



บริษัท ธนพิริยะ จำกัด(มหาชน)

สำนักงานใหญ่ : 329 หมู่ 8 ตำบลบ้านดู่ อำเภอเมืองเชียงราย จังหวัดเชียงราย 57100

THANAPIRIYA PUBLIC COMPANY LIMITED

Head Office : 329 Moo 8 Ban Du, Muang Chiang Rai, Chiang Rai 57100 Thailand

9 May 2019

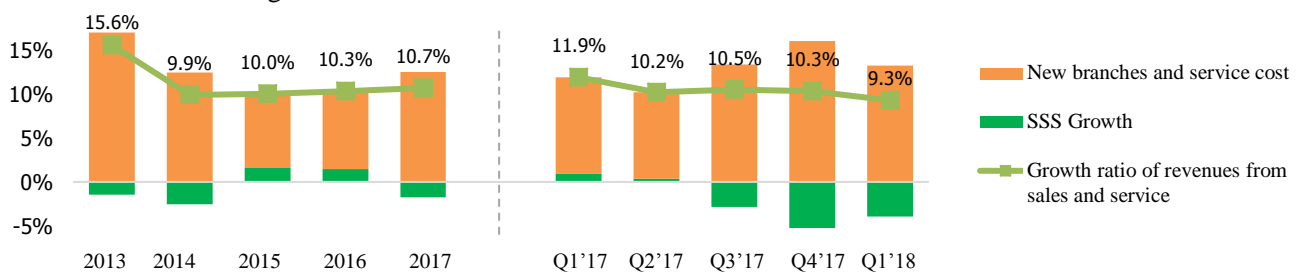
Subject Management Discussion and Analysis for the first quarter on 31 March 2019
 Attention Directors and Managers,
 Stock Exchange of Thailand

Thanapiriya Public Company Limited would like to clarify the organizational performance for the first quarter on 31 March 2019 as the following details;

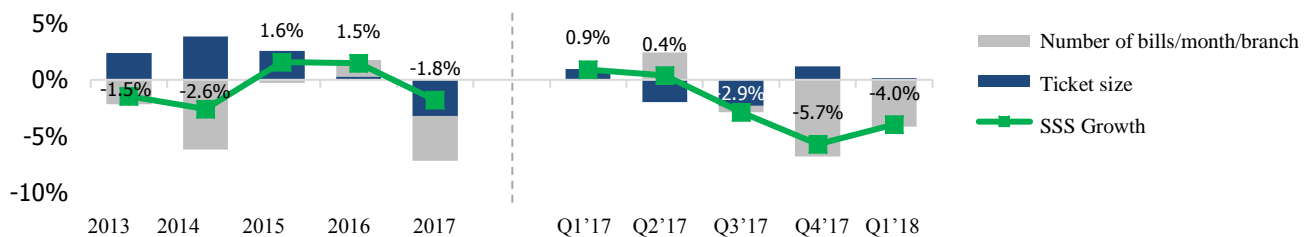
Operating performance overview for the first quarter on 31 March 2019

Unit: Million Baht	Amount			Change QoQ		Change YoY	
	Q1/19	Q4/18	Q1/18	Amount	%	Amount	%
Revenues from sales and services	461.59	476.27	422.39	(14.68)	(3.1%)	39.20	9.3%
Cost of sales and service	397.98	410.55	364.03	(12.56)	(3.1%)	33.95	9.3%
Gross profits	63.61	65.73	58.36	(2.12)	(3.2%)	5.24	9.0%
- Gross profit margin	13.8%	13.8%	13.8%				
Other revenues	2.91	3.05	2.56	(0.14)	(4.7%)	0.35	13.7%
Sales and administrative expenses	47.78	45.03	42.43	2.75	6.1%	5.35	12.6%
Financial cost and income tax expense	2.82	3.80	2.79	(0.98)	(25.9%)	0.03	1.1%
Net profit	15.92	19.94	15.71	(4.03)	(20.2%)	0.21	1.4%
- Net profit margin	3.4%	4.2%	3.7%				

Overview of revenue growth from sales and service



SSS Growth





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Revenue from sales and service

Total revenue from sales and service for the first quarter 2019 was Baht 461.59 million, increased by Baht 39.20 million or 9.3% compared to same period of previous year, the majority of the growing revenue was obtained from branch expansion. Overall, In the year 2018, the company expanded 5 branches, as a result, currently the company has 24 branches.

Cost of sales and service

Total cost of sales and service for the first quarter 2019 was Baht 397.98 million, increased by Baht 33.95 million or 9.3% compared to same period of previous year. The proportion of sales and service cost and sales and service revenue was 86.2%.

Sales and administrative expenses

For the first quarter on 31 March 2019, the amount of sales and administrative expenses of the Company was Baht 47.78 million, increasing from the same period last year by Baht 5.35 million or 12.6%. The rising expenses was identified as further selling expenses from expanded branches including employment expense from additional employees, depreciation and facility expenses.

Net profit

For the first quarter on 31 March 2019, the company recorded net profit in amount of Baht 15.92 million, increasing from the same period of previous year by Baht 0.21 million or 1.4% which net profit margin ratio was 3.4%. The decrease of net profit margin was due to increase of selling expenses over sales growth as mention in previous details.

Submitted for your acknowledgement.

Best Regards,

(Mr.Thawatchai Phuttiyariya)
Managing Director