



A company of AR Group

**ARIP Public Company Limited**

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Ref. ARIP 54/2018

13 November 2018

Subject : Management Discussion and Analysis for the 3<sup>rd</sup> Quarter of Y2018

Attention : Director and Manager  
The Stock Exchange of Thailand

ARIP Public Company Limited submits herewith the financial statements for the 3<sup>rd</sup> Quarter of Y2018 as of September 30, 2018 which was reviewed by certified public accountant. The Company would like to report the operating results as follows:-

The Company has the total revenue at 24.28 million baht, with the net profit of 0.31 million baht compared with the same period last year's total revenue of 32.37 million baht with net profit of 0.52 million baht. The revenue decreased 8.09 million baht or 25.00% which mainly derived from the decrease of events organized, consequently, the cost decreased 7.54 million baht or 33.65%. The selling and administrative expenses were 9.04 million baht, a decrease of 0.23 million baht or 2.43%. As a result, the operating result decreased from the last year 0.22 million baht.

Yours faithfully,

Mr. Manu Leopaivate  
Chairman of the Board