



Press Release
Q1 2009
RS Public Company Limited

May22, 2009



Financial Highlight

Unit : Million Baht

	1Q08	4Q08	1Q09	QoQ	YoY
Total Revenue	424.91	668.77	480.70	(28.12)%	13.13%
Total COGS	394.68	515.88	406.70	(21.16)%	3.05%
Gross Profit	30.23	152.89	74.00	(51.60)%	144.79%
SG&A	88.54	174.55	110.89	(36.47)%	25.24%
EBIT	(58.30)	(21.66)	(36.89)	(70.31)%	36.72%
Net Profit	(66.98)	(42.92)	(46.89)	(9.25)%	29.99%
<i>GPM</i>	<i>7.11%</i>	<i>22.86%</i>	<i>15.39%</i>		
<i>NPM</i>	<i>-15.8%</i>	<i>-6.42%</i>	<i>-9.75%</i>		

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Revenues Contribution

Unit : Million Baht

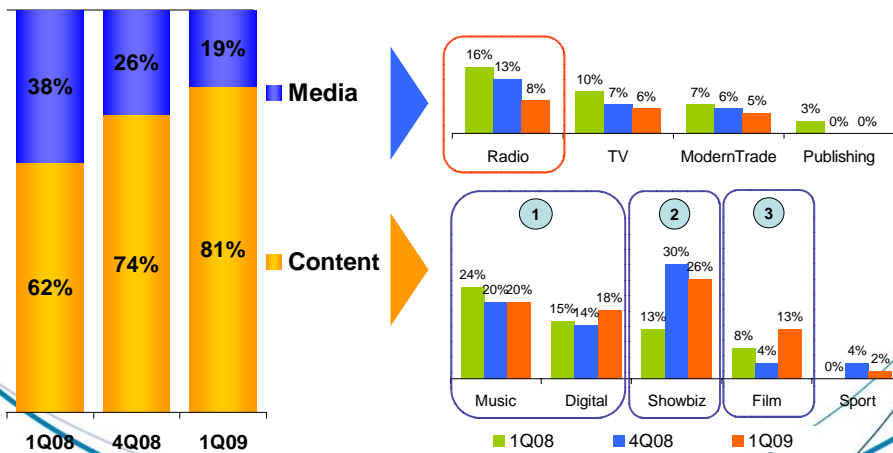
Businesses	1Q08	4Q08	1Q09	QoQ	YoY
Music	101.37	135.97	97.29	(28.45)%	(4.02)%
Digital	64.90	91.75	86.72	(5.48)%	33.62%
Showbiz	56.87	202.52	124.60	(38.48)%	119.10%
Film	34.48	25.87	63.72	146.31%	84.80%
Sport	-	29.92	10.45	(65.07)%	-
Television	43.61	44.86	28.29	(36.94)%	(35.13)%
Radio	67.34	86.85	37.52	(56.80)%	(44.28)%
In-Store Media	29.49	41.36	25.41	(38.56)%	(13.84)%
Total Operating Revenues	417.91	660.07	474.04	(28.18)%	13.43%
Other Revenue	7.00	8.70	6.66	(23.45)%	(4.86)%
Total Revenues	424.91	668.77	480.70	(28.12)%	13.13%

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Revenue Contribution

■ 1Q08 ■ 4Q08 ■ 1Q09



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AC Nielsen Survey

Ranking : AC Nielsen
Survey # 5 2009
12+, Avg. Persons

	Operator	No. of Listeners (in Thousands)	% Share of Listeners
1. 95.0 Look Tung Ma Ha Na Korn	MCOT	2,292	30.0%
2. 97.5 Seed FM	MCOT	972	8.7%
3. 88.5 Look Toong Thailand	Media Lover	607	7.7%
4. 93.0 Cool93 Fahrenheit	Sky High Network (RS)	807	6.9%
5. 95.5 Virgin Hitz	Virgin BEC Tero	702	6.1%

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Key Ratios

	<u>1Q08</u>	<u>4Q08</u>	<u>1Q09</u>
Gross Profit Margin	7%	23%	15%
EBITDA Margin	-9%	-1%	-2%
Net Profit Margin	-16%	-6%	-10%
Earning Per Share (฿)	-0.10	-0.06	-0.07
Current Ratio (฿)	1.02	0.95	0.92
D/E Ratio (฿)	1.41	2.77	2.77
Cash Flow From:			
- Operating Activities	80.5	164.5	(17.1)
- Investing Activities	(221.8)	(28.2)	(3.5)
- Financing Activities	165.4	(94.2)	(46.5)
- Net Cash Flow	24.1	42.1	(67.1)
- End Cash		193.3	126.2

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Outlook Q2/2009

- Recovery in all Media business starting from April.
 - “Daddy Duo” is now on air on ModernNine TV will strengthen the upward momentum.
 - Adjusting of TV programs to suit the market demand.
 - Sky High bounces back from Q1.
- Music/Digital: Successful launching of digital download campaigns with mobile operators will lead to stronger and more stable revenues.
- Showbiz will continue to contribute a sizable portion of revenue to the group with stable margin.

Disclaimer

*Some statements made in this presentation are forward-looking statements, which are subject to various risks and uncertainties. These include statements with respect to our corporate plans, strategies and beliefs and other statements that are not historical facts. These statements can be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “anticipate”, “intend”, “estimate”, “continue”, “plan” or other similar words. The statements are based on our management’s assumptions and beliefs in light of the information currently available to us. These assumptions involve risks and uncertainties which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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Appendix

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TV – Teen & Music Program

No.	Music Programs at Mar31, 09	Type	Day	Time		Channel	Airing Minutes
1	KAMIKAZE' CLUB	Teen	Sat	15:45	16:35	5	50
2	2 NITE LIVE	Teen	Sat - Sun	0:20	1:35	5	150
3	Teen Plus Show	Teen	Fri	22:25	23:05	5	40
4	BUSSABA VARIETY	Country	Mon	13:50	14:15	5	25
5	CHOOM CHON VARIETY	Country	Mon - Fri	14:25	14:35	5	50
6	TV RELAX	Country	Tue - Wed	13:10	13:35	5	50
7	YOR YING SO PA	Country	Fri	13:10	13:35	5	25
8	SIAM PASA	Country	Sun - Mon	1:05	2:00	7	110
	SIAM PASA	Country	Fri	0:30	1:30	7	60
Airing Minutes per Week							560

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Non - Music Program

No.	Non-Music Programs at Mar31, 2009	Type	Day	Time		Channel	Airing Minutes
1	DARA PARTY (Asian Countdown on June1, 2009)	Variety	Wed	23:15	0:05	5	50
2	FAH MUENG THAI	Variety	Sun	22:00	23:00	5	60
3	KWA JA PEN DAO	Variety	Sun	14:00	15:00	9	60
	HOLIDAY MENU	Variety	Holiday	12:00	13:00	7	60
	(DADDY DUO on May16, 2009)	Drama	Holiday	20:40	21:30	9	50
Airing Minutes per Week							170

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Thank You

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