



# THAI TEXTILE INDUSTRY PUBLIC COMPANY LIMITED

385 Soi Bang Make Khao, Sukhumvit 30.5 Km., Samutprakarn, Thailand  
Tel: 0-2703-8484 Fax: 0-2387-0894 0-2387-1983 Email: [thaitex@tti.co.th](mailto:thaitex@tti.co.th) Registration No: 0107537000441

November 11, 2022

Subject: Management Discussion and Analysis for the three-month period ended  
September 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 September 30, 2022 as follows;

Overall operating results of the Group, according to the consolidated financial statements for the three-month period ended September 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	809	568	42
Total Revenues	825	585	41
Cost of Sales and Services	733	521	41
Selling and Administrative Expenses	33	28	18
Finance costs	7	6	17
Net Profit (Loss)	38	27	41

## **Total Revenues**

In the year 2022 and 2021, the Group had total revenues amounted to Baht 825 million and Bath 585 million, respectively, increased by Baht 240 million or 41%. Sales and services income amounted to Baht 809 million, increasing from the same period of the last year by Bath 241 million or 42%. 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 Bath 733 million and Baht 521 million, respectively, increased by Baht 212 million or 41%. 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 5 million or 18%. The main reason for that increase was the increasing in sales and services income as clarified above.

## **Finance costs**

Finance costs increased by Baht 1 million or 17%. The main reason for the increase was from the increase in short-term loans.

**Net Profit (Loss)**

In the year 2022, the group had Bath 38 million in gain for the year, compared to Bath 28 million in gain for the year 2021. Gain attributable to the parent is Bath 38 million in 2022, compared to Baht 27 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 September 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	3,977	3,617	10
Total Liabilities	1,313	1,049	25
Total shareholders' equity	2,664	2,568	4

**Total Assets**

As of September 30, 2022, the Group had total assets amounting to Baht 3,977 million, increased by Baht 360 million, having Baht 477 million increased in current assets and Baht 117 million decreased in non-current assets. Main increases were from cash and cash equivalents, account receivables and inventories.

**Total Liabilities**

As of September 30, 2022, total liabilities increased by Bath 264 million, having Baht 264 million increased in current liabilities. The main reason for that increase were from short-term loans.

**Total shareholders' equity**

As of September 30, 2022, the Group's shareholders' equity increased by Bath 96 million.

**Other Matters**

According to the extraordinary meeting of directors resolution No.3/2021 dated on October 11, 2021, the company had an intercompany loan with Thai Rung Textile Company Limited (Subsidiary) amounted to Baht 80 million.

Kindly Acknowledge,

Sincerely Yours,

(Naruemon Worarittichai)  
Director