



February 25th, 2022

Subject :Management's analysis and explanation MD & A for Year 2021

Change more than 20 percent

To : Managing Director and Manager of the Stock Exchange of Thailand

Union Plastic Public Company Limited (UP) would like to report the operating results according to the financial statements follow for the year 2021 ended December 31th, 2021, changing more than 20 percent. The reasons are as follows:

1. The sales of plastic products was increased by the auto parts order from the major customers which compared to the same quarter of the previous year.
2. Mold sales amount was reduced which compared to the same quarter of the previous year.
3. The gross margin rate was increased due to the increase on sales of plastic parts sufficient to meet the usual fixed costs, mean while in the previous year, there is a large amount of compensation for termination of employment.
4. Selling and administrative expenses slightly increased, such a transportation cost to growth up according to the increasing on sales, mean while employee expenses,was decreased due to number of employees less than the previous year.
5. The profit on investments in equity securities changes in the fair value of investments in other non-current financial assets. which has been increased according to the current economic trend.

Please be informed accordingly

Yours sincerely,

Mr.Suthin Phadetpai

Managing Director