

SIAM 007/2013

May 15, 2013

ATTN. The President
The Stock Exchange of Thailand

SUBJ. Clarification on the Income Statement of the end quarter for the three month period ended of
March 31, 2013

Dear Sir,

As shown in the financial statements of the end quarter for the three month period ended of
March 31, 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 three month period ended of
March 31, 2013 and 2012 as under :-

| | Consolidated | |
|--|---------------------------------|-------------|
| | For three month period | |
| | <u>(unit : thousand baht)</u> | |
| | <u>2013</u> | <u>2012</u> |
| Revenues sales and services – domestic | 558,199 | 618,599 |
| Revenues sales and services – export | 574,724 | 436,176 |
| Revenues sales and services – net | 1,132,923 | 1,054,775 |
| Gross profit | 237,738 | 235,316 |
| Net Profit (Loss) portion of the Company | 66,910 | 85,504 |

A decrease of the net profit for the three month period compared between ended of March 31,
2013 and 2012 was decreased by THB 18 million or 22 percent. This was due to the following reasons:

1. In this quarter, revenues from sales and services increased by THB 78 million which mainly
resulting from the increase of export sales at THB 138 million due to the increase in special
project of the export sales but the decrease of revenues from domestic sales by THB 60
million while gross profit increased a few by THB 2 million.

2. In this quarter, other income were THB 11 million compared with other income were THB 18 million for the same quarter of last year.
3. In this quarter, loss on foreign exchange rate were THB 8 million compared with gain on foreign exchange rates were THB 2 million for the same quarter of last year.
4. In this quarter, equities in net income of associated companies were THB 26 million compared with equities in net income were THB 33 million for the same quarter of last year.
5. In this quarter, profit portion of the company was THB 67 million compared with net profit THB 85 million for the same quarter of last year.

Please be informed accordingly.

Yours faithfully,

Siam Steel International Public Company Limited