



Toray Textiles (Thailand) Public Company Limited
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13 August 2024

Subject : Quarterly Management Discussion and Analysis
Operating result for the three-month period ended 30 June 2024
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 2024 of the Company, obtained the profit of 149.40 million Baht, increased by 173.08 million Baht or 730.97% compared with loss in the same period of previous year of 23.68 million Baht. Basic earnings per share was 2.58 Baht, increased by 2.99 Baht per share compared with basic loss per share in the same period of previous year of 0.41 Baht.

(Unit : Million Baht)	For the three-month period ended 30 June 2024	For the three-month period ended 30 June 2023	Changed	%
Revenue from sale of goods	2,332.91	2,168.48	164.43	7.58
Cost of sale of goods	(2,090.97)	(2,119.74)	(18.77)	(0.89)
Gross profit	241.94	58.74	183.20	311.85
Dividend income	2.52	1.58	0.94	59.82
Interest income	2.06	1.60	0.46	28.83
Other income	10.13	6.02	4.11	68.39
Net foreign exchange gain	11.97	12.65	(0.68)	(5.37)
Distribution costs	(77.71)	(74.50)	3.21	4.30
Administrative expenses	(48.90)	(58.46)	(9.56)	(16.35)
Finance costs	(4.23)	(4.30)	(0.07)	(1.74)
Share of profit of associate accounted for using equity method	38.72	21.48	17.24	80.21
Profit (loss) before income tax	176.50	(35.19)	211.69	601.56
Income tax (expense) income	(27.10)	11.51	38.61	335.41
Profit (loss) for the period	149.40	(23.68)	173.08	730.97
Basic earnings (loss) per share (in Baht)	2.58	(0.41)	2.99	730.97



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The increasing profit was mainly from significant transactions as follows:

- Gross profit margin of Textile increased by 67.74 million Baht or 604.53% compared to the same period of the previous year, due to the price of some Finished Goods increased and cost management. Its effect to the Company had higher gross profit even though Revenue from the sale of Textile, (43% of total sales income), in three-month period was 1,003.20 million Baht decreased compared to the same period of the previous year.
- Gross profit margin of Industrial Material Product increased by 115.45 million Baht or 242.86% compared to the same period of the previous year. Revenue from sales of the Industrial Material Product (57% of total sales income), in three-month period was 1,329.71 million Baht increased compared to the same period of the previous year, and the Company try to manage the cost of goods sold decreased. Its effect to the Company had higher gross profit.
- Administrative expenses were 48.90 million Baht, decreased of 9.56 million Baht or 16.35% compared to the same period of the previous year due to the expenses management.
- Tax expense was 27.10 million Baht, increased by 38.61 million Baht or 335.41% compared with tax income was 11.51 million Baht in the same period of the previous year. Due to this year, the Company has profit from operations, but the same period of the previous year had loss from operations.
- Share of profit from investments accounted for using the equity increased by 17.24 million Baht compared to the same period of the previous year because the associate had more profit. The Company realized share of profit of associate was 38.72 million Baht.

Except for the aforementioned matters, there was no other significant change in the financial statements for the three-month period ended 30 June 2024.

Faithfully yours,



(Mr. Hiroshi Yamada)

(Mr. Akinori Iwakura)

Authorized Director