

November 06, 2007

To: President,
Stock Exchange of Thailand.

Re: Submission of Financial Statements for the 3rd Quarter of this Year.

Enclosures: Financial Statements for the 3rd Quarter of this Year
and the relevant management discussion and analysis.

We are sending you herewith the enclosed financial statements of the company and the consolidated statement of the group for the 3rd quarter of this year ended September 30, 2007, which were reviewed by the Auditor and our Audit Committee has already reviewed them.

BEC World group was able to made Baht 604 millions as its net profit for the 3rd quarter of this year, higher than that of the previous quarter by 2.8 percent or Baht 16 millions and Baht177 millions higher than that of the same quarter of prior year or an improvement of 41%, as the advertising income increased 102 millions higher than that of the previous quarter and 280 millions higher than that of the same quarter of prior year, from the higher utilization rate of our commercial air-time from expansion of our super-prime slot and from air-time rate increases on certain day parts, while our costs were lower than last year, as we had reduced the number of local drama, and slightly decreased from the prior quarter; whereas the selling and administration expenses did not change that much when compares with previous quarter and those of the same quarter of the prior year, therefore, our profit and our operating margin had improved substantially, as discussed further in the attached management discussion and analysis.

Please be informed accordingly.

Sincerely Yours,

(Chatchai Thiamtong)
Vice President – Finance

BEC World Plc.

Consolidated Financial Statements for the 3rd Quarter of the year 2007

Management Discussion and Analysis:

Business Environment:

After reported that the advertising expenditure (adex) through television is slowing down since the beginning of the year and getting worse in the prior quarter pulling the adex in the first half of this year down below the last year level; Nielsen Media Research reports that the adex is improving and increased every month during the 3rd quarter pushing the adex in this 3rd quarter higher than that of the prior quarter even normally the second quarter is a better quarter of the year. Furthermore, the adex in this 3rd quarter of 2007 is also higher than that of the previous year. This is a strong signal of industry recovery, reversing the downward trend reported since the later part of the prior year.

Operating Results:

Due to the change in accounting for investments, from the equity method to cost method in separate (the company only) financial statements of the company, the reported profit as shown in the separate statements is difference from that shown in the consolidated statement. This MD&A will discuss those numbers shown in the consolidated statement in order to avoid confusion.

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Revenues:

Our advertising income in the third quarter of this year is the recorded high once again, it is higher than that of the previous quarter by 6.0% and also higher year on year by 18.2%. The increase came from higher utilization rate of our commercial air-time, from expanded super-prime slot and from air-time rate increases on certain day parts. The concerts and shows revenue is higher "quarter on quarter" as the number of shows was reduced in the second quarter in line with general conditions then; but it is about the same "year on year" as we were able to increase the number of shows after the new constitution passed the referendum and we had organized an ATP tournament as same as prior year.

Costs and Operating Expenses:

Costs of services are lower "year on year" as same as the previous quarters as we had reduced the number of local drama, but are about the same "quarter on quarter" after we expanded our super-prime slot to accommodate additional demands. Costs of concerts and shows increased in line with revenue. The selling and administration expenses did not change that much when compares with previous quarter and those of the same quarter of the prior year.

Financial positions:

Our total assets increased when compared with balances at the end of the previous year as cash and short term investment of our cash increased in line with the improved profit. BEC World's financial positions are strong as usual, even our total assets decreased from the level at the end of prior quarter as we had pain an interim dividends and half year corporate income tax. Our trade receivables increased as we organized an ATP tournament around the end of the quarter, our liabilities also increased from proceeds from sales of so many events to be happening in this fourth quarter and our shareholders' equity decreased after an interim dividend is paid out.