



## **INGRS recorded 104 Million Baht Net Profit for 9 month Winning multiple new contracts from many Automakers**

Ingress Industrial (Thailand) PCL (“INGRS”), the SET-listed ASEAN’s leading auto parts maker reports the first 9-month earnings of 104 Million Baht with a consistent revenue of 2,148 Million Baht.

**Mr. Abdul Rahim bin Haji Hitam, Chief Executive Officer, Ingress Industrial (Thailand) PCL**, says that “For the first 9 months, the Company records a Total Revenues of 2,148 Million Baht, compared with Revenues of 2,159 Million Baht from same period last year. As a Tier-1 OEM Part Maker; over 91% of Revenues come directly from its numerous Global Automakers Customers. The Company has maintained a Gross Margin of 21.4%; reporting Gross Profit of 460 Million Baht, slightly down from Gross Profit of 474 Million Baht in same period last year. Its Net Profit before Minority Interest are 104 Million Baht, comparing with Net Profits of 168 Million Baht from same period last year due to the slower sales mainly from its Malaysian subsidiaries this year coupled with high foreign exchange gain and income tax revenues during last year.”

**Mr. Abdul Rahim** adds that “this year, INGRS also started Mass producing parts for 4 new projects, namely Parts for Honda New CRV in Thailand, Malaysia; Parts for Mitsubishi Expander Multi-Purpose Vehicle (MPV) in Indonesia, Parts for Perodua New Myvi Passenger Car in Malaysia and Parts for Nissan Navara for exporting to Spain. These new projects, in which the Company invested over 250 Million Baht; should generate over 2 Billion Baht Revenues for their 5-year period. In addition, on 13th November 2017, INGRS completed the 100% acquisition of its joint-venture in India, Ingress Mayur Auto Venture private Limited (“IMAPL”) by using the IPO Proceeds; for an acquisition value of 137.7 Million Baht. IMAPL has been running profitably for the last 3 years, therefore, this acquisition should enhance further INGRS Revenue and Net Profits. Importantly, this acquisition will enable the Company to expand its business more aggressively in



India's Large and Fast-growing Automotive markets. INGRS plans to launch more new products alongside the current Moulding parts as well as seeking new OEM Customers in generating more Revenues from India, one of its High-Growth Markets. India has been one of the fastest-growing and large automotive market with the expected 4 million car production this year, a 14.3% increase from 3.5 million cars produced in 2016.

INGRS is the ASEAN's leading auto parts maker with a registered capital of 1,446,942,690 Baht (with 1 Baht par value). The Group has 9 companies comprising 9 subsidiaries with high-technology capabilities, with operations in 4 key countries namely, Thailand, Malaysia, Indonesia and India. Together with its long-term Japanese and Korean technical partners, the Company has developed the necessary know-how and expertise such as high-technology manufacturing plants which focus on producing high-quality products for various car makers such as Honda, Mitsubishi, Ford, Mazda, General Motor, Isuzu, Suzuki, Nissan, HINO, Toyota, Daihatsu, Perodua and Proton as well as for customers in India such as Maruti-Suzuki, Fiat and Mahindra & Mahindra. With advanced technology, specialized manufacturing expertise and international accredited manufacturing system, the Group can compete in each of the important and high-potential market, therefore creating a strong and sustainable business. Its products range throughout the whole spectrum of the market from passenger cars, Sports Utility Vehicles (SUV), Multi-Purpose Vehicle (MPV), One-tonne pick-up trucks and Mini trucks in all the countries where the Group operates. INGRS has a 40% dividend payout policy, of net profit after income tax and the allotment of legal reserve.

