

ARIP Public Company Limited
Review report and interim financial statements
For the three-month and six-month periods ended
30 June 2015



Building a better
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EY Office Limited
33rd Floor, Lake Rajada Office Complex
193/136-137 Rajadapisek Road
Klongtoey, Bangkok 10110
G.P.O.Box 1047, Bangkok 10501, Thailand
Tel: +66 2264 9090
Fax: +66 2264 0789-90
ey.com

บริษัท อัยการ อีวาย จำกัด
ชั้น 33 อาคารรอยัลพลาซ่า
193-136-137 ถนนรัชดาภิเษก
คลองเตย กรุงเทพฯ 10110
ตู้ ป.ณ. 1047 กรุงเทพมหานคร 10501
โทรศัพท์: +66 2264 9090
โทรสาร: +66 2264 0789-90
ey.com

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of ARIP Public Company Limited

I have reviewed the accompanying statement of financial position of ARIP Public Company Limited as at 30 June 2015, the related statements of comprehensive income for the three-month and six-month periods ended 30 June 2015, and statements of changes in shareholders' equity, and cash flows for the six-month period then ended, as well as the notes to the financial statements. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*.

Chayapol Suppasatdanon
Certified Public Accountant (Thailand) No. 3972

EY Office Limited
Bangkok: 10 August 2015

ARIP Public Company Limited
Statement of financial position

(Unit: Thousand Baht)

	Note	30 June 2015 (Unaudited but reviewed)	31 December 2014 (Audited)
Assets			
Current assets			
Cash and cash equivalents	3	11,342	39,721
Current investments	4	6,126	58,433
Trade and other receivables	2, 5	94,203	47,726
Inventories	6	1,124	535
Prepaid service costs		27,092	-
Other current assets		12,233	8,808
Total current assets		152,120	155,223
Non-current assets			
Restricted bank deposit	7	1,000	1,000
Property, building and equipment	8	72,580	77,522
Intangible asset	9	12,052	3,077
Withholding tax deducted at source		9,967	4,528
Deposits		41	46
Deferred tax assets	12	6,335	4,712
Total non-current assets		101,975	90,885
Total assets		254,095	246,108

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


(นางเชื่อมพร นีญญาไต)
กรรมการ


บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited



(นางเชื่อมพร นีญญาไต)
กรรมการ


ARIP Public Company Limited
Statement of financial position (continued)

(Unit: Thousand Baht)

	Note	30 June 2015 (Unaudited but reviewed)	31 December 2014 (Audited)
Liabilities and shareholders' equity			
Current liabilities			
Trade and other payables	2, 10	34,389	27,320
Other current liabilities		12,604	6,158
Total current liabilities		46,993	33,478
Non-current liabilities			
Reserve for long-term employee benefits	11	7,883	6,608
Total non-current liabilities		7,883	6,608
Total liabilities		54,876	40,086
Shareholders' equity			
Share capital			
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 (deficit)			
Appropriated - statutory reserve		11,650	11,650
Deficit		(12,833)	(6,030)
Other components of shareholders' equity		437	437
Total shareholders' equity		199,219	206,022
Total liabilities and shareholders' equity		254,095	246,108

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


 (นายบุญเลิศ ไพบูลย์)
 Directors


 (นางฉอมนพร ปัญญาใส)


 บริษัท อารีป 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 2015

		(Unit: Thousand Baht)	
	Note	2015	2014
Revenues			
Service income		92,776	87,334
Sales		1,670	1,944
Interest income		38	219
Other income		9	45
Total revenues		94,493	89,542
Expenses			
Cost of sales and services		89,046	83,328
Selling expenses		347	586
Administrative expenses		14,257	13,339
Total expenses		103,650	97,253
Loss before finance cost and income tax		(9,157)	(7,711)
Finance cost		(19)	(11)
Loss before income tax		(9,176)	(7,722)
Income tax	12	1,817	384
Loss for the period		(7,359)	(7,338)
Total comprehensive income for the period		(7,359)	(7,338)
Earnings per share			(Unit: Baht)
Basic loss per share			
Loss for the period		(0.02)	(0.02)

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


(นางนันทพร ปิณฑวาท)
กรรมการ


บริษัท แอรี่ปั๊บลิมิเต็ด (มหาชน)
ARIP Public Company Limited


(นายบุญ เต็มใจโพธิ์)
กรรมการ

(Unaudited but reviewed)


ARIP Public Company Limited
Statement of comprehensive income
For the six-month period ended 30 June 2015

		(Unit: Thousand Baht)	
	Note	2015	2014
Revenues			
Service income		177,105	151,868
Sales		3,169	6,099
Interest income		382	466
Other income		29	59
Total revenues		180,685	158,492
Expenses			
Cost of sales and services		159,136	135,983
Selling expenses		1,036	1,285
Administrative expenses		28,898	27,558
Total expenses		189,070	164,826
Loss before finance cost and income tax		(8,385)	(6,334)
Finance cost		(41)	(64)
Loss before income tax		(8,426)	(6,398)
Income tax	12	1,623	73
Loss for the period		(6,803)	(6,325)
Total comprehensive income for the period		(6,803)	(6,325)
Earnings per share			(Unit: Baht)
Basic loss per share			
Loss for the period		(0.01)	(0.01)

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


(นางนัตถพร ปัญญาปราสิต)
กรรมการ


บริษัท แอริป จำกัด (มหาชน)
ARIP Public Company Limited


(นายพิชญ์ พิชญ์ไพฑูริย์)
กรรมการ

(Unaudited but reviewed)

ARIP Public Company Limited
Statement of changes in shareholders' equity
For the six-month period ended 30 June 2015

(Unit: Thousand Baht)

	Issued and fully paid capital	Share premium	Retained earnings (deficit)		Other comprehensive income	Total
			Appropriated - statutory reserve	Unappropriated (deficit)		
Balance as at 1 January 2014	116,500	83,465	11,650	19,368	437	231,420
Dividends paid (Note 14)	-	-	-	(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
Balance as at 1 January 2015	116,500	83,465	11,650	(6,030)	437	206,022
Total comprehensive income for the period	-	-	-	(6,803)	-	(6,803)
Balance as at 30 June 2015	116,500	83,465	11,650	(12,833)	437	199,219

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


(นางก้องภพร ใหญ่ฤทธิสโร)
กรรมการ


บริษัท แอริป จำกัด (มหาชน)
ARIP Public Company Limited


(นายบุญ เต็มโพธิ์ช่วย)
กรรมการ

(Unaudited but reviewed)

ARIP Public Company Limited

Cash flows statement


For the six-month period ended 30 June 2015

	(Unit: Thousand Baht)	
	2015	2014
Cash flows from operating activities		
Loss before tax	(8,426)	(6,398)
Adjustments to reconcile loss before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	7,830	4,167
Doubtful accounts (reversal)	385	(984)
Diminution in inventories to net realisable value	57	146
Loss (gain) on sale of equipment	(1)	10
Long-term employee benefits expense	1,275	1,205
Interest income	(382)	(466)
Profit (loss) from operating activities before changes in operating assets and liabilities	738	(2,320)
Operating assets (increase) decrease		
Trade and other receivables	(46,916)	46,058
Inventories	(646)	109
Prepaid service costs	(27,092)	-
Other current assets	(3,425)	(7,757)
Other assets	(5,434)	(181)
Operating liabilities increase (decrease)		
Trade and other payables	7,069	(14,602)
Other current liabilities	6,446	952
Cash flows from (used in) operating activities	(69,260)	22,259
Cash paid for income tax	-	(102)
Net cash flows from (used in) operating activities	(69,260)	22,157

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


(นางชอนพร ปัญญาโต)
กรรมการ


บริษัท อารีป จำกัด (มหาชน)
ARIP Public Company Limited


(นายบุญ เลี้ยวโพธิวงษ์)
กรรมการ

(Unaudited but reviewed)

ARIP Public Company Limited

Cash flows statement (continued)


For the six-month period ended 30 June 2015

	(Unit: Thousand Baht)	
	2015	2014
Cash flows from investing activities		
Decrease (increase) in current investments	52,307	(28,155)
Decrease in restricted bank deposit	-	8,096
Acquisitions of equipment	(1,660)	(1,244)
Acquisitions of intangible assets	(10,203)	(113)
Proceeds from sales of equipment	1	25
Interest income	436	423
Net cash flows from (used in) investing activities	40,881	(20,968)
Cash flows from financing activities		
Dividends paid	-	(11,650)
Net cash used in financing activities	-	(11,650)
Net decrease in cash and cash equivalents	(28,379)	(10,461)
Cash and cash equivalents at beginning of the period	39,721	57,846
Cash and cash equivalents at end of the period (Note 3)	11,342	47,385

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


(นางเดือนพร น้อยกุลโต)
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บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited


(นายอนุ เด็ชวาทโพธิ์รัมย์)
กรรมการ

ARIP Public Company Limited

Notes to interim financial statements

For the three-month and six-month periods ended 30 June 2015

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 2014) "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 financial reporting standards

During the period, the Company has adopted the revised and new financial reporting standards issued by the Federation of Accounting Professions which become effective for fiscal years beginning on or after 1 January 2015. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards. The adoption of these financial reporting standards does not have any significant impact on the Company's financial statements. However, some of these standards involve changes to key principles, which are summarised below:

TAS 19 (revised 2014) Employee Benefits

This revised standard requires that the entity recognise actuarial gains and losses immediately in other comprehensive income while the existing standard allows the entity to recognise such gains and losses immediately in either profit or loss or other comprehensive income, or to recognise them gradually in profit or loss.

This revised standard does not have any impact on the financial statements as the Company already recognise actuarial gains and losses immediately in other comprehensive income.

TFRS 13 Fair Value Measurement

This standard provides guidance on how to measure fair value and stipulates disclosures related to fair value measurement. Entities are to apply the guidance under this standard if they are required by other financial reporting standards to measure their assets or liabilities at fair value. The effects of the adoption of this standard are to be recognised prospectively.

This standard does not have any significant impact on the Company's financial statements.

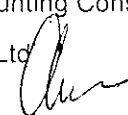
1.4 Significant accounting policies

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 2014, except for the changes in accounting policies as a result of the adoption of new and revised standards, as discussed in note 1.3 to the financial statements.


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


 (นางเชลล์พร นันทกุลใจ)
 กรรมการ


 บริษัท แอดวานซ์ รีเสิร์ช กรุ๊ป จำกัด (มหาชน)
 Advance Research Group Co., Ltd.


 (นายณัฐวัฒน์ วัฒนวิเศษ)
 กรรมการ

(Unaudited but reviewed)

Name	Relationship
D & B (Thailand) Co.,Ltd.	Common shareholders/Common directors
Abiks Development Co., Ltd.	Common shareholders/Common directors
Lease It Public Company Limited	Common shareholders/Common directors
Dataone Asia 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
Siam Steel International Public Company Limited	Common directors
Keppel Communications Pte.Ltd.	Parent company of a major shareholder

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

ended 30 June		Pricing policy
2015	2014	

Transactions with related parties

Revenue


Advertising income	2	1	Market price
Revenue from management of event	5	3	Market price

Expenses

Purchases of goods	2	-	Market price
Advertising and marketing activity expenses	1	2	Cost plus margin
Internet fee	-	1	Market price
Management fee	1	1	Agreed upon basis
Service fee for accounting software	1	1	Agreed upon basis


(นายเนตตพงษ์ นันทวงษ์โต)
กรรมการ


บริษัท เอเชียทีซี จำกัด (มหาชน)
ARIP Public Company Limited


(นายเนตตพงษ์ นันทวงษ์โต)
กรรมการ

(Unaudited but reviewed)

(Unit: Million Baht)


	For the six-month periods ended 30 June		Pricing policy
	2015	2014	
<u>Transactions with related parties</u>			
Revenue			
Advertising income	3	2	Market price
Revenue from management of event	9	5	Market price
Other service income	1	1	Cost plus margin
Expenses			
Purchases of goods	2	-	Market price
Advertising and marketing activity expenses	3	5	Cost plus margin
Internet fee	-	1	Market price
Management fee	1	2	Agreed upon basis
Service fee for accounting software	1	1	Agreed upon basis


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

(Unit: Thousand Baht)

	30 June 2015	31 December 2014
Trade and other receivables - related parties (Note 5)		
Related companies (related by common shareholders and directors)	5,910	8,048
Trade and other payables - related parties (Note 10)		
Related companies (related by common shareholders and directors)	5,040	5,986


(นางเสียมพร ปัญญาไส)
กรรมการ


ARIP
บริษัท เอเชีย ทีวี จำกัด (มหาชน)
ARIP Public Company Limited


(นางเสียมพร ปัญญาไส)
กรรมการ

(Unaudited but reviewed)

Directors and management's benefits

During the three-month and six-month periods ended 30 June 2015 and 2014, 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	
	2015	2014	2015	2014
Short-term employee benefits	3,525	3,807	7,825	7,614
Post-employment benefits	169	166	338	332
Total	3,694	3,973	8,163	7,946

3. Cash and cash equivalents

(Unit: Thousand Baht)

	30 June	31 December
	2015	2014
Cash	153	151
Bank deposits	11,189	39,570
Total	11,342	39,721


As at 30 June 2015, bank deposits in saving accounts carried interests between 0.38% to 0.50% per annum (31 December 2014: between 0.38% and 1.15% per annum).

4. Current investments

As at 30 June 2015, the Company had invested in fixed deposit with a maturity of more than 3 months totalling Baht 6 million (31 December 2014: Baht 58 million). The fixed deposit carried interests between 0.80% - 2.50% per annum (31 December 2014: between 1.25% and 2.50% per annum).


(นางอ่อนพร บัญญาโต)
กรรมการ


บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited


(นายบุญเลิศ โพธิ์โพธิ์)
กรรมการ


(Unaudited but reviewed)


5. Trade and other receivables

(Unit: Thousand Baht)

	30 June 2015	31 December 2014
Trade receivables - related parties (Note 2)		
Aged on the basis of due dates		
Not yet due	2,182	6,052
Past due		
Up to 3 months	488	923
3 - 6 months	154	462
6 - 12 months	923	-
Total trade receivables - related parties	<u>3,747</u>	<u>7,437</u>
Trade receivables - unrelated parties		
Aged on the basis of due dates		
Not yet due	51,608	13,268
Past due		
Up to 3 months	19,726	9,262
3 - 6 months	107	-
Total	<u>71,441</u>	<u>22,530</u>
Less: Allowance for doubtful debts	<u>(500)</u>	<u>(115)</u>
Total trade receivables - unrelated parties, net	<u>70,941</u>	<u>22,415</u>
Total trade receivables - net	<u>74,688</u>	<u>29,852</u>
Other receivables		
Accrued income - related parties (Note 2)	2,163	611
Accrued income - unrelated parties	9,716	10,646
Retention receivables	5,139	6,335
Advance payments	2,497	282
Total other receivables	<u>19,515</u>	<u>17,874</u>
Trade and other receivables - net	<u>94,203</u>	<u>47,726</u>


(นายสุวิทย์ บุญญา)
กรรมการ


บริษัท อารีป จำกัด (มหาชน)
ARIP Public Company Limited


นายสุวิทย์ บุญญา
กรรมการ

(Unaudited but reviewed)

6. Allowance for diminution in value of inventories

Movements in the allowance for diminution in value of inventory account during the six-month period ended 30 June 2015 are summarised below.

(Unit: Thousand Baht)

Balance as at 1 January 2015	1,943
Add: Increase during the period	<u>57</u>
Balance as at 30 June 2015	<u><u>2,000</u></u>

7. Restricted bank deposits

These represent 6 months fixed deposits pledged with a bank to secure the issuance of bank guarantee granted by the bank to the Company.

8. Property, building and equipment

Movements of the property, building and equipment account during the six-month period ended 30 June 2015 are summarised below.

(Unit: Thousand Baht)

Net book value as at 1 January 2015	77,522
Acquisitions during period - at cost	1,660
Depreciation for period	<u>(6,602)</u>
Net book value as at 30 June 2015	<u><u>72,580</u></u>

9. Intangible assets

Movements of intangible assets which are computer softwares during the six-month period ended 30 June 2015 are summarised below.

(Unit: Thousand Baht)

Net book value as at 1 January 2015	3,077
Acquisitions during period - at cost	10,203
Amortisation for period	<u>(1,228)</u>
Net book value as at 30 June 2015	<u><u>12,052</u></u>


(นายสุเมธ น้อยกุล)
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ARIP
ศูนย์ส่งเสริมสิทธิทางปัญญา
TRIP Public Company Limited


(นายสุเมธ น้อยกุล)
กรรมการ

(Unaudited but reviewed)

10. Trade and other payables

(Unit: Thousand Baht)

	30 June 2015	31 December 2014
Trade payables - related parties (Note 2)	3,048	5,181
Trade payables - unrelated parties	17,009	9,672
Accrued expenses - related parties (Note 2)	1,992	805
Accrued expenses - unrelated parties	12,340	11,662
Total	<u>34,389</u>	<u>27,320</u>

11. Provision for long-term employee benefits

Provision for long-term employee benefits as at 30 June 2015 and 31 December 2014, which is compensations on employees' retirement, was as follows:


(Unit: Thousand Baht)

	30 June 2015	31 December 2014
Defined benefit obligation at beginning of period	7,813	7,605
Current service cost	493	894
Interest cost	180	309
Benefits paid during the period	-	(995)
Defined benefit obligation at end of period	8,486	7,813
Unrecognised transitional provisions	(603)	(1,205)
Provisions for long-term employee benefits at end of period	<u>7,883</u>	<u>6,608</u>

Long-term employee benefit expenses included in profit or loss for the three-month and six-month periods ended 30 June 2015 amounted to Baht 0.7 million (2014: Baht 0.6 million) and Baht 1.3 million (2014: Baht 1.2 million), respectively.


(นางเตือนใจ พงษ์ภูบาล)
กรรมการ


บริษัท อารีป จำกัด (มหาชน)
ARIP Public Company Limited


(นายบุญ เต็มโพธิ์ไชย)
กรรมการ

(Unaudited but reviewed)

12. Income tax

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

Income tax for the three-month periods ended 30 June 2015 and 2014 is made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	2015	2014	2015	2014
Current income tax:				
Interim corporate income tax charge (income)	-	(431)	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	(1,817)	47	(1,623)	(73)
Income tax reported in the statement of comprehensive income	(1,817)	(384)	(1,623)	(73)


As of 30 June 2015 and 31 December 2014, the components of deferred tax assets are as follows:

(Unit: Thousand Baht)

	30 June 2015	31 December 2014
Deferred tax assets		
Allowance for doubtful accounts	100	23
Allowance for diminution in value of inventories	400	389
Provision for long-term employee benefits	1,576	1,321
Tax losses	4,259	2,979
Total	6,335	4,712


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(Unaudited but reviewed)

13. 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.

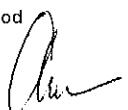
The following tables present revenue information regarding the Company's operating segments for the periods of three months ended 30 June 2015 and 2014, respectively.

(Unit: Thousand Baht)


For the three-month period ended 30 June 2015						
	Printing media	Management of events	Digital and other media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
Revenue from external customers	9,111	45,101	40,234	94,446	-	94,446
Inter-segment revenue	247	-	35	282	(282)	-
Total revenue	9,358	45,101	40,269	94,728	(282)	94,446
Operating result						
Segment loss	(1,144)	(7,113)	(947)	(9,204)	-	(9,204)
Finance cost						(19)
Other income						47
Loss before income tax						(9,176)
Income tax						1,817
Loss for the period						(7,359)

(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						
Revenue from external customers	9,188	65,482	14,608	89,278	-	89,278
Inter-segment revenue	313	-	50	363	(363)	-
Total revenue	9,501	65,482	14,658	89,641	(363)	89,278
Operating result						
Segment loss	(71)	(4,180)	(3,724)	(7,975)	-	(7,975)
Finance cost						(11)
Other income						264
Loss before income tax						(7,722)
Income tax						384
Loss for the period						(7,338)


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 100 หมู่ 10 ตำบลบ้านใหม่ อำเภอเมือง จังหวัดนนทบุรี


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(Unaudited but reviewed)

(Unit: Thousand Baht)

For the six-month period ended 30 June 2015

	Printing media	Management of events	Digital and other media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
Revenue from external customers	18,350	102,950	58,974	180,274	-	180,274
Inter-segment revenue	247	-	35	282	(282)	-
Total revenue	18,597	102,950	59,009	180,556	(282)	180,274
Operating result						
Segment loss	(3)	(6,003)	(2,790)	(8,796)	-	(8,796)
Finance cost						(41)
Other income						411
Loss before income tax						(8,426)
Income tax						1,623
Loss for the period						(6,803)



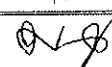
(Unit: Thousand Baht)

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						
Revenue from external customers	19,574	104,067	34,326	157,967	-	157,967
Inter-segment revenue	668	-	100	768	(768)	-
Total revenue	20,242	104,067	34,426	158,735	(768)	157,967
Operating result						
Segment loss	(341)	(3,272)	(3,246)	(6,859)	-	(6,859)
Finance cost						(64)
Other income						525
Loss before income tax						(6,398)
Income tax						73
Loss for the period						(6,325)

14. Dividends paid

Dividends declared in the six-month period ended 30 June 2014 consist of:

Dividends	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
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15. Commitments and contingent liabilities

15.1 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 2015, minimum lease payments, payable within 1 year, required under these agreements were Baht 7.7 million (31 December 2014: Baht 9.4 million).

15.2 Guarantees

As at 30 June 2015, there were outstanding bank guarantees of approximately Baht 0.3 million (31 December 2014: Baht 0.3 million) issued by banks on behalf of the Company to guarantee electricity use.

15.3 Capital commitments

As at 30 June 2015, the Company had capital commitments of approximately Baht 1.9 million, relating to the development of computer software.

16. 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 financial statements. The Company therefore does not enter into forward exchange contracts.


The balances of financial assets and liabilities denominated in foreign currency as at 30 June 2015 and 31 December 2014 are summarised below.

	Financial assets		Financial liabilities		Average exchange rate	
	30 June 2015	31 December 2014	30 June 2015	31 December 2014	30 June 2015	31 December 2014
Foreign currency						
					(Baht per 1 foreign currency unit)	
US dollar	30,040	7,490	12,632	12,632	33.7298	32.9187

17. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 10 August 2015.


 (นางอริศพรพร บัญญาใจ)
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