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Subject: Submission of the Reviewed Financial Statements for the Second Quarter of Year 2015

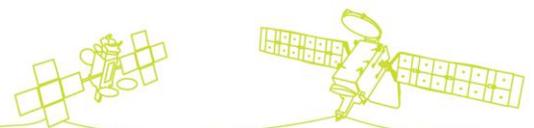
To: The President  
Stock Exchange of Thailand

- Enclosure: (1) One Set of the Reviewed Financial Statements for the Second Quarter of Year 2015 – Thai Language Version  
(2) One Set of the Reviewed Financial Statements for the Second Quarter of Year 2015 – English Language Version  
(3) Management Discussion and Analysis for the Second Quarter of Year 2015

Thaicom Public Company Limited (“the Company”) would like to submit its reviewed financial statements for the second quarter of year 2015, ended 30 June 2015 together with an explanation of changes in operating results.

The Company reported consolidated total revenue for Q2/2015 of Baht 3,226 million and consolidated net profit for Q2/2015 of Baht 572 million. This is an explanation of the changes in operating results of the consolidated financial statements.

1. The Company’s consolidated total revenue for Q2/2015 amounted to Baht 3,226 million, an increase of Baht 226 million or 7.5% over the same period last year (Baht 3,000 million). This was due to the following reasons:
  - Revenue from satellite transponder leasing and related services in Q2/2015 was Baht 2,160 million, an increase of Baht 2 million or 0.1% compared to Baht 2,158 million in the same period last year. This was primarily contributed by conventional satellite transponder leasing service provided to broadcasting satellite operators offset by the impact of currency exchange on services revenue from the Thaicom 4 (IPSTAR) satellite,
  - Revenue from Internet services and media businesses in Q2/2015 was Baht 795 million, a decrease of Baht 38 million or 4.6% over the same period last year (Baht 833 million) due to lower revenue in ICT business, media and advertising on YellowPages, and voice info services and mobile content business, offset with an increase of satellite receiver sets’ revenue in Cambodian,
  - Other income was Baht 288 million in Q2/2015, an increase of Baht 259 million from Baht 29 million in Q2/2014. This was due largely to the capital gain from selling of the investment in Synertone Communication Corporation (Synertone)’s ordinary shares.



2. The Company's consolidated expenses for Q2/2015 amounted to Baht 2,570 million, an increase of Baht 212 million or 8.9% over the same period last year (Baht 2,358 million). This was due to the following reasons:
  - Cost relating to transponder leasing and related services in Q2/2015 was Baht 1,271 million, an increase of Baht 87 million or 7.3% from Baht 1,184 million in Q2/2014 primarily due to higher in operating fees for the Thaicom 6 and 7 Satellites following the revenue's growth, depreciation cost for the Thaicom 7 Satellite, and higher cost of user terminal (UT) following the revenue's growth,
  - Cost relating to Internet services and media businesses in Q2/2015 was Baht 500 million, a decrease by Baht 29 million or 5.5% from Baht 529 million in Q2/2014, due mainly to decreases in cost of ICT business media and advertising on YellowPages and voice info services & mobile content business, offset with an increase in cost of satellite receiver sets in Cambodia,
  - Selling and administrative expenses in Q2/2015 were Baht 529 million, a decrease of Baht 28 million or 5.0% compared to Baht 557 million in Q2/2014. This was due mainly to decreases in marketing expenses and provision for obsolete inventory for the Internet services and media businesses offset by an increase in staff expenses for the satellite business and provision for doubtful debts for the satellite business, and Internet access and media businesses,
  - Loss on foreign exchange in Q2/2015 was Baht 202 million, up by Baht 187 million, due mainly to the revaluation of borrowings for the Thaicom 6 project as a result of the depreciation of the Thai Baht against the US dollar,
  - Finance costs totaled Baht 82 million in Q2/2015, a decrease of Baht 13 million or 13.6% from Baht 95 million in Q2/2014 due to lower average interest rate on long-term debentures and long term loan's principal for the Thaicom 6 project.
3. Share of profit of investment in joint ventures in Q2/2015 was Baht 77 million, an increase of Baht 35 million or 83.3% from Baht 42 million in Q2/2014, due to an increase of LTC's share revenue.
4. The Company reported a net profit of Baht 572 million for Q2/2015, an increase of Baht 74 million or 14.9% from Baht 498 million for Q2/2014. These was mainly contributed by an increase of revenues from selling investment in Synertone common stocks, and the growth of LTC's operating result, offset by the impact from currency exchange.

Yours faithfully,

(Mr. Vuthi Asvasermcharoen)  
Chief Financial Officer  
Thaicom Public Company Limited

