

November 7, 2025

Attn: Director and Manager  
The stock Exchange of Thailand

**Re: Submission of Financial Statement for the third quarter of fiscal year 2025**

POSCO-Thainox Public Company Limited ("the Company") has reviewed and approved the reviewed Consolidated Financial Statements for the third quarter of fiscal year 2025, ended September 30, 2025. 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 3,277.1 Million Baht revenue from sale and rendering of services of cold rolled stainless steel (46,987 tons with average selling price of 69,744 Baht per ton), which is lower than the sale in third quarter year 2024 amounting to 3,575.9 Million Baht (46,141 tons with average selling price of 77,499 Baht per ton) by 298.9 Million Baht or decreased by 8.4%.
- Cost of Sales of goods and rendering of services for the third quarter of year 2025 totally 3,144.3 Million Baht, decreased 267.7 Million Baht or decreased 7.8% compared to the third quarter of year 2024, due to the raw material price is decreased.
- Gross profit margin totally 132.7 Million Baht is decreased 31.2 Million Baht compared to the third quarter of year 2024 which made gross profit margin 163.9 Million Baht
- Selling and Administrative expenses totally 112.3 Million Baht in the third quarter of year 2025 increased 0.02 Million Baht compared to the third quarter of year 2024.
- Gain from exchanged rate totally 9.4 Million Baht is increased 4.4 Million Baht compared to the third quarter of year 2024 which made gain from exchange rate 5.0 Million Baht.
- Tax expenses totally 6.3 Million Baht is decreased 9.0 Million Baht compare to the third quarter of year 2024 which is tax expenses 15.3 Million Baht.
- Net Profit for the third quarter of year 2025 was 38.9 Million Baht, decreased 21.9 Million Baht compared to the third quarter of year 2024 was net profit 60.8 Million Baht mainly from:
  - 1) Gross profit margin decreased 31.2 Million Baht.
  - 2) Selling and Administrative expense increased 0.02 Million Baht.
  - 3) Tax expenses decreased 9.0 Million Baht.
  - 4) Gain from exchange rate increased 4.4 Million Baht.

**Balance Sheet**

**Assets**

As of September 30, 2025, the Company's total asset was at 11,291.2 Million Baht, decreased 679.4 Million Baht or 5.7% compared to December 31, 2024 due to,

- Cash & cash equivalents was 2,741.3 Million Baht decreased 305.3 Million Baht or 10.0% compared to 3,046.6 Million Baht at December 31, 2024.
- Accounts Receivable (net) was 2,138.9 Million Baht, decreased 382.8 Million Baht or 15.2% compared to 2,521.8 Million Baht.

**POSCO-Thainox Public Company Limited**

**Head Office :**

Emporium Tower, Floor 15/6-8  
622 Sukhumvit Road, Klongtan, Klongtoey, Bangkok 10110, Thailand  
Tel. +66 (0) 2 494 3130-47 Fax. : +66 (0) 2 494 3148-49  
www.poscothainox.com Registration No. 0107547000419

**Rayong Plant :**

324 Moo 8, Highway No. 3191 Road, Tambol Mabkha,  
Amphor Nikompattana, Rayong 21180, Thailand  
Tel. +66 (0) 3863 6125-32 Fax. : +66 (0) 3863 6099

**Chonburi Plant :**

700/453 Moo 7, Amata Nakorn Industrial Estate  
Tambol Don Hua Roh, Amphor Muang, Chonburi 20000, Thailand  
Tel. +66 (0) 3845 4141-3 Fax. : +66 (0) 3845 4179

- Inventory was 3,579.0 Million Baht, increased 75.6 Million Baht or 2.2% compared to 3,503.4 Million Baht end of 2024.
- Property, Plant and Equipment (net) was 2,387.1 Million Baht, decreased by 121.9 Million Baht or 4.9% compared to 2,509.0 Million Baht end of 2024, mainly from depreciation expense of assets during the period.

### **Liabilities**

As of September 30, 2025, the Company's total liability was at 2,213.5 Million Baht, decreased 464.7 Million Baht or 17.4% compared to 2,678.2 Million Baht end of 2024 due to following reasons;

- Accounts payable totally 1,819.3 Million Baht, decreased 394.5 Million Baht or 17.8%
- Other trade payable totally 173.5 Million Baht, decrease 72.6 Million Baht or 29.5%

### **Shareholders' equity**

As of September 30, 2025 Shareholder's equity was at 9,077.7 Million Baht, decreased 214.7 Million Baht compared to the December 31, 2024 mainly due to,

- Net Loss for the nine month of year 2025 totally 35.4 Million Baht.
- Dividend payment during the period totally 179.3 Million Baht.

Sincerely Yours,

(Ms. Yaowapha Komaintaksin)  
Company secretary