



INTEGRITY QUALITY SERVICE

SAHA-UNION GROUP

UNION PLASTIC PUBLIC COMPANY LIMITED

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No. MD/04/2023

February 24th, 2023

Subject : Management Discussion and Analysis (MD&A) for the operating results of
Yearly 2022
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 Yearly 2022 ending December 31, 2022. The change more than 20 percent, due to the following reasons :-

1. The sales of plastic parts increased due to new auto parts from major customers, After delay the orders cause by the COVID-19 situation in the previous year and from the shortage of parts in production.
2. Gross profit margin Increased due to the increased 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