

Clarification on Percentage of Change More Than 20%

The consolidated financial statements of Nation Broadcasting Corporation Public Company Limited and its subsidiaries for the six-month period ended 30 June 2014 represented an operating profit before income tax of Baht 6.44 million. An inclusion of income tax of Baht 1.71 million, resulted in operations for the six-month of 2014 had a net profit of Baht 4.73 million. Compared to the same period of last year, it showed a profit of Baht 31.94 million, decreased by 85%. The Company would like to clarify a significance change of Group's operation results were summarized as follows:

1. Revenue from sales and services for the six-month of 2014 was Baht 296.81 million, which decreased by 13% compared to the same period of last year. The main reason is from the political situation has incurred since the fourth quarter of 2013, consequently, the economics slowdown and affected advertising revenue from TV business dropped 5% which mainly decreased in revenues from Rama Channel and Kom Chad Luek TV which ceased operations since mid of year 2013 and end of year 2013, respectively whereas revenue from Nation TV channel 22 raised 39% from the changing in advertising revenue from Satellite TV to Digital TV has begun broadcasting on 25 April 2014 onwards. Revenue from Radio Channels decreased by 19% whereas revenue from New Media increased by 3%.
2. Cost and expenses for the six-month of 2014 was Baht 305.32 million, which was similar to the same period of last year.

Conclusions:

The Group reported operations for the six-month period ended 30 June 2014 represented an operating profit before income tax of Baht 6.44 million. An inclusion of income tax of Baht 1.71 million, resulted in operations for the six-month of 2014 had a net profit of Baht 4.73 million. Compared to the same period of last year, it showed a profit of Baht 31.94 million.

Signature _____
(Mr. Adisak Limprungpatanakij)
Position President
Authorized to sign on behalf of the company