



TRUE CORPORATION PUBLIC COMPANY LIMITED

ANNUAL HISTORICAL FINANCIAL INFORMATION

As of December 2008

Historical Financials

Annual Results

*** Reported Results**

- (1) Statements of Income - Consolidated (2007 - 2008)
- (2) Statements of Income - Consolidated (2001 - 2007)
- (3) Statements of Income - Company (2007 - 2008)
- (4) Statements of Income - Company (2001 - 2007)
- (5) Balance Sheets - Consolidated (1999 - 2008)
- (6) Balance Sheets - Company (1999 - 2008)
- (7) Condensed Statement of Cash Flows - Consolidated (1999 - 2008)
- (8) Condensed Statement of Cash Flows - Company (1999 - 2008)

*** Normalized Results**

- (9) Statements of Income - Consolidated (1999 - 2008)
- (10) Statements of Income - Company (1999 - 2008)
- (11) Statements of Income - TrueMove (2002 - 2008)
- (12) Statements of Income - TrueOnline (1999 - 2008)
- (13) Statements of Income - TrueVisions (UBC) (2006 - 2008)
- (14) Statements of Income - TrueVisions (UBC) (2003 - 2006)
- (15) Financial Statistics (2001 - 2008)
- (16) Key Operating Statistics (2001 - 2008)

Annual Results (2007-2008)

(1) Statements of Income - Consolidated (Reported) - New Basis

(Baht in millions, except per share amounts)

For the years ended Dec 31,

	Consolidated	
	2007 (Restated)	2008
Revenues		
Revenues from telephone and other services	60,474	60,094
Revenues from product sales	1,167	1,171
Total revenues	61,641	61,265
Operating expenses		
Cost of providing services	39,734	41,229
Cost of sales	1,056	1,217
Total costs	40,790	42,446
Gross profit	20,851	18,819
Selling and administrative expenses	12,762	11,477
Profit from sales and services	8,090	7,341
Other revenues	370	626
Other expenses	(452)	(436)
Operating results	8,008	7,531
Share of results in associates	(15)	(10)
Profit (loss) before interest and tax	7,993	7,521
Financial cost, net	(5,396)	(9,928)
Profit (loss) before income tax	2,598	(2,407)
Income tax (expense) revenue	(1,039)	(978)
Net profit (loss) for the period	1,558	(3,385)
Attributable to:		
Equity holders of the Company	1,158	(2,355)
Minority interest	400	(1,030)
Net profit (loss) for the period	1,558	(3,385)
Basic and diluted earnings (loss) per share for profit attributable to the shareholders it the Company		
- Basic	0.12	(0.66)
- Diluted	-	-

Remarks:

1. In Q1, 2008 True Group changed its presentation of Financial Statement to comply with the revised TAS 35, 2003-2006 results have been adjusted to reflect these changes for comparative purpose
2. Consolidated results for 2007 has been restated from previous release to reflect accounting changes made in Q1 2008 including concession minimum payment and business combinations

Annual Results (2001-2007)

(2) Statements of Income - Consolidated (Reported) - Old Basis

(Baht in millions, except per share amounts)

For the years ended Dec 31,

	Consolidated						
	2001	2002	2003	2004	2005	2006	2007
	(Restated)	(Restated)	(Restated)		(Restated)	(Restated)	
Revenues							
Revenues from telephone and other services	20,118	24,215	27,001	30,649	41,173	50,538	60,474
Revenues from product sales	519	1,568	949	2,362	2,617	1,417	1,167
Total revenues	20,636	25,783	27,950	33,010	43,791	51,955	61,641
Operating expenses							
Cost of providing services	14,241	17,652	20,203	22,094	29,172	36,884	40,038
Cost of sales	685	1,758	1,001	2,040	2,400	1,345	1,056
Total costs	14,926	19,410	21,205	24,134	31,572	38,229	41,093
Gross profit	5,710	6,373	6,745	8,876	12,219	13,726	20,548
Selling and administrative expenses	4,816	6,171	6,469	7,497	11,276	13,841	13,143
Profit from sales and services	894	202	277	1,379	943	(115)	7,405
Other revenues	280	246	343	633	397	695	370
Other expenses	(225)	(1,827)	(933)	(179)	(2,184)	(410)	(575)
Operating results	949	(1,379)	(313)	1,833	(844)	171	7,199
Share of results in subsidiaries, joint ventures and associates	(628)	1,844	(444)	(124)	272	(26)	(15)
Loss on impairment of investment	-	(5,722)	-	-	-	-	-
Gain on sale of investment	-	943	4	-	-	-	-
Other non-operating income (expenses)	-	3,196	(77)	157	370	-	-
Profit (loss) before interest and tax	321	(1,117)	(831)	1,866	(202)	145	7,185
Interest income	42	54	38	41	104	171	87
Interest expense	(4,718)	(3,881)	(4,483)	(4,213)	(4,785)	(6,306)	(6,970)
Foreign exchange gain (loss)	955	(403)	(311)	255	(146)	1,903	2,419
Profit (loss) before income tax	(3,400)	(5,348)	(5,588)	(2,051)	(5,029)	(4,087)	2,721
Income tax	(69)	(144)	(123)	(88)	834	192	(999)
Profit (loss) before extraordinary item	(3,469)	(5,491)	(5,711)	(2,138)	(4,195)	(3,895)	1,722
Extraordinary item							
Gain from debt restructuring	-	95	-	2,726	801	-	-
Profit (loss) before minority interest	(3,469)	(5,396)	(5,711)	588	(3,394)	(3,895)	1,722
Loss (profit) attributable to minority interest	44	1	36	17	131	(134)	(24)
Net profit (loss) for the period	(3,425)	(5,395)	(5,674)	605	(3,263)	(4,028)	1,697
Basic and diluted earnings (loss) per share							
Loss from ordinary activities	(1.81)	(2.37)	(2.13)	(0.93)	(1.41)	(1.32)	0.26
Extraordinary item							
Gain from debt restructuring	-	0.03	-	0.90	0.24	-	-
Net profit (loss) for the year (Baht/Share)	(1.81)	(2.34)	(2.13)	(0.03)	(1.17)	(1.32)	0.26

Remarks:

1. TRUE (formerly TelecomAsia) began applying the current presentation of profit and loss statements in the first quarter 2002. Statements of profit and loss for the year 2001 have been adjusted to reflect comparable results.
2. In the fourth quarter 2001, TRUE (formerly TelecomAsia) began consolidating BITCO/TA Orange on a joint venture basis (41 percent consolidation), as a result of the acquisition effective October 31, 2001.
3. In the fourth quarter 2002, TRUE increased its consolidating in BITCO/TA Orange on a joint venture basis to 43.86 percent.
4. In the fourth quarter 2004, TRUE changed its accounting method to recognize full TA Orange results. This occurred after TRUE increased its shareholding in TA Orange by 39 percent to 82.86 percent at the end of September 2004, after long-term financing of TA Orange was completed.

Annual Results (2007-2008)

(3) Statements of Income - Company (Reported) - New Basis

(Baht in millions, except per share amounts)

For the years ended Dec 31,

	Company	
	2007	2008
Revenues		
Revenues from telephone and other services	14,724	14,078
Revenues from product sales	191	209
Total revenues	14,915	14,287
Operating expenses		
Cost of providing services	7,279	6,771
Cost of sales	192	195
Total costs	7,470	6,966
Gross profit	7,445	7,321
Selling and administrative expenses	3,475	3,782
Profit from sales and services	3,970	3,539
Other revenues	107	646
Other expenses	(114)	(38)
Operating results	3,963	4,147
Share of results in associates	-	-
Profit (loss) before interest and tax	3,963	4,147
Financial cost, net	(2,519)	(3,786)
Profit (loss) before income tax	1,444	361
Income tax (expense) revenue	(745)	257
Net profit (loss) for the period	699	618
Attributable to:		
Equity holders of the Company	699	618
Minority interest	-	-
Net profit (loss) for the period	699	618
Basic and diluted earnings (loss) per share for profit attributable to the shareholders of the Company		
- Basic	-	0.12
- Diluted	-	0.10

Remarks:

1. In Q1, 2008 True Group changed its presentation of Financial Statement to comply with the revised TAS 35, 2003-2006 results have been adjusted to reflect these changes for comparative purpose

Annual Results (2001-2007)

(4) Statements of Income - Company (Reported) - Old Basis

(Baht in millions, except per share amounts)

For the years ended Dec 31,

	Company						
	2001	2002	2003	2004	2005	2006	2007
	(Restated)	(Restated)			(Restated)	(Restated)	
Revenues							
Revenues from telephone and other services	18,746	20,285	20,254	19,971	18,662	16,665	14,712
Revenues from product sales	192	34	98	574	646	481	191
Total revenues	18,938	20,320	20,352	20,544	19,308	17,146	14,903
Operating expenses							
Cost of providing services	13,572	14,641	14,449	13,482	13,111	11,534	7,279
Cost of sales	309	41	95	508	624	504	192
Total costs	13,882	14,683	14,544	13,989	13,735	12,037	7,470
Gross profit	5,056	5,637	5,808	6,555	5,573	5,109	7,433
Selling and administrative expenses	2,874	3,141	3,148	3,667	3,914	3,772	3,631
Profit from sales and services	2,182	2,495	2,661	2,888	1,659	1,337	3,802
Other revenues	119	90	163	268	108	355	119
Other expenses	(232)	(1,717)	(870)	(165)	(243)	(41)	(114)
Operating results	2,069	868	1,953	2,990	1,523	1,652	3,807
Share of results in subsidiaries, joint ventures and associates	(1,875)	(6,529)	(4,415)	(2,530)	(4,572)	-	-
Loss on impairment of investment	-	-	-	-	-	-	-
Gain on sale of investment	-	-	-	-	-	-	-
Other non-operating income (expenses)	-	3,088	-	157	370	-	-
Profit (loss) before interest and tax	195	(2,573)	(2,462)	617	(2,679)	1,652	3,807
Interest income	18	26	23	95	357	446	423
Interest expense	(3,718)	(2,893)	(3,136)	(2,760)	(2,710)	(2,725)	(2,858)
Foreign exchange gain (loss)	80	45	(99)	(73)	336	526	72
Profit (loss) before income tax	(3,425)	(5,395)	(5,674)	(2,121)	(4,696)	(101)	1,444
Income tax	-	-	-	-	632	132	(745)
Profit (loss) before extraordinary item	(3,425)	(5,395)	(5,674)	(2,121)	(4,064)	32	699
Extraordinary item							
Gain from debt restructuring	-	-	-	2,726	801	-	-
Profit (loss) before minority interest	(3,425)	(5,395)	(5,674)	605	(3,263)	32	699
Loss (profit) attributable to minority interest	-	-	-	-	-	-	-
Net profit (loss) for the period	(3,425)	(5,395)	(5,674)	605	(3,263)	32	699
Basic and diluted earnings (loss) per share							
Loss from ordinary activities	(1.81)	(2.37)	(2.13)	(0.93)	(1.41)	(0.19)	-
Extraordinary item							
Gain from debt restructuring	-	0.03	-	0.90	0.24	-	-
Net profit (loss) for the year (Baht/Share)	(1.81)	(2.34)	(2.13)	(0.03)	(1.17)	(0.19)	-

Remarks:

1. TRUE (formerly TelecomAsia) began applying the current presentation of profit and loss statements in the first quarter 2002. Statements of profit and loss for the year 2001 have been adjusted to reflect comparable results.

Annual Results (1999-2008)

(5) Balance Sheets - Consolidated

(Baht in Millions)

	Consolidated									
	1999 (Restated)	2000 (Restated)	2001 (Restated)	2002 (Restated)	2003 (Restated)	2004 (Restated)	2005 (Restated)	2006 (Restated)	2007 (Restated)	2008
ASSETS										
Current Assets										
Cash and cash equivalents	1,298	1,055	2,684	3,136	2,816	4,469	8,274	3,924	5,019	4,357
Restricted cash	2,722	4,308	4,576	4,482	1,820	1,739	9,141	2,212	1,297	1,401
Short-term investments	2	39	177	21	3,538	1,358	159	315	420	796
Trade accounts receivable, net	5,606	5,833	5,690	6,898	5,510	6,264	6,636	6,562	12,685	7,992
Loan to related parties	-	-	-	-	-	-	-	38	29	32
Inventories, net	689	876	1,113	1,184	727	984	895	1,047	893	898
Income tax deducted at source	-	-	-	680	1,114	861	1,312	1,447	2,218	2,058
Claimable value added tax	-	-	-	896	1,177	2,570	387	673	673	780
Other current assets	2,322	1,358	2,641	1,331	468	1,558	1,882	2,088	2,027	2,019
Total Current Assets	13,581	13,601	16,884	18,629	17,169	19,803	28,687	18,304	25,261	20,333
Non-current Assets										
Restricted cash	-	-	-	-	-	-	-	-	148	157
Investments in subsidiaries, joint ventures and associates	9,411	5,430	4,492	4,009	3,623	3,645	4,693	16	18	54
Other long-term investments	-	-	52	76	76	97	95	167	230	293
Investment property	64	58	54	54	54	54	54	58	57	57
Property, plant and equipment, net	70,253	64,263	64,033	66,871	63,019	75,674	71,975	78,254	74,683	71,380
Goodwill	-	-	-	-	-	-	-	13,107	12,381	12,381
Deferred income tax assets	-	-	-	-	-	-	8,939	9,172	8,461	8,175
Other assets	-	-	-	-	-	-	-	-	-	-
- Intangible asset, net	541	513	804	1,771	1,887	2,948	2,529	2,993	3,534	3,557
- Other non-current assets	766	558	1,453	1,568	932	403	412	438	487	566
Total Non-Current Assets	81,036	74,782	69,588	74,348	69,591	82,822	88,697	104,205	99,998	96,618
TOTAL ASSETS	94,616	88,384	86,472	92,977	86,760	102,625	117,384	122,509	125,259	116,951
LIABILITIES										
Current Liabilities										
Short-term borrowings	-	-	-	722	773	218	13,120	776	1,451	2,130
Trade accounts payable	1,798	1,696	2,740	2,245	2,434	4,109	4,917	11,775	13,045	7,772
Current portion of long-term borrowings	4,228	1,782	3,214	5,132	19,133	4,450	7,153	8,838	5,555	9,871
Unearned income	-	-	-	231	490	1,353	1,130	2,767	2,614	2,670
Accrued expenses	4,360	1,015	2,495	3,260	2,206	3,903	3,918	5,728	6,894	7,659
Income tax payable	-	-	-	-	-	-	-	475	589	507
Other current liabilities	1,461	1,520	2,144	2,537	2,371	2,282	1,955	1,894	2,798	2,657
Total Current Liabilities	11,893	6,101	10,594	14,126	27,407	16,314	32,195	32,253	32,946	33,265
Non-Current Liabilities										
Long-term borrowings from a subsidiary	-	-	-	-	-	-	-	-	-	-
Long-term borrowings	64,988	63,820	61,944	59,330	49,423	79,971	74,984	80,108	76,231	70,646
Deferred income tax liabilities	-	-	-	-	-	-	-	1,390	1,103	1,001
Long-term trade accounts payable	9,602	9,256	8,299	8,013	7,858	1,246	-	184	90	360
Liabilities under concession agreements	-	-	-	-	-	-	-	-	2,835	2,504
Other non-current liabilities	15	581	740	4,310	577	357	302	1,216	2,004	2,555
Total Non-Current Liabilities	74,605	73,656	70,984	71,653	57,858	81,574	77,277	82,898	82,263	77,066
TOTAL LIABILITIES	86,497	79,757	81,577	85,779	85,265	97,888	109,472	115,151	115,209	110,331
SHAREHOLDERS' EQUITY										
Share capital										
Authorized share capital										
Preferred shares	-	7,020	7,020	6,998	6,996	6,995	6,994	6,994	6,993	6,993
Common share	22,230	22,230	25,305	37,464	36,896	39,589	39,780	40,141	40,522	146,339
Issued and fully paid										
Preferred shares	-	7,020	7,020	6,998	6,996	6,995	6,994	6,994	6,993	6,993
Common shares	22,230	22,230	25,305	29,947	29,948	33,931	33,953	38,022	38,038	38,038
Premium on shares capital										
Common shares	11,432	11,432	11,432	11,432	11,432	11,432	11,432	11,432	11,432	11,432
Discount on shares capital										
Preferred shares	-	(1,498)	(1,498)	(1,494)	(1,493)	(1,493)	(1,493)	(1,493)	(1,493)	(1,493)
Common shares	-	-	(317)	(1,943)	(1,943)	(3,261)	(3,272)	(3,981)	(3,989)	(3,989)
Share surplus										
Foreign currency translation adjustment	104	104	104	104	104	104	104	104	104	104
Unrealized gain(loss) on available-for-sale securities	10	(1,683)	(4,703)	(3)	5	25	(0)	(0)	-	-
Retained earnings										
Appropriated legal reserve	35	35	35	35	35	35	35	35	35	35
Deficit	(26,204)	(29,512)	(32,937)	(38,332)	(44,006)	(43,401)	(40,065)	(44,287)	(44,916)	(47,271)
Total parent's shareholders' equity	7,607	8,128	4,441	6,745	1,078	4,367	7,689	6,826	8,031	5,455
Minority interest in subsidiaries	512	499	454	453	417	371	223	532	2,020	1,165
Total Shareholders' Equity	8,119	8,627	4,895	7,198	1,495	4,738	7,912	7,358	10,051	6,620
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	94,616	88,384	86,472	92,977	86,760	102,625	117,384	122,509	125,259	116,951

Remarks:

- Starting in the second quarter 2000, the Company has adopted International Accounting Standards (IAS) in order to improve its transparency and comparability. We also implemented certain new Thai Accounting Standards effective 1 January 2000. As a result, the Company has changed some accounting policies and made some corrections to previously reported balance. The comparatives, where appropriate, have been adjusted to reflect these changes.
- In the fourth quarter 2001, TRUE (formerly TelecomAsia) began consolidating BITCO/TA Orange on a joint venture basis (41 percent consolidation), as a result of the acquisition effective October 31, 2001.
- In the fourth quarter 2002, TRUE increased its consolidating in BITCO/TA Orange on a joint venture basis to 43.86 percent.
- In the fourth quarter 2004, TRUE changed its accounting method to recognize full TA Orange results. This occurred after TRUE increased its shareholding in TA Orange by 39 percent to 82.86 percent at the end of September 2004, after long-term financing of TA Orange was completed.

Annual Results (1999-2008)

(6) Balance Sheets - Company

(Baht in Millions)

	Company									
	1999 (Restated)	2000 (Restated)	2001 (Restated)	2002 (Restated)	2003 (Restated)	2004 (Restated)	2005 (Restated)	2006 (Restated)	2007	2008
ASSETS										
Current Assets										
Cash and cash equivalents	66	154	253	373	1,073	1,200	290	450	439	489
Restricted cash	2,318	4,058	4,018	3,626	1,055	1,317	1,795	1,937	733	701
Short-term investments	-	-	-	-	3,216	789	-	200	150	600
Trade accounts receivable, net	5,223	5,724	5,508	5,846	4,721	4,656	4,207	4,483	4,998	5,064
Loan to related parties	-	-	-	-	-	-	150	320	387	200
Inventories, net	305	529	783	665	360	400	312	196	172	90
Income tax deducted at source	-	-	-	680	1,114	519	1,028	830	1,205	678
Claimable value added tax	-	-	-	3	3	3	3	3	3	3
Other current assets	1,712	1,063	1,855	894	226	672	644	188	239	207
Total Current Assets	9,690	11,596	12,417	12,088	11,768	9,557	8,430	8,607	8,327	8,032
Non-current Assets										
Restricted cash	-	-	-	-	-	-	-	-	-	-
Investments in subsidiaries, joint ventures and associates	10,465	10,880	11,156	10,640	6,401	15,884	17,384	18,025	18,579	19,741
Other long-term investments	-	-	-	21	21	43	43	115	178	241
Investment property	-	-	-	-	-	-	-	-	-	-
Property, plant and equipment, net	55,529	50,627	46,733	40,873	35,939	31,355	25,387	19,204	17,634	15,921
Goodwill	-	-	-	-	-	-	-	-	-	-
Deferred income tax assets	-	-	-	-	-	-	7,603	6,967	5,855	6,137
Other assets	-	-	207	1,177	1,365	1,284	1,130	1,088	968	796
- Intangible asset, net	-	-	-	-	-	-	-	-	-	-
- Other non-current assets	540	353	1,051	963	418	269	258	261	274	386
Total Non-Current Assets	66,533	61,859	56,810	53,674	44,145	48,835	51,805	45,660	43,487	43,220
TOTAL ASSETS	76,223	73,455	69,227	65,761	55,913	58,392	60,235	54,267	51,814	51,252
LIABILITIES										
Current Liabilities										
Short-term borrowings	-	-	-	-	-	-	599	626	1,300	1,600
Trade accounts payable	411	673	2,122	1,615	1,046	1,788	879	740	961	991
Current portion of long-term borrowings	-	-	1,171	3,246	3,142	2,430	4,189	5,755	2,501	5,684
Unearned income	-	-	-	131	164	174	162	136	75	63
Accrued expenses	3,513	325	647	1,374	533	1,122	1,217	1,107	1,156	1,048
Income tax payable	-	-	-	-	-	-	-	-	-	-
Other current liabilities	1,298	1,354	1,595	1,834	1,657	891	888	753	1,021	695
Total Current Liabilities	6,206	3,973	5,535	8,200	6,543	6,405	7,934	9,117	7,015	10,082
Non-Current Liabilities										
Long-term borrowings from a subsidiary	-	-	-	-	-	-	-	2,380	2,533	2,696
Long-term borrowings	62,410	60,778	58,738	50,461	47,927	47,269	42,405	34,653	33,820	29,335
Deferred income tax liabilities	-	-	-	-	-	-	1,915	1,027	653	668
Long-term trade accounts payable	-	-	-	-	-	-	-	-	-	-
Liabilities under concession agreements	-	-	-	-	-	-	-	-	-	-
Other non-current liabilities	-	576	514	355	366	351	293	271	267	328
Total Non-Current Liabilities	62,410	61,354	59,252	50,816	48,292	47,620	44,613	38,330	37,273	33,026
TOTAL LIABILITIES	68,616	65,327	64,787	59,016	54,835	54,025	52,547	47,448	44,288	43,108
SHAREHOLDERS' EQUITY										
Share capital										
Authorized share capital										
Preferred shares	-	7,020	7,020	6,998	6,996	6,995	6,994	6,994	6,993	6,993
Common share	22,230	22,230	25,305	37,464	36,895	39,589	39,780	40,141	40,522	146,339
Issued and fully paid										
Preferred shares	-	7,020	7,020	6,998	6,996	6,995	6,994	6,994	6,993	6,993
Common shares	22,230	22,230	25,305	29,947	29,948	33,931	33,953	38,022	38,038	38,038
Premium on shares capital										
Common shares	11,432	11,432	11,432	11,432	11,432	11,432	11,432	11,432	11,432	11,432
Discount on shares capital										
Preferred shares	-	(1,498)	(1,498)	(1,494)	(1,493)	(1,493)	(1,493)	(1,493)	(1,493)	(1,493)
Common shares	-	-	(317)	(1,943)	(1,943)	(3,261)	(3,272)	(3,981)	(3,989)	(3,989)
Share surplus										
Foreign currency translation adjustment	104	104	104	104	104	104	104	-	-	-
Unrealized gain(loss) on available-for-sale securities	10	(1,683)	(4,703)	(3)	5	25	(0)	-	-	-
Retained earnings										
Appropriated legal reserve	35	35	35	35	35	35	35	35	35	35
Deficit	(26,204)	(29,512)	(32,937)	(38,332)	(44,006)	(43,401)	(40,065)	(44,190)	(43,491)	(42,873)
Total parent's shareholders' equity	7,607	8,128	4,441	6,745	1,078	4,367	7,689	6,819	7,526	8,144
Minority interest in subsidiaries	-	-	-	-	-	-	-	-	-	-
Total Shareholders' Equity	7,607	8,128	4,441	6,745	1,078	4,367	7,689	6,819	7,526	8,144
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	76,223	73,455	69,227	65,761	55,913	58,392	60,235	54,267	51,814	51,252

Remarks:

1. Starting in the second quarter 2000, the Company has adopted International Accounting Standards (IAS) in order to improve its transparency and comparability. We also implemented certain new Thai Accounting Standards effective 1 January 2000. As a result, the Company has changed some accounting policies and made some corrections to previously reported balance. The comparatives, where appropriate, have been adjusted to reflect these changes.

Annual Results (1999-2008)

(7) Condensed Statements of Cash Flows - Consolidated

(Baht in Millions)

	Consolidated									
	1999 (Restated)	2000	2001	2002	2003 (Restated)	2004	2005 (Restated)	2006 (Restated)	2007 (Restated)	2008
Cash flows from operating activities	1,353	3,229	4,479	4,455	7,076	7,381	11,604	13,167	10,364	11,894
Cash flows from investing activities										
Withdrawal in restricted cash investments	(77,418)	(1,586)	(251)	94	2,662	81	(7,402)	6,929	768	(115)
Withdrawal (deposit) in short-term investments - time deposit	(10)	(15)	(83)	161	(3,207)	2,401	816	(206)	44	(448)
Acquisition of subsidiaries and joint venture, net of cash acquired	-	-	2,782	(402)	-	614	-	(6,632)	(0)	-
Additional investments in subsidiaries and associate	(12)	(0)	-	-	-	(64)	(514)	-	(152)	(46)
Additional share call up on other long term investments	-	-	(0)	(23)	-	(22)	-	-	-	-
Net cash inflow from change in status of investmnet	-	-	-	-	-	-	-	-	-	-
Additional investment in other company	-	-	-	-	-	-	-	(72)	(63)	(63)
Additional investment in properties	-	-	-	-	-	-	-	(4)	-	-
Acquisition of property, plant and equipment	(1,279)	(1,695)	(3,931)	(8,753)	(10,378)	(3,963)	(10,269)	(9,689)	(7,055)	(6,779)
Acquisition of intangible assets	-	-	(34)	(280)	(181)	(164)	(102)	(1,255)	(263)	(503)
Proceeds from sale of available-for-sale securities and other	77	3,003	-	-	6	-	26	-	2	-
Proceeds from sale of investment in other company	562	-	-	-	-	-	1	-	-	-
Proceeds from capital reduction in subsidiary	-	-	-	-	-	-	-	-	-	-
Proceeds from disposals of investment property	-	-	-	-	-	-	-	-	7	-
Proceeds from loan to subsidiary and joint venture	-	-	-	-	-	-	-	-	12	3
Loans made to subsidiaries and joint venture	-	-	-	-	-	-	-	(12)	(3)	(6)
Proceed from disposal of property, plant and equipment and intangible assets	102	49	117	83	135	209	538	520	393	454
Dividend received	556	-	-	-	-	-	-	-	-	-
Net cash (used in)/received from investing activities	314	(245)	(1,399)	(9,120)	(10,963)	(907)	(16,905)	(10,421)	(6,311)	(7,503)
Cash flows from financing activities										
Issue of preferred shares	-	5,522	-	-	-	-	-	-	-	-
Issue of common shares	-	-	-	2,998	-	2,663	11	3,359	8	-
Dividend paid to minority	-	-	-	-	-	-	-	-	-	(44)
Minority interest's portion on liquidation of subsidiaries	-	-	-	-	-	-	-	-	-	(2)
Additional investments in subsidiary by minority	-	-	-	-	-	-	-	-	3,000	0
(Repayments) proceeds from short-term borrowings	-	-	-	670	28	(548)	13,040	2,687	3,651	3,140
Proceeds from loans from subsidiary	-	-	-	-	-	-	-	-	-	-
Proceeds from borrowings, net of cash paid for debt issuance cost	850	658	5,265	25,787	11,155	10,060	2,029	27,646	30,512	44
Proceeds from share call up of subsidiary from minority interest	-	-	-	-	-	15	-	-	-	-
Loans made from long-term trade account payable	191	-	-	-	-	-	-	-	-	-
Repayment on short-term borrowings / banks overdrafts	(6)	-	-	-	-	-	(101)	(15,292)	(2,978)	(2,461)
Repayment on long-term trade accounts payable	-	(532)	(188)	(678)	(181)	(4,079)	(586)	(144)	-	-
Repayment on long-term borrowings	(2,043)	(8,875)	(6,527)	(23,662)	(7,434)	(12,932)	(5,234)	(25,305)	(37,144)	(5,732)
Net cash received from (used in) financing activities	(1,008)	(3,227)	(1,450)	5,116	3,568	(4,821)	9,160	(7,048)	(2,950)	(5,055)
Net (decrease) increase in cash and cash equivalents	660	(243)	1,630	451	(320)	1,653	3,859	(4,303)	1,103	(665)
Beginning balance	638	1,298	1,055	2,684	3,136	2,816	4,469	8,274	3,924	5,019
Effect of exchange rate changed on cash	-	-	-	-	-	-	(54)	(48)	(7)	0
Ending balance	1,298	1,055	2,684	3,136	2,816	4,469	8,274	3,924	5,019	4,354

Remarks:

- Starting in the second quarter 2000, the Company has adopted International Accounting Standards (IAS) in order to improve its transparency and comparability. We also implemented certain new Thai Accounting Standards effective 1 January 2000. As a result, the Company has changed some accounting policies and made some corrections to previously reported balance. The comparatives, where appropriate, have been adjusted to reflect these changes.
- In the fourth quarter 2001, TRUE (formerly TelecomAsia) began consolidating BITCO/TA Orange on a joint venture basis (41 percent consolidation), as a result of the acquisition effective October 31, 2001.
- In the fourth quarter 2002, TRUE increased its consolidating in BITCO/TA Orange on a joint venture basis to 43.86 percent.
- In the fourth quarter 2004, TRUE changed its accounting method to recognize full TA Orange results. This occurred after TRUE increased its shareholding in TA Orange by 39 percent to 82.86 percent at the end of September 2004, after long-term financing of TA Orange was completed.
- The principal non cash transactions are as follows:
 - For the year ended December 31, 2008
 - the acquisition of property, plant, and equipment using finance leases and account payable amounting to Bt 1,697.03 million and Baht 1,422.64 million, respectively.
 - For the year ended December 31, 2007
 - the acquisition of property, plant, and equipment using finance leases and account payable amounting to Bt 1,256.63 million and Baht 1,307.88 million, respectively.
 - The Company converted a loan to subsidiary and interest receivable as investment in subsidiaries amounting to Baht 7,063.34 million (2006: Nil).
 - For the year ended December 31, 2006
 - the acquisition of property, plant, and equipment using finance leases and account payable amounting to Bt 607.44 million and Baht 5,903.37 million, respectively.
 - For the year ended December 31, 2005
 - the acquisition of property, plant, and equipment using finance leases and accounts payable amounting to Bt 894.85 million and Bt 927.99 million.
 - For the year ended December 31, 2004
 - the acquisition of property, plant, and equipment using finance leases amounting to Bt 441.02 million.
 - For the year ended December 31, 2003
 - the acquisition of property, plant, and equipment using finance leases amounting to Bt 171.06 million.
 - capitalisation of interest expense as part of the cost of assets amounting to Baht 69.35 million.
 - For the year ended December 31, 2002
 - the acquisition of property, plant, and equipment using finance leases amounting to Bt 719.38 million.
 - capitalisation of interest expense as part of the cost of assets amounting to Baht 101.95 million.
 - Repayments on borrowing amounting to Baht 4,119.16 million through debt restructuring and settlement agreements.
 - For the year ended December 31, 2001
 - the acquisition of property, plant, and equipment using finance leases and other payables amounting to Bt 666.88 million and Bt 67.2 million, respectively.
 - currency swap of US Dollar loan amounting to US Dollar 96.65 million to Bt 4,483.48 million
 - acquisition of joint venture in exchange for issuance of shares
 - For the year ended December 31, 2000 -- acquisition of property, plant and equipment using finance leases amounting to Bt 217.4 million.
- Starting from 1H04, proceeds from borrowing have included proceeds from debentures; the comparatives, where appropriate, have been adjusted to reflect these changes.

Annual Results (1999-2008)

(8) Condensed Statements of Cash Flows - Company

(Baht in Millions)

	Company									
	1999 (Restated)	2000	2001	2002	2003 (Restated)	2004	2005 (Restated)	2006 (Restated)	2007	2008
Cash flows from operating activities	1,295	3,700	3,282	6,541	6,740	7,641	5,141	4,440	2,881	3,636
Cash flows from investing activities										
Withdrawal in restricted cash investments	(77,037)	(1,740)	40	392	2,571	(262)	(478)	(141)	1,203	33
Withdrawal (deposit) in short-term investments - time deposit	-	-	-	-	(3,216)	2,427	789	(200)	50	(450)
Additional investments in subsidiaries and associate	-	-	-	(859)	(111)	(4,208)	(2,753)	(4,781)	(285)	(1,247)
Acquisition of subsidiaries and joint venture, net of cash acquired	-	-	(76)	(3,060)	-	-	-	-	-	-
Additional share call up on other long term investments	-	-	-	(21)	-	(21)	-	-	-	-
Net cash inflow from change in status of investmnet	-	-	-	-	-	-	-	-	-	-
Additional investment in other company	-	-	-	-	-	-	-	(72)	(63)	(63)
Additional investment in properties	-	-	-	-	-	-	-	-	-	-
Acquisition of property, plant and equipment	(957)	(1,387)	(2,207)	(2,261)	(2,167)	(1,498)	(894)	(750)	(548)	(464)
Acquisition of intangible assets	-	-	(34)	(257)	(181)	(158)	(101)	(148)	(43)	(18)
Proceeds from sale of available-for-sale securities and other	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of investment in other company	-	-	-	-	-	-	-	-	-	86
Proceeds from capital reduction in subsidiary	-	-	-	-	-	-	-	770	-	-
Proceeds from disposals of investment property	-	-	-	-	-	-	-	-	-	-
Proceeds from loan to subsidiary and joint venture	-	-	-	-	-	-	100	340	-	687
Loans made to subsidiaries and joint venture	-	-	-	-	-	(5,000)	(1,250)	(510)	(67)	(500)
Proceed from disposal of property, plant and equipment and intangible asset	1	1	0	2	1	0	477	1,169	29	35
Dividend received	-	-	-	-	-	-	-	149	-	517
Net cash (used in)/received from investing activities	(462)	(3,127)	(2,278)	(6,064)	(3,104)	(8,720)	(4,111)	(4,174)	277	(1,385)
Cash flows from financing activities										
Issue of preferred shares	-	5,522	-	-	-	-	-	-	-	-
Issue of common shares	-	-	-	2,998	-	2,663	11	3,359	8	-
Dividend paid to minority	-	-	-	-	-	-	-	-	-	-
Minority interest's portion on liquidation of subsidiaries	-	-	-	-	-	-	-	-	-	-
Additional investments in subsidiary by minority	-	-	-	-	-	-	-	-	-	-
(Repayments) proceeds from short-term borrowings	-	-	-	-	-	-	599	1,524	3,150	2,400
Proceeds from loans from subsidiary	-	-	-	-	-	-	-	2,307	-	-
Proceeds from borrowings, net of cash paid for debt issuance cost	-	-	5,000	19,190	3,292	2,386	-	-	23,044	-
Proceeds from share call up of subsidiary from minority interest	-	-	-	-	-	-	-	-	-	-
Loans made from long-term trade account payable	-	-	-	-	-	-	-	-	-	-
Repayment on short-term borrowings / banks overdrafts	(6)	-	-	-	-	-	-	(1,497)	(2,476)	(2,100)
Repayment on long-term trade accounts payable	-	-	-	-	-	-	-	-	-	-
Repayment on long-term borrowings	(807)	(6,006)	(5,905)	(22,545)	(6,228)	(3,845)	(2,551)	(5,800)	(26,896)	(2,501)
Net cash received from (used in) financing activities	(813)	(485)	(905)	(357)	(2,936)	1,205	(1,940)	(106)	(3,170)	(2,201)
Net (decrease) increase in cash and cash equivalents	20	88	100	119	700	127	(910)	160	(11)	50
Beginning balance	46	66	154	253	373	1,073	1,200	290	450	439
Effect of exchange rate changed on cash	-	-	-	-	-	-	-	-	-	-
Ending balance	66	154	253	373	1,073	1,200	290	450	439	489

Remarks:

- Starting in the second quarter 2000, the Company has adopted International Accounting Standards (IAS) in order to improve its transparency and comparability. We also implemented certain new Thai Accounting Standards effective 1 January 2000. As a result, the Company has changed some accounting policies and made some corrections to previously reported balance. The comparatives, where appropriate, have been adjusted to reflect these changes.
- The principal non cash transactions are as follows;
 - During 2007, the Company converted a loan to subsidiary and interest receivable as investment in subsidiaries amounting to Baht 7,063.34 million.
- Starting from 1H04, proceeds from borrowing have included proceeds from debentures; the comparatives, where appropriate, have been adjusted to reflect these changes.

Annual Results (1999-2008)

(9) Statements of Income - Consolidated (Normalized Basis)

(Baht in millions)	Consolidated									
	1999	2000	2001 (Restated)	2002 (Restated)	2003 (Restated)	2004 (Restated)	2005 (Restated)	2006 (Restated)	2007 (Restated)	2008
Revenues										
Revenues from telephone and other services	14,283	18,085	20,118	24,215	27,001	30,366	41,456	50,538	60,474	60,094
- Interconnection revenue									8,656	8,173
- Revenue from service exclude IC	14,283	18,085	20,118	24,215	27,001	30,366	41,456	50,538	51,818	51,921
Revenues from product sales	660	1,302	519	1,568	949	2,362	2,617	1,417	1,167	1,171
Total revenues	14,943	19,387	20,636	25,783	27,950	32,728	44,073	51,955	61,641	61,265
Operating expenses										
Cost of services	10,655	13,373	14,127	17,366	19,989	22,047	29,713	36,884	39,734	41,229
Regulatory costs	2,145	2,902	3,227	4,290	5,452	6,441	9,876	10,674	8,011	7,138
- Access charges						1,431	3,181	3,596	-	-
Network operating expense	2,254	2,936	3,116	4,303	4,414	5,167	7,447	13,133	22,794	24,199
- Interconnection cost									8,492	9,018
- Network operating expenses exclude IC	2,254	2,936	3,116	4,303	4,414	5,167	7,447	13,133	14,303	15,181
Depreciation and amortization	6,256	7,536	7,784	8,772	10,123	10,438	12,390	13,076	8,929	9,893
Cost of sales	374	1,119	685	1,758	1,001	2,040	2,400	1,345	1,056	1,217
Selling and administrative expenses	2,910	3,077	4,816	6,138	6,469	7,497	11,276	13,610	12,762	11,477
Total operating expenses	13,939	17,569	19,628	25,262	27,459	31,583	43,389	51,839	53,551	53,924
EBITDA	7,447	9,526	9,012	9,798	11,642	12,930	15,705	17,255	19,754	18,472
Total depreciation and amortization	(6,442)	(7,708)	(8,004)	(9,277)	(11,151)	(11,785)	(15,021)	(17,139)	(11,664)	(11,131)
Operating profit	1,005	1,818	1,008	521	491	1,145	684	116	8,090	7,341
Interest income	124	23	42	54	38	41	104	171	87	120
Interest expenses	(5,922)	(5,676)	(4,718)	(3,881)	(4,483)	(4,213)	(4,785)	(6,306)	(7,184)	(6,953)
Other financial fees									(719)	(488)
Tax	(116)	(76)	(69)	(144)	(123)	(88)	834	192	(1,039)	(978)
Income from continuing operations	(4,910)	(3,911)	(3,737)	(3,449)	(4,077)	(3,114)	(3,163)	(5,827)	(765)	(958)
Share of results in subsidiaries and associates	(896)	(1,128)	(628)	1,844	(444)	(124)	272	(26)	(15)	(10)
(Income) loss attributable to minority interest	32	13	44	1	36	17	131	(134)	(400)	1,030
Net income from continuing operations including share of results in subsidiaries	(5,774)	(5,026)	(4,321)	(1,604)	(4,485)	(3,222)	(2,760)	(5,986)	(1,179)	62
Non recurring items	(1,701)	1,718	896	(3,791)	(1,189)	3,826	(503)	1,957	2,337	(2,417)
Gain (loss) on Foreign Exchange	(1,914)	(2,642)	955	(403)	(311)	255	(146)	1,903	2,419	(2,607)
Adjustment-Lease Circuit & Conduit Rental	-	685	(114)	(286)	-	-	-	-	-	-
Adjustment-Personnel compensation	-	-	-	(33)	-	-	-	-	-	-
Adjustment-International Call	-	-	-	-	-	235	(235)	-	-	-
Capitalized interest expense	-	-	-	-	-	-	-	-	-	-
Write-off of PCT acquisition cost	-	-	-	-	(215)	-	-	-	-	-
Impact from change in calculation method for TMV regulatory fee	-	-	-	-	-	-	493	-	-	-
Penalty fee for TMV loan prepayment	-	-	-	-	-	-	-	(187)	-	-
Adjustment for amortization of TMV debt issuance cost	-	-	-	-	-	-	-	(231)	-	-
Other (expense) income	(25)	(175)	55	89	(667)	454	253	472	(82)	189
Gain from DPN buyback	-	-	-	3,088	-	157	370	-	-	-
Loss on impairment of network assets	-	-	-	-	-	-	(2,040)	-	-	-
Loss on impairment of investment	-	-	-	(5,722)	-	-	-	-	-	-
Loss on impairment of IN	-	-	-	(1,562)	-	-	-	-	-	-
Gain on sale of investment	238	2,472	-	943	4	-	-	-	-	-
Gain from debt restructuring	-	1,378	-	95	-	2,726	801	-	-	-
Net profit (loss) to shareholders of the parent	(7,475)	(3,308)	(3,425)	(5,395)	(5,674)	605	(3,263)	(4,028)	1,158	(2,355)
Minority interest	(32)	(13)	(44)	(1)	(36)	(17)	(131)	134	400	(1,030)
Net profit (loss) for the period	(7,507)	(3,321)	(3,469)	(5,396)	(5,710)	588	(3,394)	(3,895)	1,558	(3,385)

Remarks:

- We have adopted International Accounting Standard since the second quarter 2000. 1999 statements have been restated to reflect comparable results.
- In the fourth quarter 2001, TRUE (formerly TelecomAsia) began consolidating BITCO/TA Orange on a joint venture basis (41 percent consolidation), as a result of the acquisition effective October 31, 2001.
- In the fourth quarter 2002, TRUE increased its consolidating in BITCO/TA Orange on a joint venture basis to 43.86 percent.
- In the fourth quarter 2004, TRUE changed its accounting method to recognize full TA Orange results. This occurred after TRUE increased its shareholding in TA Orange by 39 percent to 82.86 percent at the end of September 2004, after long-term financing of TA Orange was complete.
- Normalized results are presented on an adjusted basis and exclude the effects of non-recurring items as follows:
 - Depreciation and amortization for FY 2006 exclude:
 - TrueVisions amortization for film and program rights of Bt 839 mn for FY 2006 (adjusted to cash operating expenses).
 - True Move amortization of debt issuance cost due to loan prepayment amount of Bt 231 mn in Q4, 2006 (adjusted to non-recurring item).
 - In Q4, 2005, Consolidated service revenues and total revenues for the year 2005 have been adjusted to exclude out-of-period accounting adjustment of Bt 282 mn for over accrued revenues from fixed line's international call service in the year 2004 as the accrued revenue was based on historically higher traffic than actual. The revenue sharing relating to this was also adjusted upwards by Bt 48 mn to exclude the out-of-period adjustment.
 - In Q4, 2005, True Move recorded capitalized expenses of Bt 228 mn, Bt 135 mn of which was for the first nine months of 2005. The Bt 135 mn capitalized interest expense was adjusted back to Q4, 2005 results. The Q3, 2005 interest expense was retroactively adjusted for comparison.
 - FY 2003 depreciation and amortization excluded a write-off of PCT acquisition cost; Bt 215 mn on consolidated basis.
 - FY 2003 other expenses consist of major items as follows; impairment for value of Voice Mail Box system (Bt 294 mn), impairment of the old billing system (Bt 283 mn) and obsolete inventory (Bt 226 mn).
 - FY 2002 operating expenses exclude out-of-period booking of leased circuit and conduit rental of Bt 286 mn and one-time compensation for workforce reduction of Bt 33 mn.
 - FY 2001 operating expenses exclude out-of-period booking of leased circuit and conduit rental of Bt 114 mn.
 - FY 2001 SG&A has been adjusted upward by Bt 9 mn due to reclassification of accounts.
 - FY 2000 operating expenses exclude downward adjustment for prior period leased circuit and conduit rental of Bt 685 mn.
- In Q1, 2008 True Group changed its presentation of Financial Statement to comply with the revised TAS 35, 2003-2006 results have been adjusted to reflect these changes for comparative purpose.
- Consolidated results for 2007 has been restated from previous release to reflect accounting changes made in Q1 2008 regarding installation costs of the pay-TV business, minimum payment and business combinations.
- In Q4 2008 the Company has reclassified its accounts to show financial costs resulting in restatement of previous releases relating to SG&A (amortization of debt issuance cost), interest expense and other income (expenses).

Annual Results (1999-2008)
(10) Statements of Income - Company (Normalized Basis)

(Baht in millions)	Company									
	1999	2000	2001 (Restated)	2002 (Restated)	2003	2004 (Restated)	2005 (Restated)	2006 (Restated)	2007 (Restated)	2008
Revenues										
Revenues from telephone and other services	12,999	16,916	18,746	20,285	20,254	19,688	18,944	16,665	14,724	14,078
- Interconnection revenue	-	-	-	-	-	-	-	-	-	-
- Revenue from service exclude IC	12,999	16,916	18,746	20,285	20,254	19,688	18,944	16,665	14,724	14,078
Revenues from product sales	202	111	192	34	98	574	646	481	191	209
Total revenues	13,201	17,027	18,938	20,320	20,352	20,262	19,590	17,146	14,915	14,287
Operating expenses										
Cost of services	9,640	12,470	13,458	14,356	14,272	13,434	13,159	11,534	7,279	6,771
Regulatory costs	2,322	3,964	4,720	5,228	4,814	4,285	4,160	3,156	2,471	2,134
- Access charges	-	-	-	-	-	-	-	-	-	-
Network operating expense	1,937	2,547	2,629	2,579	2,532	2,563	2,672	2,656	2,672	2,484
- Interconnection cost	-	-	-	-	-	-	-	-	-	-
- Network operating expenses exclude IC	1,938	2,547	2,629	2,579	2,532	2,563	2,672	2,656	2,672	2,484
Depreciation and amortization	5,381	5,959	6,110	6,549	6,926	6,586	6,327	5,722	2,135	2,153
Cost of sales	206	141	309	41	95	508	624	504	192	195
Selling and administrative expenses	1,938	2,277	2,874	3,114	3,148	3,667	3,914	3,772	3,475	3,782
Total operating expenses	11,784	14,888	16,642	17,511	17,515	17,609	17,697	15,809	10,946	10,748
EBITDA	6,918	8,219	8,567	9,562	10,107	9,575	8,546	7,407	6,264	5,845
Total depreciation and amortization	(5,501)	(6,080)	(6,272)	(6,754)	(7,270)	(6,922)	(6,652)	(6,070)	(2,294)	(2,307)
Operating profit	1,417	2,139	2,296	2,808	2,837	2,653	1,893	1,337	3,970	3,539
Interest income	78	10	18	26	23	95	357	446	423	46
Interest expenses	(5,078)	(4,624)	(3,718)	(2,893)	(3,136)	(2,760)	(2,710)	(2,725)	(2,714)	(2,502)
Other financial fees	-	-	-	-	-	-	-	(299)	(299)	(296)
Tax	-	-	-	-	-	-	632	132	(745)	257
Income from continuing operations	(3,583)	(2,475)	(1,404)	(59)	(276)	(12)	171	(809)	634	1,043
Share of results in subsidiaries and associates	(3,506)	2,107	(1,875)	(807)	(4,415)	(2,530)	(4,489)	-	-	-
(Income) loss attributable to minority interest	-	-	-	-	-	-	-	-	-	-
Net income from continuing operations including share of results in subsidiaries	(7,089)	(368)	(3,279)	(866)	(4,691)	(2,542)	(4,317)	(809)	634	1,043
Non recurring items	(387)	(2,940)	(146)	(4,529)	(983)	3,147	1,137	841	64	(426)
Gain (loss) on Foreign Exchange	(755)	(4,747)	80	45	(99)	(73)	336	526	72	(1,034)
Adjustment-Lease Circuit & Conduit Rental	-	685	(114)	(286)	-	-	-	-	-	-
Adjustment-Personnel compensation	-	-	-	(27)	-	-	-	-	-	-
Adjustment-International Call	-	-	-	-	-	235	(235)	-	-	-
Write-off of PCT acquisition cost	-	-	-	-	(177)	-	-	-	-	-
Other (expense) income	368	(256)	(112)	(65)	(707)	102	(136)	315	(7)	608
Gain from DPN buyback	-	-	-	3,088	-	157	370	-	-	-
Loss on impairment of investment	-	-	-	(5,722)	-	-	-	-	-	-
Loss on impairment of IN	-	-	-	(1,562)	-	-	-	-	-	-
Gain from debt restructuring	-	1,378	-	-	-	2,726	801	-	-	-
Net profit (loss) to shareholders of the parent	(7,476)	(3,308)	(3,425)	(5,395)	(5,674)	605	(3,180)	32	699	618
Minority interest	-	-	-	-	-	-	-	-	-	-
Net profit (loss) for the period	(7,476)	(3,308)	(3,425)	(5,395)	(5,674)	605	(3,180)	32	699	618

Remarks:

- We have adopted International Accounting Standard since the second quarter 2000. 1999 statements have been restated to reflect comparable results.
- Normalized results are presented on an adjusted basis and exclude the effects of non-recurring items as follows;
 - In Q4, 2005, the Company service revenues and total revenues for the year 2005 have been adjusted to exclude out-of-period accounting adjustment of Bt 282 mn for over accrued revenues from fixed line's international call service in the year 2004 on historically higher traffic than actual. The revenue sharing relating to this was also adjusted upwards by Bt 48 mn to exclude the out-of-period adjustment.
 - FY 2003 depreciation and amortization excluded a write-off of PCT acquisition cost; Bt 177 mn.
 - FY 2003 other expenses consist of major items as follows; impairment for value of Voice Mail Box system (Bt 294 mn), impairment of the old billing system (Bt 283 mn) and obsolete inventory (Bt 175 mn)
 - FY 2002 operating expenses exclude out-of-period booking of leased circuit and conduit rental of Bt 286 mn and one-time compensation for workforce reduction of Bt 27 mn.
 - FY 2001 operating expenses exclude out-of-period booking of leased circuit and conduit rental of Bt 114 mn.
 - FY 2001 SG&A has been adjusted upward by Bt 9 mn due to reclassification of accounts.
 - FY 2000 operating expenses exclude downward adjustment for prior period leased circuit and conduit rental of Bt 685 mn.
- In Q1, 2008 True Group changed its presentation of Financial Statement to comply with the revised TAS 35, 2003-2006 results have been adjusted to reflect these changes for comparative purpose.

Annual Results (2002-2008)

(11) Statements of Income - TrueMove (BITCO) (Normalized Basis)

(Baht in millions)	TrueMove (BITCO)						
	2002	2003	2004	2005 (Restated)	2006 (Restated)	2007 (Restated)	2008
Revenues							
Revenues from telephone and other services	4,140	10,166	13,133	19,594	22,309	32,492	30,969
- Interconnection revenue	-	-	-	-	-	8,656	8,173
- Revenue from service exclude IC	4,140	10,166	13,133	19,594	22,309	23,836	22,796
Revenues from product sales	3,019	1,434	2,823	2,181	1,350	928	608
Total revenues	7,159	11,600	15,957	21,775	23,659	33,420	31,577
Operating expenses							
Cost of providing services	4,304	9,353	10,904	14,462	17,832	24,204	24,330
Regulatory costs	1,701	4,050	5,266	6,740	7,584	5,442	4,831
- Access charges	-	-	1,431	3,181	3,596	-	-
Network operating expense	1,587	2,384	2,371	3,811	5,675	14,529	14,898
- Interconnection cost	-	-	-	-	-	8,492	9,018
- Network operating expenses exclude IC	1,587	2,384	2,371	3,811	5,675	6,037	5,880
Depreciation and amortization	1,016	2,919	3,268	3,911	4,573	4,233	4,601
Cost of sales	3,548	1,453	2,469	1,955	965	717	569
Selling and administrative expenses	5,680	6,067	5,230	6,032	6,003	5,669	6,077
Total operating expenses	13,533	16,874	18,603	22,449	24,800	30,590	30,977
EBITDA	(4,633)	(732)	2,351	5,095	5,072	7,566	5,691
Total depreciation and amortization	(1,740)	(4,542)	(4,998)	(5,769)	(6,213)	(4,737)	(5,090)
Operating profit	(6,373)	(5,274)	(2,647)	(674)	(1,142)	2,830	601
Interest income	48	26	11	68	49	47	67
Interest expenses	(420)	(1,534)	(1,764)	(2,118)	(2,338)	(3,279)	(3,403)
Other financial fees	-	-	-	-	-	(375)	(148)
Tax	-	(1)	-	-	331	823	(361)
Income from continuing operations	(6,746)	(6,783)	(4,400)	(2,725)	(3,100)	46	(3,244)
Share of results in subsidiaries and associates	-	-	-	-	-	-	-
(Income) loss attributable to minority interest	-	3	5	0	0	0	0
Net income from continuing operations including share of results in subsidiaries	(6,746)	(6,780)	(4,395)	(2,725)	(3,100)	46	(3,244)
Non recurring items	86	143	10	611	483	1,484	(881)
Gain (loss) on Foreign Exchange	(131)	(30)	(53)	114	881	1,658	(1,071)
Impact from change in calculation method for TMV regulatory fee	-	-	-	493	-	-	-
Capitalized interest expense	-	-	-	-	-	-	-
Penalty fee for TMV loan prepayment	-	-	-	-	(187)	-	-
Adjustment for amortization of TMV debt issuance cost	-	-	-	-	(231)	-	-
Other (expense) income	217	173	62	4	20	(174)	190
Gain from debt restructuring	-	-	-	-	-	-	-
Net profit (loss) to shareholders of the parent	(6,660)	(6,637)	(4,385)	(2,114)	(2,617)	1,530	(4,125)
Minority interest	-	(3)	(5)	(0)	(0)	(0)	(0)
Net profit (loss) for the period	(6,660)	(6,640)	(4,390)	(2,114)	(2,617)	1,530	(4,125)

Remarks:

- Revenue presented 100% before intersegment eliminations.
- True takes proportionate consolidation of True Move at 41% in Q4, 2001, 44% in Q4, 2002 and full consolidation since Q4, 2004.
- FY 2005 regulatory cost has been adjusted upwards by Bt 493 mn to exclude an out-of-period adjustment for True Move's change in the calculation method in Q2, 2005.
- FY 2006 True Move results has been normalized to exclude penalty fee of Bt 187 mn and amortization of debt issuance cost due to loan prepayment amount of Bt 231 mn in Q4, 2006 (adjusted to non-recurring item).
- In Q1, 2008 True Group changed its presentation of Financial Statement to comply with the revised TAS 35, 2003-2006 results have been adjusted to reflect these changes for comparative purpose.
- TrueMove results for 2007 has been restated from previous release to reflect accounting changes made in Q1 2008 regarding minimum payment and business combinations.
- In Q4 2008 the Company has reclassified its accounts to show financial costs resulting in restatement of previous releases relating to SG&A (amortization of debt issuance cost), interest expense and other income (expenses).

Annual Results (1999-2008)
(12) Statements of Income - TrueOnline (Normalized Basis)

(Baht in millions)	TrueOnline									
	1999	2000	2001	2002	2003	2004 (Restated)	2005 (Restated)	2006 (Restated)	2007 (Restated)	2008
Revenues										
Revenues from telephone and other services	14,283	18,085	20,152	22,638	22,619	22,552	22,964	23,972	24,528	25,989
- Interconnection revenue	-	-	-	-	-	-	-	-	-	-
- Revenue from service exclude IC	14,283	18,085	20,152	22,638	22,619	22,552	22,964	23,972	24,528	25,989
Revenues from product sales	660	1,302	494	408	342	656	825	571	418	740
Total revenues	14,943	19,387	20,646	23,046	22,961	23,208	23,789	24,543	24,946	26,729
Operating expenses										
Cost of providing services	10,655	13,373	14,127	15,622	15,959	15,632	16,358	17,034	14,019	15,302
Regulatory costs	2,145	2,902	3,227	3,577	3,675	3,364	3,136	2,588	2,103	1,814
- Access charges	-	-	-	-	-	-	-	-	-	-
Network operating expense	2,254	2,936	3,116	3,699	3,442	3,750	4,651	6,657	7,927	8,854
- Interconnection cost	-	-	-	-	-	-	-	-	-	-
- Network operating expenses exclude IC	2,254	2,936	3,116	3,699	3,442	3,750	4,651	6,657	7,927	8,854
Depreciation and amortization	6,256	7,536	7,784	8,346	8,843	8,518	8,571	7,789	3,989	4,633
Cost of sales	374	1,119	652	376	374	606	780	596	390	711
Selling and administrative expenses	2,910	3,077	3,630	3,874	3,909	4,546	4,924	5,467	5,428	5,643
Total operating expenses	13,939	17,569	18,409	19,871	20,242	20,783	22,062	23,097	19,836	21,655
EBITDA	7,446	9,526	10,227	11,772	11,939	11,307	10,677	9,899	9,670	10,195
Total depreciation and amortization	(6,442)	(7,708)	(7,990)	(8,597)	(9,221)	(8,882)	(8,950)	(8,453)	(4,560)	(5,121)
Operating profit	1,004	1,819	2,237	3,175	2,718	2,425	1,727	1,445	5,110	5,074
Interest income	124	23	34	34	26	94	369	84	34	51
Interest expenses	(5,922)	(5,677)	(4,718)	(3,708)	(3,808)	(3,196)	(3,005)	(3,846)	(3,789)	(3,435)
Other financial fees	-	-	-	-	-	-	-	-	(337)	(333)
Tax	(115)	(76)	(69)	(144)	(122)	(88)	522	(126)	(1,162)	(133)
Income from continuing operations	(4,909)	(3,911)	(2,516)	(642)	(1,185)	(764)	(387)	(2,442)	(144)	1,224
Share of results in subsidiaries and associates	(896)	(1,128)	(886)	(483)	(386)	(42)	(42)	(26)	(15)	(13)
(Income) loss attributable to minority interest	32	13	44	1	36	(11)	(22)	11	1	(9)
Net income from continuing operations including share of results in subsidiaries	(5,773)	(5,026)	(3,358)	(1,124)	(1,535)	(816)	(452)	(2,456)	(158)	1,201
Non recurring items	(1,702)	1,718	899	(3,814)	(1,256)	3,422	(571)	929	590	1,375
Gain (loss) on Foreign Exchange	(1,914)	(2,642)	979	(349)	(298)	(115)	254	626	418	(1,251)
Downward adjustment-International Call revenue	-	-	-	-	-	235	(235)	-	-	-
Write-off of PCT acquisition cost	-	-	-	-	(215)	-	-	-	-	-
Other (expense) income	(26)	(175)	34	11	(747)	419	278	303	172	2,626
Gain from DPN buyback	-	-	-	3,088	-	157	370	-	-	-
Loss on impairment of network assets	-	-	-	-	-	-	(2,040)	-	-	-
Gain on sale of investment	238	2,472	-	943	4	-	-	-	-	-
Gain from debt restructuring	-	1,378	-	95	-	2,726	801	-	-	-
Net profit (loss) to shareholders of the parent	(7,475)	(3,308)	(2,459)	(4,938)	(2,790)	2,606	(1,023)	(1,527)	432	2,577
Minority interest	(32)	(13)	(44)	(1)	(36)	11	22	(11)	(1)	9
Net profit (loss) for the period	(7,507)	(3,321)	(2,503)	(4,939)	(2,827)	2,616	(1,001)	(1,539)	430	2,586

- Remarks:**
- We have adopted International Accounting Standard since the second quarter 2000. 1999 statements have been restated to reflect comparable results.
 - Normalized results are presented on an adjusted basis and exclude the effects of non-recurring items as follows;
 - In Q4, 2005, Consolidated service revenues and total revenues for the year 2005 have been adjusted to exclude out-of-period accounting adjustment of Bt 282 mn for over accrued revenues from fixed line's international call service in the year 2004 as the accrued revenue was based on historically higher traffic than actual. The revenue sharing relating to this was also adjusted upwards by Bt 48 mn to exclude the out-of-period adjustment.
 - FY 2003 depreciation and amortization excluded a write-off of PCT acquisition cost; Bt 215 mn on consolidated basis.
 - FY 2003 other expenses consist of major items as follows; impairment for value of Voice Mail Box system (Bt 294 mn), impairment of the old billing system (Bt 283 mn) and obsolete inventory (Bt 226 mn in FY 2003 and Bt 219 mn in Q4, 2003).
 - FY 2002 operating expenses exclude out-of-period booking of leased circuit and conduit rental of Bt 286 mn and one-time compensation for workforce reduction of Bt 33 mn (consolidated) and Bt 27 mn (stand-alone)
 - FY 2001 operating expenses exclude out-of-period booking of leased circuit and conduit rental of Bt 114 mn.
 - FY 2001 SG&A has been adjusted upward by Bt 9 mn due to reclassification of accounts.
 - FY 2000 operating expenses exclude downward adjustment for prior period leased circuit and conduit rental of Bt 685 mn.
 - In Q1, 2008 True Group changed its presentation of Financial Statement to comply with the revised TAS 35, 2003-2006 results have been adjusted to reflect these changes for comparative purpose.
 - Consolidated results for 2007 has been restated from previous release to reflect accounting changes made in Q1 2008 regarding minimum payment and business combinations.
 - In Q4 2008 the Company has reclassified its accounts to show financial costs resulting in restatement of previous releases relating to SG&A (amortization of debt issuance cost), interest expense and other income (expenses).

Annual Results (2006-2008)

(13) Statements of Income - TrueVisions (UBC) (Normalized Basis)

(Baht in millions)	TrueVisions (UBC)		
	2006 (Restated)	2007 (Restated)	2008
Revenues			
Revenues from telephone and other services	8,445	8,866	9,431
- Interconnection revenue	-	-	-
- Revenue from service exclude IC	8,445	8,866	9,431
Revenues from product sales	517	880	796
Total revenues	8,961	9,746	10,227
Operating expenses			
Cost of providing services	5,737	6,092	6,584
Regulatory costs	502	465	495
- Access charges	-	-	-
Network operating expense	4,481	4,808	5,257
- Interconnection cost	-	-	-
- Network operating expenses exclude IC	4,481	4,808	5,257
Depreciation and amortization	754	818	831
Cost of sales	395	728	654
Selling and administrative expenses	1,294	1,255	1,282
Total operating expenses	7,426	8,075	8,520
EBITDA	2,366	2,527	2,666
Total depreciation and amortization	(831)	(855)	(959)
Operating profit	1,536	1,672	1,707
Interest income	250	328	257
Interest expenses	(333)	(437)	(370)
Other financial fees		(7)	(7)
Tax	(13)	(571)	(424)
Income from continuing operations	1,439	984	1,163
Share of results in subsidiaries and associates	-	1	3
(Income) loss attributable to minority interest	(21)	22	0
Net income from continuing operations including share of results in subsidiaries	1,418	1,007	1,166
Non recurring items	944	368	(308)
Gain (loss) on Foreign Exchange	397	344	(285)
Other (expense) income	548	24	(23)
Net profit (loss) to shareholders of the parent	2,363	1,374	858
Minority interest	21	(22)	(0)
Net profit (loss) for the period	2,384	1,353	858

Remarks:

1. Revenue presented 100% before intersegment eliminations.
2. True began to take full consolidation of TrueVisions (UBC) at the beginning of Q1, 2006.
3. In Q1, 2008 True Group changed its presentation of Financial Statement to comply with the revised TAS 35, 2006 results have been adjusted to reflect these changes for comparative purpose.
4. Consolidated results for 2007 has been restated from previous release to reflect accounting changes made in Q1 2008 regarding installation costs of the pay-TV business, minimum payment and business combinations.
5. In Q4 2008 the Company has reclassified its accounts to show financial costs resulting in restatement of previous releases relating to SG&A (amortization of debt issuance cost), interest expense and other income (expenses).

Annual Results (2003-2006)

(14) Statements of Income - TrueVisions (UBC) - Old Basis

	TrueVisions (UBC)				
	2002	2003	2004	2005	2006
(Baht in millions)					
Revenues					
Subscriptions	5,961	6,465	6,912	7,235	7,470
Installation	365	320	296	245	205
Decoder sales	215	141	137	147	517
Music entertainment revenue				36	152
Others	238	252	361	427	525
Total revenues	6,779	7,178	7,706	8,090	8,870
Operating expenses					
Cost of providing services and installations	3,675	3,772	5,145	5,341	5,759
Cost of decoder sales	131	69	74	103	395
Selling and administrative expenses	1,657	1,832	1,672	1,401	1,579
Reversal of allowance for refundable VAT and withholding tax	-	-	(403)	(186)	(69)
Depreciation and concession asset amortisation	866	758			
Goodwill amortisation	258	258			
Total operating expenses	6,588	6,689	6,487	6,658	7,664
EBITDA	1,286	1,517	1,725	1,959	2,130
Operating profit	191	489	1,219	1,432	1,206
Financial results, net	(443)	(345)	(353)	(234)	(65)
Net results of investments in subsidiaries	-	-	-	-	-
Profit / (loss) before taxation & unusual item	(252)	144	865	1,198	1,141
Unusual item					
Gain on transponder lease termination (Thaicom 3)	-	-	-	-	587
Profit before tax	(252)	144	865	1,198	1,728
Allowance for tax assessment	-	-	-	(288)	89
Tax	-	-	-	(103)	(70)
Profit (loss) before minority interest	(252)	144	865	807	1,747
Loss attributable to minority interest	(7)	(13)	(21)	(19)	(21)
Net profit (loss) for the period	(259)	131	845	788	1,726

Remarks:

1. Revenue presented 100% before intersegment eliminations.
2. True began to take full consolidation of TrueVisions (UBC) at the beginning of Q1, 2006.

Annual Results (2001-2008)
(15) Selected Financial Statistics

	2001	2002	2003	2004	2005	2006	2007	2008
CONSOLIDATED KEY FINANCIAL RATIOS 1/ 2/								
Consolidated								
EBITDA margin (%)	43.7	38.0	41.7	39.5	35.6	33.2	32.0	30.2
EBITDA margin excluding product sales (%)	45.6	41.2	43.3	41.5	37.4	34.0	32.5	30.8
Operating profit margin (%)	4.9	2.0	1.8	3.5	1.6	0.2	13.1	12.0
EBITDA/Interest coverage ratio (Times)	1.9	2.5	2.6	3.1	3.3	2.7	2.5	2.5
Net debt/EBITDA (Times)	7.3	6.6	5.9	6.0	4.8	4.5	3.5	3.7
Net debt/Equity ratio (Times)	13.8	9.0	46.1	16.5	246.7 ^{1/}	10.5	7.0	10.4
TrueOnline								
EBITDA margin (%)	49.5	51.1	52.0	48.7	44.9	40.3	38.8	38.1
EBITDA margin excluding product sales (%)	51.5	51.9	52.9	49.9	46.3	41.4	39.3	39.1
Operating profit margin (%)	10.8	13.8	11.8	10.5	7.3	5.9	20.5	19.0
EBITDA/Interest coverage ratio (Times)	2.2	3.2	3.1	3.5	3.6	3.2	2.3	2.7
Net debt/EBITDA (Times)	6.7	5.1	4.7	4.4	4.2	3.9	3.6	3.2
Net debt/Equity ratio (Times)	11.3	7.0	9.6	4.4	4.8	2.0	1.8	1.5
TrueMove								
EBITDA margin (%)	N/A	(64.7)	(6.3)	14.7	23.4	21.4	22.6	18.0
EBITDA margin excluding product sales (%)	N/A	(99.1)	(7.0)	15.2	24.8	21.0	22.6	18.3
Operating profit margin (%)	N/A	(89.0)	(45.5)	(16.6)	(3.1)	(4.8)	8.5	1.9
EBITDA/Interest coverage ratio (Times)	N/A	(11.0)	(0.5)	1.3	2.4	2.2	2.1	1.6
Net debt/EBITDA (Times)	N/A	(2.2)	(40.5)	12.3	6.0	5.7	3.4	4.7
Net debt/Equity ratio (Times)	N/A	0.9	5.3	28.3	(33.8)	(7.6)	4.9	11.5
TrueVisions								
EBITDA margin (%)	N/A	19.0	21.1	22.4	24.2	26.4	25.9	26.1
EBITDA margin excluding product sales (%)	N/A	35.9	35.0	27.3	28.0	26.6	26.8	26.8
Operating profit margin (%)	N/A	2.8	6.8	15.8	17.7	17.1	17.2	16.7
EBITDA/Interest coverage ratio (Times)	N/A	N/A	N/A	N/A	N/A	7.1	6.2	7.1
Net debt/EBITDA (Times)	N/A	N/A	N/A	N/A	N/A	4.2	3.5	3.6
Net debt/Equity ratio (Times)	N/A	N/A	N/A	N/A	N/A	2.3	1.8	2.7
Share price - end of period (Baht)	10.2	4.6	7.3	8.1	10.0	6.1	5.8	1.8
REVENUE FROM FIXED-LINE TELEPHONE SERVICE (%)								
Installation fee	0.1	0.0	2.1	1.9	0.7	1.6	3.5	2.9
Subscription fee	15.1	16.9	17.7	19.6	22.1	25.8	29.4	32.5
Local call	40.3	35.8	33.7	34.3	32.6	30.0	27.4	26.4
Call to mobile & Domestic long distance call	39.2	42.9	42.3	42.3	42.9	39.1	36.8	35.1
- Domestic long distance call	14.7	11.7	9.4	8.6	8.4	7.8	7.6	7.3
- Call to mobile	22.5	29.7	31.6	32.5	33.0	29.8	27.8	26.6
- Others	2.0	1.5	1.4	1.2	1.5	1.5	1.4	1.1
International call	5.3	4.3	4.1	1.9	1.7	3.5	3.0	3.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total revenue from telephone services(Bt Mn)	13,276.7	13,687.3	13,643.6	12,930.1	11,964.0	10,418.8	9,306.5	8,249.5
REVENUE FROM WE PCT SERVICE (EXCL. PRODUCT SALES) (%)								
Installation fee	3.8	-	-	-	-	-	-	-
Subscription fee	39.2	36.5	40.0	45.8	61.9	81.4	83.8	88.3
Local call	31.3	28.8	23.4	17.3	7.5	3.8	3.7	1.8
Call to mobile & Domestic long distance call	25.7	34.7	36.6	36.9	30.6	14.7	12.4	9.9
- Domestic long distance call	3.8	3.0	2.0	2.0	1.9	1.0	0.6	0.4
- Call to mobile	21.8	31.6	34.4	34.8	28.7	13.6	11.9	9.5
- Others	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total revenue from WE PCT services (Bt Mn)	2,729.0	2,854.0	1,982.6	1,606.1	1,771.3	1,217.5	798.8	592.6
REVENUE FROM MOBILE SERVICE (EXCL. PRODUCT SALES) (%)								
Voice revenue								
- Postpaid	N/A	71.5	40.9	28.6	25.5	17.6	18.2	18.5
- Prepaid	N/A	20.9	49.5	60.0	60.5	63.4	61.0	58.0
Non-voice revenue								
- Postpaid	N/A	1.8	1.2	1.0	2.0	2.1	2.2	3.1
- Prepaid	N/A	-	2.4	3.2	5.6	7.5	8.2	8.7
International roaming and other services	N/A	5.8	6.0	7.2	6.4	9.4	10.4	11.7
Total	N/A	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total revenue from mobile services (Bt Mn) 3/	N/A	4,140.2	10,165.7	13,133.5	19,593.8	22,308.7	23,836.1	22,795.2

Remark:

1/ FY05 ratios excluding USD 291 mn in bridging loan for TrueVisions (UBC) acquisition.

2/ Debt ratios excluding finance leases.

3/ Revenue from mobile services excluding Interconnection Charges (IC).

Annual Results (2001-2008)
(16) Selected Operating Statistics

	2001	2002	2003	2004	2005	2006	2007	2008
Core TrueOnline - Voice								
Construction and sales (,000 lines)								
Cumulative lines transferred to TOT	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600
Net additions	221	274	(58)	(18)	45	(13)	(22)	(53)
Cumulative lines billed	1,747	2,020	1,962	1,945	1,990	1,977	1,955	1,903
Revenue per line per month (Baht)	633	572	542	538	493	414	362	331
Billed lines per employee (Fixed line telephone)	430	504	463	448	446	407	420	381
Network efficiency (%) 1/								
Idle lines (% of cum lines billed)	13.5	16.3	20.6	20.3	20.7	24.2	27.8	30.6
% Call completion rate (Originating)	62.1	63.5	62.3	64.4	60.2	59.0	61.3	60.2
% Fault rate - Type B	0.7	0.7	0.8	0.8	1.0	0.9	0.9	0.8
% Fault rate - Type C	1.0	1.1	1.3	1.4	1.6	1.5	1.5	1.4
% Fault cleared - within 24 hours	99.4	99.8	99.7	99.6	99.0	99.4	96.4	98.9
Value Added Services								
Public phone								
Lines in service (,000 lines)	20	26	26	26	26	25	26	26
Revenue per line (Baht)	5,767	5,880	6,747	6,441	5,166	3,374	1,708	1,461
WE PCT - AWC								
Subscribers (,000 Subs)								
TRUE	555	570	532	463	456	334	378	261
TOT 2/	72	35	17	10	13	13	13	13
Total	627	604	549	473	469	347	391	274
Revenue per subs. per month (Baht)	440	361	282	268	318	257	172	171
(For TRUE's subscribers only)								
Network								
No. of CS installed								
Outdoor	36,344	36,882	36,834	36,834	36,834	36,834	36,834	36,834
Indoor	14,742	15,880	16,321	16,321	16,321	16,321	16,321	16,321
Data/Internet/Broadband								
DDN -- Cumulative circuit 3/	4,564	7,104	7,835	9,001	10,216	12,033	13,976	17,741
Internet -- No. of users	156,321	344,618	652,726	1,231,344	716,703	849,007	1,104,586	1,274,802
Broadband -- No. of users	1,540	3,708	11,661	164,775	300,322	442,728	548,285	632,461
True Move								
Mobile								
Subscribers (,000 Subs)								
Post-paid	N/A	459	285	453	449	546	718	971
Pre-paid	N/A	877	1,540	2,928	4,009	7,031	11,362	13,786
Total	N/A	1,336	1,825	3,380	4,459	7,578	12,080	14,757
Revenue per subs. per month (Baht)								
Post-paid	N/A	763	1,016	1,030	911	772	676	510
Pre-paid	N/A	486	368	348	321	250	158	105
Blended	N/A	642	508	437	393	292	191	130
TrueVisions (UBC) 4/								
Pay TV								
Subscribers	406,589	437,845	434,815	457,542	483,816	623,507	1,038,920	1,469,471
Revenue per subs. per month (Baht)	1,081	1,180	1,254	1,301	1,291	1,217	1,104	988
TOTAL EMPLOYEES	5,539	5,419	5,407	8,133	8,380	10,479	11,167	13,501

Note:

- 1/ Fault rate - Type B is faults caused by equipment failures in transmission and exchange, RCU, cable line, dropwire, radio frequency. Fault rate - Type C is the faults caused by equipment failures in customer provides equipment.
- 2/ The Telephone Organization of Thailand (TOT) has rented True's PCT network for provision of PCT service to its customers.
- 3/ Including True Multimedia's customers.
- 4/ Pay TV subscriber included Free View subscriber, 2006 were retroactively adjusted to reflect comparative purpose.