



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

November 6, 2023

At Hor-For 0141/2566

Subject Notification of the performance of quarter 3, 2023

Attn Directors and Manager, The Stock Exchange of Thailand

The Company would like to notify the performance as financial statement for the nine-month period ended September 30, 2023, summarized as follows:

(Unit : Million Baht)	Q3/2023	Q3/2022	Change	%
Revenue from sales	1,908.17	2,631.94	-723.77	-27.50%
Cost of goods sold	1,597.35	2,194.18	-596.83	-27.20%
Gross profit	310.82	437.76	-126.94	-29.00%
Gross profit margin (%)	16.29%	16.63%		-0.34%
EBITDA	321.09	545.74	-224.65	-41.16%
Net profit	200.55	379.23	-178.68	-47.12%
Net profit margin (%)	10.51%	14.41%		-3.90%
Basic earnings per share (Baht)	0.30	0.58	-0.28	-48.28%

The Company and its subsidiaries performance of quarter 3, 2023 showed decrease of sales revenue by 723.77 million Baht or -27.50% came from the decrease of sales revenue of bicycle tires and tubes in Europe and the Europe customers are still releasing their inventories. Besides, due to the US dollar fluctuation, the Company's gain on foreign exchange decreased by 57.37 million Baht. The Company's net profit was recorded at 200.55 million Baht and EPS of 0.30 Baht.

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



Yours sincerely,

Mr. Chuang, Chih-Yao
Vice President