



INET ACC 0523/2015

Aug 11, 2015

Subject : Clarification on results of business operations for the 2nd 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 Q2/2015 ended Jun 30, 2015. We would like to clarify the reasons why the operation result of the Company and its subsidiary ("the Company") of the Q2/2015 increased more than 20% compared to Q2/2014. The clarifications are as follows:

At the end of Q2/2015, the Company's profit was Baht 6.25 million, increased by 34.11% from Q2/2014. The company had total revenue of Baht 262.2 million, increased by 7.96% compared to Q2/2014 which came from increasing of Cloud service and Internet access service.

In Q2/2015, the Company's cost of sales and service was Baht 194.58 million, increased by 9.55% from Q2/2014 directly proportional to the revenue increase. The cost increased mainly from depreciation due to recognition of asset. However, the ratio of cost to revenue from services decreased from 76% in Q2/2014 to 75% in Q2/2015 due to improved cost management which resulting in gross profit to revenues from services increased from 23 % in Q2/2014 as a 25% in Q2/2015, while the company selling and administrative expenses was Baht 55.5 million increased by 0.45 % compared to Q2/2014, but with good management the ratio of selling and administrative expenses to total revenues was 21% and 23% in Q2/2015 and Q1/2015 accordingly.

Besides, the Company gained profit sharing from its associated company, Netbay Co., Ltd (25% shareholding) at Baht 8.5 million.

As of Jun 30, 2015, the Company's total assets were Baht 1,041 million. Total liabilities and shareholders' equity were Baht 571 million and Baht 469 million respectively. Retained earnings (Unappropriated) were Baht -55.2 million and book value per share was Baht 1.88 (Par value per share was Baht 1).

Best regards,

Mrs. Morfagot Kulatumyotin

Managing Director



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