Union Plastic Public Company Limited
Condensed notes to interim financial statements
For the three-month and six-month periods ended 30 June 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 those applied in the financial statements for the year ended 31 December 2025.

The revised financial reporting standards that became effective for annual reporting periods beginning on or after 1 January 2026 do not have any significant impact on the Company’s financial statements.

In addition, the Federation of Accounting Professions has issued new and revised financial reporting standards which will become effective in the future. The standard involving changes to key principles is summarised below:

TFRS 18 Presentation and Disclosure in Financial Statements

TFRS 18 will become effective for annual reporting periods beginning on or after 1 January 2028 and supersedes TAS 1, Presentation of Financial Statements. The standard introduces new requirements for classifying income and expenses into categories and presenting subtotals in profit or loss. It also requires disclosures of management-defined performance measures and includes new requirements for the aggregation and disaggregation of financial information.

The management of the Company is currently evaluating the impact of this standard on the financial statements in the year of initial adoption.

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.

Summaries significant business transactions with related parties as follows.

(Unit: Million Baht)

	Financial statements in which the equity method is applied/ Separate financial statements			
	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	2026	2025	2026	2025
Transactions with associate				
Dividend income	1	-	1	1
Purchases of goods and services	2	1	7	4
Transactions with related companies (related by common shareholders)				
Sales of goods and services	2	3	4	6
Rental income	4	4	7	7
Dividend income	-	-	70	66
Purchases of goods and services	5	6	11	12

The balances of the accounts as at 30 June 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	
	30 June 2026	31 December 2025
		(Audited)
Trade and other current receivables - related parties (Note 3)		
Related companies (related by common shareholders)	1,702	1,686
Total trade and other current receivables - related parties	1,702	1,686
Advance payment for goods - related party		
Associate	7,089	1,788
Total advance payment for goods - related party	7,089	1,788
Trade and other current payables - related parties		
Associate	2,169	6,365
Related companies (related by common shareholders)	2,769	2,044
Total trade and other current payables - related parties	4,938	8,409

<u>Directors and management's benefits</u>

During the three-month and six-month periods ended 30 June 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			
	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	2026	2025	2026	2025
Short-term employee benefits	2,456	2,105	4,871	4,514
Post-employee benefits	141	51	212	117
Total	2,597	2,156	5,083	4,631

3. Trade and other current receivables

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied/ Separate financial statements	
	30 June 2026	31 December 2025
		(Audited)
<u>Trade receivables - related parties</u>		
Aged on the basis of due dates		
Not yet due	1,647	1,642
Total trade receivables - related parties	1,647	1,642
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	71,801	71,576
Total trade receivables - unrelated parties	71,801	71,576
Total trade receivables	73,448	73,218
<u>Other current receivables</u>		
Amounts due from related parties	55	44
Others	118	118
Total other current receivables	173	162
Total trade and other current receivables	73,621	73,380

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
Net book value as at 1 January 2026	115,996
Loss on change in value of investments in equity instruments of non-listed company	(6,494)
Net book value as at 30 June 2026	109,502

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
Net book value as at 1 January 2026	177,085
Acquisitions during the period - at cost	41,074
Disposals during the period - net book value as at disposal date	(51)
Depreciation for the period	(21,888)
Net book value as at 30 June 2026	196,220

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 (loss) information regarding the Company's operating segments for the three-month and six-month periods ended 30 June 2026 and 2025.

(Unit: Thousand Baht)

	For the three-month periods ended 30 June							
	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	148,071	145,903	724	468	-	-	148,795	146,371
Inter-segment revenue	-	-	280	-	(280)	-	-	-
Total revenues	148,071	145,903	1,004	468	(280)	-	148,795	146,371
Segment operating profit (loss)	12,000	8,710	724	(52)	-	-	12,724	8,658
Unallocated income and expenses:								
Other income							5,809	4,739
Selling and distribution expenses							(7,850)	(7,686)
Administrative expenses							(11,467)	(10,887)
Share of profit from associate							244	70
Finance income							765	1,275
Finance cost							(78)	(12)
Profit (loss) for the period							147	(3,843)

(Unit: Thousand Baht)

	For the six-month periods ended 30 June							
	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	293,247	296,448	1,259	1,139	-	-	294,506	297,587
Inter-segment revenue	-	-	280	-	(280)	-	-	-
Total revenues	293,247	296,448	1,539	1,139	(280)	-	294,506	297,587
Segment operating profit	24,370	22,681	1,009	138	-	-	25,379	22,819
Unallocated income and expenses:								
Dividend income							69,992	65,992
Other income							10,766	9,988
Selling and distribution expenses							(15,187)	(14,795)
Administrative expenses							(22,845)	(22,418)
Share of profit from associate							185	192
Finance income							1,442	2,359
Finance cost							(144)	(27)
Profit for the period							69,588	64,110

7. Dividends

Dividends declared during the six-month period ended 30 June 2026 and 2025 consisted of the follows:

Dividends	Approved by	Total dividends	Dividend per share
		(Thousand Baht)	(Baht)
Final dividends for 2024	Annual General Meeting of the shareholders on 23 April 2025	49,500	1.98
Total dividends for 2025		49,500	
Final dividends for 2025	Annual General Meeting of the shareholders on 22 April 2026	62,500	2.50
Total dividends for 2026		62,500	

8. Commitments

(Unit: Million Baht)

	Financial statements in which the equity method is applied/ Separate financial statements	
	30 June 2026	31 December 2025
		(Audited)
Capital commitments		
Acquisition of machinery and equipment	1	17
Commitments related to service agreements		
Equipment maintenance services	-	1
Other services	1	1

9. 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.

10. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's audit committee on 10 August 2026 as assigned by the Company's board of directors.