

**Union Plastic Public Company Limited**

**Statements of financial position**

**As at 31 March 2026**

(Unit: Thousand Baht)

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		83,360	111,062	83,360	111,062
Trade and other current receivables	2, 3	143,399	73,380	143,399	73,380
Inventories		31,351	34,669	31,351	34,669
Advance payment for goods		9,708	5,197	9,708	5,197
Other current financial assets		229,011	229,162	229,011	229,162
Other current assets		1,885	1,083	1,885	1,083
<b>Total current assets</b>		<b>498,714</b>	<b>454,553</b>	<b>498,714</b>	<b>454,553</b>
<b>Non-current assets</b>					
Restricted financial assets		4,100	4,100	4,100	4,100
Other non-current financial assets	4	99,223	115,996	99,223	115,996
Investment in associate		7,015	7,074	2,500	2,500
Investment properties		7,497	7,522	7,497	7,522
Property, plant and equipment	5	184,001	177,085	184,001	177,085
Intangible assets		1,549	1,252	1,549	1,252
Withholding income tax		18,874	14,288	18,874	14,288
<b>Total non-current assets</b>		<b>322,259</b>	<b>327,317</b>	<b>317,744</b>	<b>322,743</b>
<b>Total assets</b>		<b>820,973</b>	<b>781,870</b>	<b>816,458</b>	<b>777,296</b>

The accompanying notes are an integral part of the financial statements.

**Union Plastic Public Company Limited**  
**Statements of financial position (continued)**  
**As at 31 March 2026**

(Unit: Thousand Baht)

Note	Financial statements in which the equity method is applied		Separate financial statements		
	31 March 2026	31 December 2025	31 March 2026	31 December 2025	
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other current payables	2	85,129	102,594	85,129	102,594
Current portion of lease liabilities		1,820	493	1,820	493
Other current liabilities		380	380	380	380
<b>Total current liabilities</b>		<b>87,329</b>	<b>103,467</b>	<b>87,329</b>	<b>103,467</b>
<b>Non-current liabilities</b>					
Lease liabilities, net of current portion		2,957	658	2,957	658
Non-current provision for employee benefits		34,813	34,539	34,813	34,539
Deferred tax liabilities		19,845	23,199	19,845	23,199
<b>Total non-current liabilities</b>		<b>57,615</b>	<b>58,396</b>	<b>57,615</b>	<b>58,396</b>
<b>Total liabilities</b>		<b>144,944</b>	<b>161,863</b>	<b>144,944</b>	<b>161,863</b>
<b>Shareholders' equity</b>					
Share capital					
Registered					
25,000,000 ordinary shares of Baht 10 each		250,000	250,000	250,000	250,000
Issued and fully paid					
25,000,000 ordinary shares of Baht 10 each		250,000	250,000	250,000	250,000
Share premium		167,200	167,200	167,200	167,200
Retained earnings					
Appropriated - statutory reserve		62,500	62,500	62,500	62,500
Unappropriated		136,953	67,512	132,438	62,938
Other components of shareholders' equity		59,376	72,795	59,376	72,795
<b>Total shareholders' equity</b>		<b>676,029</b>	<b>620,007</b>	<b>671,514</b>	<b>615,433</b>
<b>Total liabilities and shareholders' equity</b>		<b>820,973</b>	<b>781,870</b>	<b>816,458</b>	<b>777,296</b>

The accompanying notes are an integral part of the financial statements.

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Directors  
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(Unaudited but reviewed)

**Union Plastic Public Company Limited**  
**Statements of comprehensive income**  
**For the three-month period ended 31 March 2026**

(Unit: Thousand Baht, except basic earnings per share expressed in Baht)

	Note	Financial statements in which		Separate financial statements	
		the equity method is applied		2026	2025
		2026	2025	2026	2025
<b>Profit or loss:</b>					
<b>Revenues</b>					
Revenue from sales and services	6	145,711	151,216	145,711	151,216
Dividend income	4	69,992	65,992	69,992	66,617
Other income		4,957	5,249	4,957	5,249
<b>Total revenues</b>		<u>220,660</u>	<u>222,457</u>	<u>220,660</u>	<u>223,082</u>
<b>Expenses</b>					
Cost of sales and services		133,056	137,055	133,056	137,055
Selling and distribution expenses		7,337	7,109	7,337	7,109
Administrative expenses		11,378	11,531	11,378	11,531
<b>Total expenses</b>		<u>151,771</u>	<u>155,695</u>	<u>151,771</u>	<u>155,695</u>
<b>Operating profit</b>		<u>68,889</u>	<u>66,762</u>	<u>68,889</u>	<u>67,387</u>
Share of profit (loss) from associate		(59)	122	-	-
Finance income		677	1,084	677	1,084
Finance cost		(66)	(15)	(66)	(15)
<b>Profit for the period</b>		<u>69,441</u>	<u>67,953</u>	<u>69,500</u>	<u>68,456</u>
<b>Other comprehensive income:</b>					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Loss on change in value of investments in equity designated at fair value through other comprehensive income - net of income tax	4	(13,419)	(11,261)	(13,419)	(11,261)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		(13,419)	(11,261)	(13,419)	(11,261)
<b>Other comprehensive income for the period</b>		<u>(13,419)</u>	<u>(11,261)</u>	<u>(13,419)</u>	<u>(11,261)</u>
<b>Total comprehensive income for the period</b>		<u><u>56,022</u></u>	<u><u>56,692</u></u>	<u><u>56,081</u></u>	<u><u>57,195</u></u>
<b>Basic earnings per share</b>					
Profit for the period (Baht per share)		<u>2.7776</u>	<u>2.7181</u>	<u>2.7800</u>	<u>2.7382</u>
Weighted average number of ordinary shares (Thousand shares)		<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>

The accompanying notes are an integral part of the financial statements.



(Unaudited but reviewed)

**Union Plastic Public Company Limited**

**Statements of changes in shareholders' equity**

**For the three-month period ended 31 March 2026**

(Unit: Thousand Baht)

**Financial statements in which the equity method is applied**

	Issued and fully paid		Retained earnings		Other components of shareholders' equity	Total shareholders' equity
	share capital	Share premium	Appropriated - statutory reserve	Unappropriated	Other comprehensive income	
					Gain (loss) on investments in equity instruments	
<b>Balance as at 1 January 2025</b>	250,000	167,200	62,500	60,482	71,731	611,913
Profit for the period	-	-	-	67,953	-	67,953
Other comprehensive income for the period	-	-	-	-	(11,261)	(11,261)
Total comprehensive income for the period	-	-	-	67,953	(11,261)	56,692
<b>Balance as at 31 March 2025</b>	250,000	167,200	62,500	128,435	60,470	668,605
<b>Balance as at 1 January 2026</b>	250,000	167,200	62,500	67,512	72,795	620,007
Profit for the period	-	-	-	69,441	-	69,441
Other comprehensive income for the period	-	-	-	-	(13,419)	(13,419)
Total comprehensive income for the period	-	-	-	69,441	(13,419)	56,022
<b>Balance as at 31 March 2026</b>	250,000	167,200	62,500	136,953	59,376	676,029

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Union Plastic Public Company Limited

Statements of changes in shareholders' equity (continued)

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

Separate financial statements

	Issued and fully paid		Retained earnings		Other components of shareholders' equity	Total shareholders' equity
	share capital	Share premium	Appropriated - statutory reserve	Unappropriated	Other comprehensive income	
					Gain (loss) on investments in equity instruments	
<b>Balance as at 1 January 2025</b>	250,000	167,200	62,500	55,862	71,731	607,293
Profit for the period	-	-	-	68,456	-	68,456
Other comprehensive income for the period	-	-	-	-	(11,261)	(11,261)
Total comprehensive income for the period	-	-	-	68,456	(11,261)	57,195
<b>Balance as at 31 March 2025</b>	250,000	167,200	62,500	124,318	60,470	664,488
<b>Balance as at 1 January 2026</b>	250,000	167,200	62,500	62,938	72,795	615,433
Profit for the period	-	-	-	69,500	-	69,500
Other comprehensive income for the period	-	-	-	-	(13,419)	(13,419)
Total comprehensive income for the period	-	-	-	69,500	(13,419)	56,081
<b>Balance as at 31 March 2026</b>	250,000	167,200	62,500	132,438	59,376	671,514

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Union Plastic Public Company Limited**

**Cash flow statements**

**For the three-month period ended 31 March 2026**

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	2026	2025	2026	2025
<b>Cash flows from operating activities</b>				
Profit before tax	69,441	67,953	69,500	68,456
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	10,053	10,379	10,053	10,379
Reversal of cost of inventories to net realisable value	(86)	(468)	(86)	(468)
Gains on sales of equipment	-	(299)	-	(299)
Share of loss (profit) from associate	59	-122	-	-
Dividend income	-69,992	(65,992)	-69,992	(66,617)
Provision for employee benefits	1,139	1,460	1,139	1,460
Finance income	(677)	(1,084)	(677)	(1,084)
Finance cost	66	15	66	15
Profit from operating activities before change in operating assets and liabilities	10,003	11,842	10,003	11,842
Operating assets (increase) decrease				
Trade and other current receivables	(50)	(3,463)	(50)	(3,463)
Inventories	3,404	2,026	3,404	2,026
Other current assets	(5,313)	(4,685)	(5,313)	(4,685)
Operating liabilities decrease				
Trade and other current payables	(11,861)	(11,490)	(11,861)	(11,490)
Cash flows used in operating activities	(3,817)	(5,770)	(3,817)	(5,770)
Interest paid	(66)	(15)	(66)	(15)
Income tax paid	(4,586)	(3,488)	(4,586)	(3,488)
Withholding income tax refunded	-	15,993	-	15,993
Employee benefits paid	(865)	(1,009)	(865)	(1,009)
<b>Net cash flows from (used in) operating activities</b>	<b>(9,334)</b>	<b>5,711</b>	<b>(9,334)</b>	<b>5,711</b>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Union Plastic Public Company Limited**

**Cash flow statements (continued)**

**For the three-month period ended 31 March 2026**

(Unit: Thousand Baht)

	<b>Financial statements in which the equity method is applied</b>		<b>Separate financial statements</b>	
	<b>2026</b>	<b>2025</b>	<b>2026</b>	<b>2025</b>
<b>Cash flows from investing activities</b>				
Interest income	700	1,107	700	1,107
Acquisition of equipment	(11,546)	(6,035)	(11,546)	(6,035)
Repayment of equipment payable	(6,900)	(144)	(6,900)	(144)
Proceeds from sales of equipment	-	299	-	299
Acquisition of intangible assets	(398)	-	(398)	-
Decrease in other current financial assets	151	615	151	615
<b>Net cash flows used in investing activities</b>	<b>(17,993)</b>	<b>(4,158)</b>	<b>(17,993)</b>	<b>(4,158)</b>
<b>Cash flows from financing activities</b>				
Payment of principal portion of lease liabilities	(375)	(155)	(375)	(155)
<b>Net cash flows used in financing activities</b>	<b>(375)</b>	<b>(155)</b>	<b>(375)</b>	<b>(155)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(27,702)</b>	<b>1,398</b>	<b>(27,702)</b>	<b>1,398</b>
Cash and cash equivalents at beginning of period	111,062	114,220	111,062	114,220
<b>Cash and cash equivalents at end of period</b>	<b>83,360</b>	<b>115,618</b>	<b>83,360</b>	<b>115,618</b>
<b>Supplemental cash flows information</b>				
Non-cash transactions consist of:				
Purchase of equipment for which no cash has been paid	1,296	241	1,296	241
Additions to right-of-use assets and lease liabilities	4,001	-	4,001	-
Dividend receivable from other investment	69,992	65,992	69,992	65,992
Dividend receivable from associate	-	625	-	625

The accompanying notes are an integral part of the financial statements.