

(Translation)

11 August 2021

Subject : Management Discussion and Analysis (MD&A) of Q2/2021

To : Director and manager, The Stock Exchange of Thailand

Union Textile Industries Public Company Limited (“the Company”) would like to report the operating results and financial position for the second quarter ended 30 June 2021. There is a difference of more than 20% compared to the same period of the previous year. The details are as follows:

### 1. Overall operating results

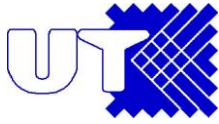
For the second quarter end of 30 June 2021, the company has a net profit of Baht 9.02 million, decreased Baht 1.46 million compare to the same period of previous year 2020, details are as follow;

#### 1.1 Continuing operations

(Unit : 1,000 Baht)

	Q2 ended 2021	30 June 2020	% changes Increase (decrease)
Total revenues	7,270	5,980	21.57
Total expenses	3,620	3,434	5.42
Finance income	485	318	52.52
Income tax income	6	4	50.00
Profit from continuing operations	4,141	2,868	44.39

- Income from continuing operation comes from dividend increased.
- Expenses of continuing operation are employee expenses, depreciation expenses, utility expenses, consultant fee and expenses for finding a new business.



## 1.2 Discontinued operations

(Unit : 1,000 Baht)

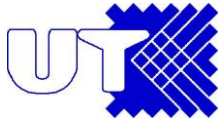
	Q2 ended 30 June 2021	2020	% changes Increase (decrease)
Total revenues	72,126	159,632	(54.82)
Total expenses	58,085	151,922	(61.77)
Income tax expenses	9,163	101	8,972.28
Profit from discontinued operations	4,878	7,609	(35.89)

- Income decreased by Baht 87.51 million or 54.82%, came from a decreasing in sales and services.
- Expenses decreased by Baht 93.84 million, caused from cost of sales decreased by Baht 83.29 million, administrative expenses decreased by Baht 3.71 million and loss on exchange rate decreased by Baht 6.84 million.

## 2. Financial position

(Unit : 1,000 Baht)

	<u>As of 30 June</u> <u>2021</u>	<u>As of 31 December</u> <u>2020</u>	Increased (decreased)
Total assets	1,170,919	1,205,697	(34,778)
Total liabilities	124,903	188,613	(63,710)
Total shareholders' equity	1,046,016	1,017,084	28,932



- Total assets decreased by Baht 34.78 million, mainly decreasing in current assets including trade account, other debtors and inventory.
- Liabilities decreased by Baht 63.71 million, mainly from account payables and provision of long-term benefits for employees are reduced.
- Shareholders' equity increased by Baht 28.93 million due to increasing in Retained Earnings not allocated amounting to Baht 15.53 million, and other elements of shareholders' equity amount Baht 13.40 million.

As of 30 June 2021 the Company has a Current Ratio of 15.24 times, compared to the same period of the previous year, which was 15.43 times. The Company has high liquidity

Please be informed accordingly.

Yours sincerely,

-Signature-

(Mrs. Srinual Sombatpriwan)

Managing Director