

RESILIENT GROWTH WITH QUALITY

Local NDR Meetings

Hosted by BUALAUNG SECURITIES

4th November 2020



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SCGP Management Team



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COO, Packaging Paper



**Mr. Wichan
Charoenkitsupat**
COO, Fibrous Business

Key messages



ASEAN LEADER OF INNOVATIVE & SUSTAINABLE PACKAGING SOLUTIONS

- **IPO** proceeds will be used to capture the ASEAN's resilient consumer growth.
- **"Consumer-linked"**, with strategies to meet dynamic changes.
- Progressive towards enhanced **"solutions based"** business model.
- Growth through organic expansion, and merger & partnership (M&P).
- Targeting **"top tier" market share** in each key markets.

AGENDA

1. Strategic review & Executive summary
2. Business segment review
 - Integrated packaging chain
 - Fibrous chain
3. Financial review
4. Business updates
5. Outlook
6. Q&A
7. Appendix



STRATEGIC REVIEW & EXECUTIVE SUMMARY



OUR VISION AND VALUES



Regional

ASEAN &
Beyond



Solutions

Comprehensive
Packaging Solutions



Innovation

Products &
Services



ESG

Governance: Economy,
Society, Environment

Packaging Business will be a leading **REGIONAL** packaging company offering **SOLUTIONS** through **INNOVATIVE** products & services and **SUSTAINABLE** business practice

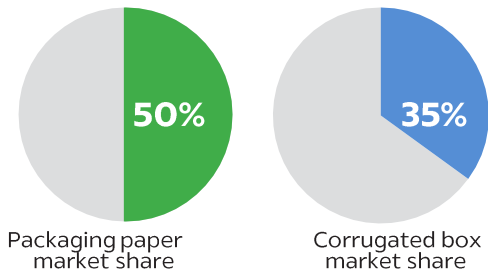
SCGP's "T-Model" – Unique value proposition to customers

Enhanced margin stability, as a result of wide horizontal offerings and deep vertical integration



Fortify our "T-Model" success overseas, focusing on downstream packaging expansion

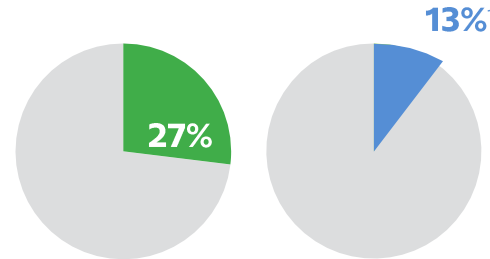
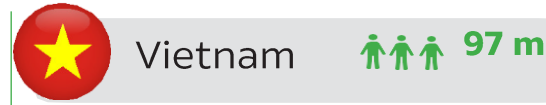
Proven T-model



- As-is
- To-be

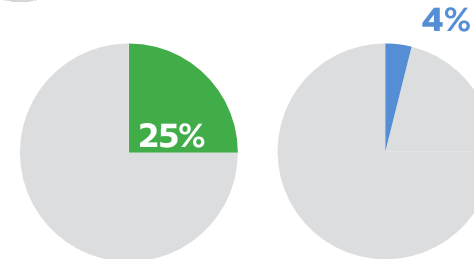
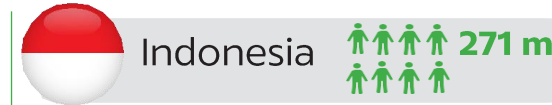
- Packaging solutions
- Food services
- PPP
- Fiber-based packaging
- Packaging paper
- Recycle stations

To enlarge T-model



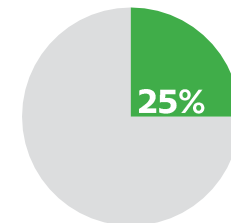
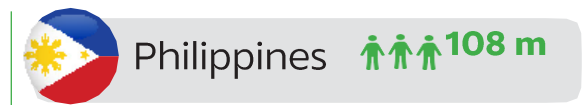
- Packaging solutions
- Food services
- PPP
- Fiber-based packaging
- Packaging paper
- Recycle stations

To leverage on large scale of upstream
& accelerate downstream expansion



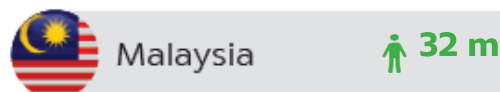
- Packaging solutions
- Food services
- PPP
- Fiber-based packaging
- Packaging paper
- Recycle stations

Forward integration
through the chain with M&P



- Packaging solutions
- Food services
- PPP
- Fiber-based packaging
- Packaging paper
- Recycle stations

Replicate proven T-model from Thailand to overseas



Foodservices Malaysia to be export hub for food services products for the region

Note :
1. With expected consolidation of SOVI in December 2020

Circular Economy model and diversified raw material sourcing

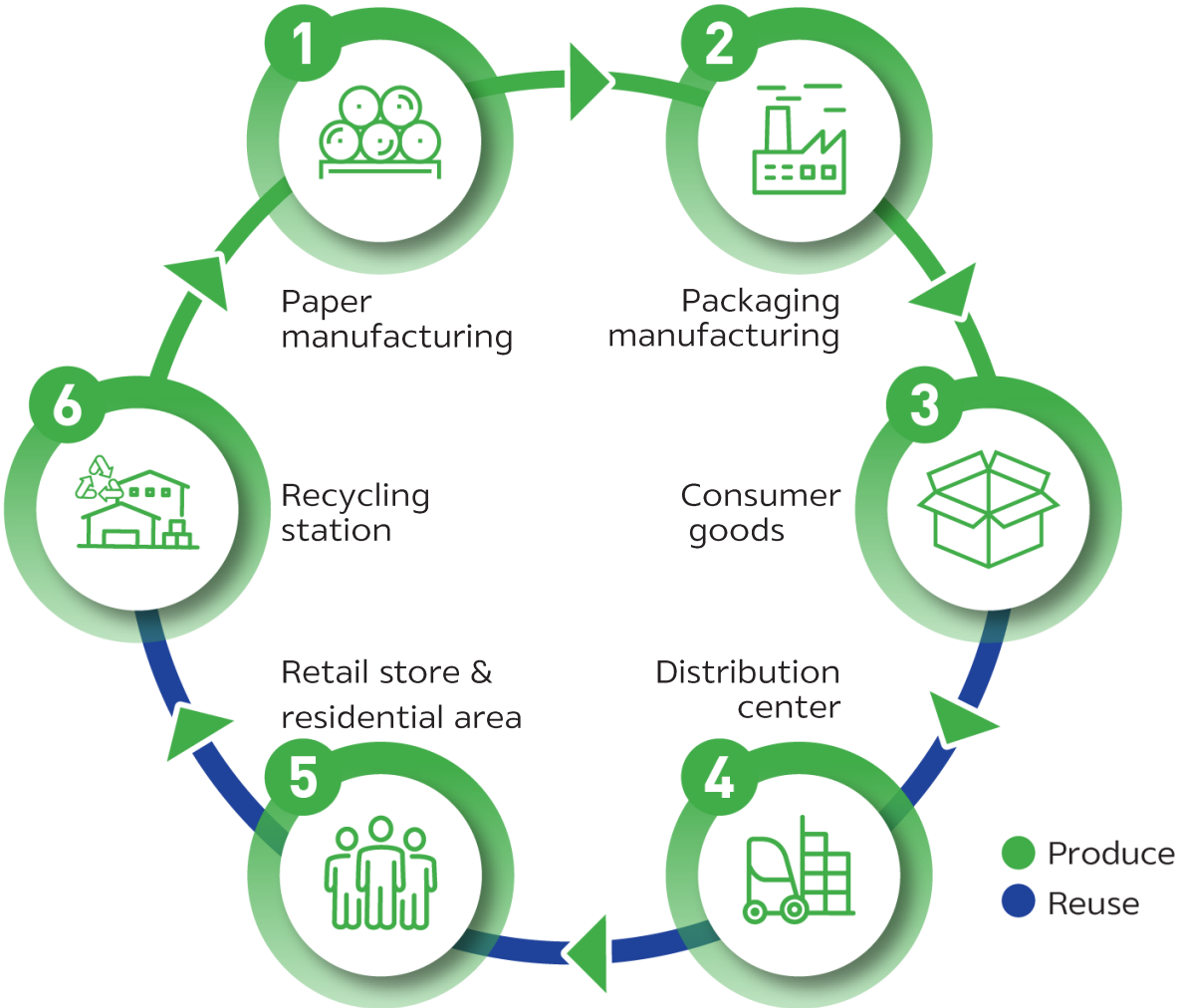
95%¹ of raw material of fiber- based packaging is Recycled Paper

c.55%
from local source

- 68 recycling centers across 3 countries
- Local sources with partnership
- Expand drop point machine to capture E-commerce and waste separation trend

c.45%
Global network

A world map with four circular callouts indicating global network locations: US (North America), EUROPE, JAPAN (East Asia), and OCEANIA (Australia/New Zealand).

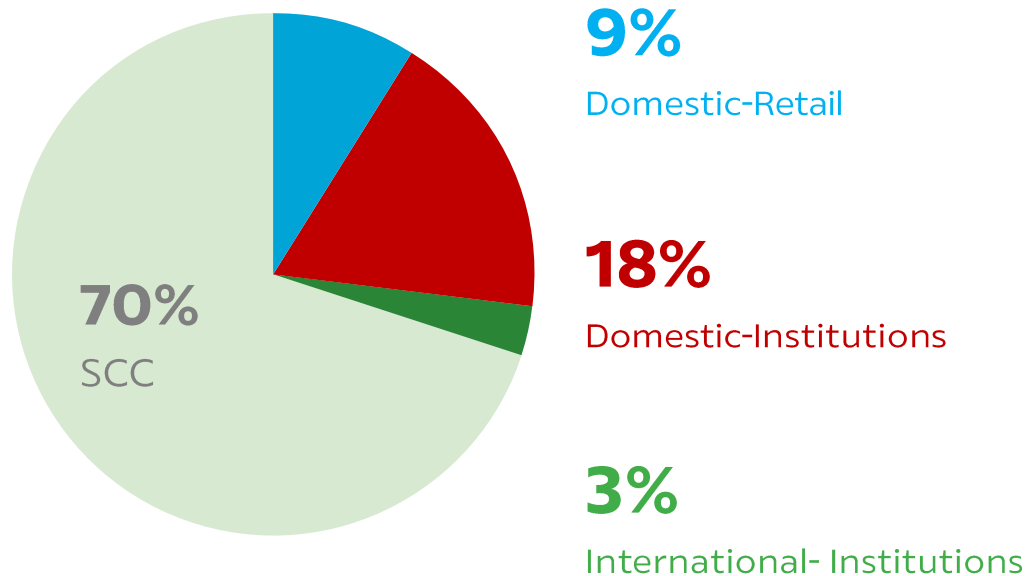


Note:
1. As of December 2019

IPO Facts

Fully subscribed with debut market capitalization of ~150 Billion Baht

SCGP shareholders¹



- Our sincere gratitude to all investors & stakeholders
- Fully subscribed with strong interest
- New equity¹ (~45 Billion Baht) is fundamental to SCGP's growth
- Largest ever packaging sector IPO in ASIA
- First Day Trade : Oct 22/2020
- Incorporated into SET50 : Oct 28/2020



Progression of our efforts

Launched new customer solutions center in Thailand



- Customized unique design and outstanding solutions to enhance customers' brand

Startup Flexible packaging plant#2 in Vietnam



- BATICO plant#2 expansion, as customers grow
- Completed in early Q4/2020

M&P of leading consumer Packaging in Vietnam



- SOVI specializes in corrugated box & offset carton
- SOVI clients are leading consumer brands in Vietnam
- Strengthen T-model to become market leader

External Dynamics

- Drop in ASEAN GDP, following the pandemic
- Consumer segments were resilient, particularly food, hygiene related & E-commerce
- Durable goods, mainly automotive, were impacted
- Printing & writing paper demand stumbled, due to closures of schools/offices
- Vietnam fast recovery, while others ASEAN remain cautious on second COVID wave
- Rise in freight cost continues

Internal Highlights

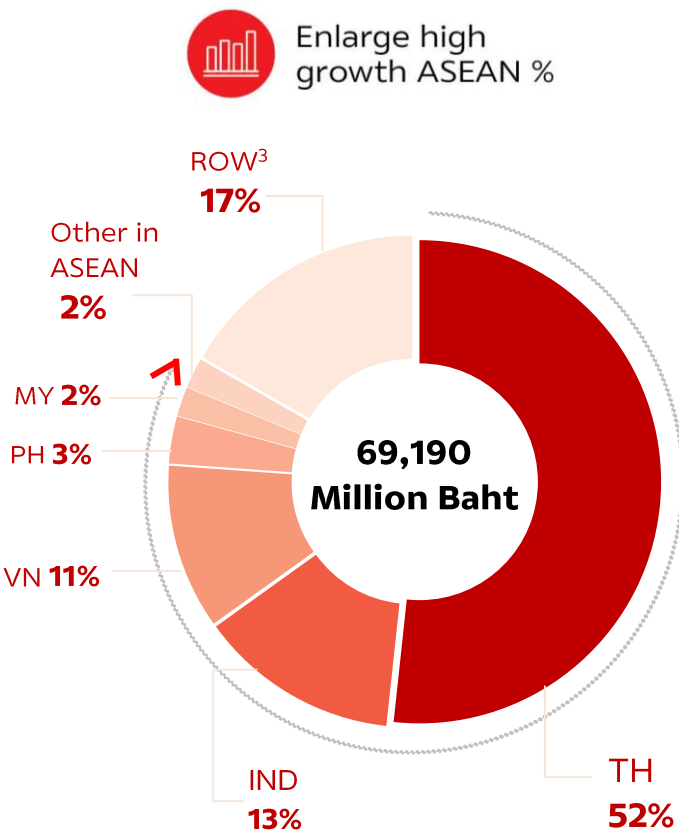
- Resilient financials, backed by consumer segments.
- Continued regional expansions
- FAJAR & Visy's strategic & synergy progress
- Completed IPO, and resulting new CAPEX cycle.




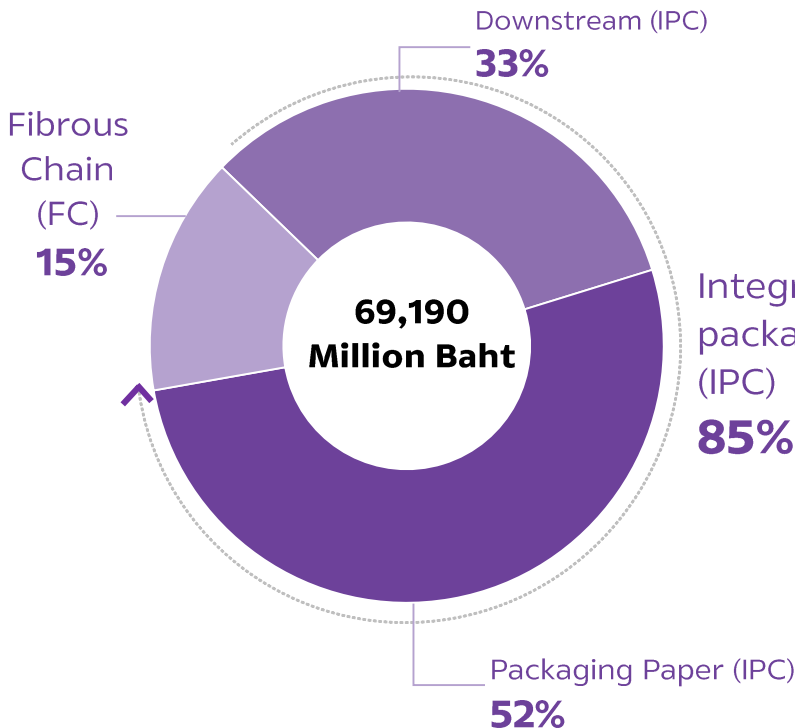
Revenue from sales 9M/2020

Strengthen SCGP's position as ASEAN's Packaging Solutions Champion


SCGP's consolidated sales¹

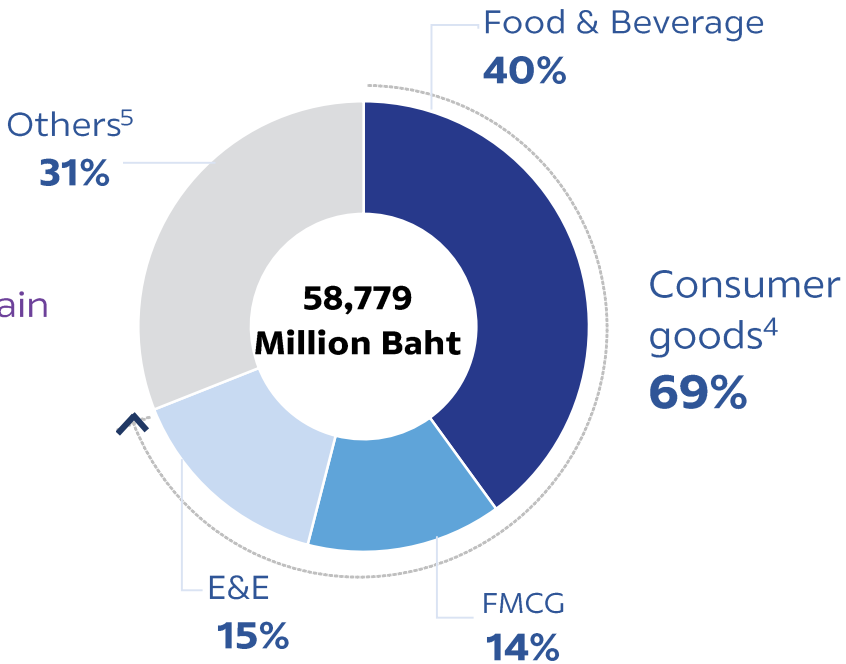


 Enhance bespoke B2B2C downstream business



Integrated packaging chain's sales²

 Expand consumer end market

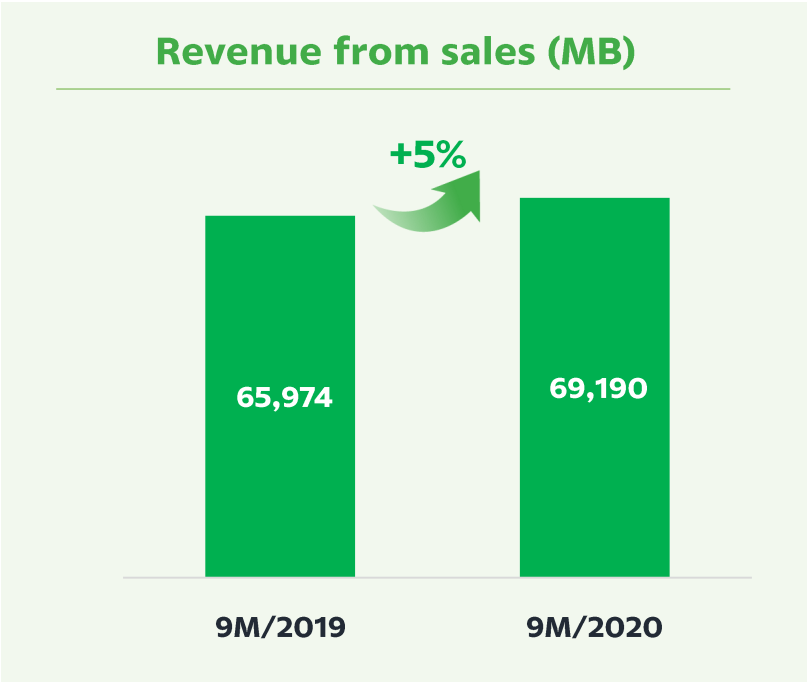


Note :

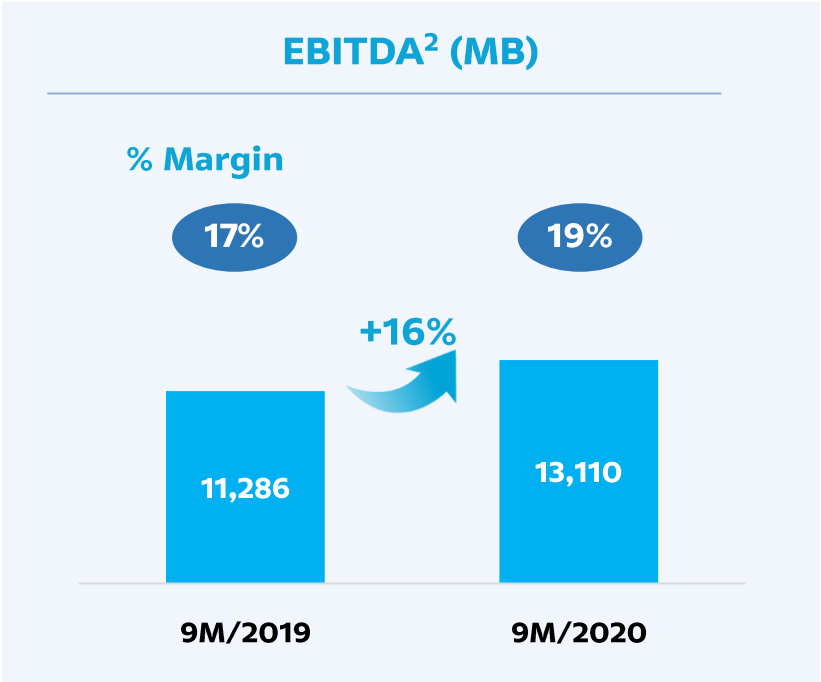
- 1. Figures are "After Inter-segment Elimination"
- 2. Figures are "Before Inter-segment Elimination & others"
- 3. ROW is Rest of the world
- 4. %Consumer goods based upon (i) the actual classification of PPP & fiber based packaging by end-market & (ii) basis of information classification of ultimate customers of packaging paper by end-markets
- 5. Industrial packaging & others i.e. auto parts, petroleum product, construction materials, footwear & garment.

Consolidated results 9M/2020¹

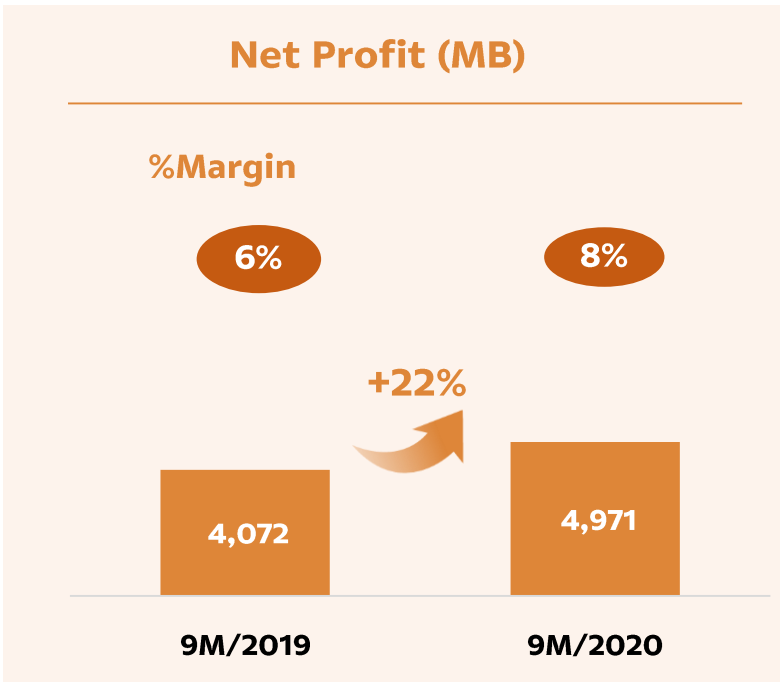
Robust financial performance



Sales growth from consumer exposure & business expansion



Resilient margin



Solid earning



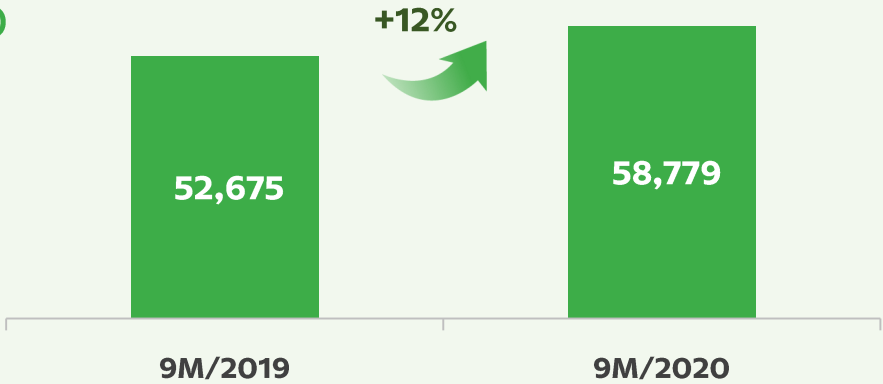
Note:
1. Figures are “After Inter-segment Elimination” include IPC, FC and others as shown in financial statement and MD&A
2. EBITDA exclude dividend from associates

SCGP's Business Segments 9M/2020¹

IPC continue to deliver growth, but FC faces challenges

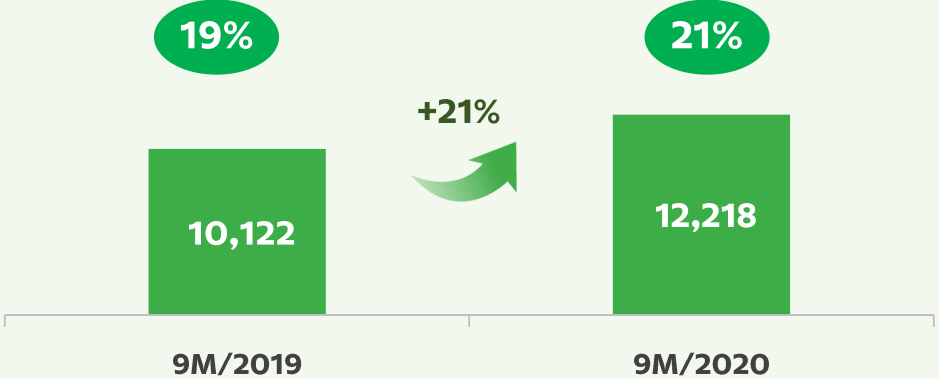
Integrated Packaging Chain (IPC) : 85% of total sales

Revenue from Sales (MB)



EBITDA² (MB)

% Margin



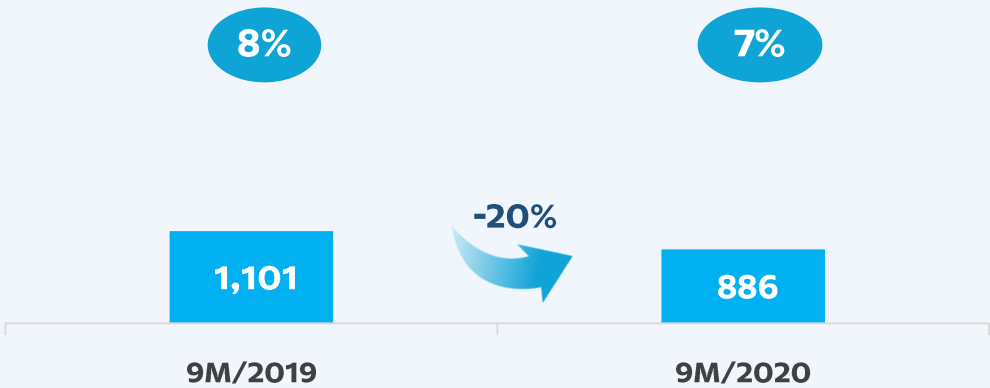
Fibrous Chain (FC) : 15% of total sales

Revenue from Sales (MB)



EBITDA² (MB)

% Margin








Note:
1. Figures are “Before Inter-segment Elimination & others” which shown in financial statement and MD&A
2. EBITDA exclude dividend from associates

BUSINESS SEGMENT REVIEW



ASEAN Q3/2020 : Market highlight during COVID-19

		QoQ	YoY
	Thailand <ul style="list-style-type: none">+ Resiliency of FMCG, F&B and canned foods+ E&E and auto gradually recovered after production resume- Soft festive demand for packaging	↑	↓
	Vietnam <ul style="list-style-type: none">+ Increased export of garment & footwear to US+ E&E slightly improve from supply chain relocation- Soft demand in agriculture sector	↑	↑
	Indonesia <ul style="list-style-type: none">+ Improving from seasonality as Hari Raya was ended in Q2- Domestic demand is still soft with short term benefit from stock buildup	↔	↓
	Philippines <ul style="list-style-type: none">+ Improved demand q-o-q as country emerged from lockdown in Q2- Consumption remains weak	↔	↓
	Malaysia <ul style="list-style-type: none">- Slow demand in dine-in food packaging	↔	↓

ATED ING

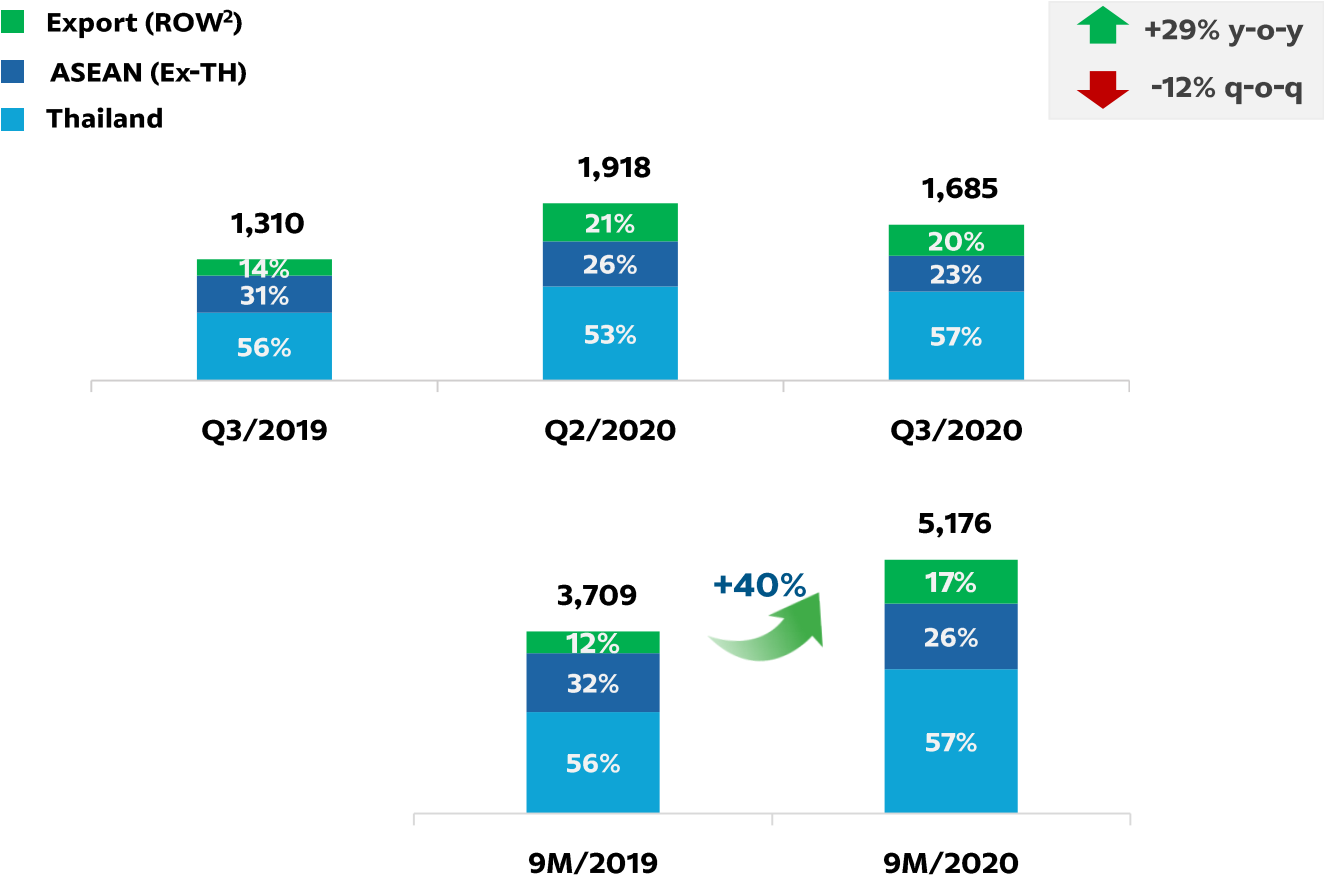


A collage of various grocery items including produce, oils, snacks, and packaged goods. The items are arranged in a dense, overlapping manner. On the left, there are several stacks of cardboard boxes of different sizes, some with red labels. In the center, there are bags of organic cucumbers, a bag of organic shrimps, and a bag of organic tomatoes. To the right, there are several bottles of organic oils, a box of organic milk, and a box of organic yogurt. At the bottom, there are several containers of organic fruit and vegetables, including a box of organic tomatoes and a box of organic cucumbers. The background is a solid green color.

Performance & polymer packaging – Revenue by end destination

Overall growth with continued focus on innovations & circular economy

Revenue from sales¹ (MB)



- Resilient demand in food, frozen food, canned food & hygienic care products
- Lower QoQ due to softness in agricultural-related products and panic-buying in Q2
- Robust YTD growth by 40% supported by Visy integration

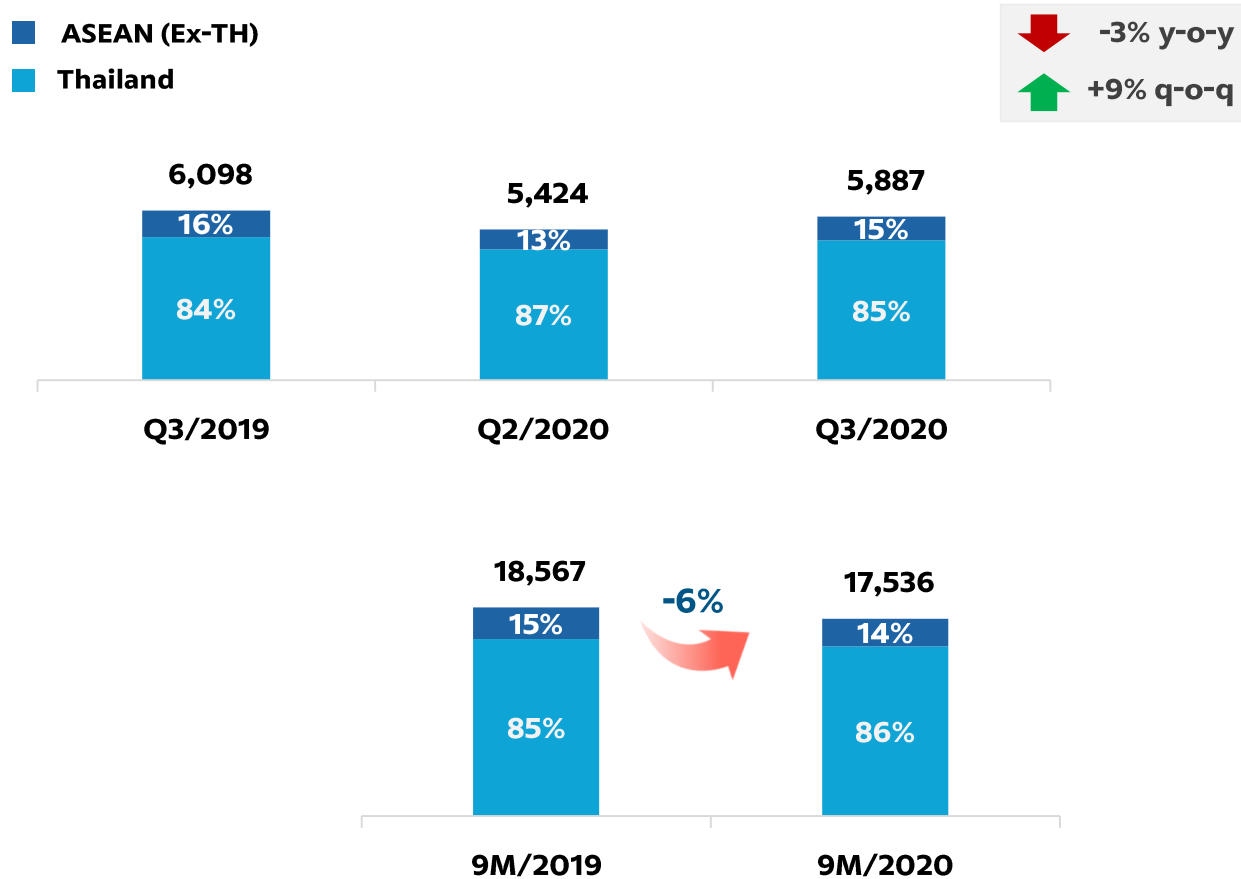


Note:
1. Figures are “After Inter-segment Elimination”
2. ROW is Rest of the world

Fiber based packaging – Revenue by end destination

F&B and FMCG remain resilient while continue providing solutions to customers

Revenue from sales¹ (MB)



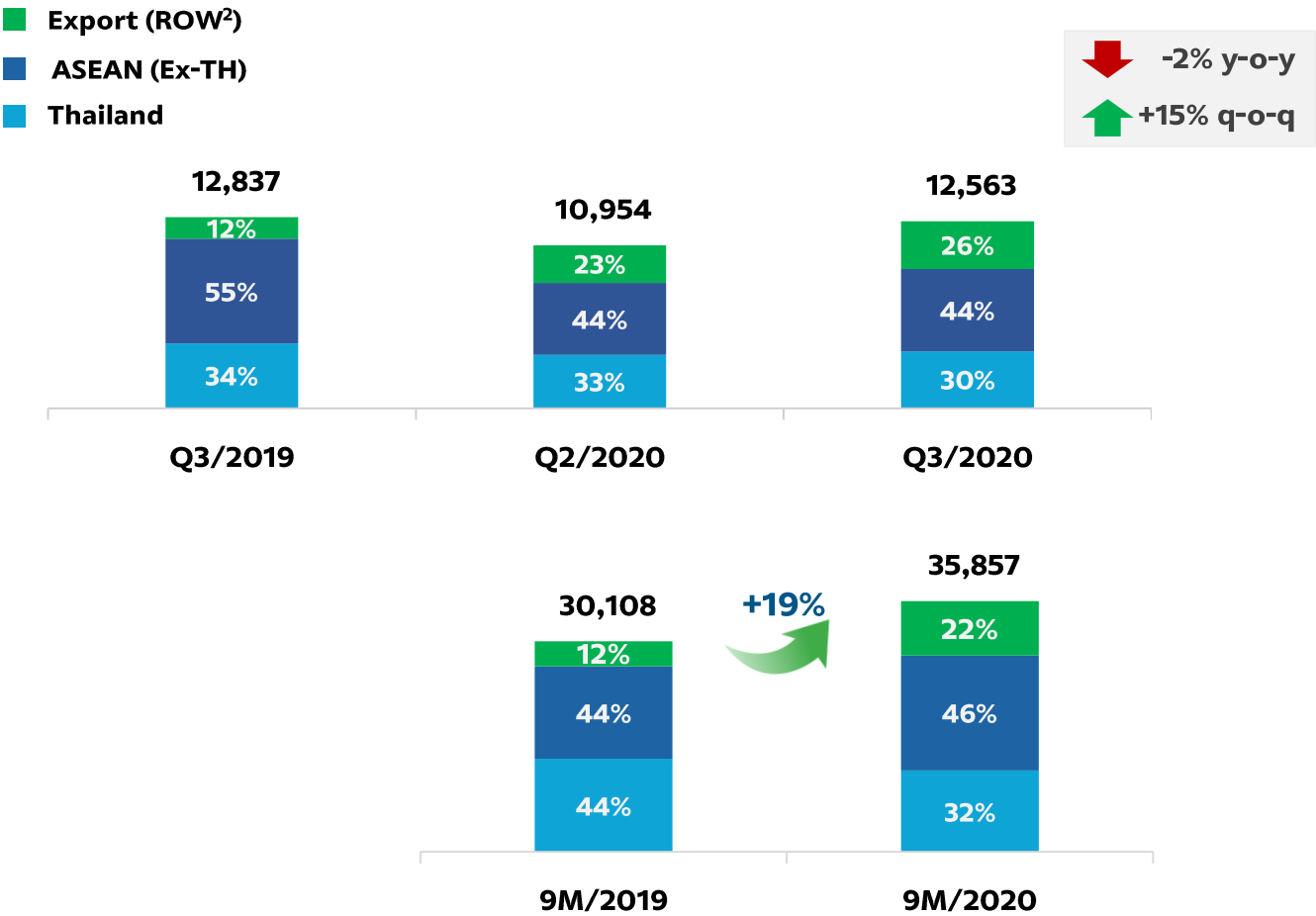
- Non discretionary demand growth in F&B, consumer goods & e-commerce while sluggish durable goods YoY
- QoQ recovery sign in durable goods; E&E and automotive
- YTD sales affected by the sharp drop in durable goods demand



Packaging Paper – Revenue by end destination

Enhance oversea business expansion

Revenue from sales¹ (MB)



- Demand pick-up QoQ in TH and VN , while continue to be soft in ID and PH as a result of Covid situation
- SCGP export sales grew especially Ex-Asean
- Strong YTD growth by 19% with Fajar’s consolidation



Note:
1. Figures are “After Inter-segment Elimination”
2. ROW is Rest of the world

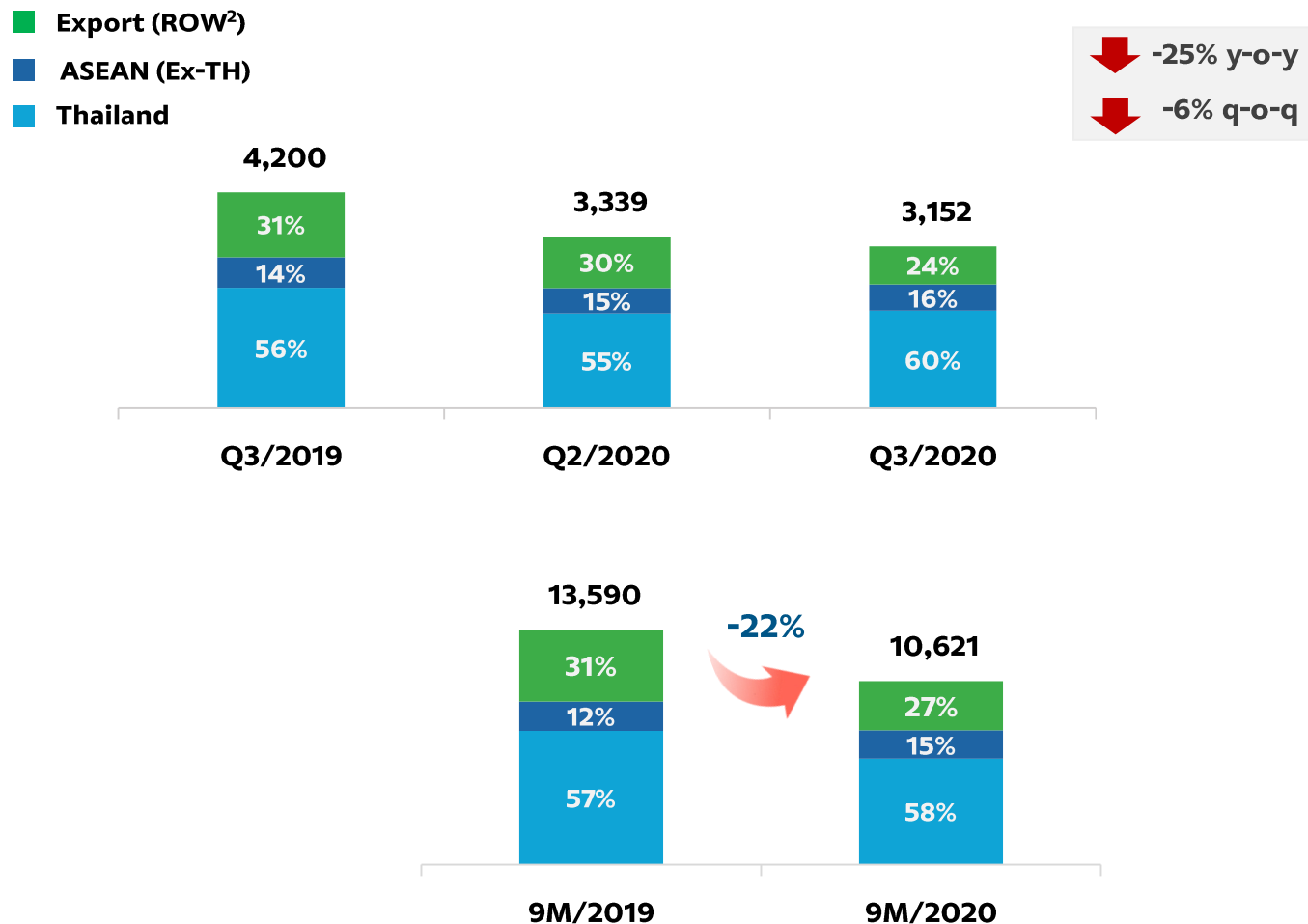
FIBROUS CHAIN



Fibrous Chain – Revenue by end destination

Effects on paper & pulp business while the transformation into Food services packaging is ongoing

Revenue from sales¹ (MB)



- Pressure on paper demand due to school & office closures and work from home
- Softer pulp demand for paper and textile while pulp demand for tissue paper is growing
- Strengthening food service packaging from 8% to 12% of YTD portfolio



Note:

1. Figures are “After Inter-segment Elimination”

2. ROW is Rest of the world

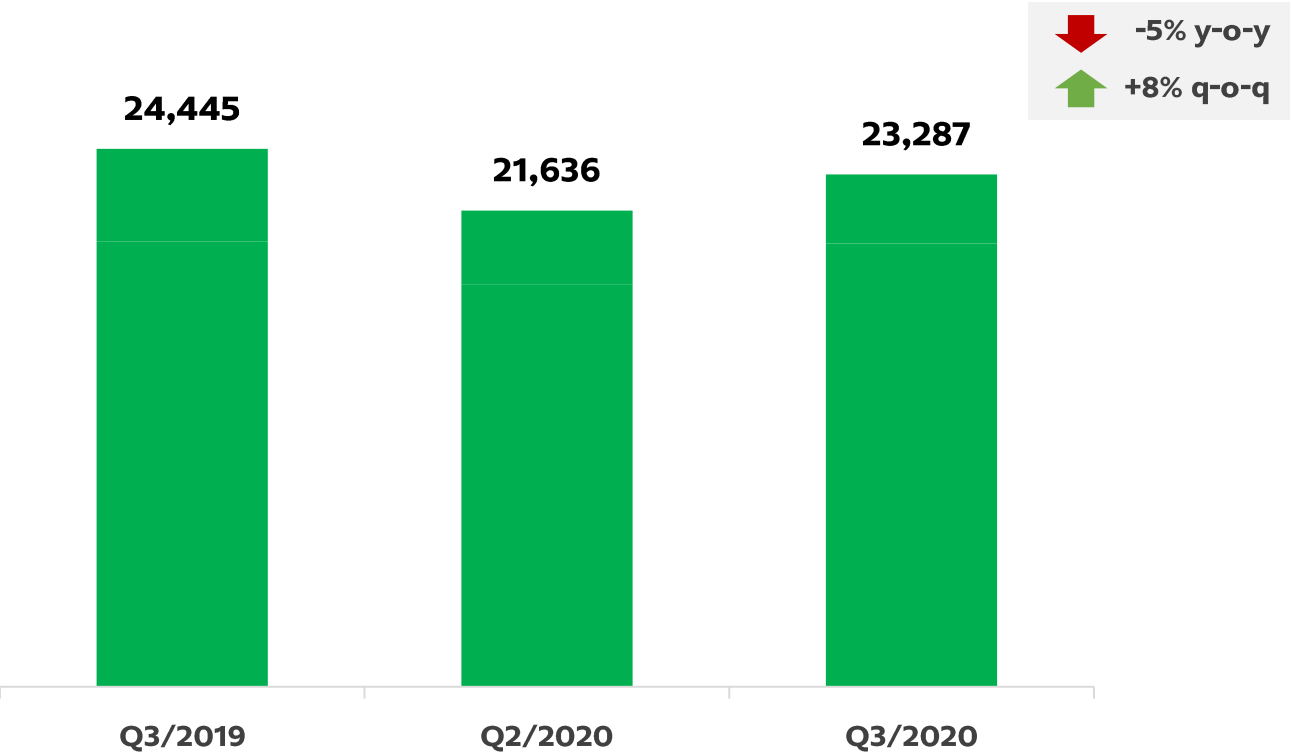
FINANCIAL REVIEW



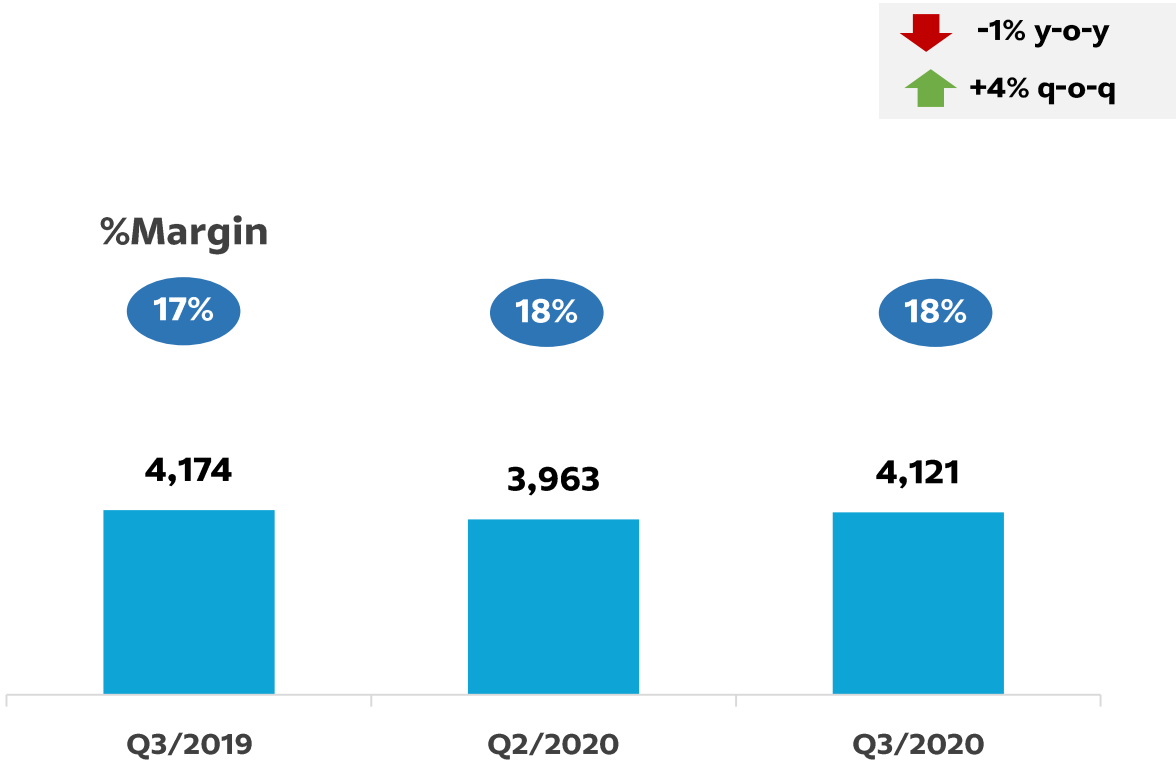
Consolidated Revenue & EBITDA: Q3/2020

Resilient margin despite external challenges

Revenue (MB)



EBITDA¹ (MB)

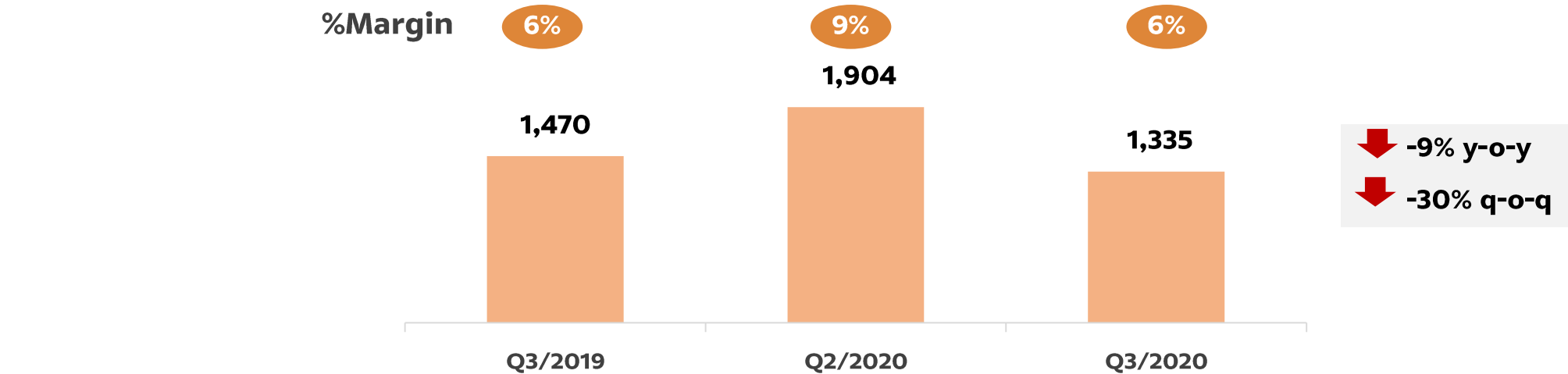


Note:
Figures are “After Inter-segment Elimination” include IPC, FC and others as shown in financial statement and MD&A
1. EBITDA exclude dividend from associates

Consolidated Profit : Q3/2020

Net profit dropped due to unrealized IDR/USD fluctuation while operating profit increased QoQ

Net Profit (MB) after Tax & NCI



Key items adjustment
(after tax before NCI)

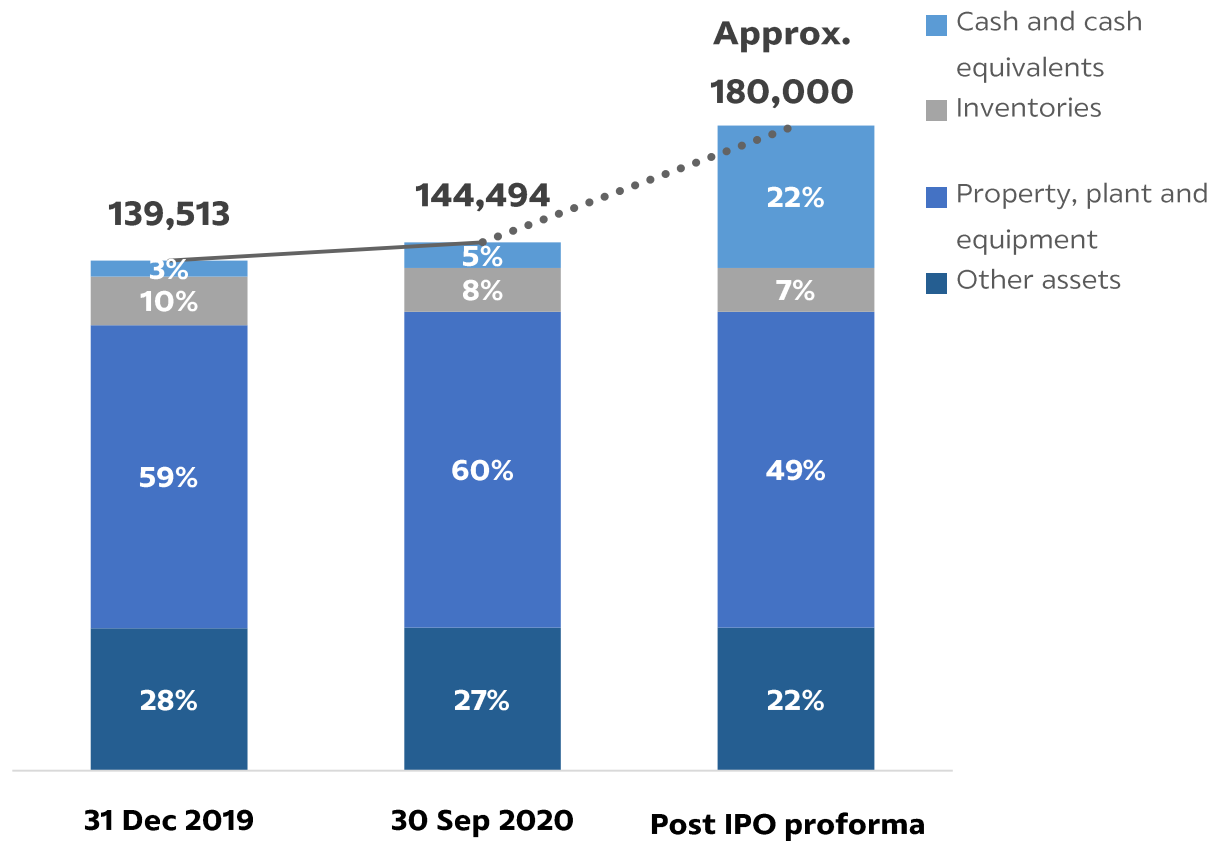
Net Profit (MB) after tax & before NCI	1,687	2,486	1,434
1) FX G/L from Fajar USD Loan	-14	872	-201
2) Change in Indo Tax Laws	-	128	-
Adjusted operating profit ¹ (MB) after tax & before NCI	1,702	1,486	1,636

↓ -4%y-o-y
↑ +10% q-o-q

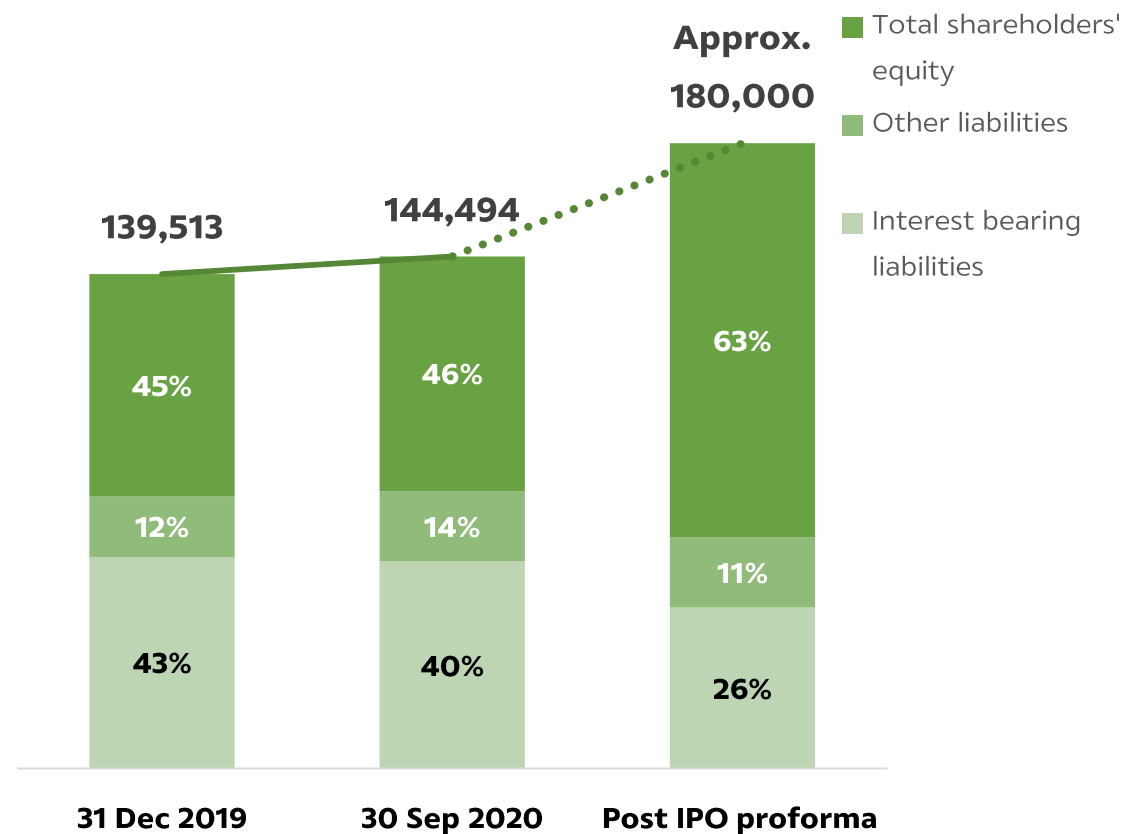
Note:
1. Adjusted operating profit (MB) after tax & before NCI =
Net Profit (MB) after tax & before NCI – Key items adjustment

Balance sheet post IPO (proforma basis)

Total Assets (MB)



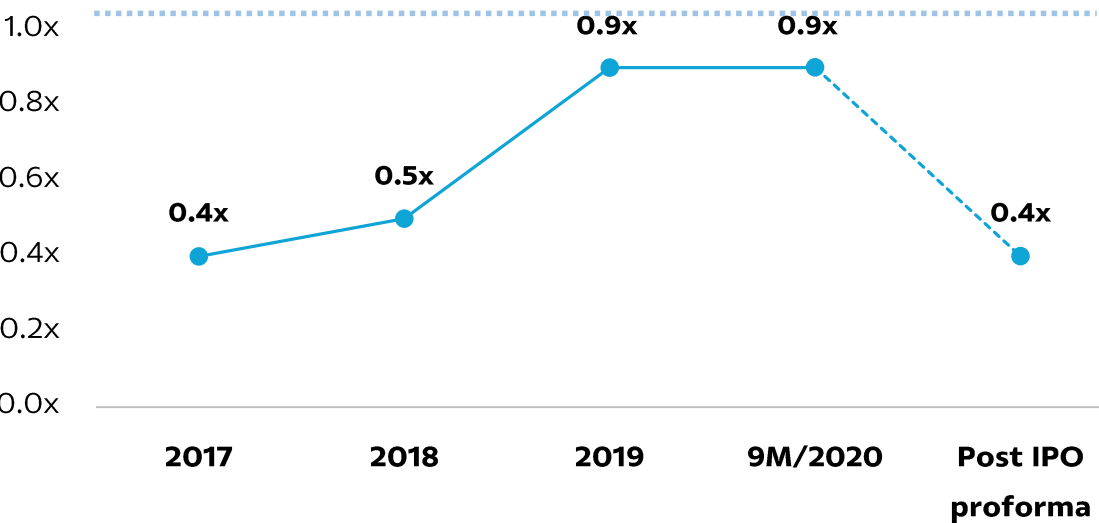
Total Liabilities & Equity (MB)



Leverage ratios as of 30 Sep 2020

Strong post IPO balance sheet as foundation for growth

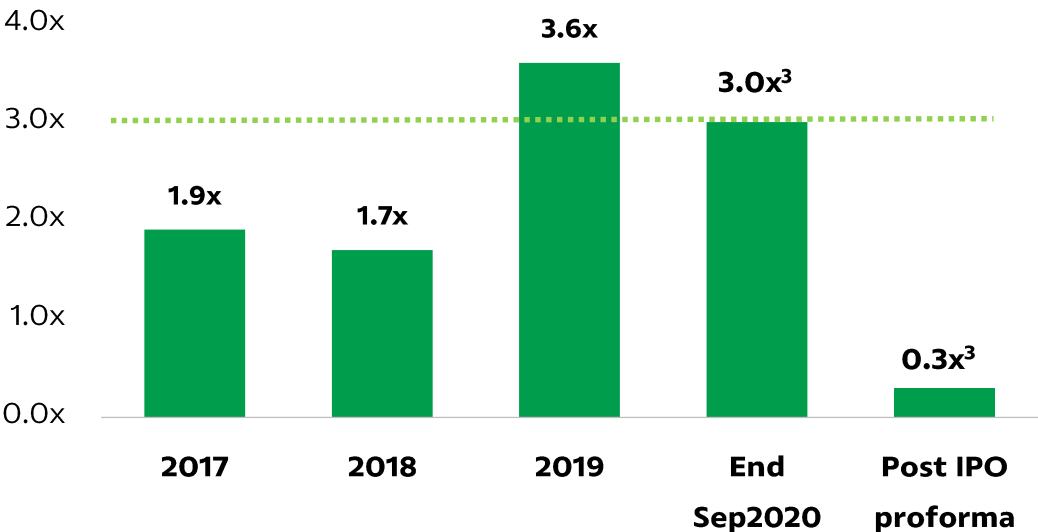
Interest-Bearing Debt to Equity (x)



Interest-Bearing Debt (MB)

24,354	28,369	59,579	58,404	45,404
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Net Debt¹ to EBITDA² (x)



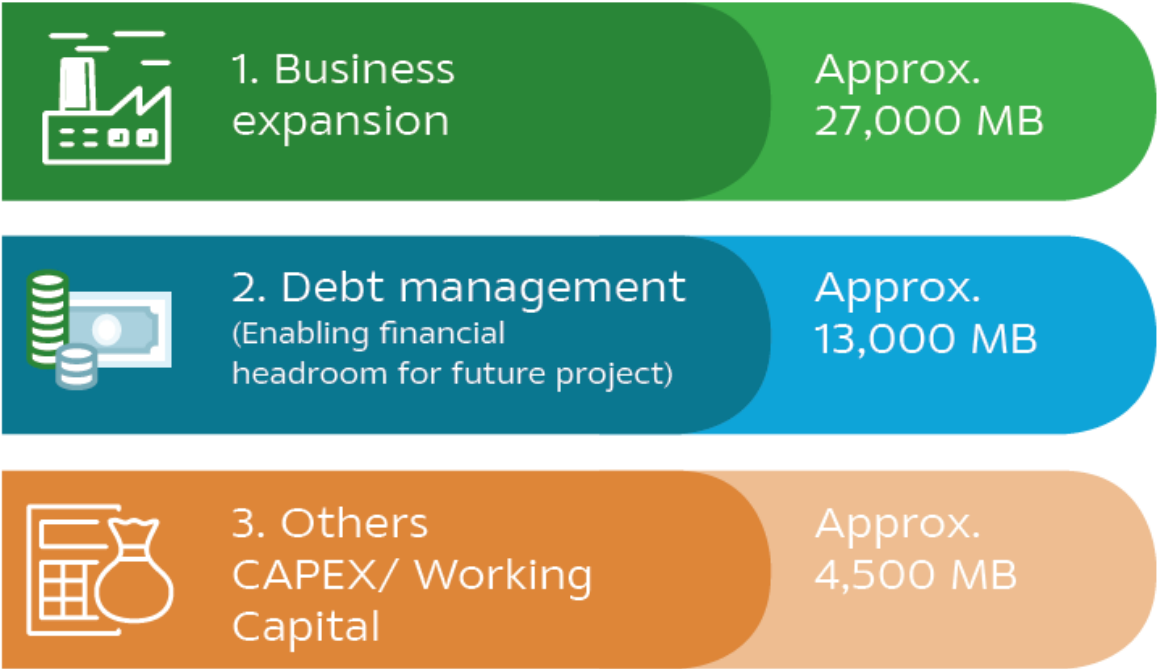
Net Debt (MB)

22,723	25,471	54,620	49,887	4,972
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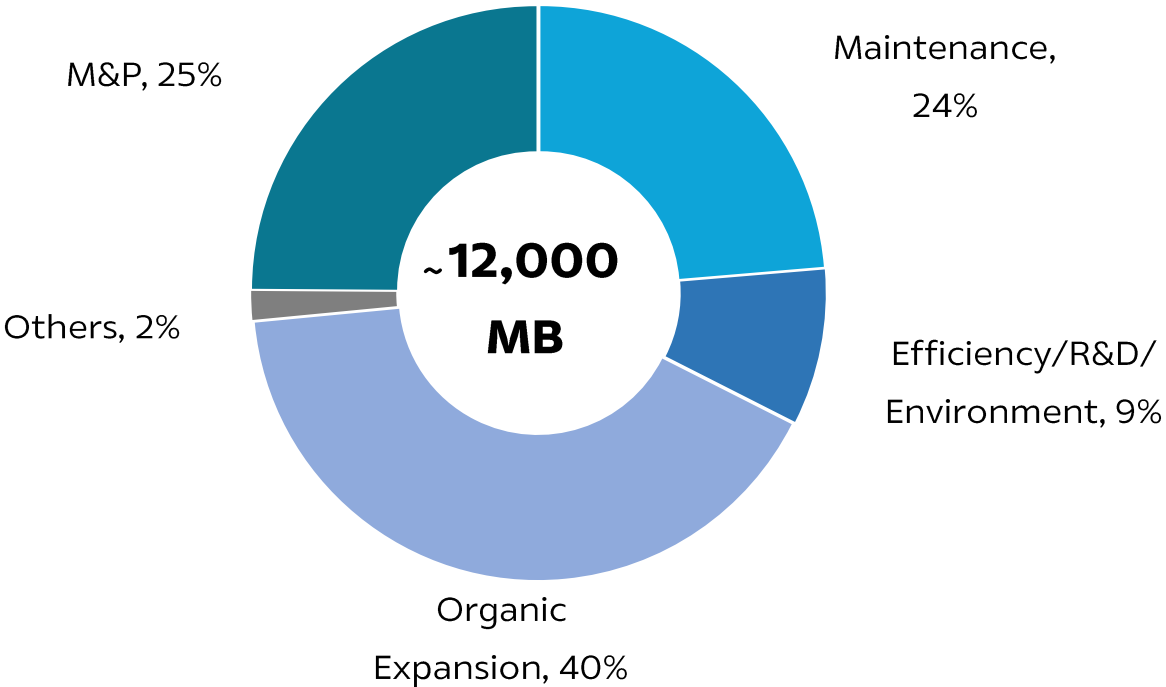
Note:
1. Net debt refers to Interest-Bearing Debt minus cash and cash equivalents
2. EBITDA included dividend from associates
3. EBITDA is last twelve month (LTM) basis

Proceed from IPO will unlock further growth in ASEAN

Planned use of proceed



CAPEX 2020E guideline





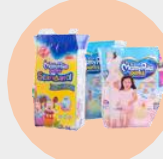

Dividend Policy

The current policy is an annual dividend of not less than 20% payout.

BUSINESS UPDATES



Key projects update :

	Country	Products	Capacity Expansion	Project Status	Final Completion
1	Indonesia	 Packaging paper	400,000 Ton/year (Fajar Plant#2, Surabaya)	<ul style="list-style-type: none"> Start Line #2,3 in Nov/20 Start Line#1 in Apr/21 	Q2/2021
2	Philippines	 Packaging paper	220,000 Ton/year (UPPC-Paper machine#3)	<ul style="list-style-type: none"> Installation of machinery is progressing 	Q3/2021
3	Thailand	 Flexible packaging	53 million m² /year (Prepack plant#2)	<ul style="list-style-type: none"> On progress 	Q3/2021
					Total investment ~7,700 MB
4	Vietnam	 Flexible packaging	84 million m² /year (Batiko plant#2)	<ul style="list-style-type: none"> Completion in early Q4/2020 	

M&P of SOVI in Vietnam

Consolidation of SOVI expected within December 2020

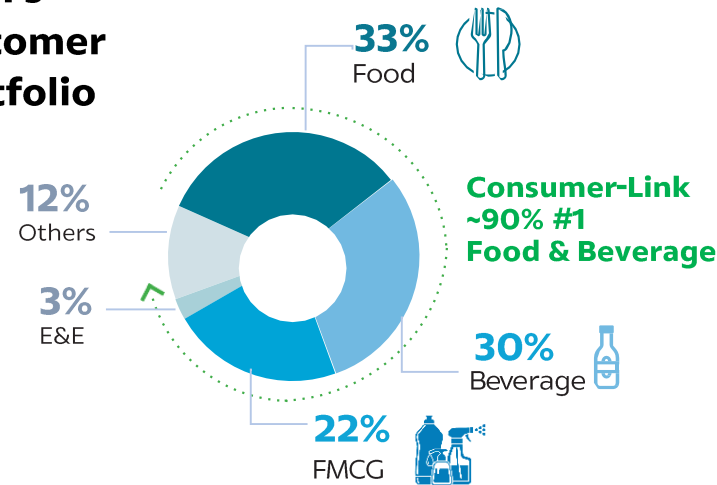
Strategic rationales

- One of top 5 players focused on MNC & local brand owners
- SCGP – SOVI consolidation resulting in market leadership position of Fiber-based packaging in VN.
- Strengthen SCGP consumer goods portfolio especially food & beverage
- Enhance packaging solutions offering
- Increase SCGP’s integration level from 33% up to 61%

Progress of M&P :

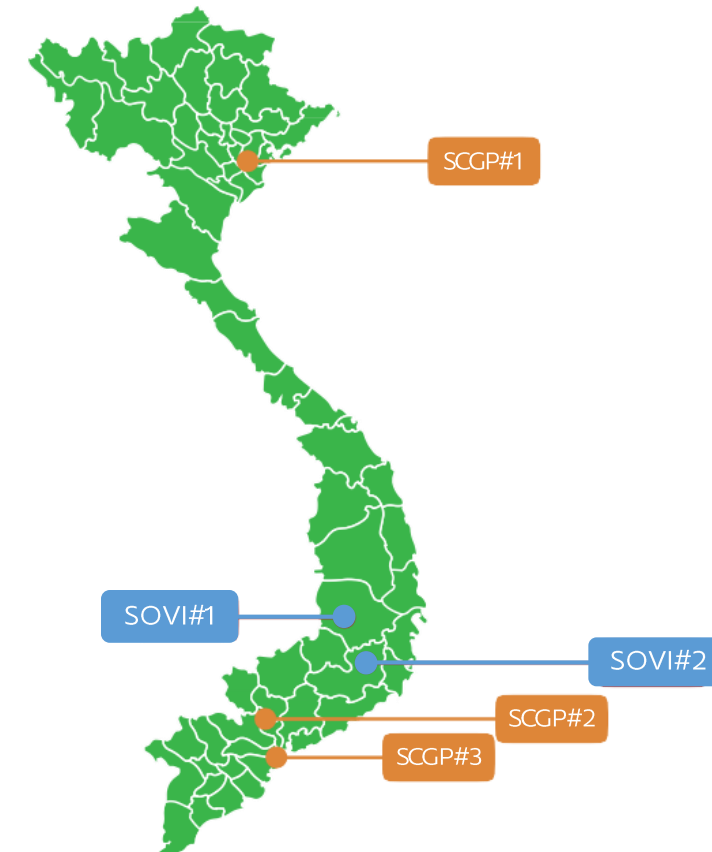
- Finalizing inventory status, which will be factored towards the transaction price
- Expected to be concluded in December 2020, once the final approval is obtained from the State Securities Commission of Vietnam.

SOVI's customer portfolio



- Revenue approx. 2,200 MB¹
- Asset approx. 1,440 MB¹
- Total capacity 95,000 TPY

Strategic location

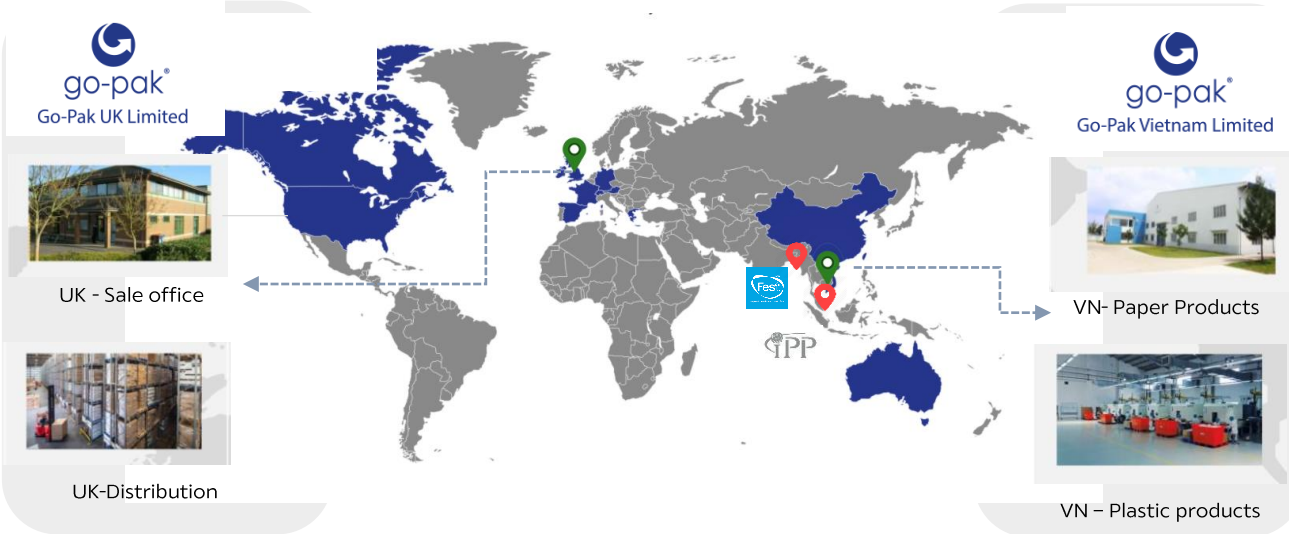


Note:

1. Revenue and asset on a last twelve months basis (Q3/2019 – Q3/2020 results) from Capital IQ source

Go-Pak: Signing of Share Purchase Agreement

Overview¹ :



- One of the leaders in foodservice packaging in UK
- Clients including 400+ foodservice distributors, retailers, Cash & Carry wholesalers.
- Expertise in manufacturing, supply chain management & global sourcing network

Strategic Rationale :

- ❖ Expansion of SCGP foodservice packaging business
 - ❖ Capture consumer trend in hygienic-concern, on-the-go lifestyle and food delivery
 - ❖ Acquire customers and channels in UK, EU, North America
 - ❖ Acquire production capacity in Vietnam
 - ❖ Broaden foodservice product categories and grow in ASEAN.
- ❖ Leverage market and operation synergy
 - ❖ Combine global sourcing network
 - ❖ Integration with existing plants (Thailand, Malaysia and Vietnam) towards ASEAN market growth

Key Financials :

- ❖ Annual sales revenue approx. 2,800 MB (LTM Q4/2019 – Q3/2020)
- ❖ Impressive revenue CAGR over the past 5 years
- ❖ Total asset approx. 1,650 MB (as of Q3/20)



Go-Pak: Foodservice Packaging Products

Go-Pak Sub-Brands



Paper & Plastic Foodservice Products



Biodegradable & Compostable Packaging



Recycled PET



New product to serve hygiene care needs

What is Foodservice packaging?

- **62% own manufactured with 38% from global sourcing**
- **Annual capacity of 4 billion pieces of foodservice packaging products**
- **250 product categories**
- **Commitment to long-term sustainability**
- **Sustainable and recyclable materials**

Food containers



Food trays



Soup/portion pots

Hot drinks



Paper cups/lids



Paper clutches/ carry trays

Cold drinks



Plastic cups/lids



Plastic glasses/tumblers

Cutlery / Utensils



Plastic cutlery



Wooden cutlery

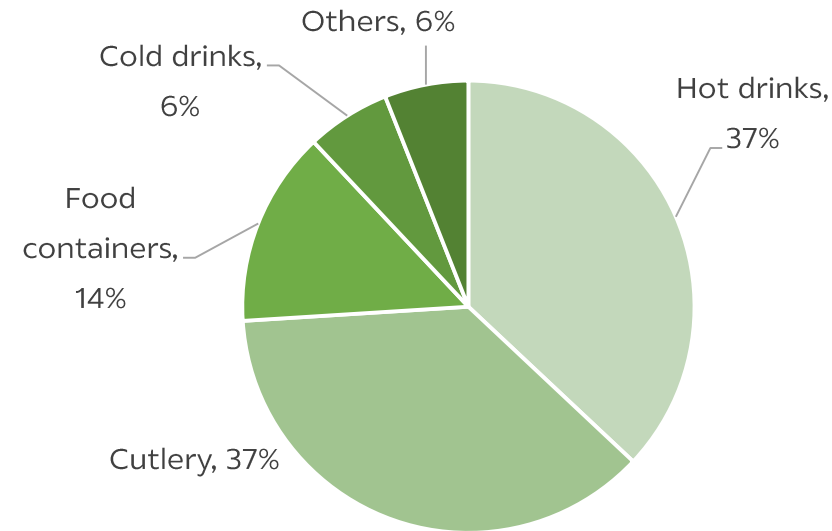
Others



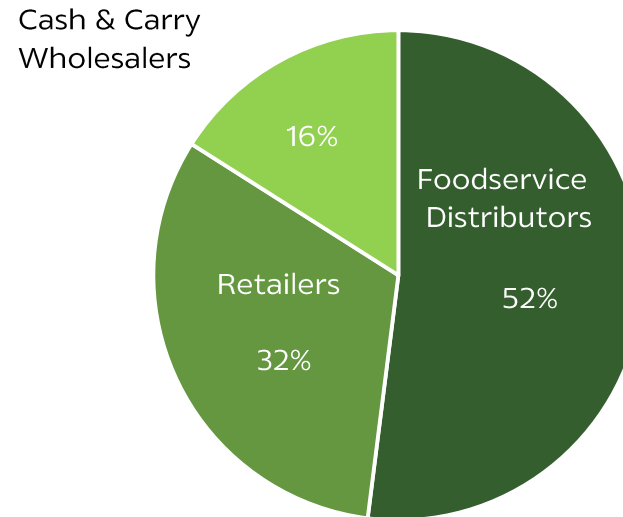
Plastic/Paper straw

What Go-Pak means to SCGP...

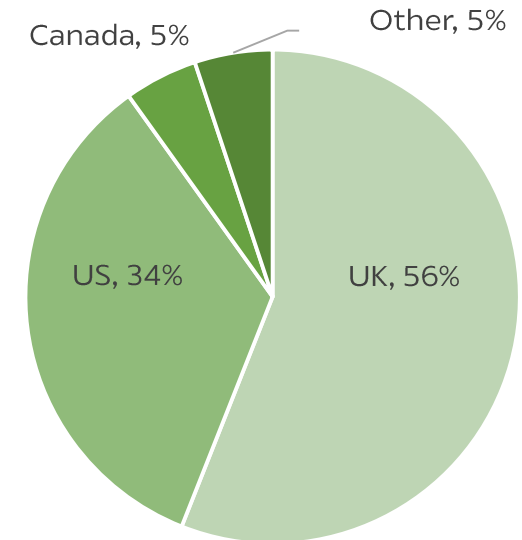
Go-Pak products portfolio



Go-Pak customers portfolio



Go-Pak customer by destinations



- **Enlarge market coverage and distribution network from ASEAN to UK, Europe, North America**
- **Gain access to notable customers**
- **Reinforce and broaden SCGP foodservice offerings. Current production facilities are Thailand, Malaysia and Vietnam.**
- **Accelerate Fibrous Chain's transformation towards foodservice packaging**

For clients list :
Please see details as following website <https://www.go-pakuk.com>

Strengthen our position as ASEAN's packaging solutions champion



1 Expand
consumer
end market



2 Enlarge
high growth
In ASEAN



3 Enhance
downstream
business

Circular Economy : Waste Management

From Zero Waste Community by “Ban Rang Plub Community” to “Ban Pong Model”



SCGP is committed to conducting its business in pursuit of “Sustainable Development Goal”



Circular Economy

- SCGP thinks and acts in support of facilitators’ missions, and creates the representatives of model community in each participating area.



- Zero-Waste Community Award for three consecutive years (2016-2018)
- Top Zero-Waste Community Award (2019)



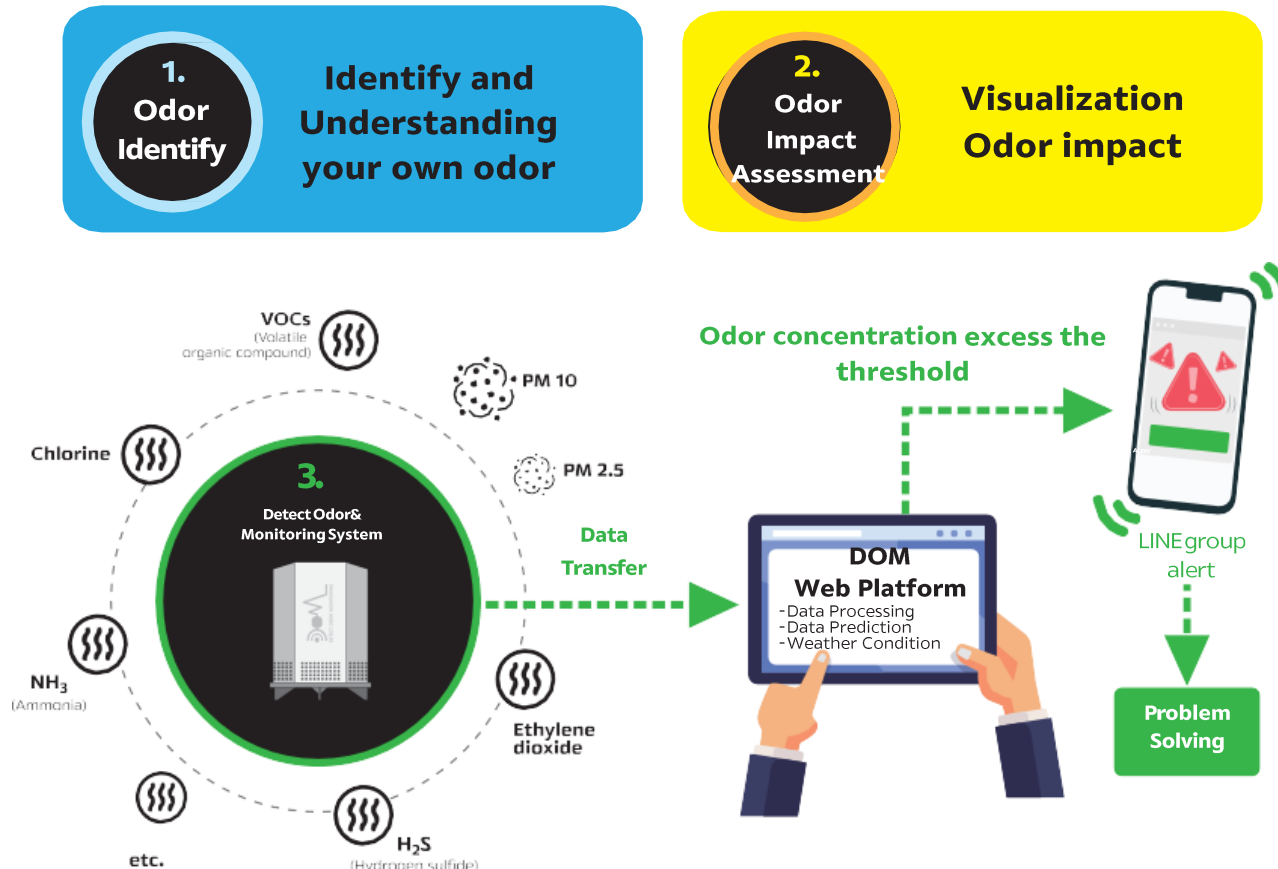
100% Ban Pong Model : The Whole Bang Pong District as Model of Waste Management

- Establishing “Learning Center on Zero Waste”
- 183 Communities, Ban Pong Model, with Ban Pong being the model district for waste management



Thailand National Innovation Award Winning

DOM : Odor Monitoring and Measuring System



- An **innovative solution** for the monitoring of odor at its source, the assessment of odor impacts.
- The constant **monitoring & measurement** of gases/air pollutants.
- In the future, **analyses and processing** thus will happen at a faster speed with greater accuracy.
- **This innovation has won** the National Innovation Award 2020 in Service Design category.



OUTLOOK



3-6 months outlook

External Factors:

- Gradual recovery in Vietnam, Thailand while Indonesia, Philippines & Malaysia remains to be updated.
- Consumer segments remains resiliency while durable goods segments slightly recovered
- Continued trough in global pulp price
- Pressure in freight costs from imbalance of containers flow

Internal guidance:

- Expected consolidation of SOVI within Q4/2020
- “Growth with quality” along FY2020-2021 and work toward M&P
- Management efforts toward continued stable margins.



Q&A

APPENDIX



Consolidated financial Performance (after inter-segment elimination¹)

	2019				2020		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Revenue from sales (MB)	21,127	20,402	24,445	23,096	24,267	21,636	23,287
EBITDA (MB)	3,768	3,344	4,174	3,738	5,026	3,963	4,121
EBITDA margin (%)	18%	16%	17%	16%	21%	18%	18%
Net Profit (MB)	1,622	980	1,470	1,197	1,732	1,904	1,335
Net profit margin (%)	8%	5%	6%	5%	7%	9%	6%
Net Profit (MB) after tax & before NCI	1,825	1,059	1,687	1,321	1,712	2,486	1,434
Adjusted operating profit²(MB) after tax & before NCI	1,825	1,481	1,702	1,214	2,377	1,486	1,636
Return on Equity (%)	16%	16%	14%	13%	13%	16%	14%
Return on Assets (%)	7%	6%	5%	5%	4%	5%	4%
Net Debt to EBITDA (times)	1.7	3.1	3.7	3.6	3.2	3.1	3.0
Interest-bearing debt to equity ratio (times)	0.5	1.0	1.0	0.9	1.0	0.9	0.9

Note:

- Figures are "After Inter-segment Elimination" which shown in financial statement and MD&A
- Adjusted operating profit (MB) after tax & before NCI = Net Profit (MB) after tax & before NCI – Key items adjustment

SCGP's Business segments by chain (before inter-segment elimination basis¹)

	2019				2020		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Revenue from sales (MB)	21,127	20,402	24,445	23,096	24,267	21,636	23,287
Integrated packaging	16,280	16,048	20,347	19,331	20,224	18,346	20,209
Fibrous	5,349	4,832	4,505	4,108	4,540	3,741	3,536
Others	-	-	-	-	-	-	-
Intersegment Elimination	(502)	(478)	(407)	(343)	(497)	(451)	(458)
EBITDA (MB)	3,768	3,344	4,174	3,738	5,026	3,963	4,121
Integrated packaging	3,119	3,006	3,997	3,636	4,538	3,848	3,832
Fibrous	618	315	168	105	468	155	263
Others	555	1,379	342	305	1,768	1,073	201
Intersegment Elimination	(524)	(1,356)	(333)	(308)	(1,748)	(1,113)	(175)
Net profit	1,622	980	1,470	1,197	1,732	1,904	1,335
Integrated packaging	1,572	1,266	1,739	1,576	1,799	2,166	1,488
Fibrous	201	(202)	(184)	(244)	22	(225)	(133)
Others	343	1,122	(61)	(145)	1,463	858	(1)
Intersegment Elimination	(494)	(1,206)	(24)	10	(1,552)	(895)	(19)
EBITDA margin (%)	18%	16%	17%	16%	21%	18%	18%
Integrated packaging	19%	19%	20%	19%	22%	21%	19%
Fibrous	12%	7%	4%	3%	10%	4%	7%

Note:
1. Figures are "Before Inter-segment Elimination & others" which shown in financial statement and MD&A

Revenue from sales by end destination (after inter-segment elimination basis¹)

Unit : MB	2019				2020		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Integrated Packaging Chain	16,183	15,954	20,245	19,241	20,137	18,296	20,135
Performance & Polymer packaging	1,182	1,216	1,310	1,576	1,573	1,918	1,685
Thailand	680	658	732	940	961	1,016	963
ASEAN (Ex- Thailand)	374	422	403	475	460	491	386
Export (ROW ²)	128	136	175	161	152	411	336
Fiber-based packaging	6,392	6,077	6,098	6,048	6,224	5,424	5,887
Thailand	5,437	5,150	5,149	5,143	5,348	4,709	5,030
ASEAN (Ex- Thailand)	952	925	949	904	875	714	858
Export (ROW ²)	3	2	0	1	2	1	0
Packaging paper	8,609	8,661	12,837	11,617	12,340	10,954	12,563
Thailand	4,555	4,422	4,349	3,732	4,206	3,593	3,825
ASEAN (Ex- Thailand)	3,113	3,031	7,051	5,832	6,054	4,832	5,526
Export (ROW ²)	941	1,209	1,438	2,053	2,081	2,529	3,213
Fibrous chain	4,943	4,447	4,200	3,855	4,130	3,339	3,152
Thailand	2,857	2,551	2,340	2,105	2,385	1,846	1,895
ASEAN (Ex- Thailand)	528	559	600	553	640	489	514
Export (ROW ²)	1,558	1,337	1,260	1,197	1,104	1,004	742

Note:

1. Figures are “After Inter-segment Elimination” which are managerial report basis

2. ROW is Rest of the world

Revenue from sales by operation (before inter-segment elimination basis¹)

Unit : MB	2019				2020		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Integrated Packaging Chain	20,562	20,119	24,448	23,537	24,907	22,267	24,507
Performance & Polymer packaging	1,202	1,245	1,334	1,604	1,603	1,943	1,716
Thailand	700	682	756	968	982	1,030	991
Export from Thailand	30	28	61	116	131	339	248
ASEAN Operations (Ex-Thailand)	472	534	518	519	490	574	477
Fiber-based packaging	6,819	6,520	6,569	6,497	6,735	5,830	6,372
Thailand	5,862	5,590	5,618	5,591	5,857	5,114	5,513
Export from Thailand	4	5	3	3	5	2	4
ASEAN Operations (Ex-Thailand)	953	925	948	903	873	715	855
Packaging paper²	12,541	12,354	16,545	15,436	16,569	14,494	16,419
Thailand	8,146	7,775	7,809	7,260	8,103	6,865	7,354
Export from Thailand	1,750	1,979	1,859	1,737	1,703	1,868	2,119
ASEAN Operations (Ex-Thailand)	2,645	2,600	6,877	6,439	6,763	5,761	6,946
Fibrous chain	5,349	4,832	4,506	4,108	4,540	3,741	3,536
Thailand	3,245	2,917	2,627	2,341	2,779	2,239	2,269
Export from Thailand	1,945	1,731	1,689	1,545	1,555	1,337	1,095
ASEAN Operations (Ex-Thailand)	159	184	189	222	206	165	172

Note:

- Figures are "Before Inter-segment Elimination" while already eliminated intercompany sales within same Business unit which are managerial report basis
- Revenue included Packaging paper to Fiber based packaging (downstream)

Market & Sales information

	2019				2020		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Packaging Paper Prices ¹ (US\$ regional market based)	510	450	430	415	420	415	400
AOCC prices ¹ (US\$ CIF - From US to China)	165	135	150	125	155	195	220
Short Fiber prices ¹ (US\$ CIF - From US to China)	685	630	490	455	460	465	445
Packaging Paper sale volume ² - Million tons	0.62	0.64	0.98	0.98	1.06	0.92	1.07
Fiber Based Packaging sale volume ² - Million tons	0.21	0.20	0.20	0.20	0.21	0.18	0.20
Polymer Packaging sale volume ² - Thousand tons	7.90	8.60	9.40	11.30	10.90	13.13	12.09
Fibrous Chain sale volume ² - Million tons	0.18	0.17	0.17	0.16	0.18	0.15	0.14
%Solutions & services (% of Integrated Packaging Chain's sales)	← 25% →				← 26% →		

Note:

1. Market data from company sources
2. SCGP's sale volume before inter-segment elimination while already eliminated intercompany sales within same Business unit which are managerial report basis

THANK YOU

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