



ANALYST MEETING

IRC PERFORMANCE Q2/FY2023

May 17, 2023



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AGENDA

The background of the slide features a blurred image of two motorcycle racers in action on a track. One racer is in the foreground, wearing a white and blue suit and helmet, leaning into a turn. Another racer in a red suit is visible behind them. The scene is set outdoors with green grass and trees in the background.

01 Intro & Industry Outlook

02 IRC Performance

03 Outlook

Our Products (Rangsit Plant)



IRC
Tire & Tube



ICE
Motorcycle



EV
Motorcycle



Customers

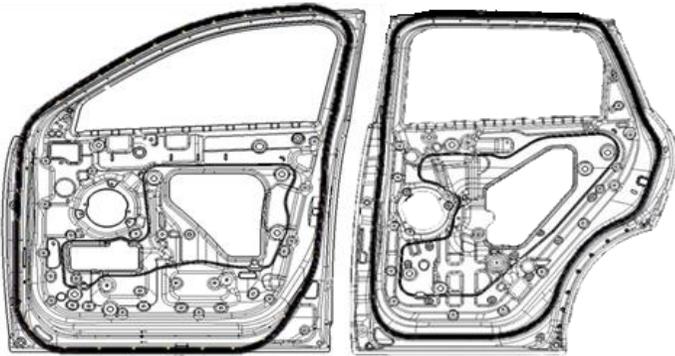


Our Products (Wang Noi Plant)



Automotive Part

High precision function part



Customers



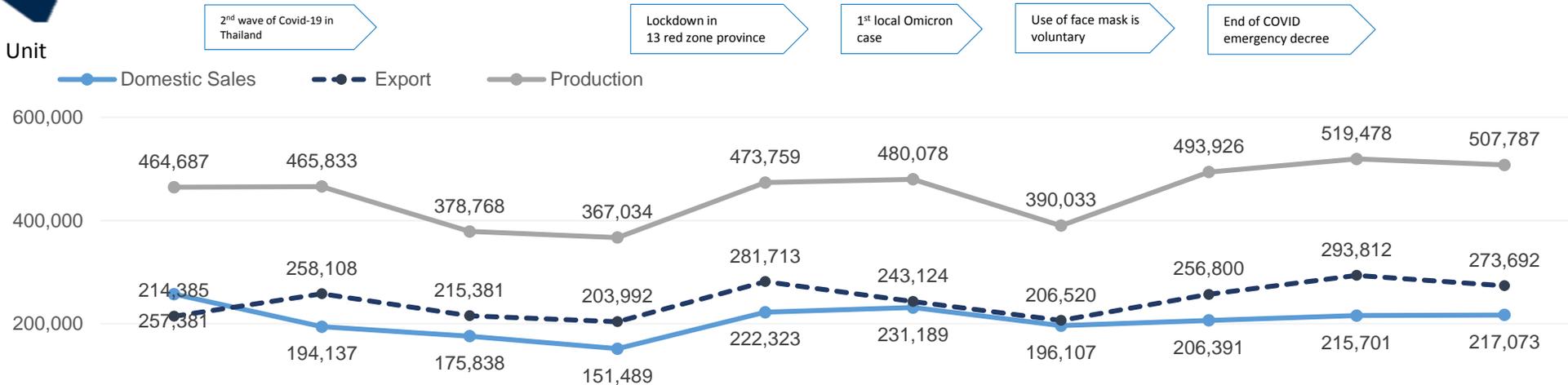
Other Industries



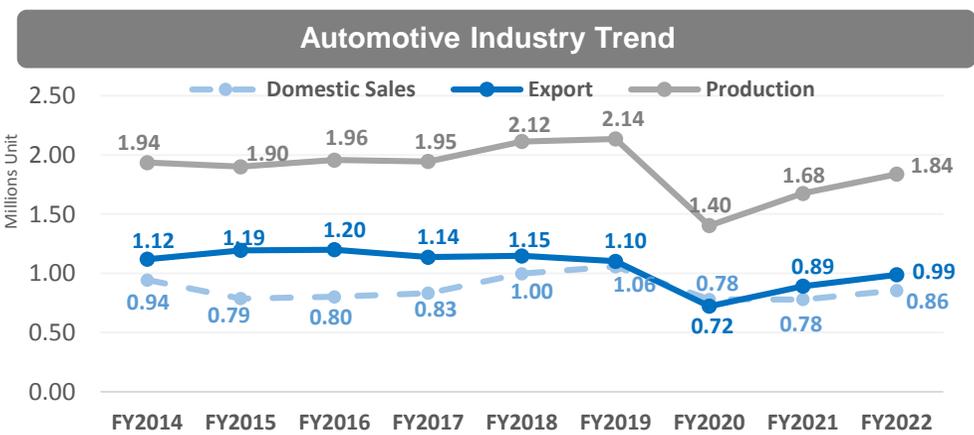
Customers



Industry Outlook: Thailand's Automobile Industry



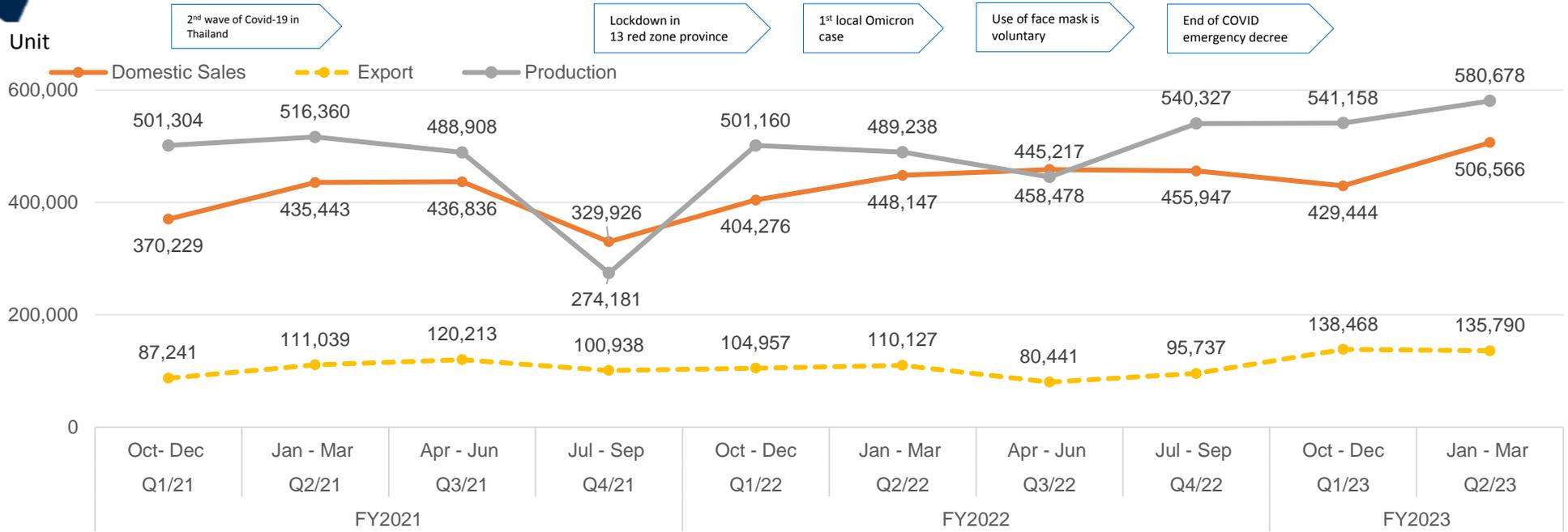
	Oct - Dec Q1/21	Jan - Mar Q2/21	Apr - Jun Q3/21	Jul - Sep Q4/21	Oct - Dec Q1/22	Jan - Mar Q2/22	Apr - Jun Q3/22	Jul - Sep Q4/22	Oct - Dec Q1/23	Jan - Mar Q2/23
Production	FY2021				FY2022				FY2023	
	1,676,322				1,837,796				1,027,265	
Export	891,866				988,157				567,504	
Domestic Sales	778,845				856,010				432,774	



Highlight:

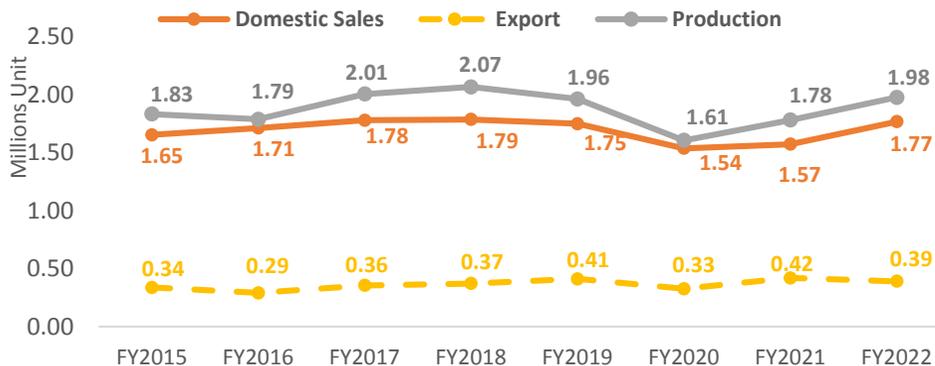
- The Automotive production in Q2/FY23 was at 0.507 million units decreased **-2.25%** QoQ but increased **+5.77%** YoY
- The Automotive export in Q2/FY23 was at 0.273 million units decreased **-6.85%** QoQ but increased **+12.57%** YoY
- The Automotive domestic sales in Q2/FY23 was at 0.217 million units increased **+0.64%** QoQ but decreased **-6.11%** YoY

Industry Outlook: Thailand's Motorcycle Industry



	FY2021	FY2022	FY2023
Production	1,780,753	1,975,942	1,121,836
Domestic Sales	1,572,434	1,766,848	936,010
Export	419,431	391,262	274,258

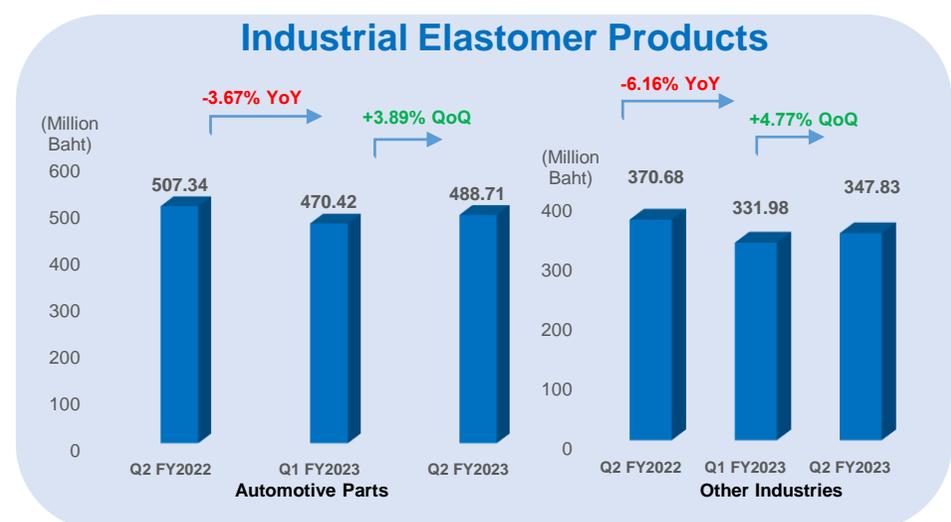
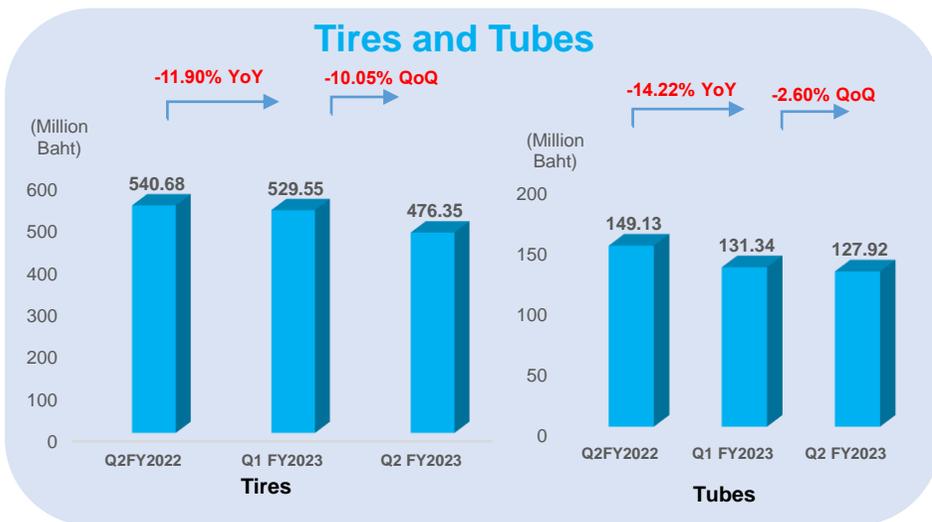
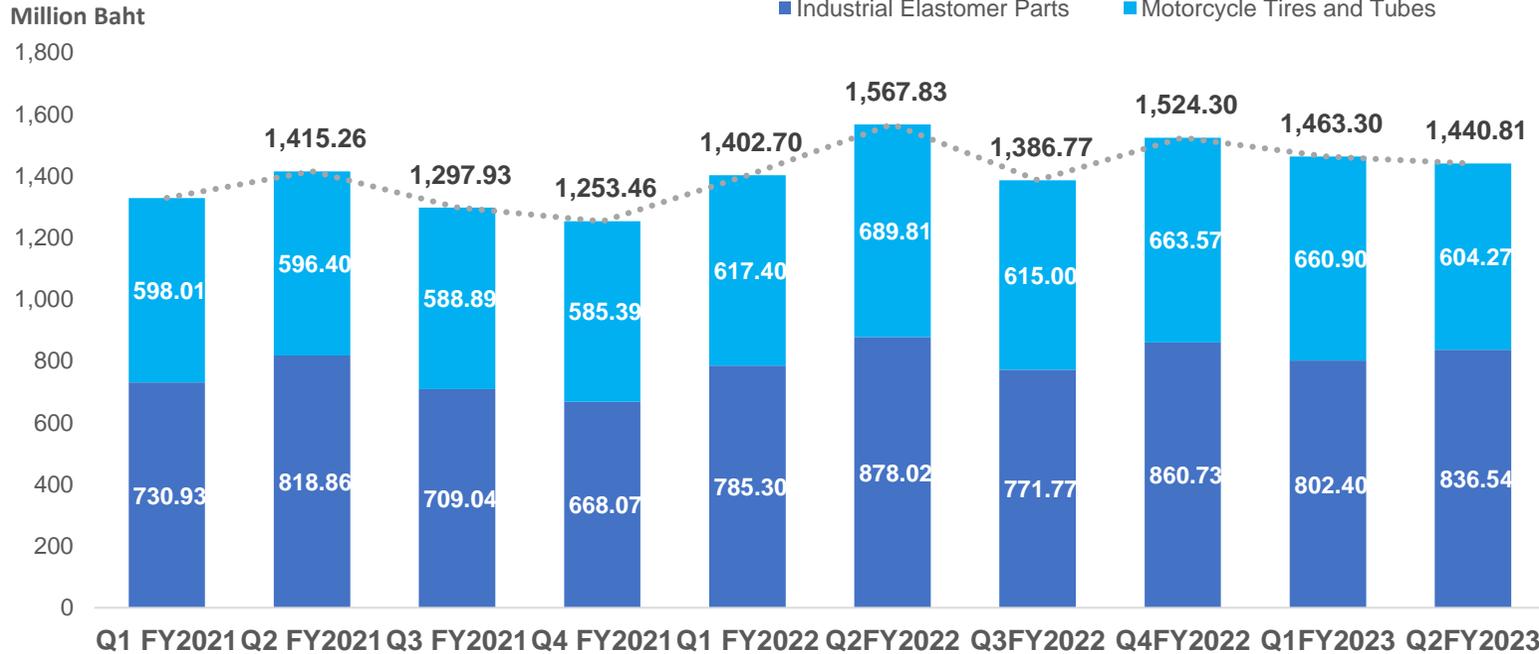
Motorcycle Industry Trend



Highlight:

- The motorcycle production in Q2/FY23 was at 0.58 million units increased **+7.30% QoQ** and **+18.69% YoY**
- The motorcycle domestic sales in Q2/FY23 was at 0.506 million units increased **+17.95% QoQ** and **+13.03% YoY**
- The motorcycle exports in Q2/FY23 was at 0.135 million units decreased **-1.93% QoQ** but increased **+23.30% YoY**

IRCT Sales by business unit



Total Revenue Q2/FY2023

(Consolidated)



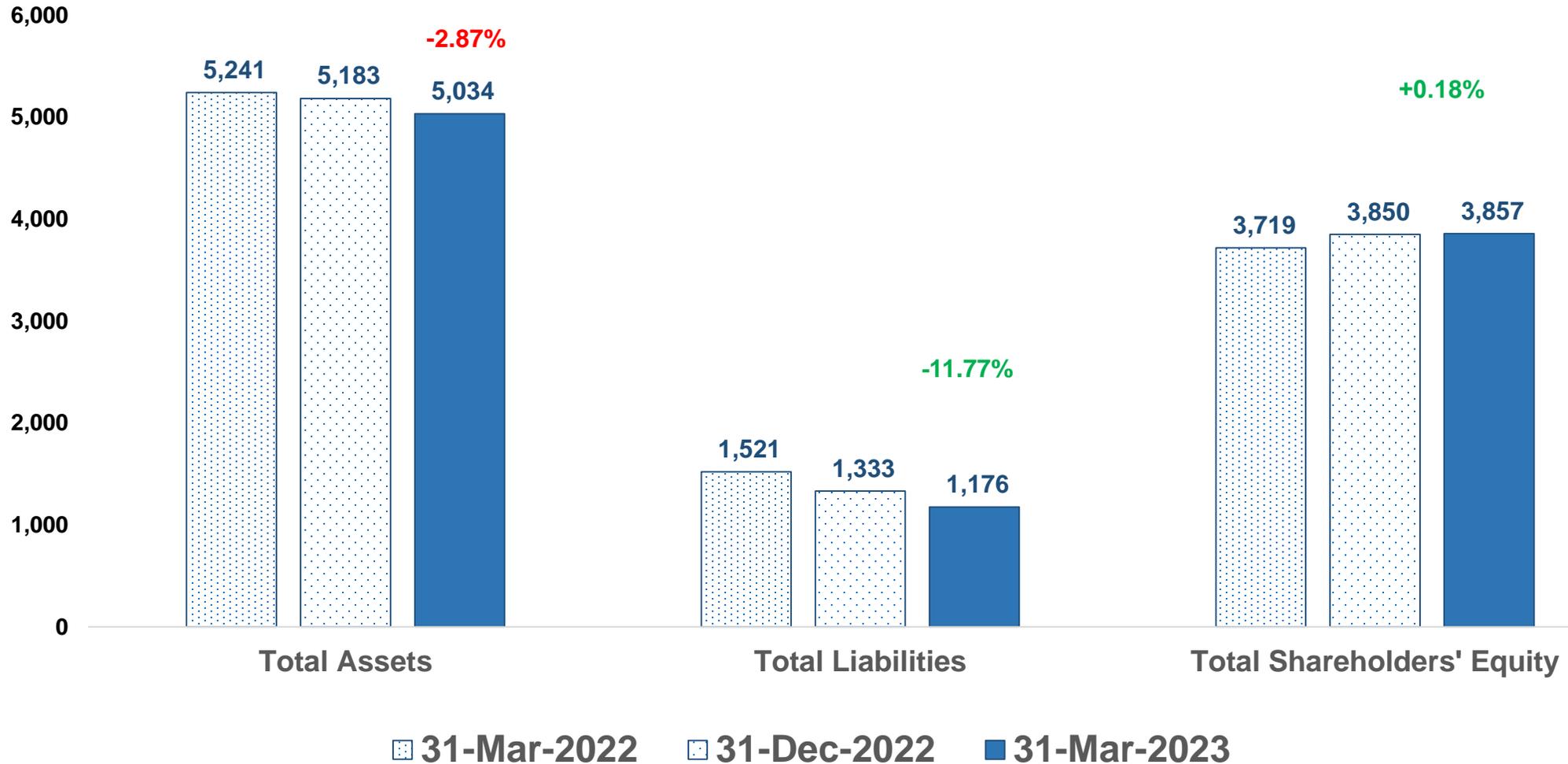
(Million Baht)	Q2FY2022	Q1FY2023	Q2FY2023	Changed QoQ	%QoQ	Changed YoY	%YoY
Total Revenue	1,594.79	1,474.93	1,460.49	-14.44	-0.98%	-134.30	-8.42%
Total COGS	1,423.56	1,361.20	1,297.56	-63.64	-4.68%	-126.00	-8.85%
% to total revenue	89.26%	92.29%	88.84%				
Total S&A	100.93	96.7	97.74	1.04	1.08%	-3.19	-3.16%
% to total revenue	6.33%	6.56%	6.69%				
Financial Costs and Income Tax Expenses	6.14	1.32	4.27	2.95	223.48%	-1.87	-30.46%
% to total revenue	0.39%	0.09%	0.29%				
Net Profit	64.15	15.71	60.92	45.21	287.78%	-3.23	-5.04%
% to total revenue	4.02%	1.07%	4.17%				

Balance Sheet

(Consolidated)



(Million Baht)



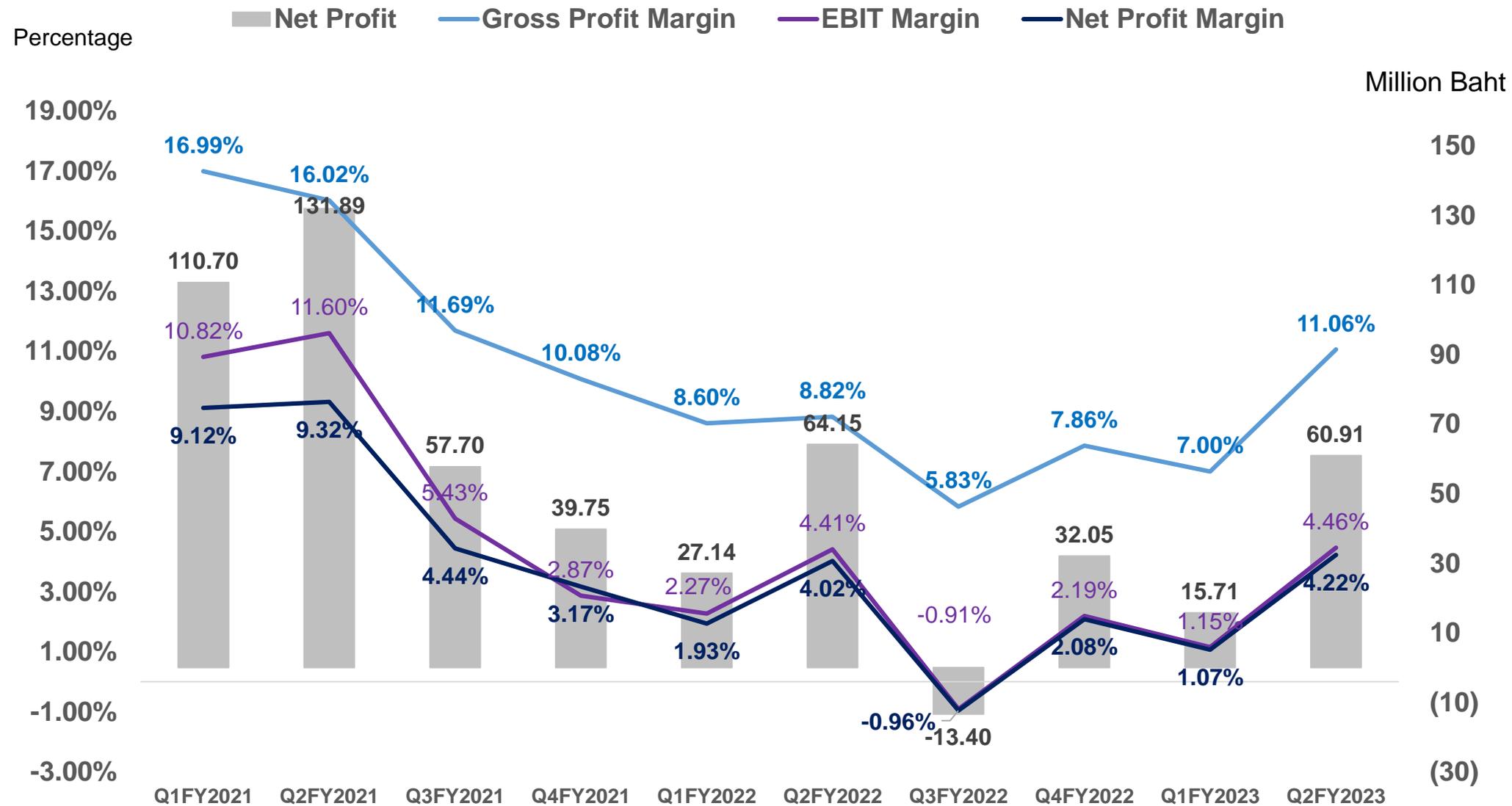
Statement of Cash Flow

(Consolidated)



Statement of Cash Flow (Million Baht)				
	31-Mar-2023	31-Mar-2022	Change	%Change
CF from Operating Activities	76.78	168.20	-91.42	-54.35%
CF from Investing Activities	-104.59	-121.62	17.03	-14.00%
CF from Financing Activities	-56.10	-170.17	114.07	-67.03%
Net Decrease in Cash	-83.91	-123.59	39.67	-32.10%
Cash, Beginning Balance	897.27	1,003.32	-106.05	-10.57%
Cash, Ending Balance	813.36	879.73	-66.37	-7.54%

Financial Ratio Highlight



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