

Media Meeting

Operating Results for Q3/FY25 (October – December 2024)

TATA Steel (Thailand) PLC

January 29, 2025

Statements in this presentation describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, government regulations, laws, statutes, judicial pronouncements and/or other incidental factors.

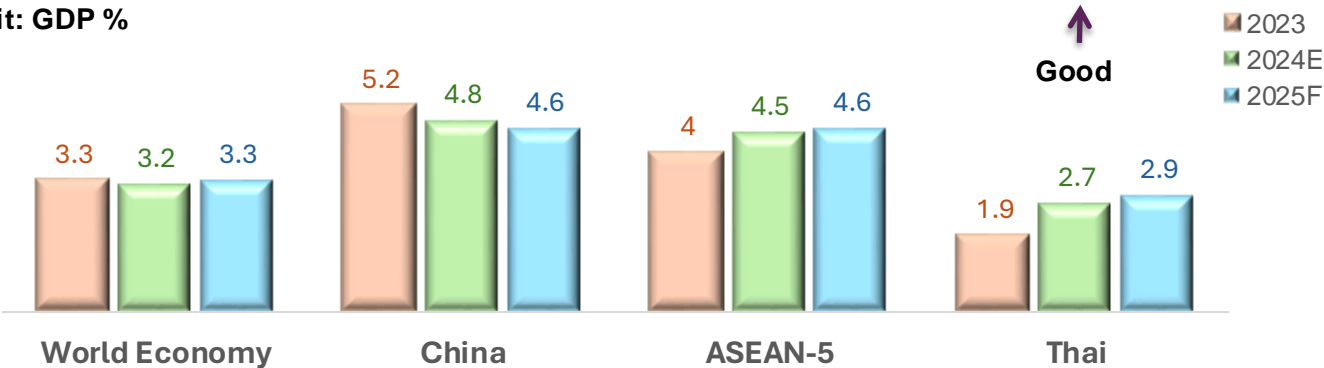
- **Business Environment and Markets**
- **Quarterly Operating Performance**
- **Business Outlook**
- **Sustainability and Corporate Citizenship**

Economy:

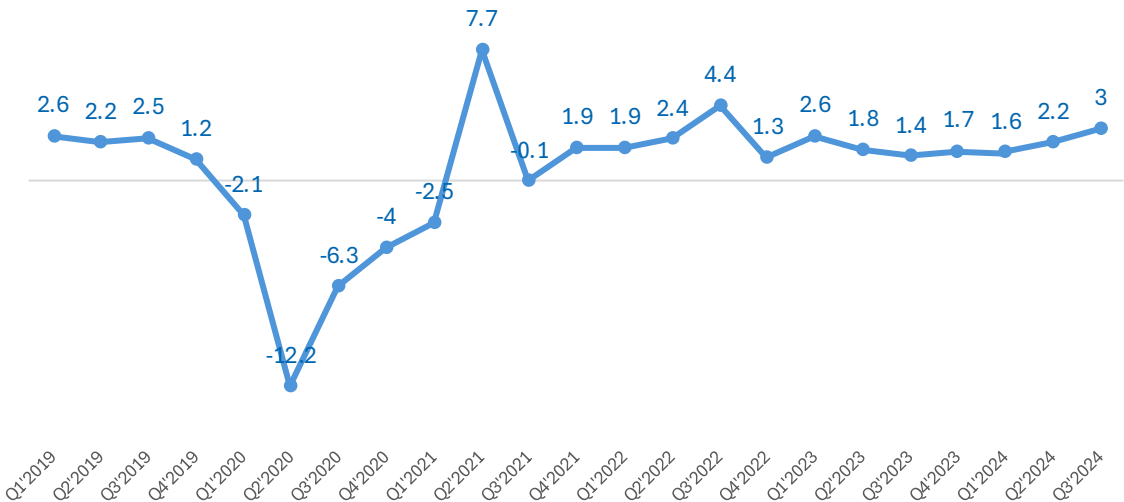


- **China economy slowing down**
- ASEAN-5 GDP growth in 2024 and forecasted to grow in 2025
- Thailand GDP growth in 2024 and forecast to grow further in 2025, with key drivers being tourism and private consumption
- Thai Baht has been volatile during 2024 and is expected to weaken in 2025, with pressure from geo-political changes

Unit: GDP %



Good
Thailand GDP (%Y-o-Y)



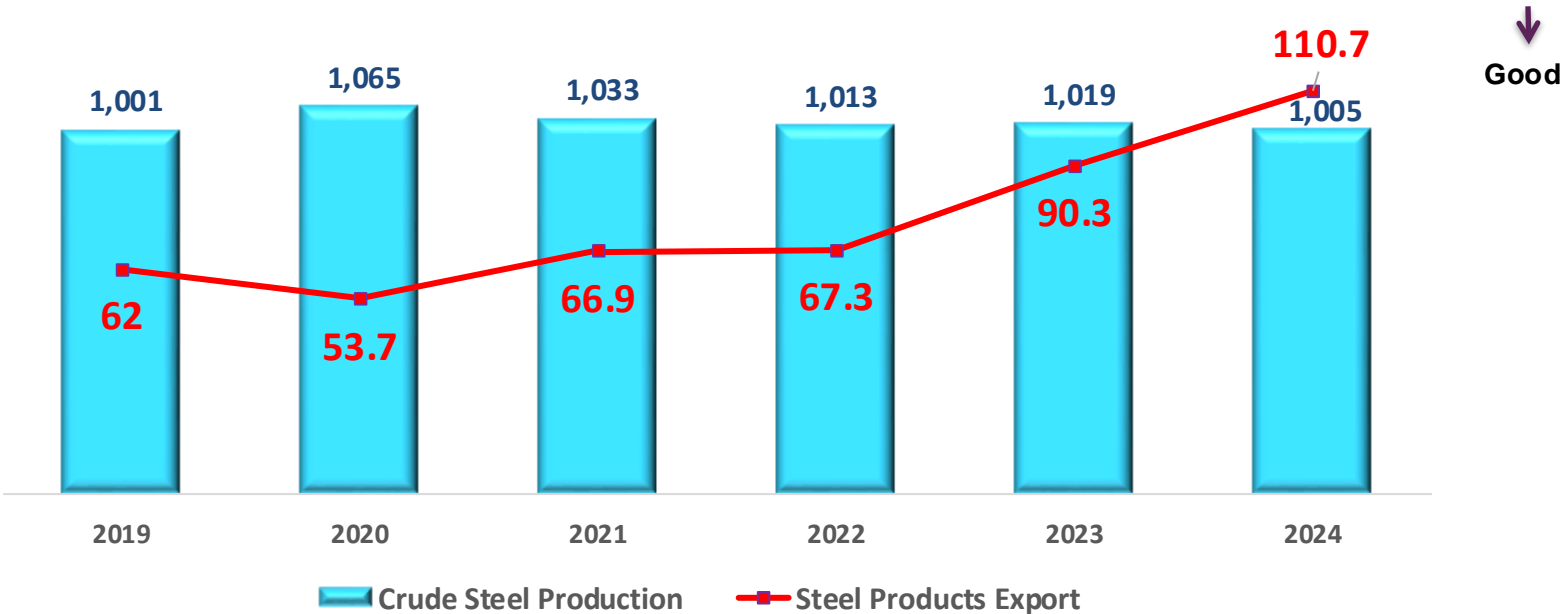
Currency Exchange Rate (THB/USD)



In 2024, steel exports from China increased 22.7% y-o-y to 110.7 Million tons.
The increasing trend started from 2020 and is continuing.
Meanwhile, crude steel production in China has shown very marginal reduction and despite the same, exports from China has been massive.

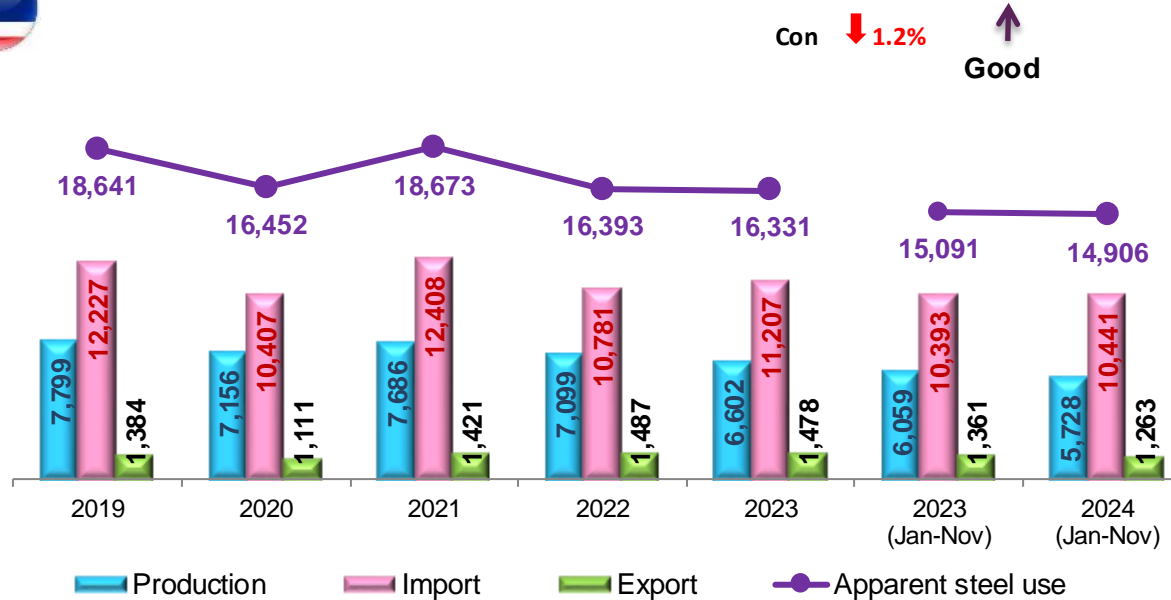


China crude steel production and China FG export (Unit : Million tons)



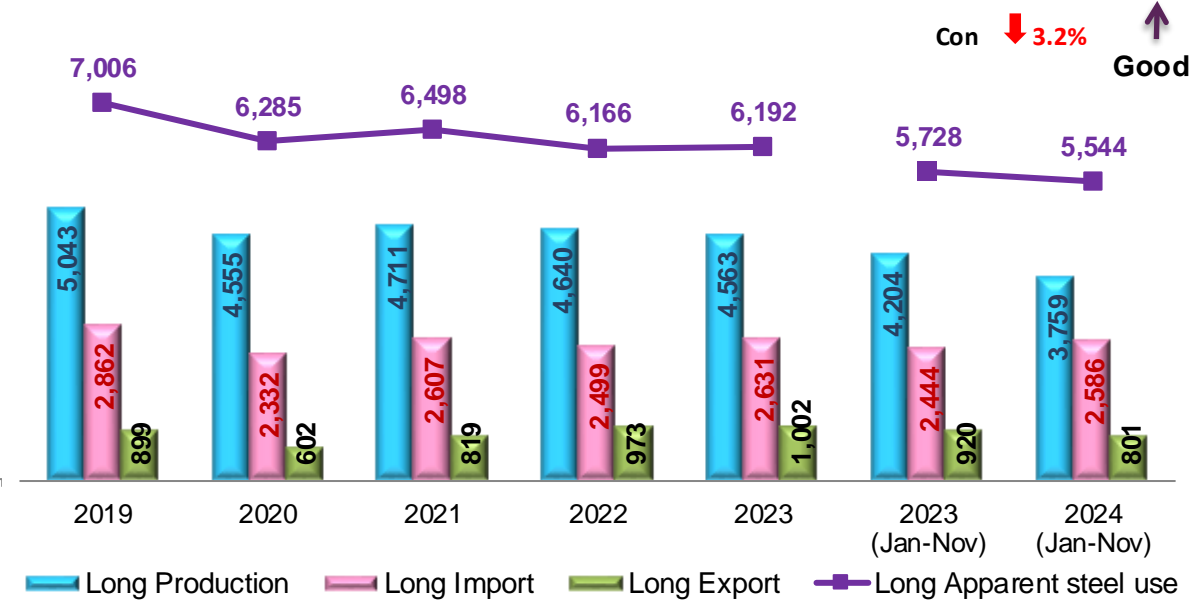


Thailand Apparent Steel Consumption (Unit : '000 tons)



- Steel consumption in Thailand has been reducing for more than 6 years.
- The consumption in 2023 was 12% lower than 2019. In Jan-Nov 2024, the steel consumption further reduced 1.2% YoY.

Thailand Long Product Finished Steel (Unit : '000 tons)



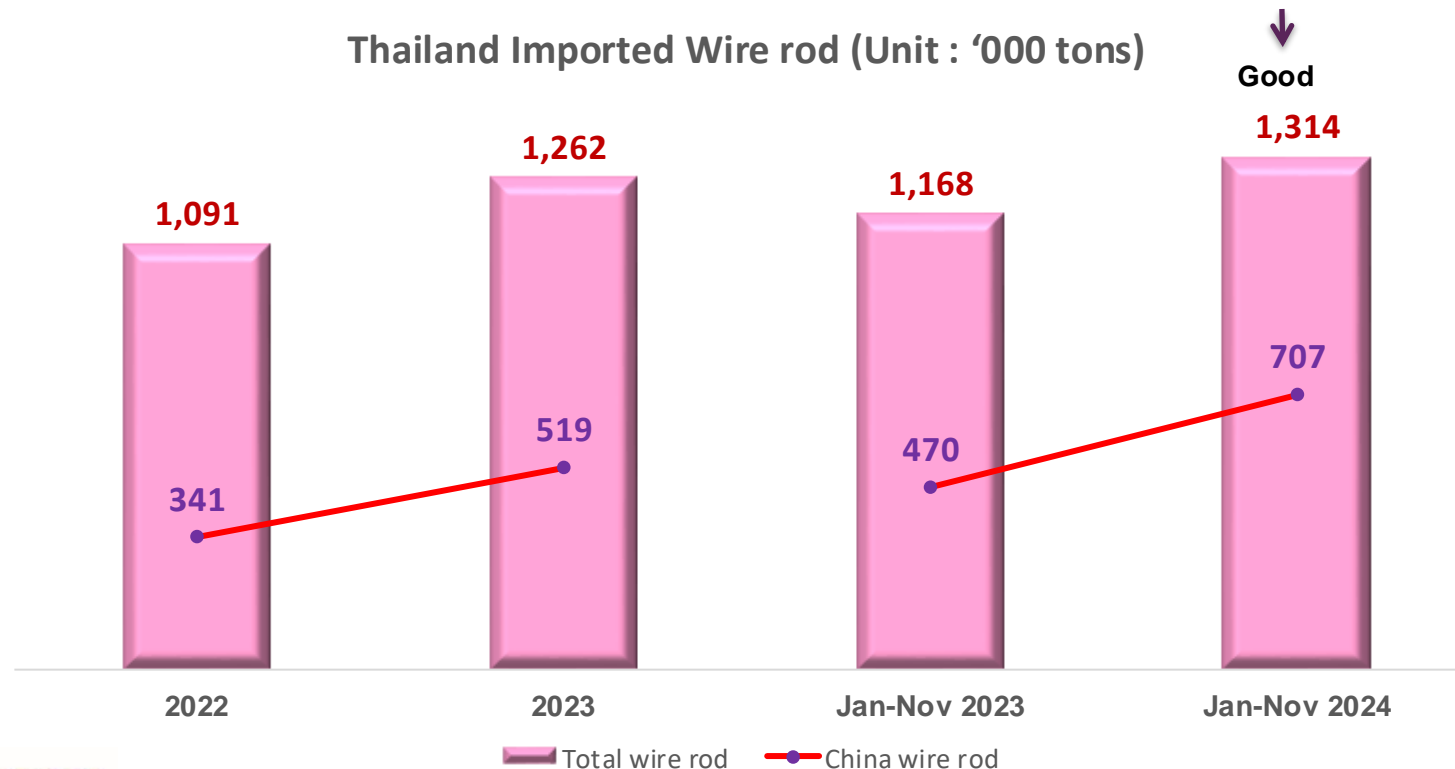
- Like overall steel consumption, Thailand Long Product Steel Consumption during Jan-Nov 2024 reduce 3.2% while import increase 5.8%
- The reduced consumption of long products reflects slower construction activity and perhaps, delays in government disbursement for project implementation

Thailand / Steel wire rod imports

During Jan-Nov 2024 compared to Jan-Nov 2023,

- Imports into Thailand increased 13%.
- Imports from China increased 50% (during, 11 months of 2024, imports from China were 54% of total imports)

All domestic wire rod producers have considerably reduced their capacity utilization.



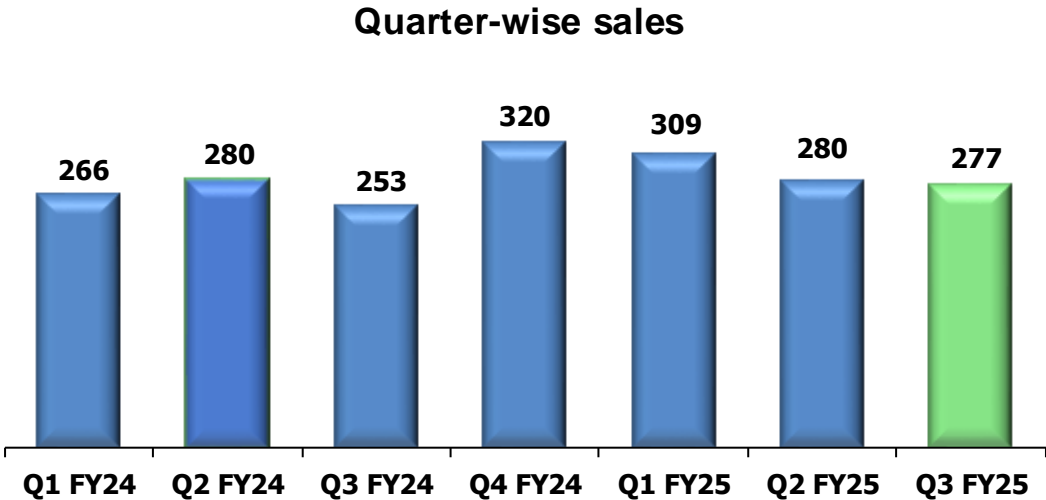
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Quarterly Operating Performance

Low domestic demand was mitigated by higher export sales.



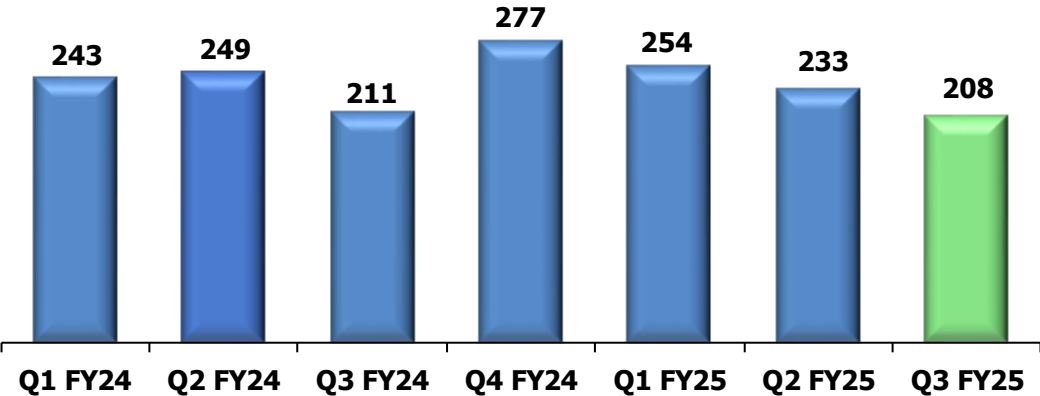
Quarter-wise sales



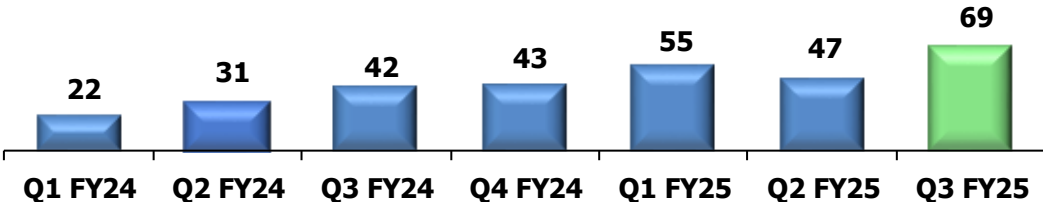
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Unit : '000 tons

Domestic



Export



Quarterly Operating Performance

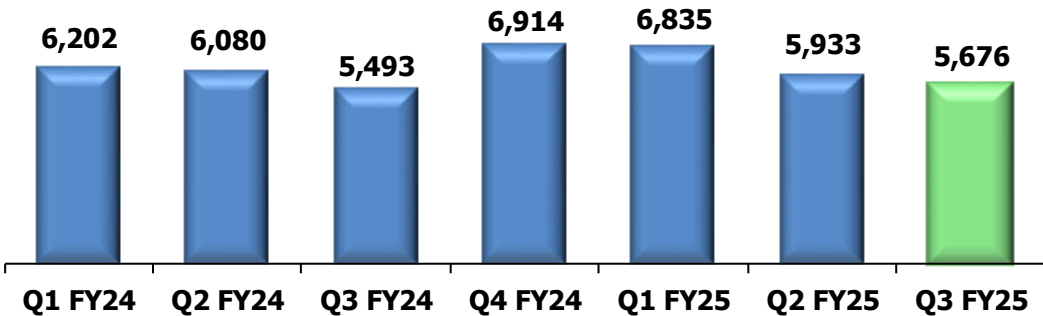
Lower revenue reflecting decline in selling price and lower sales volume in the backdrop of subdued markets.



Revenue from sales

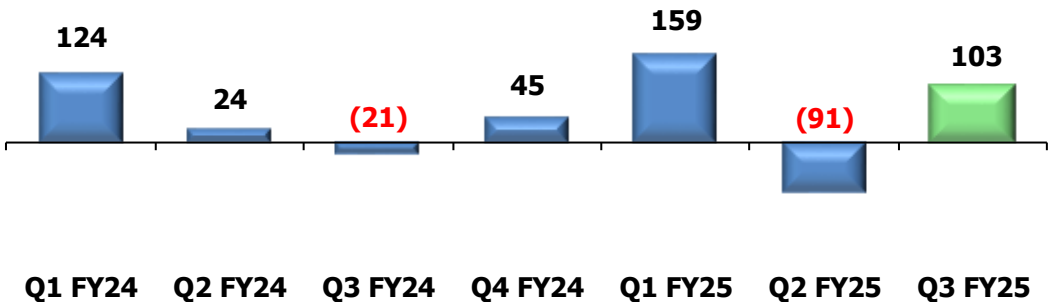
Good

Unit : Million THB

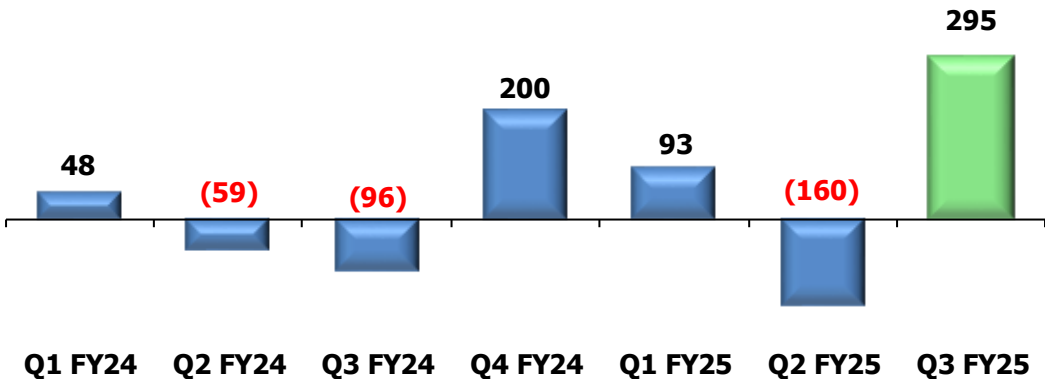


EBITDA

- Q4 FY24: EBITDA excludes gain from disposal of idle assets 220 Mn THB (included in PBT)
- Q3 FY25: EBITDA excludes gain from disposal of an unused land 260 Mn THB (included in PBT)



Profit (Loss) Before Tax



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Update mega project : Mega construction project that began construction from late last year to early this year have total project value around 150,000 MB that will consume rebar 300,000 tons within 3 years



Project Name	Project Value (MB)	Rebar consumption (Ton)	% Construction Status
MRT Orange line (West)	77,000	140,000	1%
Knong Khan-Nong Khai Double Track Railway	30,000	60,000	Start Q1 25
Expressway Jatuchod – 3rd Ringroad (Bangkok)	24,000	120,000	1%
Runway Uthapao Phase 3	13,000	20,000	Start Q2 25
Port Lamchabang Phase3	7,000	20,000	5%
Bangkok mall (Building)	6,000	18,000	Start Q1 25
Mortorway M7 Uthapao Airport	4,500	20,000	Start Q2 25



MRT Orange Line
(West Section)



Chalong Rat Expressway extension
(Chatuchote-Lam Luk Ka)



Knong Khan-Nong Khai
Double Track Railway



Runway Uthapao



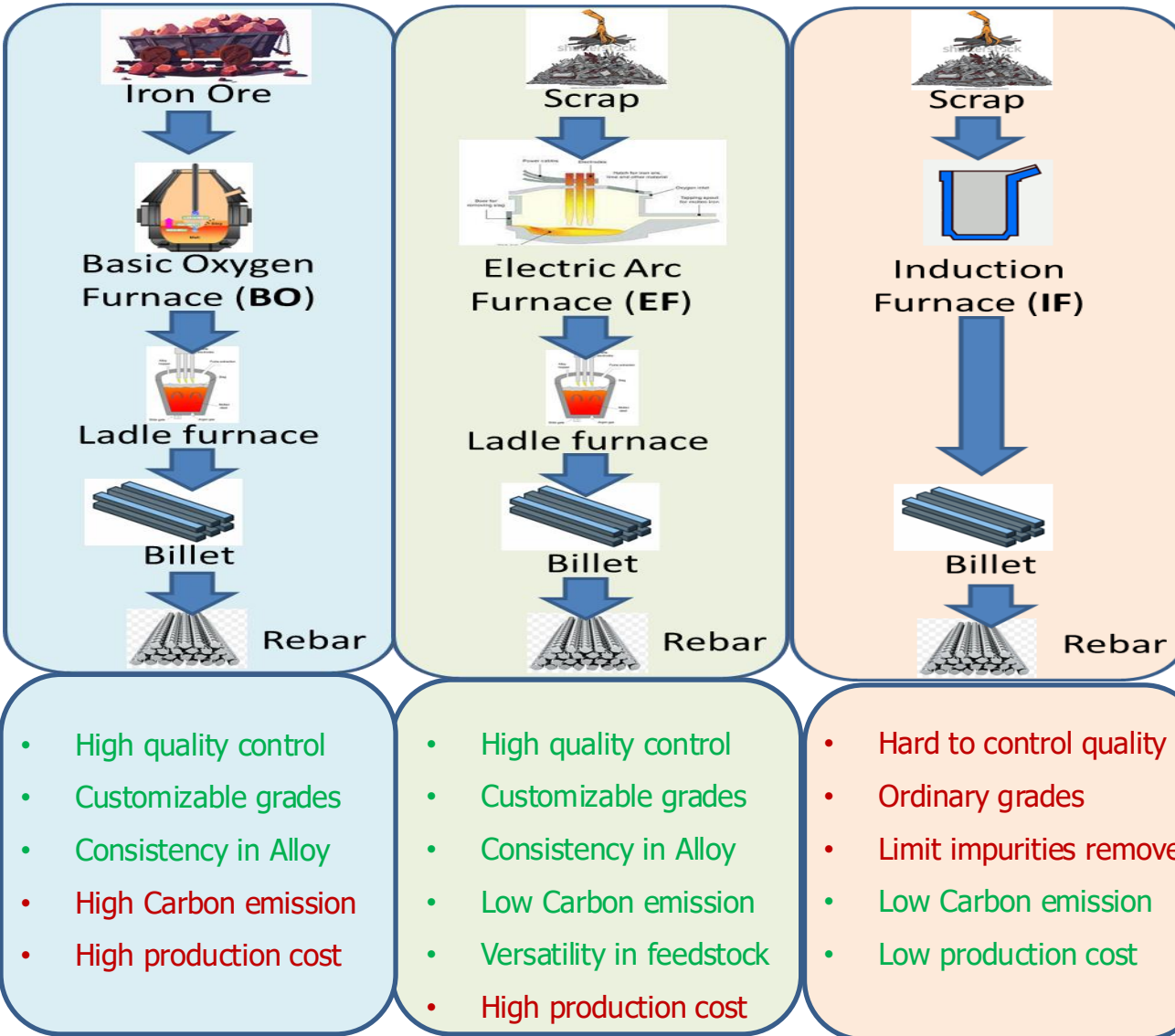
Port Lamchabang Phase3

- Thai economy in Q4/CY24 is expected to grow at a rate of 4% YoY. For 2025, the economy forecasts to improve slightly to 2.9%, driven by normalized government spending following delays in 2024, accelerated public investment, continued recovery in the tourism sector and growth of private investment expansion following government stimulus measures.
- Presently, however, Investment is still struggling with a slow recovery in overall confidence and challenges. Private investment growth is likely to recover in 2025 but limited by weak sentiment and challenges in attracting FDI.
- The domestic steel demand should improve when supported by accelerating disbursement of public investment budgets.
- There will be more trade protectionist measures across the world, and also from the USA. The impact of such changes will need to be watched.

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Sustainability steel making process with EF



	Brand/Producer	Type/Size	Grade	TMT	Process
Deformed Bar	x x x	D B X X	S D X X	T	EF
EF rebar observation point					
	Brand/Producer	Type/Size	Grade		Process
Round Bar	x x x	R B X X	S R X X		EF

Good rebar should be ;

- Environmentally friendly
- High rib for high bond with concrete that make building more strength and safety
- Low impurities ex. Sulfur and phosphorus make rebar brittle, boron make rebar low weldability and easy to crack etc.
- Consistency both mechanical and chemical properties
- Free from crack or surface defect
- Pass rebar standard like TIS but will better when select well known rebar brand



Rebar produced with EF furnaces emits 3 times less CO2 into the atmosphere from the manufacturing process than steel produced from iron ore. Every ton of EF rebar used reduces CO2 emissions equivalent to planting 180 trees.

Awards and Recognitions in Q3 FY25



CSR-DIW CONTINUOUS AWARDS 2024

Tata Steel Manufacturing (Thailand) Public Company Limited (NTS, SCSC, and SISCO) received the CSR-DIW CONTINUOUS AWARDS 2024 (Standards for Social Responsibility of Entrepreneurs) from the Ministry of Industry Mr. Ekanat Promphan, Minister of Industry, at the Royal Jubilee Ballroom, Challenger Building, IMPACT, Muang Thong Thani.



SUSTAINABILITY DISCLOSURE AWARD 2024

Tata Steel (Thailand) Public Company Limited received Sustainability Disclosure Award from Thaipat Institute which was given to listed companies and business organizations that gave importance to the dissemination of operational information. TSTH received Sustainability Disclosure Award which ranked the highest among 3 categories – Disclosure Award, Disclosure Recognition and Disclosure Acknowledgement.



2024 SET ESG RATINGS

TSTH received ESG Ratings in Rank A for the performance in ESG. TSTH is among 320 listed companies that incorporate sustainability concepts into their business processes considering risk management, preparing for emerging risks, dealing with social and environmental change factors, increasing competitiveness and giving importance to all stakeholders.

Improving Quality of Life of Communities in Q3 FY25



1. Religion, Culture, Education and Local Traditions



NTS – Participated in the Kathina ceremony at Wat Noen Krabok, Wat Phan Sed Nai, and Wat Santikhiri. The company and employees contributed a total of 23,050 baht.



SISCO – Joined the Kathina festival of the Tha Luang Factory Group at Maha Lok Sports Center and Kathina activities at Wat Sunthonmune, donating a total of 84,189 baht.



SCSC – Took part in volunteer activities to clean and prepare for the Kathina ceremony at Wat Takuan, Takuan-Ao Pradu Community, Mueang Rayong District, Rayong Province.



NTS, TSTH – Donated used computers to children in collaboration with the Mirror Foundation and organized school safety promotion activities, including installing speed bumps and convex mirrors at Ban Ra Wiang School, Chonburi.

3. Livelihoods and Skill Development



NTS, TSTH – Participated in the Career Fair to promote vocational training for students and joined the Bo Win Games 2024 sports day at Bo Win School, Chonburi.



SISCO – Organized the SISCO Market with total sales of 14,375 baht.

2. Diversity, Equity and Inclusion Communities



NTS, SISCO, SCSC – Donated 4,200 bottles of Tata drinking water to support community events such as Loy Krathong, health run projects, and New Year celebrations.



SISCO – Participated in community outreach activities with the Tha Luang Factory Group at SML Building, Ban Kong Lek, Moo 9, Saraburi.



SISCO – Engaged in relationship-building activities with government agencies under the Ministry of Labor at Maha Lok Sports Center, Saraburi.



TSTH – Organized a pillow-making activity using recycled straws and donated 30 pillows to bedridden patients at the Veterans General Hospital.



SCSC – Donated 570 kilograms of rebar worth 9,063 baht to the Rayong Child Welfare Protection Center, Rayong.

4. Safety, Health, and Environment



SCSC, NTS, SISCO, TSTH – Conducted a blood donation activity with 68 employees participating.



SCSC – Organized a reforestation project in honor of King Rama IX at the Permanent Forest Park and Ban Phudon Huay Mahat Community Forest, Ban Chong District, Rayong, with 68 participants.



SISCO – Implemented the Tata Steel Safety Painting Project from the front checkpoint to the middle checkpoint.



NTS – Carried out a community forest improvement project at Ban Khao Hin School (Nikomrat Bamrung) and planted trees to create a fence behind the school.

Thank you for your attention