

November 10, 2023

Attn: Director and Manager
The Stock Exchange of Thailand
Re: Submission of Financial Statement for the second (3rd) quarter of the year 2023

POSCO-Thainox Public Company Limited ("The Company") has reviewed and approved the reviewed Consolidated Financial Statements for ended September 30, 2023. The operational performances from consolidated financial statements were significantly different from the last year due to the following items:

Statement of Income

- The company recognized 3,214.1 Million Baht revenue from sale and rendering of services of cold rolled stainless steel (39,482 tons with average selling price of 81,408 Baht per ton), which is lower than the sale in the third quarter of year 2022 amounting to 5,363.9 Million Baht (50,242 tons with average selling price of 106,761 Baht per ton) by 2,149.8 Million Baht or decreased by 40.1%.
- Cost of Sales of goods and rendering of services for the third quarter of year of 2023 totally 3,214.5 Million Baht, decreased 2,252.2 Million Baht or decreased 41.2% compared to the third quarter of year 2022, due to the sales volume and raw material price is decreased.
- Gross loss margin totally 0.4 Million Baht compared to the third quarter of year 2022 which made gross loss margin 102.8 Million Baht
- Selling and Administrative expenses totally 106.0 Million Baht in the third quarter of year 2023 decreased 35.8 Million Baht compared to the third quarter of year 2022.
- Gain from exchanged rate totally 25.6 Million Baht is increased 92.8 Million Baht compared to the third quarter of year 2022 which made loss from exchange rate 67.2 Million Baht.
- Tax income totally 1.9 Million Baht is decreased 60.0 Million Baht compare to the third quarter of year 2022.
- Net loss for the third quarter of year 2023 was 70.7 Million Baht, decreased 175.5 Million Baht compared to the third of year 2022 was net loss 246.2 Million Baht mainly from:
 1. Gross loss margin decreased 102.4 Million Baht.
 2. Selling and Administrative expense decreased 35.8 Million Baht.
 3. Gain from exchange rate increased 92.8 Million Baht.
 4. Tax income decreased 60.0 Million Baht.

Balance Sheet

Assets

As of September 30, 2023, the Company's total asset was at 11,136.8 Million Baht, decreased 474.3 Million Baht or 4.1% compared to December 31, 2022 due to,

- Cash & cash equivalents was 1,449.3 Million Baht increased 338.8 Million Baht or 30.5% compared to 1,110.5 Million Baht at December 31, 2022.
- Accounts Receivable (net) was 2,237.8 Million Baht, decreased 520.3 Million Baht or 18.9% compared to 2,758.1 Million Baht.

บริษัท โปสโค-ไทยน็อกซ์ จำกัด (มหาชน)

สำนักงานใหญ่ :

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- Inventory was 4,232.5 Million Baht, decreased 151.4 Million Baht or 3.5% compared to 4,383.9 Million Baht end of 2022.
- Property, Plant and Equipment (net) was 2,594.6 Million Baht, decreased by 164.1 Million Baht or 5.9% compared to 2,758.7 Million Baht end of 2022, mainly from depreciation expense of assets during the period.

Liabilities

As of September 30, 2023, the Company's total liability was at 2,145.0 Million Baht, decreased 257.6 Million Baht or 10.7% compared to 2,402.6 Million Baht end of 2022 due to,

- Accounts payable totally 1,700.2 Million Baht, decreased 295.0 Million Baht or 14.8%

Shareholders' equity

As of September 30, 2023 Shareholder's equity was at 8,991.8 Million Baht, decreased 216.7 Million Baht compared to the December 31, 2022 mainly due to,

- Net Loss for the nine month of year 2023 totally 27.9 Million Baht.
- Dividend payment during the period totally 189.4 Million Baht.

Sincerely Yours,

(Ms. Yaowapha Komaintaksin)
Company secretary