

**Union Plastic Public Company Limited**  
**Condensed notes to interim financial statements**  
**For the three-month period ended 31 March 2026**

**1. General information**

**1.1 Basis of preparation of interim financial statements**

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company presenting condensed interim financial statements. The Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity and cash flows in the same format as that used for the annual financial statements and has presented notes to the interim financial statements on a condensed basis.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language financial statements.

**1.2 Accounting policies**

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2025.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2026, do not have any significant impact on the Company's financial statements.

**2. Related party transactions**

During the period, the Company had significant business transactions with related parties. Such transactions were concluded on commercial terms and bases agreed upon between the Company and those related parties, arose in the ordinary course of business. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period.

(Unaudited but reviewed)

Summaries significant business transactions with related parties as follows.

(Unit: Million Baht)

Financial statements in which  
the equity method is applied/  
Separate financial statements

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For the three-month periods  
ended 31 March

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	2026	2025
<u>Transactions with associate</u>		
Dividend income	-	1
Purchases of goods and services	5	3
<u>Transactions with related parties</u> (related by common shareholders)		
Sales of goods and services	2	3
Rental income	3	3
Dividend income	70	67
Purchases of goods and services	6	6

The balances of the accounts as at 31 March 2026 and 31 December 2025 between the Company and those related parties are as follows:

(Unit: Thousand Baht)

Financial statements in which  
the equity method is applied/  
Separate financial statements

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	31 March 2026	31 December 2025
		(Audited)
<b>Trade and other current receivables - related parties</b> <b>(Note 3)</b>		
Related companies (related by common shareholders)	71,343	1,686
Total trade and other current receivables - related parties	71,343	1,686
<b>Advance payment for goods - related party</b>		
Associate	2,842	1,788
Total advance payment for goods - related party	2,842	1,788
<b>Trade and other current payables - related parties</b>		
Associate	5,364	6,365
Related companies (related by common shareholders)	2,320	2,044
Total trade and other current payables - related parties	7,684	8,409

Directors and management's benefits

During the three-month periods ended 31 March 2026 and 2025, the Company had employee benefit expenses to its directors and management as below.

	(Unit: Thousand Baht)	
	Financial statements in which the equity method is applied/ Separate financial statements	
	2026	2025
Short-term employee benefits	2,415	2,409
Post-employee benefits	71	66
<b>Total</b>	<b>2,486</b>	<b>2,475</b>

**3. Trade and other current receivables**

	(Unit: Thousand Baht)	
	Financial statements in which the equity method is applied/ Separate financial statements	
	31 March 2026	31 December 2025
		(Audited)
<u>Trade receivables - related parties</u>		
Aged on the basis of due dates		
Not yet due	1,296	1,642
<b>Total trade receivables - related parties</b>	<b>1,296</b>	<b>1,642</b>
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	71,961	71,576
<b>Total trade receivables - unrelated parties</b>	<b>71,961</b>	<b>71,576</b>
<b>Total trade receivables</b>	<b>73,257</b>	<b>73,218</b>
<u>Other current receivables</u>		
Amounts due from related parties	55	44
Dividend receivable - related party	69,992	-
Others	95	118
<b>Total other current receivables</b>	<b>70,142</b>	<b>162</b>
<b>Total trade and other current receivables</b>	<b>143,399</b>	<b>73,380</b>

**4. Other non-current financial assets**

Set out below is the movement in other non-current financial assets account.

	(Unit: Thousand Baht)
	Financial statements in which the equity method is applied/ Separate financial statements
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<b>Net book value as at 1 January 2026</b>	115,996
Loss on change in value of investments in equity instruments of non-listed company	(16,773)
<b>Net book value as at 31 March 2026</b>	<hr/> <hr/> 99,223

During the current period, the Company received dividend from this company amounting to Baht 70 million (2025: Baht 66 million).

Such financial assets were measured at fair value with hierarchy level 3.

During the current period, the Company has not changed the method and the assumptions, used in estimating the fair value of financial instrument and there is no transfer between the level of the fair value hierarchy.

**5. Property, plant and equipment**

Set out below is the movement in property, plant and equipment account.

	(Unit: Thousand Baht)
	Financial statements in which the equity method is applied/ Separate financial statements
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<b>Net book value as at 1 January 2026</b>	177,085
Acquisitions during the period - at cost	16,843
Depreciation for the period	(9,927)
<b>Net book value as at 31 March 2026</b>	<hr/> <hr/> 184,001

## 6. Segment information

The Company is organised into business units based on their products and services. During the current period, the Company has not changed the organisation of their reportable segments from the last annual financial statements.

The following tables present revenue and profit information regarding the Company's operating segments for the three-month periods ended 31 March 2026 and 2025.

	(Unit: Thousand Baht)							
	For the three-month periods ended 31 March							
	Manufacture and distribution of thermoplastics		Contract manufacture and repair of molds		Adjustments and eliminations		Financial statements in which the equity method is applied	
	2026	2025	2026	2025	2026	2025	2026	2025
Revenue from external customers	145,176	150,545	535	671	-	-	145,711	151,216
Inter-segment revenue	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>145,176</b>	<b>150,454</b>	<b>535</b>	<b>671</b>	<b>-</b>	<b>-</b>	<b>145,711</b>	<b>151,216</b>
Segment operating profit	12,370	13,971	285	190	-	-	12,655	14,161
Unallocated income and expenses:								
Dividend income							69,992	65,992
Other income							4,957	5,249
Selling and distribution expenses							(7,337)	(7,109)
Administrative expenses							(11,378)	(11,531)
Share of profit (loss) of an associate							(59)	122
Finance income							677	1,084
Finance cost							(66)	(15)
<b>Profit for the period</b>							<b>69,441</b>	<b>67,953</b>

## 7. Commitments

	(Unit: Million Baht)	
	Financial statements in which the equity method is applied/ Separate financial statements	
	31 March 2026	31 December 2025
		(Audited)
<b>Capital commitments</b>		
Acquisition of machinery and equipment	16	17
<b>Commitments related to service agreements</b>		
Equipment maintenance services	-	1
Other services	1	1

**8. Fair values of financial instruments**

Since the majority of the Company's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

**9. Events after the reporting period**

On 22 April 2026, the Annual General Meeting of the Company's shareholders passed a resolution to approve a dividend payment of Baht 2.50 per share or a total of Baht 62.50 million from the Company's profit for 2025. The dividend will be paid on 13 May 2026.

**10. Approval of interim financial statements**

These interim financial statements were authorised for issue by the Company's audit committee on 13 May 2026 as assigned by the Company's board of directors.