



บริษัท ยูเนียน ปีโตรเคมีคอล จำกัด (มหาชน)
UNION PETROCHEMICAL PUBLIC COMPANY LIMITED

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UKEM014/2019

August 13, 2019

Subject : Management Discussion and Analysis of Business Operation results for Quarter 2/2019

To : Director and Manager of The Stock Exchange of Thailand

Union Petrochemical Public Company Limited and its subsidiaries ("the Company") would like to clarify the operating results for the Quarter 2/2019 ended June 30, 2019, in order to disclose as the information to the investor and public.

For the operating results of the second quarter of the year ended June 30, 2019, the company had a net profit of 16.55 million baht, compared with the same period of 2018, with a net profit of 6.44 million baht, an increase of 10.10 million baht or increased by 156.83 percent with the following details:

- The Company had sales revenue of 680.96 million baht, a decrease of 80.41 million baht when compared with the same period of 2018, which had revenue from sales of goods 761.36 million baht or 10.56 percent decrease as a result of product prices Decreased due to the economic slowdown As a result of the trade war between China and the United States
- The Company had cost of sales of 575.19 million baht or 84.47 percent of sales when compared to the same period of 2018, with cost of sales of 660.98 million baht or 86.82 percent of sales due to lower product prices. Including appropriate and effective cost management resulting in lower cost of sales
- During the second quarter of the year 2019, the period of the baht strengthened, resulting in the company With a gain from the exchange rate of 1.75 million baht or 0.26 percent of sales when compared to the same period of 2018 with gain on exchange rate of 0.48 million baht or 0.06 percent of sales or 260.70 percent increase.
- Affiliated companies (Gratitude Infinite Public Company Limited) had gains from the measurement of available-for-sale investments in the second quarter of 2019 in the amount of 13.19 million baht

Yours Sincerely,

Ms. Piyanan Suwannaphasri

Assistant Managing Director

Authorized to sign behalf of the company