



No. HR/64/67

May 14<sup>th</sup>, 2024

Subject : Management Discussion and Analysis (MD&A)

for operation results of quarter 1/2024

To : President, The Stock Exchange of Thailand

Union Plastic Public Company Limited (UP) hereby presents the operational outcomes as per the financial statements for the first quarter of 2024, concluding on March 31, 2024. The rationale behind these results is outlined below:

1. Sales of plastic items experienced a slight decline compared to the previous year, primarily due to reduced orders for automotive parts from key clients and a decrease in mold sales.
2. The gross profit margin saw a decrease, attributed to diminished sales of molds and plastic pieces, resulting in insufficient coverage of incurred expenses.
3. Losses from investments in equity securities were incurred due to fluctuations in the fair value of investments in related companies, aligning with prevailing economic trends and anticipated returns.

Please be informed accordingly.

Sincerely yours,

- Signature -

(Mr. Wittawat Nicharoj)

Managing Director