

Chow Steel Industries Public Company Limited “CHOW”

Opportunity Day Quarter 2/2012
August 24, 2012



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INDUSTRIES OVERVIEW

PERFORMANCE HIGHLIGHT

INDUSTRIES OVERVIEW



Imports of iron and steel products of ASEAN countries in 2011

Country	Import Value* (Million US)	Growth Rate (% YoY)
Thailand	18,930.8	14.6
Indonesia	12,153.8	23.7
Malaysia	9,836.4	19.5
Vietnam**	9,046.5	18.8
Singapore	8,924.6	34.9
Philippine	1,782.1	11.1

Remark : * Products in HS 72 and 73

**Information in 2010

Domestic Consumption + Exports of Iron/Steel to ASEAN in 2012 Growing...Bucking Global Trend

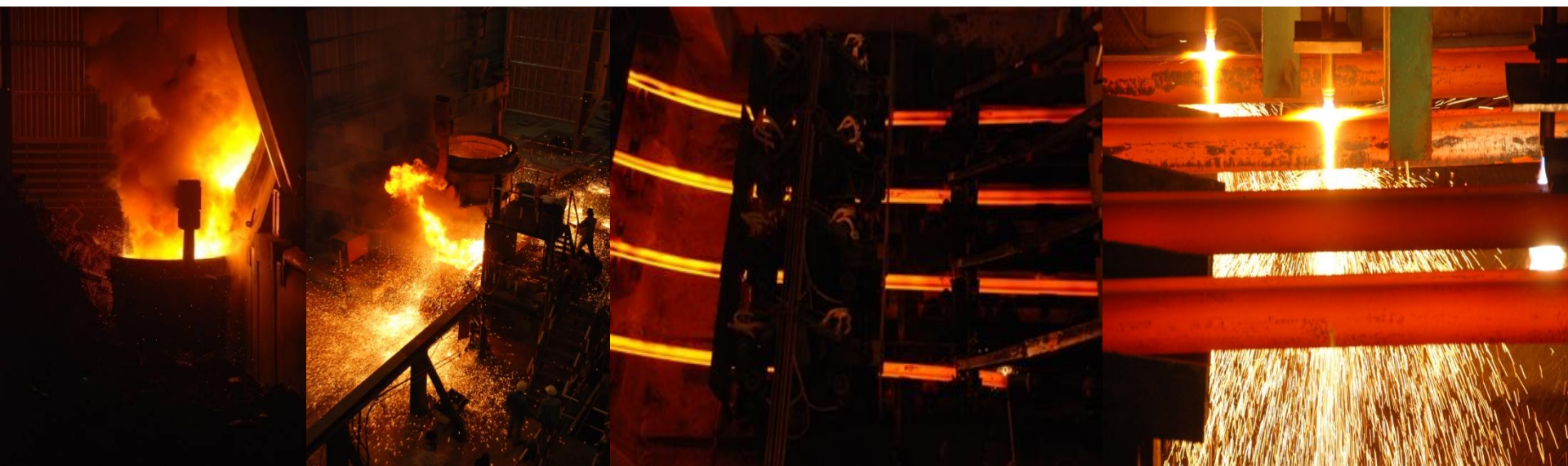
Domestic consumption of steel during 5M12 (Jan-May) totaled 5.3 million metric tons, representing an increase of 10.6 percent YoY. Despite the global downtrend, steel prices here have been on the rise due largely to ample demand, especially from within the ASEAN market. Of total steel exports in 5M12, shipments to ASEAN made up 37 percent. Notably, exports to Laos and Malaysia soared 49.9 percent and 24 percent, over-year respectively.

KResearch holds the view that domestic steel consumption may witness continuing growth supported by:

- Expanding construction, automotive and machinery industries
- Expected government policies in support of iron and steel product producers amid rising competition
- Lower steel prices amid easing global demand

KResearch projects that domestic steel consumption may grow perhaps 6.4-12.5 percent YoY, totaling 15.6-16.5 million metric tons, beating 2011 when we produced 14.7 million metric tons, increasing 4.8 percent YoY, then.

PERFORMANCE HIGHLIGHT



Consolidated Statements

Gross Margin

Profitability for the three-month period grow up 8.72% from 6.15% in previous year, due to rising selling price.

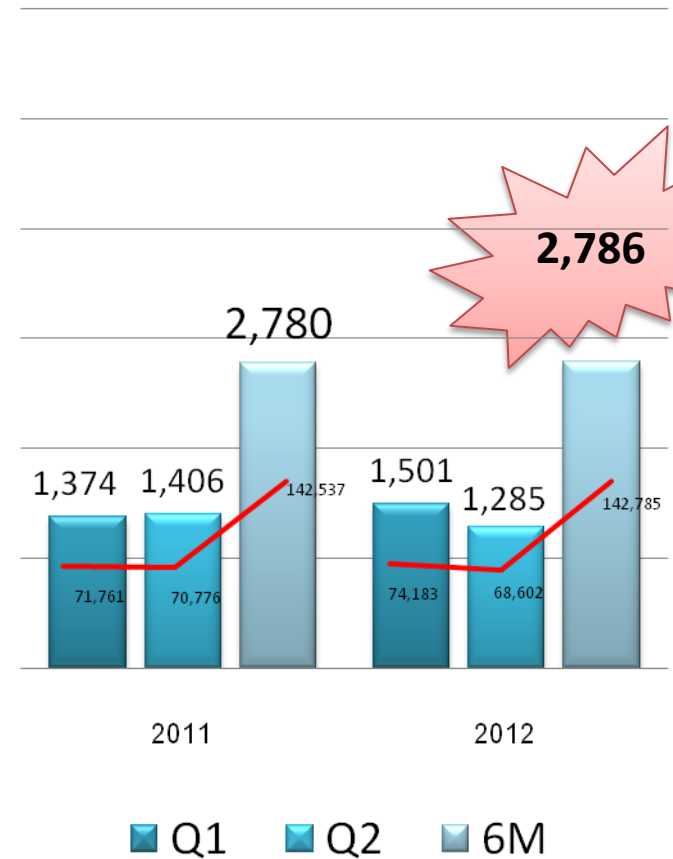
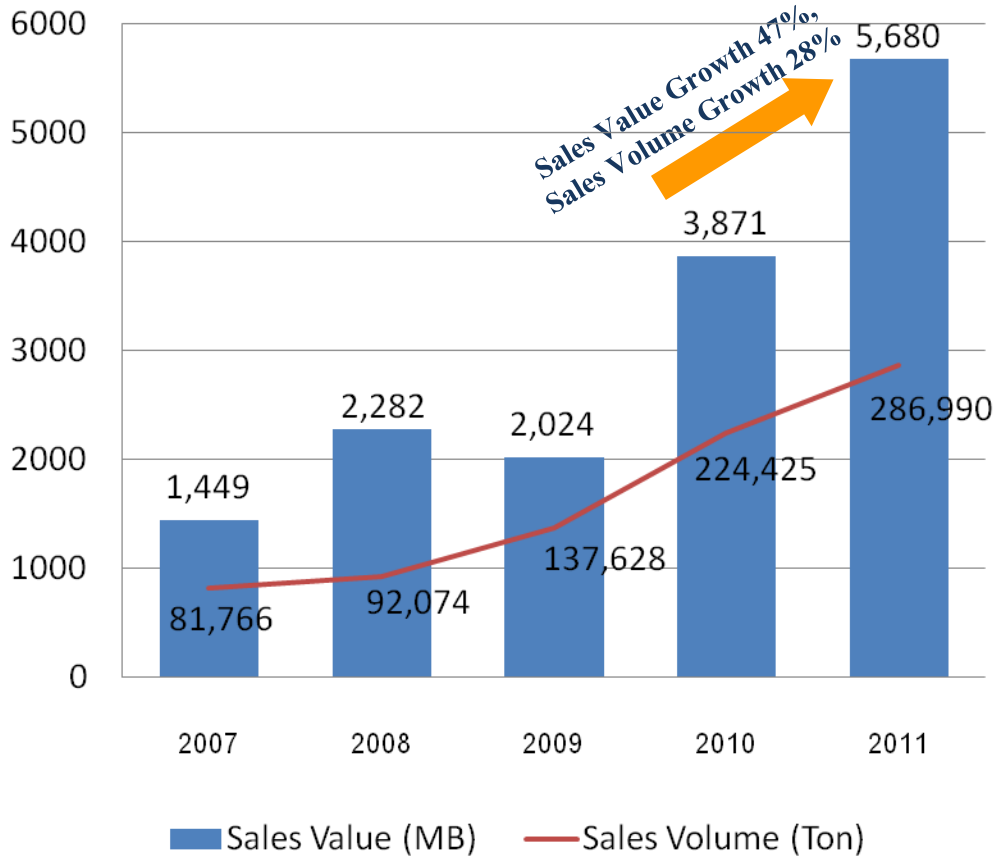
Interest Expense

Interest decreased from interest rate and principle.

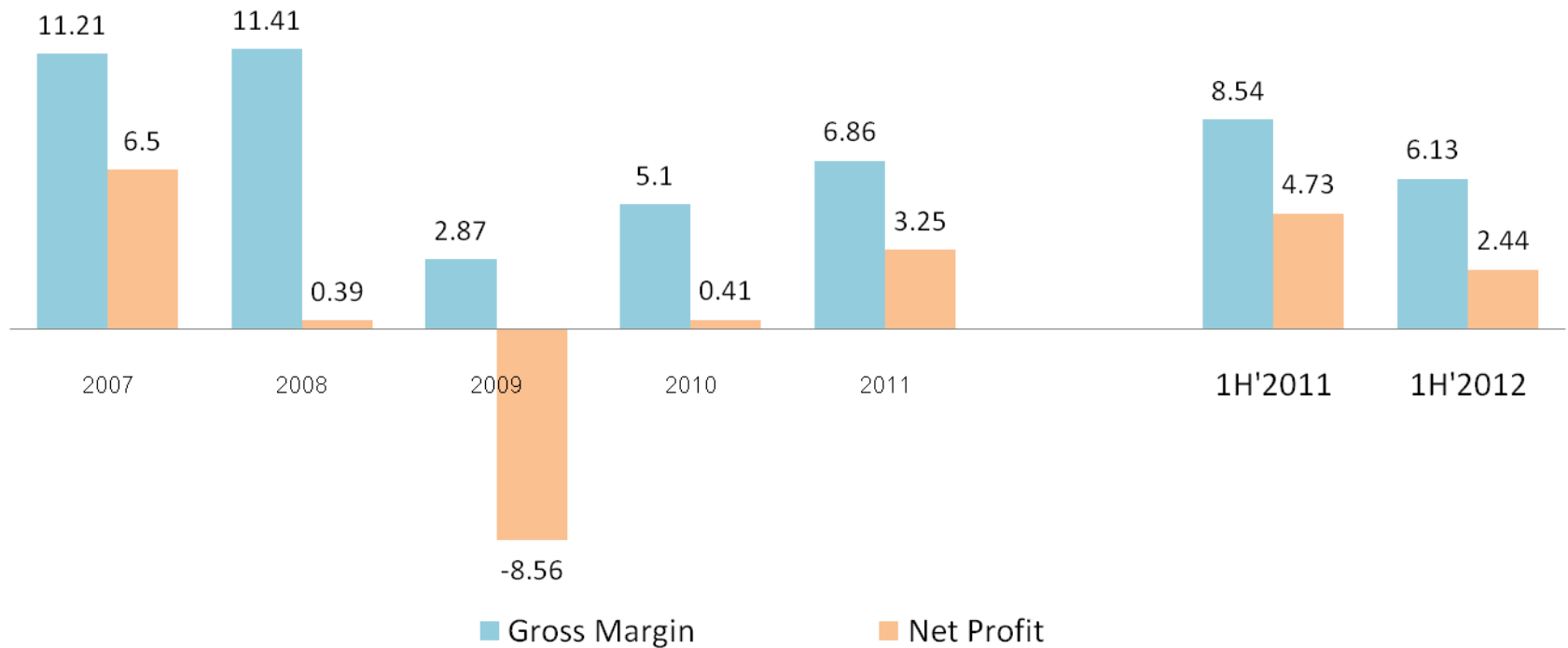
Productivity

Build up to 61.64% from 57.71% in previous year leads to economies of scale is increased.
And the control-oriented production efficiency.

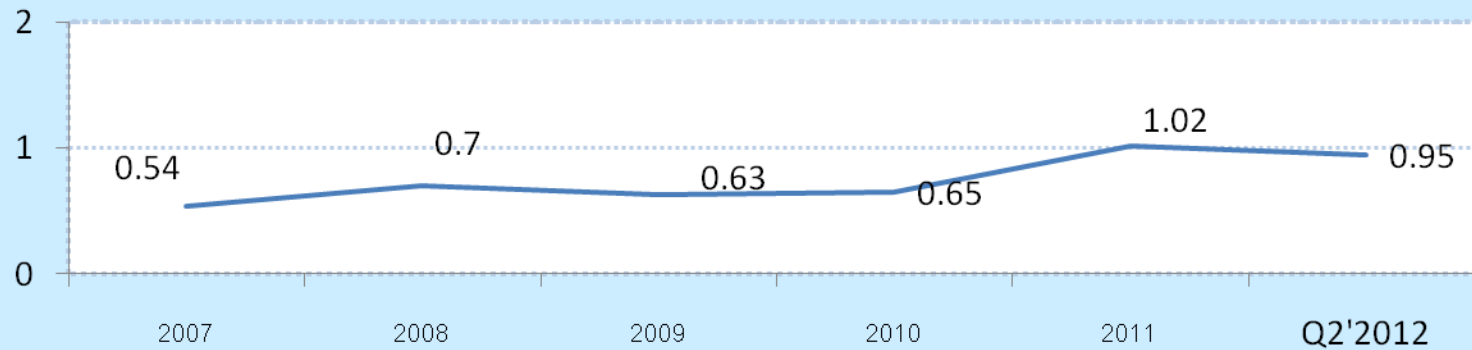
Revenue from Sales



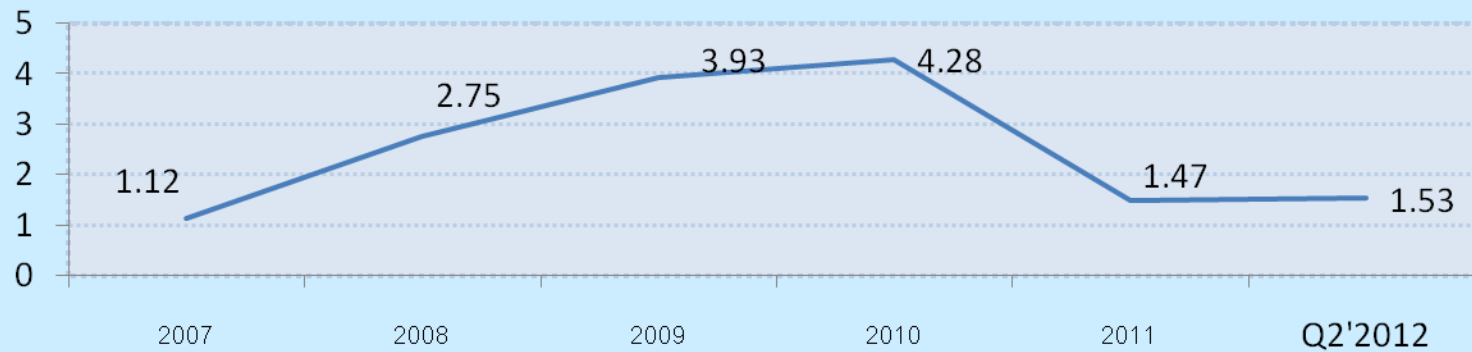
➤ Gross Margin and Net Profit (%)



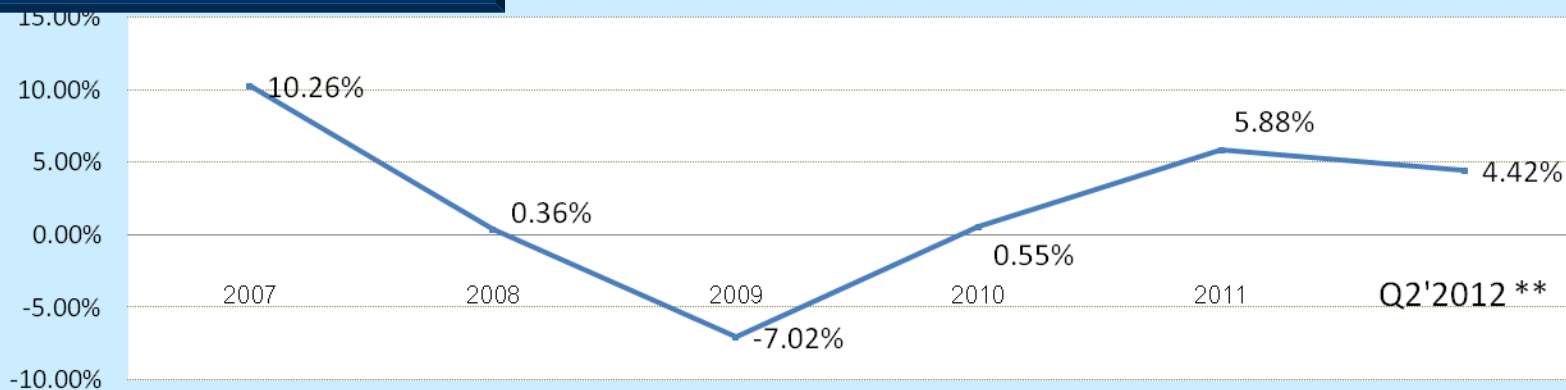
Current ratio



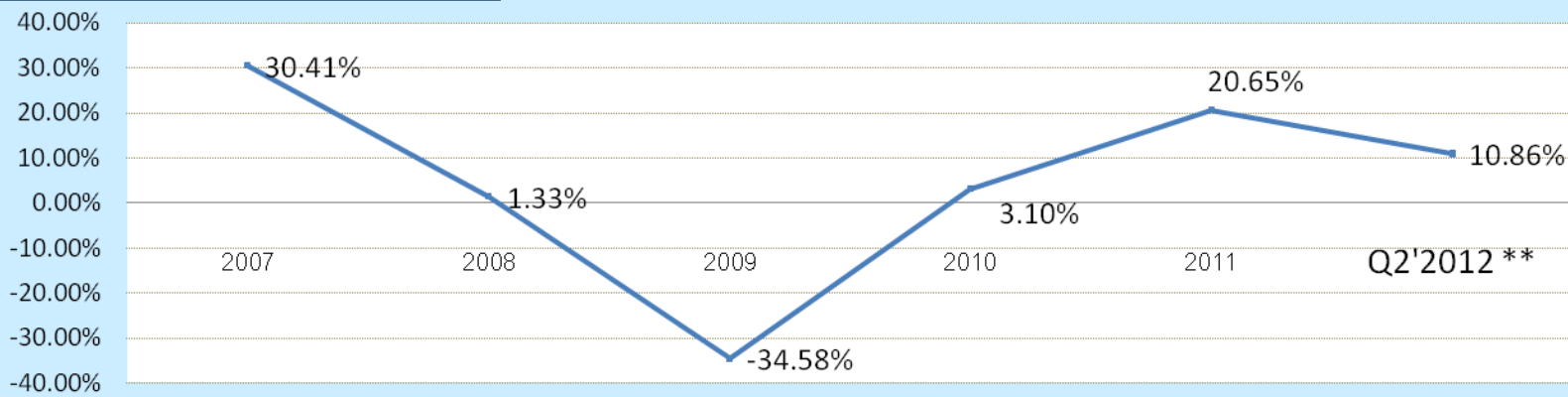
D/E ratio



Return on Assets



Return on Equity



** Flat average return to full year

Q & A

www.chowsteel.com