



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

May 6, 2024

At Hor-For 0066/2567

Subject Notification of the performance of quarter 1, 2024

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, 2024, summarized as follows:

(Unit : Million Baht)	Q1/2024	Q1/2023	Change	%
Revenue from sales	687.60	607.44	80.16	13.20%
Cost of goods sold	559.50	531.53	27.97	5.26%
Gross profit	128.10	75.91	52.19	68.75%
Gross profit margin (%)	18.63%	12.50%		6.13%
EBITDA	177.69	60.14	117.55	195.46%
Net profit	148.47	28.45	120.02	421.86%
Net profit margin (%)	21.59%	4.68%		16.91%
Basic earnings per share (Baht)	0.23	0.04	0.19	475.00%

The Company and its subsidiaries performance of quarter 1, 2024 showed increase of sales revenue by 80.16 million Baht or 13.20% came from the increase of sales revenue of bicycle tires and tubes in Europe due to the inventory stock level at customer's warehouse has began declined. And sale of motorcycle tires and tubes has increased because the Company having started producing the motorcycle tires and tubes supplied to the biggest motorcycle manufacturer in Thailand.

Besides, due to the US dollar fluctuation, the Company's gain on foreign exchange by 62.69 million Baht. The Company's net profit was recorded at 148.47 million Baht and EPS of 0.23 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