ARIP Public Company Limited
Review report and interim financial statements
For the three-month period ended
31 March 2019



**EYOffice 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 สำนักงาน อีวาย จำกัด

ชั้น 33 อาการเลครัชดา 193/136-137 ถนนรัชดาภิเษก กลองเตย กรุงเทพฯ 10110 คู้ ป.ณ. 1047 กรุงเทพฯ 10501 โทรศัพท์: +66 2264 9090 โทรศัพท์: +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 31 March 2019, the related statements of comprehensive income, changes in shareholders' equity, and cash flows for the three-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*.

C. Superdon

Chayapol Suppasedtanon

Certified Public Accountant (Thailand) No. 3972

EY Office Limited

Bangkok: 13 May 2019

## ARIP Public Company Limited Statement of financial position

(Unit: Thousand Baht) Note 31 March 2019 31 December 2018 (Unaudited (Audited) but reviewed) **Assets Current assets** Cash and cash equivalents 3 101,349 104,739 Current investments 4 913 913 Trade and other receivables 2, 5 47,922 39,777 Inventories 6 194 229 Deferred service costs 283 4,118 Other current assets 5.654 2,235 **Total current assets** 156,315 152,011 Non-current assets Restricted bank deposits 11,500 11,500 Property, building and equipment 8 46,972 47,590 Intangible asset 9 2,652 2,808 Withholding tax deducted at source 15,112 14,255 Deposits 218 193 Deferred tax assets 12 4,315 4,361 Total non-current assets 80,769 80,707 **Total assets** 237,084 232,718

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

( นางเอื้อมพร ปัญญาใส )

กรรมการ



บริษัท เออาร์ไอเมี จำกัด (มหาย**น)** พิสภ Pubac Company Limiter (นายมนู เลี้ยวใพโรจน์)

## **ARIP Public Company Limited** Statement of financial position (continued)

(Unit: Thousand Baht) Note 31 March 2019 31 December 2018 (Unaudited (Audited) but reviewed) Liabilities and shareholders' equity **Current liabilities** Trade and other payables 2, 10 18,368 15,955 Current portion of liability under finance lease agreement 358 353 Other current liabilities 4,454 2,927 Total current liabilities 23,180 19,235 Non-current liabilities Liability under finance lease agreement - net of current portion 998 1,090 Reserve for long-term employee benefits 11 7,165 6,913 Total non-current liabilities 8,163 8.003 **Total liabilities** 31,343 27,238 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 (5,874)(6,135)Total shareholders' equity 205,741 205,480 Total liabilities and shareholders' equity 237,084

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

(นายมนู เสียวใพโรจน์)

**Directors** 

เรลา เออาร์ไอน์ จำกัก Iumau

232,718

( นางเอื้อมพร ปัญญาใส )

## **ARIP Public Company Limited**

## Statement of comprehensive income

## For the three-month period ended 31 March 2019

(Unit: Thousand Baht) Note 2019 2018 Profit or loss: Revenues Service and license income 42,567 33,569 Sales 433 245 Interest income 344 171 Other income 109 **Total revenues** 43,453 33,986 **Expenses** Cost of sales, services and license 32,245 24,430 Selling expenses 202 158 Administrative expenses 10,665 9,126 **Total expenses** 43,112 33,714 Profit before finance cost and income tax 341 272 Finance cost (34)(43)Profit before income tax 307 229 Tax expense 12 (46)(76)Profit for the period 261 153 Other comprehensive income: Other comprehensive income Total comprehensive income for the period 261 153 Earnings per share (Unit: Baht) Basic earnings per share Profit for the period 0.0006 0.0003

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

( นางเอื้อมพร ปัญญาใส )

กรรมการ

ari

3504 เมอาร์ไอม์ รำกัด (มกาสม) วิวเต สินทร (วิทาเพละ (ลาสก (นายมนู เลียวใพโรจน์)

# ARIP Public Company Limited Statement of changes in shareholders' equity For the three-month period ended 31 March 2019

(Unit: Thousand Baht)

	Issued and		Retained earnir	ngs (deficit)	· · · = = · · · · · · · · · · · · · · ·
	fully paid	Share	Appropriated -	·	
	capital	premium	statutory reserve	Deficit	Total
Balance as at 1 January 2018	116,500	83,465	11,650	(8,554)	203,061
Profit for the period	-	-	-	153	153
Other comprehensive income					
for the period	-	-	-	-	_
Total comprehensive income					
for the period	-	-	-	153	153
Balance as at 31 March 2018	116,500	83,465	11,650	(8,401)	203,214
Balance as at 1 January 2019	116,500	83,465	11,650	(6,135)	205,480
Profit for the period	-	-	-	261	261
Other comprehensive income					
for the period	-	-	-	-	-
Total comprehensive income					
for the period	-	-	-	261	261
Balance as at 31 March 2019	116,500	83,465	11,650	(5,874)	205,741
•					

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

( นางเอื้อมพร ปัญญาใส )

กรรมการ



uses กลาร์ไลม์ รำลัด ใหญ่สม รายอาณิสเต Commony (เลง) จะ (นายมนู เลียวไพโรจน์)

## **ARIP Public Company Limited**

#### Cash flows statement

-

## For the three-month period ended 31 March 2019

(Unit: Thousand Baht) 2019 2018 Cash flows from operating activities Profit before tax 307 229 Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities: Depreciation and amortisation 836 1,871 Doubtful accounts (reversal) 478 (10)Diminution in inventories to net realisable value 21 74 Amortisation of deferred service costs 15.074 1.713 Long-term employee benefits expense 252 210 Interest income (344)(171)Interest expense 22 27 Profit from operating activities before changes in operating assets and liabilities 16,646 3,943 Operating assets (increase) decrease Trade and other receivables (8.633)13,015 Inventories 14 58 Deferred service costs (11,239)(1,746)Other assets (3,444)(403)Operating liabilities increase (decrease) Trade and other payables 2,413 (1,190)Other current liabilities 1,527 (417)Cash flows from (used in) operating activities (2,716)13,260 Cash paid for income tax (857)(989)Net cash flows from (used in) operating activities (3,573)12,271

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

(นางเอื้อมพร ปัญญาใส)

กรรมการ



AGU BELLEGO GULLANGA TOR BURE COLLEGO COLLEGO

(นายมนู เลี้ยวไพโรจน์)

## **ARIP Public Company Limited**

1

Cash flows statement (continued)

For the three-month period ended 31 March 2019

	◆ (Unit	: Thousand Baht)
	2019	2018
Cash flows from investing activities		
Acquisitions of equipment	(14)	(130)
Acquisitions of intangible assets	. (48)	(225)
Interest income	354	129
Net cash flows from (used in) investing activities	292	(226)
Cash flows from financing activities		
Repayment of liability under finance lease agreement	(87)	(81)
Cash paid for interest expense	(22)	(27)
Net cash flows used in financing activities	(109)	(108)
Net increase (decrease) in cash and cash equivalents	(3,390)	11,937
Cash and cash equivalents at beginning of the period	104,739	100,521
Cash and cash equivalents at end of the period (Note 3)	101,349	112,458

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

( นางเลื่อมพร ปัญญาใส )

**ก**รรมกา**ร** 

เรียก เมอาร์ไอเมี จำกัก ในการนูน เมอ มีเกียก (Cameraca ) ครองก (นายมนู เลียวใพโรจน์)

ARIP Public Company Limited

Notes to interim financial statements

For the three-month period ended 31 March 2019

## 1. General information

la complete

55,00

\_

-

## 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.

( นางเอื้อมพร ปัญญาใส )

กรรมการ

utian เออาร์ไอเมี จำกัก [มหายนุ เมล Pablic Compone Limber (นายมนู เลียวใพโรจฑ์)

## 1.3 New financial reporting standards

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

During the period, the Company has adopted the revised (revised 2018) and new financial reporting standards and interpretations which are effective for fiscal periods beginning on or after 1 January 2019. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards. The adoption of these financial reporting standards does not have on the Company's financial statements. However, the new standard involves changes to key principles, which are summarised below:

## **TFRS 15 Revenue from Contracts with Customers**

TFRS 15 supersedes the following accounting standards together with related interpretations.

TAS 11 (revised 2017)

**Construction Contracts** 

TAS 18 (revised 2017)

Revenue

TSIC 31 (revised 2017)

Revenue - Barter Transactions Involving Advertising

Services

TFRIC 13 (revised 2017)

**Customer Loyalty Programmes** 

TFRIC 15 (revised 2017)

Agreements for the Construction of Real Estate

TFRIC 18 (revised 2017)

Transfers of Assets from Customers

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.

This standard does not have any significant impact on the Company's financial statements.

( นางเอื้อมพร ปัญญาใส )

กรรมการ

เรียก เออาร์ไอเลิ จำกัด (uma: เลเล กละคว กละคล (ค.ศ.) (นายมนู เลียวไพโรจน์)

## (b) Financial reporting standards that became effective for fiscal years beginning on or after 1 January 2020

The Federation of Accounting Professions issued a number of new financial reporting standards and interpretations, which are effective for fiscal years beginning on or after 1 January 2020. These new standards involve changes to key principles, which are summarised below.

## Financial reporting standards related to financial instruments

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

Financial reporting standards:

TFRS 7

Financial Instruments: Disclosures

TFRS 9

Financial Instruments

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

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.

( นางเอื้อมพร ปัญญาใส )

กรรมการ



หรับกายการ์ไซย์ จำกัด (ยสสเนล ายเคลาสมเรา Company (การ์เพ (นายมนู เลียวไพโรจม์)

#### **TFRS 16 Leases**

TFRS 16 supersedes TAS 17 Leases together with related Interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

Accounting by lessors under TFRS 16 is substantially unchanged from TAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles to those used under TAS 17.

The management of the Company is currently evaluating the impact of this standard on the financial statements in the year when it is 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 2018.

#### 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	
AR Elastomer Co. Ltd.	Common shareholders/Common directors	
Ares International (Thailand) Co.,Ltd	Common shareholders/Common directors	
National Gredit Bureau Co., Ltd.	Common directors	
SPVI Public Company Limited	Common directors	
IT City Public Company Limited	Commonwheeltors	
(นางเอื้อมพร ปัญญาใส)	(นายมนู เสียวไพโรลน์)	
USTNUJS 1889 1816 Auto Transport Pour Company Compa	กรรมการ 4	

Name	Relationship	
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: Thousand Baht)

	For the three-r	nonth periods	3
	ended 30 March		Pricing policy
	2019	2018	
Transactions with related parties			<del>-</del>
Revenue			:
Sales of goods	300	_	Cost plus margin
Advertising income	460	480	Market price
Revenue from management of event	4,272	5,770	Market price
Other service income	1,631	465	Cost plus margin
Expenses			
Purchases of goods	306	7	Market price
Advertising and marketing activity			
expenses	672	157	Agreed upon basis
Internet fee	180	180	Market price
Management fee	450	450	Agreed upon basis
Service fee for accounting software	351	351	Agreed upon basis
Other service fee	1,726	656	Cost plus margin

( นางเอื้อมพร ปัญญาใส )

กรรมการ

the rest toward start

(นายมนู เสียวไพโรจน์)

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

•	(Unit:	Thousand	Baht)

	,	
	31 March 2019	31 December 2018
Trade and other receivables - related parties (Note	5)	
Related companies (related by common	,	
shareholders and directors)	6,432	10,535
Trade and other payables - related parties (Note 10)		<u> </u>
Related companies (related by common		
shareholders and directors)	1,648	3,297

## Directors and management's benefits

During the three-month period ended 31 March 2019 and 2018, the Company had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

	For the three-month periods ended 31 March		
	2019	2018	
Short-term employee benefits Post-employment benefits Total	3,628	3,218	
	51	95	
	3,679	3,313	

## 3. Cash and cash equivalents

(Unit: Thousand Baht)

	31 March 2019	31 December 2018
Cash	130	130
Bank deposits	86,364	89,754
Bill of exchange	14,855	14,855
Total	101,349	104,739

As at 31 March 2019, bank deposits and bill of exchange carried interests between 0.38% to 4.10% per annum (31 December 2018: between 0.38% to 4.10% per annum).

As at 31 March 2019, the Company had investment in bill of exchange of Baht 14.86 million (31 December 2018: Baht 14.86 million), which invested through a securities company. This bill of exchange issued by Lease It Public Company Limited (related party). This bill of exchange will be matured in 3 months, on 26 June 2019. During three-month period ended 31 March 2019, the Company has interest income from bill of exchange amounted to Baht 0.15 million. (นายมนู เลี้ยวไพโรงป์)

---

¥4.

- K

No.

-

------

#### **Current investments** 4.

---

i i

Tarrest I

------

As at 31 March 2019, the Company had invested in fixed deposits with a maturity of more than 3 months totalling Baht 0.9 million (31 December 2018: Baht 0.9 million). The fixed deposits carried interests between 0.90% - 1.00% per annum (31 December 2018: between 0.90% - 1.00% per annum).

#### 5. Trade and other receivables

(Unit: Thousand Baht)

	31 March	31 December
	2019	2018
Trade receivables - related parties (Note 2)		
Aged on the basis of due dates		
Not yet due	1,616	7,487
Past due		
Up to 3 months	143	107
Total trade receivables - related parties	1,759	7,594
Trade receivables - unrelated parties		
Aged on the basis of due dates	:	
Not yet due	10,895	12,684
Past due		
Up to 3 months	9,293	1,554
3 - 6 months *	119	604
6 - 12 months	605	· •
Over 12 months	681	686
Total	21,593	15,528
Less: Allowance for doubtful debts	(1,315)	(837)
Total trade receivables - unrelated parties, net	20,278	14,691
Total trade receivables - net	22,037	22,285
Other receivables		
Accrued income - related parties (Note 2)	4,673	2,941
Accrued income - unrelated parties	14,981	8,440
Retention receivables	6,157	6,009
Advance payments	74	102
Total other receivables	25,885	17,492
Trade and other receivables - net	047/992	39,777
(นางเอื้อมพร ปัญญาใส)	(นายมนู เลี้ยวใพโรร	าน์)
กรรมการ เมื่อ be to Cereary Lines	กรรมการ	7

## 6. Allowance for diminution in value of inventories

Movements in the allowance for diminution in value of inventories account during the three-month period ended 31 March 2019 are summarised below.

(Unit: Thousand Baht)

Balance as at 1 January 2019	601
Add: Increase during the period	21
Balance as at 31 March 2019	622

## 7. Restricted bank deposits

----

Vani

As at 31 March 2019 and 31 December 2018, 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 three-month period ended 31 March 2019 were summarised below.

(Unit: Thousand Baht)

Net book value as at 31 March 2019	46,972
Depreciation for period	(632)
Acquisitions during period - at cost	14
Net book value as at 1 January 2019	47,590

## 9. Intangible asset

Movements of intangible asset during the three-month period ended 31 March 2019 were summarised below.

(Unit: Thousand Baht)

Net book value as at 1 January 2019

Acquisitions during period - at cost

Amortisation for period

Net book value as at 31 March 2019

(11811 1683 148 1591) 2,652

( นางเอื้อมพร บัญญาใส ) กรรมการ

ອັບັດ ເນລາດີລູທີ່ ຈຳຄັດ ໄມກາດພະ ພະນາ Public Occident University

## 10. Trade and other payables

---

L.

(Unit: Thousand Baht)

	31 March	31 December
	2019	2018
Trade payables - related parties (Note 2)	212	3,297
Trade payables - unrelated parties	4,816	3,932
Accrued expenses - related parties (Note 2)	1,436	-
Accrued expenses - unrelated parties	11,904	8,726
Total	18,368	15,955

## 11. Provision for long-term employee benefits

Provision for long-term employee benefits as at 31 March 2019 and 31 December 2018, which is compensations on employees' retirement, was as follows:

(Unit: Thousand Baht)

	31 March 2019	31 December 2018
Provision for long-term employee benefits	:	
at beginning of period/year	6,913	6,346
Included in profit or loss:		
Current service cost	196	708
Interest cost *	56	132
Included in other comprehensive income:		
Actuarial (gain) loss arising from:		
Demographic assumptions changes	-	(891)
Financial assumptions changes	-	44
Experience adjustments	-	2,074
Benefit paid during the year	-	(1,500)
Provision for long-term employee benefits		
at end of period/year	7,165	6,913

Long-term employee benefit expenses included in profit or loss for the three-month period ended 31 March 2019 amounted to Baht 0.3 million (2018: Baht 0.2 million).

( นางเอื้อมพร ปัญญาใส )

กรรมการ

all

ණිවා පෙනානිමේ රාග්ය (umacy මෙව මහන්ද රහාරයාව Limites

(นายมนู เลียวไพโรจน์)

## 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 periods ended 31 March 2019 and 2018 was made up as follows:

(Unit: Thousand Baht)

For the three-month

	periods ended 31 March		
	2019	2018	
Current income tax:			
Interim corporate income tax charged	-	-	
Deferred tax:			
Relating to origination and reversal of temporary			
differences	46	76	
Tax expense reported in the statement of		-	
comprehensive income	46	76	

As of 31 March 2019 and 31 December 2018, the components of deferred tax assets are as follows:

(Unit: Thousand Baht)

•	31 March	31 December	
	2019	2018	
Deferred tax assets			
Allowance for doubtful accounts	263	167	
Allowance for diminution in value of inventories	125	120	
Provision for long-term employee benefits	1,433	1,383	
Tax losses	2,494	2,691	
Total	4,315	4,361	

( นางเอื้อมพร ปัญญาใส )

กรรมการ

Aim normaline Airlia Legoria.

(นายมนู เสียวไพโรจน์)

## 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 presented revenue information regarding the Company's operating segments for the three-month periods ended 31 March 2019 and 2018, respectively.

(Unit: Thousand Baht)

For the three-month period ended 31 March 2019				
			Elimination of	
Printing	Management		inter-segment	
media	of events	Digital media	revenues	Total
11,607	21,070	10,323	-	43,000
-	<u>-</u>			-
11,607	21,070	10,323	-	43,000
2,136	(1,782)	(466)	-	(112)
				(34)
			_	453
			:	307
				(46)
			_	261
	media 11,607	Printing media         Management of events           11,607         21,070           -         -           11,607         21,070	Printing media         Management of events         Digital media           11,607         21,070         10,323           -         -         -           11,607         21,070         10,323	Printing media         Management of events         Digital media         Inter-segment revenues           11,607         21,070         10,323         -           -         -         -         -           11,607         21,070         10,323         -           -         -         -         -           21,070         10,323         -         -           2,136         (1,782)         (466)         -

(Unit: Thousand Baht)

	For the three-month period ended 31 March 2018				
				Elimination of	
	Printing	Management		inter-segment	
	media	of events	Digital media	revenues	Total
Revenue					
Revenue from external customers	9,582	15,396	8,836	-	33,814
Inter-segment revenue				-	-
Total revenue	9,582	15,396	8,836	-	33,814
Operating result					
Segment profit (loss)	1,739	(1,059)	(580)	-	100
Finance cost					(43)
Other income				_	172
Profit before income tax				_	229
Tax expense				_	(76)
Profit for the period			6	L-&	153
( Sun		The second	(นายมนู ถึ	ลียวใพโรจน์)	

( นางเอื้อมพร ปัญญาใส )

กรรมการ

งริติก เออาซีโรซี รำเรือ ระหายเล เมลา วิเลาซา เลลาระบาง กลาวพ

## 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 31 March 2019 and 31 December 2018, minimum lease payments, required under these non-cancellable operating agreements contracts are as follows.

(Unit: Million Baht)

	31 March 2019	31 December 2018
Payable:		
In up to 1 year	6.2	5.0
In over 1 and up to 5 years	0.9	1.2

## 14.2 Bank guarantee

£14.00

hij =

As at 31 March 2019, there was an outstanding bank guarantee of Baht 0.6 million issued by bank on behalf of the Company to guarantee performance obligation (31 December 2018: Nil).

## 15. Event after the reporting period

## Amendments to the law relating to the legal severance pay rates

On 5 April 2019, The Labor Protection Act (No. 7) B.E. 2562 was announced in the Royal Gazette. This stipulates additional legal severance pay rates for employees who have worked for an uninterrupted period of twenty years or more, with such employees entitled to receive not less than 400 days' compensation at the latest wage rate. The law is effective from 5 May 2019. This change is considered a post-employment benefits plan amendment and the Company has additional long-term employee benefit liabilities of Baht 1.6 million as a result. The Company will reflect the effect of the change by recognising past service costs as expenses in the income statement of the period in which the law is effective, which is the second quarter of 2019.

## 16. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of

Directors on 1/3 May 2019.

( นางเอิ๋ษสพร ปัญญาใส )

กรรมการ

CICLE TO THE TOOK COM NOW

(นายมนู เสียวไพโรจน์)