

Ref. SPVI 009/2016

August 4, 2016

Subject : Management Discussion and Analysis for the 2nd Quarter, ending 30 June 2016

To: The Director and Manager of the Stock Exchange of Thailand

S P V I Public Company Limited would like to inform the Financial Report for the 3-month period ended 30 June 2016 which is reviewed by registered auditors. The details are as follows:

Total revenues

Total revenue of the company for the 3-month period ended 30 June 2016 was Baht 430.10 million compared with total revenue from the same quarter in the previous year at Baht 415.49 million, increased by Baht 14.61 million or 3.52%

Total costs and operating expenses

Total cost and operating expenses of the company for the 3-month period ended 30 June 2016 were Baht 429.47 million compared with total cost and operating expenses from the same quarter in the previous year at Baht 419.79 million, increased by Baht 9.68 million or 2.31%

Net profit after tax

Net profit after tax of the company for the 3-month period ended 30 June 2016 was Baht 0.94 million, compared with net loss from the same quarter in the previous year at Baht 4.24 million, increased by Baht 5.18 million or 122.22%.

The 2nd operating result, ending 30 June 2016 compared with the same quarter in the previous year was increased due to the following reasons.

- The sales increased from retail sales channel and corporate sales channel especially from academic institutions, the increased service income from our service centers and the increased other income from our business partner.
- The company continued to close the underperform branches.

Please be informed accordingly.-

Yours sincerely,



(Mr. Trisorn Volyarngosol)

Managing Director