



Press Release

Q3 2008

RS Public Company Limited



Financial Highlight

Unit : Million Baht

	3Q07	2Q08	3Q08	QoQ	YoY
Total Revenue	610.85	704.89	543.52	(23)%	(11)%
Total COGS	469.82	792.23	396.25	(50)%	(16)%
Gross Profit	141.03	(87.34)	147.27	(269)%	4%
SG&A	234.25	221.66	107.48	(52)%	(54)%
EBIT	(93.23)	(309.01)	39.78	877%	334%
Net Profit	(90.37)	(311.73)	23.21	1443%	489%
<i>GPM</i>	<i>22.3%</i>	<i>-12.3%</i>	<i>27.1%</i>		
<i>NPM</i>	<i>-14.8%</i>	<i>-44.2%</i>	<i>4.3%</i>		



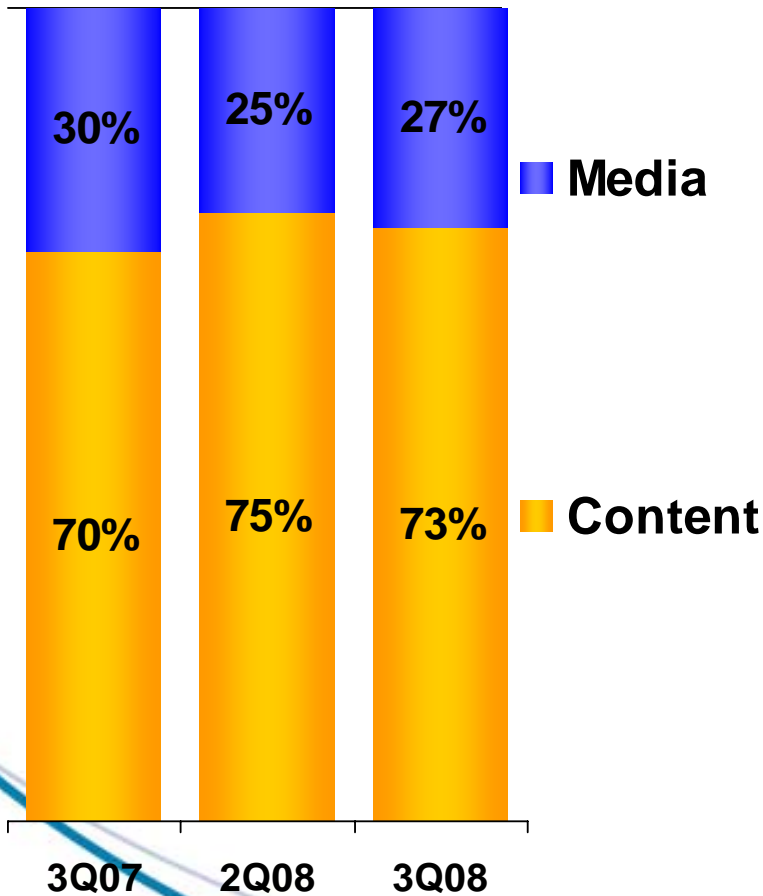
% Change in Revenue

Unit : Million Baht

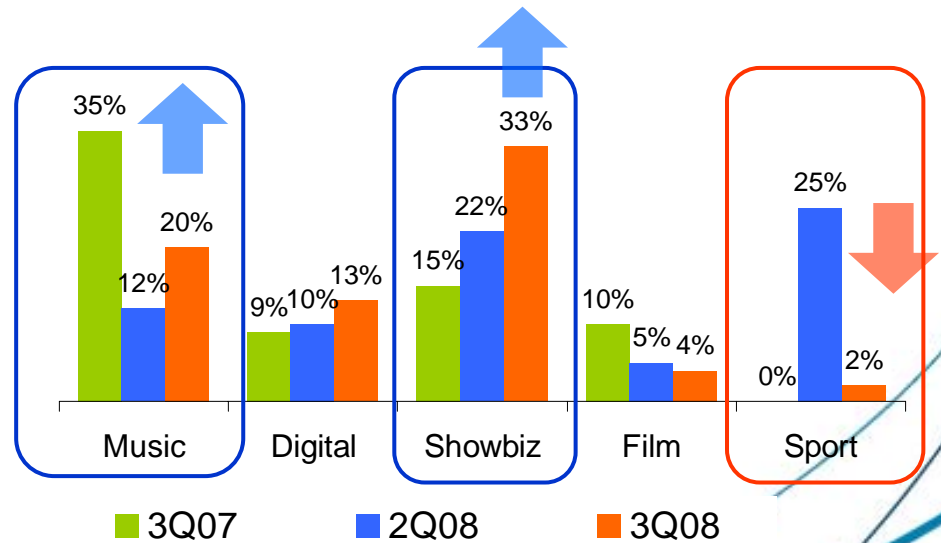
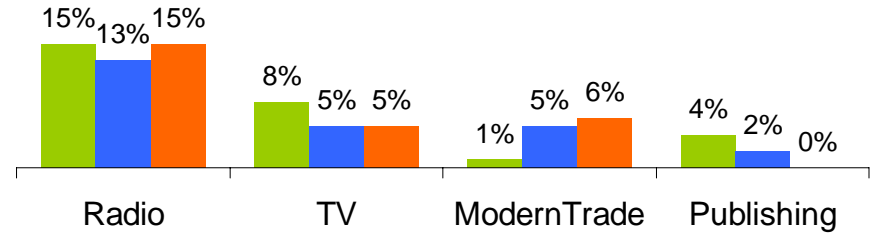
Business Segment	3Q07	2Q08	3Q08	QoQ	YoY
Music	213.90	87.22	106.76	22%	(50)%
Digital	53.81	68.78	71.76	4%	33%
Showbiz	91.36	154.77	177.48	15%	94%
Film	58.75	38.01	19.80	(48)%	(66)%
Sports	-	173.00	12.06	(93)%	-
Television	51.79	33.98	28.72	(15)%	(45)%
Radio	94.28	88.55	81.78	(8)%	(13))%
In-Store Media	7.20	37.01	31.04	(16)%	331%
Publishing	24.81	15.57	0.00	(100)%	(100)%
Support	7.34	5.78	4.64	(20)%	(37)%
Total Operating Revenues	603.30	702.72	534.07	(24)%	(11)%
Other Revenue	7.54	2.17	9.46	335%	25%
Total Revenues	610.85	704.89	543.52	(23)%	(11)%



Revenue Contributions



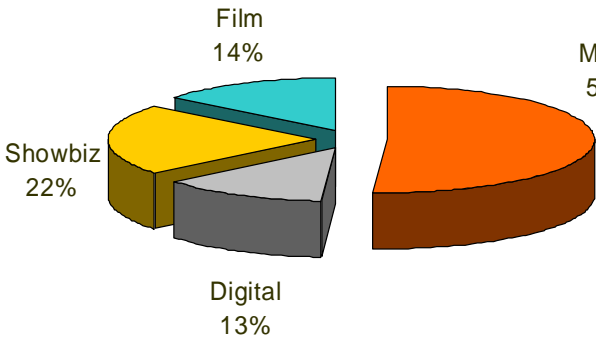
■ 3q07 ■ 2q08 ■ 3q08



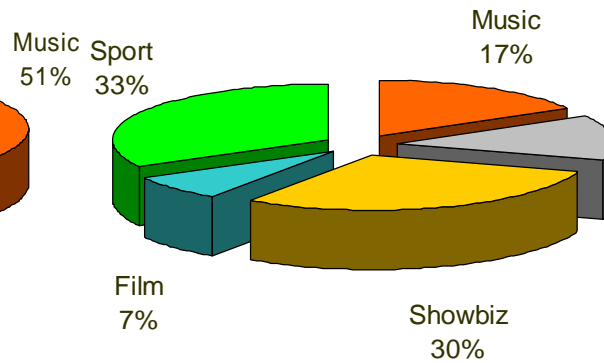


Contents Business Overview

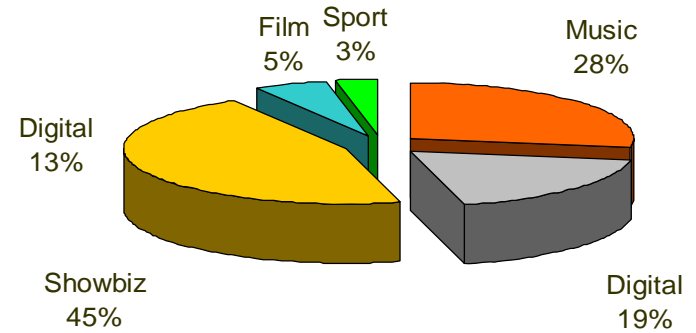
3Q07



2Q08



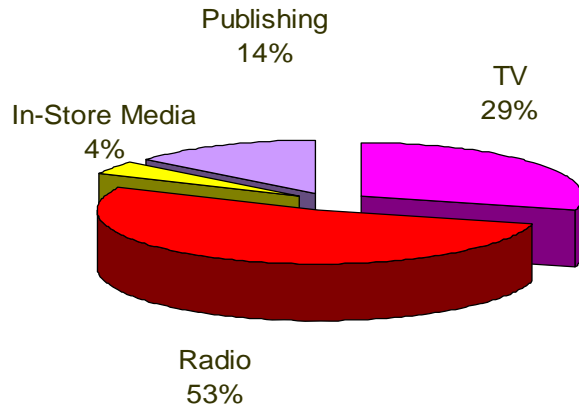
3Q08



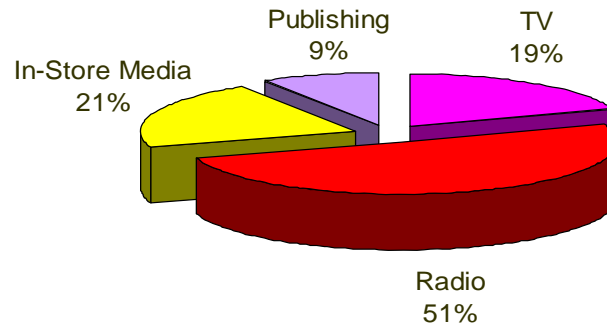


Media Business Overview

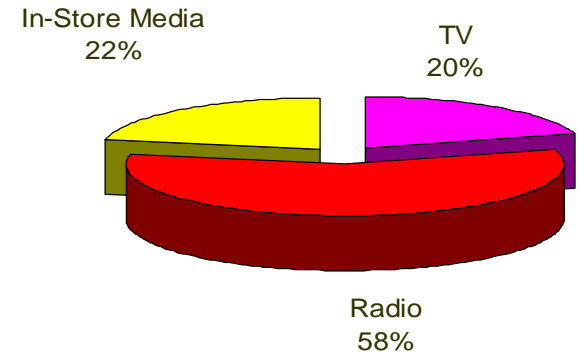
3Q07



2Q08



3Q08





Key Ratios

	<u>3Q07</u>	<u>2Q08</u>	<u>3Q08</u>
Gross Profit Margin	22.3%	(12.4%)	27.1%
EBITDA Margin	(10.8%)	0.7%	10.5%
Net Profit Margin	(14.8%)	(44.2%)	4.3%
Earning Per Share (บาท)	(0.13)	(0.45)	0.03
Current Ratio (เท่า)	1.45	0.97	0.99
D/E Ratio (เท่า)	1.04	2.59	2.56
Cash Flow From:			
- Operating Activities	74.0	(59.2)	(42.5)
- Investing Activities	(57.5)	(118.1)	(15.4)
- Financing Activities	(4.1)	97.3	78.1
- Net Cash Flow	12.4	(80.0)	20.2



Outlook Q4/2008

- Revenue from Showbiz should be a top contributor to the Group, from higher number of concerts and events.
- Continuous growth in Digital as RS remains dominant in top hits charts
- Revenue from In-store Media will be steady as well as margin.
- S-One will continue provide steady stream of revenue and cash flow.

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.



Appendix



TV – Music Program

No.	Music Programs at Sep30, 2008	Type	Day	Time		Channel
1	KAMIKAZE' CLUB	String	Sat	10:55	11:45	5
2	2 NITE LIVE	String	Sat - Sun	0:15	1:30	5
3	VIRUS MUSIC	String	Fri	0:30	1:30	9
4	9 RICHTER	String	Mon	1:00	2:00	9
5	BUSSABA VARIETY	Country	Mon	14:00	14:25	5
6	CHOOM CHON VARIETY	Country	Mon - Fri	14:25	14:35	5
7	TV RELAX	Country	Tue - Wed	13:25	13:50	5
8	YOR YING SO PA	Country	Fri	10:35	11:00	5
9	SAO KOON SONG	Country	Mon - Wed	1:30	2:00	7
		Country	Sun	1:00	1:30	7
10	MUENG THAI CHAI LEOY	Country	Sun	1:00	2:00	9



Non - Music Program

No.	Non-Music Programs at Sep30, 2008	Type	Day	Time	Channel	
1	DARA PARTY	String	Wed	23:15	0:05	5
2	FAH MUENG THAI	Variety	Sun	22:00	23:00	5
3	KWA JA PEN DAO	Variety	Sun	14:00	15:00	9
4	HOLIDAY MENU	String	Holiday	12:00	13:00	7



Thank You