


ARIP Public Company Limited
Review report and interim financial statements
For the three-month and six-month periods ended
30 June 2014

ARIP Public Company Limited
Statement of financial position


(Unit: Thousand Baht)

	Note	30 June 2014 (Unaudited but reviewed)	31 December 2013 (Audited)
Assets			
Current assets			
Cash and cash equivalents	3	47,385	57,846
Current investments	4	28,155	-
Trade and other receivables	2,5	87,387	132,418
Inventories	6	25,011	25,266
Other current assets		19,924	12,167
Total current assets		207,862	227,697
Non-current assets			
Restricted bank deposit	7	3,250	11,346
Property, plant and equipment	8	53,605	55,371
Intangible asset	9	4,164	5,243
Withholding tax deducted at source		4,528	4,528
Deposits		403	74
Deferred tax assets	14	1,642	1,569
Other non-current assets		66	214
Total non-current assets		67,658	78,345
Total assets		275,520	306,042

The accompanying notes are an integral part of the financial statements.


(นายปฐม อินทโรตม)
กรรมการ


บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited



(นายมนู เลียวไพโรจน์)
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ARIP Public Company Limited
Statement of financial position (continued)


(Unit: Thousand Baht)

	Note	30 June 2014 (Unaudited but reviewed)	31 December 2013 (Audited)
Liabilities and shareholders' equity			
Current liabilities			
Trade and other payables	2,10	42,322	56,924
Income tax payable		-	102
Other current liabilities		13,267	12,118
Total current liabilities		55,589	69,144
Non-current liabilities			
Reserve for long-term employee benefits	11	6,399	5,194
Other non-current liabilities		87	284
Total non-current liabilities		6,486	5,478
Total liabilities		62,075	74,622
Shareholders' equity			
Share capital	12		
Registered			
466,000,000 ordinary shares of Baht 0.25 each		116,500	116,500
Issued and fully paid			
466,000,000 ordinary shares of Baht 0.25 each		116,500	116,500
Share premium		83,465	83,465
Retained earnings			
Appropriated - statutory reserve		11,650	11,650
Unappropriated		1,393	19,368
Other component of shareholders' equity		437	437
Total shareholders' equity		213,445	231,420
Total liabilities and shareholders' equity		275,520	306,042

The accompanying notes are an integral part of the financial statements.


.....
(นายมนู เดียวไพโรจน์)

Directors


.....
(นายปฐม อินทโรคน)



บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited


(Unaudited but reviewed)

ARIP Public Company Limited
Statement of comprehensive income
For the three-month period ended 30 June 2014


(Unit: Thousand Baht)

	Note	2014	2013
Revenues			
Service income		87,334	125,509
Sales		1,944	3,299
Interest income		219	246
Other income		45	24
Total revenues		89,542	129,078
Expenses			
Cost of sales and services		83,328	103,591
Selling expenses		586	684
Administrative expenses		13,339	15,201
Total expenses		97,253	119,476
Profit (loss) before finance cost and income tax expense		(7,711)	9,602
Finance cost		(11)	(46)
Profit (loss) before income tax expense		(7,722)	9,556
Income tax income (expense)	14	384	(2,527)
Profit (loss) for the period		(7,338)	7,029
Total comprehensive income for the period		(7,338)	7,029
Earnings per share	15		
Basic earnings (loss) per share			
Profit (loss) for the period		(0.02)	0.02
Diluted earnings (loss) per share			
Profit (loss) for the period		(0.02)	0.02

The accompanying notes are an integral part of the financial statements.


(นายปฐม อินทรตม)
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บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited



(นายมนู เลียวไพโรจน์)
กรรมการ

(Unaudited but reviewed)


ARIP Public Company Limited
Statement of comprehensive income
For the six-month period ended 30 June 2014

		(Unit: Thousand Baht)	
	Note	2014	2013
Revenues			
Service income		151,868	213,955
Sales		6,099	8,786
Interest income		466	914
Other income		59	126
Total revenues		158,492	223,781
Expenses			
Cost of sales and services		135,983	168,642
Selling expenses		1,285	1,237
Administrative expenses		27,558	29,542
Total expenses		164,826	199,421
Profit (loss) before finance cost and income tax expense		(6,334)	24,360
Finance cost		(64)	(138)
Profit (loss) before income tax expense		(6,398)	24,222
Income tax income (expense)	14	73	(5,549)
Profit (loss) for the period		(6,325)	18,673
Total comprehensive income for the period		(6,325)	18,673
Earnings per share	15		
Basic earnings (loss) per share			
Profit (loss) for the period		(0.01)	0.04
Diluted earnings (loss) per share			
Profit (loss) for the period		(0.01)	0.04

The accompanying notes are an integral part of the financial statements.


(นายปฐม ชินทคอม)
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บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited


(นายมนู เดียวไพโรจน์)
กรรมการ


(Unaudited but reviewed)

ARIP Public Company Limited
Statement of changes in shareholders' equity
For the six-month period ended 30 June 2014

(Unit: Thousand Baht)

	Issued and fully paid up share capital	Share premium	Retained earnings		Other comprehensive income	Total
			Statutory reserve	Unappropriated		
Balance as at 1 January 2013	116,294	83,465	10,452	14,904	-	225,115
Convert warrants to share capital (Note 12)	206	-	-	-	-	206
Dividends paid (Note 17)	-	-	-	(11,164)	-	(11,164)
Total comprehensive income for the period	-	-	-	18,673	-	18,673
Balance as at 30 June 2013	116,500	83,465	10,452	22,413	-	232,830
Balance as at 1 January 2014	116,500	83,465	11,650	19,368	437	231,420
Dividends paid (Note 17)	-	-	-	(11,650)	-	(11,650)
Total comprehensive income for the period	-	-	-	(6,325)	-	(6,325)
Balance as at 30 June 2014	116,500	83,465	11,650	1,393	437	213,445

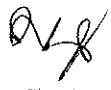
The accompanying notes are an integral part of the financial statements.


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บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited


(นายมนู เลี้ยวไพโรจน์)

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(Unaudited but reviewed)

ARIP Public Company Limited


Cash flows statement

For the six-month period ended 30 June 2014


(Unit: Thousand Baht)

	2014	2013
Cash flows from operating activities		
Profit (loss) before tax	(6,398)	24,222
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	4,167	5,304
Reversal of allowance for doubtful accounts	(984)	(719)
Decrease of inventories to net realisable value	146	17
Loss on sale of equipment	10	36
Long-term employee benefits expense	1,205	1,024
Interest income	(466)	(914)
Profit (loss) from operating activities before changes in operating assets and liabilities	(2,320)	28,970
Operating assets (increase) decrease		
Trade and other receivables	46,058	(109,193)
Inventories	109	816
Other current assets	(7,757)	(10,375)
Other assets	(181)	94
Operating liabilities increase (decrease)		
Trade and other payables	(14,602)	9,129
Other current liabilities	952	1,457
Cash flows from (used in) operating activities	22,259	(79,102)
Cash paid for income tax	(102)	(3,947)
Net cash flows from (used in) operating activities	22,157	(83,049)

The accompanying notes are an integral part of the financial statements.


(นายปฐม อินทโรดม)
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บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited


(นายมนู เตียวไพโรจน์)
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(Unaudited but reviewed)

ARIP Public Company Limited

Cash flows statement (continued)

For the six-month period ended 30 June 2014

(Unit: Thousand Baht)

	2014	2013
Cash flows from investing activities		
Decrease (increase) in current investments	(28,155)	70,000
Decrease (increase) in restricted bank deposit	8,096	(2,250)
Acquisition of equipment	(1,244)	(2,974)
Acquisition of intangible assets	(113)	(109)
Proceeds from sales of equipment	25	268
Interest income	423	915
Net cash flows from (used in) investing activities	(20,968)	65,850
Cash flows from financing activities		
Cash received from converted warrants	-	206
Dividends paid	(11,650)	(11,164)
Net cash used in financing activities	(11,650)	(10,958)
Net decrease in cash and cash equivalents	(10,461)	(28,157)
Cash and cash equivalents at beginning of the period	57,846	60,689
Cash and cash equivalents at end of the period (Note 3)	47,385	32,532

The accompanying notes are an integral part of the financial statements.


(นายปฐม ชินตโรตม์)
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บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited


(นายณัฐ เด็ชวไพโรจน์)
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ARIP Public Company Limited

Notes to interim financial statements

For the three-month and six-month periods ended 30 June 2014

1. General information

1.1 Corporate information

ARIP Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. The Company is principally engaged in the management of events and marketing activities, the production and distribution of IT-related publications, and the placement of advertisements. The registered office of the Company is at 99/16-20 Ratchadapisek Road, Din Daeng, Bangkok.

1.2 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Accounting Standard No. 34 (revised 2012) "Interim Financial Reporting", with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language financial statements.

1.3 New accounting standards

(a) Accounting standards that became effective in the current accounting period

The Company disclosed the accounting standards, financial reporting standard, accounting standard interpretations and financial reporting standard interpretations that are effective for fiscal years beginning on or after 1 January 2014, in the notes to financial statements for the year ended 31 December 2013.

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ARIP

บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited

(นายมนู เลี้ยวไพโรจน์)

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The Company's management has assessed the effects of the above accounting standards, financial reporting standard, accounting standard interpretations and financial reporting standard interpretations, and believes that they are not relevant to the business of the Company or do not have a significant impact.

(b) Accounting standard that will become effective in the future

The Company has disclosed the financial reporting standard that will be effective in the future in the notes to financial statements for the year ended 31 December 2013.

The Company's management has assessed the effect of this financial reporting standard and believes that it is not relevant to the business of the Company.

1.4 Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2013.

2. Related party transactions

The relationships between the Company and related parties are summarised below.

Name	Relationship
Advance Research Group Co.,Ltd.	Common shareholders/Common directors
Business Online Public Company Limited	Common shareholders/Common directors
SVOA Public Company Limited	Common shareholders/Common directors
Core and Peak Co.,Ltd	Common shareholders/Common directors
D2 Systems Co.,Ltd	Common shareholders/Common directors
Anet Co.,Ltd	Common shareholders/Common directors
A.R. Accounting Consultant Co.,Ltd	Common shareholders/Common directors
ARIT Co.,Ltd	Common shareholders/Common directors
D & B (Thailand) Co.,Ltd.	Common shareholders/Common directors
Abiks Development Co., Ltd.	Common shareholders/Common directors
National Credit Bureau Co., Ltd.	Common directors
SPVI Public Company Limited	Common directors
IT City Public Company Limited	Common directors
Thai Beverage Public Company Limited	Common directors
Bangkok Union Insurance Public Company Limited	Common directors
Lease It Public Company Limited	Common shareholders
Dataone Asia Co.,Ltd	Common shareholders

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บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited

(นายมนู เด็ชวไพโรจน์)

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(Unaudited but reviewed)

During the periods, the Company had significant business transactions with related parties. Such transactions, which are summarised below were concluded on commercial terms and bases agreed upon between the Company and those related parties.

(Unit: Million Baht)

	For the three-month periods		Pricing policy
	ended 30 June		
	2014	2013	
<u>Transactions with related parties</u>			
Revenue			
Advertising income	1.60	1.18	Market price
Revenue from management of event	2.30	3.30	Market price
Other service income	0.20	-	Cost plus margin
Expenses			
Purchases of goods	0.11	0.73	Market price
Advertising and marketing activity expenses	2.31	1.07	Cost plus margin
Internet fee	0.26	0.28	Market price
Space rental	0.03	0.04	Market price
Management fee	0.75	0.75	Agreed upon basis
Service fee for accounting software	0.35	0.35	Agreed upon basis
Other service fee	0.18	0.35	Cost plus margin

(Unit: Million Baht)

	For the six-month periods		Pricing policy
	ended 30 June		
	2014	2013	
<u>Transactions with related parties</u>			
Revenue			
Advertising income	2.42	2.01	Market price
Revenue from management of event	4.75	6.02	Market price
Other service income	1.00	0.52	Cost plus margin
Expenses			
Purchases of goods	0.25	0.84	Market price
Advertising and marketing activity expenses	4.94	2.15	Cost plus margin
Internet fee	0.55	0.57	Market price
Space rental	0.09	0.07	Market price
Management fee	1.50	1.50	Agreed upon basis
Service fee for accounting software	0.70	0.70	Agreed upon basis
Other service fee	0.54	0.60	Cost plus margin

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(นายอนุเสาวฤทธิ์ ไชยโรจน์)

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บริษัท เอเชียโอเอที จำกัด (มหาชน)
Public Company Limited

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(Unaudited but reviewed)

The balances of the accounts between the Company and those related parties are as follows:

(Unit: Thousand Baht)

	30 June 2014	31 December 2013
Trade and other receivables - related parties (Note 5)		
Related companies (related by common shareholders and directors)	1,380	5,765
Trade and other payables - related parties (Note 10)		
Related companies (related by common shareholders and directors)	3,251	7,242

Directors and management's benefits

During the three-month and six-month periods ended 30 June 2014 and 2013, the Company had employee benefit expenses payable to their directors and management as below.

(Unit: Thousand Baht)

	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	2014	2013	2014	2013
Short-term employee benefits	3,807	3,755	7,614	9,692
Post-employment benefits	166	227	332	455
Total	3,973	3,982	7,946	10,147

3. Cash and cash equivalents

(Unit: Thousand Baht)

	30 June 2014	31 December 2013
Cash	151	115
Bank deposits	47,234	57,731
Total	47,385	57,846

As at 30 June 2014, bank deposits in saving accounts and fixed deposits carried interests between 0.50% and 1.10% per annum (31 December 2013, between 0.63% and 2.05% per annum).
(หมายเหตุ: อื่นๆรวม)

(Unaudited but reviewed)

4. Current investments

As at 30 June 2014, the Company had invested in fixed deposits with a maturity of more than 3 months totalling Baht 28.2 million. The fixed deposits carry interest at rates of 1.25% - 2.15% per annum.

5. Trade and other receivables

(Unit: Thousand Baht)

	30 June 2014	31 December 2013
Trade receivables - related parties		
Aged on the basis of due dates		
Not yet due	1,322	3,520
Past due		
Up to 3 months	54	1,894
Total trade receivables - related parties	1,376	5,414
Trade receivables - unrelated parties		
Aged on the basis of due dates		
Not yet due	65,615	34,702
Past due		
Up to 3 months	1,719	33,934
3 - 6 months	2,250	-
Total	69,584	68,636
Less: Allowance for doubtful debts	-	(984)
Total trade receivables - unrelated parties, net	69,584	67,652
Total trade receivable - net	70,960	73,066
Other receivables		
Accrued income - related party	4	351
Accrued income - unrelated party	10,554	41,848
Retention receivable	5,194	16,925
Advance payments	675	228
Total other receivables	16,427	59,352
Trade and other receivables - net	87,387	132,418

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ARIP

บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited

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(Unaudited but reviewed)

6. Allowance for diminution in value of inventories

Movements in the allowance for diminution in value of inventories account during the six-month period ended 30 June 2014 are summarised below.

(Unit: Thousand Baht)

Balance as at 1 January 2014	1,667
Add: Increase during the period	146
Balance as at 30 June 2014	<u>1,813</u>

7. Restricted bank deposits

These represent savings deposits pledged with a bank to secure the issuance of bank guarantee granted by the bank to the Company.

8. Property, plant and equipment

Movements of the property, plant and equipment account during the six-month period ended 30 June 2014 are summarised below.

(Unit: Thousand Baht)

Net book value as at 1 January 2014	55,371
Acquisitions during period - at cost	1,244
Disposals during period - net book value at disposal date	(35)
Depreciation for period	(2,975)
Net book value as at 30 June 2014	<u>53,605</u>

9. Intangible assets

Movements of intangible assets which are computer software during the six-month period ended 30 June 2014 are summarised below.

(Unit: Thousand Baht)

Net book value as at 1 January 2014	5,243
Acquisitions during period - at cost	113
Amortisation for period	(1,192)
Net book value as at 30 June 2014	<u>4,164</u>

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บริษัท อารีไอพี จำกัด (มหาชน)
ARIP Public Company Limited

(นายมนู เลียงไพโรจน์)

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(Unaudited but reviewed)

10. Trade and other payables

(Unit: Thousand Baht)

	30 June 2014	31 December 2013
Trade payables - related parties	1,158	4,569
Trade payables - unrelated parties	9,563	14,200
Accrued expenses - related parties	2,093	2,673
Accrued expenses - unrelated parties	29,508	35,482
Total trade and other payables	42,322	56,924

11. Provision for long-term employee benefits

Provision for long-term employee benefits as at 30 June 2014 and 31 December 2013, which is compensations on employees' retirement, was as follows:

(Unit: Thousand Baht)

	30 June 2014	31 December 2013
Defined benefit obligation at beginning of period	7,605	6,606
Current service cost	447	1,695
Interest cost	155	335
Benefits paid during the year	-	(594)
Actuarial gain	-	(437)
Defined benefit obligation at end of period	8,207	7,605
Unrecognised transitional provisions	(1,808)	(2,411)
Provisions for long-term employee benefits at end of period	6,399	5,194

Long-term employee benefit expenses included in profit or loss for the three-month and six-month periods ended 30 June 2014 amounted to Baht 0.6 million (2013: Baht 0.8 million) and Baht 1.2 million (2013: Baht 1.6 million), respectively.

12. Share capital

Registered ordinary shares which were not issued represented the ordinary shares reserved for the exercise of warrants offered to certain directors and/or employees of the Company, as discussed in Note 13 to the financial statements.

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ARIP

บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited

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(Unaudited but reviewed)

During the three-month period ended 30 June 2013, the holders of the ordinary share warrants offered to the directors and/or employees exercised 0.8 million warrants at an exercise price of Baht 0.25 each, or a total of Baht 0.2 million to purchase 0.8 million ordinary shares with a par value of Baht 0.25 each, or a total of Baht 0.2 million.

The reconciliation of number of ordinary shares was as follow.

(Unit: Thousand Shares)

	<u>30 June 2013</u>
<u>Registered share capital</u>	
Number of ordinary shares at beginning of the period	466,000
Number of ordinary shares at end of the period	<u>466,000</u>
<u>Issued and paid-up share capital</u>	
Number of ordinary shares at beginning of the period	465,175
Increase in number of ordinary shares due to exercised warrants	<u>825</u>
Number of ordinary shares at end of the period	<u>466,000</u>

13. Warrants

Details of warrants of the Company which were offered to certain directors and/or employees are as follows:

Type of warrant	: Registered and non-transferable
No. of units issued	: 15,600,000 Units
Issue price	: None
Allocation ratio	: 1 warrant to 1 new ordinary share (except for the adjustment of exercise ratio under the condition)
Exercise price	: Baht 0.25 per share (except for the adjustment of exercise price under the condition)
Term of issue	: 1 year from the date approved by the shareholder's meeting
Term of warrants	: 3 years from issue date
Number of ordinary shares allocated	: 15,600,000 ordinary shares of Baht 0.25 each or 5% of paid up share capital.
Issue date	: 15 November 2010
Allocation to	: Directors and/or employees of the Company

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ARIP Public Company Limited

(นายมนู เดียวไพโรจน์)

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Conditions and period of exercise : Warrant holders may exercise no more than 50 % of the total warrants allotted, following a period of 12 months after the allotment date.

Warrant holders may exercise the remaining warrants, following a period of 24 months after the allotment date until the final exercise date.

The movements of warrants during the period was summarised below.


	30 June 2013
	(Thousand Units)
Brought forward/Number of unexercised	825
Exercised during the period	(825)
Number of unexercised warrants	-

14. Income tax

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expense (income) for the three-month and six-month periods ended 30 June 2014 and 2013 is made up as follows:


	(Unit: Thousand Baht)			
	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	2014	2013	2014	2013
Current income tax:				
Interim corporate income tax charge (income)	(431)	2,652	-	5,613
Deferred tax:				
Relating to origination and reversal of temporary differences	47	(125)	(73)	(64)
Income tax expense (income) reported in the statement of comprehensive income	(384)	2,527	(73)	5,549


(นายปฐม อินทโรตม)

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บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited


(นายสมชาย เสียงไพโรจน์)

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(Unaudited but reviewed)

As of 30 June 2014 and 31 December 2013, the components of deferred tax assets are as follows:

(Unit: Thousand Baht)

	30 June 2014	31 December 2013
Deferred tax assets		
Allowance for doubtful accounts	-	197
Allowance for diminution in value of inventories	362	333
Provision for long-term employee benefits	1,280	1,039
Total	1,642	1,569

15. Earnings per share

Basic earnings (loss) per share is calculated by dividing profit (loss) for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

Diluted earnings (loss) per share is calculated by dividing profit (loss) for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period plus the weighted average number of ordinary shares which might need to be issued for the conversion of all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the period or on the date the potential ordinary shares were issued.

Calculation of basic earnings (loss) per share and diluted earnings (loss) per share is presented below:

	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	2014	2013	2014	2013
Profit (loss) for the period (Thousand Baht)	(7,338)	7,029	(6,325)	18,673
Weighted average number of ordinary shares (Thousand shares)	466,000	465,465	466,000	465,321
Effect of dilutive potential ordinary shares (Thousand shares)	-	456	-	575
Total weighted average number of ordinary shares (Thousand shares)	466,000	465,921	466,000	465,896
Basic earnings (loss) per share (Baht/share)	(0.02)	0.02	(0.01)	0.04
Diluted earnings (loss) per share (Baht/share) (นายมนูญ เดี่ยวไพโรจน์)	(0.02)	0.02	(0.01)	0.04

กรรมการ

บริษัท เจริญไทย จำกัด (มหาชน)
TRIP Public Company Limited

กรรมการ

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16. Segment information

The Company is organised into business units based on its products and services. During the current period, the Company has not changed the organisation of its reportable segments.

The following tables present revenue and profit (loss) information regarding the Company's operating segments for the periods of three months ended 30 June 2014 and 2013, respectively.

(Unit: Thousand Baht)


For the three-month period ended 30 June 2014

	Printing media	Management of events	Digital and other media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
External customers	9,188	65,482	14,608	89,278	-	89,278
Inter-segment	313	-	50	363	(363)	-
Total revenue	9,501	65,482	14,658	89,641	(363)	89,278
Result						
Segment loss	(71)	(4,160)	(3,724)	(7,975)	-	(7,975)
Finance cost						(11)
Other income						264
Loss before tax income						(7,722)
Tax income						384
Loss for the period						(7,338)

(Unit: Thousand Baht)


For the three-month period ended 30 June 2013

	Printing media	Management of events	Digital and other media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
External customers	10,348	82,978	35,482	128,808	-	128,808
Inter-segment	504	-	75	579	(579)	-
Total revenue	10,852	82,978	35,557	129,367	(579)	128,808
Result						
Segment profit	1,888	7,121	323	9,332	-	9,332
Finance cost						(46)
Other income						270
Profit before income tax expense						9,556
Income tax expense						(2,527)
Profit for the period						7,029


(นายปฐม ดินทรไถม)
กรรมการ



บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited


(นายมนู เลียวไพโรจน์)
กรรมการ

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the six-month period ended 30 June 2014

	Printing media	Management of events	Digital and other media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
External customers	19,574	104,067	34,326	157,967	-	157,967
Inter-segment	668	-	100	768	(768)	-
Total revenue	20,242	104,067	34,426	158,735	(768)	157,967
Result						
Segment loss	(341)	(3,272)	(3,246)	(6,859)	-	(6,859)
Finance cost						(64)
Other income						525
Loss before tax income						(6,398)
Tax income						73
Loss for the period						(6,325)

(Unit: Thousand Baht)

For the six-month period ended 30 June 2013


	Printing media	Management of events	Digital and other media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
External customers	24,910	128,616	69,215	222,741	-	222,741
Inter-segment	992	-	140	1,132	(1,132)	-
Total revenue	25,902	128,616	69,355	223,873	(1,132)	222,741
Result						
Segment profit	3,048	18,350	1,922	23,320		23,320
Finance cost						(138)
Other income						1,040
Profit before income tax expense						24,222
Income tax expense						(5,549)
Profit for the period						18,673

17. Dividends paid

	Approved by	Dividend (Thousand Baht)	Dividend per share (Baht)
Final dividends for 2013	Annual General Meeting of the shareholders on 28 March 2014	11,650	0.025
Final dividends for 2012	Annual General Meeting of the shareholders on 28 March 2013	11,164	0.024


 (นายปฐม อินทร์อม)
 กรรมการ


 บริษัท เออาร์ไอพี จำกัด (มหาชน)
 ARIP Public Company Limited


 (นายสมชาย เสียวไพโรจน์)
 กรรมการ

18. Commitments and contingent liabilities**18.1 Operating lease and service commitments**

The Company has entered into operating lease agreements in respect of the lease of warehouse space, motor vehicles and service agreements. The term of agreements is generally 1 year. These agreements are non-cancellable.

As at 30 June 2014, minimum lease payments, payable within 1 year, required under these agreements were Baht 11.9 million (31 December 2013: Baht 9.4 million).

18.2 Guarantees

As at 30 June 2014, there were outstanding bank guarantees of approximately Baht 2.5 million (31 December 2013: Baht 22.9 million) issued by banks on behalf of the Company in respect of certain performance bonds as required in the normal course of business. These included letters of guarantee amounting to Baht 2.2 million (31 December 2013: Baht 21.9 million) to guarantee advance payment received from customer and Baht 0.3 million (31 December 2013: Baht 1 million) to guarantee electricity use, among others.

19. Foreign currency risk


The Company considers itself no foreign currency risk because it has a few transactions that are denominated in foreign currency and they are not significant to the Company's operations. The Company therefore does not enter into forward exchange contracts.

The balances of financial liabilities denominated in foreign currency as at 30 June 2014 are summarised below.


Foreign currency	Financial liabilities	Average exchange rate as at 30 June 2014
		(Baht per 1 foreign currency unit)
US dollar	12,632	32.5986

20. Approval of interim financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 5 August 2014.


(นายปฐม อันทไชย)
กรรมการ


บริษัท เออาร์ไอพี จำกัด (มหาชน)
Public Company Limited


(นายมนู เลียวไพโรจน์)
กรรมการ