



A company of AR Group

**ARIP Public Company Limited**

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Ref. ARIP 66/2019

5 August 2019

Subject : Management Discussion and Analysis for the 2<sup>nd</sup> Quarter of Y2019

Attention : Director and Manager  
The Stock Exchange of Thailand

ARIP Public Company Limited submits herewith the financial statements for the 2<sup>nd</sup> Quarter of Y2019 as of June 30, 2019 which was reviewed by certified public accountant. The Company would like to report the operating results as follows:-

The Company has the total revenue of 23.05 million baht, with the net loss of 3.08 million baht compared with the same period last year which had the total revenue of 33.81 million baht and net profit of 0.42 million baht. The revenue decreased 10.76 million baht or -31.83% which mainly derived from “Commart” IT event was postponed to July, consequently, the cost decreased 8.36 million baht or -35.68%. Meanwhile, the selling and administrative expenses were 11.83 million baht, an increase of 1.99 million baht or 20.26% which mainly derived from the change of legal severance pay rates for employees by The Labor Law. As a result, the operating result decreased from the last year 3.50 million baht.

Yours faithfully,

Mr. Manu Leoparote  
Chairman of the Board