



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

February 21, 2024

At Hor-For 0024/2567

Subject Notification of the performance of year 2023

Attn Directors and Manager, The Stock Exchange of Thailand

The Company would like to notify the performance as financial statement for the year ended December 31, 2023, summarized as follows:

(Unit : Million Baht)	Year 2023	Year 2022	Change	%
Revenue from sales	2,649.29	3,411.75	-762.46	-22.35%
Cost of goods sold	2,186.68	2,864.86	-678.18	-23.67%
Gross profit	462.61	546.89	-84.28	-15.41%
Gross profit margin (%)	17.46%	16.03%		1.43%
EBITDA	411.08	548.00	-136.92	-24.99%
Net profit	249.87	361.58	-111.71	-30.89%
Net profit margin (%)	9.43%	10.60%		-1.17%
Basic earnings per share (Baht)	0.38	0.55	-0.17	-30.91%

The Company and its subsidiaries performance of the year 2023 showed decrease of sales revenue by 762.46 million Baht or -22.35% 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 49.14 million Baht. The Company's net profit was recorded at 249.87 million Baht and EPS of 0.38 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