

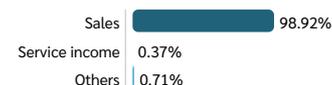
Business Overview

SPVI is an authorized Apple reseller as well as a distributor of non-Apple products. Furthermore, under the name "iCenter," the Company operates service centers that provide after-sales services for all Apple products.

Business Highlight

In Quarter 2/2022, the Company has opened new 4 stores including 3 A-Store and 1 U-Store. In total, the Company has operated 73 stores (4 iStudio, 5 iBeat, 4 Mobi, 21 U-Store, 7 iCenter, 23 ASP/Telewiz/Buddy, 8 A-Store and 1 iSolution)

Revenue Structure



Performance and Analysis 6M/2022

	6M22	6M21	2021	2020
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Income Statement (MB)

Revenues	2,647.67	2,565.04	5,573.26	3,634.97
Expenses	2,575.78	2,497.10	5,408.01	3,537.23
Net Profit (Loss)	54.68	50.67	125.56	73.30

Balance Sheet (MB)

Assets	877.46	717.84	791.78	864.15
Liabilities	400.72	298.89	299.73	451.88
Shareholders' Equity	476.74	418.95	492.05	412.27

Cash Flow (MB)

Operating	109.47	203.97	304.72	-119.92
Investing	-29.42	-12.19	-42.38	91.88
Financing	-97.05	-190.60	-207.86	36.11

Financial Ratio

EPS (Baht)	0.14	0.13	0.31	0.18
GP Margin (%)	10.29	9.47	9.70	10.97
NP Margin (%)	2.07	1.98	2.25	2.02
D/E Ratio (x)	0.84	0.71	0.61	1.10
ROE (%)	28.93	25.65	27.77	18.53
ROA (%)	21.21	16.19	19.96	12.27

Business Performance Summary

Revenues from sales and service income

Revenues from sales and service income for Q2/2022 was Baht 1,381.56 million, increased from the same quarter of the prior year Baht 217.74 million or 18.71% due to the product constraints especially iPad and iPhone in Q1/2022. However, the constrain situation was getting better and the Company was able to serve the customer demand in this period.

Gross profit

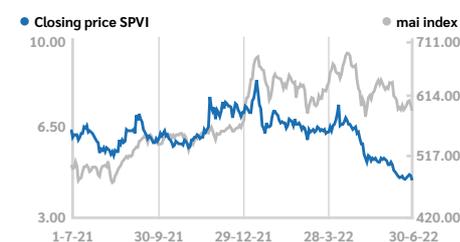
Gross profit for Q2/2022 was Baht 138.19 million, increased from the same quarter of the prior year Baht 32.28 million or 30.47%. The gross profit margin for Q2/2022 is approximately 10.00% compared with the same quarter of the prior year at 9.10%. The increase in gross profit margin was mainly due to the well-managed on cost of sales.

Key Milestones

Quarter 2/2022 : Opened 4 new stores which are A-Store and U-Store.

Stock Information

mai / TECH



as of 30/06/22	SPVI	TECH	mai
P/E (X)	15.41	51.65	50.98
P/BV (X)	3.54	7.35	3.11
Dividend yield (%)	3.80	0.99	1.26

	30/06/22	30/12/21	30/12/20
Market Cap (MB)	1,840.00	2,880.00	1,160.00
Price (B/Share)	4.60	7.20	2.90
P/E (X)	15.41	26.97	18.28
P/BV (X)	3.54	6.65	3.13

CG Report:

Company Rating:

Business Plan

The company plans to keep track of the goods in order to have enough volume for all distribution channels. Along with marketing planning to stimulate sales especially beginning of the university semester and schools that have to purchase lab equipment.

Sustainable Development Plan

Risk Management Policy

- The risk of relying on major suppliers and being distributor of Apple with the willingness to cooperate and support by strictly comply with agreement of Apple.
- The risk of obsolete products which came from rapid change in technology. The Company has to occupy inventory management system to select and purchase product in the appropriate amount. The Company has managed inventory management efficiently and supported marketing activities to liquidate slow moving products.
- The risk of competition in the market. Due to rapid growth of ICT market, especially smartphones and tablets, which continuously launch new products to gain more market shares. The Company focuses on retaining existing customers by building customer loyalty through exclusive discount offers for next purchase, keep communication with customers through social media as well as provide product workshop to customers by monthly.
- The risk of epidemic of COVID-19 in 2021 which caused the Company to temporary close some stores as well as lead the change in consumer behavior. The Company has adjusted their business management to reach more customers through social media and online channel. In addition, the Company has set guideline for employees to Work From Home during the pandemic.

Major Shareholders

as of 03/03/2022



- บริษัท โอที ซีดี จำกัด (มหาชน) (29.00%)
- นาย วิโรจน์ โกศลธนาวงศ์ (16.55%)
- นาง เพ็ชรรัตน์ วรญาณโกศล (7.00%)
- MR. Trisorn Volyarngosol (6.51%)
- น.ส. พรพิน ชัยวิกรัย (2.00%)
- Others (38.94%)

Company Information and Contact

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