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# FY2021 Analyst Conference

Thursday, January 27, 2022



# Agenda



Part 1: Highlights – 2021 In Review  
(K.Roongrote, President & CEO)



Part 2: Chemicals Business



Part 3: Cement - Building Materials Business



Part 4: SCGP Recap



Part 5: Financial Results



Part 6: Sustainability



Part 7: Summary

# Highlights – A Year in Review

## Strategic Executions in 2021:

- **SCGP** – Growth acceleration & Value unlock (market cap +54% in 2021)
- **Chemicals** – Further advance in circular economy, Platform expansion (LSP & CAP2)
- **Cement-Building Materials** - Reinforcing retail, service & solution, green construction

### Chemicals

- M&A catalyst lab HTExplore S.R.J in Italy
- Investment in A.J. Plast, JV in Vietnam

### Chemicals

- Advanced Recycling pilot plant

### Corporate

- A.I. Technology Company Limited

### Chemicals

- CAP rights issue subscription for CAP2
- M&A in mechanical recycling Sirplaste in Portugal

### Chemicals

- MOU Bio-based PE with Braskem
- M&A additional stakes in BST

### Cement-Building Materials

- Investment in construction technology Team Consulting Engineering Plc.

### Cement-Building Materials

- JV with Big Bloc Construction in India
- M&A Indonesian Retailer PT Caturkarda Depo Bangunan
- Established a new Logistics company in Philippines

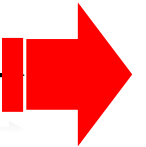
Q4/20

Q1/21

Q2/21

Q3/21

Q4/21



### SCGP listed on SET

- M&P SOVI
- Commercial run of BATICO Expansion

### SCGP

- M&P Go-Pak UK Limited
- Commercial run of Visy Expansion



### SCGP

- Commercial run of Fajar Expansion
- Foodservice Packaging Expansion announcement



### SCGP

- M&P Duy Tan
- M&P Intan
- VKPC Expansion announcement
- Sustainability linked loan (SSL) secured



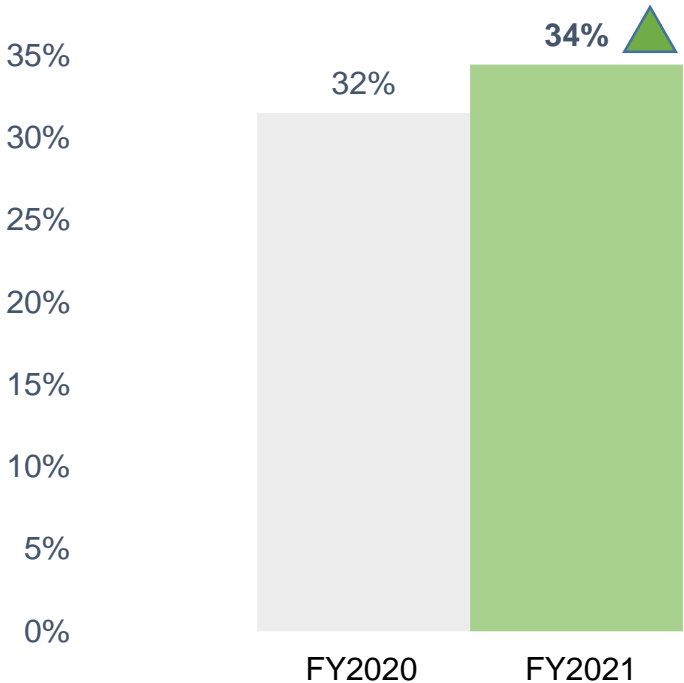
### SCGP

- M&P Deltalab
- Commercial run of Prepack Expansion



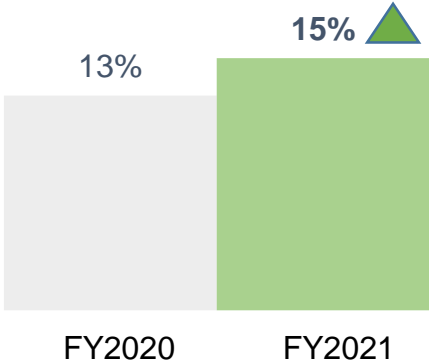
## HVA

Generates higher margins over mainstream products, enabling superior profitability over industry peers



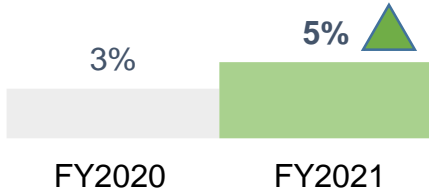
## New Product Development (NPD)

Responds to fast-changing market and customers' requirements



## Service Solutions

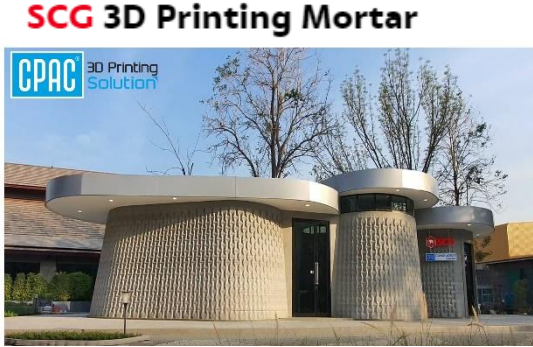
Solve customer's pain points, improve quality attributes, and increase sales



Note: % of Revenue from Sales

### Cement-Building Materials Business

"Continuously developing innovative products, services, and total solutions to better living"




### Chemicals Business

Innovations for sustainable consumption and smart mobility



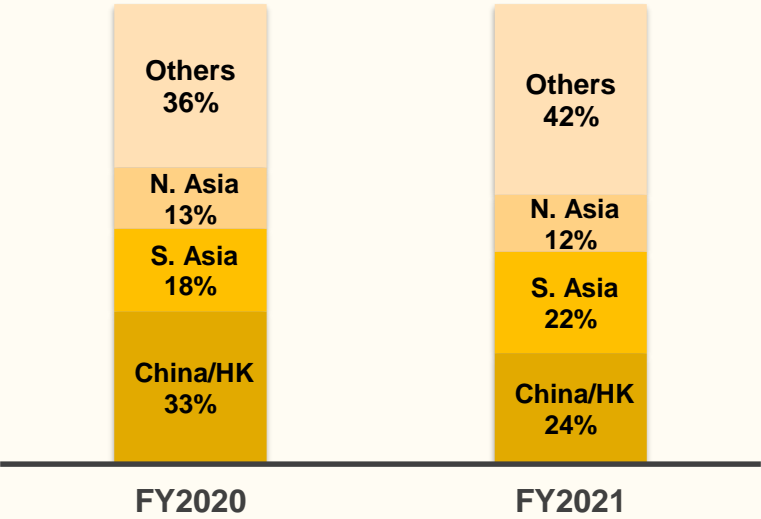
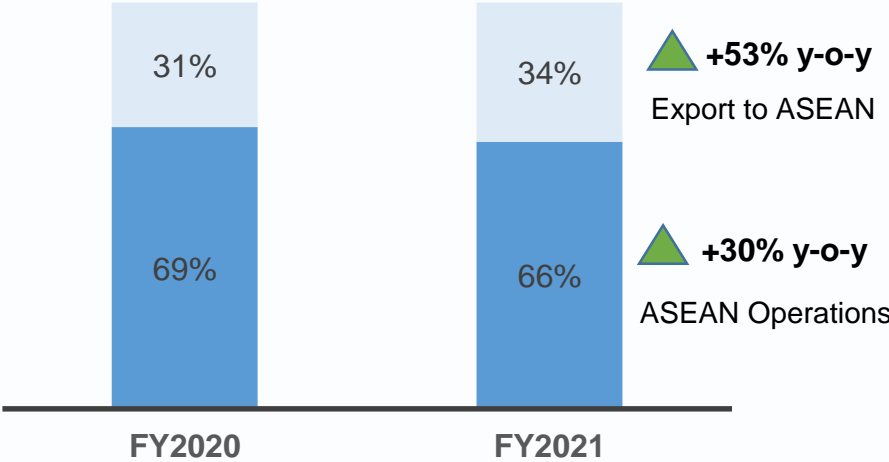
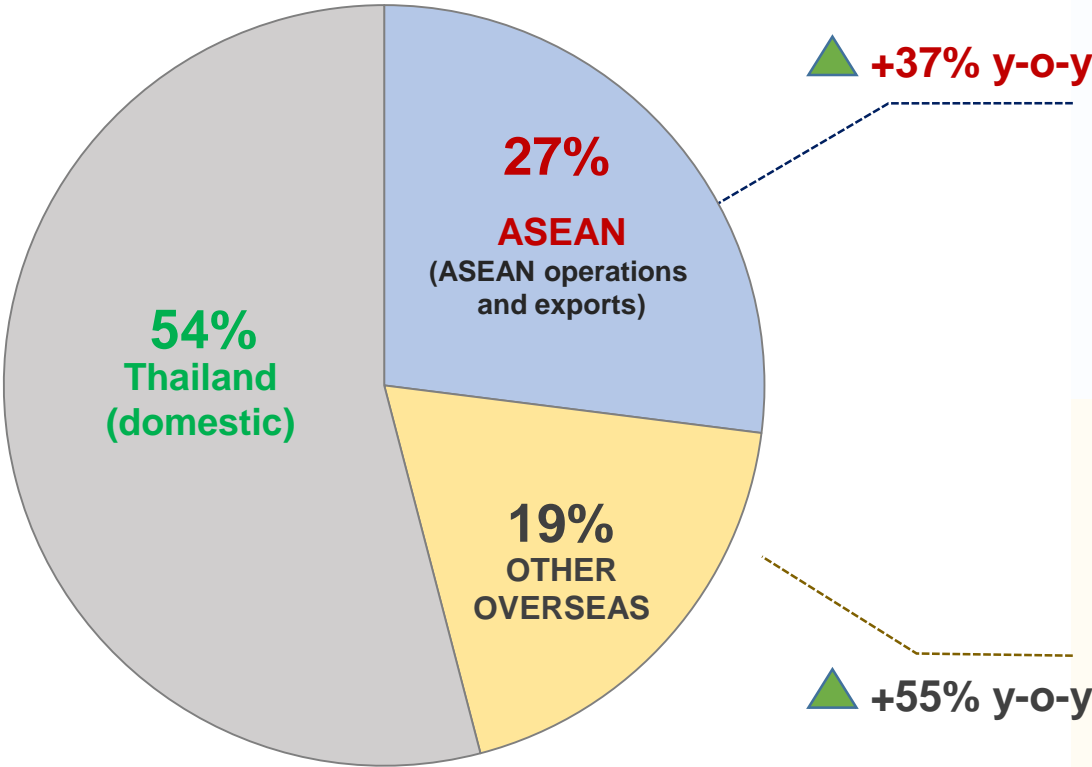
### SCGP

A Multinational consumer packaging solutions provider through innovative and sustainable offerings



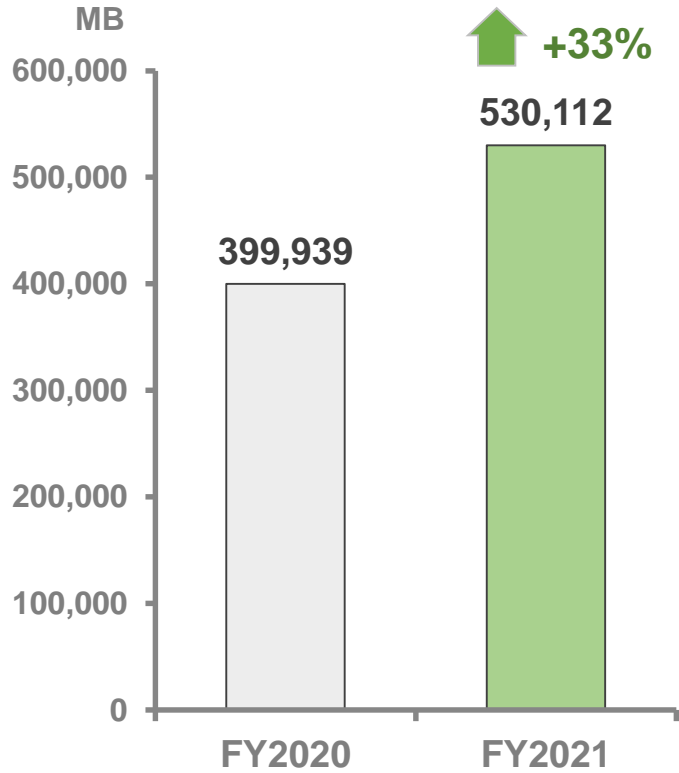
# FY2021 Sales Segments: Regional and international footprint

ASEAN sales rose 37% y-o-y while export to ASEAN rose 53% y-o-y in 2021 with sales outside of Thailand constituting 46% of total revenues

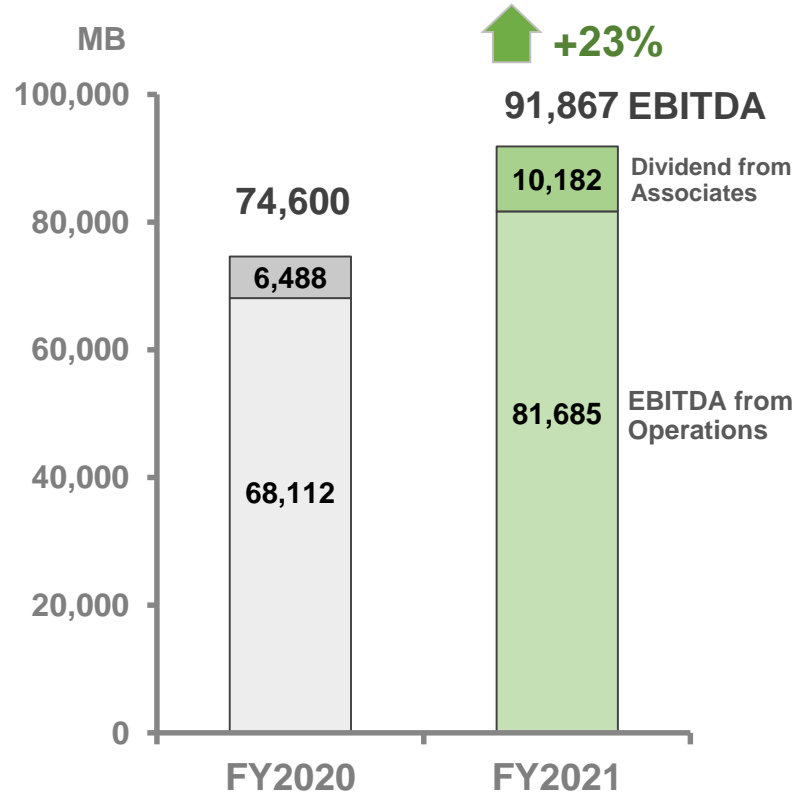


Revenues increased y-o-y from all three businesses while EBITDA and Profit rose from Chemicals Business

## Revenue from Sales

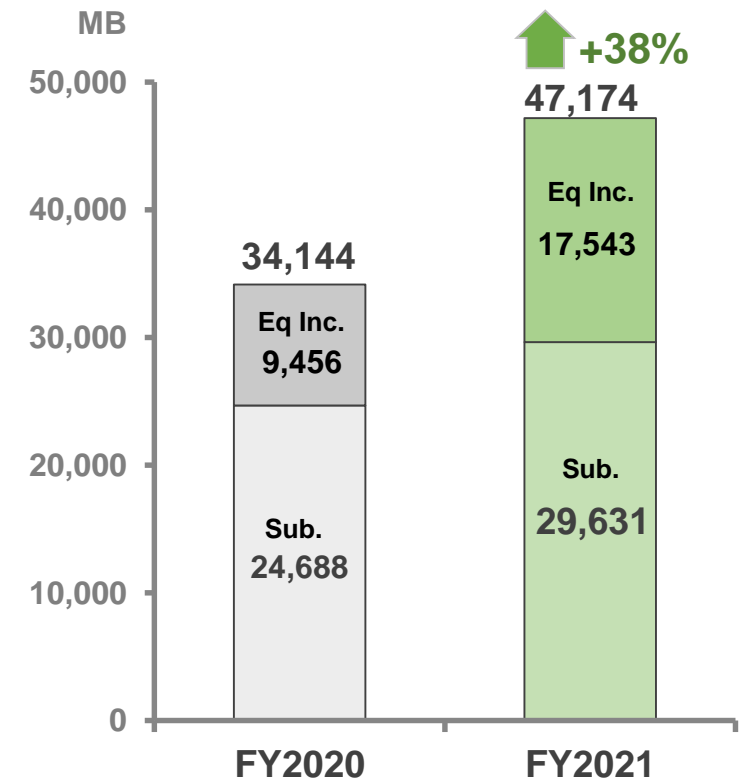


## EBITDA

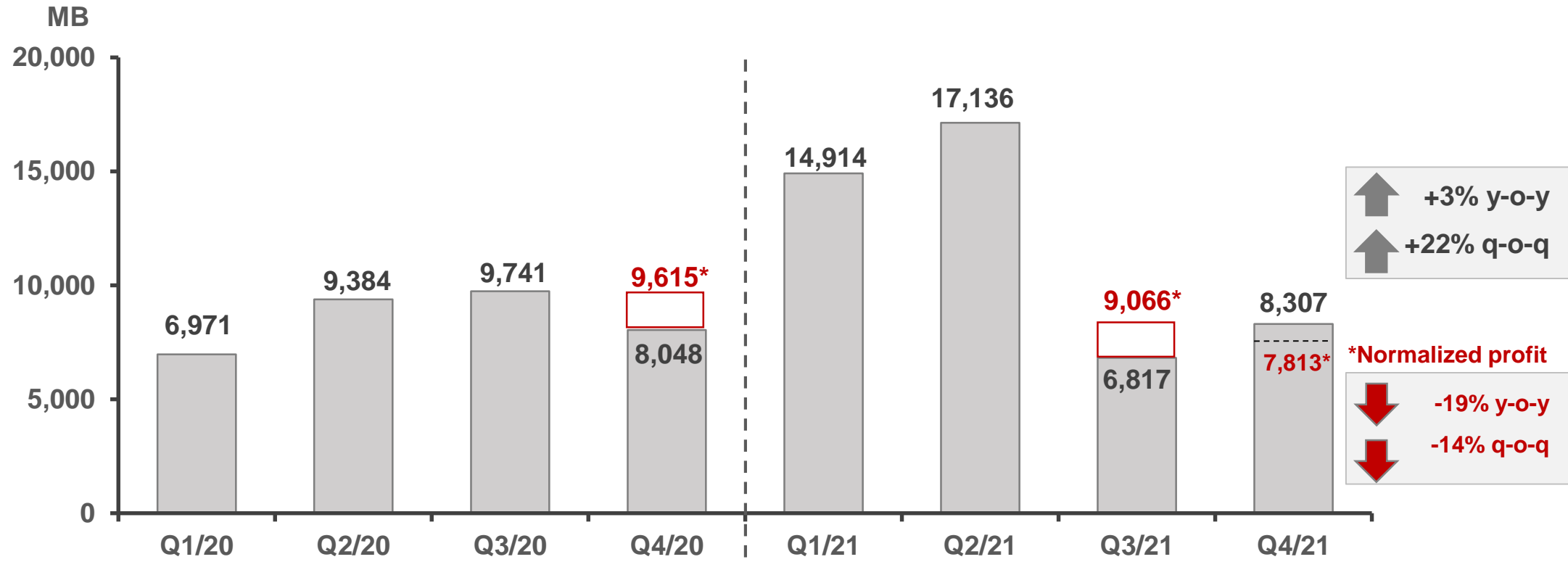


**EBITDA Margin:** FY2020: 17%, FY2021: 15.4%

## Profit for the Year



**EPS:** FY2020: 28.5, FY2021: 39.3  
**\*Normalized profit:** FY2020: 36,334\*, FY2021: 48,979\*



Key Items	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21
	(740)	(1,112)	359	(507)	1,090	150	(1,769)	984
1) Inventory Gain (Loss) <sup>(1)</sup>	(1,100)	(590)	820	1,060	1,140	150	480	490
2) Impairments & Others	360 <sup>(2)</sup>	(522) <sup>(2)(3)</sup>	(461) <sup>(3)</sup>	(1,567) <sup>(3)</sup>	(50)	-	(2,249) <sup>(3)(4)</sup>	494 <sup>(2)(3)(5)</sup>

Note: <sup>(1)</sup> Chemicals Business (Sub + Asso.)  
<sup>(2)</sup> Effect from Indonesia tax rate  
<sup>(3)</sup> Asset impairment

<sup>(4)</sup> Gain from fair value adjustment of investment  
<sup>(5)</sup> Earn-out provision adjustment (SCGP)



# Agenda



Part 1: Highlights – 2021 In Review



Part 2: Chemicals Business  
*K. Tanawong, President - Chemicals Business*



Part 3: Cement - Building Materials Business



Part 4: SCGP Recap



Part 5: Financial Results



Part 6: Sustainability



Part 7: Summary

# Chemicals Business: A year in review

Advanced strategic moves in key focused areas while maintaining uninterrupted operation amidst challenging situations such as COVID-19 and global freight tightness. Achieved record high polyolefin sales volume of 2MT

## Growth



*LSP project progress >90% amidst COVID-19 situation*



MOC Debottleneck startup, added 350KTA olefins

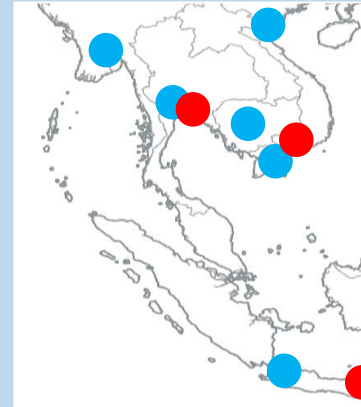


BST expansion of NBL by 31KTA, startup in Feb 2021



434 MUSD equity rights subscription for CAP2

## Vinyl Chain



● = Resin ● = Fabrication

*The only ASEAN Vinyl leading player with integration from resin to fabrication*



Resilient operation despite COVID-19



Robust demand with limited supply

## SCG Green Polymer™



Collaboration with brand owners (Unilever, Shell, Cargill, etc.)



MoU with **Braskem** to joint study Bio-PE plant in Thailand



**Sirplaste** acquisition



**Advanced Recycling** demonstration plant

## HVA & NPD



12 new products launched in 2021



HVA products for **various applications** in key megatrends





# Our strategy

**Building towards the future**



# Key growth project: LSP (Vietnam) Project

Overall progress is 91% (as planned) with ready-to-service of demineralized water system, successful power energization to polyolefin plants, completed all large column erection for olefins plant, and completed construction of naphtha tanks.

**Demineralized Water**



**Power Energization of Polyolefin Plants**



**Completion of Main Columns**



**Naphtha Storage Tanks (Part of Flexible Feedstock)**



## Key growth projects: LSP preparation for commercial start up

- Market – a large captive domestic demand
  - By 2026, Vietnam is still a net import country up to 4 MTA\*
  - Polyolefin and PVC demand still growing at 6-8% CAGR 2021-2026\*
  - Beneficiary of FDI inflow
- Pre-marketing activities started since mid 2021
  - Engage targeted customers
  - Develop supply chain e.g. set up warehouse, logistics model
  - Established customized credit & price policy
  - Pre-market activities to local customers with local currency
- Startup timeline
  - Maintain on-track progress amidst COVID-19 challenges
  - Commercial startup in H1/23

\*Source: IHS



Build on the strong starting position to provide **sustainable customer solution**

## Collaboration with global brand owners



Continue develop success cases with global brands

## Acquisition of Sirplaste in Portugal (Mechanical Recycling)



Ambitious growth plan, after completion of closing in Q1/22

## Advanced recycling demonstration plant



ISCC+ Certificate across the value chain with market testing in 2022

## MOU with Braskem



Study on Bio-PE project to be finalized in 2022

# Chemicals business has HVAs in various applications for customers to create products and services for better living in key influencing megatrends

## Urbanization and Infrastructure



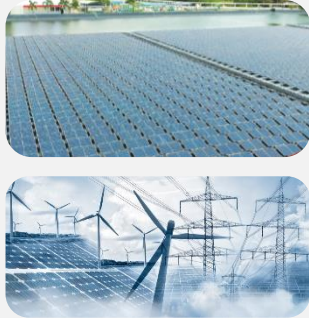
## Future Mobility



## Healthcare & Well-being



## Energy Transition



## Highlight products launched in 2021



### HDPE Pipe Compound PE-112 for Gas Pipe Application in China

- Increase safety especially in gas transportation from higher impact resistance
- Pave the way into gas pipe segment in China, where restriction is tougher than other regions
- World-leading product properties over conventional pipe compound



### LD Coating for Aseptic Application for Food

- Launch higher converter's standard for World's leading aseptic carton packaging solution
- Offer excellence process-ability for high speed lamination coating machine
- Became Asia Pacific leader resin supplier



### PP Copolymer High Flow

- For household products and large containers with complicated mold
- Better processing, increased productivity and low energy consumption



# Our performance

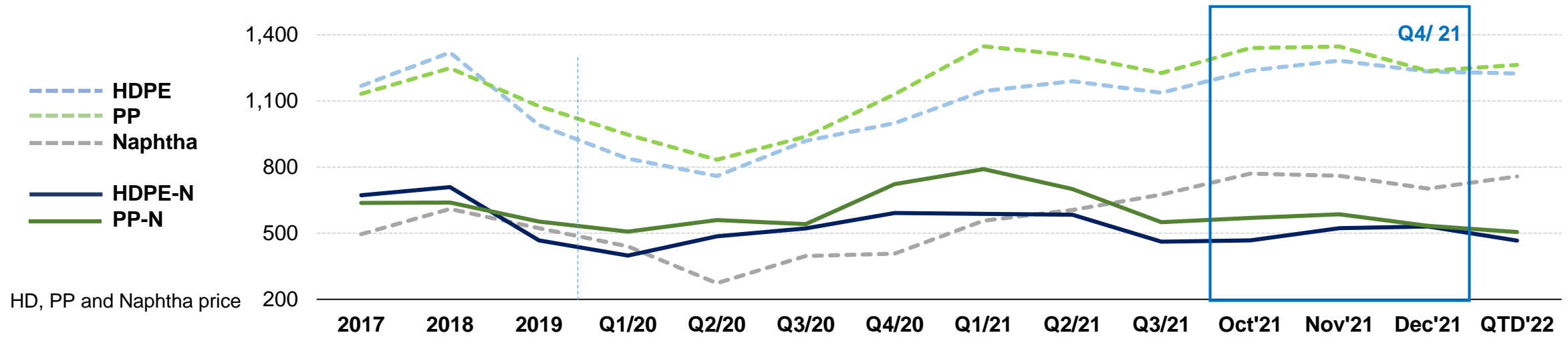
4<sup>th</sup> Quarter & FY 2021





# Market highlights: Polyolefin

Product spreads rose as demand strongly recovered after easing restriction in SEA and limited overseas cargoes despite the rise in feed cost

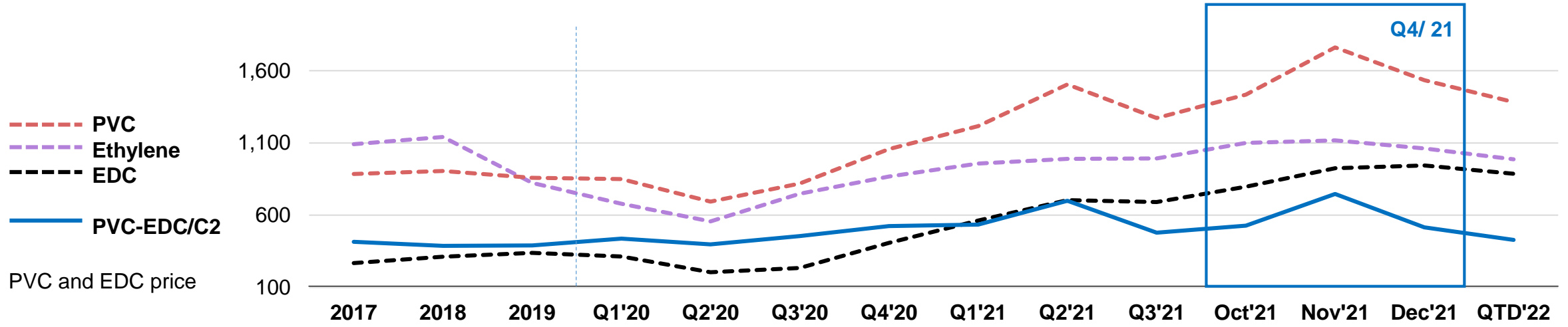



	Q4/ 21	Q-o-Q Change	Notes
<b>Crude (Brent)</b>	\$80/bbl	+\$7/bbl (+9%)	Crude price rose from improving demand during winter and economic recovery amidst limited additional supply from OPEC+.
<b>Naphtha</b>	\$745/ton	+\$69/ton (+10%)	Price moved up, following crude amidst firm demand from new crackers startup, strong gasoline market and low LPG replacement.
<b>PE-N</b>	\$507/ton	+\$45/ton (+10%)	Gap rose as demand strongly recovered after easing restrictions in SEA while supply from overseas still limited.
<b>PP-N</b>	\$563/ton	+\$12/ton (+2%)	Gap rose as demand strongly recovered after easing restrictions in SEA. However, market was pressured by switching volume from NEA to SEA due to the decline in Chinese local price caused by Chinese coal intervention.

Remark: Prices are as of 24/01/2022

# Market highlights: Vinyl

Product spreads rose from limited supply and firm demand after monsoon season

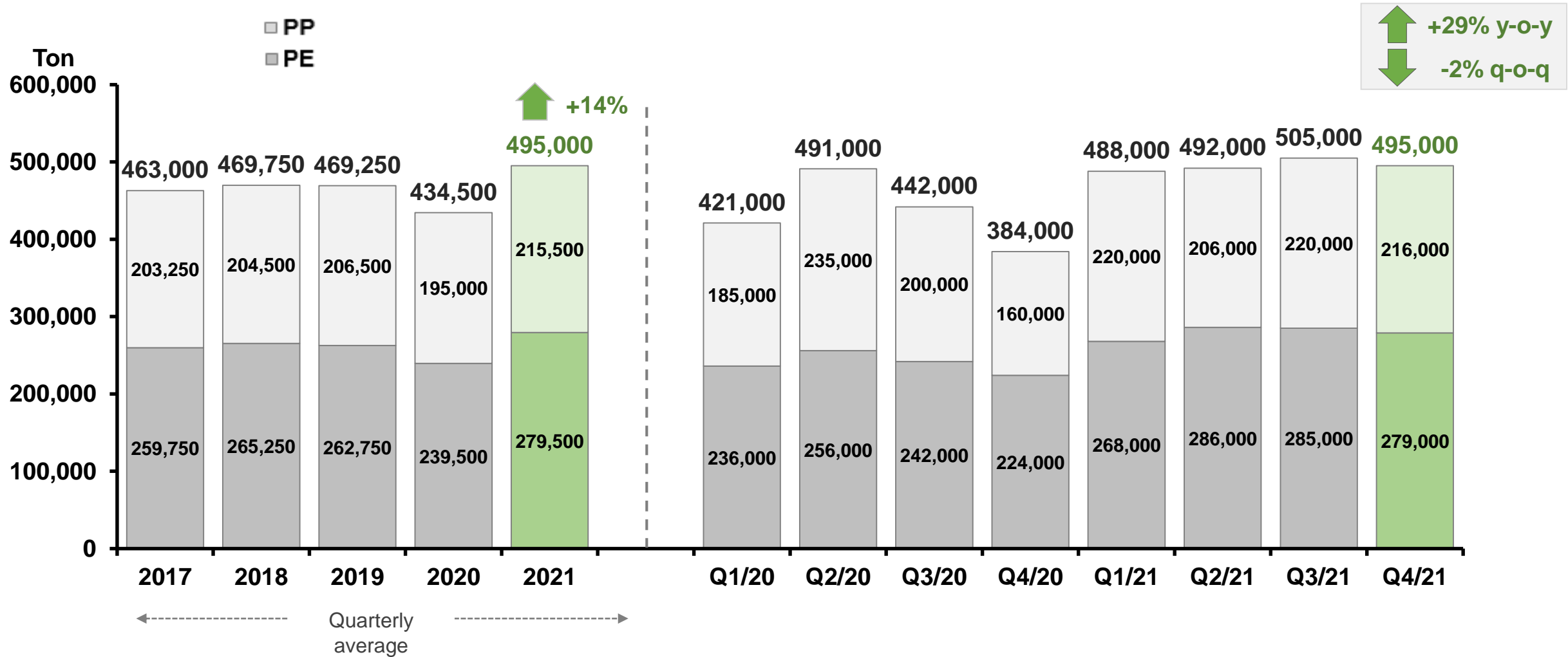


	Q4/21	Q-o-Q Change	Notes
<b>PVC-EDC/C2</b>	\$597/ton	 +\$119/ton (+25%)	PVC price rose following limited supply from dual control policy and regional maintenance schedules along with strong demand after monsoon season. However, price turned downward in the end of the quarter due to lower price of coal and slow demand in year-end holiday.

Remark: Prices are as of 24/01/2022

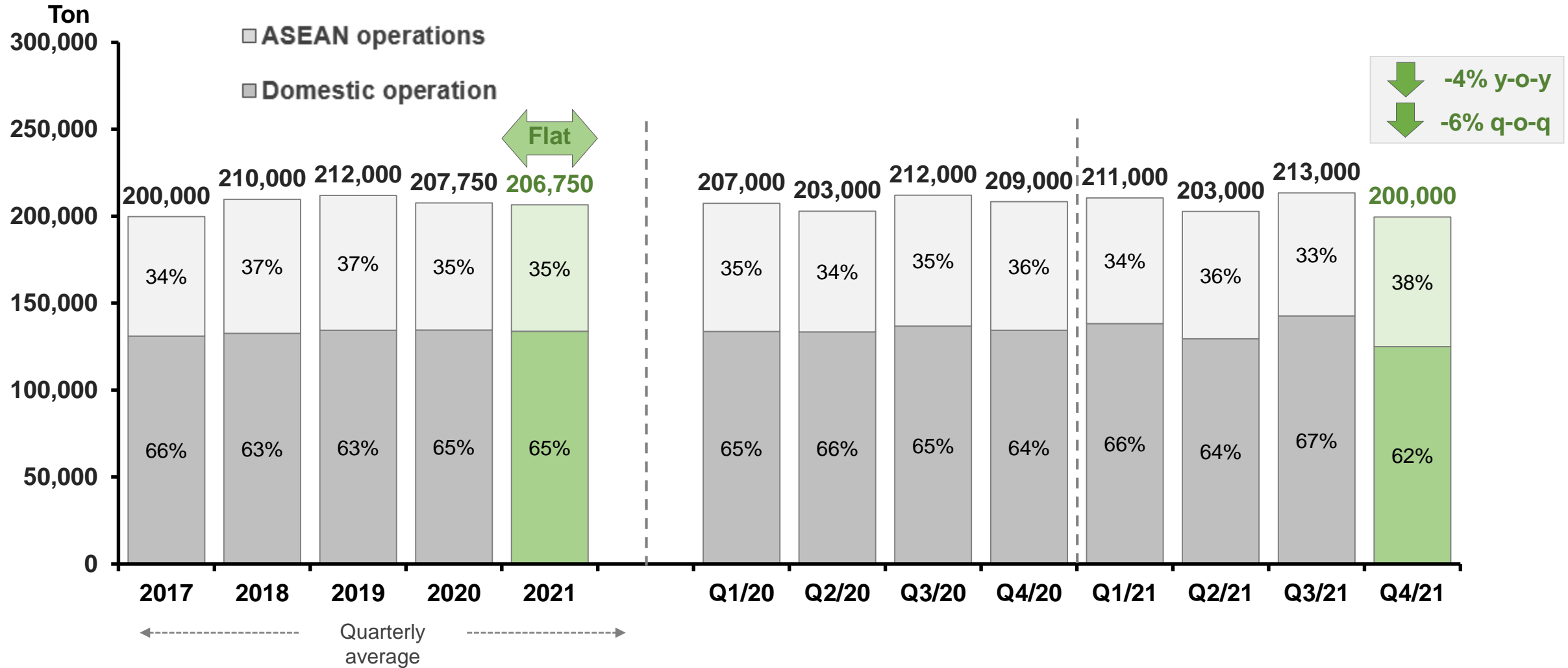
# Polyolefin Sales Volume

FY2021 sales volume increased 29% y-o-y owing to capacity expansion project



# PVC Sales Volume

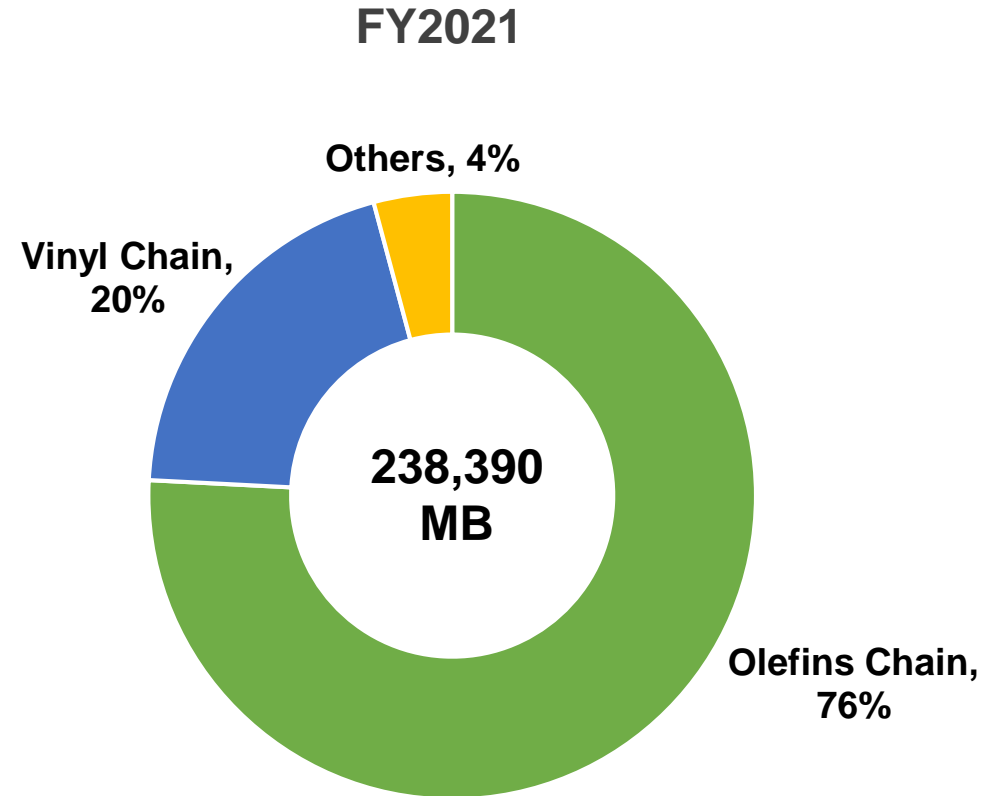
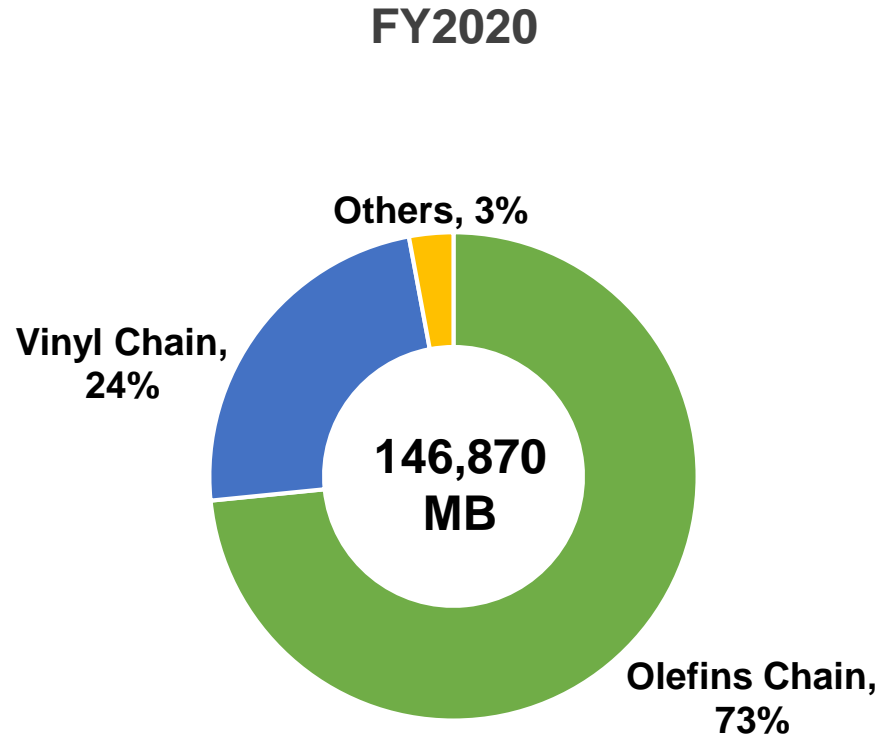
Sales volume reduced 6% Q-o-Q from lower run rate as a result of global EDC tightness



Note: \*ASEAN Operations = Sales volume from PVC operations in Vietnam and Indonesia

# Revenue segmentation

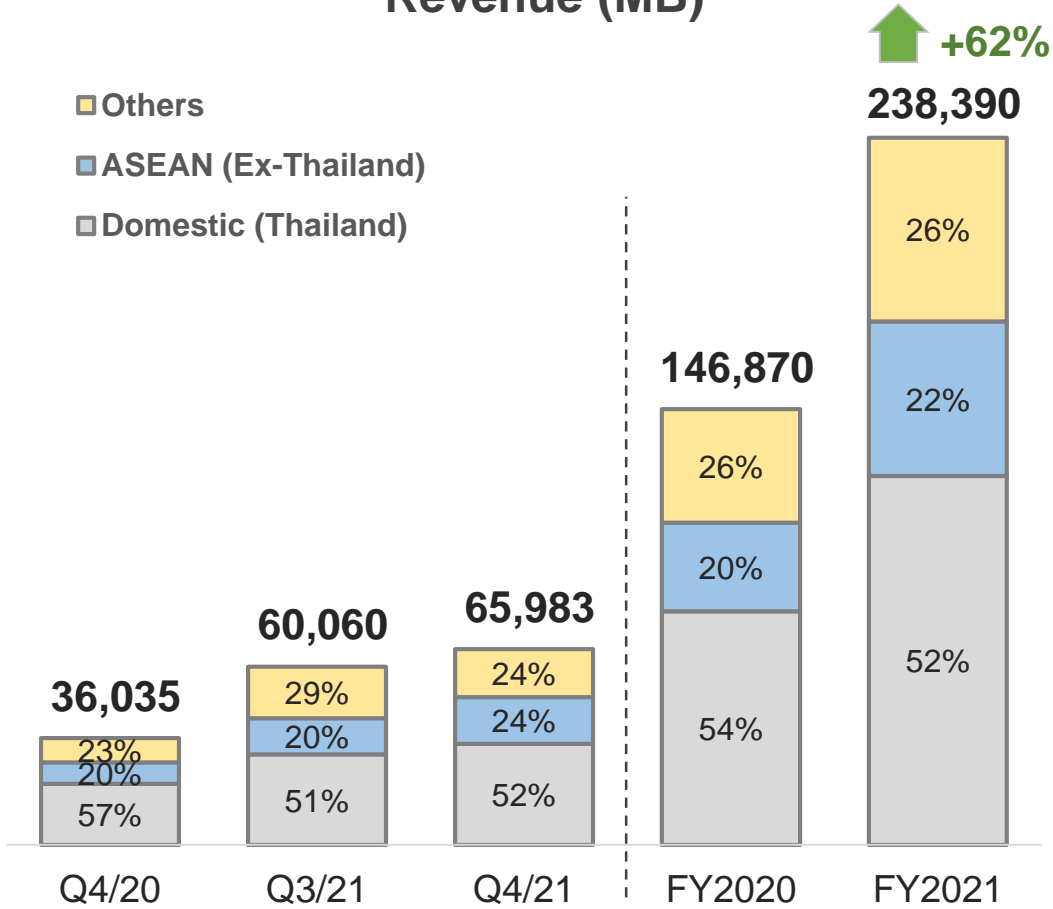
Chemicals Business comprises three segments: **Olefins Chain** includes olefins, polyolefins, other chemicals, and downstream products. **Vinyl Chain** comprises of PVC resin and finished products, **Others** includes trading, services & solutions business



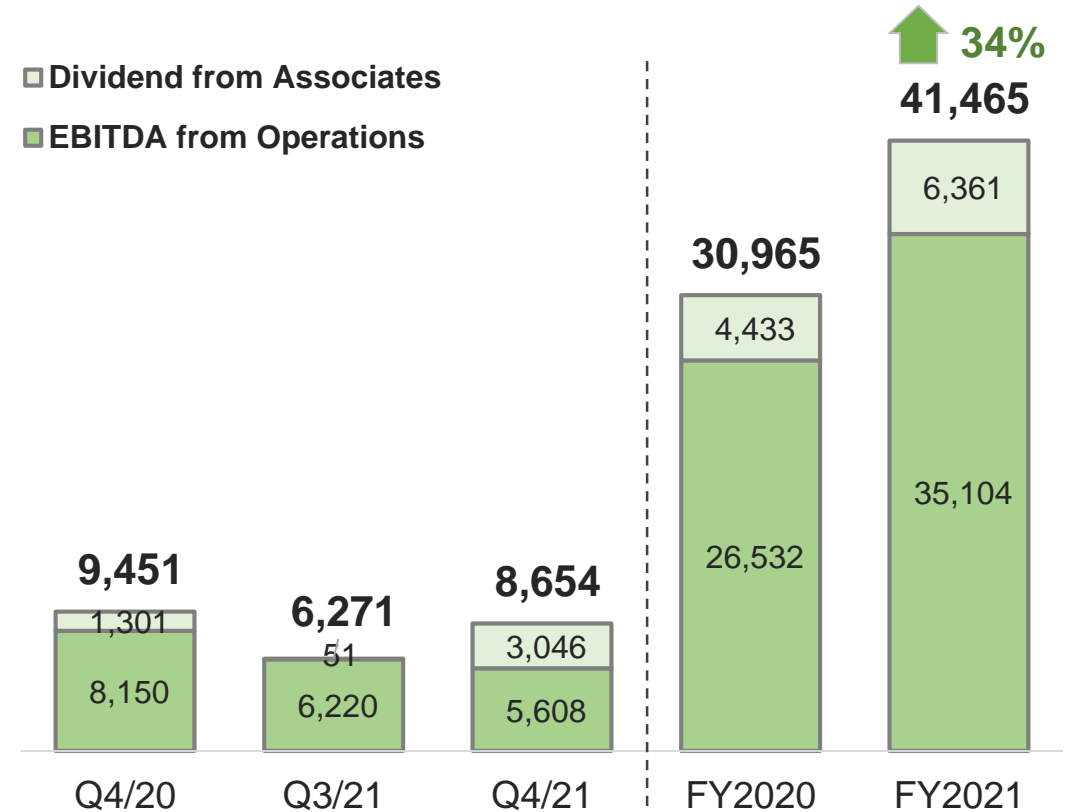
# Financial performance

Q4/21 revenue improved q-o-q from increased product prices. FY2021 revenue grew 62% y-o-y from higher product prices and volume as a result of MOC Debottleneck. FY2021 EBITDA grew 34% from last year from higher product spreads and sales volume.

## Revenue (MB)



## EBITDA (MB)

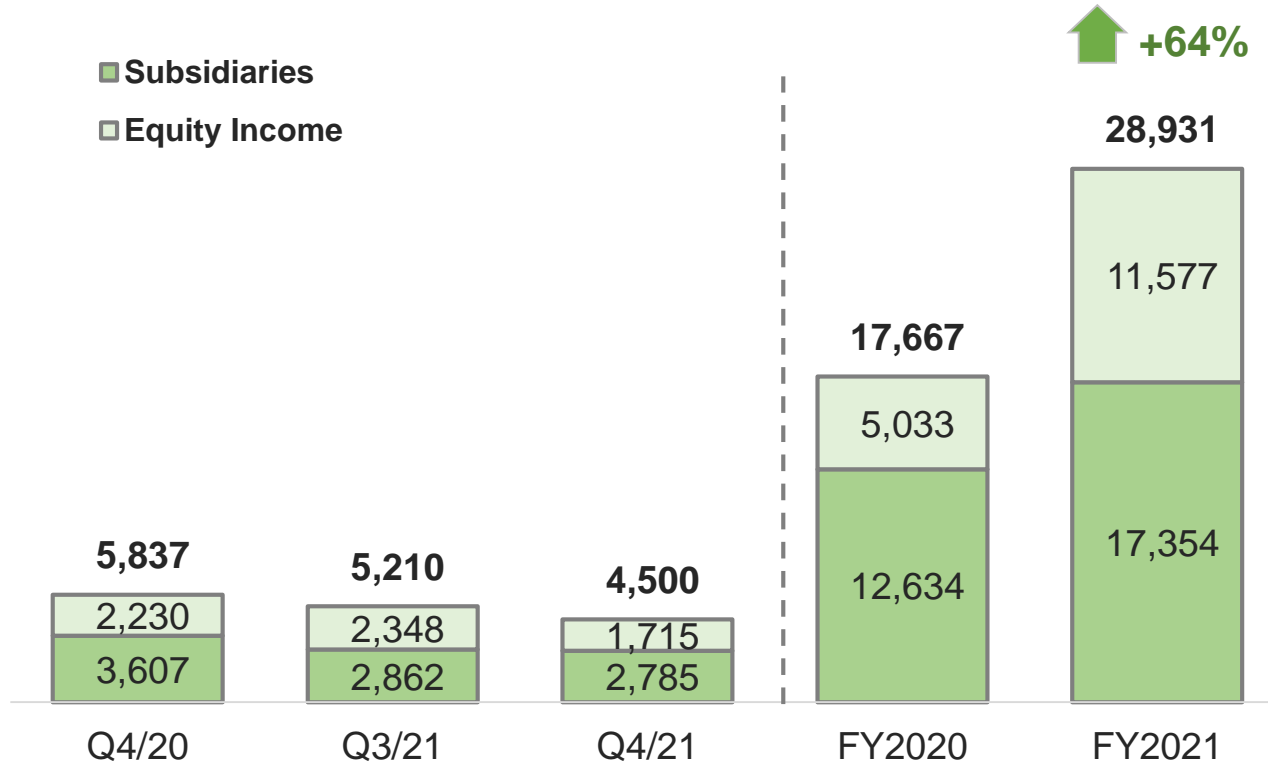


EBITDA Margin	23%	10%	8%	18%	15%
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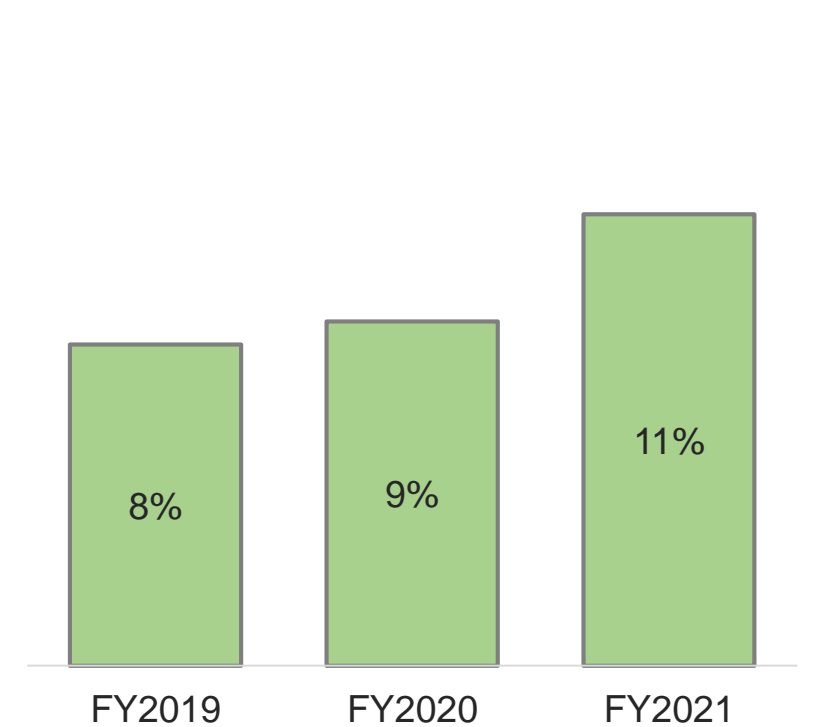
# Financial performance

Q4/21 net profit slightly dropped q-o-q from higher feedstock cost. FY2021 net profit grew 64% y-o-y from improved gaps & ability to increase sales vol. amidst challenging situation through operation excellence, as well as higher income from associates.

## Net Profit (MB)



## Return on Asset (ROA)

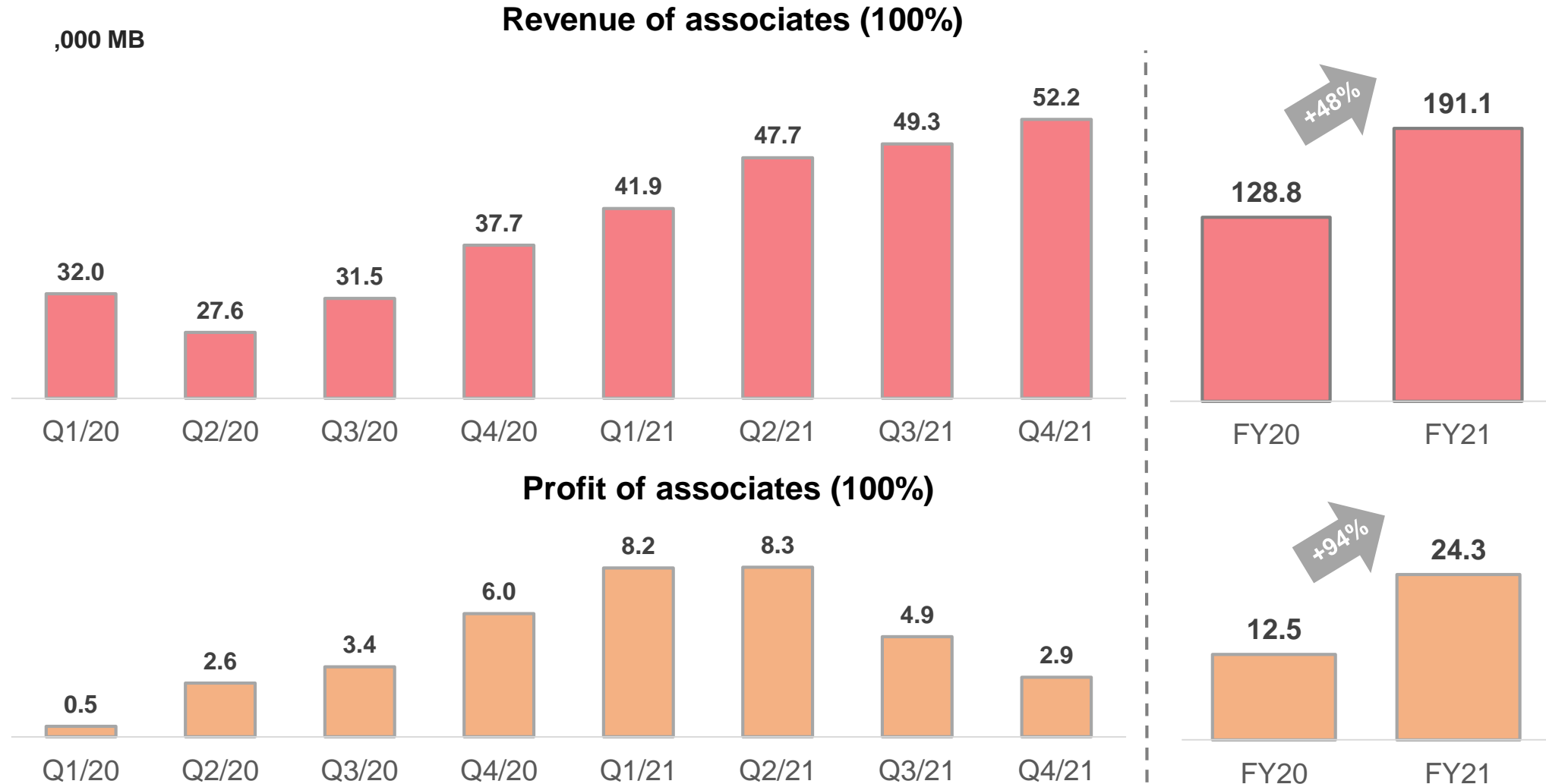


■ ROA (without LSP's asset under construction)

Inventory Gain (Loss)*	Q4/20	Q3/21	Q4/21	FY2020	FY2021
	1,060	480	490	190	2,260

# Associates Performance

Q4/21 Performance impacted by higher feedstock cost, while FY21 profit increased 98% y-o-y from higher MMA, BD derivatives, and polyolefin margins due to a recovery of end products' demand (e.g. medical gloves, automotive parts, and consumer packaging.)





## Demand

- **Polyolefin** – Restocking activity after New Year and Chinese Lunar holiday will support the market. Moreover, agriculture season will boost up sentiment end of Q1.
- **PVC** – Continuously implement stimulus package amidst soft construction demand in winter season.

## Supply

- **Polyolefin** – Supply will be increased by new capacity additions, offset by limited supply from overseas.
- **PVC** – Sentiment is expected to turn soft from recovering supply due to end of planned maintenances in region.

## Cost

- **Crude** – Firm from ongoing economic activity amidst supply constraints due to several outages and OPEC+ policy.
- **Naphtha** – Moving in line with crude but upside capped from higher cracker planned turnaround
- **EDC** – Price stay at high level due to limited export volume from Middle East.
- **Freight** – High freight cost and vessel tightness prolong to affect market.

# Agenda



Part 1: Highlights – 2021 In Review



Part 2: Chemicals Business



Part 3: Cement - Building Materials Business

*K.Nithi, President - Cement-Building Materials*

*K.Chana, Vice President - Cement and Construction Solution*



Part 4: SCGP recap



Part 5: Financial Results



Part 6: Sustainability Update



Part 7: Summary & Way Forward

# CBM for Better Living

## Cement and Green Solution for sustainable living

Low Carbon Cement



CPAC Green Construction Solution

Drone Solution



3D Modeling (BIM)



## Housing Product and Solution for smart & better living

Solar Roof Solution



## ASEAN logistics

Transportation & Warehouse



SCG Logistics has offices operated logistics service in 7 countries and South China



## ASEAN Retail and Distribution

Retail Store



SCGHOME Online Store



Customer Engagement Platform



Service Solution



ASEAN Retail Network



1st store in Cambodia



Digitized Wholesale and Project sale

- Wholesale Online Ordering Platform



- E-Procurement Platform



# Key Strategy

## Cement and Green Solution for sustainable living

- Embed Net Zero and Go Green strategies
  - Promote low-carbon and green products such as Hybrid cement
  - Increase alternative fuel and enhance renewable energy use to lower CO2



Energy Pallet



RDF



- Promote CPAC Green Construction Solution



e.g., Low rise building construction solution, 3D Printing, etc.

## Housing Product and Solution for smart & better living

- Sustain leadership position with portfolio management through NPD / HVA
- Scalable solution and smart home platform
- Capitalize digital technology to enhance end-to-end process capability and productivity



## ASEAN logistics

- Offer End-to-End logistics solution and capture growth opportunity in E-Commerce segments, focusing on Electrical & Electronic, Food and Consumer products
- Expand Business Overseas (Focusing on Indonesia and Vietnam)

## ASEAN Retail and Distribution

### Retail

- Multi-format store expansion
- Seamless online and offline customer experience
- Differentiated with service solution portfolio
- ASEAN expansion



### Distribution

- Digitized traditional wholesales and transform distribution network to a new distribution platform



# Key Highlight and Update

## Key Highlights

- Increased Service Solution on Sales to 9% in 2021 from 4% in 2020 and launch 3D construction solution, drone solution, low-rise building solution with BIM modeling and the smart & living solutions
- Implemented agility and design thinking to develop a wide range of products and service solutions to cater to customer's needs and trends

### Housing

Prestige Slim



Décor Wall



Insulation Green 4  
(Low Formaldehyde)



### Ceramics

Hygienic Tile  
(Anti-Bacteria)



Air Ion Tiles  
(PM2.5 reduction)



Ultra clean+ Sanitary Ware  
(Anti-Bacteria)



- Scaled up Retail business including increasing SCG Home physical retail stores to 27 (+12 stores from 2020). Expanded 'Prompt Plus' (Online Ordering) to cover around 10,000 users and launched small-to-medium project sale by 'Rak-Mao' (E-Procurement Platform)
- Reinforced our leading position in ESG and Low-Carbon Economy by announcing pathway to achieve Net Zero; for instance, launching Hybrid cement II in Q4/2021, adding 92 SCG Green Choices products in 2021 vs. 43 in 2020, and increasing the use of renewable energy (over 200MW today)
- Implemented resilient and proactive supply chain to mitigate COVID-19-related disruption and expand customer base in export markets including Pacific Islands and USA

## Key Updates

- Collaborated with domestic and global organizations to bolster ESG commitment and industry leadership e.g. Global Cement and Concrete Association (GCCA)
- Opened the 1<sup>st</sup> SCG Home Flagship store in Cambodia
- Opened BAUEN by SCG at The PARQ on Ratchadapisek Road, Bangkok

# Thai market

Demand in almost all segments gradually improved with COVID-19 situation

	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21	FY20	FY21
<b>Grey cement</b>	-5%	+4%	+1%	-5%	+3%	-2%	-12%	-5%	-1%	-4%
- Residential	-3%	+3%	+1%	-7%	+2%	-4%	-12%	-5%	-2%	-5%
- Commercial	-5%	+1%	0%	-8%	+2%	-5%	-19%	-6%	-3%	-7%
- Infrastructure	-7%	+7%	+1%	0%	+6%	+2%	-9%	-4%	0%	-1%
<b>Ready-mixed concrete</b>	-7%	-5%	-7%	-10%	+2%	-1%	-16%	-6%	-7%	-5%
<b>Housing products</b>	-11%	+1%	-9%	-8%	+8%	-1%	-5%	-2%	-5%	0%
<b>Ceramic tiles*</b>	-11%	-6%	0%	-2%	+3%	+6%	-13%	+3%	-5%	0%

**Note:** \* Demand growth of Ceramic for Q4/21 tiles was from actual data (Oct-Nov) and Dec estimated

## ASEAN (ex-Thailand) market

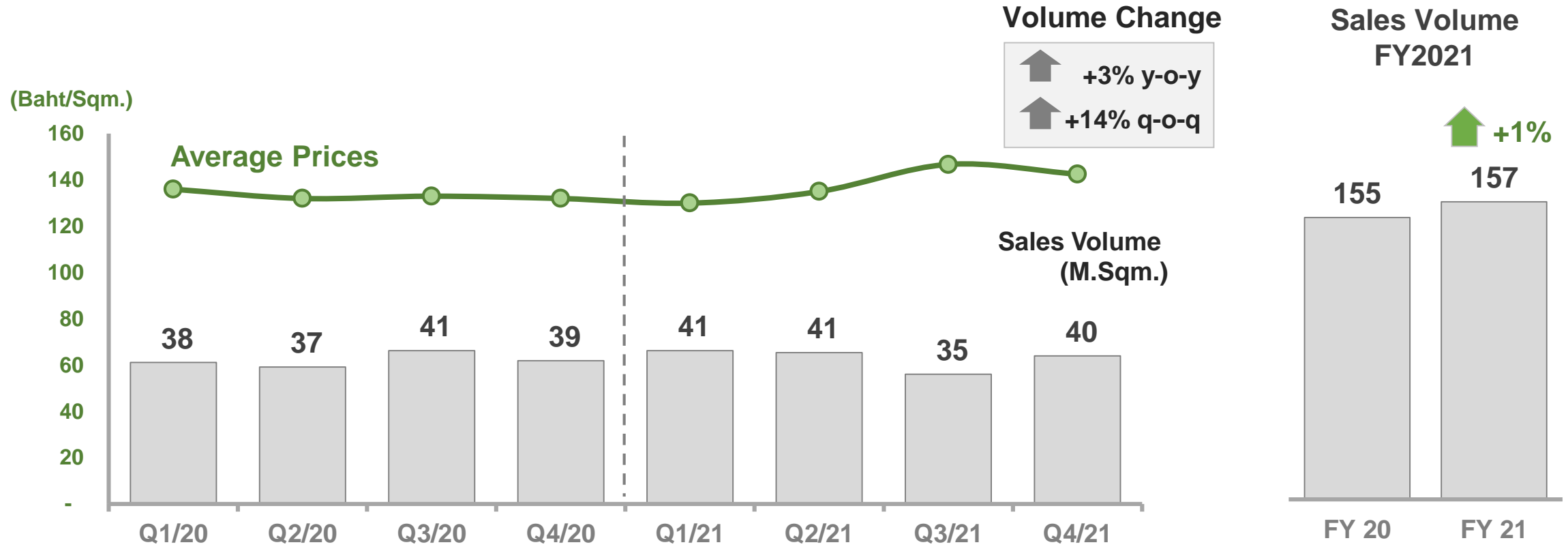
Most countries experienced stable to improving cement demand except for Cambodia which saw more negative impact from COVID-19 pandemic than last year

	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21	FY 20	FY21
<b>Cambodia</b>	+10%	+3%	-18%	-15%	-4%	-21%	+4%	-13%	-5%	-9%
<b>Indonesia</b>	0%	-12%	-14%	-10%	-7%	+13%	+3%	0%	-9%	+2%
<b>Myanmar</b>	-4%	-24%	-4%	-22%	-30%	-7%	-48%	+4%	-13%	-22%
<b>Vietnam</b>	-4%	-7%	-7%	-2%	0%	+12%	-21%	-1%	-5%	-2%

**Note :** \* Demand growth of Vietnam for Q4/21 were from VNCA (Actual Oct-Nov) and Dec estimated

# Ceramic tiles (all markets)

Overall sales volume increased with averaged price increased from product mixes





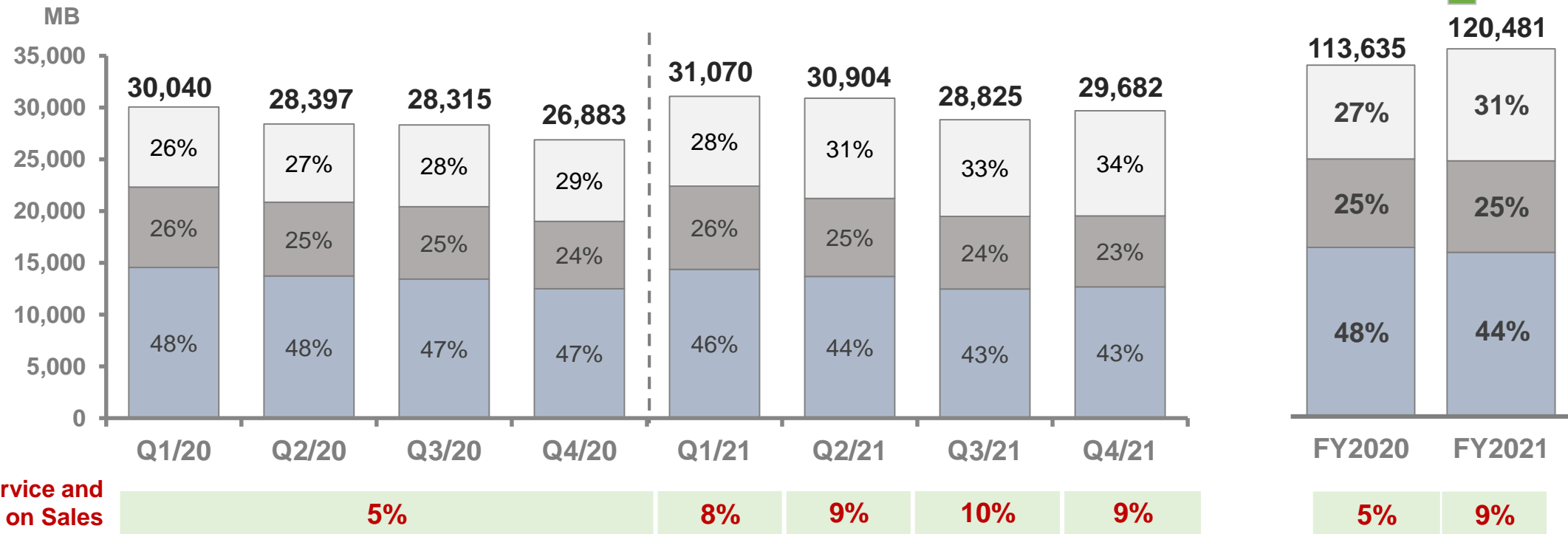
# Thailand sales segmentation

Overall sales in Q4 and full-year increased thanks to better economic sentiment despite small contraction in yearly cement sales

- Distribution and Retail
- Housing Products and Living Solution
- Cement and Construction Solution

↑ +10% y-o-y  
↑ +3% q-o-q

## Thailand Sales FY2021



**Note: Cement and Construction Solution:** Grey cement, RMC, and Others (Mortar, White cement, Refractory)

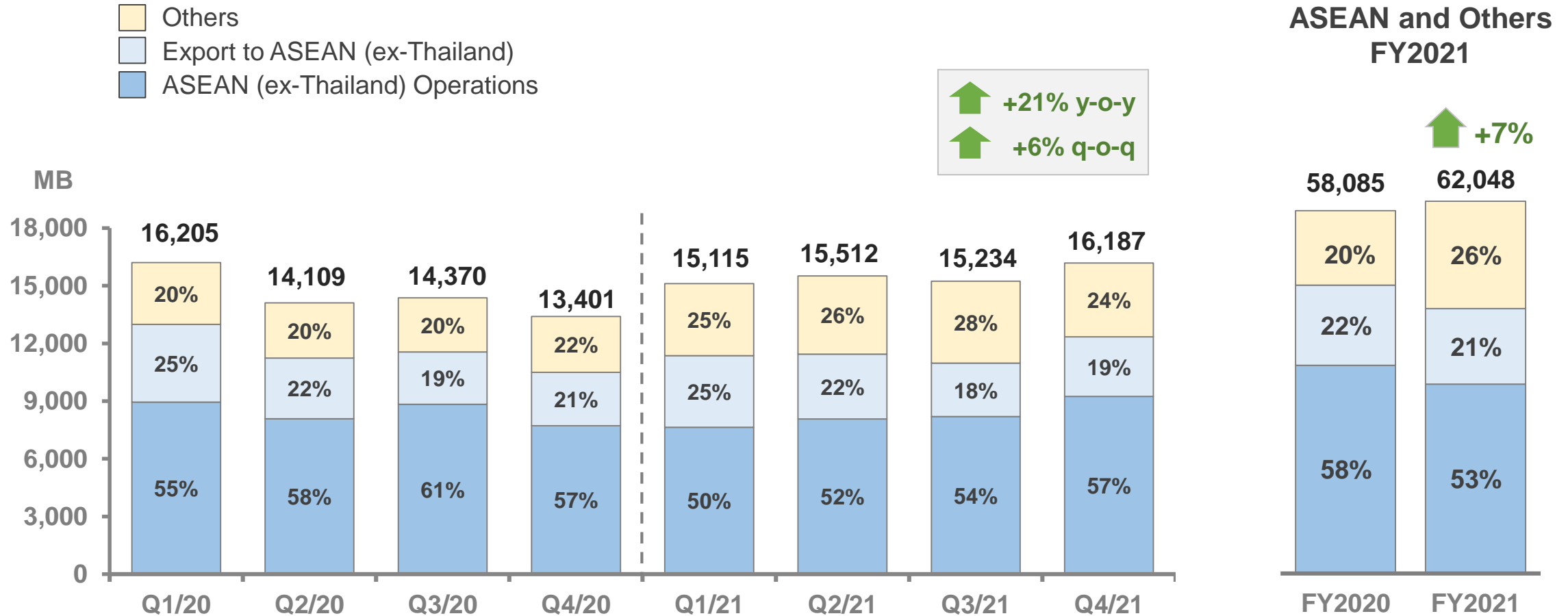
**Housing Products and Living Solution:** Roofing products, Board & Wood sub, Lightweight concrete blocks, Domestic ceramics.

**Distribution and Retail:** Including Home improvement.

% Service & Solution on Sales are based on sales of Housing Products & Living Solution and Cement & Construction Solution

# ASEAN (ex-Thailand) and other sales segmentations

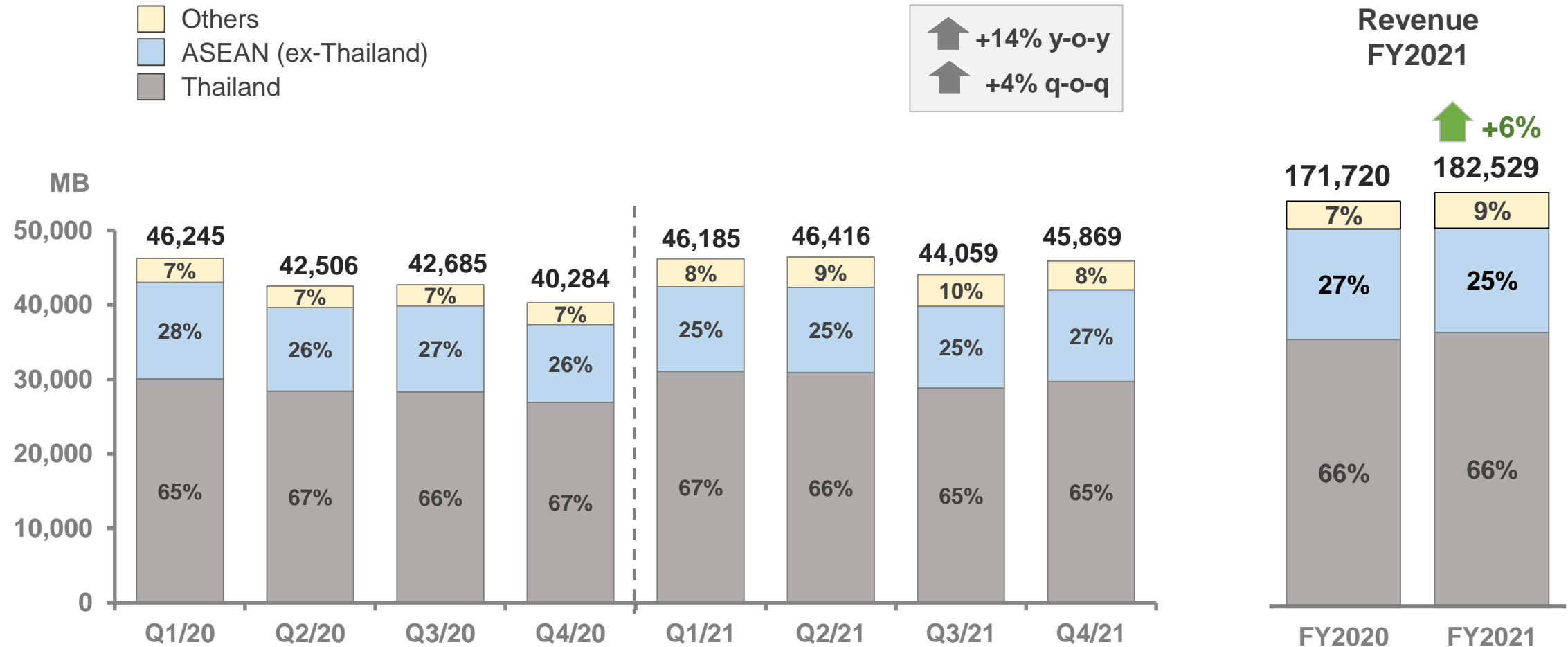
Higher export to non-ASEAN markets mainly contributed to overall increase in sales outside of Thailand



**Note:** ASEAN (ex-Thailand) = ASEAN (ex-Thailand) Operations, exports from Thailand to ASEAN, and Trading business in ASEAN (ex-Thailand) market  
 Others = Exports from Thailand to Non-ASEAN, and Trading business in Non-ASEAN market

# Revenue from sales

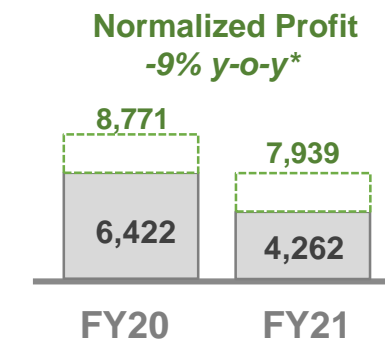
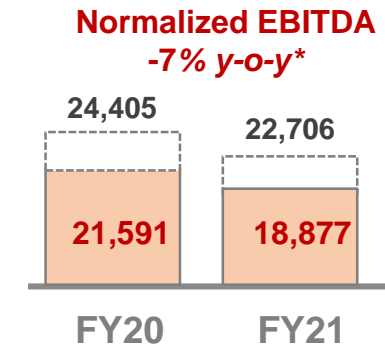
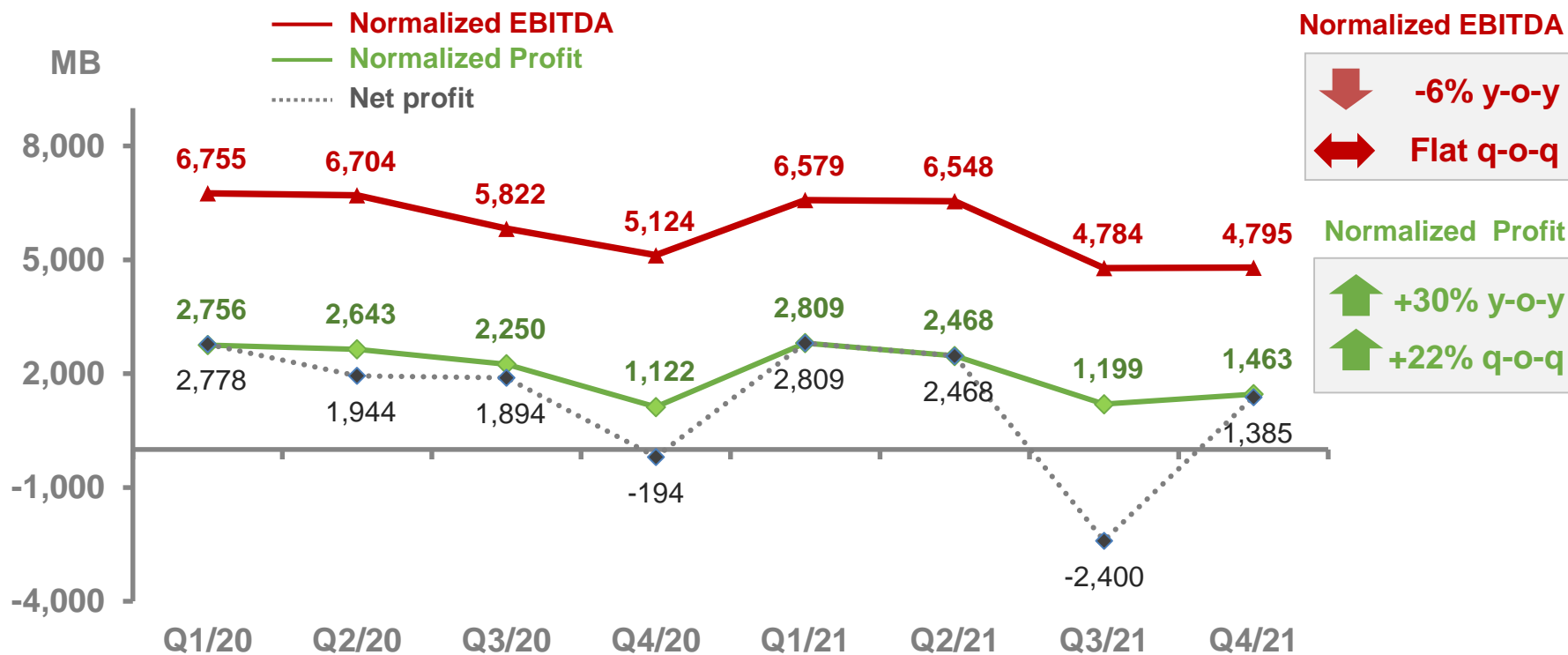
Revenues increased y-o-y thanks to higher sales in all markets



**Note:** **Thailand** : Revenue from sales in Thailand market  
**ASEAN (ex-Thailand)** : Revenue from sales in ASEAN market (ex-Thailand)  
**Others** : Revenue from sales in Non-ASEAN market

# EBITDA and Profit for the period

Q4 EBITDA decreased y-o-y due to improving, yet still-weak domestic demand despite being partially offset by stronger export sales to regional markets



\*Without asset impairments

	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21
<b>Normalized EBITDA Margin</b>	<b>14%</b>	<b>15%</b>	<b>14%</b>	<b>12%</b>	<b>14%</b>	<b>13%</b>	<b>11%</b>	<b>10%</b>
- ASEAN and Others (Ex-TH)	12%	13%	13%	12%	10%	13%	11%	11%
- Thailand	16%	16%	14%	13%	16%	14%	11%	10%
Cement & Construction Solution	23%	25%	22%	20%	24%	22%	19%	17%
<b>EBITDA Portion of ASEAN and Others (Ex-TH)</b>	<b>29%</b>	<b>29%</b>	<b>32%</b>	<b>32%</b>	<b>23%</b>	<b>32%</b>	<b>35%</b>	<b>37%</b>

**Note:** EBITDA margin = EBITDA from operations, excludes dividend from associates.

**Cement and Construction Solution:** Grey cement, RMC, Mortar, White cement, and Refractory

EBITDA of FY2020 was restated to include FX from financial costs

\*Key items to net profit : Assets impairment 66 MB in Q4/21, 3,599 MB in Q3/21, 1,316 MB in Q4/20, 356 MB in Q3/20, 699 MB in Q2/20

# Outlook

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## Outlook:

- Demand in Q1/22 is expected to improve from Q4/21 thanks to recovering economic sentiment both domestically and globally, subject to the Omicron variant being under control.
- Government sector will continue to be the main driver of domestic cement demand while residential and commercial sector should slowly improve.

## Plans to combat inflation in H1/22:

- **Compensate for cost-push inflation** by implementing ID4.0 and automation, offering NPD / HVA to serve customer requirements and doing price adjustment to reflect supply chain tightness and inflationary environment.
- **Fuel cost management** to help keep fuel costs at bay by securing additional alternative fuel supply from various locations to serve cement plants at competitive rates

# Agenda



Part 1: Highlights – 2021 In Review



Part 2: Chemicals Business



Part 3: Cement - Building Materials Business



Part 4: SCGP Recap

*(K.Thammasak, Executive Vice President & CFO)*



Part 5: Financial Results



Part 6: Sustainability

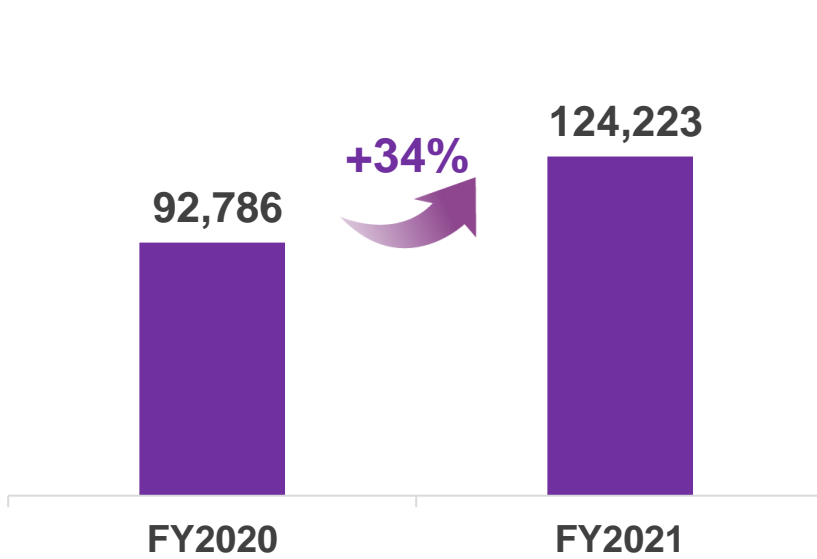


Part 7: Summary

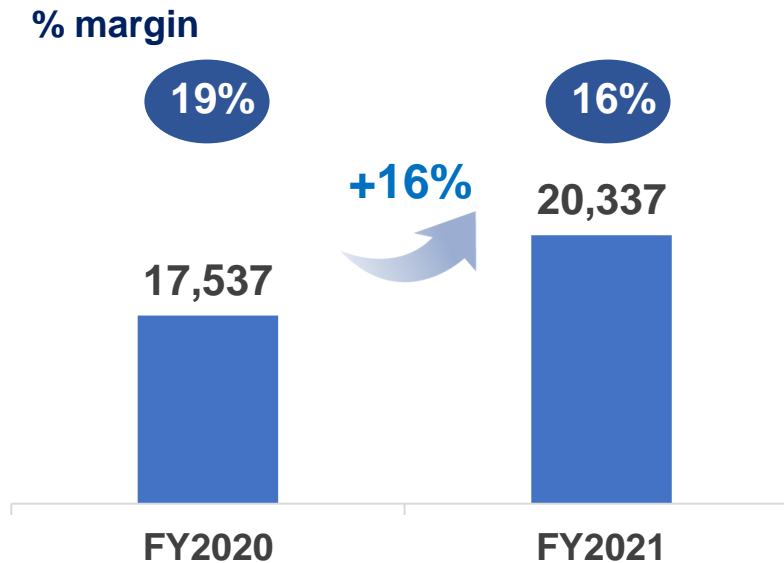
# SCGP Consolidated Key Financials: FY2021<sup>1</sup>

*Deliver solid performance through unique solution offerings, organic expansions, and M&Ps*

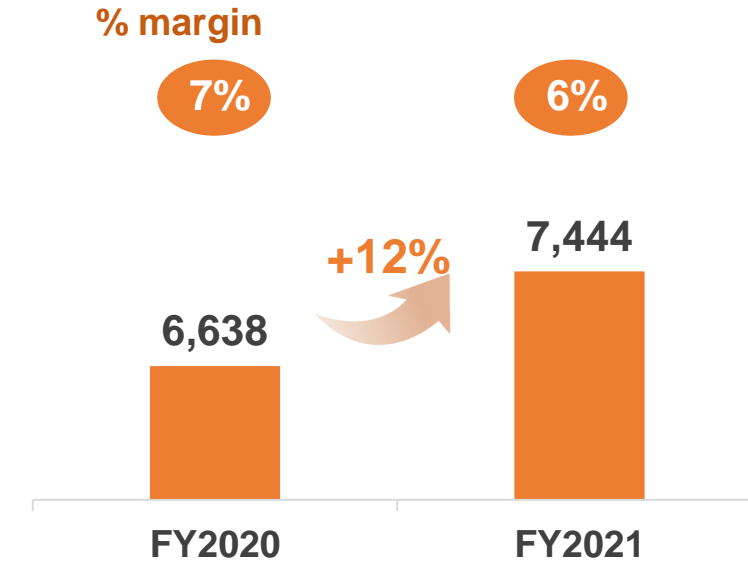
## Revenue from Sales (MB)



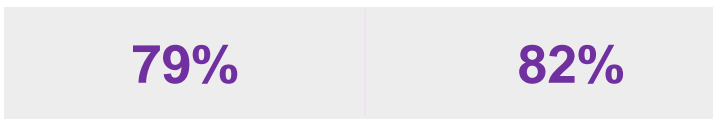
## Core EBITDA<sup>2</sup> (MB)



## Core Profit (MB)



## %COGS on Sales



## EBITDA<sup>2</sup> (MB)



## Net Profit (MB)



Note:

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

# A Progressive and Eventful 2021...



## 1. Quality Growth

- Solid financial performance through consumer-linked portfolio
- Strategic M&Ps and organic expansions to capture growth
- Augmented global presence with expansion in healthcare & medical supplies and foodservice

## 2. Customer Solutions

- Continuous development of consumer solutions for evolving demands
- Distinguished internal agility and resiliency amid volatility in the economies & supply chain

## 3. ESG Leader

- Emphasis on circularity with innovative & sustainable packaging
- Elevated ESG targets and moving toward net zero by 2050



# Agenda



Part 1: Highlights – 2021 In Review



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Part 4: SCGP Recap



Part 5: Financial Results  
*(K.Thammasak, Executive Vice President & CFO)*



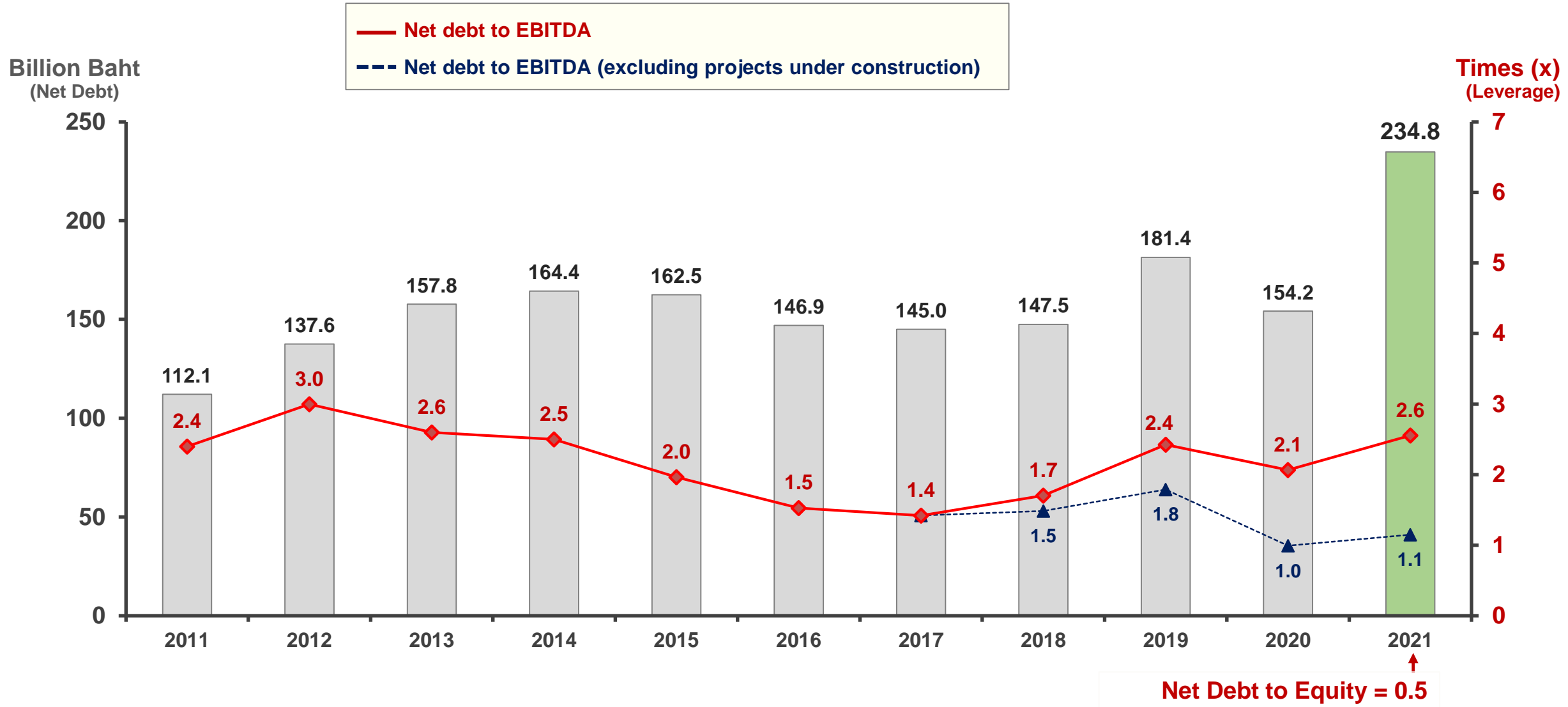
Part 6: Sustainability



Part 7: Summary

# FY2021 Net Debt

Leverage rose y-o-y to 2.6x mainly on increased net debt due to growth investments

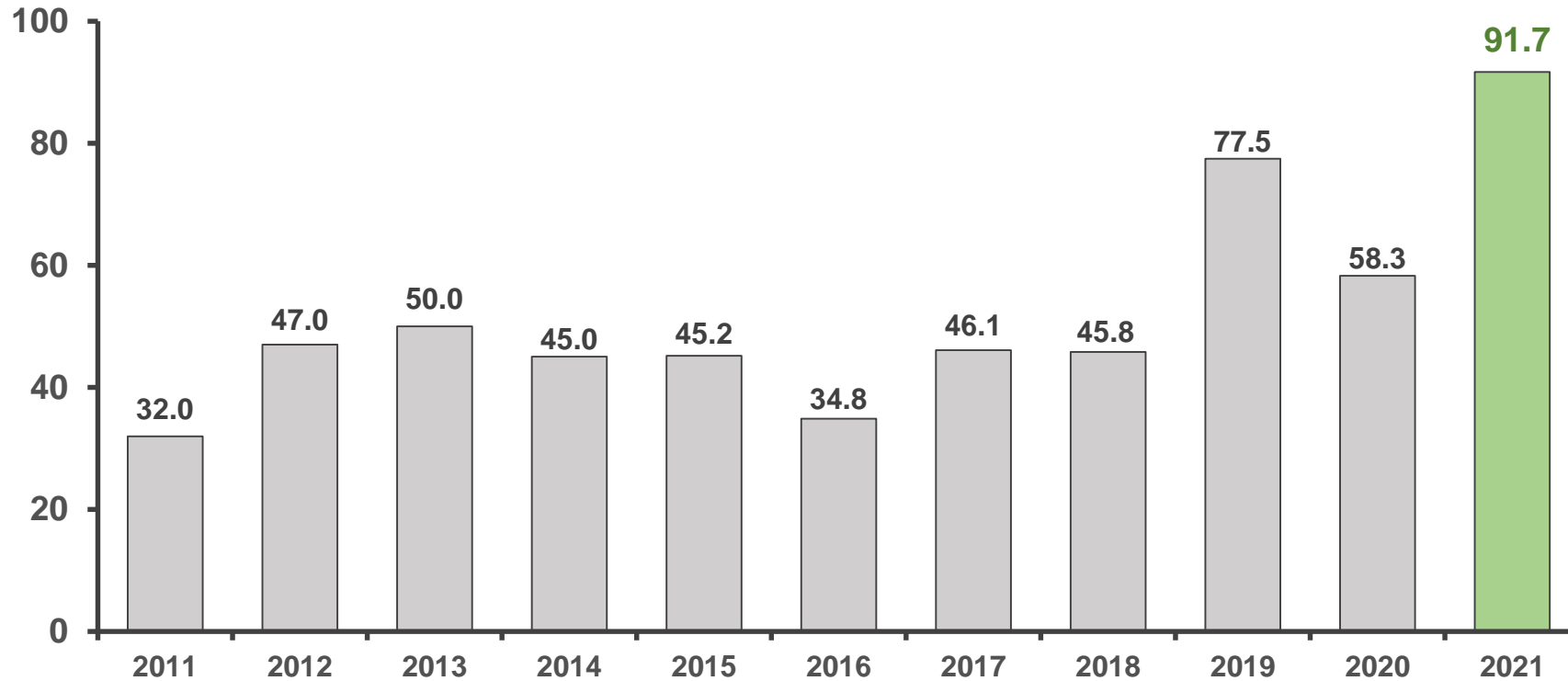


Note: Net debt to EBITDA = Net debt / Trailing-12-month EBITDA

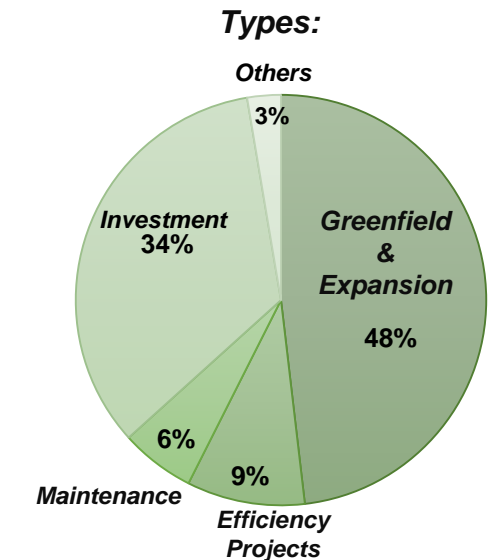
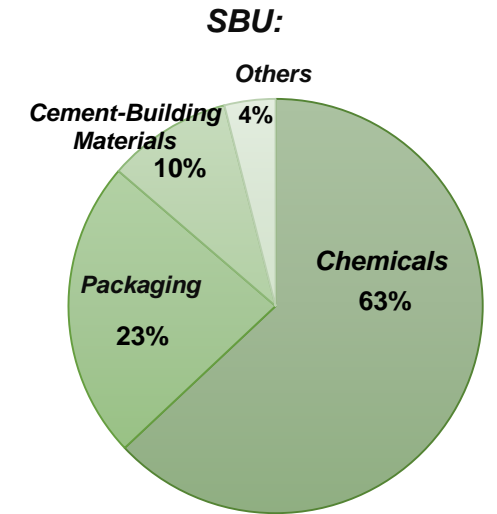
# FY2021 CAPEX & Investments

Registered at 91,691 MB in FY2021 due mainly to ongoing project constructions (LSP), CAP2 investment, and M&P of Packaging Business

Billion Baht

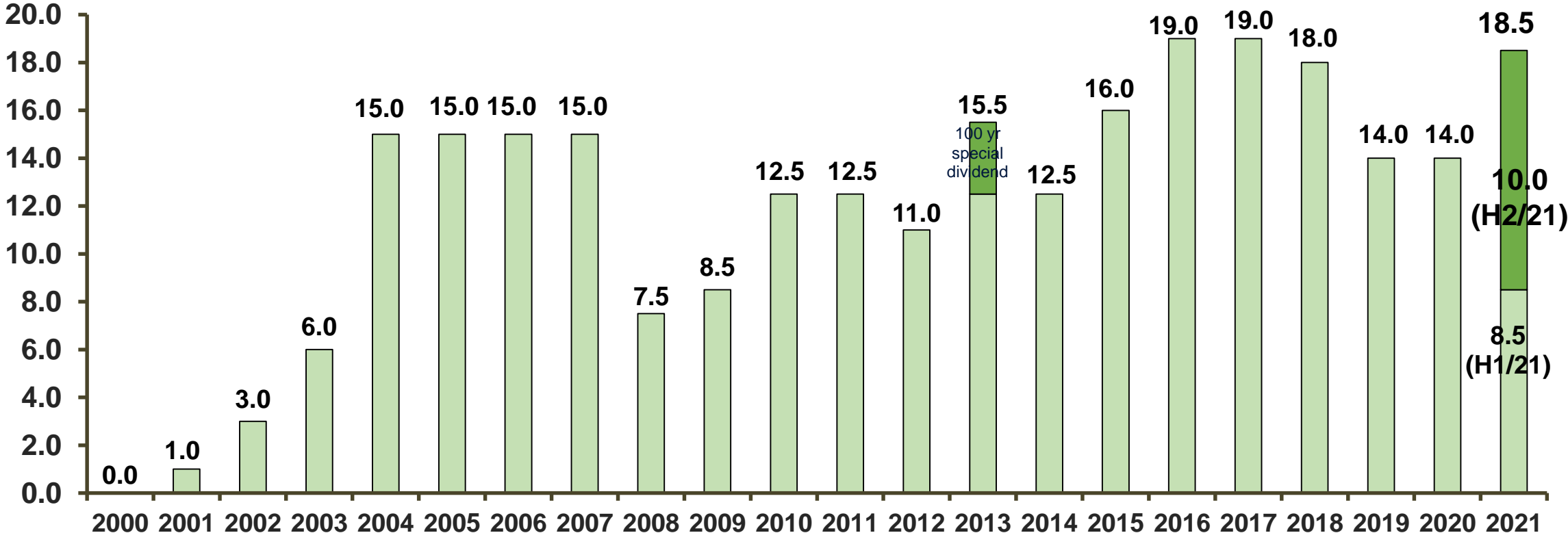


- CAPEX includes debottlenecking, expansion projects, and major turnaround.
- Investments are acquisitions and purchase of shares (EV basis).



**Dividend: Maintain payout policy of 40% - 50% of profit**

Baht / Share



Year	% of Net Profit
2000	0%
2001	16%
2002	25%
2003	36%
2004	49%
2005	56%
2006	61%
2007	59%
2008	54%
2009	42%
2010	40%
2011	55%
2012	56%
2013	51%*
2014	45%
2015	42%
2016	41%
2017	41%
2018	48%
2019	52%**
2020	49%
2021	47%

**Note:** Dividend policy established in 2008  
 \* Exclude special dividend  
 \*\*49% of profit before severance pay adjustment.

# Financial Highlights

- FY2021 dividend payment of 18.5 Bt /share (47% payout) or 22,200 MB, comprised of the 8.5 Bt /share H1/21 interim, and the 10.0 Bt /share H2/21 year-end.
- FY2021 Profit of 47,174 MB in 2021, +38% y-o-y
- Strong EBITDA generation of 91,867 MB, +23% y-o-y

Record high polyolefin sales volume in 2021 contributed to higher sales and profit, with plans to list SCG Chemicals in place to accelerate growth

Ability to grow revenues at Cement-Building Materials business despite Covid-19 resurgence in Thailand and region

Revenues, Ebitda, and Profit growth at SCGP in 2021 amid Continued M&P and growth execution with completion of DeltaLab consolidation in December 2021

- Cash and cash under management of 68,323 MB at the end of Q4/21
- Strong balance sheet with Net Debt/EBITDA of 2.6x, Net Debt/Equity of 0.5x, and interest coverage ratio of 12.7x.
- CAPEX & Investments – Spending of 91,691 MB in 2021 with LSP project accounting for about 40%. For 2022, capex is expected to be around 80,000 MB.

# Agenda



Part 1: Highlights – 2021 In Review



Part 2: Chemicals Business



Part 3: Cement - Building Materials Business



Part 4: SCGP recap



Part 5: Financial Results  
*(K.Thammasak, Executive Vice President & CFO)*



Part 6: Sustainability Update  
*(K.Roongrote, President & CEO)*



Part 7: Summary & Way Forward

# ESG – Year in Review

## Practice stakeholder capitalism and build sustainable future for all

### Future-proofing business against pandemics

- No covid-19 cluster in our operations
- Adapting way of work while keeping business value chain continuity
- Leveraging our people and technology to offer innovations for society



### Transitioning toward Net Zero

- Committing to Net Zero by 2050 and setting up Pathway to reduce GHG emission by 20% within 2030
- Shifting business both process- and product-transition
- Leading the way to shape new collaborative platform



### Reinforcing circular economy and sustainable supply chain

- Cement-Building Materials Business: Enhancing efficiency of resource use thru Green construction
- Chemicals Business: Increasing Green Polymer to 20,100 ton/year
- Packaging Business: Increasing recyclable/reusable products to 99.5%



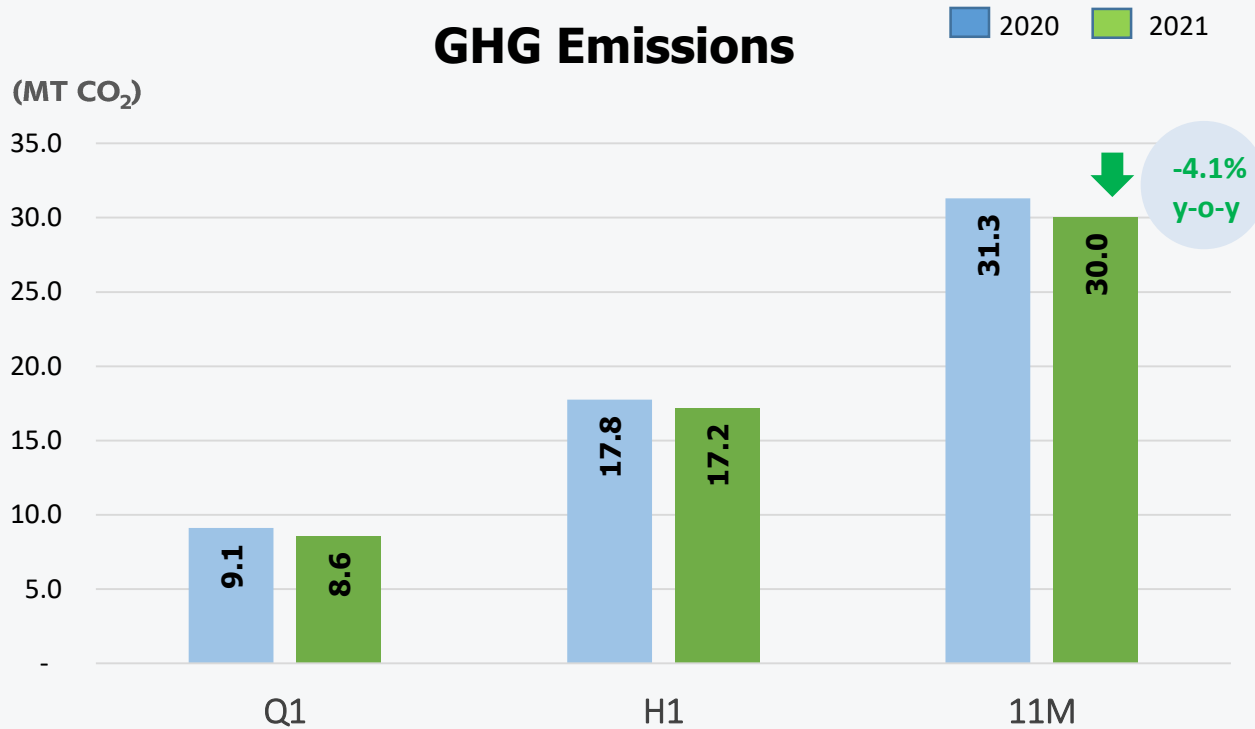
### Sharing values with stakeholders

- Bringing sustainable good practices to communities
- Lifting skills and building capability for business partners, suppliers and contractors
- Creating wealth and improving quality of life for communities and societies



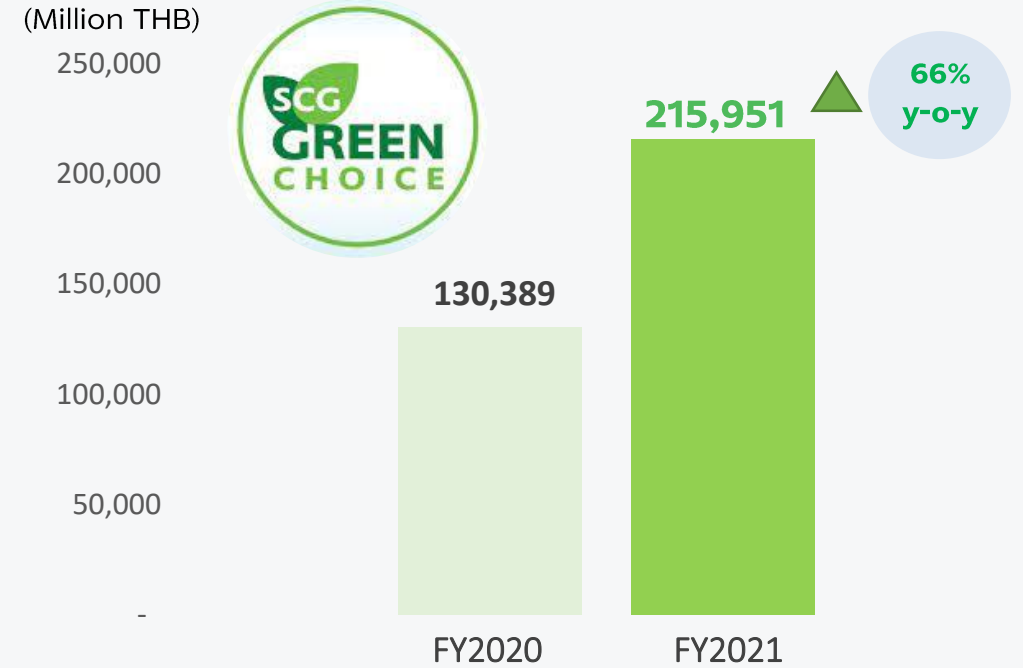
# ENVIRONMENT

## GHG Emissions



SCG has committed to reduce net 20% GHG emissions (scope 1 +2) for all operations by 2030 from base year 2020. In the first 11 months of 2021, SCG reduced GHG emission by 4.1% from 2020.

## SCG Green Choice



To provide consumer's choice of products, services and solutions that care for the environment, build climate resilience and circular economy, SCG Green Choice has been developed as self-certified green label product with attributes in line with ISO 14021 standard. As of Q4/21, there were a total of 162 SCG Green Choice products. Our long term target is for SCG Green Choice to reach 2/3 of total revenue from sales in 2030.





**79**  
ICU Modular



**10**  
ER Modular



**107,000**  
Paper Field  
Hospital Bed



**2**  
Vaccination Centre  
(Bangsue, RIL Industrial Estate)



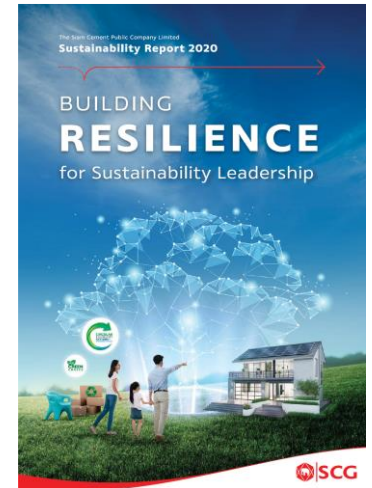
**157**  
Positive/ Negative  
Pressure Isolation  
Room



**36**  
Patient Isolation  
Capsule

# GOVERNANCE

Disclose ESG performance with **transparency** and comply to well-acknowledged frameworks



2020



# COMMITMENT TO SUSTAINABILITY BEST PRACTICE

## DJSI by S&P Global CSA

Member of  
**Dow Jones  
Sustainability Indices**  
Powered by the S&P Global CSA  
The first ASEAN member  
of the DJSI since 2004

**1 out of 3** in DJSI World  
/Construction Materials Industry

**1 out of 2** in DJSI Emerging  
Markets /Construction  
Materials Industry

## Carbon Disclosure Project (CDP)



## Sustainalytics by Morningstar

ESG Risk Rating by Sustainalytics

**20.9** Medium Risk



Last Update: **May 25, 2021**

Ranking **1**

Industrial Conglomerates

## MSCI



# Agenda



Part 1: Highlights – 2021 In Review



Part 2: Chemicals Business



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Part 4: SCGP Recap



Part 5: Financial Results  
*(K.Thammasak, Executive Vice President & CFO)*



Part 6: Sustainability



Part 7: Summary  
*(K.Roongrote, President & CEO)*

# Summary

Strong earning delivery and business execution in FY2021, well-positioned to grow in medium and long-term

- Strong FY2021 Profit of 47,174 MB in 2021, +38% y-o-y with H2/21 earnings coming in lower than H1/21 amid rising inflation.
- We anticipate persistent inflationary pressure in H1/22. Cost-push and high freight rates environment are the key near-term challenges.
- In the medium-term, however, we expect there to be growth from investments we previously made.
- Longer-term, restructuring efforts beginning with SCGP and now Chemicals Business will accelerate SCC's growth.
- Execution wise, **Chemicals** Business delivered record-high polyolefins sales volume and y-o-y net profit growth of 64% in 2021. Growth in Indonesia was secured with investment in CAP for a new cracker, and LSP project in Vietnam reached 91% completion.
- **SCGP**, meanwhile, announced 5 Merger & Partnerships and 6 organic expansions over the past 12 months. Core EBITDA rose 16% and core profit rose 12% in 2021. The company is well positioned to continue its distinguished growth path.
- **Cement-Building Materials** business increase sales by 6% y-o-y in 2021 against weak demand backdrop. This helped support the bottom line and solidified its market dominance. The business is proactively managing as well as passing on cost amid coal price surge. Transition to be greener with target Alternative Fuel use in cement production of 50% by Year-End 2022 and regional retail platform expansion are ongoing.
- Overall strategy remains focused on pursuing sustainable growth, embracing ESG principles and circular economy business model.
- Management's priority is to ensure strong execution and maintain track record of achieving operational excellence.

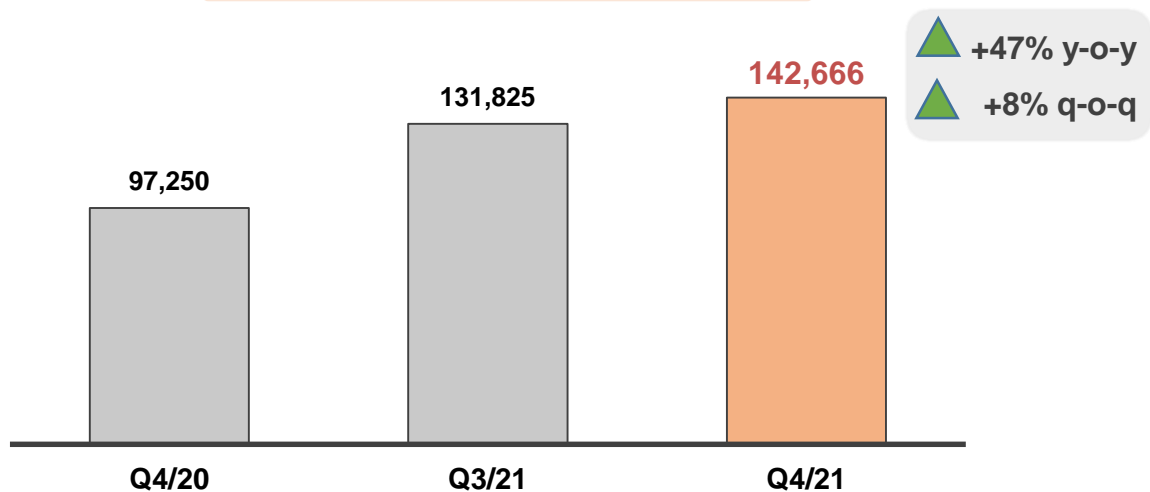
# Thank you

## ESG

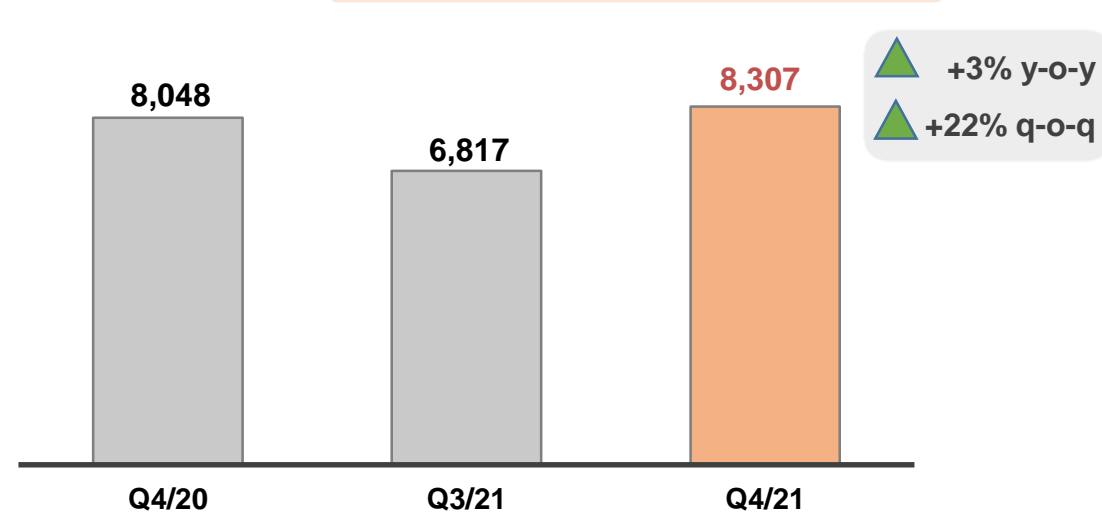


# Appendix

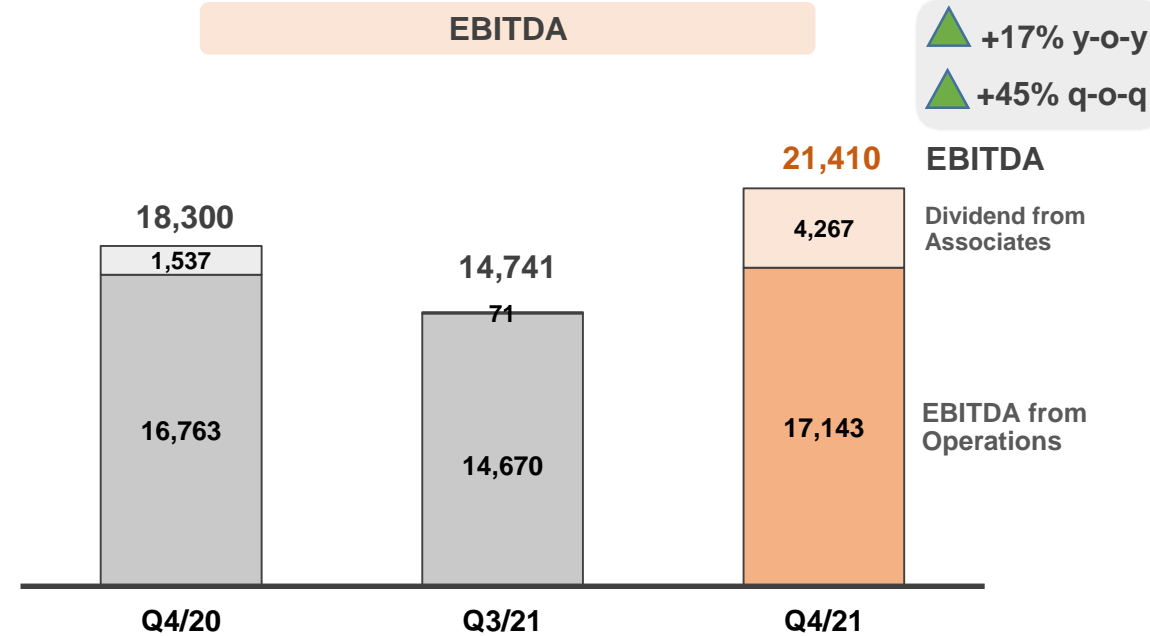
## Revenues from Sales



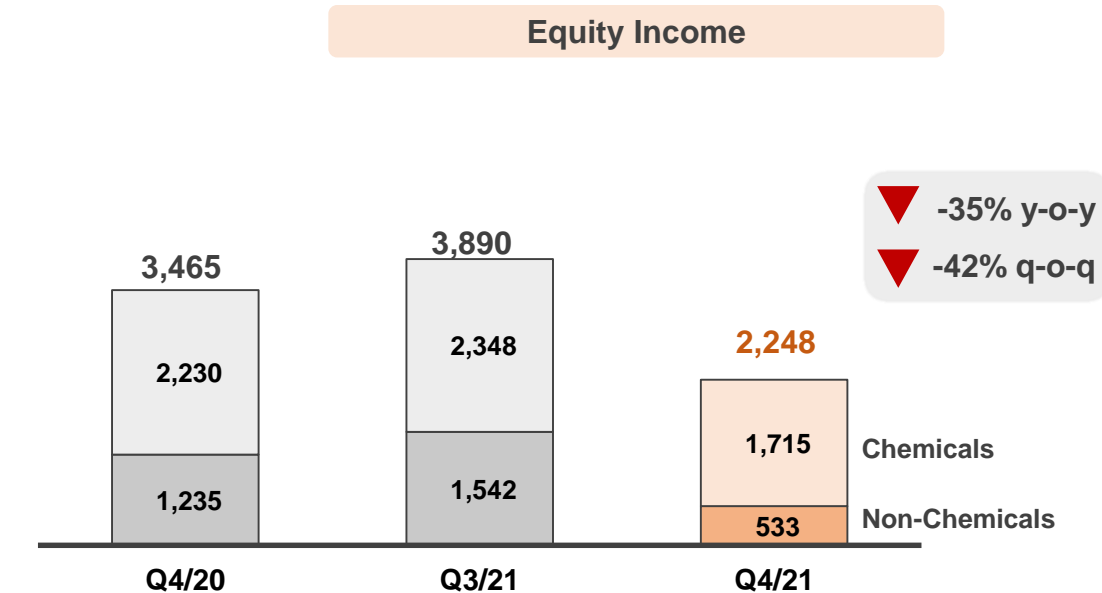
## Profit for the Period



## EBITDA



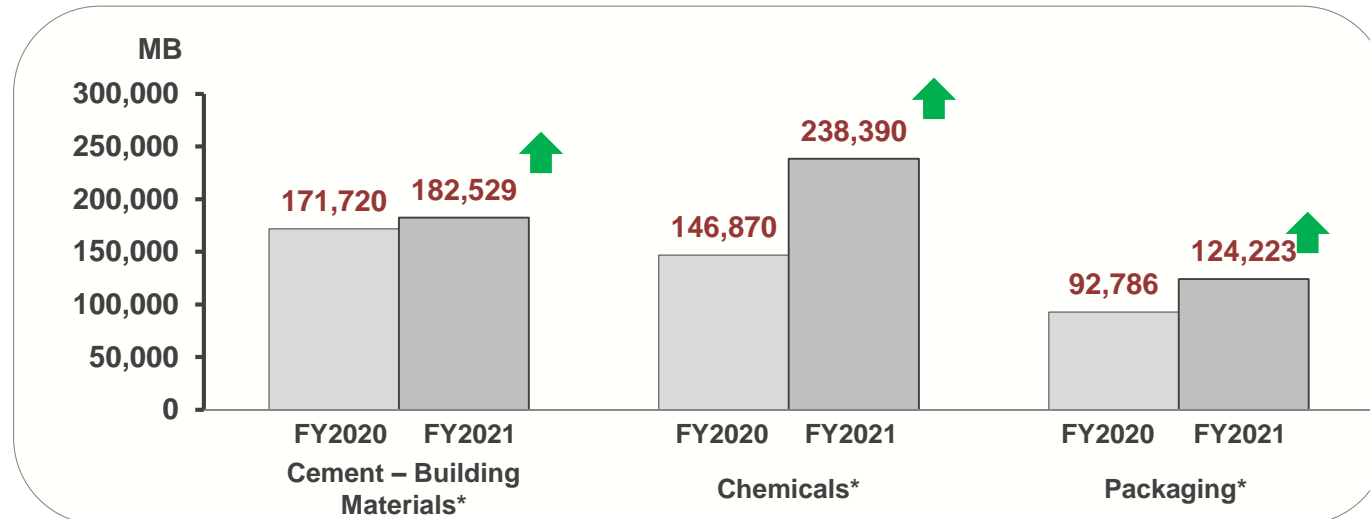
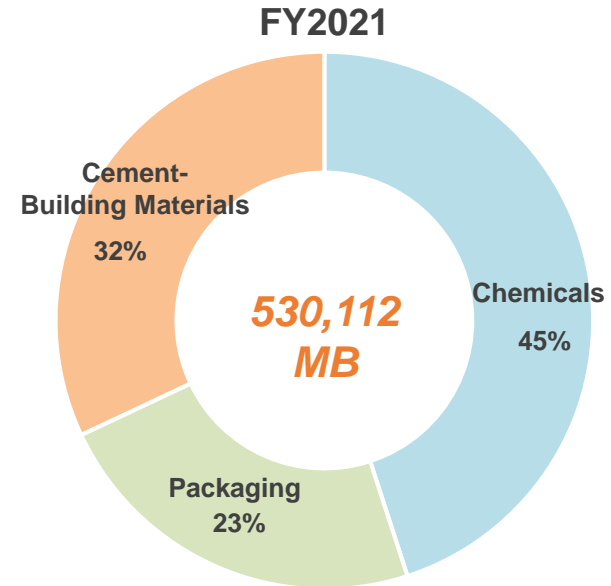
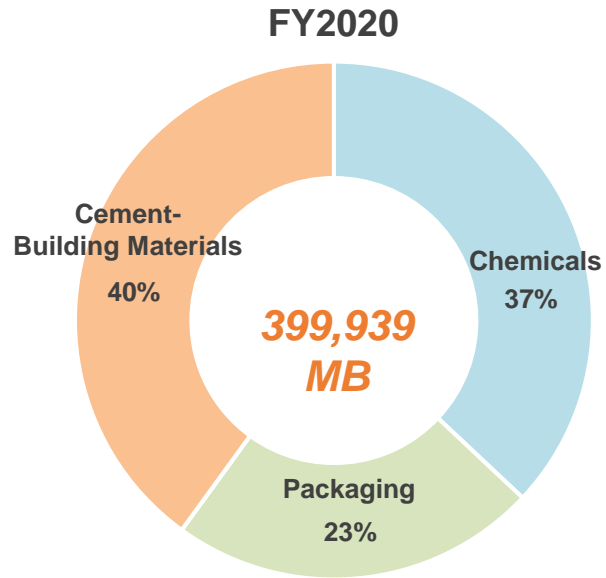
## Equity Income





# FY2021 Segmented Revenue from Sales

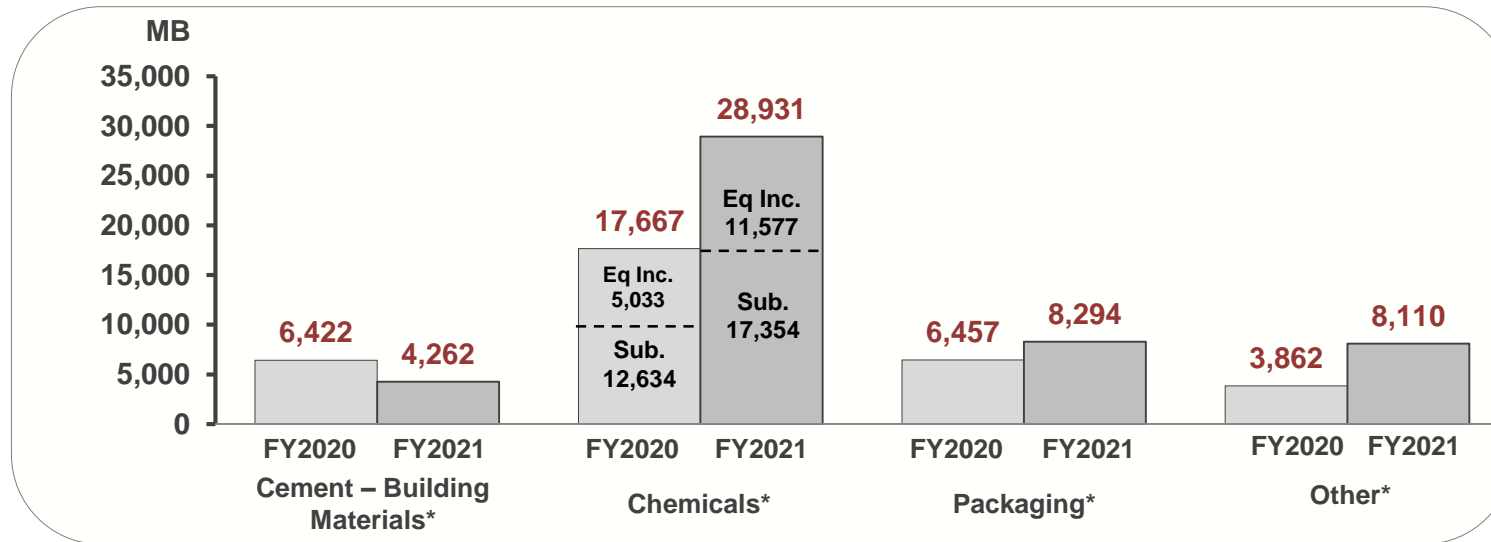
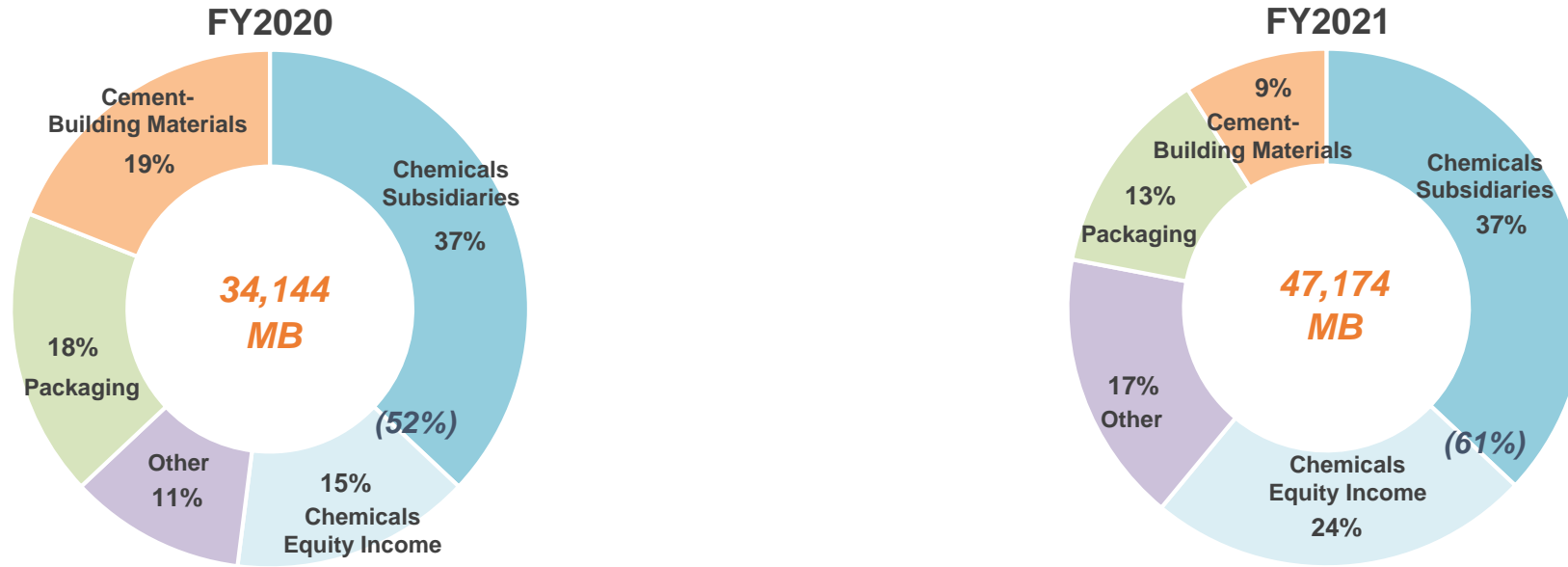
Chemicals accounted for 45% while non-Chemicals contributed 55% of total sales in FY2021



Note: \*figures are before elimination of intersegment transactions.

# FY2021 Segmented Profit for the Period

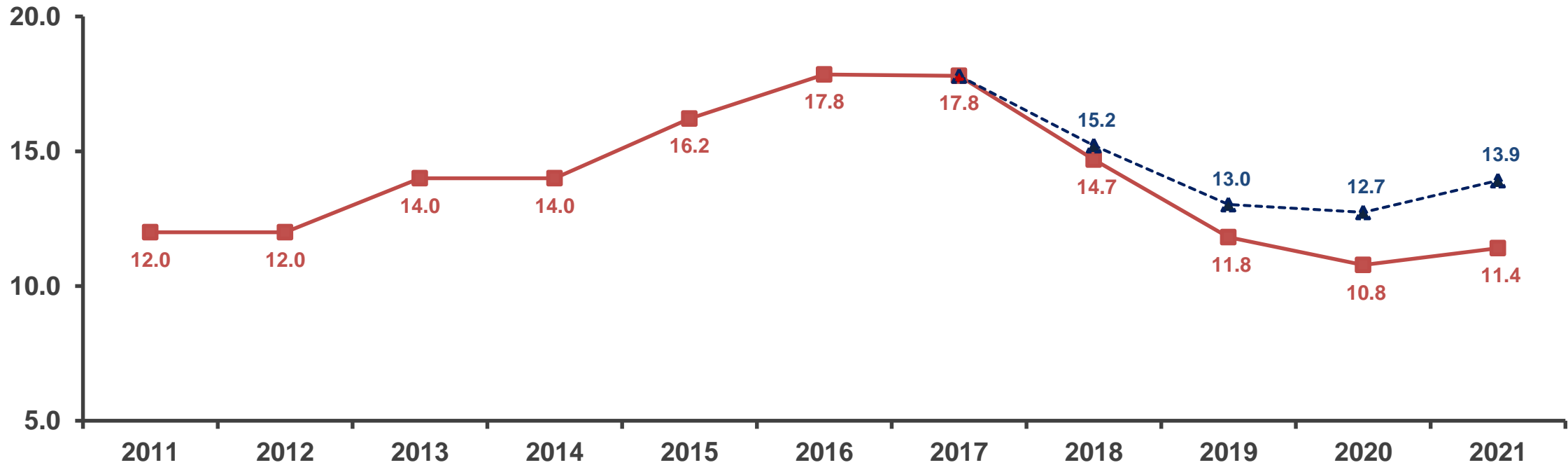
Chemicals earnings accounted for 61% in FY2021 compared to 52% in FY2020



Note: \*figures are before elimination of intersegment transactions.

--- EBITDA on assets (excluding projects under construction)  
 — EBITDA on assets

Percent (%)



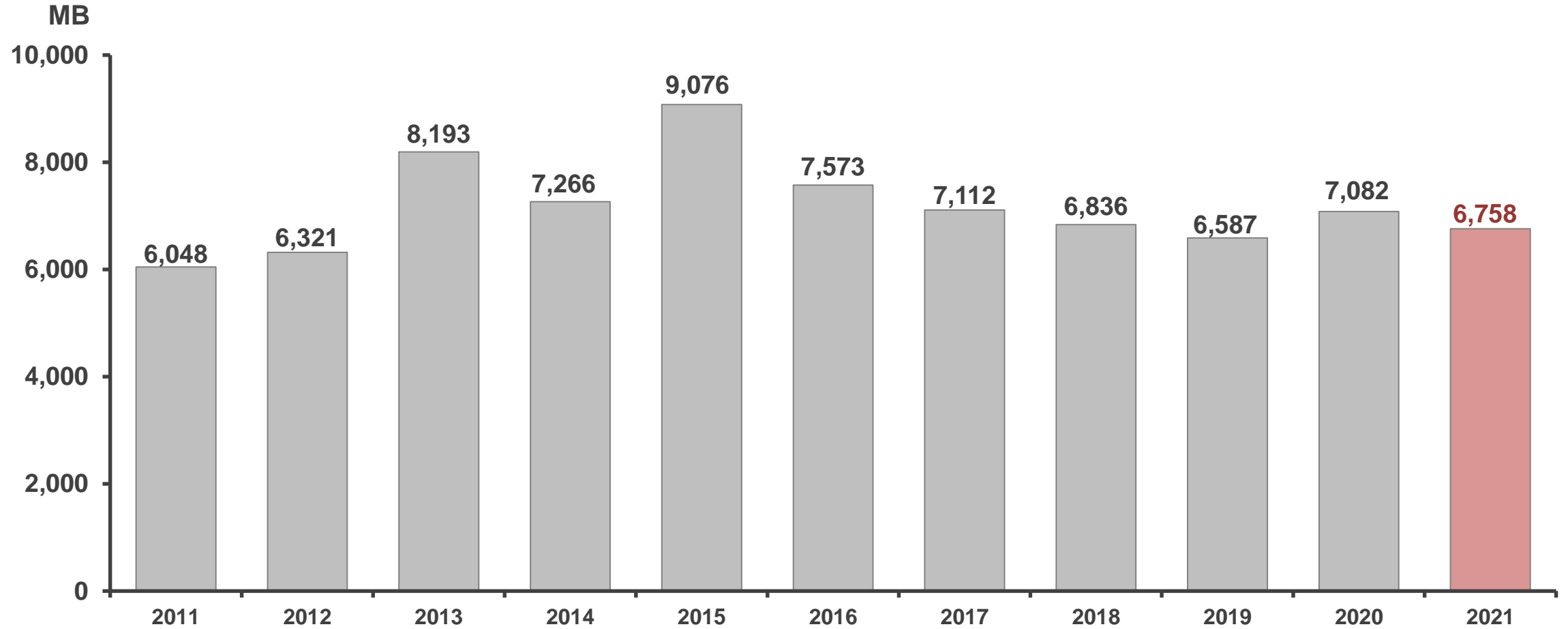
EBITDA Margin (%):

11	10	13	13	18	21	19	16	14	17	15
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Note: EBITDA on Assets = Trailing-12-month EBITDA / Total Consolidated Assets  
 EBITDA margin = EBITDA from Operations / Consolidated Sales

# FY2021 Interest and Finance Costs

Amounted to 6,758 MB, decreased y-o-y from 7,082 MB in FY2020 mainly due to decreased interest cost which stood at 2.7% in FY2021 vs. 2.9% in FY2020



# Appendix – Chemicals price

Unit: \$/T	Q4/20 (A)	Q3/21 (A)	Q4/21 (A)				Q1/22 (QTD)	Q4/21 vs Q3/21		Q4/21 vs Q4/20	
			Oct	Nov	Dec	Avg.		Q-o-Q	%	Y-o-Y	%
Brent	45	73	84	81	75	80	84	7	9%	35	76%
Naphtha	408	676	771	761	703	745	758	69	10%	337	83%
Ethylene	867	992	1,101	1,118	1,063	1,094	987	102	10%	226	26%
HDPE	1,000	1,138	1,239	1,284	1,234	1,252	1,225	114	10%	252	25%
Propylene	887	930	972	948	895	938	967	8	1%	51	6%
PP	1,131	1,227	1,341	1,348	1,236	1,308	1,264	82	7%	177	16%
EDC	408	691	798	925	945	889	887	199	29%	481	118%
VCM	925	1,090	1,278	1,578	1,220	1,358	1,175	268	25%	433	47%
PVC	1,058	1,273	1,435	1,763	1,535	1,578	1,383	305	24%	519	49%
MMA	1,610	2,058	2,031	1,995	1,897	1,974	1,870	-84	-4%	364	23%
BD	1,132	1,362	771	773	643	729	735	-634	-47%	-403	-36%
Benzene	514	1,018	978	945	911	945	968	-74	-7%	431	84%
Toluene	436	760	834	830	696	787	753	27	4%	382	81%
C2 – N	459	316	330	357	360	349	229	33	10%	-110	-24%
C3 – N	479	254	201	187	192	193	209	-61	-24%	-286	-60%
HD-N	592	462	468	523	531	507	467	45	10%	-85	-14%
PP-N	723	551	570	587	533	563	506	12	2%	-159	-22%
PVC-EDC/C2	524	478	528	747	516	597	429	119	25%	73	14%
MMA-N	1,202	1,382	1,260	1,234	1,194	1,230	1,112	-152	-11%	28	2%
BD-N	724	687	0	12	-60	-16	-23	-703	-102%	-740	-102%
BZ-N	105	343	208	184	208	200	209	-143	-42%	95	90%
TL-N	28	84	63	69	-7	42	-5	-42	-50%	14	52%

Remark: Prices are as of 24/01/2022