

INVESTOR MEETINGS

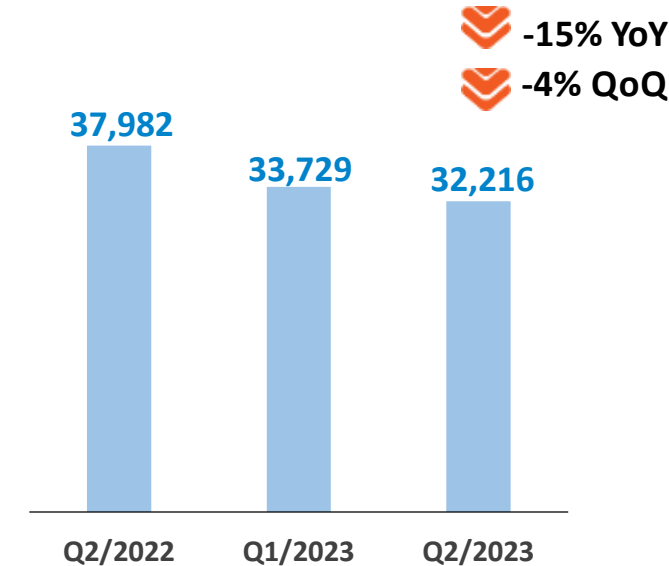
MONTH of SEPTEMBER 2023



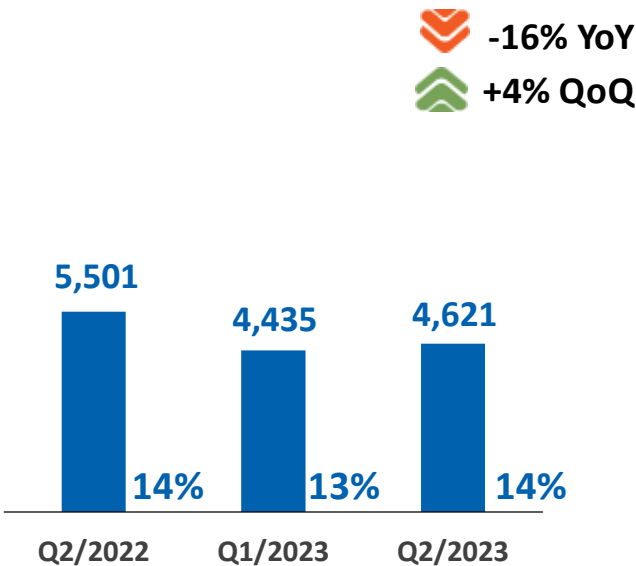
Consolidated key financials: Q2/2023¹

Revenue declined QoQ mainly from IPB, while the increase in EBITDA & profit were due to favorable cost elements and improved FB profitability especially in foodservices and P&W paper

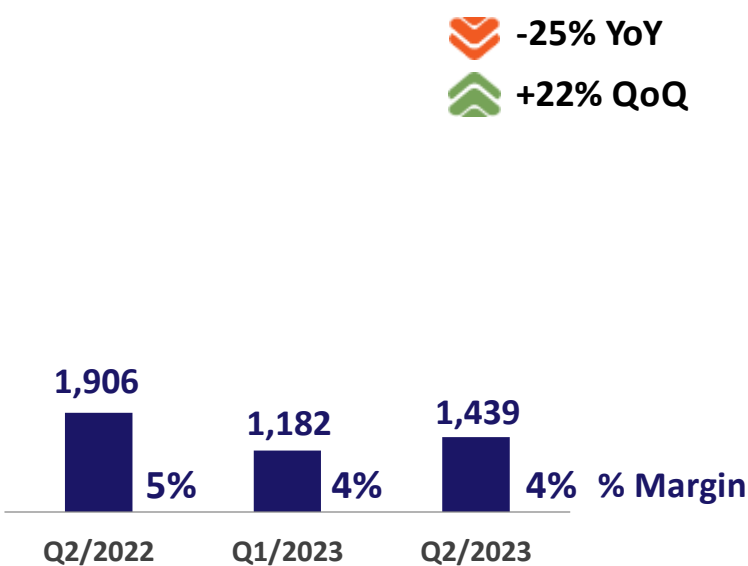
REVENUE FROM SALES (MB)



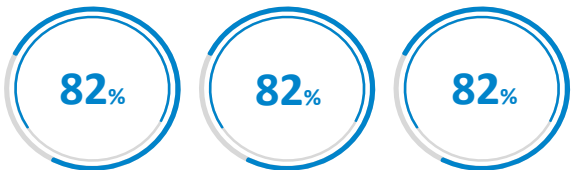
CORE EBITDA³ (MB)



CORE PROFIT⁴ (MB)



%COGS ON SALES



EBITDA² (MB)



NET PROFIT (MB)



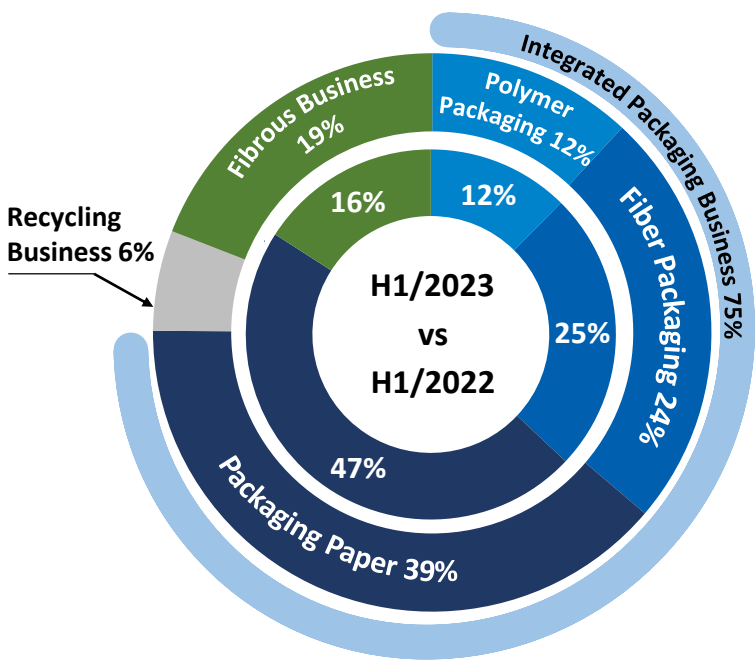
Note:
1. Figures are "After inter-segment elimination"
2. EBITDA excludes dividend from associates & includes FX gain/loss from loan

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

SCGP business portfolio: H1/2023¹

Expansion of consumer packaging while continuous efforts to capture opportunities in high-growth overseas markets

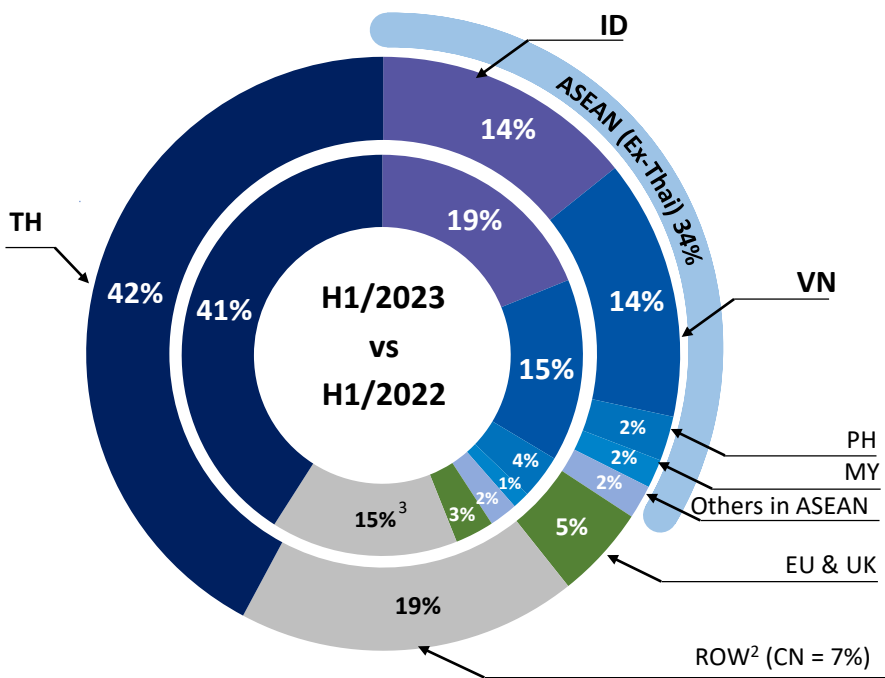
REVENUE FROM SALES BY BUSINESS UNITS*



Packaging paper contracted amid YoY weaker price & sale volume, while fibrous business increased to 19% of total

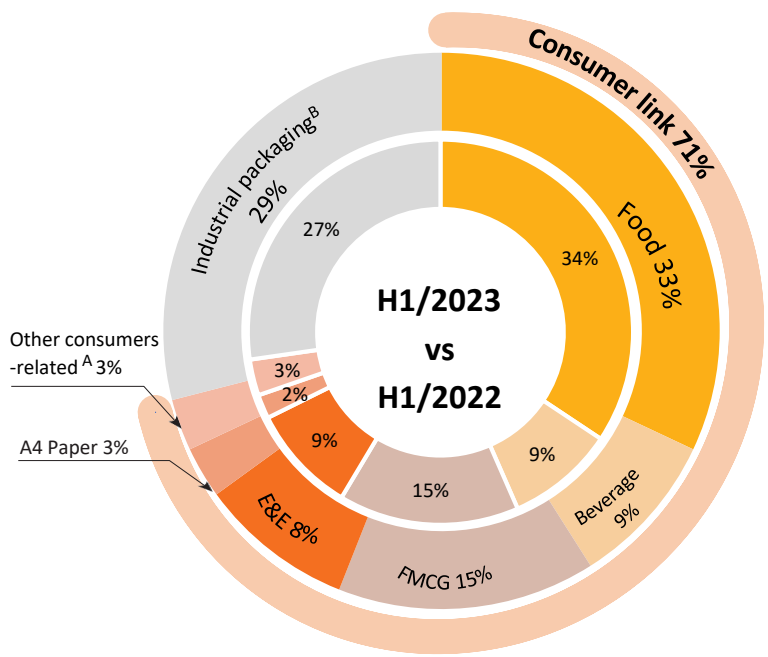
*Note
Outer pie chart: H1/2023 (Revenue 65,945 MB)
Inner pie chart: H1/2022 (Revenue 74,616 MB)

REVENUE FROM SALES BY END DESTINATIONS*



Increased ROW portion mainly from the consolidation of recycling business along with new export markets (South Asia) for packaging paper and foodservice packaging expansion

%CONSUMER-LINKED PORTFOLIO*

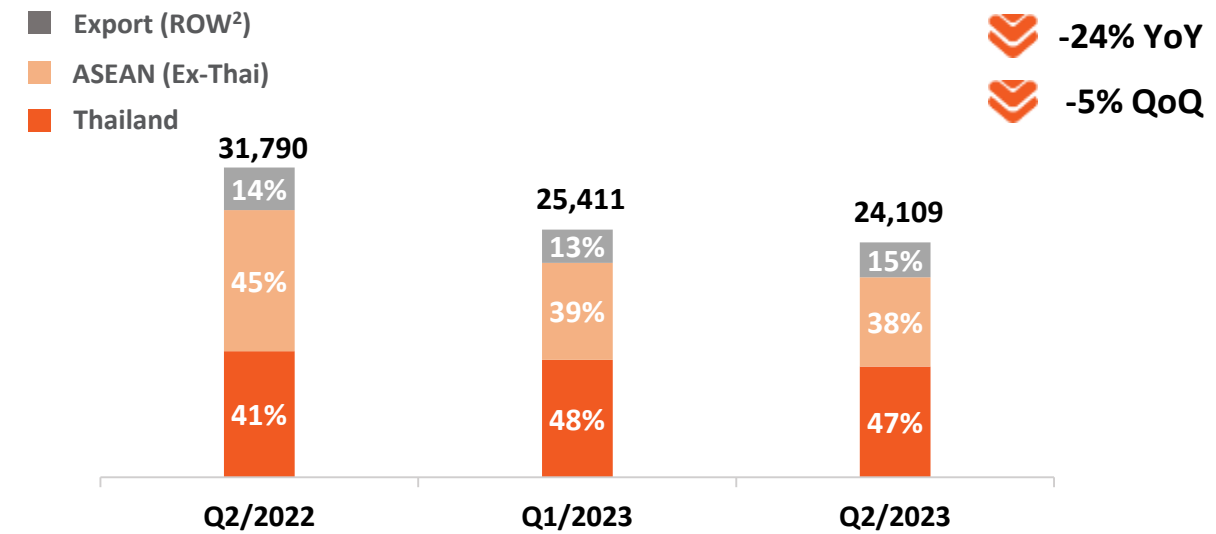


Consumer-linked 71%
of total SCGP's revenue

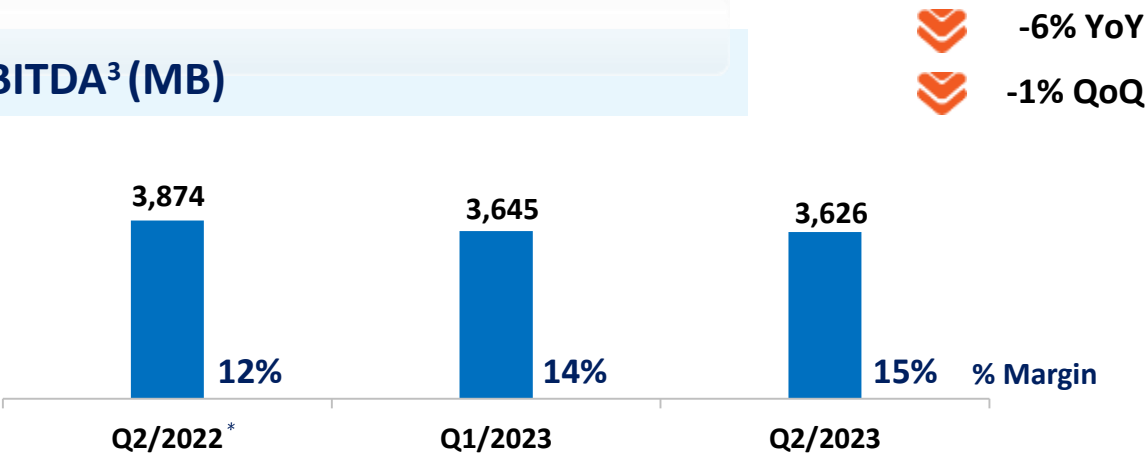
Definition:
A. Other consume-related includes footwear, apparel, healthcare etc.
B. Industrial packaging includes auto parts, petroleum products, construction materials, furniture, with addition of packaging material recycling revenue since Q3/2022, etc.

Integrated packaging business

REVENUE BY END DESTINATIONS¹ (MB)



EBITDA³ (MB)



* Q2/2022 EBITDA was inclusive of earn-out Duy Tan provision

Revenue: YoY declined with main effect from lower packaging paper price & volume amid weaker demand in ASEAN and export markets

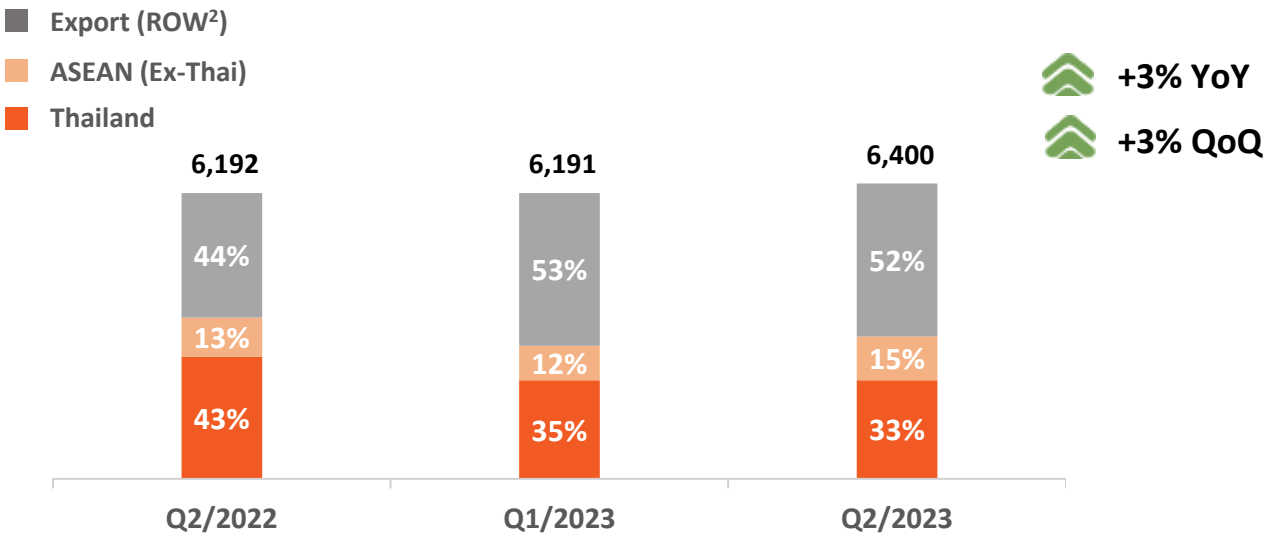
- Polymer packaging:** QoQ increased from frozen foods and FMCG (personal & home care) linked with rising domestic consumption in ASEAN. Medical supply and labware sales also improved
- Fiber packaging:** VN sales recovered well in alignment with daily consumption of F&B and agriculture export. Regional and global demand of durable goods remains subdued
- Packaging paper:** Revenue declined QoQ mainly from drop in domestic sales volume especially from soft demand in ID. Export sales continued to improve in China & South Asia markets. Average selling price slightly decreased (-2% QoQ)

EBITDA: YoY dropped mainly from the effect of lower packaging paper price in the region, in alignment with revenue

- QoQ improvement in margin % from continuous decrease in key raw materials, freight, and energy costs

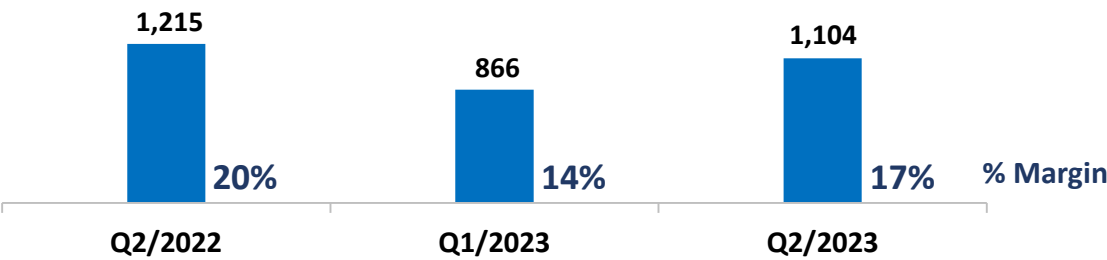
Fibrous business

REVENUE BY END DESTINATIONS¹ (MB)



EBITDA³ (MB)

-9% YoY
+27% QoQ



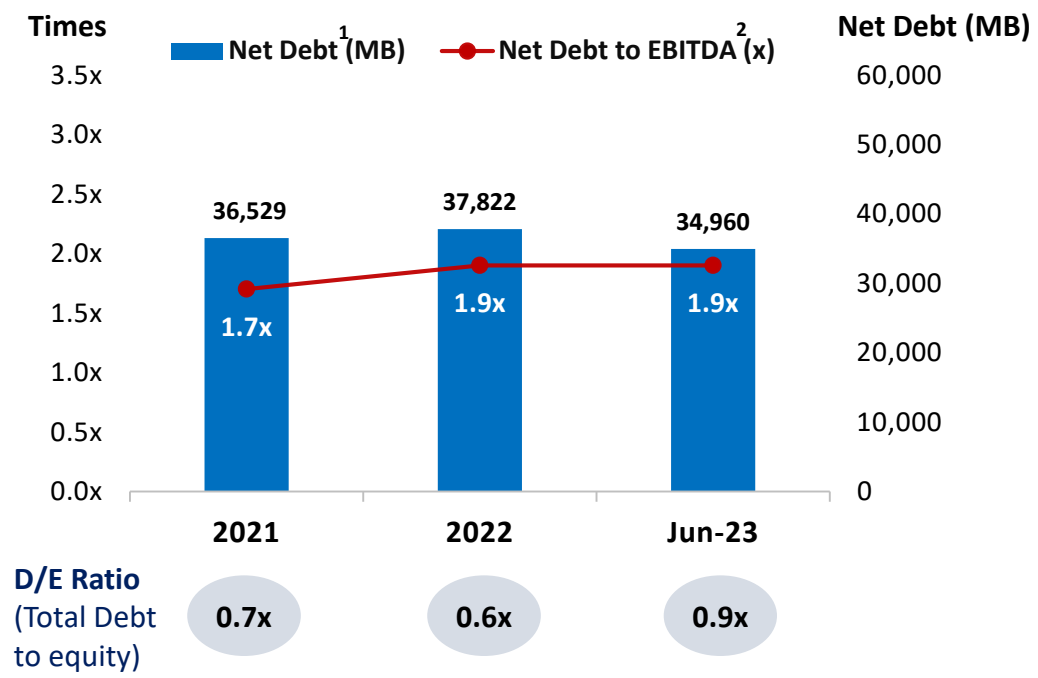
Revenue: YoY increased from higher paper prices and foodservice packaging expansion

- **Foodservice packaging:** QoQ improvement supported by rising demand in EU&US as preparation for consumption during summer. Quick-service restaurants sale increased from promotional packaging (value-meal) and rising tourism in Asia
- **Paper:** Sale volume slightly increased QoQ, supported by higher sales volume for new school term and TH election related activities.
- **Pulp:** Revenue declined mainly from weaker short fiber pulp market price. Internal efforts to switch more volume toward dissolving pulp sales, with higher price and margin, amid stronger apparel and textile demand in China domestic market after the reopening

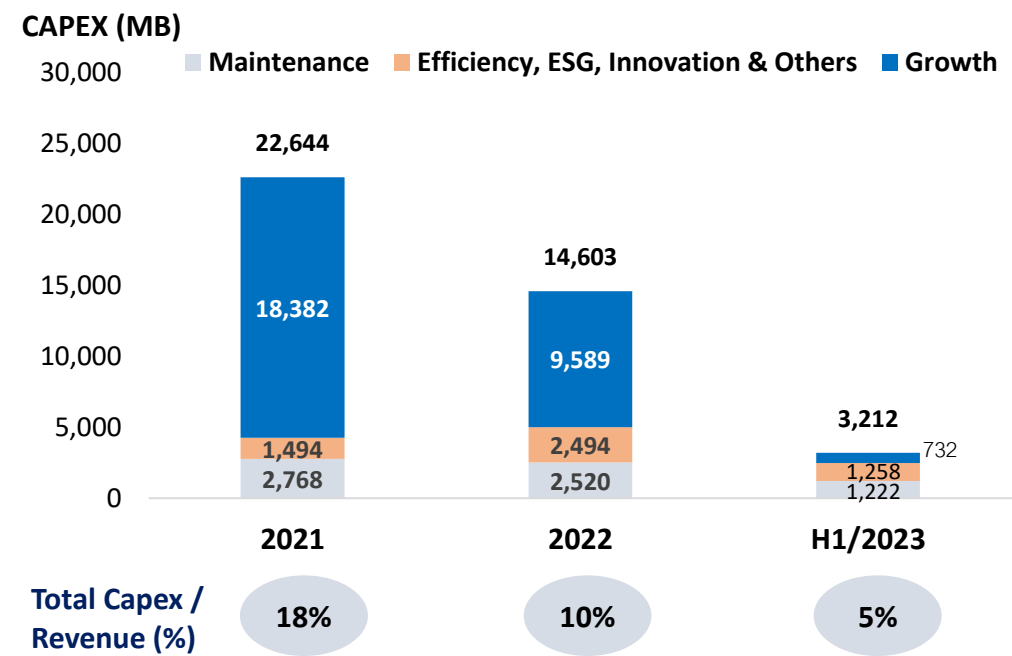
EBITDA: Decline YoY was mainly due to decrease in pulp market price

- Increased QoQ mainly from margin improvement in foodservices packaging with normalization of freight rate along with lower production cost for P&W paper

Balance sheet and CAPEX for future growth



- Cash & cash under management of 13,506 MB. Average interest-bearing debt of 49,318 MB and average cost of debt at 4.1% (YTD Jan-Jun/2023)
- On 25 July 2023, the Board of Directors of SCGP has approved H1/2023 interim dividend payment of 0.25 Baht/Share (1,073 MB), which is payable on 22 August 2023 (XD-date on 8 August 2023, and record date on 9 August 2023)

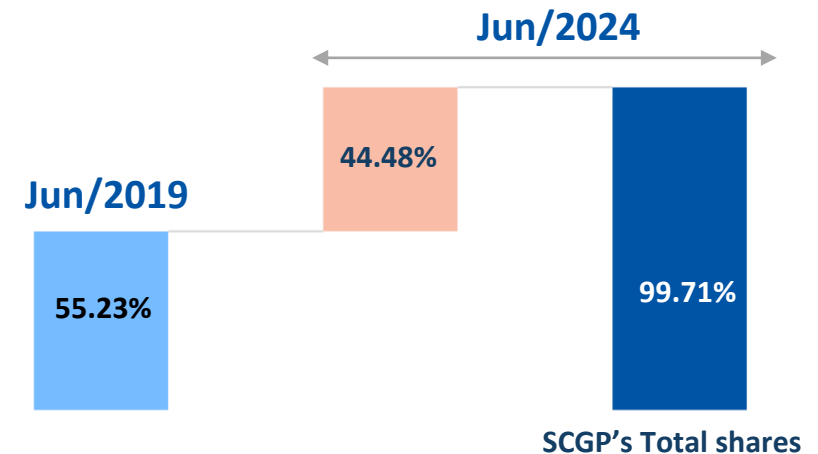


- CAPEX spending was 3,212 MB in H1/2023
- CAPEX plan at 18,000 MB in 2023 with M&P budget of 9,000 MB. Expected completion of 70% stake M&P in Starprint Vietnam JSC with total EV at approximately 1.5 Billion THB
- Regular maintenances and efficiency, ESG, innovations & others remain at 5,000 MB +/- level

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

CAPEX related to future investment in PT Fajar Surya Wisesa

- In preparation for potential CAPEX investment in 2024 for the additional share acquisition in PT Fajar Surya Wisesa (Fajar), SCGP has recorded 23,204 MB in balance sheet (Liabilities related to put option) in Q2/2023.
- The amount is associated with potential acquisition of 44.48% shares in Fajar from SCGP's partner with possible transaction in the middle of 2024.
- The put/call options are part of the original transaction package. There is no effect to income statement. Change in NCI portion will be in effect after transaction is completed.
- Other future growth CAPEX is still on track with gearing ratio that is appropriate for the industry and under our internal target



Strategic direction and continuous improvement



- Fajar continues to be a key asset for the expedition of future growth in the fast-growing Indonesian market
- Potential new strategic partner who could add value to Fajar is under consideration, while existing management team remains with the company

2023-2024

- Synchronize operations across ASEAN: optimization of sales allocation & production along with cost saving from pool procurement
- Pursue new growth from attractive markets for export, e.g., South Asia
- Ramp up utilization of Surabaya plant to capture growth in East Java
- Continuous optimization of energy consumption (gas & alternative energy), while securing competitive raw materials source (expand recycling network)

2024 onwards

- Increase chain integration and captive demand with box M&P
- Continually develop new products with premium margins while also fulfil surging sustainability trends e.g. lightweight paper & coreboard
- Expand F&B and FMCG-linked clients portion to enhance demand stability

“Elevate SCGP’s market-leading position in ASEAN”



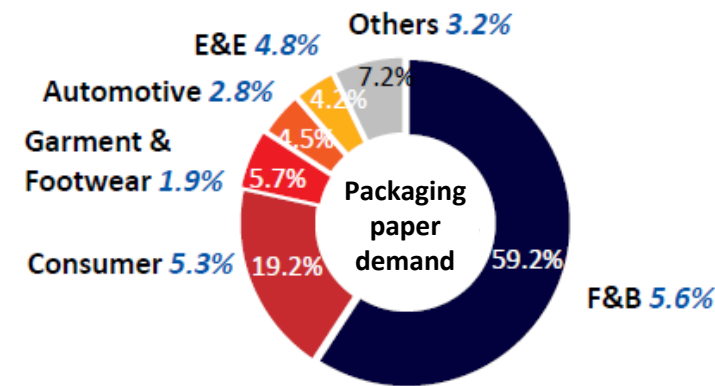
Progressive execution of sustainable growth in Indonesia



ID Macro

- Indonesia market is one of the most attractive markets in ASEAN with the potential to become the 4th biggest economy in the world by 2050, following China, USA, India respectively¹
- Large & growing population size with an average age of less than 30 years
- Solid growth outlook driven by consumer-linked industries

Demand & growth by industry²

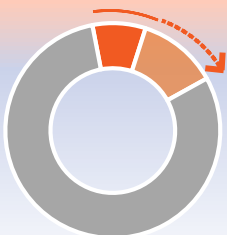


Inner pie chart: Demand portion by industry in 2023
Outer pie chart: Growth by industry (%CAGR2024-2028)

“Affirming SCGP’s market-leading position”



Increase integration level with expansion in fiber packaging



Target market shares from 8% to 20%



Enhance value for customer with **packaging solutions** from RD&I



green CARTON by SCGP
Target 25% of boxes sale to be green carton in 2028



Enlarge portfolio with **polymer & display packaging M&P**



Improve cost competitiveness of supply chain via **operation excellence & automation**



M&P

Primarcorr



2013

Indoris



2014

Indocorr



2017

Fajar paper



2019

Intan Group



2021

Organic expansion

Fajar Surabaya plant



Future expansion

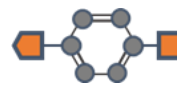
Pioneering one-of-a-kind innovation from renewable eucalyptus wood

Capturing growth in renewable materials for global customers & consumers

1. Joint development of innovative Bio-based Plastic from Eucalyptus



Woodchips



Bio-PTA



Bio-MEG



Bio-PET



Bio PET bottle/
polymer packaging



Textile/
apparel

- Successful stage1 lab trial & stage2 condition optimization
- Next step: stage3 pilot scale & partnership selections

2. Development of biodegradable foodservice packaging



Wood logs



Veneer peeling



Converting process



Wooden cutlery & trays

- Expedite R&D related to renewable materials to serve sustainability needs (extension to other kind of woods)



Eucalyptus
plantation

Looking into H2/2023

Internal

- Accelerate cost saving and synergy within and across countries of operation with emphasis on pool-sourcing, product rationalization and cross-selling
- Successive development of innovations that fulfil growing needs of consumer, e.g. sustainable packaging and well-being solution
- Carry on with value-accretive growth thru selective investments while actively manage cash flow and working capital

External

- Positive momentum of packaging demand amid preparation for the year-end consumption and festivities
- Domestic consumption remains a pivotal driver with F&B related products as top performer. Challenge remains for ASEAN export sector especially to EU destination
- Continuation of cost improvement, especially on energy, prior to the winter season. RCP price is on sideways trend

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



Portfolio transformation progress

Advancing with quality growth post SET listing with high-value segments targeted for the future

Revenue from sales
(billion THB)



The Siam Pulp and Paper PCL.

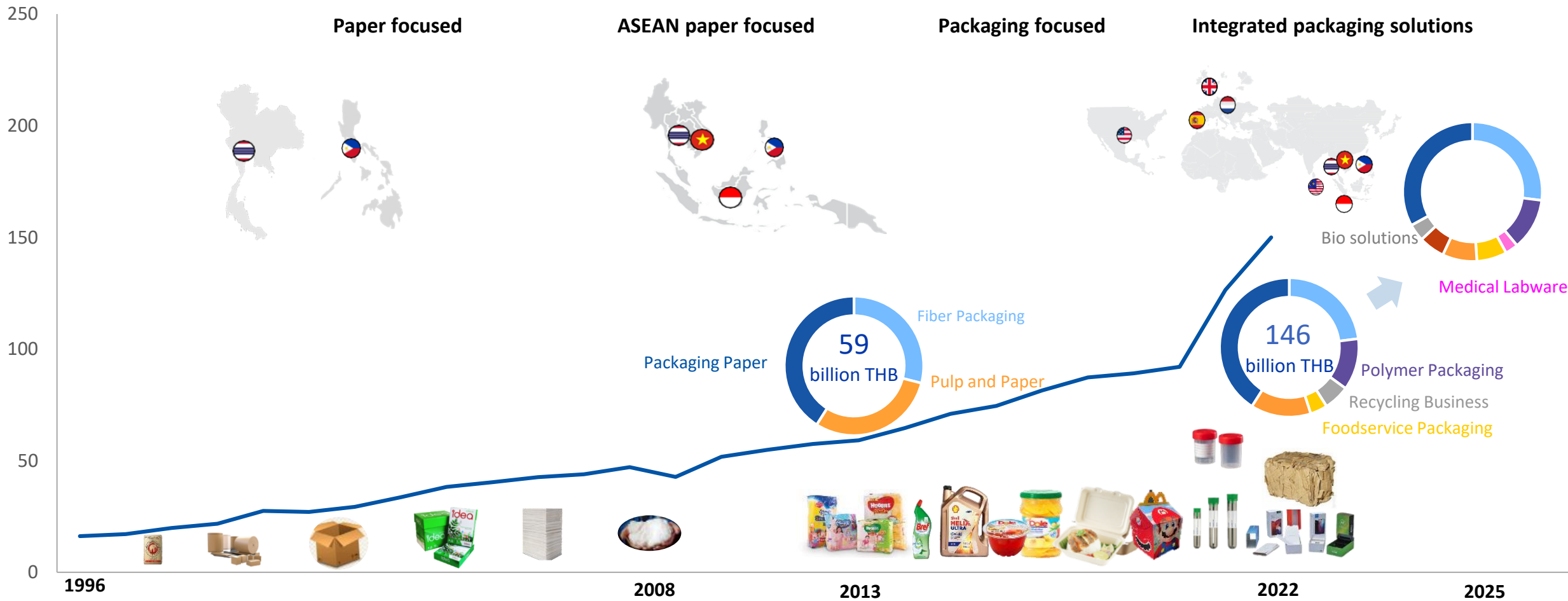


Paper focused

ASEAN paper focused

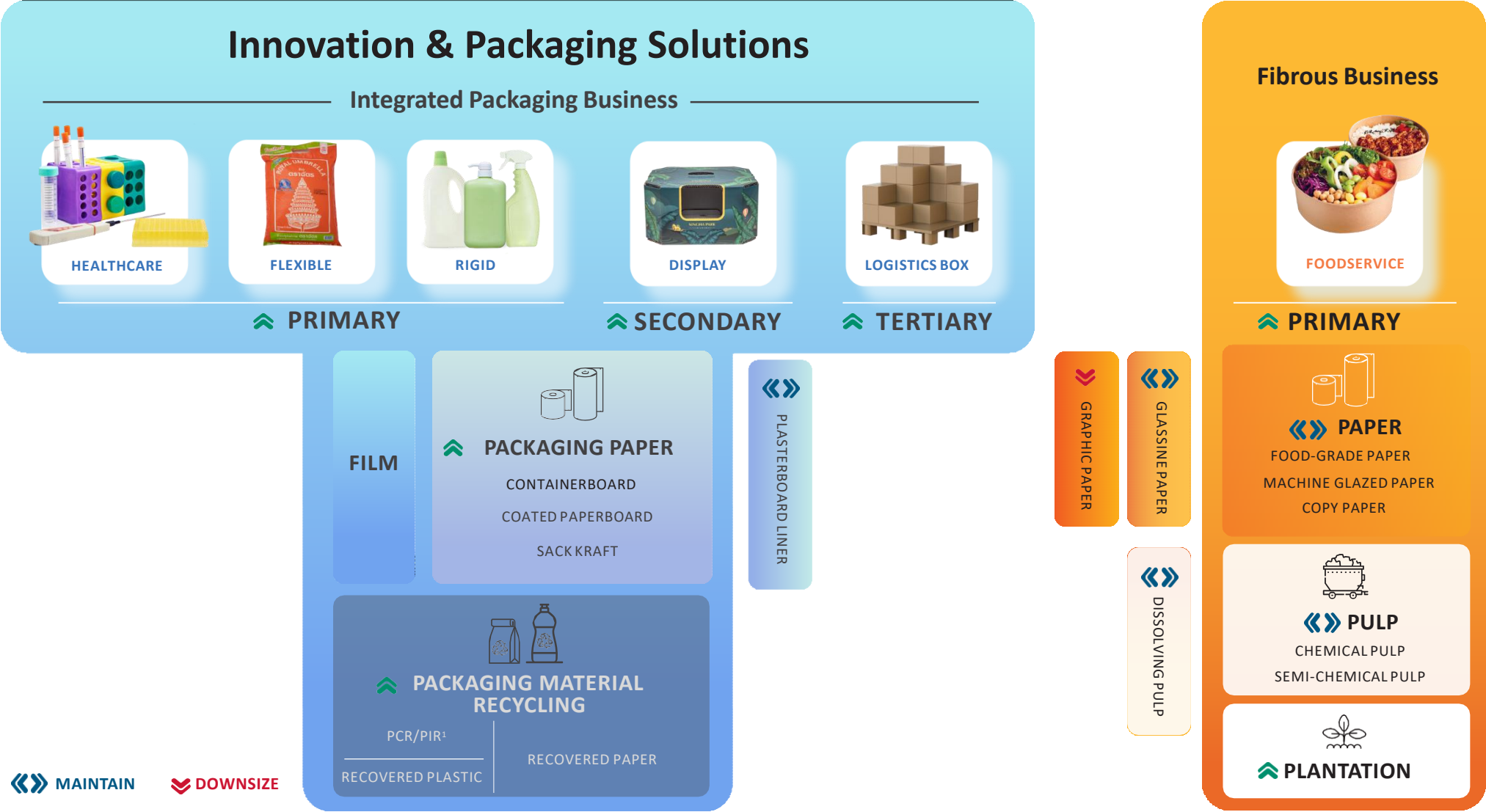
Packaging focused

Integrated packaging solutions



SCGP Business model

Continuing to grow the core, expand to adjacencies and break out to new business



Note:
1 PCR = Post-Consumer Recycled Resin; PIR = Post-Industrial Recycled Resin

Strengthen overseas business and extend leading position

 **THAILAND** |  69M



Packaging paper



Fiber packaging



“Enhance the Proven Bussiness model”

 **VIETNAM** |  96M



“To enlarge product and service offering”

 **INDONESIA** |  268M



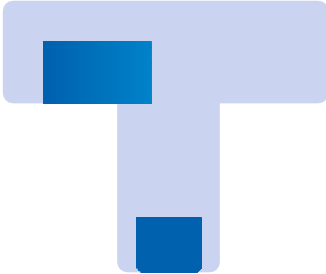
“To leverage on large scale of Packaging paper & accelerate consumer packaging expansion”

 **PHILIPPINES** |  107M



“Forward integration through the chain with M&P”

 **EUROPE & US**



Pursuing opportunity from rapidly-growing segments and entering into packaging materials recycling business

 **MALAYSIA** |  33M

Prime base of high-quality foodservices packaging for evolving consumers’ needs

 Population  As-is  To-be

Our strategic directions are intact

Growth Opportunities



Ample ASEAN's consumption
growth opportunity compared to developed market



The rise of middle income in ASEAN



CAGR 6-8%¹
ASEAN's healthcare spending potential growth (Deltalab)



Rise of demand for sustainable packaging

Key Efforts

1. Expand consumer-linked topline

- Strengthen business model: B2B2C & B2C
- Tailor-made solutions offering

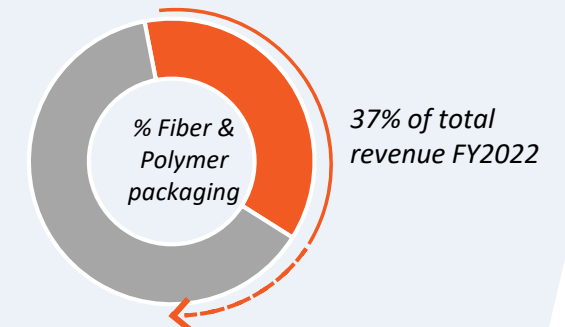
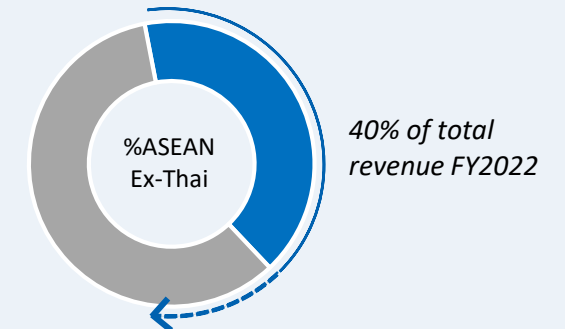
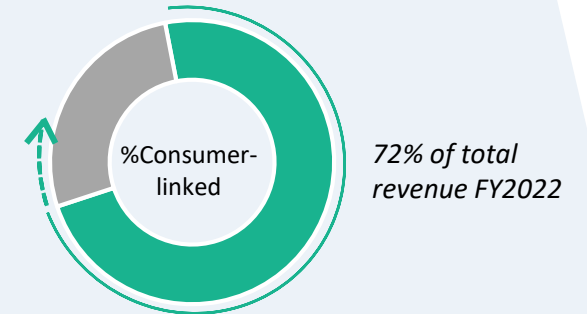
2. Enlarge growth in ASEAN & Beyond

- Business expansion: Organic and M&Ps
- Value-based offerings

3. Enhance bespoke consumer packaging business

- Capture evolving high growth segments
- Broad & deep fortification

Future Portfolio

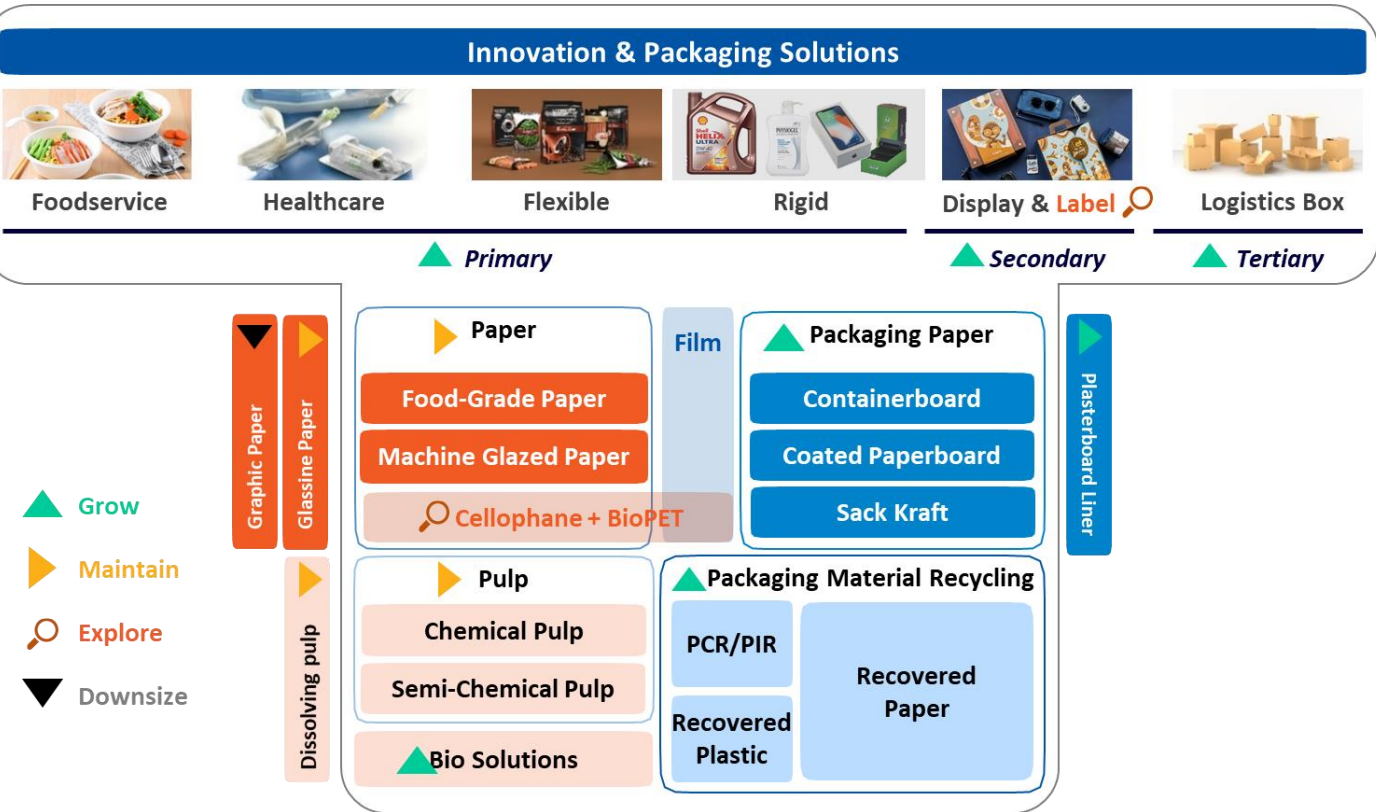


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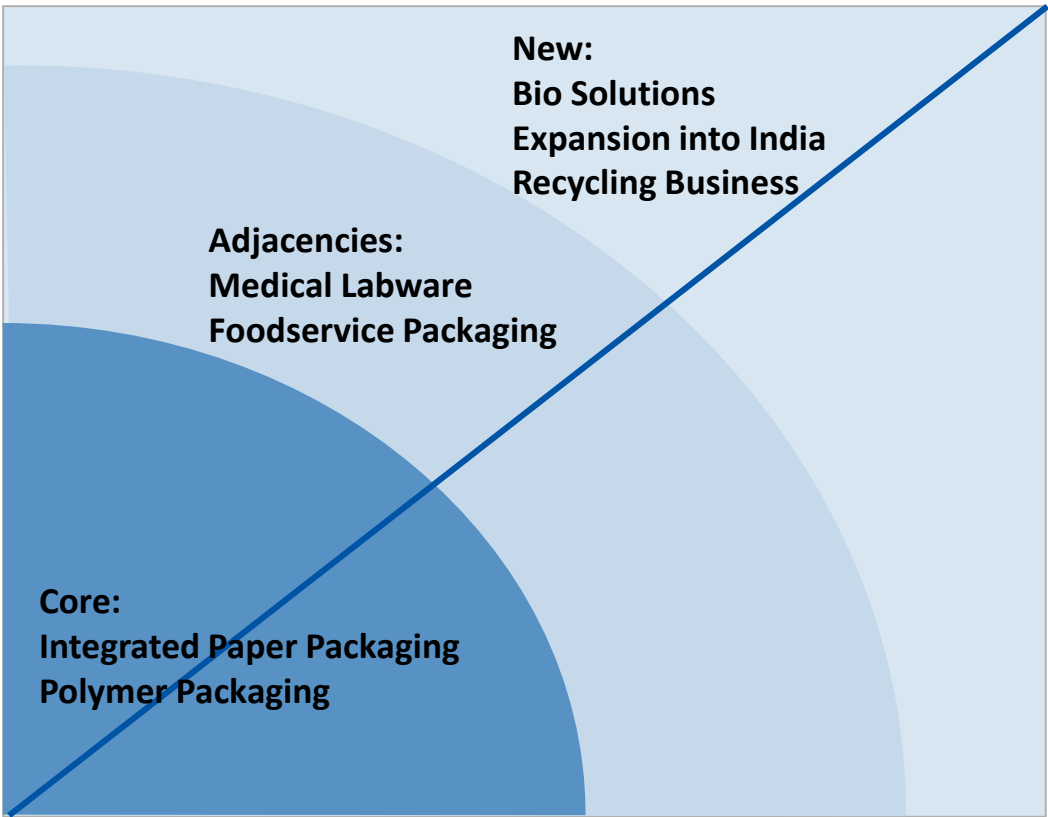
1. Total healthcare & medical supplies growth from 2020-2025E in ASEAN

Expansion path

Continue to strengthen T-profile business model through growing the core and expanding to adjacencies while capturing opportunity in new business and region



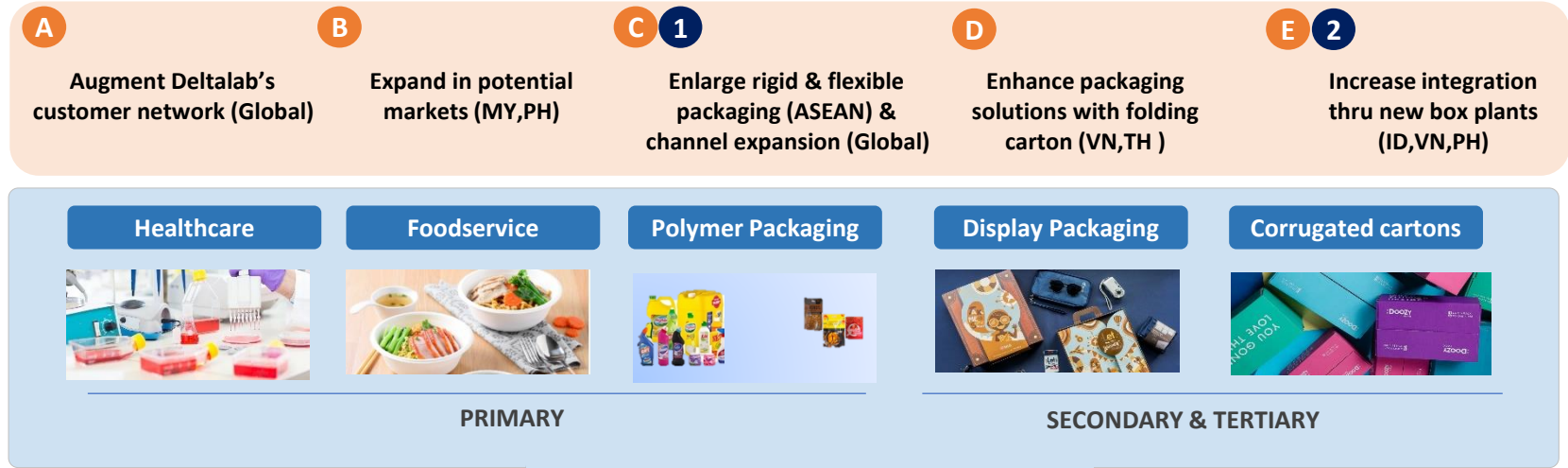
Organic Expansion



Programmatic M&P

Distinguished two prongs approach for continuous growth with quality

M&P under consideration



3

F 4

Expand recycling network (EU,US)

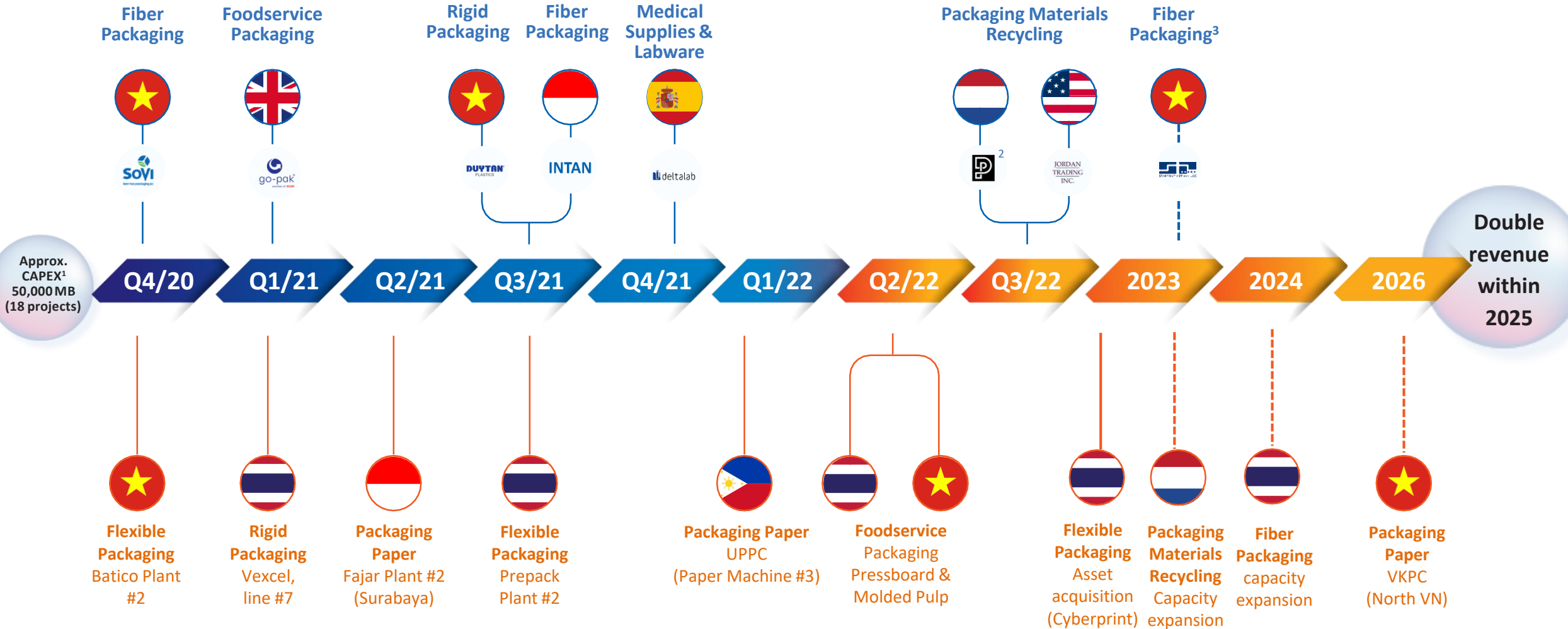
Organic expansion projects

- 1 Flexible packaging expansion in TH (26 Million m²/year, +6%¹)
- 2 Fiber packaging expansion in TH (75,000 Tons/year, +9%¹)
- 3 Packaging paper new plant in VN (370,000 Tons/year, +75%¹)
- 4 Packaging materials recycling expansion in Rotterdam port (~1 MT/year of RCP, +100%²)

Key business drivers

Fuel up future growth with high quality M&Ps and organic expansions

8 M&Ps



10 Organic expansion

19 Note: 1. CAPEX aligned with investment per SET disclosure
2. The investment included relocation of Peute to Alblasserdam

3. Expected to conclude in Oct/2023

SCGP's business expansion from ASEAN to global

Proactive governance management in preparation for business growth



Successful Track Record of Value Accretive and Disciplined M&Ps

Key Selection Criteria



Unlocked Business Synergies

- 1. Extending customer coverage
- 2. Extending product & service offerings
- 3. Entering into complementary or new end markets
- 4. Acquiring new technologies & skills
- 5. Revenue and cost synergies



Revenue synergies



Cost synergies



Know-how and other upsides

Targets	Access to customers	Scale	Geography	Product	Technology	Integration level
	●	●	●	●		●
	●	●	●	●		
	●	●	●	●	●	
	●	●	●	●		●
	●			●	●	
	●	●	●			●
	●		●			●

Effective governance & management system for sustainable growth

Standardization for key governing functions & custom-fit for operating functions



Focused governance process with Pre & Post Merger Integration (PPMI)

Discover value protection & extraction gaps and deliver value creation potential

Pre

"Discover"

Due diligence experts



- Management assigned to run the company post M&P
- Business development
- Finance, accounting and tax
- Operation & production
- Sales & Marketing
- Technology & engineering
- Human resource
- Legal & Compliance
- Internal audit

Post

"Deliver"

Revenue synergy

- Enhance consumer-linked portfolio
- Improve cross-selling
- Expand to high growth segments

Operational synergy

- Strengthen raw material sourcing
- Finance cost savings
- Production optimization

Know-how & others

- Leverage best practices & technology
- Management collaboration



Synergy from M&Ps

Continuous collaboration to maximize synergy value with approx. total of 1,000 MB per year (not incl. cross-selling)

									
Revenue synergy									
Enhance consumer-linked portfolio		•	•	•	•	•	•		
Improve cross-selling	•	•	•	•	•	•	•		
Expand to high growth segments				•			•	•	•
Operational synergy									
Strengthen raw material sourcing	•	•		•	•		•	•	•
Finance cost savings	•	•	•	•	•	•	•	•	•
Production optimization	•		•			•			
Know-how & others									
Leverage best practices & technology	•	•	•	•	•	•	•	•	•
Management collaboration	•	•	•	•	•	•	•	•	•

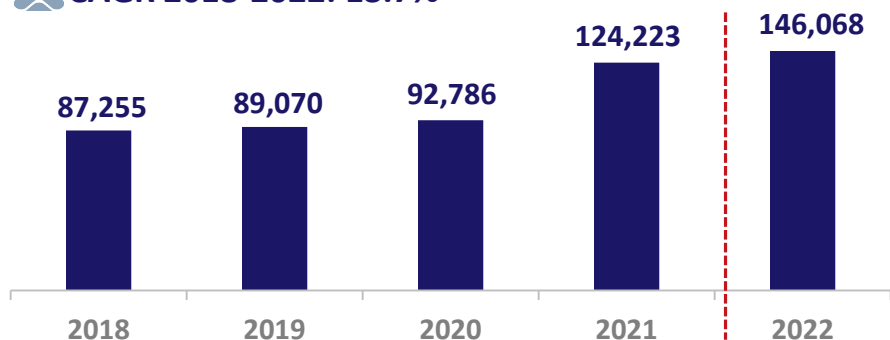
Progressive Growth & Continuous Value Enhancement to Customers

Accelerate business expansion and profitability enhancement

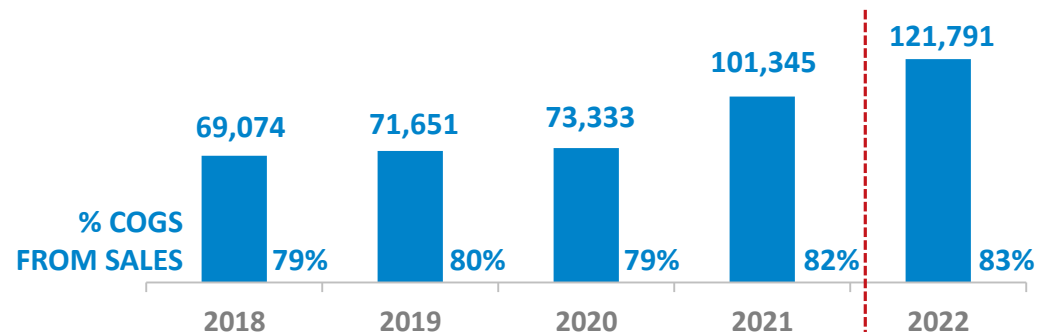
REVENUE FROM SALES¹ (MB)



CAGR 2018-2022: 13.7%



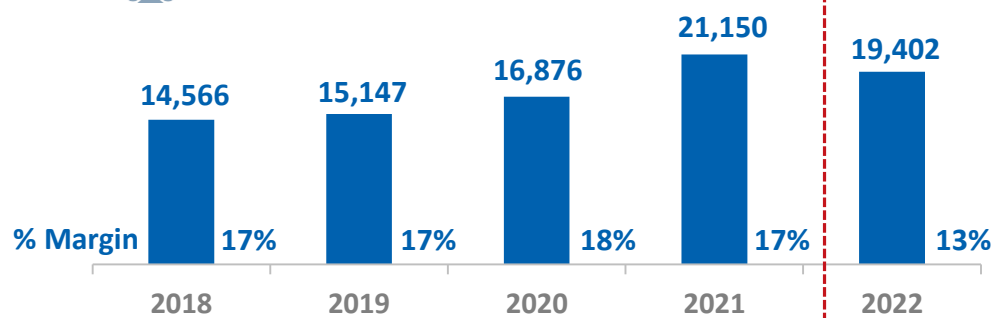
COGS (MB)



EBITDA^{1,2} (MB)



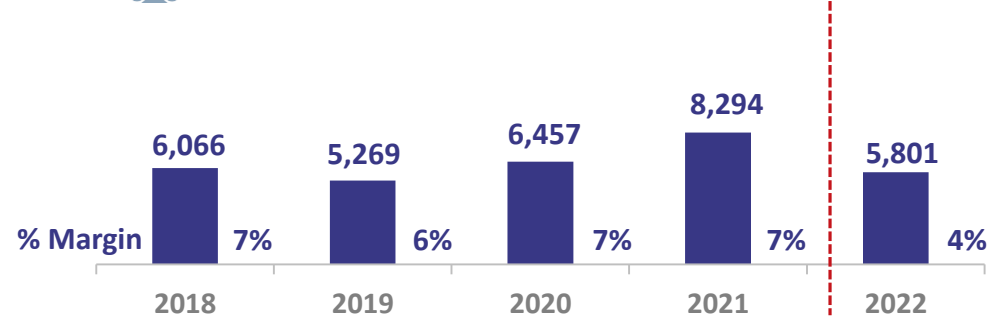
CAGR 2018-2022: 7.4%



NET PROFIT¹ (MB)



CAGR 2018-2022: -1.1%



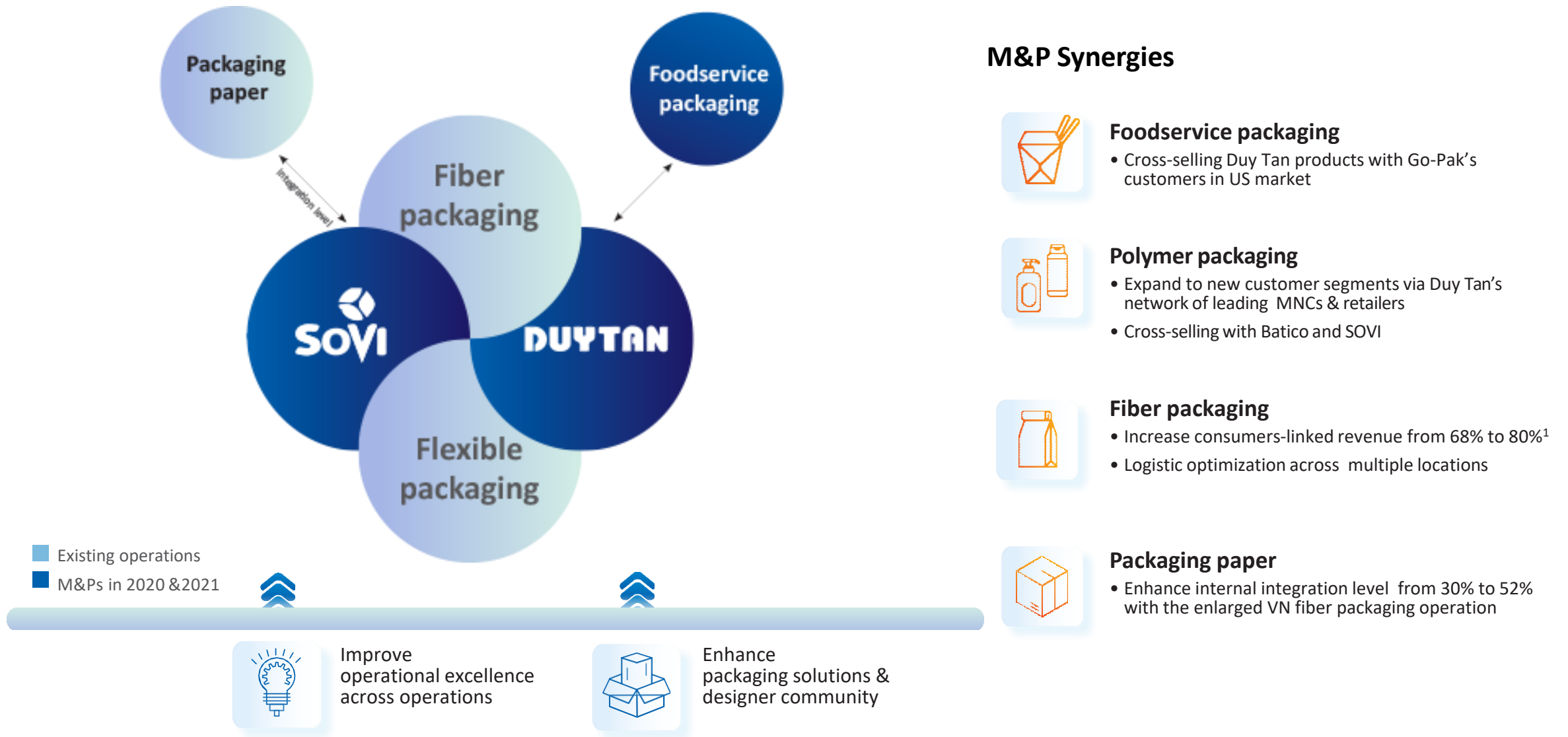
Note:

1. Figures are "After inter-segment elimination" include IPB, FB, and others as shown in financial statements and MD&A

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

Realization of post M&P synergies in Vietnam

Doubling revenue size while bolting on synergy along with enhanced value offering to customers



Announcement of interest to invest in Starprint Vietnam JSC

Strengthen portfolio with leading MNC clients & addition of premium quality packaging solutions

Key updates:

- BOD has approved to acquire 70% stake in Starprint Vietnam JSC (“SPV”) with total enterprise value of not exceeding 1,050 billion Dong or approximately 1,534 MB
- This M&P will be carried out through strategic partnership with Starflex Public Company Limited, a leading flexible packaging manufacturer based in TH, who plans to hold a 25% stake in SPV
- Total size of the transaction including shareholding structure will be further disclosed at completion (expected in Q3/2023)

Strategic Rationale :

- Fulfill packaging solutions in VN with folding carton capabilities
- Enter fast-growing & high-margin aesthetic display packaging segments including rigid boxes, a new addition to SCGP portfolio
- Expand MNC customers base and enable cross-selling opportunities
- Strengthen chain integration within ASEAN

Key financial data (FY2022)

- Revenue ~1,480 MB & net profit after tax ~135 MB
- Total assets ~ 643 MB

Location & Capacity

- Two plants located in Long Binh, Dong Nai with 16,500 Tons/year of offset printing capacity and 8 million pieces/year of rigid boxes

Company information (SPV)



- Leading producers of offset folding cartons, rigid boxes & luxury packaging with distinctive printing capability & quality
- MNCs & national companies client base that is linked to high growth & fast moving consumer products.

Rigid boxes



Folding carton



Capturing consumer trends to develop sustainable & innovative packaging

Deliver packaging solutions in line with consumer trends and fit with customer needs

Key trends over the next 10+ years



1. Increasing awareness of sustainable packaging



2. E-commerce everywhere



3. Rapidly changing consumer preferences



4. FMCG/retail margin compression



**5. Digitization/
internet of things (IOT)**

Implication to packaging industry

Recyclability & renewable materials with sustainability in the value chain

Packaging features for omnichannel e.g. easy-to-pack, unboxing experience, convenience

Innovation toward personalized, healthier, convenient packaging and SKU proliferation

Collaboration between converters & customers to reduce costs & improve sustainability

Adoption of digital solutions through technology integration in packaging

Key levers to drive holistic impact



Circularity

Optimize recyclability & recycled content



Transport

Optimize transport efficiency



Redesign

Optimize customer experience



Use less

Reduce materials or combine secondary and tertiary



GHG

Lower emission to comply with new regulations

Importance of packaging

Packaging is an essential part of customer's value chain



Proximity advantage

Design

Secrecy

Anti-counterfeit

Quality consistency

Innovation

Brand identity



Speed

Silent salesman

Preservation

Scalability

Protection

Customization

Just in time delivery

Building on SCGP's consumer solutions capability...

Food & Beverages



Fashionable Packaging



Circular Packaging Solutions



Eco-friendly Mono material R-1 and Recyclable rice bag



DEZPAX Foodservice packaging Online Platform



Foodservice & Recyclable packaging

FMCG



Display & Packaging Design



On-demand One stop solutions



Daily consumer staples

E-commerce



แพ็คเกจ ครบ จบง่าย : Doozy
Enabler of ASEAN E-commerce growth



Auto - Lock and Easy to pack design

Medical Supplies & Consumer Healthcare



Folding carton for consumer healthcare



Cosmetics & Pharmaceuticals packaging



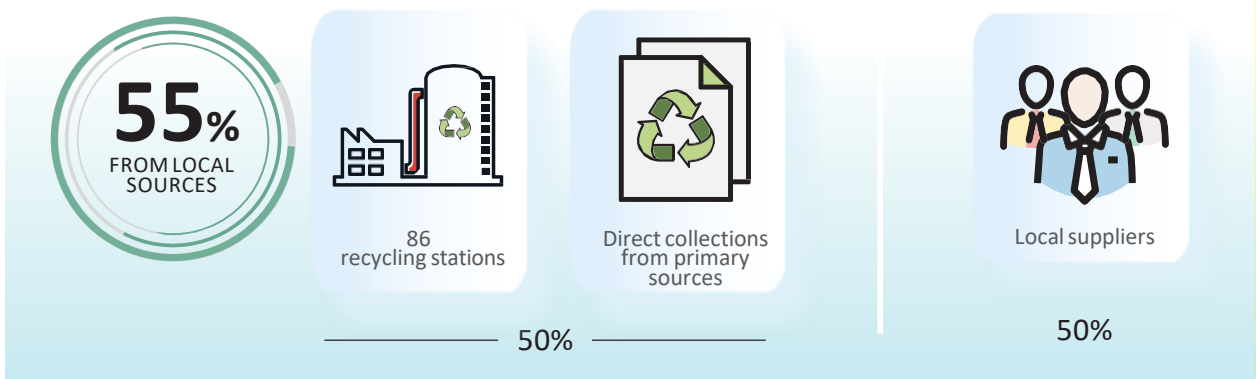
Labware and medical supplies

SCGP's circular model and diversified raw material sources



95%¹ OF RAW MATERIAL OF PACKAGING PAPER IS RECYCLED PAPER

Multi-channels of local stream



Diversified import sources from US, EU, Japan, Oceania Strategic investment in packaging materials recycling business

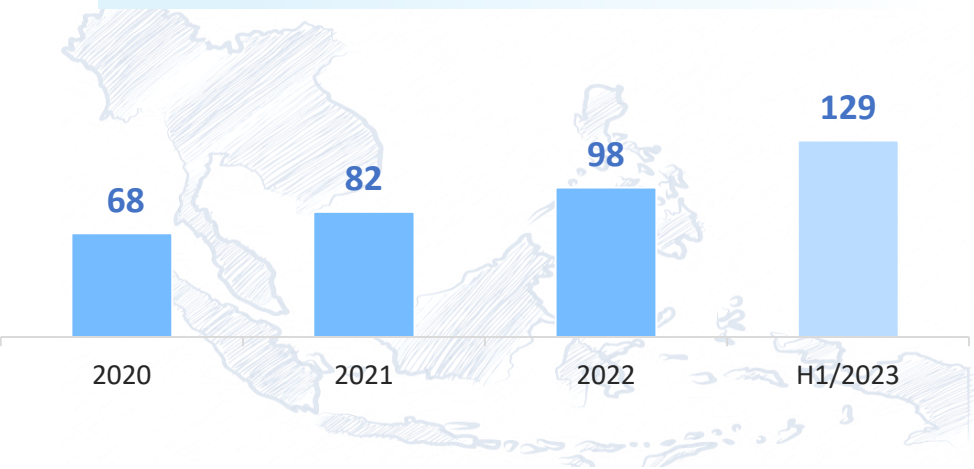


Domestic stream: Moving closer to primary sources to secure volume at competitive price

SCGP's circular model with focus on security, accessibility and source diversification



Total number of SCGP's recycling stations and recycling partners across ASEAN



Key strategies for domestic RCP sourcing to reduce risk

- Expand supply coverage through exclusive contracts with local suppliers



Thailand



Indonesia



Vietnam



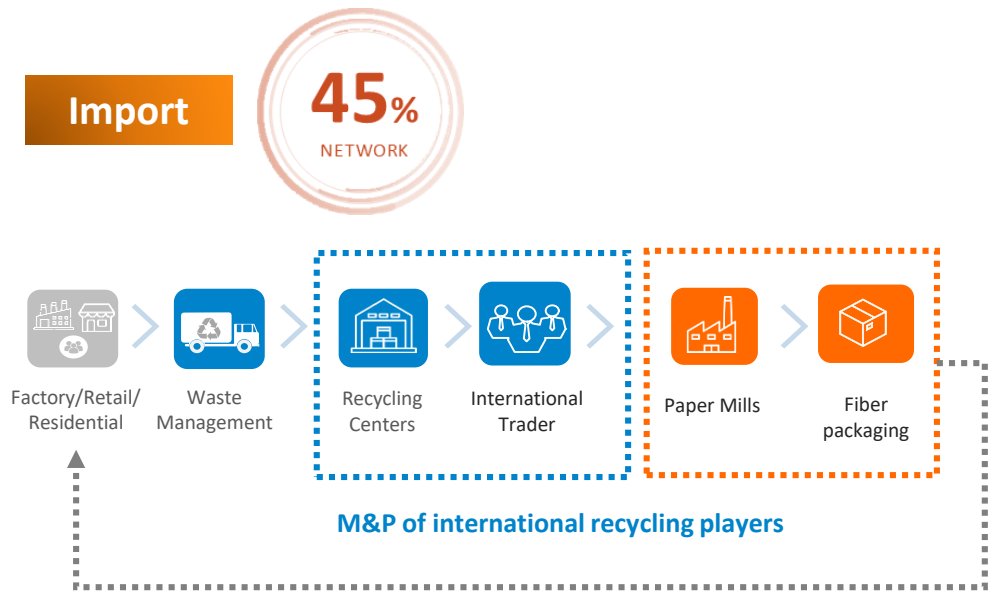
Philippines



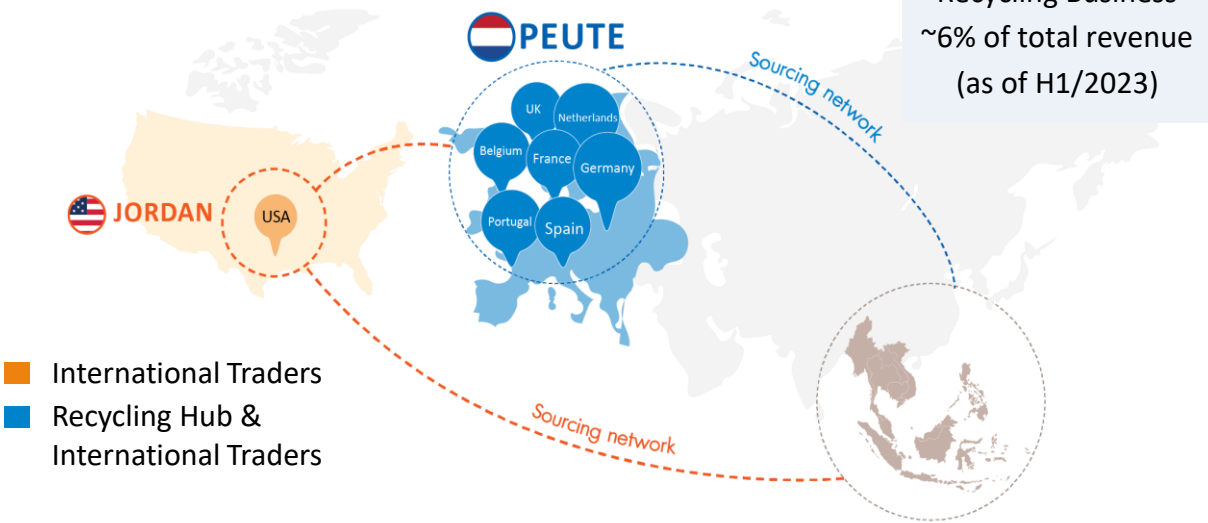
- Collaborate with modern trades and industrial estates via circular economy programs and collection services
- Optimize logistics and increase backhaul services to enhance RCP collection from box plants

International stream: Enter into packaging material recycling as part of backward integration

Replicate domestic stream by merger and partnership with traders & recycling centers



Large scale global network¹



Peute: New production facility near Rotterdam port



- Double RCP sorting and trading capacity from 1.0 MT/Y to 2.0 MT/Y
- Commercial start-up expected in Nov/2023

Key strategies

- Looking for opportunity to further expand sourcing network in the US
- Utilizing sourcing capability to capture opportunity in plastic recycling

Potential synergies



Freight and backhauling management



Removing intermediary fee



Direct access to source of high quality and special grade of RCP

Well-defined targets and execution plans toward Net Zero in 2050

Strategy & targets in 2030

(20% GHG reduction from base year in 2020)



1. Renewable & Low Carbon energy

- Increase plantation area for biomass
- Increase biomass usage in existing and new boiler
- Solar capacity expansion to 52MWp within 10 years

Reduce
(80%)¹



2. Energy Efficiency

- Packaging paper plant efficiency improvement

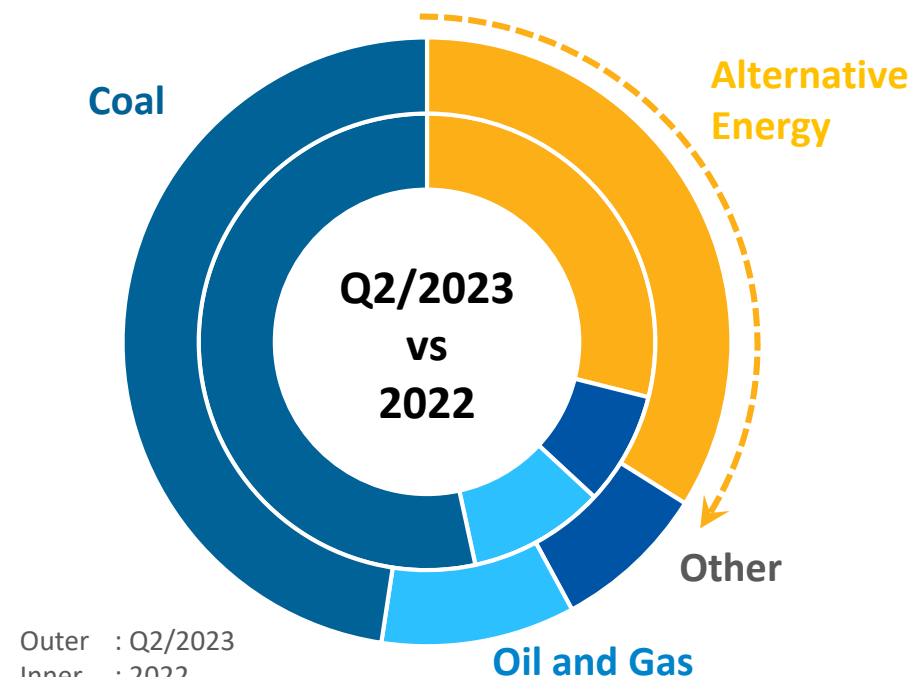


3. Carbon Offset

- Plantation for carbon credit 9,120 hectare
- Carbon capture utilization & storage

Removal
(20%)¹

SCGP energy ratio



Q2/2023: **Alternative fuel² 35.9%**
of total fuel sources

ESG investment through internal carbon pricing approach & sustainable-linked financing

Scale up sustainable project initiatives toward Net zero target and Thailand taxonomy landscape

Enable ESG investment through internal carbon pricing



- ✓ Balancing between business & sustainability
- ✓ Capital management & planning

5 ESG projects that supported by ICP in 2022 with GHG reduction of 7,550 Ton CO₂

- Implement Internal Carbon Pricing (ICP) to reinforce ESG projects
- Participate & evaluate ESG ratings by global standards and drive ambitious commitment through Science-Based Targets (SBTi)



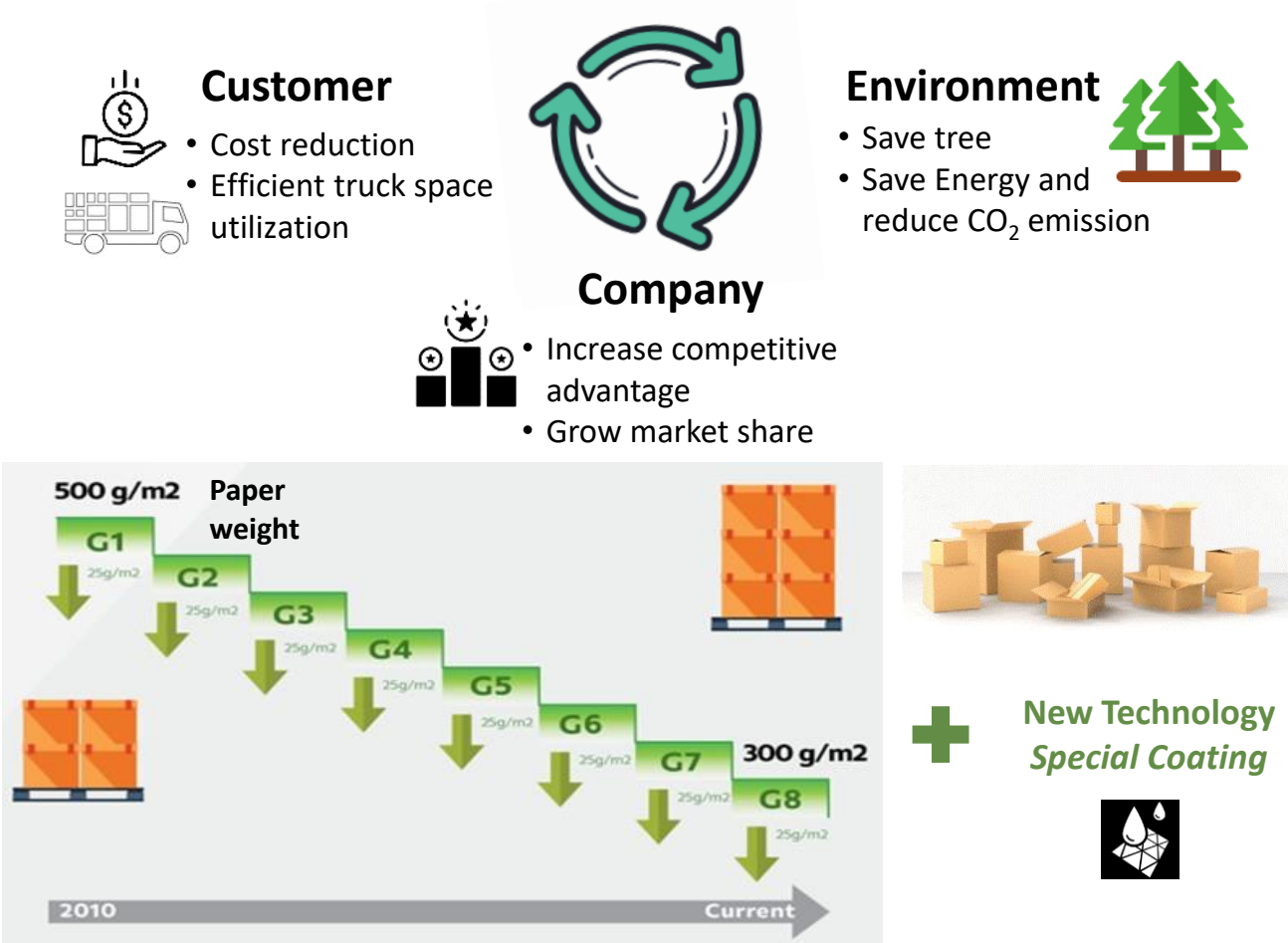
Commitment through sustainable financing



- **Sustainability Linked Loan (SLL) 5,000 MB** with a 4-year tenor in Sep/2021, with key performance targets (GHG reduction, water withdrawal reduction & SCG Green Choice sales)
- **Plan for green loan up to 3,000 MB** with a 5-year tenor (target by Oct/2023) to finance alternative energy projects e.g. biomass boiler & solar roofs

Sustainable packaging: G-Technology

Looking at the entire supply chain, our in-house R&D team has developed innovative technologies since 2010 that utilize “**Less**” raw material for “**More**” benefits to customers and to the earth



Less Weight

Reduce paper consumption at least 25 gram per square meter

Less Resources

Require fewer raw materials and less energy to produce

More Green

Save the environment from deforestation

More Strength

Maintain and strengthen the stacking and protection properties of the products

Fulfil emerging demands of sustainable packaging: Recyclable and recycled

Innovative recyclable products



High-quality flexible packaging



Recyclable mono material bag

- Develop multi-layer **mono material** for **easy-to-recycle** which retain high protection & high impact resistant properties

Increase recycled contents



Pet care products made from 100% rHDPE1



rPET homecare packaging

- **Increase usage of recycled resin and recycled PET (rPET)** as part of raw materials to polymer packaging production, reducing the use of virgin resin



Target

The volume of recyclable, reusable, or compostable packaging

100% from the volume of total packaging by **2025**

Performance 2021

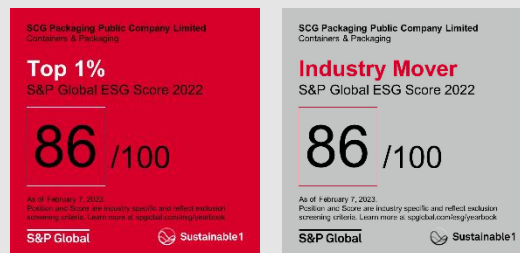
The volume of recyclable, reusable, or compostable packaging

99.7% from the volume of total packaging

ESG as a core of business practices throughout all operations

ESG Awards & Recognitions

Top 1% S&P Global ESG score, Gold Class Level in Containers & Packaging sector in 2022



With continuous efforts, latest ESG award in Global footprint



“Best Risk Management of the Year at the World Corrugated Forum 2023”



“Top 100 Sustainable Companies award and the Gender Equality in the Workplace award for the year 2022 in Vietnam for VKPC”

SCGP's sustainability ratings

No.	Agency	Scale (best to worst)	Latest update
1	S&P Global	100 - 0	86 Score (Top 1% leading company), Gold class, Industry Mover (2022)
2	MSCI	AAA - CCC	Rating upgraded to ' BBB ' (Sep 2022)
3	FTSE4Good	5 - 0	Rating score increased to 4.1 score (Aug 2023)
4	THSI	-	Listed in SET THSI index in 2022 Best Sustainability Award
5	ecovadis Business Sustainability Ratings	Platinum - Bronze	Gold Medal (Feb 2023)
6	SUSTAINALYTICS	Negligible - Severe	Low Risk (June 2023)
7	ISCC International Sustainability Is Carbon Certification	-	Duytan, Prepack and Vexcel granted ISCC plus standard

Continuous Evaluation of ESG Key Metrics and Targets



ENVIRONMENT

Emissions

Reduce greenhouse gas emissions Scope 1 and 2 against 2020 base line both Thailand and abroad

Targets 20% by 2030 Net Zero by 2050
As at Dec'2022 12.7%

Water

Reduce water with drawal

Targets 35% by 2025
As at Dec'2022 28.0%

Recyclability

Volume of Recyclable, Reusable or Compostable packaging

Targets 100% by 2025
As at Dec'2022 99.7%



SOCIAL

Employees

Health & Safety : Occupational Illness and Disease Frequency Rate

Targets 0 case / 1,000,000 Hours Worked
As at Dec'2022 0 case / 1,000,000 Hours Worked

Human Rights : No. of human rights violation

Targets 0 case
As at Dec'2022 0 case

Employee

Female management
Targets 24% by 2025
As at Dec'2022 24%

Communities

Community Satisfaction Index

Targets 90%
As at Dec'2022 91%



GOVERNANCE

Board Composition

Independent Directors

Targets >50%
As at Dec'2022 66%
(3 out of 12 directors are female)

Product Stewardship

Sales revenue which comes from products, services, and solutions that received the SCG Green Choice label

Targets 66.7% by 2030
As at Dec'2022 48%

Supply Chain Stewardship

Suppliers that pass the ESG Risk assessment

Targets 100%
As at Dec'2022 100%

Notable focused KPI matrix for the company and management



FINANCIAL PERFORMANCE & BUSINESS GROWTH

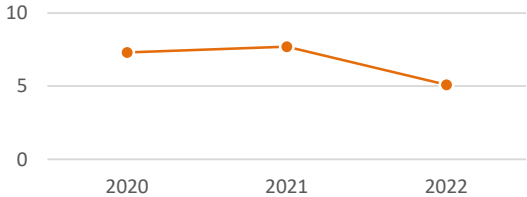
A) Revenue, EBITDA & Profit

Essentials indicators for overall business growth, operational efficiency and profitability

B) ROE and ROIC

Effectiveness related to the company's generation of long term value from the capital and shareholder's equity

% ROIC



CUSTOMER-CENTRICITY

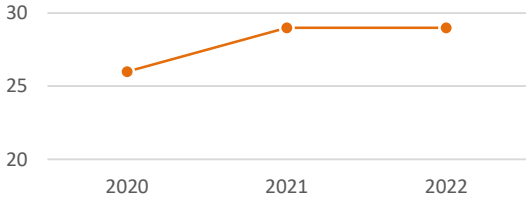
A) % Revenue from packaging solutions

Key measurements on progress of strategic direction to be solutions for customers and consumers

B) Customer Satisfaction score

Key indicators on how well a company's products or services meet customer expectations

% REVENUE FROM PACKAGING SOLUTIONS

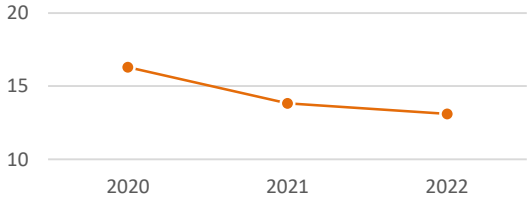


ESG & PEOPLE

Measurements of how the company continuously develops sustainable value chain & business practices with focus on circularity

- GHG reduction
- Recyclable polymer products
- Water withdrawal reduction
- Employee engagement
- and more...

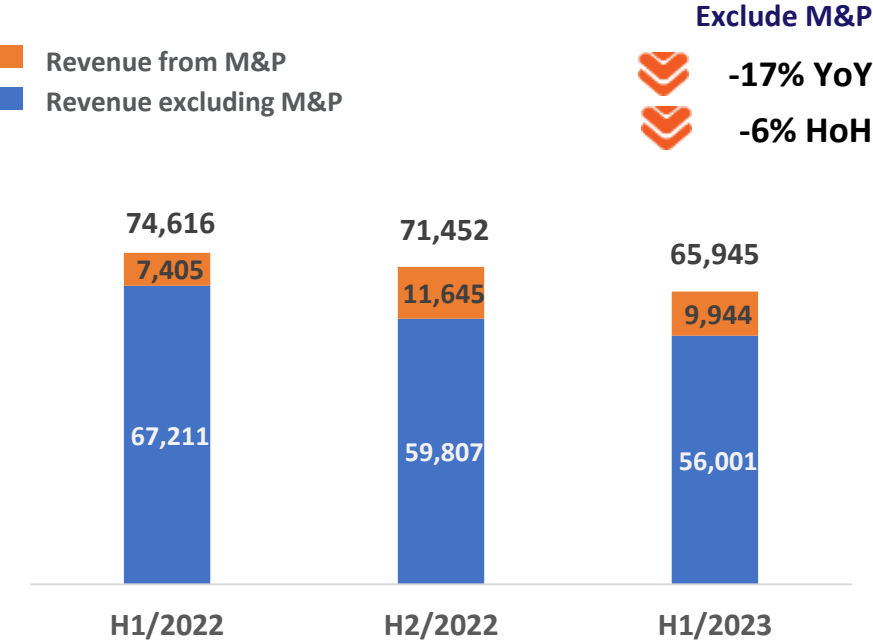
WATER WITHDRAWAL
(CUBIC METERS PER TONS PRODUCTION)



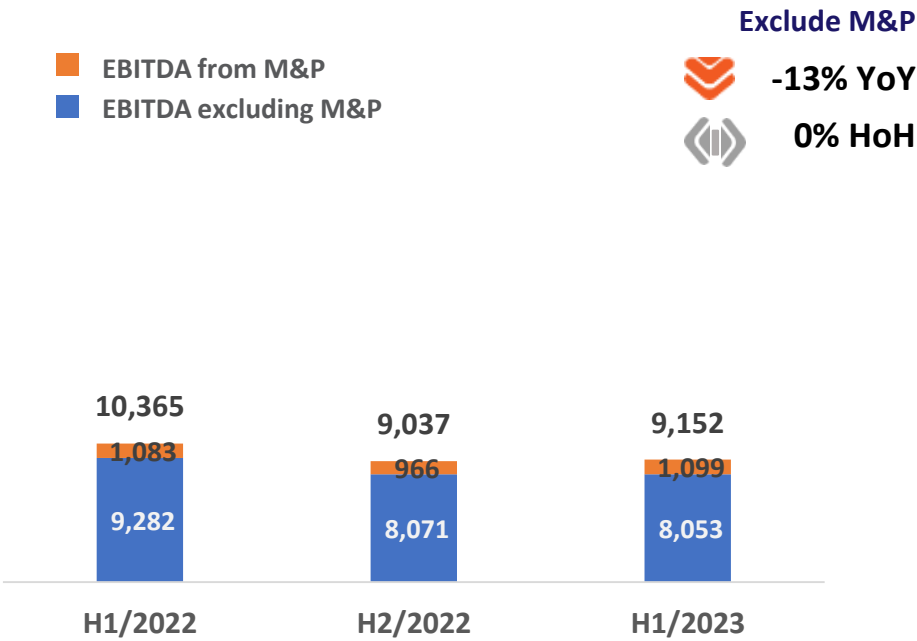
H1/2023 movement¹

Excluding M&P², revenue decreased HoH mainly from lower packaging paper prices while EBITDA remained solid supported by cost improvement

REVENUE FROM SALES (MB)



EBITDA³ (MB)



% EBITDA margin from M&P excluding recycling business were 13% and 16% for H2/2022 and H1/2023 respectively

Note :
1. Figures are “After inter-segment elimination”
2. M&P including Duy Tan, Intan group, Deltalab, Peute & Jordan
3. EBITDA excludes dividend from associates & includes FX gain/loss from loan

Core profit & Net profit: Q2/2023

Unit: MB

	Q1/22	Q2/22	Q3/22	Q4/22	Q1/23	Q2/23	YoY	QoQ
Core profit (after NCI)	1,722	1,906	1,512	628	1,182	1,439	-25%	+22%
Key Items (after Tax & after NCI)								
1) FX Gain/Loss from loan, derivatives & investment	22	346	244	(117)	36	41		
2) Company restructurings	(95)	-	-	-	(15)	-		
3) Changes to local regulations	-	-	-	(118)*	-	-		
4) Expenses related to M&Ps transactions	9	(10)	(18)	(8)	(2)	(2)		
5) Others	-	(386)	99	65	19	7		
Total	(64)	(50)	325	(178)	38	46		
Net profit (after NCI)	1,658	1,856	1,837	450	1,220	1,485	-20%	+22%

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

Consolidated financial performance (after inter-segment elimination¹)

The figures are shown in the presentation

	2022				2023	
	Q1	Q2	Q3	Q4	Q1	Q2
Revenue from sales (MB)	36,634	37,982	37,943	33,509	33,729	32,216
Integrated packaging business	30,955	31,790	29,221	25,253	25,411	24,109
Fibrous business	5,679	6,192	6,162	6,240	6,191	6,400
Recycling business & others	-	-	2,560	2,016	2,127	1,707
EBITDA²(MB)	4,887	5,478	5,483	3,554	4,471	4,681
Integrated packaging business	4,260	3,874	3,917	2,652	3,645	3,626
Fibrous business	632	1,215	1,284	891	866	1,104
Recycling business & others	(5)	389	282	11	(40)	(49)
EBITDA margin (%)	13%	14%	14%	11%	13%	15%
Core EBITDA	4,988	5,501	5,085	3,666	4,435	4,621
Core EBITDA margin (%)	14%	14%	13%	11%	13%	14%
Net Profit (MB)	1,658	1,856	1,837	450	1,220	1,485
Net profit margin (%)	5%	5%	5%	1%	4%	5%
Core Profit	1,722	1,906	1,512	628	1,182	1,439
Core Profit margin (%)	5%	5%	4%	2%	4%	4%
COGS	30,346	31,302	31,518	28,625	27,780	26,351
COGS to sales (%)	83%	82%	83%	85%	82%	82%

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

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

The figures are shown in financial statement and MD&A

	2022				2023	
	Q1	Q2	Q3	Q4	Q1	Q2
Revenue from sales (MB)	36,634	37,982	37,943	33,509	33,729	32,216
Integrated packaging business	31,022	31,862	29,295	25,345	25,480	24,185
Fibrous business	6,208	7,016	6,852	6,852	6,805	6,847
Recycling business and others			2,560	2,254	2,432	2,044
Intersegment elimination	(596)	(896)	(764)	(942)	(998)	(860)
EBITDA² (MB)	4,887	5,478	5,483	3,554	4,471	4,681
Integrated packaging business	4,269	3,879	3,913	2,668	3,649	3,632
Fibrous business	637	1,246	1,278	905	856	1,099
Recycling business and others	1,404	2,214	520	248	1,697	1,470
Intersegment elimination	(1,423)	(1,861)	(228)	(267)	(1,731)	(1,520)
Net profit (MB)	1,658	1,856	1,837	450	1,220	1,485
Integrated packaging business	1,495	1,184	1,314	512	1,206	1,284
Fibrous business	32	538	568	107	216	425
Recycling business and others	1,435	2,015	208	16	1,425	1,231
Intersegment elimination	(1,304)	(1,881)	(253)	(185)	(1,627)	(1,455)
EBITDA margin² (%)	13%	14%	14%	11%	13%	15%
Integrated packaging business	14%	12%	13%	11%	14%	15%
Fibrous business	10%	18%	19%	13%	13%	16%

Note:

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

SCGP Information

	2022					2023	
	Q1	Q2	Q3	Q4	FY2022	Q1	Q2
Revenue from sales by operation¹							
Packaging paper revenue from sales – Million THB	23,408	23,786	21,313	17,806	86,313	18,379	17,135
Fiber packaging revenue from sales – Million THB	9,858	9,819	9,871	9,181	38,729	8,923	8,403
Polymer packaging revenue from sales – Million THB	4,451	4,878	4,527	4,310	18,166	3,919	4,005
Fibrous business revenue from sales – Million THB	6,208	7,016	6,852	6,852	26,928	6,805	6,847
Sales volume by operation¹							
Packaging paper sales volume - Million tons	1.06	1.05	0.93	0.87	3.91	0.97	0.92
Fiber packaging sales volume - Million tons	0.28	0.27	0.25	0.24	1.04	0.24	0.23
Polymer packaging sales volume - Thousand tons	31.81	34.21	30.87	30.60	127.49	28.95	28.84
Fibrous business sales volume - Million tons	0.18	0.18	0.15	0.15	0.66	0.16	0.16
%SCGP solutions & services of total sales							
	← 31% →					← 34% →	

Note:

1. SCGP's sales 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 25 July 2023^{1,2,3}

Integrated packaging business		Unit	TH	VN	PH	ID	MY	ES	NL	US	Total
Packaging paper	MT/year		1.85	0.50	0.45	1.80					4.60
Fiber packaging	MT/year		0.84	0.26		0.28					1.38
Integration level (fiber packaging/packaging paper)			45%	52%		16%					
Polymer packaging											
Flexible packaging	Million m ² /year		471	509							980
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)											
RCP: Peute (NL) & Jordan (US)	MT/year								1.00	0.10	1.10

Note: (For data in the table)

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

Updated market information¹

Market information	2021					2022					2023		
	Q1	Q2	Q3	Q4	FY2021	Q1	Q2	Q3	Q4	FY2022	Q1	Q2	Jul-Aug ²
Testliner paper price (USD/Ton CIF – ASEAN regional price)	541	512	475	530	515	535	520	480	423	489	415	400	383
AOCC price: ASIA index (USD/Ton CIF - from US to Asia)	232	274	310	280	275	280	275	200	163	229	171	161	172
Short fiber pulp price: China index (USD/Ton CIF - from US to China)	656	768	640	570	658	670	813	855	847	796	731	517	511
Dissolving pulp price (USD/Ton CIF –imported to China)	933	1,086	1,011	933	991	929	1,113	1,175	963	1,046	900	902	846

Note:

1. Market data from company sources
2. As of 31 Aug 2023

THANK YOU

For more information, please contact
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