

Dear Shareholders,

The year of 2019 saw various uncertainties significantly affect the world economy. Whether it be the global trade war, or the domestic and global political unrests and conflicts, such circumstances have created a substantial impact on the local economy, leading to a decline in Thai exports. The delay in government spending due to impeded budget approvals has put additional pressure on the economy causing a downturn in consumer spending and private investment.

Under these economic instabilities, ARIP Public Company Limited (ARIP) continues to adjust its business strategies in terms of media, event organization and other services. We have expanded our focus to develop contemporary content on various media channels, broadening our digital media and digital marketing services. Furthermore, ARIP remains committed to developing a digital learning platform to support organizations' goal for continuous learning. We seek to provide the Thai workforce with opportunities to up-skill and re-skill, in order to adapt to the disruptive technological advancement, which will eventually help increase the competitiveness of local organizations.

The year of 2019 is a time when ARIP has begun to see revenue growth once more. The statement of comprehensive income for the year ending 31 December 2019 shows that the Company generated a total revenue of 165.96 million baht, an increase of 21.24% when compared to the previous year. Gross profit was 45.95 million baht, an increase of 4.66 million baht from 2018. However, the Company has a net profit after tax of 1.33 million baht, a decrease of 2.07 million baht from last year due to increased operating expenses, as well as the increasing reserves for employee retirement benefit to comply with the altered regulations under the Labor Protection Act effective in 2019.

ARIP is determined to operate our business under good corporate governance to generate value to our shareholders and all stakeholders, and to continually develop our organization to achieve sustainable growth. We would like to express our gratitude to our shareholders, customers, business partners, directors, executives, employees and all other patrons who have continuously supported our business operations.



MESSAGE FROM  
**EXECUTIVE  
CHAIRMAN**  
สารจากประธานกรรมการบริหาร



Mr. Manu Leopaivate  
Chairman

Mr. Min Intanate  
Chairman of the Executive Board