

Business Overview

Manufacturing and selling of Cold-rolled stainless steel for domestic and export.

Financial Statement

	6M25	6M24	2024	2023
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Income Statement (MB)

Revenues	7,021.37	7,126.79	14,451.85	14,098.97
Expenses	6,938.22	6,936.17	14,096.53	14,202.65
Net Profit (Loss)	-74.32	195.87	350.83	-73.08

Balance Sheet (MB)

Assets	11,102.77	11,661.32	11,970.66	11,618.29
Liabilities	2,063.94	2,518.78	2,678.21	2,671.61
Shareholders' Equity	9,038.83	9,142.55	9,292.45	8,946.68

Cash Flow (MB)

Operating	-223.70	599.78	923.61	1,529.65
Investing	-156.38	-8.34	-158.83	-109.79
Financing	-194.39	-13.69	-29.20	-216.89

Financial Ratio

EPS (Baht)	-0.01	0.03	0.05	-0.01
GP Margin (%)	6.54	5.29	5.14	2.19
NP Margin (%)	-1.06	2.75	2.43	-0.52
D/E Ratio (x)	0.23	0.28	0.29	0.30
ROE (%)	0.89	0.88	3.85	-0.81
ROA (%)	2.51	0.74	3.76	-0.69

Business Plan

Sustainable Development Plan

Business Highlight

Performance and Analysis

Business Performance Summary

- The company recognized 3,373.6 Million Baht revenue from sale and rendering of services of cold rolled stainless steel (46,785 tons with average selling price of 72,108 Baht per ton), which is lower than the sale in second quarter year 2024 amounting to 3,766.6 Million Baht (47,083 tons with average selling price of 79,999 Baht per ton) by 393.0 Million Baht or decreased by 10.4%.
- Cost of Sales of goods and rendering of services for the second quarter of year 2025 totally 3,185.7 Million Baht, decreased 313.6 Million Baht or decreased 9.0% compared to the second quarter of year 2024, due to the selling price is decreased.
- Gross profit margin totally 187.9 Million Baht is decreased 79.4 Million Baht compared to the second quarter of year 2024 which made gross profit margin 267.3 Million Baht
- Selling and Administrative expenses totally 130.9 Million Baht in the second quarter of year 2025 increased 17.4 Million Baht compared to the second quarter of year 2024.
- Loss from exchanged rate totally 10.2 Million Baht is decreased 34.5 Million Baht compared to the second quarter of year 2024 which made gain from exchange rate 24.2 Million Baht.
- Tax expenses totally 12.5 Million Baht is decreased 27.8 Million Baht compare to the second quarter of year 2024 which is tax expenses 40.2 Million Baht.
- Net Profit for the second quarter of year 2025 was 45.3 Million Baht, decreased 112.5 Million Baht compared to the second quarter of year 2024 was net profit 157.8 Million Baht mainly from:

1. Gross profit margin decreased 79.4 Million Baht.
2. Selling and Administrative expense increased 17.4 Million Baht.
3. Tax surcharge expenses decreased 27.8 Million Baht.
4. Gain from exchange rate decreased 34.5 Million Baht.
5. Tax expenses decreased 27.8 Million Baht.

Key Milestones

Risk Management Policy

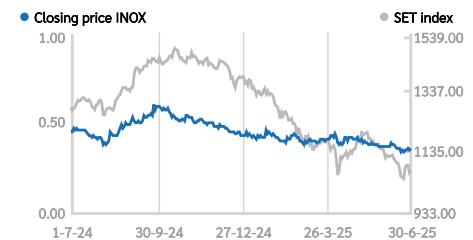
Recent Awards and Recognitions

Revenue Structure

Revenue from sale of goods 99%
Others 1%

Stock Information

SET / INDUS / STEEL



as of 30/06/25	INOX	STEEL	SET
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P/E (X)	15.33	-	14.76
P/BV (X)	0.32	0.46	1.03

Dividend yield (%)	6.05	3.05	4.39
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30/06/25	30/12/24	28/12/23
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Market Cap (MB)	2,962.37	3,508.07	4,521.51
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Price (B/Share)	0.38	0.45	0.58
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P/E (X)	15.33	16.58	-
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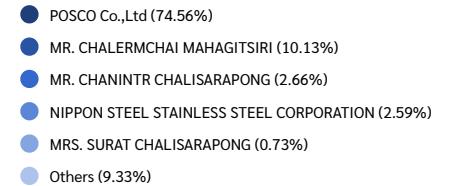
P/BV (X)	0.32	0.38	0.50
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CG Report: -

Company Rating:

Major Shareholders

as of 28/02/2025



Company Information and Contact

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Other Trading Info.:

https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=INOX

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