



INTEGRITY QUALITY SERVICE

SAHA-UNION GROUP

UNION PLASTIC PUBLIC COMPANY LIMITED

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No. MD/11/2022

November 9th, 2022

Subject : Management Discussion and Analysis (MD&A) for the operating results of quarter 3/2022, the change more than 20 percent.

To : The President
The Stock Exchange of Thailand

Union Plastic Public Company Limited (UP) would like to clarify the operating results according to the financial statements in which the equity method is applied as of Quarter 3/2022 ending September 30, 2022. The change more than 20 percent, due to the following reasons :-

1. The sales of plastic parts increased due to auto parts orders from major customers, After deferring orders due to the COVID-19 situation in the previous year, as well as from the shortage of parts in production.
2. Gross profit margin increased due to the increase in sales of plastic parts including an increase in mold sales.
3. The profit from investments in equity securities caused by changes in the fair value of investments in related company which increased in line with economic trends and expected returns.

Please be informed accordingly.

Sincerely yours,

(Mr. Suthin Phadetpai)
Managing Director