



MILL 020/2013

May 15, 2013

Subject : Operating results for the quarter 1/2013 (Revise)

Attention: The President
The Stock Exchange of Thailand

Millcon Steel Industries Public Company Limited (The Company) would like to submit the Financial Statement for the three-months ended 31 March, 2013 reviewed by the authorized auditor "S.K. Accountant Services Ltd." Due to the change in operating performance of the company more than 20 % comparing to the same period of last year (year 2012) as follows:

(Unit: Baht Million)

	Quarter 1/2013	Quarter 1/2012	(Amount) Change	(%) Change
Total revenues	4,054.52	5,240.70	- 1,186.18	-22.63%
Gross Profit Margin	338.09	280.18	57.91	20.67%
Profit for the period	24.85	112.92	- 88.07	-77.99%
EBITDA	264.13	262.38	1.75	0.67%

The total revenue of Millcon Group for three-months ended 31 March, 2013 was decreased from 5,240.70 MB to 4,054.52 MB calculated as 22.63 percent due to the figure amount of the same period in Year 2012 was relatively high as a result from delay received customers' log order in late year 2011 regarding to flood effect.

In Quarter1/2013, the company had the net profit 24.85 MB a decrease compared to the same period in Year2012 (Q1/2012) due to the other expenses amount 53.93 MB caused by unrealized fair value loss on investment temporary and the financial cost amount 180 MB consisted of interest and fee from short term loan as a working capital in amount of 152.8 MB and interest from long term loan in Green Mill Project amount 28 MB. Nevertheless, the company still has the earnings from operation(EBITDA) in amount of 264.13 MB and the EBITDA margin increased from 5 percent to 6.5 percent in the first quarter of this year.

Please be inform accordingly,

Yours sincerely,

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(Mrs. Pirom Sawpayon)
Director