



บริษัท บีอีซี เวิลด์ จำกัด (มหาชน)

BEC WORLD PUBLIC COMPANY LIMITED

August 6, 2015

To: President,
Stock Exchange of Thailand

Re: Submission of Financial Statements for the 2nd Quarter of this Year

Enclosures: Financial Statements for the 2nd Quarter of this Year and the relevant management discussion and analysis with the reasons of the changes more than 20%.

We are sending you herewith the enclosed financial statements of the company and the consolidated statement of the group for the 2nd quarter of this year ended June 30, 2015, which were reviewed by the Auditor and our Audit Committee has already reviewed them.

In the 2nd quarter of this year, 2015, BEC World group was able to make Baht749.8 million as its net profit for its shareholders for the quarter, i.e. just barely Baht5.9 million more than that of the prior quarter even the group had Baht196.3 million higher "advertising income", but also having higher "costs and expenses" thus the profit is almost unchanged. When compares this quarter with the same quarter of the prior year, the net profit for our shareholders is Baht428.6 million lower, i.e. 36.4% less; as we made 2.7% less "advertising income" but having higher "costs and expenses" from annual rate adjustments and from introducing the 2 new additional DTTV channels since late April last year, which pulled the profit of the group down a lot as discussed further in the attached management discussion and analysis.

Please be informed accordingly.

Sincerely Yours,

(Chatchai Thiamtong)

Vice President – Finance

C.C.: Ms. Ratana Maleenont – BEC World



ทะเบียนเลขที่ 0107538000673

บริษัท บีอีซี เวิลด์ จำกัด (มหาชน)

BEC WORLD PUBLIC COMPANY LIMITED

BEC World Plc.

Consolidated Financial Statements for the 2nd Quarter of the year 2015

Management Discussion and Analysis:

Business Environment:

Nielsen Media Research (NMR) starts including advertising expenditure (Adex) through others television channels, those available through cable and/or satellite system as well as those new digital terrestrial channels (DTTV), in the report since the beginning of this year and had adjusted down the prior year Adex in the Cinema; pushed the Adex during the second quarter of this year to be 25.4% higher year-on-year and 9.1% higher than that of the prior quarter; the increase partly is because Nielsen reports that the Adex through DTTV has increased sharply and partly because the second quarter is normally the high-season whereas the first quarter of the year is normally the low-season. Nielsen also reports that Adex through traditional analog terrestrial TV channels is also increased quarter-on-quarter by 2.9% but it is still 9.8% lower year-on-year. However, Nielsen emphasizes that the Adex through DTTV includes all complimentary spots and all spots have rate card applied.

Structure Changes:

During the second quarter of 2015, the structure of BEC World group is unchanged.

Operating Results:

Due to the accounting policy for investments, the reported profit as shown in the separate statements is difference from that shown in the consolidated statements. This MD&A will discuss those numbers shown in the consolidated statements in order to avoid any confusion.

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บริษัท บีอีซี เวิลด์ จำกัด (มหาชน)

BEC WORLD PUBLIC COMPANY LIMITED

Revenues:

Our "advertising income" in the second quarter of this year is at Baht3,711.6 million, Baht196.3 million higher quarter-on-quarter as we benefitted from growth momentum of the industry as the second quarter is normally a "high-season" whereas the first quarter of the year is normally the low-season. The quarter-on-quarter increase is 5.6% higher. However, it is lowered year-on-year by 2.7%, i.e. Baht102.3 million less despite having 2 more new DTTV channels, which were started since late April last year, because of the softness of demand in line with the market environment which caused the reduction of spending by the small-size advertisers. Our revenues from organizing "concerts and shows" increased both quarter-on-quarter and year-on-year as we had organized more events but unfortunately the gross margin was lowered; but these events also helped push our "copyrights and services income" up both quarter-on-quarter and year-on-year as well.

Costs and Operating Expenses:

Our "costs of services" and "operating expenses" increased quarter-on-quarter as well as year-on-year as resultants of annual rate adjustments and the new investments in our business expansion programmes, both from the 2 additional channels on digital terrestrial TV system which started in April last year and the original channel which we continue introducing new higher costs programmes and having live coverage of many more sport events. The increases are costs of additional content costs, employees' costs, carrying fees charged by network providers and amortization of the new licenses.

Financial positions:

Our total assets decreased when compared with balance at the end of the prior year as our "cash and cash equivalent" decreased after we paid the second installment of the DTTV license fees during this second quarter, which also reduced our non-current "liabilities". Our "shareholders' equity" decreased in line with the lowered down profit as mentioned. However, BEC World's financial positions are strong as usual.