



ANALYST MEETING

IRC PERFORMANCE Q2/FY2024

May 15, 2024



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AGENDA



01 Intro & Industry Outlook

02 IRC Performance

03 Outlook

Our Products (Rangsit Plant)



IRC
Tire & Tube



ICE
Motorcycle



EV
Motorcycle



Customers

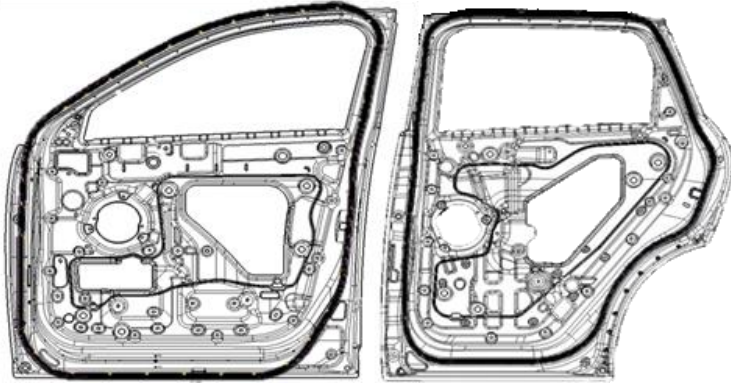


Our Products (Wang Noi Plant)



Automotive Part

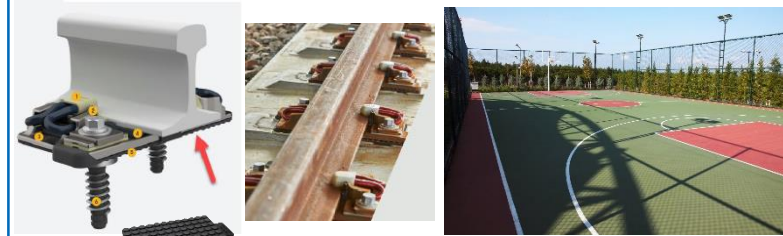
High precision function part



Customers



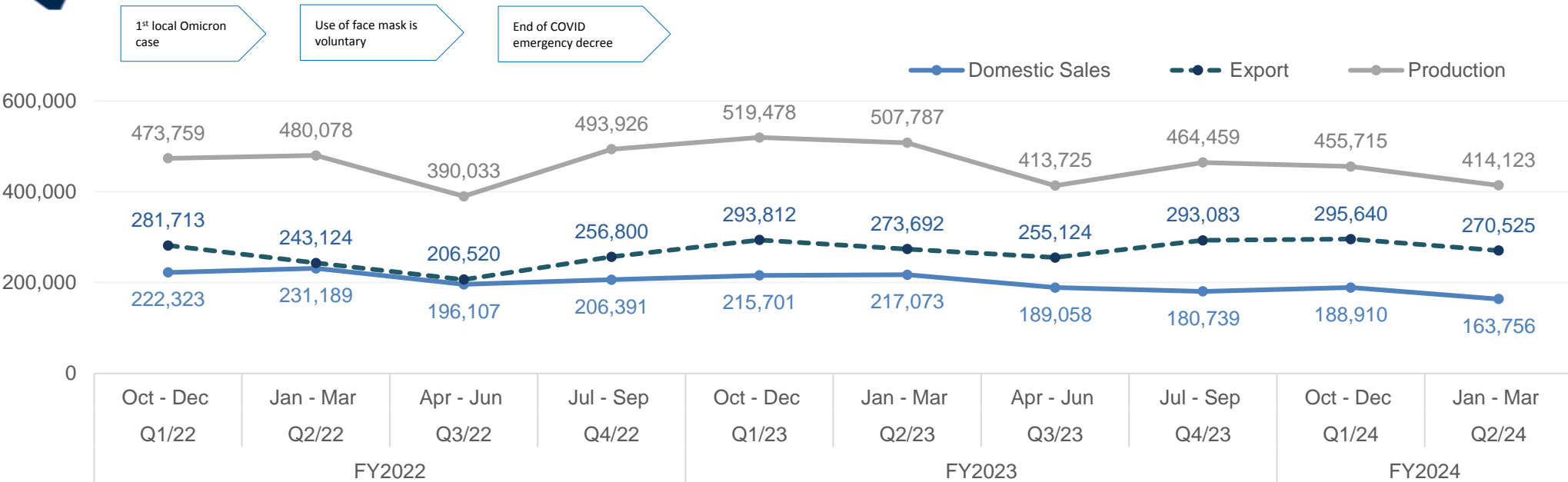
Other Industries



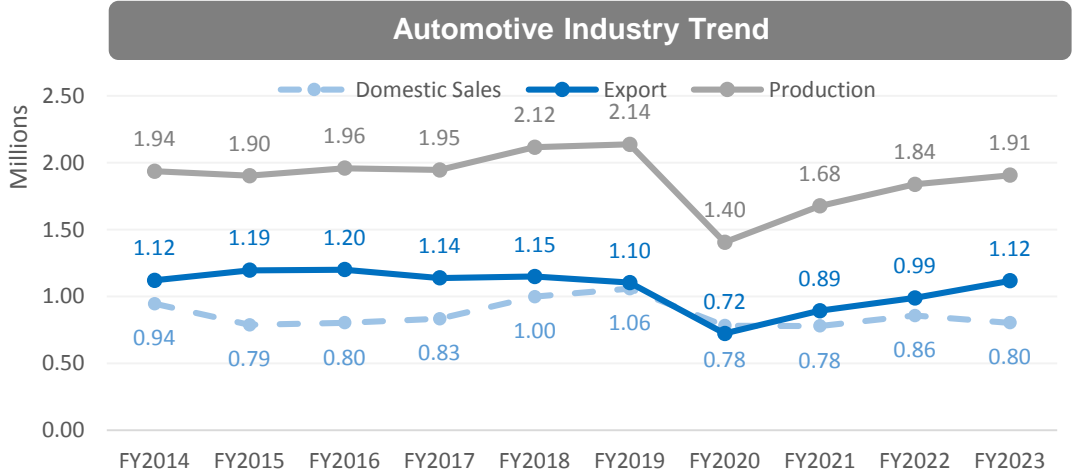
Customers



Industry Outlook: Thailand's Automobile Industry



	FY2022	FY2023	FY2024
Production	1,837,796	1,905,449	869,838
Export	988,157	1,115,711	566,165
Domestic Sales	856,010	802,571	352,666



Highlight:

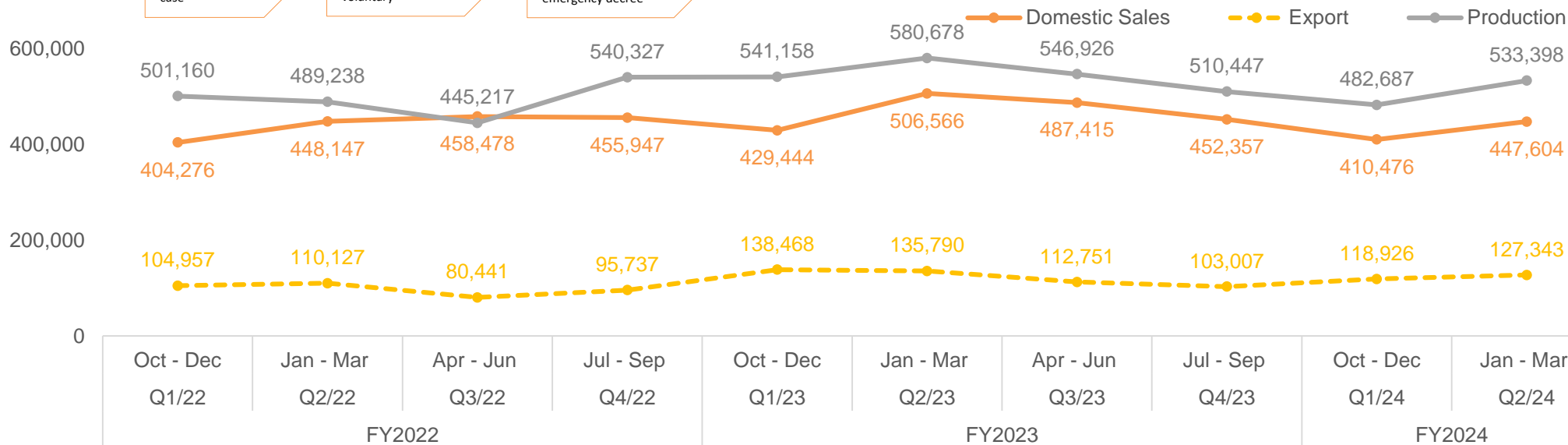
- The Automobile production in Q2/FY24 was at 0.414 million units decreased **-9.13% QoQ** and **-18.45% YoY**.
- The Automobile export in Q2/FY24 was at 0.27 million units increased **-8.5% QoQ** and **-1.16% YoY**.
- The Automobile domestic sales in Q2/FY24 was at 0.163 million units increased **-13.32% QoQ** and **-24.56% YoY**.

Source: The Federation of Thai Industries, Thailand Automotive Institute

Industry Outlook: Thailand's Automobile Industry

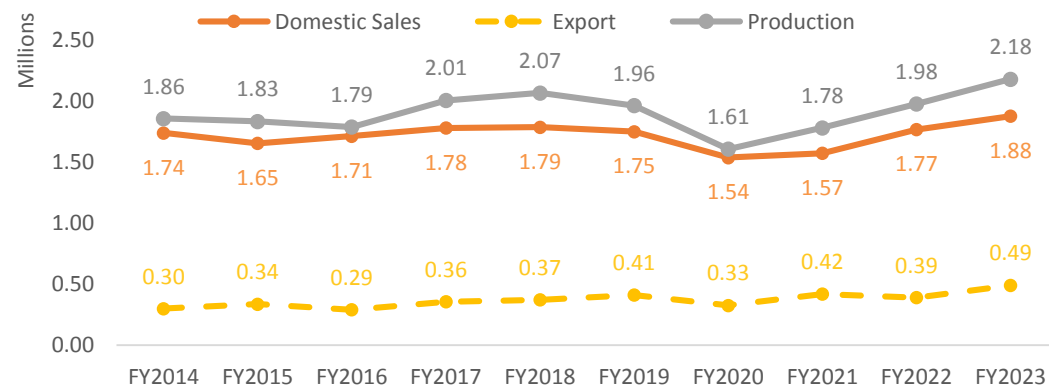


1st local Omicron case Use of face mask is voluntary End of COVID emergency decree



	FY2022	FY2023	FY2024
Production	1,975,942	2,179,209	1,016,085
Domestic Sales	1,766,848	1,875,782	858,080
Export	391,262	490,016	246,269

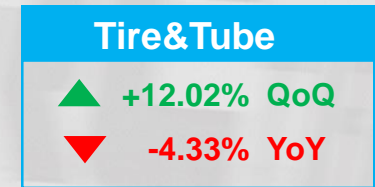
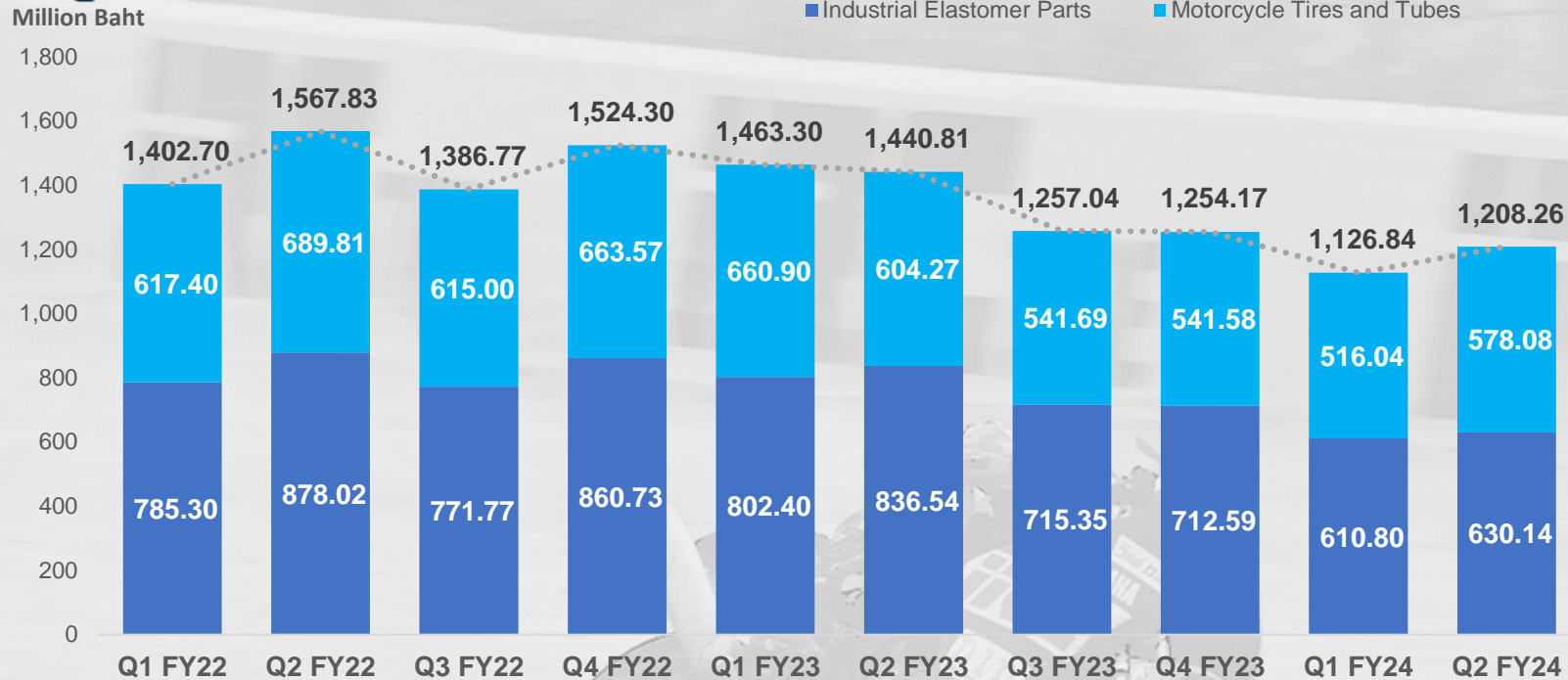
Motorcycle Industry Trend



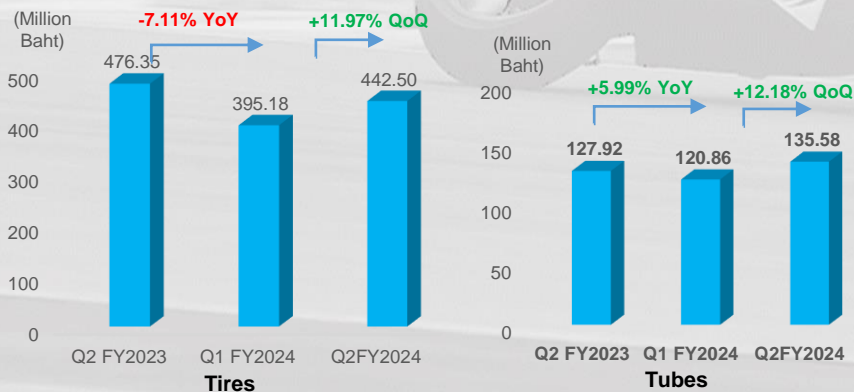
Highlight:

- The motorcycle production in Q2/FY24 was at 0.533 million units decreased **+10.51% QoQ** but dropped **-8.14% YoY**
- The motorcycle domestic sales in Q2/FY24 was at 0.447 million units decreased **+9.05% QoQ** but dropped **-11.64% YoY**
- The motorcycle exports in Q2/FY24 was at 0.127 million units increased **+7.08% QoQ** but dropped **-6.22% YoY**

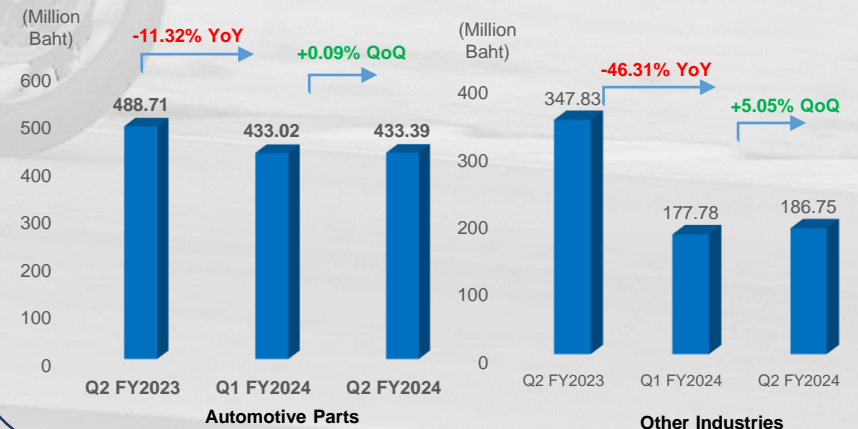
IRCT Sales by business unit



Tires and Tubes



Industrial Elastomer Products



Total Revenue Q1/FY2024

(Consolidated)



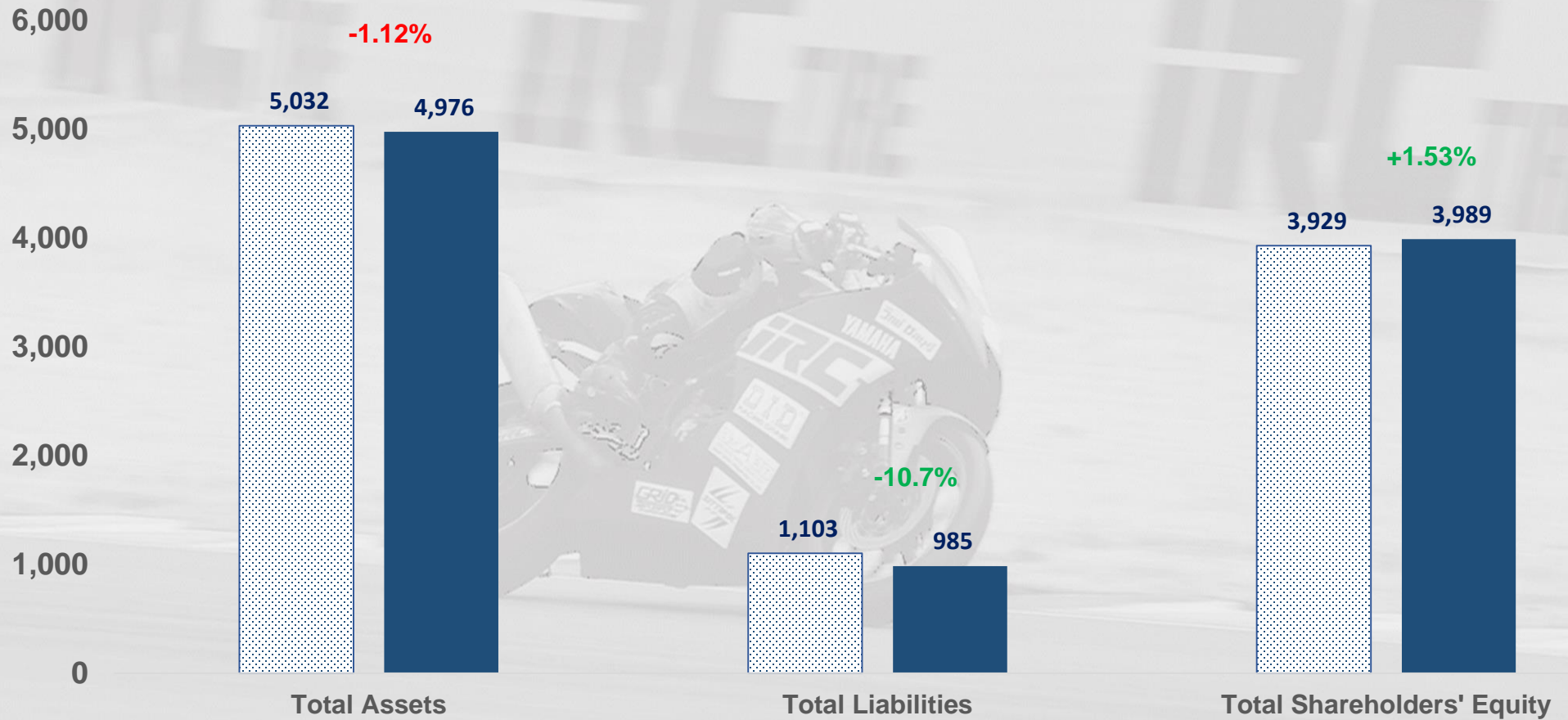
(Million Baht)	Q2FY2023	Q1FY2024	Q2FY2024	Change QoQ		Change YoY	
				Amount	%	Amount	%
Total Revenue	1,460.50	1,143.79	1,229.24	85.44	7.47%	-231.26	-15.83%
Total COGS	1,297.57	996.25	1,032.92	36.67	3.68%	-264.65	-20.40%
% to total revenue	92.29%	87.10%	84.03%				
Total S&A	97.743	90.21	97.91	7.70	8.53%	0.17	0.17%
% to total revenue	6.56%	7.89%	7.96%				
Financial Costs and Income Tax Expenses	4.27	5.63	7.78	2.15	38.21%	3.51	82.22%
% to total revenue	0.09%	0.49%	0.63%				
Net Profit	60.915	51.7	90.63	38.93	75.29%	29.71	48.77%
% to total revenue	1.07%	4.52%	7.37%				

Balance Sheet

(Consolidated)



(Million Baht)



■ 30-Sep-2023

■ 31-Mar-2024

Statement of Cash Flow

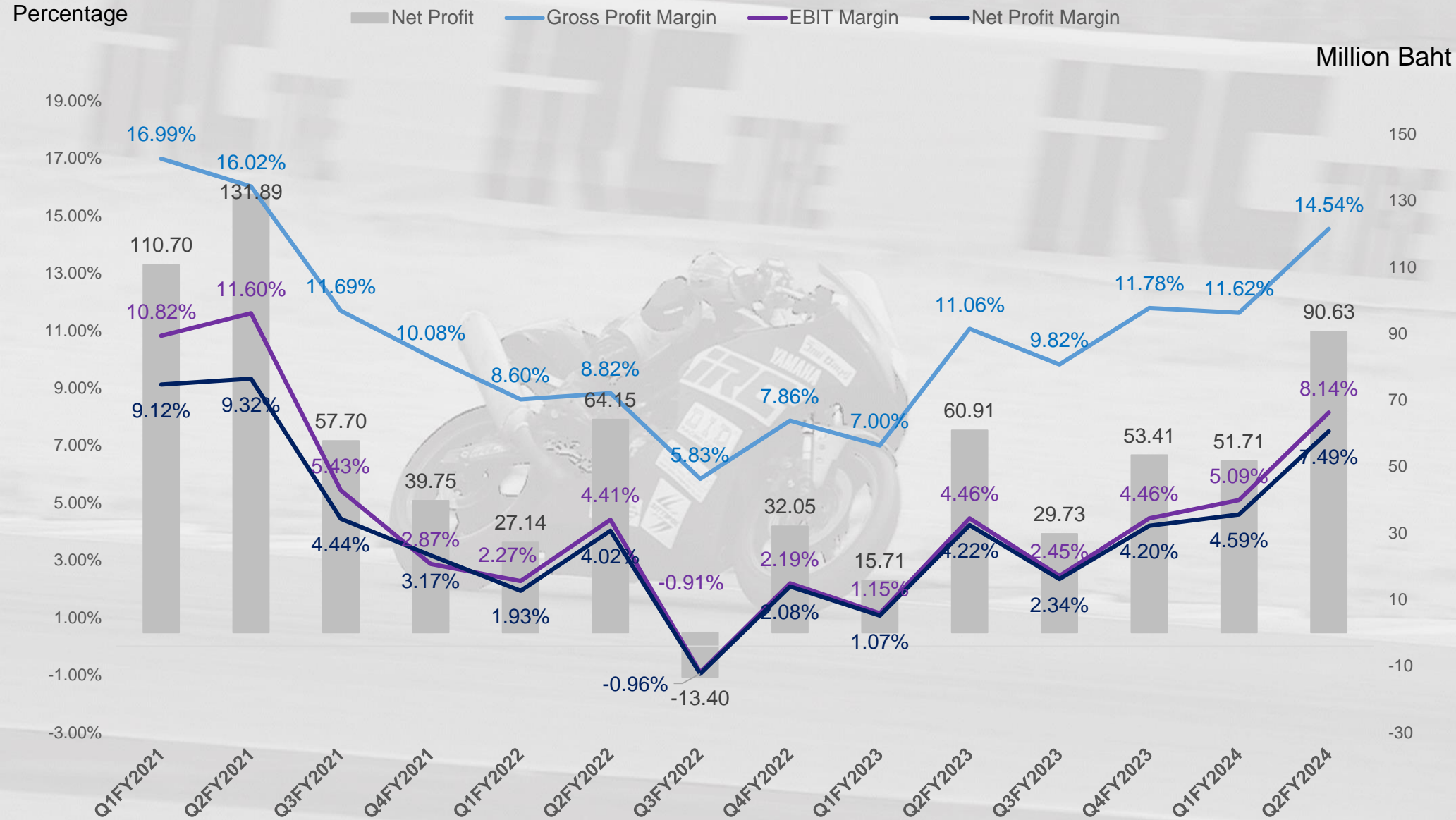
(Consolidated)



Statement of Cash Flow (Million Baht)

	31-Mar-2024	31-Mar-2023	Change	%Change
CF from Operating Activities	234.84	76.78	158.06	205.85%
CF from Investing Activities	62.72	-104.59	167.31	159.96%
CF from Financing Activities	-80.49	-56.11	-24.38	43.46%
Net Increase in Cash	217.07	-83.91	300.98	358.69%
Cash, Beginning Balance	1,146.13	897.27	248.86	27.74%
Cash, Ending Balance	1,363.21	813.36	549.85	67.60%

Financial Ratio Highlight



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