

Company Performance

Financial Year 2023

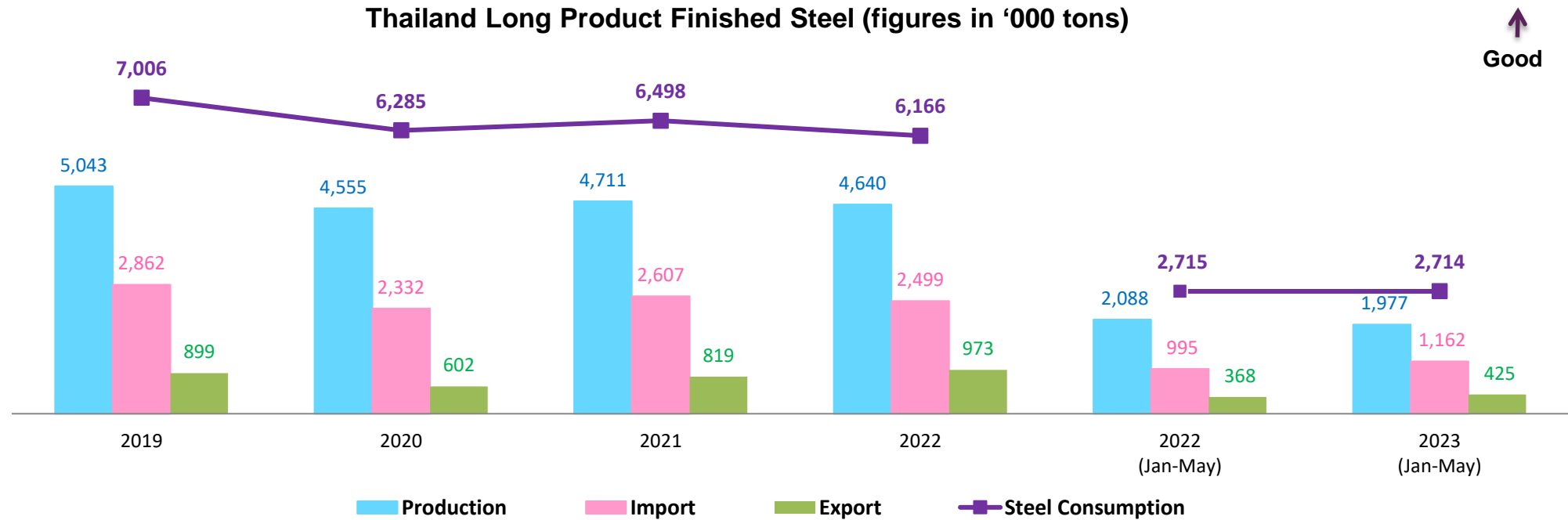
(Year ended March 31, 2023)

- **Update on business environment**

- **TSTH performance in FY23**

- **Business outlook**

Overall, long products steel consumption has reduced in Thailand since 2019



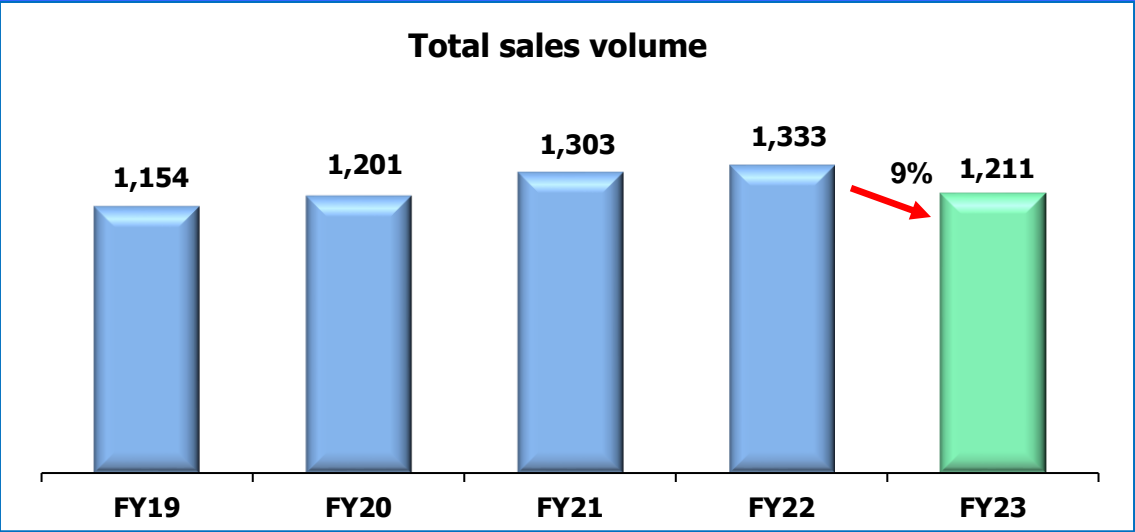
- Some steel mills also halted production during parts of 2022 and 2023
- During the first five months of 2023 the Long Product steel consumption is same as in 2022
- Real estate slower with recovery from remaining of high material price, increasing of interest rate under of high household debt.
- Recovery of tourism and the government's increased spending in infrastructure could help make future forecasts veer towards the positive.
- The Central Bank increased interest rates by 25 basis points in March which normally has the effect of slowing down construction.
- Thailand's economic outlook will depend on policies to be enacted by the new administration after the 14 May 2023 polls.

➤ **Update on business environment**

➤ **TSTH performance in FY23**

➤ **Business outlook**

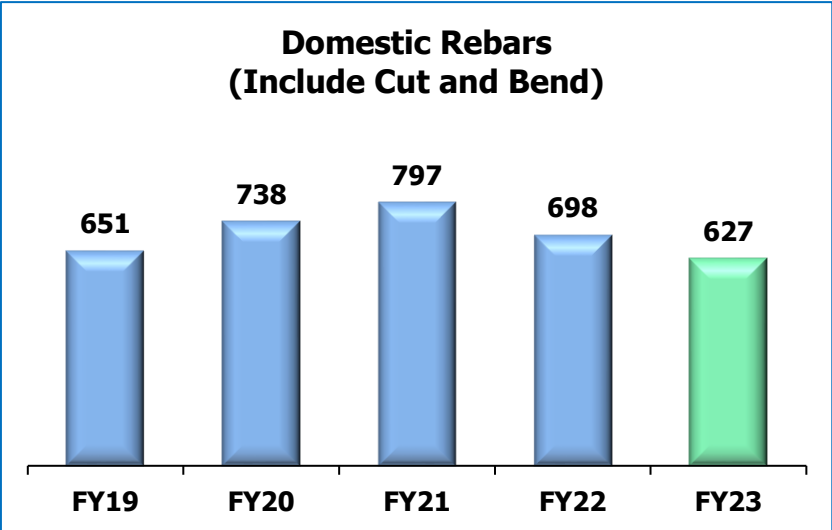
The company's sales volumes were lower in Fy23 due to sluggish demand in domestic markets; these were partly offset by higher rebar exports during the year



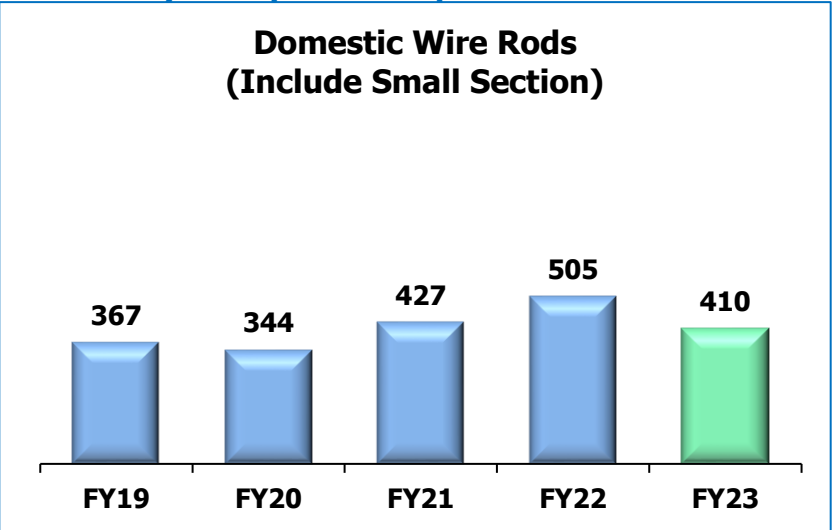
↑
Good

Unit : Thousand Ton

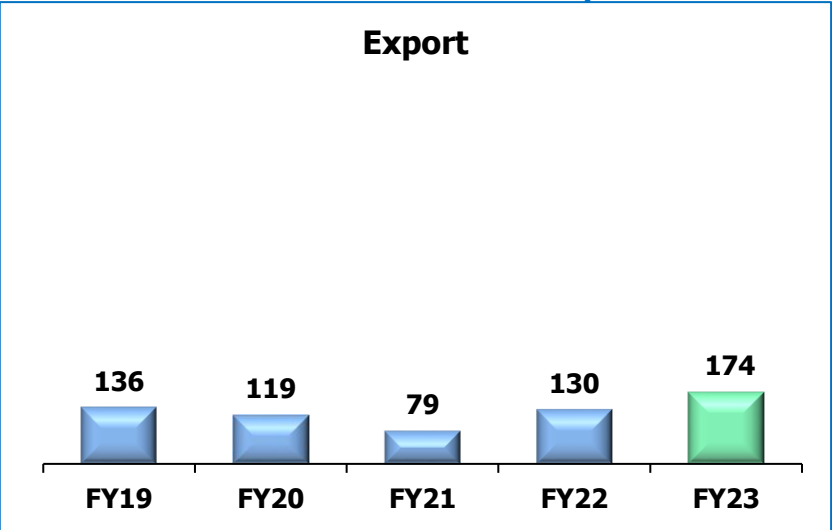
Domestic Rebar sales were impacted by sluggishness in construction activities



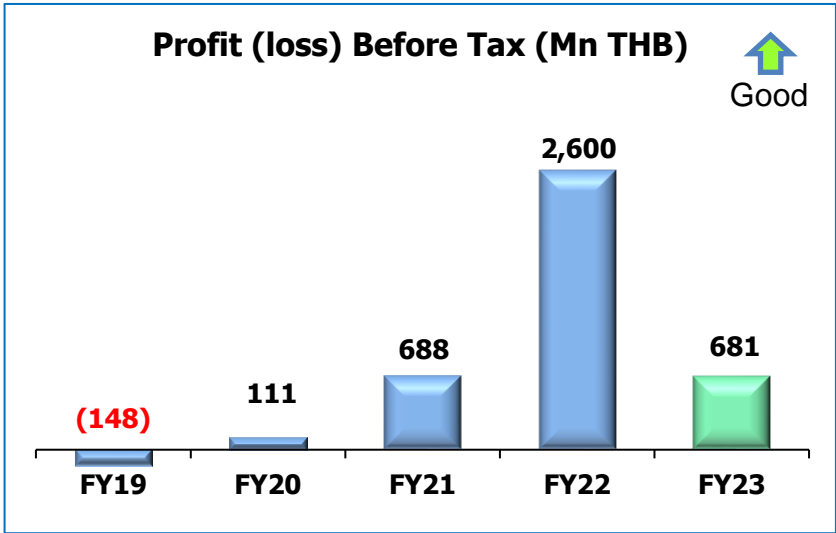
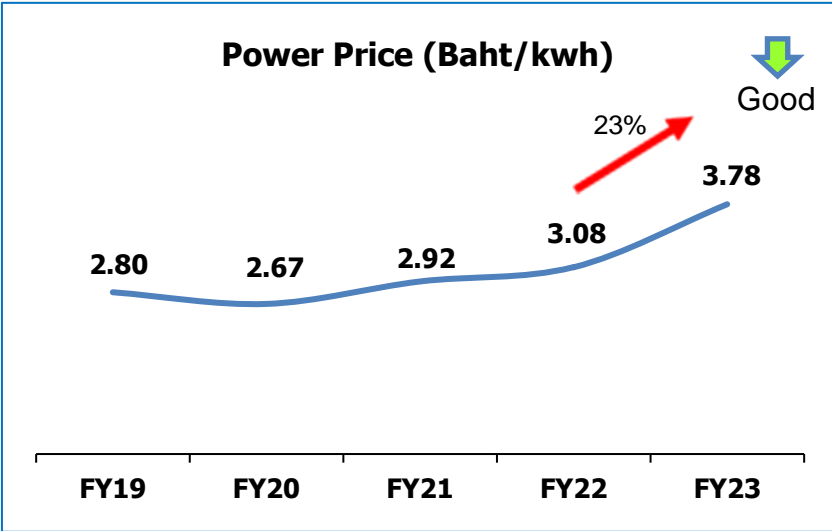
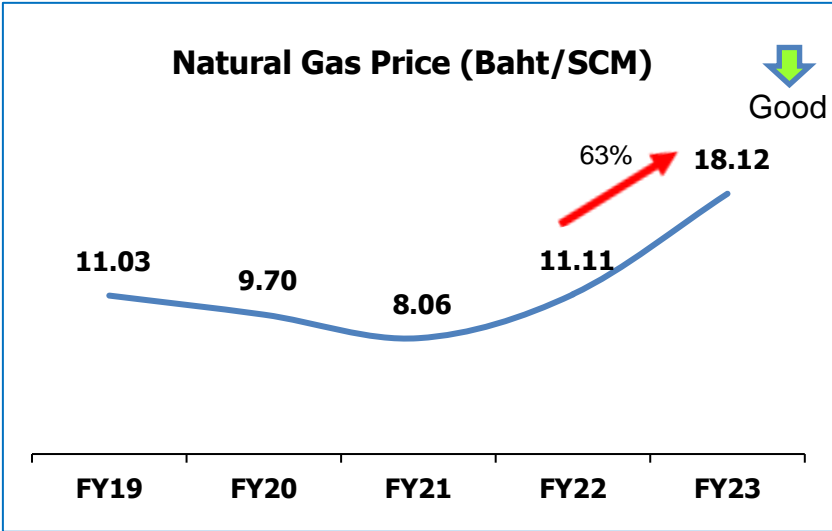
Domestic Wire Rod sales were impacted by very low-priced imports from China



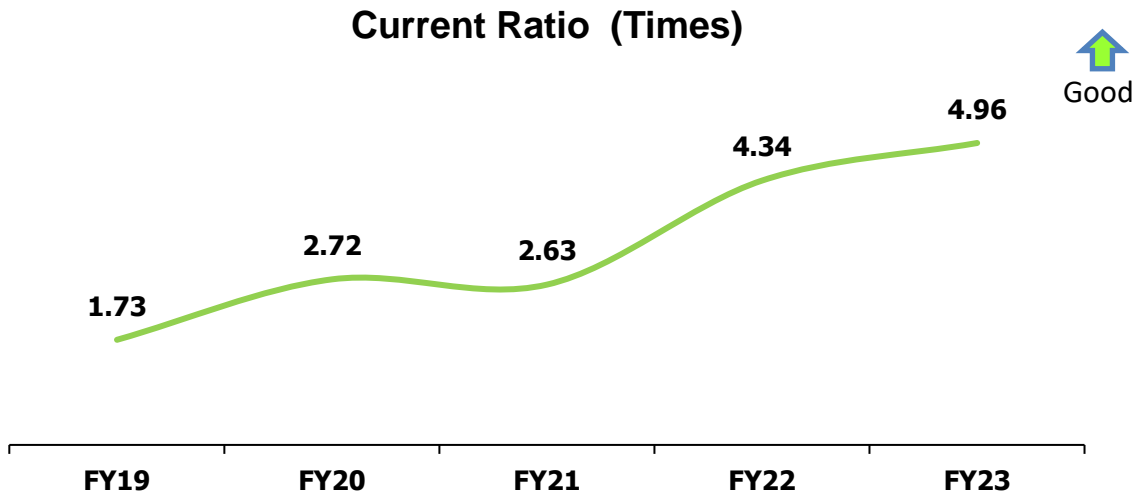
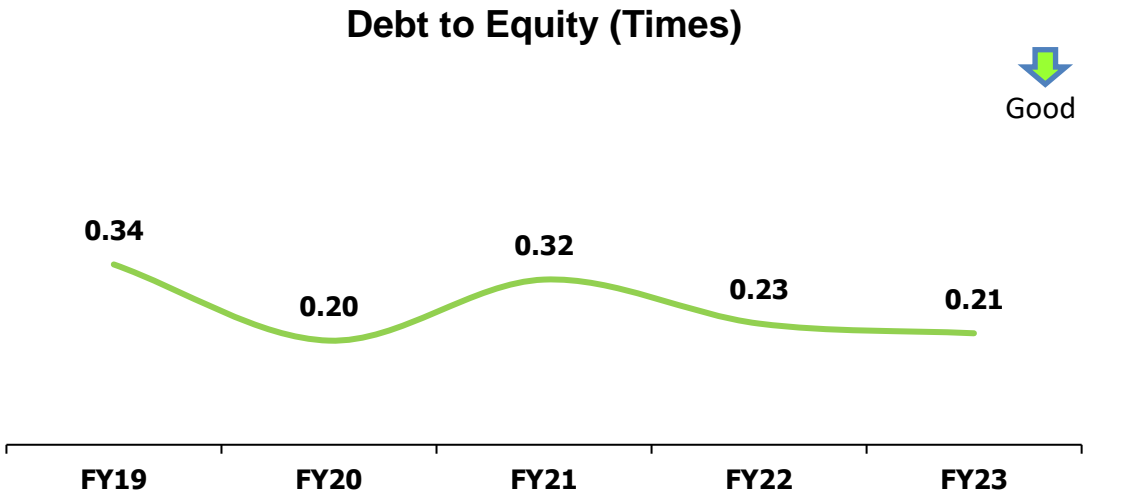
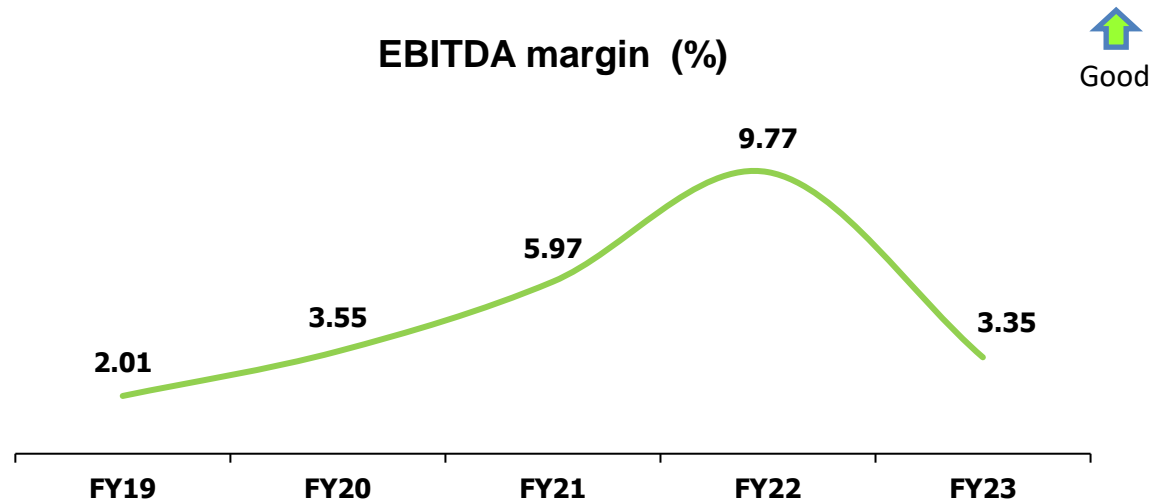
Product / market development facilitated increase in Exports



Subdued market (as mentioned in previous slide) resulting in lower volume of sales, and the unprecedented increase in energy costs (shown below) impacted the contribution levels, and resulted in significant drop in profit



The movement in EBITDA margins over the years, reflects the cyclicity in the steel industry; however, over the years the Company has become debt free..... strengthening the balance sheet



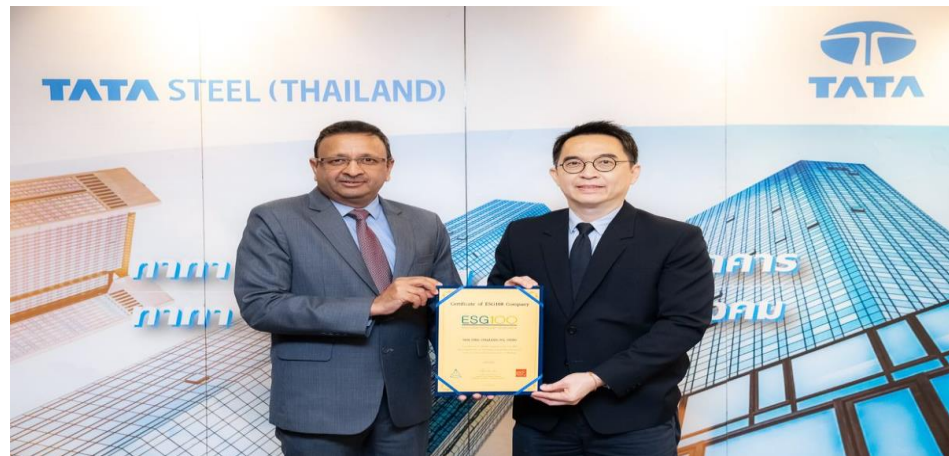
Awards & Recognitions



Thailand Sustainability Investment Award from the Stock Exchange of Thailand – every year since 2018



Prime Minister Industry Award from 2014 – 2019 and again in 2022 ,from Ministry of Industry



ESG100 Securities Group Company in 2016 and again in 2022, from Thaipat Institute



The Thai Chamber of Commerce Ethics Club Badge - every year since 2022, from the Thai Chamber of Commerce and Board of Trade of Thailand

Awards & Recognitions (Cont.)



Thai Private Sector Collective Action Against Corruption
Certificate of Membership - every year since 2016



CSR –DIW Continuous Award 2022
From Ministry of Industry – every year since 2017



Carbon Footprint for Organization Certification – every year since 2018
From Thailand Greenhouse Gas Management Organization



CSR – DPIM Continuous Award 2022,
from Ministry of Industry – every year since 2019

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World



- The global economy is slowly recovering from impacts of pandemic
- Continued recovery of the service sector
- Commodity prices have declined



- Tightening of credit conditions weighing on economic activities across the board
- Recessions in many major advanced economies later 2023
- Persistent inflation and rising interest rates
- Continuing geopolitical tensions

CHINA



- China's economy is recovering, albeit slowly, since the removal of pandemic-related restrictions
- Supply-chain disruptions begin to unwind.
- China's trade with ASEAN have continued to see fast growth



- Slowing exports to advanced economies
- New sales and property projects remained weak
- Production and new order declined in line with all raw material price indicated overall declining trends.

Thailand



- Thai economy has been driven by recovery in tourism activity and rising domestic spending
- Inflation is abating and consumer confidence is strengthening
- Private investment would be supported by improving domestic activity.



- Political uncertainty from new government formation and its policies
- Subdued exports from global weaker demand
- Rising interest rates
- Mild to severe El Nino impacting agriculture