THAI PLASTIC INDUSTRIAL (1994) PUBLIC COMPANY LIMITED
Head Office : 53/1 Moo 4 Kanjanapisek Road,
Bang MaeNang Sub-District, Bangyai District Nonthaburi 11140
Office Tel : 02-191-8288-89 Fax : 02-191-8290

- Translation -

TPLAS 007/2025

August 5, 2025

Subject: Management discussion and analysis for the quarter ending 30 June 2025

To: President

The Stock Exchange of Thailand

Thai Plastic Industrial (1994) Public Company Limited ("the Company") would like to clarify the management discussion and analysis for the quarter ending 30 June 2025. The details are as follows:

FOR THE QUARTER ENDING 30 JUNE	2025 (BAHT)	2024 (BAHT)	+ / (-) (BAHT)	%
SALES REVENUE	109,800,690	121,493,873	(11,693,183)	(9.62)
OTHER INCOME	1,092,552	1,168,930	(76,378)	(6.53)
COST OF GOODS SOLD	95,146,349	105,085,878	(9,939,529)	(9.46)
SELLING, GENERAL, AND ADMINISTRATIVE EXPENSES	14,991,203	15,940,645	(949,442)	(5.96)
FINANCIAL COSTS	54,915	58,900	(3,985)	(6.77)
GROSS PROFIT	14,654,341	16,407,995	(1,753,654)	(10.69)
NET INCOME	577,910	1,368,205	(790,295)	(57.76)

Sales Revenue

For the quarter ended 30 June 2025 and 2024, the Company has sales revenue of 109.80 million THB and 121.49 million THB, respectively, decreased by 11.69 million THB or equivalent to 9.62 percent. This is mainly due to the decrease in average price of products which is a result of the decrease in the average raw material prices. And the sales volume slightly decreased.

Other Income

For the quarter ended 30 June 2025 and 2024, the Company has other income of 1.09 million THB and 1.17 million THB, respectively, decreased by 0.08 million THB or equivalent to 6.53 percent. This is mainly due to the decrease in the revenue from selling of scrap (waste from the production process).

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Cost of Goods Sold

For the quarter ended 30 June 2025 and 2024, the Company has cost of goods sold of 95.15 million THB and 105.09 million THB, respectively, decreased by 9.94 million THB or equivalent to 9.46 percent. This is mainly due to the decrease in sales volume and average price of raw materials.

Selling, General and Administrative Expenses

For the quarter ended 30 June 2025 and 2024, the Company has selling, general and administrative expenses of 14.99 million THB and 15.94 million THB, respectively, decreased by 0.95 million THB or equivalent to 5.96 percent. This is mainly due to the decrease in advertising and publicity expenses, employee expenses, and other expenses.

Financial Costs

For the quarter ended 30 June 2025 and 2024, the Company has financial costs of 0.05 million THB and 0.06 million THB, respectively, decreased by 0.01 million THB or equivalent to 6.77 percent. This is mainly due to a reduction in debt from debt repayments.

Gross Profit

For the quarter ended 30 June 2025 and 2024, the Company has gross profit of 14.65 million THB and 16.41 million THB, respectively, decreased by 1.75 million THB or equivalent to 10.69 percent. This is mainly due to the decrease in price difference between selling price and cost of raw materials.

Net Income

For the quarter ended 30 June 2025 and 2024, the Company has net income of 0.58 million THB and 1.37 million THB, respectively, decreased by 0.79 million THB or equivalent to 57.76 percent. This is mainly due to the decrease in gross profit and other income.

Please be informed accordingly.

Yours sincerely,

Mr. Apirat Teerarujinon
Chief Executive Officer
Thai Plastic Industrial (1994) Public Company Limited