



No. HR/91/2024

August 9th, 2024

Subject : Management Discussion and Analysis (MD&A)

for operation results of quarter 2/2024

To : President, The Stock Exchange of Thailand

Union Plastic Public Company Limited (UP) would like to clarify the operating results according to the financial statements in which the equity method is applied for the quarter 2/2024 ending on June 30, 2024 as follows:

1. Sales of plastic products increased compared to the same quarter of the previous year.
This is due to an increase in orders for automotive parts from major customers.
2. Mold sales decreased compared to the same quarter of the previous year.
3. Gross profit margin decreased from the previous quarter. Due to the decrease in sales of plastic parts and the absence of sales of molds with high gross profit margins, But increased when compared to the same quarter of the previous year due to increased sales of plastic parts. In addition, the company has controlled costs and managed production to achieve better efficiency.
4. Profit from investment in equity instruments It comes from changes in the fair value of investments in related companies, which are adjusted upwards in line with economic trends and expected returns.

Please be informed accordingly.

Sincerely yours,

- Signature -

(Mr. Wittawat Nicharoj)

Managing Director