

At Tor.12/2012

May 15, 2012

Re : To submit 1st Quarter, 2012 Financial Statements and their clarifications.

To : Managing Director
The Stock Exchange of Thailand

Attachment : 1. Copy of the Company Financial Statements and its subsidiaries as of March 31, 2012. (Thai and English Versions)
2. Operational summary report of the company and its subsidiaries (Thai and English Versions)

Attached herewith please find S & J's financial statements as of March 31, 2012 compared with the same period of prior year certified by public accountant.

Please be informed the operational result ended March 31, 2012 compared with the same period of prior year as follows :

For the three-months period showed net profit of the parent shareholder's equity amounting to 43.9 million baht, a decrease of 22.0 million baht or 33.4% due to :

1. Gross profit decreased over prior year 29.1 million baht which were resulting from sales decreased 14.6 million baht. The decremental sales were due to export sales decreased 93.9 million baht equal to 29.8% while local sales increased 79.3 million baht equal to 11.0%. Also cost of goods sold were increased from 75.66% in Q1/2011 to 78.16% in Q1/2012 due to sales of low margin products increased.
2. Increased of administrative expenses 12.4 million baht mainly relating to employees, warehouse rental expenses.
3. Increased share of profit from investments in associates 9.5 million baht.
4. Decreased of corporate income tax 15.1 million baht due to adjusting corporate income tax rate from 30% to 23%.

Please kindly be informed and post as appropriate.

Sincerely yours,

Mrs.Kaewta Ongsaranakom
Director

Registra Dept.
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