

Meetings with investors

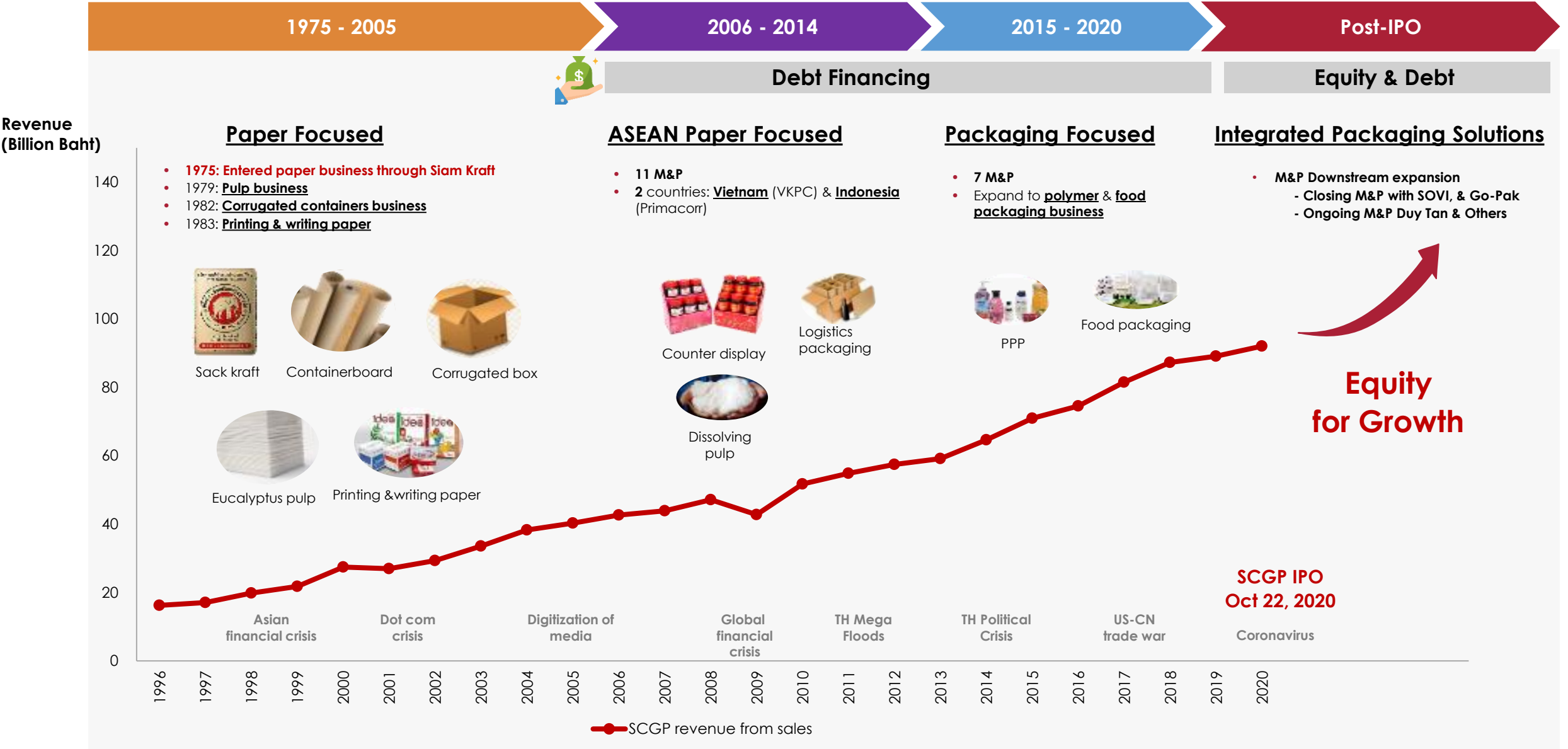
Month of March 2021



EXECUTIVE SUMMARY

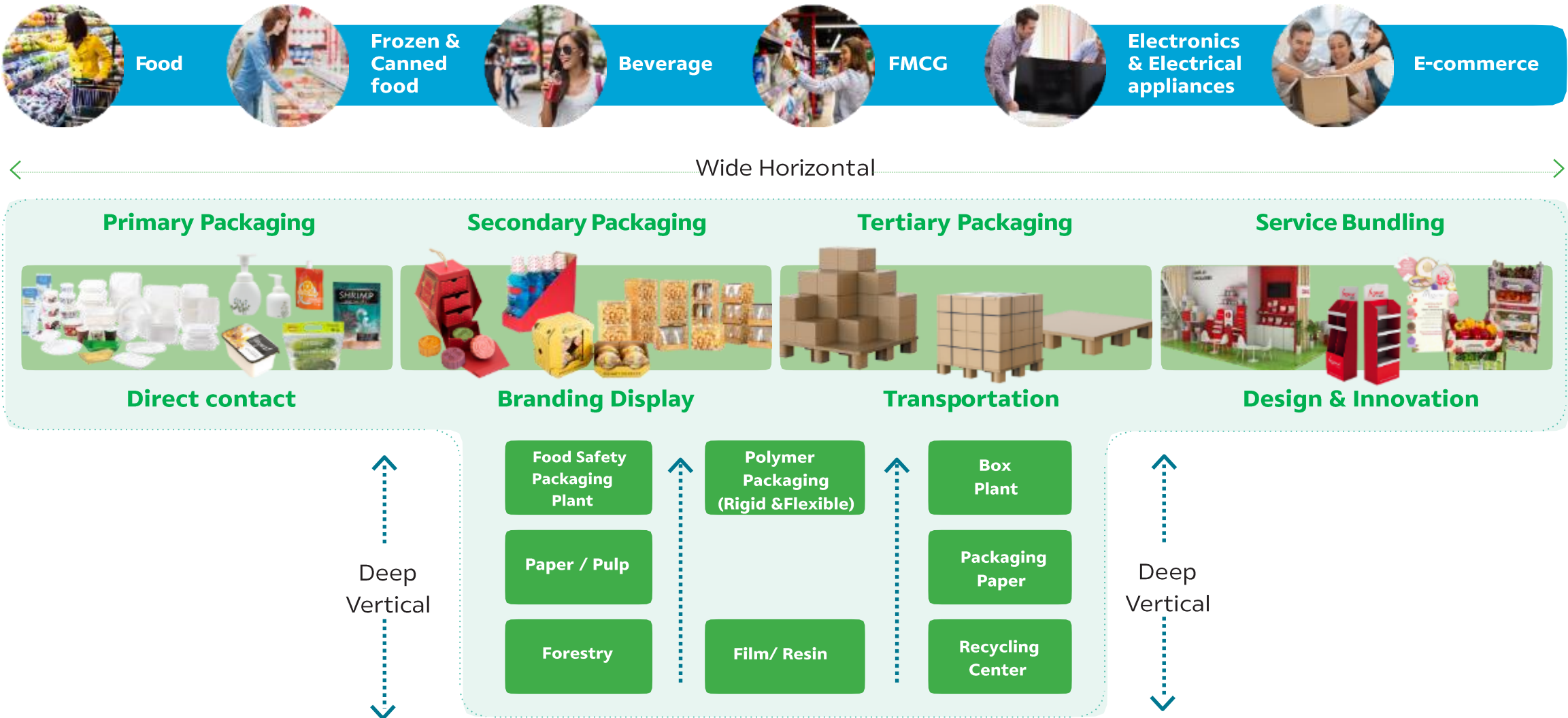


SCGP's Historical Growth – Resilient and meeting end customer requirements



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

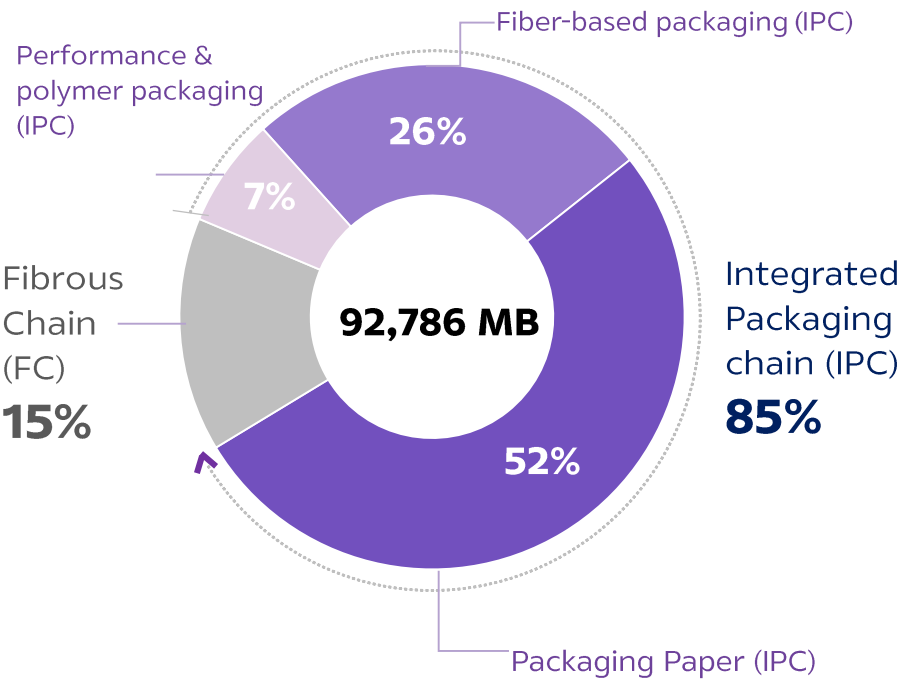
Enhanced margin stability, as a result of wide horizontal offerings and deep vertical integration



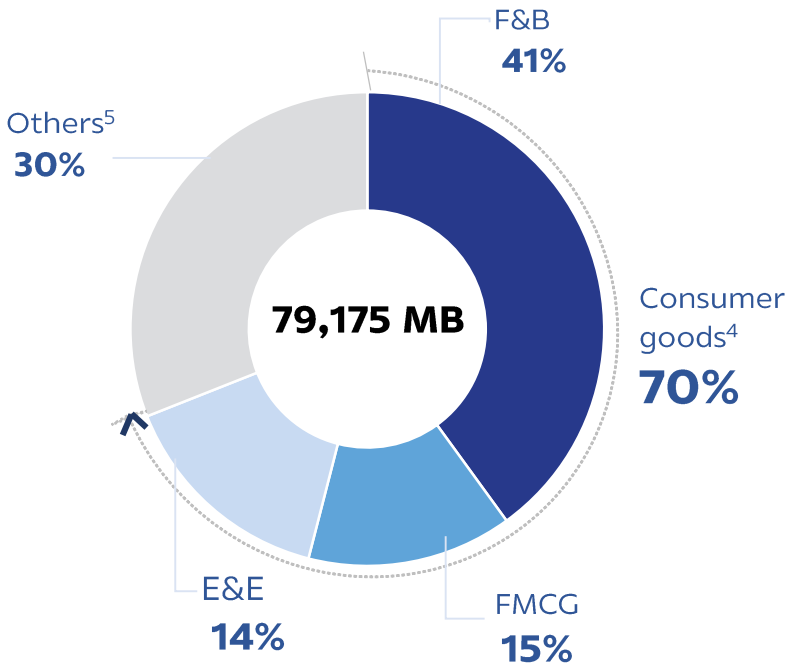
Business portfolio FY2020

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

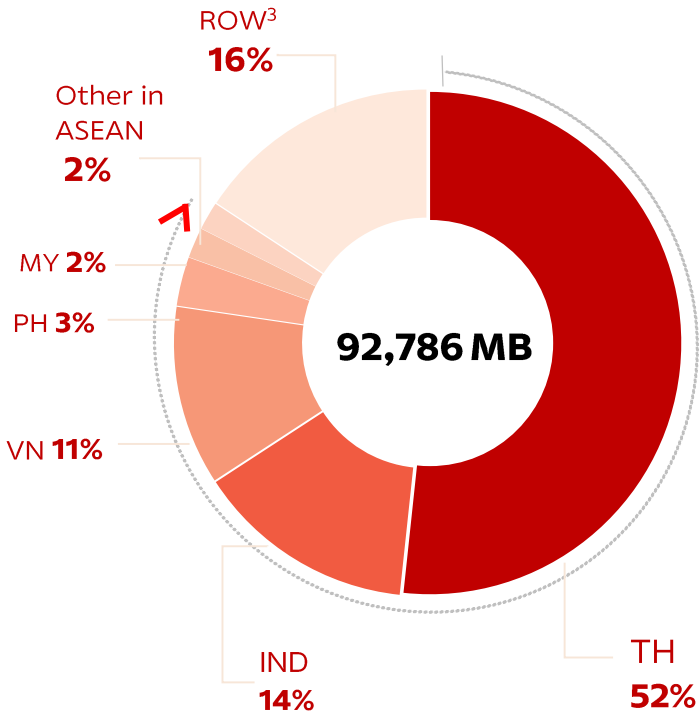
SCGP's consolidated sales by business units¹



Integrated packaging's sales by consumers segments²



SCGP's consolidated sales by end destinations¹



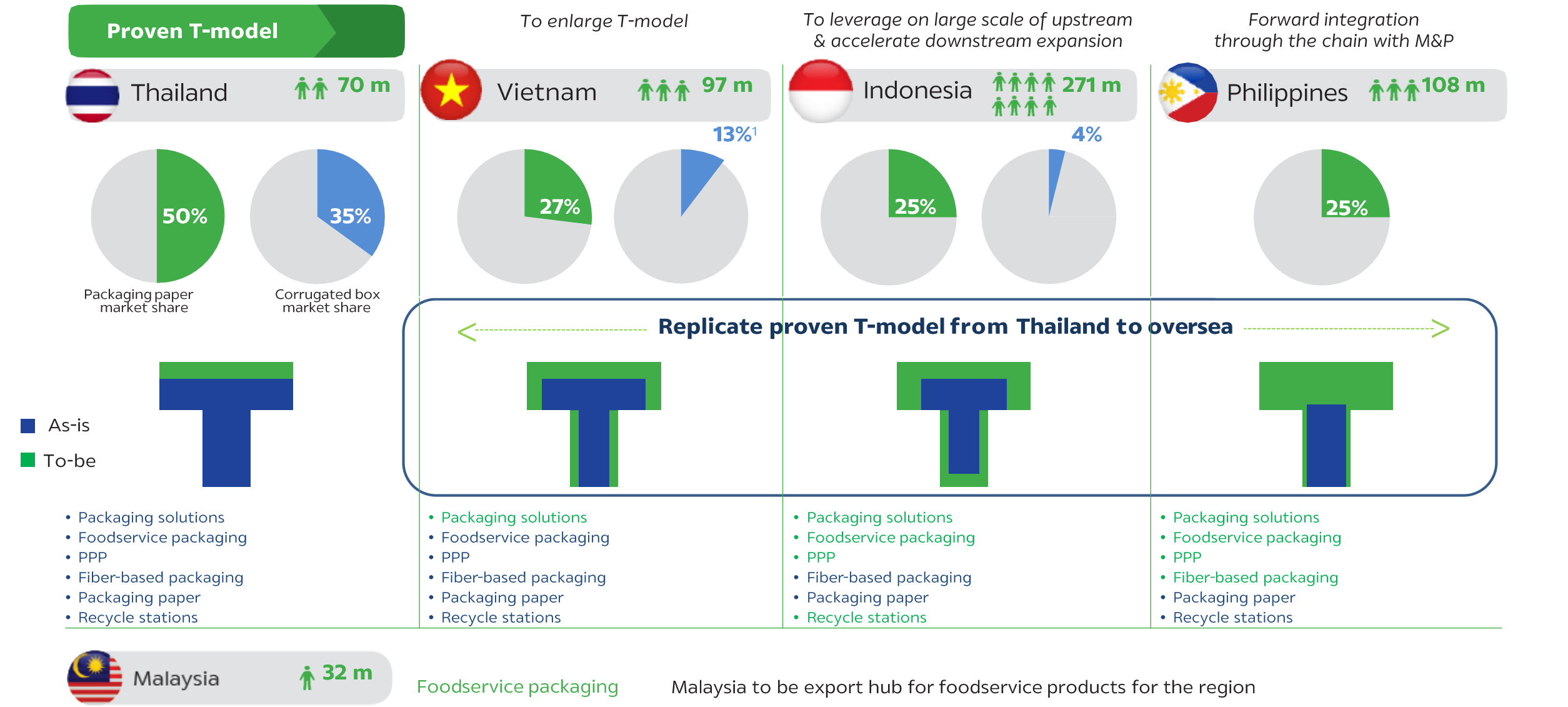
Note :

- 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.

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



Circular Economy model and diversified raw material sourcing

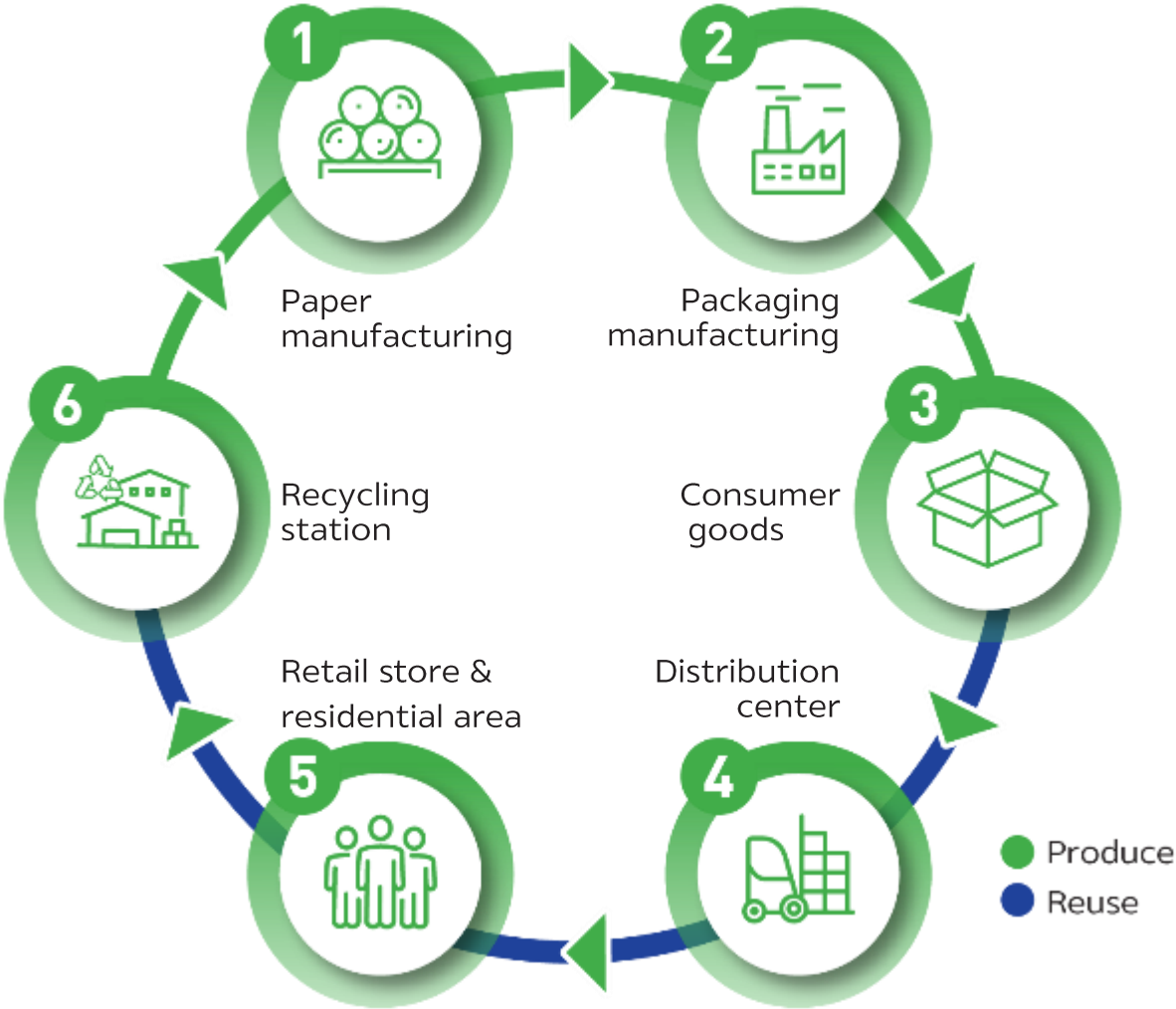
95%¹ of raw material of fiber- based packaging is Recycled Paper

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

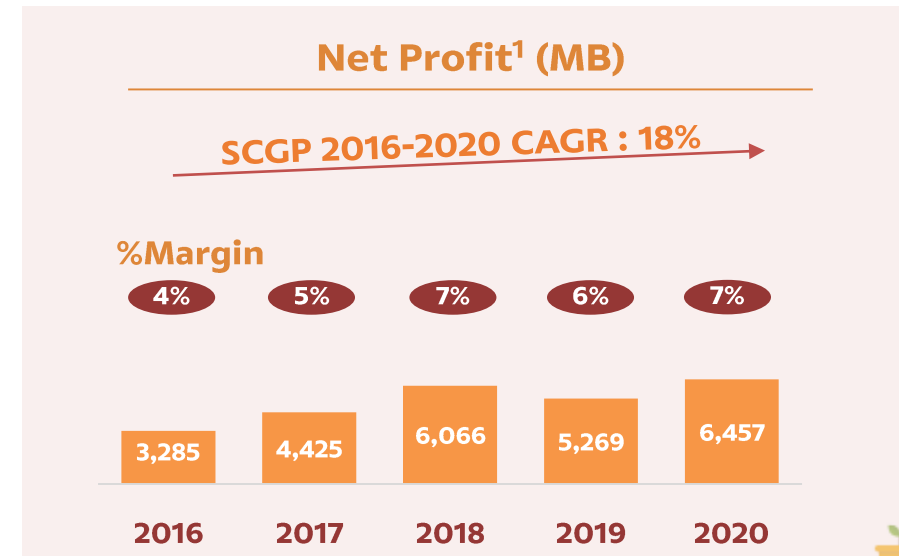
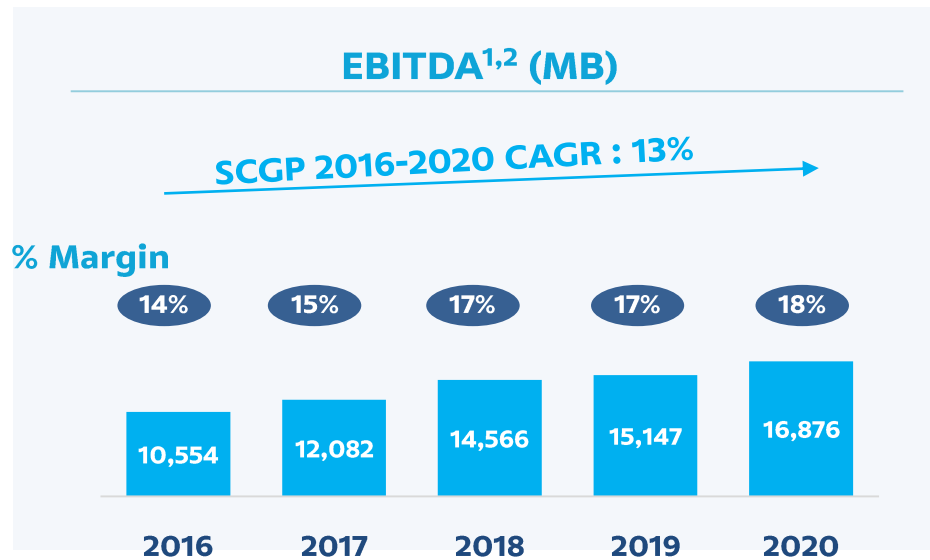
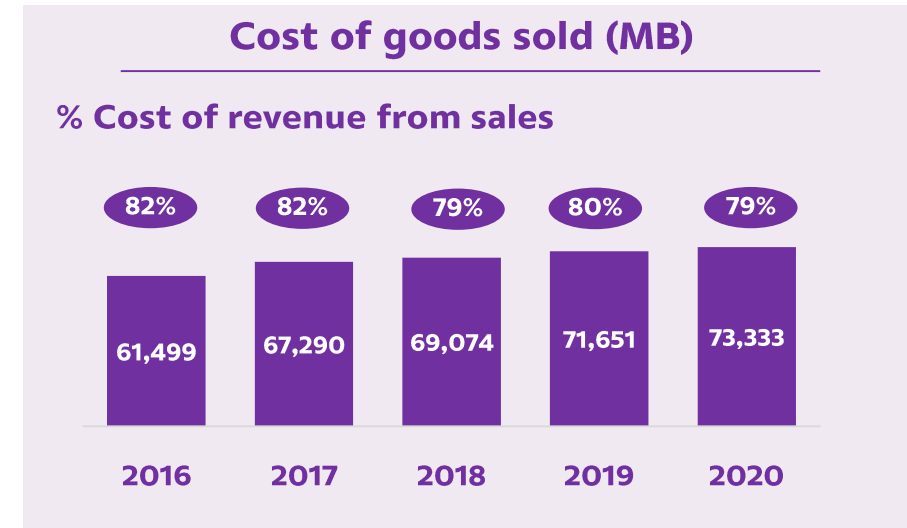
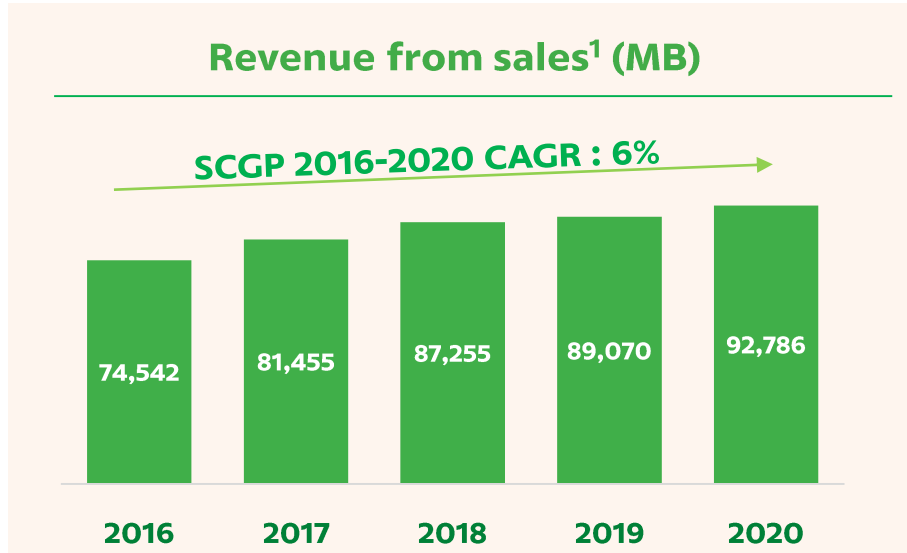
A world map with four circular callouts indicating global network locations: US (North America), EUROPE, JAPAN (East Asia), and OCEANIA (Australia/New Zealand).



Note:
1. As of December 2019

Progressive growth & continuous value enhancement to customers

Accelerate business expansion and profitability enhancement



Note:

1. Figures are "After inter-segment elimination" include IPC, FC and others as shown in financial statement and MD&A

2. EBITDA excludes dividend from associates & includes FX gain/loss from loans from Q1/2019 onwards



KEY MESSAGES

INTEGRATED & SUSTAINABLE PACKAGING SOLUTIONS

- **Growing** with organic expansion, and merger & partnership (M&P)
- **“Solutions-based” Business Model** VS Cost Plus Business model
- **“Consumer-linked”** markets and client base.
- **Since IPO** (Oct 22, 2020)...
 - 1) Delivered 2020 earnings growth
 - 2) Steady EBITDA margin
 - 3) Closing M&P Sovi & Go-Pak and ongoing M&P Duy Tan & others

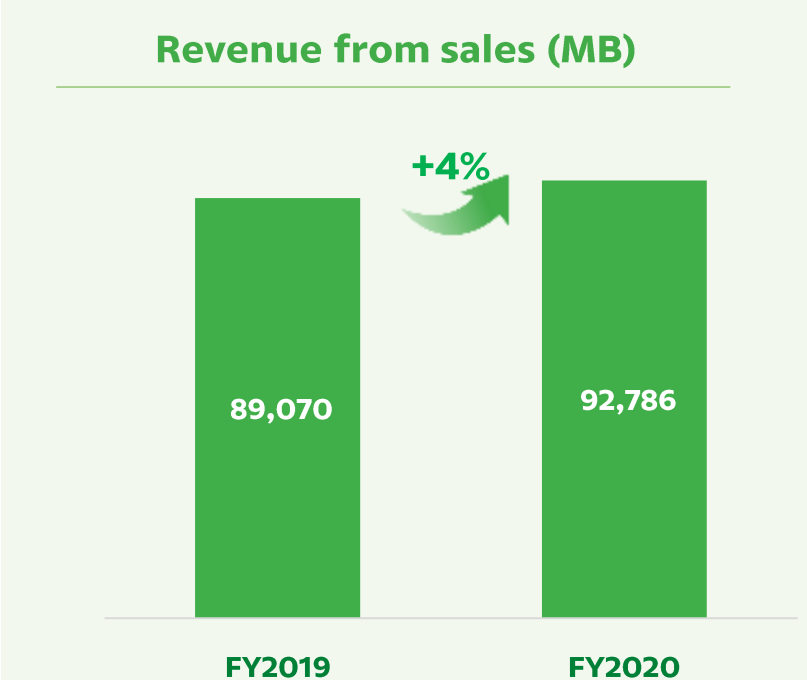


FINANCIAL REVIEW

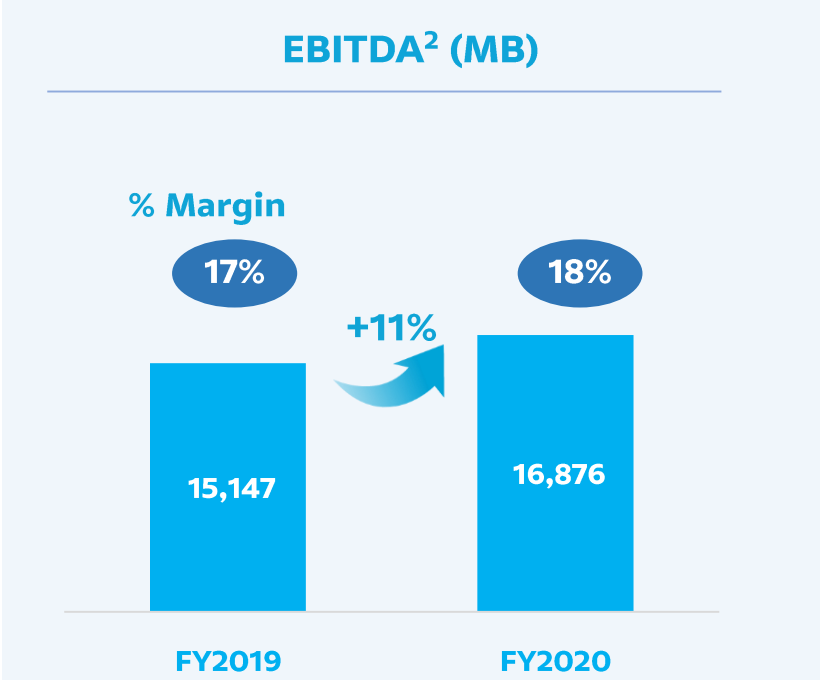


Consolidated results FY2020¹

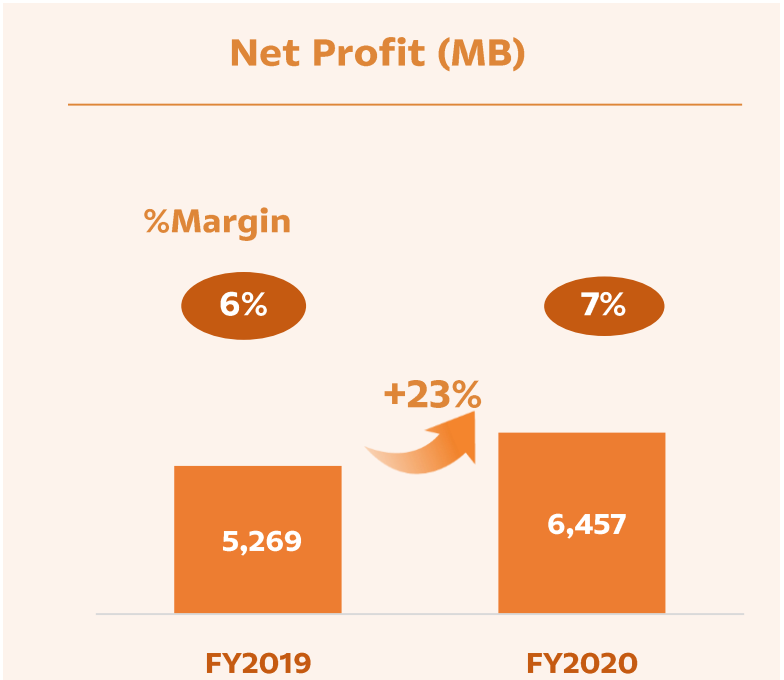
Strong financial performance amid the pandemic challenges



Sales growth from
consumer exposure &
business expansion



Resilient margin



Solid earning growth



Note:
1. Figures are “After inter-segment elimination” include IPC, FC & others as shown in financial statement and MD&A
2. EBITDA excludes dividend from associates & includes FX gain/loss from loans from Q1/2019 onwards

ASEAN Q4/2020 : Market highlight



Thailand

- + Rise of F&B demand as stock build up to serve year-end holiday
- + Higher export of canned food, frozen food & consumer products while shortage of containers causing some shipments delay
- E&E demand decrease as producers minimize inventory during year end

QoQ



YoY



Vietnam

- + Beverage & confectionery demand were solid for year-end festival
- + Grow on demand of F&B & fruit exports
- + High season & rebounded export orders of footwear & garment



Indonesia

- + Positive demand of F&B, personal care & household products to serve festive season and also as a result of government stimulus policy
- Automotive demand dropped from slower export orders



Philippines

- + Improved domestic demand q-o-q prior to the holiday season
- Higher oversea competitions in fruits export



Malaysia

(Only for foodservice packaging market)

- + Increased demand from restaurant's take-out while local customers switched to domestic suppliers amidst shipping's uncertainty
- + Export demand of foodservice packaging recovered

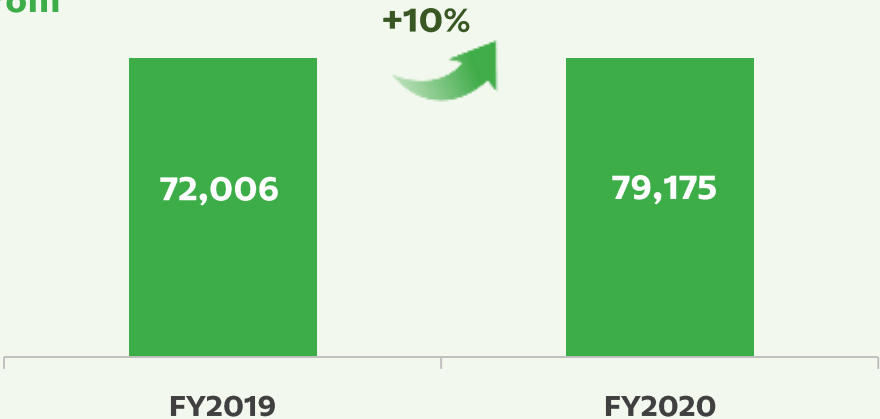


SCGP's business segments FY2020¹

IPC consumer-linked growth, while FC transformation to foodservice packaging business

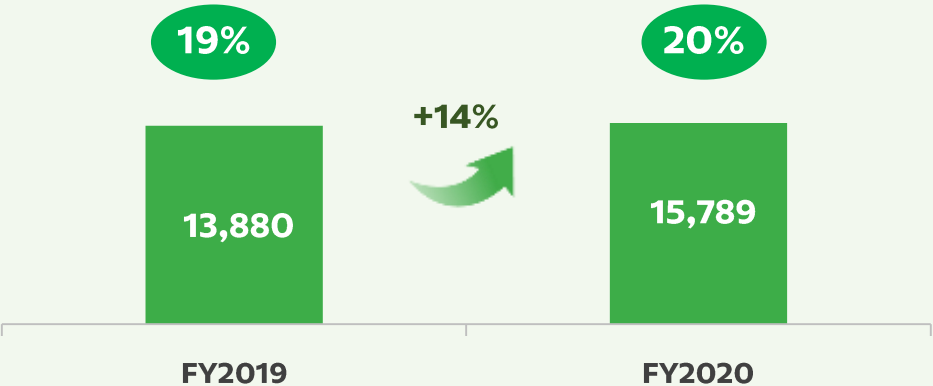
Integrated Packaging Chain (IPC) : 85% of total sales

Revenue from sales (MB)



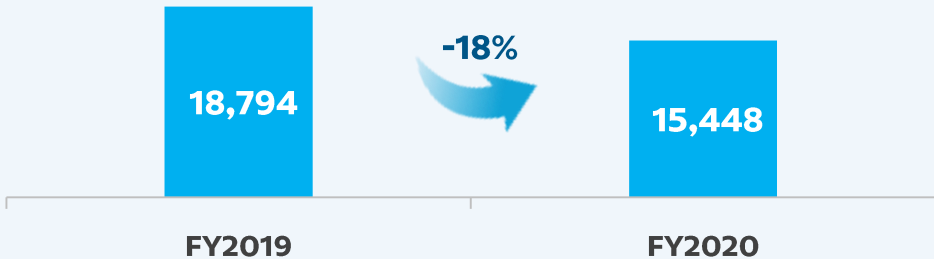
EBITDA² (MB)

% Margin



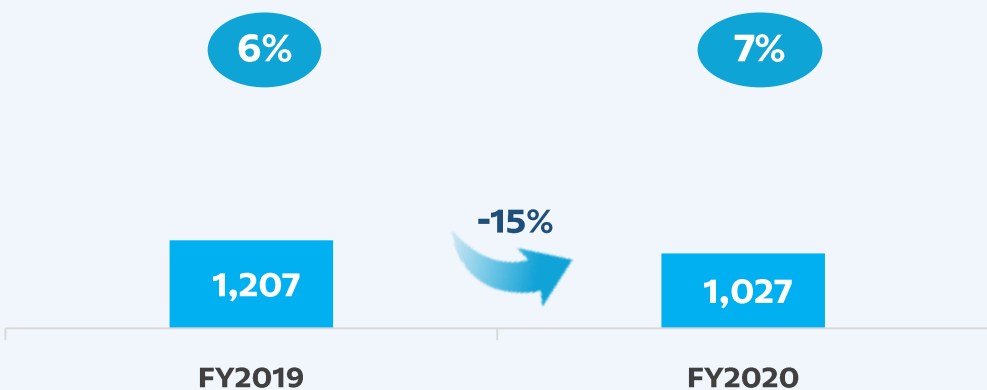
Fibrous Chain (FC) : 15% of total sales

Revenue from sales (MB)



EBITDA² (MB)

% Margin



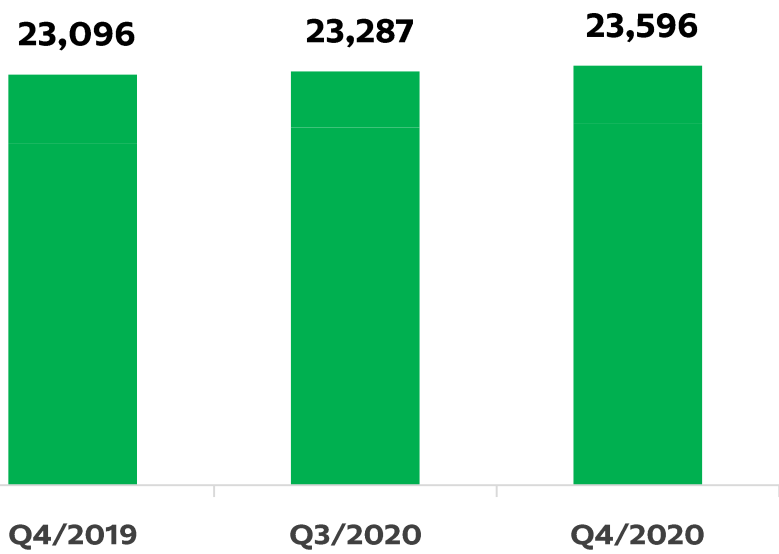
Note:
1. Figures are “Before inter-segment elimination & others” which shown in financial statement and MD&A
2. EBITDA excludes dividend from associates & includes FX gain/loss from loans from Q1/2019 onwards

Consolidated key financials: Q4/2020¹

Delivering core profit growth q-o-q and y-o-y

Revenue from sales (MB)

↑ +2% y-o-y
↑ +1% q-o-q



Core EBITDA³ (MB)

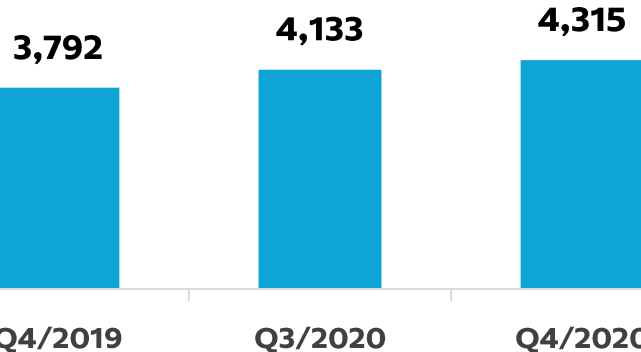
↑ +14% y-o-y
↑ +4% q-o-q

%Margin

16%

18%

18%



EBITDA² (MB)

3,878

3,874

4,211

Core Profit⁴ (MB)

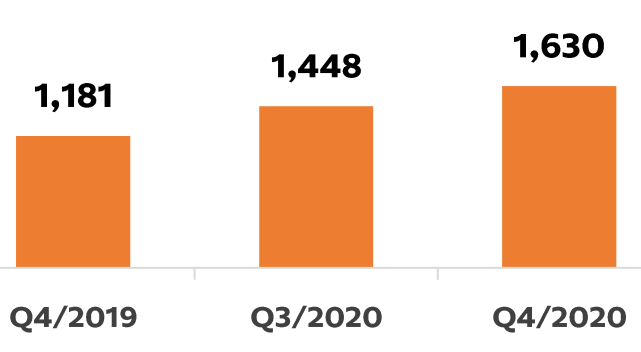
↑ +38% y-o-y
↑ +13% q-o-q

%Margin

5%

6%

7%



Net Profit (MB)

1,197

1,335

1,486

Note:
1. Figures are “After inter-segment elimination” include IPC, FC and others as shown in financial statement and MD&A
2. EBITDA excludes dividend from associates & includes FX gain/loss from loans from Q1/2019 onwards
3. Core EBITDA = EBITDA – key items adjustments (details in appendix page 37)
4. Core Profit = Net Profit – Key items adjustments after tax & after NCI basis (details in page22)

Net Profit & Core Profit review

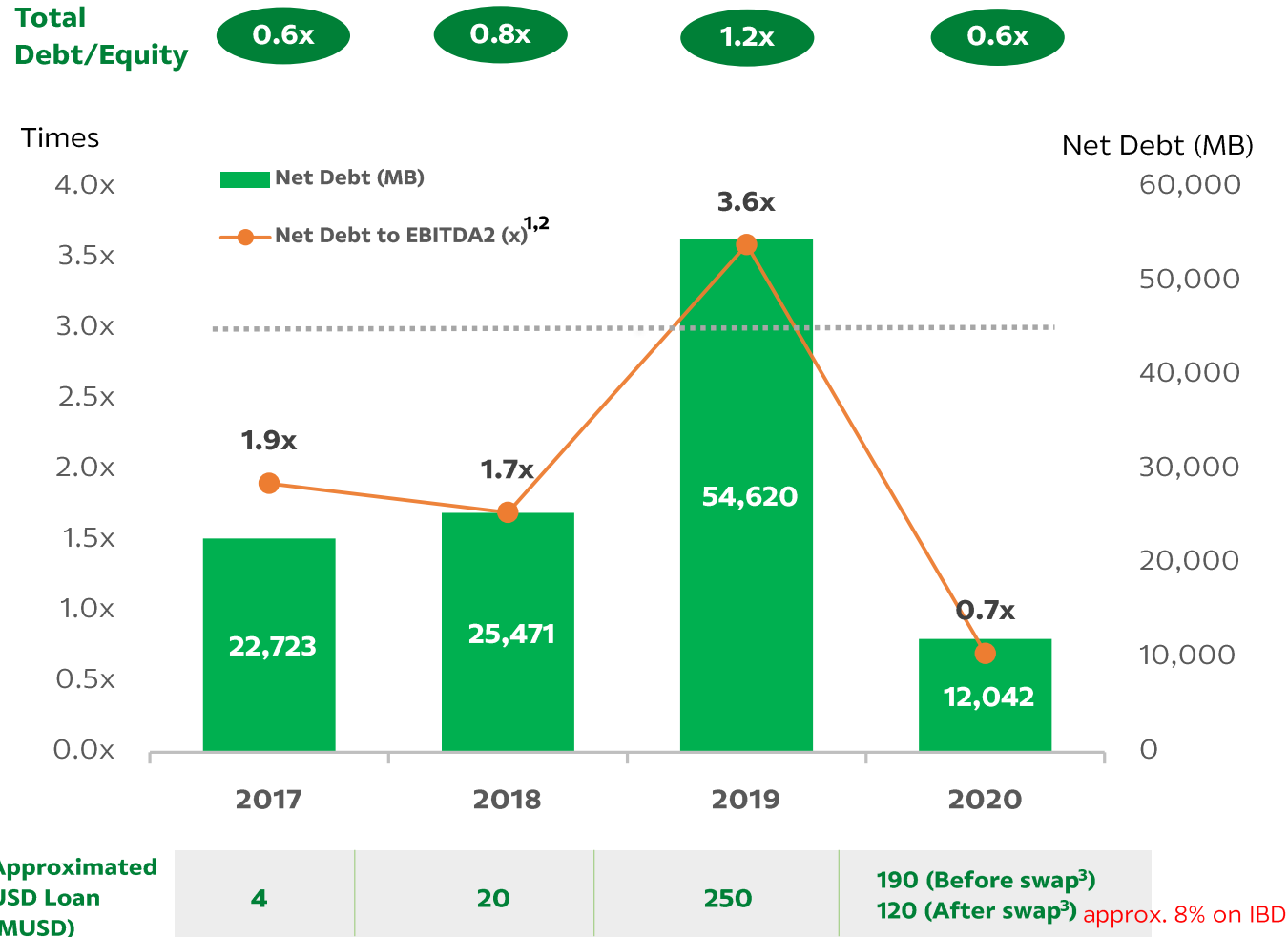
	Q1/19	Q2/19	Q3/19	Q4/19	Q1/20	Q2/20	Q3/20	Q4/20	FY2019	FY2020
Core Profit (after NCI)	1,622	1,333	1,437	1,181	2,099	1,461	1,448	1,630	5,573	6,638
Key Items (after Tax & after NCI)										
1) FX Gain/Loss from Loan, Derivatives and Investment	-	(108)	(8)	59	(563)	482	(111)	31	(57)	(161)
2) Company restructurings (i.e. Assets divestment)	-	126	59	-	-	(110)	-	(14)	185	(124)
3) Changed to local regulations (i.e.Tax, Labor laws)	-	(338)	-	-	196	71	-	-	(338)	267
4) Expenses related to M&Ps transaction	-	(33)	(2)	(43)	-	-	-	(160)	(78)	(160)
5) Impairment and others	-	-	(16)	-	-	-	(2)	(1)	(16)	(3)
Total	-	(353)	33	16	(367)	443	(113)	(144)	(304)	(181)
Net Profit (after NCI)	1,622	980	1,470	1,197	1,732	1,904	1,335	1,486	5,269	6,457

- Key items for Q4/2020 came mainly from expenses related to M&Ps with major portion from success fee in SOVI & Go-Pak
- Core Profit Q4/2020 +12.6% QoQ, +38.1% YoY and +19.1% for FY2020; while Net Profit Q4/2020 +11.3% QoQ, +24.2% YoY and +22.6% for FY2020

Leverage ratios as of Year-End 2020

Strong balance sheet as foundation for growth

Net Debt¹ and Gearing ratio



- Cash & Cash Under Management of 32,886 MB from equity raising
- Interest-Bearing Debt of 44,928 MB with cost of debt of 2.4%⁴ in Q4/2020
- Lower volatility on FX by hedging of USD loan to Rupiah currency
- 5,500 MB debenture filing, 3Y8M tenor with A+ (tha) stable outlook by FITCH rating

Note:

1. Net Debt refers to Interest-Bearing Debt minus Cash & Cash Under Management
2. EBITDA excludes dividend from associates & includes FX gain/loss from loans from Q1/2019 onwards
3. CCS&IRS : Cross Currency Swap & Interest Rate Swap
4. Using IBD at the end of Q4/2020

CAPEX & continued expansion in 2021

Total Capex / Revenue (%)

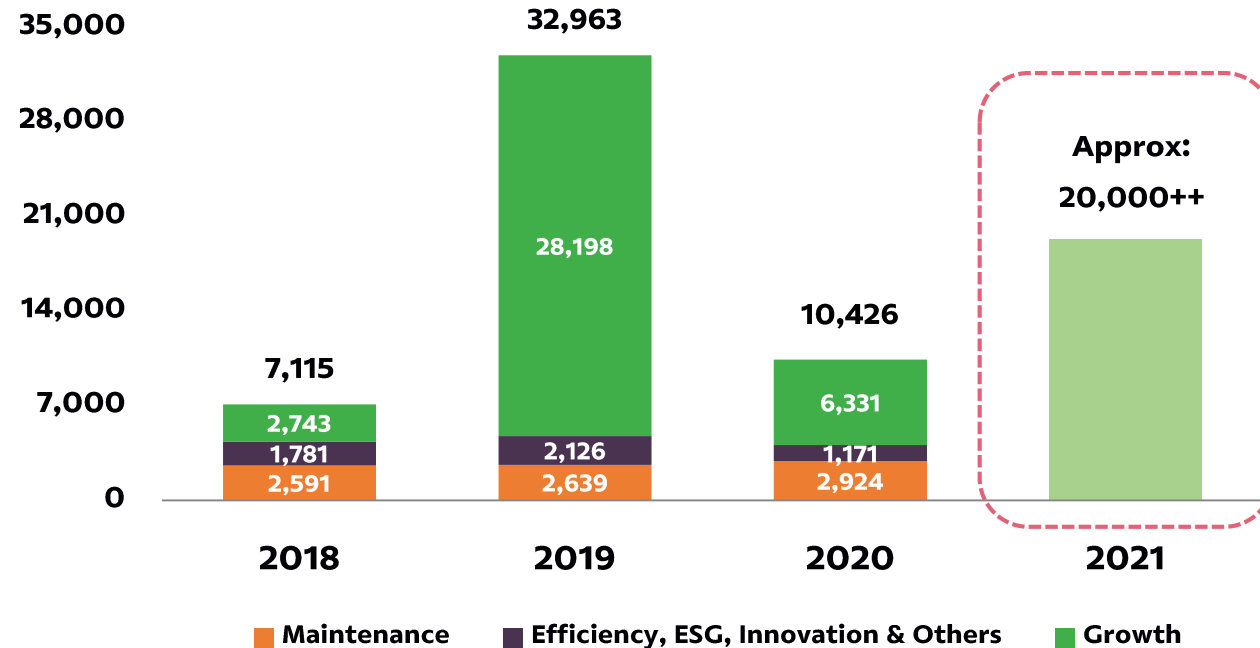
8.2%

37.0%

11.2%

~20%

CAPEX (MB)



- FY2020 CAPEX of 10,426MB including M&P of SOVI (approx.2,700MB)
- 3 Ongoing brownfield projects (UPPC, FAJAR & Prepack) to be finished in 2021 with remaining CAPEX of 1,517 MB
- Planned 2021 CAPEX (include M&P) of approximately 20,000++MB for continuous growth after completion of IPO
- Proposed FY2020 annual dividend of 0.45 Bt/Shr (30% payout) for approval by S/H at the AGM. Payment date is 22 April 2021, with record date of 8 April 2021, and XD-date of 7 April 2021.

Note:

1. "Maintenance" refers to maintenance capex
2. "Efficiency, ESG, Innovation & Others" refer to capital expenditures related to projects across all business lines, such as expenditures incurred in connection with machine replacement that does not result in increased capacity, automation that improves quality of productions processes or output, the acquisition of land, cost saving projects, R&D, safety and environment projects
3. "Growth" refers to capital expenditure categorized as being for Expansion Projects, Greenfield & Brownfield Projects, Debottlenecking Projects and M&Ps
4. For 2018, includes the acquisition of IPSB for 511MB; For 2019, includes the acquisition of Fajar for 20,817 MB & Visy Thailand for 4,305 MB. For 2020, includes the acquisition of SOVI approx. 2,700 MB

BUSINESS UPDATES



Post M&P synergy realization in 2020



Started consolidating Fajar's performance in Jul. 2019

1	Revenue Synergies	<ul style="list-style-type: none">• Export collaboration with SCGP channel, export volume grow 59% YoY• Market & customer optimization
2	Operation	<ul style="list-style-type: none">• Utilization rate improvement by 10%• Product portfolio optimization & quality enhancement• Accelerate expansion project in Surabaya
3	Cost Savings	<ul style="list-style-type: none">• Refinancing lead to a reduction of interest up to 2%• Pool sourcing of main raw materials
4	Know-how & others upsides	<ul style="list-style-type: none">• Leverage best practices via collaboration among operations, R&D & engineering team• Management knowhow exchange



Thailand

Started consolidating Visy's performance in Sep 2019

1	Revenue Synergies	<ul style="list-style-type: none">• Revenue expansion & 8 new customers introduced by SCGP• Cross-selling synergy
2	Operation	<ul style="list-style-type: none">• Improved operational efficiency & production optimization to Conimex• Accelerate future expansion
3	Cost Savings	<ul style="list-style-type: none">• Financing optimization• Pool sourcing of main raw materials
4	Know-how & others upsides	<ul style="list-style-type: none">• Co-develop new PP grade with SCG Chemicals• Management knowhow exchange



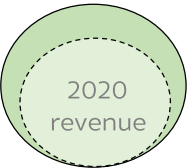
SCGP

Vietnam : Accelerate business expansion with 2021 revenue over 12,000MB

Equity financing

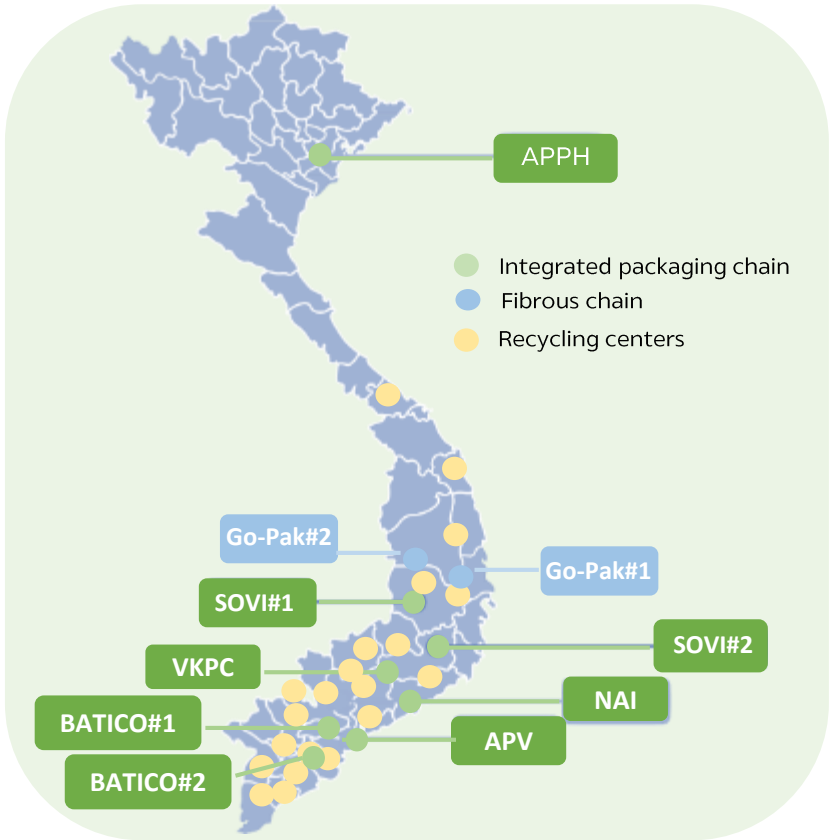
Apply proven T-model from Thailand to Vietnam

2021 revenue



Revenue 2021 approx. 10,000+2,100 MB (2020 + Proforma. SOVI²)

Vietnam synergy network



Business synergies unlocked

400+360 
Fiber-based packaging Customers¹

6+4 
Production plants

20 
Recycling centers

Vietnam Growth Path



- Established VKPC in 2007 & recycling centers
- M&P BATICO in 2015
- Startup BATICO#2 in Q4/2020
- M&P of Go-Pak in Jan 2021
- M&P Box plants in 2010& 2011 (NAI,APV&APPH)
- VKPC PM#2 in 2016
- M&P of SOVI in Dec 2020
- Box plant capacity expansion in 2017 (APV)

Note :

- Fiber-based packaging customers (existing + SOVI customers)
- Revenue and asset on a last twelve months basis (Q4/2019 – Q3/2020 results)

Foodservice Packaging strategic move

Synergize customer channels, products & operations to catch mega-trend opportunities

Megatrends¹

1

Customer behavior change

- Health wellness & wellbeing
- Hygienic in every touch point
- More online purchasing

2

Circular economy

- Government policy maker
- Environmental friendly
- Reduce Reuse Recycle

3

Urbanization

- Convenience lifestyle
- Small family & Single living
- On the go food delivery

Global foodservice packaging service value²

Global demand 2020
approx. **158 B.USD.**
CAGR³ : **6.2%**

ASEAN demand 2020
approx. **9 B.USD.**
CAGR³ : **8.5%**

SCGP market coverage

Thailand

- Molded pulp JV
- Expand product range
- Paper-based
- Pulp-based

Malaysia

- Increase wallet share in MNC food chain
- Paper-based

Vietnam

- Paper-based
- Polymer-based

United Kingdom

- Paper-based
- Pulp-based
- Polymer-based

Production Site Distribution Center

SCGP Operation Base

Raw Material & Product Sourcing

Export / Distribution

Distribution Center in Europe

Export to UK

Export to North America

Export to North Asia

200+400
Foodservice packaging customers⁴

>1,100
SKUs

~7.1
Billion pieces

>50
Sourcing network

Business synergies unlocked

Go-Pak

Note

1. Data source from McKinsey

2. Market data from company sources

3. CAGR 2020-2026

4. Foodservice packaging customers (existing + Go-Pak customers)

SCGP

SCGP Foodservice Packaging Business

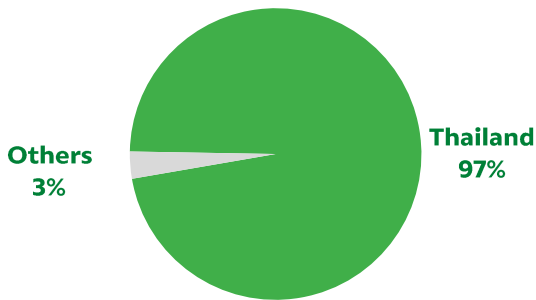
Progressive transformation toward foodservice packaging with revenue of over 4,000MB/Year



Thai Paper & Phoenix - Thailand



Customer by destinations



~160



Customers

>100



SKUs¹

0.6



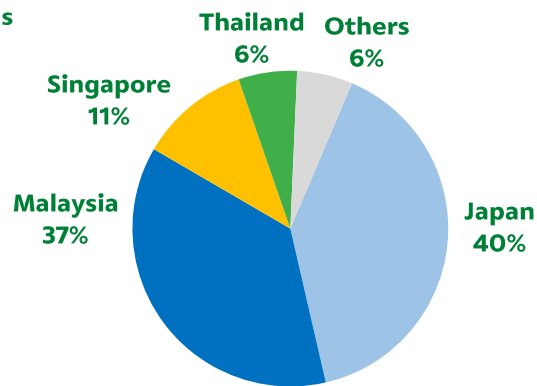
Billion pieces



Interpress Printers - Malaysia



Customer by destinations



~40



Customers

>400



SKUs¹

3



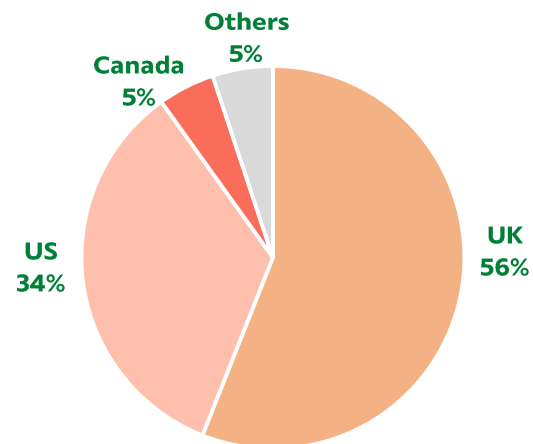
Billion pieces



Go-Pak UK & Go-Pak VN



Customer by destinations



~400



Customers

>600



SKUs¹

4



Billion pieces

Note

1. SKUs from own production and outsources

SCGP

2021 Outlook

External factors... A challenging 1H/2021, 2H to be reassessed

- Slower global & regional economics recovery following the new-emerging phase of COVID-19
- Market recovery sign in Vietnam, while others ASEAN remain cautious
- Headwinds for the consumer segments, as a result of the decreased purchasing power
- Durable goods segment has troughed, and recovery is being monitored
- Global pulp prices have already reached the bottom
- Tightness of containers & high freight rates continue until Q2/2021

Internal SCGP efforts... Towards “Growth with Quality”

- Double-digit revenue growth with approx.20,000 MB CAPEX plan
- Consolidation of Go-Pak in Q1/2021, while SOVI was in end of 2020 (balance sheet only)
- Brownfield expansion projects continue, with quarterly updates to be provided
- Pursue M&P to strengthen T-Model in ASEAN



Q&A

APPENDIX

Consolidated financial performance (after inter-segment elimination¹⁾)

	2017	2018	2019	2020
Revenue from sales (MB)	81,455	87,255	89,070	92,786
Cost of goods sold (MB)	67,290	69,074	71,651	73,333
EBITDA² (MB)	12,082	14,566	15,147	16,876
<i>EBITDA margin (%)</i>	<i>15%</i>	<i>17%</i>	<i>17%</i>	<i>18%</i>
Net Profit (MB)	4,425	6,066	5,269	6,457
<i>Net profit margin (%)</i>	<i>5%</i>	<i>7%</i>	<i>6%</i>	<i>7%</i>
Return on Equity³ (%)	11%	15%	13%	10%
Return on Assets⁴ (%)	6%	7%	5%	5%
Net Debt to EBITDA (times)	1.9	1.7	3.6	0.7
Interest-Bearing Debt to equity ratio (times)	0.4	0.5	0.9	0.4

Note:

1. Figures are "After inter-segment elimination" which shown in financial statement and MD&A
2. EBITDA excludes dividend from associates & includes FX gain/loss from loans from Q1/2019 onwards
3. Return on Equity is "exclude NCI basis"
4. Return on Asset is "include NCI basis"

Consolidated financial performance (after inter-segment elimination¹)

	2019				2020				FY2019	FY2020
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
Revenue from sales (MB)	21,127	20,402	24,445	23,096	24,267	21,636	23,287	23,596	89,070	92,786
EBITDA-Before restated (MB)	3,768	3,344	4,174	3,738	5,026	3,963	4,121	3,899	15,024	17,009
<i>EBITDA-Before restated margin (%)</i>	18%	16%	17%	16%	21%	18%	18%	17%	17%	18%
EBITDA² (MB)	3,774	3,339	4,156	3,878	3,708	5,083	3,874	4,211	15,147	16,876
<i>EBITDA margin (%)</i>	18%	16%	17%	17%	15%	23%	17%	18%	17%	18%
Net Profit (MB)	1,622	980	1,470	1,197	1,732	1,904	1,335	1,486	5,269	6,457
<i>Net profit margin (%)</i>	8%	5%	6%	5%	7%	9%	6%	6%	6%	7%
Core profit³(MB)	1,622	1,333	1,437	1,181	2,099	1,461	1,448	1,630	5,573	6,638
Net Debt to EBITDA (times)	1.7	3.1	3.7	3.6	3.2	3.1	3.0	0.7	3.6	0.7
Interest-Bearing Debt to equity ratio (times)	0.5	1.0	1.0	0.9	1.0	0.9	0.9	0.4	0.9	0.4

Note:

- Figures are "After Inter-segment elimination" which shown in financial statement and MD&A
- EBITDA excludes dividend from associates & includes FX gain/loss from loans from Q1/2019 onwards
- Core profit (MB) = Net Profit (MB) – Key items adjustments (After tax and NCI basis)

EBITDA & Core EBITDA review

	Q1/19	Q2/19	Q3/19	Q4/19	Q1/20	Q2/20	Q3/20	Q4/20	FY2019	FY2020
Core EBITDA	3,774	3,299	4,109	3,792	5,014	4,075	4,133	4,315	14,974	17,537
Key Items for EBITDA (Before NCI)										
1) FX Gain/Loss from Loan, Derivatives and Investment	-	(108)	(19)	143	(1,306)	1,118	(258)	73	16	(373)
2) Company restructurings (ie; Assets divestment)	-	181	68	-	-	(110)	-	-	249	(110)
3) Changes to local regulations (ie; Tax, Labor laws)	-	-	-	-	-	-	-	-	-	-
4) Expenses related to M&Ps Transactions	-	(33)	(2)	(57)	-	-	-	(176)	(92)	(176)
5) Impairments and Others	-	-	-	-	-	-	(1)	(1)	-	(2)
Total	-	40	47	86	(1,306)	1,008	(259)	(104)	173	(661)
EBITDA ¹	3,774	3,339	4,156	3,878	3,708	5,083	3,874	4,211	15,147	16,876

Note:

1. EBITDA excludes dividend from associates & includes FX gain/loss from loans from Q1/2019 onwards

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

	2019				2020				FY2019	FY2020
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
Revenue from sales (MB)	21,127	20,402	24,445	23,096	24,267	21,636	23,287	23,596	89,070	92,786
Integrated packaging	16,280	16,048	20,347	19,331	20,224	18,346	20,209	20,396	72,006	79,175
Fibrous	5,349	4,832	4,505	4,108	4,540	3,741	3,536	3,631	18,794	15,448
Others	-	-	-	-	-	-	-	-	0	0
Intersegment Elimination	(502)	(478)	(407)	(343)	(497)	(451)	(458)	(431)	(1,730)	(1,837)
EBITDA (MB) – Before restated	3,768	3,344	4,174	3,738	5,026	3,963	4,121	3,899	15,024	17,009
Integrated packaging	3,119	3,006	3,997	3,636	4,538	3,848	3,832	(Data is not applicable)	13,758	(Data is not applicable)
Fibrous	618	315	168	105	468	155	263		1,206	
Others	555	1,379	342	305	1,768	1,073	201		2,581	
Intersegment Elimination	(524)	(1,356)	(333)	(308)	(1,748)	(1,113)	(175)		(2,521)	
EBITDA² (MB)	3,774	3,339	4,156	3,878	3,708	5,083	3,874	4,211	15,147	16,876
Integrated packaging	3,119	3,004	3,979	3,778	3,229	4,967	3,575	4,017	13,880	15,788
Fibrous	624	312	168	103	459	156	273	139	1,207	1,027
Others	555	1,379	342	305	1,768	1,073	201	228	2,581	3,270
Intersegment Elimination	(524)	(1,356)	(333)	(308)	(1,748)	(1,113)	(175)	(173)	(2,521)	(3,209)
Net profit	1,622	980	1,470	1,197	1,732	1,904	1,335	1,486	5,269	6,457
Integrated packaging	1,572	1,266	1,739	1,576	1,799	2,166	1,488	1,747	6,153	7,200
Fibrous	201	(202)	(184)	(244)	22	(225)	(133)	(319)	(429)	(655)
Others	343	1,122	(61)	(145)	1,463	858	(1)	68	1,259	2,388
Intersegment Elimination	(494)	(1,206)	(24)	10	(1,552)	(895)	(19)	(10)	(1,714)	(2,476)
EBITDA margin² (%)	18%	16%	17%	17%	15%	23%	17%	18%	17%	18%
Integrated packaging	19%	19%	20%	20%	16%	27%	18%	20%	19%	20%
Fibrous	12%	6%	4%	3%	10%	4%	8%	4%	6%	7%

Note:

- Figures are "Before inter-segment elimination & others" which shown in financial statement and MD&A
- EBITDA excludes dividend from associates & includes FX gain/loss from loans from Q1/2019 onwards

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

Unit : MB	2019				2020				FY2019	FY2020
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
Integrated Packaging Chain	16,183	15,954	20,245	19,241	20,137	18,296	20,135	20,334	71,623	78,902
Performance & Polymer packaging	1,182	1,216	1,310	1,576	1,573	1,918	1,685	1,686	5,284	6,862
Thailand	680	658	732	940	961	1,016	963	990	3,010	3,930
ASEAN (Ex- Thailand)	374	422	403	475	460	491	386	419	1,674	1,756
Export (ROW ²)	128	136	175	161	152	411	336	277	600	1,176
Fiber-based packaging	6,392	6,077	6,098	6,048	6,224	5,424	5,887	6,221	24,615	23,756
Thailand	5,437	5,150	5,149	5,143	5,348	4,709	5,030	5,238	20,879	20,325
ASEAN (Ex- Thailand)	952	925	949	904	875	714	858	973	3,730	3,420
Export (ROW ²)	3	2	0	1	2	1	0	0	6	3
Packaging paper	8,609	8,661	12,837	11,617	12,340	10,954	12,563	12,436	41,724	48,293
Thailand	4,555	4,422	4,349	3,732	4,206	3,593	3,825	3,989	17,058	15,613
ASEAN (Ex- Thailand)	3,113	3,031	7,051	5,832	6,054	4,832	5,526	6,449	19,027	22,861
Export (ROW ²)	941	1,209	1,438	2,053	2,081	2,529	3,213	1,999	5,641	9,822
Fibrous chain	4,943	4,447	4,200	3,855	4,130	3,339	3,152	3,262	17,445	13,883
Thailand	2,857	2,551	2,340	2,105	2,385	1,846	1,895	1,996	9,853	8,122
ASEAN (Ex- Thailand)	528	559	600	553	640	489	514	531	2,240	2,174
Export (ROW ²)	1,558	1,337	1,260	1,197	1,104	1,004	742	765	5,352	3,615

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				FY2019	FY2020
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
Integrated Packaging Chain	20,562	20,119	24,448	23,537	24,907	22,267	24,507	24,864	88,666	96,545
Performance & Polymer packaging	1,202	1,245	1,334	1,604	1,603	1,943	1,716	1,711	5,385	6,973
Thailand	700	682	756	968	982	1,030	991	1,008	3,106	4,011
Export from Thailand	30	28	61	116	131	339	248	213	235	931
ASEAN Operations (Ex-Thailand)	472	534	518	519	490	574	477	490	2,043	2,031
Fiber-based packaging	6,819	6,520	6,569	6,497	6,735	5,830	6,372	6,674	26,405	25,611
Thailand	5,862	5,590	5,618	5,591	5,857	5,114	5,513	5,700	22,661	22,184
Export from Thailand	4	5	3	3	5	2	4	5	15	16
ASEAN Operations (Ex-Thailand)	953	925	948	903	873	715	855	950	3,729	3,393
Packaging paper²	12,541	12,354	16,545	15,436	16,569	14,494	16,419	16,478	56,876	63,960
Thailand	8,146	7,775	7,809	7,260	8,103	6,865	7,354	7,638	30,990	29,960
Export from Thailand	1,750	1,979	1,859	1,737	1,703	1,868	2,119	1,640	7,325	7,330
ASEAN Operations (Ex-Thailand)	2,645	2,600	6,877	6,439	6,763	5,761	6,946	7,201	18,561	26,671
Fibrous chain	5,349	4,832	4,506	4,108	4,540	3,741	3,536	3,631	18,795	15,448
Thailand	3,245	2,917	2,627	2,341	2,779	2,239	2,269	2,328	11,130	9,615
Export from Thailand	1,945	1,731	1,689	1,545	1,555	1,337	1,095	1,068	6,910	5,055
ASEAN Operations (Ex-Thailand)	159	184	189	222	206	165	172	235	754	778

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)



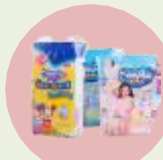
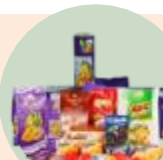
Market & Sales information

	2019				2020				FY2019 FY2020 QTD Q1/21 ³		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
Market information¹											
Testliner paper price : (USD/Ton CIF – ASEAN regional price)	435	412	395	417	447	390	375	425	415	409	532
AOCC prices : China index (USD/Ton CIF – from US to China)	165	135	150	125	155	195	220	185	150	190	(Data is not applicable) ⁴
AOCC prices : ASIA index(USD/Ton CIF - from US to Asia)	153	117	109	91	137	167	158	181	118	161	219
Spread : Testliner paper price vs AOCC Asia Index	282	295	286	326	310	223	217	244	297	248	313
Short Fiber prices : China index(USD/Ton CIF - from US to China)	685	630	490	455	460	465	445	480	567	460	612
SCGP sales information											
Packaging paper sale volume ² - Million tons	0.62	0.64	0.98	0.98	1.06	0.92	1.07	1.05	3.22	4.10	
Fiber-based packaging sale volume ² - Million tons	0.21	0.20	0.20	0.20	0.21	0.18	0.20	0.21	0.81	0.80	
Polymer packaging sale volume ² - Thousand tons	7.90	8.60	9.40	11.30	10.90	13.13	12.09	12.28	37.20	48.40	
Fibrous chain sale volume ² - Million tons	0.18	0.17	0.17	0.16	0.18	0.15	0.14	0.15	0.68	0.62	
%Solutions & services (% of Integrated packaging chain's sales)	← 25% →				← 26% →				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
3. Average market data of Jan-Feb 2021
4. No longer disclosure of AOCC China Index from Jan2021 onwards

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 DUYTAN in Vietnam

Expansion of SCGP's rigid plastic packaging business

Strategic Rationale :

- Complete T-model with extensive product offering
- Acquire customers & channels i.e. Leading retailers & MNC
- Enhance customer portfolio diversification i.e. F&B, FMCG (90% consumer linked)
- Leverage cross-selling & operation synergy
- Double the size of polymer packaging business to reach 12,000 MB/yr (approx. 12% of SCGP's revenue)

Key Financial (LTM FY2020)

Revenue	: 4,600 Billion VND (~6,100 MB)
Total assets	: 5,000 Billion VND (~6,500 MB)
Deal closing	: Mid-2021

Company information

Establishment	: 1987
Location	: HQ in Ho Chi Minh City, Vietnam 5 plants located in South Vietnam (3 Rigid Pkg., 1 Masterbatch & 1 Mouldmaking)

Consumer's Plastic Pkg. (50%)



Food & Beverages



Cosmetic & Personal care



Pharmaceutical



Homecare

Housewares (44%)



Baby products

Household & Furniture

Food Containers (5%)

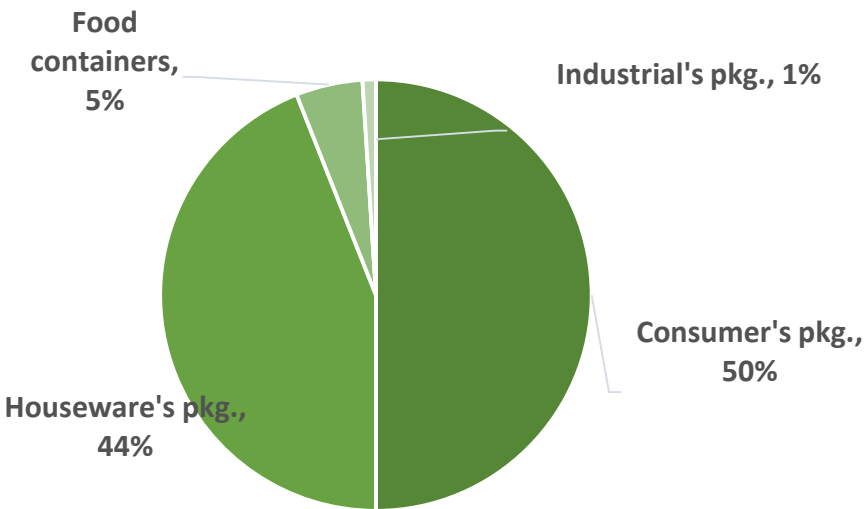


Industrial Parts (1%)

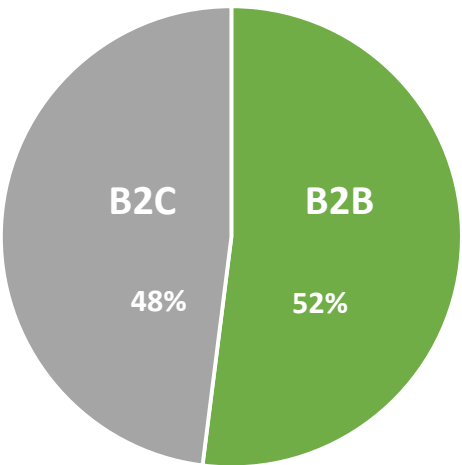


What DUYTAN means to SCGP...

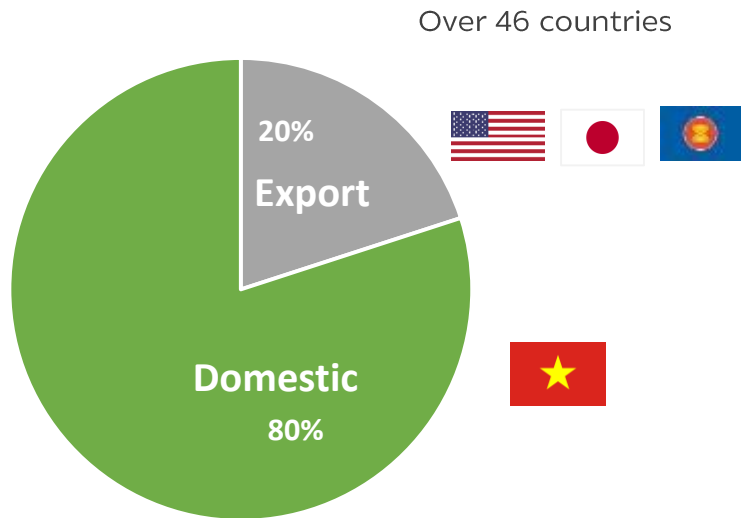
DUYTAN products portfolio



DUYTAN customer portfolio



DUYTAN customer by destinations



- Top producer of rigid plastic packaging products in Vietnam
- Gain access to notable customers
- B2B sales to MNC & local brand owners of consumer/FMCG products
- B2C channel to retail outlets, wholesalers & supermarkets
- Enabling full suite of product offering in Vietnam

OUR VISION AND VALUES



Regional

ASEAN &
Beyond



Solutions

Comprehensive
Packaging Solutions



Innovation

Products &
Services

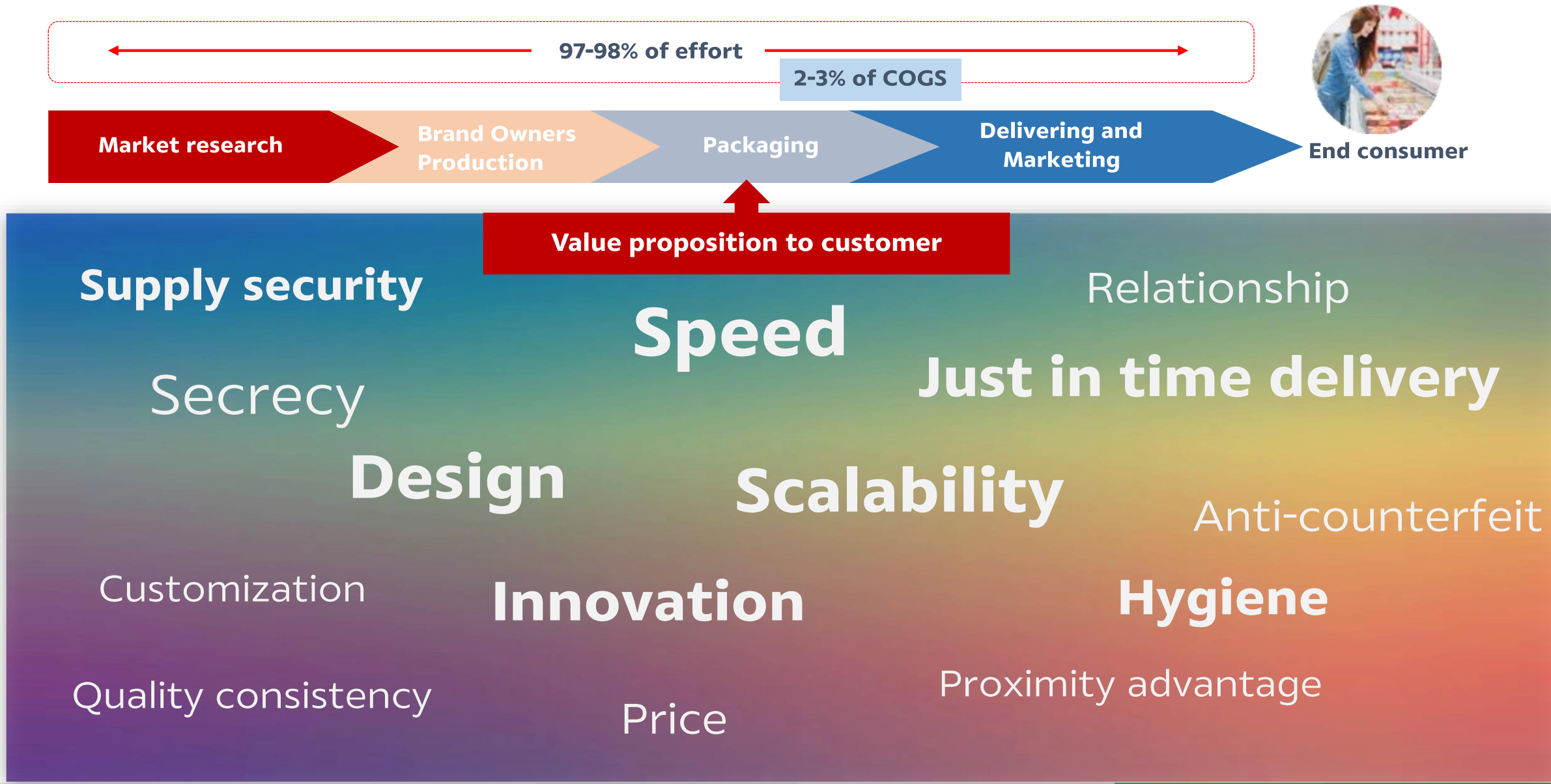


ESG

Governance: Economy,
Society, Environment

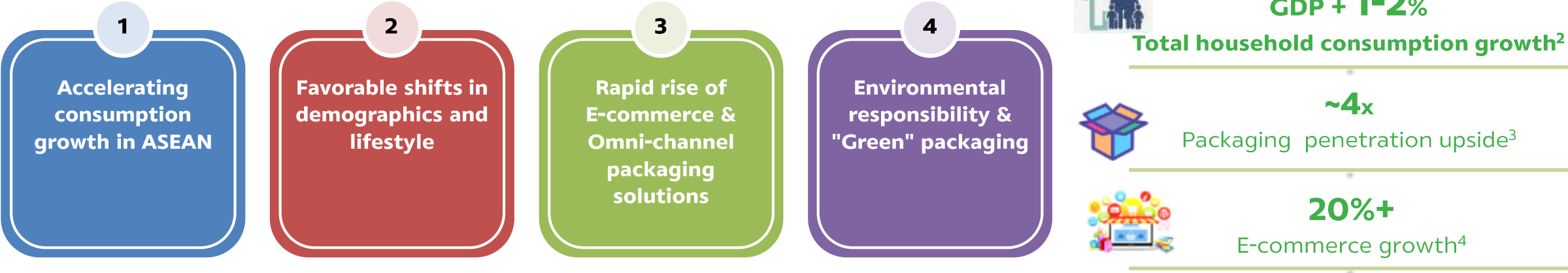
Packaging Business will be a leading **REGIONAL** packaging company offering **SOLUTIONS** through **INNOVATIVE** products & services and **SUSTAINABLE** business practice

Packaging as a tailor-made service in consumer product journey



....accompanied with fast growth opportunities from ASEAN mega-trends

> Secular growth trends across ASEAN¹

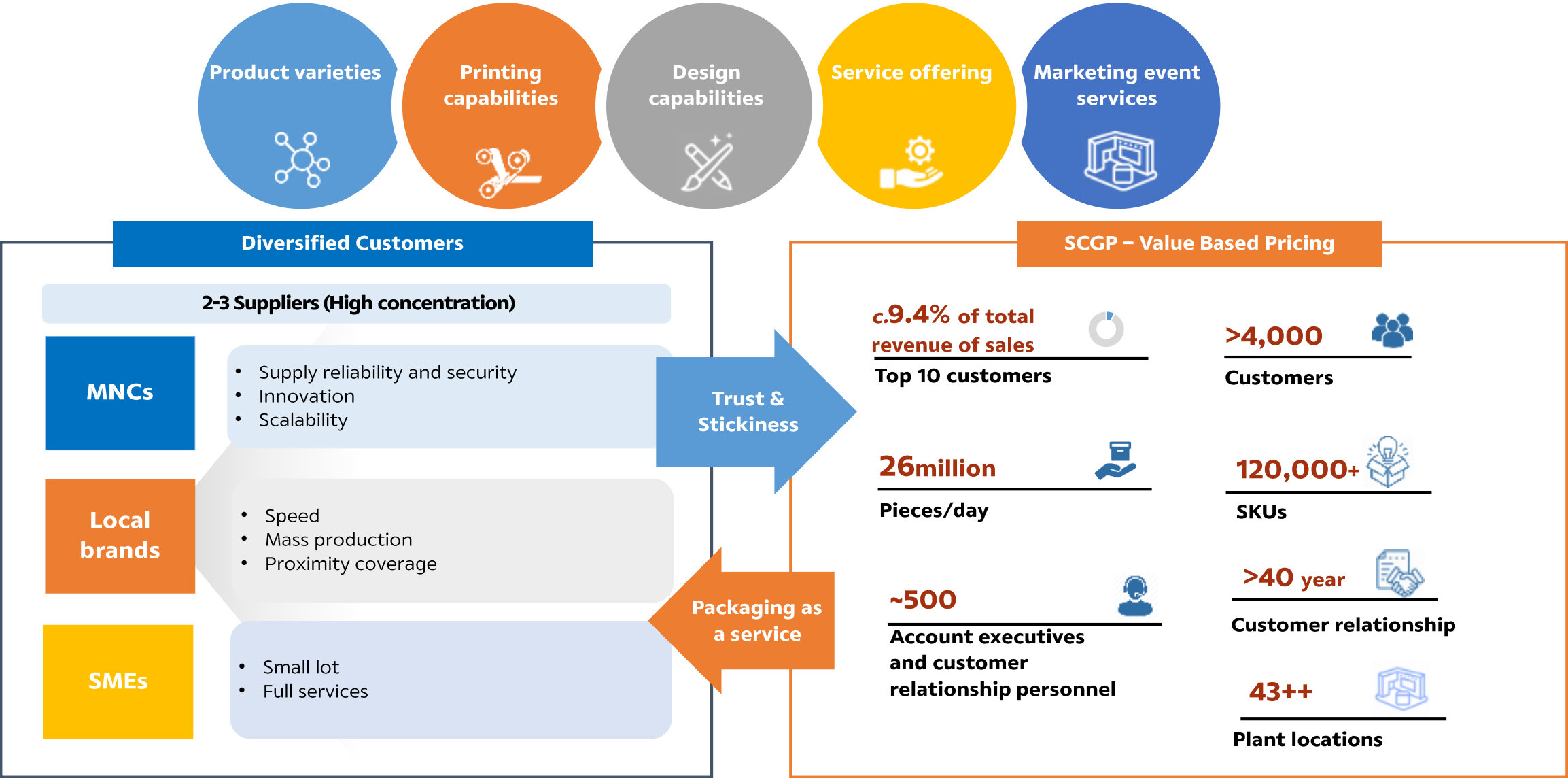


> Resilience to business volatility



Source:Frost & Sullivan
Note:
1.ASEAN refers to Thailand, Vietnam, Indonesia, and the Philippines
2.Total household consumption growth from 2019-24E in ASEAN
3.Refers to paper / plastic packaging consumption per capita comparison between ASEAN (Thailand, Vietnam, Indonesia, and the Philippines) and the developed countries (South Korea, US, Germany, Japan and China) as of 2019
4.E-commerce GMV (gross merchandise volume) growth from 2019-24E in ASEAN

SCGP's margin stability and enhancement attributed to Bespoke Revenue Model

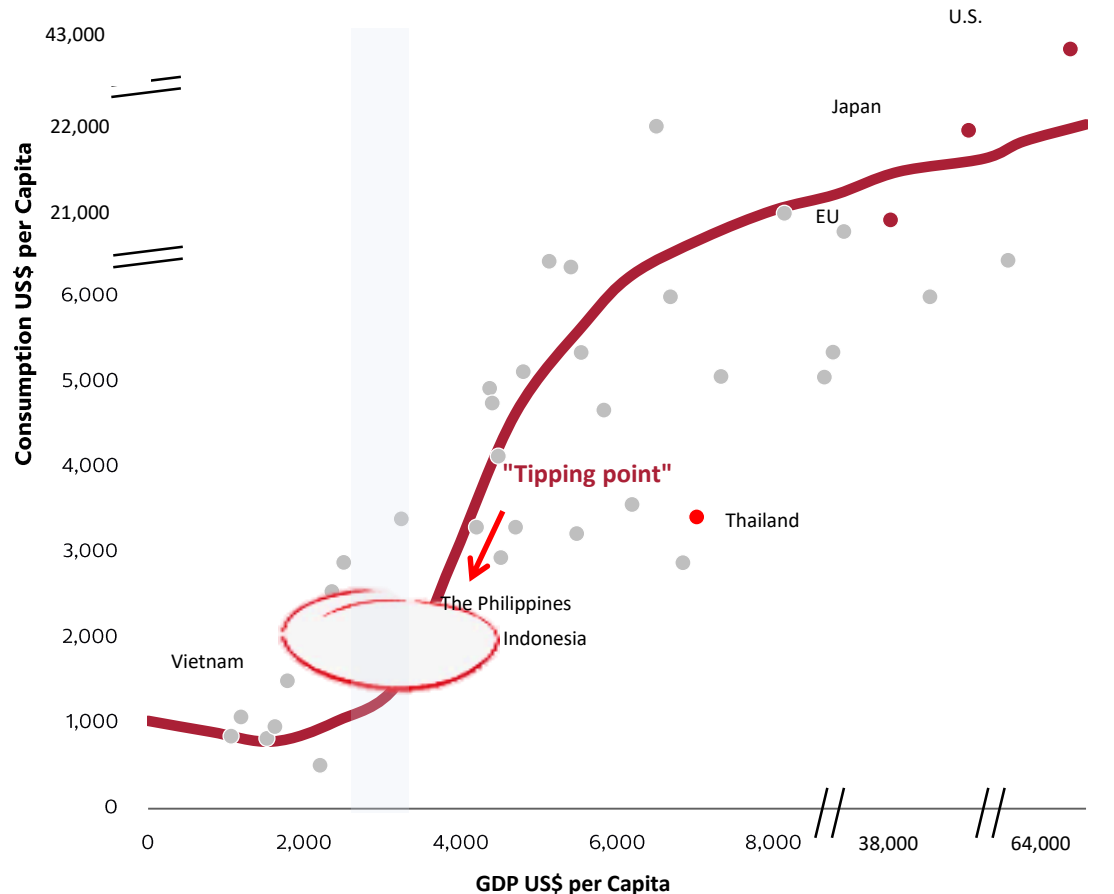


Accelerating ASEAN Consumers – Trends to benefit the packaging industry

Growing consumer spending

Illustrative GDP per capita S-Curve

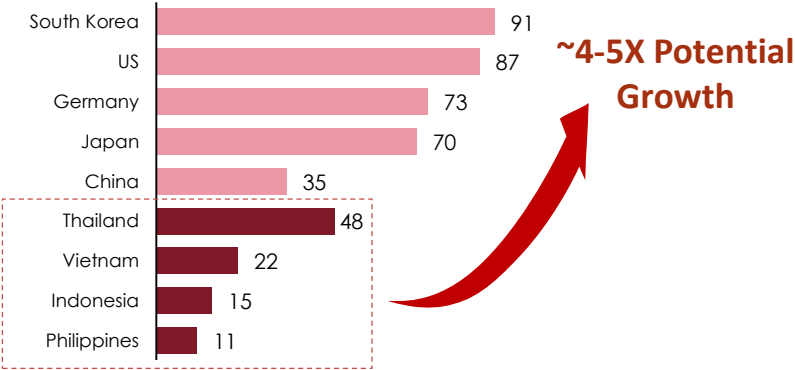
When GDP per capita exceeds approximately US\$2,500 to US\$3,000, consumption per capita begins to grow exponentially



High growth opportunity in ASEAN

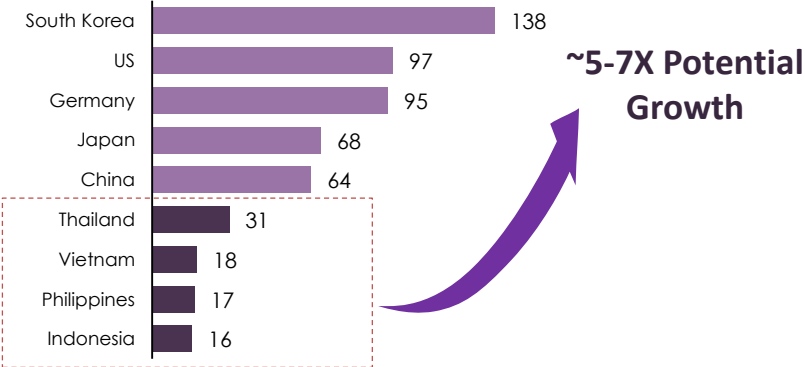
Penetration rate (2019, kg per capita)

Paper packaging



~4-5X Potential Growth

Plastic packaging



~5-7X Potential Growth

Source: Frost & Sullivan

Note:

1. Based on available data from Frost & Sullivan, the expected GDP nominal growth rates for the U.S., the European Union and Japan are for 2019-2022 period

ASEAN leading Innovation & Sustainable packaging solutions

Innovative Packaging



Extend shelf life for fruit export



Fruit bowl packaging replacing metal can
Water resoluble laundry bags for hospital



Convenience Solutions with "Ezy Steam" technology

THB 371m innovation spending^{1,2}

(0.8% R&D CAPEX from total revenue with 90 of expertise)

67 Patents^{1,3}

Sustainable Packaging



Lightweight C Technology



Recyclable Packaging

~95% of fiber-based raw material from recovered paper **Value added recycling business**, with efficient products & solutions



Fybrozeal©
Heat sealable paper

Fest Chill©
Food safety packaging

Fest®
Paper straw



Eco-friendly Pet food bag
(Mono material : R-1)

Innovative recyclable
rice bag (INNATE)

Grocery bag

Alluring Packaging



Inspired
STUDIO



Graphic and Structural design



Fruit Carton for delivery

Marketing event design

36

Professional designers¹

500

Customer facing executives¹

- ✓ Graphic & structural design
- ✓ 3D simulation
- ✓ Plate making
- ✓ Packaging research
- ✓ Sampling & Testing

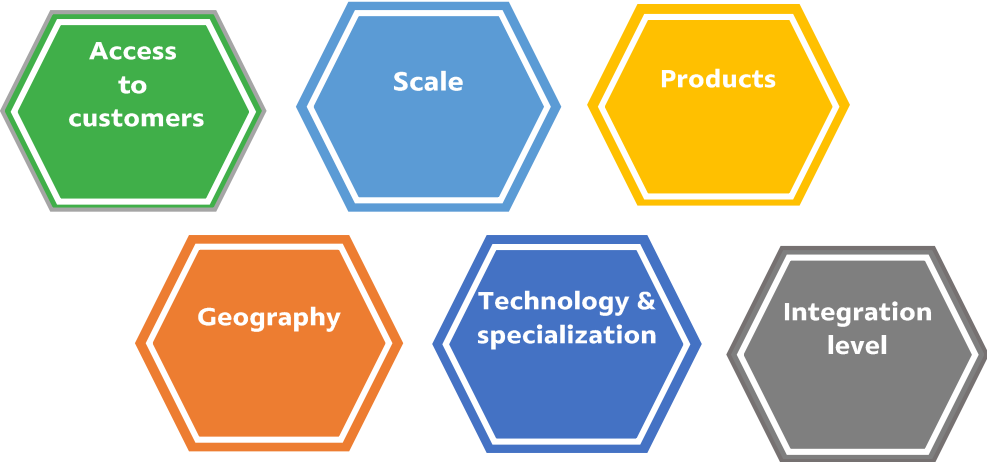
Source: Company filings, company presentation

Note:

1. As of 30 June 2020
2. Include R&D expense and industry 4.0/engineering spending
3. Include 66 registered patents and petty patents from the Ministry of Commerce of Thailand and one petty patent in Vietnam
4. As of December 2019

“Consolidator-of-choice” in ASEAN with successful track record of accretive & disciplined acquisitions

Key selection criteria



Track records – past acquisitions

Targets	Access to customers	Scale	Geography	Product	Technology	Integration level	EV (MB)
VISY Thailand	✓	-	-	✓	✓	-	5,426
Fajar	✓	✓	✓	✓	-	✓	49,350
BATICO	✓	-	✓	✓	✓	-	1,500
GPP	✓	✓	✓	✓	-	-	836
Prepack	✓	-	-	✓	✓	-	1,545

Recent M&P – Expected to be concluded in December 2020

sovi	✓	✓	✓	✓	-	✓	Approx. 2,700
go-pak	✓	✓	✓	✓	-	-	Approx. 4,400-5,500

Business synergies unlocked

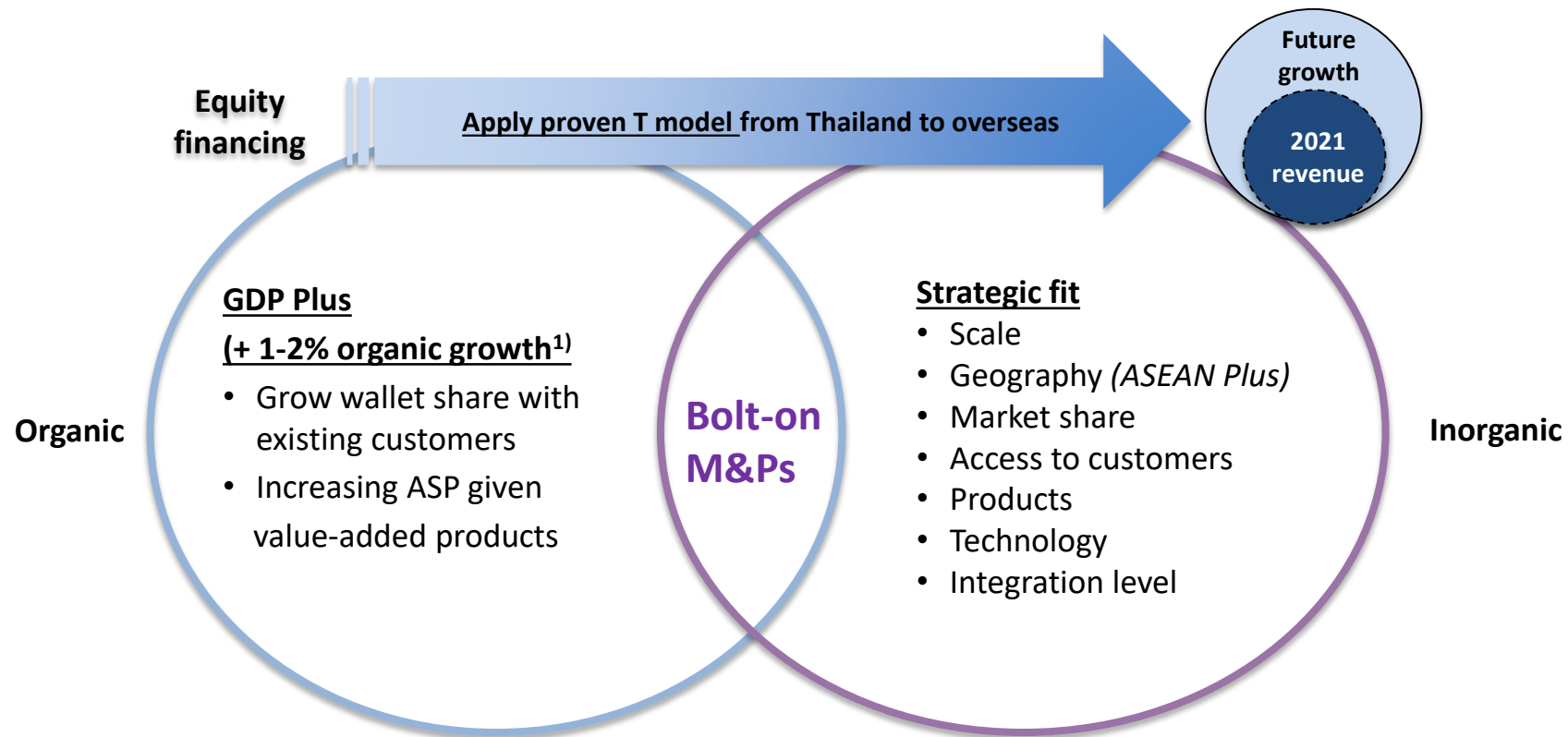
1. Ability to, and potential for increasing capacity and extending product and substrate offerings
2. Entering into complementary or new end-markets
3. Acquiring new technologies and skills
4. Creating revenue and cost synergies
5. Extending customer coverage

Revenue synergies

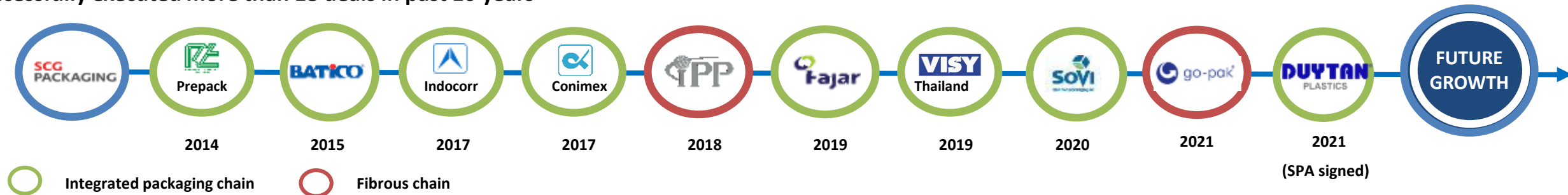
Cost synergies

Know-how and other upsides

“GDP plus” organic growth, and our unique merger & partnership (M&P) approach

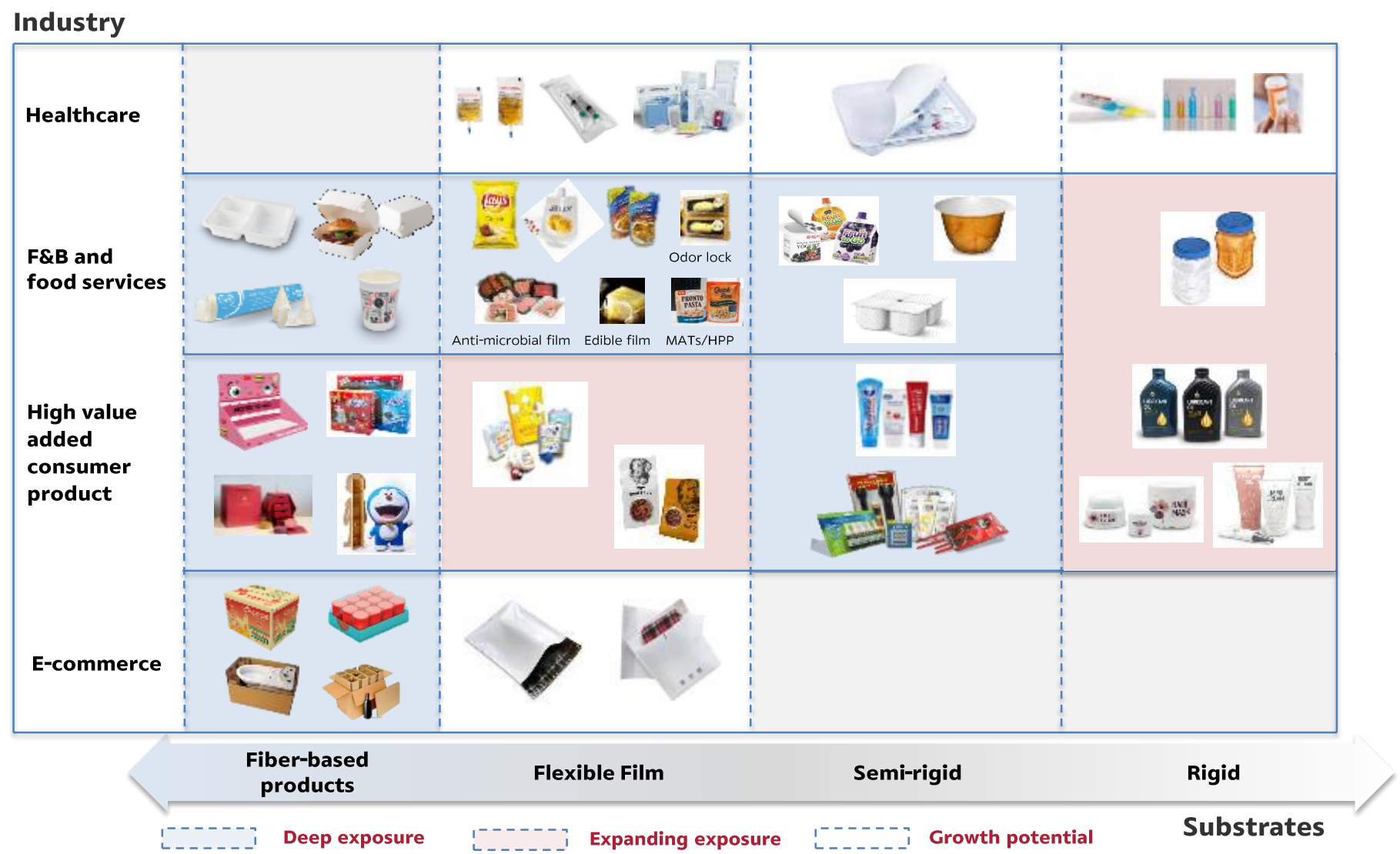


Successfully executed more than 18 deals in past 10 years²



Source: Company filings, Frost & Sullivan
Note:
1. Based on the average historical organic revenue growth
2. As of 31 December 2019

SCGP to further expand products portfolio and be integrated part of consumer's supply chain as ASEAN grows



FY2020 HIGHLIGHTS

Proactive Measures



- Embrace highest safety level for employees, production & products
- Stabilize & optimize supply chain against customer's demand volatility

Serving Customers



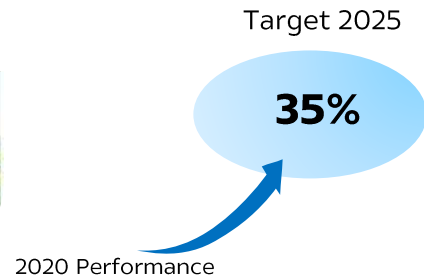
- Ensure supply chain dependability
- Proactively calibrate forecasting
- Launch alluring and efferent products & services
- Elevate customers' experience with "Inspired Solutions Studio"

Growth & Sustainability



- Complete IPO equity raising, & start debenture filing process
- Execute post-IPO M&P of SOVI, & continued brownfield expansions
- Elevate synergy at FAJAR & VISY
- Commercialize recyclable products

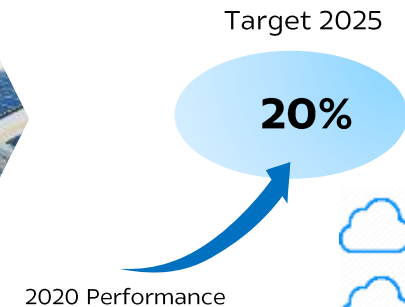
SCGP has committed to well-defined ESG and Circular Economy targets



Reduction in water withdrawal
compared with Business as Usual (BAU) at the base year of 2014

Key strategy

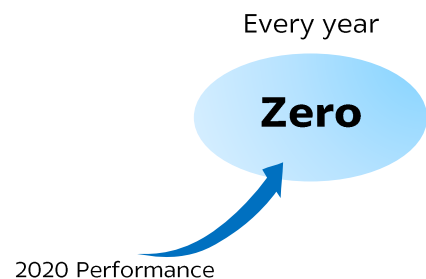
- Living sustainability with communities
- Implement 3R concept in product process
- Reduce water related risks
- Enhance skill for water management team



Greenhouse Gas Emissions Reduction
compared with BAU at the base year of 2007

Key strategy

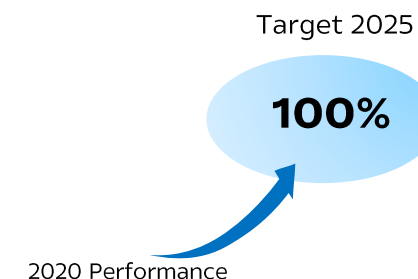
- Increase renewable energy share
- Improve processes to increase energy efficiency..
- Raise energy conservation awareness for employees & business partners.



Tons of waste from production process to landfill

Key strategy

- Reduce waste generation at the source.
- Manage industrial waste to 3R concept
- R&D to reuse raw materials and recycle waste.
- Converting waste to value-added products



Sales revenue of recyclable polymer packaging from total sales revenue of polymer packaging

Key Strategy

- Incorporate the Circular Economy principles to developing products & services
- Promote renewable materials with recyclability.
- R&D to extend the life of products



Maximize lifecycle of packaging materials via Circular Economy



Innovative recyclable rice bag

Sustainable packaging - Collaboration project

- Collaboration with CP Group to improve recyclable rice bags replacing multi-material (LLDPE+Nylon)



Product design – Material science technology

- Fully-recyclable through mono-material leading to reduction of plastic resin usage, and decreased energy consumption in production process.



Commercialization

- Recyclable rice bag will be launched in Q1 of 2021.
- In response to consumer's demand for environmental-friendliness and SCGP's sustainability goals



SCGP Management Team



Mr. Wichan Jitpukdee
CEO



Mr. Kulachet Dharachandra
CFO



Mr. Suchai Korprasertsri
COO, Consumer
& Industrial Packaging



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



**Mr. Sangchai
Wiriyaumpaiwong**
COO, Packaging Paper



Mr. Karan Tejasen
COO, Performance &
Polymer Packaging



Mr. Danaidej Ketsuwan
Chief Regional Officer

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