



Toray Textiles (Thailand) Public Company Limited
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9 August 2023

Subject : Quarterly Management Discussion and Analysis
Operating result for the three-month period ended 30 June 2023
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 June 2023 of the Company, obtained the loss of 24 million Baht, increased by 27 million Baht or 940% compared with profit in the same period of previous year of 3 million Baht. Basic loss per share was 0.41 Baht, increased by 0.46 Baht per share compared with basic earnings per share in the same period of previous year of 0.05 Baht.

(Unit : Million Baht)	For the three-month period ended 30 June 2023	For the three-month period ended 30 June 2022	Changed	%
Revenue from sale of goods	2,168	2,225	(57)	(2.54)
Cost of sale of goods	(2,110)	(2,123)	(13)	(0.64)
Gross profit	58	102	(44)	(42.22)
Dividend income	1	1	-	-
Interest income	2	1	1	2,032.00
Other income	6	7	(1)	(16.32)
Net foreign exchange gain	13	16	(3)	(22.52)
Distribution costs	(75)	(105)	(30)	(29.26)
Administrative expenses	(58)	(48)	10	20.74
Finance costs	(4)	(5)	(1)	(7.12)
Share of profit of associate accounted for using equity method	22	29	(7)	(27.15)
Loss before income tax	(35)	(2)	33	1,363.85
Income tax income	11	5	6	120.39
(Loss) profit for the period	(24)	3	27	939.65
Basic (loss) earnings per share (in Baht)	(0.41)	0.05	0.46	939.65



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Decreasing Profit was mainly from transactions as follows:

- Gross profit margin of Textile decreased by 56 million Baht or 83% compared to the same period of the previous year. Revenue from the sale of Textile, which was the main income of the company (47% of total sales income), in three-month period was 1,015 million Baht due to increased cost of raw material, also chemical and energy cost increased compared with the same period in the previous year. Its effect to the Company had decreased gross profit.
- Gross profit margin of Industrial Material Product increased by 12 million Baht or 36% compared to the same period of the previous year. Revenue from sales of the Industrial Material Product (53% of total sales income), in three-month period was 1,153 million Baht because the Company's efforts to raise price and the Company try to manage the cost of goods sold decreased. Its effect to the Company had higher gross profit.
- Net foreign exchange gain was 13 million Baht, decreased by 3 million Baht or 23% compared with the same period in the previous year. Because of the increasing loss from the forward contract 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 costs were 75 million Baht, decreased by 30 million Baht or 29% compared with the same period in the previous year due to the overseas logistics expenses decreased by 30 million Baht in the same way of decreased of revenue from sales.
- Administrative expenses were 58 million Baht, increased of 10 million Baht or 21% compared with the same period of the previous year due to the Company had loss on sale of obsoleted raw material increase of 10 million Baht.
- Tax income was 11 million Baht, increased by 6 million Baht or 120% compared with the same period of the previous year. This was caused by adjustment of time difference of taxable income and expenses in this period.
- Share of profit from investments accounted for using the equity decreased by 7 million Baht compared to the same period of the previous year because the associate had less profit. The Company realized share of profit of associate was 22 million Baht.

Except aforementioned matters, there was no other significant change in the financial statements for the three-month period ended 30 June 2023.



Faithfully yours,

(Mr. Hiroshi Yamada)

(Mr. Akinori Iwakura)

Authorized Director