



บริษัท ยูเนียน ปีโตรเคมีคอล จำกัด (มหาชน) UNION PETROCHEMICAL PUBLIC COMPANY LIMITED

อาคารยูเนียนเฮ้าส์ 728 ถนนบรมราชชนนี เขตบางพลัด กรุงเทพฯ 10700 โทร 66 0-2 881-8288 (24 สาย) แฟกซ์ 66 0-2 433-7243-4
UNION HOUSE BLDG., 728 BOROMRATCHONNANI RD., BANGPHLAD, BANGKOK 10700 TEL.66 0-2 881-8288 (24 LINES) FAX.66 0-2 433-7243-4

UKEM016/2023

May 11, 2023

Subject : Management Discussion and Analysis for the Quarter 2/2023 Operating Results
ended 30 June 2023

To : Director and Manager, The Stock Exchange of Thailand

Union Petrochemical Public Company Limited and its subsidiaries (the "Company") Please be informed of the operating results for the second quarter ended 30 June 2023 for investors' and interested parties.

For the second quarter ended June 30, 2023, the Company posted a net loss of Baht 20.46 million. Compared to 2022, the net profit was 19.66 million baht. decrease of Baht 40.12 million or 204.07% by the following significant changes:

- Stock in the second quarter of 2023 resulted in a loss from stock loss, a period of decline in customer demand, as well as several consecutive holidays and the end of the downtrend, resulting in losses in general chemicals and specialty chemicals segments more than the previous year in the same period.
- Revenue from sales in the second quarter of 2023 amounted to Baht 1,442.30 million. Compared to the same period of 2022, the revenue from sales was 1,645.98 million baht. The decrease was Baht 203.68 million or 12.37% due to a decrease in average selling price over the previous year and a decrease in revenue from sales of general and specialty chemicals.
- Cost of sales in the second quarter of 2023 amounted to Baht 1,320.18 million. Compared to the same period of 2022, the cost of sales was 1,470.42 million baht. decrease of Baht 150.24 million or 10.22% as a result of the rapid decline in the supply of goods in the market in all industries, the cost of goods has increased. The increase in average product costs is greater than the average selling price, resulting in lower gross profitability, especially in general and specialty chemicals segments. The high cost of goods from old inventories has been sold for draining and receiving new product costs, resulting in high cost losses already realized.
- Financial expenses in the second quarter of 2023 amounted to Baht 9.11 million. Compared to the same period of 2022, financial expenses amounted to 5.77 million baht. increase of Baht 3.34 million or 57.93% due to the increase in the Bank's interest rate.

- The Company's expenses declined in line with revenues and lower unit prices from raw material prices.

Please be informed accordingly

yours truly

A handwritten signature in blue ink, appearing to be 'P.S.' with a horizontal line underneath.

(Mr.Perapol Suwanapasi)

Managing Director

