



At S&J 3/2022

February 24, 2022

Re: Management Discussion and Analysis for the year 2021

To: President

The Stock Exchange of Thailand

In 2021, whilst the epidemic of the coronavirus (COVID-19) continued to spread throughout the year, it seemed that countries around the world, including Thailand, had learned to adapt and better handle this pandemic situation. The government had relaxed its measures. Hence, economic activities started to come back, as well as export sector to recover. The company evaluated its risks and laid out business plans both short-term and long-term to cope with economic uncertainties. The company brought in digital technology to increase accuracy and speed to immediately respond to customers' needs. Also, the company expanded new customer base, while following and retaining existing customers. Furthermore, the company reviewed the expenses within the organization to consider the necessity and justification of various investments in order to generate maximum benefit.

In 2021, The operating result of the company and subsidiaries as shown in the income statement for the year ended 31 December 2021 compared with the same period of prior year has profit attributable to equity holders of the parent amounted to 373.2 Million Baht, increase of 97.3 Million Baht or 35.1% due to:

1. Increase in gross profit of 196.1 Million bath due to increase in revenue from both local and export sales, together with more effective in cost control.
2. Increase in other income 47.9 Million baht mainly due to increase in exchange gain and others.
3. Increase in selling and administration expenses of 114.7 Million bath mainly due to increase in export expenses, together with increase in employee expenses compare to the previous year.
4. Increase in income tax of 38.3 Million baht





บริษัท เอส แอนด์ เจ อินเตอร์เนชั่นแนล เอนเตอร์ไพรส์ จำกัด (มหาชน)
S & J INTERNATIONAL ENTERPRISES PUBLIC COMPANY LIMITED

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The company will continue to operate with determination and follow the situation closely to be prepared to deal with any changes that may occur at any time.

Please kindly be informed and post as appropriate.

Sincerely yours,

Mr.Thirasak Vikitset
(Mr.Thirasak Vikitset)
Managing Director

