



Opportunity Day

March 17, 2008

- **Company Overview**
- **Industry Analysis**
- **Operating Results 2007**
- **2008 Outlook**
- **Questions & Answers**

Company Overview

Company Overview

- **Commenced publishing and printing business in 1971**
- **Thailand's leading publishing company with full range of media coverage including printing & broadcasting**
- **Listed since June 1988 with current market capitalization of THB 1,370 million (Feb '08)**
- **The Nation, Krungthep Turakij, Kom Chad Luek and Bizweek being NMG's core publications with contribution over 70% of total revenue**



Vision, Mission and Core Values

Vision:

The Multimedia Group that reaches every household

Mission:

To inform, educate, entertain and inspire in the most trustworthy, timely and creative manner

Core values:

Credibility, Integrity, Synergy, Customer focus and Innovation

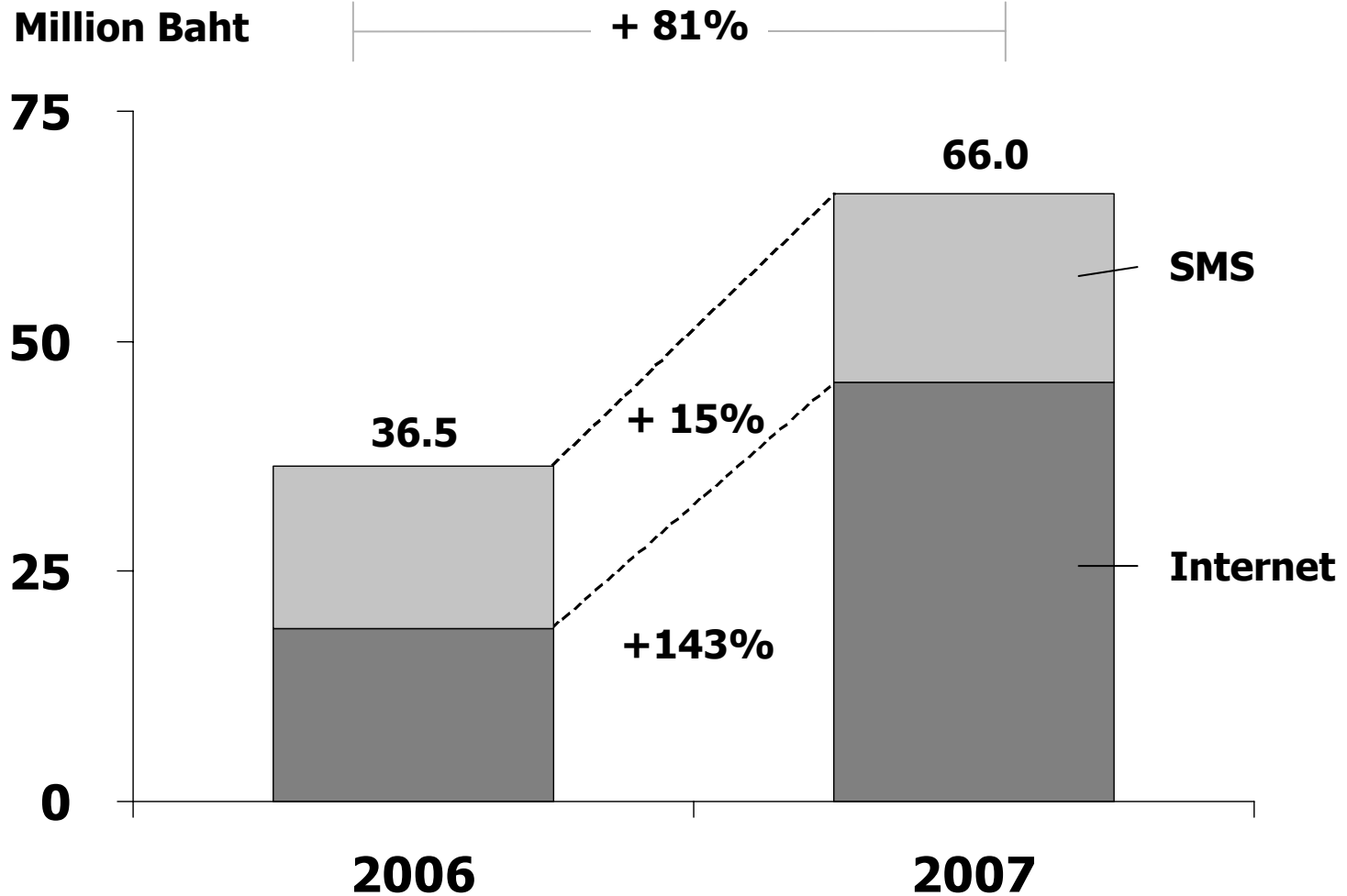
Operation

- **Newspaper price increase**
- **New media revenue up**
- **Control cost & headcount**
- **Free TV Programs**
- **Started printing JV (KNP)**

Non-operation

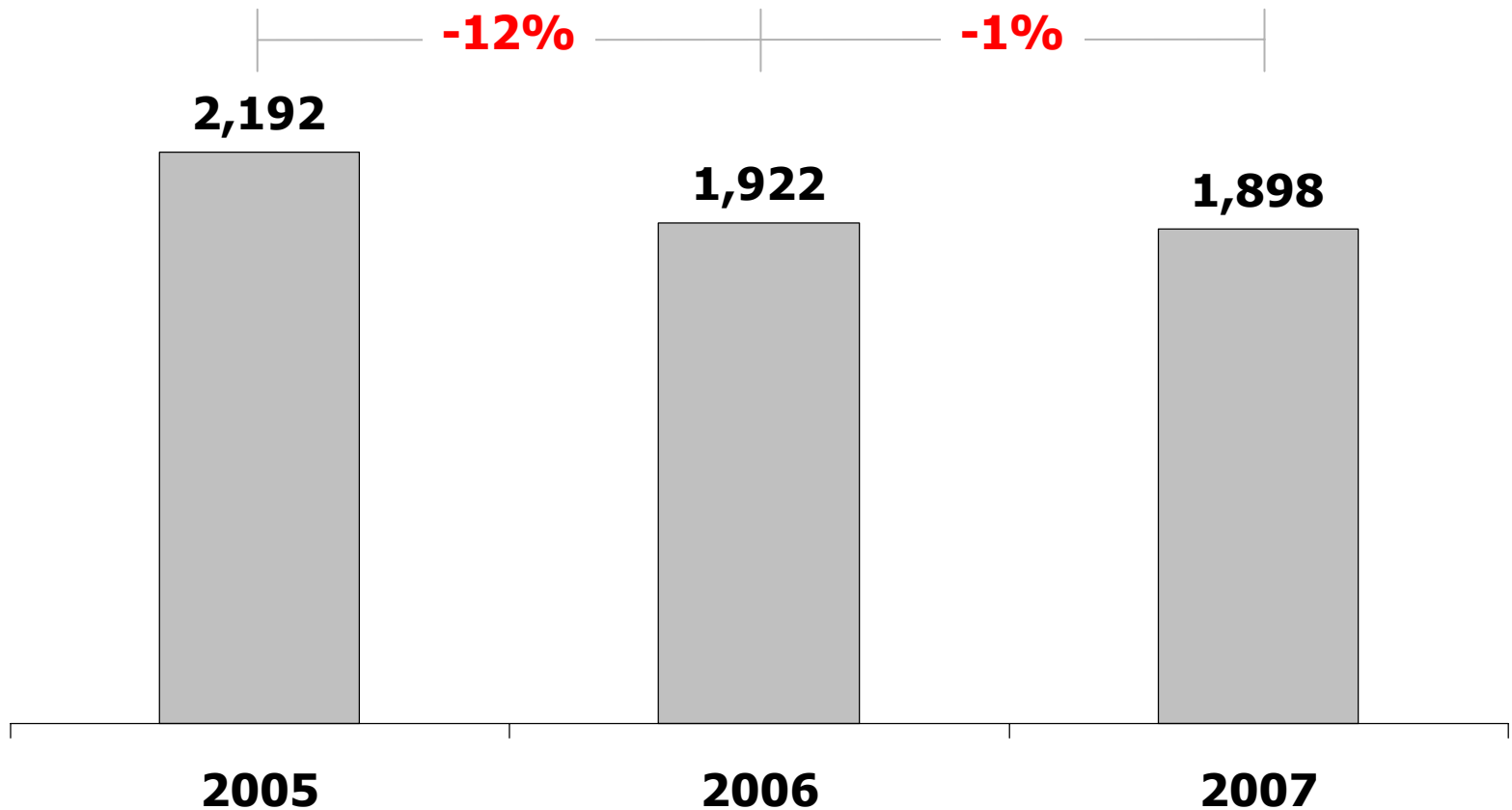
- **Rearrange loan portfolio**
- **Repayment from related company**
- **Restructure Edutainment**

Surge in New Media Revenue



Control Cost and Headcount

NMG Headcount



TV Programs

	รายการ		
ช่อง 3	เรื่องเด่นเย็นนี้	จันทร์ – ศุกร์	17:30 – 18:30 น.
ช่อง 5	สยามเช้านี้	จันทร์ – ศุกร์	06:00 – 07:05 น.
ช่อง 7	จตุกมด	จันทร์ – ศุกร์	6:30 – 7:45 น.
	คอข่าว	ศุกร์	23:45 – 00:15 น.
ช่อง 9	e-Life e-Business	จันทร์ – อังคาร	9:30 – 10:00 น.
	ข่าวข้นคนข่าว	จันทร์ – ศุกร์	21:30 – 22:00 น.
	ซีพีจอร์โลกกับสุทธิชัย หยุ่น	พุธ	22:00 – 23:00 น.
	ซีพีจอร์โลก	จันทร์ – ศุกร์	7:30 – 7:45 น.

Positive outlook from new TV regulation

Rearrange Loan Portfolio

Syndication Loan 1,870 MB 5 years

- **Tranche # 1 :**

- Received in Aug '07 **870 MB**
- Repaid in Dec '07 **250 MB**
- Outstanding **620 MB**

- **Tranche # 2 :**

- Receive in Feb 08 and Mar-08 to repay all of debenture

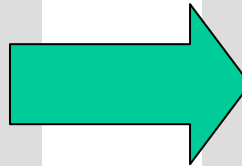
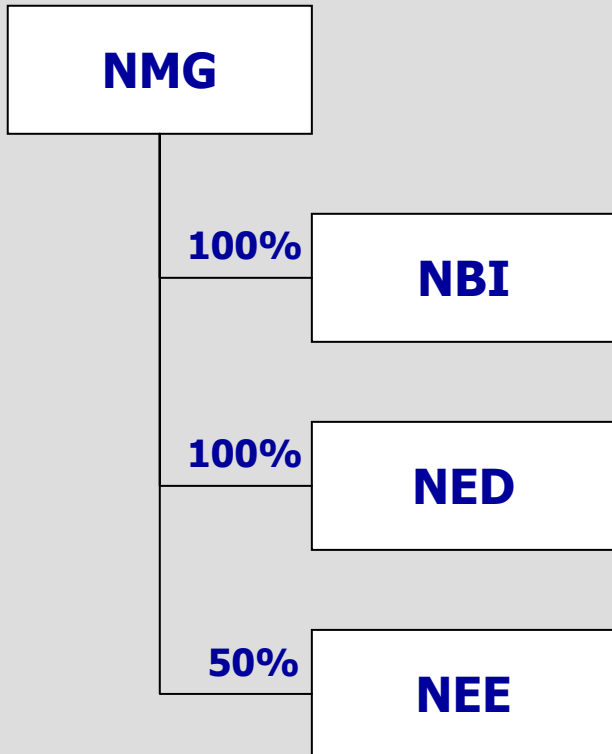
Under-Utilized Assets

- **Majestic Beach Resort Hotel (Owned by NTR)**
 - **Outstanding A/R net of allowance** **319 MB**
 - **Proceed from NTR in DEC'08** **267 MB**
 - **Additional set up allowance** **25 MB**
- **Headquarter land and buildings**
 - **Cost of land and buildings and estimate related expenses** **1,506 MB**
 - **Provision for impairment loss** **551 MB**
 - **Estimated sales price** **955 MB**

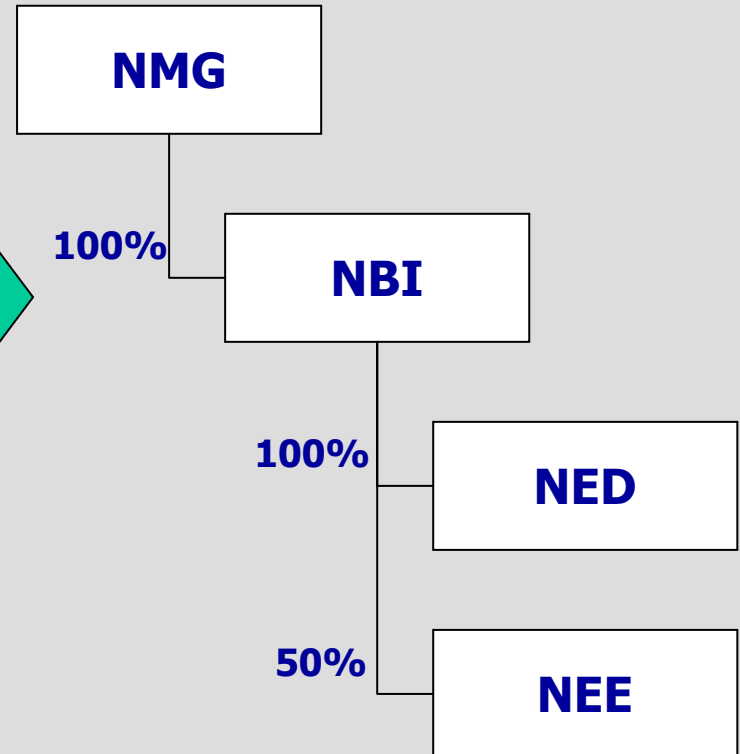
- **Headquarter land and buildings (cont.)**
 - **Proceed to repay loan**
 - **Expect to lower D/E ratio from 2.7 to 1.9**
 - **Reduce interest and depreciation expenses**

Restructure Edutainment BU

2006



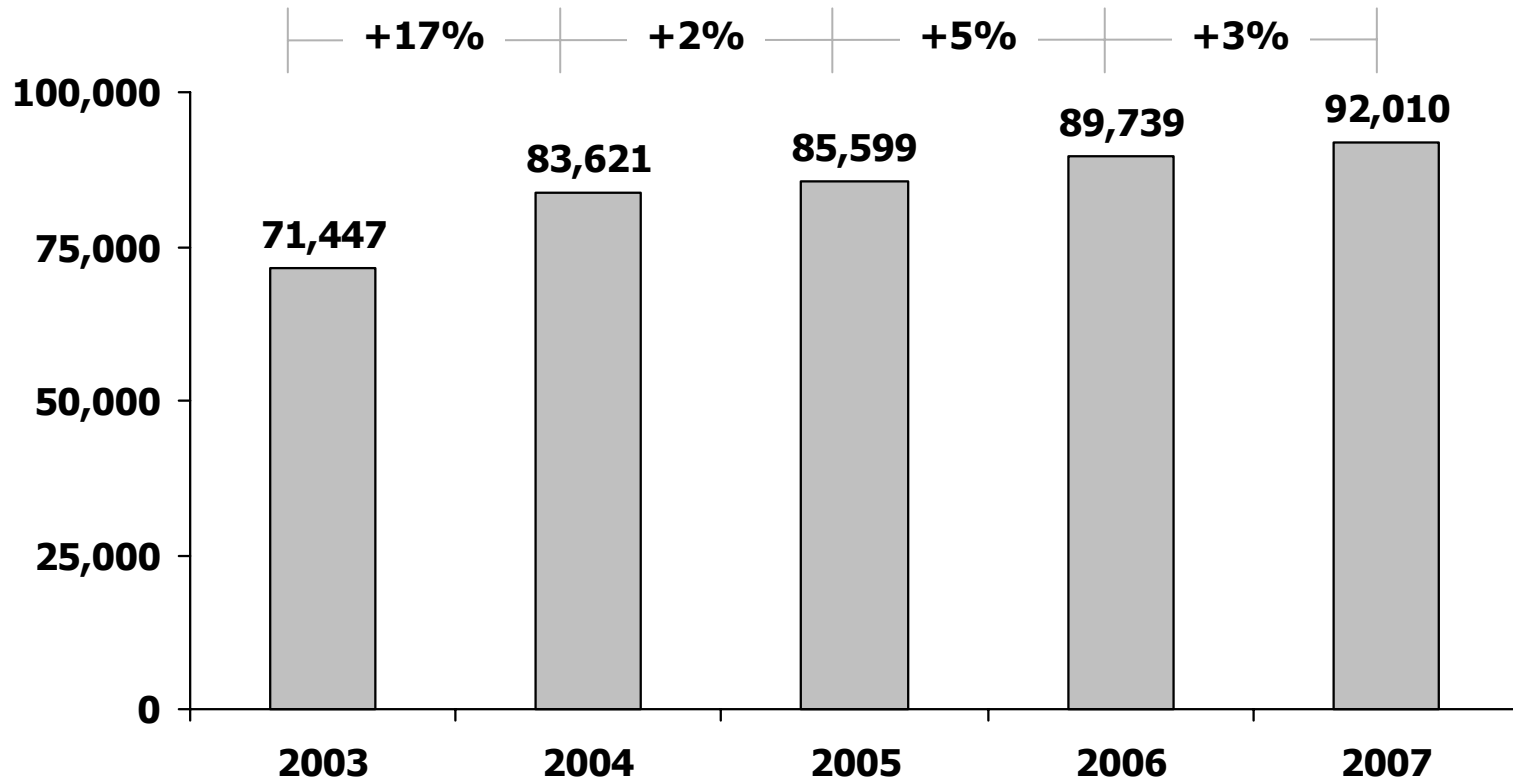
Current



Industry Analysis

Thailand Overall Advertising Expenditure (2003 – 2007)

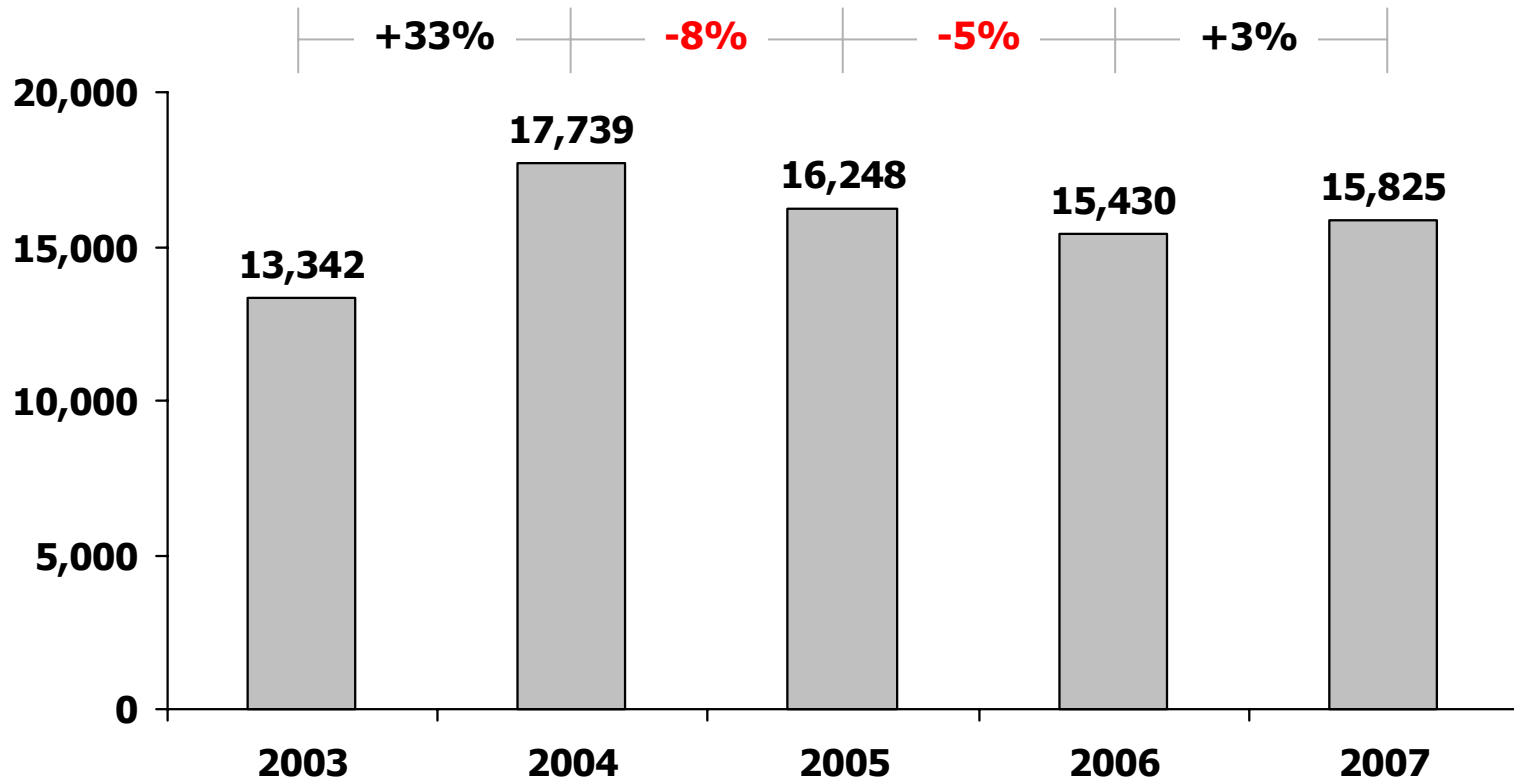
Media Expenditure (Million Baht)



Source : Nelson Media Research

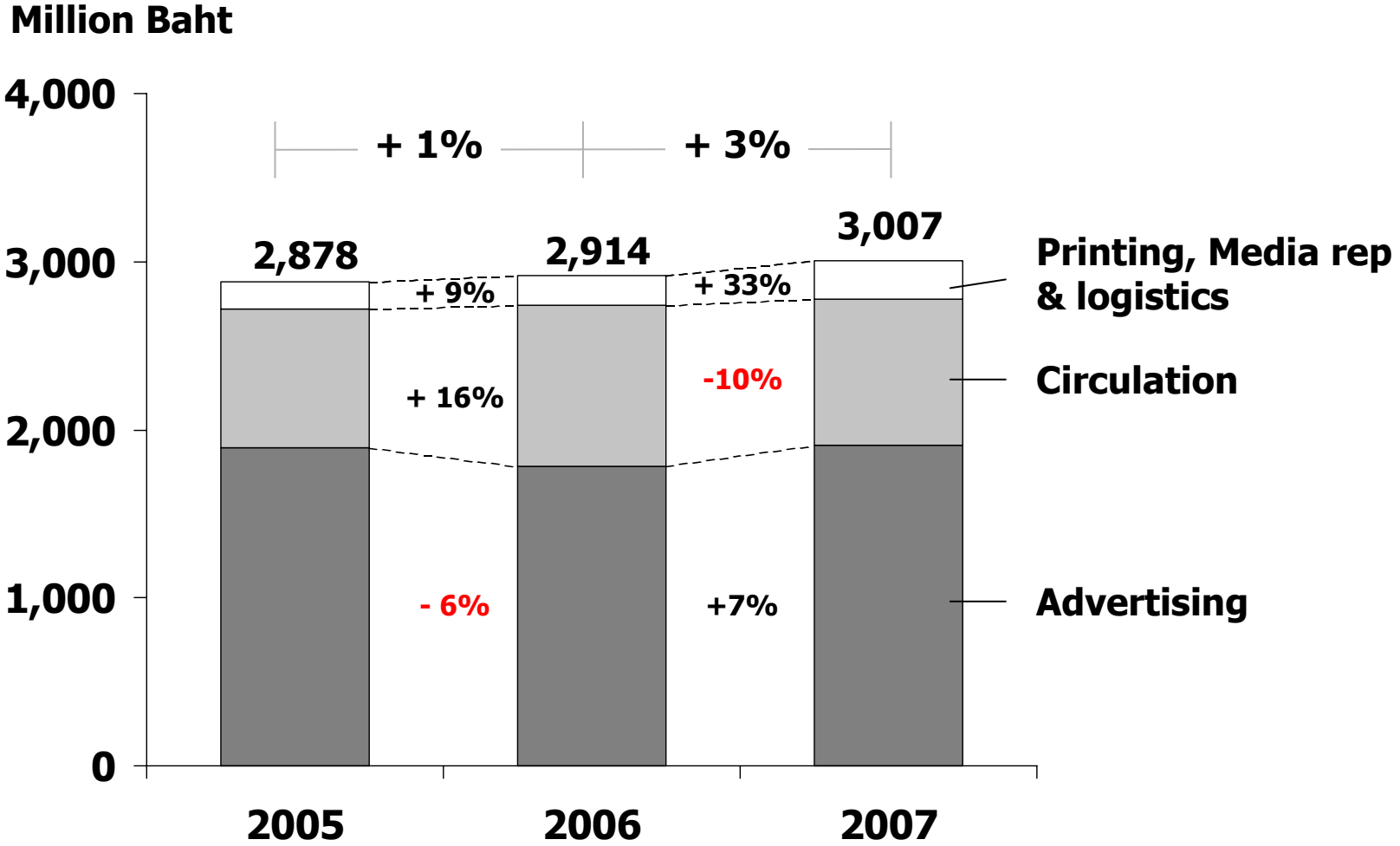
Thailand Newspaper Advertising Expenditure (2003 – 2007)

Media Expenditure (Million Baht)



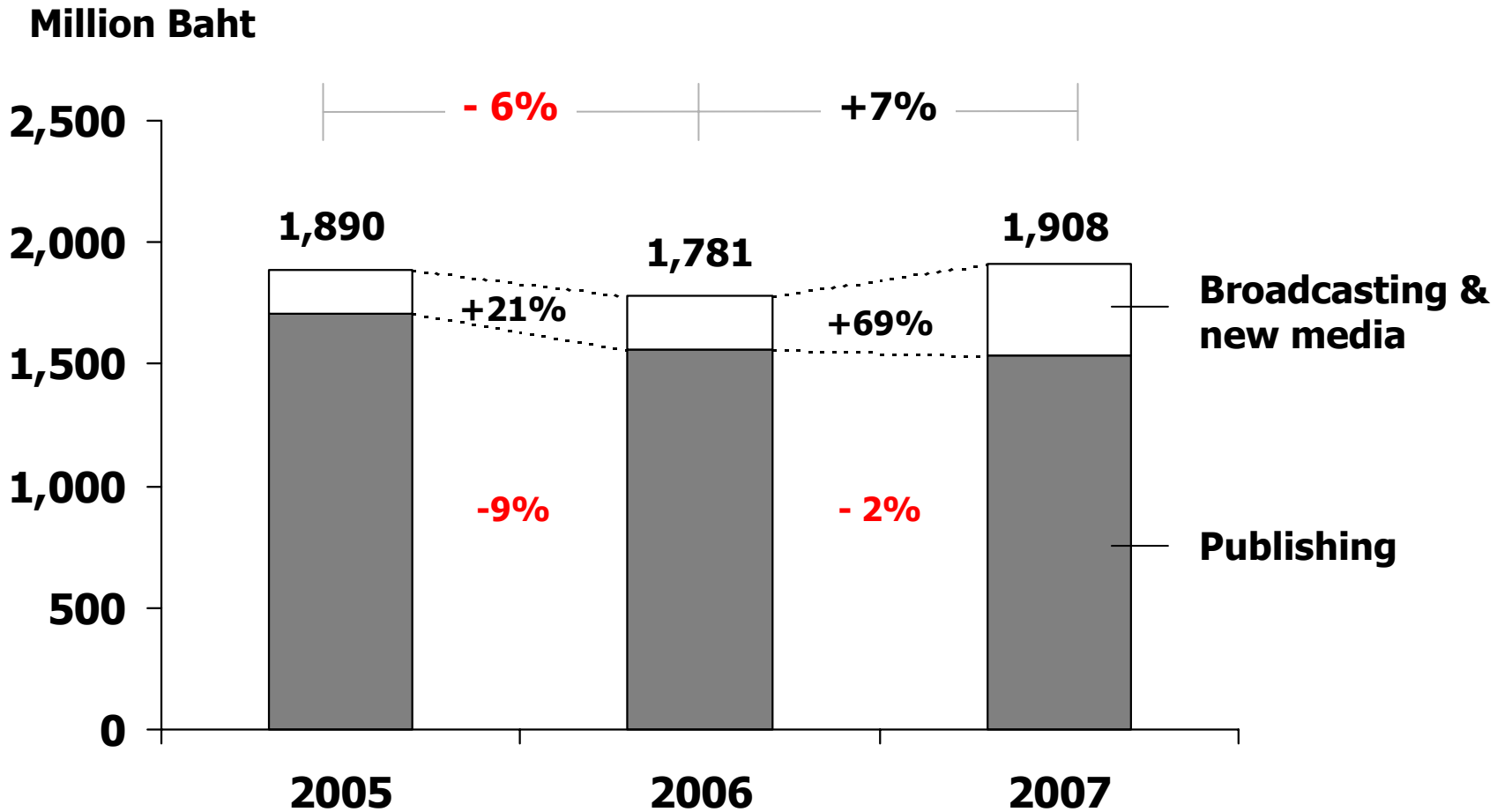
Source : Nelson Media Research

Operating Results 2007



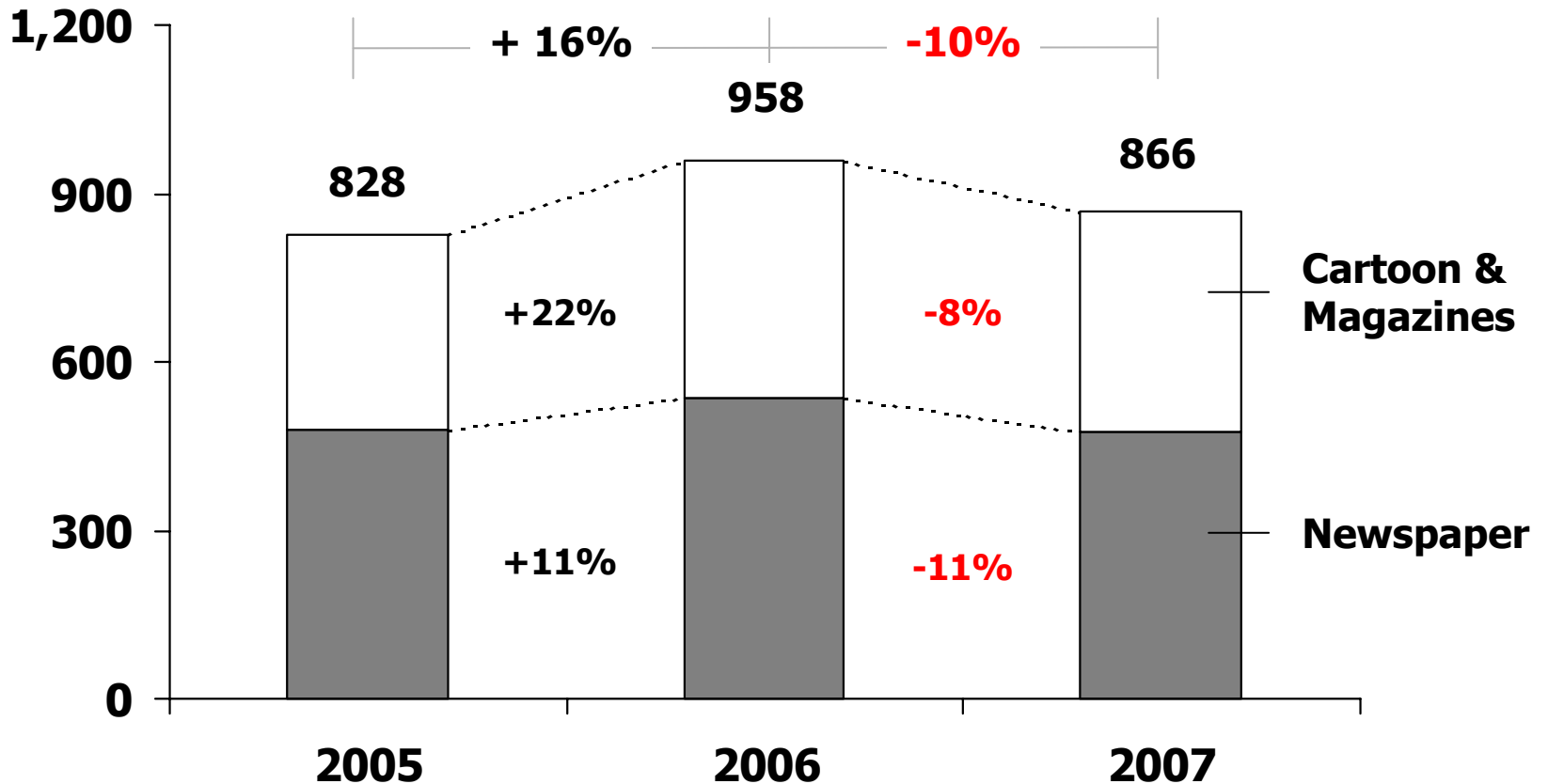
Not included interest income & other income

Advertising Revenue

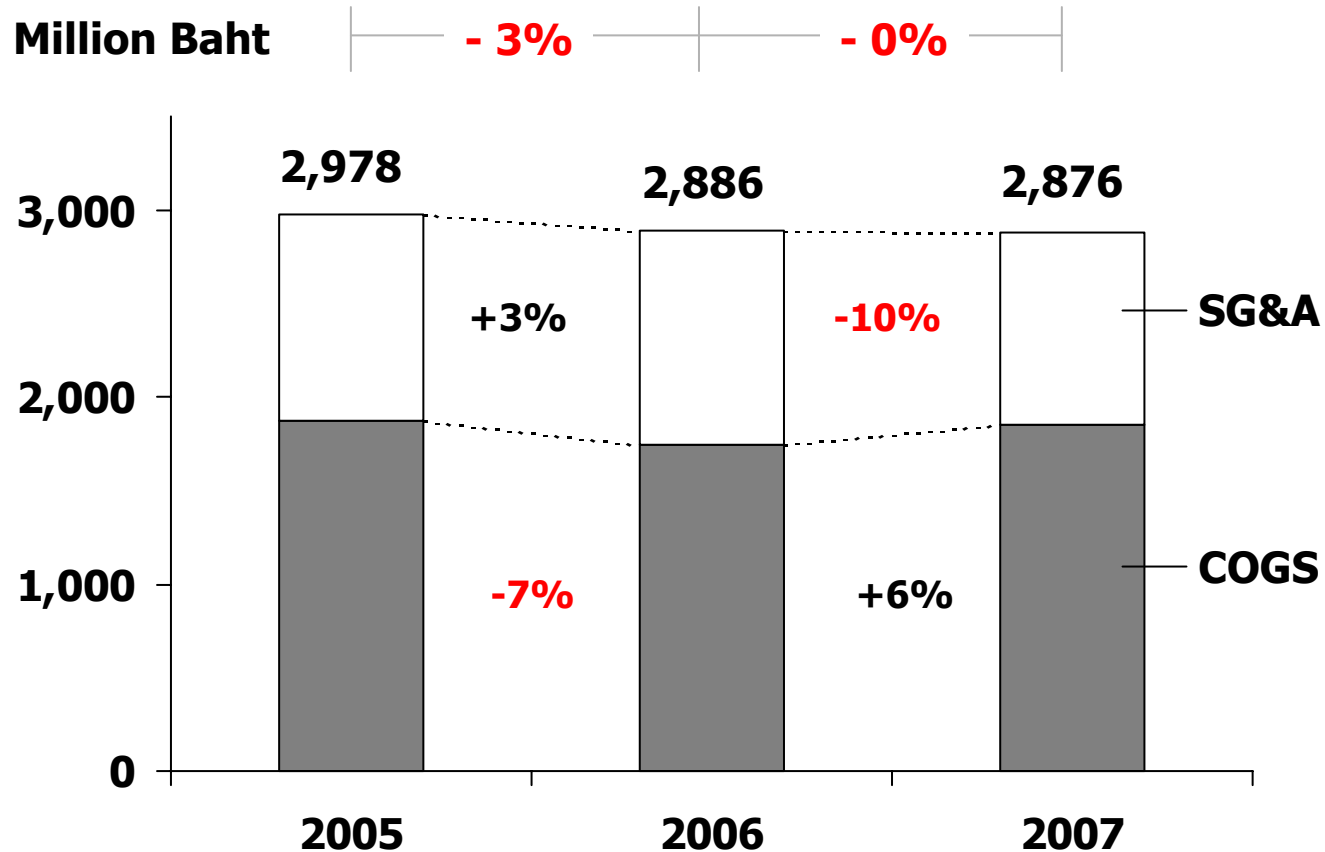


Circulation Revenue

Million Baht



Cost of Goods Sold + SG&A



Net Profit (Loss)



Earning before tax	107
Corporate tax	(64)
Profit/loss from affiliated companies	(46)
Adjust for extraordinary items	
– Profit from assets sales	38
– Bad debt & Inventory write off	(211)
– Provision for assets devalue	(616)
– ER expenses	(6)
Net profit (loss)	(798)

2008 Outlook

2008 : Changes for Growth

- **Infrastructure**
 - **Convergence newsroom**
 - **IT + HR**
- **Structure**
- **Balance sheet**
 - **Under-utilized assets (Headquarter)**
- **New revenue**
 - **Daily XPress**
 - **Below the line**
 - **New media**

Questions & Answers



Thank you