

Ref. SPVI 007/2019

May 7, 2019

Subject: Management Discussion and Analysis for the 1<sup>st</sup> Quarter, ending 31 March 2019

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 31 March 2019 which is reviewed by registered auditors. The details are as follows:

Total revenues

Total revenue of the company for the 3-month period ended 31 March 2019 was Baht 776.21 million compared with total revenue from the same quarter in the previous year at Baht 614.26 million, increased by Baht 161.95 million or 26.37%

Total costs and operating expenses

Total cost and operating expenses of the company for the 3-month period ended 31 March 2019 were Baht 757.43 million compared with total cost and operating expenses from the same quarter in the previous year at Baht 602.77 million, increased by Baht 154.66 million or 25.66%

Net profit after tax

Net profit after tax of the company for the 3-month period ended 31 March 2019 was Baht 14.92 million, compared with net profit from the same quarter in the previous year at Baht 9.21 million, increased by Baht 5.71 million or 62.0%.

The 1<sup>st</sup> operating result, ending 31 March 2019 compared with the same quarter in the previous year caused of additional sales while the selling and administrative expenses in percentage of revenue was lower.

Please be informed accordingly.-

Yours sincerely,



(Mr. Trisorn Volyarngosol)

Managing Director