

## Report from the Board of Directors

Dear Shareholders,

During the previous year of 2018, the overall Thai economy has expanded; especially the manufacturing for export has been growing continuously. For private consumption, there has been some declination which is consistent with the purchasing power in the region that is not yet strong. The real estate business expanded well only in Bangkok and its vicinities including major tourist provinces, the mega projects of government and private sectors especially in the city. But in the upcountry, the real estate is stable because of disbursements delayed and lack of liquidity. It is also caused to the overall economy to not different from the previous year.

However, the Board of Directors and Managements still continue to focus on sustainable business growth and catch up to the changes in economic and society. We are also recognizing the importance of business operations, taking into account shareholders and all groups of stakeholders including the impact on the environmental and community. In the past year, the company has upgraded the ISO 9001: 2008 to ISO 9001: 2015 regarding the quality management system and ISO 1400: 2004 to ISO 14001: 2015 in the environment management system. It is an indicator for all shareholders and stakeholders to be confident that the company has given priority to every procedure of the operation process from production, transportation, storage and to delivery products to customers without neglecting to care for the environment and communities.

During the business operation, The Company is committed and gives priority to efficient cost management as well as formulating strategies and business plans to be in line with the national economy. In addition, the Board of Directors and the management also attach the importance to joining the Private Sector Collective Action Coalition Against Corruption (CAC) by establishing anti-corruption policies and business ethics. We review the important policies associated to be used with personnel at all levels in the company including announcements for various agencies both public and private sectors acknowledge.

On behalf of the Board of Directors, I would like to thank for your trust and confidence from shareholders, investors, financial institutions. Business partners, customers, government and private sectors including the executives and employees who participate and support the operation of the company for long time. I confirm that we will operate the business with determination, dedication, and adherence to good corporate governance principles and recognize to the stakeholders. Also, we are committed to the social responsibility, the environment, to enhance the company to grow with stability in the long term.

(Mr. Wutichai Leenabanchong)  
Chairman & Executive Chairman