



บริษัท กรังด์ปรีซ์ อินเตอร์เนชั่นแนล จำกัด (มหาชน)  
GRAND PRIX INTERNATIONAL PUBLIC COMPANY LIMITED

## **Management Discussion and Analysis**

For the Year ended September 30, 2021

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GRAND PRIX INTERNATIONAL PUBLIC COMPANY LIMITED

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## **Business Overview**

Grand Prix International Public Company Limited (the “Company” or “GPI”) involves in exhibition and marketing event business and digital and publishing media related in automotive industry and printing business. The Company’s revenue is mainly from The exhibition and event organizer and public relation activity such as Bangkok International Motor Show, Bangkok Used Car Show, Yangon International Motor Show and Digital Motor Sport.

## **Economic Overview**

Bank of Thailand reported that in Quarter 3/2021 reported that after the unwinding of epidemic control measures. As a result, private consumption and investment have improved. Exports rose slightly in line with the gradual recovery of trading partner economies. However, both domestic and international demand recovered. In addition, supply disruption problems from factory closures in Thailand have been resolved, leading to an increase in industrial production in many categories. While government spending also plays an important role in supporting the economy. However, the overall number of foreign tourists is still low.

As for the condition of the domestic car market, the cumulative 9-month period of 2021 saw a total of 515,790 cars sold in the country from January to September, a decrease of 3.55% compared to car sales in the same period of the year 2020 at 534,765 cars.

## Performance summary

Performance summary for Nine-month Periods Ended 30 September, 2021 and 2020 as follow:

Income Statement (Million Baht)	9 Month		% change YoY
	2021	2020	
Revenue from Sales& Service	475.12	475.27	(0.03)
Gross Profit	223.31	216.63	3.09
Gross Profit margin (%)	<b>47.00</b>	<b>45.58</b>	3.12
SG&A	128.87	133.59	(3.53)
Comprehensive income(loss) for the period	76.42	71.43	6.99
Net profit margin (%)	<b>16.08</b>	<b>15.03</b>	

### Revenue from Sales & Service

In the year consolidated financial statement ended on September 30, 2021, the company has revenue from sales and service of THB 475.12 million, which was at the same level as the previous year. This is a result of the Covid-19 epidemic situation that continues to affect some of our customers and our company as well that still unable to properly operate the business as usual. Thus affecting the company's revenue.

### Gross Profit (Loss)

In the year consolidated financial statement ended on September 30, 2021, the Company has gross profit of THB 223.31 million, which increased by 3.09%YoY resulting from the company being able to control the operation and manage the cost effectively As a result, the company's gross profit increased from the same period last year.

### **Selling and Administration Expense (SG&A)**

In the year consolidated financial statement ended on Sept 30,2021, selling and administration expense of THB 128.87 million decreased by 3.53% YoY. This was mainly due to the company's management of costs and expenses to be in line with the temporary declining revenue situation.

### **Comprehensive income(loss) for the period**

The Company has Comprehensive income(loss) for the year consolidated financial statement ended on September 30,2021 of THB 76.42 million, which net profit margin was 16.08% to total revenue.

### **The Company has its revenue into each of business units as follows:**

Business	9 Month		% Change YoY
	2021	2020	
1. Exhibition and Event Organizing	415.35	426.98	(2.73)
2. Print and Digital media	28.57	31.69	(9.84)
3. Printing	18.88	16.60	13.73
4. Other	12.33	-	100.00
Revenue from Sales and Service	475.12	475.27	(0.03)

### **Exhibitions and Event Organizing Business**

In the year consolidated financial statement ended on Sept 30,2021, revenue from sales and service of exhibitions and events slightly decreased by 2.73% compared to the same period last year. This is mainly due to lockdown measures and the continuous of Covid19. As a result, various activities cannot be organized as planned.

### **Print and Digital media Business**

In the year consolidated financial statement ended on September 30,2021, revenue from sales and service of Printing and New media business decreased by 9.84% YoY, This is mainly due to the reduction in the public relations budget of the customers. And the rising of competitors in the market therefore affecting company's income.

### **Printing Business**

In the year consolidated financial statement ended on September 30, 2021, revenue from sale and services of printing also increased by 13.73% YoY, This was due to the special printing project.

### **Other**

In the year consolidated financial statement ended on September 30, 2021, revenue from other business segment was THB 12.33 million, which is the revenue generate from display and racing car modification service and also including buying and selling collectible car.

### **Financial Structure**

<b>Financial Structure (Million Bath)</b>	<b>Quarter 3 2021</b>	<b>Year 2020</b>	<b>% Change YoY</b>
Total Asset	851.57	814.07	4.61
Total Liabilities	74.87	65.80	13.79
Total Shareholder's Equity	776.69	748.27	3.80

### **Asset**

The Asset in the year consolidated financial statement ended on September 30,2021 was THB 851.57 million, which increased by 4.61% compare to the previous year the main reason is the increased in inventories compared to the previous year.

### **Liabilities**

Liabilities in the year consolidated financial statement ended on September 30,2021 was THB 74.87 million, which increased by 13.79% compared to year 2020. The main reason is from increased corporate income tax accrued and income in advance of exhibition.

### **Shareholder's Equity**

Shareholder's equity in the year consolidated financial statement ended on September 30, 2021 was THB 776.69 million, which increased by 3.80%. This is mainly from the increased in retained earnings.

Mr.Peeraphong Eamlumnow  
Chief Operating Officer

Source : BANK OF THAILAND Press release No.56/2021 on the Economic and Monetary  
Conditions for June and the third quarter of 2021  
: The Federation of Thai Industries ,Statistics of production, sales and exports of the  
Thai automotive industry.