

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

BALANCE SHEETS

ASSETS

	Notes	THOUSAND BAHT			
		CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		September 30, 2009	December 31, 2008	September 30, 2009	December 31, 2008
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
		REVIEWED		REVIEWED	
Current Assets					
Cash and cash equivalents		3,334,367	3,327,570	1,959,429	922,384
Short-term investments					
Fixed deposit at bank		-	982,429	-	920,000
Investments in Mutual Fund-net	3.2 and 4	72,921	99,118	11	11
Investments in related companies	3.3 and 7	1,583	2,184	-	-
Total short-term investments		74,504	1,083,731	11	920,011
Trade accounts receivable-net	3.4 and 5	675,256	715,884	408,421	350,085
Short-term loans to related parties-net	6	14,365	31,151	253,000	224,997
Inventories	3.5	490	375	-	-
Other current assets					
Dividend receivable		-	-	-	1,349,985
Concerts and television programmes under process	3.6	84,716	19,038	1,144	1,144
Accrued interest income		27,886	36,464	9,492	18,012
Others		234,993	124,694	7,196	6,231
Total other current assets		347,595	180,196	17,832	1,375,372
Total Current Assets		4,446,577	5,338,907	2,638,693	3,792,849
Non-current Assets					
Investments in associates-net	3.7 and 7	-	-	-	-
Investments in subsidiaries-net	3.7 and 7	-	-	798,349	798,349
Other long-term investments					
Investments in available-for-sale securities-net	3.8 and 8	70,483	91,713	70,483	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		136,914	158,144	71,246	92,476
Property, plant and equipment-net	3.11	355,978	481,010	6,389	25,675
Intangible assets-net	3.12	42,795	45,746	-	-
Deferred right to use property-net	3.13	1,184,858	1,165,983	-	-
Deferred pictures rental, picture products, plays and copyright charges-net	3.14	1,339,426	1,179,127	716,592	525,489
Deposit on pictures copyright		10,640	37,204	1,500	11,204
Prepaid plays production		145,728	179,824	119,728	150,824
Fixed deposit with obligator	15.1	16,182	20,430	-	-
Other non-current assets		67,923	68,491	9,985	10,472
Total Non-current Assets		3,300,444	3,335,959	1,723,789	1,614,489
TOTAL ASSETS		7,747,021	8,674,866	4,362,482	5,407,338

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	
		As at	As at	As at	As at
		September 30, 2009	December 31, 2008	September 30, 2009	December 31, 2008
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
		REVIEWED		REVIEWED	
Current Liabilities					
Bank overdrafts from financial institutions		-	2,835	-	-
Trade accounts payable		185,579	173,359	113,155	88,467
Corporate income tax payable		173,829	643,821	11,556	53,419
Other current liabilities					
Accrued expenses		438,644	410,414	50,039	26,858
Revenue Department payable		143,206	82,940	94,796	15,388
Undue sale tax		38,892	45,595	26,719	22,903
Cash received from selling tickets-the contracting-companies		58,224	18,545	-	-
Others		119,235	89,776	1,953	3,093
Total other current liabilities		798,202	647,270	173,507	68,242
Total Current Liabilities		1,157,610	1,467,285	298,218	210,128
Total Liabilities		1,157,610	1,467,285	298,218	210,128
Shareholders' Equity					
Share capital					
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	(19,341)	(5,821)	(19,341)	(5,821)
Retained earnings					
Appropriated					
Legal reserve	12	200,000	200,000	200,000	200,000
Unappropriated		3,106,442	3,711,709	716,880	1,836,306
Total Shareholders' Equity of Parent Company		6,453,826	7,072,613	4,064,264	5,197,210
Minority Interest		135,585	134,968	-	-
Total Shareholders' Equity		6,589,411	7,207,581	4,064,264	5,197,210
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		7,747,021	8,674,866	4,362,482	5,407,338

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

**UNAUDITED
REVIEWED**

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008

	Notes	THOUSAND BAHT			
		EXCEPT EARNINGS PER SHARE PRESENTED IN BAHT			
		CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2009	2008	2009	2008
REVENUES					
Advertising income		2,145,265	2,085,850	130,494	138,348
Income from copyright and other services		29,173	57,678	279,562	260,593
Income from organizing concerts and shows		119,811	115,799	-	-
Dividend income	7	-	-	49,200	-
Other incomes					
Interest income		8,082	28,557	7,533	16,323
Others		10,786	11,149	415	61
Total other incomes		18,868	39,706	7,948	16,384
Total Revenues		2,313,117	2,299,032	467,204	415,325

EXPENSES					
Cost of sales and services		794,908	720,297	255,037	226,377
Cost of organizing concerts and shows		104,558	152,193	-	-
Selling expenses		113,276	116,981	5	113
Administrative expenses		202,706	257,440	55,537	47,947
Directors' remuneration	10	3,895	4,202	3,895	4,202
Total Expenses		1,219,343	1,251,113	314,474	278,639
Profit before Finance Costs and Income Tax Expenses		1,093,774	1,047,920	152,730	136,686
Finance Costs		14	36	-	-
Profit before Income Tax Expenses		1,093,760	1,047,884	152,730	136,686
Income Tax Expenses	17	314,961	309,901	24,597	26,655
Net Profit		778,799	737,983	128,133	110,031
Profit attributable to					
Equity holders of the parent		752,005	735,410	128,133	110,031
Minority Interest		26,794	2,573	-	-
Earnings per share to equity holders of the parent					
Basic Earnings Per Share (Baht)	3.15	0.38	0.37	0.06	0.05
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 INCOME
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008

THOUSAND BAHT					
EXCEPT EARNINGS PER SHARE PRESENTED IN BAHT					
Notes	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS		
	2009	2008	2009	2008	
REVENUES					
Advertising income		6,090,715	6,090,400	397,136	398,386
Income from copyright and other services		107,570	144,855	864,284	730,261
Income from organizing concerts and shows		266,833	266,225	-	-
Dividend income	7	-	-	1,138,795	1,239,593
Other incomes					
Interest income		47,613	76,169	32,782	49,259
Others		29,827	29,916	1,143	7,669
Total other incomes		77,440	106,085	33,925	56,928
Total Revenues		6,542,558	6,607,565	2,434,140	2,425,168
EXPENSES					
Cost of sales and services	13	2,374,634	2,155,972	775,820	637,803
Cost of organizing concerts and shows		238,957	275,100	-	-
Selling expenses		337,908	341,613	934	1,204
Administrative expenses		788,111	667,435	179,877	148,797
Loss on investment disposal in associate		-	27,015	-	-
Directors' remuneration	10	11,875	11,985	11,875	11,985
Total Expenses		3,751,485	3,479,120	968,506	799,789
Share of loss from investment in associates		-	20,455	-	-
Profit before Finance Costs and Income Tax Expenses		2,791,073	3,107,990	1,465,634	1,625,379
Finance Costs		91	103	-	-
Profit before Income Tax Expenses		2,790,982	3,107,887	1,465,634	1,625,379
Income Tax Expenses	17	841,563	923,271	85,060	96,249
Net Profit		1,949,419	2,184,616	1,380,574	1,529,130
Profit attributable to					
Equity holders of the parent		1,894,733	2,154,308	1,380,574	1,529,130
Minority Interest		54,686	30,308	-	-
Earnings per share to equity holders of the parent					
Basic Earnings Per Share (Baht)	3.15	0.95	1.08	0.69	0.76
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 NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008
CONSOLIDATED

THOUSAND BAHT									
Notes	Equity holders of the parent				Retained earnings		Total equity holders of the parent	Minority interest	Total
	Issued and paid-up share capital	Premium on common stocks	Unrealized gain (loss)	Translation of financial statement differences	Legal reserve	Unappropriated			
Year 2009									
Beginning balances, January 1, 2009	2,000,000	1,166,725	(5,821)	-	200,000	3,711,709	7,072,613	134,968	7,207,581
Minority interest increase during the period							-	9,137	9,137
Investments in available-for-sale securities									
Recognized loss in equity holders	8		(14,630)				(14,630)	-	(14,630)
Transferred to gain or loss from disposal			1,110				1,110	-	1,110
Net profit for the period 2009						1,894,733	1,894,733	54,686	1,949,419
Dividend payment	10					(2,500,000)	(2,500,000)	-	(2,500,000)
Subsidiary's dividend paid to minority interest								(63,206)	(63,206)
Ending balances, September 30, 2009	2,000,000	1,166,725	(19,341)	-	200,000	3,106,442	6,453,826	135,585	6,589,411
Year 2008									
Beginning balances, January 1, 2008	2,000,000	1,166,725	-	(3,394)	200,000	3,136,499	6,499,830	139,875	6,639,705
Translation of financial statement differences				(362)				(362)	(663)
Sold investment in associate held by subsidiary				3,756			3,756	2,503	6,259
Investments in available-for-sale securities									
Recognized gain in equity holders	8		49,206				49,206	-	49,206
Net profit for the period 2008						2,154,308	2,154,308	30,308	2,184,616
Dividend payment	10					(2,300,000)	(2,300,000)	-	(2,300,000)
Subsidiary's dividend paid to minority interest								(31,207)	(31,207)
Ending balances, September 30, 2008	2,000,000	1,166,725	49,206	-	200,000	2,990,807	6,406,738	141,238	6,547,976

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 NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008
SEPARATE FINANCIAL STATEMENTS**

	Notes	THOUSAND BAHT					
		Issued and paid-up share capital	Premium on common stocks	Unrealized gain (loss)	Retained earnings		Total
					Legal reserve	Unappropriated	
Year 2009							
Beginning balances, January 1, 2009		2,000,000	1,166,725	(5,821)	200,000	1,836,306	5,197,210
Investments in available-for-sale securities							
Recognized loss in equity holders	8			(14,630)			(14,630)
Transferred to gain or loss from disposal				1,110			1,110
Net profit for the period 2009						1,380,574	1,380,574
Dividend payment	10					(2,500,000)	(2,500,000)
Ending balances, September 30, 2009		2,000,000	1,166,725	(19,341)	200,000	716,880	4,064,264
Year 2008							
Beginning balances, January 1, 2008		2,000,000	1,166,725	-	200,000	1,104,911	4,471,636
Investments in available-for-sale securities							
Recognized gain in equity holders	8			49,206			49,206
Net profit for the period 2008						1,529,130	1,529,130
Dividend payment	10					(2,300,000)	(2,300,000)
Ending balances, September 30, 2008		2,000,000	1,166,725	49,206	200,000	334,041	3,749,972

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 NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008**

	THOUSAND BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2009	2008	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before income tax expenses	2,790,982	3,107,887	1,465,634	1,625,379
ADJUSTMENTS TO RECONCILE NET PROFIT TO NET CASH PROVIDED FROM (USED IN) OPERATIONS				
Depreciation	177,731	175,531	20,068	21,778
Amortization of intangible assets	6,420	2,536	-	-
Amortization of right to use property	89,711	79,492	-	-
Amortization of pictures rental, plays, picture products and copyright charges	1,010,307	881,250	727,942	598,896
Bad debts	-	5,723	-	-
Increase (decrease) in doubtful debt-Accounts receivable	(18,762)	15,206	-	-
-Short-term loans to related parties	16,786	6,034	5,956	1,218
Unrealized (gain) loss on investments in Mutual Fund	1,751	(881)	-	-
Gain on assets disposal	(1,749)	(448)	-	(4)
Gain on exchange rates	(648)	(305)	(683)	-
Dividend income	-	-	(1,138,795)	(1,239,593)
Loss on impairment of investment in associate	-	-	-	540
Gain on investment disposal in subsidiary	(857)	-	-	-
Loss on investment disposal in associate	-	27,015	-	-
Loss on investment disposal in available-for-sale securities	1,226	-	1,226	-
Gain on investment disposal in other company	-	(1,302)	-	-
Interest income	(47,613)	(76,169)	(32,782)	(49,259)
Interest expenses	91	103	-	-
Share of loss on investment in associates	-	20,455	-	-
Profit from operation before changes in operating assets and liabilities items	4,025,376	4,242,127	1,048,566	958,955

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 NINE-MONTH PERIODS ENDED SEPTEMBER 30, 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	24,446	195,660	-	286,800
Trade accounts receivable	59,111	19,105	(58,336)	33,915
Inventories	(115)	(686)	-	-
Other current assets	(172,412)	1,315	(965)	105
Deposit on pictures copyright charges	26,564	2,725	9,704	-
Prepaid plays production	34,096	(103,004)	31,096	(63,004)
Other non-current assets	568	(9,322)	487	(250)
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade accounts payable	12,868	(181,923)	25,351	(133,413)
Other current liabilities	145,477	200,459	105,285	119,752
CASH PROVIDED FROM OPERATION	4,155,979	4,366,456	1,161,188	1,202,860
Interest expenses paid	(57)	(15)	-	-
Income tax expenses paid	(1,315,120)	(1,016,545)	(126,923)	(126,993)
NET CASH PROVIDED FROM OPERATING ACTIVITIES	2,840,802	3,349,896	1,034,265	1,075,867
CASH FLOWS FROM INVESTING ACTIVITIES				
Decrease in fixed deposits at bank	982,429	235,835	920,000	200,834
(Increase) decrease in fixed deposit with obligation	4,248	(14,492)	-	-
Interest income	56,191	73,473	40,646	51,007
Proceeds from dividend income	-	-	2,488,780	1,239,593
Increase in short-term loans to related parties	-	-	(55,700)	(2,200)
Settlement from short-term loans to related parties	-	10,065	22,397	107,252
Proceeds from investments disposal in subsidiary	3,093	-	-	-
Proceeds from investments disposal in associate	-	11,355	-	-
Proceeds from investments disposal in other company	-	5,035	-	-

Proceeds from investments pay back in related companies	602	-	-	-
Proceeds from investments disposal in available-for-sale securities	6,484	-	6,484	-
Purchase of equipment	(54,884)	(53,766)	(782)	(712)
Proceeds from equipment disposal	9,649	1,019	-	4
Increase in intangible asset	(3,469)	-	-	-
Increase in right to use property	(108,586)	(170,878)	-	-
Increase in pictures rental, picture products, plays and copyright charges	(1,170,606)	(742,586)	(1,051,039)	(548,829)
Proceeds from plays disposal	-	-	131,994	101,799
NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES	(274,849)	(644,940)	2,502,780	1,148,748

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 (3/3)
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2009 AND 2008

	THOUSAND BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2009	2008	2009	2008
CASH FLOWS FROM FINANCING ACTIVITIES				
Increase (decrease) in bank overdrafts from financial institutions	(2,835)	980	-	-
Dividend payment	(2,500,000)	(2,300,000)	(2,500,000)	(2,300,000)
Subsidiary's dividend paid to minority interest	(63,221)	(31,207)	-	-
Proceeds from capital increase in minority interest in subsidiary	6,900	-	-	-
NET CASH USED IN FINANCING ACTIVITIES	(2,559,156)	(2,330,227)	(2,500,000)	(2,300,000)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	6,797	374,729	1,037,045	(75,385)
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	3,327,570	3,201,102	922,384	1,853,362
CASH AND CASH EQUIVALENTS AS AT SEPTEMBER 30,	3,334,367	3,575,831	1,959,429	1,777,977

ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS:

NON-CASH ITEMS CONSIST OF				
Increase in other receivable from investment disposal in other company	-	2,267	-	-
Transferred accrued interest income to short-term loans to related parties	-	-	656	671
Increase in fixed assets from assets payable	5,715	964	-	-
Transferred investments in associates to available-for-sale securities	-	97,534	-	97,534
Currency translation differences	-	362	-	-
Decrease in minority interest from translation of financial statement differences	-	241	-	-
Increase in minority interest from investment disposal in associate	-	2,503	-	-
Investment in-available-for-sale securities				
Recognized gain (loss) in equity holders	(14,630)	49,206	(14,630)	49,206
Transferred to gain or loss from disposal	1,110	-	1,110	-

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