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กลุ่มสหยูเนียน

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

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13th May 2024

Subject: Management Discussion and Analysis (MD&A) for the 1st Quarter of 2024

To: Managing Director of the Stock Exchange of Thailand

For the 1st Quarter of 2024 ended on 31st March 2024, Union Pioneer Public Company Limited had a net profit of THB 5.90 million, improving from the same period of last year THB 7.63 million, with the significant changes as follows:

1. Total Revenue in the 1st Quarter of 2024 amounted to THB 146.09 million, increasing from the same period of the previous year by THB 1.21 million or 0.8% according to export sales increase by medical devices products, including gain on exchange rate.
2. Cost of goods sold in the 1st Quarter of 2024 amounted to THB 118.61, decreasing from the same period of the previous year by THB 6.72 million or 5.4%, due to a decrease in the synthetic rubber price, a main raw material in production from the same period of the previous year.
3. Selling and administrative expenses in the 1st Quarter of 2024 amounted to THB 16.90 million, decreasing from the same period of the previous year by THB 1.72 million or 9.3%, as a result from export expenses reduction.
4. The unrealized loss resulting from the fair value measurement of financial assets amounted to THB 3.08 million, complying with the financial reporting standards for financial instruments. Meanwhile, there was an amount of THB 2.74 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