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กลุ่มสหยูเนียน

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

เลขที่ 1 ซอยเสรีไทย 62 แขวงมีนบุรี เขตมีนบุรี กรุงเทพมหานคร 10510 โทร 0-2517-0105-8, 0-2517-9052-6 โทรสาร 0-2517-0345  
No.1 Soi Serithai 62, Khwaeng Minburi, Khet Minburi, Bangkok, 10510 Tel : (662)517-0105-8, (662)517-9052-6 Fax (662)517-0345  
Taxpayer ID. No. 0107537001013

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11<sup>th</sup> November 2024

Subject: Management Discussion and Analysis (MD&A) for the 3<sup>rd</sup> Quarter and the nine months 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 3<sup>rd</sup> Quarter and the nine months of 2024, as following details:

The Company's performance for the 3<sup>rd</sup> Quarter, the Company had a net loss of THB 0.16 million, decreasing from the same period of the previous year by THB 2.96 million. For the nine months ending September 30<sup>th</sup>, 2024, the Company had a net profit of THB 7.75 million, increasing from the same period of the previous year by THB 12.49 million, with the significant changes as follows:

1. Total Revenue in the 3<sup>rd</sup> Quarter of 2024 amounted to THB 153.57 million, increasing from the same period of the previous year by THB 19.65 million, and THB 428.20 million for the nine months of 2024, increasing from the same period of the previous year by THB 18.11 million, as a result of overseas sales growth.
2. The cost of goods sold in the 3<sup>rd</sup> Quarter of 2024 amounted to THB 134.40 million and THB 362.51 million for the nine months of 2024, increasing from the same period of the previous year by THB 22.73 million and THB 6.584 million, respectively, according to rising prices of natural rubber and synthetic rubber, which are main raw materials for production.
3. Selling and administrative expenses in the 3<sup>rd</sup> Quarter of 2024 amounted to THB 17.46 million, decreasing from the same period of the previous year by THB 0.59 million, and THB 51.81 million for the nine months of 2024, decreasing from the same period of the previous year by THB 2.03 million, due to reduced employee-related expenses from employee retirement.
4. For the nine months of 2024, the unrealized loss resulting from the fair value measurement of financial assets amounted to THB 3.77 million, complying with the financial reporting standards for financial instruments. Meanwhile, there was an amount of THB 5.40 million in the same period of the previous year.

For your consideration to 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