SCG Packaging Public Company Limited
and its Subsidiaries

Interim consolidated financial statements

For the three-month period ended 31 March 2024

SCG Packaging Public Company Limited and its Subsidiaries

Consolidated statement of financial position

As at 31 March 2024

UNREVIEWED

Assets	31 March 2024	31 December 2023
	(in thousand Baht)	
Current assets		
Cash and cash equivalents	15,231,644	9,888,587
Short-term investments	3,461,790	7,292,251
Trade and other current receivables	25,495,323	23,331,192
Inventories	19,950,879	19,252,593
Other current assets	388,279	507,310
Total current assets	**64,527,915**	**60,271,933**
Non-current assets		
Investments in associates	1,088,747	1,062,730
Other non-current receivables	625,188	1,419,273
Property, plant and equipment	97,016,254	94,279,195
Goodwill	30,407,790	29,374,395
Other intangible assets	10,304,179	10,050,962
Deferred tax assets	1,167,248	1,036,057
Other non-current assets	1,182,186	1,066,129
Total non-current assets	**141,791,592**	**138,288,741**
Total assets	**206,319,507**	**198,560,674**

SCG Packaging Public Company Limited and its Subsidiaries

Consolidated statement of financial position

As at 31 March 2024

UNREVIEWED

Liabilities and shareholders' equity	31 March 2024	31 December 2023
	(in thousand Baht)	
Current liabilities		
Bank overdrafts and short-term borrowings from financial institutions	14,250,977	15,336,715
Trade and other current payables	15,694,507	14,808,198
Dividend Payables	1,644,800	-
Current portion of long-term borrowings from financial institutions	6,562,554	6,493,668
Current portion of lease liabilities	676,362	668,094
Current portion of debentures	5,498,412	5,497,816
Corporate income tax payable	1,542,340	1,061,615
Liabilities related to put options	23,774,635	22,313,049
Other current liabilities	254,856	211,238
Total current liabilities	**69,899,443**	**66,390,393**
Non-current liabilities		
Long-term borrowings from financial institutions	10,227,395	8,034,201
Lease liabilities	3,077,457	3,089,492
Debentures	9,993,805	9,992,878
Deferred tax liabilities	4,903,804	4,886,139
Non-current provisions for employee benefits	3,720,165	3,629,130
Other non-current liabilities	96,330	89,096
Total non-current liabilities	**32,018,956**	**29,720,936**
Total liabilities	**101,918,399**	**96,111,329**

SCG Packaging Public Company Limited and its Subsidiaries

Consolidated statement of financial position

As at 31 March 2024

UNREVIEWED

Liabilities and shareholders' equity	31 March 2024	31 December 2023
	(in thousand Baht)	
Shareholders' equity		
Share capital		
Authorized share capital		
(4,500 million ordinary shares, par value at Baht 1 per share)	**4,500,000**	**4,500,000**
Issued and paid share capital		
(4,293 million ordinary shares, par value at Baht 1 per share)	4,292,920	4,292,920
Share premium	40,860,245	40,860,245
Other deficits	(1,445,045)	(1,445,045)
Retained earnings		
Appropriated		
Legal reserve	450,000	450,000
General reserve	3,000	3,000
Unappropriated	58,430,170	57,992,632
Other equity interest	(23,203,660)	(23,203,660)
Other components of shareholders' equity	(558,221)	(1,627,846)
Total equity attributable to owners of the Company	**78,829,409**	**77,322,246**
Non-controlling interests	25,571,699	25,127,099
Total shareholders' equity	**104,401,108**	**102,449,345**
Total liabilities and shareholders' equity	**206,319,507**	**198,560,674**

SCG Packaging Public Company Limited and its Subsidiaries

Consolidated income statement

UNREVIEWED

For the three-month period ended 31 March 2024

	2024	2023
	(in thousand Baht)	
Revenue from sales	33,947,685	33,728,631
Cost of sales	(27,146,056)	(27,780,163)
Gross profit	**6,801,629**	**5,948,468**
Gain on exchange rate	53,548	153,231
Other income	262,659	232,247
Profit before expenses	**7,117,836**	**6,333,946**
Distribution costs	(2,358,058)	(2,347,400)
Administrative expenses	(1,936,366)	(1,872,364)
Total expenses	**(4,294,424)**	**(4,219,764)**
Profit from operations	**2,823,412**	**2,114,182**
Finance costs	(523,235)	(496,815)
Share of profit (loss) of associates accounted for using equity method	26,625	(17,205)
Profit before income tax	**2,326,802**	**1,600,162**
Tax expense	(482,824)	(295,792)
Profit for the period	**1,843,978**	**1,304,370**
Profit attributable to		
Owners of the Company	**1,724,651**	**1,220,493**
Non-controlling interests	119,327	83,877
	1,843,978	1,304,370
Basic earnings per share (in Baht)		
Attributable to owners of the Company	**0.40**	**0.28**

SCG Packaging Public Company Limited and its Subsidiaries

Consolidated statement of comprehensive income

For the three-month period ended 31 March 2024

UNREVIEWED

	2024	2023
	(in thousand Baht)	
Profit for the period	**1,843,978**	**1,304,370**
Other comprehensive income		
Items that will be reclassified subsequently to profit or loss		
Exchange differences on translating financial statements	1,754,401	839,643
Items that will not be reclassified subsequently to profit or loss		
Gain (loss) on investments in equity instruments measured at fair value	243	(17)
Gain on remeasurements of defined benefit plans	1,362	3,472
Income tax relating to items that will not be reclassified subsequently to profit or loss	(340)	(803)
Total items that will not be reclassified subsequently to profit or loss	**1,265**	**2,652**
Other comprehensive income for the period, net of tax	**1,755,666**	**842,295**
Total comprehensive income for the period	**3,599,644**	**2,146,665**
Total comprehensive income attributable to		
Owners of the Company	**2,795,039**	**1,877,686**
Non-controlling interests	804,605	268,979
	3,599,644	2,146,665

SCG Packaging Public Company Limited and its Subsidiaries
Consolidated statement of changes in shareholders' equity
For the three-month period ended 31 March 2024

				Retained earnings			*Other components of shareholders' equity*					
				Appropriated		Unappropriated						
	Issued and paid share capital	Share premium	Other deficits	Legal reserve	General reserve		Exchange differences on translating financial statement	Loss on investments in equity instruments measured at fair value	Total other components of shareholders' equity	Total equity attributable to owners of the Company	Non-controlling interests	Total shareholders' equity
						(in thousand Baht)						
Balance at 1 January 2023	**4,292,920**	**40,860,245**	**(1,445,045)**	**450,000**	**3,000**	**55,268,983**	**(2,226,934)**	**(2,926)**	**(2,229,860)**	**97,200,243**	**25,766,497**	**122,966,740**
Transactions with owners, recorded directly in shareholders' equity												
Contributions by and distributions to owners												
Dividends	-	-	-	-	-	(1,502,522)	-	-	-	(1,502,522)	(519,635)	(2,022,157)
Total contributions by and distributions to owners	**-**	**-**	**-**	**-**	**-**	**(1,502,522)**	**-**	**-**	**-**	**(1,502,522)**	**(519,635)**	**(2,022,157)**
Changes in ownership interests in subsidiaries												
Changes that do not result in an acquisition or a loss of control	-	-	-	-	-	-	-	-	-	-	1,253	1,253
Total changes in ownership interests in subsidiaries	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,253**	**1,253**
Total transactions with owners, recorded directly in shareholders' equity	**-**	**-**	**-**	**-**	**-**	**(1,502,522)**	**-**	**-**	**-**	**(1,502,522)**	**(518,382)**	**(2,020,904)**
Comprehensive income for the period												
Profit or loss	-	-	-	-	-	1,220,493	-	-	-	1,220,493	83,877	1,304,370
Other comprehensive income	-	-	-	-	-	1,666	655,540	(13)	655,527	657,193	185,102	842,295
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**1,222,159**	**655,540**	**(13)**	**655,527**	**1,877,686**	**268,979**	**2,146,665**
Balance at 31 March 2023	**4,292,920**	**40,860,245**	**(1,445,045)**	**450,000**	**3,000**	**54,988,620**	**(1,571,394)**	**(2,939)**	**(1,574,333)**	**97,575,407**	**25,517,094**	**123,092,501**

SCG Packaging Public Company Limited and its Subsidiaries
Consolidated statement of changes in shareholders' equity
For the three-month period ended 31 March 2024

				Retained earnings				*Other components of shareholders' equity*					
				Appropriated		Unappropriated							
	Issued and paid share capital	Share premium	Other deficits	Legal reserve	General reserve		Other equity interest	Exchange differences on translating financial statement	Gain (loss) on investments in equity instruments measured at fair value	Total other components of shareholders' equity	Total equity attributable to owners of the Company	Non-controlling interests	Total shareholders' equity
							(in thousand Baht)						
Balance at 1 January 2024	**4,292,920**	**40,860,245**	**(1,445,045)**	**450,000**	**3,000**	**57,992,632**	**(23,203,660)**	**(1,624,696)**	**(3,150)**	**(1,627,846)**	**77,322,246**	**25,127,099**	**102,449,345**
Transactions with owners, recorded directly in shareholders' equity													
Contributions by and distributions to owners													
Dividends	-	-	-	-	-	(1,287,876)	-	-	-	-	(1,287,876)	(356,924)	(1,644,800)
Total contributions by and distributions to owners	**-**	**-**	**-**	**-**	**-**	**(1,287,876)**	**-**	**-**	**-**	**-**	**(1,287,876)**	**(356,924)**	**(1,644,800)**
Changes in ownership interests in subsidiaries													
Changes that result in an acquisition or a loss of control	-	-	-	-	-	-	-	-	-	-	-	(3,081)	(3,081)
Total changes in ownership interests in subsidiaries	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(3,081)**	**(3,081)**
Total transactions with owners, recorded directly in shareholders' equity	**-**	**-**	**-**	**-**	**-**	**(1,287,876)**	**-**	**-**	**-**	**-**	**(1,287,876)**	**(360,005)**	**(1,647,881)**
Comprehensive income for the period													
Profit or loss	-	-	-	-	-	1,724,651	-	-	-	-	1,724,651	119,327	1,843,978
Other comprehensive income	-	-	-	-	-	763	-	1,069,443	182	1,069,625	1,070,388	685,278	1,755,666
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**1,725,414**	**-**	**1,069,443**	**182**	**1,069,625**	**2,795,039**	**804,605**	**3,599,644**
Balance at 31 March 2024	**4,292,920**	**40,860,245**	**(1,445,045)**	**450,000**	**3,000**	**58,430,170**	**(23,203,660)**	**(555,253)**	**(2,968)**	**(558,221)**	**78,829,409**	**25,571,699**	**104,401,108**

SCG Packaging Public Company Limited and its Subsidiaries

Consolidated statement of cash flows

For the three-month period ended 31 March 2024

UNREVIEWED

	2024	2023
	(in thousand Baht)	
Cash flows from operating activities		
Profit for the period	1,843,978	1,304,370
Adjustments for		
Tax expense	482,824	295,792
Depreciation and amortization	2,327,516	2,356,706
Loss on expected credit loss (reversal)	12,363	(3,744)
Loss on inventories devaluation (reversal)	(109,788)	13,531
Non-current provisions for employee benefit expense	95,091	90,716
Loss (gain) on foreign currency exchange	18,860	(181,853)
Share of loss (profit) of associates accounted for using equity method	(26,625)	17,205
Interest income	(77,385)	(76,278)
Finance costs	523,235	496,815
Loss (gain) on fair value adjustments and others	(39,100)	58,959
Cash flows generated from operations before changes in operating assets and liabilities	**5,050,969**	**4,372,219**
Decrease (increase) in operating assets		
Trade and other receivables	(2,067,389)	(212,221)
Inventories	(210,317)	883,580
Other assets	(23,005)	(1,814)
Net decrease (increase) in operating assets	**(2,300,711)**	**669,545**

SCG Packaging Public Company Limited and its Subsidiaries
Consolidated statement of cash flows
For the three-month period ended 31 March 2024

	2024	2023
	(in thousand Baht)	
Increase (decrease) in operating liabilities		
Trade and other payables	670,709	152,633
Non-current provisions for employee benefits	(51,422)	(16,977)
Other liabilities	32,080	(27,841)
Net increase in operating liabilities	**651,367**	**107,815**
Net cash flows generated from operations	**3,401,625**	**5,149,579**
Income tax paid	(348,975)	(132,658)
Net cash flows provided by operating activities	**3,052,650**	**5,016,921**
Cash flows from investing activities		
Proceeds from sale of short-term investments	5,423,747	-
Acquisition of short-term investments	(1,456,542)	(5,586,392)
Proceeds from sale of property, plant and equipment	7,032	20,276
Acquisition of property, plant and equipment	(1,451,924)	(1,692,038)
Acquisition of other intangible assets	(39,064)	(58,516)
Dividends received	-	822
Interest received	63,946	59,229
Net cash flows provided by (used in) investing activities	**2,547,195**	**(7,256,619)**

SCG Packaging Public Company Limited and its Subsidiaries

Consolidated statement of cash flows

UNREVIEWED

For the three-month period ended 31 March 2024

	2024	2023
	(in thousand Baht)	
Cash flows from financing activities		
Proceeds from changes in ownership interests		
in subsidiaries that do not result in a loss of control	-	1,253
Proceeds from (payments of) borrowings		
Payments of bank overdrafts and short-term borrowings - net	(1,732,273)	(1,156,964)
Proceeds from long-term borrowings	2,386,800	-
Payments of long-term borrowings	(358,705)	(390,048)
Payments of lease liabilities	(221,879)	(180,090)
Net increase (decrease) in borrowings	**73,943**	**(1,727,102)**
Interest and other finance costs paid	(580,446)	(541,884)
Net cash flows used in financing activities	**(506,503)**	**(2,267,733)**
Net increase (decrease) in cash and cash equivalents	**5,093,342**	**(4,507,431)**
Effect of exchange rate changes on cash and cash equivalents	249,715	(4,298)
Cash and cash equivalents at beginning of the period	9,888,587	9,965,933
Cash and cash equivalents at end of the period	**15,231,644**	**5,454,204**
Supplementary information for cash flows		
Non-cash from investing and financing transactions		
at end of the period		
Account payables from purchase of assets	381,692	461,224
Accrued investments	497,210	468,192
Dividend payables	1,644,800	2,021,131
Liabilities related to put options	23,774,635	-

SCG Packaging Public Company Limited and its Subsidiaries

Operating results of business segments

UNREVIEWED

	Integrated Packaging Business		Fibrous Business		Recycling Business and Others		Intersegment Elimination		Consolidated	
	31 Mar 2024	31 Dec 2023	31 Mar 2024	31 Dec 2023	31 Mar 2024	31 Dec 2023	31 Mar 2024	31 Dec 2023	31 Mar 2024	31 Dec 2023
	(in thousand Baht)									
Information from statement of financial position										
Current assets	43,738,868	42,549,002	11,434,680	10,274,087	45,032,474	43,798,508	(35,678,107)	(36,349,664)	64,527,915	60,271,933
Investments in associates	96,434	97,985	454,244	436,491	538,069	528,254	-	-	1,088,747	1,062,730
Investments in equity instrument	12,281	11,375	-	-	49,415,280	49,415,280	(49,415,280)	(49,415,280)	12,281	11,375
Property, plant and equipment	78,355,943	75,665,077	16,728,427	16,861,486	2,288,808	2,071,325	(356,924)	(318,693)	97,016,254	94,279,195
Others non-current assets	33,614,059	33,398,085	6,275,396	5,992,539	4,058,256	3,816,478	(273,401)	(271,661)	43,674,310	42,935,441
Total assets	**155,817,585**	**151,721,524**	**34,892,747**	**33,564,603**	**101,332,887**	**99,629,845**	**(85,723,712)**	**(86,355,298)**	**206,319,507**	**198,560,674**
Short-term borrowings	48,100,474	51,477,877	841,515	803,026	11,517,911	11,132,217	(33,471,595)	(35,416,827)	26,988,305	27,996,293
Other current liabilities	37,799,821	34,765,204	4,073,015	2,618,526	3,240,014	1,935,700	(2,201,712)	(925,330)	42,911,138	38,394,100
Long-term borrowings	6,306,116	4,223,685	1,283,259	1,233,281	16,397,236	16,304,971	(687,954)	(645,366)	23,298,657	21,116,571
Other non-current liabilities	6,675,089	6,605,702	1,111,796	1,096,799	933,414	901,864	-	-	8,720,299	8,604,365
Total liabilities	98,881,500	97,072,468	7,309,585	5,751,632	32,088,575	30,274,752	(36,361,261)	(36,987,523)	101,918,399	96,111,329
Shareholders' equity	56,936,085	54,649,056	27,583,162	27,812,971	69,244,312	69,355,093	(49,362,451)	(49,367,775)	104,401,108	102,449,345
Total liabilities and shareholders' equity	**155,817,585**	**151,721,524**	**34,892,747**	**33,564,603**	**101,332,887**	**99,629,845**	**(85,723,712)**	**(86,355,298)**	**206,319,507**	**198,560,674**

SCG Packaging Public Company Limited and its Subsidiaries

Operating results of business segments

UNREVIEWED

	Integrated Packaging Business		Fibrous Business		Recycling Business and Others		Intersegment Elimination		Consolidated	
	1 Jan - 31 Mar		1 Jan - 31 Mar		1 Jan - 31 Mar		1 Jan - 31 Mar		1 Jan - 31 Mar	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	(in thousand Baht)									
Information from income statement										
Revenue from sales										
External customers	25,449,390	25,410,871	6,569,306	6,191,234	1,928,989	2,126,526	-	-	33,947,685	33,728,631
Intersegment	99,442	68,989	457,823	613,869	262,257	305,659	(819,522)	(988,517)	-	-
Total revenue from sales	25,548,832	25,479,860	7,027,129	6,805,103	2,191,246	2,432,185	(819,522)	(988,517)	33,947,685	33,728,631
Cost of sales	(20,789,669)	(21,251,913)	(5,600,179)	(5,908,242)	(1,668,859)	(1,683,282)	912,651	1,063,274	(27,146,056)	(27,780,163)
Gross profit	4,759,163	4,227,947	1,426,950	896,861	522,387	748,903	93,129	74,757	6,801,629	5,948,468
Other income	284,325	386,848	107,926	77,482	2,014,830	2,238,908	(2,090,874)	(2,317,760)	316,207	385,478
Profit before expenses	5,043,488	4,614,795	1,534,876	974,343	2,537,217	2,987,811	(1,997,745)	(2,243,003)	7,117,836	6,333,946
Operating expenses	(2,788,565)	(2,749,185)	(802,258)	(628,967)	(1,324,177)	(1,361,005)	620,576	519,393	(4,294,424)	(4,219,764)
Profit form operations	2,254,923	1,865,610	732,618	345,376	1,213,040	1,626,806	(1,377,169)	(1,723,610)	2,823,412	2,114,182
Finance cost	(476,667)	(500,571)	(59,570)	(58,876)	(226,383)	(206,544)	239,385	269,176	(523,235)	(496,815)
Share of profit (loss) of associates accounted for using equity method	(1,551)	(544)	18,703	(14,274)	9,473	(2,387)	-	-	26,625	(17,205)
Profit before income tax	1,776,705	1,364,495	691,751	272,226	996,130	1,417,875	(1,137,784)	(1,454,434)	2,326,802	1,600,162
Tax income (expense)	(388,635)	(247,171)	(137,599)	(52,494)	45,227	7,930	(1,817)	(4,057)	(482,824)	(295,792)
Profit for the period	**1,388,070**	**1,117,324**	**554,152**	**219,732**	**1,041,357**	**1,425,805**	**(1,139,601)**	**(1,458,491)**	**1,843,978**	**1,304,370**

SCG Packaging Public Company Limited and its Subsidiaries

Operating results of business segments

UNREVIEWED

	Integrated Packaging Business 1 Jan - 31 Mar		Fibrous Business 1 Jan - 31 Mar		Recycling Business and Others 1 Jan - 31 Mar		Intersegment Elimination 1 Jan - 31 Mar		Consolidated 1 Jan - 31 Mar	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	(in thousand Baht)									
Profit (loss) attributable to:										
Owners of the Company	**1,523,202**	**1,205,768**	**555,035**	**216,065**	**1,041,649**	**1,425,445**	**(1,395,235)**	**(1,626,785)**	**1,724,651**	**1,220,493**
Non-controlling interests	(135,132)	(88,444)	(883)	3,667	(292)	360	255,634	168,294	119,327	83,877
	1,388,070	1,117,324	554,152	219,732	1,041,357	1,425,805	(1,139,601)	(1,458,491)	1,843,978	1,304,370
Interest income	54,145	61,869	7,893	4,652	247,009	271,440	(231,662)	(261,683)	77,385	76,278
Depreciation and amortization	1,717,765	1,783,761	525,418	510,141	89,672	70,353	(5,339)	(7,549)	2,327,516	2,356,706
Other non-monetary items:										
- Loss on inventories devaluation (reversal)	(81,812)	12,760	(27,976)	771	-	-	-	-	(109,788)	13,531

SCG Packaging Public Company Limited

Interim financial statements
for the three-month period ended 31 March 2024

SCG Packaging Public Company Limited

Statement of financial position

As at 31 March 2024

UNREVIEWED

Assets	31 March 2024	31 December 2023
	(in thousand Baht)	
Current assets		
Cash and cash equivalents	8,109,768	1,202,322
Short-term investments	-	5,051,900
Other current receivables	1,504,577	334,412
Short-term loans to related parties	33,278,732	35,201,275
Other current assets	8,545	63,706
Total current assets	**42,901,622**	**41,853,615**
Non-current assets		
Investments in associates	350,121	350,121
Investments in subsidiaries	49,415,280	49,415,280
Investment property	300,991	303,865
Property, plant and equipment	312,091	307,766
Intangible assets	477,542	466,374
Deferred tax assets	202,676	175,900
Other non-current assets	132,068	80,693
Total non-current assets	**51,190,769**	**51,099,999**
Total assets	**94,092,391**	**92,953,614**

SCG Packaging Public Company Limited

Statement of financial position

As at 31 March 2024

UNREVIEWED

Liabilities and shareholders' equity	31 March 2024	31 December 2023
	(in thousand Baht)	
Current liabilities		
Other current payables	373,970	393,778
Dividend payables	1,287,876	-
Current portion of long-term borrowings from financial institution	4,999,351	4,999,030
Current portion of lease liabilities	50,532	57,439
Current portion of debenture	5,498,412	5,497,816
Short-term borrowings from related parties	182,667	203,399
Other current liabilities	31,046	30,351
Total current liabilities	**12,423,854**	**11,181,813**
Non-current liabilities		
Long-term borrowings from financial institution	5,215,167	5,126,475
Lease liabilities	72,749	65,141
Debentures	9,993,805	9,992,878
Non-current provisions for employee benefits	522,157	511,960
Other non-current liabilities	13,996	13,547
Total non-current liabilities	**15,817,874**	**15,710,001**
Total liabilities	**28,241,728**	**26,891,814**

SCG Packaging Public Company Limited

Statement of financial position

As at 31 March 2024

UNREVIEWED

Liabilities and shareholders' equity	31 March 2024	31 December 2023
	(in thousand Baht)	
Shareholders' equity		
Share capital		
Authorized share capital		
(4,500 million ordinary shares, par value at Baht 1 per share)	**4,500,000**	**4,500,000**
Issued and paid share capital		
(4,293 million ordinary shares, par value at Baht 1 per share)	4,292,920	4,292,920
Share premium	40,860,245	40,860,245
Retained earnings		
Appropriated		
Legal reserve	450,000	450,000
General reserve	3,000	3,000
Unappropriated	20,244,498	20,455,635
Total shareholders' equity	**65,850,663**	**66,061,800**
Total liabilities and shareholders' equity	**94,092,391**	**92,953,614**

SCG Packaging Public Company Limited

Income statement

For the three-month period ended 31 March 2024

UNREVIEWED

	2024	2023
	(in thousand Baht)	
Dividend income	1,146,919	1,474,775
Service income	438,362	407,537
Interest income	247,007	271,440
Other income	116,182	70,861
Total income	**1,948,470**	**2,224,613**
Administrative expenses	(728,775)	(647,996)
Profit from operations	**1,219,695**	**1,576,617**
Finance costs	(169,732)	(174,297)
Profit before income tax	**1,049,963**	**1,402,320**
Tax income	26,776	15,261
Profit for the period	**1,076,739**	**1,417,581**
Basic earning per share *(in Baht)*	**0.25**	**0.33**

SCG Packaging Public Company Limited

Statement of comprehensive income

For the three-month period ended 31 March 2024

UNREVIEWED

	2024	2023
	(in thousand Baht)	
Profit for the period	**1,076,739**	**1,417,581**
Other comprehensive income	**-**	**-**
Total comprehensive income for the period	**1,076,739**	**1,417,581**

SCG Packaging Public Company Limited

Statement of changes in shareholders' equity
For the three-month period ended 31 March 2024

UNREVIEWED

	Issued and paid share capital	Share premium	Retained earnings: Appropriated: Legal reserve	Retained earnings: Appropriated: General reserve	Retained earnings: Unappropriated	Total shareholders' equity
	(in thousand Baht)					
Balance at 1 January 2023	**4,292,920**	**40,860,245**	**450,000**	**3,000**	**20,453,707**	**66,059,872**
Transactions with owners, recorded directly in shareholders' equity						
Contributions by and distributions to owners of the Company						
Dividends	-	-	-	-	(1,502,522)	(1,502,522)
Total contributions by and distributions to owners of the Company	**-**	**-**	**-**	**-**	**(1,502,522)**	**(1,502,522)**
Total transactions with owners, recorded directly in shareholders' equity	**-**	**-**	**-**	**-**	**(1,502,522)**	**(1,502,522)**
Comprehensive income for the period						
Profit or loss	-	-	-	-	1,417,581	1,417,581
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**1,417,581**	**1,417,581**
Balance at 31 March 2023	**4,292,920**	**40,860,245**	**450,000**	**3,000**	**20,368,766**	**65,974,931**

SCG Packaging Public Company Limited

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2024

UNREVIEWED

	Issued and paid share capital	Share premium	Retained earnings: Appropriated: Legal reserve	Retained earnings: Appropriated: General reserve	Retained earnings: Unappropriated	Total shareholders' equity
			(in thousand Baht)			
Balance at 1 January 2024	**4,292,920**	**40,860,245**	**450,000**	**3,000**	**20,455,635**	**66,061,800**
Transactions with owners, recorded directly in shareholders' equity						
Contributions by and distributions to owners of the Company						
Dividends	-	-	-	-	(1,287,876)	(1,287,876)
Total contributions by and distributions to owners of the Company	**-**	**-**	**-**	**-**	**(1,287,876)**	**(1,287,876)**
Total transactions with owners, recorded directly in shareholders' equity	**-**	**-**	**-**	**-**	**(1,287,876)**	**(1,287,876)**
Comprehensive income for the period						
Profit or loss	-	-	-	-	1,076,739	1,076,739
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**1,076,739**	**1,076,739**
Balance at 31 March 2024	**4,292,920**	**40,860,245**	**450,000**	**3,000**	**20,244,498**	**65,850,663**

SCG Packaging Public Company Limited

Statement of cash flows

For the three-month period ended 31 March 2024

UNREVIEWED

	2024	2023
	(in thousand Baht)	
Cash flows from operating activities		
Profit for the period	1,076,739	1,417,581
Adjustments for		
Tax income	(26,776)	(15,261)
Depreciation and amortization	30,428	28,357
Non-current provisions for employee benefit expense	11,671	10,475
Loss (gain) on foreign currency exchange	399	(94)
Loss (gain) on measured at fair value	(31,706)	500
Dividend income	(1,146,919)	(1,474,775)
Interest income	(247,007)	(271,440)
Finance costs and others	169,735	174,248
Cash flows generated from operations before changes in operating assets and liabilities	**(163,436)**	**(130,409)**
Decrease (increase) in operating assets		
Other current receivables	(18,847)	93,697
Other assets	10,044	(255)
Net decrease (increase) in operating assets	**(8,803)**	**93,442**
Increase (decrease) in operating liabilities		
Other current payables	12,018	37,883
Non-current provisions for employee benefits	(1,473)	-
Other liabilities	448	423
Net increase in operating liabilities	**10,993**	**38,306**
Net cash flows generated from (used in) operations	**(161,246)**	**1,339**
Income tax paid	(6,257)	(17,657)
Net cash flows used in operating activities	**(167,503)**	**(16,318)**

SCG Packaging Public Company Limited

Statement of cash flows

For the three-month period ended 31 March 2024

UNREVIEWED

	2024	2023
	(in thousand Baht)	
Cash flows from investing activities		
Proceeds from sales of short-term investments	5,084,301	-
Acquisition of short-term investments	-	(5,000,000)
Proceeds from sales of property, plant and equipment	673	-
Acquisition of property, plant and equipment	(4,277)	(5,323)
Acquisition of intangible assets	(20,549)	(35,746)
Proceeds from repayment of short-term loans to related parties, net	1,922,096	1,711,638
Interest received	243,003	263,560
Net cash flows provided by (used in) investing activities	**7,225,247**	**(3,065,871)**
Cash flows from financing activities		
Proceeds from (payments of) borrowings		
Payments of short-term borrowings from financial institutions, net	-	(1,070,000)
Payments of short-term borrowings from related parties, net	(20,732)	(74,839)
Proceeds from long-term borrowings from financial institution	88,000	-
Payments of lease liabilities	(14,226)	(16,278)
Net increse (decrease) in borrowings	**53,042**	**(1,161,117)**
Interest and other finance cost paid	(203,340)	(209,561)
Net cash flows used in financing activities	**(150,298)**	**(1,370,678)**
Net increase (decrease) in cash and cash equivalents	**6,907,446**	**(4,452,867)**
Cash and cash equivalents at beginning of the period	1,202,322	4,890,048
Cash and cash equivalents at end of the period	**8,109,768**	**437,181**
Supplementary information for cash flows		
Non-cash from investing and financing transactions at end of the period		
Account payables from purchase of assets	9,191	5,009
Accrued dividend income	1,146,919	1,474,775
Dividend payables	1,287,876	1,502,522