



MILL 002/2012

March 1, 2012

Subject : Operating results for the year ended 31 December 2011

Attention: The President of the Stock Exchange of Thailand

Millcon Steel Industries Public Company Limited (The Company) would like to submit the Financial Statement for the year ended 31 December 2011 reviewed by the authorized auditor of PricewaterhouseCooper ABAS Co.,Ltd . Regarding to the operating performance of the Millcon Steel (Isolated Financial Statement), the performance changed more than 20 % comparing to the same period last year (Year 2010). While the consolidated financial statement illustrated as following:

(Unit: Baht Million)

	2011	2010	(Baht) Change	(%) Change
Total revenues	15,073.44	9,819.21	5,254.23	+ 53.51 %
Cost of sales and services	14,246.47	9,341.89	4,904.58	+ 52.50 %
Profit for the period	111.53	113.39	(1.86)	- 1.64 %

The total revenues of company group for the year ended 31 December 2011 were increased from 9,819.21 MB to 15,073.44 MB. The main reason for increasing 5,254.23 MB was from the company expansion in the market affected in the increasing revenue of company. Accordingly, the cost of sale and services increased simultaneously.

Nevertheless, the operating result of these three months was loss from the administrative expenses, interest and bank charge. These expenses mentioned above all occurred from Green Mill Project and casted higher than expectation.

However, our Green Mill Project could operate in term of commercial run during Quarter1/2012

Please be inform accordingly,

Yours sincerely,

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(Mrs. Pirom Sawpayon)
Director