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กลุ่มสหยูเนียน

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

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14th November 2023

Subject: Management Discussion and Analysis (MD&A) for the 3rd Quarter and the nine-month period of 2023

To: Managing Director of the Stock Exchange of Thailand

For the 3rd Quarter of 2023, Union Pioneer Public Company Limited had a net profit of THB 2.81 million. However, the Company had a net loss of THB 4.74 million for the nine-month period ending September 30th, 2023, with the significant changes as follows:

1. Sales Revenue in the 3rd Quarter of 2023 amounted to THB 130.44 million, and THB 398.95 million for the nine-month period, decreasing from the same period of the previous year by THB 52.88 million and THB 121.21 million, respectively, due to a delay in orders from both domestic and foreign customers, according to economic situation.
2. Other income in the 3rd Quarter of 2023 amounted to THB 3.48 million, and THB 11.14 million for the nine-month period, decreasing from the same period of the previous year by THB 0.01 million and THB 2.52 million, respectively, due to lower income of the by-products sales resulting from improved production efficiency.
3. Cost of goods sold in the 3rd Quarter of 2023 amounted to THB 111.67 million, and THB 355.93 million for the nine-month period, decreasing from the same period of the previous year by THB 37.75 million and THB 85.28 million, respectively, due to a decrease in the natural rubber price, a main raw material in production, combined with the sales decreasing from the same period of the previous year.
4. Selling and administrative expenses in the 3rd Quarter of 2023 amounted to THB 18.05 million, and THB 53.84 for the nine-month period, decreasing from the same period of the previous year by THB 0.72 million and THB 2.23 million, respectively, due to reduced export expenses (freight charges) influenced by global market situation.
5. The unrealized loss resulting from the fair value measurement of financial assets amounted to THB 5.40 million, complying with the financial reporting standards for financial instruments. Meanwhile, there was an amount of THB 5.69 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