

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



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working world

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## 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 September 2014, the related statements of comprehensive income for the three-month and nine-month periods ended 30 September 2014, and changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed 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 Suppasertanon

Certified Public Accountant (Thailand) No. 3972

EY Office Limited

Bangkok: 11 November 2014

## ARIP Public Company Limited

## Statement of financial position

(Unit: Thousand Baht)

	Note	30 September 2014 (Unaudited but reviewed)	31 December 2013 (Audited)
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	68,948	57,846
Current investments	4	36,126	-
Trade and other receivables	2,5	38,364	132,418
Inventories	6	24,699	25,266
Other current assets		11,981	12,167
<b>Total current assets</b>		<b>180,118</b>	<b>227,697</b>
<b>Non-current assets</b>			
Restricted bank deposit	7	3,250	11,346
Property, building and equipment	8	54,687	55,371
Intangible asset	9	3,744	5,243
Withholding tax deducted at source		4,528	4,528
Deposits		46	74
Deferred tax assets	14	1,790	1,569
Other non-current assets		16	214
<b>Total non-current assets</b>		<b>68,061</b>	<b>78,345</b>
<b>Total assets</b>		<b>248,179</b>	<b>306,042</b>

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

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## ARIP Public Company Limited

## Statement of financial position (continued)

(Unit: Thousand Baht)

	Note	30 September 2014 (Unaudited but reviewed)	31 December 2013 (Audited)
<b>Liabilities and shareholders' equity</b>			
<b>Current liabilities</b>			
Trade and other payables	2,10	23,263	56,924
Income tax payable		-	102
Other current liabilities		7,952	12,118
<b>Total current liabilities</b>		<b>31,215</b>	<b>69,144</b>
<b>Non-current liabilities</b>			
Reserve for long-term employee benefits	11	7,001	5,194
Other non-current liabilities		22	284
<b>Total non-current liabilities</b>		<b>7,023</b>	<b>5,478</b>
<b>Total liabilities</b>		<b>38,238</b>	<b>74,622</b>
<b>Shareholders' equity</b>			
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 (deficit)			
Appropriated - statutory reserve		11,650	11,650
Unappropriated (deficit)		(2,111)	19,368
Other component of shareholders' equity		437	437
<b>Total shareholders' equity</b>		<b>209,941</b>	<b>231,420</b>
<b>Total liabilities and shareholders' equity</b>		<b>248,179</b>	<b>306,042</b>

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

(นายมนู เลียวไพโรจน์)

Directors

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ARIP Public Company Limited

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(Unaudited but reviewed)

ARIP Public Company Limited

Statement of comprehensive income

For the three-month period ended 30 September 2014

(Unit: Thousand Baht)

	Note	2014	2013
<b>Revenues</b>			
Service income		52,816	152,737
Sales		1,599	2,677
Interest income		275	105
Other income		450	148
<b>Total revenues</b>		<b>55,140</b>	<b>155,667</b>
<b>Expenses</b>			
Cost of sales and services		44,092	134,710
Selling expenses		369	988
Administrative expenses		14,313	14,287
<b>Total expenses</b>		<b>58,774</b>	<b>149,985</b>
<b>Profit (loss) before finance cost and income tax</b>		<b>(3,634)</b>	<b>5,682</b>
Finance cost		(18)	(237)
<b>Profit (loss) before income tax</b>		<b>(3,652)</b>	<b>5,445</b>
Income tax	14	148	(1,201)
<b>Profit (loss) for the period</b>		<b>(3,504)</b>	<b>4,244</b>
<b>Total comprehensive income for the period</b>		<b>(3,504)</b>	<b>4,244</b>

(Unit: Baht)

<b>Earnings per share</b>	15		
Basic earnings (loss) per share			
Profit (loss) for the period		(0.008)	0.009
Diluted earnings (loss) per share			
Profit (loss) for the period		(0.008)	0.009

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

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(Unaudited but reviewed)

ARIP Public Company Limited

Statement of comprehensive income

For the nine-month period ended 30 September 2014

(Unit: Thousand Baht)

	Note	2014	2013
<b>Revenues</b>			
Service income		204,684	366,692
Sales		7,698	11,463
Interest income		741	1,019
Other income		509	274
<b>Total revenues</b>		<b>213,632</b>	<b>379,448</b>
<b>Expenses</b>			
Cost of sales and services		180,075	303,352
Selling expenses		1,654	2,225
Administrative expenses		41,871	43,829
<b>Total expenses</b>		<b>223,600</b>	<b>349,406</b>
<b>Profit (loss) before finance cost and income tax</b>		<b>(9,968)</b>	<b>30,042</b>
Finance cost		(82)	(375)
<b>Profit (loss) before income tax</b>		<b>(10,050)</b>	<b>29,667</b>
Income tax	14	221	(6,750)
<b>Profit (loss) for the period</b>		<b>(9,829)</b>	<b>22,917</b>
<b>Total comprehensive income for the period</b>		<b>(9,829)</b>	<b>22,917</b>

(Unit: Baht)

<b>Earnings per share</b>	15		
Basic earnings (loss) per share			
Profit (loss) for the period		(0.021)	0.049
Diluted earnings (loss) per share			
Profit (loss) for the period		(0.021)	0.049

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

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(Unaudited but reviewed)

ARIP Public Company Limited

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2014

(Unit: Thousand Baht)

	Issued and fully paid up share capital	Share premium	Retained earnings (deficit)		Other comprehensive income	Total
			Statutory reserve	Unappropriated (deficit)		
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	-	-	-	22,917	-	22,917
Balance as at 30 September 2013	116,500	83,465	10,452	26,657	-	237,074
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	-	-	-	(9,829)	-	(9,829)
Balance as at 30 September 2014	116,500	83,465	11,650	(2,111)	437	209,941

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

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(Unaudited but reviewed)

ARIP Public Company Limited

Cash flows statement

For the nine-month period ended 30 September 2014

(Unit: Thousand Baht)

	2014	2013
<b>Cash flows from operating activities</b>		
Profit (loss) before tax	(10,050)	29,667
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	6,242	7,888
Reversal of allowance for doubtful accounts	(984)	(824)
Decrease of inventories to net realisable value (reversal)	282	(312)
Loss (gain) on sale of equipment	(416)	36
Long-term employee benefits expense	1,807	1,832
Interest income	(741)	(1,010)
Profit (loss) from operating activities before changes in operating assets and liabilities	(3,860)	37,268
Operating assets (increase) decrease		
Trade and other receivables	95,002	(99,406)
Inventories	285	1,362
Other current assets	186	(4,430)
Other assets	226	3,752
Operating liabilities increase (decrease)		
Trade and other payables	(33,661)	30,482
Other current liabilities	(4,428)	4,372
Cash flows from (used in) operating activities	53,750	(26,600)
Cash paid for income tax	(102)	(7,279)
<b>Net cash flows from (used in) operating activities</b>	<b>53,648</b>	<b>(33,879)</b>

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

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(Unaudited but reviewed)

ARIP Public Company Limited

Cash flows statement (continued)

For the nine-month period ended 30 September 2014

(Unit: Thousand Baht)

	2014	2013
<b>Cash flows from investing activities</b>		
Decrease (increase) in current investments	(36,126)	70,000
Decrease (increase) in restricted bank deposit	8,096	(8,250)
Acquisition of equipment	(3,736)	(3,700)
Acquisition of intangible assets	(358)	(183)
Proceeds from sales of equipment	451	267
Interest income	777	1,023
<b>Net cash flows from (used in) investing activities</b>	<b>(30,896)</b>	<b>59,157</b>
<b>Cash flows from financing activities</b>		
Cash received from converted warrants	-	206
Dividends paid	(11,650)	(11,164)
<b>Net cash used in financing activities</b>	<b>(11,650)</b>	<b>(10,958)</b>
<b>Net increase in cash and cash equivalents</b>	<b>11,102</b>	<b>14,320</b>
Cash and cash equivalents at beginning of the period	57,846	60,689
<b>Cash and cash equivalents at end of the period (Note 3)</b>	<b>68,948</b>	<b>75,009</b>

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

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(Unaudited but reviewed)

**ARIP Public Company Limited**

**Notes to interim financial statements**

**For the three-month and nine-month periods ended 30 September 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.

(นายปฐม ชื่นชิตวณิช)

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(Unaudited but reviewed)

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.

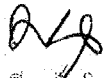
Name	Relationship
Advanced Research Group Co.,Ltd.	Common shareholders/Common directors
Business Online Public Company Limited	Common shareholders/Common directors
SVOA Public Company Limited	Common shareholders/Common directors
Core and Peak Co.,Ltd	Common shareholders/Common directors
D2 Systems Co.,Ltd	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 (Thailand) Co.,Ltd	Common shareholders

  
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ARIP Public Company Limited

  
(นายณัฐ เดชะพจน์)

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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 ended 30 September		Pricing policy
	2014	2013	
<b><u>Transactions with related parties</u></b>			
<b>Revenue</b>			
Advertising income	3.07	1.99	Market price
Other service income	0.90	0.55	Cost plus margin
<b>Expenses</b>			
Purchases of goods	0.66	0.17	Market price
Advertising and marketing activity expenses	2.71	11.40	Cost plus margin
Internet fee	0.23	0.29	Market price
Space rental	0.02	0.03	Actual cost
Management fee	0.65	0.75	Agreed upon basis
Service fee for accounting software	0.35	0.35	Agreed upon basis
Other service fee	0.19	0.33	Cost plus margin

(Unit: Million Baht)

	For the nine-month periods		
	ended 30 September		Pricing policy
	2014	2013	
<b><u>Transactions with related parties</u></b>			
<b>Revenue</b>			
Advertising income	5.49	4.00	Market price
Revenue from management of event	4.75	6.02	Market price
Other service income	1.90	1.07	Cost plus margin
<b>Expenses</b>			
Purchases of goods	0.91	1.01	Market price
Advertising and marketing activity expenses	7.65	13.55	Cost plus margin
Internet fee	0.78	0.86	Market price
Space rental	0.11	0.10	Actual cost
Management fee	2.15	2.25	Agreed upon basis
Service fee for accounting software	1.05	1.05	Agreed upon basis
Other service fee	0.73	0.93	Cost plus margin

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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 September 2014	31 December 2013
<b>Trade and other receivables - related parties (Note 5)</b>		
Related companies (related by common shareholders and directors)	2,983	5,765
<b>Trade and other payables - related parties (Note 10)</b>		
Related companies (related by common shareholders and directors)	3,403	7,242

Directors and management's benefits

During the three-month and nine-month periods ended 30 September 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 September		For the nine-month periods ended 30 September	
	2014	2013	2014	2013
Short-term employee benefits	4,196	4,167	11,810	13,859
Post-employment benefits	166	228	498	683
Total	4,362	4,395	12,308	14,542

**3. Cash and cash equivalents**

(Unit: Thousand Baht)

	30 September 2014	31 December 2013
Cash	131	115
Bank deposits	68,817	57,731
Total	68,948	57,846

As at 30 September 2014, bank deposits in saving accounts and fixed deposits carried interests between 0.38% and 1.25% per annum (31 December 2013: between 0.63% and 2.05% per annum).

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(นายอนุสรณ์ ธรรมใจ)

(Unaudited but reviewed)

4. Current investments

As at 30 September 2014, the Company had invested in fixed deposits with a maturity of more than 3 months totalling Baht 36.1 million. The fixed deposits carry interest at rates of 1.25% - 2.15% per annum.

5. Trade and other receivables

(Unit: Thousand Baht)

	30 September 2014	31 December 2013
<b>Trade receivables - related parties</b>		
Aged on the basis of due dates		
Not yet due	1,247	3,520
Past due		
Up to 3 months	1,189	1,894
Total trade receivables - related parties	2,436	5,414
<b>Trade receivables - unrelated parties</b>		
Aged on the basis of due dates		
Not yet due	20,635	34,702
Past due		
Up to 3 months	2,003	33,934
Total	22,638	68,636
Less: Allowance for doubtful debts	-	(984)
Total trade receivables - unrelated parties, net	22,638	67,652
Total trade receivable - net	25,074	73,066
<b>Other receivables</b>		
Accrued income - related party	547	351
Accrued income - unrelated party	6,531	41,848
Retention receivable	6,162	16,925
Advance payments	50	228
Total other receivables	13,290	59,352
Trade and other receivables - net	38,364	132,418

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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 during the nine-month period ended 30 September 2014 are summarised below.

(Unit: Thousand Baht)

Balance as at 1 January 2014	1,667
Add: Increase during the period	282
Balance as at 30 September 2014	<u>1,949</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, building and equipment**

Movements of the property, building and equipment account during the nine-month period ended 30 September 2014 are summarised below.

(Unit: Thousand Baht)

Net book value as at 1 January 2014	55,371
Acquisitions during period - at cost	3,736
Disposals during period - net book value at disposal date	(35)
Depreciation for period	<u>(4,385)</u>
Net book value as at 30 September 2014	<u>54,687</u>

**9. Intangible assets**

Movements of intangible assets which are computer softwares during the nine-month period ended 30 September 2014 are summarised below.

(Unit: Thousand Baht)

Net book value as at 1 January 2014	5,243
Acquisitions during period - at cost	358
Amortisation for period	<u>(1,857)</u>
Net book value as at 30 September 2014	<u>3,744</u>

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## 10. Trade and other payables

(Unit: Thousand Baht)

	30 September 2014	31 December 2013
Trade payables - related parties	3,073	4,569
Trade payables - unrelated parties	5,616	14,200
Accrued expenses - related parties	330	2,673
Accrued expenses - unrelated parties	14,244	35,482
Total trade and other payables	23,263	56,924

## 11. Provision for long-term employee benefits

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

(Unit: Thousand Baht)

	30 September 2014	31 December 2013
Defined benefit obligation at beginning of period	7,605	6,606
Current service cost	671	1,695
Interest cost	232	335
Benefits paid during the year	-	(594)
Actuarial gain	-	(437)
Defined benefit obligation at end of period	8,508	7,605
Unrecognised transitional provisions	(1,507)	(2,411)
Provisions for long-term employee benefits at end of period	7,001	5,194

Long-term employee benefit expenses included in profit or loss for the three-month and nine-month periods ended 30 September 2014 amounted to Baht 0.6 million (2013: Baht 0.8 million) and Baht 1.8 million (2013: Baht 2.4 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.

(นางประจักษ์ อัมพโรดม)

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บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

(นายมนู เลียวไพโรจน์)

กรรมการ



(Unaudited but reviewed)

During the nine-month period ended 30 September 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)

	30 September 2013
<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	466,000
<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	825
Number of ordinary shares at end of the period	466,000

### 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)

กรรมการ

(Unaudited but reviewed)

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 September 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 for the three-month and nine-month periods ended 30 September 2014 and 2013 is made up as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2014	2013	2014	2013
<b>Current income tax:</b>				
Interim corporate income tax charge	-	(1,276)	-	(6,889)
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	148	75	221	139
<b>Income tax reported in the statement of comprehensive income</b>	<b>148</b>	<b>(1,201)</b>	<b>221</b>	<b>(6,750)</b>

(นายปฐม อันทโรตม)

กรรมการ

**arip**

บริษัท เออาร์ไอพี จำกัด (มหาชน)  
VRIP Public Company Limited

(นายมนู เลียวไพโรจน์)

กรรมการ

(Unaudited but reviewed)

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

	(Unit: Thousand Baht)	
	30 September 2014	31 December 2013
<b>Deferred tax assets</b>		
Allowance for doubtful accounts	-	197
Allowance for diminution in value of inventories	390	333
Provision for long-term employee benefits	1,400	1,039
<b>Total</b>	<b>1,790</b>	<b>1,569</b>

#### 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 September		For the nine-month periods ended 30 September	
	2014	2013	2014	2013
Profit (loss) for the period (Thousand Baht)	(3,504)	4,244	(9,829)	22,917
Weighted average number of ordinary shares (Thousand shares)	466,000	466,000	466,000	465,550
Effect of dilutive potential ordinary shares (Thousand shares)	-	-	-	379
Total weighted average number of ordinary shares (Thousand shares)	466,000	466,000	466,000	465,929
Basic earnings (loss) per share (Baht/share)	(0.008)	0.009	(0.021)	0.049
Diluted earnings (loss) per share (Baht/share)	(0.008)	0.009	(0.021)	0.049

(นายอนุทิน อธิปไตร)

**ARIP**

บริษัท อริป จำกัด (มหาชน)  
ARIP Public Company Limited

(นายบุญเลิศ ทรัพย์)

(Unaudited but reviewed)

## 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 September 2014 and 2013, respectively.

(Unit: Thousand Baht)

For the three-month period ended 30 September 2014						
	Printing media	Management of events	Digital and other media	Total segments	Elimination of inter-segment revenues	Total
<b>Revenue</b>						
External customers	10,208	22,033	22,174	54,415	-	54,415
Inter-segment	247	-	-	247	(247)	-
<b>Total revenue</b>	<b>10,455</b>	<b>22,033</b>	<b>22,174</b>	<b>54,662</b>	<b>(247)</b>	<b>54,415</b>
<b>Result</b>						
Segment profit (loss)	315	(3,409)	(1,265)	(4,359)	-	(4,359)
Finance cost						(18)
Other income						725
<b>Loss before income tax</b>						<b>(3,652)</b>
Income tax						148
<b>Loss for the period</b>						<b>(3,504)</b>

(Unit: Thousand Baht)

For the three-month period ended 30 September 2013						
	Printing media	Management of events	Digital and other media	Total segments	Elimination of inter-segment revenues	Total
<b>Revenue</b>						
External customers	11,847	121,602	21,965	155,414	-	155,414
Inter-segment	285	-	-	285	(285)	-
<b>Total revenue</b>	<b>12,132</b>	<b>121,602</b>	<b>21,965</b>	<b>155,699</b>	<b>(285)</b>	<b>155,414</b>
<b>Result</b>						
Segment profit	774	3,876	779	5,429	-	5,429
Finance cost						(237)
Other income						253
<b>Profit before income tax</b>						<b>5,445</b>
Income tax						(1,201)
<b>Profit for the period</b>						<b>4,244</b>

(นายสุวิทย์ อิ่มทอง)

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บริษัท แอริป จำกัด (มหาชน)  
ARIP Public Company Limited

(นายมนู เลียวไพโรจน์)

กรรมการ

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the nine-month period ended 30 September 2014

	Printing media	Management of events	Digital and other media	Total segments	Elimination of inter-segment revenues	Total
<b>Revenue</b>						
External customers	29,782	126,100	56,500	212,382	-	212,382
Inter-segment	915	-	100	1,015	(1,015)	-
<b>Total revenue</b>	<b>30,697</b>	<b>126,100</b>	<b>56,600</b>	<b>213,397</b>	<b>(1,015)</b>	<b>212,382</b>
<b>Result</b>						
Segment loss	(26)	(6,681)	(4,511)	(11,218)	-	(11,218)
Finance cost						(82)
Other income						1,250
<b>Loss before income tax</b>						<b>(10,050)</b>
Income tax						221
<b>Loss for the period</b>						<b>(9,829)</b>

(Unit: Thousand Baht)

For the nine-month period ended 30 September 2013

	Printing media	Management of events	Digital and other media	Total segments	Elimination of inter-segment revenues	Total
<b>Revenue</b>						
External customers	36,757	250,218	91,180	378,155	-	378,155
Inter-segment	1,277	-	140	1,417	(1,417)	-
<b>Total revenue</b>	<b>38,034</b>	<b>250,218</b>	<b>91,320</b>	<b>379,572</b>	<b>(1,417)</b>	<b>378,155</b>
<b>Result</b>						
Segment profit	3,822	22,226	2,701	28,749	-	28,749
Finance cost						(375)
Other income						1,293
<b>Profit before income tax</b>						<b>29,667</b>
Income tax						(6,750)
<b>Profit for the period</b>						<b>22,917</b>

## 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

(นายประจักษ์ ชื่นกาน)

**arip**

(นายบุญ เสี่ยวไพโรจน์)

กรรมการ

บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited

กรรมการ

(Unaudited but reviewed)

## 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 September 2014, minimum lease payments, payable within 1 year, required under these agreements were Baht 6.7 million (31 December 2013: Baht 9.4 million).

### 18.2 Guarantees

As at 30 September 2014, there were outstanding bank guarantees of approximately Baht 2.6 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 2.3 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 September 2014 are summarised below.

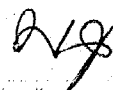
Foreign currency	Financial liabilities	Average exchange rate as at 30 September 2014 (Baht per 1 foreign currency unit)
US dollar	12,632	32.5161

## 20. Approval of interim financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 11 November 2014.

  
(นายบุญ อินทโรดม)  
กรรมการ

  
บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Company Ltd.

  
(นายมนู เลียวไพโรจน์)  
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