

Message from the Chairman

During 2019 S&J continued to see enormous changes occurring in the dynamic rising beauty industry, which along with numerous disruptive social-economic and political factors presented serious challenges for the Company throughout the year. With a rapid move to a more digital economy, it means a huge number of new start-up companies are entering the market through online selling channels along with multiple new entries to the retail environment, which are both creating ever greater competition. In addition the Thai Baht continued to be strong against other major currencies, thus putting pressure on exports, also such events as increased environmental pollution and global warming have been adding to the negative impact on consumer sentiment.

Notwithstanding, the Company was still determined to maintain continuous business growth by creating new innovation product formulations, as well as supplying sustainable raw materials, and environmental friendly packaging for producing suitable market acceptable value-added products. Moreover, through impressive commercial presentations and high levels of service, the Company continued to maintain existing customers at the same time as seeking new business opportunities both locally and overseas, in order to strengthen the customer base and increase respective sustainable sales and profitability.

Furthermore, a fundamental part of S&J's approach to business is having good corporate governance with transparency. Therefore the business developed comprehensive sustainable development guidelines to take account of all stakeholders by combining future economic growth with sound social and environmental responsibility. Accordingly, for a second consecutive year the Company was assessed and awarded at the category level of "Excellent" by the Corporate Governance Report of Thai Listed Companies 2019. Further awards received during the year, included two awards from the Stock Exchange of Thailand (SET) namely, a "Highly Commended Sustainability Excellence Award 2019", as well as for the sixth consecutive year a "Thailand Sustainability Investment Award 2019", for which the Company's business operations take great pride in receiving, accordingly.

On behalf of the Board of Directors, I would like to thank our shareholders, business partners, and all relevant parties who have continually trusted and supported the Company. Also, my appreciation goes out to all executives and employees who have diligently supported the Company's business operations to enable us to increase our economic value, based on both social and environmental value creation. Moreover, we believe these factors will ever enhance the Company's continuous sustainable growth.



(Mr.Boonkiet Chokwatana)

Chairman

