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Ref. No. CSL – CP036/2010

11 May 2010

Subject: Submission of Interim Financial Statements for the three-month period ended 31 March 2010

To: The President  
Stock Exchange of Thailand

Enclosure: (1) One set of Interim Financial Statements for the three-month period ended 31 March 2010 – Thai Language Version and English Language Version  
(2) Management Discussion and Analysis for the three-month period ended 31 March 2010 – Thai Language Version and English Language Version  
(3) Reports reviewed quarterly financial statements (F45-3)

CS Loxinfo Public Company Limited (the “Company”) would like to submit its Interim Financial Statements for the three-month period ended March 2010 and the consolidated net result for the three-month period ended March 2010, together with an explanation of changes in operating results.

The Company reported consolidated revenue for the three-month period ended March 2010 of Baht 658 million and consolidated net profit for the three-month period ended March 2010 of Baht 86 million. This is an explanation of the changes in operating results of the consolidated financial statements.

1. The Company’s consolidated revenue for the three-month period ended March 2010 amounted to Baht 658 million, an increase of Baht 8 million or 1% over the same period last year (Baht 650 million). This was due to:

1.1 Revenue from internet access services for Q1/2010 was Baht 373 million, roughly equivalent to that in Q1/2009. The details are given below:

- Revenue from leased line services for Q1/2010 was Baht 278 million, roughly equivalent to that in Q1/2009 (Baht 276 million)
- Revenue from dial up for Q1/2010 was Baht 10 million, a decrease of Baht 6 million or 38% from Q1/2009 (Baht 16 million). This was due to changes in technology and customer behavior that favored migration to Hi-speed internet services.
- Revenue from broadband internet services for Q1/2010 was Baht 41 million, a decrease of Baht 14 million or 25% over Q1/2009 (Baht 55 million). This was due to intense price competition in the consumer market.
- Revenue from Internet Data Center Services (IDC) for Q1/2010 was Baht 22 million, an increase of Baht 5 million, compared to Q1/2009 (Baht 17 million). This came as a result of the Company having an initiative, in putting more effort on emphasizing sales and expanding its’ corporate customer base in this market, where there is potential for growth.
- Revenue from other services for Q1/2010 was Baht 18 million, an increase of Baht 14 million over Q1/2009 (Baht 4 million). This was due to an increase of revenue in sales on internet equipment for leased line services.

- 1.2 Revenue from the publishing of the Thailand YellowPages for Q1/2010 was Baht 141 million, decreasing by Baht 27 million or 16% from Q1/2009, amounting to Baht 168 million. This was due to a decrease in the sale of advertising space in the 2010 Thailand YellowPages Book, which was a result of the economic downturn during 2009.
  - 1.3 Revenue from Voice Info Services & Mobile Content for Q1/2010 was Baht 89 million, increasing Baht 36 million or 68%, compared to Baht 53 million in Q1/2009. This comes from an increase in its customers which resulted from an efficient marketing plan.
  - 1.4 Revenue from Print Classified Business for Q1/2010 was Baht 49 million, roughly equivalent to that in Q1/2009 (Baht 50 million).
  - 1.5 Revenue from other income for Q1/2010 was Baht 6 million, roughly equivalent to that in Q1/2009 (Baht 5 million).
2. The Company's consolidated expenses for the three-month period ended March 2010 amounted to Baht 533 million, a decrease of Baht 39 million or 7% over the same period last year (Baht 572 million). This was due to:
    - 2.1 Cost of sales and service for the three-month period ended March 2010 of Baht 354 million, a decrease of Baht 27 million, or 7% over the same period last year (Baht 381 million). This rise was attributable to:
      - 2.1.1 Costs associated with internet services for Q1/2010 was Baht 252 million, a decrease of Baht 15 million or 6% over Q1/2009, amounting to Baht 267 million due to efficiencies in internet network cost management.
      - 2.1.2 Costs of publishing the Thailand YellowPages for Q1/2010 was Baht 56 million, a decrease of Baht 6 million or 10% over Q1/2009, amounting to Baht 62 million. This resulted from the Company managing the cost of printing of the 2010 Thailand YellowPages Book, to offset a decrease in its revenue.
      - 2.1.3 Costs of Voice Info Services & Mobile Content service for Q1/2010 was Baht 24 million, a decrease of Baht 2 million or 8% over Q1/2009, amounting Baht 26 million. This was due to efficient cost management.
      - 2.1.4 Costs from Print Classified Business for Q1/2010 was Baht 22 million, a decrease of Baht 4 million or 15% from Q1/2009, amounting to Baht 26 million due to efficiencies in printing cost management.
    - 2.2 Selling and administrative expenses for the three-month period ended March 2010 of Baht 179 million, a decrease of Baht 12 million or 6% over the same period last year (Baht 191 million). This was due to:
      - 2.2.1 Selling and administrative expenses of internet services for Q1/2010 was Baht 80 million, an increase of Baht 6 million or 8%, comparing to Q1/2009, amounting to Baht 74 million, due to higher marketing campaign expenses than in Q1/2009.
      - 2.2.2 Selling and administrative expenses of the publishing of the Thailand YellowPages for Q1/2010 was Baht 64 million, a decrease of Baht 15 million or 19%, comparing to Q1/2009, amounting to Baht 79 million from extraordinary bad debt provision in Q1/2009.
      - 2.2.3 Selling and administrative expenses of Voice Info Services & Mobile Content for Q1/2010 was Baht 11 million, roughly equivalent to that in Q1/2009, amounting to Baht 12 million.
      - 2.2.4 Selling and administrative expenses from Print Classified Business for Q1/2010 was Baht 24 million, roughly equivalent to that in Q1/2009, amounting to Baht 26 million.

Yours faithfully,

- signed -

(Mr. Anant Kaewruamvongs)  
Managing Director  
CS Loxinfo Public Company Limited