



Virtue, Quality, Benefits  
Saha-Union Group

# Union Plastic Public Company Limited

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26 February 2020

Subject: Analysis and Explanation of 2019 MD&A Management Change for More than 20 per cent

To: Directors and Manager  
Stock Exchange of Thailand

Union Plastic Public Company Limited is writing to clarify its performance based on the financial statements which has been presented using the equity method for the year ended 31 December 2019 with the change of more than 20 per cent for the following reasons:

1. The total revenue of 660 million baht, an increase of 9 million baht from 2018 consists of revenue from sales of goods and services of 651 million baht, a decrease of 25 million baht or equivalent to 3.88 per cent due to higher competition, and revenue from mold selling which increases by 34 million baht or equivalent to 566.67 per cent due to the fact that the Company has manufactured new molds of the new goods models for customers more than the previous year resulting in increased revenue from mold selling.
2. The gross profit decreases by 9 million baht or equivalent to 1.4 per cent of the total sales due to the increased costs of sales and services of 9 million baht as compared with the previous year. This is because the Company recognizes the cost of services from the past as a result of the enforcement of the Labor Protection Act (No. 7) B.E. 2562 which is effective from 5 May 2019.
3. The rate of expenses on sales and services relative to sales increases from 11.4% to 11.5%, similar to last year.

This information provided above is for your acknowledgement.

Yours sincerely,

(Mr. Suthin Padejpai)

Managing Director