



# ANALYST MEETING

IRC PERFORMANCE Q1/FY2025

February 17, 2025

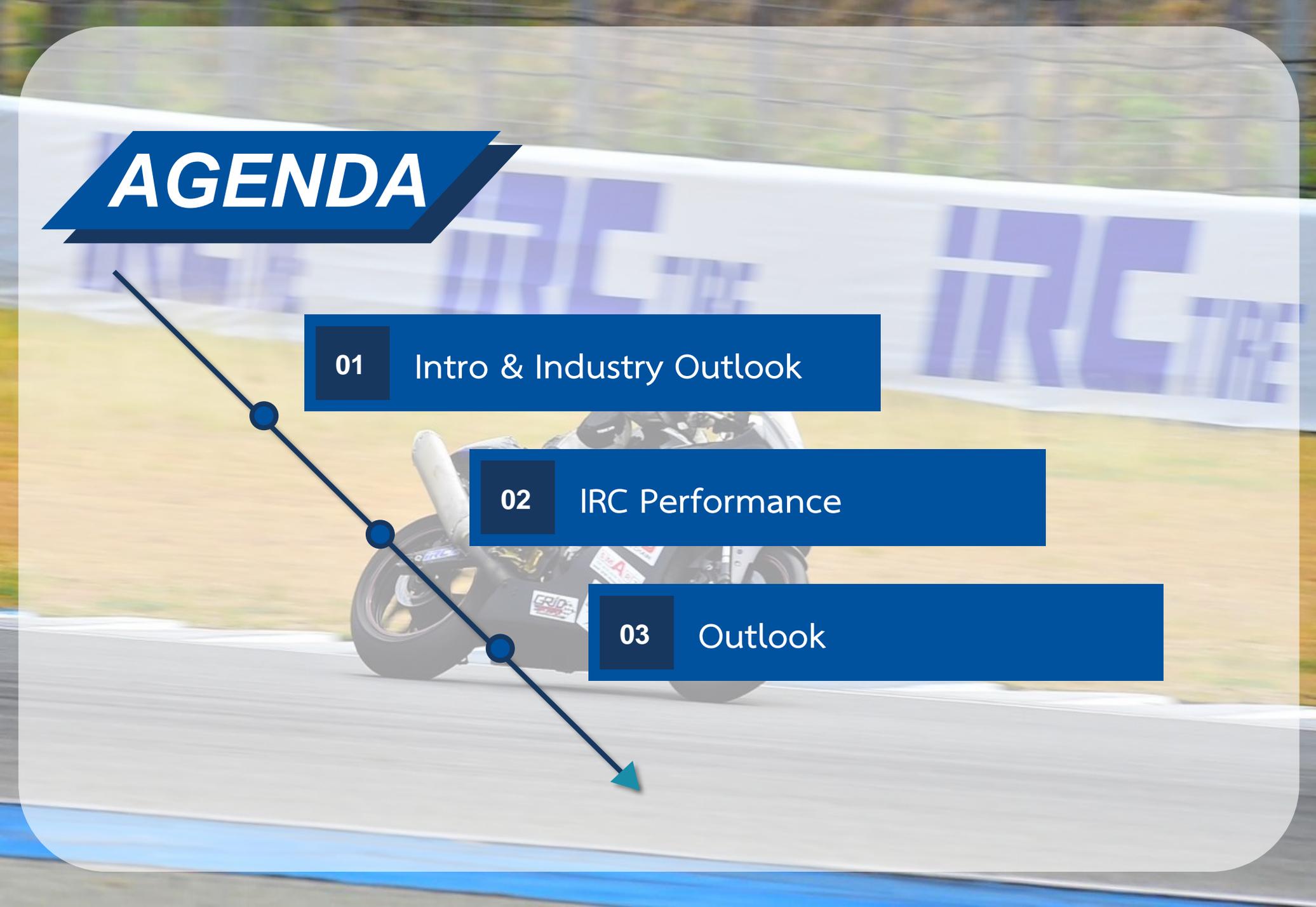


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# AGENDA



01 Intro & Industry Outlook

02 IRC Performance

03 Outlook

# Our Products (Rangsit Plant)



IRC  
Tire & Tube



ICE  
Motorcycle



EV  
Motorcycle



Customers

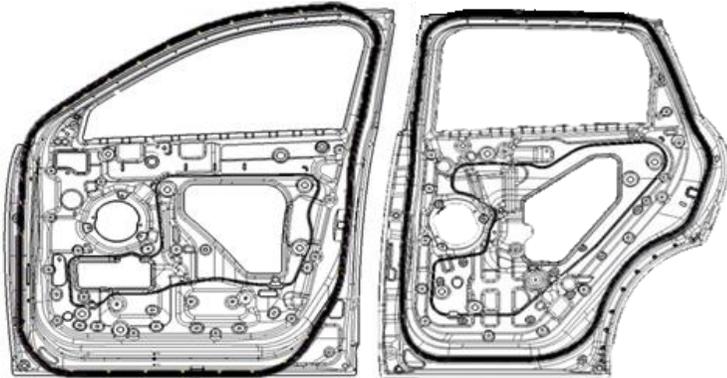


# Our Products (Wang Noi Plant)



## Automotive Part

High precision function part



## Customers



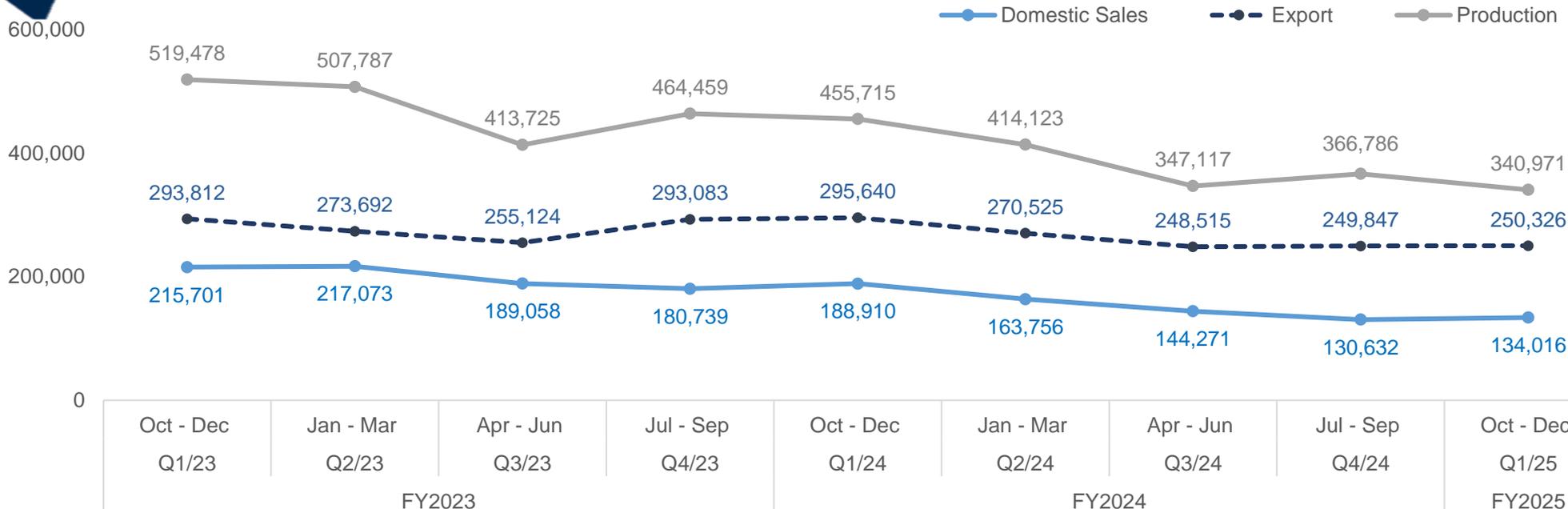
## Other Industries



## Customers

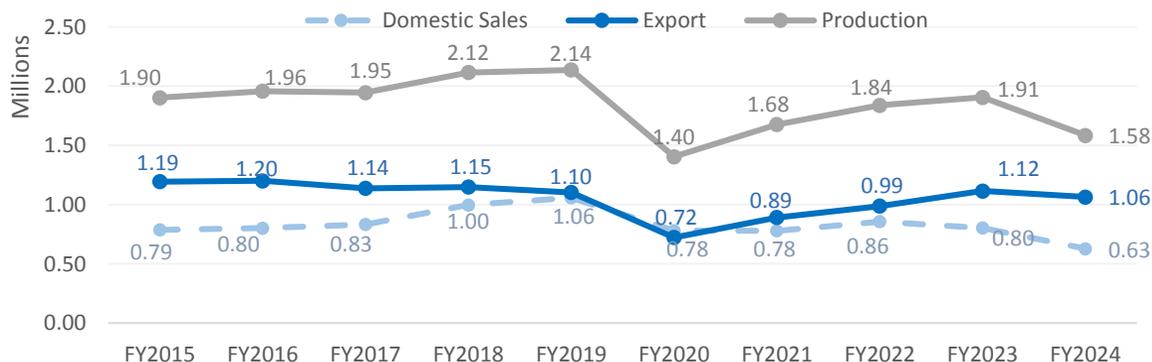


# Industry Outlook: Thailand's Automobile Industry



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

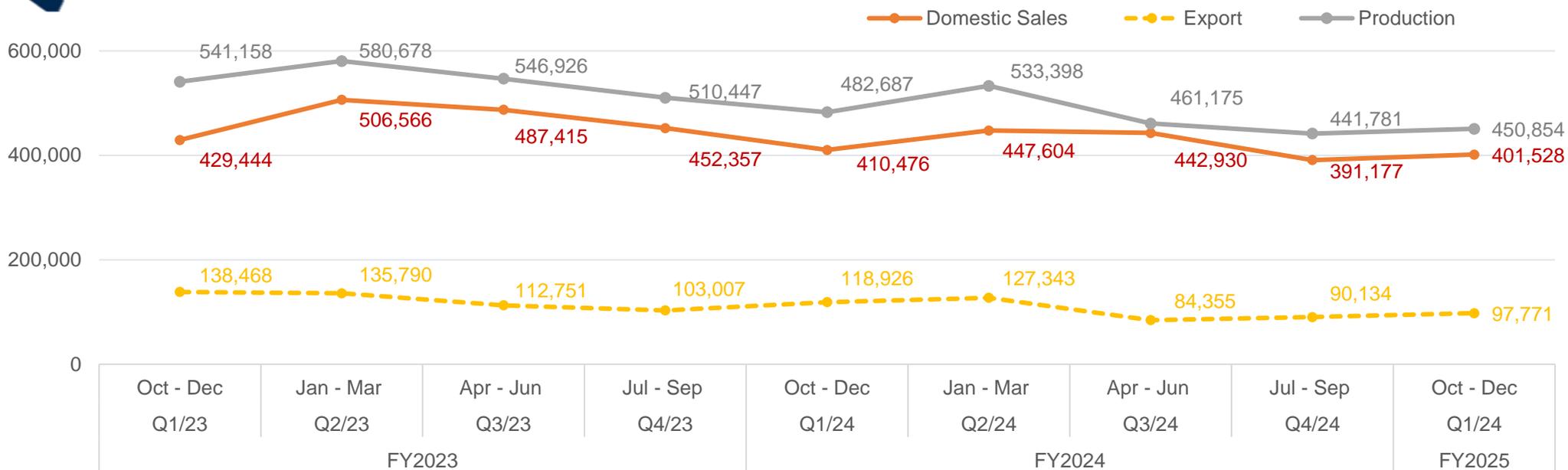
## Automotive Industry Trend



## Highlight:

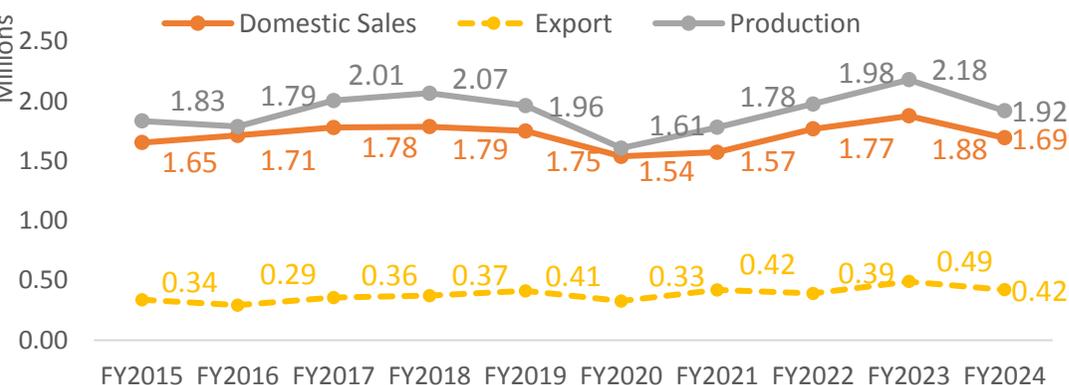
- The Automotive production in Q1/FY25 was at 0.34 million units decreased **-7.04% QoQ** and **-25.18% YoY**.
- The Automotive export in Q1/FY25 was at 0.25 million units increased **+0.19% QoQ** but decreased **-15.33% YoY**
- The Automotive domestic sales in Q1/FY25 was at 0.13 million units increased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

# Industry Outlook: Thailand's Automobile Industry



	FY2023	FY2024	FY2025
<b>Production</b>	<b>2,179,209</b>	<b>1,919,041</b>	<b>450,854</b>
<b>Domestic Sales</b>	<b>1,875,782</b>	<b>1,692,187</b>	<b>401,528</b>
<b>Export</b>	<b>490,016</b>	<b>420,758</b>	<b>97,771</b>

## Motorcycle Industry Trend



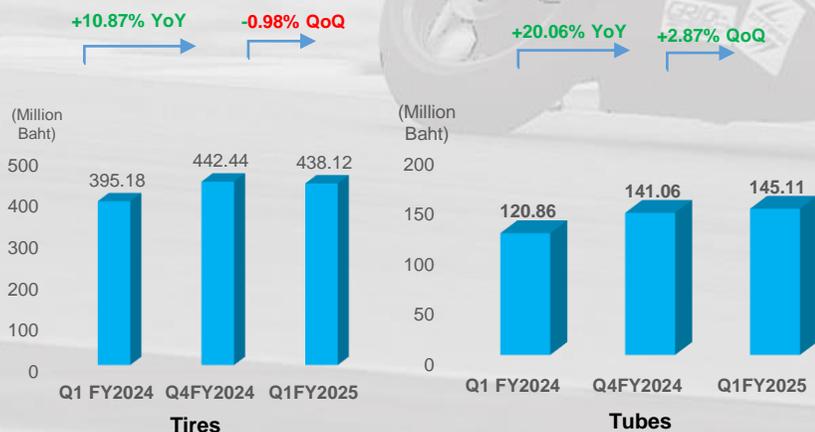
## Highlight:

- 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**

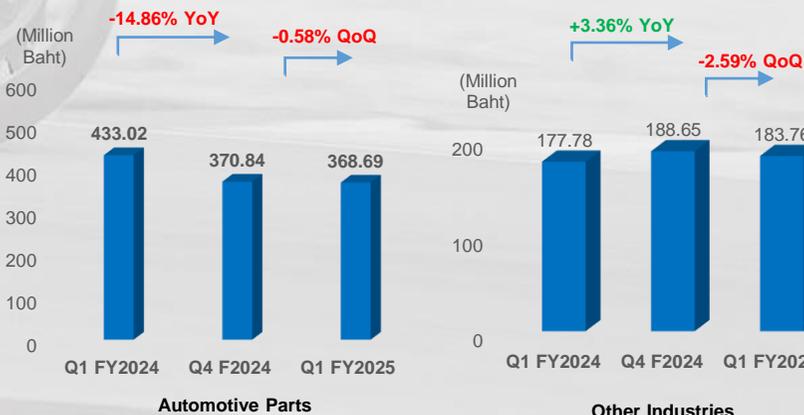
# IRCT Sales by business unit



## Tires and Tubes



## Industrial Elastomer Products



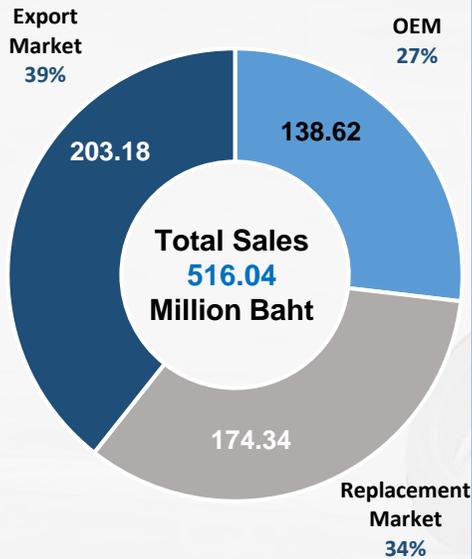
# Distribution Channel (Tire and Tube) – Q1/FY2025



67.20 MB +13.02% YoY

0.26 MB -0.04% QoQ

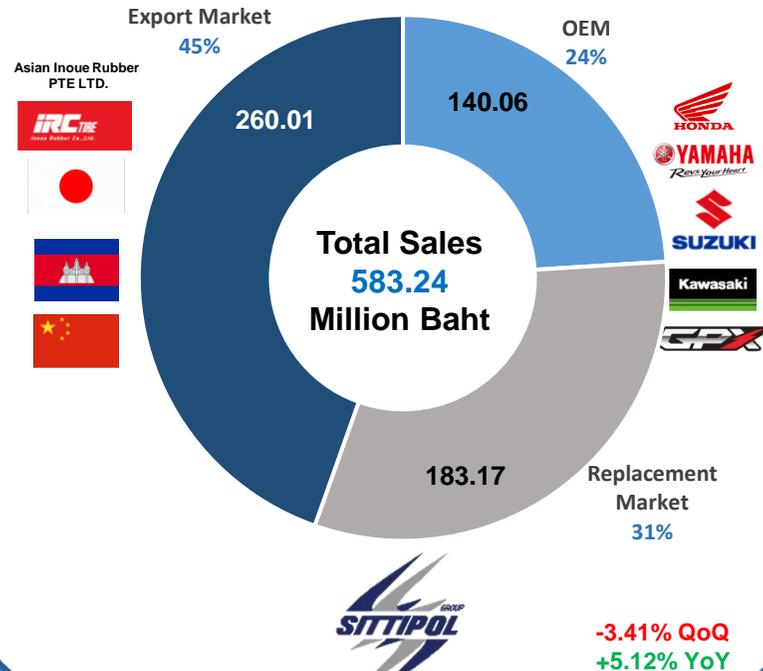
Q1/2024



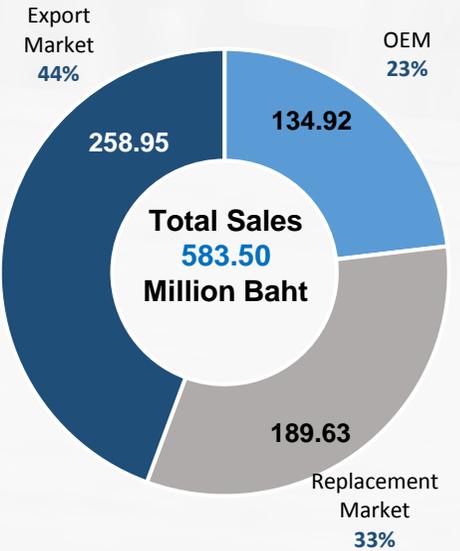
Q1/2025

+0.04% QoQ  
+27.91% YoY

+3.81% QoQ  
+1.04% YoY



Q4/2024



-3.41% QoQ  
+5.12% YoY

# Distribution Channel (IED) – Q1/FY2025



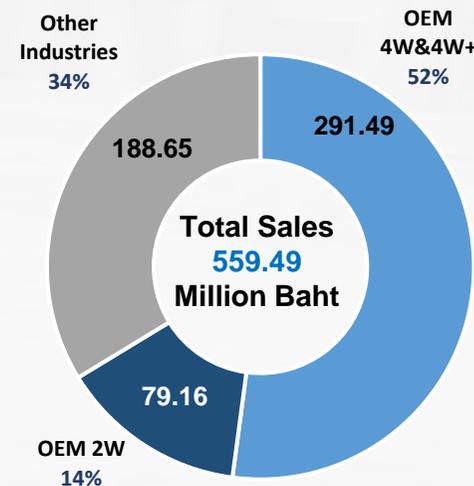
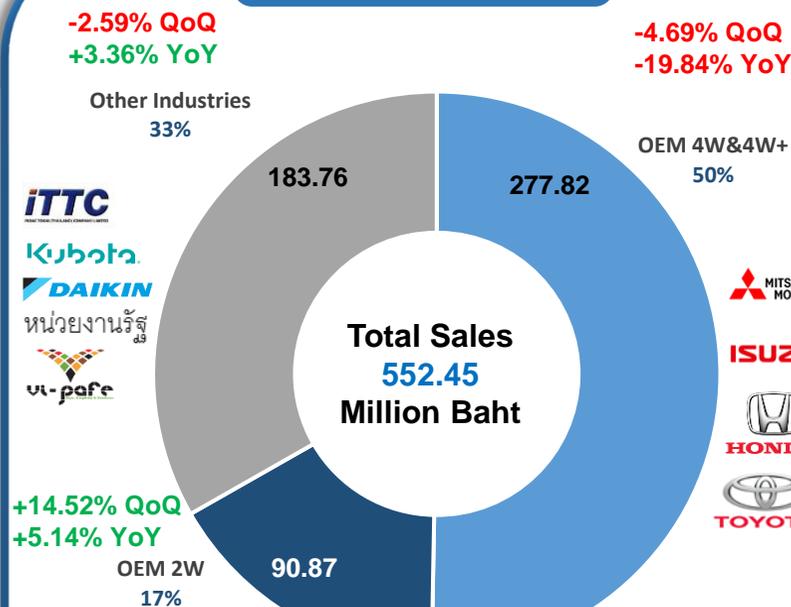
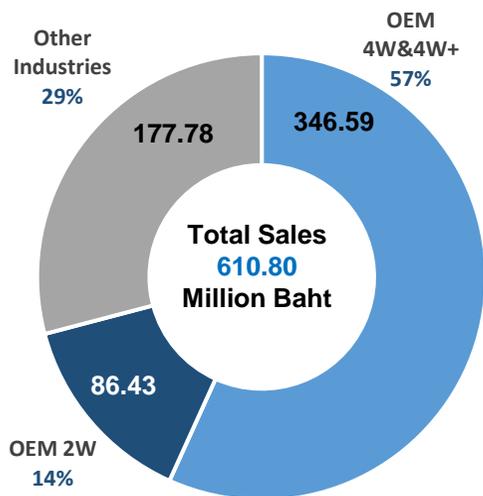
▼ -58.35 Million Baht -9.55% YoY

▼ -7.04 Million Baht -1.26% QoQ

## Q1/2024

## Q1/2025

## Q4/2024



# Total Revenue Q1/FY2025

(Consolidated)



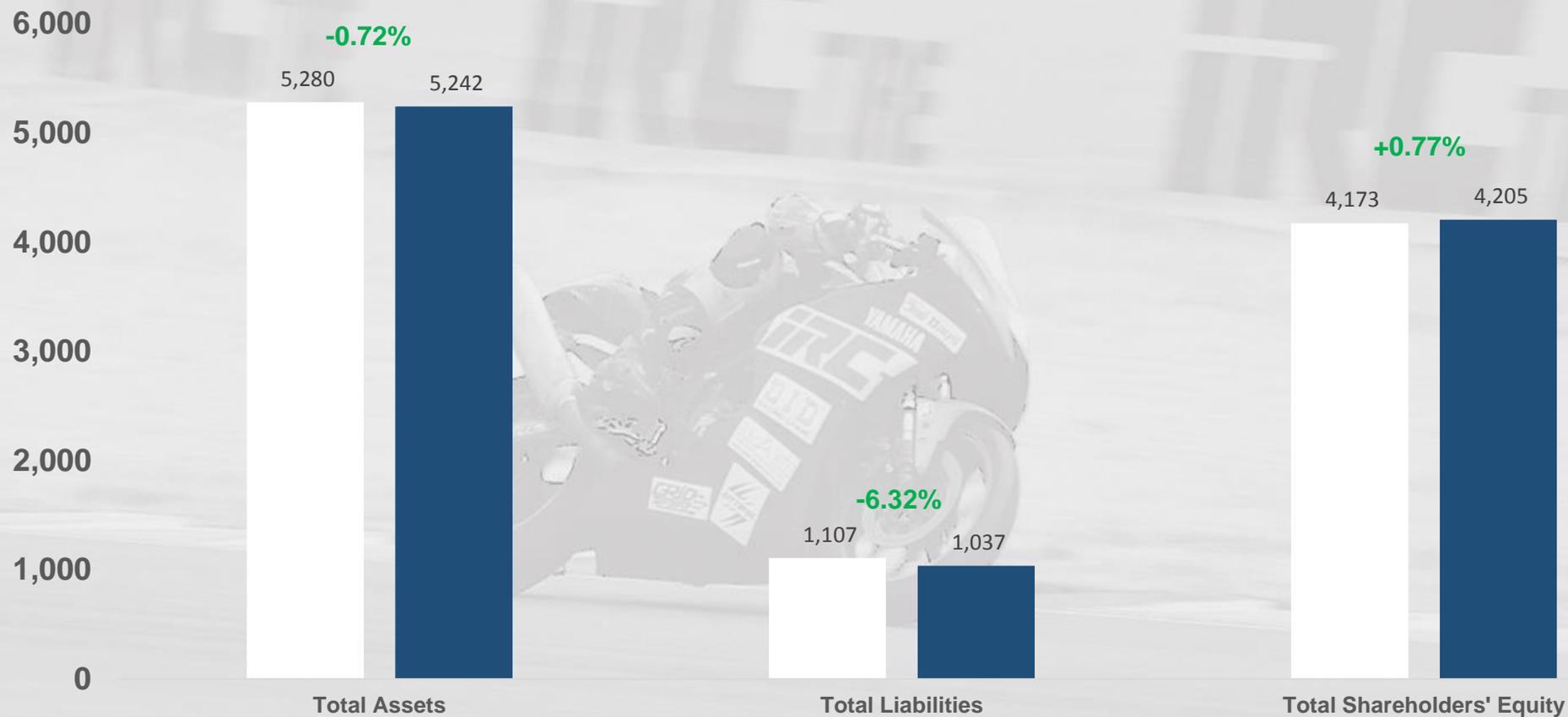
(Million Baht)	Q1/FY2024	Q4/FY2024	Q1/FY2025	Change QoQ		Change YoY	
				Amount	%	Amount	%
Total Revenue	1,143.79	1,158.45	1,160.01	1.56	0.13%	16.22	1.42%
Total COGS	996.25	1,027.86	1,019.53	(8.33)	-0.81%	23.28	2.34%
% to total revenue	87.10%	88.73%	87.89%				
Total S&A	90.21	115.90	99.35	(16.55)	-14.28%	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
<b>Net Increase in Cash</b>	<b>138.37</b>	<b>(18.05)</b>	<b>156.42</b>	<b>-866.78%</b>
Cash, Beginning Balance	687.48	1,146.13	-458.65	-40.02%
<b>Cash, Ending Balance</b>	<b>825.85</b>	<b>1,128.09</b>	<b>-302.23</b>	<b>-26.79%</b>

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