



บริษัท ไทยรับเบอร์ลาเท็กซ์กรุ๊ป จำกัด (มหาชน)
THAI RUBBER LATEX GROUP PUBLIC COMPANY LIMITED



สำนักงานใหญ่ : เลขที่ 99/1-3 หมู่ที่ 13 ถนนบางนา-ตราด กม.ที่ 7 ตำบลบางแก้ว อำเภอบางพลี จังหวัดสมุทรปราการ 10540

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February 22, 2023

Re : Management Explanation and Analysis of Operating Results for Fiscal Year 2022, ended December 31, 2022

To : The President of the Stock Exchange of Thailand

The company and its subsidiaries ("the Group Company") reported that for the financial statements for fiscal year 2022, the Group Company's profit before tax was Baht 352.27 million and corporate tax expenses was Baht 123.24 million. As a result, the net profit was Baht 229.03 million. For the year 2021, the net profit after tax was Baht 527 million. The profit attributable to only the part of the parent company was Baht 261.06 million. Comparing the average price of field latex of 2021 and 2022, the price was increase from Baht 53.41 per kilogram in 2021 to Baht 54.84 per kilogram in 2022, the increase of 2.68% (Source: Website Rubber Authority of Thailand).

For the financial statements for the year of 2022, the Group Company had sales income of Baht 9,227.74 million comparing to the previous year which was Baht 9,333.33 million, the decrease of 1.13% or Baht 105.59 million. As a result of the global economic slowdown from the inflation problem and the long protracted war between Russia and Ukraine Including the exchange rates fluctuate in 2022 affecting the cost of production such as increased fuel and chemicals. For the cost of sales in 2022 and 2021, it was baht 8,142.72 million and baht 7,704.10 million, respectively, an increase of baht 438.62 million or 5.69%.

The company and its subsidiary companies has financial results as follows:

1. For the year 2022, latex and pre-vulcanized latex group had net profit before tax of Baht 270 million comparing to previous year, which was Baht 363 million, decrease of 25.62% or Baht 93 million, as a result of the sales volume had decrease comparing to the year 2021 due to the global economy and inflation problem, fluctuating energy costs. Causing the proportion of costs of sales and distribution costs of the business group compared to revenues increasing from the year 2021.
2. For the year 2022, finished product group had profit before tax of Baht 91 million. For the year 2021, the net profit before tax of Baht 351 million, decreasing of 74.07%. The effect from increasing cost of sales and the demand consumption of rubber products are dropping in both local and international markets due to the recovery of the COVID-19 virus epidemic and the global economic slowdown from inflation situation so fuel and chemicals cost had increased, which affects to decrease in order volume.
3. For the year 2022, rubber plantation business group had loss before tax of Baht 9 million. Because there is rubber tapping and sale volume was increased, meanwhile the selling price not very high meanwhile the cost of sales and administrative expenses still stable. Causing the rubber plantation business still have losses, but has lower trend from the previous year.

Please be informed accordingly,

Yours faithfully,



Mr.Vorathep Wongsasuthikul

Chairman