THAI TEXTILE INDUSTRY PUBLIC COMPANY LIMITED

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September 13, 2026

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

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

	Q3 2026	Q2 2026	Q3 2025	YoY %	QoQ %
Sales and Services Income	378	378	402	-6	0
Total Revenues	387	387	411	-6	0
Cost of Sales and Services	344	367	414	-17	-6
Selling and Administrative Expenses	24	27	23	4	-11
Finance costs	2	2	3	-33	0
Net Profit (Loss)	13	-13	-24	154	-200

Compared with the 3rd Quarter of 2025

Total Revenues

In the year 2026 and 2025, the Group had total revenues amounted to Baht 387 million and Bath 411 million, respectively, decreased by Baht 24 million or 6%. Sales and services income amounted to Baht 378 million, decreasing from the same period of the last year by Bath 24 million or 6%. 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 344 million and Baht 414 million, respectively, decreased by Baht 70 million or 17%. 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 24 million, increased by Baht 1 million. The main reasons for that increase was the increasing in ocean fright fee.

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 17 million in profit for the year, compared to Bath 23 million in loss for the year 2025. Profit attributable to the parent is Bath 13 million in 2026, compared to Baht 24 million in loss in 2025. The main reasons were clarified above.

Compared with the 2nd Quarter of 2026

Total Revenues

In the 3rd and 2nd quarter of 2026, the Group had total revenues amounted to Baht 387 million and Sales and services income amounted to Baht 378 million.

Cost of Sales and Services

In the 3rd and 2nd quarter of 2026, the Group had cost of sales and services amounted to Bath 344 million and Baht 367 million, respectively, decreased by Baht 23 million or 6%. The main reasons for that decrease was the decreasing in cost of manufacturing.

Selling and Administrative Expenses

Selling and administrative expenses decreased by Baht 3 million.

Finance Costs

In the 3rd and 2nd quarter of 2026, finance costs was Baht 2 million.

Net Profit (Loss)

In the 3rd quarter of 2026, the group had Bath 17 million in profit for the year, compared to Bath 11 million in loss in the 2nd quarter of 2026. Profit attributable to the parent is Bath 13 million in the 3rd quarter, compared to Baht 13 million in loss in the 2nd quarter. The main reasons were clarified above.

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

	2026	2025	YoY %
Sales and Services Income	1,141	1,251	-9
Total Revenues	1,169	1,308	-11
Cost of Sales and Services	1,085	1,254	-13
Selling and Administrative Expenses	77	73	5
Finance costs	7	10	-30
Net Profit (Loss)	-11	-23	52

Total Revenues

In the year 2026 and 2025, the Group had total revenues amounted to Baht 1,169 million and Bath 1,308 million, respectively, decreased by Baht 139 million or

11%. Sales and services income amounted to Baht 1,141 million, decreasing from the same period of the last year by Bath 110 million or 9%. 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 1,085 million and Baht 1,254 million, respectively, decreased by Baht 169 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 77 million, increased by Baht 4 million. The main reasons for that increase was the increasing in ocean fright fee.

Finance Costs

Finance costs decreased by Baht 3 million or 30%. The main reason for the decrease was from the decrease in loans.

Net Profit (Loss)

In the year 2026, the group had Bath 2 million in loss for the year, compared to Bath 18 million in loss for the year 2025. Loss attributable to the parent is Bath 11 million in 2026, compared to Baht 23 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 September 30, 2026. (Unit : Baht million)

	2026	2025	Change %
Total Assets	2,804	2,854	-2
Total Liabilities	572	595	-4
Total shareholders' equity	2,232	2,259	-1

Total Assets

As of September 30, 2026, the Group had total assets amounting to Baht 2,804 million, decreased by Baht 50 million, having Baht 9 million increased in current assets and Baht 59 million decreased in non-current assets. Main decreases were from property, plant and equipment.

Total Liabilities

As of September 30, 2026, total liabilities decreased by Bath 23 million, having Baht 22 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 September 30, 2026, the Group's shareholders' equity decreased by Bath 27 million.

Financial Ratio

	30 Sep 2026	30 Sep 2025
Current ratio (times)	3.5	3.3
Quick ratio (times)	1.8	1.7
Gross profit margin ratio (%)	4.9	-0.3
Operating profit margin ratio (%)	-0.9	-1.8
Total liability/ Total equity (times)	0.3	0.3
Interest-Bearing debt to equity ratio	0.1	0.1
Interest coverage ratio	1.0	-2.0

Kindly Acknowledge,

Sincerely Yours,

(Naruemon Worarittichai)
Director