

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



Building a better  
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 2016, the related statements of comprehensive income for the three-month and nine-month periods ended 30 September 2016, and statement of 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 Suppasdtanon  
Certified Public Accountant (Thailand) No. 3972

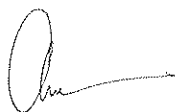
EY Office Limited  
Bangkok: 8 November 2016


ARIP Public Company Limited  
Statement of financial position


(Unit: Thousand Baht)

	Note	30 September 2016 (Unaudited but reviewed)	31 December 2015 (Audited)
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	64,070	53,384
Current investments	4	288	217
Trade and other receivables	2, 5	53,395	70,380
Inventories	6	159	1,102
Deferred service costs		10,249	7,388
Other current assets		2,221	2,120
<b>Total current assets</b>		<b>130,382</b>	<b>134,591</b>
<b>Non-current assets</b>			
Restricted bank deposit	7	12,350	9,350
Property, building and equipment	8	49,372	66,418
Intangible asset	9	8,971	12,351
Withholding tax deducted at source		11,632	9,667
Deposits		43	41
Deferred tax assets	12	8,558	6,199
<b>Total non-current assets</b>		<b>90,926</b>	<b>104,026</b>
<b>Total assets</b>		<b>221,308</b>	<b>238,617</b>

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

  
( นายธีรภัทร น้อยวงศ์ )  
กรรมการ

  
ARIP PUBLIC COMPANY LIMITED  
บริษัท อริป จำกัด


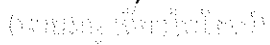
  
Company Director  
กรรมการ


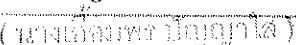
ARIP Public Company Limited  
Statement of financial position (continued)

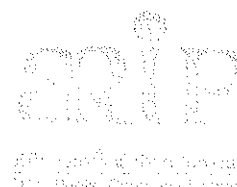
(Unit: Thousand Baht)

	Note	30 September 2016 (Unaudited but reviewed)	31 December 2015 (Audited)
<b>Liabilities and shareholders' equity</b>			
<b>Current liabilities</b>			
Trade and other payables	2, 10	15,494	24,565
Other current liabilities		6,121	8,729
<b>Total current liabilities</b>		<u>21,615</u>	<u>33,294</u>
<b>Non-current liabilities</b>			
Reserve for long-term employee benefits	11	10,283	9,159
<b>Total non-current liabilities</b>		<u>10,283</u>	<u>9,159</u>
<b>Total liabilities</b>		<u>31,898</u>	<u>42,453</u>
<b>Shareholders' equity</b>			
Share capital			
Registered			
466,000,000 ordinary shares of Baht 0.25 each		<u>116,500</u>	<u>116,500</u>
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		(22,642)	(15,888)
Other components of shareholders' equity		437	437
<b>Total shareholders' equity</b>		<u>189,410</u>	<u>196,164</u>
<b>Total liabilities and shareholders' equity</b>		<u>221,308</u>	<u>238,617</u>

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

  
 (นาย)   
 Directors

  
 (นางสาว) 




(Unaudited but reviewed)


ARIP Public Company Limited  
Statement of comprehensive income  
For the three-month period ended 30 September 2016

		(Unit: Thousand Baht)	
	Note	2016	2015
<b>Revenues</b>			
Service income		30,405	67,137
Sales		1,053	1,128
Interest income		101	51
Other income		79	269
<b>Total revenues</b>		<u>31,638</u>	<u>68,585</u>
<b>Expenses</b>			
Cost of sales and services		21,559	54,587
Selling expenses		212	568
Administrative expenses		9,778	13,116
<b>Total expenses</b>		<u>31,549</u>	<u>68,271</u>
<b>Profit before finance cost and income tax</b>		89	314
Finance cost		(24)	(24)
<b>Profit before income tax</b>		65	290
Income tax expense	12	(37)	(117)
<b>Profit for the period</b>		<u>28</u>	<u>173</u>
<b>Other comprehensive income:</b>			
Other comprehensive income		-	-
<b>Total comprehensive income for the period</b>		<u>28</u>	<u>173</u>
<b>Earnings per share</b>			(Unit: Baht)
Basic earnings per share			
Profit for the period		<u>0.0001</u>	<u>0.0004</u>

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

  
(นายสุวิทย์ วัฒนศิริ)  
ประธาน

  
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ARIP PUBLIC COMPANY LIMITED

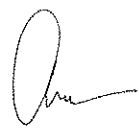

  
นายสุวิทย์ วัฒนศิริ  
กรรมการ



(Unaudited but reviewed)

ARIP Public Company Limited  
Statement of comprehensive income  
For the nine-month period ended 30 September 2016

		(Unit: Thousand Baht)	
	Note	2016	2015
<b>Revenues</b>			
Service income		101,370	244,242
Sales		3,839	4,297
Interest income		303	433
Other income		942	298
<b>Total revenues</b>		<u>106,454</u>	<u>249,270</u>
<b>Expenses</b>			
Cost of sales and services		82,430	213,723
Selling expenses		925	1,604
Administrative expenses		32,137	42,014
<b>Total expenses</b>		<u>115,492</u>	<u>257,341</u>
<b>Loss before finance cost and income tax</b>		<u>(9,038)</u>	<u>(8,071)</u>
Finance cost		(75)	(65)
<b>Loss before income tax</b>		<u>(9,113)</u>	<u>(8,136)</u>
Tax income	12	2,359	1,506
<b>Loss for the period</b>		<u>(6,754)</u>	<u>(6,630)</u>
<b>Other comprehensive income:</b>			
Other comprehensive income		-	-
<b>Total comprehensive income for the period</b>		<u>(6,754)</u>	<u>(6,630)</u>
<b>Earnings per share</b>			(Unit: Baht)
Basic loss per share			
Loss for the period		<u>(0.0145)</u>	<u>(0.0142)</u>

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

  
(นายสมชาย ธีระกุล)   
กรรมการ

  
(นายวิวัฒน์ ธีระกุล)   
11/7/2016

(Unaudited but reviewed)

ARIP Public Company Limited

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2016

(Unit: Thousand Baht)

	Issued and fully paid capital	Share premium	Retained earnings (deficit)		Other income	Total
			Appropriated - statutory reserve	Unappropriated (deficit)		
<b>Balance as at 1 January 2015</b>	116,500	83,465	11,650	(6,030)	437	206,022
Loss for the period	-	-	-	(6,630)	-	(6,630)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(6,630)	-	(6,630)
<b>Balance as at 30 September 2015</b>	116,500	83,465	11,650	(12,660)	437	199,392
<b>Balance as at 1 January 2016</b>	116,500	83,465	11,650	(15,888)	437	196,164
Loss for the period	-	-	-	(6,754)	-	(6,754)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(6,754)	-	(6,754)
<b>Balance as at 30 September 2016</b>	116,500	83,465	11,650	(22,642)	437	189,410

  
(Managing Director)  
Director

  
ARIP  
Public Company Limited  
Director

  
Managing Director  
Director

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

(Unaudited but reviewed)

**ARIP Public Company Limited**


**Cash flows statement**

**For the nine-month period ended 30 September 2016**


(Unit: Thousand Baht)

	2016	2015
<b>Cash flows from operating activities</b>		
Loss before tax	(9,113)	(8,136)
Adjustments to reconcile loss before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	7,396	11,730
Doubtful accounts	40	1,571
Diminution in inventories to net realisable value (reversal)	(765)	88
Amortisation of deferred service costs	14,361	64,192
Gain on sale of unit trust	(48)	-
Loss (gain) on sale of equipment	(835)	2
Long-term employee benefits expense	1,124	1,913
Interest income	(303)	(433)
Profit from operating activities before changes in operating assets and liabilities	11,857	70,927
Operating assets (increase) decrease		
Trade and other receivables	16,953	(23,335)
Inventories	1,708	(1,329)
Deferred service costs	(17,222)	(89,376)
Other current assets	(101)	15
Other assets	(2)	5
Operating liabilities increase (decrease)		
Trade and other payables	(9,071)	(4,737)
Other current liabilities	(2,608)	423
Cash flows from (used in) operating activities	1,514	(47,407)
Cash paid for income tax	(1,965)	(3,028)
<b>Net cash flows used in operating activities</b>	<b>(451)</b>	<b>(50,435)</b>

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

  
(นายสมชาย ใจดี)  
กรรมการ

  
ARIP Public Company Limited

  
นายสมชาย ใจดี  
กรรมการ



(Unaudited but reviewed)

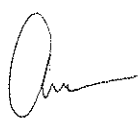
ARIP Public Company Limited

Cash flows statement (continued)


For the nine-month period ended 30 September 2016

	(Unit: Thousand Baht)	
	2016	2015
<b>Cash flows from investing activities</b>		
Decrease (increase) in fixed deposits	(71)	58,216
Acquisition of unit trust	(20,000)	-
Proceed from sale of unit trust	20,048	-
Increase in restricted bank deposit	(3,000)	(8,350)
Acquisitions of equipment	(1,732)	(1,891)
Acquisitions of intangible assets	(379)	(12,107)
Proceeds from sales of equipment	15,976	1
Interest income	295	550
<b>Net cash flows from investing activities</b>	<b>11,137</b>	<b>36,419</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>10,686</b>	<b>(14,016)</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>64,070</b>	<b>25,705</b>

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

  
(นายถนัดพงษ์ นิตยวงษ์)   
กรรมการ

  
ARIP  
ARIP Public Company Limited

  
(นายถนัดพงษ์ นิตยวงษ์)   
กรรมการ

**ARIP Public Company Limited**

**Notes to interim financial statements**

**For the three-month and nine-month periods ended 30 September 2016**

**1. General information**

**1.1 Corporate information**

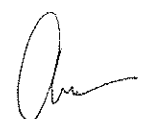
ARIP Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. The Company is principally engaged in the management of events and marketing activities, the production and distribution of IT-related publications, and the placement of advertisements. The registered 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.

  
(นางเตือนใจ ดีเทศน์)  
กรรมการ

  
ARIP  
ARIP PUBLIC COMPANY LIMITED

  
(นายวิวัฒน์ วัฒนศิริ)  
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

(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		For the nine-month periods		Pricing policy
	ended 30 September		ended 30 September		
	2016	2015	2016	2015	
<b><u>Transactions with related parties</u></b>					
<b>Revenue</b>					
Advertising income	2	2	5	5	Market price
Revenue from management of event	-	-	10	9	Market price
Other service income	1	-	3	1	Cost plus margin
<b>Expenses</b>					
Purchases of goods	-	-	-	2	Market price
Advertising and marketing activity expenses	1	-	1	3	Cost plus margin
Internet fee	1	1	1	1	Market price
Management fee	-	-	1	1	Agreed upon basis
Service fee for accounting software	-	-	1	1	Agreed upon basis
Other service fee	-	1	-	1	Cost plus margin

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

(Unit: Thousand Baht)

	30 September 2016	31 December 2015
<b>Trade and other receivables - related parties (Note 5)</b>		
Related companies (related by common shareholders and directors)	6,164	6,969
<b>Trade and other payables - related parties (Note 10)</b>		
Related companies (related by common shareholders and directors)	671	2,925

(Unaudited but reviewed)

Directors and management's benefits

During the three-month and nine-month periods ended 30 September 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 30 September		For the nine-month periods ended 30 September	
	2016	2015	2016	2015
Short-term employee benefits	3,036	3,494	9,184	11,319
Post-employment benefits	53	170	157	508
Total	3,089	3,664	9,341	11,827

**3. Cash and cash equivalents**

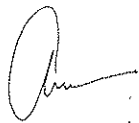
(Unit: Thousand Baht)

	30 September	31 December
	2016	2015
Cash	150	135
Bank deposits	63,920	53,249
Total	64,070	53,384


As at 30 September 2016, bank deposits in saving accounts and fixed deposits carried interests between 0.38% to 1.10% per annum (31 December 2015: between 0.13% and 1.25% per annum).

**4. Current investments**

As at 30 September 2016, the Company had invested in fixed deposits with a maturity of more than 3 months totalling Baht 0.3 million (31 December 2015: Baht 0.2 million). The fixed deposits carried interests between 0.90% - 1.00% per annum (31 December 2015: between 0.90% - 2.50% per annum).

  
(นายเสาวฤทธิ์ วัฒนกุล)  
กรรมการ

  
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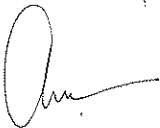
  
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กรรมการ

(Unaudited but reviewed)


5. Trade and other receivables

(Unit: Thousand Baht)

	30 September 2016	31 December 2015
<b>Trade receivables - related parties (Note 2)</b>		
Aged on the basis of due dates		
Not yet due	4,872	5,418
Past due		
Up to 3 months	241	53
Total trade receivables - related parties	5,113	5,471
<b>Trade receivables - unrelated parties</b>		
Aged on the basis of due dates		
Not yet due	31,297	19,218
Past due		
Up to 3 months	1,442	29,829
6 - 12 months	53	838
Over 12 months	671	923
Total	33,463	50,808
Less: Allowance for doubtful debts	(724)	(684)
Total trade receivables - unrelated parties, net	32,739	50,124
Total trade receivables - net	37,852	55,595
<b>Other receivables</b>		
Accrued income - related parties (Note 2)	1,051	1,498
Accrued income - unrelated parties	2,917	3,357
Retention receivables	8,946	7,749
Advance payments	387	33
Others	2,242	2,148
Total other receivables	15,543	14,785
Trade and other receivables - net	53,395	70,380

  
(นางฉวีพร น้อยญาติ)  
กรรมการ

  
บริษัท ไทยพาณิชย์ จำกัด  
มหาชน

  
นายฉวีพร น้อยญาติ  
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 nine-month period ended 30 September 2016 are summarised below.

(Unit: Thousand Baht)

Balance as at 1 January 2016	2,219
Less: Reversal of allowance for diminution in value of inventories during the period	<u>(765)</u>
Balance as at 30 September 2016	<u>1,454</u>

**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 nine-month period ended 30 September 2016 are summarised below.

(Unit: Thousand Baht)

Net book value as at 1 January 2016	66,418
Acquisitions during period - at cost	1,732
Disposal during period - net book value at disposal date	(15,118)
Write-off during period - net book value at write-off date	(23)
Depreciation for period	<u>(3,637)</u>
Net book value as at 30 September 2016	<u>49,372</u>

**9. Intangible assets**

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

(Unit: Thousand Baht)

Net book value as at 1 January 2016	12,351
Acquisitions during period - at cost	379
Amortisation for period	<u>(3,759)</u>
Net book value as at 30 September 2016	<u>8,971</u>

(ในบัญชีรวม)

รวม

บริษัท ส.ซี.อี. จำกัด  
เลขที่ 111/111 ถนนวิภาวดีรังสิต  
กรุงเทพมหานคร 10160

(Unaudited but reviewed)

## 10. Trade and other payables

(Unit: Thousand Baht)

	30 September 2016	31 December 2015
Trade payables - related parties (Note 2)	671	2,905
Trade payables - unrelated parties	10,951	15,532
Accrued expenses - related parties (Note 2)	-	20
Accrued expenses - unrelated parties	3,872	6,108
<b>Total</b>	<b>15,494</b>	<b>24,565</b>

## 11. Provision for long-term employee benefits

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

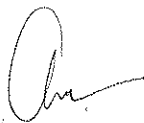
(Unit: Thousand Baht)

	30 September 2016	31 December 2015
<b>Defined benefit obligation at beginning of period</b>	9,159	7,813
Current service cost	811	986
Interest cost	313	360
<b>Defined benefit obligation at end of period</b>	<b>10,283</b>	<b>9,159</b>

Long-term employee benefit expenses included in profit or loss for the three-month and nine-month periods ended 30 September 2016 amounted to Baht 0.3 million (2015: Baht 0.6 million), and Baht 1.1 million (2015: Baht 1.9 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.

  
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บริษัท ไทยพาณิชย์ จำกัด  
เลขที่ ๑๑๑ ถนนวิภาวดีรังสิต

  
(นายวิวัฒน์ วัฒนวิทย์)  
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(Unaudited but reviewed)

Income tax for the three-month and nine-month periods ended 30 September 2016 and 2015 is made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	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	37	117	(2,359)	(1,506)
<b>Tax expense (income) reported in the statement of comprehensive income</b>	<u>37</u>	<u>117</u>	<u>(2,359)</u>	<u>(1,506)</u>

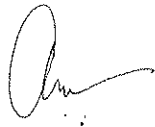
As of 30 September 2016 and 31 December 2015, the components of deferred tax assets are as follows:

(Unit: Thousand Baht)

	30 September 2016	31 December 2015
<b>Deferred tax assets</b>		
Allowance for doubtful accounts	144	136
Allowance for diminution in value of inventories	291	444
Provision for long-term employee benefits	2,057	1,832
Tax losses	6,066	3,787
<b>Total</b>	<u>8,558</u>	<u>6,199</u>

### 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.

  
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The following tables present revenue information regarding the Company's operating segments for the periods of three-month and nine-month ended 30 September 2016 and 2015, respectively.

(Unit: Thousand Baht)

For the three-month period ended 30 September 2016

	Printing media	Management of events	Digital media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
Revenue from external customers	7,548	14,343	9,567	31,458	-	31,458
Inter-segment revenue	-	-	-	-	-	-
Total revenue	7,548	14,343	9,567	31,458	-	31,458
Operating result						
Segment profit (loss)	77	(1,771)	1,603	(91)	-	(91)
Finance cost						(24)
Other income						180
Profit before income tax						65
Income tax expense						(37)
Profit for the period						28

(Unit: Thousand Baht)

For the three-month period ended 30 September 2015

	Printing media	Management of events	Digital media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
Revenue from external customers	9,025	29,719	29,521	68,265	-	68,265
Inter-segment revenue	112	-	-	112	(112)	-
Total revenue	9,137	29,719	29,521	68,377	(112)	68,265
Operating result						
Segment profit (loss)	1,317	(2,893)	1,570	(6)	-	(6)
Finance cost						(24)
Other income						320
Profit before income tax						290
Income tax expense						(117)
Profit for the period						173

(Unaudited but reviewed)

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(Unaudited but reviewed)

(Unit: Thousand Baht)


For the nine-month period ended 30 September 2016

	Printing media	Management of events	Digital media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
Revenue from external customers	23,666	54,513	27,030	105,209	-	105,209
Inter-segment revenue	525	-	70	595	(595)	-
<b>Total revenue</b>	<b>24,191</b>	<b>54,513</b>	<b>27,100</b>	<b>105,804</b>	<b>(595)</b>	<b>105,209</b>
Operating result						
Segment profit (loss)	470	(2,846)	(7,907)	(10,283)	-	(10,283)
Finance cost						(75)
Other income						1,245
Loss before income tax						(9,113)
Tax income						2,359
<b>Loss for the period</b>						<b>(6,754)</b>


(Unit: Thousand Baht)

For the nine-month period ended 30 September 2015

	Printing media	Management of events	Digital media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
Revenue from external customers	27,375	132,669	88,495	248,539	-	248,539
Inter-segment revenue	359	-	35	394	(394)	-
<b>Total revenue</b>	<b>27,734</b>	<b>132,669</b>	<b>88,530</b>	<b>248,933</b>	<b>(394)</b>	<b>248,539</b>
Operating result						
Segment profit (loss)	1,314	(8,896)	(1,220)	(8,802)	-	(8,802)
Finance cost						(65)
Other income						731
Loss before income tax						(8,136)
Tax income						1,506
<b>Loss for the period</b>						<b>(6,630)</b>

  
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(Unaudited but reviewed)

## 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 September 2016 and 31 December 2015, minimum lease payments, required under these non-cancellable operating agreements contracts were as follows.

(Unit: Million Baht)

	<u>30 September 2016</u>	<u>31 December 2015</u>
Payable:		
In up to 1 year	3.4	10.8
In over 1 and up to 5 years	0.5	-

### 14.2 Guarantees

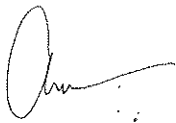
As at 30 September 2016, there were outstanding bank guarantees of approximately Baht 0.5 million (31 December 2015: Baht 2.6 million) issued by banks on behalf of the Company. These included letters of guarantee amounting to Baht 0.2 million (31 December 2015: Baht 2.3 million) to guarantee project tender and Baht 0.3 million (31 December 2015: Baht 0.3 million) to guarantee electricity use.

### 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.

  
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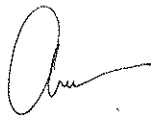
The balances of financial assets and liabilities denominated in foreign currency as at 30 September 2016 and 31 December 2015 are summarised below.


Foreign currency	Financial assets		Financial liabilities		Average exchange rate	
	30 September 2016	31 December 2015	30 September 2016	31 December 2015	30 September 2016	31 December 2015
US dollar	-	3,745	17,551	-	34.8755	35.8295


(Baht per 1 foreign currency unit)

#### 16. Approval of interim financial statements

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

  
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ประธาน

  
คณะกรรมการตรวจสอบ  
และรับรองบัญชี

  
(นายบุญเลิศ ทรัพย์ทวีชัย)  
กรรมการ