



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

(Unit: Thousand Baht)

Note	Financial statements in which the equity method is applied		Separate financial statements		
	30 September 2025	31 December 2024	30 September 2025	31 December 2024	
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other current payables	2	92,536	97,550	92,536	97,550
Current portion of lease liabilities		551	599	551	599
Other current liabilities		2,773	1,980	2,773	1,980
<b>Total current liabilities</b>		<b>95,860</b>	<b>100,129</b>	<b>95,860</b>	<b>100,129</b>
<b>Non-current liabilities</b>					
Lease liabilities, net of current portion		784	512	784	512
Non-current provision for employee benefits		28,579	27,534	28,579	27,534
Deferred tax liabilities		22,388	22,933	22,388	22,933
<b>Total non-current liabilities</b>		<b>51,751</b>	<b>50,979</b>	<b>51,751</b>	<b>50,979</b>
<b>Total liabilities</b>		<b>147,611</b>	<b>151,108</b>	<b>147,611</b>	<b>151,108</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		69,068	60,482	64,400	55,862
Other components of shareholders' equity		69,552	71,731	69,552	71,731
<b>Total shareholders' equity</b>		<b>618,320</b>	<b>611,913</b>	<b>613,652</b>	<b>607,293</b>
<b>Total liabilities and shareholders' equity</b>		<b>765,931</b>	<b>763,021</b>	<b>761,263</b>	<b>758,401</b>
		-	-	-	-

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 September 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
<b>Profit or loss:</b>					
<b>Revenues</b>					
Revenue from sales and services	6	140,699	159,426	140,699	159,426
Other income		5,555	5,747	5,555	5,747
<b>Total revenues</b>		<b>146,254</b>	<b>165,173</b>	<b>146,254</b>	<b>165,173</b>
<b>Expenses</b>					
Cost of sales and services		134,666	148,315	134,666	148,315
Selling and distribution expenses		7,432	7,560	7,432	7,560
Administrative expenses		11,647	11,673	11,647	11,673
<b>Total expenses</b>		<b>153,745</b>	<b>167,548</b>	<b>153,745</b>	<b>167,548</b>
<b>Operating loss</b>		<b>(7,491)</b>	<b>(2,375)</b>	<b>(7,491)</b>	<b>(2,375)</b>
Share of profit from associate		481	290	-	-
Finance income		1,004	1,140	1,004	1,140
Finance cost		(18)	(18)	(18)	(18)
<b>Loss for the period</b>		<b>(6,024)</b>	<b>(963)</b>	<b>(6,505)</b>	<b>(1,253)</b>
<b>Other comprehensive income:</b>					
<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	4,170	3,926	4,170	3,926
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		4,170	3,926	4,170	3,926
<b>Other comprehensive income for the period</b>		<b>4,170</b>	<b>3,926</b>	<b>4,170</b>	<b>3,926</b>
<b>Total comprehensive income for the period</b>		<b>(1,854)</b>	<b>2,963</b>	<b>(2,335)</b>	<b>2,673</b>
<b>Basic earnings per share</b>					
Loss for the period (Baht per share)		(0.2410)	(0.0385)	(0.2602)	(0.0501)
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 2025**

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

	Note	<b>Financial statements in which</b>			
		<b>the equity method is applied</b>		<b>Separate financial statements</b>	
		2025	2024	2025	2024
<b>Profit or loss:</b>					
<b>Revenues</b>					
Revenue from sales and services	6	438,286	469,516	438,286	469,516
Dividend income	4	65,992	55,393	66,617	55,393
Other income		15,543	17,247	15,543	17,247
<b>Total revenues</b>		<b>519,821</b>	<b>542,156</b>	<b>520,446</b>	<b>542,156</b>
<b>Expenses</b>					
Cost of sales and services		409,434	439,308	409,434	439,308
Selling and distribution expenses		22,227	23,005	22,227	23,005
Administrative expenses		34,065	34,911	34,065	34,911
<b>Total expenses</b>		<b>465,726</b>	<b>497,224</b>	<b>465,726</b>	<b>497,224</b>
<b>Operating profit</b>		<b>54,095</b>	<b>44,932</b>	<b>54,720</b>	<b>44,932</b>
Share of profit from associate		673	425	-	-
Finance income		3,363	3,398	3,363	3,398
Finance cost		(45)	(62)	(45)	(62)
<b>Profit for the period</b>		<b>58,086</b>	<b>48,693</b>	<b>58,038</b>	<b>48,268</b>
<b>Other comprehensive income:</b>					
<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	(2,179)	1,152	(2,179)	1,152
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		(2,179)	1,152	(2,179)	1,152
<b>Other comprehensive income for the period</b>		<b>(2,179)</b>	<b>1,152</b>	<b>(2,179)</b>	<b>1,152</b>
<b>Total comprehensive income for the period</b>		<b>55,907</b>	<b>49,845</b>	<b>55,859</b>	<b>49,420</b>
<b>Basic earnings per share</b>					
Profit for the period (Baht per share)		2.3234	1.9477	2.3215	1.9307
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 2025

(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 -		of shareholders' equity	
			statutory reserve	Unappropriated	Other comprehensive income	
				Gain (loss) on investments		
				in equity instruments		
<b>Balance as at 1 January 2024</b>	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)
<b>Balance as at 30 September 2024</b>	250,000	167,200	62,500	59,078	69,158	607,936
<b>Balance as at 1 January 2025</b>	250,000	167,200	62,500	60,482	71,731	611,913
Profit for the period	-	-	-	58,086	-	58,086
Other comprehensive income for the period	-	-	-	-	(2,179)	(2,179)
Total comprehensive income for the period	-	-	-	58,086	(2,179)	55,907
Dividend paid (Note 7)	-	-	-	(49,500)	-	(49,500)
<b>Balance as at 30 September 2025</b>	250,000	167,200	62,500	69,068	69,552	618,320

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 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
<b>Balance as at 1 January 2024</b>	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)
<b>Balance as at 30 September 2024</b>	<u>250,000</u>	<u>167,200</u>	<u>62,500</u>	<u>54,445</u>	<u>69,158</u>	<u>603,303</u>
<b>Balance as at 1 January 2025</b>	250,000	167,200	62,500	55,862	71,731	607,293
Profit for the period	-	-	-	58,038	-	58,038
Other comprehensive income for the period	-	-	-	-	(2,179)	(2,179)
Total comprehensive income for the period	-	-	-	58,038	(2,179)	55,859
Dividend paid (Note 7)	-	-	-	(49,500)	-	(49,500)
<b>Balance as at 30 September 2025</b>	<u>250,000</u>	<u>167,200</u>	<u>62,500</u>	<u>64,400</u>	<u>69,552</u>	<u>613,652</u>

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 2025**

(Unit: Thousand Baht)

	Financial statements in which		Separate financial statements	
	the equity method is applied			
	2025	2024	2025	2024
<b>Cash flows from operating activities</b>				
Profit before tax	58,086	48,693	58,038	48,268
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	29,882	34,247	29,882	34,247
Reversal of cost of inventories to net realisable value	(318)	(39)	(318)	(39)
Gains on sales of equipment	(1,214)	-	(1,214)	-
Share of profit from associate	(673)	-425	-	-
Dividend income	-65,992	(55,393)	-66,617	(55,393)
Provision for employee benefits	3,510	6,044	3,510	6,044
Unrealised loss on exchange rate	-	4	-	4
Finance income	(3,363)	(3,398)	(3,363)	(3,398)
Finance cost	45	62	45	62
Profit from operating activities before change in operating assets and liabilities	19,963	29,795	19,963	29,795
Operating assets (increase) decrease				
Trade and other current receivables	352	(2,957)	352	(2,957)
Inventories	1,030	7,705	1,030	7,705
Other current assets	(17,001)	(2,565)	(17,001)	(2,565)
Operating liabilities increase (decrease)				
Trade and other current payables	(8,335)	(3,177)	(8,335)	(3,177)
Other current liabilities	793	1,005	793	1,005
Cash flows from (used in) operating activities	(3,198)	29,806	(3,198)	29,806
Interest paid	(45)	(62)	(45)	(62)
Income tax paid	(10,385)	(10,783)	(10,385)	(10,783)
Withholding income tax refunded	15,993	16,791	15,993	16,791
Employee benefits paid	(2,465)	(1,985)	(2,465)	(1,985)
<b>Net cash flows from (used in) operating activities</b>	<b>(100)</b>	<b>33,767</b>	<b>(100)</b>	<b>33,767</b>

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 2025**

(Unit: Thousand Baht)

	<b>Financial statements in which</b>			
	<b>the equity method is applied</b>		<b>Separate financial statements</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>Cash flows from investing activities</b>				
Interest income	3,386	3,133	3,386	3,133
Acquisition of equipment	(24,902)	(14,291)	(24,902)	(14,291)
Repayment of equipment payable	(143)	(749)	(143)	(749)
Proceeds from sales of equipment	1,214	-	1,214	-
Acquisition of intangible assets	(557)	(588)	(557)	(588)
Increase in other current financial assets	(20,162)	(44,479)	(20,162)	(44,479)
Dividend received	66,617	55,393	66,617	55,393
Decrease in restricted financial assets	-	1,935	-	1,935
<b>Net cash flows from investing activities</b>	<b>25,453</b>	<b>354</b>	<b>25,453</b>	<b>354</b>
<b>Cash flows from financing activities</b>				
Dividend paid	(49,500)	(29,500)	(49,500)	(29,500)
Payment of principal portion of lease liabilities	(506)	(447)	(506)	(447)
<b>Net cash flows used in financing activities</b>	<b>(50,006)</b>	<b>(29,947)</b>	<b>(50,006)</b>	<b>(29,947)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(24,653)</b>	<b>4,174</b>	<b>(24,653)</b>	<b>4,174</b>
Cash and cash equivalents at beginning of period	114,220	97,910	114,220	97,910
<b>Cash and cash equivalents at end of period</b>	<b>89,567</b>	<b>102,084</b>	<b>89,567</b>	<b>102,084</b>
	-		-	
<b>Supplemental cash flows information</b>				
Non-cash transactions consist of:				
Purchase of equipment for which no cash has been paid	3,464	1,846	3,464	1,846
Additions to right-of-use assets and lease liabilities	730	-	730	-

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