



THAI TEXTILE INDUSTRY PUBLIC COMPANY LIMITED

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August 11, 2022

Subject: Management Discussion and Analysis for the three-month period ended
June 30, 2022

To: Managing Director, The Stock Exchange of Thailand

Thai Textile Industry Public Company Limited would like to clarify on the operating results and statement of financial position for the three-month period ended June 30, 2022 as follows;

Overall operating results of the Group, according to the consolidated financial statements for the three-month period ended June 30, 2022 compared with the same period of the previous year, were as highlighted below; (Unit : Baht million)

	2022	2021	%Change
Sales and Services Income	648	513	26
Total Revenues	678	532	27
Cost of Sales and Services	588	487	21
Selling and Administrative Expenses	33	30	10
Finance costs	6	6	0
Net Profit (Loss)	43	7	514

Total Revenues

In the year 2022 and 2021, the Group had total revenues amounted to Baht 678 million and Baht 532 million, respectively, increased by Baht 146 million or 27%. Sales and services income amounted to Baht 648 million, increasing from the same period of the last year by Baht 135 million or 26%. The main reason for that increase was the increasing in sales.

Cost of Sales and Services

In the year 2022 and 2021, the Group had cost of sales and services amounted to Baht 588 million and Baht 487 million, respectively, increased by Baht 101 million or 21%. The main reason for that increase was the increasing in sales and services income as clarified above.

Selling and Administrative Expenses

Selling and administrative expenses was Baht 33 million, increased by Baht 3 million or 10%. The main reason for that increase was the increasing in sales and services income as clarified above.

Finance costs

Finance costs was Baht 6 million same as that of in the last year.

Net Profit (Loss)

In the year 2022, the group had Bath 46 million in gain for the year, compared to Bath 9 million in gain for the year 2021. Gain attributable to the parent is Bath 43 million in 2022, compared to Baht 7 million in gain in 2021. The main reasons were clarified above

Financial Position (in comparison with as of December 31, 2021)

Overall financial position of the Group as of June 30, 2022, compared to the consolidated statement of financial position as of December 31, 2021, are as follows; (Unit : Baht million)

	2022	2021	%Change
Total Assets	3,876	3,617	7
Total Liabilities	1,251	1,049	19
Total shareholders' equity	2,626	2,568	2

Total Assets

As of June 30, 2022, the Group had total assets amounting to Baht 3,876 million, increased by Baht 259 million, having Baht 338 million increased in current assets and Baht 79 million decreased in non-current assets. Main increases were from account receivables and inventories.

Total Liabilities

As of June 30, 2022, total liabilities increased by Bath 202 million, having Baht 213 million increased in current liabilities and Bath 11 million decreased in non-current liabilities. The main reason for that increase were from account payables and short-term loans.

Total shareholders' equity

As of June 30, 2022, the Group's shareholders' equity increased by Bath 58 million.

Kindly Acknowledge,

Sincerely Yours,

(Naruemon Worarittichai)
Director