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SET welcomes natural rubber thread manufacturer “WFX” on Dec 23

Bangkok, December 22, 2021 – The Stock Exchange of Thailand (SET) will list World Flex pcl, a manufacturer of natural rubber threads, on December 23, under the ticker symbol “WFX”. The company has a market capitalization at its initial public offering (IPO) at THB 3.34 billion (approx. USD 100 million).

SET Senior Executive Vice President Manpong Senanarong said that WFX would list and start trading on SET in Consumer Products industry group, Fashion sector.

WFX produces two types of rubber threads: rubber threads coated with talcum, and rubber threads coated with silicone. WFX distributes products to local and overseas customers under seven proprietary brands namely WORLD FLEX, THAITEX, QUALIFLEX, LT RUBBER, CHANGTHAI, PEGASUS (Blue) and PEGASUS (China). The annual production capacity of all sizes of rubber threads is 36,000 tons, under the concept of being “A Manufacturer of High Quality Natural Rubber Thread”. The company has its competitive edge in global markets because Thailand is the world’s number one producer of concentrated latex as well as constantly having sufficient supply of quality latex.

WFX has a registered paid-up capital of THB 464.20 million, consisting of 322.20 million existing common shares and 142 million newly issued shares, with a par value of THB 1.00 each. It offered newly issued shares to the public during December 9 - 17, 2021, at THB 7.20 each, for a total of THB 1.02 billion. KTBST Securities pcl is the financial advisor and lead underwriter.

WFX Chief Executive Officer Chawalit Tiyadechachai said that WFX has had expertise and experience in this business for more than 30 years. The company is committed to being one of the world’s leading manufacturers of rubber threads with internationally recognized quality to serve the demand of customers in many industries. The company also provides services for the greatest customer satisfaction. WFX plans to invest THB 740 million in a new rubber thread factory to increase the installed capacity to 61,000 tons from 47,160 tons annually starting from the year 2023. Significantly, WFX places great importance on eco-friendly production and social responsibility to create steady and sustainable growth.

WFX’s major shareholder after the IPO is Thai Rubber Latex Group pcl (TRUBB) (66.35 percent).

WFX’s dividend policy is to pay no less than one-third of net profit from the company’s separate financial statements after corporate income tax and all reserves required by law and the company’s regulations.

For more information on WFX, please see the company’s prospectus at the Securities and Exchange Commission’s website at www.sec.or.th; and for general information, please visit www.worldflex.net, and www.set.or.th.

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