

August 8, 2012

To: President,
Stock Exchange of Thailand.

Re: Submission of Financial Statements for the 2nd Quarter of this Year,
and the reasons of the changes more than 20%.

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, 2012, which were reviewed by the Auditor and our Audit Committee has already reviewed them.

In the 2nd quarter of this year, 2012, BEC World group was able to make another record "profit" for the quarter once again as its net profit for its shareholders for the quarter is Baht1,244.1 million, i.e. Baht140.1 million more than that of the prior quarter, 12.7% higher; and also 22.0% higher year-on-year when compare this quarter with the same quarter of the prior year, i.e. Baht224.2 million more. This improvement is achieved mainly because we had higher revenue, obtained bigger margin from our "concerts and shows business", we were also able to keep the increases of "costs and operating expenses" lower than the increases of our revenues and we also benefited from the reduction of the corporate income tax rate which pushed our profit up further year-on-year since the beginning of this year, as discussed further in the attached management discussion and analysis.

Please be informed accordingly.

Sincerely Yours,

(ChatchaiThiamtong)

Vice President – Finance

C.C.: Ms.Ratana Maleenont – BEC World

BEC World Plc.

Consolidated Financial Statements for the 2nd Quarter of the year 2012

Management Discussion and Analysis:

Business Environment:

Nielsen Media Research (NMR) reported that the TV-Adex -advertising expenditure through television -during the second quarter of 2012 is higher than that of the previous quarter by 7.6%; partly because the second quarter is normally the high-season whereas the first quarter of the year is normally the low-season. However, as growth momentum has already been built continuously up for quite some time thus the utilization of industry's commercial airtime has reached the ceiling causing the lower quarter-on-quarter growth rate than those attained in the recent years; and caused the growth from the prior year base to be only at 1.2% higher despite the coverage of the EURO 2012 Football matches during the second half of this June, and this is partly because the industry had negative year-on-year growth in April as business was disrupted by the coverage of special events by every channels. The TV-Adex growth is lower than that attained by the whole advertising industry once again as the improved market sentiments urged the spending on the niche-medium to be higher than the tightly regulated TV, which is a testimonial of the improved economic conditions confirmed by the fact that a large number of mid-size advertisers have increased their advertising spending through TV at much higher rates, indicates clearly the more intensifying competition in the market which certainly is a catalyst of higher demand for commercial airtime and confirms the up-ward trend of the industry.

Structure Changes:

During the second quarter of 2012, the structure of BEC World group was 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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Revenues:

Our advertising income in the second quarter of this year is 11.1% higher quarter-on-quarter as we benefited from 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 increase quarter-on-quarter is Baht351.7 million, and it is also higher year-on-year by 11.0%, i.e. Baht350.3 million more, as we increased the selling price of certain slots and extended the length of certain programmes which have higher selling price further in line with the growth momentum of the industry and we also had additional revenue from the coverage of the EURO 2012 Football matches during the second half of this June. The “concerts and shows” revenue is also higher quarter-on-quarter and higher year-on-year with higher margin partly because of the “Lady Gaga” show and partly because we had many more shows in line with the improved market conditions. Our “copyrights and services income” also increased both quarter-on-quarter and year-on-year partly because BEC World was able to recognize a portion of “contents-licensing-revenue” from overseas and partly from increased ticketing-services-revenue in line with the improved environments.

Costs and Operating Expenses:

Our “costs of services” as well as “operating expenses” increased quarter-on-quarter as well as year-on-year as we expanded our business, extended the length of certain programmes which have higher costs (and margin), covered the EURO 2012 Football matches during the second half of this June, to enhance our opportunities to increase our revenue and profit; anyhow the increases of “costs and operating expenses” are contained at the lower level than those of the revenues according to the nature of fixed operating costs of our business.

Financial positions:

Our total assets increased slightly when compared with balances at the end of the prior year whereas our current assets which comprise mostly of cash, cash-equivalents, short term investments and trade-account-receivables balances are higher in line with the higher profit and revenues despite the payment of our prior year's final dividends and corporate income tax during the quarter; whereas our non-current assets especially the "property, plant and equipment", "deferred right to use property", "deferred pictures rental, picture products, plays and copyright charges" and "prepaid play production" are about the same despite depreciation or charges as the results of our continuing investments. Our liability increased as "payables" and "accrued expenses" is higher in line with our investments and higher volume of our usual business. Our shareholders' equity increased in line with the higher profit despite the prior year final dividend payment as mentioned. BEC World's financial positions are strong as usual.