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กลุ่มสหยูเนียน

บริษัท ยูเนียนไฟโอเนียร์ จำกัด (มหาชน) สำนักงานใหญ่
UNION PIONEER PUBLIC COMPANY LIMITED. Head Office

เลขที่ 1 ซอยเสรีไทย 62 แขวงมีนบุรี เขตมีนบุรี กรุงเทพมหานคร 10510 โทร 0-2517-0105-8, 0-2517-9052-6 โทรสาร 0-2517-0345
No.1 Soi Serithai 62, Khwaeng Minburi, Khet Minburi, Bangkok, 10510 Tel : (662)517-0105-8, (662)517-9052-6 Fax (662)517-0345
Taxpayer ID. No. 0107537001013

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13rd May 2022

Subject: Management Discussion and Analysis (MD&A) for the 1st quarter period of year 2022

To: Managing Director of the Stock Exchange of Thailand

The Company would like to clarify the net profit for the 1st quarter period of the year ending on 31st March 2022 that the Company had revenue from sales at 165.18 million baht increasing from the same period of the previous year by 12.05 million baht (The sales increase was partly from the sea freight cost increase), the net profit from operation was 3.81 million Baht, decreased from the same period of the previous year by 6.91 million Baht, due to higher main material costs from natural rubber and synthetic rubber from last year.

The Company's profitability in the 1st quarter of 2022 decreased from the same period of previous year, the return on total assets (ROA) decreased from 1.91% to 0.72%, the return on equity (ROE) decreased from 2.62% to 1.02% and earnings per share (EPS) decreased from 1.43 Baht/share to 0.51 Baht/share.

The efficiency of using the total assets to profit from the turnover of total assets in this quarter slightly increased from the 1st quarter of 2021, which was 0.29 time to 0.32 time. Liquidity ratio decreased from last year which was from 7.03 times to 6.10 times because the Company has lower asset turnover than the same period of last year. Receivable Turnover decreased from last year which was from 1.22 times to 1.03 times. The collection period increased from 74 days to 87 days. For a debtor with debt problem, the Company has set aside allowance for doubtful accounts. Inventory turnover increased from 0.72 times to 0.87 due to lower inventory level, and the inventory holding period was 104 days.



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Cash flow received from operating activities increased from the same period of last year as the Company received the settlement from debtors during the period. Cash flow used in investing activities increased due to cash received from government bonds maturity. Cash used in financing activities were used in lease liabilities according to TFRS 16.

From the following reasons concluding that the operating results of the Company in the 1st quarter period of year 2022 decreased comparing to last year.

For your consideration to the members of The Stock Exchange of Thailand and those interested to be informed accordingly would be appreciated.

Yours faithfully,

(Mr. Komon Iamwatcharin)

Managing Director