

Ref. SPVI 006/2018

May 2, 2018

Subject: Management Discussion and Analysis for the 1<sup>st</sup> Quarter, ending 31 March 2018

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 2018 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 2018 was Baht 614.26 million compared with total revenue from the same quarter in the previous year at Baht 486.24 million, increased by Baht 128.02 million or 26.33%

Total costs and operating expenses

Total cost and operating expenses of the company for the 3-month period ended 31 March 2018 were Baht 602.77 million compared with total cost and operating expenses from the same quarter in the previous year at Baht 483.39 million, increased by Baht 119.38 million or 24.70%

Net profit after tax

Net profit after tax of the company for the 3-month period ended 31 March 2018 was Baht 9.21 million, compared with net profit from the same quarter in the previous year at Baht 2.06 million, increased by Baht 7.15 million or 347.1%.

The 1<sup>st</sup> operating result, ending 31 March 2018 compared with the same quarter in the previous year caused of significantly increased in percentage of sales while the selling and administrative expenses in percentage of revenue was lower.

Please be informed accordingly.-

Yours sincerely,



(Mr. Trisorn Volyarngosol)

Managing Director