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Qualitech Public Company Limited

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February 26, 2018

Subject: Management Discussion and Analysis for the year ended December 31, 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 for the year ended December 31, 2017. The Company had the net profit of 26.39 million Baht, decreased by 18.18 million Baht or 40.79% from the previous year as following details.

- In 2017, the total services revenue was 425.51 million Baht decreased from the previous year by 20.27 million Baht or 4.55%. 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 and administrative expense were 398.40 million Baht decreased from the previous year by 0.04 million Baht or 0.01%.
- Net profit was 26.39 million Baht decreased from the previous year by 18.18 million Baht or 40.79%. Decrease of net profit was caused by the market shrinkage and the intense price competition, which led to service and price decreased.

Please be informed accordingly.

Yours sincerely,

(Mr.Domdej Sripinproach)

Managing Director