

SIAM 011/2013

August 29, 2013

ATTN. The President
The Stock Exchange of Thailand

SUBJ. Clarification on the Income Statement ended of June 30, 2013

Dear Sir,

As shown in the financial statements of the year ended June 30, 2013 for Siam Steel International Public Company Limited and subsidiaries, it indicated the changed performance over 20%.

We would like to compare the company's performance for the year ended of June 30, 2013 and 2012 as under :-

	Consolidated	
	<u>(unit : thousand baht)</u>	
	<u>2013</u>	<u>2012</u>
Revenues sales and services – domestic	2,340,970	2,517,971
Revenues sales and services – export	1,217,845	1,961,403
Revenues sales and services – net	3,558,815	4,479,374
Gross profit	609,965	936,929
Net Profit (Loss) portion of the Company	(17,829)	346,313

A decrease of the net profit for ended of June 30, 2013 compared with 2012 was decreased by THB 364 million or 105 percent. This was due to the following reasons:

1. In 2013, revenues from sales and services decreased by THB 920 million which mainly resulting from the decrease of domestic sales and export sales while gross profit decreased by THB 327 million.
2. In 2013, other incomes were THB 59 million compared with other incomes were THB 119 million for last year.

3. In 2013, loss on foreign exchange rate were THB 26 million compared with gain on foreign exchange rates were THB 35 million for last year.
4. In 2013, selling expenses were THB 372 million compared with selling expenses were THB 354 million for last year.
5. In 2013, net loss portion of the company was THB 18 million compared with net profit THB 346 million for last year.

Please be informed accordingly.

Yours faithfully,

Siam Steel International Public Company Limited