



# THAI TEXTILE INDUSTRY PUBLIC COMPANY LIMITED

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May 13, 2024

Subject: Management Discussion and Analysis for the three-month period ended March 31, 2024

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 March 31, 2024 as follows;

Overall operating results of the Group, according to the consolidated financial statements for the three-month period ended March 31, 2024 compared with the same period of the previous year, were as highlighted below; (Unit : Baht million)

	2024	2023	%Change
Sales and Services Income	483	592	-18
Total Revenues	500	614	-19
Cost of Sales and Services	486	603	-19
Selling and Administrative Expenses	23	27	-15
Finance costs	5	6	-17
Net Profit (Loss)	-14	-20	30

## **Total Revenues**

In the year 2024 and 2023, the Group had total revenues amounted to Baht 500 million and Bath 614 million, respectively, decreased by Baht 114 million or 19%. Sales and services income amounted to Baht 483 million, decreasing from the same period of the last year by Bath 109 million or 18%. The main reason for that decrease was the economic slowdown.

## **Cost of Sales and Services**

In the year 2024 and 2023, the Group had cost of sales and services amounted to Bath 486 million and Baht 603 million, respectively, decreased by Baht 117 million or 19%. The main reasons for that decrease was the decreasing in sales and services income as clarified above.

## **Selling and Administrative Expenses**

Selling and administrative expenses was Baht 23 million, decreased by Baht 4 million or 15%. The main reason for that decrease was the decreasing in sales and services income as clarified above.

## **Finance Costs**

Finance costs decreased by Baht 1 million or 17%. The main reason for the decrease was from the decrease in loans.

**Net Profit (Loss)**

In the year 2024, the group had Bath 16 million in loss for the year, compared to Bath 25 million in loss for the year 2023. Loss attributable to the parent is Bath 14 million in 2024, compared to Baht 20 million in loss in 2023. The main reasons were clarified above

**Financial Position (in comparison with as of December 31, 2023)**

Overall financial position of the Group as of March 31, 2024, compared to the consolidated statement of financial position as of December 31, 2023, are as follows;  
(Unit : Baht million)

	2024	2022	%Change
Total Assets	3,524	3,540	0
Total Liabilities	996	996	0
Total shareholders' equity	2,528	2,544	-1

**Total Assets**

As of March 31, 2024, the Group had total assets amounting to Baht 3,524 million, decreased by Baht 16 million, having Baht 7 million increased in current assets and Baht 23 million decreased in non-current assets. Main decrease was from property, plant and equipment.

**Total Liabilities**

As of March 31, 2024, total liabilities are Baht 996 million, which are the same as previous year.

**Total Shareholders' Equity**

As of March 31, 2024, the Group's shareholders' equity decreased by Bath 16 million.

Kindly Acknowledge,

Sincerely Yours,

(Naruemon Worarittichai)  
Director