



ANALYST MEETING

IRC PERFORMANCE Q1/FY2025

February 17, 2025



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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

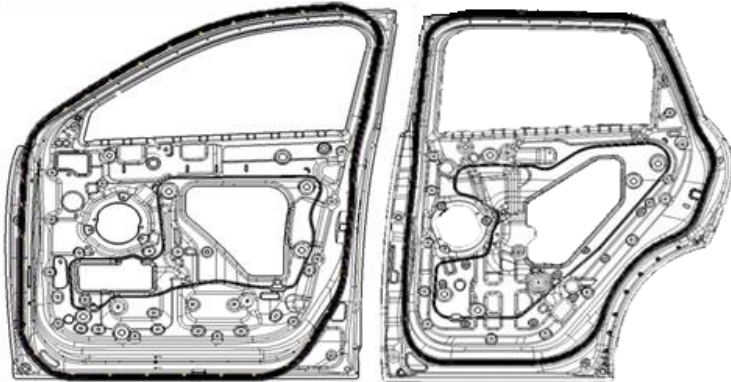


Our Products (Wang Noi Plant)



Automotive Part

High precision function part



Customers



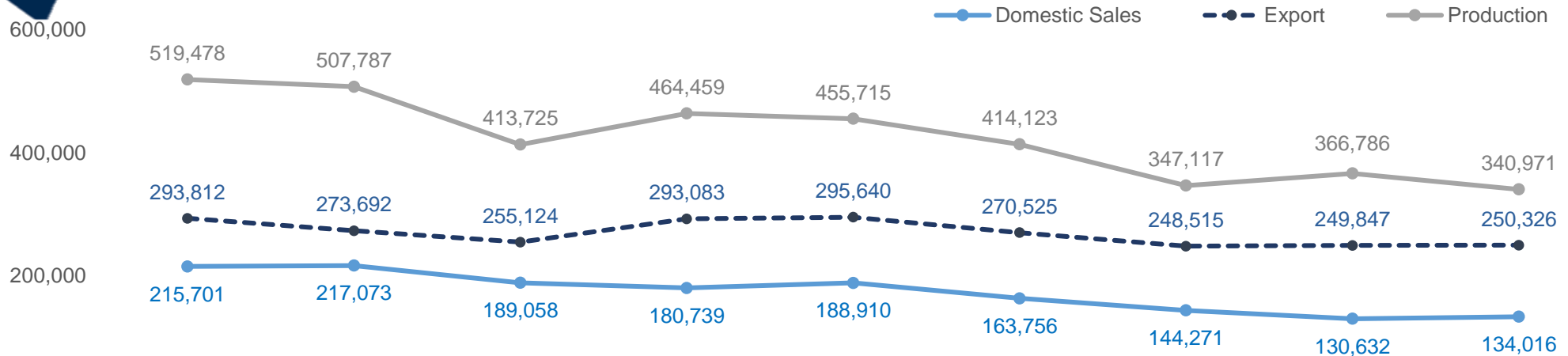
Other Industries



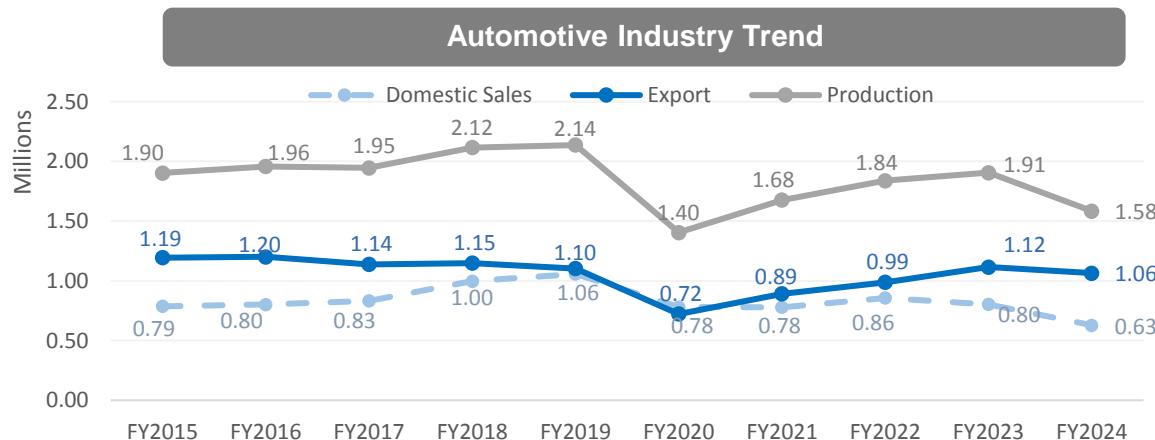
Customers



Industry Outlook: Thailand's Automobile Industry



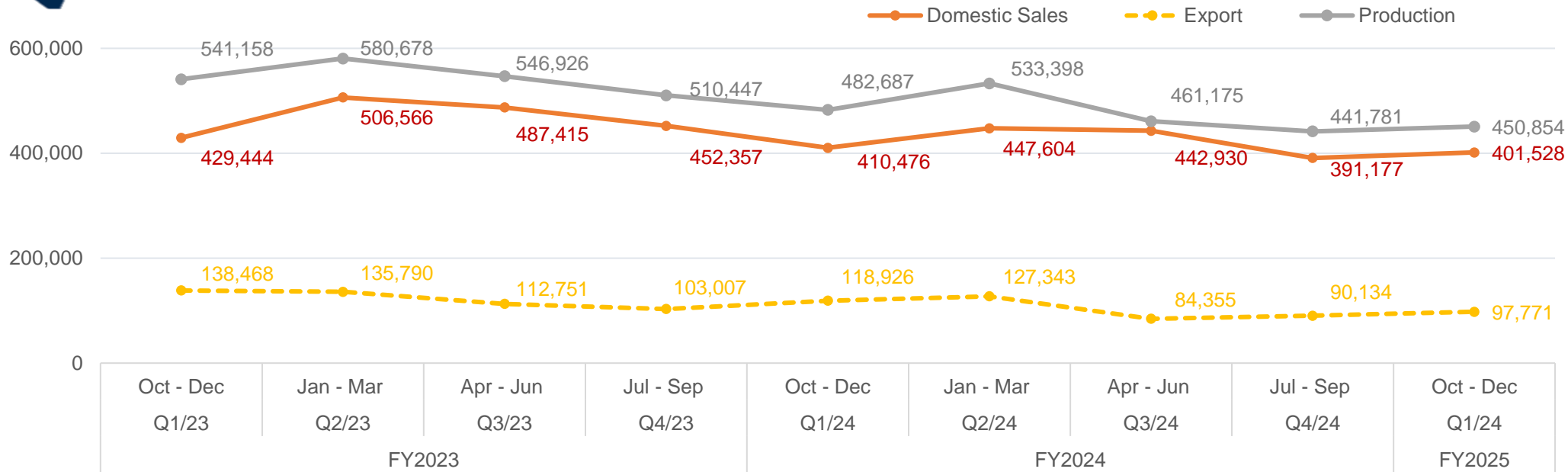
	FY2023				FY2024				FY2025
Production	1,905,449				1,583,741				340,971
Export	1,115,711				1,064,527				250,326
Domestic Sales	802,571				627,569				134,016



Highlight:

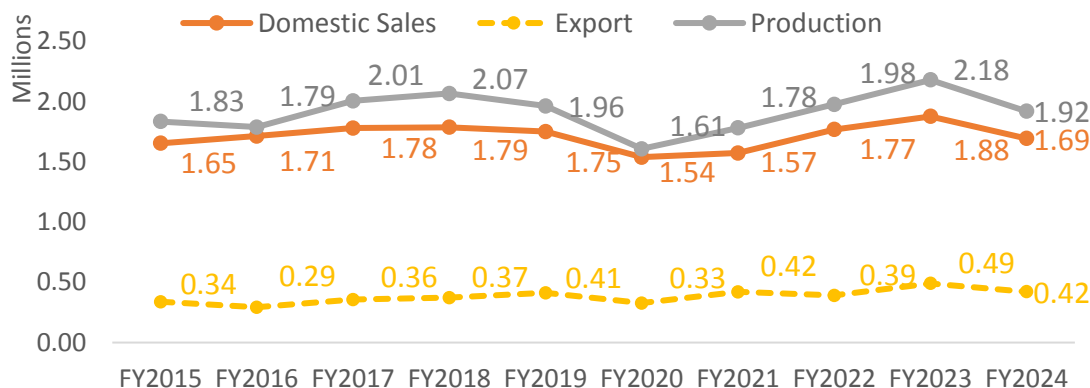
- The Automotive production in Q1/FY25 was at 0.34 million units decreased **-7.04% QoQ** and **-25.18% YoY**.
- The Automotive export in Q1/FY25 was at 0.25 million units increased **+0.19% QoQ** but decreased **-15.33% YoY**
- The Automotive domestic sales in Q1/FY25 was at 0.13 million units increased **+2.59% QoQ** but dropped **-29.06% YoY**

Industry Outlook: Thailand's Automobile Industry



Production	2,179,209	1,919,041	450,854
Domestic Sales	1,875,782	1,692,187	401,528
Export	490,016	420,758	97,771

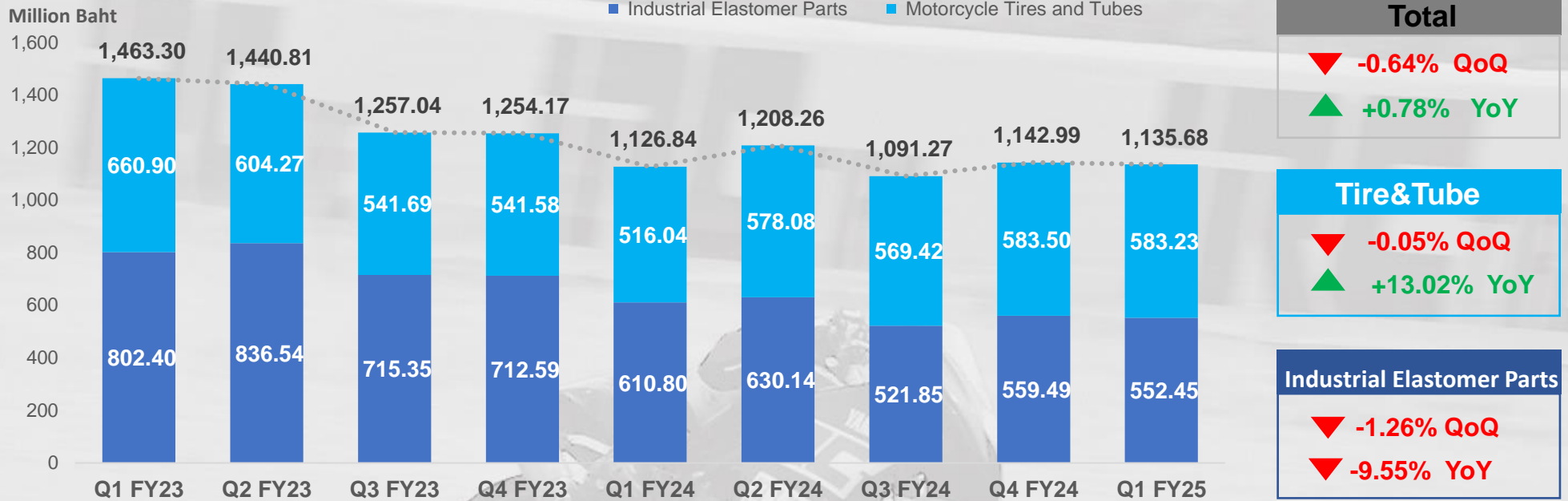
Motorcycle Industry Trend



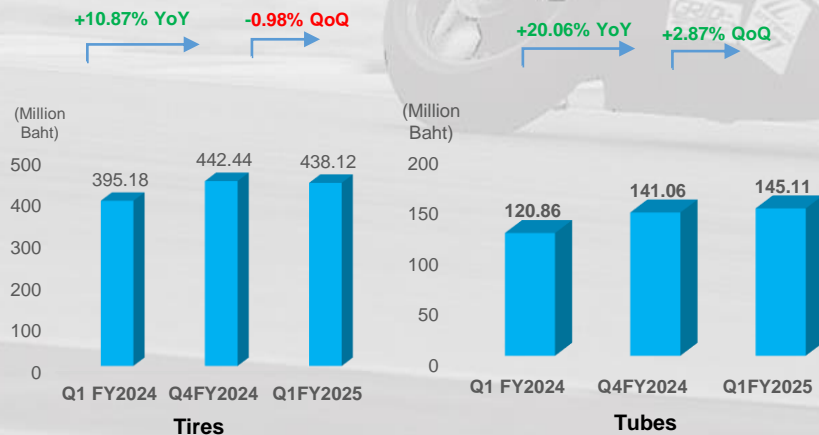
Highlight:

- The motorcycle production in Q1/FY25 was at 0.45 million units increased **+2.05% QoQ** but decreased **-6.59% YoY**
- The motorcycle domestic sales in Q1/FY25 was at 0.40 million units increased **+2.65% QoQ** but decreased **-2.18% YoY**
- The motorcycle exports in Q1/FY25 was at 0.09 million units increased **+8.47% QoQ** but dropped **-17.79% YoY**

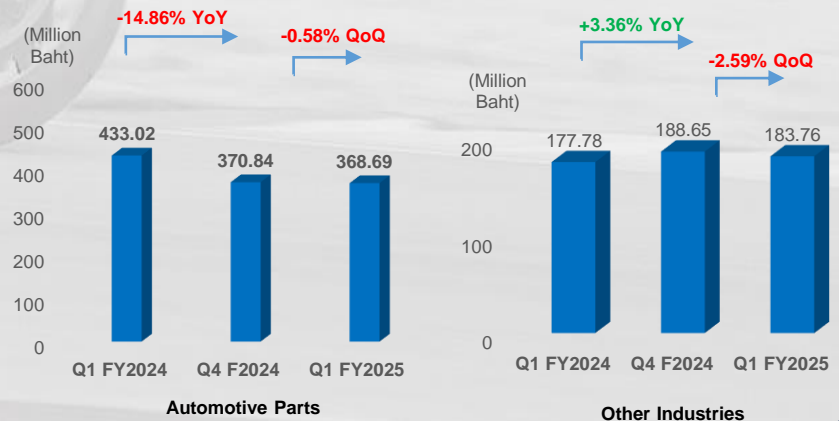
IRCT Sales by business unit



Tires and Tubes



Industrial Elastomer Products



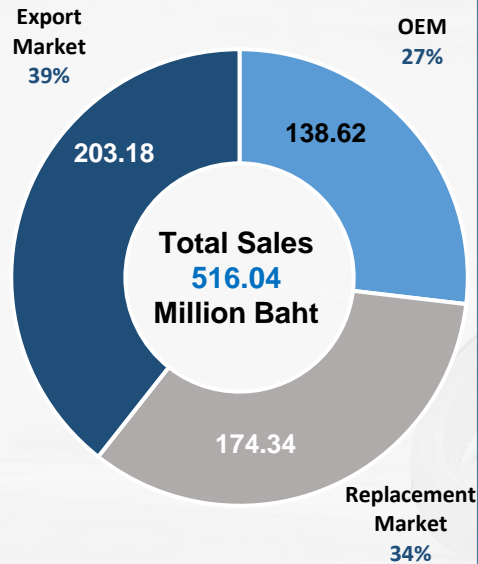
Distribution Channel (Tire and Tube) – Q1/FY2025



67.20 MB +13.02% YoY

0.26 MB -0.04% QoQ

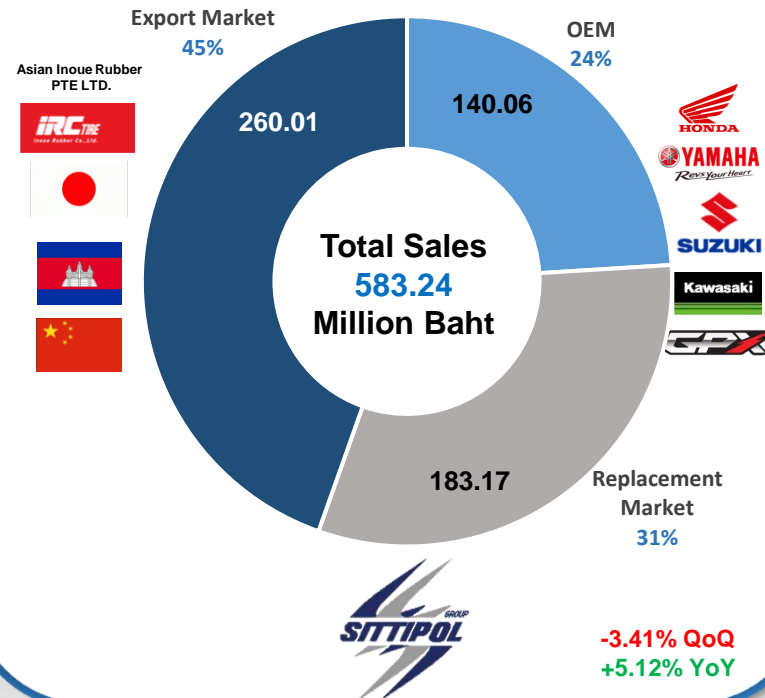
Q1/2024



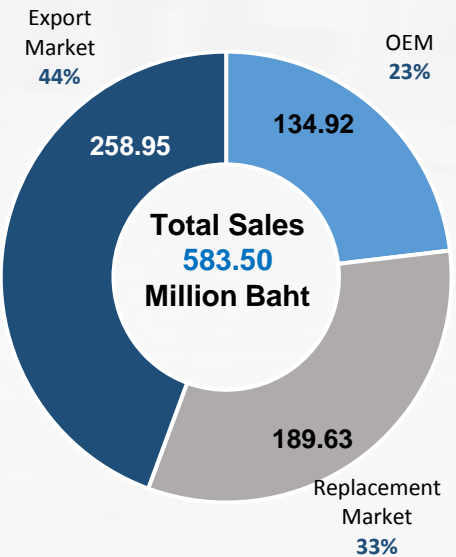
Q1/2025

+0.04% QoQ
+27.91% YoY

+3.81% QoQ
+1.04% YoY



Q4/2024



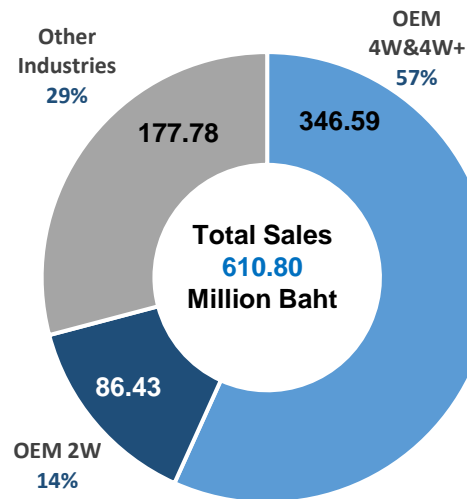
Distribution Channel (IED) – Q1/FY2025



▼ -58.35 Million Baht -9.55% YoY

▼ -7.04 Million Baht -1.26% QoQ

Q1/2024



Q1/2025

-2.59% QoQ
+3.36% YoY

Other Industries
33%



+14.52% QoQ
+5.14% YoY

OEM 2W
17%

Total Sales
552.45
Million Baht



-4.69% QoQ
-19.84% YoY

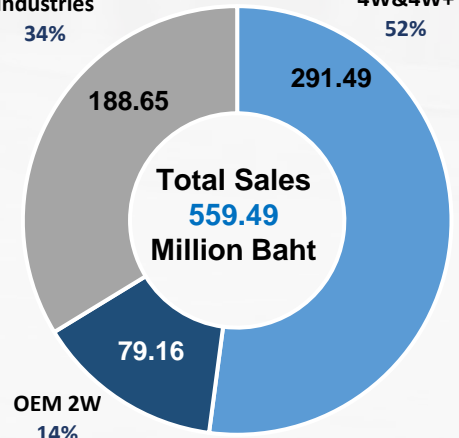
OEM 4W&4W+
50%



Q4/2024

Other
Industries
34%

OEM
4W&4W+
52%



Total Revenue Q1/FY2025

(Consolidated)



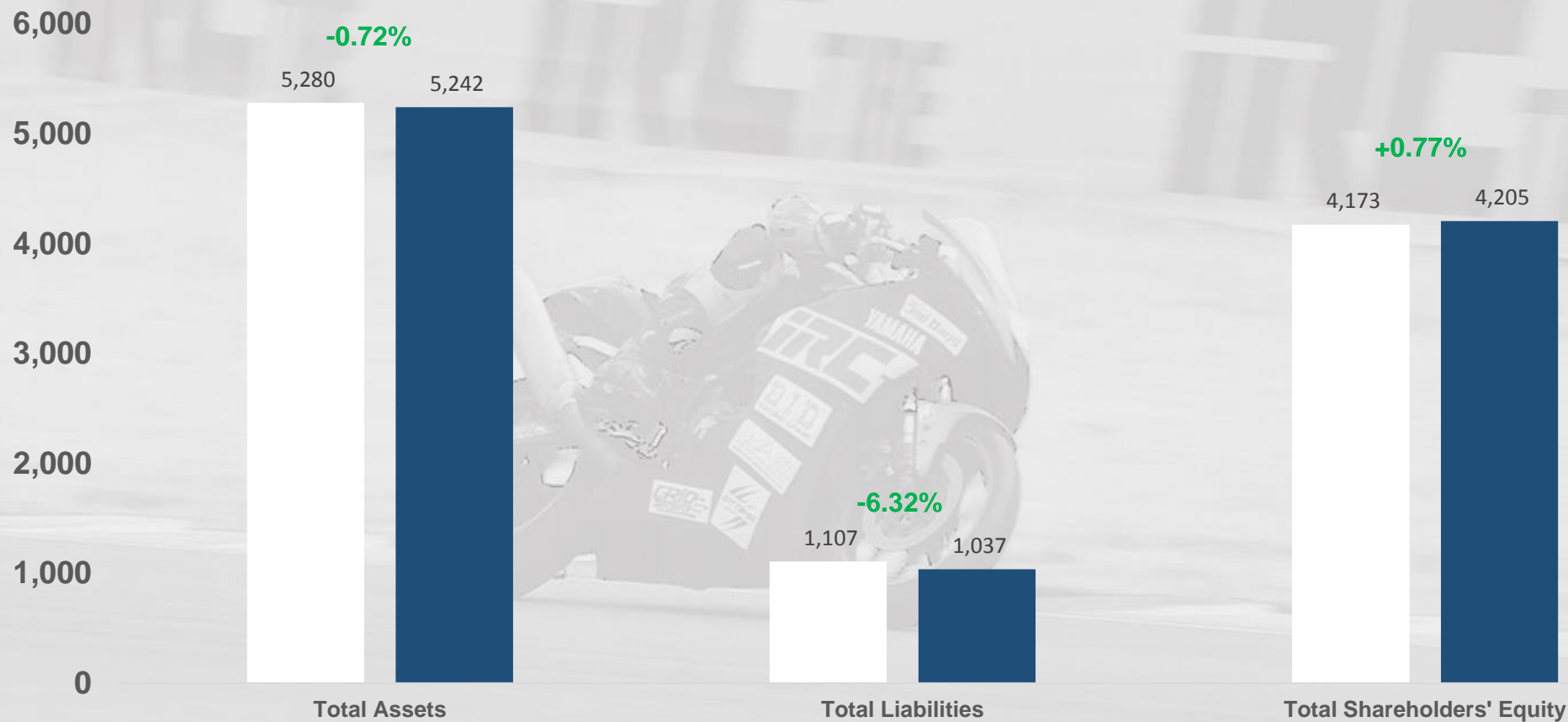
(Million Baht)	Q1/FY2024	Q4/FY2024	Q1/FY2025	Change QoQ		Change YoY	
				Amount	%	Amount	%
Total Revenue	1,143.79	1,158.45	1,160.01	1.56	0.13%	16.22	1.42%
Total COGS	996.25	1,027.86	1,019.53	(8.33)	-0.81%	23.28	2.34%
% to total revenue	87.10%	88.73%	87.89%				
Total S&A	90.21	115.90	99.35	(16.55)	-14.28%	9.14	10.14%
% to total revenue	7.89%	10.00%	8.56%				
Financial Costs	0.009	0.006	0.006	-	0.00%	(0.003)	-33.33%
Income Tax Expenses	5.62	4.27	7.96	3.69	86.33%	2.33	41.42%
% to total revenue	0.49%	0.37%	0.69%				
Net Profit	51.70	10.43	33.17	22.74	218.18%	(18.53)	-35.84%
% to total revenue	4.52%	0.90%	2.86%				

Balance Sheet

(Consolidated)



(Million Baht)



30-Sep-2024

31-Dec-2024

Statement of Cash Flow

(Consolidated)



Statement of Cash Flow (Million Baht)

	31-Dec-2024	31-Dec-2023	Change	%Change
CF from Operating Activities	(27.15)	28.32	-55.47	-195.87%
CF from Investing Activities	165.52	(46.37)	211.89	-456.99%
CF from Financing Activities	0.00	0.00	0.00	N/A
Net Increase in Cash	138.37	(18.05)	156.42	-866.78%
Cash, Beginning Balance	687.48	1,146.13	-458.65	-40.02%
Cash, Ending Balance	825.85	1,128.09	-302.23	-26.79%

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