

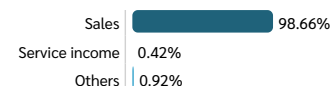
Business Overview

SPVI is an authorized Apple reseller as well as a distributor of non-Apple products. Furthermore, under the name "iCenter," the Company operates service centers that provide after-sales services for all Apple products.

Business Highlight

In Quarter 3/2022, the Company has opened new 6 stores including 4 ASP/Telewiz/Buddy, 1 Moby and 1 A-Store. In total, the Company has operated 79 stores (4 iStudio, 5 iBeat, 5 Moby, 21 U•Store, 7 iCenter, 27 ASP/Telewiz/Buddy, 9 A-Store and 1 iSolution)

Revenue Structure



Performance and Analysis 9M/2022

	9M22	9M21	2021	2020
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Income Statement (MB)

Revenues	3,967.34	3,568.05	5,573.26	3,634.97
Expenses	3,856.95	3,480.05	5,408.01	3,537.23
Net Profit (Loss)	83.76	65.06	125.56	73.30

Balance Sheet (MB)

Assets	850.25	770.26	791.78	864.15
Liabilities	344.43	336.92	299.73	451.88
Shareholders' Equity	505.82	433.33	492.05	412.27

Cash Flow (MB)

Operating	27.32	354.92	304.72	-119.92
Investing	-43.61	-28.90	-42.38	91.88
Financing	-29.60	-206.15	-207.86	36.11

Financial Ratio

EPS (Baht)	0.21	0.16	0.31	0.18
GP Margin (%)	10.56	9.78	9.70	10.97
NP Margin (%)	2.11	1.82	2.25	2.02
D/E Ratio (x)	0.68	0.78	0.61	1.10
ROE (%)	30.72	26.56	27.77	18.53
ROA (%)	23.16	20.57	19.96	12.27

Business Performance Summary

Revenues from sales and service income

Revenues from sales and service income for Q3/2022 was Baht 1,305.85 million, increased from the same quarter of the prior year Baht 305.37 million or 30.52% due the new products launched, iPhone Series 14, in mid-Q3/2022 while iPhone Series 13 launched in Q4/2021.

Gross profit

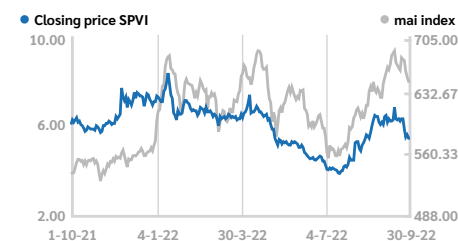
Gross profit for Q3/2022 was Baht 144.89 million, increased from the same quarter of the prior year Baht 45.66 million or 46.02%. The gross profit margin for Q3/2022 is approximately 11.10% compared with the same quarter of the prior year at 9.92%. The increase in gross profit margin was mainly due to the well-managed in cost of sales and higher in sales proportion of Non-Apple products.

Key Milestones

Quarter 3/2022 : Opened 6 new stores which are ASP/Telewiz/Buddy, Moby and A-Store.

Stock Information

mai / TECH



as of 30/09/22	SPVI	TECH	mai
P/E (X)	17.29	60.53	58.56
P/BV (X)	4.70	8.98	3.35
Dividend yield (%)	3.13	0.82	1.09

	30/09/22	30/12/21	30/12/20
Market Cap (MB)	2,240.00	2,880.00	1,160.00
Price (B/Share)	5.60	7.20	2.90
P/E (X)	17.29	26.97	18.28
P/BV (X)	4.70	6.65	3.13

CG Report:

Business Plan

The company plans to keep track of the goods in order to have enough volume for all distribution channels. Along with marketing planning to stimulate sales especially beginning of the university semester and schools that have to purchase lab equipment.

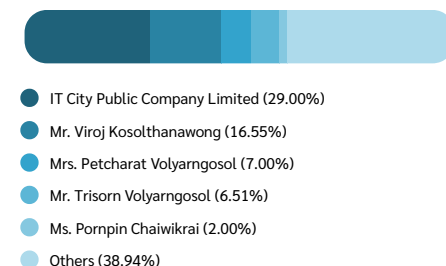
Risk Management Policy

The risk of relying on major suppliers and being distributor of Apple with the willingness to cooperate and support by strictly comply with agreement of Apple.

- The risk of obsolete products which came from rapid change in technology. The Company has to occupy inventory management system to select and purchase product in the appropriate amount. The Company has managed inventory management efficiently and supported marketing activities to liquidate slow moving products.
- The risk of competition in the market. Due to rapid growth of ICT market, especially smartphones and tablets, which continuously launch new products to gain more market shares. The Company focuses on retaining existing customers by building customer loyalty through exclusive discount offers for next purchase, keep communication with customers through social media as well as provide product workshop to customers by monthly.
- The risk of epidemic of COVID-19 in 2021 which caused the change in consumer behavior. The Company has adjusted their business management to reach more customers through social media and online channel. In addition, the Company has set guideline for employees to Work From Home during the pandemic.

Major Shareholders

as of 03/03/2022



Company Information and Contact

<http://www.spvi.co.th>
ir@spvi.co.th
 0-2559-2901-10
 1213/58-59 Soi Ladprao 94, Sriwara Road, Phlapphla, Wangthonglang, Bangkok, 10310
 Other Trading Info : https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=SPVI

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