

Union Plastic Public Company Limited

Statement of financial position

As at 30 September 2024

(Unit: Thousand Baht)

Note	Financial statements in which the equity method is applied		Separate financial statements	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets				
Current assets				
	102,084	97,910	102,084	97,910
2, 3	76,809	73,591	76,809	73,591
	29,008	36,674	29,008	36,674
	5,322	3,871	5,322	3,871
	208,768	164,289	208,768	164,289
	2,821	1,707	2,821	1,707
Total current assets	424,812	378,042	424,812	378,042
Non-current assets				
	8,083	10,018	8,083	10,018
4	111,451	110,011	111,451	110,011
	7,133	6,708	2,500	2,500
	7,647	7,722	7,647	7,722
5	173,437	191,006	173,437	191,006
	831	709	831	709
	26,777	32,785	26,777	32,785
Total non-current assets	335,359	358,959	330,726	354,751
Total assets	760,171	737,001	755,538	732,793

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

Union Plastic Public Company Limited
Statement of financial position (continued)
As at 30 September 2024

(Unit: Thousand Baht)

Note	Financial statements in which the equity method is applied		Separate financial statements		
	30 September 2024	31 December 2023	30 September 2024	31 December 2023	
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	2	96,133	98,213	96,133	98,213
Current portion of lease liabilities		623	599	623	599
Other current liabilities		1,230	225	1,230	225
Total current liabilities		97,986	99,037	97,986	99,037
Non-current liabilities					
Lease liabilities, net of current portion		640	1,111	640	1,111
Provision for long-term employee benefits		31,319	27,260	31,319	27,260
Deferred tax liabilities		22,290	22,002	22,290	22,002
Total non-current liabilities		54,249	50,373	54,249	50,373
Total liabilities		152,235	149,410	152,235	149,410
Shareholders' equity					
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		59,078	39,885	54,445	35,677
Other components of shareholders' equity		69,158	68,006	69,158	68,006
Total shareholders' equity		607,936	587,591	603,303	583,383
Total liabilities and shareholders' equity		760,171	737,001	755,538	732,793
		-	-	-	-

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

Statement of comprehensive income

For the three-month period ended 30 September 2024

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

	Note	Financial statements in which			
		the equity method is applied		Separate financial statements	
		2024	2023	2024	2023
Profit or loss:					
Revenues					
Revenue from sales and services	6	159,426	153,769	159,426	153,769
Other income		5,747	5,779	5,747	5,779
Total revenues		165,173	159,548	165,173	159,548
Expenses					
Cost of sales and services		148,315	147,068	148,315	147,068
Selling and distribution expenses		7,560	7,462	7,560	7,462
Administrative expenses		11,673	12,453	11,673	12,453
Total expenses		167,548	166,983	167,548	166,983
Operating loss		(2,375)	(7,435)	(2,375)	(7,435)
Share of profit (loss) from associate		290	(14)	-	-
Finance income		1,140	640	1,140	640
Finance cost		(18)	(26)	(18)	(26)
Loss for the period		(963)	(6,835)	(1,253)	(6,821)
Other comprehensive income:					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Gain on change in value of investments in equity designated at fair value through other comprehensive income - net of income tax	4	3,926	571	3,926	571
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		3,926	571	3,926	571
Other comprehensive income for the period		3,926	571	3,926	571
Total comprehensive income for the period		2,963	(6,264)	2,673	(6,250)
Basic loss per share					
Loss for the period (Baht per share)		(0.0385)	(0.2734)	(0.0501)	(0.2728)
Weighted average number of ordinary shares (Thousand shares)		25,000	25,000	25,000	25,000

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

(Unaudited but reviewed)

Union Plastic Public Company Limited**Statement of comprehensive income****For the nine-month period ended 30 September 2024**

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

	Note	Financial statements in which			
		the equity method is applied		Separate financial statements	
		2024	2023	2024	2023
Profit or loss:					
Revenues					
Revenue from sales and services	6	469,516	473,552	469,516	473,552
Dividend income	4	55,393	49,194	55,393	49,194
Other income		17,247	18,436	17,247	18,436
Total revenues		542,156	541,182	542,156	541,182
Expenses					
Cost of sales and services		439,308	447,743	439,308	447,743
Selling and distribution expenses		23,005	23,132	23,005	23,132
Administrative expenses		34,911	35,991	34,911	35,991
Total expenses		497,224	506,866	497,224	506,866
Operating profit		44,932	34,316	44,932	34,316
Share of profit (loss) from associate		425	(468)	-	-
Finance income		3,398	1,405	3,398	1,405
Finance cost		(62)	(86)	(62)	(86)
Profit for the period		48,693	35,167	48,268	35,635
Other comprehensive income:					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Gain (loss) on change in value of investments in equity designated at fair value through other comprehensive income - net of income tax	4	1,152	(396)	1,152	(396)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		1,152	(396)	1,152	(396)
Other comprehensive income for the period		1,152	(396)	1,152	(396)
Total comprehensive income for the period		49,845	34,771	49,420	35,239
Basic earnings per share					
Profit for the period (Baht per share)		1.9477	1.4067	1.9307	1.4254
Weighted average number of ordinary shares (Thousand shares)		25,000	25,000	25,000	25,000

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

(Unaudited but reviewed)

Union Plastic Public Company Limited

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2024

(Unit: Thousand Baht)

Financial statements in which the equity method is applied

	Issued and fully paid		Retained earnings		Other components	Total shareholders' equity
	share capital	Share premium	Appropriated - statutory reserve	Unappropriated	of shareholders' equity	
					Other comprehensive income	
					Gain (loss) on investments in equity instruments	
Balance as at 1 January 2023	250,000	167,200	62,500	(10,533)	67,523	536,690
Profit for the period	-	-	-	35,167	-	35,167
Other comprehensive income for the period	-	-	-	-	(396)	(396)
Total comprehensive income for the period	-	-	-	35,167	(396)	34,771
Balance as at 30 September 2023	250,000	167,200	62,500	24,634	67,127	571,461
Balance as at 1 January 2024	250,000	167,200	62,500	39,885	68,006	587,591
Profit for the period	-	-	-	48,693	-	48,693
Other comprehensive income for the period	-	-	-	-	1,152	1,152
Total comprehensive income for the period	-	-	-	48,693	1,152	49,845
Dividend paid (Note 7)	-	-	-	(29,500)	-	(29,500)
Balance as at 30 September 2024	250,000	167,200	62,500	59,078	69,158	607,936

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

(Unaudited but reviewed)

Union Plastic Public Company Limited

Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2024

(Unit: Thousand Baht)

Separate financial statements

	Issued and fully paid		Retained earnings		Other components		
					of shareholders' equity		Total shareholders'
					Other comprehensive income	Gain (loss) on investments	
share capital	Share premium	Appropriated - statutory reserve	Unappropriated	in equity instruments			
Balance as at 1 January 2023	250,000	167,200	62,500	(15,704)	67,523	531,519	
Profit for the period	-	-	-	35,635	-	35,635	
Other comprehensive income for the period	-	-	-	-	(396)	(396)	
Total comprehensive income for the period	-	-	-	35,635	(396)	35,239	
Balance as at 30 September 2023	250,000	167,200	62,500	19,931	67,127	566,758	
Balance as at 1 January 2024	250,000	167,200	62,500	35,677	68,006	583,383	
Profit for the period	-	-	-	48,268	-	48,268	
Other comprehensive income for the period	-	-	-	-	1,152	1,152	
Total comprehensive income for the period	-	-	-	48,268	1,152	49,420	
Dividend paid (Note 7)	-	-	-	(29,500)	-	(29,500)	
Balance as at 30 September 2024	250,000	167,200	62,500	54,445	69,158	603,303	

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

(Unaudited but reviewed)

Union Plastic Public Company Limited**Cash flow statement****For the nine-month period ended 30 September 2024**

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	2024	2023	2024	2023
Cash flows from operating activities				
Profit before tax	48,693	35,167	48,268	35,635
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	34,247	32,506	34,247	32,506
Reduction cost of inventories to net realisable value (reversal)	(39)	407	(39)	407
Gains on sales of equipment	-	(13)	-	(13)
Share of loss (profit) from associate	(425)	468	-	-
Dividend income	-55,393	(49,194)	-55,393	(49,194)
Long-term employee benefits expenses	6,044	4,057	6,044	4,057
Unrealised losses on exchange	4	-	4	-
Finance income	(3,398)	(1,405)	(3,398)	(1,405)
Finance cost	62	86	62	86
Profit from operating activities before change in operating assets and liabilities	29,795	22,079	29,795	22,079
Operating assets (increase) decrease				
Trade and other receivables	(2,957)	(3,564)	(2,957)	(3,564)
Inventories	7,705	1,664	7,705	1,664
Other current assets	(2,565)	6,758	(2,565)	6,758
Operating liabilities increase (decrease)				
Trade and other payables	(3,177)	30,346	(3,177)	30,346
Other current liabilities	1,005	(2,752)	1,005	(2,752)
Cash flows from operating activities	29,806	54,531	29,806	54,531
Interest paid	(62)	(86)	(62)	(86)
Income tax paid	(10,783)	(11,477)	(10,783)	(11,477)
Withholding income tax refunded	16,791	16,083	16,791	16,083
Employee benefits paid	(1,985)	(2,019)	(1,985)	(2,019)
Net cash flows from operating activities	33,767	57,032	33,767	57,032

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

(Unaudited but reviewed)

Union Plastic Public Company Limited

Cash flow statement (continued)

For the nine-month period ended 30 September 2024

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	2024	2023	2024	2023
Cash flows from investing activities				
Interest income	3,133	1,471	3,133	1,471
Acquisition of equipment	(14,291)	(38,572)	(14,291)	(38,572)
Repayment of equipment payable	(749)	(12,088)	(749)	(12,088)
Proceeds from sales of equipment	-	16	-	16
Acquisition of intangible assets	(588)	(435)	(588)	(435)
Increase in other current financial assets	(44,479)	(39,022)	(44,479)	(39,022)
Dividend received	55,393	49,194	55,393	49,194
Decrease (increase) in restricted financial assets	1,935	(81)	1,935	(81)
Net cash flows from (used in) investing activities	354	(39,517)	354	(39,517)
Cash flows from financing activities				
Dividend paid	(29,500)	-	(29,500)	-
Payment of principal portion of lease liabilities	(447)	(422)	(447)	(422)
Net cash flows used in financing activities	(29,947)	(422)	(29,947)	(422)
Net increase in cash and cash equivalents	4,174	17,093	4,174	17,093
Cash and cash equivalents at beginning of period	97,910	32,147	97,910	32,147
Cash and cash equivalents at end of period	102,084	49,240	102,084	49,240
	-	-	-	-
Supplemental cash flows information				
Non-cash transaction consists of:				
Purchase of equipment for which no cash has been paid	1,846	6,513	1,846	6,513

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