

Ref. SPVI 009/2019

August 6, 2019

Subject: Management Discussion and Analysis for the 2nd. Quarter, ending 30 June 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 30 June 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 30 June 2019 was Baht 800.32 million compared with total revenue from the same quarter in the previous year at Baht 579.51 million, increased by Baht 220.81 million or 38.10%

Total costs and operating expenses

Total cost and operating expenses of the company for the 3-month period ended 30 June 2019 were Baht 784.48 million which included the additional severance pay adjustment according to the Labor Law amount 4.5 million baht, compared with total cost and operating expenses from the same quarter in the previous year at Baht 568.74 million, increased by Baht 215.74 million or 37.93%

Net profit after tax

Net profit after tax of the company for the 3-month period ended 30 June 2019 was Baht 12.68 million, compared with net profit from the same quarter in the previous year at Baht 8.63 million, increased by Baht 4.05 million or 46.93%.

In addition, net profit after tax of the company for the 6-month period ended 30 June 2019 was 27.60 million baht, compared with net profit from the same period of previous year at Baht 17.84 million, increased by Baht 9.76 million or 54.71%

The 2nd operating result, ending 30 June 2019 compared with the same quarter in the previous year was increased due to the following reasons.

The revenue growth from all distribution channels especially from direct sales channel to corporate customers while the ratio of selling and administrative expenses in percentage of revenue decreased.

Please be informed accordingly.-

Yours sincerely,



(Mr. Trisorn Volyarngosol)

Managing Director