



Toray Textiles (Thailand) Public Company Limited
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9 November 2022

Subject : Quarterly Management Discussion and Analysis
Operating result for the three-month period ended 30 September 2022
Financial statements in which the equity method is applied

To : The President of the Stock Exchange of Thailand

The financial statements in which the equity method for the three-month period ended 30 September 2022 of the Company, obtained the profit of 104 million Baht, increased by 67 million Baht or 185% compared with profit 37 million Baht in the same period in the previous year. Basic earnings per share was 1.81 Baht, increased by 1.18 Baht per share compared with basic earnings 0.63 Baht per share in the same period in the previous year.

(Unit : Million Baht)	For the three-month period ended 30 September 2022	For the three-month period ended 30 September 2021	Changed	%
Revenue from sale of goods	2,646	2,042	604	29.61
Cost of sale of goods	(2,422)	(1,908)	514	26.97
Gross profit	224	134	90	67.18
Interest income	1	-	1	373.79
Other income	18	8	10	135.31
Net foreign exchange gain	3	7	(4)	(55.33)
Distribution costs	(89)	(77)	12	15.08
Administrative expenses	(53)	(55)	(2)	(2.81)
Finance costs	(5)	(5)	-	-
Share of profit of associate accounted for using equity method	24	27	(3)	(9.79)
Profit before income tax	123	39	84	215.86
Income tax expense	(19)	(2)	17	676.10
Profit for the period	104	37	67	185.05
Basic earnings per share (in Baht)	1.81	0.63	1.18	185.05



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Increasing Profit was mainly from transactions as follows:

- Gross profit margin of Textile increased by 89 million Baht or 175% compared with the same period in the previous year. Revenue from the sale of Textile, which was the main income of the company (53% of total sales income), in three-month period was 1,391 million Baht. The global economy is expected to be recovered gradually from the spread of coronavirus vaccines that effect to customer's requirement and order increased when compared with the same period in the previous year.
- Gross profit margin of Industrial Material Product increased by 1 million Baht or 2% compared with the same period in the previous year. Revenue from sale of the Industrial Material Product (47% of total sales income), in three-month period was 1,255 million.
- Other Income was 18 million Baht, increased by 10 million Baht or 135% compared with the same period in the previous year. Because of the increasing gain from sale fixed assets of 10 million Baht in this year.
- Net foreign exchange gain was 3 million Baht, decreased by 4 million Baht or 55% compared with the same period in the previous year. Because of the increasing loss from the forward contact when compared with the same period in the previous year which affected to this period of the Company has unrealized gain from foreign exchange rate decreased.
- Distribution cost were 89 million Baht, increased by 12 million Baht or 15% compared with the same period in the previous year. It increased in the same way of increased of revenue from sales and increased rate of overseas logistics.
- Income tax expense was 19 million Baht, increased by 17 million Baht or 676% compared with the same period in the previous year. Because of the increasing of profit from operations.
- Share of profit from investments accounted for using the equity method decreased by 3 million Baht compared with the same period in previous year because the associate had less profit. The Company realized share of profit of associate was 24 million Baht.

Except the aforementioned matters, there was no other significant change in the financial statements for the three-month period ended 30 September 2022.



Faithfully yours,

(Mr. Akihiro Maekawa)

(Mr. Akinori Iwakura)

Authorized Director