



ANALYST CONFERENCE

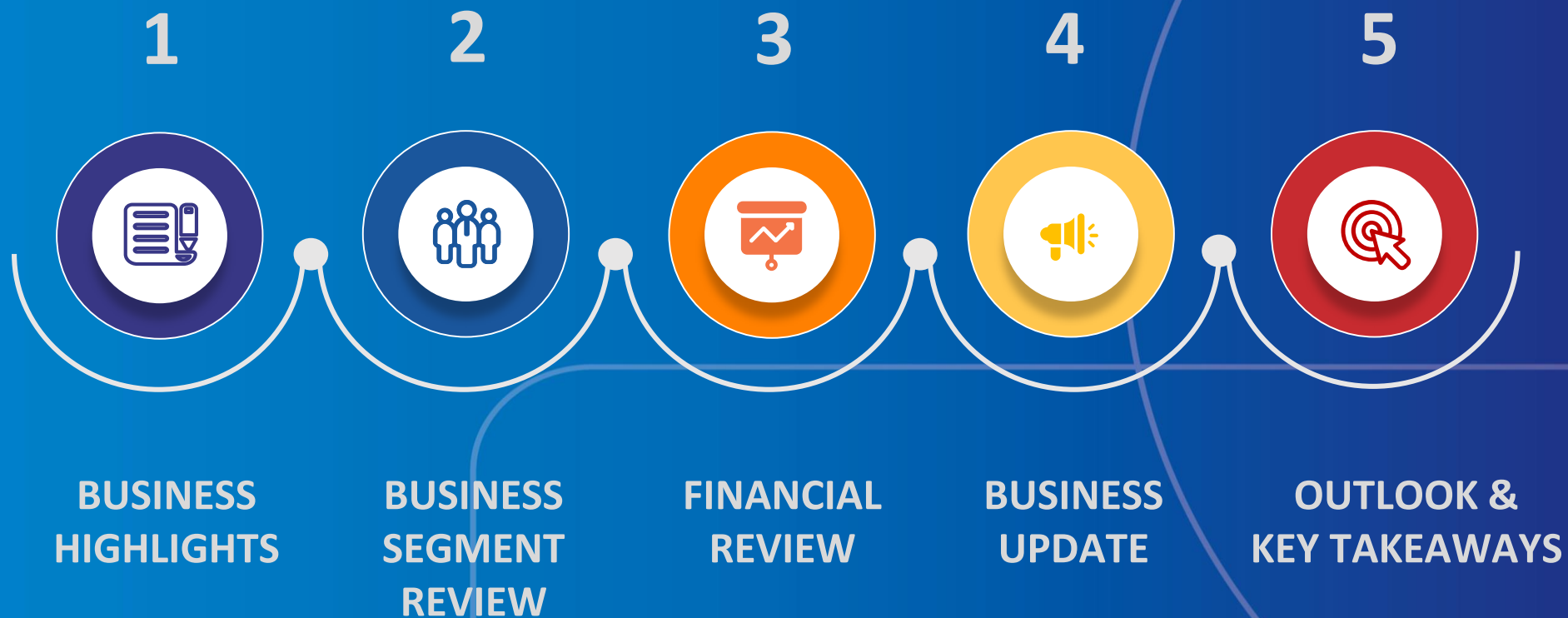
Q4 & FY2022 PERFORMANCE

Wichan Jitpukdee
CEO

Danaidej Ketsuwan
CFO

24 January 2023

Agenda



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BUSINESS HIGHLIGHTS

Business highlights: Q4/2022

M&P and Organic Expansion



Acquisition of customer network and flexible packaging assets from **Cyberprint Group in Thailand** to enhance packaging solutions

Innovation & Packaging Solutions



Leverage **R&D capabilities** in tissue cultivation to develop SCGP's unique health supplement product (Holis B Cap)
International showcase of eco-design displays at APEC 2022

Operational Excellence



2 SET Awards in 2022:
Best innovative company awards (Nanocellulose fiber) and **best sustainability awards** (Circular economy model)

Sustainability

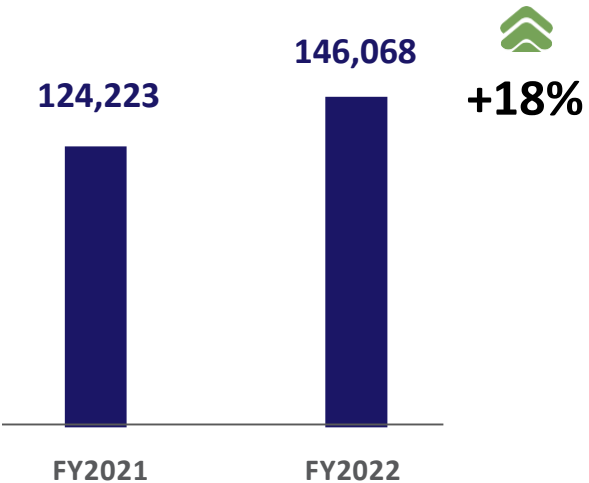


Duy Tan has been certified with **ISCC plus**, international sustainability awards
VKPC included in top 100 sustainable companies in Vietnam for the first time

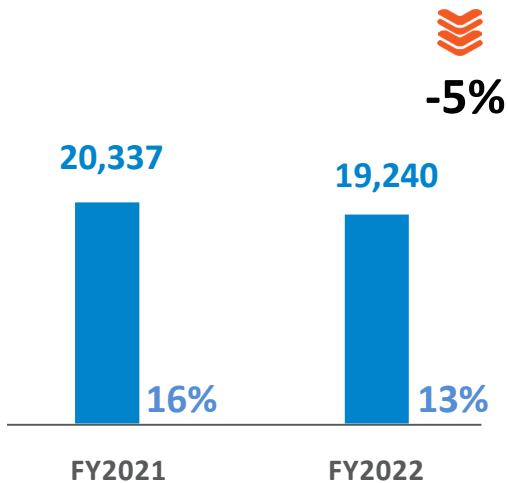
Consolidated key financials: FY2022¹

Revenue growth driven by business expansions while y-o-y earning was affected by higher energy costs and lower packaging paper sales volume

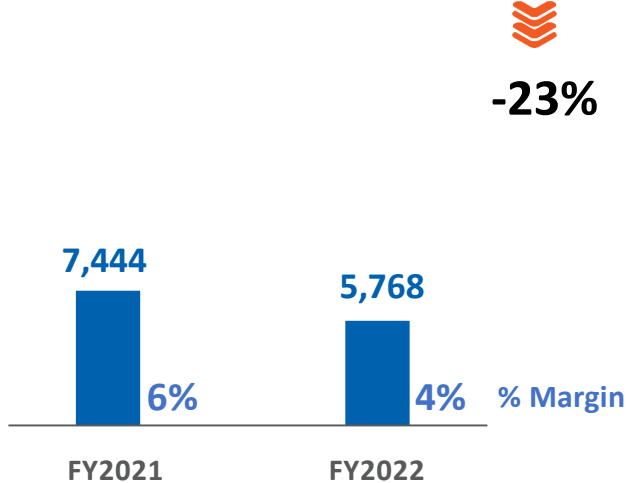
REVENUE FROM SALES (MB)



CORE EBITDA³ (MB)



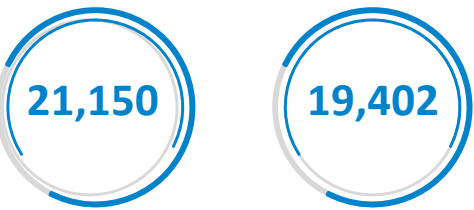
CORE PROFIT⁴ (MB)



%COGS ON SALES



EBITDA² (MB)



NET PROFIT (MB)



Note:
1. Figures are "After inter-segment elimination"
2. EBITDA excludes dividend from associates & includes FX gain/loss from loan

3. Core EBITDA = EBITDA – key items adjustments
4. Core Profit = Net Profit – Key items adjustments after tax & after NCI basis

SCGP's business segments: FY2022¹

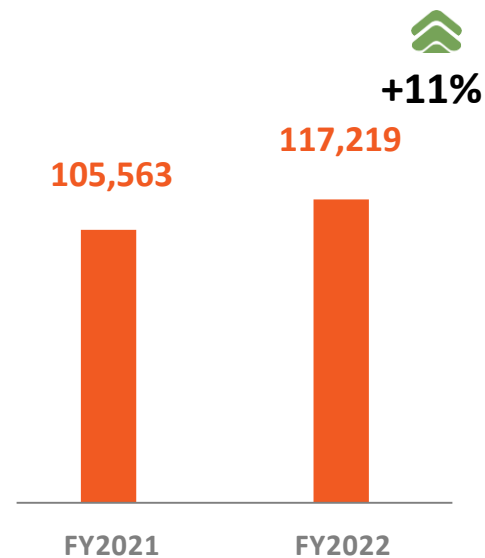
IPB: Growth driven by Consumer-linked M&P, EBITDA decreased from contracted packaging paper demand & sales

FB: Improvement in topline and profitability from foodservices expansion and heightened pulp & paper price

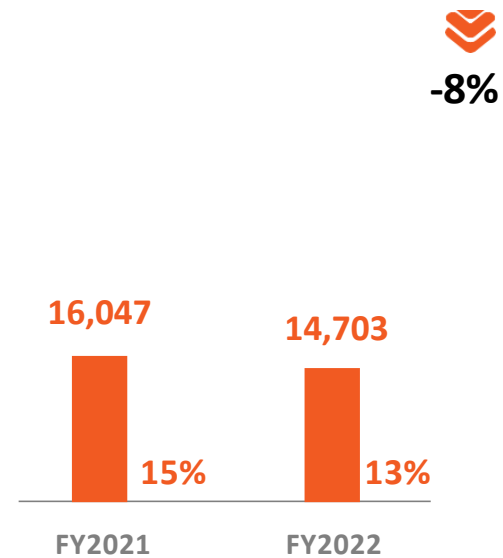
INTEGRATED PACKAGING BUSINESS

(80% OF TOTAL SALES)

REVENUE FROM SALES (MB)



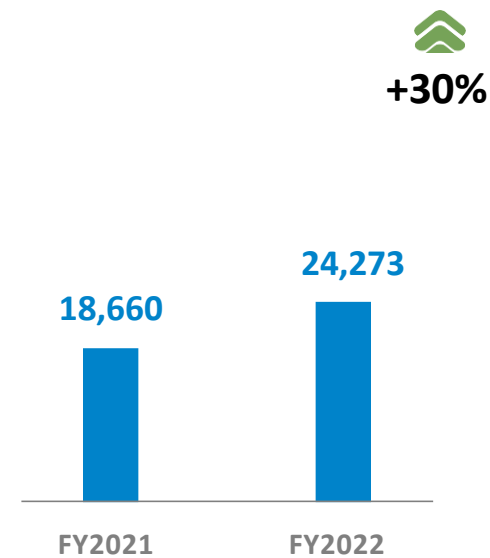
EBITDA² (MB)



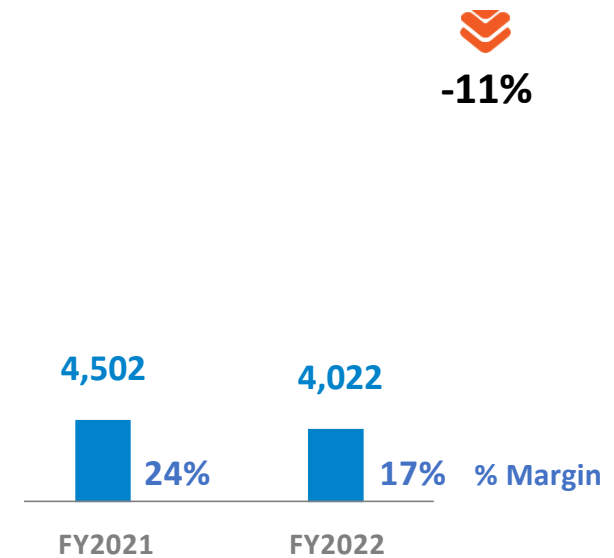
FIBROUS BUSINESS

(17% OF TOTAL SALES)

REVENUE FROM SALES (MB)



EBITDA² (MB)



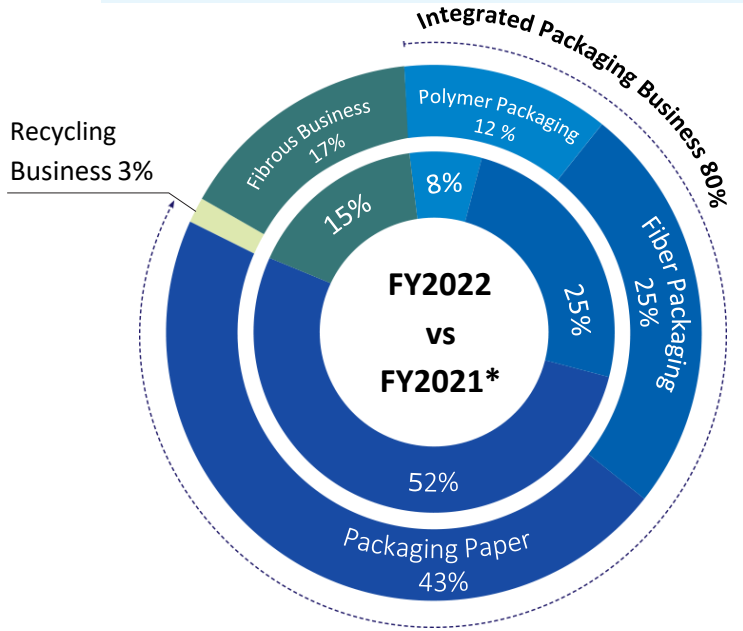
EBITDA FY2021
at 3,319 MB excluding
Go-Pak's earn-out
adjustment

Note:
1. Figures are "After inter-segment elimination"
2. EBITDA excludes dividend from associates & includes FX gain/loss from loans

SCGP Business Portfolio: FY2022¹

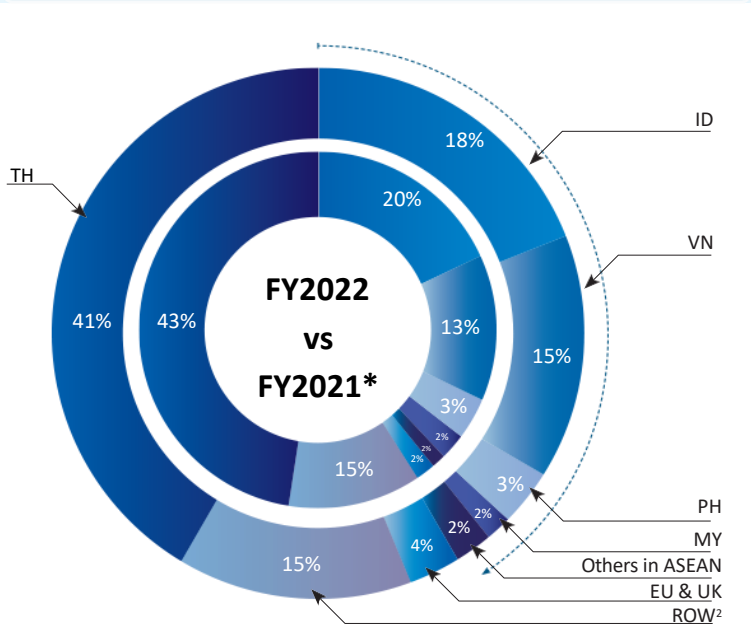
Reinforced integration via consumer packaging expansions while continued to capture opportunity in high growth oversea market

REVENUE FROM SALES BY BUSINESS UNITS



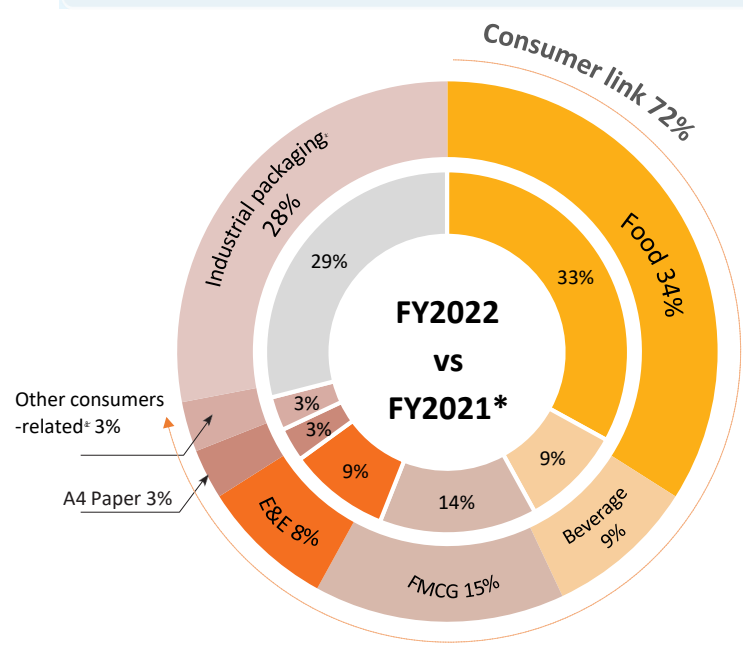
Fiber & Polymer packaging increased to 37% of total

REVENUE FROM SALES BY END DESTINATIONS



ASEAN Ex-Thai accounted for 40% of total

SCGP: %CONSUMER-LINKED PORTFOLIO IN FY2022



Consumer-linked driven growth +1% (72% of total SCGP's sales)

***Note:**
Outer pie chart: FY2022 (Revenue 146,068 MB)
Inner pie chart: FY2021 (Revenue 124,223 MB)

***Definition:**
1. Other consume-related includes footwear, apparel, etc.
2. Industrial packaging includes auto parts, petroleum products, construction materials, furniture, etc.

SCGP strategies 2023:

M&P and Organic Expansion

Growing the core

- Prioritized expansion that improve chain integration especially in ID & VN

Expand to Adjacent Fields

- Deploy core technology & know-how as new sources for growth i.e., medical supply & labware, bio-solutions, recycling

Enter into new business

- Pursue opportunity in high growth segments (Healthcare-related) /markets (South Asia)

Innovation & Packaging Solutions

Foster innovation for sustainable packaging

- Augment value creation for polymer packaging with increased sales of **mono-materials**, and adoption of **bio materials**
- Synergize among fiber and polymer packaging to offer **end to end packaging solutions to customer**

Operational Excellence

Strengthen regional operation

- **Emphasize data-driven approach** for demand forecast, sourcing optimization (RCP & Coal) & inventory management
- Drive competitive advantages with **optimization** (material saving) and increase **automation** for more efficiency & free-up manpower (i.e, auto-palletizer and inspection tools)

Sustainability

Commit to GHG emission reduction target

- **Improve recyclability & increase recycled content** of polymer packaging
- **Increase alternative energy (i.e, Biomass, Biogas, Solar)** usage and **energy efficiency** improvement

Proactive management

Focus on internal efforts to drive resiliency

- **Optimize net working capital** throughout the supply chain
- Enhance capital structure with **new tranches of debenture**
- **Expand portfolio to cover new growth markets**, i.e., South Asia, Middle East, Southern Africa

Key Targets:

Revenue growth target toward 160,000 MB

RDI spending approx. 800 MB

Efficiency, ESG, innovation CAPEX approx. 3,300 MB

100% recyclability of packaging in 2025 & enlarging recycled content

Target cash conversion cycle of ≤ 75 days

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BUSINESS SEGMENT REVIEW

Transition of macro-environments

Stagnated markets overall in Q4'2022 with looming changes in regional dynamic from China's reopening and weakened Western economies

Global

- Broad-based contraction of purchasing power and household consumption as a result of protracted high inflation and interest rate hikes

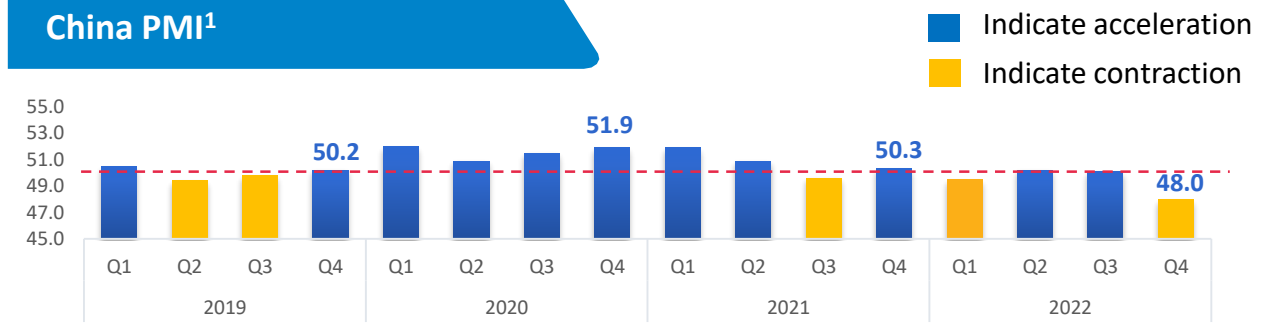
China

- QoQ dropped in manufacturing activities amidst stringent pandemic related re-lockdown which impacted both domestic consumption and import/export
- Hampered Retail sales amidst widespread tightened controls with significant drop in intra-city mobility.

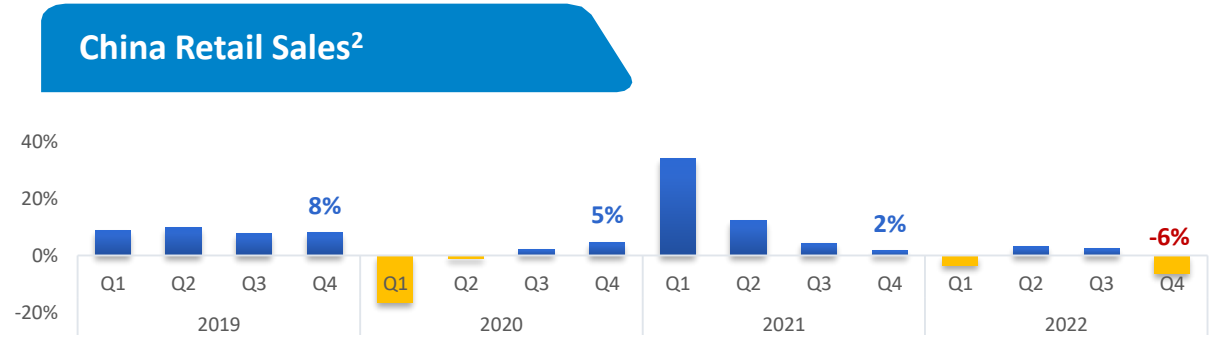
Freight

- Continued normalization of freight index toward pre 2020 level

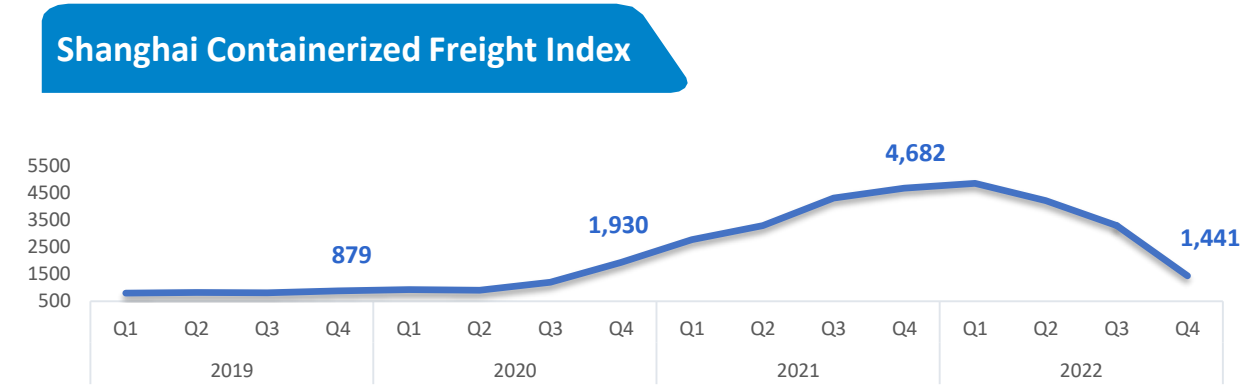
China PMI¹



China Retail Sales²





















Shanghai Containerized Freight Index



ASEAN Q4/2022: Market highlights

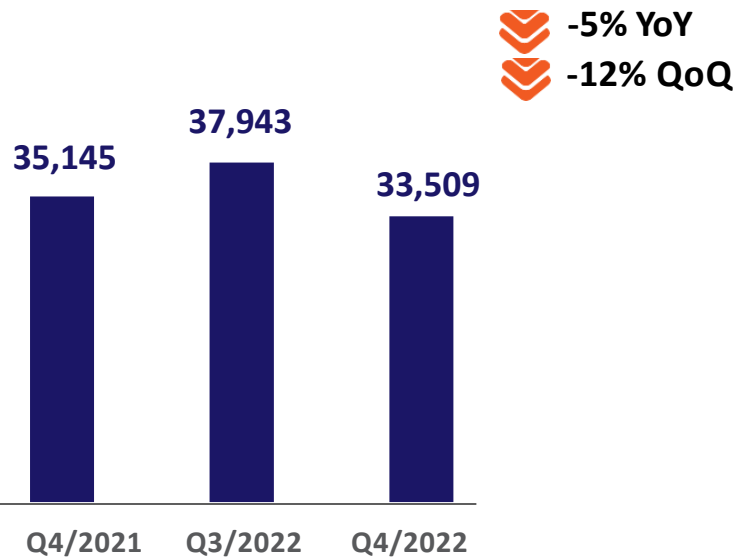
Weak demand in ASEAN especially on durables goods and export sector prior to China's reopening

	TH	 QoQ	 YoY	Fiber & Polymer packaging <ul style="list-style-type: none"> Gradual increase in domestic consumption of F&B from tourism recovery and preparation for long holidays while export demand decreased Demand of non-essential goods remains subdued, affected by weaker global consumer disposable income Parts shortages related to China's situation affected the supply chain 	Packaging paper <ul style="list-style-type: none"> The contraction of manufacturing activities as well as high level of inventories continued to hamper demand of packaging paper in China including import Higher level of excess supply in ASEAN led to drop in regional market price especially in Indonesia and Vietnam 	Foodservice packaging <ul style="list-style-type: none"> Improving tourist arrivals supported Foodservice packaging demand in the region Continuous decline in freight cost enhance global export efficiency and margin
	VN	 QoQ	 YoY			
	ID	 QoQ	 YoY			
	PH	 QoQ	 YoY			
	MY	 QoQ	 YoY (food packaging only)			
	EU&UK	 QoQ	 YoY	Stagnated demand as a result of prolonged hyperinflation & heightened energy costs		

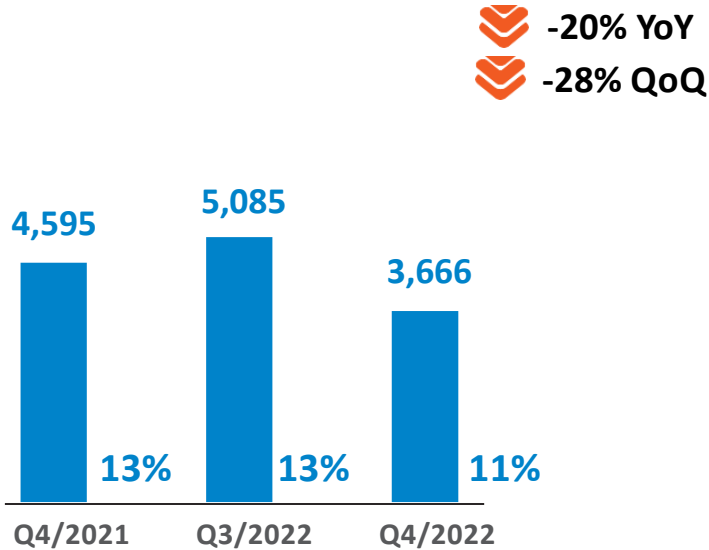
Consolidated key financials: Q4/2022¹

Weak demand in ASEAN and China affected packaging paper sales volume & price, which hindered topline & earning

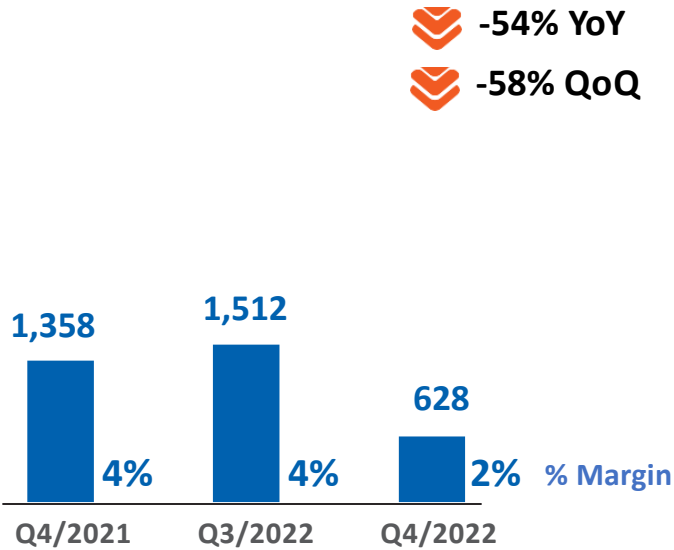
REVENUE FROM SALES (MB)



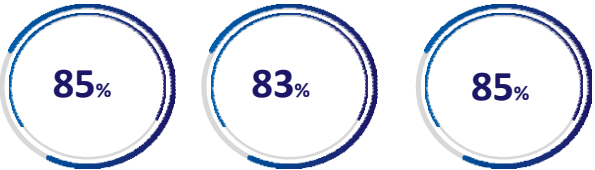
CORE EBITDA³ (MB)



CORE PROFIT⁴ (MB)



%COGS ON SALES



EBITDA² (MB)



NET PROFIT (MB)

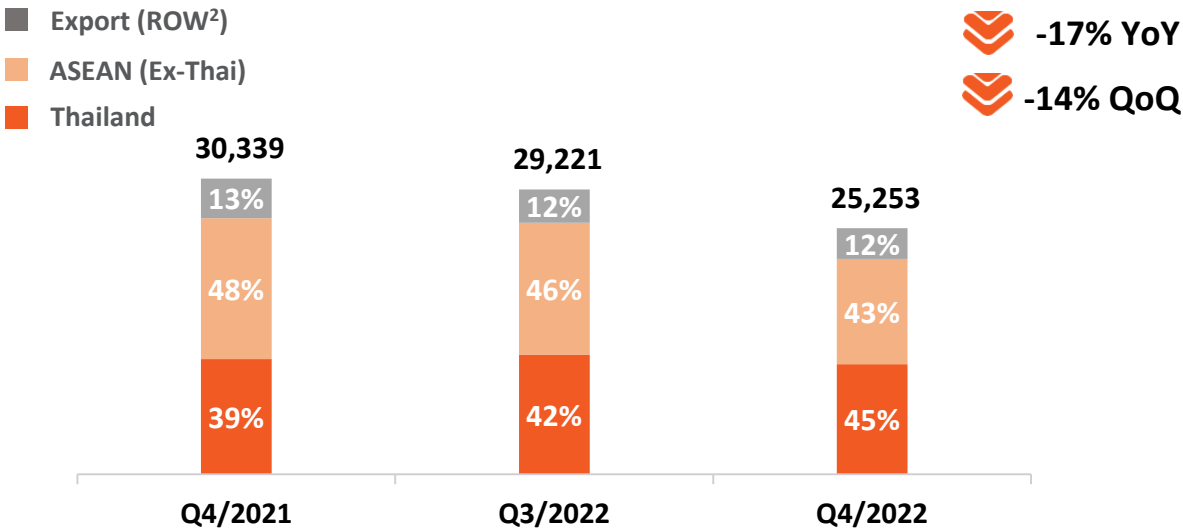


Note:
1. Figures are "After inter-segment elimination"
2. EBITDA excludes dividend from associates & includes FX gain/loss from loan

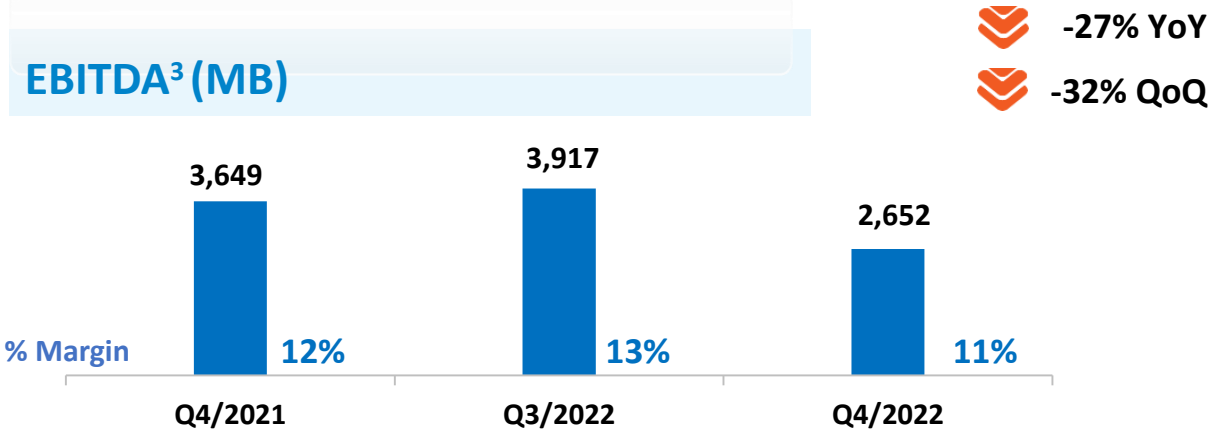
3. Core EBITDA = EBITDA – key items adjustments
4. Core Profit = Net Profit – Key items adjustments after tax & after NCI basis

Integrated packaging business

REVENUE BY END DESTINATIONS¹ (MB)



EBITDA³ (MB)



Revenue: YoY decline from decrease in packaging paper sales with resilient performance from polymer & fiber packaging

- Polymer packaging:** decreased QoQ with weaker demand for processed and frozen food particularly on export segment. Consumer packaging demand for F&B and FMCG in TH & VN were fairly resilient (i.e. pet foods, homecare) , medical supplies & labware continued to improve QoQ
- Fiber packaging:** declined QoQ with soft demand for durable goods, especially for exports, while there was restocking of consumer-linked product for year-end festivities
- Packaging paper:** decreased QoQ as sluggish demand and manufacturing activities in China affected regional market
 - Stagnated demand of a) direct export with China as main destination and b) export-oriented domestic customers resulted in a drop of sales volume and price in ASEAN
 - Key drops in prices were in ID & VN markets with high level of excess supply from lower export volume throughout H2/2022.

EBITDA: YoY drop due mainly to lower packaging paper sales volume amidst weak market

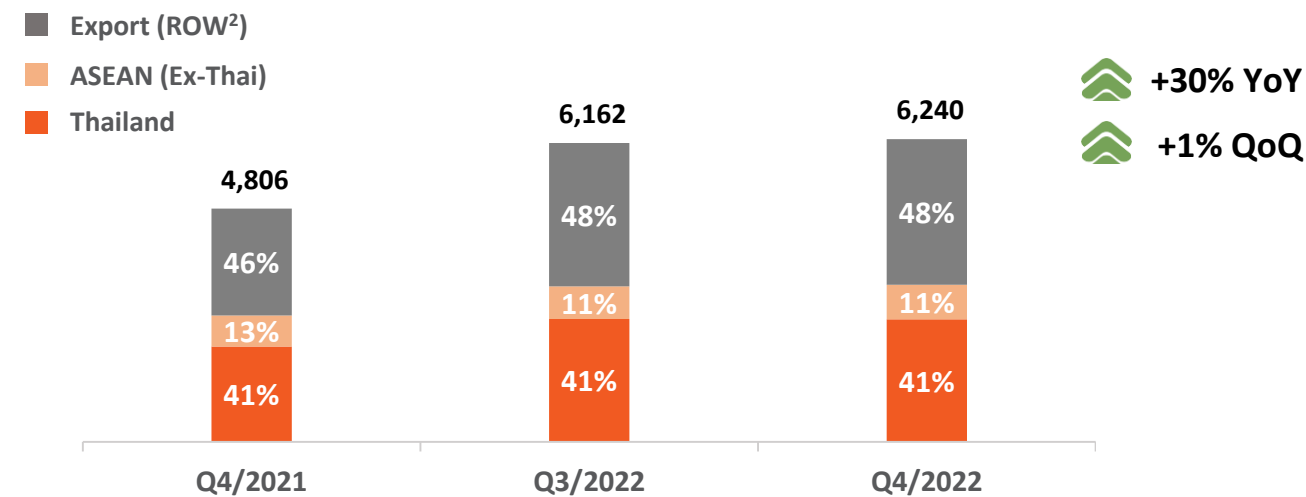
- QoQ decrease from lower sales volume (-6%) and price (-11%) of packaging paper which also led to longer RCP inventory turnover period
- Slight QoQ improvement of consumer packaging from declining raw material cost

Note:
1. Revenue figures are "After inter-segment elimination"
2. ROW is Rest of the world

3. EBITDA excludes dividend from associates & includes FX gain/loss from loans

Fibrous business

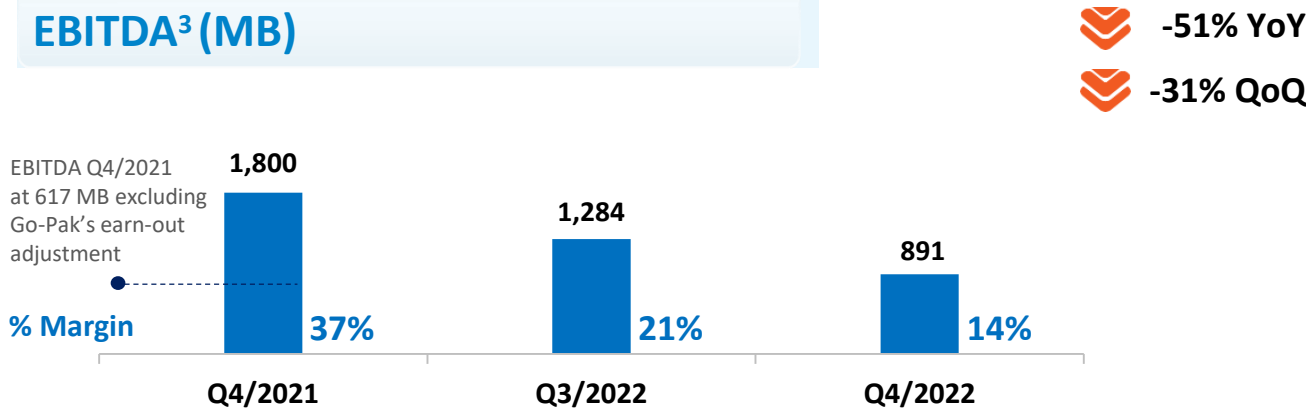
REVENUE BY END DESTINATIONS¹ (MB)



Revenue: YoY increase driven by improved pulp & paper price and foodservice packaging expansion

- **Foodservice packaging:** QoQ sales slightly improved as tourism rebounded, which supported quick-service restaurants (QSRs), and product price adjustment
- **Paper:** QoQ improvement of printing & writing paper sale volume & price amidst resumption of business activities (office, school)
- **Pulp:** revenue drop QoQ from lower dissolving pulp export amidst weak demand in China's textile and garment industry

EBITDA³ (MB)



EBITDA: YoY decrease due to the inclusion of GO-Pak's earn-out adjustment in Q4'2021. Without this non-recurring adjustment, EBITDA increased YoY mainly from higher pulp and paper price

- Dropped QoQ mainly from decrease in sales volume of dissolving pulp
- Major maintenance activities in Q4/2022

Note:
1. Revenue figures are "After inter-segment elimination"
2. ROW is Rest of the world

3. EBITDA excludes dividend from associates & includes FX gain/loss from loans

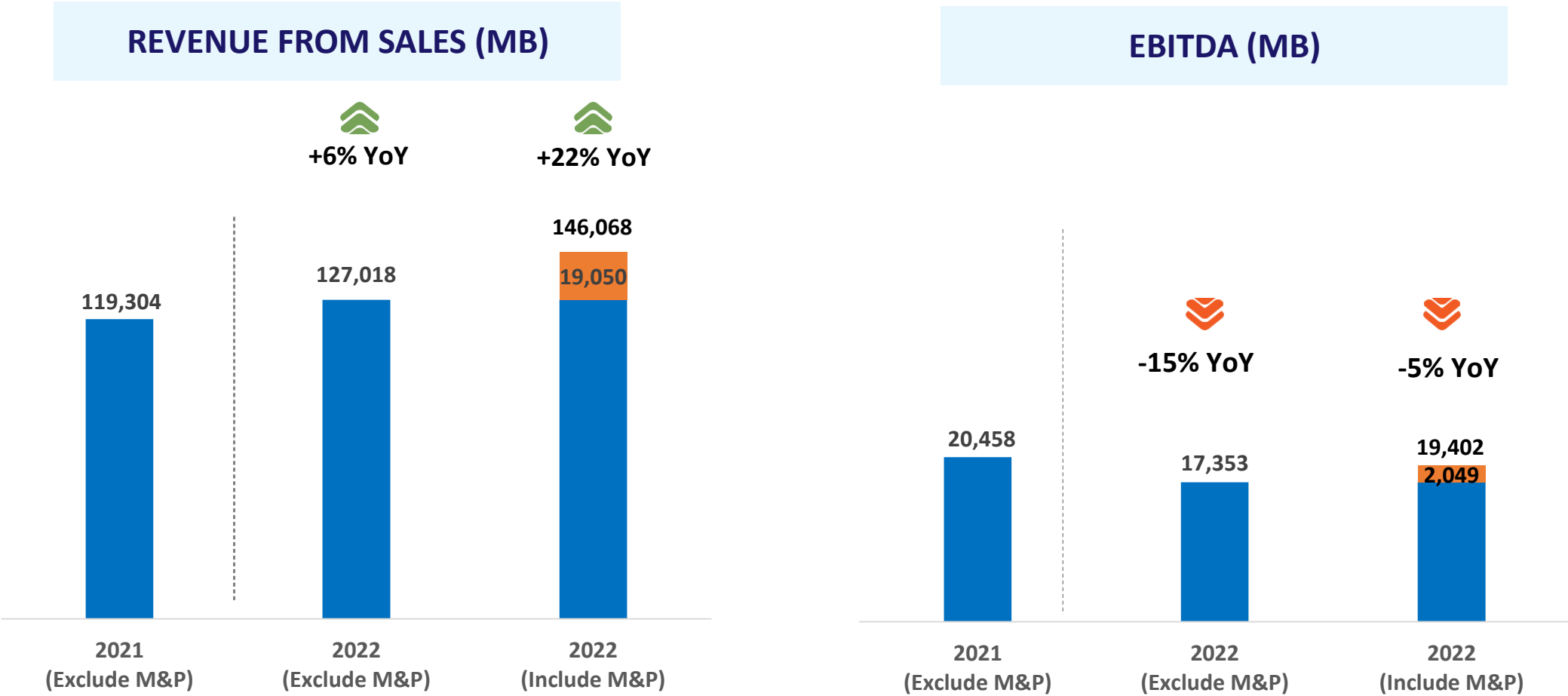
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FINANCIAL REVIEW

FY2022 movement

Excluding M&P¹, revenue grew YoY organically while EBITDA dropped amid higher energy costs & lower sale volume



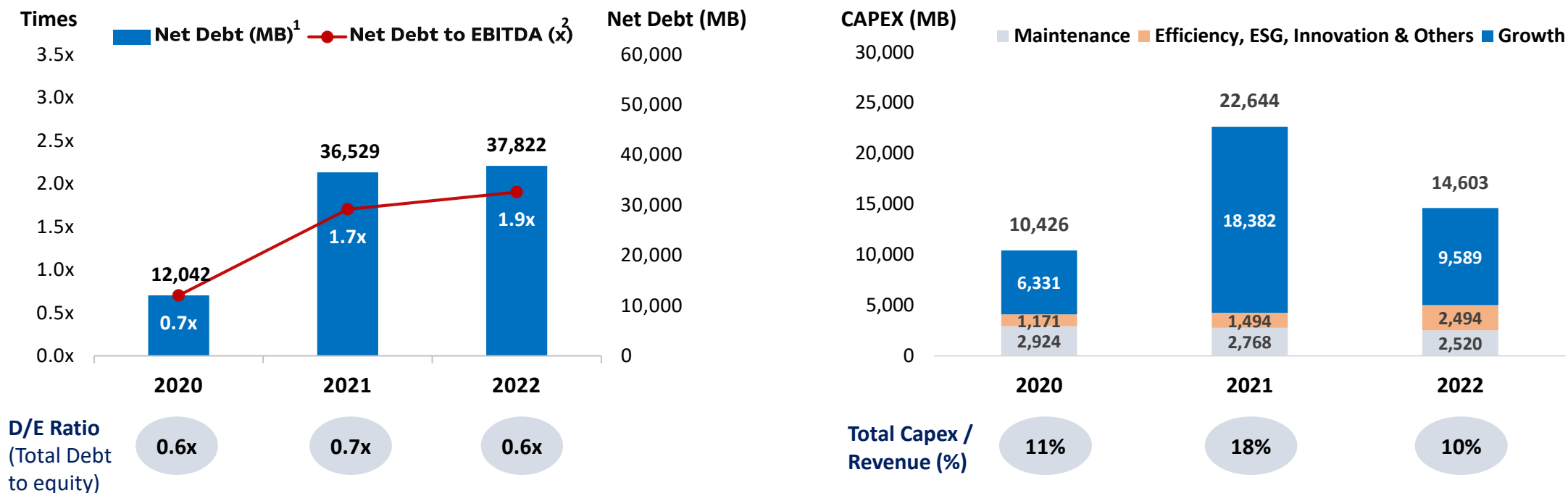
Note :
1. M&P: Duy Tan, Intan group, Deltalab, Peute and Jordan

Core profit & Net profit: Q4/2022¹

Unit: MB	Q1/21	Q2/21	Q3/21	Q4/21	Q1/22	Q2/22	Q3/22	Q4/22	YoY	QoQ
Core profit (after NCI)	2,263	2,287	1,536	1,358	1,722	1,906	1,512	628	-54%	-58%
Key Items (after Tax & after NCI)										
1) FX Gain/Loss from loan, derivatives & investment	56	111	280	(99)	22	346	244	(117)		
2) Company restructurings	(35)	-	-	7	(95)	-	-	-		
3) Changes to local regulations	-	-	-	(107)	-	-	-	(118)*		
4) Expenses related to M&Ps transactions	(73)	(137)	(35)	(115)	9	(10)	(18)	(8)		
5) Others	(76)	2	-	1,071	-	(386)	99	65		
Total	(128)	(24)	245	757	(64)	(50)	325	(178)		
Net profit (after NCI)	2,135	2,263	1,781	2,115	1,658	1,856	1,837	450	-79%	-76%

*Adjustment on deferred tax liability related to change in United Kingdom's Corporate income tax rate

Solid balance sheet with strategic CAPEX plan for growth



- Cash & cash under management of 12,347 MB and Interest-bearing debt of 50,169 MB with average cost of debt of 2.7% for FY2022 and 3.7% for Q4/2022
- Net debt to EBITDA was increased to 1.9x due mainly to investment activities
- Proposed FY2022 annual dividend of 0.60 Bt/share (44% payout) for approval of S/H at the AGM, of which 0.25 Bt/share was previously paid as an interim dividend on 24 August 2022. The final dividend payment of 0.35 Bt/share will be on 24 April 2023, with record date of 5 April 2023, and XD-date of 4 April 2023.
- Growth CAPEX includes 1) M&Ps of Peute, Jordan 2) remaining of Duy Tan's earn-out payment and 3) organic expansion including Cyberprint's asset
- CAPEX plan of approx. 18,000 MB in 2023

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

4



BUSINESS UPDATE

Acquisition of customer network & flexible packaging assets from Cyberprint Group



Assets acquired



- Machinery & Equipment
- Building
- Land & remaining inventory

Investment details

Location: Sinsakhon Industrial estate, Samut Sakhon

Additional capacity: Flexible packaging 52 million m²/year

Investment size: 450 MB

Commercial start-up: 26 million m²/year immediately integrated into prepack operation

- Ongoing project to expand another 26 million m²/year capacity with expected commercial start-up in Q4/2023 (CAPEX for this expansion is included in total investment size)

Organic expansion to enhance business growth and strengthen leadership position



Fiber packaging expansion

(75,000 Tons/year, +9%¹)

- Under construction for new carton warehouse
- Commercial start-up is expected in Q1/2024



Flexible packaging expansion

(26 Million m²/year, +6%¹)

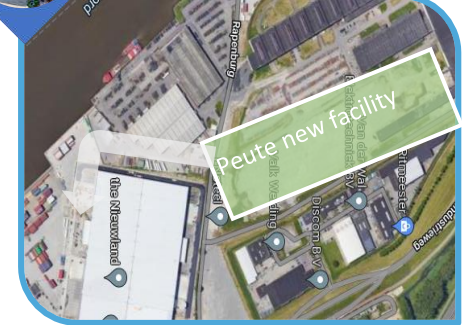
- Project to expand capacity of Cyberprint's assets is on progress with expected commercial start-up in Q4/2023



Packaging paper new plant

(370,000 Tons/year, +75%¹)

- Under process of EIA approval & land preparation
- Expected commercial startup of VKPC3 in 2025



Packaging materials recycling expansion

(~1 MT/year of RCP², +100%¹)

- Under construction for new facilities near Rotterdam port
- Commercial start-up is expected in Q4/2023



Achievement on business & sustainability excellence from SET awards 2022

Distinctive solution with proprietary technology “Nanocellulose Fiber”

Industry challenges

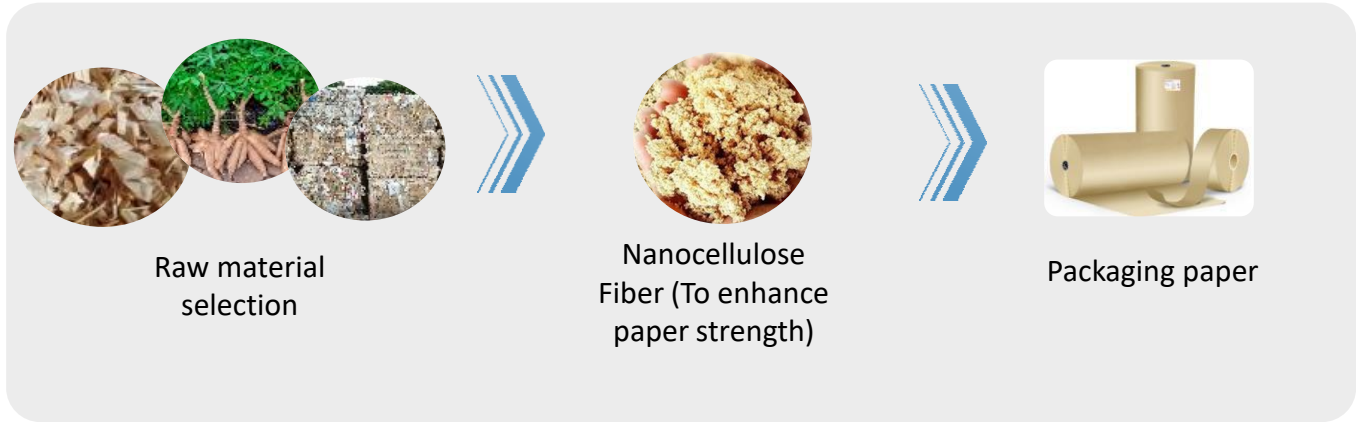
Improving competitiveness while enabling incremental recycled contents to replace virgin fiber

Surge of sustainability awareness that drives rise in recycled content demand

Ongoing needs to use virgin fiber as raw material to improve paper quality

Growing lightweight high strength paper & packaging to enhance cost-effectiveness

Paper strength enhancement by transformation of agricultural residues to nanocellulose



Opportunities for more innovations



Active ingredient for health-related products



Nanocellulose as a reinforcement in composites



Business Excellence
Best Innovative Company Awards



Sustainability Excellence
Best Sustainability Awards

Continuous development of innovative consumer solutions with distinguished RDI capability



International recognition on Green-meeting displays at APEC 2022 Thailand

ESG concept on display, made from recycled paper in the form of backdrops, podium, PR materials and bins



HOLIS by SCGP B Cap

Leverage tissue cultures expertise to develop well-being products

HOLIS by SCGP IM-MU Cap

Receives Best Brand of the Year Award in "Cheewajit Awards 2022" under the category of Innovation Reader's Vote



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OUTLOOK & KEY TAKEAWAYS

Opportunities, challenges and business management

Internal

- Prioritize business expansion on integration-enhancing M&Ps to uplift competitive advantage throughout the value chain. Expedite and strengthen growth segments (i.e. healthcare & medical, bio-solutions, recycling).
- Enhance debt structure with debenture issuance, and optimize net working capital with end-to-end supply chain data analytics.
- Augment margin with synergy across packaging products and value-accretive solutions for customers. Continuously pursue cost saving via energy optimization and automation.

External

- ASEAN economy will be one of the key beneficiaries from China's reopening, albeit clear sign of improvement should be from H2'2023 onward.
- Exporting sector, especially to Europe and USA, to remain under pressure along with the global economy. Domestic consumption's recovery to boost consumer packaging demand.
- Protracted volatility from macro-changes in foreign exchange, interest rate and energy price, while RCP cost will be subjected to the rebalancing of regional demand & supply going forward

Key Takeaway



1 Heading toward 160,000 MB topline in 2023 with focused expansion on consumer packaging in growing market & segment

2 Strengthen competitive advantage through the development of innovative consumer solutions with over 800MB of RD&I spending

3 Continuous emphasis on ESG with incremental recycled content & packaging's recyclability along with an increased proportion of alternative energy sources (+2%)¹ as part of Net Zero target

Q&A

For more information, please contact
Investor relations, SCG Packaging Public Company Limited
[“SCGP_invest@scg.com”](mailto:SCGP_invest@scg.com) or 02-586-2939

Core EBITDA & EBITDA: Q4/2022¹

Unit: MB	Q1/21	Q2/21	Q3/21	Q4/21	Q1/22	Q2/22	Q3/22	Q4/22	YoY	QoQ
Core EBITDA	5,471	5,593	4,678	4,595	4,988	5,501	5,085	3,666	-20%	-28%
Key Items for EBITDA (Before NCI)										
1) FX Gain/Loss from Loan, Derivatives & Investment	52	116	269	(134)	(38)	378	276	(200)		
2) Company restructurings	(41)	-	-	11	(75)	-	-	-		
3) Changes to local regulations	-	-	-	-	-	-	-	12		
4) Expenses related to M&Ps Transactions	(79)	(145)	(37)	(134)	12	(14)	(18)	(7)		
5) Others	(136)	-	-	1,071	-	(387)	140	83		
Total	(204)	(29)	232	814	(101)	(23)	398	(112)		
EBITDA¹	5,267	5,564	4,910	5,409	4,887	5,478	5,483	3,554	-34%	-35%

Note:

1. EBITDA excludes dividend from associates & includes FX gain/loss from loan

Consolidated financial performance (after inter-segment elimination¹)

The figures are shown in the presentation

	2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Revenue from sales (MB)	27,253	29,895	31,930	35,145	36,634	37,982	37,943	33,509
Integrated packaging business	22,967	25,051	27,206	30,339	30,955	31,790	29,221	25,253
Fibrous business	4,286	4,844	4,724	4,806	5,679	6,192	6,162	6,240
Recycling business & others	-	-	-	-	-	-	2,560	2,016
EBITDA^{2,3} (MB)	5,267	5,564	4,910	5,409	4,887	5,478	5,483	3,554
Integrated packaging business	4,533	4,274	3,591	3,649	4,260	3,874	3,917	2,652
Fibrous business	605	1,150	947	1,800	632	1,215	1,284	891
Recycling business & others	129	140	372	(40)	(5)	389	282	11
EBITDA margin (%)	19%	19%	15%	15%	13%	14%	14%	11%
Core EBITDA	5,471	5,593	4,678	4,595	4,988	5,501	5,085	3,669
Core EBITDA margin (%)	20%	19%	15%	13%	14%	14%	13%	11%
Net Profit (MB)	2,135	2,263	1,781	2,115	1,658	1,856	1,837	450
Net profit margin (%)	8%	8%	6%	6%	5%	5%	5%	1%
Core Profit	2,263	2,287	1,536	1,358	1,722	1,906	1,512	628
Core Profit margin (%)	8%	8%	5%	4%	5%	5%	4%	2%
COGS	21,204	23,748	26,417	29,976	30,346	31,302	31,518	28,625
COGS to sales (%)	78%	79%	83%	85%	83%	82%	83%	85%

Note:

1. Figures are "After Inter-segment elimination" which are managerial report basis

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

3. Adjustment of FX gain/loss on M&P investment from business segment to holding company (reconcile Q1 & Q2/2021 as shown in the table)

Previous EBITDA data:

IPB : Q1/2021 : 4,635 MB, Q2/2021: 4,349 MB

FB : Q1/2021 : 605 MB, Q2/2021: 1,150 MB

Others: Q1/2021 27 MB, Q2/2021: 65 MB

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

The figures are shown in the presentation

Unit : MB	2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Integrated packaging business	22,967	25,051	27,206	30,339	30,955	31,790	29,221	25,253
Polymer packaging	1,594	1,920	2,306	4,376	4,415	4,843	4,497	4,278
Thailand	940	981	1,015	1,056	1,078	1,059	1,214	1,080
ASEAN (Ex- Thai)	381	411	830	2,304	2,011	2,218	2,161	2,195
Export (ROW ²)	272	528	461	1,016	1,326	1,566	1,123	1,003
Fiber packaging	7,006	7,164	7,705	8,986	9,268	9,098	9,141	8,553
Thailand	5,541	5,474	5,536	6,041	6,400	6,049	6,101	5,897
ASEAN (Ex- Thai)	1,464	1,690	2,167	2,944	2,867	3,048	3,040	2,657
Export (ROW)	1	-	1	1	1	-	-	-
Packaging paper	14,368	15,967	17,196	16,976	17,273	17,849	15,582	12,421
Thailand	4,630	4,795	4,773	4,736	5,288	5,849	4,983	4,332
ASEAN (Ex- Thai)	8,245	8,952	8,483	9,200	9,862	9,208	8,317	5,948
Export (ROW)	1,492	2,220	3,940	3,040	2,123	2,792	2,281	2,141
Fibrous business	4,286	4,844	4,724	4,806	5,679	6,192	6,162	6,240
Thailand	2,357	2,225	2,059	1,960	2,500	2,641	2,528	2,524
ASEAN (Ex- Thai)	588	557	526	646	695	851	676	714
Export (ROW)	1,340	2,062	2,139	2,200	2,484	2,701	2,958	3,001
Recycling business and others	-	-	-	-	-	-	2,560	2,016

Note:

1. Figures are "After inter-segment elimination" which are managerial report basis

2. ROW is Rest of the world

Key Financial Ratio

The figures are shown in financial statement and MD&A

	2020	2021	Q1/2022	Q2/2022	Q3/2022	Q4/2022
Return on assets ¹ (%)	5%	5%	5%	4%	4%	3%
Return on equity ² (%)	10%	9%	8%	8%	8%	6%
Return on invested capital ³ (%)	7%	8%	7%	7%	6%	5%
Net debt to EBITDA (times)	0.7	1.7	1.7	1.8	2.0	1.9
Interest-bearing debt to equity ratio (times)	0.4	0.5	0.4	0.4	0.4	0.4

Note:

1. Return on Asset is "include NCI basis"
2. Return on Equity is "exclude NCI basis"
3. ROIC = $\text{EBIT}(1-\text{tax}) / (\text{total debt} + \text{total equity} - \text{cash on hand})$

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

The figures are shown in financial statement and MD&A

	2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Revenue from sales (MB)	27,253	29,895	31,930	35,145	36,634	37,982	37,943	33,509
Integrated packaging business	23,037	25,119	27,256	30,422	31,022	31,862	29,295	25,345
Fibrous business	4,713	5,367	5,315	5,261	6,208	7,016	6,852	6,852
Recycling business and others							2,560	2,254
Intersegment elimination	(497)	(591)	(641)	(538)	(596)	(896)	(764)	(942)
EBITDA^{2,3} (MB)	5,267	5,564	4,910	5,409	4,887	5,478	5,483	3,554
Integrated packaging business	4,542	4,282	3,597	3,657	4,269	3,879	3,913	2,668
Fibrous business	611	1,155	965	1,795	637	1,246	1,278	905
Recycling business and others	1,786	2,405	562	144	1,404	2,214	520	248
Intersegment elimination	(1,672)	(2,278)	(214)	(187)	(1,423)	(1,861)	(228)	(267)
Net profit (MB)	2,135	2,263	1,781	2,115	1,658	1,856	1,837	450
Integrated packaging business	2,053	1,757	1,153	950	1,495	1,184	1,314	512
Fibrous business	68	519	292	1,205	32	538	568	107
Recycling business and others	1,616	2,211	453	38	1,435	2,015	208	16
Intersegment elimination	(1,602)	(2,224)	(117)	(78)	(1,304)	(1,881)	(253)	(185)
EBITDA margin² (%)	19%	19%	15%	15%	13%	14%	14%	11%
Integrated packaging business	20%	17%	13%	12%	14%	12%	13%	11%
Fibrous business	13%	22%	18%	34%	10%	18%	19%	13%

Note:

- Figures are "Before inter-segment elimination"
- EBITDA excludes dividend from associates & includes FX gain/loss from loans

3. Adjustment of FX gain/loss on M&P investment from business segment to holding company (reconcile Q1 & Q2/2021 as shown in the table)

Previous EBITDA :

IPB : Q1/2021 : 4,644 MB, Q2/2021: 4,357 MB

FB : Q1/2021 : 611 MB, Q2/2021: 1,155 MB

Others: Q1/2021 1,684 MB, Q2/2021: 2,330 MB

Intersegment: Q1/2021 (1,672) MB, Q2/2021: (2,278) MB

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

Unit : MB	2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Integrated packaging business	28,115	30,151	32,798	36,944	37,716	38,483	35,711	31,297
Polymer packaging	1,620	1,949	2,333	4,408	4,451	4,878	4,527	4,310
Thailand	958	1,004	1,032	1,354	1,100	1,084	1,227	1,099
Export from Thailand	227	406	205	213	183	569	265	211
ASEAN operations (Ex-Thai)	435	538	1,097	2,842	3,167	3,225	3,035	3,000
Fiber packaging	7,556	7,653	8,264	9,572	9,858	9,819	9,871	9,181
Thailand	6,088	5,958	6,091	6,618	6,978	6,755	6,813	6,510
Export from Thailand	5	6	4	11	7	11	7	7
ASEAN operations (Ex-Thai)	1,463	1,689	2,169	2,943	2,873	3,052	3,051	2,665
Packaging paper ²	18,939	20,549	22,201	22,964	23,408	23,786	21,313	17,806
Thailand	8,678	8,773	8,853	9,308	10,129	10,378	9,701	8,708
Export from Thailand	1,670	2,056	2,756	2,367	2,357	2,321	2,383	1,672
ASEAN operations (Ex-Thai)	8,590	9,720	10,591	11,288	10,922	11,087	9,228	7,426
Fibrous business	4,713	5,367	5,315	5,261	6,208	7,016	6,852	6,852
Thailand	2,774	2,734	2,639	2,400	3,010	3,442	3,193	3,106
Export from Thailand	1,330	1,760	1,706	1,888	2,209	2,347	2,288	2,386
ASEAN (Ex-Thai) & UK operations	609	873	970	973	989	1,228	1,371	1,360
Recycling business and others							2,560	2,254

Note:

- Figures are “Before inter-segment elimination” while already eliminated intercompany sales within the same Business unit which are managerial report basis
- Revenue included Packaging paper to Fiber packaging (downstream)

Updated Information

	2021					2022					As of 20 Jan 2023
	Q1	Q2	Q3	Q4	FY2021	Q1	Q2	Q3	Q4	FY2022	
Market information ¹											
Testliner paper price: (USD/Ton CIF – ASEAN regional price)	541	512	475	530	515	535	520	480	423	489	415
AOCC prices: ASIA index (USD/Ton CIF - from US to Asia)	232	274	310	280	275	280	275	200	163	229	175
Spread: Testliner paper price vs AOCC Asia Index	309	238	165	250	240	255	245	280	260	273	240
Short fiber prices: China index (USD/Ton CIF - from US to China)	656	768	640	570	658	670	813	855	847	796	770
SCGP sales information											
Packaging paper sale volume ² - Million tons	1.08	1.07	1.09	1.07	4.31	1.06	1.05	0.93	0.87	3.91	
Fiber packaging sale volume ² - Million tons	0.24	0.24	0.25	0.28	1.01	0.28	0.27	0.25	0.24	1.04	
Polymer packaging sale volume ² - Thousand tons	11.67	13.52	18.22	35.23	78.64	31.81	34.21	30.87	30.60	127.49	
Fibrous business sale volume ² - Million tons	0.17	0.16	0.16	0.16	0.65	0.18	0.18	0.15	0.15	0.66	
%SCGP solutions & services of total sales	← 29% →					← 29% →					

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

Annual capacity: Full year basis

Data as of 24 Jan 2023^{1,2,3}

Integrated packaging business		Unit	TH	VN	PH	ID	MY	ES	NL	US	Total	Incoming capacity (not yet included)
Packaging paper	MT/year		1.85	0.50	0.45	1.80					4.60	Packaging Paper in North VN, 2025 (370,000 Tons/year) Fiber Packaging in TH, 2024 (75,000 Tons/year)
Fiber packaging	MT/year		0.84	0.26		0.28					1.38	
Fiber packaging ⁴	Million m ² /year		1,529	473		127					2,129	
Integration level (fiber packaging/packaging paper)			45%	52%		15%						
Polymer packaging												Flexible packaging in TH, 2023 (26 million m ² /year)
Flexible packaging	Million m ² /year		469	509							978	
Rigid packaging	Thousand tons/Year		27	116							143	
Medical supplies & labware	Million pieces/year							250			250	
Fibrous business												
Printing & writing paper & others	MT/year		0.49								0.49	
Foodservice packaging	Billion pieces/year		2.43	4.00			3.00				9.43	
Recycling business (sourcing capacity)												Increase RCP sourcing capacity in NL, 2023 (~1.0 MT ² /year)
RCP: Peute (NL) & Jordan (US)	MT/year								1.0	0.1	1.1	

Note: (For data in the table)

- Full-year basis without pro-rate from consolidation/start-up date
- Data included M&P of SOVI, Go-Pak, Duy Tan, Intan, Deltalab, Peute & Jordan
- Data included organic expansion of Batico#2, VEXCEL Line#7, FAJAR Plant#2, Prepack#2, UPPC#3, Pressboard & Molded pulp, Cyberprint group
- Calculated by assumption 1 ton of box: 1,820 million m² per year

THANK YOU

For more information, please contact
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