ARIP Public Company Limited

Review report and financial information

For the three-month and six-month periods ended

30 June 2026

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Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of ARIP Public Company Limited

I have reviewed the accompanying financial information of ARIP Public Company Limited (the Company), which comprises the statement of financial position as at 30 June 2026, the related statements of comprehensive income for the three-month and six-month periods then ended, and the related statements of changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the interim financial statements (collectively "the interim financial information"). 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 the standards as applicable to auditing issued by the Federation of Accounting Professions 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*.

Kirdsiri Kanjanaprakasit

Kirdsiri Kanjanaprakasit
Certified Public Accountant (Thailand) No. 6014

EY Office Limited
Bangkok: 11 August 2026

ARIP Public Company Limited

Statements of financial position

As at 30 June 2026

(Unit: Thousand Baht)

	Note	30 June 2026	31 December 2025
		(Unaudited but reviewed)	(Audited)
Assets			
Current assets			
Cash and cash equivalents		62,331	62,388
Trade and other current receivables	*2, 3*	43,440	44,754
Inventories		132	46
Deferred service costs		13,756	7,734
Other current financial assets	*4*	61,200	56,200
Other current assets		3,699	5,204
Total current assets		184,558	176,326
Non-current assets			
Restricted bank deposits		11,500	11,500
Other non-current financial assets	*4*	31,150	28,000
Property, building and equipment		51,292	52,181
Intangible assets	*5*	4,888	6,695
Withholding tax deducted at source		4,416	2,658
Deferred tax assets		2,038	2,492
Deposits		95	95
Total non-current assets		105,379	103,621
Total assets		289,937	279,947

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

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บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited

(นายมนู เลียวไพโรจน์)
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ARIP Public Company Limited

Statements of financial position (continued)

As at 30 June 2026

(Unit: Thousand Baht)

	Note	30 June 2026	31 December 2025
		(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity			
Current liabilities			
Trade and other current payables	*2, 6*	22,019	26,620
Current portion of lease liabilities		629	634
Deferred income		23,991	6,511
Other current liabilities		2,229	2,032
Total current liabilities		48,868	35,797
Non-current liabilities			
Lease liabilities, net of current portion		1,898	2,201
Non-current provision for employee benefits		13,277	12,334
Total non-current liabilities		15,175	14,535
Total liabilities		64,043	50,332
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			
Appropriated - statutory reserve		11,650	11,650
Unappropriated		11,759	18,000
Other components of shareholders' equity		2,520	-
Total shareholders' equity		225,894	229,615
Total liabilities and shareholders' equity		289,937	279,947

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

(นายมนู เลียวไพโรจน์)

Directors

บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited

(นายบุญเลิศ นราไท)

(Unaudited but reviewed)

ARIP Public Company Limited

Statements of comprehensive income

For the three-month period ended 30 June 2026

(Unit: Thousand Baht)

	2026	2025
Profit or loss:		
Revenues		
Revenue from contracts with customers	42,966	60,248
Other income	18	41
Total revenues	42,984	60,289
Expenses		
Cost of sales, services and license	28,249	44,039
Selling and distribution expenses	238	301
Administrative expenses	13,299	12,888
Total expenses	41,786	57,228
Profit from operating activities	1,198	3,061
Interest income	301	362
Finance cost	(98)	(84)
Profit before income tax expense	1,401	3,339
Income tax expense	(283)	(702)
Profit for the period	1,118	2,637
Other comprehensive income:		
Other comprehensive income	-	-
Total comprehensive income for the period	1,118	2,637

(Unit: Baht)

	2026	2025
Earnings per share		
Basic earnings per share		
Profit for the period	0.002	0.006

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

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ARIP Public Company Limited

(นายมนู เลียวไพโรจน์)
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(Unaudited but reviewed)

ARIP Public Company Limited

Statements of comprehensive income

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	2026	2025
Profit or loss:		
Revenues		
Revenue from contracts with customers	103,243	131,520
Other income	25	90
Total revenues	103,268	131,610
Expenses		
Cost of sales, services and license	72,168	99,675
Selling and distribution expenses	732	595
Administrative expenses	26,817	26,134
Total expenses	99,717	126,404
Profit from operating activities	3,551	5,206
Interest income	617	801
Finance cost	(185)	(151)
Profit before income tax expense	3,983	5,856
Income tax expense	(904)	(1,197)
Profit for the period	3,079	4,659
Other comprehensive income:		
Other comprehensive income not to be reclassified		
to profit or loss in subsequent periods		
Gains on changes in value of equity investments designated		
at fair value through other comprehensive income		
- net of income tax	2,520	-
Other comprehensive income for the period	2,520	-
Total comprehensive income for the period	5,599	4,659

(Unit: Baht)

Earnings per share		
Basic earnings per share		
Profit for the period	0.007	0.010

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ARIP Public Company Limited

(นายมนตรี เลียวไพโรจน์)
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The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

ARIP Public Company Limited

Statements of changes in shareholders' equity

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	Issued and fully paid capital	Share premium	Retained earnings: Appropriated - statutory reserve	Retained earnings: Unappropriated	Other component of shareholders' equity: Fair value reserve	Total
Balance as at 1 January 2025	116,500	83,465	11,650	14,702	-	226,317
Profit for the period	-	-	-	4,659	-	4,659
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	4,659	-	4,659
Divided paid (Note 8)	-	-	-	(7,875)		(7,875)
Balance as at 30 June 2025	116,500	83,465	11,650	11,486	-	223,101
Balance as at 1 January 2026	116,500	83,465	11,650	18,000	-	229,615
Profit for the period	-	-	-	3,079	-	3,079
Other comprehensive income for the period	-	-	-	-	2,520	2,520
Total comprehensive income for the period	-	-	-	3,079	2,520	5,599
Divided paid (Note 8)	-	-	-	(9,320)		(9,320)
Balance as at 30 June 2026	116,500	83,465	11,650	11,759	2,520	225,894

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ARIP Public Company Limited

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

(Unaudited but reviewed)

ARIP Public Company Limited

Cash flow statements

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	2026	2025
Cash flows from operating activities		
Profit before tax	3,983	5,856
Adjustments to reconcile profit before tax to		
net cash provided by (paid from) operating activities:		
Depreciation and amortisation	4,115	5,618
Reversal on expected credit losses	(55)	(273)
Reduction (reversal) of inventories to net realisable value	(11)	11
Gain on sales of equipment	(18)	-
Provision for employee benefits	1,093	983
Interest income	(617)	(801)
Interest expense	139	65
Profit from operating activities before		
changes in operating assets and liabilities	8,629	11,459
Operating assets (increase) decrease		
Trade and other current receivables	1,287	(5,866)
Inventories	(75)	(116)
Deferred service costs	(6,022)	(11,590)
Other current assets	1,505	-
Operating liabilities increase (decrease)		
Trade and other current payables	(4,735)	(6,757)
Deferred income	17,480	12,886
Other current liabilities	197	(653)
Long-term employee benefits paid	(150)	-
Cash flows from (used in) operating activities	18,116	(637)
Cash paid for income tax	(2,838)	(3,062)
Net cash flows from (used in) operating activities	15,278	(3,699)

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

บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited

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(Unaudited but reviewed)

ARIP Public Company Limited

Cash flow statements (continued)

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	2026	2025
Cash flows from investing activities		
Decrease (increase) in fixed deposits	(5,000)	10,000
Acquisitions of equipment	(1,209)	(1,374)
Acquisitions of intangible assets	(76)	(27)
Acquisitions of right of use assets	-	(1,008)
Proceeds from sales of equipment	18	-
Interest income	699	842
Net cash flows from (used in) investing activities	(5,568)	8,433
Cash flows from financing activities		
Payments of principal portion of lease liabilities	(308)	(126)
Interest paid	(139)	(65)
Dividend paid	(9,320)	(7,875)
Net cash flows used in financing activities	(9,767)	(8,066)
Net decrease in cash and cash equivalents	(57)	(3,332)
Cash and cash equivalents at beginning of the period	62,388	39,595
Cash and cash equivalents at end of the period	62,331	36,263
Supplemental cash flows information		
Non-cash items		
Increase in account payable from acquisition of equipment	134	122
Increase in fair value of equity investments	3,150	-
Increase in right-of-use assets	-	4,030

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

บริษัท เออาร์ไอพี จำกัด (มหาชน)
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ARIP Public Company Limited

Condensed notes to interim financial statements

For the three-month and six-month periods ended 30 June 2026

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 of e-books, advertisements and all content in digital media, 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 presenting condensed interim financial statements. 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 and has presented notes to the interim financial statements on a condensed basis.

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 Accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2025.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2026, do not have any significant impact on the Company's financial statements.

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ARIP Public Company Limited

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In addition, the Federation of Accounting Professions has issued new and revised financial reporting standards which will become effective in the future. The standard involving changes to key principles is summarised below:

TFRS 18 Presentation and Disclosure in Financial Statements

TFRS 18 will become effective for annual reporting periods beginning on or after 1 January 2028 and supersedes TAS 1, Presentation of Financial Statements. The standard introduces new requirements for classifying income and expenses into categories and presenting subtotals in profit or loss. It also requires disclosures of management-defined performance measures and includes new requirements for the aggregation and disaggregation of financial information.

The management of the Company is currently evaluating the impact of this standard on the financial statements in the year of initial adoption.

2. Related party transactions

During the period, the Company had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period.

Summaries significant business transactions with related parties as follows.

(Unit: Million Baht)

	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	2026	2025	2026	2025
Transactions with related parties				
Revenue				
Advertising income	1	1	1	1
Revenue from management of event	-	-	5	6
Other service income	4	2	6	4
Expenses				
Purchase of goods	1	-	1	-
Management fee	-	-	1	1
Service fee for accounting software	1	-	1	1
Other service fee	-	1	2	2

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ARIP Public Company Limited

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

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Trade and other current receivables - related parties (Note 3)		
Related companies (related by common shareholders and directors)	3,996	3,999
Trade and other current payables - related parties (Note 6)		
Related companies (related by common shareholders and directors)	968	1,949

Directors and management's benefits

During the three-month and six-month periods ended 30 June 2026 and 2025, the Company had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	2026	2025	2026	2025
Short-term employee benefits	4,142	4,057	8,299	8,149
Post-employment benefits	169	52	338	104
Total	4,311	4,109	8,637	8,253

3. Trade and other current receivables

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Trade receivables - related parties (Note 2)		
Aged on the basis of due dates		
Not yet due	2,056	2,314
Past due		
Up to 3 months	310	258
Total trade receivables - related parties	2,366	2,572

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ARIP Public Company Limited

(นายมนู เลียวไพโรจน์)
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(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Trade receivables - unrelated parties		
Aged on the basis of due dates		
Not yet due	12,634	12,648
Past due		
Up to 3 months	7,314	2,298
3 - 6 months	160	-
Over 12 months	16	113
Total	20,124	15,059
Less: Allowance for expected credit losses	(60)	(115)
Total trade receivables - unrelated parties, net	20,064	14,944
Total trade receivables - net	22,430	17,516
Other current receivables		
Accrued income - related parties (Note 2)	1,630	1,427
Accrued income - unrelated parties	13,624	21,149
Retention receivables	5,569	4,393
Others	187	269
Total other current receivables	21,010	27,238
Trade and other current receivables - net	43,440	44,754

Accrued income

As at 30 June 2026, the balance of accrued income of Baht 15.3 million (31 December 2025: Bath 22.6 million) was expected to be billed within one year.

4. Other financial assets

(Unit: Thousand Baht)

	Interest rate (% per annum)			
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
<u>Debt instruments at amortised cost</u>				
Fixed deposits (maturity of more than 3 months but less than 1 year)	1.05 - 1.25	0.45 - 1.55	61,200	56,200
Total			61,200	56,200

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บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited

(นายมนู เลียวไพโรจน์)
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(Unit: Thousand Baht)

	Shareholding percentage (%)			
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Equity instruments designated at FVOCI				
Non-listed equity instruments				
ACIS Professional Center Company Limited	9.68	9.68	24,500	21,350
Certogo Company Limited	19.00	19.00	6,650	6,650
Total			31,150	28,000
Total other financial assets			92,350	84,200
Current			61,200	56,200
Non-current			31,150	28,000
Total			92,350	84,200

Equity instruments designated at FVOCI include non-listed equity investments which the Company considers these investments to be strategic in nature.

5. Intangible assets

Movements of intangible assets during the six-month period ended 30 June 2026 were summarised below.

(Unit: Thousand Baht)

Net book value as at 1 January 2026	6,695
Acquisitions during period - at cost	76
Amortisation for period	(1,883)
Net book value as at 30 June 2026	4,888

6. Trade and other current payables

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Trade payables - related parties (Note 2)	968	1,812
Trade payables - unrelated parties	4,564	10,818
Accrued expenses - related parties (Note 2)	-	137
Accrued expenses - unrelated parties	16,487	13,853
Total	22,019	26,620

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ARIP Public Company Limited

(นายมนู เลียวไพโรจน์)
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7. 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 and six-month periods ended 30 June 2026 and 2025, respectively.

(Unit: Thousand Baht)

	For the three-month period ended 30 June 2026					
	Printing media	Management of events	Digital media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
Revenue from external customers	5,687	740	36,539	42,966	-	42,966
Inter-segment revenue	-	-	-	-	-	-
Total revenues	5,687	740	36,539	42,966	-	42,966
Operating result						
Segment profit (loss)	(448)	(2,084)	3,712	1,180	-	1,180
Other income						319
Finance cost						(98)
Profit before income tax expense						1,401
Income tax expense						(283)
Profit for the period						1,118

(Unit: Thousand Baht)

	For the three-month period ended 30 June 2025					
	Printing media	Management of events	Digital media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
Revenue from external customers	7,573	3,272	49,403	60,248	-	60,248
Inter-segment revenue	-	-	-	-	-	-
Total revenues	7,573	3,272	49,403	60,248	-	60,428
Operating result						
Segment profit (loss)	(663)	(1,659)	5,342	3,020	-	3,020
Other income						403
Finance cost						(84)
Profit before income tax expense						3,339
Income tax expense						(702)
Profit for the period						2,637

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ARIP Public Company Limited

(นายมนู เลียวไพโรจน์)
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(Unit: Thousand Baht)

	For the six-month period ended 30 June 2026					
	Printing media	Management of events	Digital media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
Revenue from external customers	13,776	19,781	69,686	103,243	-	103,243
Inter-segment revenue	-	-	-	-	-	-
Total revenues	13,776	19,781	69,686	103,243	-	103,243
Operating result						
Segment profit (loss)	154	(1,358)	4,730	3,526	-	3,526
Other income						642
Finance cost						(185)
Profit before income tax expense						3,983
Income tax expense						(904)
Profit for the period						3,079

(Unit: Thousand Baht)

	For the six-month period ended 30 June 2025					
	Printing media	Management of events	Digital media	Total segments	Elimination of inter-segment revenues	Total
Revenue						
Revenue from external customers	14,591	20,486	96,443	131,520	-	131,250
Inter-segment revenue	-	-	-	-	-	-
Total revenues	14,591	20,486	96,443	131,520	-	131,250
Operating result						
Segment profit (loss)	(233)	(895)	6,244	5,116	-	5,116
Other income						891
Finance cost						(151)
Profit before income tax expense						5,856
Income tax expense						(1,197)
Profit for the period						4,659

8. Dividends paid

Dividends	Approved by	Total dividends	Dividend per share
		(Thousand Baht)	(Baht)
Final dividends for 2024	Annual General Meeting of the shareholders on 10 April 2025	7,875	0.0169
Total dividend paid for 2025		7,875	
Final dividends for 2025	Annual General Meeting of the shareholders on 9 April 2026	9,320	0.0200
Total dividend paid for 2026		9,320	

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ARIP Public Company Limited

(นายมนู เลียวไพโรจน์)

9. Commitments and contingent liabilities

9.1 Service commitments

The Company has entered into service agreements, which term of the service agreements are 1 year. These agreements are non-cancellable.

As at 30 June 2026 and 31 December 2025, minimum service fees payments, required under these non-cancellable service agreements are as follows.

(Unit: Million Baht)

	30 June 2026	31 December 2025
Payable:		
In up to 1 year	4.8	10.4

9.2 Bank guarantees

As at 30 June 2026, there were outstanding bank guarantee issued by bank on behalf of the Company to guarantee for performance obligation amounting to Baht 5.1 million (31 December 2025: Baht 3.0 million).

10. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 11 August 2026.

(นายบุญเลิศ นราไท)
กรรมการ

บริษัท เออาร์ไอพี จำกัด (มหาชน)
ARIP Public Company Limited

(นายมนู เลียวไพโรจน์)
กรรมการ