



A company of AR Group

**ARIP Public Company Limited**

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Ref. ARIP 17/2016

11 May 2016

Subject : Management Discussion and Analysis for the 1<sup>st</sup> Quarter of Y2016  
Attention : Director and Manager  
The Stock Exchange of Thailand

ARIP Public Company Limited submits herewith the financial statements for the 1<sup>st</sup> Quarter of Y2016 as of March 31, 2016 which was reviewed by certified public accountant. The Company would like to report the operating results as follows:-

The Company had the net loss for the 1<sup>st</sup> quarter of 2015 for the amount of 0.29 million baht which was decreased by 0.85 million baht or 152.52% from the same period last year. The Company had total revenue of 45.55 million baht which decreased by 40.65 million baht or 47.16% compared with the same period last year. The main reasons for the decrease in revenue were from the fewer government projects.

The cost of sales and services was 34.59 million baht, a decrease of 35.51 million baht or 50.66%, which was consistent with the decrease in revenues. The gross profit was 10.96 million baht.

The selling and administrative expenses were 12.06 million baht, a decrease of 3.29 million baht or 21.42% because of the Company's expenses control.

Yours faithfully,

Mr. Manu Leopaiprote  
Chairman of the Board

บริษัท เออาร์ไอพี จำกัด (มหาชน)  
ARIP Public Company Limited