

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
BALANCE SHEETS  
ASSETS

Notes	THOUSAND BAHT			
	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at March 31, 2009 UNAUDITED REVIEWED	As at December 31, 2008 AUDITED	As at March 31, 2009 UNAUDITED REVIEWED	As at December 31, 2008 AUDITED
<b>Current Assets</b>				
Cash and cash equivalents	5,226,946	3,327,570	3,212,384	922,384
<b>Short-term investments</b>				
Fixed deposit at bank	-	982,429	-	920,000
Investments in Mutual Fund-net	3,2 and 4 135,753	99,118	11	11
Investments in related companies	3,3 and 7 2,184	2,184	-	-
Total short-term investments	137,937	1,083,731	11	920,011
Trade accounts receivable-net	3,4 and 5 638,348	715,884	357,282	350,085
Short-term loans to related parties-net	6 20,851	31,151	274,997	224,997
Inventories	3,5 573	375	-	-
<b>Other current assets</b>				
Dividend receivable	-	-	-	1,340,985
Concerts and television programmes under process	3,6 31,120	19,038	1,144	1,144
Accrued interest income	32,782	36,464	13,196	18,012
Others	1,331,48	124,694	15,099	6,231
Total other current assets	203,050	180,196	29,439	1,375,372
<b>Total Current Assets</b>	<b>6,228,705</b>	<b>5,338,907</b>	<b>3,874,113</b>	<b>3,792,849</b>
<b>Non-current Assets</b>				
Investments in associates-net	3,7 and 7 -	-	-	-
Investments in subsidiaries-net	3,7 and 7 -	-	798,349	798,349
<b>Other long-term investments</b>				
Investments in available-for-sale securities-net	3,8 and 8 84,755	91,713	84,755	91,713
Investments in other companies	3,9 3,000	3,000	-	-
Investments in land and structures	3,10 and 9 63,431	63,431	763	763
Total other long-term investments	151,186	158,144	85,518	92,476
Property, plant and equipment-net	3,11 440,882	481,010	18,889	25,675
Intangible assets-net	3,12 45,787	45,746	-	-
Deferred right to use property-net	3,13 1,138,640	1,165,983	-	-
Deferred pictures rental, picture products, plays and copyright charges-net	3,14 1,280,855	1,179,127	682,074	525,488
Deposit on pictures copyright	11,300	37,204	-	11,204
Prepaid plays production	154,380	179,824	134,380	150,824
Fixed deposit with obligation	15,1 18,930	20,430	-	-
Other non-current assets	70,532	68,491	10,202	10,472
Total Non-current Assets	3,312,462	3,335,959	1,729,412	1,614,488
<b>TOTAL ASSETS</b>	<b>9,541,167</b>	<b>8,674,866</b>	<b>5,603,525</b>	<b>5,407,338</b>

Notes to the interim financial statements form an integral part of these statements.

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
BALANCE SHEETS  
LIABILITIES AND SHAREHOLDERS' EQUITY

Notes	THOUSAND BAHT			
	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at March 31, 2009 UNAUDITED REVIEWED	As at December 31, 2008 AUDITED	As at March 31, 2009 UNAUDITED REVIEWED	As at December 31, 2008 AUDITED
<b>Current Liabilities</b>				
Bank overdrafts from financial institutions	1,949	2,835	-	-
Trade accounts payable	219,395	173,359	180,418	88,467
Corporate income tax payable	817,992	643,821	73,329	53,419
Dividend payable	1,500,000	-	1,500,000	-
<b>Other current liabilities</b>				
Accrued expenses	461,467	410,414	34,292	20,858
Revenue Department payable	55,710	82,940	12,509	15,388
Undue sale tax	30,096	45,595	22,076	22,903
Cash received from selling tickets-the contracting companies	63,286	18,545	-	-
Others	122,885	89,776	2,133	3,093
Total other current liabilities	742,444	647,270	71,010	60,242
<b>Total Current Liabilities</b>	<b>3,281,780</b>	<b>1,467,285</b>	<b>1,824,757</b>	<b>210,128</b>
<b>Total Liabilities</b>	<b>3,281,780</b>	<b>1,467,285</b>	<b>1,824,757</b>	<b>210,128</b>
<b>Shareholders' Equity</b>				
<b>Share capital</b>				
Authorized share capital				
2,000,000,000 common stocks of Baht 1 par value	2,000,000	2,000,000	2,000,000	2,000,000
Issued and paid-up share capital				
2,000,000,000 common stocks at Baht 1 each	2,000,000	2,000,000	2,000,000	2,000,000
Premium on common stocks	1,166,725	1,166,725	1,166,725	1,166,725
Unrealized loss on investments in available-for-sale securities	8 (12,779)	(5,821)	(12,779)	(5,821)
<b>Retained earnings</b>				
Appropriated				
Legal reserve	12 200,000	200,000	200,000	200,000
Unappropriated	2,755,994	3,711,709	424,822	1,836,306
<b>Total Shareholders' Equity of Parent Company</b>	<b>6,109,880</b>	<b>7,072,613</b>	<b>3,778,768</b>	<b>5,197,210</b>
Minority Interest	149,507	134,988	-	-
<b>Total Shareholders' Equity</b>	<b>6,259,387</b>	<b>7,207,601</b>	<b>3,778,768</b>	<b>5,197,210</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>9,541,167</b>	<b>8,674,866</b>	<b>5,603,525</b>	<b>5,407,338</b>

Notes to the interim financial statements form an integral part of these statements.

UNAUDITED  
REVIEWED

STATEMENTS OF INCOME  
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2009 AND 2008

		THOUSAND BAHT			
		EXCEPT EARNINGS PER SHARE PRESENTED IN BAHT			
		CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
Notes		2009	2008	2009	2008
<b>REVENUES</b>					
	Advertising income	1,833,976	1,901,549	133,418	127,360
	Income from copyright and other services	361,76	39,917	255,644	180,798
	Income from organizing concerts and shows	129,268	121,255	-	-
	Other incomes				
	Interest income	25,200	21,282	14,848	17,151
	Others	8,084	11,004	54	6,268
	Total other incomes	33,284	32,286	14,902	23,420
	<b>Total Revenues</b>	<b>2,032,704</b>	<b>2,085,007</b>	<b>403,804</b>	<b>331,578</b>
<b>EXPENSES</b>					
13	Cost of sales and services	759,139	680,576	226,750	172,896
	Cost of organizing concerts and shows	117,288	102,978	-	-
	Selling expenses	106,747	94,596	3	111
	Administrative expenses	248,422	214,806	53,646	51,043
	Loss on investment disposal in associate	-	27,015	-	-
10	Directors' remuneration	4,075	3,878	4,075	3,878
	<b>Total Expenses</b>	<b>1,235,671</b>	<b>1,123,849</b>	<b>284,474</b>	<b>227,928</b>
	Share of loss from investment in associates	-	16,278	-	-
	<b>Profit before Finance Costs and Income Tax Expenses</b>	<b>797,033</b>	<b>954,880</b>	<b>119,400</b>	<b>103,650</b>
	Finance costs	51	34	-	-
	<b>Profit before Income Tax Expenses</b>	<b>796,982</b>	<b>954,846</b>	<b>119,400</b>	<b>103,650</b>
	Income Tax Expenses	240,308	277,330	30,974	24,508
	<b>Net Profit</b>	<b>556,674</b>	<b>677,516</b>	<b>88,516</b>	<b>79,142</b>
<b>Profit attributable to</b>					
	Equity holders of the parent	544,225	669,862	88,516	79,142
	Minority Interest	12,449	7,654	-	-
<b>Earnings per share to equity holders of the parent</b>					
3.15	Basic Earnings Per Share (Baht)	0.27	0.33	0.04	0.04
	Issued and paid-up 2,000,000,000 common stocks				

Notes to the interim financial statements form an integral part of these statements.

UNAUDITED  
REVIEWED

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2009 AND 2008  
CONSOLIDATED

		THOUSAND BAHT								
		Equity holders of the parent				Retained earnings		Total equity holders of the parent	Minority interest	Total
Notes		Issued and paid-up share capital	Premium on common stocks	Unrealized loss	Translation of financial statement differences	Legal reserve	Unappropriated			
<b>Year 2009</b>										
	Beginning balances, January 1, 2009	2,000,000	1,166,725	(5,821)	-	200,000	3,711,709	7,072,613	134,988	7,207,581
	Minority interest increase during the period							-	2,080	2,080
	Available-for-sale investments									
	Recognized loss in equity holders			(6,958)				(6,958)	-	(6,958)
8	Net profit for the period 2009							544,225	12,449	556,674
	Dividend payment							(1,500,000)	-	(1,500,000)
10	Ending balances, March 31, 2009	<u>2,000,000</u>	<u>1,166,725</u>	<u>(12,779)</u>	<u>-</u>	<u>200,000</u>	<u>2,755,934</u>	<u>6,109,880</u>	<u>149,507</u>	<u>6,259,387</u>
<b>Year 2008</b>										
	Beginning balances, January 1, 2008	2,000,000	1,166,725	-	(3,394)	200,000	3,136,499	6,498,830	139,875	6,639,705
	Translation of financial statement differences				(362)			(362)	(241)	(603)
	Sold investment in associate held by subsidiary				3,756			3,756	2,503	6,259
	Net profit for the period 2008							669,862	7,654	677,516
	Dividend payment							(1,100,000)	-	(1,100,000)
10	Ending balances, March 31, 2008	<u>2,000,000</u>	<u>1,166,725</u>	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>2,706,361</u>	<u>6,073,086</u>	<u>149,791</u>	<u>6,222,877</u>

Notes to the interim financial statements form an integral part of these statements.

UNAUDITED  
REVIEWED

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2009 AND 2008  
SEPARATE FINANCIAL STATEMENTS

		THOUSAND BAHT					
		Issued and paid-up share capital	Premium on common stocks	Unrealized loss	Retained earnings		Total
Notes					Legal reserve	Unappropriated	
<b>Year 2009</b>							
	Beginning balances, January 1, 2009	2,000,000	1,166,725	(5,821)	200,000	1,836,306	5,197,210
	Available-for-sale investments						

Recognized loss in equity holders	8		(6,958)		(6,958)
Net profit for the period 2009				88,516	88,516
Dividend payment	10			(1,500,000)	(1,500,000)
Ending balances, March 31, 2009		2,000,000	1,168,725	(12,775)	200,000
				424,822	3,778,768
Year 2008					
Beginning balances, January 1, 2008		2,000,000	1,168,725	-	200,000
Net profit for the period 2008				79,147	79,147
Dividend payment	10			(1,100,000)	(1,100,000)
Ending balances, March 31, 2008		2,000,000	1,168,725	-	200,000
				84,058	3,450,783

Notes to the interim financial statements form an integral part of these statements.

UNAUDITED  
REVIEWED

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CASH FLOWS (1/3)  
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2009 AND 2008

	THOUSAND BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2009	2008	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before income tax expenses	796,982	954,846	119,490	103,650
ADJUSTMENTS TO RECONCILE NET PROFIT TO NET CASH PROVIDED FROM (USED IN) OPERATIONS				
Depreciation	50,806	58,932	6,898	7,319
Amortization of intangible assets	21,391	884	-	-
Amortization of right to use property	291,422	25,180	-	-
Amortization of pictures rental, plays, picture products and copyright charges	317,966	278,283	178,910	142,476
Bad debts	-	5,314	-	-
Increase (decrease) in doubtful debt- Accounts receivable	(713)	(6,660)	-	-
-Short-term loans to related parties	10,300	-	908	281
Unrealized (gain) loss on investments in Mutual Fund	3,365	(5,088)	-	(3,966)
Gain on assets disposal	(1,257)	(108)	-	-
(Gain) loss on exchange rates	108	(2,145)	539	(1,649)
Loss on investment disposal in associate	-	27,015	-	-
Gain on investment disposal in other company	-	(1,302)	-	-
Interest income	(25,200)	(21,282)	(14,848)	(17,151)
Interest expenses	51	34	-	-
Share of loss on investment in associates	-	16,278	-	-
Profit from operation before changes in operating assets and liabilities items	1,192,669	1,330,181	291,897	230,960

Notes to the interim financial statements form an integral part of these statements.

UNAUDITED  
REVIEWED

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CASH FLOWS (2/3)  
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2009 AND 2008

	THOUSAND BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2009	2008	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)				
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Investments in Mutual Fund	(40,000)	(546,008)	-	(400,000)
Trade accounts receivable	77,270	75,004	(7,197)	62,533
Inventories	(198)	(431)	-	-
Other current assets	(23,590)	(7,272)	(8,868)	(1,792)
Deposit on pictures copyright charges	25,904	(7,525)	11,204	-
Prepaid plays production	25,444	(35,820)	16,444	(18,000)
Other non-current assets	(2,041)	(5,855)	270	7
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade accounts payable	43,721	(136,737)	31,417	(79,184)
Other current liabilities	88,520	48,015	2,763	(21,137)
CASH PROVIDED FROM (USED IN) OPERATION	1,389,099	713,551	397,990	(207,613)
Interest expenses paid	(34)	(5)	-	-
Income tax expenses paid	(61,053)	(66,722)	(11,069)	(10,386)
NET CASH PROVIDED FROM (USED IN) OPERATING ACTIVITIES	1,327,982	646,824	386,921	(217,999)
CASH FLOWS FROM INVESTING ACTIVITIES				
Decrease in fixed deposits at bank	982,429	230,835	920,000	200,834
Decrease in fixed deposit with obligation	1,500	6,008	-	-
Interest income	28,882	11,085	19,356	11,416
Proceeds from dividend income	-	-	1,349,985	-
Increase in short-term loans to related parties	-	-	(51,000)	-
Settlement from short-term loans to related parties	-	9,885	400	13,736
Proceeds from investments disposal in subsidiary	90	-	-	-
Proceeds from investments disposal in associate	-	11,355	-	-
Proceeds from investments disposal in other company	-	2,767	-	-
Purchase of fixed assets	(18,979)	(13,076)	(112)	(363)
Proceeds from fixed assets disposal	7,451	381	-	-
Increase in intangible asset	(2,180)	-	-	-
Increase in right to use property	(1,799)	(103,288)	-	-

Increase in pictures rental, picture products, plays and copyright charges	(419,714)	(180,467)	(364,211)	(90,415)
Proceeds from plays disposal	-	-	28,716	24,686
NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES	<u>577,680</u>	<u>(24,516)</u>	<u>1,903,134</u>	<u>1,793,884</u>

Notes to the interim financial statements form an integral part of these statements.

UNAUDITED  
REVIEWED

BEAC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CASH FLOWS (3'3)  
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2009 AND 2008

	THOUSAND BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2009	2008	2009	2008
CASH FLOWS FROM FINANCING ACTIVITIES				
Decrease in bank overdrafts from financial institutions	(886)	-	-	-
Increase in minority interest	2,000	-	-	-
NET CASH PROVIDED FROM FINANCING ACTIVITIES	<u>1,114</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>1,893,376</u>	<u>622,306</u>	<u>2,290,000</u>	<u>(38,105)</u>
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	<u>3,327,570</u>	<u>3,201,102</u>	<u>922,384</u>	<u>1,853,362</u>
CASH AND CASH EQUIVALENTS AS AT MARCH 31,	<u>5,220,946</u>	<u>3,823,408</u>	<u>3,212,384</u>	<u>1,793,257</u>

ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS:

NON-CASH ITEMS CONSIST OF

Increase in other receivable from investment disposal in other company	-	4,535	-	-
Transferred accrued interest income to short-term loans to related parties	-	-	308	418
Increase in fixed assets from assets payable	6,823	4,484	-	-
Accrued dividend payment	1,500,000	1,100,000	1,500,000	1,100,000
Translation of financial statement differences	-	362	-	-
Decrease in minority interest from translation of financial statement differences	-	241	-	-
Increase in minority interest from investment disposal in associate	-	2,508	-	-
Unrealized loss on investments in available-for-sale securities	6,568	-	6,568	-

Notes to the interim financial statements form an integral part of these statements.