

**Nation Broadcasting Corporation Public  
Company Limited  
and its Subsidiaries**

Interim financial statements  
for the three-month and six-month periods ended  
30 June 2013  
and  
Independent auditor's report  
on review of interim financial information

## **Independent auditor's report on review of interim financial information**

### **To the Board of Directors of Nation Broadcasting Corporation Public Company Limited**

I have reviewed the accompanying consolidated and separate statements of financial position of Nation Broadcasting Corporation Public Company Limited and its subsidiaries, and of Nation Broadcasting Corporation Public Company Limited, respectively, as at 30 June 2013; the consolidated and separate statements of comprehensive income for three-month and six-month periods ended 30 June 2013, the consolidated and separate statements of changes in equity and cash flows for the six-month period ended 30 June 2013, and condensed notes ("interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

#### *Scope of Review*

I conducted my review in accordance with the Thai Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

#### *Conclusion*

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

*Emphasis of Matter*

Without qualifying my conclusion, I draw attention to note 3 to the interim financial information describing the effect of the Company and its subsidiaries' adoption from 1 January 2013 of certain new accounting policies. The consolidated and separate statements of financial position as at 31 December 2012, which are included as comparative information, are components of the audited consolidated and separate financial statements as at and for the year ended 31 December 2012 after making the adjustments described in note 3. I have audited these adjustments and, based on my audit, in my opinion, such adjustments are appropriate and have been properly applied. Furthermore, the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 30 June 2012, the consolidated and separate statements of changes in equity and cash flows for the six-month period ended 30 June 2012, which are included as comparative information, have also been adjusted as described in note 3. I have reviewed these adjustments and, based on my review, nothing has come to my attention to indicate that such adjustments are not appropriate and properly applied.

(Winid Silamongkol)  
Certified Public Accountant  
Registration No. 3378

KPMG Phoomchai Audit Ltd.  
Bangkok  
8 August 2013

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Statement of financial position**

		Consolidated financial		Separate financial	
		statements		statements	
		30 June	31 December	30 June	31 December
<b>Assets</b>	<i>Note</i>	2013	2012	2013	2012
		(Unaudited)	(Restated)	(Unaudited)	(Restated)
		<i>(in thousand Baht)</i>			
<b><i>Current assets</i></b>					
Cash and cash equivalents		114,193	87,396	100,095	76,767
Trade accounts receivable	5	202,384	198,710	200,055	198,710
Accrued income		72,187	55,806	71,667	55,806
Other receivables from related parties	4	27,156	21,650	107,050	21,797
Inventories		15,323	17,950	15,323	17,950
Other current assets		18,420	38,794	18,210	38,789
<b>Total current assets</b>		<b>449,663</b>	<b>420,306</b>	<b>512,400</b>	<b>409,819</b>
<b><i>Non-current assets</i></b>					
Investments in subsidiaries	6	-	-	10,500	10,500
Equipment	7	129,348	146,176	129,348	146,176
Intangible assets		3,096	3,621	3,096	3,621
Withholding income tax deducted at source		1,512	1,512	1,512	1,512
Deferred tax assets	3, 8	5,631	4,897	5,626	4,865
Other non-current assets		7,194	9,146	7,194	9,146
<b>Total non-current assets</b>		<b>146,781</b>	<b>165,352</b>	<b>157,276</b>	<b>175,820</b>
<b>Total assets</b>		<b>596,444</b>	<b>585,658</b>	<b>669,676</b>	<b>585,639</b>

The accompanying notes are an integral part of these financial statements.

# Nation Broadcasting Corporation Public Company Limited and its Subsidiaries

## Statement of financial position

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2013 (Unaudited)	31 December 2012 (Restated)	30 June 2013 (Unaudited)	31 December 2012 (Restated)
<i>(in thousand Baht)</i>					
<b>Liabilities and equity</b>					
<b>Current liabilities</b>					
Trade accounts payable	9	44,600	37,183	138,597	37,183
Other payables to related parties	4	9,301	12,577	9,702	12,577
Other payables		33,630	54,599	33,630	54,486
Accrued expenses		68,616	67,656	64,594	67,623
Income tax payable		2,492	-	-	-
Other current liabilities		38,983	32,707	34,731	32,707
<b>Total current liabilities</b>		<b>197,622</b>	<b>204,722</b>	<b>281,254</b>	<b>204,576</b>
<b>Non-current liability</b>					
Employee benefit obligations	10	20,096	15,965	20,096	15,965
<b>Total non-current liability</b>		<b>20,096</b>	<b>15,965</b>	<b>20,096</b>	<b>15,965</b>
<b>Total liabilities</b>		<b>217,718</b>	<b>220,687</b>	<b>301,350</b>	<b>220,541</b>
<b>Equity</b>					
Share capital	11				
Authorised share capital		720,344	178,500	720,344	178,500
Issued and paid-up share capital		179,467	176,870	179,467	176,870
Treasury shares	12	-	(5,154)	-	(5,154)
Premium on ordinary shares		110,802	106,947	110,802	106,947
Retained earnings					
Appropriated					
Legal reserve	13	16,800	15,700	16,800	15,700
Treasury shares reserve	13	-	5,154	-	5,154
Unappropriated		71,656	65,454	61,257	65,581
<b>Equity attributable to owners of the Company</b>		<b>378,725</b>	<b>364,971</b>	<b>368,326</b>	<b>365,098</b>
Non-controlling interests		1	-	-	-
<b>Total equity</b>		<b>378,726</b>	<b>364,971</b>	<b>368,326</b>	<b>365,098</b>
<b>Total liabilities and equity</b>		<b>596,444</b>	<b>585,658</b>	<b>669,676</b>	<b>585,639</b>

The accompanying notes are an integral part of these financial statements.

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Statement of comprehensive income (Unaudited)**

		<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
		Three month period ended		Three month period ended	
		30 June		30 June	
	<i>Note</i>	2013	2012	2013	2012
			(Restated)		(Restated)
		<i>(in thousand Baht)</i>			
<b><i>Income</i></b>					
Revenue from sales of goods and rendering of services	4	159,889	193,254	94,859	193,254
Other income		2,693	772	9,177	746
<b>Total income</b>		<b>162,582</b>	<b>194,026</b>	<b>104,036</b>	<b>194,000</b>
<b><i>Expenses</i></b>					
Cost of sales of goods and rendering of services	4	116,872	132,615	64,959	132,615
Selling expenses	4	15,109	17,503	13,618	17,503
Administrative expenses	4	13,397	13,369	8,356	13,330
Management benefit expenses		5,147	5,849	5,147	5,849
Finance costs		73	40	72	40
<b>Total expenses</b>		<b>150,598</b>	<b>169,376</b>	<b>92,152</b>	<b>169,337</b>
<b>Profit before income tax expense</b>		<b>11,984</b>	<b>24,650</b>	<b>11,884</b>	<b>24,663</b>
Income tax expense		(2,285)	(4,996)	(2,241)	(4,996)
<b>Profit for the period</b>		<b>9,699</b>	<b>19,654</b>	<b>9,643</b>	<b>19,667</b>
<b><i>Other comprehensive income</i></b>					
Defined benefit plan actuarial losses	10	-	-	-	-
Income tax on other comprehensive income	8	-	-	-	-
<b>Other comprehensive income for the period, net of income tax</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>9,699</b>	<b>19,654</b>	<b>9,643</b>	<b>19,667</b>

The accompanying notes are an integral part of these financial statements.

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Statement of comprehensive income (Unaudited)**

		<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
		Three month period ended		Three month period ended	
		30 June		30 June	
<i>Note</i>	2013	2012	2013	2012	
		(Restated)		(Restated)	
		<i>(in thousand Baht)</i>			
<b>Profit attributable to</b>					
Owners of the Company	16	9,698	19,654	9,643	19,667
Non-controlling interests		1	-	-	-
<b>Profit for the period</b>		<b>9,699</b>	<b>19,654</b>	<b>9,643</b>	<b>19,667</b>
<b>Total comprehensive income attributable to</b>					
Owners of the Company		9,699	19,654	9,643	19,667
Non-controlling interests		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>9,699</b>	<b>19,654</b>	<b>9,643</b>	<b>19,667</b>
<b>Earnings per share</b>					
	16				
Basic earnings per share <i>(in Baht)</i>		0.05	0.11	0.05	0.11
Diluted earnings per share <i>(in Baht)</i>		0.05	0.11	0.05	0.11

The accompanying notes are an integral part of these financial statements.

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Statement of comprehensive income (Unaudited)**

		Consolidated financial statements		Separate financial statements	
		Six month period ended 30 June		Six month period ended 30 June	
	Note	2013	2012 (Restated)	2013	2012 (Restated)
<i>(in thousand Baht)</i>					
<b>Income</b>					
Revenue from sales of goods and rendering of services	4	340,890	357,738	247,186	357,738
Other income		3,333	1,326	9,746	1,300
<b>Total income</b>		<b>344,223</b>	<b>359,064</b>	<b>256,932</b>	<b>359,038</b>
<b>Expenses</b>					
Cost of sales of goods and rendering of services	4	240,101	248,753	173,257	248,753
Selling expenses	4	26,517	33,824	24,524	33,824
Administrative expenses	4	27,217	25,780	21,922	25,641
Management benefit expenses		10,294	11,585	10,294	11,585
Finance costs		195	97	194	97
<b>Total expenses</b>		<b>304,324</b>	<b>320,039</b>	<b>230,191</b>	<b>319,900</b>
<b>Profit before income tax expense</b>		<b>39,899</b>	<b>39,025</b>	<b>26,741</b>	<b>39,138</b>
Income tax expense		(7,955)	(7,842)	(5,324)	(7,842)
<b>Profit for the period</b>		<b>31,944</b>	<b>31,183</b>	<b>21,417</b>	<b>31,296</b>
<b>Other comprehensive income</b>					
Defined benefit plan actuarial losses	10	(6,031)	-	(6,031)	-
Income tax on other comprehensive income	8	1,206	-	1,206	-
<b>Other comprehensive income for the period, net of income tax</b>		<b>(4,825)</b>	<b>-</b>	<b>(4,825)</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>27,119</b>	<b>31,183</b>	<b>16,592</b>	<b>31,296</b>

The accompanying notes are an integral part of these financial statements.



**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Statement of comprehensive income (Unaudited)**

		<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
		Six month period ended		Six month period ended	
		30 June		30 June	
<i>Note</i>	2013	2012	2013	2012	
		(Restated)		(Restated)	
		<i>(in thousand Baht)</i>			
<b>Profit attributable to</b>					
Owners of the Company	16	31,943	31,183	21,417	31,296
Non-controlling interests		1	-	-	-
<b>Profit for the period</b>		<b>31,944</b>	<b>31,183</b>	<b>21,417</b>	<b>31,296</b>
<b>Total comprehensive income attributable to</b>					
Owners of the Company		27,119	31,183	16,592	31,296
Non-controlling interests		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>27,119</b>	<b>31,183</b>	<b>16,592</b>	<b>31,296</b>
<b>Earnings per share</b>					
	16				
Basic earnings per share <i>(in Baht)</i>		0.18	0.18	0.12	0.18
Diluted earnings per share <i>(in Baht)</i>		0.18	0.18	0.12	0.18

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## Nation Broadcasting Corporation Public Company Limited and its Subsidiaries

### Statement of changes in equity (Unaudited)

Consolidated financial statements							
Retained earnings							
Note	Issued and paid-up share capital	Treasury shares	Share premium	Legal reserve	Treasury shares reserve	Unappropriated	Total equity
<i>(in thousand Baht)</i>							
<b>Six month period ended 30 June 2012</b>							
	<b>173,438</b>	<b>(4,536)</b>	<b>98,951</b>	<b>13,100</b>	<b>4,536</b>	<b>36,580</b>	<b>322,069</b>
	-	-	-	-	-	4,340	4,340
3	-	-	-	-	-	4,340	4,340
	<b>173,438</b>	<b>(4,536)</b>	<b>98,951</b>	<b>13,100</b>	<b>4,536</b>	<b>40,920</b>	<b>326,409</b>
<b>Transactions with owners, recorded directly in equity</b>							
<i>Contributions by and distributions to owners of the Company</i>							
	1,037	-	-	-	-	-	1,037
14	1,037	-	-	-	-	-	1,037
	-	-	2,416	-	-	-	2,416
14	-	-	2,416	-	-	-	2,416
	-	(618)	-	-	-	-	(618)
12	-	(618)	-	-	-	-	(618)
	-	-	-	-	-	(10,415)	(10,415)
17	-	-	-	-	-	(10,415)	(10,415)
	<b>1,037</b>	<b>(618)</b>	<b>2,416</b>	<b>-</b>	<b>-</b>	<b>(10,415)</b>	<b>(7,580)</b>
14	1,037	(618)	2,416	-	-	(10,415)	(7,580)
	<b>1,037</b>	<b>(618)</b>	<b>2,416</b>	<b>-</b>	<b>-</b>	<b>(10,415)</b>	<b>(7,580)</b>
14	1,037	(618)	2,416	-	-	(10,415)	(7,580)
	-	-	-	-	-	31,183	31,183
13	-	-	-	-	-	31,183	31,183
	-	-	-	1,600	-	(1,600)	-
13	-	-	-	1,600	-	(1,600)	-
	-	-	-	-	618	(618)	-
13	-	-	-	-	618	(618)	-
	<b>174,475</b>	<b>(5,154)</b>	<b>101,367</b>	<b>14,700</b>	<b>5,154</b>	<b>59,470</b>	<b>350,012</b>
13	174,475	(5,154)	101,367	14,700	5,154	59,470	350,012

The accompanying notes are an integral part of these financial statements.

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**

**Statement of changes in equity (Unaudited)**

	Consolidated financial statements									
	Note	Retained earnings					Equity		Total equity	
		Issued and paid-up share capital	Treasury shares	Share premium	Legal reserve	Treasury shares reserve	Unappropriated	attributable to owners of the Company		Non-controlling interests
<i>(in thousand Baht)</i>										
<b>Six month period ended 30 June 2013</b>										
<b>Balance at 1 January 2013 - as reported</b>		<b>176,870</b>	<b>(5,154)</b>	<b>106,947</b>	<b>15,700</b>	<b>5,154</b>	<b>60,557</b>	<b>360,074</b>	<b>-</b>	<b>360,074</b>
Impact of changes in accounting policies	3	-	-	-	-	-	4,897	4,897	-	4,897
<b>Balance at 1 January 2013 - restated</b>		<b>176,870</b>	<b>(5,154)</b>	<b>106,947</b>	<b>15,700</b>	<b>5,154</b>	<b>65,454</b>	<b>364,971</b>	<b>-</b>	<b>364,971</b>
<b>Transactions with owners, recorded directly in equity</b>										
<i>Contributions by and distributions to owners of the Company</i>										
Share options exercised	14	2,597	-	-	-	-	-	2,597	-	2,597
Share premium	14	-	-	3,855	-	-	-	3,855	-	3,855
Treasury shares sold	12	-	5,154	-	-	-	-	5,154	-	5,154
Dividends to owners of the Company	17	-	-	-	-	-	(24,970)	(24,970)	-	(24,970)
<i>Total contributions by and distributions to owners of the Company</i>		<b>2,597</b>	<b>5,154</b>	<b>3,855</b>	<b>-</b>	<b>-</b>	<b>(24,970)</b>	<b>(13,364)</b>	<b>-</b>	<b>(13,364)</b>
<b>Total transactions with owners, recorded directly in equity</b>		<b>2,597</b>	<b>5,154</b>	<b>3,855</b>	<b>-</b>	<b>-</b>	<b>(24,970)</b>	<b>(13,364)</b>	<b>-</b>	<b>(13,364)</b>
<b>Comprehensive income for the period</b>										
Profit or loss		-	-	-	-	-	31,943	31,943	1	31,944
Other comprehensive income		-	-	-	-	-	(4,825)	(4,825)	-	(4,825)
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,118</b>	<b>27,118</b>	<b>1</b>	<b>27,119</b>
Transfer to legal reserve	13	-	-	-	1,100	-	(1,100)	-	-	-
Reversal of treasury shares reserve	12	-	-	-	-	(5,154)	5,154	-	-	-
<b>Balance at 30 June 2013</b>		<b>179,467</b>	<b>-</b>	<b>110,802</b>	<b>16,800</b>	<b>-</b>	<b>71,656</b>	<b>378,725</b>	<b>1</b>	<b>378,726</b>

The accompanying notes are an integral part of these financial statements.

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**

**Statement of changes in equity (Unaudited)**

	Note	Separate financial statements						Total equity
		Issued and paid-up share capital	Treasury shares	Share premium	Retained earnings		Unappropriated	
					Legal reserve	Treasury shares reserve		
<i>(in thousand Baht)</i>								
<b>Six month period ended 30 June 2012</b>								
<b>Balance at 1 January 2012 - as reported</b>		<b>173,438</b>	<b>(4,536)</b>	<b>98,951</b>	<b>13,100</b>	<b>4,536</b>	<b>36,580</b>	<b>322,069</b>
Impact of changes in accounting policies	3	-	-	-	-	-	4,340	4,340
<b>Balance at 1 January 2012 - restated</b>		<b>173,438</b>	<b>(4,536)</b>	<b>98,951</b>	<b>13,100</b>	<b>4,536</b>	<b>40,920</b>	<b>326,409</b>
<b>Transactions with owners, recorded directly in equity</b>								
<i>Contributions by and distributions to owners of the Company</i>								
Share options exercised	14	1,037	-	-	-	-	-	1,037
Share premium	14	-	-	2,416	-	-	-	2,416
Treasury shares purchased	12	-	(618)	-	-	-	-	(618)
Dividends to owners of the Company	17	-	-	-	-	-	(10,415)	(10,415)
<i>Total contributions by and distributions to owners of the Company</i>		<b>1,037</b>	<b>(618)</b>	<b>2,416</b>	<b>-</b>	<b>-</b>	<b>(10,415)</b>	<b>(7,580)</b>
<b>Total transactions with owners, recorded directly in equity</b>		<b>1,037</b>	<b>(618)</b>	<b>2,416</b>	<b>-</b>	<b>-</b>	<b>(10,415)</b>	<b>(7,580)</b>
Comprehensive income for the period		-	-	-	-	-	31,296	31,296
Transfer to legal reserve	13	-	-	-	1,600	-	(1,600)	-
Transfer to treasury shares reserve	13	-	-	-	-	618	(618)	-
<b>Balance at 30 June 2012</b>		<b>174,475</b>	<b>(5,154)</b>	<b>101,367</b>	<b>14,700</b>	<b>5,154</b>	<b>59,583</b>	<b>350,125</b>

The accompanying notes are an integral part of these financial statements.

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**

**Statement of changes in equity (Unaudited)**

	Note	Separate financial statements						Total equity
		Issued and paid-up share capital	Treasury shares	Share premium	Retained earnings		Unappropriated	
					Legal reserve	Treasury shares reserve		
(in thousand Baht)								
<b>Six month period ended 30 June 2013</b>								
<b>Balance at 1 January 2013 - as reported</b>		<b>176,870</b>	<b>(5,154)</b>	<b>106,947</b>	<b>15,700</b>	<b>5,154</b>	<b>60,716</b>	<b>360,233</b>
Impact of changes in accounting policies	3	-	-	-	-	-	4,865	4,865
<b>Balance at 1 January 2013 - restated</b>		<b>176,870</b>	<b>(5,154)</b>	<b>106,947</b>	<b>15,700</b>	<b>5,154</b>	<b>65,581</b>	<b>365,098</b>
<b>Transactions with owners, recorded directly in equity</b>								
<i>Contributions by and distributions to owners of the Company</i>								
Share options exercised	14	2,597	-	-	-	-	-	2,597
Share premium	14	-	-	3,855	-	-	-	3,855
Treasury shares sold	12	-	5,154	-	-	-	-	5,154
Dividends to owners of the Company	17	-	-	-	-	-	(24,970)	(24,970)
<b>Total contributions by and distributions to owners of the Company</b>		<b>2,597</b>	<b>5,154</b>	<b>3,855</b>	<b>-</b>	<b>-</b>	<b>(24,970)</b>	<b>(13,364)</b>
<b>Total transactions with owners, recorded directly in equity</b>		<b>2,597</b>	<b>5,154</b>	<b>3,855</b>	<b>-</b>	<b>-</b>	<b>(24,970)</b>	<b>(13,364)</b>
<b>Comprehensive income for the period</b>								
Profit or loss		-	-	-	-	-	21,417	21,417
Other comprehensive income		-	-	-	-	-	(4,825)	(4,825)
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,592</b>	<b>16,592</b>
Transfer to legal reserve	13	-	-	-	1,100	-	(1,100)	-
Reversal of treasury shares reserve	12	-	-	-	-	(5,154)	5,154	-
<b>Balance at 30 June 2013</b>		<b>179,467</b>	<b>-</b>	<b>110,802</b>	<b>16,800</b>	<b>-</b>	<b>61,257</b>	<b>368,326</b>

The accompanying notes are an integral part of these financial statements.

# Nation Broadcasting Corporation Public Company Limited and its Subsidiaries

## Statement of cash flows (Unaudited)

	Consolidated financial		Separate financial	
	statements		statements	
	Six month period ended		Six month period ended	
	30 June		30 June	
2013	2012	2013	2012	
	(Restated)		(Restated)	
	<i>(in thousand Baht)</i>			
<i>Cash flows from operating activities</i>				
Profit for the period	31,944	31,183	21,417	31,296
<i>Adjustments for</i>				
Depreciation	22,382	16,011	22,382	16,011
Amortisation of intangible assets	525	505	525	505
Interest income	(1,143)	-857	-992	-857
Finance costs	195	97	194	97
Bad debt and doubtful debts expense (reversal of)	(300)	700	-324	700
Loss on disposal of equipment	2	433	2	433
Loss on write-off of equipment	247	-	247	-
Employee benefit obligations	1,406	1,179	1,406	1,179
Income tax expense	7,955	7,842	5,324	7,842
	<u>63,213</u>	<u>57,093</u>	<u>50,181</u>	<u>57,206</u>
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	(3,373)	-20,126	-1,020	-20,126
Accrued income	(16,381)	-7,402	-15,861	-7,402
Other receivables from related parties	(5,506)	-9,717	-85,253	-9,843
Inventories	2,627	-3,259	2,627	-3,259
Other current assets	20,374	-3,209	20,579	-3,208
Withholding income tax deducted at source	-	-6,948	-	-6,947
Other non-current assets	1,952	-3,140	1,952	-3,140
Trade accounts payable	7,417	12,843	101,413	12,843
Other payables to related parties	(3,276)	2,304	-2,875	2,304
Other payables	(20,969)	-9,323	-20,856	-9,323
Accrued expenses	960	18,299	-3,029	18,299
Other current liabilities	6,276	5,071	2,024	5,071
Employee benefit obligations	(3,306)	-536	-3,306	-536
Cash generated from operating activities	<u>50,008</u>	<u>31,950</u>	<u>46,576</u>	<u>31,939</u>
Income tax paid	<u>(4,992)</u>	<u>(2,440)</u>	<u>-4,879</u>	<u>(2,440)</u>
<b>Net cash from operating activities</b>	<b><u>45,016</u></b>	<b><u>29,510</u></b>	<b><u>41,697</u></b>	<b><u>29,499</u></b>

The accompanying notes are integral part of these financial statements.

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Statement of cash flows (Unaudited)**

	<b>Consolidated financial</b>		<b>Separate financial</b>	
	<b>statements</b>		<b>statements</b>	
	Six month period ended		Six month period ended	
	30 June		30 June	
2013	2012	2013	2012	
	(Restated)		(Restated)	
	<i>(in thousand Baht)</i>			
<b><i>Cash flows from investing activities</i></b>				
Interest received	1,143	856	992	856
Purchase of equipment	-6,089	-18,125	-6,089	-18,125
Sale of equipment	286	-	286	-
Purchase of intangible assets	-	-252	-	-252
Investments in subsidiaries	-	-	-	-10,000
<b>Net cash used in investing activities</b>	<b><u>(4,660)</u></b>	<b><u>(17,521)</u></b>	<b><u>(4,811)</u></b>	<b><u>(27,521)</u></b>
<b><i>Cash flows from financing activities</i></b>				
Finance costs	-195	-97	-194	-97
Dividend paid to owners of the Company	-24,970	-10,415	-24,970	-10,415
Purchase of treasury shares	-	-618	-	-618
Proceeds from exercise of share options	3,143	3,453	3,143	3,453
Proceeds from sale of treasury shares	8,463	-	8,463	-
<b>Net cash used in financing activities</b>	<b><u>(13,559)</u></b>	<b><u>-7,677</u></b>	<b><u>(13,558)</u></b>	<b><u>-7,677</u></b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>26,797</b>	<b>4,312</b>	<b>23,328</b>	<b>(5,699)</b>
Cash and cash equivalents at 1 January	87,396	86,084	76,767	86,084
<b>Cash and cash equivalents at 30 June</b>	<b><u>114,193</u></b>	<b><u>90,396</u></b>	<b><u>100,095</u></b>	<b><u>80,385</u></b>

The accompanying notes are integral part of these financial statements.

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2013 (Unaudited)**

<b>Note</b>	<b>Contents</b>
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**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2013 (Unaudited)**

These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements, and were approved and authorised for issue by the Board of Directors on 8 August 2013.

**1 General information**

Nation Broadcasting Corporation Public Company Limited, the “Company”, is incorporated in Thailand and has its registered office at 1858/51-62, 12<sup>th</sup>, 13<sup>th</sup> floors, Bangna-Trad Road, Kwang Bangna, Khet Bangna, Bangkok, Thailand.

The Company was listed on the Market for Alternative Investment in November 2009.

The parent company during the financial period was Nation Multimedia Group Public Company Limited (59.91% shareholding), which is incorporated in Thailand.

The principal activities of the Company are production of TV programs and radio programs and providing advertisements through TV media, radio media and new media forms. Details of the Company’s subsidiaries as at 30 June 2013 and 31 December 2012 were as follows:

Name of the entities	Type of business	Country of incorporation	Ownership interest (%)	
			30 June 2013	31 December 2012
<i>Subsidiaries</i>				
NBC Nextmedia Co., Ltd.	New media advertising	Thailand	99.99	99.99
NBC Next Screen Co., Ltd.	Production of TV program and advertisements through TV media	Thailand	99.99	99.99
NBC Next Vision Co., Ltd.	Production of TV program and advertisements through TV media	Thailand	99.99	99.99

**2 Basis of preparation of the interim financial statements**

**(a) Statement of compliance**

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard (TAS) No. 34 (revised 2009) *Interim Financial Reporting*; guidelines promulgated by the Federation of Accounting Professions (FAP); and applicable rules and regulations of the Thai Securities and Exchange Commission.

The interim financial statements are prepared to provide an update on the financial statements for the year ended 31 December 2012. They do not include all of the financial information required for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2012.

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2013 (Unaudited)**

The FAP has issued the following new and revised TFRS and Announcements relevant to the Group's operations and effective for accounting periods beginning on or after 1 January 2013:

<b>TFRS</b>	<b>Topic</b>
TAS 12	Income Taxes
TAS 21 (revised 2009)	The Effects of Changes in Foreign Exchange Rates
TFRS 8	Operating Segments

The adoption of these new and revised TFRS has resulted in changes in the Group's accounting policies. The effects of these changes are disclosed in note 3.

In addition to the above new and revised TFRS, as at 30 June 2013 the FAP had issued a number of new interpretations which are effective for financial statements beginning on or after 1 January 2014 and have not been adopted in the preparation of these interim financial statements. Those new interpretations that are relevant to the Group's operations are disclosed in note 21.

Except for the changes in accounting policy discussed in note 3, the accounting policies and methods of computation applied in these interim financial statements are consistent with those applied in the financial statements for the year ended 31 December 2012.

**(b) *Functional and presentation currency***

The interim financial statements are presented in Thai Baht, which is the Group's functional currency. All financial information presented in Thai Baht has been rounded to the nearest thousand unless otherwise stated.

**(c) *Use of estimates and judgements***

The preparation of interim financial statements in conformity with TFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2012. Changes principally derive from the adoption of new revised TFRS from 1 January 2013.

***Judgements***

The key judgements made in applying accounting policies that have the most significant effect on the amounts recognised in these interim financial statements are as follows:

Note 8	Current and deferred taxation
Note 10	Measurement of defined benefit obligations

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2013 (Unaudited)**

**3 Changes in accounting policies**

*(a) Overview*

From 1 January 2013, consequent to the adoption of new and revised TFRS and FAP Announcements as set out in note 2, the Group has changed its accounting policies in the following areas:

- Accounting for income tax
- Accounting for the effects of changes in foreign exchange rates
- Presentation of information on operating segments

Details of the new accounting policies adopted by the Group are included in notes 3(b) to 3(d). Other new and revised TFRS did not have any impact on the accounting policies, financial position or performance of the Group.

*(b) Accounting for income tax*

The principal change introduced by TAS 12 is the requirement to account for deferred tax assets and liabilities in the financial statements.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the following temporary differences: the initial recognition of goodwill; the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss; and differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2013 (Unaudited)**

The Group adopted TAS 12 with effect from 1 January 2013. The effects of the change are recognised retrospectively in the financial statements. The impact of the change on the financial statements is as follows:

	Consolidated financial statements			Separate financial statements		
	30 June 2013	31 December 2012	1 January 2012	30 June 2013	31 December 2012	1 January 2012
<i>Statement of financial position as at</i>						
	<i>(in thousand Baht)</i>					
Increase in deferred tax assets	5,631	4,897	4,340	5,626	4,865	4,340
Increase in retained earnings	5,631	4,897	4,340	5,626	4,865	4,340
Increase in shareholders' equity	5,631	4,897	4,340	5,626	4,865	4,340

	Consolidated financial statements		Separate financial statements	
	2013	2012	2013	2012
<i>Statement of comprehensive income for the three-month period ended 30 June</i>				
	<i>(in thousand Baht)</i>			
Decrease in income tax expense	98	112	125	112
Increase in profit for the period	<u>98</u>	<u>112</u>	<u>125</u>	<u>112</u>
Increase in earnings per share				
- Basic earnings per share <i>(in Baht)</i>	<u>0.001</u>	<u>0.001</u>	<u>0.001</u>	<u>0.001</u>
- Diluted earnings per share <i>(in Baht)</i>	<u>0.001</u>	<u>0.001</u>	<u>0.001</u>	<u>0.001</u>

	Consolidated financial statements		Separate financial statements	
	2013	2012	2013	2012
<i>Statement of comprehensive income for the six-month period ended 30 June</i>				
	<i>(in thousand Baht)</i>			
(Increase)/decrease in income tax expense	(472)	268	(445)	268
Increase/(decrease) in profit for the period	<u>(472)</u>	<u>268</u>	<u>(445)</u>	<u>268</u>
Increase (decrease) in earnings per share				
- Basic earnings per share <i>(in Baht)</i>	<u>(0.003)</u>	<u>0.002</u>	<u>(0.003)</u>	<u>0.002</u>
- Diluted earnings per share <i>(in Baht)</i>	<u>(0.003)</u>	<u>0.002</u>	<u>(0.003)</u>	<u>0.002</u>

**(c) Accounting for the effects of changes in foreign exchange rates**

From 1 January 2013, the Group has adopted TAS 21 Accounting for the effects of changes in foreign exchange rates.

The principal change introduced by TAS 21 is the introduction of the concept of functional currency, which is defined as the currency of the primary economic environment in which the entity operates. TAS 21 requires the entity to determine its functional currency and translate foreign currency items into its functional currency, reporting the effects of such translation in accordance with the provisions of TAS 21. Foreign currencies are defined by TAS 21 as all currencies other than the entity's functional currency.

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2013 (Unaudited)**

Management has determined that the functional currency of the Company is Thai Baht and that the adoption of TAS 21 from 1 January 2013 has not had a significant impact on the Group's reported assets, liabilities or retained earnings.

**(d) Presentation of information on operating segments**

From 1 January 2013, the Group has adopted TFRS 8 Operating Segments. The new policy for presentation of information on operating segments, together with information on the previous policy, is given below.

TFRS 8 introduces the "management approach" to segment reporting. It requires a change in the presentation and disclosure of segment information based on the internal reports regularly reviewed by the Group's Chief Operating Decision Maker in order to assess each segment's performance and to allocate resources to those segments. Previously the Group presented segment information in respect of its business and geographical segments in accordance with TAS 14 Segment Reporting.

The change in basis of presentation and disclosure of segment information has had no significant effect on the segment information reported in the Group's financial statements.

**4 Related parties**

For the purposes of these financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control or joint control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Relationships with subsidiaries and other related parties were as follows:

<b>Name of entities</b>	<b>Country of incorporation/ nationality</b>	<b>Nature of relationships</b>
Nation Multimedia Group Public Company Limited	Thailand	Parent, 59.91% shareholding, some common directors
NBC Nextmedia Co., Ltd.	Thailand	Subsidiary, 99.99% shareholding, some common directors
NBC Next Screen Co., Ltd.	Thailand	Subsidiary, 99.99% shareholding, some common directors
NBC Next Vision Co., Ltd.	Thailand	Subsidiary, 99.99% shareholding, some common directors
Nation International Edutainment Public Company Limited	Thailand	78.46% shareholding by parent, some common directors

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2013 (Unaudited)**

<b>Name of entities</b>	<b>Country of incorporation/ nationality</b>	<b>Nature of relationships</b>
Kom Chad Luek Media Co., Ltd.	Thailand	99.99% shareholding by parent, some common directors
NML Co., Ltd.	Thailand	99.99% shareholding by parent, some common directors
Nation News Network Co., Ltd.	Thailand	99.99% shareholding by parent, some common directors
Krungthep Turakij Media Co., Ltd.	Thailand	99.99% shareholding by parent, some common directors
Nation U Co., Ltd.	Thailand	90% shareholding by parent, some common directors
WPS (Thailand) Co., Ltd.	Thailand	84.50% shareholding by parent, some common directors
Nation Edutainment Co., Ltd.	Thailand	99.99% shareholding by Nation International Edutainment Public Company Limited, some common directors
Nation Egmont Edutainment Co., Ltd.	Thailand	49.99% shareholding by Nation International Edutainment Public Company Limited, some common directors
Nation University	Thailand	University license holding by Nation U Co., Ltd.
Thai Portal Co., Ltd.	Thailand	Related party, 19% shareholding by Kom Chad Luek Media Co., Ltd.
Nation Properties Co., Ltd.	Thailand	Related party, 19.80% shareholding by parent

The pricing policies for particular types of transactions are explained further below:

<b>Transactions</b>	<b>Pricing policies</b>
Sale of goods and rendering of services	General market price
Cost of services and expenses	Actual cost allocation rate and negotiable rate

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2013 (Unaudited)**

Significant transactions for the three-month and six-month periods ended 30 June 2013 and 2012 with related parties were as follows:

<i>Three-month period ended 30 June</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2013	2012	2013	2012
	<i>(in thousand Baht)</i>			
<b>Parent</b>				
Revenue from rendering of services	4,870	330	4,870	330
Cost of services and expenses	7,858	9,808	7,858	9,808
<b>Subsidiaries</b>				
Revenue from rendering of services	-	-	9,475	-
<b>Related parties</b>				
Revenue from rendering of services	11,818	444	11,818	444
Cost of services and expenses	5,715	4,461	5,715	4,461

<i>Six-month period ended 30 June</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2013	2012	2013	2012
	<i>(in thousand Baht)</i>			
<b>Parent</b>				
Revenue from rendering of services	7,999	838	7,999	838
Cost of services and expenses	15,988	18,331	15,988	18,331
<b>Subsidiaries</b>				
Revenue from rendering of services	-	-	9,475	-
<b>Related parties</b>				
Revenue from rendering of services	25,265	668	25,265	668
Cost of services and expenses	13,515	9,684	13,515	9,684

Balances as at 30 June 2013 and 31 December 2012 with related parties were as follows:

<i>Trade accounts receivable from related parties</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2013	31 December 2012	30 June 2013	31 December 2012
	<i>(in thousand Baht)</i>			
<b>Parent</b>				
Nation Multimedia Group Public Company Limited	5,192	2,343	5,192	2,343
<b>Related parties</b>				
Nation International Edutainment Public Company Limited	487	326	487	326
Nation News Network Co., Ltd.	-	321	-	321
Krungthep Turakij Media Co.,Ltd.	4,409	893	4,409	893
Kom Chad Luek Media Co., Ltd.	107	428	107	428
Nation University	861	1,508	861	1,508
<b>Total</b>	<b>11,056</b>	<b>5,819</b>	<b>11,056</b>	<b>5,819</b>

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2013 (Unaudited)**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2013	2012	2013	2012
	<i>(in thousand Baht)</i>			
Bad and doubtful debts expense for the three-month period ended 30 June	-	-	-	-
six-month period ended 30 June	-	-	-	-

<i>Other receivables from related parties</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2013	31 December 2012	30 June 2013	31 December 2012
	<i>(in thousand Baht)</i>			

**Parent**

Nation Multimedia Group Public Company Limited	532	1,037	532	1,037
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**Subsidiaries**

NBC Nextmedia Co., Ltd.	-	-	137	137
NBC Next Screen Co., Ltd.	-	-	17,267	5
NBC Next Vision Co., Ltd.	-	-	62,490	5

**Related parties**

Thai Portal Co., Ltd.	447	447	447	447
Nation News Network Co., Ltd.	490	442	490	442
Nation International Edutainment Public Company Limited	6,425	2,981	6,425	2,981
Nation Egmont Edutainment Co., Ltd.	56	30	56	30
Krungthep Turakij Media Co., Ltd.	8,555	7,922	8,555	7,922
Kom Chad Luek Media Co., Ltd.	2,944	189	2,944	189
Nation University	8,105	9,000	8,105	9,000
Others	49	49	49	49
<b>Total</b>	<b>27,603</b>	<b>22,097</b>	<b>107,497</b>	<b>22,244</b>
<i>Less allowance for doubtful accounts</i>	<i>(447)</i>	<i>(447)</i>	<i>(447)</i>	<i>(447)</i>
<b>Net</b>	<b>27,156</b>	<b>21,650</b>	<b>107,050</b>	<b>21,797</b>

	2013	2012	2013	2012
		<i>(in thousand Baht)</i>		
Bad and doubtful debts expense for the three-month period ended 30 June	-	-	-	-
six-month period ended 30 June	-	-	-	-



**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2013 (Unaudited)**

<i>Trade accounts payable - related parties</i>	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	30 June	31 December	30 June	31 December
	2013	2012	2013	2012
	<i>(in thousand Baht)</i>			
<b>Subsidiaries</b>				
NBC Next Screen Co., Ltd.	-	-	22,770	-
NBC Next Vision Co., Ltd.	-	-	71,227	-
<b>Related parties</b>				
Nation International Edutainment Public Company Limited	-	3	-	3
Nation News Network Co., Ltd.	1,370	1,972	1,370	1,972
Kom Chad Luek Media Co., Ltd.	3,538	4,292	3,538	4,292
Krungthep Turakij Media Co., Ltd.	3,147	2,804	3,147	2,804
WPS (Thailand) Co., Ltd.	1,061	1,291	1,061	1,291
<b>Total</b>	<b>9,116</b>	<b>10,362</b>	<b>103,113</b>	<b>10,362</b>
<i>Other payables - related parties</i>	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	30 June	31 December	30 June	31 December
	2013	2012	2013	2012
	<i>(in thousand Baht)</i>			
<b>Parent</b>				
Nation Multimedia Group Public Company Limited	8,553	11,611	8,553	11,611
<b>Subsidiaries</b>				
NBC Next Screen Co., Ltd.	-	-	75	-
NBC Next Vision Co., Ltd.	-	-	326	-
<b>Related parties</b>				
Nation International Edutainment Public Company Limited	61	250	61	250
Krungthep Turakij Media Co., Ltd.	29	242	29	242
Kom Chad Luek Media Co., Ltd.	115	109	115	109
NML Co., Ltd.	48	49	48	49
WPS (Thailand) Co., Ltd.	233	13	233	13
Nation University	260	300	260	300
Others	2	3	2	3
<b>Total</b>	<b>9,301</b>	<b>12,577</b>	<b>9,702</b>	<b>12,577</b>

**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2013 (Unaudited)**

**5 Trade accounts receivable**

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2013	31 December 2012	30 June 2013	31 December 2012
		<i>(in thousand Baht)</i>			
Related parties	4	11,056	5,819	11,056	5,819
Other parties		197,685	199,548	195,332	199,548
<b>Total</b>		<b>208,741</b>	<b>205,367</b>	<b>206,388</b>	<b>205,367</b>
Less allowance for doubtful accounts		(6,357)	(6,657)	(6,333)	(6,657)
<b>Net</b>		<b>202,384</b>	<b>198,710</b>	<b>200,055</b>	<b>198,710</b>
		2013	2012	2013	2012
		<i>(in thousand Baht)</i>			
Bad and doubtful debts expense (reversal of) for the three-month period ended 30 June		<b>(56)</b>	<b>603</b>	<b>(80)</b>	<b>603</b>
for the six-month period ended 30 June		<b>(300)</b>	<b>700</b>	<b>(324)</b>	<b>700</b>

Aging analyses for trade accounts receivable were as follows:

	Consolidated financial statements		Separate financial statements	
	30 June 2013	31 December 2012	30 June 2013	31 December 2012
	<i>(in thousand Baht)</i>			
<b>Related parties</b>				
Within credit terms	6,695	3,645	6,695	3,645
Overdue:				
Less than 6 months	3,371	1,722	3,371	1,722
6-12 months	602	233	602	233
Over 12 months	388	219	388	219
	<b>11,056</b>	<b>5,819</b>	<b>11,056</b>	<b>5,819</b>
Less allowance for doubtful accounts	-	-	-	-
	<b>11,056</b>	<b>5,819</b>	<b>11,056</b>	<b>5,819</b>
<b>Other parties</b>				
Within credit terms	178,245	83,528	175,892	83,528
Overdue:				
Less than 6 months	9,317	84,494	9,317	84,494
6-12 months	3,468	13,175	3,468	13,175
Over 12 months	6,655	18,351	6,655	18,351
	<b>197,685</b>	<b>199,548</b>	<b>195,332</b>	<b>199,548</b>
Less allowance for doubtful accounts	(6,357)	(6,657)	(6,333)	(6,657)
	<b>191,328</b>	<b>192,891</b>	<b>188,999</b>	<b>192,891</b>
<b>Net</b>	<b>202,384</b>	<b>198,710</b>	<b>200,055</b>	<b>198,710</b>

The normal credit term granted by the Group ranges from 7 days to 90 days.

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**6 Investments in subsidiaries**

<i>Six-month period ended 30 June</i>	<b>Separate financial statements</b>	
	2013	2012
At 1 January	10,500	-
Acquisitions	-	10,000
<b>At 30 June</b>	<b>10,500</b>	<b>10,000</b>

On 14 February 2012, the Board of Directors' meeting of the Company approved to establish a company, NBC Nextmedia Co., Ltd, which has a registered share capital of Baht 20 million (divided into 2 million ordinary shares at Baht 10 par value) and called-up share capital of 50%. The subsidiary was registered with the Ministry of Commerce on 6 March 2012.

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Investments in subsidiaries as at 30 June 2013 and 31 December 2012, and dividend income from those investments for the six-month periods ended 30 June 2013 and 2012 were as follows:

Subsidiaries	Separate financial statements										Dividend income for	
	Ownership interest		Paid-up capital		Cost		Impairment		At cost-net		six-month period ended	
	30 June 2013	31 December 2012	30 June 2013	31 December 2012	30 June 2013	31 December 2012	30 June 2013	31 December 2012	30 June 2013	31 December 2012	30 June 2013	30 June 2012
	(%)						<i>(in thousand Baht)</i>					
NBC Nextmedia Co., Ltd.	99.99	99.99	10,000	10,000	10,000	10,000	-	-	10,000	10,000	-	-
NBC Next Screen Co., Ltd.	99.99	99.99	250	250	250	250	-	-	250	250	-	-
NBC Next Vision Co., Ltd.	99.99	99.99	250	250	250	250	-	-	250	250	-	-
<b>Total</b>					<b>10,500</b>	<b>10,500</b>	<b>-</b>	<b>-</b>	<b>10,500</b>	<b>10,500</b>	<b>-</b>	<b>-</b>

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**7 Equipment**

Acquisitions, disposals and transfers of equipment during the six-month periods ended 30 June 2013 and 2012 were as follows:

<i>Six-month period ended 30 June</i>	<b>Consolidated financial statements/ Separate financial statements</b>			
	2013		2012	
	Acquisitions and transfers in - at cost	Disposals and transfers out - net book value <i>(in thousand Baht)</i>	Acquisitions and transfers in - at cost	Disposals and transfers out - net book value
Leased assets improvements	5,478	217	1,000	341
Operating equipment	1,967	30	13,302	92
Furniture, fixtures and office equipment	-	-	421	-
Assets under installation	2,470	4,114	3,741	867
<b>Total</b>	<b>9,915</b>	<b>4,361</b>	<b>18,464</b>	<b>1,300</b>

**8 Deferred tax**

Deferred tax assets and liabilities as at 30 June 2013 and 31 December 2012 were as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2013	31 December 2012	30 June 2013	31 December 2012
	<i>(in thousand Baht)</i>			
Deferred tax assets	5,631	4,897	5,626	4,865
Deferred tax liabilities	-	-	-	-
<b>Deferred tax assets</b>	<b>5,631</b>	<b>4,897</b>	<b>5,626</b>	<b>4,865</b>

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Movements in total deferred tax assets and liabilities during the six-month periods ended 30 June 2013 and 2012 were as follows:

	<b>Consolidated financial statements</b>			
	(Charged) / credited to:			<b>At 30 June 2013</b>
	<b>At 1 January 2013</b>	Profit or loss	Other comprehensive income	
<i>Deferred tax assets</i>				
Trade accounts receivable	1,332	(60)	-	1,272
Accrued income	340	-	-	340
Provisions	3,193	(380)	1,206	4,019
Loss carry forward	32	(32)	-	-
<b>Total</b>	<b>4,897</b>	<b>(472)</b>	<b>1,206</b>	<b>5,631</b>

	<b>Consolidated financial statements</b>			
	(Charged) / credited to:			<b>At 30 June 2012</b>
	<b>At 1 January 2012</b>	Profit or loss	Other comprehensive income	
<i>Deferred tax assets</i>				
Trade accounts receivable	1,042	139	-	1,181
Accrued income	340	-	-	340
Provisions	2,958	129	-	3,087
<b>Total</b>	<b>4,340</b>	<b>268</b>	<b>-</b>	<b>4,608</b>

	<b>Separate financial statements</b>			
	(Charged) / credited to:			<b>At 30 June 2013</b>
	<b>At 1 January 2013</b>	Profit or loss	Other comprehensive income	
<i>Deferred tax assets</i>				
Trade accounts receivable	1,332	(65)	-	1,267
Accrued income	340	-	-	340
Provisions	3,193	(380)	1,206	4,019
<b>Total</b>	<b>4,865</b>	<b>(445)</b>	<b>1,206</b>	<b>5,626</b>

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	Separate financial statements (Charged) / credited to:			At 30 June 2012
	At 1 January 2012	Profit or loss	Other comprehensive income	
	<i>(in thousand Baht)</i>			
<i>Deferred tax assets</i>				
Trade accounts receivable	1,042	139	-	1,181
Accrued income	340	-	-	340
Provisions	2,958	129	-	3,087
<b>Total</b>	<b>4,340</b>	<b>268</b>	<b>-</b>	<b>4,608</b>

**9 Trade accounts payable**

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2013	31 December 2012	30 June 2013	31 December 2012
		<i>(in thousand Baht)</i>			
Related parties	4	9,116	10,362	103,113	10,362
Other parties		35,484	26,821	35,484	26,821
<b>Total</b>		<b>44,600</b>	<b>37,183</b>	<b>138,597</b>	<b>37,183</b>

**10 Employee benefit obligations**

	Consolidated financial statements		Separate financial statements	
	30 June 2013	31 December 2012	30 June 2013	31 December 2012
	<i>(in thousand Baht)</i>			
<b>Statement of financial position obligations for:</b>				
Post-employment benefits	<b>20,096</b>	<b>15,965</b>	<b>20,096</b>	<b>15,965</b>

	Consolidated financial statements		Separate financial statements	
	2013	2012	2013	2012
	<i>(in thousand Baht)</i>			
<i>Three-month period ended 30 June</i>				
<b>Statement of comprehensive income:</b>				
<b>Recognised in profit or loss:</b>				
Post-employment benefits	<b>703</b>	<b>496</b>	<b>703</b>	<b>496</b>
<b>Recognised in other comprehensive income:</b>				
Actuarial losses recognised in the period	-	-	-	-

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	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
<i>Six-month period ended 30 June</i>	2013	2012	2013	2012
	<i>(in thousand Baht)</i>			
<b>Statement of comprehensive income:</b>				
<b>Recognised in profit or loss:</b>				
Post-employment benefits	<u>1,406</u>	<u>993</u>	<u>1,406</u>	<u>993</u>
<b>Recognised in other comprehensive income:</b>				
Actuarial losses recognised in the period	<u>6,031</u>	<u>-</u>	<u>6,031</u>	<u>-</u>

The Group operate defined benefit plans based on the requirement of Thai Labour Protection Act B.E. 2541 (1998) to provide retirement benefits to employees based on pensionable remuneration and length of service.

Movement in the present value of the defined benefit obligations:

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
<i>Six-month period ended 30 June</i>	2013	2012	2013	2012
	<i>(in thousand Baht)</i>			
Defined benefit obligations at 1 January	15,965	14,793	15,965	14,793
Transfer in	-	186	-	186
Benefits paid by the plan	(3,306)	(536)	(3,306)	(536)
Current service costs and interest	1,406	993	1,406	993
Actuarial losses in other comprehensive income	<u>6,031</u>	<u>-</u>	<u>6,031</u>	<u>-</u>
<b>Defined benefit obligations at 30 June</b>	<b><u>20,096</u></b>	<b><u>15,436</u></b>	<b><u>20,096</u></b>	<b><u>15,436</u></b>

Expense recognised in profit or loss:

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
<i>Three-month period ended 30 June</i>	2013	2012	2013	2012
	<i>(in thousand Baht)</i>			
Current service costs	478	323	478	323
Interest on obligation	<u>225</u>	<u>173</u>	<u>225</u>	<u>173</u>
<b>Total</b>	<b><u>703</u></b>	<b><u>496</u></b>	<b><u>703</u></b>	<b><u>496</u></b>

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
<i>Six-month period ended 30 June</i>	2013	2012	2013	2012
	<i>(in thousand Baht)</i>			
Current service costs	956	647	956	647
Interest on obligation	<u>450</u>	<u>346</u>	<u>450</u>	<u>346</u>
<b>Total</b>	<b><u>1,406</u></b>	<b><u>993</u></b>	<b><u>1,406</u></b>	<b><u>993</u></b>



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The expense is recognised in the following line items in the statement of comprehensive income:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2013	2012	2013	2012
<i>Three-month period ended 30 June</i>				
	<i>(in thousand Baht)</i>			
Cost of sales of goods and rendering of services	386	236	386	236
Administrative expenses	317	260	317	260
<b>Total</b>	<b>703</b>	<b>496</b>	<b>703</b>	<b>496</b>
	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2013	2012	2013	2012
<i>Six-month period ended 30 June</i>				
	<i>(in thousand Baht)</i>			
Cost of sales of goods and rendering of services	771	472	771	472
Administrative expenses	635	521	635	521
<b>Total</b>	<b>1,406</b>	<b>993</b>	<b>1,406</b>	<b>993</b>

Actuarial losses recognised in other comprehensive income:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2013	2012	2013	2012
<i>Six-month period ended 30 June</i>				
	<i>(in thousand Baht)</i>			
Included in retained earnings				
At 1 January	-	-	-	-
Recognised during the period	6,031	-	6,031	-
<b>At 30 June</b>	<b>6,031</b>	<b>-</b>	<b>6,031</b>	<b>-</b>

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2013	31 December 2012	30 June 2013	31 December 2012
	<i>(%)</i>			
Discount rate	4.1	4.7	4.1	4.7
Future salary increases	4.0-7.0	4.0-7.0	4.0-7.0	4.0-7.0

Assumptions regarding future mortality are based on published statistics and mortality tables.

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**11 Share capital**

<i>Six-month period ended 30 June</i>	Par value per share (in Baht)	<b>2013</b>		<b>2012</b>	
		Number (thousand shares)	Baht (thousand Baht)	Number	Baht
<b>Authorised</b>					
At 1 January					
- ordinary shares	1	178,500	178,500	178,500	178,500
Increase of new shares	1	<u>541,844</u>	<u>541,844</u>	<u>-</u>	<u>-</u>
<b>At 30 June</b>					
- <b>ordinary shares</b>	1	<b><u>720,344</u></b>	<b><u>720,344</u></b>	<b><u>178,500</u></b>	<b><u>178,500</u></b>
<b>Issued and paid-up</b>					
At 1 January					
- ordinary shares	1	176,870	176,870	173,438	173,438
Increase from shares option exercised	1	<u>2,597</u>	<u>2,597</u>	<u>1,037</u>	<u>1,037</u>
<b>At 30 June</b>					
- <b>ordinary shares</b>	1	<b><u>179,467</u></b>	<b><u>179,467</u></b>	<b><u>174,475</u></b>	<b><u>174,475</u></b>

At the annual general shareholders' meeting of the Company held on 24 April 2013, the shareholders approved the following matters:

- a) Approved the issuance and offering of warrants to the Company's existing shareholders who subscribe for additional shares in a ratio of 1 warrant for every 2 existing ordinary shares, without the offering price. Details of warrants are as follows:

Date of original grant	12 July 2013
No. of warrants granted (Units)	176,870,000
Life of warrants	5 years from the issuance date
Exercisable	The dated 15 <sup>th</sup> of December and June in each year
Exercise price per 1 ordinary share (Baht)	3
Exercise ratio (warrants to ordinary shares)	1:1

- b) Approved the issuance and offering of warrants under the Employee Stock Option Program (ESOP) to the directors, management and/or employees of the Company and/or the subsidiaries. Details of warrants are as follows:

Date of original grant	15 August 2013
No. of warrants granted (Units)	8,798,905
Life of warrants	5 years from the issuance date
Exercisable	The dated 15 <sup>th</sup> of November and May in each year
Exercise price per 1 ordinary share (Baht)	3
Exercise ratio (warrants to ordinary shares)	1:1

- c) Approved an increase in the registered share capital from Baht 178.50 million (178,500,000 ordinary shares with a par value of Baht 1 per share) to Baht 720.34 million (720,343,962 ordinary shares with a par value of Baht 1 per share) by issuing not exceeding 541,843,962 ordinary shares with a par value of Baht 1 per share to reserve for the increase in share capital and exercise of warrants as referred above and the adjustment of rights of the warrants to the Company's directors, management and/or employees. The Company registered an increase in share capital with the Ministry of Commerce on 9 May 2013.

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**12 Treasury shares**

The treasury shares account within equity comprises the cost of the Company's own shares held by the Company.

	30 June 2013		31 December 2012	
	Number	Baht	Number	Baht
	<i>(in thousand shares/thousand Baht)</i>			
The Company	-	-	<b>892</b>	<b>5,154</b>

In February 2013, the Company disposed all treasury shares of 0.89 million shares totalling Baht 8.46 million. The Company had share premium amounted to Baht 3.31 million.

**13 Reserves**

**Legal reserve**

Section 116 of the Public Companies Act B.E. 2535 requires that a public company shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward (if any), to a reserve account ("legal reserve"), until this account reaches an amount not less than 10% of the registered authorised capital. The legal reserve is not available for dividend distribution.

**Treasury shares reserve**

The treasury shares reserve represents the amount appropriated from retained earnings equal to the cost of the company's own shares held by the Group. The treasury shares reserve is not available for dividend distribution.

**14 Warrants**

At the annual general meeting of the shareholders No. 1/2010 held on 26 April 2010, the shareholders passed resolutions to approve the issuance 8,500,000 units of warrants under the Employee Stock Option Program (ESOP) to sell to the Company's directors, management and/or employees. The details are as follows:

Description	Details
Type of warrants	No value
Terms of warrants	3 years from the issuance date of warrant
Propose to sell to	The Company's directors, management and/or employees
Issue and sell quantities	8,500,000 units
Exercise ratio	1 warrant to 1 ordinary share and 1 warrant to 2.7384 ordinary shares (diluted)
Exercise price	Baht 3.33 per share and Baht 1.21 per share (diluted)
Exercise period and proportion	Twice a year on 15 May and 15 November in each year, to exercise not more than 30% in the first year, not more than 30% in the second year and not more than 40% in the third year.

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On 15 May 2012, the Company's directors, management and/or employees exercised the warrants of 1,036,900 units to purchase ordinary shares totalling of Baht 3.50 million which the Company had share premium amounted to Baht 2.40 million. The Company registered the paid-up share capital from the exercise with the Ministry of Commerce on 24 May 2012.

On 15 May 2013, the Company's directors, management and/or employees exercised the warrants of 948,500 units to purchase ordinary shares totalling of Baht 3.14 million which the Company had share premium amounted to Baht 0.55 million. The Company registered the paid-up share capital from the exercise with the Ministry of Commerce on 21 May 2013.

On 30 June 2013, the Company's directors, management and/or employees exercised the warrants of 7,818,500 units to purchase ordinary shares (*2012: 4,474,900 units*) totalling of Baht 26.02 million (*2012: Baht 14.90 million*) which the Company has share premium amounted to Baht 16.56 million (*2012: Baht 10.40 million*).

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**15 Segment information**

*Information about reportable segments:*

<b>Business segments</b> <i>Six-month period ended 30 June</i>	<b>TV advertising media</b>		<b>Radio advertising media</b>		<b>New media advertising</b>		<b>Total</b>	
	2013	2012	2013	2012	2013	2012	2013	2012
					<i>(in thousand Baht)</i>			
External revenue	<u>242,915</u>	<u>271,857</u>	<u>15,096</u>	<u>15,613</u>	<u>82,879</u>	<u>70,268</u>	<u>340,890</u>	<u>357,738</u>
Segment profit before income tax	<u>15,945</u>	<u>22,616</u>	<u>1,621</u>	<u>1,752</u>	<u>22,333</u>	<u>14,657</u>	<u>39,899</u>	<u>39,025</u>
Segment assets as at 30 June/31 December	<u>402,538</u>	<u>386,986</u>	<u>17,059</u>	<u>19,848</u>	<u>80,035</u>	<u>61,431</u>	<u>499,632</u>	<u>468,265</u>

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	30 June 2013	31 December 2012
	<i>(in thousand Baht)</i>	
<b>Assets</b>		
Total assets for reportable segments	499,632	468,265
Other unallocated amounts	96,812	117,393
<b>Consolidated total assets</b>	<b><u>596,444</u></b>	<b><u>585,658</u></b>

**16 Earnings per share**

*Basic earnings per share*

The calculations of basic earnings per share for the three-month and six-month periods ended 30 June 2013 and 2012 were based on the profit for the periods attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding during the periods as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2013	2012	2013	2012
<i>Three-month period ended 30 June</i>	<i>(in thousand Baht/thousand shares)</i>			
<b>Profit attributable to ordinary shareholders of the Company (basic)</b>	<b><u>9,698</u></b>	<b><u>19,654</u></b>	<b><u>9,643</u></b>	<b><u>19,667</u></b>
Number of ordinary shares outstanding at 1 January	175,978	172,651	175,978	172,651
Effect of own shares held during period	-	(105)	-	(105)
Effect of treasury shares sold	892	-	892	-
Effect of share options exercised on 21 May	1,170	-	1,170	-
Effect of share options exercised on 24 May	-	433	-	433
<b>Weighted average number of ordinary shares outstanding (basic)</b>	<b><u>178,040</u></b>	<b><u>172,979</u></b>	<b><u>178,040</u></b>	<b><u>172,979</u></b>
<b>Earnings per share (basic) (in Baht)</b>	<b><u>0.05</u></b>	<b><u>0.11</u></b>	<b><u>0.05</u></b>	<b><u>0.11</u></b>
	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2013	2012	2013	2012
<i>Six-month period ended 30 June</i>	<i>(in thousand Baht/thousand shares)</i>			
<b>Profit attributable to ordinary shareholders of the Company (basic)</b>	<b><u>31,943</u></b>	<b><u>31,183</u></b>	<b><u>21,417</u></b>	<b><u>31,296</u></b>
Number of ordinary shares outstanding at 1 January	175,978	172,651	175,978	172,651
Effect of own shares held during period	-	(95)	-	(95)
Effect of treasury shares sold	616	-	616	-
Effect of share options exercised on 21 May	588	-	588	-
Effect of share options exercised on 24 May	-	216	-	216
<b>Weighted average number of ordinary shares outstanding (basic)</b>	<b><u>177,182</u></b>	<b><u>172,772</u></b>	<b><u>177,182</u></b>	<b><u>172,772</u></b>
<b>Earnings per share (basic) (in Baht)</b>	<b><u>0.18</u></b>	<b><u>0.18</u></b>	<b><u>0.12</u></b>	<b><u>0.18</u></b>

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*Diluted earnings per share*

The calculations of diluted earnings per share for the three-month and six-month periods ended 30 June 2013 and 2012 were based on the profit for the periods attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding during the periods after adjusting for the own shares held, the effects of all dilutive potential ordinary shares and shares-options exercise as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2013	2012	2013	2012
<i>Three-month period ended 30 June</i>	<i>(in thousand Baht/thousand shares)</i>			
<b>Profit attributable to ordinary shareholders of the Company (diluted)</b>	<b><u>9,698</u></b>	<b><u>19,654</u></b>	<b><u>9,643</u></b>	<b><u>19,667</u></b>
Weighted average number of ordinary shares outstanding (basic)	178,040	172,979	178,040	172,979
Effect of exercise of shares options	-	1,407	-	1,407
<b>Weighted average number of ordinary shares outstanding (diluted)</b>	<b><u>178,040</u></b>	<b><u>174,386</u></b>	<b><u>178,040</u></b>	<b><u>174,386</u></b>
<b>Earnings per share (diluted) (in Baht)</b>	<b><u>0.05</u></b>	<b><u>0.11</u></b>	<b><u>0.05</u></b>	<b><u>0.11</u></b>
	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
<i>Six-month period ended 30 June</i>	2013	2012	2013	2012
	<i>(in thousand Baht/thousand shares)</i>			
<b>Profit attributable to ordinary shareholders of the Company (diluted)</b>	<b><u>31,943</u></b>	<b><u>31,183</u></b>	<b><u>21,417</u></b>	<b><u>31,296</u></b>
Weighted average number of ordinary shares outstanding (basic)	177,182	172,772	177,182	172,772
Effect of exercise of shares options	-	1,566	-	1,566
<b>Weighted average number of ordinary shares outstanding (diluted)</b>	<b><u>177,182</u></b>	<b><u>174,338</u></b>	<b><u>177,182</u></b>	<b><u>174,338</u></b>
<b>Earnings per share (diluted) (in Baht)</b>	<b><u>0.18</u></b>	<b><u>0.18</u></b>	<b><u>0.12</u></b>	<b><u>0.18</u></b>

**17 Dividends**

At the annual general meeting of shareholders held on 25 April 2012, the shareholders approved the appropriation of dividend of Baht 0.30 per share, amounted to Baht 51.72 million from the 2011 operating result. The dividend was paid to shareholders during the year 2011.

At the Board of Directors' meetings held on 10 May 2012, the Board of Directors approved the appropriation of interim dividend of Baht 0.06 per share, amounted to Baht 10.41 million. The dividend was paid during the year 2012.

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**Notes to the interim financial statements**  
**For the three-month and six-month period ended 30 June 2013 (Unaudited)**

At the annual general meeting of shareholders held on 24 April 2013, the shareholders approved the appropriation of dividend of Baht 0.18 per share amounted to Baht 31.43 million from the 2012 operating result. The dividend of Baht 0.12 per share, amounted to Baht 20.82 million was paid to shareholders as the interim dividend during the year 2012, and the additional dividend of Baht 0.06 per share, amounted to Baht 10.61 million was paid to shareholders in May 2013.

At the Board of Directors' meetings of the Company held on 9 May 2013, the Board of Directors approved the appropriation of interim dividend of Baht 0.08 per share, amounted to Baht 14.36 million from the 2013 operating profit and retained earnings. The dividend was paid during the year 2013.

**18 Commitments with non-related parties**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	30 June	31 December	30 June	31 December
	2013	2012	2013	2012
	<i>(in thousand Baht)</i>			
<b><i>Non-cancellable operating lease commitments</i></b>				
Within one year	36,533	43,251	36,533	43,251
After one year but within five years	108,121	133,202	108,121	133,202
After five years	35,853	46,987	35,853	46,987
<b>Total</b>	<b>180,507</b>	<b>223,440</b>	<b>180,507</b>	<b>223,440</b>
<b><i>Other commitment</i></b>				
Bank guarantees	<b>9,197</b>	<b>8,009</b>	<b>9,197</b>	<b>8,009</b>

- a) The Company entered into lease and service agreements for its office premises and facilities with a local company for the period of 2 years, commencing from 30 April 2009 to 30 November 2014 with an option to be renewable.
- b) The Company entered into a news supply agreement with a foreign company for a period of 5 years, commencing from 1 June 2011 to 31 May 2016 with an option to be renewable.
- c) The Company entered into service agreements covering television broadcasting satellite services with a local company. The details are as follows:

<u>Contract date</u>	<u>Contract period</u>	<u>Periods</u>	<u>Total fee</u>
1 October 2009 (Amendment on 11 May 2010)	1 November 2009 to 31 October 2019	10 years	USD 4.40 million
4 February 2010 (Amendment on 11 May 2010)	15 February 2010 to 31 March 2020	10 years	USD 3.20 million

**19 Other matter**

At the annual general meeting of shareholders of the Company held on 24 April 2013, the shareholders approved the issuance and offering of debentures in the amount not exceeding Baht 500 million at par value of Baht 1,000 each by offering domestically and/or internationally to private placement, and/or investors, and/or institutes. The details and conditions related to the issuance of the debentures will be discreted by the Company's Board of Directors.



**Nation Broadcasting Corporation Public Company Limited and its Subsidiaries**  
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**20 Events after the reporting period**

The Company has offered an additional ordinary shares to existing shareholders which exercise ratio is 2 new shares for 1 existing ordinary share at the exercise price of Baht 3 per share totalling 353,740,000 shares (353,740,000 ordinary shares at a par value of Baht 1 per share) amounting to Baht 1,061.22 million. As a result, the Company's issued and paid-up share capital has increased from Baht 179.47 million (179,467,366 ordinary shares at a par value of Baht 1 per share) to Baht 533.21 million (533,207,366 ordinary shares at a par value of Baht 1 per shares) with the share premium amounting to Baht 707.48 million. The Company registered the increase in share capital with the Ministry of Commerce on 11 July 2013.

**21 Thai Financial Reporting Standards (TFRS) not yet adopted**

The Group has not adopted the new interpretations that have been issued as of the reporting date but are not yet effective. Those new interpretations that are applicable to the Group, which become effective for annual financial periods beginning on or after 1 January in the year indicated in the following table, are as follows:

<b>TFRS</b>	<b>Topic</b>	<b>Year effective</b>
TFRIC 1	Changes in Existing Decommissioning, Restoration and Similar Liabilities	2014
TFRIC 4	Determining whether an Arrangement contains a Lease	2014
TFRIC 10	Interim Financial Reporting and Impairment	2014

Management expects to adopt and apply these new interpretations in accordance with the FAP's announcement and has made a preliminary assessment of the potential initial impact on the consolidated and separate financial statements of these new interpretations and expects that there will be no material impact on the financial statements in the period of initial application.