



บริษัท ฮั่วฟงรับเบอร์ (ไทยแลนด์) จำกัด (มหาชน)
HWA FONG RUBBER (THAILAND) PUBLIC COMPANY LIMITED

May 5, 2023

At Hor-For 0063/2566

Subject Notification of the performance of quarter 1, 2023

Attn Directors and Manager, The Stock Exchange of Thailand

The Company would like to notify the performance as financial statement for the three-month period ended March 31, 2023, summarized as follows:

(Unit : Million Baht)	Quarter 1/2023	Quarter 1/2022	Change	%
Revenue from sales	607.44	925.37	-317.93	-34.36%
Cost of goods sold	531.53	774.18	-242.65	-31.34%
Gross profit	75.91	151.19	-75.28	-49.79%
Gross profit margin (%)	12.50%	16.34%		
EBITDA	60.14	150.86	-90.72	-60.14%
Net profit	28.45	98.72	-70.27	-71.18%
Net profit margin (%)	4.68%	10.67%		
Basic earnings per share (Baht)	0.04	0.15	-0.11	-73.33%

The Company and its subsidiaries performance of quarter 1, 2023 showed decrease of sales revenue by 317.93 million Baht or 34.36% came from the decrease from tire and tube for bicycle in Europe customers due to the customer's high level of inventories. The gross profit margin decreased from 16.34% to 12.50% caused by higher energy cost, however the Company planning to reduce the energy cost in order to resume the operating performance same as last year. The Company's net profit recorded at 28.45 million Baht and EPS of 0.04 Baht.

Therefore, please be kindly informed and disseminated the information to all members of the Company and interested investors for supporting their decision for any investment with our company.



Yours sincerely,

Mr. Chuang, Chih-Yao

Vice President