

January 30, 2018

Tata Steel (Thailand) Public Company Limited reports Financial Results for the third quarter ended December 31, 2017

Tata Steel Steel (Thailand) Public Company Limited ("Company") today declared its Financial Results for the third quarter (Q3 FY'18) ended December 31, 2017.

Sales volume in the current quarter stood at 302K Tons. The flood situation in central and northeast parts of Thailand coupled with many holidays in October and December affected the deliveries. Construction sector growth remains sluggish and impacted demand of re-inforcing bars. This was partly made up by healthy sales of Wire Rods. Net sales during Q3 FY18 at 5,743 MB was at the similar level of the previous quarter and 24% higher as compared to the same quarter last year due to higher prices.

EBITDA in Q3FY18 at 478 MB was higher by 11% over the previous quarter and 14% year on year through better management of spread and improved product mix.

Performance Highlights:

Q3 FY'18	Q2 FY'18	Q3 FY'17			9m FY'18	9m FY'17
302	323	303	Total Sales Volume	'000 tons	901	918
5,743	5,785	4,637	Net Sales	MB	16,137	13,856
478	432	419	EBITDA	MB	1,049	1,322
287	233	256	Profit/(Loss) before tax	MB	487	826
240	185	229	Profit/(Loss) after tax	MB	380	637

During the quarter, Tata Steel (Thailand) received "Thailand Sustainability Investment Award" from the Stock Exchange of Thailand and "Sustainability Report Award 2017" in "Recognition Level" from Thai Listed Companies Association, The Securities and Exchange Commission and Thaipat Institute. The Siam Construction Steel Co., Ltd. received "Green Mining Awards 2017" from Department of Primary Industries and Mines (DPIM) and the Siam Iron and Steel (2001) Co., Ltd also received "Safety Award in Provincial Level" from Labor Protection and Welfare Department of Saraburi Province.

Overview:

According to the economic forecasts, Thailand's current account surplus is likely to remain robust despite the upswing in crude oil prices. The consensus on Thailand GDP growth for 2018 is being projected at 4%. The EEC project is expected to be an important driver of growth and investment for the country. With Government trying to expedite infrastructure strengthening projects, demand for construction steel is expected to be better than previous year.

Disclaimer:

Statements in this press release 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.

About Tata Steel (Thailand)

Tata Steel (Thailand) Plc. comprises of three subsidiaries; N.T.S. Steel Group Public Company Limited ("NTS") located at Chonburi Province, Siam Construction Steel Company Limited ("SCSC") located at Rayong Province and Siam Iron and Steel (2001) Company Limited ("SISCO") located at Saraburi Province. The Company is the Thailand's largest manufacturers with production capacity of 1.4 million tons of Billet and 1.7 million tons of finished steel and distributor of long steel products that comprises of Rebar, Wire Rods, Small Sections, Special Bars Quality and Cut and Bend.

The product is distributed through a network of dealer nationwide. Moreover, the company exports Rebar and Wire Rods across the globe.

Awards and Recognitions received in 2017

- Tata Steel (Thailand) received "Thailand Sustainability Investment Award" and "Sustainability Report Award 2017" in "Recognition Level" from the Stock Exchange of Thailand
- Tata Steel (Thailand) Group received "Thailand ICT Excellence Award 2017" for Core Process Improvement Project.
- N.T.S. Steel Group received Prime Minister Awards 2017 on Safety Management.
- N.T.S. Steel Group and The Siam Construction Steel won National Safety Awards 2017 at National Level and The Siam Iron and Steel (2001) won the awards at provincial level.
- The Siam Construction Steel and The Siam Iron and Steel (2001) received CSR – DIW Awards.

Thank you very much and for more information, please contact:-

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