

ARIP Public Company Limited  
Review report and interim financial statements  
For the three-month and six-month periods ended  
30 June 2016

## 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 2016, the related statements of comprehensive income for the three-month and six month periods ended 30 June 2016, and statement 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 Suppasdtanon  
Certified Public Accountant (Thailand) No. 3972

EY Office Limited  
Bangkok: 8 August 2016

ARIP Public Company Limited  
Statement of financial position

(Unit: Thousand Baht)

	Note	30 June 2016 (Unaudited but reviewed)	31 December 2015 (Audited)
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	51,044	53,384
Current investments	4	20,238	217
Trade and other receivables	2, 5	49,737	70,380
Inventories	6	290	1,102
Deferred service costs		3,180	7,388
Other current assets		1,851	2,120
<b>Total current assets</b>		<b>126,340</b>	<b>134,591</b>
<b>Non-current assets</b>			
Restricted bank deposit	7	12,350	9,350
Property, building and equipment	8	50,017	66,418
Intangible asset	9	10,226	12,351
Withholding tax deducted at source		11,240	9,667
Deposits		41	41
Deferred tax assets	12	8,595	6,199
<b>Total non-current assets</b>		<b>92,469</b>	<b>104,026</b>
<b>Total assets</b>		<b>218,809</b>	<b>238,617</b>

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

  
(นางเอี่ยมพร ปัญญาไธ)  
กรรมการ

  
บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

  
(นายมนู เลียวไพโรจน์)  
กรรมการ


## ARIP Public Company Limited

## Statement of financial position (continued)

(Unit: Thousand Baht)

	Note	30 June 2016 (Unaudited but reviewed)	31 December 2015 (Audited)
<b>Liabilities and shareholders' equity</b>			
<b>Current liabilities</b>			
Trade and other payables	2, 10	15,106	24,565
Other current liabilities		4,413	8,729
<b>Total current liabilities</b>		<b>19,519</b>	<b>33,294</b>
<b>Non-current liabilities</b>			
Reserve for long-term employee benefits	11	9,908	9,159
<b>Total non-current liabilities</b>		<b>9,908</b>	<b>9,159</b>
<b>Total liabilities</b>		<b>29,427</b>	<b>42,453</b>
<b>Shareholders' equity</b>			
<b>Share capital</b>			
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		(22,670)	(15,888)
Other components of shareholders' equity		437	437
<b>Total shareholders' equity</b>		<b>189,382</b>	<b>196,164</b>
<b>Total liabilities and shareholders' equity</b>		<b>218,809</b>	<b>238,617</b>

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

  
 (นางเจอมพร ปัญญาไส)  
 Directors

Directors

  
 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 2016

		(Unit: Thousand Baht)	
	Note	2016	2015
<b>Revenues</b>			
Service income		27,904	92,776
Sales		1,247	1,670
Interest income		97	38
Other income		23	9
<b>Total revenues</b>		<b>29,271</b>	<b>94,493</b>
<b>Expenses</b>			
Cost of sales and services		26,286	89,046
Selling expenses		416	347
Administrative expenses		10,618	14,257
<b>Total expenses</b>		<b>37,320</b>	<b>103,650</b>
<b>Loss before finance cost and income tax</b>		<b>(8,049)</b>	<b>(9,157)</b>
Finance cost		(26)	(19)
<b>Loss before income tax</b>		<b>(8,075)</b>	<b>(9,176)</b>
Tax income	12	1,585	1,817
<b>Loss for the period</b>		<b>(6,490)</b>	<b>(7,359)</b>
<b>Other comprehensive income:</b>			
Other comprehensive income		-	-
<b>Total comprehensive income for the period</b>		<b>(6,490)</b>	<b>(7,359)</b>
<b>Earnings per share</b>			(Unit: Baht)
Basic loss per share			
Loss for the period		(0.01)	(0.02)

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

  
(นางเอี่ยมพร ปัญญาไธ)  
กรรมการ

  
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 2016

		(Unit: Thousand Baht)	
	Note	2016	2015
<b>Revenues</b>			
Service income		70,965	177,105
Sales		2,786	3,169
Interest income		202	382
Other income		863	29
<b>Total revenues</b>		<b>74,816</b>	<b>180,685</b>
<b>Expenses</b>			
Cost of sales and services		60,871	159,136
Selling expenses		713	1,036
Administrative expenses		22,359	28,898
<b>Total expenses</b>		<b>83,943</b>	<b>189,070</b>
<b>Loss before finance cost and income tax</b>		<b>(9,127)</b>	<b>(8,385)</b>
Finance cost		(51)	(41)
<b>Loss before income tax</b>		<b>(9,178)</b>	<b>(8,426)</b>
Tax income	12	2,396	1,623
<b>Loss for the period</b>		<b>(6,782)</b>	<b>(6,803)</b>
<b>Other comprehensive income:</b>			
Other comprehensive income		-	-
<b>Total comprehensive income for the period</b>		<b>(6,782)</b>	<b>(6,803)</b>
<b>Earnings per share</b>			(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.

  
(นางเดือนพร ปัญญาไธ)  
กรรมการ

  
บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

  
(นายมนู เลียวไพโรจน์)  
กรรมการ

(Unaudited but reviewed)

ARIP Public Company Limited

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2016

(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 2015	116,500	83,465	11,650	(6,030)	437	206,022
Loss for the period	-	-	-	(6,803)	-	(6,803)
Other comprehensive income for the period	-	-	-	-	-	-
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
Balance as at 1 January 2016	116,500	83,465	11,650	(15,888)	437	196,164
Loss for the period	-	-	-	(6,782)	-	(6,782)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(6,782)	-	(6,782)
Balance as at 30 June 2016	116,500	83,465	11,650	(22,670)	437	189,382

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

  
(นางเอี่ยมพร ปัญญาไส)  
กรรมการ

  
บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

  
(นายมนู เดียวไพโรจน์)  
กรรมการ

(Unaudited but reviewed)

ARIP Public Company Limited

Cash flows statement

For the six-month period ended 30 June 2016

(Unit: Thousand Baht)

	2016	2015
<b>Cash flows from operating activities</b>		
Loss before tax	(9,178)	(8,426)
Adjustments to reconcile loss before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	5,167	7,830
Doubtful accounts	40	385
Diminution in inventories to net realisable value	357	57
Amoritsation of deferred service costs	8,821	42,674
Unrealised gain on current investments	(21)	-
Gain on sale of equipment	(814)	(1)
Long-term employee benefits expense	749	1,275
Interest income	(202)	(382)
Profit from operating activities before changes in operating assets and liabilities	4,919	43,412
Operating assets (increase) decrease		
Trade and other receivables	20,638	(46,916)
Inventories	455	(646)
Deferred service costs	(4,613)	(69,766)
Other current assets	269	(6,698)
Other assets	-	5
Operating liabilities increase (decrease)		
Trade and other payables	(9,459)	7,069
Other current liabilities	(4,316)	6,446
Cash flows from (used in) operating activities	7,893	(67,094)
Cash paid for income tax	(1,573)	(2,166)
<b>Net cash flows from (used in) operating activities</b>	<b>6,320</b>	<b>(69,260)</b>

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

  
(นางเอี่ยมพร ปัญญาไส)

กรรมการ



บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

  
(นายมนู เดียวไพโรจน์)

กรรมการ



(Unaudited but reviewed)

ARIP Public Company Limited

Cash flows statement (continued)

For the six-month period ended 30 June 2016

	(Unit: Thousand Baht)	
	2016	2015
<b>Cash flows from investing activities</b>		
Decrease (increase) in current investments	(20,000)	52,307
Increase in restricted bank deposit	(3,000)	-
Acquisitions of equipment	(1,405)	(1,660)
Acquisitions of intangible assets	(373)	(10,203)
Proceeds from sales of equipment	15,951	1
Interest income	167	436
<b>Net cash flows from (used in) investing activities</b>	<b>(8,660)</b>	<b>40,881</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(2,340)</b>	<b>(28,379)</b>
Cash and cash equivalents at beginning of the period	53,384	39,721
<b>Cash and cash equivalents at end of the period (Note 3)</b>	<b>51,044</b>	<b>11,342</b>

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

  
(นางเดือนพร ปัญญาไธ)  
กรรมการ

  
บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

  
(นายมนู เลียวไพโรจน์)  
กรรมการ

**ARIP Public Company Limited**

**Notes to interim financial statements**

**For the three-month and six-month periods ended 30 June 2016**

**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 Thai Accounting Standard No. 34 (revised 2015) "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.

  
(นางเอี่ยมพร ปัญญาไส)  
กรรมการ

  
บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

  
(นายมนู เดี่ยวไพโรจน์)  
กรรมการ

### 1.3 New financial reporting standards

During the period, the Company has adopted the revised and new financial reporting standards and accounting treatment guidance issued by the Federation of Accounting Professions which become effective for fiscal years beginning on or after 1 January 2016. 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.

### 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 2015.

## 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
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
Kang Yong Electric Public Company Limited	Common directors
Jubilee Enterprise Public Company Limited	Common directors

(นางเอมพร ปญญาใส)

กรรมการ

บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

กรรมการ



(Unaudited but reviewed)

Name	Relationship
Asys Computer Co., Ltd.	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
	2016	2015	
<b><u>Transactions with related parties</u></b>			
<b>Revenue</b>			
Advertising income	2	2	Market price
Revenue from management of event	6	5	Market price
Other service income	1	-	Cost plus margin
<b>Expenses</b>			
Purchases of goods	-	2	Market price
Advertising and marketing activity expenses	-	1	Cost plus margin
Management fee	1	1	Agreed upon basis
Service fee for accounting software	1	1	Agreed upon basis

(Unit: Million Baht)

	For the six-month periods		Pricing policy
	ended 30 June		
	2016	2015	
<b><u>Transactions with related parties</u></b>			
<b>Revenue</b>			
Advertising income	3	3	Market price
Revenue from management of event	10	9	Market price
Other service income	2	1	Cost plus margin

  
(นางเอี่ยมพร ปัญญาไส)  
กรรมการ

  
บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

  
(นายมนู เดียวไพโรจน์)  
กรรมการ



(Unaudited but reviewed)

(Unit: Million Baht)

	For the six-month periods		
	ended 30 June		Pricing policy
	2016	2015	
<b>Expenses</b>			
Purchases of goods	-	2	Market price
Advertising and marketing activity expenses	-	3	Cost plus margin
Management fee	1	1	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 2016	31 December 2015
<b>Trade and other receivables - related parties (Note 5)</b>		
Related companies (related by common shareholders and directors)	6,758	6,969
<b>Trade and other payables - related parties (Note 10)</b>		
Related companies (related by common shareholders and directors)	265	2,925

#### Directors and management's benefits

During the three-month and six-month periods ended 30 June 2016 and 2015, the Company had employee benefit expenses payable to their directors and management as below.

(Unit: Thousand Baht)

	For the three-month periods ended		For the six-month periods ended	
	30 June		30 June	
	2016	2015	2016	2015
Short-term employee benefits	2,749	3,525	6,148	7,825
Post-employment benefits	52	169	104	338
Total	2,801	3,694	6,252	8,163

(นางเอี่ยมพร ปัญญาใส)

กรรมการ

บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

กรรมการ

(Unaudited but reviewed)

3. Cash and cash equivalents

(Unit: Thousand Baht)

	30 June 2016	31 December 2015
Cash	153	135
Bank deposits	50,891	53,249
Total	51,044	53,384

As at 30 June 2016, bank deposits in saving accounts carried interests between 0.38% to 0.63% per annum (31 December 2015: between 0.13% and 1.25% per annum).

4. Current investments

(Unit: Thousand Baht)

	30 June 2016	31 December 2015
Fixed deposits	217	217
Investment in unit trust - at cost	20,000	-
Add : Unrealised gain on change in value of investment	21	-
Investment in unit trust - fair value	20,021	-
Total current investments	20,238	217

As at 30 June 2016, the fixed deposits carried interests between 0.90% - 1.15% per annum (31 December 2015: between 0.90% - 2.50% per annum).

5. Trade and other receivables

(Unit: Thousand Baht)

	30 June 2016	31 December 2015
<b>Trade receivables - related parties (Note 2)</b>		
Aged on the basis of due dates		
Not yet due	1,237	5,418
Past due		
Up to 3 months	1,145	53
Total trade receivables - related parties	2,382	5,471

(นางเอี่ยมพร ปัญญาใส)

กรรมการ

ARIP

บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

(นายมนู เดียวไพโรจน์)

กรรมการ

(Unaudited but reviewed)

(Unit: Thousand Baht)

	30 June 2016	31 December 2015
<b>Trade receivables - unrelated parties</b>		
Aged on the basis of due dates		
Not yet due	21,142	19,218
Past due		
Up to 3 months	3,368	29,829
3 - 6 months	53	-
6 - 12 months	-	838
Over 12 months	671	923
Total	25,234	50,808
Less: Allowance for doubtful debts	(724)	(684)
Total trade receivables - unrelated parties, net	24,510	50,124
Total trade receivables - net	26,892	55,595
<b>Other receivables</b>		
Accrued income - related parties (Note 2)	4,376	1,498
Accrued income - unrelated parties	2,936	3,357
Retention receivables	12,350	7,749
Advance payments	941	33
Others	2,242	2,148
Total other receivables	22,845	14,785
Trade and other receivables - net	49,737	70,380

**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 2016 are summarised below.

(Unit: Thousand Baht)

Balance as at 1 January 2016	2,219
Add: Increase during the period	357
Balance as at 30 June 2016	2,576

  
(นางเอี่ยมพร ปัญญาไฉ่)  
กรรมการ

  
บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

  
(นายมนู เดียวไพโรจน์)  
กรรมการ



(Unaudited but reviewed)

**7. Restricted bank deposits**

These represent 12 months fixed deposit of Baht 6 million (31 December 2015: Baht 6 million) pledged with a bank to secure bank overdrafts facility of Baht 5 million and bank guarantee facility of Baht 20 million, 6 months fix deposit of Baht 1 million (31 December 2015: Baht 1 million) and saving bank deposit of Baht 5 million (31 December 2015: Baht 2 million) pledged with banks to secure the issuance of bank guarantees granted by the banks to the Company.

**8. Property, building and equipment**

Movements of the property, building and equipment account during the six-month period ended 30 June 2016 are summarised below.

(Unit: Thousand Baht)

Net book value as at 1 January 2016	66,418
Acquisitions during period - at cost	1,405
Disposal during period - net book value at disposal date	(15,114)
Write-off during period - net book value at write-off date	(23)
Depreciation for period	(2,669)
Net book value as at 30 June 2016	<u>50,017</u>

**9. Intangible assets**

Movements of intangible assets which are computer softwares during the six-month period ended 30 June 2016 are summarised below.

(Unit: Thousand Baht)

Net book value as at 1 January 2016	12,351
Acquisitions during period - at cost	373
Amortisation for period	(2,498)
Net book value as at 30 June 2016	<u>10,226</u>

**10. Trade and other payables**

(Unit: Thousand Baht)

	30 June 2016	31 December 2015
Trade payables - related parties (Note 2)	265	2,905
Trade payables - unrelated parties	6,818	15,532
Accrued expenses - related parties (Note 2)		20
Accrued expenses - unrelated parties	8,023	6,108
Total	<u>15,106</u>	<u>24,565</u>

กรรมการ

บริษัท เจริญโภคภัณฑ์อาหาร จำกัด (มหาชน)  
The CP Group Public Company Limited



(Unaudited but reviewed)

#### 11. Provision for long-term employee benefits

Provision for long-term employee benefits as at 30 June 2016 and 31 December 2015, which is compensations on employees' retirement, was as follows:

(Unit: Thousand Baht)

	30 June 2016	31 December 2015
<b>Defined benefit obligation at beginning of period</b>	9,159	7,813
Current service cost	541	986
Interest cost	208	360
<b>Defined benefit obligation at end of period</b>	<u>9,908</u>	<u>9,159</u>

Long-term employee benefit expenses included in profit or loss for the three-month and six-month period ended 30 June 2016 amounted to Baht 0.4 million (2015: Baht 0.7 million), and Baht 0.8 million (2015: Baht 1.3 million), respectively.

#### 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.

Tax income for the six-month periods ended 30 June 2016 and 2015 is made up as follows:

((Unit: Thousand Baht))

	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	2016	2015	2016	2015
<b>Current income tax:</b>				
Interim corporate income tax charge	-	-	-	-
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(1,585)	(1,817)	(2,396)	(1,623)
<b>Tax income benefit reported in the statement of comprehensive income</b>	<u>(1,585)</u>	<u>(1,817)</u>	<u>(2,396)</u>	<u>(1,623)</u>

  
(นางเอี่ยมพร ปัญญาไสย)  
กรรมการ

  
บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

  
(นายมนู เลียวไพโรจน์)  
กรรมการ

(Unaudited but reviewed)

As of 30 June 2016 and 31 December 2015, the components of deferred tax assets are as follows:

	(Unit: Thousand Baht)	
	30 June 2016	31 December 2015
<b>Deferred tax assets</b>		
Allowance for doubtful accounts	145	136
Allowance for diminution in value of inventories	515	444
Provision for long-term employee benefits	1,982	1,832
Tax losses	5,953	3,787
<b>Total</b>	<b>8,595</b>	<b>6,199</b>

### 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-month and six-month ended 30 June 2016 and 2015, respectively.

	(Unit: Thousand Baht)					
	For the three-month period ended 30 June 2016					
	Printing media	Management of events	Digital media	Total segments	Elimination of inter-segment revenues	Total
<b>Revenue</b>						
Revenue from external customer:	7,237	17,235	4,679	29,151	-	29,151
Inter-segment revenue	345	-	45	390	(390)	-
<b>Total revenue</b>	<b>7,582</b>	<b>17,235</b>	<b>4,724</b>	<b>29,541</b>	<b>(390)</b>	<b>29,151</b>
<b>Operating result</b>						
Segment loss	(274)	(3,573)	(4,322)	(8,169)	-	(8,169)
Finance cost						(26)
Other income						120
<b>Loss before income tax</b>						<b>(8,075)</b>
Tax income						1,585
<b>Loss for the period</b>						<b>(6,490)</b>

(นางเอี่ยมพร ปัญญาใส)

กรรมการ

**arip**

บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

(นายมนู เดียวไพโรจน์)

กรรมการ

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the three-month period ended 30 June 2015

	Printing media	Management of events	Digital media	Total segments	Elimination of inter-segment revenues	Total
<b>Revenue</b>						
Revenue from external customer:	9,111	45,101	40,234	94,446	-	94,446
Inter-segment revenue	247	-	35	282	(282)	-
<b>Total revenue</b>	<b>9,358</b>	<b>45,101</b>	<b>40,269</b>	<b>94,728</b>	<b>(282)</b>	<b>94,446</b>
<b>Operating result</b>						
<b>Segment loss</b>	(1,144)	(7,113)	(947)	(9,204)	-	(9,204)
Finance cost						(19)
Other income						47
<b>Loss before income tax</b>						(9,176)
Tax income						1,817
<b>Loss for the period</b>						<b>(7,359)</b>

(Unit: Thousand Baht)

For the six-month period ended 30 June 2016

	Printing media	Management of events	Digital media	Total segments	Elimination of inter-segment revenues	Total
<b>Revenue</b>						
Revenue from external customer:	16,118	40,170	17,463	73,751	-	73,751
Inter-segment revenue	525	-	70	595	(595)	-
<b>Total revenue</b>	<b>16,643</b>	<b>40,170</b>	<b>17,533</b>	<b>74,346</b>	<b>(595)</b>	<b>73,751</b>
<b>Operating result</b>						
<b>Segment profit (loss)</b>	393	(1,075)	(9,510)	(10,192)	-	(10,192)
Finance cost						(51)
Other income						1,065
<b>Loss before income tax</b>						(9,178)
Tax income						2,396
<b>Loss for the period</b>						<b>(6,782)</b>

  
(นางเอี่ยมพร ปัญญาไธ)  
กรรมการ

  
บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

  
(นายมนู เสียวไพโรจน์)  
กรรมการ



(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the six-month period ended 30 June 2015					
	Printing media	Management of events	Digital media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
Revenue from external customer:	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)
Tax income						1,623
Loss for the period						(6,803)

#### 14. Commitments and contingent liabilities

##### 14.1 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 and 5 years. These agreements are non-cancellable.

As at 30 June 2016, minimum lease payments, required under these non-cancellable operating agreements contracts were as follows.

(Unit: Million Baht)

	30 June 2016	31 December 2015
Payable:		
In up to 1 year	6.4	10.8
In over 1 and up to 5 years	0.5	-

##### 14.2 Guarantees

As at 30 June 2016, there were outstanding bank guarantees of approximately Baht 1.6 million (31 December 2015: Baht 2.6 million) issued by banks on behalf of the Company. These included letters of guarantee amounting to Baht 1.3 million (31 December 2015: Baht 2.3 million) to guarantee project tender and Baht 0.3 million (31 December 2015: Baht 0.3 million) to guarantee electricity use.

(นางเอี่ยมพร บุญญาไย)  
กรรมการ

arip  
บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

(นายมนู เลียวไพโรจน์)  
กรรมการ



### 14.3 Litigation

On 7 January 2016, the Company had a labor dispute with a former employee, demanding for certain compensation. The case is currently being considered by the Central Labor Court.

### 15. 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 denominated in foreign currency as at 30 June 2016 and 31 December 2015 are summarised below.

	Financial assets		Average exchange rate	
	30 June	31 December	30 June	31 December
Foreign currency	2016	2015	2016	2015
			(Baht per 1 foreign currency unit)	
US dollar	63,268	3,745	34.9233	35.8295

### 16. Fair value of financial instruments

The Company use the market approach to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards, except that the cost approach or income approach is used when there is no active market or when a quoted market price is not available.

#### Fair value hierarchy

In applying the above-mentioned valuation techniques, the Company endeavor to use relevant observable inputs as much as possible. TFRS 13 *Fair Value Measurement* establishes a fair value hierarchy categorising such inputs into three levels as follows:

- Level 1 - Use of quoted market prices in an observable active market for such assets or liabilities
- Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly
- Level 3 - Use of unobservable inputs, such as estimates of future cash flows

(นางเอี่ยมพร ปัญญาใส)

กรรมการ

arip

บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

(นายมนู เดียวไพโรจน์)

กรรมการ

(Unaudited but reviewed)

As of 30 June 2016, the Company had the following assets that were measured at fair value using different levels of inputs as follows:

(Unit: Million Baht)

	Level 1	Level 2	Level 3	Total
<b>Financial assets measured at fair value</b>				
Investment in unit trust	-	20	-	20

During the current period, there were no transfers within the fair value hierarchy.

#### 17. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 8 August 2016.

  
(นางเจียมพร บัญญาไส)  
กรรมการ

  
บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

  
(นายมนู เดียวไพโรจน์)  
กรรมการ