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Qualitech Public Company Limited

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**Subject:** Management Discussion and Analysis Quarter 3 Ending September 30, 2017

**To:** Director and Managing Director

The Stock Exchange of Thailand

Qualitech Public Company Limited and Subsidiaries hereafter refer as (The Company) would like to clarify the Company's operating results of the quarter 3/2017 ended September 30, 2017. The Company had the net profit of 10.10 million Baht, decreased by 14.37 million Baht or 58.73% from the same period of last year as following details.

- In this quarter, the total services revenue was 103.16 million Baht decreased from the same period in 2016 by 20.98 million Baht or 16.90%. The decrease is due to a lower demand for Non-Destructive Testing Service. Since customer in oil and gas industry have canceled or postponed investment project. And they have maintain cost control policy also. As a result of oil price has not been recovered.
- Cost of service, selling and administrative expense were 93.93 million Baht decreased from the same period in 2016 by 4.01 million Baht or 4.09%. Since company has better control over cost of service as well as administrative expense.
- Net profit was 10.10 million Baht, decreased from the same period in 2016 by 14.37 million Baht or 58.73%. Decrease of net profit was caused by the market shrinkage and the intense price competition, which led to service and price decreased. However the company have tried to manage cost of service, which led to cost of service and administrative expense decreased.

Please be informed accordingly.

Yours sincerely,

(Mr.Domdej Sripinproach)

Managing Director