

August 13, 2009

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.

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, 2009, which were reviewed by the Auditor and our Audit Committee has already reviewed them.

BEC World group was able to increase its net profit up 10% higher than that of the previous quarter; making Baht599 millions as its net profit for the shareholders of the group. However the growth rate of our profitability was temporarily lowered down, even our advertising income jumped quarter-on-quarter by more than 15%, recovering from slump experienced in the previous quarter by the supports of many key advertisers who had substantially increased their spending with us, but our operating costs during the quarter also increased and we also had made a big donation on the 39th anniversary of our "Channel 3". When comparing our results year-on-year, the impact of the higher operating costs is even more obvious as our advertising income had increase only marginally while the profitability of our "concerts & shows" business is lowered down as well, and our effecting corporate income tax increased as certain expenses is partially allowed in tax calculation; thus pulling our net profit down significantly in the quarter when compares with that of the same quarter of prior year, 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 2nd Quarter of the year 2009

Management Discussion and Analysis:

Business Environment:

Nielsen Media Research (Nielsen) reported that since the beginning of the 2nd quarter the industry, advertising expenditure through television (adex), has reversed its upward trend reported since the beginning of this year. The adex has continued to lower down year-on-year (YoY) throughout the quarter even the 2nd quarter is still bigger than the 1st quarter as usual. Nielsen also reported that the adex had dropped substantially in one of the main channels thus pushed the adex market-share of "Channel 3" up to the top of the industry once again throughout the first-half of this year. However, when reviewed the report in details, it is obvious that several big and mid-size advertisers have increased their adex from the prior year level; some of them also increased their adex more than 20 percent. It's a strong evidence of diversity, strength and growth opportunity of the industry, as usual.

Structure Changes:

During the 2nd quarter of 2009, the BEC World group was almost unchanged except that we had changed the name of "BEC-Tero Arsenal Ltd.", a dormant subsidiary wholly owned by "BEC-Tero Entertainment Plc." a subsidiary of BEC World, to "BEC-Tero Com Com Ltd."; then sold 49% ownership to an outsider and increased its registered and paid-up capital by Baht10 millions to Baht28 millions which all the existing shareholders agreed to keep their portion. Therefore, this company is still our subsidiary company having "BEC-Tero Entertainment" holds 51% its shares. This company is preparing to start its new business, selling advertising on the screens of the mobile phones.

Operating Results:

Due to the accounting policy for investments, the reported profit as shown in the separate statements is different 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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the quarter also increased and we also had made a big donation on the 39th anniversary of our “Channel 3”. When comparing our results year-on-year, the impact of the higher operating costs is even more obvious as our advertising income had increase only marginally while the profitability of our “concerts & shows” business is lowered down as well, and our effecting corporate income tax increased as certain expenses is partially allowed in tax calculation; thus pulling our net profit down significantly in the quarter when compares with that of the same quarter of prior year.

Revenues:

Our advertising income in the second quarter of this year was increased higher than that of the prior quarter by 15% and also slightly higher year-on-year which are the better growth rates compared with the industry. We are recovering from slump experienced in the previous quarter by the supports of many key advertisers who had substantially increased their spending with us and we did also able to increase our air-time rates on certain day parts and benefited from expansion and shuffling of prime-time slots. The concerts and shows revenue is declined quarter-on-quarter and year-on-year as the number of shows reduced in the quarter in line with the epidemic of the flu.

Costs and Operating Expenses:

Our costs and operating expenses in the 2nd quarter this year are higher quarter-on-quarter and year-on-year. Cost of services increased as we changed our programming chart to have more of our own shows and expanded our prime-time. Costs of concerts and shows reduced in line with revenue. The selling expenses increased in line with revenue and more marketing activities. The administrative expenses increased mainly because of the donation on the 39th anniversary of “Thai TV Channel 3” and we also recognized the losses incurred in our associated “Vergin BEC-Tero Radio” in administrative expenses whereas this transaction was partially shown separately in prior year accounts.

Financial positions:

Our total assets decreased when compared with balances at the end of the prior year as cash and short term investment of our cash decreased after the payment of our prior year’s final dividends during the quarter. Our liabilities increased from that level at the end the prior year as the amounts received from selling of tickets of 3rd parties’ shows and our accrued expenses at the end of the quarter are higher. Our shareholders’ equity slightly decreased after the big dividend payments. BEC World’s financial positions are strong as usual.