

ARIP Public Company Limited
Review report and interim financial statements
For the three-month and nine-month periods ended
30 September 2018



Building a better
working world

EY Office Limited
33rd Floor, Lake Rajada Office Complex
193/136-137, Rajadapisek Road
Klongtoey, Bangkok 10110
G.P.O.Box 1047, Bangkok 10501, Thailand
Tel: +66 2264 9090
Fax: +66 2264 0789-90
ey.com

บริษัท อัยการ อีวาย จำกัด
ชั้น 33 อาคารเลครัชดา
193/136-137 ถนนรัชดาภิเษก
คลองเตย กรุงเทพฯ 10110
ต.ป.ณ. 1047 กรุงเทพฯ 10501
โทรศัพท์: +66 2264 9090
โทรสาร: +66 2264 0789-90
ey.com

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 2018, the related statements of comprehensive income for the three-month and nine-month periods ended 30 September 2018, and statements 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: 13 November 2018

ARIP Public Company Limited
Statement of financial position


(Unit: Thousand Baht)

	Note	30 September 2018 (Unaudited but reviewed)	31 December 2017 (Audited)
Assets			
Current assets			
Cash and cash equivalents	3	109,950	100,521
Current investments	4	913	850
Trade and other receivables	2, 5	29,616	46,754
Inventories	6	254	332
Deferred service costs		3,528	85
Other current assets		1,300	1,940
Total current assets		145,561	150,482
Non-current assets			
Restricted bank deposit	7	11,500	11,500
Property, building and equipment	8	47,907	49,267
Intangible asset	9	2,796	4,841
Withholding tax deducted at source		13,502	11,061
Deposits		193	193
Deferred tax assets	12	4,771	5,035
Total non-current assets		80,669	81,897
Total assets		226,230	232,379

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


(นางเดือนพร บุญญาไส)
กรรมการ


บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited

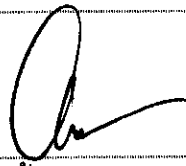

(นายมนู เลียวไพโรจน์)
กรรมการ

ARIP Public Company Limited
Statement of financial position (continued)

(Unit: Thousand Baht)

	Note	30 September 2018 (Unaudited but reviewed)	31 December 2017 (Audited)
Liabilities and shareholders' equity			
Current liabilities			
Trade and other payables	2, 10	10,594	16,962
Current portion of liabilities under finance lease agreement		347	332
Other current liabilities		3,193	4,235
Total current liabilities		14,134	21,529
Non-current liabilities			
Liability under finance lease agreement - net of current portion		1,180	1,443
Reserve for long-term employee benefits	11	6,976	6,346
Total non-current liabilities		8,156	7,789
Total liabilities		22,290	29,318
Shareholders' equity			
Share capital			
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		(7,675)	(8,554)
Total shareholders' equity		203,940	203,061
Total liabilities and shareholders' equity		226,230	232,379

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


 (นางเอี่ยมพร บัญญาใส)
 Directors


 (นายมนู เทียวไพโรจน์)

ARIP

บริษัท ออโรอิฐ จำกัด (มหาชน)
ARIP Public Company Limited

(Unaudited but reviewed)


ARIP Public Company Limited
Statement of comprehensive income
For the three-month period ended 30 September 2018

	Note	2018	2017
(Unit: Thousand Baht)			
Revenues			
Service and license income		23,474	31,553
Sales		417	678
Interest income		367	131
Other income		18	8
Total revenues		24,276	32,370
Expenses			
Cost of sales ,services and license		14,862	22,399
Selling expenses		181	237
Administrative expenses		8,829	9,020
Total expenses		23,872	31,656
Profit before finance cost and income tax		404	714
Finance cost		(31)	(9)
Profit before income tax		373	705
Tax expense	12	(68)	(184)
Profit for the period		305	521
Other comprehensive income:			
Other comprehensive income		-	-
Total comprehensive income for the period		305	521
(Unit: Baht)			
Earnings per share			
Basic earnings per share			
Profit for the period		0.0007	0.0011

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


(นางเชื่อมพร บุญปราศ)
กรรมการ


บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited


(นายมนู เดี่ยวไพโรจน์)
กรรมการ

(Unaudited but reviewed)

ARIP Public Company Limited
Statement of comprehensive income
For the nine-month period ended 30 September 2018

(Unit: Thousand Baht)

	Note	2018	2017
Revenues			
Service and license income		90,309	108,901
Sales		885	2,130
Interest income		856	375
Other income		23	56
Total revenues		92,073	111,462
Expenses			
Cost of sales ,services and license		62,724	81,213
Selling expenses		553	601
Administrative expenses		27,547	28,431
Total expenses		90,824	110,245
Profit before finance cost and income tax		1,249	1,217
Finance cost		(106)	(60)
Profit before income tax		1,143	1,157
Tax expense	12	(264)	(300)
Profit for the period		879	857
Other comprehensive income:			
Other comprehensive income		-	-
Total comprehensive income for the period		879	857

(Unit: Baht)

Earnings per share

Basic earnings per share

Profit for the period


0.0019

0.0018

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


(นางเข็มพร บัญญาไส)
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 nine-month period ended 30 September 2018



(นางเอ่อมพร ปัญญาไส)

กรรมการ



บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited



(นายมนุ เลี้ยวไพโรจน์)

กรรมการ

(Unit: Thousand Baht)

Issued and fully paid capital	Share premium	Retained earnings (deficit)		Total
		Appropriated - statutory reserve	Deficit	
116,500	83,465	11,650	(10,610)	201,005
-	-	-	857	857
-	-	-	-	-
-	-	-	857	857
116,500	83,465	11,650	(9,753)	201,862
116,500	83,465	11,650	(8,554)	203,061
-	-	-	879	879
-	-	-	-	-
-	-	-	879	879
116,500	83,465	11,650	(7,675)	203,940

Balance as at 1 January 2017

Profit for the period

Other comprehensive income for the period

Total comprehensive income for the period

Balance as at 30 September 2017

Balance as at 1 January 2018

Profit for the period

Other comprehensive income for the period

Total comprehensive income for the period

Balance as at 30 September 2018

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 2018


(Unit: Thousand Baht)

	2018	2017
Cash flows from operating activities		
Profit before tax	1,143	1,157
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	5,536	5,942
Doubtful accounts	379	79
Allowance for diminution in value of inventories (reversal)	14	(854)
Amortisation of deferred service costs	5,218	12,049
Gain on sale of equipment	(20)	(6)
Long-term employee benefits expense	630	611
Interest income	(856)	(375)
Interest expense	77	-
Profit from operating activities before changes in operating assets and liabilities	12,121	18,603
Operating assets (increase) decrease		
Trade and other receivables	16,861	48,371
Inventories	64	905
Deferred service costs	(8,661)	(8,786)
Other current assets	640	2,230
Other assets	-	(182)
Operating liabilities increase (decrease)		
Trade and other payables	(6,368)	(3,949)
Other current liabilities	(1,042)	(785)
Cash flows from operating activities	13,615	56,407
Cash received from withholding tax refundable	-	5,440
Cash paid for income tax	(2,441)	(2,822)
Net cash flows from operating activities	11,174	59,025

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


(นางเชื่อมพร ปัญญาไส)
กรรมการ


บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited


(นายมนู เลิศวไพโรจน์)
กรรมการ

(Unaudited but reviewed)

ARIP Public Company Limited

Cash flows statement (continued)

For the nine-month period ended 30 September 2018


(Unit: Thousand Baht)

	2018	2017
Cash flows from investing activities		
Increase in fixed deposits	(63)	(62)
Decrease in restricted bank deposit	-	350
Acquisitions of equipment	(760)	(955)
Acquisitions of intangible asset	(1,378)	(554)
Proceeds from sales of equipment	27	6
Interest income	754	352
Net cash flows used in investing activities	(1,420)	(863)
Cash flows from financing activities		
Repayment of liability under finance lease agreement	(248)	-
Cash paid for interest expense	(77)	-
Net cash flows used in financing activities	(325)	-
Net increase in cash and cash equivalents	9,429	58,162
Cash and cash equivalents at beginning of the period	100,521	44,329
Cash and cash equivalents at end of the period (Note 3)	109,950	102,491

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


(นางเอ่อมพร ปัญญาไส)
กรรมการ

ARIP
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 nine-month periods ended 30 September 2018

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 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 financial reporting standards

(a) Financial reporting standards that became effective in the current year

During the period, the Company has adopted the revised financial reporting standards and interpretations (revised 2017) which are effective for fiscal years beginning on or after 1 January 2018. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes and clarifications directed towards disclosures in the notes to financial statements. The adoption of these financial reporting standards does not have any significant impact on the Company's financial

(statements) (ภาษาไทย)

กรรมการ

ARIP

บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited

(นายมนู เลี้ยวไพโรจน์)

กรรมการ

(b) Financial reporting standards that will become effective in the future

During the period, the Federation of Accounting Professions issued the financial reporting standard TFRS 15 Revenue from Contracts with Customers, which is effective for fiscal years beginning on or after 1 January 2019 and a set of 5 standards related to financial instruments, which are effective for fiscal years beginning on or after 1 January 2020. Key principles of these standards are summarised below.

TFRS 15 Revenue from Contracts with Customers

TFRS 15 supersedes TAS 11 Construction Contracts and TAS 18 Revenue, together with related Interpretations. Entities are to apply this standard to all contracts with customers unless those contracts fall within the scope of other standards. The standard establishes a five-step model to account for revenue arising from contracts with customers, with revenue being recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model.

The management of the Company is currently evaluating the impact of this standard to the financial statements in the year when it is adopted.

Thai Financial Reporting Standards related to financial instruments

The set of TFRSs related to financial instruments consists of five accounting standards and interpretations, as follows:

Financial reporting standards:

TFRS 9	Financial Instruments
TFRS 7	Financial Instruments: Disclosures

Accounting standard:


TAS 32	Financial Instruments: Presentation
--------	-------------------------------------

Financial Reporting Standard Interpretations:

TFRIC 16	Hedges of a Net Investment in a Foreign Operation
TFRIC 19	Extinguishing Financial Liabilities with Equity Instruments


(นางเชิดมพร ปัญญาไส)
กรรมการ


บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited


(นายณัฐ เดี่ยวไพโรจน์)
กรรมการ

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments. When the TFRSs related to financial instruments are effective, some accounting standards, interpretations and guidance which are currently effective will be cancelled.

The management of the Company is currently evaluating the impact of these standards to the financial statements in the year when they are adopted.

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 2017. The Company has additional accounting policy as follow:

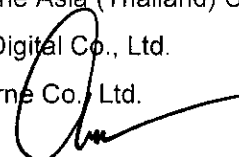
License income


License income is recognised as revenue on delivery of the right to use program, provided that there are no, or insignificant, post delivery obligations.

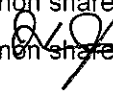
2. Related party transactions

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
Lease It Public Company Limited	Common shareholders/Common directors
Dataone Asia (Thailand) Co., Ltd	Common shareholders/Common directors
BOL Digital Co., Ltd.	Common shareholders/Common directors
Bioborne Co., Ltd.	Common shareholders/Common directors


 (นางเชื่อมพร บัญญาไส)
 กรรมการ


 บริษัท เออาร์ไอพี จำกัด (มหาชน)
 ARIP Public Company Limited


 (นายมนู เลียวไพโรจน์)
 กรรมการ

(Unaudited but reviewed)

Name	Relationship
AR Elastomer 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
UBM Asia (Thailand) Co., Ltd.	Common directors
Kang Yong Electric Public Company Limited	Common directors
Jubilee Enterprise Public Company Limited	Common directors
Asys Computer Co., Ltd.	Common directors
Khon Kaen Sugar Industry Public Company Limited	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		
	2018	2017	2018	2017	
Transactions with related parties					
Revenue					
Advertising income	2	2	3	4	Market price
Revenue from management of event	1	2	13	10	Market price
Other service income	3	1	5	2	Cost plus margin
Expenses					
Purchases of goods	1	1	1	1	Market price
Advertising and marketing activity expenses	-	-	-	1	Agreed upon basis
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	-	-	3	-	Cost plus margin

(นางเอี่ยมพร ปัญญาใส)

กรรมการ


บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited

(นายมนู เลียวไพโรจน์)

กรรมการ

(Unaudited but reviewed)

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

(Unit: Thousand Baht)

	30 September 2018	31 December 2017
Trade and other receivables - related parties (Note 5)		
Related companies (related by common shareholders and directors)	5,716	10,194
Trade and other payables - related parties (Note 10)		
Related companies (related by common shareholders and directors)	676	2,039

Directors and management's benefits

During the three-month and nine-month periods ended 30 September 2018 and 2017, 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	
	2018	2017	2018	2017
Short-term employee benefits	3,134	3,066	9,490	9,330
Post-employment benefits	95	81	285	243
Total	3,229	3,147	9,775	9,573

3. Cash and cash equivalents

(Unit: Thousand Baht)

	30 September 2018	31 December 2017
Cash	130	130
Bank deposits	94,859	100,391
Bills of exchange	14,961	-
Total	109,950	100,521

As at 30 September 2018, bank deposits in current account, saving accounts, fixed deposits and bills of exchange carried interests between 0.37% to 3.00% per annum (31 December 2017: between 0.30% to 1.10% per annum).

(นางเอี่ยมพร ปัญญาใส)

กรรมการ

ARIP

บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited

(นายมนู เลี้ยวไพโรจน์)


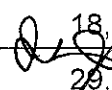
กรรมการ

4. Current investments

As at 30 September 2018, the Company had invested in fixed deposits with a maturity of more than 3 months totalling Baht 0.9 million (31 December 2017: Baht 0.9 million). The fixed deposits carried interests between 0.90% - 1.00% per annum (31 December 2017: between 0.90% - 1.00% per annum).

5. Trade and other receivables

(Unit: Thousand Baht)

	30 September 2018	31 December 2017
Trade receivables - related parties (Note 2)		
Aged on the basis of due dates		
Not yet due	2,713	8,590
Past due		
Up to 3 months	-	1,204
Total trade receivables - related parties	2,713	9,794
Trade receivables - unrelated parties		
Aged on the basis of due dates		
Not yet due	6,547	19,148
Past due		
Up to 3 months	1,812	2,477
3 - 6 months	445	-
6 - 12 months	-	57
Over 12 months	691	671
Total	9,495	22,353
Less: Allowance for doubtful debts	(1,107)	(728)
Total trade receivables - unrelated parties, net	8,388	21,625
Total trade receivables - net	11,101	31,419
Other receivables		
Accrued income - related parties (Note 2)	3,003	400
Accrued income - unrelated parties	9,862	4,890
Retention receivables	5,535	8,554
Advance payments	115	70
Others	-	1,420
Total other receivables	18,515	15,335
Trade and other receivables - net	29,616	46,754
(นางเดือนพร ปัญญาใส)		
กรรมการ		
	บริษัท เอเชียไฟโรจัน จำกัด (มหาชน) ARIP Public Company Limited	(นายมนู เลียวไพโรจน์)
	กรรมการ	กรรมการ

(Unaudited but reviewed)

6. Allowance for diminution in value of inventories

Movements in the allowance for diminution in value of inventories account during the nine-month period ended 30 September 2018 are summarised below.

(Unit: Thousand Baht)

Balance as at 1 January 2018	589
Add: Increase during the period	14
Balance as at 30 September 2018	<u>603</u>

7. Restricted bank deposits

As at 30 September 2018 and 31 December 2017, restricted bank deposits are detailed below.

- 12 months fixed deposit of Baht 6.0 million pledged with a bank to secure bank overdrafts facility of Baht 5.0 million and bank guarantee facility of Baht 20.0 million.
- 6 months fix deposit of Baht 0.5 million and saving bank deposit of Baht 5.0 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 2018 are summarised below.

(Unit: Thousand Baht)

Net book value as at 1 January 2018	49,267
Acquisitions during period - at cost	760
Disposal during the period - net book value as at disposal date	(7)
Depreciation for period	<u>(2,113)</u>
Net book value as at 30 September 2018	<u>47,907</u>

9. Intangible asset

Movements of intangible asset during the nine-month period ended 30 September 2018 are summarised below.

(Unit: Thousand Baht)


Net book value as at 1 January 2018	4,841
Acquisitions during period - at cost	1,378
Amortisation for period	<u>(3,423)</u>
Net book value as at 30 September 2018	<u>2,796</u>

(นางเช่อมพร ปัญญาใส)

กรรมการ

arip

บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited


(นายมนู เตียวไพโรจน์)

กรรมการ

(Unaudited but reviewed)

10. Trade and other payables

(Unit: Thousand Baht)

	30 September 2018	31 December 2017
Trade payables - related parties (Note 2)	676	2,039
Trade payables - unrelated parties	2,667	7,213
Accrued expenses - unrelated parties	7,251	7,710
Total	10,594	16,962

11. Provision for long-term employee benefits

Provision for long-term employee benefits as at 30 September 2018 and 31 December 2017, which is compensations on employees' retirement, was as follows:


(Unit: Thousand Baht)

	30 September 2018	31 December 2017
Provision for long-term employee benefits		
at beginning of period	6,346	5,641
Included in profit or loss:		
Current service cost	531	677
Interest cost	99	137
Included in other comprehensive income:		
Actuarial loss arising from:		
Demographic assumptions changes	-	124
Benefit paid during the period	-	(233)
Provision for long-term employee benefits		
at end of period	6,976	6,346

Long-term employee benefit expenses included in profit or loss for the three-month and nine-month periods ended 30 September 2018 amounted to Baht 0.2 million (2017: Baht 0.2 million) and Baht 0.6 million (2017: Baht 0.6 million), respectively.


(นางเอี่ยมพร บัญญาไส)
กรรมการ


บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited


(นายมนู เลียวไพโรจน์)
กรรมการ

12. 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 2018 and 2017 is made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2018	2017	2018	2017
Current income tax:				
Interim corporate income tax charged	-	-	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	68	184	264	300
Tax expense reported in the statement of comprehensive income	68	184	264	300


As of 30 September 2018 and 31 December 2017, the components of deferred tax assets are as follows:

(Unit: Thousand Baht)

	30 September 2018	31 December 2017
Deferred tax assets		
Allowance for doubtful accounts	221	146
Allowance for diminution in value of inventories	121	118
Provision for long-term employee benefits	1,395	1,269
Tax losses	3,034	3,502
Total	4,771	5,035


(นางเชื้อมพร ปญญาไส)
กรรมการ


บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited


(นายมนู เตียวไพโรจน์)
กรรมการ

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 three-month and nine-month periods ended 30 September 2018 and 2017, respectively.

(Unit: Thousand Baht)


	For the three-month period ended 30 September 2018					Total
	Printing media	Management of events	Digital media	Total segments	Elimination of inter-segment revenues	
Revenue						
Revenue from external customers	8,689	2,230	12,972	23,891	-	23,891
Inter-segment revenue	-	-	-	-	-	-
Total revenue	8,689	2,230	12,972	23,891	-	23,891
Operating result						
Segment profit (loss)	1,130	(2,206)	1,095	19	-	19
Finance cost						(31)
Other income						385
Profit before income tax						373
Tax expense						(68)
Profit for the period						305

(Unit: Thousand Baht)

	For the three-month period ended 30 September 2017					Total
	Printing media	Management of events	Digital media	Total segments	Elimination of inter-segment revenues	
Revenue						
Revenue from external customers	8,209	12,445	11,577	32,231	-	32,231
Inter-segment revenue	-	-	-	-	-	-
Total revenue	8,209	12,445	11,577	32,231	-	32,231
Operating result						
Segment profit (loss)	400	(2,260)	2,435	575	-	575
Finance cost						(9)
Other income						139
Profit before income tax						705
Tax expense						(184)
Profit for the period						521

(นางเสด็จมพร บัญญาไส)

กรรมการ


บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited

(นายมนู เลียวไพโรจน์)
กรรมการ

กรรมการ

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the nine-month period ended 30 September 2018

	Printing media	Management of events	Digital media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
Revenue from external customers	23,654	34,950	32,590	91,194	-	91,194
Inter-segment revenue	-	-	-	-	-	-
Total revenue	23,654	34,950	32,590	91,194	-	91,194
Operating result						
Segment profit (loss)	1,897	(2,709)	1,182	370	-	370
Finance cost						(106)
Other income						879
Profit before income tax						1,143
Tax expense						(264)
Profit for the period						879


(Unit: Thousand Baht)

For the nine-month period ended 30 September 2017

	Printing media	Management of events	Digital media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
Revenue from external customers	23,498	57,792	29,741	111,031	-	111,031
Inter-segment revenue	249	-	15	264	(264)	-
Total revenue	23,747	57,792	29,756	111,295	(264)	111,031
Operating result						
Segment profit (loss)	444	(3,277)	3,619	786	-	786
Finance cost						(60)
Other income						431
Profit before income tax						1,157
Tax expense						(300)
Profit for the period						857


(นางเออัมพร ปัญญาไส)
กรรมการ


บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited


(นายมนู เลียวไพโรจน์)
กรรมการ

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 motor vehicles and service agreements. The term of agreements is generally 1 and 5 years. These agreements are non-cancellable.

As at 30 September 2018 and 31 December 2017, minimum lease payments, required under these non-cancellable operating agreements contracts were as follows.

(Unit: Million Baht)

	<u>30 September 2018</u>	<u>31 December 2017</u>
Payable:		
In up to 1 year	2.4	7.6
In over 1 and up to 5 years	0.2	0.6

14.2 Bank guarantees

As at 30 September 2018, there were outstanding bank guarantee of approximately Baht 0.5 million issued by bank on behalf of the Company to guarantee performance obligation (31 December 2017: Baht 0.2 million).

15. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 13 November 2018.

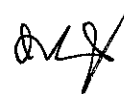


(นางเดือนพร ปัญญาไธ)

กรรมการ



บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited



(นายมนู เดี่ยวไพโรจน์)

กรรมการ