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

กลุ่มสหยูเนียน

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August 9<sup>th</sup>, 2024

Subject: Management Discussion and Analysis (MD&A) for the 2<sup>nd</sup> Quarter and the six-month period of 2024  
To: Managing Director of the Stock Exchange of Thailand

Union Pioneer Public Company Limited would like to present the Management Discussion and Analysis (MD&A) for the 2<sup>nd</sup> Quarter and the six-month period of 2024. The details are as follows:

For the Company's performance for the 2<sup>nd</sup> Quarter, the Company had a net profit of THB 2.01 million, increasing from the same period of previous year by THB 7.82 million. For the six-month period ending June 30<sup>th</sup>, 2024, it amounted to THB 7.91 million, increasing from the same period of previous year by THB 15.45 million, with the significant changes as follows:

1. Total Revenue in the 2<sup>nd</sup> Quarter of 2024 amounted to THB 129.48 million, decreasing from the same period of the previous year by THB 1.81 million, and THB 274.63 million for the first half year period of 2024, decreasing from the same period of the previous year by THB 1.54 million, due to the slowdown orders from international customers according to the global economic situation.
2. Cost of goods sold in the 2<sup>nd</sup> Quarter of 2024 amounted to THB 109.51 million, and THB 228.11 million for the six-month period of 2024, decreasing from the same period of the previous year by THB 9.43 million and THB 16.15 million, respectively, due to a decrease in the synthetic rubber price, a main raw material in production.
3. Selling and administrative expenses in the 2<sup>nd</sup> Quarter of 2024 amounted to THB 17.45 million, increasing from the same period of the previous year by THB 0.28 million, due to higher freight charge, and THB 34.35 million for the six-month period of 2024, decreasing from the same period of the previous year by THB 1.44 million, due to reduced employee-related expenses from retirements.
4. For the first half year period, the unrealized loss resulting from the fair value measurement of financial assets amounted to THB 2.14 million, complying with the financial reporting standards for financial instruments. Meanwhile, there was an amount of THB 5.01 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