

Ref. SPVI 010/2019

November 5, 2019

Subject: Management Discussion and Analysis for the 3rd Quarter, ending 30 September 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 September 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 September 2019 was Baht 737.72 million compared with total revenue from the same quarter in the previous year at Baht 601.62 million, increased by Baht 136.10 million or 22.6%

Total costs and operating expenses

Total cost and operating expenses of the company for the 3-month period ended 30 September 2019 were Baht 717.43 million compared with total cost and operating expenses from the same quarter in the previous year at Baht 591.07 million, increased by Baht 126.36 million or 21.4%

Net profit after tax

Net profit after tax of the company for the 3-month period ended 30 September 2019 was Baht 16.22 million, compared with net profit from the same quarter in the previous year at Baht 8.46 million, increased by Baht 7.76 million or 91.7%.

In addition, net profit after tax of the company for the 9-month period ended 30 September 2019 was Baht 43.82 million, compared with net profit from the same period of previous year at Baht 26.30 million, increased by Baht 17.52 million or 66.6%

The 3rd-quarter operating result, ending 30 September 2019 compared with the same quarter in the previous year was increased due to the following reasons.

The revenue growth due to selling of various products and selling from the marketing event. The company also implements the efficiency cost control over the selling and administrative expenses.

Please be informed accordingly.-

Yours sincerely,



(Mr. Trisorn Volvarngosol)

Managing Director