

July 25, 2018

Tata Steel (Thailand) Public Company Limited reports Financial Results for the first quarter ended June 30, 2018

Tata Steel Steel (Thailand) Public Company Limited ("Company") today declared its Financial Results for the first quarter (Q1 FY'19) ended June 30, 2018.

Sales volume in the current quarter stood at 281K Tons as compared to 316K Tons in the previous quarter. However, sales volume in the current quarter was higher than the same quarter last year by 2%. The Rebar demand in the country has not improved and the demand of finished wires have been sluggish reflecting weak market sentiments. The lower domestic volume was partly offset by the higher exports to India, Cambodia and Laos.

Net sales during Q1 FY19 at 5,443 MB was lower by 11% compared to the previous quarter but 18% higher as compared to the same quarter last year. Higher selling price as compared to the same quarter last year mainly reflects the increase in raw material prices.

EBITDA in Q1FY19 at 216 MB was lower by 20% over the previous quarter and higher by 56% year on year.

Performance Highlights:

Q1 FY'18	Q4 FY'18		Q1 FY'19
276	316	Total Sales Volume	281
4,608	6,110	Net Sales	5,443
138	270	EBITDA	216
(34)	98	Profit/(Loss) before tax	75
(46)	75	Profit/(Loss) after tax	56

Overview:

According to economic forecasts, Government plans for broad-based economic expansions is expected to result in positive signals for domestic demand. The Government is expected to accelerate infrastructure projects to support EEC program. Robust exports of goods and higher tourists footfall continue to support the economy. Rising purchasing power in the agricultural sector and plans to speed up disbursement of the mid-year supplementary budget for communities are likely to increase consumption.

On the other hand, household debt in every income levels continues to increase which may dampen domestic purchasing power. Crude oil price increase continues influencing production cost and the headline inflation is showing increasing trend. The volatility of Thai Baht and the impact of trade protectionism by major economic powers are expected to have impact on the Thai economy in the coming months.

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.

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