

INET ACC 0313/2015

May 14, 2015

Subject : Clarification on results of business operations for the 1st quarter of year 2015

To : President

The Stock Exchange of Thailand

Internet Thailand Public Company Limited (“INET”) would like to submit its audited consolidated financial statements and separate financial statements for the Q1/2015 ended Mar 31, 2015. We would like to clarify the reasons why the operation result of the Company and its subsidiary (“the Company”) of the Q1/2015 increased more than 20% compared to Q1/2014. The clarifications are as follows:

At the end of Q1/2015, the Company's profit was Baht 4.7 million, increased by 227% from Q1/2014 .The company had total revenue of Baht 132 million ,increased by 16% compared to Q1/2014 which came from increasing of Cloud service and Internet access service.

In Q1/2015, the Company's cost of sales and service was Baht 95 million, increased by 10% from Q1/2014 directly proportional to the revenue increase. However, the ratio of cost to revenue from services decreased from 82% in Q1 2014 to 75% in Q1 2015 due to improved cost management which resulting in gross profit to revenues from services increased from 20 % in Q1 2014 as a 26% in Q1 2015 ,while the company selling and administrative expenses was Baht 28.5 million increased by 17 % compared to Q1 2014 , but with good management the ratio of selling and administrative expenses to total revenues was 21% same as Q1 2014 .

Besides, the Company gained profit sharing from its associated company, Netbay Co., Ltd (25% shareholding) at Baht 4.1 million.

As of Mar 31, 2015, the Company's total assets were Baht 1,039 million. Total liabilities and shareholders' equity were Baht 571 million and Baht 468 million respectively. Retained earnings (Unappropriated) were Baht -56.7 million and book value per share was Baht 1.87 (Par value per share was Baht 1).

Best regards,



Mrs. Morragot Kulatumyotin

Managing Director



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