



ANALYST MEETING

IRC PERFORMANCE Q4/FY2023

November 27, 2023

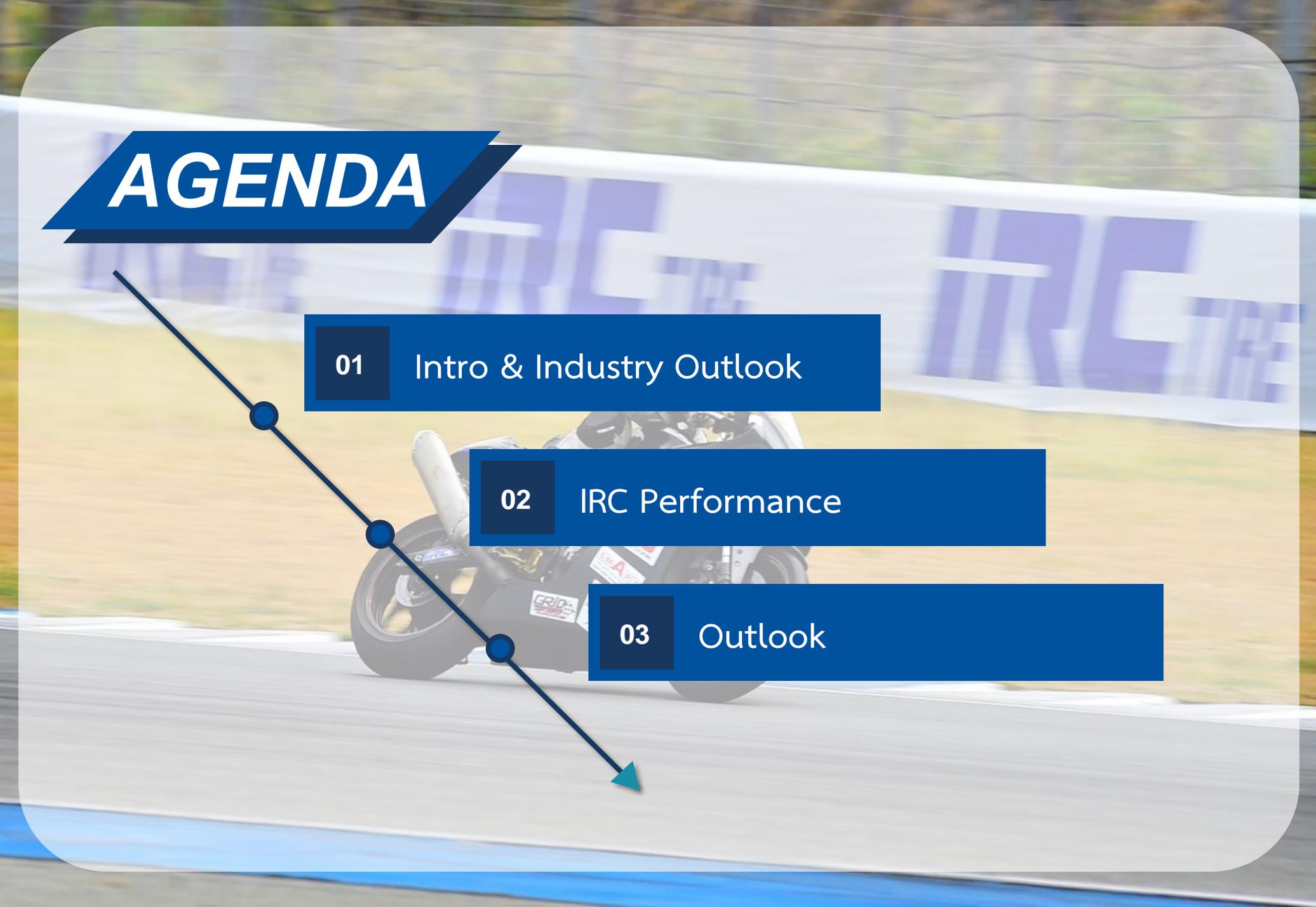


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AGENDA



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



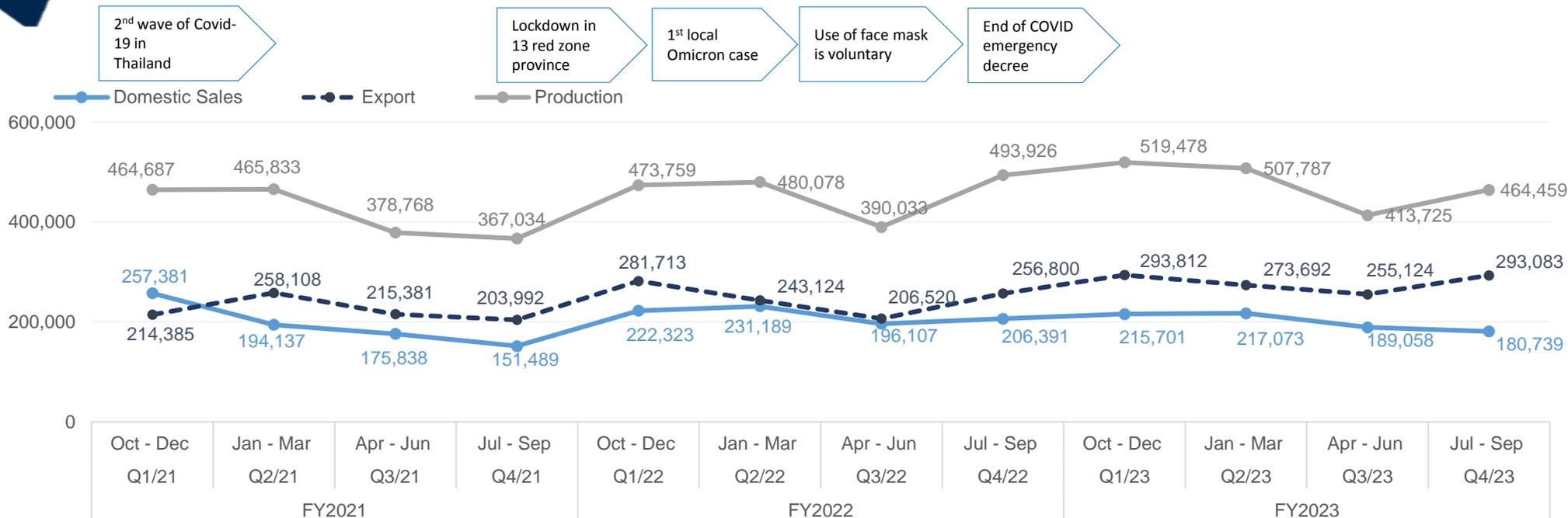
Other Industries



Customers

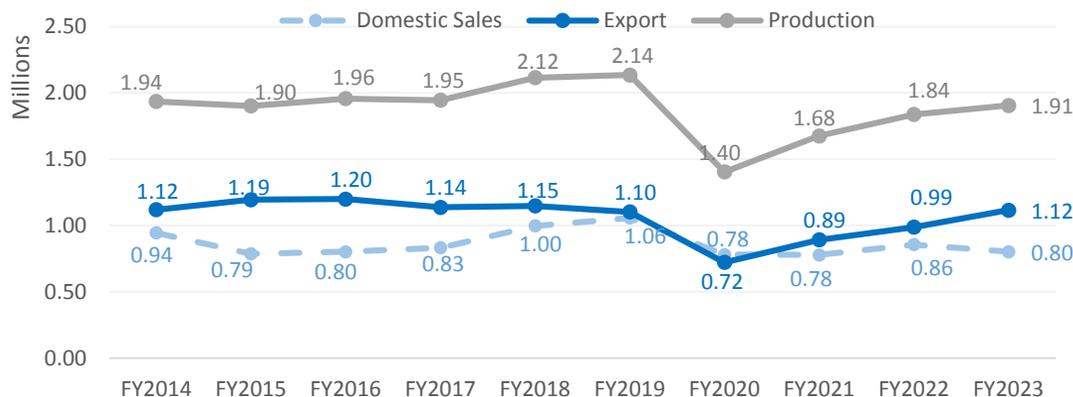


Industry Outlook: Thailand's Automobile Industry



	FY2021	FY2022	FY2023
Production	1,676,322	1,837,796	1,905,449
Export	891,866	988,157	1,115,711
Domestic Sales	778,845	856,010	802,571

Automotive Industry Trend



Highlight:

- The Automotive production in Q4/FY23 was at 0.464 million units increased **+12.26% QoQ** but decreased **-5.97% YoY**
- The Automotive export in Q4/FY23 was at 0.293 million units increased **+14.88% QoQ** and **+14.13% YoY**
- The Automotive domestic sales in Q4/FY23 was at 0.18 million units decreased **-4.40% QoQ** and **-12.43% YoY**

Industry Outlook: Thailand's Automobile Industry



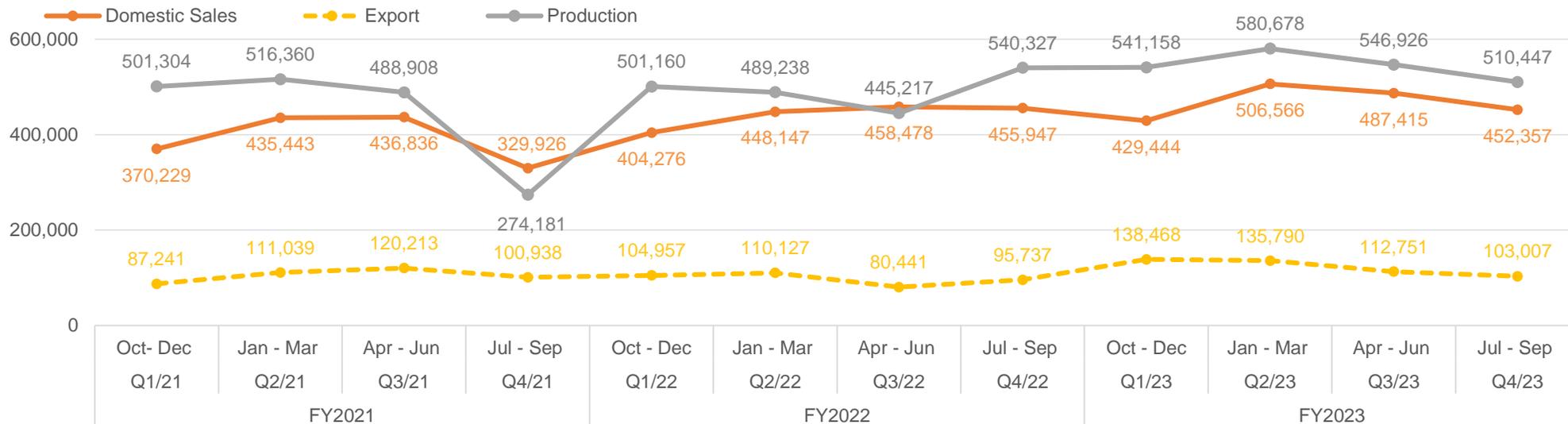
2nd wave of Covid-19 in Thailand

Lockdown in 13 red zone province

1st local Omicron case

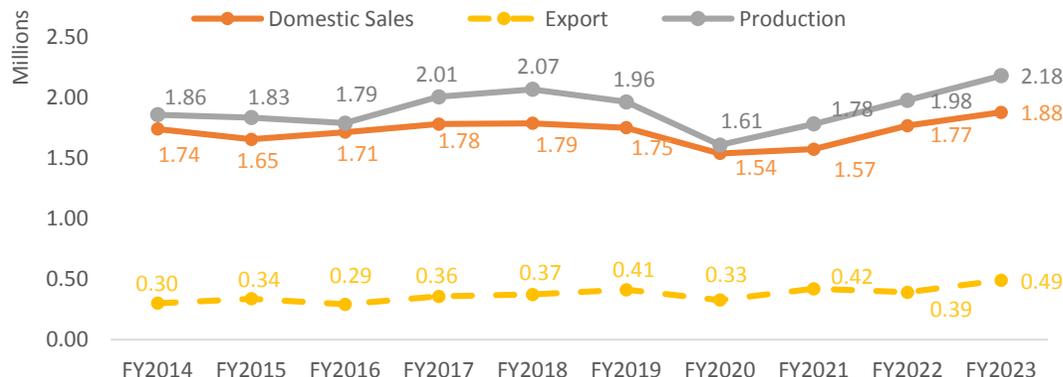
Use of face mask is voluntary

End of COVID emergency decree



	FY2021	FY2022	FY2023
Production	1,780,753	1,975,942	2,179,209
Domestic Sales	1,572,434	1,766,848	1,875,782
Export	419,431	391,262	490,016

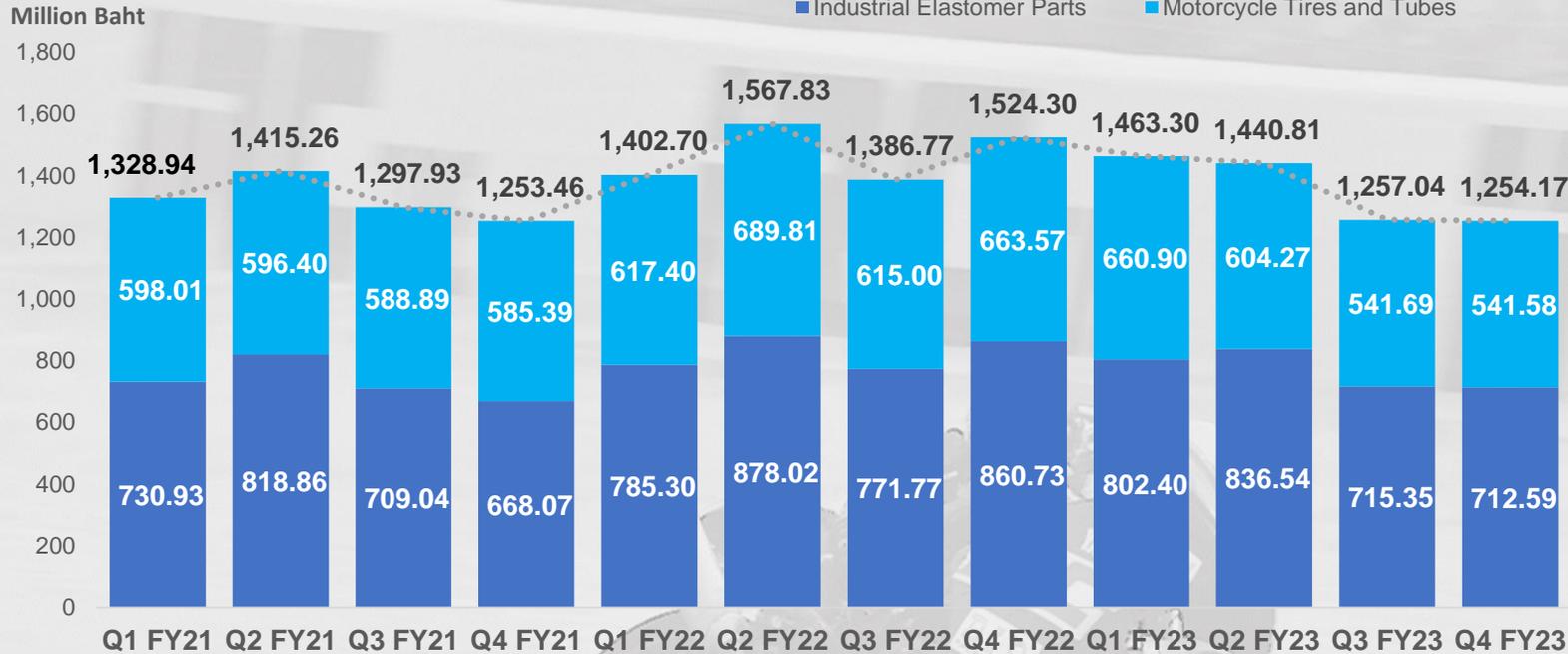
Motorcycle Industry Trend



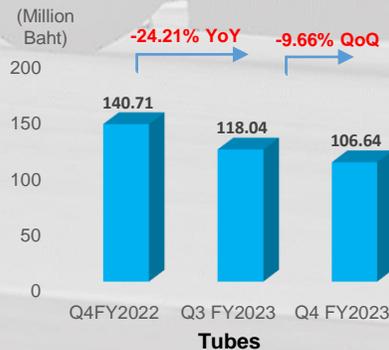
Highlight:

- The motorcycle production in Q4/FY23 was at 0.51 million units decreased **-6.67% QoQ** and **-5.53% YoY**
- The motorcycle domestic sales in Q4/FY23 was at 0.452 million units decreased **-7.19% QoQ** and **-0.79% YoY**
- The motorcycle exports in Q4/FY23 was at 0.103 million units decreased **-8.64% QoQ** but increased **+7.59% YoY**

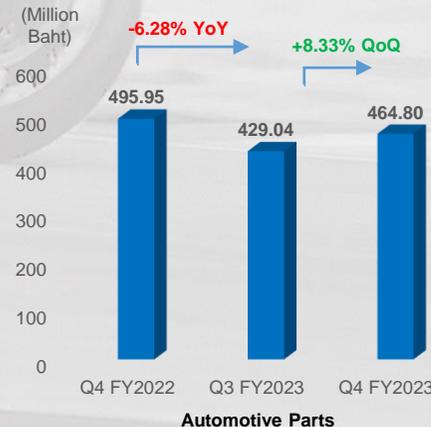
IRCT Sales by business unit



Tires and Tubes



Industrial Elastomer Products



Total Revenue Q4/FY2023

(Consolidated)



(Million Baht)	Q4FY2022	Q3FY2023	Q4FY2023	Change QoQ		Change YoY	
				Amount	%	Amount	%
Total Revenue	1,541.32	1,269.95	1,272.52	2.57	0.20%	-268.80	-17.44%
Total COGS	1,420.16	1,145.21	1,122.66	-22.55	-1.97%	-297.50	-20.95%
% to total revenue	92.14%	90.18%	88.22%				
Total S&A	87.57	93.61	93.07	-0.54	-0.58%	5.50	6.28%
% to total revenue	5.68%	7.37%	7.31%				
Financial Costs and Income Tax Expenses	0.92	1.4	3.38	1.98	141.71%	2.46	267.83%
% to total revenue	0.06%	0.11%	0.27%				
Net Profit	32.06	29.73	53.41	23.68	79.64%	21.35	66.58%
% to total revenue	2.08%	2.34%	4.20%				

Total Revenue FY2023 VS FY2022

(Consolidated)



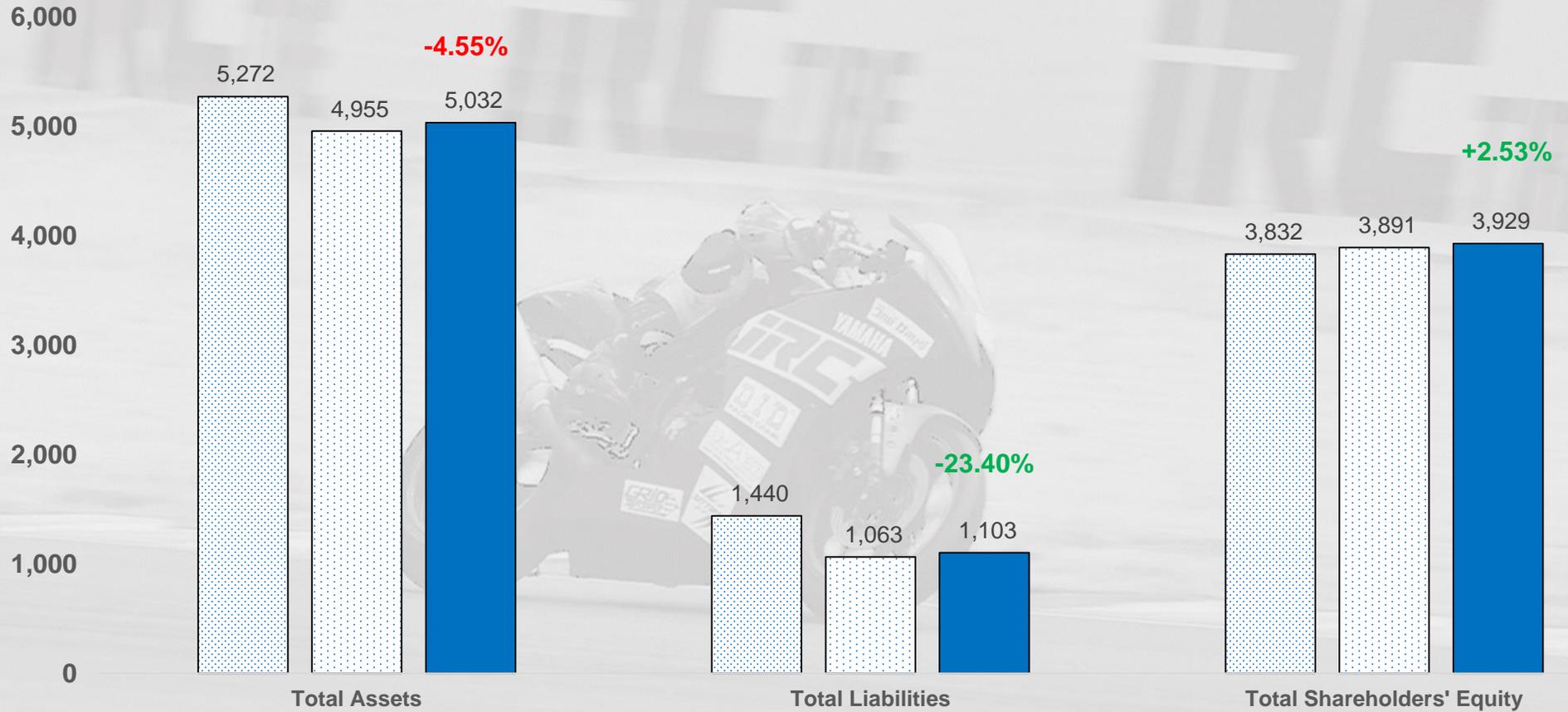
(Million Baht)	FY2022	FY2023	Change	
			Amount	%
Total Revenue	5,951.10	5,476.96	-474.14	-7.97%
Total COGS	5,442.20	4,926.64	-515.56	-9.47%
% to total revenue	91.45%	89.95%		
Total S&A	385.9	380.18	-5.72	-1.48%
% to total revenue	6.48%	6.94%		
Financial Costs and Income Tax Expenses	12.44	10.37	-2.07	-16.64%
% to total revenue	0.21%	0.19%		
Net Profit	109.94	159.77	49.83	45.32%
% to total revenue	1.85%	2.92%		

Balance Sheet

(Consolidated)



(Million Baht)



30-Sep-2022

30-Jun-2023

30-Sep-2023

Statement of Cash Flow

(Consolidated)



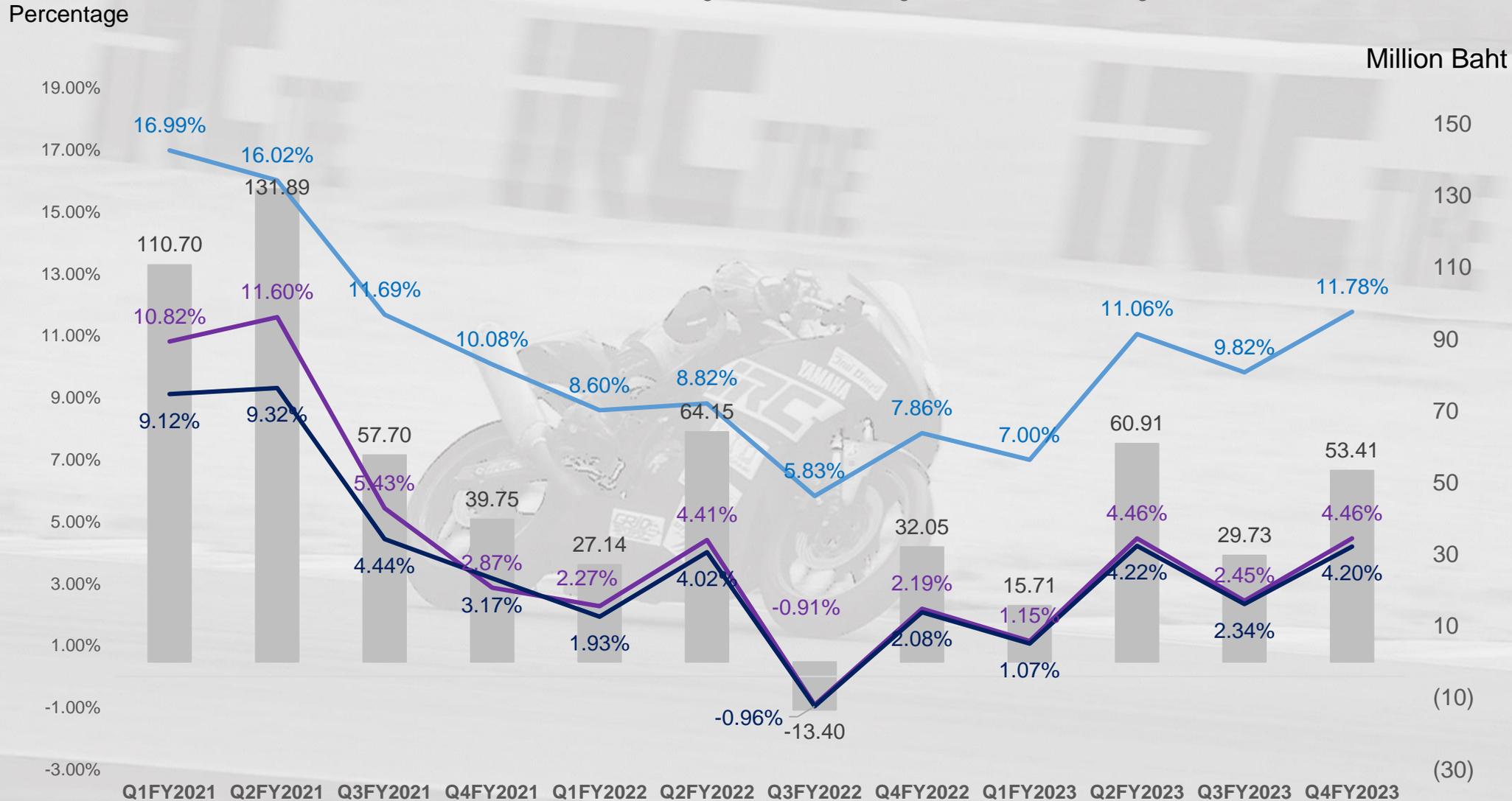
Statement of Cash Flow (Million Baht)

	30-Sep-2023	30-Sep-2022	Change	%Change
CF from Operating Activities	536.27	340.46	195.81	57.51%
CF from Investing Activities	-231.31	-276.34	45.03	16.30%
CF from Financing Activities	-56.11	-170.17	114.07	67.03%
Net Increase in Cash	248.86	-106.05	354.91	334.67%
Cash, Beginning Balance	897.27	1,003.32	-106.05	-10.57%
Cash, Ending Balance	1,146.13	897.27	248.86	27.74%

Financial Ratio Highlight



Net Profit Gross Profit Margin EBIT Margin Net Profit Margin



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