



Goodyear (Thailand) Public Company Limited  
50/9 Moo 3, Paholyothin Road KM 36,  
Klong Nueng Sub-District, Klong Luang District,  
Pathumthani 12120, Thailand.  
Tax ID No. 0107537001188  
Tel. +66 2909 8080

บริษัท กู๊ดเยียร์ (ประเทศไทย) จำกัด (มหาชน)  
50/9 หมู่ที่ 3 ถนนพหลโยธิน ก.ม. 36  
ตำบลคลองหนึ่ง อำเภอคลองหลวง  
จังหวัดปทุมธานี 12120  
เลขประจำตัวผู้เสียภาษี 0107537001188  
โทรศัพท์ 0 2909 8080

## Management discussion and analysis for the three-month period and nine-month period ended 30 September 2022

Goodyear (Thailand) Public Company Limited (the “Company”) would like to explain the reasons for the more than 20% change in revenue and/or net profit for the three-month period and nine-month period ended 30 September 2022 when compared to the same period of the year 2021:

1. Revenue from Sales:
  - 1.1) The Company’s Net Sales for the three-month period ended 30 September 2022 was Baht 1,547 Million – an increase when compared to the same period of 2021 of Baht 842 Million or 84%.
  - 1.2) The Company’s Net Sales for the nine-month period ended 30 September 2022 was Baht 4,006 Million - an increase when compared to the same period of 2021 of Baht 2,894 Million or 38%.
2. Cost of Sales:
  - 2.1) The Company’s Cost of Goods Sold for the three-month period ended 30 September 2022 represented 88.62% of net sales which was lower when compared to the same period of 2021, which was 92.53% of net sales.
  - 2.2) The Company’s Cost of Goods Sold for the nine-month period ended 30 September 2022 represented 87.74% of net sales and similar when compared to the same period of 2021, which was 87.57% of net sales.
3. Selling and Administration Expenses: The Company’s Selling and Administration Expenses for the three-month period and nine-month period ended 30 September 2022 was Baht 196.75 Million and Baht 543.37 Million, respectively.
4. Assets: The Company’s Total Assets for the nine-month period ended 30 September 2022 was Baht 8,427 Million an increase of Baht 868 Million from the year ended period ended 31 December 2021 or 11.48%. This was due to the increasing of inventories and machines.
5. Net Profit (Loss): The Company’s net loss for the three-month period ended 30 September 2022 was Baht 18.42 Million, an improvement when compared to the same period of 2021 of loss in Baht 70.23 Million or 74% improvement. This was improved by the tires industry recovery from Covid-19 pandemic situation.