

SCGP



DIGITAL ROADSHOW

9M/2025 and Q3/2025

19 Nov 2025

AGENDA

- Financial Review
- Business Update
- Outlook



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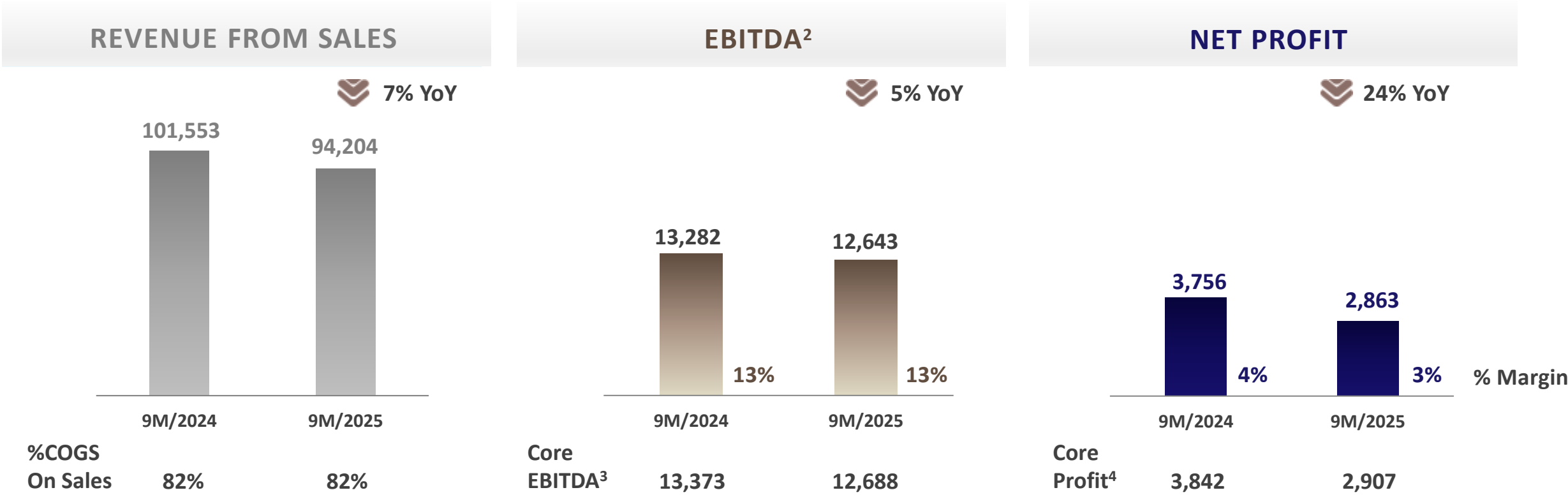


Financial Review

Consolidated key financials: 9M/2025¹

Resilient margins achieved via volume growth and operational efficiency amidst region-wide price pressure

Unit: MB



Key performances

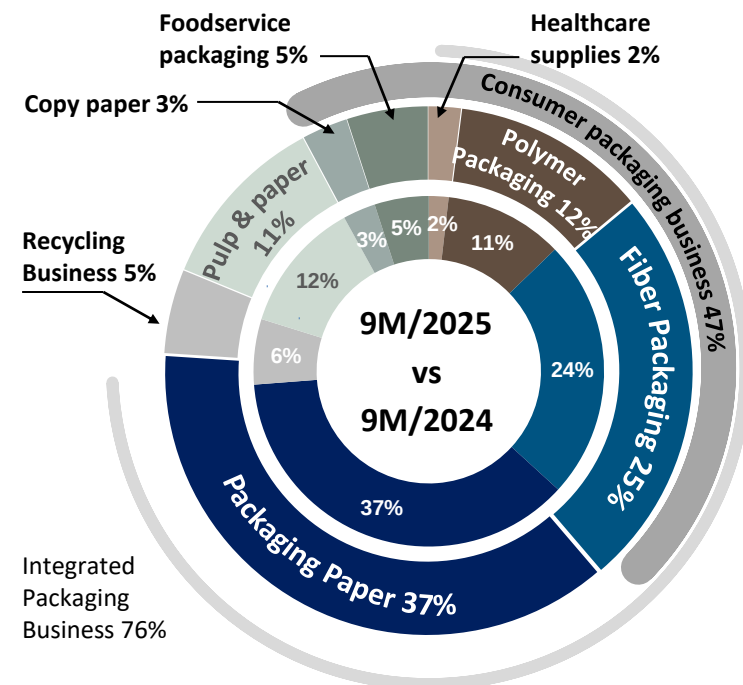
- Revenue fell YoY as selling prices for IPB and FB declined in line with regional market trends. However, sales volume increased 3% YoY, particularly in IPB, driven by strong ASEAN domestic demand.
- Cost of goods sold as a percentage of sales remained stable through disciplined cost management.
- EBITDA & net profit decreased YoY, reflecting lower revenue including effect from THB appreciation.

Note: 1. Figures are "After inter-segment elimination"
2. EBITDA excludes dividend from associates & includes FX gain/loss from loans
3. Core EBITDA = EBITDA – key items adjustments
4. Core Profit = Net Profit – Key items adjustments after tax & after NCI basis

SCGP Business Portfolio: 9M/2025¹

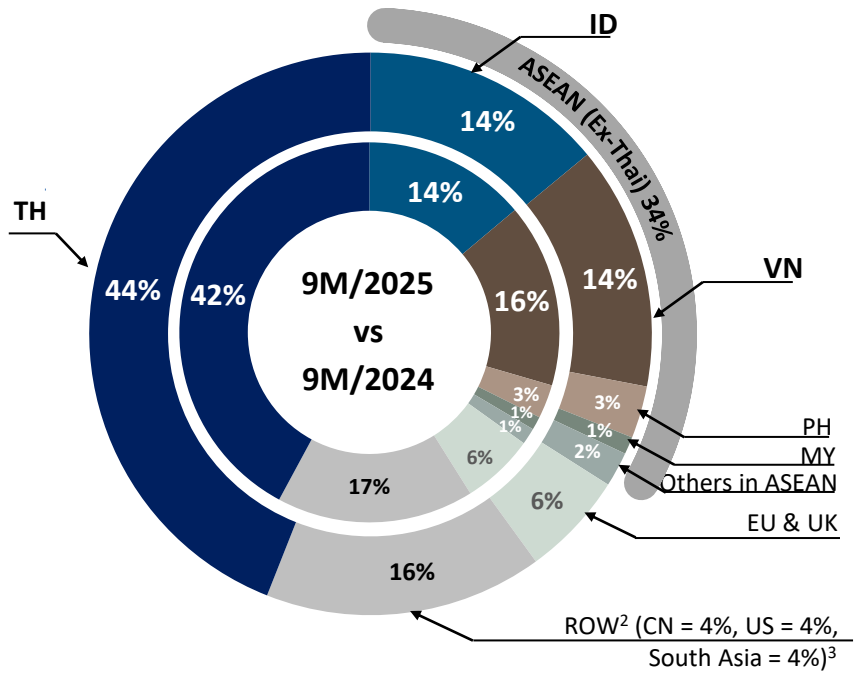
Strengthening consumer packaging through strategic domestic market focus

REVENUE FROM SALES BY BUSINESS UNITS*



Consumer packaging grew to 47%, driven by volume growth in fiber, polymer, healthcare and foodservice packaging, while pulp and paper declined

REVENUE FROM SALES BY END DESTINATIONS*



TH's revenue contribution increased, supported by strong polymer, foodservice packaging and packaging paper, while export decreased primarily due to lower China sales.

*Note
Outer pie chart: 9M/2025 (Revenue 94,204 MB)
Inner pie chart: 9M/2024 (Revenue 101,553 MB)

Note: 1. Figures are "After inter-segment elimination"
2. ROW is Rest of the world
3. 9M/2024: CN = 6%, US = 3%, South Asia = 3%

9M/2025 Summary

01



Strategic growth & expansion

- Expanding consumer packaging and value chain integration through ongoing strategic investments in fiber packaging in ASEAN
- Enhancing packaging solutions via Vietnam rigid packaging restructuring and Thailand pet food flexible packaging JV
- ASEAN domestic focus offsetting price pressure with resilient margins

02



Financial & operational excellence

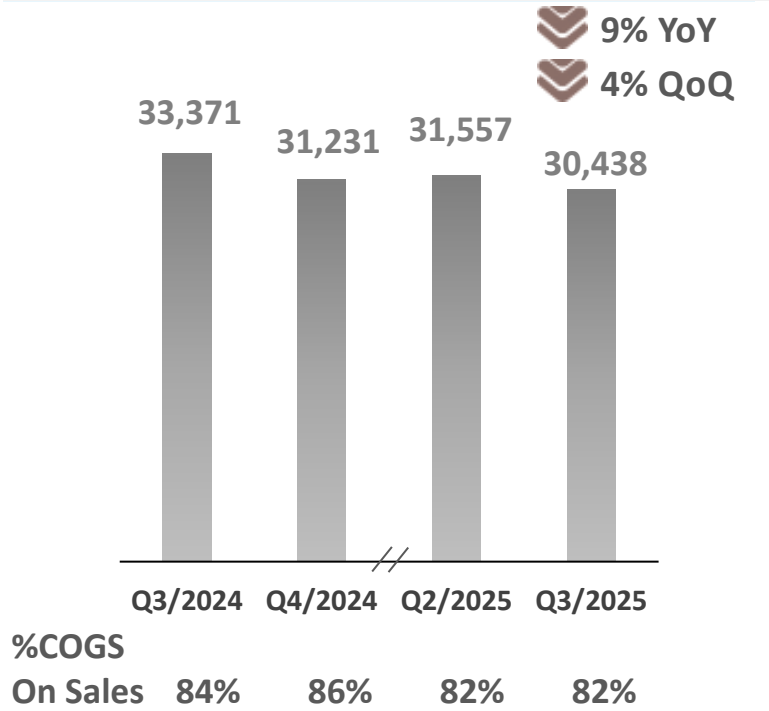
- Fajar delivering positive EBITDA for two consecutive quarters (Q2-Q3 2025)
- Fibrous business with signs of improvement in early Q4
- Focusing on operational efficiency and AI-driven initiatives, generating cost savings

Consolidated key financials: Q3/2025¹

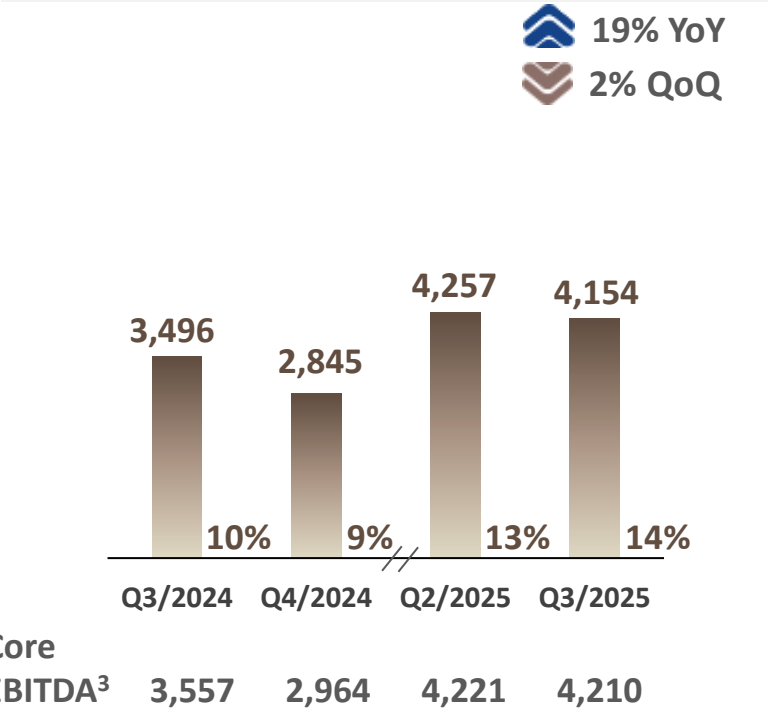
ASEAN demand and cost efficiency drive margin improvement despite price softness

Unit: MB

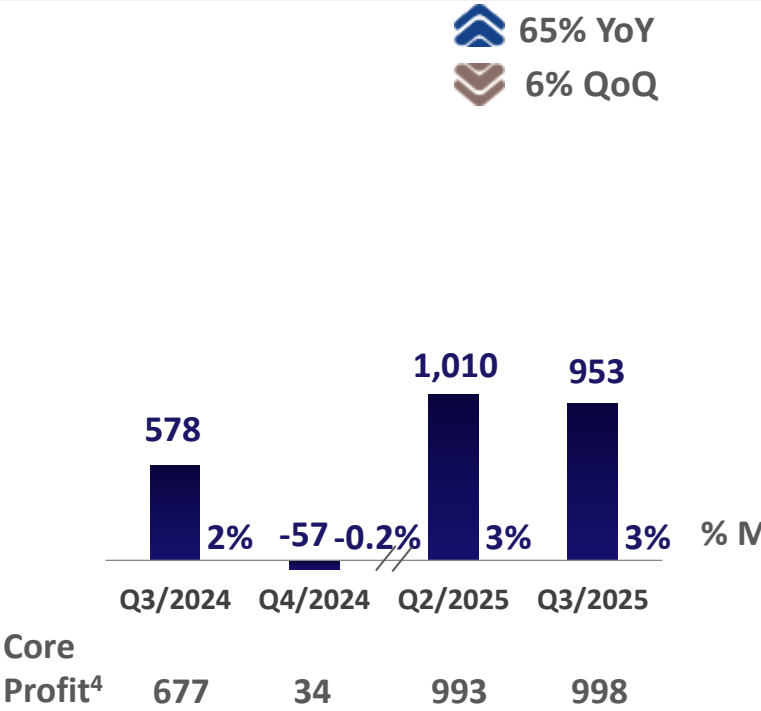
REVENUE FROM SALES



EBITDA²



NET PROFIT (LOSS)



Key performances

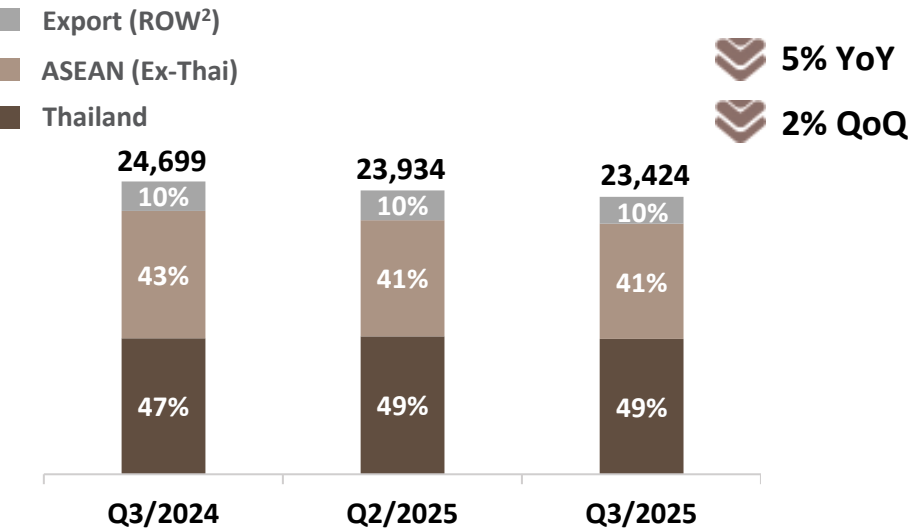
- Revenue: YoY & QoQ declined due to softer selling prices whereas volume picked up.
- EBITDA & profit: YoY increased from packaging paper operation in Indonesia. QoQ declined in line with revenue, but EBITDA margin improved, supported by effective energy and utilities costs management.

Note: 1. Figures are "After inter-segment elimination"
2. EBITDA excludes dividend from associates & includes FX gain/loss from loans
3. Core EBITDA = EBITDA – key items adjustments
4. Core Profit = Net Profit – Key items adjustments after tax & after NCI basis

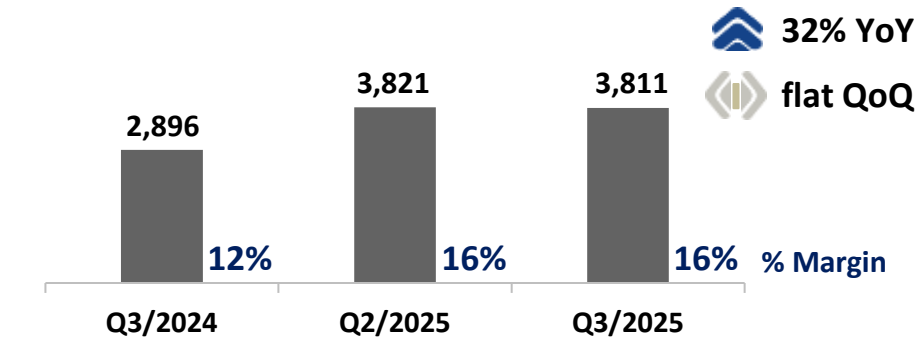
Integrated packaging business

Unit: MB

REVENUE BY END DESTINATIONS¹



EBITDA³



Revenue: YoY decreased, primarily due to lower selling price.

Polymer packaging

- QoQ revenue declined, primarily due to off-peak agricultural season reducing packaged fruit sales, while frozen & canned food demand continued to improve, particularly in VN. Medical supplies and labware demand in EU also slowed during seasonal production.

Fiber packaging

- QoQ sales revenue maintained, driven by daily consumption products, mainly from VN & ID operations, while TH operation slightly declined due to weak demand for agriculture products, and alcohol beverages.

Packaging paper

- Sales volume remained stable QoQ, attributed to maximizing domestic market sales across all operations while lower export volume to China
- Selling prices decreased by 2% QoQ, in line with softening regional market prices.

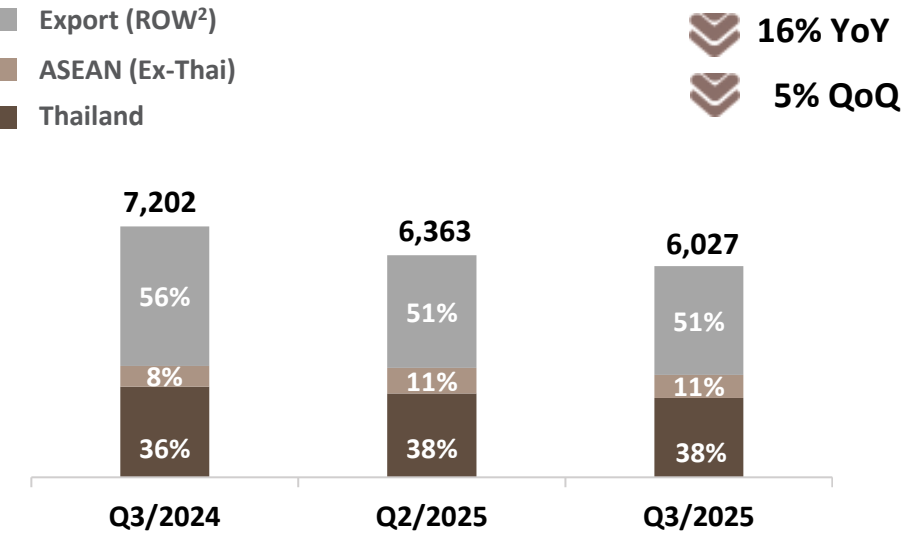
EBITDA: YoY increased, supported by lower cost of raw materials, energy, and freight, along with operational improvement in ID's packaging paper business.

- QoQ EBITDA and margin remained stable driven by resilient performance in packaging paper & fiber packaging, combined with effective cost reduction measures.

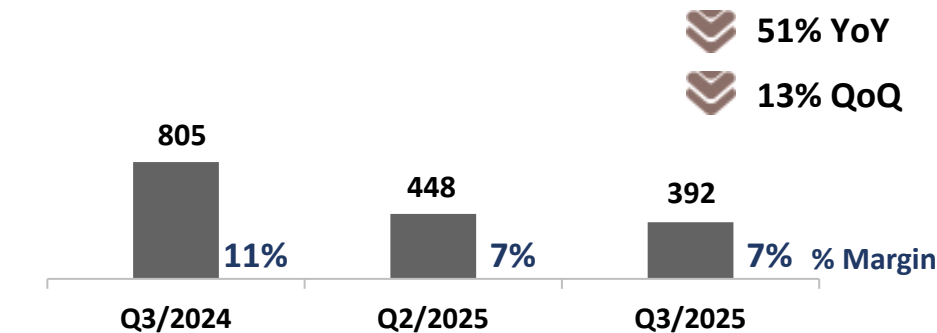
Fibrous business

Unit: MB

REVENUE BY END DESTINATIONS¹



EBITDA³



Revenue: YoY decreased, mainly from lower selling prices.

Foodservice packaging

- QoQ revenue increased, boosted by favorable demand from heightened outdoor activities during summer in EU, promotional quick service restaurant (QSR) campaigns, and customers order transfers from China to VN operation.

Fine & specialty paper

- QoQ revenue decreased due to lower selling prices, despite seasonal festive printing demand and ongoing specialty paper export to India.

Pulp

- QoQ revenue rebounded, mainly from higher sales volume of dissolving pulp aligned with textile & garment demand.
- Selling prices dropped, in line with market trends

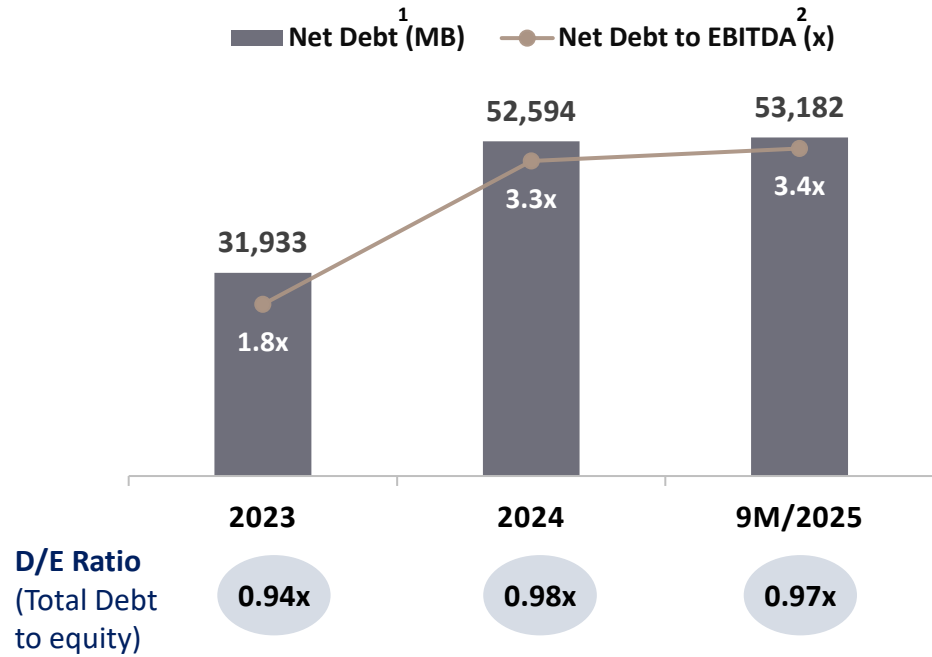
EBITDA: YoY declined, in alignment with decrease in revenue.

- QoQ EBTIDA reduced, primarily from price pressure in pulp operations.

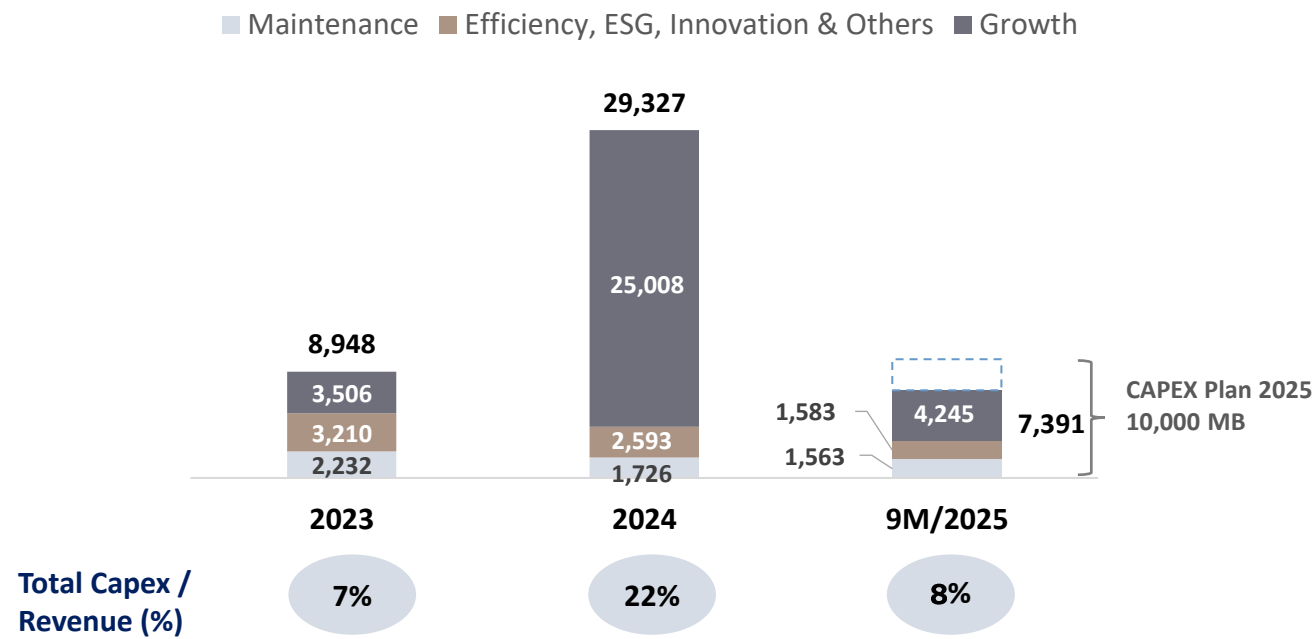
Financial discipline meets strategic growth

Prudent capex allocation and leverage management while preserving growth capability

Capital structure



CAPEX plan (MB)



- Cash & cash under management of 10,664 MB, interest-bearing debt of 63,846 MB, average cost of debt at 3.8% (YTD Jan-Sep 2025), and net debt to EBITDA at 3.4x
- CAPEX spending was 7,391 MB in 9M/2025 with 2025 budget plan of 10,000 MB (growth CAPEX of 6,000 MB and regular maintenance, efficiency, ESG, innovation & others at 4,000 MB)

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

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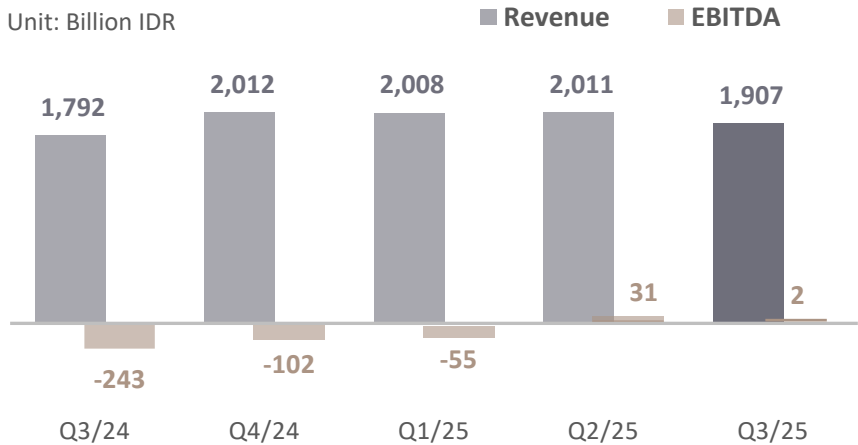
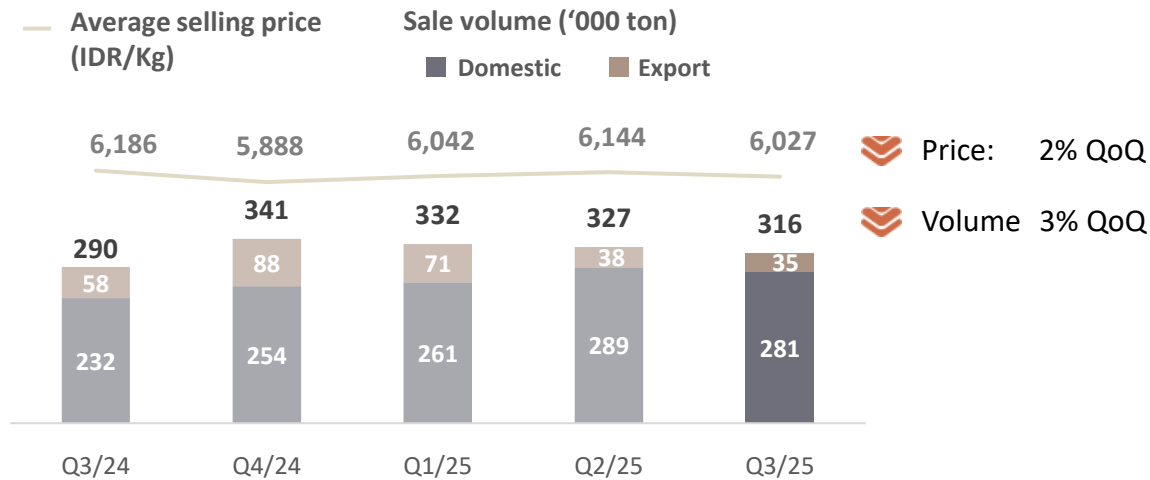


Business Update

Indonesia packaging paper operation: Q3/2025 results

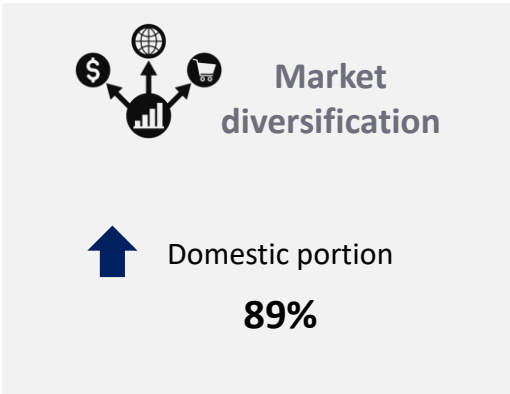
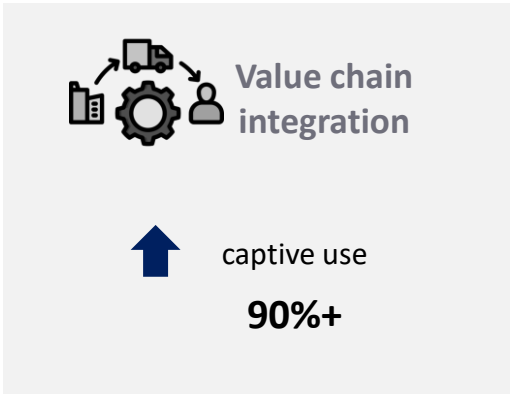
Positive EBITDA for 2 consecutive quarters, while building resiliency through domestic focus & improvement amidst price pressure

Performance

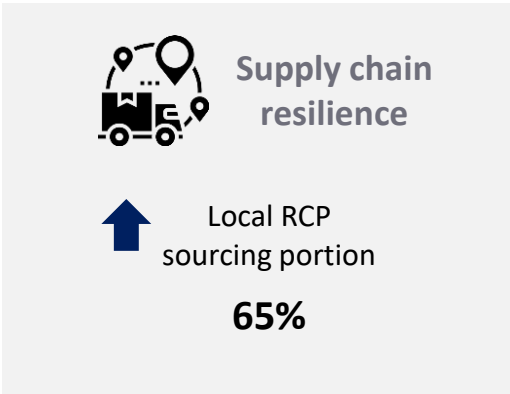
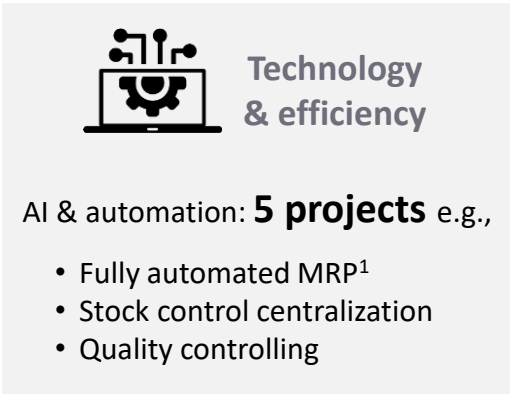


Key movement

1. Market expansion and penetration



2. Operational improvement



Investment in fiber packaging in ID

Enhance customer network, product portfolio and synergies across ASEAN

Key update

- The signing of a conditional share purchase agreement (CSPA) for 100% stake acquisition with a total enterprise value of IDR 455 billion or approx. 956 MB
- Transaction is expected to be completed within Q4/2025

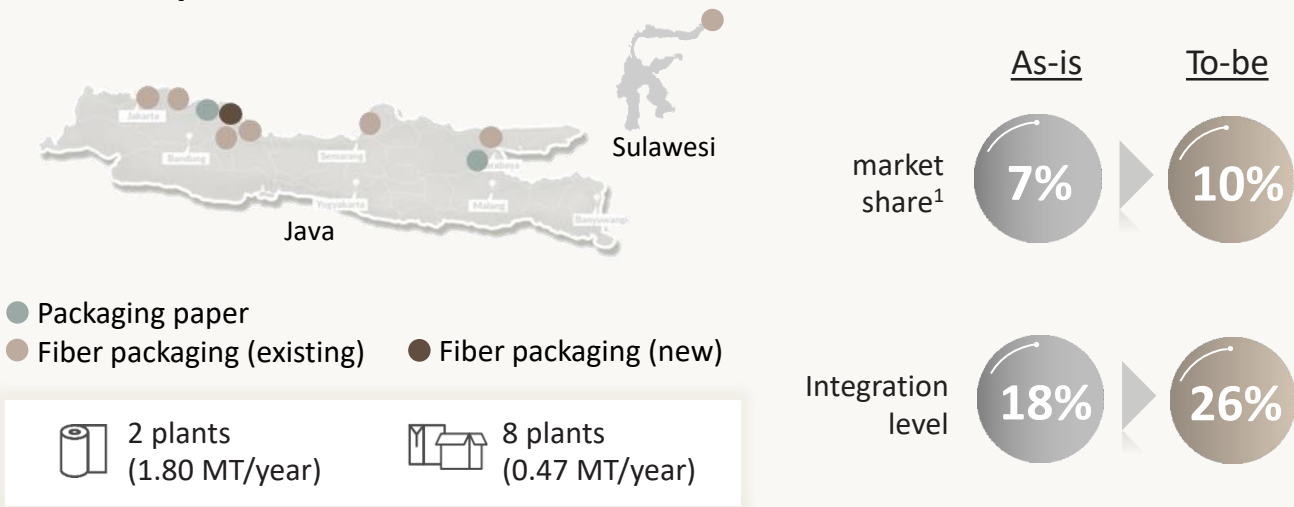
Company profile and customer portfolio

Name:	PT Prokemas Adhikari Kreasi (MYPAK)
Establishment:	2017
Location:	1 plant in Bekasi West Java, Indonesia
Capacity:	144,000 tons/year

Strategic rationale

- 1 Expand portfolio in consumer-related segments e.g., F&B and consumer goods and augment packaging solutions capabilities
- 2 Enhance value chain integration with packaging paper business to improve performance stability along the chain
- 3 Elevate production efficiency with new facilities and synergies with existing fiber packaging operations

SCGP's operations in ID



Strategic initiatives and recognitions

Partnership excellence, sustainable innovation, and corporate governance leadership driving long-term growth

ESG



Corporate Governance Award

Received two ASEAN Corporate Governance Scorecard 2024 awards from MSWG¹: "Country Top 5 PLCs" and "ASEAN Top 50 PLCs," recognizing its strong corporate governance practices and ESG commitment.



Customer collaboration

Collaborates with 7 customers to develop SCGP-certified packaging with Private Declaration labels, showing greenhouse gas emissions to build stakeholder confidence and accelerate Net Zero transition

Innovation



J-MAT Award

Partners with Lion (Thailand) and the Marketing Association of Thailand (MAT), launched the 34th J-MAT Award, a national comprehensive marketing plan competition under the theme “Packaging Speak Out: The Power of Premium Herbs

Note
1. Minority Shareholders Watch Group (MSWG), Malaysia’s corporate governance expert and the country’s Domestic Ranking Body responsible for conducting the assessments.

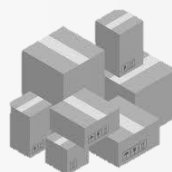
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Outlook

Heading towards the rest of 2025 and into 2026

Empowering regional growth through financial strength



Expand **consumer goods' portfolio and value chain integration** of fiber packaging in Indonesia (MYPAK)



Prioritize **consumer packaging business expansion** across ASEAN to drive performance



Leverage **strong cash flow** to capture ASEAN domestic growth and export recovery

Responding to shifts in global economy and ASEAN's economic resilience



ASEAN's resilience and emergence as relocation hub amidst global supply chain shifts is expected to drive growth in packaging demand



China's economy is projected to slowdown due to soft domestic consumption and rising export tariffs¹, impact to manufacturing and consumer spending



Global GDP growth, signaling a cautious rebound from economic disruptions and trade tensions which showing steady resilience in consumer demand²

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Q & A

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THANK YOU

For more information,
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