



## JUMP+ Plan

Edition No. 1

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**THAI PLASTIC INDUSTRIAL (1994) PUBLIC COMPANY LIMITED**

**(TPLAS)**

Year 2026 - 2028

This report was approved by the board of directors on 25/02/2026

and disseminated on 30/03/2026



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# Table of Contents

	Page
<b>Executive Summary</b>	1
<b>Section 1 Business Plan</b>	2
Target in 2028	3
Strategic Plan : DEVCA : Develop business models and products according to customer needs, and automate processes.	3
<b>Section 2 Governance Plan</b>	6
Enhancing anti-corruption and fraud prevention efforts	7
Enhancing the prevention of insider information	9
Enhancing whistleblowing mechanisms	11
<b>Section 3 Climate Action Plan</b>	13
Greenhouse gas inventory (GHG) plan	14
<b>Plan Change History of JUMP+</b>	16

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Industrial

CG Report :

SET ESG Ratings: -

 Anti-Corruption Certification (CAC): **Yes**

## Business Type

Manufacture and distribute the following products1. Food packaging plastic bags made from Polypropylene (PP) under the brand ?MAKROOK?2. Food packaging bags and handle bags made from High Density Polyethylene (HDPE) under the brand ?MAKROOK?3. Food wrapping films made from Polyvinyl Chloride (PVC) under the brand ?VOW WRAP?4. Paper packaging under the brand ?BEATBOX?

Financial Statement				
Year	2025	2024	2023	2022
<b>Income Statement (MB)</b>				
Revenues	455.85	493.31	520.34	566.14
Expenses	445.71	478.54	504.79	529.58
Net Profit	7.95	11.68	12.59	29.62
<b>Balance Sheet (MB)</b>				
Assets	356.23	361.15	362.36	383.07
Liabilities	43.29	45.70	51.59	58.33
Shareholders' Equity	312.95	315.45	310.77	324.74
<b>Cash Flow (MB)</b>				
Operating	30.92	32.01	34.64	31.40
Investing	-7.74	-29.85	-3.88	-13.21
Financing	-11.77	-11.51	-27.62	-27.28
<b>Financial Ratio</b>				
EPS (Baht)	0.03	0.04	0.05	0.11
GP Margin (%)	15.17	13.99	14.22	16.59
NP Margin (%)	1.74	2.37	2.42	5.23
D/E Ratio (Times)	0.14	0.14	0.17	0.18
ROE (%)	2.53	3.73	3.96	9.17
ROA (%)	2.83	4.08	4.17	9.57

## JUMP+ Plan

### Business Plan

#### Target in 2028

 Net Profit **18.27** Million Baht

Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan : DEVCA : Develop business models and products according to customer needs, and automate processes.			

### Governance Plan

1. Enhancing anti-corruption and fraud prevention efforts
2. Enhancing the prevention of insider information
3. Enhancing whistleblowing mechanisms

### Climate Action Plan

1. Greenhouse gas inventory (GHG) plan

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**Section 1**  
**Business Plan**

# Section 1 Business Plan

## Target in 2028

Topic	YE/2023	YE/2024	YE/2025	Target in 2028
Net Profit (Million Baht)	12.59	11.68	7.95	<b>18.27</b>

## Growth plan/Increase business value

**Strategic Plan : DEVCA : Develop business models and products according to customer needs, and automate processes.**

### Developing market, product, model

- Develop popular plastic packaging products in the market, expand production capacity from existing processes, to increase revenue and profit.
- Develop food paper packaging products, expand production capacity from existing processes, to increase revenue and profit.
- Develop packaging products or related items in the packaging group, through buying and selling or contract manufacturing, to increase revenue and profit.
- Develop new product groups, expand customer base, and distribution channels.

### Efficiency

- Manage costs by focusing on Lean principles and adjusting operational strategies to respond to rapidly changing conditions.

### Velocity

- Increase operational speed to respond to rapidly changing customer demands to build market competitiveness. Customer-centric.

### Customer-centric.

- Focus on developing products according to customer needs.

### Automation

- Improve operational processes to be automated to manage costs and enhance market competitiveness.

### This plan will promote and develop the organization in the following dimensions

- Growth

## Targets

### • Corporate Financial Targets

Topic	Latest data		Targets		
	YE/2024	YE/2025	2026	2027	2028
Revenue Growth (%) YoY Growth Rate	-5.19	-7.59	10	10	10
Gross Profit Margin (%)	13.99	15.17	14.44	14.83	15.22
Net Profit Growth (%) YoY Growth Rate	-7.21	-31.91	28	37	31

### • Other Targets

Topic	Baseline	Targets		
	YE/2025	2026	2027	2028
Revenue from new products (% of total revenue)	2025	2%	3%	5%

## Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Develop new products to increase sales opportunities and sales revenue.	2026	• Introduce more than 3 new products/services.
	2027	• Introduce more than 3 new products/services.
	2028	• Introduce more than 3 new products/services.
Expand total production capacity, enhance production efficiency and cost management.	2026	• Annual Utilization rate > 67%
	2027	• Annual Utilization rate > 72%
	2028	• Annual Utilization rate > 78%

## Risk Management

### Risk 1 : Risk from market competition

#### • Risk Characteristic

Competition across various industries currently remains consistently high due to the decelerating economy and persistently high household debt levels, which significantly impact consumer purchasing power and spending behavior. Under these circumstances, market operators are rapidly adapting and competing in multiple dimensions, including developing products with added value, addressing the specific needs of customer segments, as well as price competition to maintain market share and manage cash flow.

#### • Risk Impact

May result in revenue and profit not meeting the set targets.

#### • Risk Management Measures

1. Develop the company's business operational strengths that can mitigate and avoid price competition in the market.
2. Enhance operational efficiency, reduce non-revenue-generating expenses to increase profit margins.
3. Diversify risks by developing new markets.

**Risk 2 : Risks from new product development****• Risk Characteristic**

The development of new products may carry the risk that they might not meet customer needs, as consumer behavior is rapidly changing, and some product categories may have substitutes emerge more easily than in the past. Furthermore, the development of new products may pose quality risks due to continuous high-level market competition, which may lead existing players to develop products that better meet customer demands.

**• Risk Impact**

May cause delays in market development and loss of revenue

**• Risk Management Measures**

1. Conduct in-depth research on the product to be developed before commencing operations and investing in its development.
  2. Select products for development that are essential for daily life and for which no substitute products currently exist.
  3. Develop product features to possess distinct advantages when compared to substitute products or competitors' products.
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## **Section 2**

### **Governance Plan**

## Section 2 Governance Plan

### Accountability and Transparency Governance

#### Enhancing anti-corruption and fraud prevention efforts

The Company places great importance on combating all forms of corruption and bribery, both direct and indirect. It has established anti-corruption policies and guidelines that comprehensively cover all aspects of the organization's business operations and has received certification from the Private Sector Collective Action Coalition Against Corruption (CAC) by the Thai Institute of Directors (Thai IOD). This reflects its commitment to conducting business with transparency and good corporate governance. Furthermore, the Company aims to extend these standards to critical Tier 1 business partners who directly conduct business with the Company, by requiring them to have clear anti-corruption and anti-bribery policies or guidelines, and continuously monitoring and evaluating their compliance, to strengthen ethical standards and transparency throughout the entire business supply chain.

#### Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established an anti-corruption policy and practices.	Complete	-	-	-
<ul style="list-style-type: none"> <li>An anti-corruption and anti-bribery policy has been developed to comprehensively cover the organization's business operations, formally approved by the Board of Directors, and supported by clear and practical implementation guidelines</li> </ul>	Complete	-	-	-
<ul style="list-style-type: none"> <li>The company conducts regular monitoring and evaluation of compliance with its anti-corruption and anti-bribery policy and procedures. Audit results are reported by internal auditors to the Board of Directors at least annually. In the event of any violations, corrective actions and preventive measures are clearly defined to prevent recurrence</li> </ul>	Complete	-	-	-
<ul style="list-style-type: none"> <li>The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors</li> </ul>	Complete	-	-	-
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Certified	-	-	-
Implement and verify that all critical Tier 1 business partners have anti-corruption policies, and ensure that the company actively monitors and assesses business partners' adherence to these policies	-	In progress	In progress	Complete

**Strategic Initiative**

Strategic Initiative	Year	Expected Outcomes
Enhancing anti-corruption standards for critical partners (Critical Tier 1)	2026	<ul style="list-style-type: none"> <li>Systematically identify and categorize critical partners (Critical Tier 1)</li> <li>Communicate the company's anti-bribery and corruption policy to business partners.</li> <li>Assess the status of business partners' anti-corruption policies or practices.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Require key partners to establish an anti-corruption policy or provide confirmation of compliance with company-specified guidelines.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Expand monitoring and evaluation to cover all key partners.</li> <li>Utilize the evaluation results as part of the relationship management process and the consideration for long-term partner selection.</li> </ul>

**Risk Management**

**Risk 1 : Partnership and Acceptance Risk**

**• Risk Characteristic**

Some key partners may not yet have anti-corruption policies or practices, or may not cooperate in disclosing information and complying with company requirements.

**• Risk Impact**

May result in the plan's execution failing to meet objectives within the stipulated timeframe, thereby impacting the efficiency of the supply chain governance system and elevating the organization's reputational or governance risks.

**• Risk Management Measures**

- Clearly communicate requirements and expectations to partners from the outset.
- Develop guidelines or tools to support partners in policy development.
- Stipulate compliance terms in contracts or partner selection processes.

**Risk 2 : Risk of incomplete or discontinuous monitoring and evaluation.**

**• Risk Characteristic**

The process of monitoring and evaluating partner policy compliance may not be systematic or may lack sufficient resources and adequate tools.

**• Risk Impact**

Rendering an accurate assessment of compliance status impossible, impacting the credibility of oversight, and potentially hindering the effective utilization of data for administrative decision-making.

**• Risk Management Measures**

- Develop standardized processes and evaluation criteria.
- Clearly define responsible parties and monitoring periods.
- Utilize database systems or digital tools for data storage and analysis.

**Attachments**

URL Link to the Document : <https://investor.tpic.co.th/storage/document/cg/anti-corruption-policy-th.pdf>



**Enhancing the prevention of insider information**

The company aims to elevate measures to prevent the use of inside information in accordance with the principles of good corporate governance for listed companies (CG Code), by emphasizing transparency, accountability, and equitable treatment of shareholders. This is achieved through the review and improvement of relevant policies and practices, the systematic identification of persons involved with inside information, the monitoring of securities holdings, and continuous communication during the blackout period for securities trading, along with periodic reporting of results to the Board of Directors, to enhance investor confidence and mitigate legal and reputational risks for the organization.

**Targets**

Topic	Current Status	Targets		
		2026	2027	2028
The company has established a policy and procedures to prevent the misuse of insider information.	Complete	-	-	-
• A Board-approved written policy on insider information prevention has been clearly defined and implemented	Complete	-	-	-
• A structured process is implemented to regularly monitor and review compliance with the insider trading prevention policy,with audits conducted at least annually.	Complete	-	-	-
• The implementation of the insider information prevention policy is reviewed and reported to the Board of Directors at least annually. If any violations are detected,corrective actions and preventive measures are clearly outlined to prevent recurrence	Complete	-	-	-
Internally disclose,on a per-transaction basis,the list of individuals who have access to inside information regarding any transaction that may affect the company's stock price and investor decisions.	-	In progress	In progress	Complete

**Strategic Initiative**

Strategic Initiative	Year	Expected Outcomes
Enhancing the prevention of the Use of Inside Information.	2026	<ul style="list-style-type: none"> <li>Review and revise policies and practices on the prevention of inside information.</li> <li>Define and prepare an Inside Information List for transactions that may affect securities prices.</li> <li>Proposed and approved revised policies and practices by the Board of Directors.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Monitor and report on the securities holdings of directors and executives, with data updated at least annually or upon any changes.</li> <li>Require employees to report securities holdings prior to commencing work.</li> <li>Conduct quarterly Blackout Period Notifications.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Continuously monitor performance in accordance with policies and report to the Board of Directors quarterly.</li> <li>Assess the effectiveness of measures and use the assessment results to improve governance processes to align with good governance principles and capital market requirements.</li> </ul>

**Risk Management**

**Risk 1 :** Risk of non compliance with policies and requirements.

**• Risk Characteristic**

Directors, executives, or employees may lack understanding or fail to strictly adhere to policies and guidelines concerning the use of inside information.

**• Risk Impact**

Inappropriate use of inside information may occur, resulting in legal risks, penalties from regulatory bodies, and adverse effects on the company's reputation.

**• Risk Management Measures**

Communicate and continuously provide training to foster understanding of the policy, establish procedures for monitoring securities holdings and issuing notifications during the securities trading blackout period, and periodically report the outcomes to the Board of Directors.

**Risk 2 :** Performance risk of data monitoring and control system

**• Risk Characteristic**

The system or process for tracking the list of persons involved with inside information and reporting securities holdings may not be comprehensive or up-to-date.

**• Risk Impact**

Leads to inadequate oversight, increases the likelihood of policy violations, and reduces credibility.

• **Risk Management Measures**

Update the database and tracking processes, regularly review the list of stakeholders, and periodically assess the effectiveness of control measures.

**Attachments**

URL Link to the Document : <https://investor.tpic.co.th/storage/document/cg/cg-th.pdf>



**Enhancing whistleblowing mechanisms**

The company aims to enhance the effectiveness of its whistleblowing system for misconduct, aligning it with the principles of the Thai Private Sector Collective Action Against Corruption (CAC). This is achieved by strengthening transparency, impartiality, and whistleblower protection, while also promoting awareness and trust in the whistleblowing channels among stakeholders. Furthermore, the company continuously monitors, evaluates, and reviews operational processes to support internal control systems for corruption prevention and foster an organizational culture committed to good governance and accountability.

**Targets**

Topic	Current Status	Targets		
		2026	2027	2028
The company has established a whistleblowing policy and procedures for reporting misconduct.	Complete	-	-	-
• The company has established a formal, written whistleblowing policy and procedures, which have been approved by the Board of Directors	Complete	-	-	-
• Appointment of an impartial recipient for whistleblowing reports.	Complete	-	-	-
• All complaints are thoroughly investigated, and outcomes are reported to the Board in a timely manner, with appropriate corrective and preventive actions in cases of confirmed misconduct to avoid recurrence.	Complete	-	-	-
• The whistleblowing policy and procedures reviewed by the Board of Directors at least annually.	Complete	-	-	-
Enhance the efficiency of the misconduct reporting system	-	In progress	In progress	Complete

**Strategic Initiative**

Strategic Initiative	Year	Expected Outcomes
Enhancing the effectiveness of the whistleblowing system	2026	<ul style="list-style-type: none"> <li>Communicate and raise widespread awareness among employees and stakeholders regarding reporting channels.</li> <li>Develop indicators for complaints management.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Improve whistleblowing support tools</li> <li>Monitor performance against defined indicators</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Continuously maintain operational effectiveness in accordance with indicators.</li> <li>Review and continuously develop whistleblowing to align with best practices.</li> </ul>

**Risk Management**

**Risk 1 :** Risk to perception and confidence in the whistleblowing system

• **Risk Characteristic**

Employees or stakeholders may not be aware of the reporting channels or may lack confidence in the impartiality and protection of whistleblowers.

• **Risk Impact**

- Whistleblowing does not cover or reflect the actual problems.
- This may delay the detection and correction of misconduct.

• **Risk Management Measures**

- Continuously communicate and raise awareness about whistleblower protection channels and measures.
- Promote an organizational culture of transparency and trust.

**Attachments**

URL Link to the Document : <https://investor.tpic.co.th/storage/document/cg/whistle-blowing-policy-th.pdf>



## Section 3

# Climate Action Plan

## Section 3 Climate Action Plan

### Greenhouse gas inventory (GHG) plan

The Company prioritizes Climate Action operations to support Thailand's goal of achieving carbon neutrality by 2050 and net-zero greenhouse gas emissions by 2065. Currently, the Company has partially commenced the preparation of its greenhouse gas inventory. However, the collected data may not yet cover all departments. To enhance efficiency and tangibility in Climate Action operations, the Company has established a plan to comprehensively prepare its greenhouse gas inventory, including direct greenhouse gas emissions (Scope 1), indirect greenhouse gas emissions from energy consumption (Scope 2), and other indirect greenhouse gas emissions occurring throughout the value chain (Scope 3). This will serve as a foundation for setting future organizational targets and measures for reducing greenhouse gas emissions.

#### Targets

Topic	Targets		
	2026	2027	2028
GHG inventory report, GHG verification and disclosure (specific to Scope 1 and Scope 2 emissions)	In Progress	In Progress	Success
GHG inventory report, GHG verification and disclosure (specific to Scope 3)	In progress	In progress	Success

#### Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Organizational Greenhouse Gas Inventory Plan	2026	<ul style="list-style-type: none"> <li>Operational plan for systematically collecting greenhouse gas data, including defining the scope of greenhouse gas accounting (Scope 1, Scope 2, and Scope 3)</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Collect and store comprehensive greenhouse gas emissions data, covering Scope 1, Scope 2, and Scope 3.</li> <li>Develop a database system and data management processes to support continuous accounting.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Undertake verification of greenhouse gas inventory data by relevant verifiers and apply for certification of the greenhouse gas inventory from the Thailand Greenhouse Gas Management Organization (Public Organization).</li> <li>Utilize certified data as a baseline year for setting the organization's greenhouse gas emission reduction targets and plans for the subsequent period.</li> </ul>

## Risk Management

### **Risk 1** : Risk of data completeness and quality

- **Risk Characteristic**

The collection of greenhouse gas emission data may be incomplete or inaccurate due to data sources being dispersed across multiple agencies and personnel lacking a standardized understanding of data collection.

- **Risk Impact**

1. The greenhouse gas inventory contains discrepancies, resulting in a failure to pass verification and an inability to obtain certification from the Thailand Greenhouse Gas Management Organization (Public Organization) as planned.
2. The inability to establish a baseline year (BaseYear) has resulted in delays in planning for greenhouse gas emission reduction and a lack of alignment with the actual situation.

- **Risk Management Measures**

1. Develop manuals and operating procedures for collecting greenhouse gas data to be standardized across the entire organization.
2. Clearly define data custodians in each department.
3. Invite external experts or consultants to support the formulation of work plans and operational guidelines in the initial phase.

### **Risk 2** : Risk concerning personnel readiness and expertise

- **Risk Characteristic**

Internal personnel may not possess sufficient expertise in preparing greenhouse gas inventories, which consequently renders the inventory preparation process susceptible to errors.

- **Risk Impact**

1. Errors in data storage, analysis, or calculation
2. affecting the reliability of reports and project duration

- **Risk Management Measures**

1. Appoint a Climate Action working committee and clearly define their roles and responsibilities.
  2. Provide training and capacity building for relevant personnel.
  3. Invite external experts or consultants in the initial phase to impart knowledge and foster internal preparedness within the organization.
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## Plan Change History of JUMP+

(Edition No. 1, 30 Mar 2026)

# Section 1 Business Plan

## Growth plan/Increase business value

DEVCA : Develop business models and products according to customer needs, and automate processes.

This plan will promote and develop the organization in the following dimensions

Initial Edition : 18 Mar 2026

- Growth
- Profitability & Efficiency

Edition No. 1 : 30 Mar 2026

- Growth

### Targets

#### Corporate Financial Targets

Initial Edition : 18 Mar 2026

Topic	Latest data		Targets		
	YE/2024	YE/2025	2026	2027	2028
Revenue Growth (%) YoY Growth Rate	-5.19	-7.59	10	10	10
Gross Profit Margin (%)	13.99	15.17	14.44	14.83	15.22
Net Profit Growth (%) YoY Growth Rate	-7.21	-31.91	22	21	55

Edition No. 1 : 30 Mar 2026

Topic	Latest data		Targets		
	YE/2024	YE/2025	2026	2027	2028
Revenue Growth (%) YoY Growth Rate	-5.19	-7.59	10	10	10
Gross Profit Margin (%)	13.99	15.17	14.44	14.83	15.22
Net Profit Growth (%) YoY Growth Rate	-7.21	-31.91	28	37	31