

Ref. SPVI 007/2018

August 7, 2018

Subject : Management Discussion and Analysis for the 2nd Quarter, ending 30 June 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 30 June 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 30 June 2018 was Baht 579.51 million compared with total revenue from the same quarter in the previous year at Baht 439.95 million, increased by Baht 139.56 million or 31.72%

Total costs and operating expenses

Total cost and operating expenses of the company for the 3-month period ended 30 June 2018 were Baht 568.74 million compared with total cost and operating expenses from the same quarter in the previous year at Baht 430.61 million, increased by Baht 138.13 million or 32.08%

Net profit after tax

Net profit after tax of the company for the 3-month period ended 30 June 2018 was Baht 8.63 million, compared with net profit from the same quarter in the previous year at Baht 6.87 million, increased by Baht 1.76 million or 25.62%.

In addition, net profit after tax of the company for the 6-month period ended 30 June 2018 was Baht 17.84 million, compared with net profit from the same period of previous year at Baht 8.93 million, increased by Baht 8.91 million or 99.78%.

The 2nd operating result, ending 30 June 2018 compared with the same quarter in the previous year was increased due to the following reasons.

- The revenue increased from same store sales growth, from new branches and from new products launch while the ratio of selling and administrative expenses in percentage of revenue decreased.

Please be informed accordingly.

Yours sincerely,



(Mr. Trisorn Volyarngosol)

Managing Director