



# ANALYST MEETING

IRC PERFORMANCE Q2/FY2025

May 19, 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

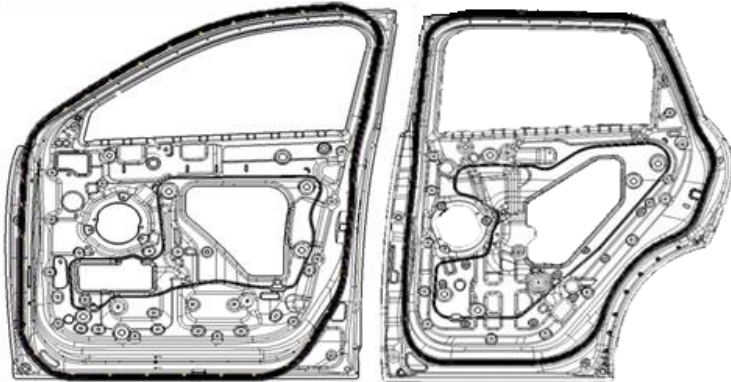


# Our Products (Wang Noi Plant)



## Automotive Part

High precision function part



## Customers



## Other Industries

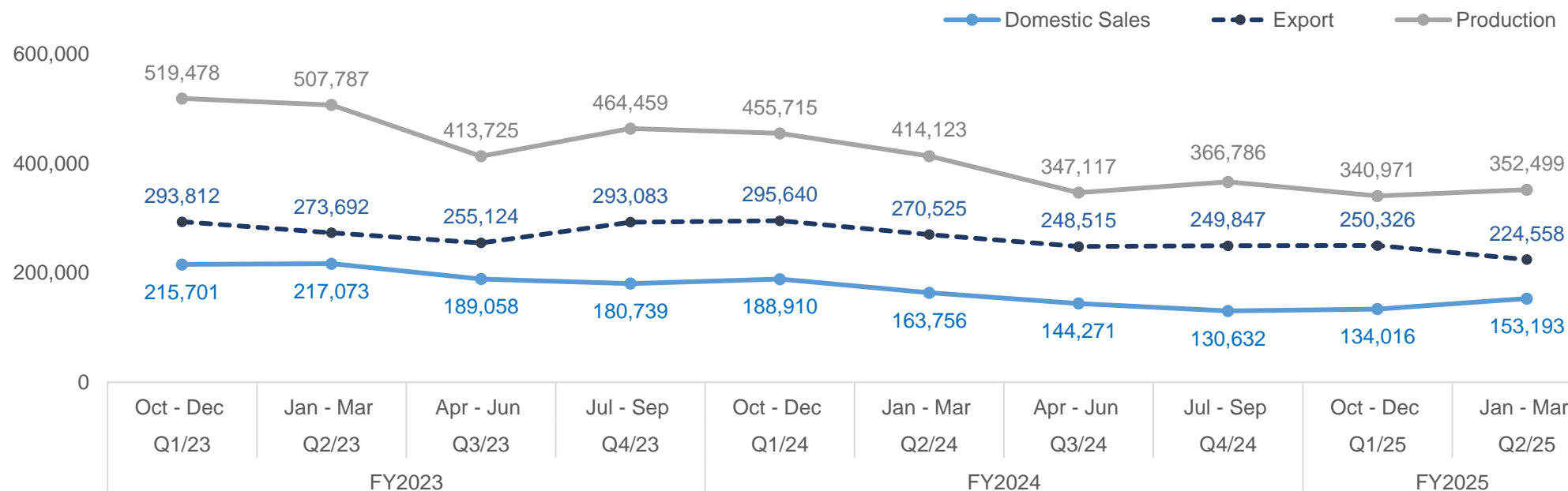


## Customers





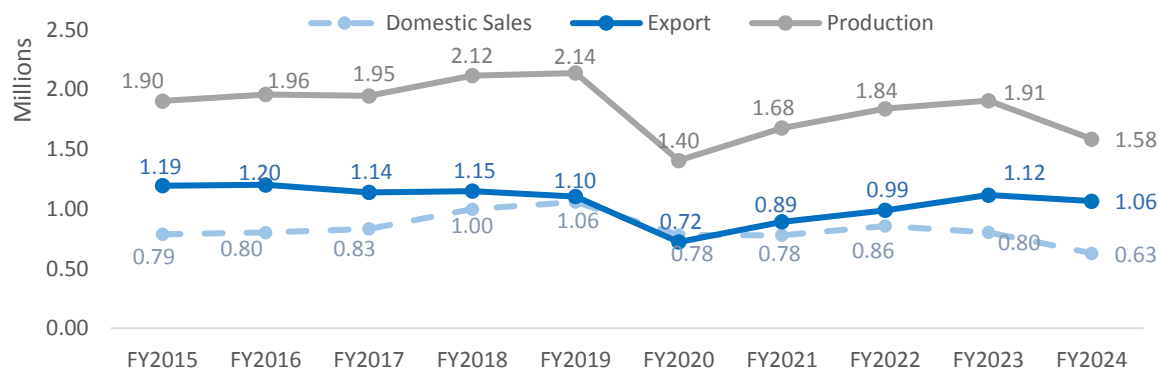
# Industry Outlook: Thailand's Automobile Industry



Production  
Export  
Domestic Sales

	FY2023				FY2024				FY2025	
Production	1,905,449				1,583,741				693,470	
Export	1,115,711				1,064,527				474,884	
Domestic Sales	802,571				627,569				287,209	

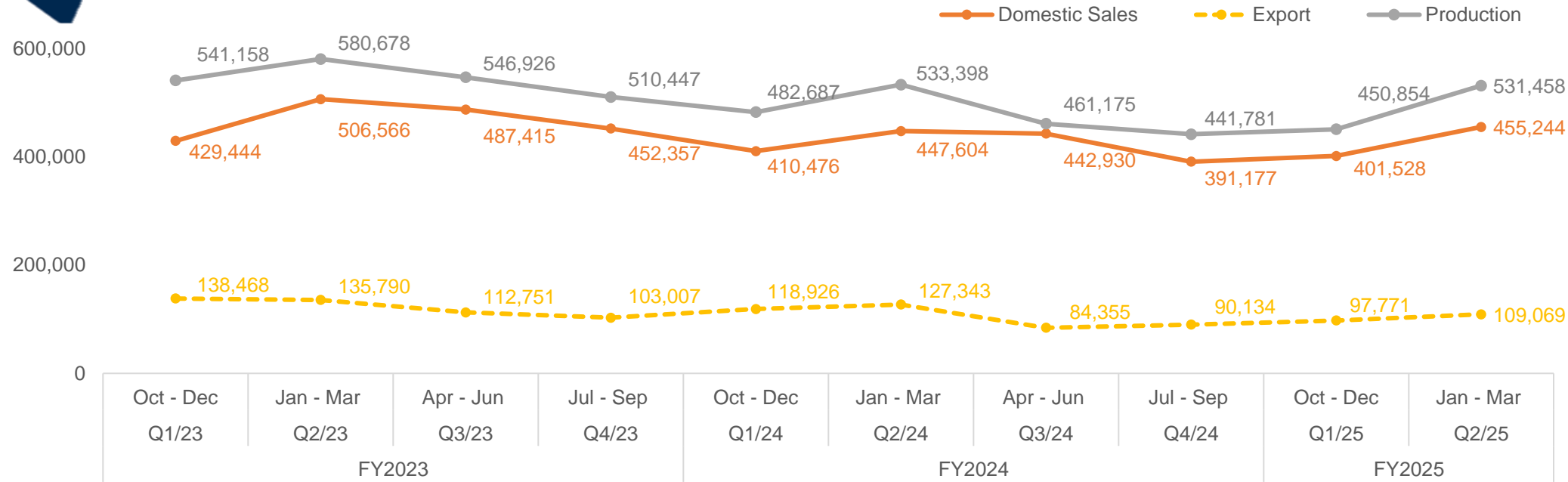
## Automotive Industry Trend



## Highlight:

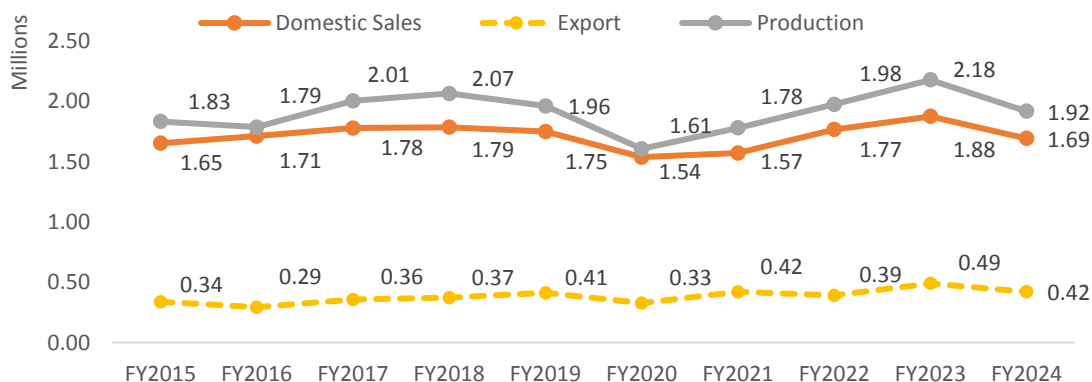
- The Automotive production in Q2/FY25 was at 0.35 million units increased **+3.38% QoQ** but decreased **-14.88% YoY**.
- The Automotive export in Q2/FY25 was at 0.22 million units decreased **-10.29% QoQ** and **-16.99% YoY**
- The Automotive domestic sales in Q2/FY25 was at 0.15 million units increased **+14.31% QoQ** but dropped **-6.45% YoY**

# Industry Outlook: Thailand's Automobile Industry



Production	2,179,209		1,919,041		982,312	
Domestic Sales	1,875,782		1,692,187		856,772	
Export	490,016		420,758		206,840	

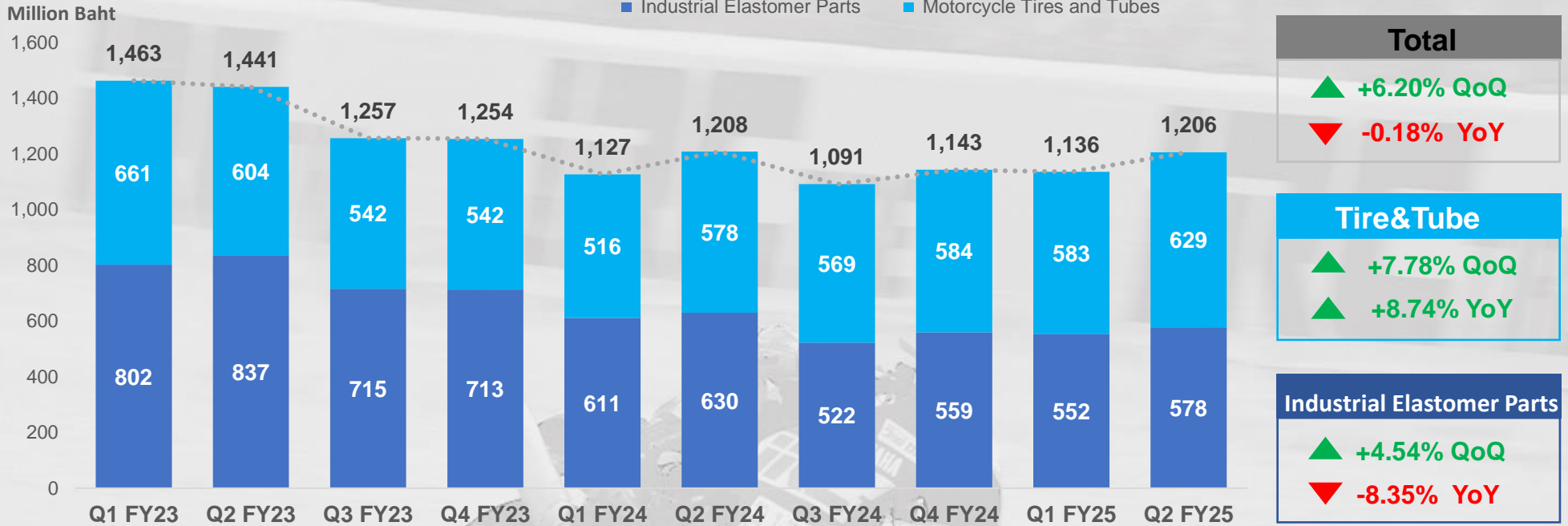
## Motorcycle Industry Trend



## Highlight:

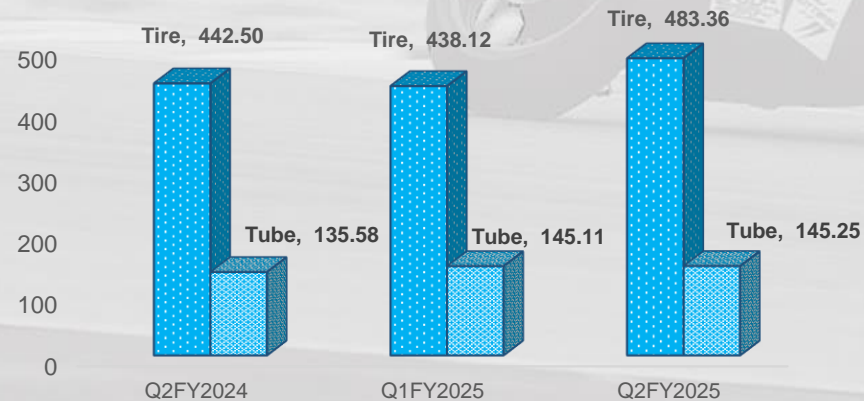
- The motorcycle production in Q2/FY25 was at 0.53 million units increased **+17.88% QoQ** but decreased **-0.36% YoY**
- The motorcycle domestic sales in Q2/FY25 was at 0.46 million units increased **+13.38% QoQ** and **+1.71% YoY**
- The motorcycle exports in Q2/FY25 was at 0.11 million units increased **+11.56% QoQ** but dropped **-14.35% YoY**

# IRCT Sales by business unit



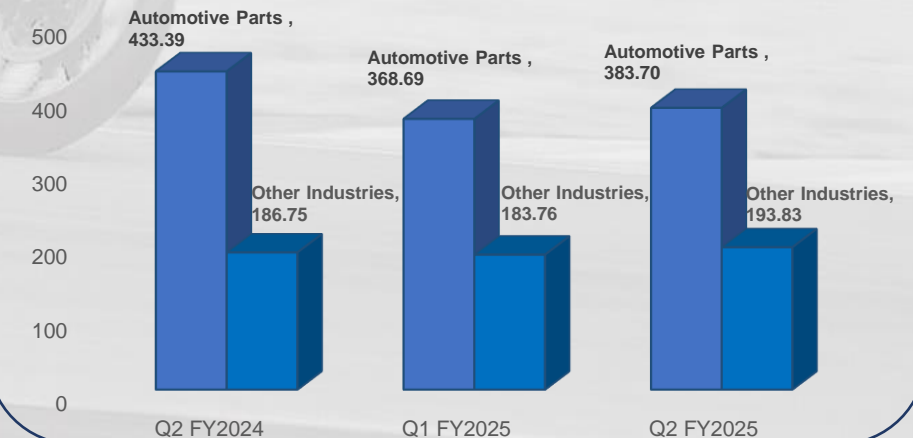
## Tires and Tubes

(Million Baht)



## Industrial Elastomer Products

(Million Baht)





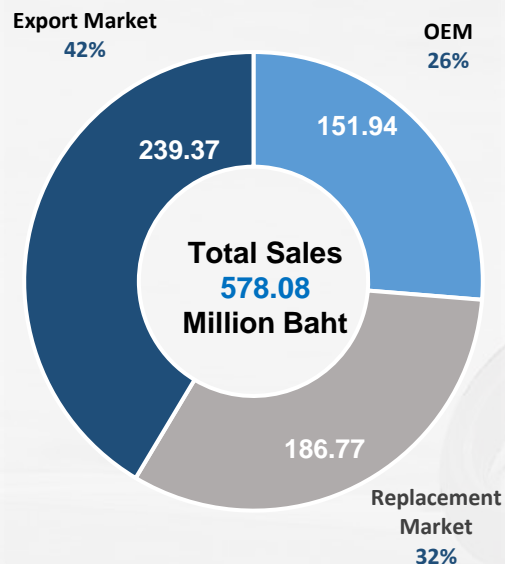
# Distribution Channel (Tire and Tube) – Q2/FY2025



▲ 50.52 MB +8.74% YoY

▲ 45.37 MB +7.78% QoQ

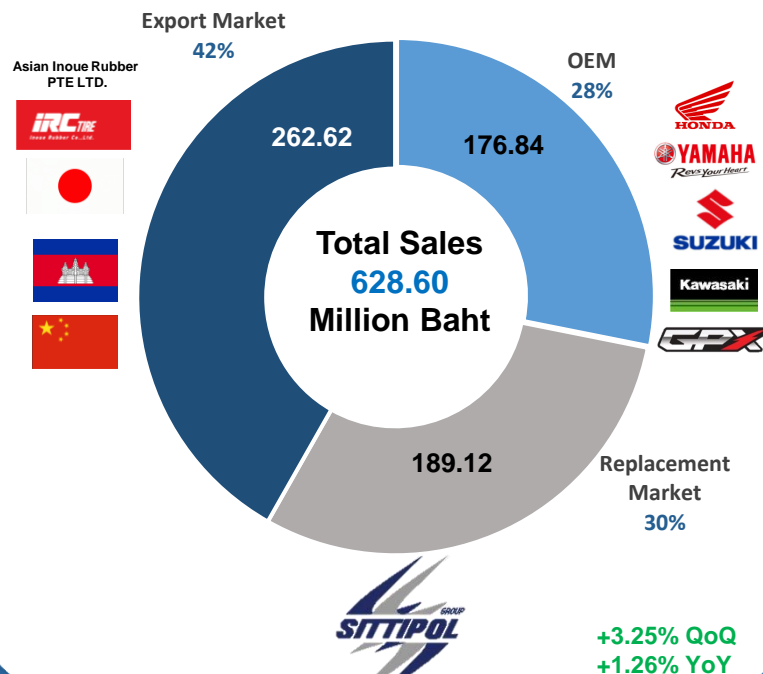
## Q2/2024



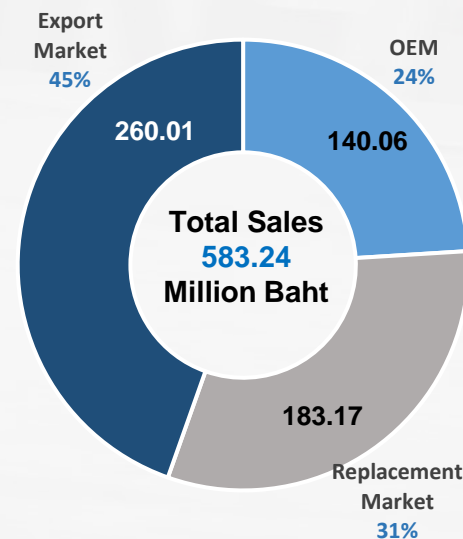
## Q2/2025

1.00% QoQ  
9.71% YoY

26.28% QoQ  
16.41% YoY



## Q1/2025



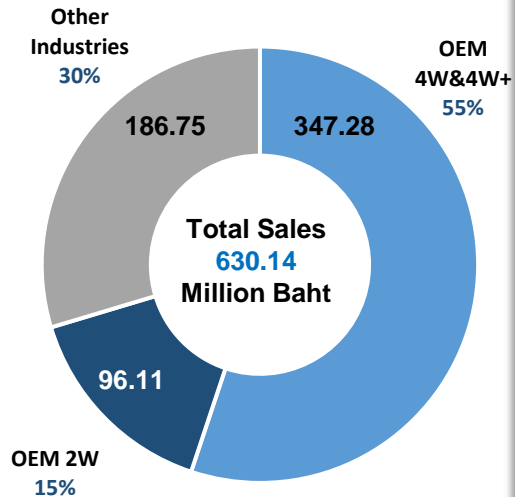
# Distribution Channel (IED) – Q2/FY2025



▼ -52.61 Million Baht -8.35% YoY

▲ +25.08 Million Baht +4.54% QoQ

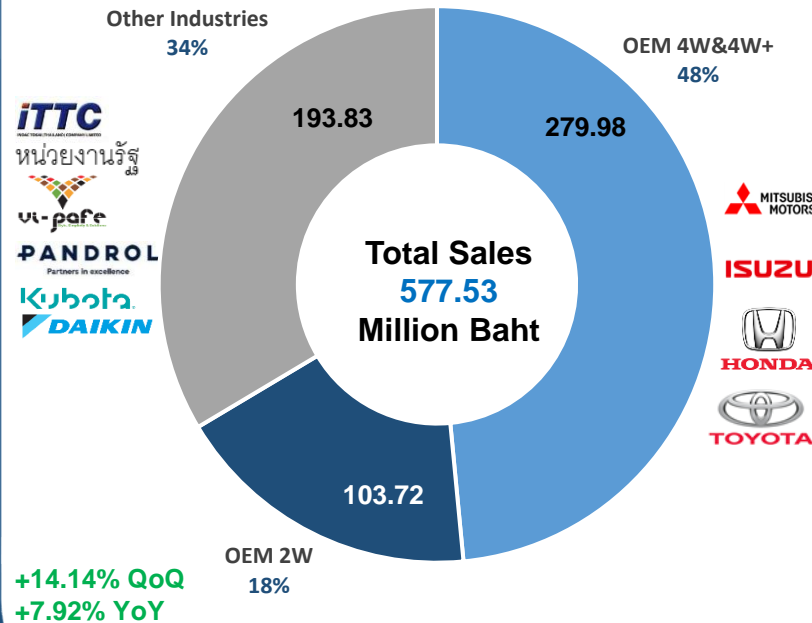
## Q2/2024



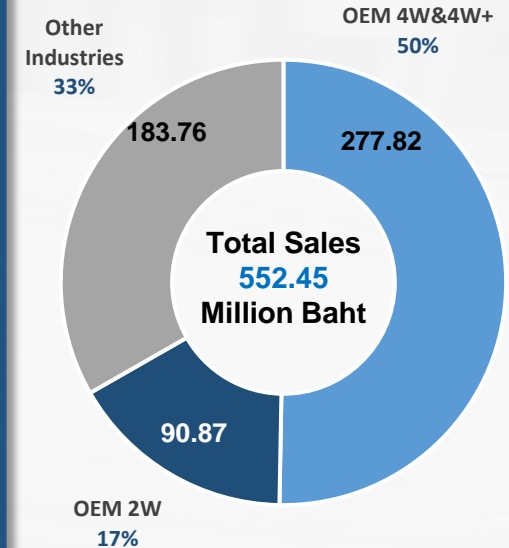
## Q2/2025

+5.48% QoQ  
+3.79% YoY

+0.78% QoQ  
-19.38% YoY



## Q1/2025



# Total Revenue Q2/FY2025

(Consolidated)



(Million Baht)	Q2/FY2024	Q1/FY2025	Q2/FY2025	Change QoQ		Change YoY	
				Amount	%	Amount	%
Total Revenue	1,229.24	1,160.01	1,225.03	65.02	5.61%	(4.21)	-0.34%
Total COGS	1,032.92	1,019.53	1,060.53	41.00	4.02%	27.61	2.67%
% to total revenue	84.03%	87.89%	86.57%				
Total S&A	97.91	99.35	101.12	1.77	1.78%	3.21	3.28%
% to total revenue	7.96%	8.56%	8.25%				
Financial Costs	0.006	0.006	0.003	(0.003)	-50.00%	-	-
Income Tax Expenses	7.78	7.96	12.27	4.31	54.15%	4.49	57.71%
% to total revenue	0.63%	0.69%	1.00%				
Net Profit	90.63	33.17	51.11	17.94	54.09	(39.52)	-43.61%
% to total revenue	7.37%	2.86%	4.17%				



# Statement of Cash Flow

(Consolidated)



## Statement of Cash Flow (Million Baht)

	31-Mar-2025	31-Mar-2024	Change	%Change
CF from Operating Activities	181.12	234.84	-53.73	-22.88%
CF from Investing Activities	65.88	62.72	3.16	5.04%
CF from Financing Activities	(167.03)	(80.49)	-86.54	107.52%
<b>Net Increase in Cash</b>	<b>79.97</b>	<b>217.07</b>	<b>-137.11</b>	<b>-63.16%</b>
Cash, Beginning Balance	687.48	1,146.13	-458.65	-40.02%
<b>Cash, Ending Balance</b>	<b>767.45</b>	<b>1,363.21</b>	<b>-595.76</b>	<b>-43.70%</b>

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