

Ref. SPVI 008/2017

May 2, 2017

Subject: Management Discussion and Analysis for the 1st Quarter, ending 31 March 2017

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 2017 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 2017 was Baht 486.24 million compared with total revenue from the same quarter in the previous year at Baht 418.06 million, increased by Baht 68.18 million or 16.31%

Total costs and operating expenses

Total cost and operating expenses of the company for the 3-month period ended 31 March 2017 were Baht 483.39 million compared with total cost and operating expenses from the same quarter in the previous year at Baht 421.48 million, increased by Baht 61.91 million or 14.69%

Net profit after tax

Net profit after tax of the company for the 3-month period ended 31 March 2017 was Baht 2.06 million, compared with net loss from the same quarter in the previous year at Baht 3.74 million, increased by Baht 5.80 million or 155.1%.

The 1st operating result, ending 31 March 2017 compared with the same quarter in the previous year was increased, mainly driven by the revenue from selling iPhone increased 46.26% while the selling and administrative expenses were at the same level of last year.

Please be informed accordingly.-

Yours sincerely,



(Mr. Trisorn Volyarngosol)

Managing Director