THAI TEXTILE INDUSTRY PUBLIC COMPANY LIMITED
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August 14, 2026

Subject: Management Discussion and Analysis for the three-month and six-month periods ended June 30, 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 and six-month periods ended June 30, 2026 as follows;

Overall operating results of the Group, according to the consolidated financial statements for the three-month period ended June 30, 2026. (Unit : Baht million)

	Q2 2026	Q1 2026	Q2 2025	YoY %	QoQ %
Sales and Services Income	378	385	422	-10	-2
Total Revenues	387	395	432	-10	-2
Cost of Sales and Services	367	374	424	-13	-2
Selling and Administrative Expenses	27	26	30	-10	4
Finance costs	2	2	3	-33	0
Net Profit (Loss)	-13	-11	-22	41	18

Compared with the 2nd Quarter of 2025

Total Revenues

In the year 2026 and 2025, the Group had total revenues amounted to Baht 387 million and Bath 432 million, respectively, decreased by Baht 45 million or 10%. Sales and services income amounted to Baht 378 million, decreasing from the same period of the last year by Bath 44 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 Bath 367 million and Baht 424 million, respectively, decreased by Baht 57 million or 13%. 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 27 million, decreased by Baht 3 million. The main reasons for that decrease was the decreasing in sales and services income as clarified above.

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 11 million in loss for the year, compared to Bath 20 million in loss for the year 2025. Loss attributable to the parent is Bath 13 million in 2026, compared to Baht 22 million in loss in 2025. The main reasons were clarified above.

Compared with the 1st Quarter of 2026

Total Revenues

In the 1st and 2nd quarter of 2026, the Group had total revenues amounted to Baht 387 million and Bath 395 million, respectively, decreased by Baht 8 million or 2%. Sales and services income amounted to Baht 378 million, decreasing by Bath 7 million or 2%. The main reason for that decrease was the economic slowdown.

Cost of Sales and Services

In the 1st and 2nd quarter of 2026, the Group had cost of sales and services amounted to Bath 367 million and Baht 374 million, respectively, decreased by Baht 7 million or 2%. 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 27 million, increased by Baht 1 million.

Finance Costs

In the 1st and 2nd quarter of 2026, Finance costs was Baht 2 million.

Net Profit (Loss)

In the 2nd quarter of 2026, the group had Bath 11 million in loss for the year, compared to Bath 9 million in loss in the 1st quarter of 2026. Loss attributable to the parent is Bath 13 million in the 2nd quarter, compared to Baht 11 million in loss in the 1st quarter. The main reasons were clarified above.

Overall operating results of the Group, according to the consolidated financial statements for the six-month periods ended June 30, 2026. (Unit : Baht million)

	2026	2025	YoY %
Sales and Services Income	763	849	-10
Total Revenues	782	898	-13
Cost of Sales and Services	742	840	-12
Selling and Administrative Expenses	54	50	8
Finance costs	5	7	-29
Net Profit (Loss)	-24	1	-2,500

Total Revenues

In the year 2026 and 2025, the Group had total revenues amounted to Baht 782 million and Bath 898 million, respectively, decreased by Baht 116 million or 13%. Sales and services income amounted to Baht 763 million, decreasing from the same period of the last year by Bath 86 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 Bath 742 million and Baht 840 million, respectively, decreased by Baht 98 million or 12%. 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 54 million, increased by Baht 4 million. The main reason for that increase was the reversal of allowance for expected credit losses amounted to Baht 3 million in the last year.

Finance Costs

Finance costs decreased by Baht 2 million or 29%. The main reason for the decrease was from the decrease in loans.

Net Profit (Loss)

In the year 2026, the group had Bath 20 million in loss for the year, compared to Bath 5 million in gain for the year 2025. Loss attributable to the parent is Bath 24 million in 2026, compared to Baht 1 million in gain 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 June 30, 2026. (Unit : Baht million)

	2026	2025	Change %
Total Assets	2,783	2,854	-2
Total Liabilities	569	595	-4
Total shareholders' equity	2,214	2,259	-2

Total Assets

As of June 30, 2026, the Group had total assets amounting to Baht 2,783 million, decreased by Baht 71 million, having Baht 33 million decreased in current assets and Baht 38 million decreased in non-current assets. Main decreases were from inventory and property, plant and equipment.

Total Liabilities

As of June 30, 2026, total liabilities decreased by Bath 26 million, having Baht 25 million decreased in current liabilities and Baht 1 million decreased in non-current liabilities. The main reason for that decreases were from loans.

Total Shareholders' Equity

As of June 30, 2026, the Group’s shareholders’ equity decreased by Bath 45 million.

Financial Ratio

	30 June 2026	30 June 2025
Current ratio (times)	3.4	3.1
Quick ratio (times)	1.7	1.7
Gross profit margin ratio (%)	2.8	1.0
Operating profit margin ratio (%)	-3.1	0.1
Total liability/ Total equity (times)	0.3	0.3
Interest-Bearing debt to equity ratio	0.1	0.1
Interest coverage ratio	-2.9	1.1

Kindly Acknowledge,

Sincerely Yours,

(Naruemon Worarittichai)
Director