



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 Registration No: 0107537000441

May 14, 2026

Subject: Management Discussion and Analysis for the three-month period ended March 31, 2026

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, 2026 as follows;

Overall operating results of the Group, according to the consolidated financial statements for the three-month period ended March 31, 2026. (Unit : Baht million)

	Q1 2026	Q1 2025	% Change	Q4 2025	% Change
Sales and Services Income	385	426	-10	361	7
Total Revenues	395	466	-15	368	7
Cost of Sales and Services	374	416	-10	356	5
Selling and Administrative Expenses	26	20	30	29	-10
Finance costs	2	4	-50	3	-33
Net Profit (Loss)	-11	23	148	-18	-39

Compared with the 1st Quarter of 2025

Total Revenues

In the year 2026 and 2025, the Group had total revenues amounted to Baht 395 million and Baht 466 million, respectively, decreased by Baht 71 million or 15%. Sales and services income amounted to Baht 385 million, decreasing from the same period of the last year by Baht 41 million or 10%. The main reason for that decrease was the economic slowdown.

Cost of Sales and Services

In the year 2026 and 2025, the Group had cost of sales and services amounted to Baht 374 million and Baht 416 million, respectively, decreased by Baht 42 million or 10%. 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 26 million, increased by Baht 6 million.

Finance Costs

Finance costs decreased by Baht 2 million or 50%. The main reason for the decrease was from the decrease in loans.

Net Profit (Loss)

In the year 2026, the group had Bath 9 million in loss for the year, compared to Bath 25 million in gain for the year 2025. Loss attributable to the parent is Bath 11 million in 2026, compared to Baht 23 million in gain in 2025. The main reasons were clarified above. Additionally, in the year 2025, the group disposed non-current assets or disposal groups classified as held for sale resulted in Bath 24 million in gain.

Compared with the 4th Quarter of 2025

Total Revenues

In the year 2026 and 2025, the Group had total revenues amounted to Baht 395 million and Bath 368 million, respectively, increased by Baht 27 million or 7%. Sales and services income amounted to Baht 385 million, increasing by Bath 24 million or 7%. The main reason for that increase was the termination of temporary reduced utilization rate of the subsidiary company.

Cost of Sales and Services

In the year 2026 and 2025, the Group had cost of sales and services amounted to Bath 374 million and Baht 356 million, respectively, increased by Baht 18 million or 5%. The main reasons for that increase was the increasing in sales and services income as clarified above.

Selling and Administrative Expenses

Selling and administrative expenses was Baht 26 million, decreased by Baht 3 million.

Finance Costs

Finance costs decreased by Baht 1 million or 33%. The main reason for the decrease was from the decrease in loans.

Net Profit (Loss)

In the year 2026, the group had Bath 9 million in loss for the year, compared to Bath 16 million in loss for the year 2025. Loss attributable to the parent is Bath 11 million in 2026, compared to Baht 18 million in loss in 2025. The main reasons were clarified above.

Financial Position (in comparison with as of December 31, 2025)

Overall financial position of the Group as of March 31, 2026. (Unit : Baht million)

	2026	2025	%Change
Total Assets	2,833	2,854	-1
Total Liabilities	583	595	-2
Total shareholders' equity	2,250	2,259	0

Total Assets

As of March 31, 2026, the Group had total assets amounting to Baht 2,833 million, decreased by Baht 21 million, having Baht 11 million decreased in current assets

and Baht 10 million decreased in non-current assets. Main decreases were from trade and other current receivables, inventory and property, plant and equipment.

Total Liabilities

As of March 31, 2026, total liabilities decreased by Bath 12 million, having Baht 13 million decreased in current liabilities and Baht 1 million increased in non-current liabilities. The main reason for that decreases were from loans.

Total Shareholders' Equity

As of March 31, 2026, the Group's shareholders' equity decreased by Bath 9 million.

Financial Ratio

	Q1 2026	Q4 2025	Q1 2025
Current ratio (times)	3	3	3
Quick ratio (times)	2	2	2
Gross profit margin ratio (%)	3	1	3
Operating profit margin ratio (%)	-3	-5	5
Total liability/ Total equity (times)	0	0	0
Interest-Bearing debt to equity ratio	0	0	0
Interest coverage ratio	-2	-7	8

Kindly Acknowledge,

Sincerely Yours,

(Naruemon Worarittichai)
Director