



บริษัท กู๊ดเยียร์ (ประเทศไทย) จำกัด (มหาชน)
50/ 9 ถนน พหลโยธิน ก.ม.36
ตำบล คลองหนึ่ง อำเภอ คลองหลวง
จังหวัด ปทุมธานี 12120
+66 2909-8080

November 8, 2019

Re: Management discussion and analysis for the three-month period ended 30 September 2019

To: The President
The Stock Exchange of Thailand

Goodyear (Thailand) Public Company Limited (“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 30 September 2019 when compared to the same period of the year 2018:

- 1) **Revenue from Sales:** The Company’s Net Sales for the three-month period ended 30 September 2019 was Baht 966.1 Million an increase when compared to the same period of 2018 of Baht 10.7 Million or 1%. This was driven mainly by higher domestic sales.
- 2) **Cost of Sales:** The Company’s Cost of Goods Sold for the three-month period ended 30 September 2019 was Baht 911.9 Million an increase when compared to the same period of 2018 Baht 60.2 Million or 7%. This was driven mainly by the lower production volume and higher tire development costs.
- 3) **Selling and Administrative Expenses:** The Company’s Selling Expenses for the three-month period ended 30 September 2019 was Baht 89.2 Million a decrease of Baht 7.6 Million or 8% when compared to the same period of 2018. Administrative expenses for the three-month period ended 30 September 2019 was lower 6% when compared with the same period of 2018.
- 4) **Assets:** The Company’s Total Assets as of 30 September 2019 was Baht 6,496 Million an increase of Baht 371 Million from the year ended 31 December 2018 or 6%. This was mainly due to increase of PPE and inventory balances.
- 5) **Net Profit (Loss):** The Company’s loss for the three-month period ended 30 September 2019 was Baht 71.1 Million an increase when compared to the same period of 2018 of Baht 44.3 Million driven by the lower production and financing costs.

Above is for your information.

Yours sincerely,

Mr. Luca Crepaccioli
Managing Director