



NO UN/SET/HO/A65/111401

November 14, 2022

Subject: Management Discussion and Analysis for the 2<sup>nd</sup> Quarter ending 30 September 2022  
With the change of more than 20% compared to the same period of the previous year

To: Managing Director  
The Stock Exchange of Thailand

Unique Engineering and Construction Public Company Limited would like to clarify the operational result of the company and subsidiaries consolidate financial statement ending 30 September 2022 and 2021 which was reviewed by Baker Tilly Audit and Advisory Services (Thailand) Co., Ltd.

Statement of Comprehensive income reporting the net profit for the 3<sup>rd</sup> Quarter ending 30 September 2022 of 10.21 Million Baht compared to 7.41 Million Baht in 3<sup>rd</sup> Quarter ending 30 September 2021 showing an increase of 2.80 Million Baht or 37.79 percent due to the decreases in SG&A and expenses related to manpower and personnel.

At the Annual General Meeting of Shareholders No.1/2022 of the Company held on April 9, 2022, the shareholders had the resolutions as follows:

To approve the Company to sell a part of land recorded in property, plant and equipment with its cost value amounting to Baht 271.30 million to Suphannimit Company Limited, whose major shareholder is Miss Korapat Suviwattanachai, a former director of the Company, at the selling price amounting to Baht 431.00 million based on valuation of an independent valuer. The Company entered into a purchase and sell land agreement on May 3, 2022

To approve the Company to sell all ordinary shares that the Company holds in Unique Real Estate and Development Co., Ltd. ("UR"), which does not have any commercial operations. UR owns land with buildings, which the Company and other subsidiaries in the Unique Group are leasing for the store of inventories, materials, and equipment that are utilized in the Unique Group's development of construction projects. The Company sold all ordinary shares of UR to Miss Korapat Suviwattanachai, a former director ("the Purchaser"), of 9,249,998 shares representing 99.99% of the registered capital of UR, at a price of approximately Baht 174 per share, or for a total of Baht 1,609 million based on valuation of an independent valuer. Once the execution of this transaction is completed, the Purchaser agrees that the Unique Group has the right to place or store materials, equipment, furnitures and fixtures that are not part of the building, including articles or property in the Unique Group's possession that are located in this land for a period of 10 months from the sales and purchase completion date; whereby, the Purchaser will not charge for any fees. In addition, within 30 days of the sales and purchase completion date, the Purchaser shall register the change of UR's name by excluding the word "Unique" from the name of UR in which the name shall not mislead the public that UR is a subsidiary of the Unique Group. Currently, UR has already changed its name.

On June 22, 2022, the Company received payment for the sales of such investment and land totalling Baht 2,035.4 million and the Company already transferred such assets to the Purchaser. In this regard, the Unique Group recorded gain on sales of investment and land in the consolidated statement of comprehensive income for the three-month and six-month periods ended June 30, 2022 of Baht 826.1 million and in the separate statement of comprehensive income for the three-month and six-month periods ended June 30, 2022 of Baht 1,051.1 million.

Based on the above events, the Company's management considered that such sales of investment and land to the former director resulted the Company ceased its control over UR since June 30, 2022. Therefore,

- a) the statement of financial position of UR was not included in the consolidated statement of financial position as at June 30, 2022.
- b) the statement of income of UR for the period January 1, 2022 to June 21, 2022 was included in the consolidated statement of comprehensive income for the three-month and six-month periods ended June 30, 2022.

Please be informed accordingly.

Sincerely yours,

(Mr. Toemphong Mohsuwan)  
Senior Vice President Group Accounting and Finance