

**UNITED PAPER PUBLIC COMPANY LIMITED**

บริษัท ยูไนเต็ด เปเปอร์ จำกัด (มหาชน)

Registered No. 0107547000281

No. 06/2024

May 14, 2024

Subject : Management Discussion and Analysis for Q1 of FY2024

To : Director and Manager, the Stock Exchange of Thailand

Dear Sirs,

We are pleased to present you our Q1 of FY2024 analysis together with comparable figures:

Unit: Million Baht

Profit and Loss	Q1/2024	Q4/2023	% QoQ	Q1/2024	Q1/2023	%
						YoY
Sales revenue	976.57	947.45	▲ 3.07	976.57	1,146.65	▼ 14.83
Cost of goods sold	(758.07)	(737.34)	▲ 2.81	(758.07)	(895.63)	▼ 15.36
Gross profit	218.50	210.11	▲ 3.99	218.50	251.02	▼ 12.96
Other income	9.69	11.68	▼ 17.04	9.69	5.20	▲ 86.35
Selling expense	(1.45)	(1.92)	▼ 24.48	(1.45)	(1.76)	▼ 17.61
Administration expense	(17.99)	(16.34)	▲ 10.10	(17.99)	(13.76)	▲ 30.74
Interest expense	(0.07)	(0.05)	▲ 40.00	(0.07)	(0.05)	▲ 40.00
Profit before tax	208.68	203.48	▲ 2.56	208.68	240.65	▼ 13.28
Income tax	(29.32)	(32.30)	▼ 9.23	(29.32)	(30.67)	▼ 4.40
Net profit	179.36	171.18	▲ 4.78	179.36	209.98	▼ 14.58
Net profit ratio (%)	18.37	18.44	-	18.37	18.31	-

The packaging market situation began to improve from the past quarter. However, when compared to the same period last year, the selling prices have gone down significantly.

Comparing to the previous quarter, the sales revenue increased by 29.12 Mb. or 3.07% while the net profit increased by 8.18 Mb or 4.78%.

Comparing to the same period last year, the sales revenue reduced by 170.08 Mb or 14.83% while net profit reduced by 30.62 Mb or 14.58%.

However, the net profit ratio remains unchanged at around 18%.

Please kindly be informed accordingly.

Sincerely yours,

(Mr.Wachara Chinsettawong)

Managing Director

**Head office**

113-115 Rim-klong-prapa road, Bang-sue, Bangkok 10800

113-115 ถนนริมคลองประปา แขวงบางซื่อ กรุงเทพมหานคร 10800

Tel. 66 (0) 2910-2700-8 Fax 66 (0) 2910-2709

**Factory**

61 Moo 8, T.Watboth, A.Muang, Prachinburi 25000

61 หมู่ 8 ตำบลวัดโบสถ์ อำเภอเมือง จังหวัดปราจีนบุรี 25000

Tel. 66 (0) 3728-7361-9 Fax 66 (0) 3728-7370