

## **The Results of the Consolidated Financial Statements**

The consolidated financial statements of Nation Broadcasting Corporation Public Company Limited and its subsidiary for the year ended 31 December 2009 represented an operating profit of Baht 69.58 million. An inclusion of net tie-in advertisement income shared at Baht 3.47 million during 2007-2008 and loss on sale of obsolete stock of Baht 4.02 million resulted a net profit of Baht 69.03 million in the year 2009. Compared to the same period of last year, it showed a net profit of Baht 26.91 million. The significance of Company's operating results was summarized as follows:

Revenue from sales and services for the year 2009 was Baht 463.66 million, which increased by 35.58% compared to the same period of last year. The main reasons were from:-

- Advertising revenue from TV increased by 15.00%. This included net advertisement sharing income-Tie-in of Baht 3.47 million during 2007-2008 as the Company reached the agreement with one Partner Company regarding the benefit sharing of Tie-in advertisement revenues for the third quarter 2009.
- Advertising revenue from Radio operations increased by 104.09% due to having a new radio station: F.M. 102.0 MHz
- New Media revenue increased by 637.13% as the Company restructured the operations of new media business.

Expenses for the year 2009 was Baht 397.53 million, which increased by 22.89% compared to the same period of last year. The main reasons were from:-

- Cost of production increased by 23.83% primarily due to the increase in cost of new media by 372.09% as a result of new media operations restructuring. Moreover, there were costs of productions for "Chao Khao Kon Khon Khao Chao" and "Mekong The Untamed".
- Selling and administrative expenses increased by 19.01% mainly from loss on sale of obsolete stock.

### **Conclusion:**

The group reported an operating profit for the year ended 31 December 2009, which represented an operating profit of Baht 69.58 million. An inclusion of net tie-in advertisement income shared at Baht 3.47 million during 2007-2008 and loss on sale of obsolete stock of Baht 4.02 million resulted a net profit of Baht 69.03 million in the year 2009. Compared to the same period of last year, it showed a net profit of Baht 26.91 million.

Signature \_\_\_\_\_  
(Mr.Thanachai Santichaikul)

Position Chairman  
Authorized to sign on behalf of the company