

**-Translation-**

Ref No. TC 493/2011

10 November 2011

Subject: Submission of the Reviewed Financial Statements for the Third Quarter of Year 2011

To: The President  
Stock Exchange of Thailand

Enclosure: (1) One set of the Reviewed Financial Statements for the Third Quarter of Year 2011 – Thai Language Version  
(2) One set of the Reviewed Financial Statements for the Third Quarter of Year 2011 – English Language Version  
(3) Management Discussion and Analysis for the Third Quarter of Year 2011

Thaicom Company Limited (the “Company”) would like to submit its reviewed financial statements for the third quarter of year 2011, ended September 30, 2011 together with an explanation of changes in operating results.

The Company reported consolidated revenue for the third quarter of year 2011 of Baht 1,987 million and consolidated net profit for the third quarter of year 2011 of Baht 16 million. This is an explanation of the changes in operating results of the consolidated financial statements.

1. The Company’s consolidated revenues for the third quarter of year 2011 amounted to Baht 1,987 million, an increase of Baht 354 million or 21.7% over the same period last year (Baht 1,633 million). This was due to the following reasons:
  - Revenue from satellite transponders and related services in Q3/2011 was Baht 1,562 million, an increase of Baht 494 million or 46.3% compared to Baht 1,068 million in the same period last year. This was mainly because of IPSTAR service revenue growth following higher bandwidth usage, and IPSTAR sales growth on underlying sale of IPSTAR gateway and IPSTAR gateway equipment. In addition, revenue from conventional satellite business grew from satellite transponder leasing service and value-added services.
  - Revenue from telephone services in Q3/2011 was Baht 277 million, decreased by Baht 44 million or 13.7% over the same period last year (Baht 321 million).
  - Revenue from Internet access and media services in Q3/2011 was Baht 129 million, a decrease of Baht 100 million or 43.7% from Baht 229 million in Q3/2010.
2. The Company’s consolidated expenses in Q3/2011 amounted to Baht 1,842 million, a decrease of Baht 60 million or 3.2% over the same period last year (Baht 1,902 million). This was due mainly to decreases in selling and administrative expenses of Baht 57 million or 12.8%, in loss on foreign exchange of Baht 9 million or 28.1, offset by an increase in cost of sales and services of Baht 6 million or 0.4% attributable to higher cost from the satellite

business offset by lower costs from the telephone business and the Internet access and media business.

3. Share of profit of associates in Q3/2011 was Baht 32 million, up by Baht 1 million or 3.2% from Baht 31 million in Q3/2010.
4. Finance costs in Q3/2011 amounted to Baht 119 million, a decrease of Baht 2 million or 1.7% from Baht 121 million in Q3/2010.
5. The Company reported income tax expense of Baht 40 million in Q3/2011, while reporting income tax receivable of Baht 42 million in Q3/2010.

Yours faithfully,

(Mrs.Suphajee Suthumpun)  
Chief Executive Officer  
Thaicom Public Company Limited