

August 9, 2024

Attn: Director and Manager  
The stock Exchange of Thailand

**Re: Submission of Financial Statement for the second quarter of fiscal year 2024**

POSCO-Thainox Public Company Limited ("the Company") has reviewed and approved the reviewed Consolidated Financial Statements for the first second of fiscal year 2024, ended June 30, 2024. 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 3,766.6 Million Baht revenue from sale and rendering of services of cold rolled stainless steel (47,083 tons with average selling price of 79,999 Baht per ton), which is higher than the sale in second quarter year 2023 amounting to 3,304.6 Million Baht (36,284 tons with average selling price of 91,075 Baht per ton) by 462.0 Million Baht or increased by 14.0%.
- Cost of Sales of goods and rendering of services for the second quarter of year 2024 totally 3,499.3 Million Baht, increased 316.3 Million Baht or increased 9.9% compared to the second quarter of year 2023, due to the increase in sales volume.
- Gross profit margin totally 267.3 Million Baht increased 145.7 Million Baht compared to the second quarter of year 2023 which made gross profit margin 121.7 Million Baht
- Selling and Administrative expenses totally 113.5 Million Baht in the second quarter of year 2024 increased 6.1 Million Baht compared to the second quarter of year 2023.
- Gain from exchanged rate totally 24.2 Million Baht, increased 30.9 Million Baht compared to the second quarter of year 2023 which made loss from exchange rate 6.6 Million Baht.
- Tax expenses totally 40.2 Million Baht, increased 36.4 Million Baht compare to the second quarter of year 2023 which is tax expenses 3.7 Million Baht.
- Net profit for the second quarter of year 2024 was 157.9 Million Baht, increased 149.6 Million Baht compared to the net profit of the second quarter of year 2023 which was 8.3 Million Baht. This is mainly from;
  1. Gross profit margin increased 145.7 Million Baht.
  2. Selling and Administrative expense increased 6.1 Million Baht.
  3. Gain from exchange rate increased 30.9 Million Baht.
  4. Tax expenses increased 36.4 Million Baht.

**Balance Sheet**

**Assets**

As of June 30, 2024, the Company's total asset was at 11,661.3 Million Baht, increased 43.0 Million Baht or 0.4% compared to December 31, 2023 by the following reasons;

- Cash & cash equivalents was 2,891.2 Million Baht increased 586.2 Million Baht or 25.4% compared to 2,305.0 Million Baht at December 31, 2023.
- Accounts Receivable (net) was 2,588.3 Million Baht, increased 633.9 Million Baht or 32.4% compared to 1,954.4 Million Baht at December 31, 2023.

**POSCO-Thainox Public Company Limited**

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- Inventory was 3,304.2 Million Baht, decreased 872.6 Million Baht or 20.9% compared to 4,176.8 Million Baht at the end of year 2023.
- Property, Plant and Equipment (net) was 2,447.2 Million Baht, decreased by 102.5 Million Baht or 4.0% compared to 2,549.7 Million Baht at December 31, 2023. This is mainly from depreciation expense of assets during the period.

### **Liabilities**

As of June 30, 2024, the Company's total liability was at 2,518.80 Million Baht, decreased 152.8 Million Baht or 5.7% compared to 2,671.6 Million Baht December 31, 2023. This is mainly from;

- Accounts payable totally 2,092.5 Million Baht, decreased 220.3 Million Baht or 9.5%.
- Other trade payable totally 206.6 Million Baht, increase 59.6 Million Baht or 40.5%.

### **Shareholders' equity**

As of June 30, 2024 Shareholder's equity was 9,142.5 Million Baht, increased 195.8 Million Baht compared to the December 31, 2023 mainly due to,

- Net Profit for the six months of year 2024 totally 195.8 Million Baht.

Sincerely Yours,

(Ms. Yaowapha Komaintaksin)  
Company Secretary