



Ref. OS 2020/013

May 12, 2020

Subject : Management Discussion and Analysis for Quarter 1/2020

To : The Director and Manager of The Stock Exchange of Thailand

SiS Distribution (Thailand) Public Company Limited and its subsidiaries would like to announce the Financial Report for the first Quarter ended March 31, 2020 which has been reviewed by certified Auditors. The details are as follows:

1) Total Revenue

Total revenue of the Company and its subsidiaries for the first Quarter of 2020 was 5,418 Million Baht, an increase of 433 Million Baht or 8.7% from the same period of last year. This increase was mainly due to 3 groups of product as follows:

- Phone increased 329 Million Baht because the Company has just been appointed to be a distributor of Xiaomi in the fourth quarter of last year, resulting in the sales increasing from this brand.
- Value Added increased 251 Million Baht from Project sales.
- Others increased 138 Million Baht from Large Format Display sold to the project.

In addition to the above products sales increased in this quarter, but there were 2 more products, commercial and consumer declined, resulting from impacted by the situation of COVID-19 in terms of supply disruption in the beginning of the year, economic contraction and sagging purchasing power threaten Local Retail Market, etc.

2) Net Profit

Net Profit of the Company and its subsidiaries for the first Quarter of 2020 was 130 Million Baht, an increase of 36 Million Baht or 38.6% from the same period of last year. The main reason was from gain on exchange rate of 46 Million Baht while other expenses had no significant changed except impairment loss on financial assets of 12 Million Baht in this quarter.

Yours sincerely,

Mr. Somchai Sittichaisrichart
Managing Director