Agenda

Part 1: Consolidated Results
(Roongrote Rangsiyopash, President & CEO)

Part 2: Chemicals Business (SCGC)
(Tanawong Areeratchakul, CEO & President)

Part 3: Cement – Building Materials Business
(Niti Patarachoke, President)
(Surachai Nimlaor, Vice President-Cement and Green Solution Business)
(Wiroat Rattanachaisit, Vice President-Living Solution Business)
(Paramate Nisagornsen, Vice President-Distribution and Retail Business)

Part 4: Packaging Business (SCGP)
(Chantanida Sarigaphuti, Vice President-Finance and Investment & CFO)

Part 5: Financial Results
(Chantanida Sarigaphuti, Vice President-Finance and Investment & CFO)

Part 6: Sustainability
(Thammasak Sethaudom, Executive Vice President)

Part 7: Renewable Energy Business
(Thammasak Sethaudom, Executive Vice President)

Part 8: Summary
(Roongrote Rangsiyopash, President & CEO)
Q3/2023 & 9M/2023 Revenues from Sales

Q3/2023 Revenue from sales was relatively stable at 1% QoQ, but dropped -12% YoY from lower sales mainly within the region. Similarly, 9M/2023 Sales decreased -15% YoY, in addition to the deconsolidation of the logistics business (SCGL).
Q3/2023 & 9M/2023 EBITDA

EBITDA gained 19% YoY from higher Chemicals sales volume and inventory gain but dropped -44% QoQ mainly from seasonal dividend in the previous quarter. In 9M/2023, EBITDA decreased -17% mainly due to the drop in dividend and lower sales volume in all businesses.

Note:
1) EBITDA = EBITDA from Operations + Dividend from Associates
2) EBITDA includes FX gain/loss from loans
Q3/2023 & 9M/2023 Profit for the Period

Despite the global volatilities, Profit was flat YoY. On a QoQ basis, Profit dropped -70% as there were fair value adjustment and seasonal dividend in Q2/2023, and compounded by the regional cement asset impairment in Q3/2023. Excluding the Q3/2023 extra item, profit would register 3,019 MB, which is -42% QoQ but up 26% YoY.

**Extra Items:**
(Non-recurring items that are non-cash)

1. (269) - Mainly from Earn-out provision adjustment (SCGP)
2. 44 - Mainly from Impairment in CBM
3. (649) - 11,956 MB of fair value adjustment of Investment in SCG Logistics
4. 2,866 - 2,866 MB of fair value adjustment gain in Investment business
5. (578) - Regional cement asset Impairment
6. 2,441 - Excludes extra item

9M/23 Profit excluding extra items
- 70% QoQ
- 26% YoY

Reported earnings Excludes extra item
- 70% QoQ
- 26% YoY

9M/23 Profit
- 27% YoY

9M/22 21,225
9M/23 14,244
9M/2023 Segmented Profit for the Period (excluding extra items)
Cement-Building Materials and Packaging proportion of Profit rose YoY while Chemicals’ decreased to 25%

Note:
*figures are before elimination of intersegment transactions

Extra items:
**Fair value adjustment in SCG Logistics of 11,956 MB and regional cement asset impairment of -578 MB
***Fair value adjustment in investment business of 2,866 MB

(1) Reported Profit: 9M/22 = 21,225 MB, 9M/23 = 27,049 MB
9M/2023 Sales destination: Regional and international footprint

Thailand sales portion was solid at 57%, while ASEAN operations dropped to 24% due to lower demand while export to overseas decreased -6% YoY.
9M/2023: competitiveness through HVA, New Products, and Service Solutions

Note: % of Revenue from Sales

- **34%**
- **34%**

<table>
<thead>
<tr>
<th></th>
<th>9M/22</th>
<th>9M/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>HVA: Generates higher margins over commodity grade, or higher performance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>New Product Development (NPD): Responds to fast-changing market and customers’ requirements</td>
<td>17%</td>
<td>19%</td>
</tr>
<tr>
<td>Service Solutions: Solve customers’ pain point, improve quality attributes, and increase sales</td>
<td>6%</td>
<td>7%</td>
</tr>
</tbody>
</table>

Product examples

- MOU (CP Foods, SCGP and SCGC) towards green packaging collaboration

- Solutions that catered to customer’s needs in good & better segments
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Part 8: Summary
(Roongrote Rangsiyopash, President & CEO)
What happened in Q3/23: Global uncertainties affecting demand and margins

Prices rebounded partially from cost push, while under pressure from soft demand

### Macro challenges

- Global market volatility remains
- Higher oil price and increasing interest rate
- Slowing economic growth in most major markets

### Industry

- Continued weak global demand and supply additions
- Extreme lean inventory levels (producers and off takers)
- Operating rates continued to drop across many regions
- 2023 is the last year of large supply growth (PE) at ~5% (2020-2024)

Note: Prices as of 2 Oct 2023
Olefins chain:
Spreads dropped mainly due to rising feedstock cost while demand remained soft.

Note: Prices are as of 24 Oct 2023
**Olefins chain:**
SCGC sales volume increased QoQ to 451,000 tons, due to performance offerings and competitive distribution model.

PE & PP Sales Volume (KTA)

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<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>PE</td>
<td>263</td>
<td>240</td>
<td>280</td>
<td>278</td>
<td>235</td>
<td>237</td>
<td>185</td>
<td>218</td>
<td>247</td>
<td>280</td>
<td>749</td>
<td>744</td>
</tr>
<tr>
<td>PP</td>
<td>207</td>
<td>195</td>
<td>216</td>
<td>218</td>
<td>191</td>
<td>185</td>
<td>146</td>
<td>172</td>
<td>170</td>
<td>171</td>
<td>595</td>
<td>513</td>
</tr>
</tbody>
</table>

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**Notes:**
1. MOC cracker turnaround
2. Export sales accounted for 58% of total PE & PP sales volume in Q3/23.
   Key destinations included South East Asia (~28%), Japan (~16%), Oceania (~14%), and Others (~42%). Exports were to over 100 countries worldwide.
Vinyl chain:
Spread increased due to tighten PVC supply from producer’s maintenance and soften EDC price.

<table>
<thead>
<tr>
<th>Market</th>
<th>Q2/23</th>
<th>Q3/23</th>
<th>Q4/23 (QTD)</th>
<th>Q3 Change (QoQ)</th>
<th>Q3/23 Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>PVC-EDC/C2 ($/ton)</td>
<td>317</td>
<td>400</td>
<td>332</td>
<td>+83 $/ton (+26%)</td>
<td>Spread widened on tight PVC supply from a major Taiwanese producer’s maintenance, while EDC price softened resulting from increased EDC spot availability from US and NEA due to prolonged technical problems of VCM plants.</td>
</tr>
</tbody>
</table>

Note: Prices are as of 24 Oct 2023
Vinyl chain:
SCGC sales volume increased QoQ to normalized level, following VCM maintenance in Q2

Note: ASEAN operations include sales volume from PVC operations in Vietnam and Indonesia.
Q3/23 SCGC Financials (1 of 2)

Revenue increased QoQ from higher sales volume
EBITDA from operations increased YoY, while QoQ improved slightly

**REVENUE**

<table>
<thead>
<tr>
<th></th>
<th>Q3/22</th>
<th>Q2/23</th>
<th>Q3/23</th>
<th>9M/22</th>
<th>9M/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit: MB</td>
<td>57,351</td>
<td>48,755</td>
<td>49,663</td>
<td>193,302</td>
<td>145,223</td>
</tr>
<tr>
<td>Others</td>
<td>23%</td>
<td>30%</td>
<td>25%</td>
<td>22%</td>
<td>22%</td>
</tr>
<tr>
<td>ASEAN (Ex-Thailand)</td>
<td>53%</td>
<td>53%</td>
<td>55%</td>
<td>56%</td>
<td>26%</td>
</tr>
<tr>
<td>Domestic (Thailand)</td>
<td>24%</td>
<td>17%</td>
<td>20%</td>
<td>56%</td>
<td>56%</td>
</tr>
</tbody>
</table>

**EBITDA**

<table>
<thead>
<tr>
<th></th>
<th>Q3/22</th>
<th>Q2/23</th>
<th>Q3/23</th>
<th>9M/22</th>
<th>9M/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit: MB</td>
<td>1,060</td>
<td>2,669</td>
<td>2,726</td>
<td>14,921</td>
<td>11,247</td>
</tr>
<tr>
<td>Dividend from Associates</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>104</td>
<td>104</td>
</tr>
<tr>
<td>EBITDA from Operations (Subsidiaries)</td>
<td>5,972</td>
<td>3,303</td>
<td>2,830</td>
<td>7,947</td>
<td>7,731</td>
</tr>
</tbody>
</table>

**Note:**
1. EBITDA margin was calculated from EBITDA from operations

**EBITDA Margin**

<table>
<thead>
<tr>
<th></th>
<th>Q3/22</th>
<th>Q2/23</th>
<th>Q3/23</th>
<th>9M/22</th>
<th>9M/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>-2%</td>
<td>5%</td>
<td>5%</td>
<td>4%</td>
<td>5%</td>
<td></td>
</tr>
</tbody>
</table>
Q3/23 SCGC Financials (2 of 2)

Net profit of 1,052 MB includes expenses from LSP (mainly depreciation)

Unit: MB

Equity income from Associates
Subsidiaries

- 42% QoQ
- n/a YoY
- -55% YoY

Net profit: 1,052 MB includes expenses from LSP (mainly depreciation)

<table>
<thead>
<tr>
<th></th>
<th>Q3/22</th>
<th>Q2/23</th>
<th>Q3/23</th>
<th>9M/22</th>
<th>9M/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity income from Associates</td>
<td>823</td>
<td>741</td>
<td>1,052</td>
<td>3,820</td>
<td>3,149</td>
</tr>
<tr>
<td>Subsidiaries</td>
<td>(1,162)</td>
<td>(117)</td>
<td>(87)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventory gain/loss (1)</td>
<td>(1,080)</td>
<td>(1,841)</td>
<td>698</td>
<td>(1,040)</td>
<td>(1,195)</td>
</tr>
<tr>
<td>Earnings without inventory gain/loss</td>
<td>741</td>
<td>2,582</td>
<td>354</td>
<td>7,993</td>
<td>4,344</td>
</tr>
</tbody>
</table>

Note:
1. Q3/23 inventory gains/losses from subsidiaries and associates represented 66% and 34% of total amount, respectively.
Q4 Outlook

Macro global

Economic
- Tremendous global uncertainties, with economic implications
- Recurring inflation (energy) and volatility of bond yields
- Chinese growth risk and property sector concerns

Crude/Energy
- Elevated geopolitics and volatile crude prices
- Gas prices entering the peak winter season

Industry specific

Olefins:
- Demand softness due to seasonal off-peak and thin activity at year-end amid global uncertainties.
- Supply remains under pressure by new additions, while ongoing outages and upcoming planned maintenance (US, ME and SEA) is expected to mitigate the over supply situation.

Vinyl:
- Asia demand tends to be weaker post-rainy and monsoon seasons amid high accumulated China’s inventory
- Influx of U.S. exports are foreseen to increase during year-end, while Chinese export volume is likely to be uncertain following a safeguard investigation by the Indian government.

Cost:
- Naphtha to follow oil movements, while demand remains weak (from petrochemical and end of gasoline season).
- EDC price tends to move upward as a result of tightening supply from the ME, due to prolonged start-up

SCGC related
- Continued efforts to strive and elevate HVA, SCGC Green Polymers and optimization.
- Emphasize focus on the safe start-up of entire LSP complex.
- ROC’s scheduled maintenance, starting from mid-Nov.
LSP Update: well executed on budget

LSP’s progress

Jun 2023
- Polyolefins (downstream) successful start up

Oct 2023
- Mechanical completion of Olefins (upstream)

Nov-Dec 2023
- Olefins starts test run

Next step
- Whole Complex operation
Green Update: continued efforts on multiple platforms

Established JV with Braskem (Brazil)
Bio-Ethylene towards Bio-PE of 200 KTA
FID to be finalized by JV

Low Carbon

Oil & Gas
Naphtha
Olefins
SCGC’s Polymer know-how
Polymers PE, PP
Post-Consumer Resin (PCR)

Ethanol from sugarcane, cassava,
Bio-based Feedstock

Bio-ethylene

Mechanical Recycling Siroplaste
European expansion
Sirplaste’s capacity expansion (+9,000 TPA) of High Quality Odorless PCR HDPE,
Commercialized in Oct/23

European expansion
Sirplaste’s capacity expansion (+9,000 TPA) of High Quality Odorless PCR HDPE,
Commercialized in Oct/23

RECYCLE

Low Waste

Recycling source
- consumers
- municipals
- industrials

RENEWABLE
RECYCLE
RECYCLABLE
REDUCE

2030 target at 1 MTA

~140,000
~170,000

2022
9M/2023

+ another 200,000 bio-PE
(utilizing JV with Braskem)
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Part 8: Summary
(Roongrote Rangsiyopash, President & CEO)
Continued efforts on executions despite industry challenges

**Executions enabling EBITDA margin resilience**

**Low Carbon Cement penetration rate (Thailand)**
- Achieved 69% Vs. 31% since December 2021

**Active price management**
- Elevated cement price 10-15% vs. Q3/2022

**Cost optimization measures**
- Raised *alternative fuels use to 40%* for Thai cement operations in 9M/2023 vs. 34% in 9M/2022
- Increased *solar generating capacity by 42%* since December 2021 to 182 MW
- Continued *lean operation, automation, digitization* as well as supply chain management to minimize cost and increase productivity

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Note:
*core EBITDA margin was calculated from EBITDA from operations excluding impairment*
Consolidated CBM’s financial – Revenue from Sales

QoQ sales growth of +1% driven by the Thai operations despite seasonal rain. YoY sales in Q3/2023 and 9M/2023 were challenging YoY due to the situation in Vietnam and Cambodia and the deconsolidation of the logistics business (SCGL).

Unit: MB

<table>
<thead>
<tr>
<th></th>
<th>Q1/22</th>
<th>Q2/22</th>
<th>Q3/22</th>
<th>Q4/22</th>
<th>Q1/23</th>
<th>Q2/23</th>
<th>Q3/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>SCG Logistics</td>
<td>50,719</td>
<td>52,764</td>
<td>51,476</td>
<td>49,089</td>
<td>50,800</td>
<td>46,432</td>
<td>47,015</td>
</tr>
<tr>
<td>SCG Cement and</td>
<td>5,605</td>
<td>5,927</td>
<td>5,656</td>
<td>5,082</td>
<td>1,645</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Green Solution</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SCG Smart Living</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SCG Distribution</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>and Retail</td>
<td>32,416</td>
<td>33,701</td>
<td>36,417</td>
<td>32,164</td>
<td>32,976</td>
<td>31,049</td>
<td>32,390</td>
</tr>
</tbody>
</table>

Deconsolidated

<table>
<thead>
<tr>
<th></th>
<th>9M/22</th>
<th>9M/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>SCG Logistics</td>
<td>154,959</td>
<td>144,247</td>
</tr>
<tr>
<td>SCG Cement and</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Green Solution</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SCG Smart Living</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SCG Distribution</td>
<td></td>
<td></td>
</tr>
<tr>
<td>and Retail</td>
<td>102,534</td>
<td>96,415</td>
</tr>
</tbody>
</table>

Note: *Adjusted to show Q3/22 without SCGL sales
### Consolidated CBM’s financial – EBITDA

Q3/2023 EBITDA of 3,440 MB, -19% YoY mainly from regional challenges (Vietnam and Cambodia) and the regional cement asset impairment. If excluded the impairment, Q3/2023 EBITDA would have been 3,957 MB, -7% YoY.

#### Unit: MB
- **Dividend from Associates**
- **EBITDA from Operations (Subsidiaries)**

<table>
<thead>
<tr>
<th></th>
<th>Q1/22</th>
<th>Q2/22</th>
<th>Q3/22</th>
<th>Q4/22</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>6,033</td>
<td>5,879</td>
<td>4,244</td>
<td>3,238</td>
</tr>
<tr>
<td>Impairment</td>
<td>62</td>
<td>480</td>
<td>62</td>
<td>62</td>
</tr>
<tr>
<td>Reported earnings</td>
<td>5,971</td>
<td>5,399</td>
<td>4,182</td>
<td>2,376</td>
</tr>
<tr>
<td>Dividend from Associates</td>
<td>6,033</td>
<td>5,879</td>
<td>4,244</td>
<td>3,238</td>
</tr>
<tr>
<td>Impairment</td>
<td>62</td>
<td>480</td>
<td>62</td>
<td>62</td>
</tr>
<tr>
<td>Reported earnings</td>
<td>5,971</td>
<td>5,399</td>
<td>4,182</td>
<td>2,376</td>
</tr>
</tbody>
</table>

**Q3/23 EBITDA**
- **Excludes impairment** -19% YoY
- **Above excl. impairment** -7% YoY
- **Above excl. impairment & Adjusted for SCGL deconsolidation** +1% YoY

<table>
<thead>
<tr>
<th></th>
<th>Q1/23</th>
<th>Q2/23</th>
<th>Q3/23</th>
<th>9M/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>5,035</td>
<td>5,069</td>
<td>3,957</td>
<td>16,156</td>
</tr>
<tr>
<td>Impairment</td>
<td>62</td>
<td>471</td>
<td>57</td>
<td>542</td>
</tr>
<tr>
<td>Reported earnings</td>
<td>4,373</td>
<td>4,598</td>
<td>3,390</td>
<td>15,614</td>
</tr>
<tr>
<td>Dividend from Associates</td>
<td>5,035</td>
<td>5,069</td>
<td>3,957</td>
<td>16,156</td>
</tr>
<tr>
<td>Impairment</td>
<td>62</td>
<td>471</td>
<td>57</td>
<td>542</td>
</tr>
<tr>
<td>Reported earnings</td>
<td>4,373</td>
<td>4,598</td>
<td>3,390</td>
<td>15,614</td>
</tr>
</tbody>
</table>

**9M/23 EBITDA**
- Excludes impairment -16% YoY
- Above excl. impairment -13% YoY
- Above excl. impairment & Adjusted for SCGL deconsolidation -7% YoY

*Adjusted to show Q3/22 without SCGL sales

**Note:**
- Q4/22 EBITDA excluding extra items would be 3,238 MB (Asset Impairment in Q4/22)
- Q3/23 EBITDA excluding extra items would be 3,957 MB (Asset Impairment in Q3/23) and 9M/23 EBITDA excluding extra item would be 14,061 MB (Asset Impairment in Q3/23)
Consolidated CBM’s financial – Net Profit

Q3/2023 Net Profit is 402 MB without the regional cement asset impairment.

Unit: MB

Note:
- Q4/22 Net profit excluding extra items would be 316 MB (Asset impairment in Q4/22)
- Q3/23 Net profit excluding extra items would be 402 MB (Asset impairment in Q3/23) and 9M/23 Net Profit excluding extra items would be 3,159 MB (Fair value adjustment in SCGL in Q1/23 and Asset impairment in Q3/23)
SCG Cement and Green Solutions

SCG Smart Living

SCG Distribution and Retail
Thai Cement Market
Positive sign from infrastructures, in addition to construction of factory projects based in industrial estates.

<table>
<thead>
<tr>
<th>(YoY)</th>
<th>Q1/22</th>
<th>Q2/22</th>
<th>Q3/22</th>
<th>Q4/22</th>
<th>Q1/23</th>
<th>Q2/23</th>
<th>Q3/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grey cement</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Residential</td>
<td>-4%</td>
<td>-7%</td>
<td>+5%</td>
<td>+2%</td>
<td>-1%</td>
<td>0%</td>
<td>-0.7%</td>
</tr>
<tr>
<td>- Commercial</td>
<td>-3%</td>
<td>-6%</td>
<td>+8%</td>
<td>+3%</td>
<td>+1%</td>
<td>-0.5%</td>
<td>-0.5%</td>
</tr>
<tr>
<td>- Infrastructure</td>
<td>-1%</td>
<td>-6%</td>
<td>+6%</td>
<td>+4%</td>
<td>+6%</td>
<td>+3%</td>
<td>+1.3%</td>
</tr>
<tr>
<td>Ready-mixed concrete</td>
<td>-6%</td>
<td>-7%</td>
<td>+9%</td>
<td>+4%</td>
<td>+8%</td>
<td>+1%</td>
<td>+7%</td>
</tr>
<tr>
<td>9M/22</td>
<td>-2%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9M/23</td>
<td>+1%</td>
<td></td>
<td></td>
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</tbody>
</table>
ASEAN cement market
Indonesia saw positive growth, while Vietnam and Cambodia is turning the corner with less compression.

<table>
<thead>
<tr>
<th>(YoY)</th>
<th>Q1/22</th>
<th>Q2/22</th>
<th>Q3/22</th>
<th>Q4/22</th>
<th>Q1/23</th>
<th>Q2/23</th>
<th>Q3/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indonesia</td>
<td>+7%</td>
<td>+3%</td>
<td>-3%</td>
<td>-10%</td>
<td>-10%</td>
<td>-3%</td>
<td>+5%</td>
</tr>
<tr>
<td>Vietnam</td>
<td>+6%</td>
<td>-6%</td>
<td>+20%</td>
<td>-4%</td>
<td>-20%</td>
<td>-9%</td>
<td>-8%</td>
</tr>
<tr>
<td>Cambodia</td>
<td>-12%</td>
<td>-8%</td>
<td>-17%</td>
<td>-7%</td>
<td>-15%</td>
<td>-17%</td>
<td>-12%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>9M/22</th>
<th>9M/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>2%</td>
<td>-2%</td>
</tr>
<tr>
<td>+5%</td>
<td>-12%</td>
</tr>
<tr>
<td>-12%</td>
<td>-15%</td>
</tr>
</tbody>
</table>
Key Financial Highlights

The combination of the strong Thai cement and concrete operations and slower market in Vietnam and Cambodia resulted in a slight drop of Revenue. EBITDA dropped in addition to cement regional asset impairment.

Revenue from Sales (MB)

-1.6% YoY (Q3)  
0.3% YoY (9M)

EBITDA (MB)

-10.1% YoY  
-4.4% YoY

EBITDA Margin*  
10.4% 10.0% 13.8% 14.3% 8.5% 13.6% 12.2%

EBITDA Margin excl. asset impairment*  
10.4% 10.0% 13.8% 14.3% 10.9% 13.6% 13.0%

Note:
*EBITDA margin was calculated from EBITDA from operations
**Q3/23 Regional cement asset impairment of -517 MB
Key Business Highlights Q3/2023

Contract Farming of Biomass to elevate alternative fuel usage (replacing fossil fuel)

- Cement and Green Solution Business (“CGS”) has utilized unused land by collaborating with biomass suppliers to plant energy crops such as Napier. The first phase will cover around 1,000 rai of land with the estimate of 30,000 tons of energy crops per year.

- CGS also plans to scale up sustainable bioenergy supply in the future, targeting 30,000 rai of energy crop plantation in 2028.

Alternative Fuel Used

Percentage of Domestic AF used

9M/22

9M/23

34%

40%

Replacement of OPC with Low Carbon Cement

CO₂ reduction M. Ton (CO₂)

2020

2021

2022

Q1/23

Q2/23

Q3/23

OPC cement

Low Carbon cement

*By production volume of domestic cement (bag + bulk)
SCG Cement and Green Solutions
SCG Smart Living
SCG Distribution and Retail
Thai building materials market*

Mid-to-high level products were very active, resulting in the slight drop in overall market of -1% YoY. Project related segments also saw high growth, especially tourism related.

*Remark: Thai building material market included roof, ceiling and wall, and ALC block
Key financial highlights.
Revenue from sales outpaced market growth and EBITDA grew 40% YoY. This is attributed to product portfolio rebalance, competitive cost reduction, and efficiency efforts.

Revenue from Sales (MB)

EBITDA (MB):

*EBITDA margin was calculated from EBITDA from operations
Key business highlight Q3/2023
Capturing market opportunities with innovations and smart solutions for better living

Smart building materials & system
- Continued developing product innovation for better living and been awarded for No.1 Brand in Roof and board:

  Metal Roof – Stone Coat
  • Noise Reduction
  • Heat Protection

2023 Thailand’s Most Admired Brand & Marketeer No.1 Brand Thailand 2023
• Roof
• Smart Board

Smart solutions
- Grew smart solutions sales by 18% in 9M/2023 YoY, mainly from almost 3x growth of solar roof sales YoY

- Enlarged energy management solutions sales to 24% YoY
  (Customer expansion: co-design projects with CPN)

Solar Fix (prevents leakage)
Key business highlight Q3/2023
Gained EBITDA 200 MB in 9M/2023 from enhancing sustainability and improving cost competitiveness with alternative energy and process efficiency

Adopt alternative energy sources (e.g., Solar energy use 34.2 MW as of Sep/2023)

Process automation to improve efficiency, flexibility and quality

*Lean & MARs & ID4.0*
(Digitalized and Auto-streamline process)

*AI and data analytics*
SCG Cement and Green Solutions
SCG Smart Living
SCG Distribution and Retail
### Market Situation

Overall Thai construction market demand was stable, while regional market seeing signs of emerging demand especially in Indonesia

| Thailand | • **The government project segment** remained stable while the owner-built segment slightly declined  
          | • **The residential segment**: Emerging new and ongoing condominium projects and local developer projects in major cities  
          | • **The non-residential segment**: The market was stable with sign of improvement in specific areas e.g., new and renovation projects for hotels and resorts in tourist destinations, incorporating with good momentum of projects of factories in industrial estates especially in mass transit industry and food industry |
| Regional | • **Indonesia** –GDP growth (Q2/2023) was higher than expected at 5.17% y-o-y and foreign investment flows increased  
           | • **Vietnam** – Signs of overall demand recovery despite monsoon season  
           | • **Cambodia** – Signs of overall demand recovery despite stricter loan approvals and limited infrastructure projects during the transition of the new government |
Key financial highlights

Q3/2023 Revenue and EBITDA dropped mainly from regional and international markets and the dividend income in Q2/2023.
Key business highlight Q3/2023

National Distribution Center at Rangsit for supply chain efficiency

- 22,000-sq.m. distribution center features solutions including Automated Storage and Retrieved System and Very Narrow Aisle Racking System, aiming to support the retail business
- SCG Home operates a retail business for building materials, home decorative items, hardware and DIY products with over 30 branches

SCG International and InnoCement collaboration on developing cement and concrete business in Malaysia

- MOU to supply cement and support InnoCement, a state-owned company, in setting up the debagging station and ready-mixed concrete batching plant to supply construction projects in Sarawak, Malaysia
- Aim to capture opportunity to enhance SCG’s business presence in Malaysia
CBM’s Business outlook and efforts 9M/2023

Positive signs in Q4/2023, while continually placing strong emphasis on executions

Outlook

Demand
- Thailand - expected recovery in most sectors
- Regional - continued growth in Indonesia, while Vietnam and Cambodia are seeing progress.

Cost
- Positive on lower electrical prices, and increased alternative fuel usage.

Mitigate Risk & Minimize cost & Maximize efficiency through

- Proactively mitigated all energy cost pressure risks through internal efforts & efficiency projects (alternative fuel, machine modification)
- Leverage capabilities to increase sales of Low Carbon Cement, HVA, New Product Developments, and green products & solutions
- Efforts to accelerate operations led by technology-driven / automation

CBM’s Efforts

Investment highlight

- Thai cement plant modification for greater alternative fuel use with investment of c. 600 MB
- Decor and Surface investment:
  - Ceramic capacity investment in Vietnam – new production line to serve high-end large glazed porcelain market with investment of c. 700 MB
  - 138 MB Investment in Stone Plastic Composite floor (SPC) of 1.8 Million SQ.M. production in Thailand. We aim to be the dominant player in high growth decor surface market for its superior functionality
### Agenda

<table>
<thead>
<tr>
<th>Part 1: Consolidated Results</th>
<th>Part 5: Financial Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Roongrote Rangsiyopash, President &amp; CEO)</td>
<td>(Chantanida Sarigaphuti, Vice President-Finance and Investment &amp; CFO)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Part 2: Chemicals Business (SCGC)</th>
<th>Part 6: Sustainability</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Tanawong Areeratchakul, CEO &amp; President)</td>
<td>(Thammasak Sethaudom, Executive Vice President)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>(Nithi Patarachoke, President)</td>
<td>(Thammasak Sethaudom, Executive Vice President)</td>
</tr>
<tr>
<td>(Surachai Nimlaor, Vice President-Cement and Green Solution Business)</td>
<td></td>
</tr>
<tr>
<td>(Wiroat Rattanachaisit, Vice President-Living Solution Business)</td>
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</tr>
<tr>
<td>(Paramate Nisagornsen, Vice President-Distribution and Retail Business)</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Part 4: Packaging Business (SCGP)</th>
<th>Part 8: Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Chantanida Sarigaphuti, Vice President-Finance and Investment &amp; CFO)</td>
<td>(Roongrote Rangsiyopash, President &amp; CEO)</td>
</tr>
</tbody>
</table>
## Consolidated key financials: 9M/2023

YTD revenue, EBITDA & profit contracted mainly from lower packaging paper price and volume. Consumer packaging still delivered resilient profitability.

<table>
<thead>
<tr>
<th>REVENUE FROM SALES (MB)</th>
<th>CORE EBITDA³ (MB)</th>
<th>CORE PROFIT⁴ (MB)</th>
</tr>
</thead>
<tbody>
<tr>
<td>112,559</td>
<td>15,574</td>
<td>5,140</td>
</tr>
<tr>
<td>97,517</td>
<td>13,264</td>
<td>3,931</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>%COGS ON SALES</th>
<th>EBITDA² (MB)</th>
<th>NET PROFIT (MB)</th>
</tr>
</thead>
<tbody>
<tr>
<td>83%</td>
<td>15,848</td>
<td>5,351</td>
</tr>
<tr>
<td>82%</td>
<td>13,381</td>
<td>4,030</td>
</tr>
</tbody>
</table>

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
Part 1: Consolidated Results
(Roongrote Rangsiyopash, President & CEO)

Part 2: Chemicals Business (SCGC)
(Tanawong Areeratchakul, CEO & President)

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(Niti Patarachoke, President)
(Surachai Nimlaor, Vice President-Cement and Green Solution Business)
(Winrat Rattanachaisit, Vice President-Living Solution Business)
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(Thammasak Sethaudom, Executive Vice President)

Part 7: Renewable Energy Business
(Thammasak Sethaudom, Executive Vice President)

Part 8: Summary
(Roongrote Rangsiyopash, President & CEO)
**9M/2023 Net Debt**

Net Debt to Equity was 0.6x in 9M/2023

---

**Net Debt to EBITDA = 5.2**

*Note:
1) Net debt to EBITDA = Net debt / Trailing-12-month EBITDA
2) Net debt to EBITDA (Excluding project under construction) = 1.8
9M/2023 CAPEX & Investments
Registered 27,447 MB in 9M/2023 where LSP was approximately one-third.
FY2023 CAPEX & Investment is expected at approximately 40,000 MB.

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

SBU:
- Cement-Building Materials 49%
- Chemicals 20%
- Packaging 19%
- Others 12%

Types:
- Greenfield & Expansion 48%
- Investment 15%
- Maintenance 8%
- Efficiency Projects 5%
- Others 5%
Financial Stability
Strong balance sheet. Majority of loan is domestic debenture, has fixed rates, and is in THB

Cash & cash under management

<table>
<thead>
<tr>
<th></th>
<th>Unit: MB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2/23</td>
<td>95,576</td>
</tr>
<tr>
<td>Q3/23</td>
<td>99,756</td>
</tr>
</tbody>
</table>

Long term Interest rate

- **Fixed rate debt approx. 86%**
- **floating rate debt approx. 14%**
- LSP IRS converting float to fixed rate in 2023-2027
- Approx. 4/5 of long term interest rate is fixed

Long term debt

- Debenture 65%
- Bank loan 35%
- 2/3 of long-term debt is debenture

Loan currency

- USD & Others 29%
- Thai Baht 71%
- 3/4 of loan currency is in Thai Baht
Net Zero by 2050: Low GHG Energy Sources
Updating GHG reduction near-term target to at least 25% from 20% in 2030, with SBTi validation

GHG Emissions (Scope 1+2)

Unit: MT CO₂

<table>
<thead>
<tr>
<th>Year</th>
<th>Actual</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>34.24</td>
<td>27.4</td>
</tr>
<tr>
<td>2021</td>
<td>33.53</td>
<td>25.68</td>
</tr>
<tr>
<td>2022</td>
<td>30.12</td>
<td>25%</td>
</tr>
<tr>
<td>2023</td>
<td>21.41</td>
<td>20%</td>
</tr>
</tbody>
</table>

Note:
1) Q1-Q3/2023 is the actual of Jan-Aug and estimate Sep.
2) GHG reduction target announced in 2021.
3) New GHG reduction target according to WB2C SBTi requirement.
Net Zero by 2050: Low GHG Energy Sources

Alternative fuel (AF) usage reached 40% in Thailand’s cement operations in 9M/2023. Achievement was through 1) Enhanced plant capabilities, and 2) Integration of sourcing, logistics, and palletization.

### Alternative Fuel Used

<table>
<thead>
<tr>
<th>Year</th>
<th>Percentage of AF used</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>14%</td>
</tr>
<tr>
<td>2021</td>
<td>18%</td>
</tr>
<tr>
<td>2022</td>
<td>26%</td>
</tr>
<tr>
<td>9M/23</td>
<td>40%</td>
</tr>
</tbody>
</table>

Achievement was through 1) Enhanced plant capabilities, and 2) Integration of sourcing, logistics, and palletization.
Go Green: Low Carbon Products
Revenue from sales of SCG Green Choice amounted to 206 billion Baht or 54% of total sales in 9M/2023

SCG Green Choice

% on Total Revenue from Sales

2020: 33% (130.4 Billion Baht)
2021: 41% (216.0 Billion Baht)
2022: 51% (289.7 Billion Baht)
9M/23: 54% (206 Billion Baht)

Target 2/3 or 67% of total revenue from sales by 2030

CO₂ Reduction from low carbon products

<table>
<thead>
<tr>
<th>Year</th>
<th>CO₂ Reduction (Mton CO₂)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>0.82</td>
</tr>
<tr>
<td>2021</td>
<td>0.84</td>
</tr>
<tr>
<td>2022</td>
<td>0.79</td>
</tr>
<tr>
<td>9M/23</td>
<td>0.89</td>
</tr>
</tbody>
</table>

- = Low Carbon cement
- = Other Low carbon products

Revenue from sales of SCG Green Choice amounted to 206 billion Baht or 54% of total sales in 9M/2023.

CO₂ reduction:

- Low Carbon cement: 0.1 (2020), 0.15 (2021), 0.25 (2022), 0.27 (9M/23)
- Other Low carbon products: 0.72 (2020), 0.69 (2021), 0.54 (2022), 0.62 (9M/23)

Total CO₂ reduction:

- 2020: 0.72 + 0.1 = 0.82
- 2021: 0.69 + 0.15 = 0.84
- 2022: 0.54 + 0.25 = 0.79
- 9M/23: 0.62 + 0.27 = 0.89
Go Green: Low Carbon Products
Customer-focused innovative and environmental friendly, while enabling competitiveness towards Net Zero target

Low carbon products

**SCG Low Carbon Cement**
utilizing alternative fuel and waste heat in cement production, which reduce at least 50 kg CO₂ emission per ton of cement.

**SCG Smart block**
usage of alternative fuel and solar power to produce, which reduces GHG by at least 124 kg CO₂ per m³ of Smart Block.

**Glassine paper**
produced from environmentally friendly process that can reduce its energy consumption at least 2% and its greenhouse gas at least 300 ton CO₂ eq per ton.

**Shinkolite DX**
reducing energy consumption and greenhouse gas emissions in its thermoforming process at least 20%.
Reduce Inequality:
Striving towards greater impact on socio-economic meaningfulness

Target: 5,600 persons in 2023

Achieved 25,462 persons* (accumulated) as of 9M/23

*Remarks: includes Occupational and Wellness
- 2021 and 2022 covered only occupation
- 2023 begin providing accessibility to healthcare

Opportunities towards job creation via skill development, platform and/or funding
Accessibility to basic healthcare requirements and initiate actions

Educational
Systematic scholarship programs

Reduce Inequality

Occupational 7,441
Wellness 6,275

Target: 50,000 persons in 2030
Over 2,000 representatives from various sectors

Over 500 participants Brainstorm Solution to Combat Global Boiling

Propose the proposal **4 Collaborations for Thailand’s Economic Growth with Low Carbon Society Strategy** to the Prime Minister

1. Collaborating
2. Accelerating
3. Unlock Limitations
4. Just Transition
Agenda

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(Thammasak Sethaudom, Executive Vice President)

Part 8: Summary
(Roongrote Rangsiyopash, President & CEO)
Renewable Energy Business: Expansion of Green MW

Achieved 242 Operational MW in Q3/2023 (+5% QoQ), with 328 MW in the pipeline

**Operational MW** (Solar)

**Pipeline MW** (Solar)

Unit: MW (accumulated)

Note:
(1) The graph represents SCG’s attributable MW (SCG’s portion)
(2) Operational MW is installed capacity from the projects that have begun operation
(3) Pipeline MW includes the signed contracts projects and potential projects
Why Heat Battery?

Tesla's analysis of the fully decarbonized world stated that the world will need twice as much industrial heat battery storage as grid battery storage, accounting for 2/3 of all stationary batteries.

Source: Tesla Master Plan 3, April 2023
SCG Cleanergy
Rondo Heat Battery: partnering industries to decarbonize industrial heat

Rondo’s technology

Capture renewable energy
Store energy as heat using Thermal media
Deliver on demand heat or stream for industrial use

• Rondo has 2 GWh/year production capacity equivalent to 27,000 of Tesla Model 3 car batteries (battery size 75kWh/car)

• Aiming to expand to 90 GWh/year production capacity over the next few years

SCG as thermal media supplier with target capacity of 12,000 ton/yr by 2027
**Q3/2023 Summary and Onwards**

*Strategic execution and stability despite increasing volatility*

**Macro Environment**
- Thai demand and operational execution was a bright spot within ASEAN.
- External factor challenges persisted and affect regional demand.
- Going forward, geopolitical risk (Eastern Europe, and Middle East) may heighten energy scarcity and inflation.
- Emerging signs of recovery in Indonesia (Cement related) and Vietnam (Packaging related).

**SCG’s Prioritization and Execution**
- Emphasis on solid financials and liquidity assurance.
- Safe startup of LSP (Vietnam), and its integration into SCGC’s product optimization.
- Elevating product offerings with HVA and Green Polymers that command higher margins.
- Continued higher penetration rate of Low Carbon Cement with increased offerings.
- Increased energy competitiveness (electricity and alternative fuel).
- Accelerate SCGD growth through issuance of new shares.
The registration statement and prospectus of SCGD has become effective on October 27, 2023.

- **Total share offering**: Not exceeding **439,100,000 shares** (26.61% of total paid-up shares post restructuring)
- **Preliminary price range**: 11.20 – 15.00 Baht per share (implied market cap of 18,480 – 24,750 Million Baht)
- **Indicative offering tranche of SCGD shares**:
  1. **Share swap with COTTO's minorities**: 164,571,947 – 220,408,858 shares as a consideration of tender offer COTTO shares (at tender offer price of THB 2.40) with preliminary swap ratio of 4.6667 – 6.2500 COTTO shares : 1 SCGD share
  2. **SCC shareholders (Pre-emptive)**: 153,685,000 shares with ratio of 7.8082 SCC shares : 1 SCGD share (Record date at 10 November 2023)
  3. **COTTO minorities (additional tranche)**: 4,450,000 shares with ratio of 231.1404 COTTO shares : 1 SCGD share (Record date at 10 November 2023)
  4. **Other IPO investors**: 60,556,142 - 116,393,053 shares
Q&A
Appendix
## Appendix 1: Market prices

<table>
<thead>
<tr>
<th>Unit: $/T</th>
<th>Q3/22 (A)</th>
<th>Q2/23 (A)</th>
<th>Q3/23 (A)</th>
<th>Q4/23 (QTD)</th>
<th>Q3/23 vs Q2/23</th>
<th>Q3/23 vs Q3/22</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Jul</td>
<td>Aug</td>
<td>Sep</td>
<td>Avg.</td>
<td>Q-o-Q</td>
<td>Y-o-Y</td>
</tr>
<tr>
<td>Brent</td>
<td>98</td>
<td>78</td>
<td>80</td>
<td>85</td>
<td>93</td>
<td>86</td>
</tr>
<tr>
<td>Naphtha</td>
<td>714</td>
<td>601</td>
<td>584</td>
<td>657</td>
<td>702</td>
<td>648</td>
</tr>
<tr>
<td>Ethylene</td>
<td>942</td>
<td>874</td>
<td>760</td>
<td>830</td>
<td>877</td>
<td>822</td>
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<td>HDPE</td>
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<td>679</td>
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<td>818</td>
<td>765</td>
<td>810</td>
<td>890</td>
<td>822</td>
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<tr>
<td>BD</td>
<td>1,045</td>
<td>843</td>
<td>678</td>
<td>781</td>
<td>1,007</td>
<td>822</td>
</tr>
<tr>
<td>Benzene</td>
<td>926</td>
<td>835</td>
<td>791</td>
<td>878</td>
<td>970</td>
<td>880</td>
</tr>
<tr>
<td>Toluene</td>
<td>970</td>
<td>865</td>
<td>913</td>
<td>959</td>
<td>1,000</td>
<td>957</td>
</tr>
<tr>
<td>C2 – N</td>
<td>228</td>
<td>273</td>
<td>176</td>
<td>173</td>
<td>175</td>
<td>175</td>
</tr>
<tr>
<td>C3 – N</td>
<td>181</td>
<td>243</td>
<td>176</td>
<td>203</td>
<td>143</td>
<td>174</td>
</tr>
<tr>
<td>HD-N</td>
<td>390</td>
<td>434</td>
<td>408</td>
<td>383</td>
<td>362</td>
<td>384</td>
</tr>
<tr>
<td>PP-N</td>
<td>358</td>
<td>376</td>
<td>324</td>
<td>306</td>
<td>284</td>
<td>305</td>
</tr>
<tr>
<td>PVC-EDC/C2</td>
<td>375</td>
<td>317</td>
<td>327</td>
<td>402</td>
<td>469</td>
<td>400</td>
</tr>
<tr>
<td>MMA-N</td>
<td>1,104</td>
<td>979</td>
<td>1,010</td>
<td>919</td>
<td>884</td>
<td>937</td>
</tr>
<tr>
<td>BD-N</td>
<td>331</td>
<td>242</td>
<td>94</td>
<td>124</td>
<td>305</td>
<td>174</td>
</tr>
<tr>
<td>BZ-N</td>
<td>212</td>
<td>233</td>
<td>207</td>
<td>221</td>
<td>268</td>
<td>232</td>
</tr>
<tr>
<td>TL-N</td>
<td>256</td>
<td>264</td>
<td>328</td>
<td>301</td>
<td>298</td>
<td>309</td>
</tr>
</tbody>
</table>

**Note:** Prices are as of 24 October 2023
Appendix 2: LSP details

Scope and design

1. Feedstock flexibility
   Propane usage is max at 70%.
   Secured long term volume from Middle East.

2. Favorable Corporate tax benefits
   Propane (30% - 70%)
   Ethylene (950 KTA)
   Propylene (400 KTA)

3. Depreciation & Loan
   i) Depreciation is 30 years (property, plant, and equipment)
   ii) Loan value of USD ~2.6 Bn, 85% of credit facility drawdown
       50% interest rate locked through interest rate swap.
   iii) 2024 Depreciation and Interest expense of USD 250-280 millions
       (~800 MB per month)

Source: SCGC Information
Notes:
1. SCGC’s interpretation of CIT benefits as per filing – “Under LSP’s Investment Registration Certificate, including, among others, exemption from import tax for imported goods to create fixed assets for the project, and corporate income tax at the rate of 10% applied for 30 years as from the time of generating revenue, tax exemption for 4 years and a reduction of 50% of the tax payable for the following 9 years as from the time of generating taxable income from business operation. Although calculated based on assumptions SCGC considers reasonable, actual tax benefits could differ from those expressed herein.

2. Depreciation and interest expenses are calculated using the planned startups for polyolefin, and supporting infrastructures as the key variables while olefins plant’s depreciation and interest expenses will start once commercialized.

3. LSP already signed long term loan agreements with six leading financial institutions with current credit facility amount of approximately U.S.$2.6 billion
## Appendix 3: CBM Financials

### CBM Consolidated Financials

<table>
<thead>
<tr>
<th>Unit</th>
<th>Q1/22</th>
<th>Q2/22</th>
<th>Q3/22</th>
<th>Q4/22</th>
<th>Q1/23</th>
<th>Q2/23</th>
<th>Q3/23</th>
<th>Y-o-Y</th>
<th>Q-o-Q</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Revenue from Sale</strong></td>
<td>MB</td>
<td>50,719</td>
<td>52,764</td>
<td>51,476</td>
<td>49,089</td>
<td>50,800</td>
<td>46,432</td>
<td>47,015</td>
<td>-8.7%</td>
</tr>
<tr>
<td>SCG Cement and Green Solutions</td>
<td>MB</td>
<td>21,799</td>
<td>21,833</td>
<td>21,912</td>
<td>21,634</td>
<td>22,838</td>
<td>21,340</td>
<td>21,552</td>
<td>-1.6%</td>
</tr>
<tr>
<td>SCG Smart Living</td>
<td>MB</td>
<td>6,039</td>
<td>5,988</td>
<td>6,077</td>
<td>5,736</td>
<td>6,709</td>
<td>6,247</td>
<td>6,245</td>
<td>2.8%</td>
</tr>
<tr>
<td>SCG Distribution &amp; Retail</td>
<td>MB</td>
<td>32,416</td>
<td>33,701</td>
<td>36,417</td>
<td>32,164</td>
<td>32,976</td>
<td>31,049</td>
<td>32,390</td>
<td>-11.1%</td>
</tr>
<tr>
<td>SCG Logistics</td>
<td>MB</td>
<td>5,605</td>
<td>5,927</td>
<td>5,856</td>
<td>5,082</td>
<td>1,645</td>
<td>-</td>
<td>-</td>
<td>N/A</td>
</tr>
</tbody>
</table>

| **EBITDA** | MB | 6,033 | 5,879 | 4,244 | 2,392 | 5,035 | 5,069 | 3,440 | -18.9% | -32.1% |
| SCG Cement and Green Solutions | MB | 3598 | 3003 | 2272 | 2164 | 3161 | 3061 | 1823 | -19.8% | -40.4% |
| SCG Smart Living | MB | 655 | 624 | 529 | 488 | 674 | 781 | 743 | 40.5% | -4.9% |
| SCG Distribution & Retail | MB | 410 | 703 | 107 | 35 | 91 | 456 | 90 | -15.9% | -80.3% |
| SCG Logistics | MB | 409 | 430 | 352 | 309 | 94 | - | - | N/A | N/A |

| **EBITDA from Operation** | MB | 6,033 | 5,399 | 4,182 | 2,390 | 5,035 | 4,598 | 3,383 | -19.1% | -26.4% |
| SCG Cement and Green Solutions | MB | 3598 | 3049 | 2272 | 2164 | 3161 | 3061 | 1823 | -19.8% | -40.4% |
| SCG Smart Living | MB | 655 | 558 | 495 | 488 | 674 | 746 | 686 | 38.6% | -8.0% |
| SCG Distribution & Retail | MB | 410 | 323 | 79 | 33 | 91 | 20 | 90 | 13.9% | 350.0% |
| SCG Logistics | MB | 409 | 430 | 352 | 309 | 94 | - | - | N/A | N/A |

| **EBITDA from Operation Margin** | | 11.9% | 10.2% | 8.1% | 4.9% | 9.9% | 9.9% | 7.2% | |

| **Equity Income** | MB | 476 | 498 | 385 | 323 | 529 | 357 | 291 | -24.4% | -18.4% |
| Equity income from SCG Distribution & Retail | MB | 415 | 465 | 315 | 270 | 464 | 314 | 255 | -19.1% | -18.7% |
| Equity income from other pillars | MB | 61 | 33 | 70 | 53 | 65 | 43 | 36 | -48.6% | -16.3% |
9M/2023 Equity income

<table>
<thead>
<tr>
<th>Quarter</th>
<th>9M/22</th>
<th>9M/23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1/22</td>
<td>1,557</td>
<td>1,862</td>
</tr>
<tr>
<td>Q2/22</td>
<td>1,440</td>
<td>1,909</td>
</tr>
<tr>
<td>Q3/22</td>
<td>2,064</td>
<td>823</td>
</tr>
<tr>
<td>Q4/22</td>
<td>1,871</td>
<td>1,108</td>
</tr>
<tr>
<td>Q1/23</td>
<td>2,665</td>
<td>763</td>
</tr>
<tr>
<td>Q2/23</td>
<td>2,023</td>
<td>1,165</td>
</tr>
<tr>
<td>Q3/23</td>
<td>2,118</td>
<td>979</td>
</tr>
</tbody>
</table>

Chemicals: 8,832 (9M/22) 6,806 (9M/23)
Non-Chemicals: 2,952 (9M/22) 3,854 (9M/23)
9M/2023 Segmented Revenue from Sales
Cement-Building Materials and Packaging business Proportion rose YoY

Note: *figures are before elimination of intersegment transactions.
9M/2023 EBITDA on Assets, and EBITDA Margin

Note: EBITDA on Assets = Trailing-12-month EBITDA / Total Consolidated Assets
EBITDA margin = EBITDA from Operations / Consolidated Sales
9M/2023 Interest and Finance Costs
Amounted to 7,256 MB, increased y-o-y from 5,261 MB in 9M/22
Thank you