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กลุ่มสหยูเนียน

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

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15th August 2023

Subject: Management Discussion and Analysis (MD&A) for the 2nd Quarter and the six-month period of 2023

To: Managing Director of the Stock Exchange of Thailand

Union Pioneer Public Company Limited would like to present the Management Discussion and Analysis (MD&A) for the 2nd Quarter and the six-month period of 2023. The details are as follows:

For the Company's performance for the 2nd Quarter and the six-month period ending June 30th, 2023, the Company had a net loss of THB 5.81 million and THB 7.54 million, respectively, with the significant changes as follows:

1. Sales Revenue in the 2th Quarter of 2023 amounted to THB 127.15 million baht, and THB 268.51 million for the six-month period, decreasing from the same period of the previous year by THB 44.50 million and THB 68.32 million, respectively. This decline is attributed to a slowdown international market orders because the customers concerned about the global economic situation.
2. Other income in the 2th Quarter of 2023 amounted to THB 4.14 million, and THB 7.66 million for the six-month period, decreasing from the same period of the previous year by THB 1.92 million and THB 2.51 million, respectively, due to lower income of the by-products sales resulting from improved production efficiency.
3. Cost of goods sold in the 2th Quarter of 2023 amounted to THB 118.93 million, and THB 244.26 million for the six-month period, decreasing from the same period of the previous year by THB 26.81 million and THB 47.53 million, respectively, due to a reduction in production volume and a decrease in the natural rubber price, a main raw material in production.
4. Selling and administrative expenses in the 2th Quarter of 2023 amounted to THB 17.17 million, and THB 35.79 for the six-month period, decreasing from the same period of the previous year by THB 1.97 million and THB 1.51 million, respectively, due to reduced export expenses, especially for freight charges, as influenced by the global market situation.
5. For the first half of the year, the unrealized loss resulting from the fair value measurement of financial assets amounted to THB 5.01 million, complying with the financial reporting standards for financial instruments. Meanwhile, there was an amount of THB 3.52 million in the same period of the previous 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,

-Signature-

(Mr. Nattapon Yangyuen)

Managing Director