

May 14, 2008

To: President,
Stock Exchange of Thailand.

Re: Submission of Financial Statements for the 1st Quarter of this
Year.

Enclosures: Financial Statements for the 1st 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 1st quarter of this year ended March 31, 2008, which were reviewed by the Auditor and our Audit Committee has already reviewed them.

BEC World group was able to made Baht 670 millions as its net profit for the 1st quarter of this year, higher than that of the previous quarter by 29 percent or Baht 152 millions even our advertising income increased up only at 16 millions; as there were abnormal items recorded in previous quarter reducing our profitability such as seasonal items which are higher than usual during the last quarter of the year, written down of residue value of our old movies, losses from business restructuring of "CVD", etc whereas some of those costs and expenses cannot be recognized, yet, for income tax calculation which also caused a higher tax was charged in the last quarter of prior year as well. When compares with that of the same quarter of prior year, our net profit is also Baht129 millions higher, an improvement of 24%, as the advertising income increased Baht290 millions, up 18%, from the higher utilization rate of our commercial air-time and from air-time rate increases on certain day parts, while our costs and our selling and administration expenses were not increased as much, therefore our profit and our operating margin improved further 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 1st Quarter of the year 2008

Management Discussion and Analysis:

Business Environment:

Advertising expenditure through television during the first quarter of 2008 had dropped down substantially at 17% when compares with the previous quarter and dropped 8% lower than that of the same quarter of last year, as "TITV" was transformed into a non-commercial "T-PBS" in the middle of January this year; since Nielsen Media Research reported that "TITV" holds quite a significant portion of market share in TV-Adex, i.e. 16% in 4th quarter and 17% in the 1st quarter of 2007.

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 statement. This MD&A will discuss those numbers shown in the consolidated statement in order to avoid any confusion.

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Revenues:

Our advertising income in the first quarter of this year was increased at higher rate than that of the industry; it increased higher than that of the previous quarter despite the traditional softness at the beginning of the year, and also higher year on year by 18%. The increase came from higher utilization rate of our commercial air-time and from air-time rate increases on certain day parts. The concerts and shows revenue is also higher "year on year" as we had "Maroon5" and "Harry Connick Jr." shows in addition to the usual "Disney on Ice" show this year.

Costs and Operating Expenses:

Costs of services and selling and administration are lower down "quarter on quarter" as during the prior quarter, the last quarter of the year, there were seasonal items and the write-down of residue value of our old movies which pushed the operating expenses up higher than usual. Even, they are increased "year on year" but at normal inflation rate and in-line with the higher revenue. Loss from disposal of our investments in "ThemeStar" is also included in this quarter's expenses, as well.

Financial positions:

Our total assets increased when compared with balances at the end of the previous year as cash and short term investments increased in line with the improved profit. Our liabilities increased as we declared prior year final dividend and also because corporate income tax is higher. Our shareholders' equity decreased because of the final dividend as mentioned. BEC World's financial positions are strong as usual.