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Ref No. TC 377/2013

8 August 2013

Subject: Submission of the Reviewed Financial Statements for the Second Quarter of Year 2013

To: The President
Stock Exchange of Thailand

- Enclosure: (1) One Set of the Reviewed Financial Statements for the Second Quarter of Year 2013 – Thai Language Version
(2) One Set of the Reviewed Financial Statements for the Second Quarter of Year 2013 – English Language Version
(3) Management Discussion and Analysis for the Second Quarter of Year 2013

Thaicom Company Limited (“the Company”) would like to submit its reviewed financial statements for the second quarter of year 2013, ended 30 June 2013 together with an explanation of changes in operating results.

The Company reported total consolidated revenue for Q2/2013 of Baht 1,812 million and consolidated net profit for Q2/2013 of Baht 190 million. This is an explanation of the changes in operating results of the consolidated financial statements.

1. The Company’s total consolidated revenue for Q2/2013 amounted to Baht 1,812 million, a decrease of Baht 24 million or 1.3% over the same period last year (Baht 1,836 million). This was due to the following reasons:
 - Revenue from satellite transponders and related services in Q2/2013 was Baht 1,587 million, an increase of Baht 34 million or 2.2% compared to Baht 1,553 million in the same period last year. The satellite revenue growth was primarily contributed by Thaicom 5 conventional satellite service and IPSTAR bandwidth leasing service.
 - Revenue from telephone and Internet services in Lao PDR in Q2/2013 was Baht 200 million, increased by Baht 22 million or 12.4% over the same period last year (Baht 178 million) due to increases in average revenue per subscriber (ARPU) and subscriber base.
 - Revenue from media services in Q2/2013 was Baht 29 million, a decrease of Baht 58 million or 66.7% from Baht 87 million in Q2/2012 due to a drop in the sale of Dtv satellite dish and IRD box.
2. The Company’s consolidated expenses for Q2/2013 amounted to Baht 1,621 million, a decrease of Baht 51 million or 3.2% over the same period last year (Baht 1,570 million). This was due to the following reasons:



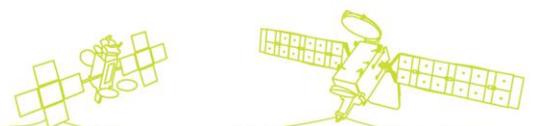
- Cost relating to satellite transponders and related services in Q2/2013 was Baht 882 million, a decrease of Baht 55 million or 5.9% from Baht 937 million in Q2/2012 primarily due to lower cost of UT sales following the UT sales drop.
 - Cost relating to telephone and Internet services in Lao PDR in Q2/2013 was Baht 129 million, an increase by Baht 21 million or 19.4% from Baht 108 million in Q2/2012, due mainly to higher depreciation cost for its expanded telephone network.
 - Cost relating to media services in Q2/2013 was Baht 30 million, a decrease of Baht 47 million or 61.0% from Baht 77 million in Q2/2012 due to a decrease in cost of sale of Dtv satellite dish and IRD box corresponding to the sales drop.
 - Selling and administrative expenses in Q2/2013 were Baht 353 million, an increase of Baht 52 million or 17.3% compared to Baht 301 million in Q2/2012. This was due mainly to higher marketing expenses, staff expenses, and administrative expenses for the satellite business, offset by lower marketing expenses for the media business.
 - Loss on foreign exchange in Q2/2013 was Baht 173 million.
 - Finance costs totaled Baht 66 million in Q2/2013, a decrease of Baht 44 million or 40.0% from Baht 110 million in Q2/2012. This was because of the repayment of the principal amount of Baht 3,300 million of the debentures on 6 November 2012, resulting in a decrease in debenture interests in Q2/2013 as compared to Q2/2012.
3. Share of profit of associates in Q2/2013 was Baht 48 million, an increase of Baht 10 million or 26.3% from Baht 38 million in Q2/2012.
 4. The Company reported income tax expense of Baht 49 million for Q2/2013, a decrease of Baht 5 million or 9.3% from Baht 54 million for Q2/2012.
 5. No net loss from Mfone Company Limited (Mfone)'s operation was reported in Q2/2013 because the Company has stopped recognizing net loss from Mfone's operation since 14 February 2013 (the date of loss of control), while net loss from Mfone's operation of Baht 136 million was reported in Q2/2012.

Yours faithfully,

(Mr. Vuthi Asvasermcharoen)

Chief Financial Officer

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