



7 August 2019

**Subject:** Management Discussion and Analysis for the Quarter 2 Ending 30 June 2019  
**Attention:** President  
Stock Exchange of Thailand

Please find below the additional information supporting our financial statements for period ended June 30, 2019.

Performance for 3 months ended June 30, 2019

Total revenues decreased slightly to THB 287.0 million from THB 292.5 million in the previous year. Revenue from sale of goods declined by 4.9% from THB 262.0 million to THB 249.1 million. Whilst revenue from rental and rendering of services increased 15.0% from THB 26.7 million to THB 30.7 million due to an increase in the rate of car parking services and utility fees. Other income increased by THB 0.1 million from THB 3.9 million to THB 4.0 million. The Company also had a foreign exchange gain of THB 3.1 million during the quarter.

Gross profit margin from both sales of goods and rental and rendering of services increased from 24.9% to 27.1% due to an growing gross profit from rental and rendering of service which increased by 81.9% from THB 11.0 million to THB 20.0 million, whilst gross profit from sales of goods decreased by 8.4% from THB 61.0 million to THB 55.9 million.

Profit before tax increased by 17.1% from THB 43.2 million to THB 50.6 million, mainly due to an increase in gross profit as well as lower administrative expenses which decreased by 7.3% from THB 19.3 million to THB 17.9 million.

Profit for the period increased by 14.3% over the previous year from THB 35.0 million to THB 40.0 million due to the abovementioned reasons.

Performance for 6 months ended June 30, 2019

Total revenues decreased to THB 552.4 million from THB 593.6 million in the previous year. Revenue from sale of goods declined by 9.0% from THB 528.9 million to THB 481.3 million, and other income decreased by THB 2.7 million from THB 10.9 million to THB 8.2 million, whilst revenue from rental and rendering of services increased by 11.5% from THB 53.7 million to THB 59.9 million due to an increase in the rate of car parking services and utility fees. The Company also had a foreign exchange gain of THB 3.0 million during the 6 month period.

Gross profit margin from both sales of goods and rental and rendering of services increased from 24.2% to 28.2% due to a growing gross profit from rental and rendering of service which increased by 61.6% from THB 24.2 million to THB 39.1 million, whilst the gross profit from sales of goods decreased by 2.9% from THB 117.0 million to THB 113.6 million.



บริษัท ไวท์กรุป จำกัด (มหาชน)

ทะเบียนเลขที่ 0107537000190

WHITE GROUP PUBLIC COMPANY LIMITED

Profit before tax increased by 24.8% from THB 83.6 million to THB 104.3 million, mainly due to an increase in gross profit as well as a lower administrative expenses which decreased by 11.5% from THB 39.1 million to THB 34.6 million.

Profit for the period increased by 24.7% over the previous year from THB 67.4 million to THB 84.1 million due to the abovementioned reasons.

Please be informed accordingly.

Sincerely yours,

White Group Public Company Limited

Somchai Chaisuparakul

Nutt-hathai Thanachaihirunsiri

Director

Director