

April 24, 2018

Tata Steel (Thailand) Public Company Limited reports Financial Results for the fourth quarter ended March 31, 2018

Tata Steel Steel (Thailand) Public Company Limited ("Company") today declared its Financial Results for the fourth quarter (Q4 FY'18) ended March 31, 2018.

Sales volume in the current quarter stood at 316K Tons as compared to 302K Tons in the previous quarter. The Rebar demand in the region, especially from the Project customers, continues to remain sluggish despite the period being peak construction season. This was partly made up by healthy sales of Wire Rods and higher exports. Net sales during Q4 FY18 at 6,110 MB was higher by 6% compared to the previous quarter and 5% higher as compared to the same quarter last year. The prices have been better reflecting increasing trend of the raw material prices. However, the impact of higher price was not sufficient to offset the increase in the prices of metallic and the consumables like graphite electrode and ferro alloys. EBITDA in Q4FY18 at 270 MB was lower by 43% over the previous quarter and 34% year on year.

Performance Highlights:

Q4 FY'18	Q3 FY'18	Q4 FY'17			12m FY'18	12m FY'17
316	302	344	Total Sales Volume	'000 tons	1,217	1,262
6,110	5,743	5,846	Net Sales	MB	22,246	19,701
270	478	412	EBITDA	MB	1,318	1,734
98	287	(386)	Profit/(Loss) before tax	MB	585	441
75	240	(423)	Profit/(Loss) after tax	MB	455	214

Current year PBT is after the one-off adjustment of 61 MB relating to further provision for loss on impairment of MBF asset reflecting THB-USD conversion rate movement since 31st March 2017.

During the quarter, N.T.S. Steel Group received "CSR - DPIM Awards 2017" from the Department of Primary Industries and Mines, Ministry of Industry.

Overview:

According to the economic forecasts, Thailand's current account surplus is likely to remain robust and 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 healthy in second half of the 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, The Siam Construction Steel Company Limited ("SCSC") located at Rayong Province and The 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 2017-2018

- 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.
- N.T.S. Steel Group received "CSR - DPIM Awards 2017" from the Department of Primary Industries and Mines, Ministry of Industry.

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