



13 May 2019

Subject: Management Discussion and Analysis for the Quarter 1 Ending 31 March 2019
Attention: President
Stock Exchange of Thailand

Please find below the additional information supporting our financial statements for period ended March 31, 2019.

Total revenues slightly decreased to THB 265.6 million from THB 301.1 million in the previous year. Revenue from sale of goods declined by 13.0% from THB 267.0 million to THB 232.2 million, and other income decreased by THB 2.9 million from THB 7.0 million to THB 4.1 million, whereas revenue from rental and rendering of services increased 8.1% from THB 27.1 million to THB 29.3 million due to an increase in the rate of car parking services and utility fees.

Gross profit margin from both sales of goods and rental and rendering of services increased from 23.6% to 29.4% due to an increase of gross profit from sales of goods by 3.1% from THB 56.0 million to THB 57.8 million as well as an increase of gross profit from rental and rendering of service by 44.7% from THB 13.2 million to THB 19.1 million.

Profit before tax increased by 33.0% from THB 40.3 million to THB 53.7 million, mainly due to an increase in gross profit as well as a reduction in the overall selling, administrative and other expenses which decreased by 23.8% from THB 35.9 million to THB 27.4 million.

Profit for the period increased by 35.8% over the previous year from THB 32.5 million to THB 44.1 million.

Please be informed accordingly.

Sincerely yours,

White Group Public Company Limited

Somchai Chaisuparakul
Director

Aswin Techajareonvikul
Director