

August 8, 2025

Attn: Director and Manager
The stock Exchange of Thailand
Re: **Submission of Financial Statement for the second quarter of fiscal year 2025**

POSCO-Thainox Public Company Limited ("the Company") has reviewed and approved the reviewed Consolidated Financial Statements for the second quarter of fiscal year 2025, ended June 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 3,373.6 Million Baht revenue from sale and rendering of services of cold rolled stainless steel (46,785 tons with average selling price of 72,108 Baht per ton), which is lower than the sale in second quarter year 2024 amounting to 3,766.6 Million Baht (47,083 tons with average selling price of 79,999 Baht per ton) by 393.0 Million Baht or decreased by 10.4%.
- Cost of Sales of goods and rendering of services for the second quarter of year 2025 totally 3,185.7 Million Baht, decreased 313.6 Million Baht or decreased 9.0% compared to the second quarter of year 2024, due to the selling price is decreased.
- Gross profit margin totally 187.9 Million Baht is decreased 79.4 Million Baht compared to the second quarter of year 2024 which made gross profit margin 267.3 Million Baht
- Selling and Administrative expenses totally 130.9 Million Baht in the second quarter of year 2025 increased 17.4 Million Baht compared to the second quarter of year 2024.
- Loss from exchanged rate totally 10.2 Million Baht is decreased 34.5 Million Baht compared to the second quarter of year 2024 which made gain from exchange rate 24.2 Million Baht.
- Tax expenses totally 12.5 Million Baht is decreased 27.8 Million Baht compare to the second quarter of year 2024 which is tax expenses 40.2 Million Baht.
- Net Profit for the second quarter of year 2025 was 45.3 Million Baht, decreased 112.5 Million Baht compared to the second quarter of year 2024 was net profit 157.8 Million Baht mainly from:
 1. Gross profit margin decreased 79.4 Million Baht.
 2. Selling and Administrative expense increased 17.4 Million Baht.
 3. Tax surcharge expenses decreased 27.8 Million Baht.
 4. Gain from exchange rate decreased 34.5 Million Baht.
 5. Tax expenses decreased 27.8 Million Baht.

Balance Sheet

Assets

As of June 30, 2025, the Company's total asset was at 11,102.8 Million Baht, decreased 867.8 Million Baht or 7.2% compared to December 31, 2024 due to,

- Cash & cash equivalents was 2,479.6 Million Baht decreased 567.0 Million Baht or 18.6% compared to 3,046.6 Million Baht at December 31, 2024.
- Accounts Receivable (net) was 2,298.7 Million Baht, decreased 223.1 Million Baht or 8.8% compared to 2,521.8 Million Baht.

POSCO-Thainox Public Company Limited

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- Inventory was 3,346.0 Million Baht, decreased 157.4 Million Baht or 4.5% compared to 3,503.4 Million Baht end of 2024.
- Property, Plant and Equipment (net) was 2,427.1 Million Baht, decreased by 81.9 Million Baht or 3.3% compared to 2,509.0 Million Baht end of 2024, mainly from depreciation expense of assets during the period.

Liabilities

As of June 30, 2025, the Company's total liability was at 2,064.0 Million Baht, decreased 614.2 Million Baht or 22.9% compared to 2,678.2 Million Baht end of 2024 due to,

- Accounts payable totally 1,648.9 Million Baht, decreased 564.9 Million Baht or 25.5%
- Other trade payable totally 194.2 Million Baht, decrease 51.9 Million Baht or 21.1%

Shareholders' equity

As of June 30, 2025 Shareholder's equity was at 9,038.8 Million Baht, decreased 253.6 Million Baht compared to the December 31, 2024 mainly due to,

- Net Loss for the six month of year 2025 totally 74.3 Million Baht.
- Dividend payment during the period totally 179.3 Million Baht.

Sincerely Yours,

(Ms. Yaowapha Komaintaksin)
Company Secretary