



Toray Textiles (Thailand) Public Company Limited
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10 August 2022

Subject : Quarterly Management Discussion and Analysis
Operating result for the three-month period ended 30 June 2022
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 2022 of the Company, obtained the profit of 3 million Baht, decreased by 29 million Baht or 91% compared with profit in the same period of previous year of 32 million Baht. Basic earnings per share was 0.05 Baht, decreased by 0.50 Baht per share compared with basic earnings per share in the same period of previous year of 0.55 Baht.

(Unit : Million Baht)	For the three-month period ended 30 June 2022	For the three-month period ended 30 June 2021	Changed	%
Revenue from sale of goods	2,225	1,932	293	15.16
Cost of sale of goods	(2,123)	(1,820)	303	16.67
Gross profit	102	112	(10)	(9.34)
Dividend income	1	1	-	-
Interest income	1	1	-	-
Other income	7	12	(5)	(40.54)
Net foreign exchange gain	16	13	3	25.51
Distribution costs	(105)	(73)	32	44.89
Administrative expenses	(48)	(48)	-	-
Finance costs	(5)	(5)	-	-
Share of profit of associate accounted for using equity method	29	21	8	37.31
(Loss) Profit before income tax	(2)	34	36	107.06
Income tax income (expense)	5	(2)	7	315.42
Profit for the period	3	32	(29)	(91.08)
Basic earnings per share (in Baht)	0.05	0.55	(0.50)	(91.08)



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Decreasing Profit was mainly from transactions as follows:

- Gross profit margin of Textile increased by 20 million Baht or 42% compared to the same period of the previous year. Revenue from the sale of Textile, which was the main income of the company (55% of total sales income), in three-month period was 1,217 million Baht. The global economy is expected to be recovered gradually from the spread of coronavirus vaccines that effect to customer's requirement and order increased when compare with the same period of the previous year.
- Gross profit margin of Industrial Material Product decreased by 30 million Baht or 46% compared to the same period of the previous year. Revenue from sale of the Industrial Material Product (45% of total sales income), in three-month period was 1,008 million Baht due to increased cost of raw material, also chemical and energy cost increased compared with the same period in the previous year.
- Net foreign exchange gain was 16 million Baht, increased by 3 million Baht or 26% compared with the same period in the previous year. Because of the decreasing loss from the forward contract when compared with the same period of the previous year which affected to this period of the Company has unrealized gain from foreign exchange rate increased.
- Distribution cost were 105 million Baht, increased by 32 million Baht or 45% compared with the same period in the previous year. It increased in the same way of increased of revenue from sales and increased rate of overseas logistics.
- Tax income was 5 million Baht while in the same period of previous year presented tax expense was 2 million Baht. This was caused from adjustment of time different of taxable income and expenses in this period.
- Share of profit from investments accounted for using the equity increased by 8 million Baht compared to the same period of previous year because the associate had more profit. The Company realized share of profit of associate was 29 million Baht.

Except the aforementioned matters, there was no other significant change in the financial statements for the three-month period ended 30 June 2022.

Faithfully yours,

(Mr. Akihiro Maekawa)
Managing Director