

# **Company performance**

## **Fiscal Year 2022**

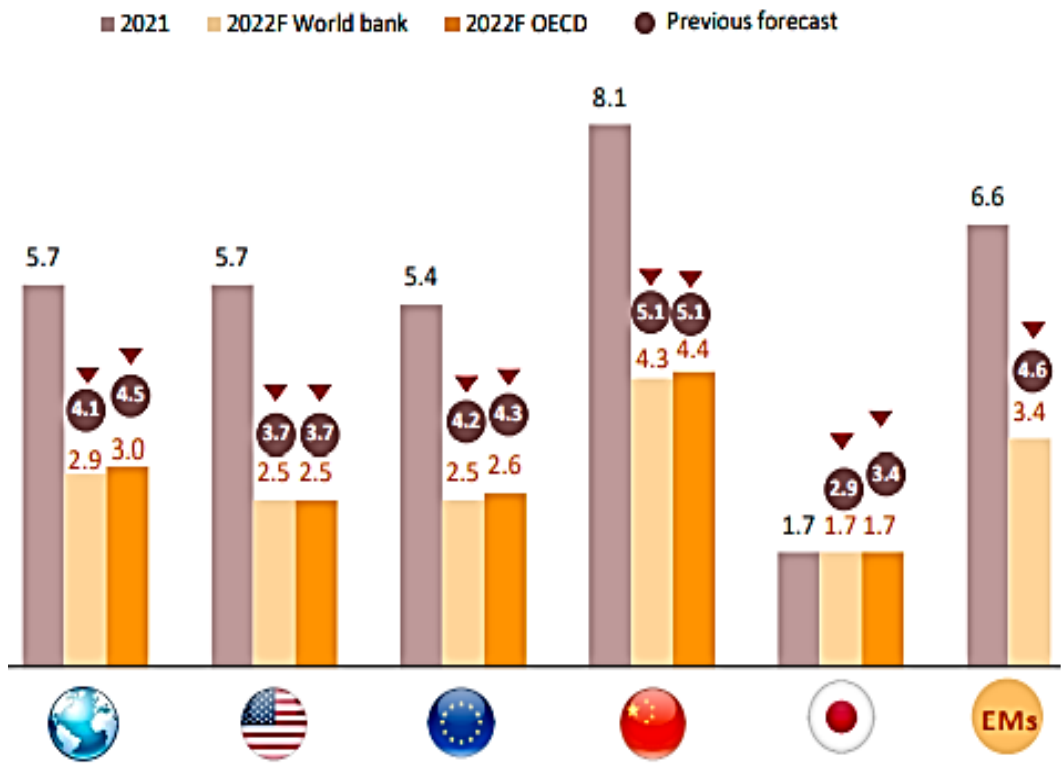
**(Year ended March 31, 2022)**

## ➤ **Update on business environment**

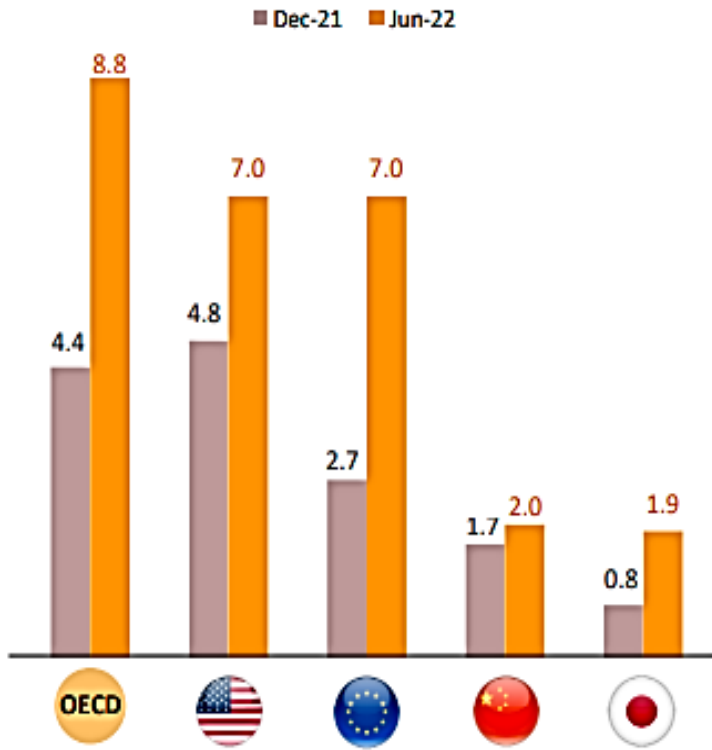
- **TSTH performance in FY22**
- **Business outlook for FY23**

# Rising inflation and geo-political issues are expected to have an adverse impact on global growth during 2022

Economic growth projections (%) for global and major economies



2022 Inflation (%) forecast by OECD

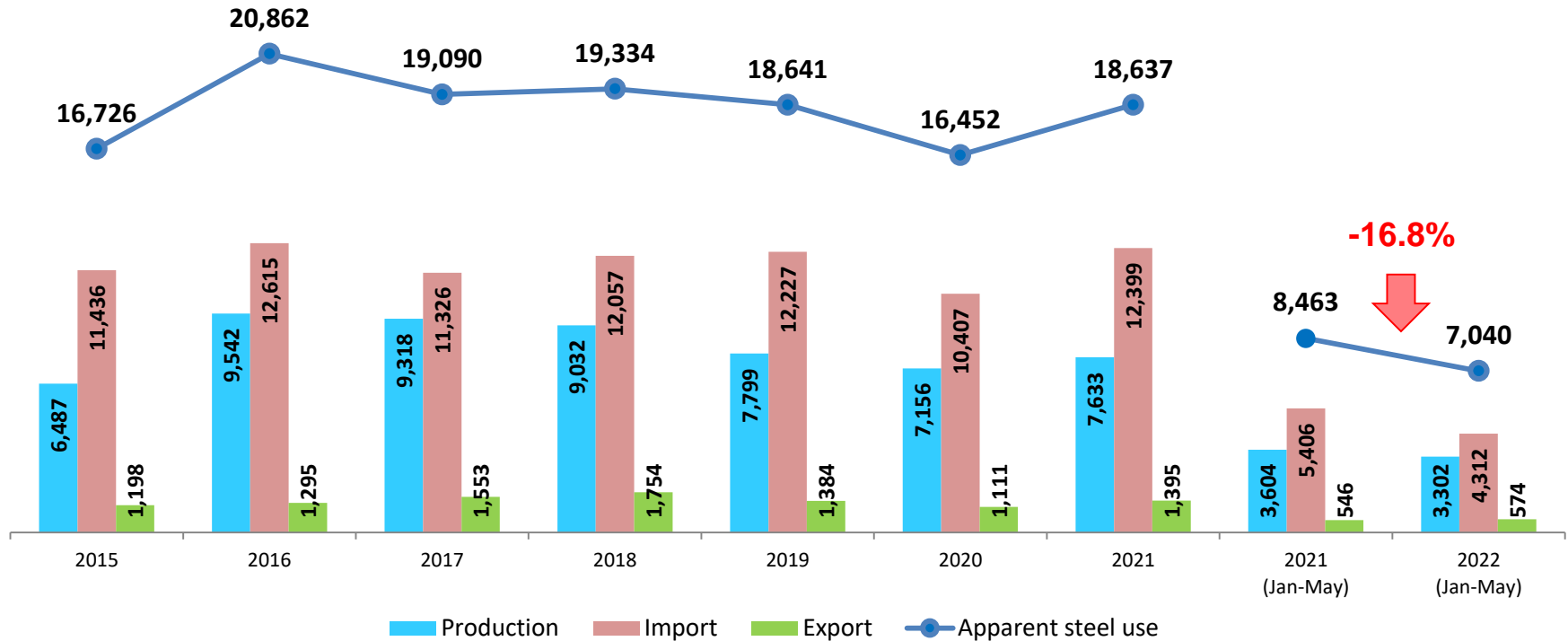


➤ World steel production declined by 6.3% Y-o-Y during Jan-May 2022

# Thailand apparent steel consumption



('000 tonnes)



- Steel consumption declined by 16.8% year on year during Jan-May'22 mainly from lower imports due to global supply chain disruptions.

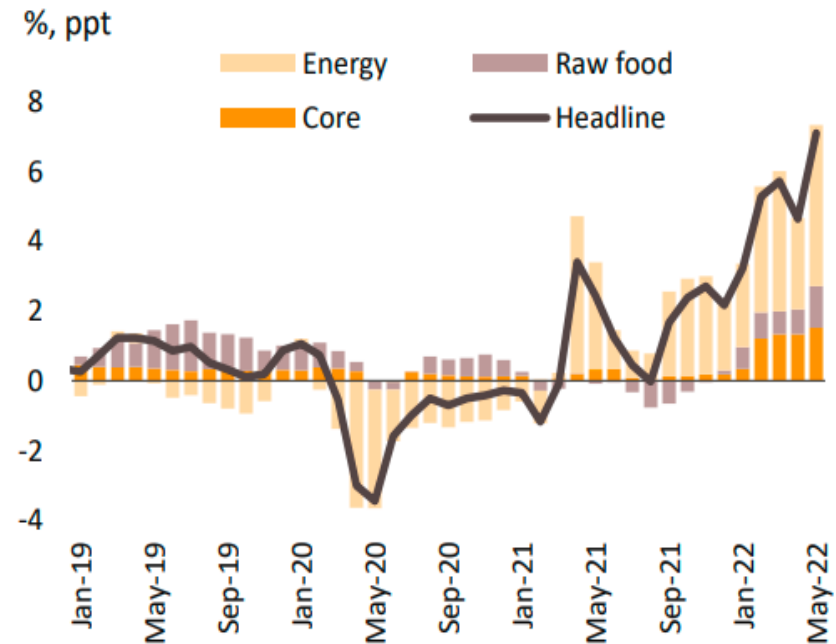
# Thailand Economy: while tourism sector is reviving, global headwinds and high inflation remains a concern



## BOT's Key Economic Forecasts

(% yoy)	Previous		Latest	
	2022F	2023F	2022F	2023F
<b>GDP</b>	<b>3.2</b>	<b>4.4</b>	<b>3.3</b>	<b>4.2</b>
Private consumption	4.3	4.1	4.9	3.6
Public consumption	-0.7	-1.7	-1.9	-0.5
Private investment	4.7	4.8	5.4	4.5
Public investment	4.2	4.4	3.5	3.4
Export (USD)	7.0	1.5	7.9	2.1
Import (USD)	11.6	2.0	13.8	3.5
Inflation	4.9	1.7	6.2	2.5

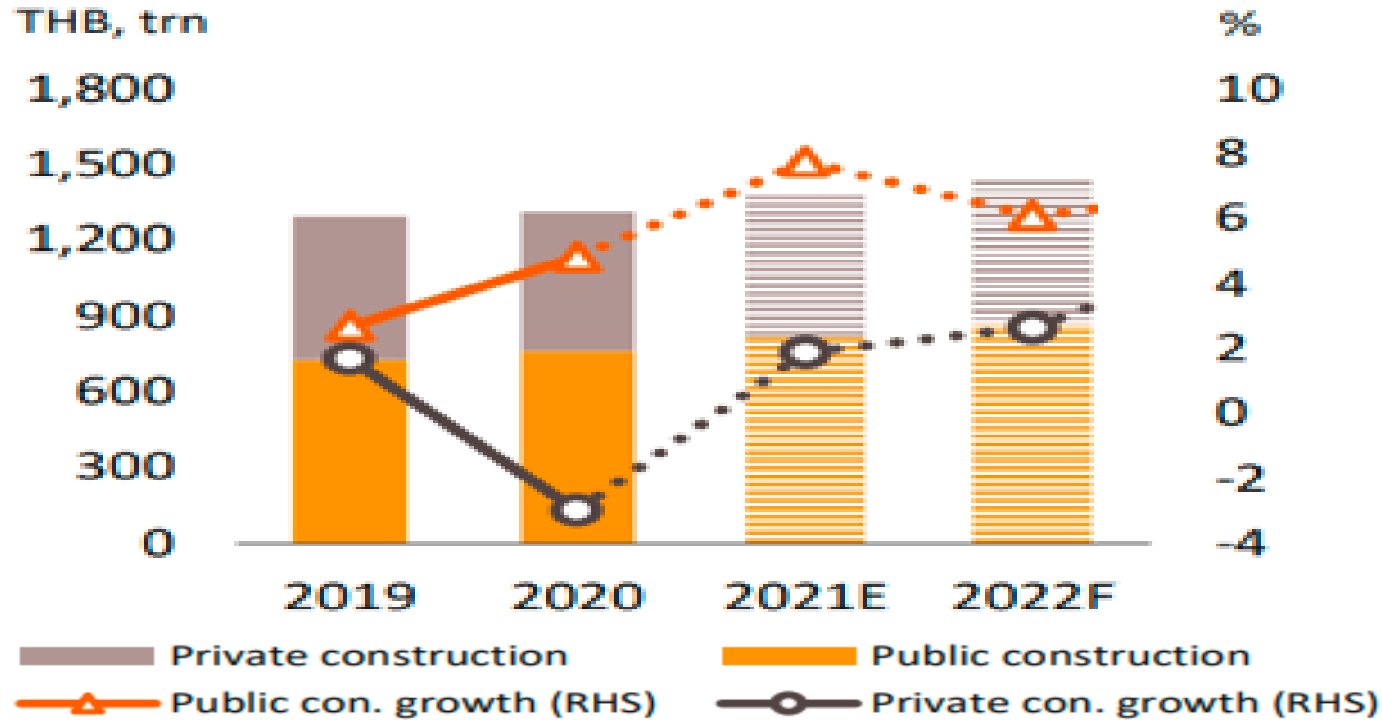
## Inflation



- Thai GDP growth projection remains in 3.2-3.3% range due to strong domestic demand and the pickup in foreign tourists amid limited effect of Russia-Ukraine crisis.
- Inflation at 14 years high, remains a concern. Full-year inflation is projected at 6%.

# Thailand construction outlook remains positive but uncertainties remain

Construction Investment Trends



- Total investment on construction expected to increase by 4-5%, driven by government spending on megaprojects, in particular those connected to the development of the Eastern Economic Corridor (EEC), Dual-track train, Thai-China high-speed train.
- Risk remains from delay in budget reallocation and uncertainty from new outbreaks and legal process.

➤ **Update on business environment**

➤ **TSTH performance in FY22**

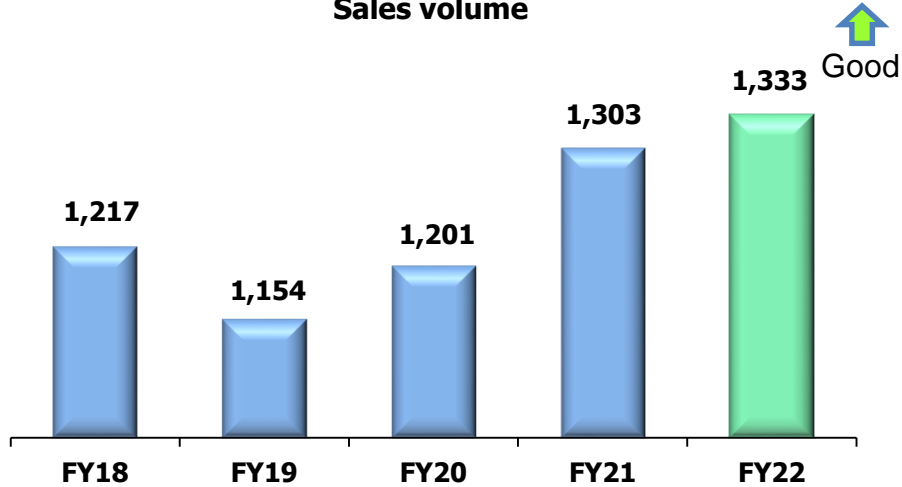
➤ **Business outlook for FY23**

# Highest sales volume and profit since 2008



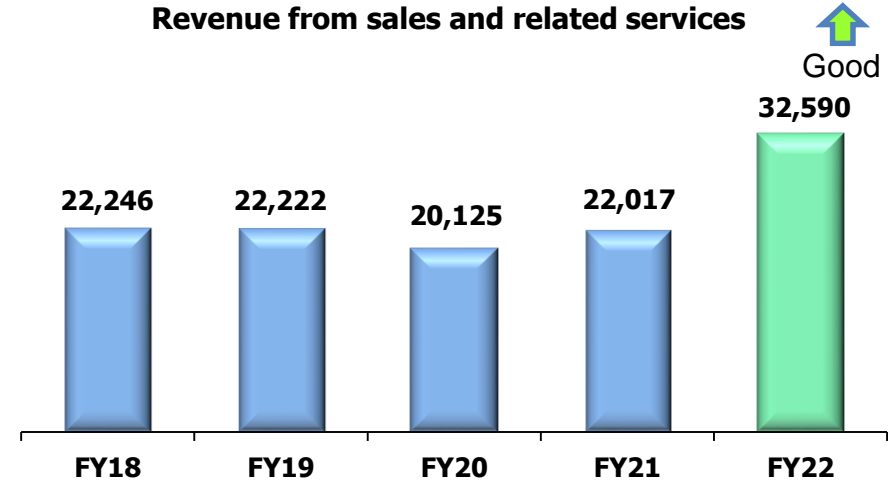
**Sales volume**

Unit : Thousand Ton



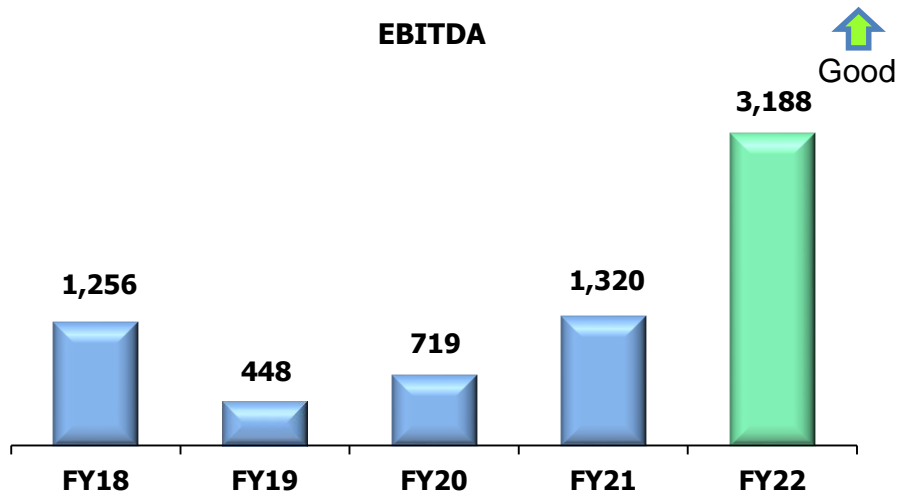
**Revenue from sales and related services**

Unit : Mn THB



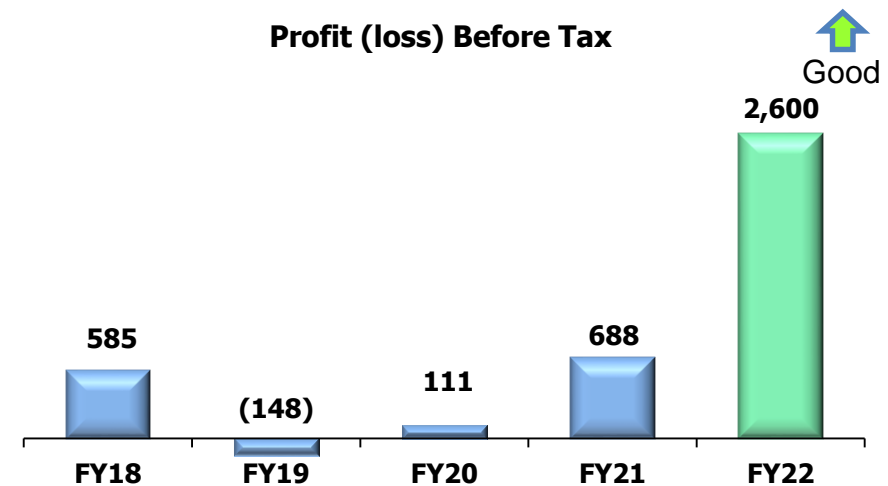
**EBITDA**

Unit : Mn THB



**Profit (loss) Before Tax**

Unit : Mn THB



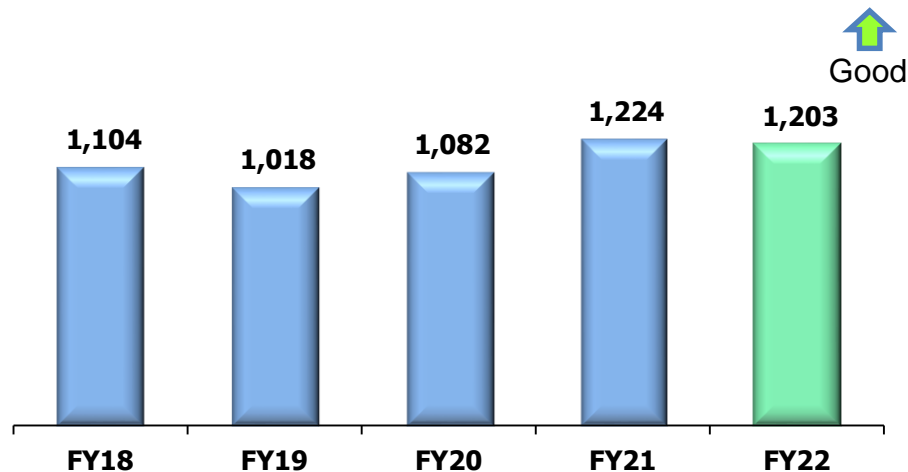


# Lower domestic sales of Rebar offset by higher domestic wire rods sale coupled with higher exports volume



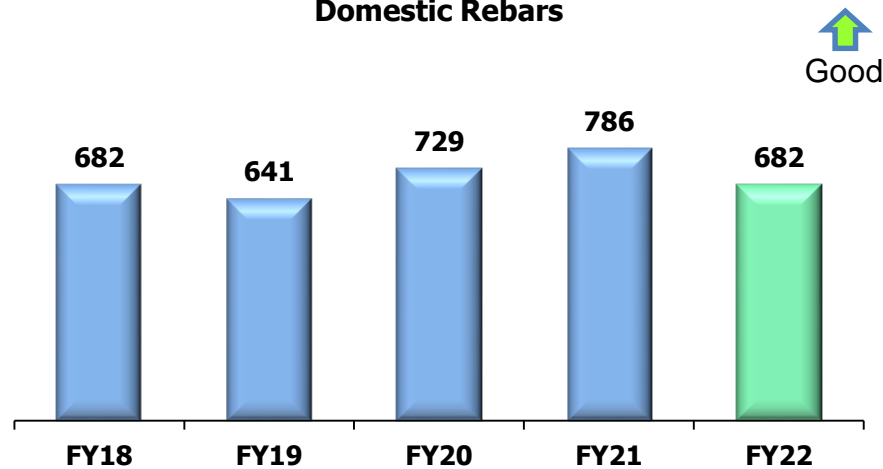
**Domestic Sales**

Unit : Thousand Ton



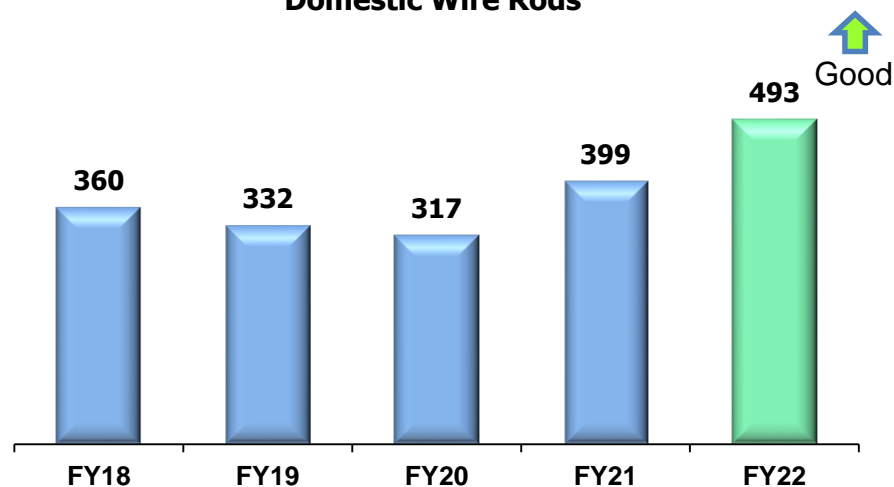
**Domestic Rebars**

Unit : Thousand Ton



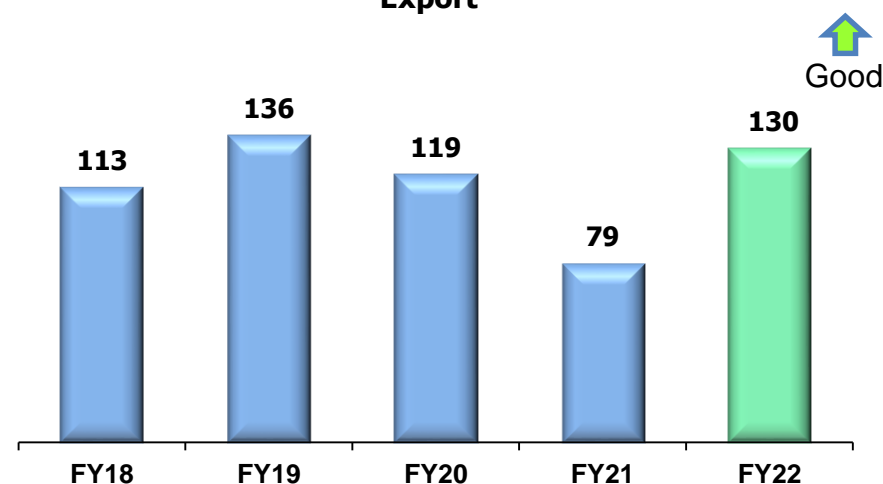
**Domestic Wire Rods**

Unit : Thousand Ton



**Export**

Unit : Thousand Ton



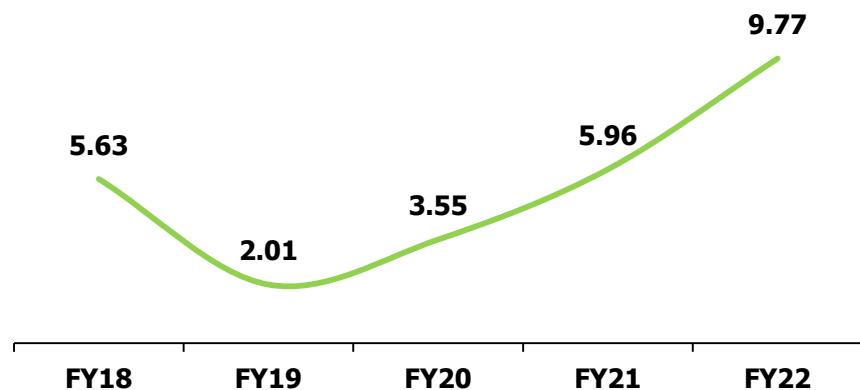
# Steady improvement in Financial KPIs



## EBITDA margin (%)



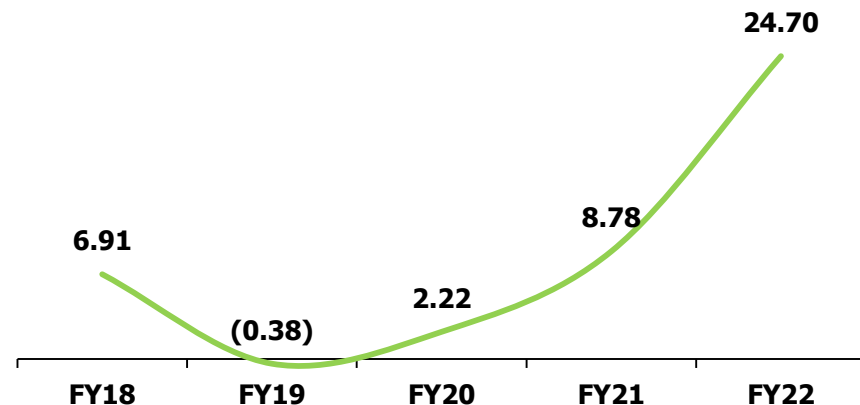
Good



## ROIC (%)



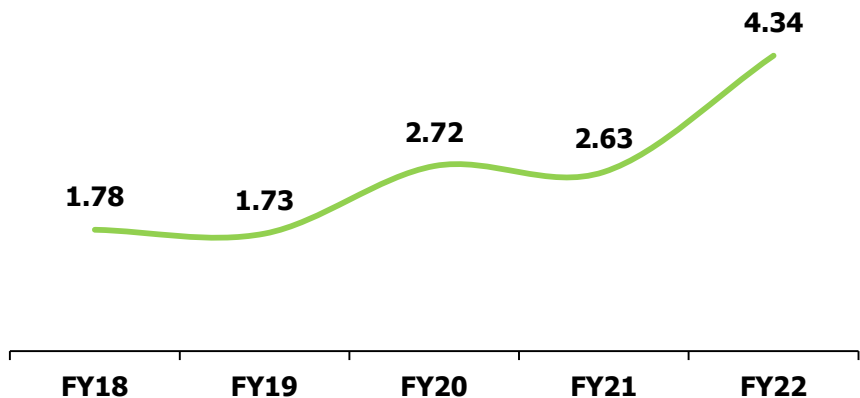
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## Current Ratio (Times)



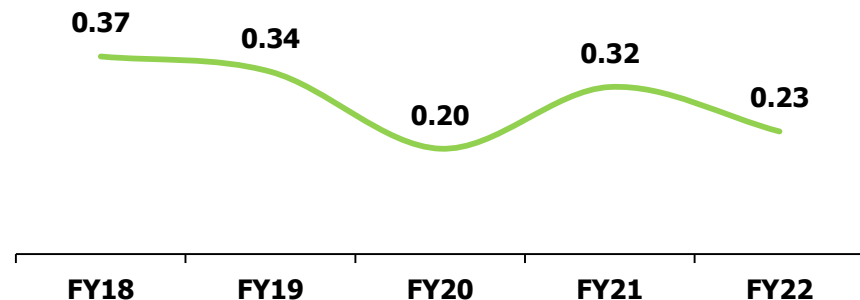
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## Debt to Equity (Times)



Good



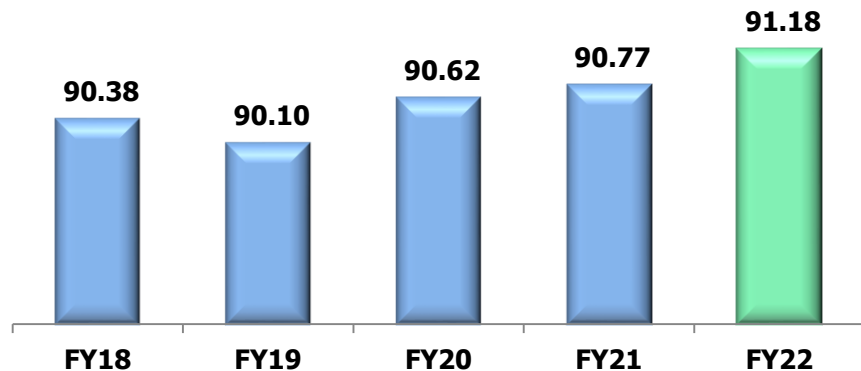
# Operational KPIs continue to improve



### Billet Yield (%) - SISCO Plant



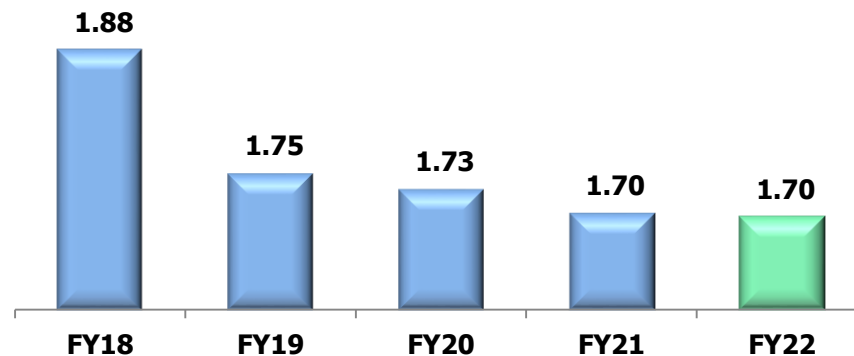
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### Graphite Electrode EAF (kg/t) - NTS Plant



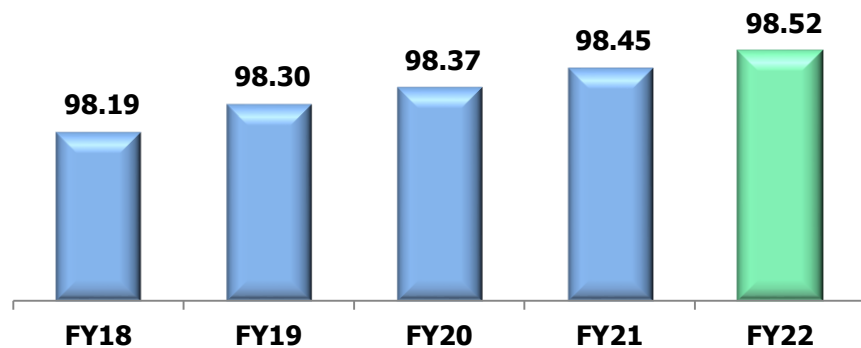
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### Wire Rods Yield (%) - SISCO Plant



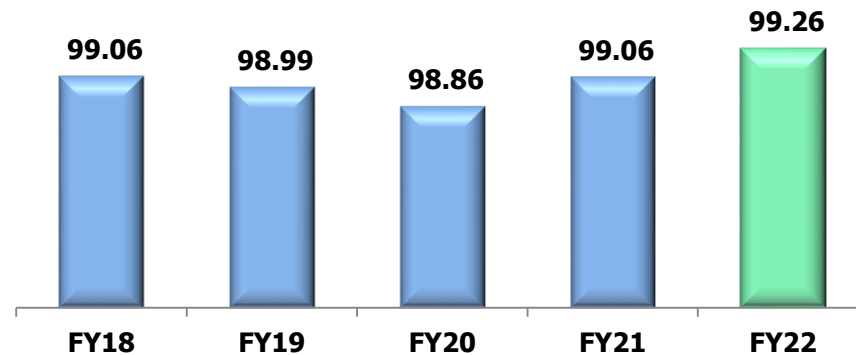
Good



### Rebar Yield (%) - SCSC Plant



Good





Thailand Sustainability Investment Award (THSI) 2021



The Thai Chamber of Commerce Business Ethics Standard Test Award 2021



Sustainability Disclosure Award for 2021



Carbon Footprint for Organization (CFO) Certification 2021

# Awards & Recognitions (Cont.)



CSR – DPIM Continuous Award 2021



CSR –DIW Continuous Award 2021



ISO 50001 :2018 Energy Management System Certification

- **Update on business environment**
- **TSTH performance in FY22**
- **Business outlook for FY23**

# Short term global business outlook remains volatile



- ❑ Thai economy expected to improve in H2CY22, backed by gradual revival of the tourism industry.
- ❑ Government continues to support infrastructure projects. Public investment remains major demand driver for construction steel.
- ❑ Private sector consumption and investment expected to improve from easing of Covid-19 measures and pent-up demand.



- ❑ High inflation, rising interest rates and continuing geo-political issues have dampened the business sentiments worldwide.
- ❑ Significant increase in commodity prices at the start of the war and a big downwards correction thereafter, has created an uncertainty in the market.
- ❑ High energy prices are having adverse impact on production and transportation costs.