



Goodyear (Thailand) Public Company Limited  
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บริษัท กู๊ดเยียร์ (ประเทศไทย) จำกัด (มหาชน)  
50/9 หมู่ที่ 3 ถนนพหลโยธิน ก.ม. 36  
ตำบลคลองหนึ่ง อำเภอคลองหลวง  
จังหวัดปทุมธานี 12120  
เลขประจำตัวผู้เสียภาษี 0107537001188  
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## Management discussion and analysis for the three-month period ended 31 March 2023

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 ended 31 March 2023 when compared to the same period of the year 2022:

### 1. Revenue from Sales:

The Company’s Net Sales for the three-month period ended 31 March 2023 was Baht 1,505 Million – an increase when compared to the same period of 2022 of Baht 379 Million or 34%.

### 2. Cost of Sales:

The Company’s Cost of Goods Sold for the three-month period ended 31 March 2023 represented 87.9% of net sales which compared to the same period of 2022, which was 87.2% of net sales.

### 3. Selling and Administration Expenses:

The Company’s Selling and Administration Expenses for the three-month period ended 31 March 2023 was Baht 141.9 Million, compared to the same period of 2022, which was Baht 134.4 Million.

### 4. Assets:

The Company’s Total Assets as of 31 March 2023 was Baht 8,116 Million a decrease of Baht 243 Million from the year ended period ended 31 December 2022 or 2.91%. This was due to a decreasing of cash and cash equivalents.

### 5. Net Profit:

The Company’s net profit for the three-month period ended 31 March 2023 was Baht 13.06 Million, a decrease when compared to the same period of 2022 of profit in Baht 13.73 Million or 5%.

The Company’s profit before tax for the three-month period ended 31 March 2023 was Baht 15.1 Million, an increase when compared to the same period of 2022 of loss before tax in Baht 3.5 Million due to sales volume growth.