

Union Plastic Public Company Limited

Statement of financial position

As at 30 June 2025

(Unit: Thousand Baht)

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		30 June 2025	31 December 2024	30 June 2025	31 December 2024
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		128,875	114,220	128,875	114,220
Trade and other current receivables	2, 3	72,449	69,654	72,449	69,654
Inventories		34,417	33,436	34,417	33,436
Advance payment for goods		13,629	6,740	13,629	6,740
Other current financial assets		209,323	208,881	209,323	208,881
Other current assets		3,439	1,700	3,439	1,700
Total current assets		462,132	434,631	462,132	434,631
Non-current assets					
Restricted financial assets		4,100	4,100	4,100	4,100
Other non-current financial assets	4	106,730	114,666	106,730	114,666
Investment in associate		6,687	7,120	2,500	2,500
Investment properties		7,572	7,622	7,572	7,622
Property, plant and equipment	5	167,814	163,546	167,814	163,546
Intangible assets		614	754	614	754
Withholding income tax		21,541	30,582	21,541	30,582
Total non-current assets		315,058	328,390	310,871	323,770
Total assets		777,190	763,021	773,003	758,401

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

Union Plastic Public Company Limited
Statement of financial position (continued)
As at 30 June 2025

(Unit: Thousand Baht)

Note	Financial statements in which the equity method is applied		Separate financial statements		
	30 June 2025	31 December 2024	30 June 2025	31 December 2024	
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
Liabilities and shareholders' equity					
Current liabilities					
Trade and other current payables	2	104,442	97,550	104,442	97,550
Current portion of lease liabilities		415	599	415	599
Other current liabilities		1,980	1,980	1,980	1,980
Total current liabilities		106,837	100,129	106,837	100,129
Non-current liabilities					
Lease liabilities, net of current portion		383	512	383	512
Non-current provision for employee benefits		28,450	27,534	28,450	27,534
Deferred tax liabilities		21,346	22,933	21,346	22,933
Total non-current liabilities		50,179	50,979	50,179	50,979
Total liabilities		157,016	151,108	157,016	151,108
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		75,092	60,482	70,905	55,862
Other components of shareholders' equity		65,382	71,731	65,382	71,731
Total shareholders' equity		620,174	611,913	615,987	607,293
Total liabilities and shareholders' equity		777,190	763,021	773,003	758,401
		-	-	-	-

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

Directors

(Unaudited but reviewed)

Union Plastic Public Company Limited

Statement of comprehensive income

For the three-month period ended 30 June 2025

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

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		2025	2024	2025	2024
Profit or loss:					
Revenues					
Revenue from sales and services	6	146,371	146,764	146,371	146,764
Other income		4,739	5,909	4,739	5,909
Total revenues		151,110	152,673	151,110	152,673
Expenses					
Cost of sales and services		137,713	138,411	137,713	138,411
Selling and distribution expenses		7,686	7,319	7,686	7,319
Administrative expenses		10,887	11,067	10,887	11,067
Total expenses		156,286	156,797	156,286	156,797
Operating loss		(5,176)	(4,124)	(5,176)	(4,124)
Share of profit from associate		70	51	-	-
Finance income		1,275	1,332	1,275	1,332
Finance cost		(12)	(21)	(12)	(21)
Loss for the period		(3,843)	(2,762)	(3,913)	(2,813)
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	4,912	3,204	4,912	3,204
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		4,912	3,204	4,912	3,204
Other comprehensive income for the period		4,912	3,204	4,912	3,204
Total comprehensive income for the period		1,069	442	999	391
Basic earnings per share					
Loss for the period (Baht per share)		(0.1537)	(0.1105)	(0.1565)	(0.1125)
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 six-month period ended 30 June 2025

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

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		2025	2024	2025	2024
Profit or loss:					
Revenues					
Revenue from sales and services	6	297,587	310,090	297,587	310,090
Dividend income	4	65,992	55,393	66,617	55,393
Other income		9,988	11,500	9,988	11,500
Total revenues		373,567	376,983	374,192	376,983
Expenses					
Cost of sales and services		274,768	290,993	274,768	290,993
Selling and distribution expenses		14,795	15,445	14,795	15,445
Administrative expenses		22,418	23,238	22,418	23,238
Total expenses		311,981	329,676	311,981	329,676
Operating profit		61,586	47,307	62,211	47,307
Share of profit from associate		192	135	-	-
Finance income		2,359	2,258	2,359	2,258
Finance cost		(27)	(44)	(27)	(44)
Profit for the period		64,110	49,656	64,543	49,521
Other comprehensive income:					
<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	(6,349)	(2,774)	(6,349)	(2,774)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		(6,349)	(2,774)	(6,349)	(2,774)
Other comprehensive income for the period		(6,349)	(2,774)	(6,349)	(2,774)
Total comprehensive income for the period		57,761	46,882	58,194	46,747
Basic earnings per share					
Profit for the period (Baht per share)		2.5644	1.9862	2.5817	1.9808
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 six-month period ended 30 June 2025

(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 -		Other comprehensive income	
			statutory reserve	Unappropriated	Gain (loss) on investments in equity instruments	
Balance as at 1 January 2024	250,000	167,200	62,500	39,885	68,006	587,591
Profit for the period	-	-	-	49,656	-	49,656
Other comprehensive income for the period	-	-	-	-	(2,774)	(2,774)
Total comprehensive income for the period	-	-	-	49,656	(2,774)	46,882
Dividend paid (Note 7)	-	-	-	(29,500)	-	(29,500)
Balance as at 30 June 2024	250,000	167,200	62,500	60,041	65,232	604,973
Balance as at 1 January 2025	250,000	167,200	62,500	60,482	71,731	611,913
Profit for the period	-	-	-	64,110	-	64,110
Other comprehensive income for the period	-	-	-	-	(6,349)	(6,349)
Total comprehensive income for the period	-	-	-	64,110	(6,349)	57,761
Dividend paid (Note 7)	-	-	-	(49,500)	-	(49,500)
Balance as at 30 June 2025	250,000	167,200	62,500	75,092	65,382	620,174

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 six-month period ended 30 June 2025

(Unit: Thousand Baht)

	Separate financial statements					
	Issued and fully paid		Retained earnings		Other components	Total shareholders'
			Appropriated - statutory reserve	Unappropriated	of shareholders' equity	
	share capital	Share premium			Other comprehensive income	Gain (loss) on investments in equity instruments
Balance as at 1 January 2024	250,000	167,200	62,500	35,677	68,006	583,383
Profit for the period	-	-	-	49,521	-	49,521
Other comprehensive income for the period	-	-	-	-	(2,774)	(2,774)
Total comprehensive income for the period	-	-	-	49,521	(2,774)	46,747
Dividend paid (Note 7)	-	-	-	(29,500)	-	(29,500)
Balance as at 30 June 2024	250,000	167,200	62,500	55,698	65,232	600,630
Balance as at 1 January 2025	250,000	167,200	62,500	55,862	71,731	607,293
Profit for the period	-	-	-	64,543	-	64,543
Other comprehensive income for the period	-	-	-	-	(6,349)	(6,349)
Total comprehensive income for the period	-	-	-	64,543	(6,349)	58,194
Dividend paid (Note 7)	-	-	-	(49,500)	-	(49,500)
Balance as at 30 June 2025	250,000	167,200	62,500	70,905	65,382	615,987

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

(Unaudited but reviewed)

Union Plastic Public Company Limited**Cash flow statement****For the six-month period ended 30 June 2025**

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	2025	2024	2025	2024
Cash flows from operating activities				
Profit before tax	64,110	49,656	64,543	49,521
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	20,571	23,528	20,571	23,528
Reversal of cost of inventories to net realisable value	(483)	(44)	(483)	(44)
Gains on sales of equipment	(299)	-	(299)	-
Share of profit from associate	(192)	-135	-	-
Dividend income	-65,992	(55,393)	-66,617	(55,393)
Provision for employee benefits	2,276	4,833	2,276	4,833
Unrealised gains on exchange	-	(3)	-	(3)
Finance income	(2,359)	(2,258)	(2,359)	(2,258)
Finance cost	27	44	27	44
Profit from operating activities before change in operating assets and liabilities	17,659	20,228	17,659	20,228
Operating assets (increase) decrease				
Trade and other current receivables	(2,798)	4,986	(2,798)	4,986
Inventories	(498)	4,502	(498)	4,502
Other current assets	(8,628)	(2,789)	(8,628)	(2,789)
Operating liabilities decrease				
Trade and other current payables	(10,013)	(2,180)	(10,013)	(2,180)
Other current liabilities	-	(225)	-	(225)
Cash flows from (used in) operating activities	(4,278)	24,522	(4,278)	24,522
Interest paid	(27)	(44)	(27)	(44)
Income tax paid	(6,952)	(7,277)	(6,952)	(7,277)
Withholding income tax refunded	15,993	16,791	15,993	16,791
Employee benefits paid	(1,360)	(1,455)	(1,360)	(1,455)
Net cash flows from operating activities	3,376	32,537	3,376	32,537

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 six-month period ended 30 June 2025

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	2025	2024	2025	2024
Cash flows from investing activities				
Interest income	2,362	2,246	2,362	2,246
Acquisition of equipment	(7,556)	(12,848)	(7,556)	(12,848)
Repayment of equipment payable	(143)	(739)	(143)	(739)
Proceeds from sales of equipment	299	-	299	-
Acquisition of intangible assets	(45)	(434)	(45)	(434)
Increase in other current financial assets	(442)	(45,330)	(442)	(45,330)
Dividend received	66,617	55,393	66,617	55,393
Increase in restricted financial assets	-	(41)	-	(41)
Net cash flows from (used in) investing activities	61,092	(1,753)	61,092	(1,753)
Cash flows from financing activities				
Dividend paid	(49,500)	(29,500)	(49,500)	(29,500)
Payment of principal portion of lease liabilities	(313)	(296)	(313)	(296)
Net cash flows used in financing activities	(49,813)	(29,796)	(49,813)	(29,796)
Net increase in cash and cash equivalents	14,655	988	14,655	988
Cash and cash equivalents at beginning of period	114,220	97,910	114,220	97,910
Cash and cash equivalents at end of period	128,875	98,898	128,875	98,898
	-	-	-	-
Supplemental cash flows information				
Non-cash transaction consists of:				
Purchase of equipment for which no cash has been paid	17,048	424	17,048	424

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