The Results of the Consolidated Financial Statements

The consolidated financial statements of Nation Multimedia Group Public Company Limited and its subsidiaries for the three-month period ended 30 September 2009 represented an operating profit before income tax, share of net profit from associates and so on of Baht 16.74 million. An inclusion of income tax of Baht 7.72 million, share of profit from associates net of Baht 0.09 million and allowance for obsolete stock of Baht 12.45 million resulted in operations for the third quarter of 2009 had net loss of Baht 3.34 million. Compared to the same period of last year, it showed a net loss of Baht 57.36 million. The significance of Company's operation result was summarized as follows:

1. Revenue from sales and services for the third quarter of 2009 decreased by 11% compared to the same period of 2008. Due to an economic slowdown and unstable political condition, advertising revenue decreased by 3% as print ads dropped by 21% whereas there were advertising revenue increased in broadcast business unit by 45% as well as new media increased by 149%. Circulation revenue decreased by 27% resulting from 14% dropped in newspaper circulation and circulation revenue from pocket books, comic books and other magazines dropped by 44%. In addition, revenue from printing and logistic services dropped by 38 %.

2. Cost of sales and operating expenses for the third quarter of 2009 decreased by 12% compared to the same period of 2008, primarily due to the well managed of logistic and falling of gasoline price resulted in dropping of transportation cost by 14%. In addition, a 27% dropped in paper and production supply cost as a result of declining in paper utilization rate in compliance with the company's production controlling policy. Sales promotion expenses also decreased by 56% as well due to the adjustment in marketing strategies to cope with economic crisis. Moreover, cost of books decreased by 61% related to the decreased of revenue.

Conclusion:

The group reported an operating profit before income tax, share of net profit from associates and so on for the three-month period ended 30 September 2009 was at Baht 16.74 million. An inclusion of income tax of Baht 7.72 million, share of profit from associates net of Baht 0.09 million and allowance for obsolete stock of Baht 12.45 million resulted in net loss of Baht 3.34 million. Compared to the same period of last year, it showed a net loss of Baht 57.36 million.