



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

Management Discussion and Analysis

For the Year ended June 30, 2021

GRAND PRIX INTERNATIONAL PUBLIC COMPANY LIMITED

Investor Relations

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Business Overview

Grand Prix International Public Company Limited (the “Company” or “GPI”) involves in exhibition and marketing event business and publishing and digital 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 2/2021 third wave outbreaks include strict epidemic control measures. As a result, private consumption tends to slow down throughout the half of 2021, but will gradually improve in the second half of the year. From the government’s economic stimulus measures and compensation measures including the distribution of vaccines with more progress. As a result, spending in tourism and services sectors is expected to recover in 2022. Private sector investment in 2021 and 2022 is expected to continue to recover at 7.0 and 6.0 percent respectively. Moreover, this is in line with the huge expansion of the export sector. Furthermore, the Thai economy in the next phase is at risk of expanding below the base of 1.8 percent in 2021, due to a number of reasons, such as (1) The prolongation of the epidemic and the mutation of the virus (2) The compensation and reactivate the economic that may be too less than expected. (3) The financial position of private sector especially in service sector, in particular was further affected by the new wave of outbreaks, causing business closures and large number of layoffs (4) Supply disruptions and rising shipping costs that may affect the industrial sector and export sector as well.

As for the condition of the domestic car market, the first half of 2021 saw a total of 364,301 domestic car sales from January to June, with a 10% recovery compared to the same period of 2020. at 328,604 cars

Performance summary

Performance summary for Six-month Periods Ended 30 June, 2021 and 2020 as follow:

Income Statement (Million Baht)	6-Month		% change YoY
	2021	2020	
Revenue from Sales& Service	448.08	41.64	976.12
Gross Profit	232.59	(35.69)	751.80
Gross Profit margin (%)	51.91	(85.71)	-
SG&A	90.03	82.14	9.60
Comprehensive income(loss) for the period	115.16	(111.87)	202.94
Net profit margin (%)	25.70	(268.66)	-

Revenue from Sales & Service

In the year consolidated financial statement ended on June 30,2021, the company has revenue from sales and service of THB 448.08 million, which increased by 976.12% YoY. Which is result of revenue from sales and services in the business of exhibition and marketing activities. The 42nd Bangkok International Motor Show (BIMS) was held successfully during March 24 – April 4, 2021. Therefore, revenue usually realized in Q1 and Q2, unlike last year when the event was postponed to July.

Gross Profit (Loss)

In the year consolidated financial statement ended on June 30, 2021, the Company has gross profit of THB 232.59 million, which increased by 751.80%YoY due to exhibition business and marketing activities that has organized the 42nd Bangkok International Motor Show (BIMS) as planned and good cost control. As a result, the company's net profit was as expected.

Selling and Administration Expense (SG&A)

In the year consolidated financial statement ended on June 30,2021, selling and administration expense of THB 90.03 million increased by 9.60% YoY mainly from advertising and public relations for the 42nd Bangkok International Motor Show (BIMS).

Comprehensive income(loss) for the period

The Company has Comprehensive income(loss) for the year consolidated financial statement ended on June 30,2021 of THB 115.16 million, which net profit margin was 25.70% to total revenue.

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

Business	6-Month		% Change YoY
	2021	2020	
1. Exhibition and Event Organizing	413.48	11.44	3,515.85
2. Print and Digital media	21.03	20.40	3.08
3. Printing	12.17	9.81	24.09
4. Other	1.39	-	100.00
Revenue from Sales and Service	448.08	41.64	976.12

Exhibitions and Event Organizing Business

In the year consolidated financial statement ended on June 30, 2021, revenue from sales and services of Exhibition and Event Organizing business increased by 3515.85% YoY. This is mainly due to the postponement of 41st Bangkok International Motor Show (BIMS).

Print and Digital media Business

In the year consolidated financial statement ended on June 30,2021, revenue from sales and service of Printing and New media business slightly increased by 3.08% YoY, This was mainly due to revenue from web advertising services that increased.

Printing Business

In the year consolidated financial statement ended on June 30, 2021, revenue from sale and services of printing also increased by 24.09% YoY, This was due to new additional order from particular projects.

Other Business

In the year consolidated financial statement ended on June 30, 2021, revenue from sale and services of other business increased by 100 percent compared to the same period last year. This was due to the company's new business in collectible car sales and car modification.

Financial Structure

Financial Structure (Million Bath)	Quarter 2 2021	Year 2020	% Change YoY
Total Asset	927.33	814.07	13.91
Total Liabilities	93.91	65.80	42.71
Total Shareholder's Equity	833.43	748.27	11.38

Asset

The Asset in the year consolidated financial statement ended on June 30,2021 was THB 927.33 million, which increased by 13.91% compare to the previous year the main reason is from received cash and cash equivalents.

Liabilities

Liabilities in the year consolidated financial statement ended on June 30,2021 was THB 93.91 million, which increased by 42.71% compared to year 2020. The main reason is from the deferred income of Honda city hatchback “One Make Race” and also car modification business.

Shareholder’s Equity

Shareholder’s equity in the year consolidated financial statement ended on June 30,2021 was THB 833.43 million, which increased by 11.38%. This is mainly from the increased of net profit.

Mr.Peeraphong Eamlumnow
Chief Operating Officer

Source : BANK OF THAILAND Press release No.55/2021 on the Economic and Monetary
Conditions for June and the second quarter of 2021
: The Federation of Thai Industries ,Statistics of production, sales and exports of the
Thai automotive industry.