

**SCG Packaging Public Company Limited
and its Subsidiaries**

Interim consolidated financial statements

For the three-month and six-month periods ended 30 June 2026

SCG Packaging Public Company Limited and its Subsidiaries**Consolidated statement of financial position****As at 30 June 2026****2****UNREVIEWED**

Assets	30 June 2026	31 December 2025
	<i>(in thousand Baht)</i>	
<i>Current assets</i>		
Cash and cash equivalents	6,243,129	6,463,624
Short-term investments	5,694,928	4,441,345
Trade and other current receivables	24,589,165	22,151,635
Inventories	19,071,199	17,356,011
Other current assets	431,818	353,669
Total current assets	56,030,239	50,766,284
<i>Non-current assets</i>		
Investments in associates	1,379,113	1,330,012
Other non-current receivables	968,447	1,047,310
Investment property	1,120,141	1,128,203
Property, plant and equipment	84,283,311	85,325,237
Goodwill	26,733,946	26,434,393
Other intangible assets	8,271,176	8,325,391
Deferred tax assets	1,127,267	1,042,481
Other non-current assets	1,093,096	1,131,544
Total non-current assets	124,976,497	125,764,571
Total assets	181,006,736	176,530,855

SCG Packaging Public Company Limited and its Subsidiaries
Consolidated statement of financial position
As at 30 June 2026

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Liabilities and shareholders' equity	30 June 2026	31 December 2025
	<i>(in thousand Baht)</i>	
<i>Current liabilities</i>		
Bank overdrafts and short-term borrowings		
from financial institutions	24,432,228	24,387,375
Trade and other current payables	16,068,874	14,707,093
Current portion of long-term borrowings		
from financial institutions	794,092	1,282,284
Current portion of lease liabilities	771,499	723,165
Current portion of debentures	4,999,481	4,998,858
Corporate income tax payable	946,002	780,396
Other current liabilities	624,470	552,669
Total current liabilities	48,636,646	47,431,840
<i>Non-current liabilities</i>		
Long-term borrowings from financial institutions	15,929,817	16,214,664
Lease liabilities	2,812,886	2,809,871
Debentures	12,490,042	12,487,760
Deferred tax liabilities	3,558,537	3,511,511
Non-current provisions for employee benefits	3,821,187	3,862,439
Other non-current liabilities	88,608	97,074
Total non-current liabilities	38,701,077	38,983,319
Total liabilities	87,337,723	86,415,159

SCG Packaging Public Company Limited and its Subsidiaries

Consolidated statement of financial position

As at 30 June 2026

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Liabilities and shareholders' equity	30 June 2026	31 December 2025
	<i>(in thousand Baht)</i>	
Shareholders' equity		
Share capital		
<i>Authorized share capital</i>		
<i>(4,500 million ordinary shares, par value</i>		
<i>at Baht 1 per share)</i>	4,500,000	4,500,000
<i>Issued and paid share capital</i>		
<i>(4,293 million ordinary shares, par value</i>		
<i>at Baht 1 per share)</i>	4,292,920	4,292,920
Share premium	40,860,245	40,860,245
Other deficits	(21,121,944)	(21,121,836)
Retained earnings		
<i>Appropriated</i>		
Legal reserve	450,000	450,000
General reserve	3,000	3,000
<i>Unappropriated</i>	63,207,013	60,840,445
Other equity interests	(392,402)	(374,105)
Other components of shareholders' equity	(9,427,252)	(10,548,283)
Total equity attributable to owners of the Company	77,871,580	74,402,386
Non-controlling interests	15,797,433	15,713,310
Total shareholders' equity	93,669,013	90,115,696
Total liabilities and shareholders' equity	181,006,736	176,530,855

SCG Packaging Public Company Limited and its Subsidiaries**Consolidated income statement****For the three-month period ended 30 June 2026****5****UNREVIEWED**

	2026	2025
	<i>(in thousand Baht)</i>	
Revenue from sales	32,454,246	31,557,019
Cost of sales	(24,750,106)	(25,820,062)
Gross profit	7,704,140	5,736,957
Other income	186,347	284,645
Profit before expenses	7,890,487	6,021,602
Distribution costs	(2,511,858)	(2,166,120)
Administrative expenses	(1,750,516)	(1,783,493)
Loss on exchange rate	(37,445)	(64,654)
Total expenses	(4,299,819)	(4,014,267)
Profit from operations	3,590,668	2,007,335
Finance costs	(507,071)	(654,121)
Share of profit of associates		
accounted for using equity method	43,293	33,454
Profit before income tax	3,126,890	1,386,668
Tax expense	(589,807)	(283,144)
Profit for the period	2,537,083	1,103,524
Profit attributable to		
Owners of the Company	2,303,796	1,009,793
Non-controlling interests	233,287	93,731
	2,537,083	1,103,524
Basic earnings per share (in Baht)		
Attributable to owners of the Company	0.54	0.24

SCG Packaging Public Company Limited and its Subsidiaries**Consolidated statement of comprehensive income****For the three-month period ended 30 June 2026****6****UNREVIEWED**

	2026	2025
	<i>(in thousand Baht)</i>	
Profit for the period	2,537,083	1,103,524
Other comprehensive income (expense)		
<i>Items that will be reclassified subsequently to profit or loss</i>		
Exchange differences on translating financial statements	(613,051)	(2,043,436)
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Loss on investments in equity instruments		
measured at fair value	(8)	(851)
Gain on remeasurements of defined benefit plans	319	-
Share of other comprehensive income (expense) of associates		
accounted for using equity method	(1,089)	74
Income tax relating to items that will not be reclassified		
subsequently to profit or loss	(80)	-
Total items that will not be reclassified		
subsequently to profit or loss	(858)	(777)
Other comprehensive expense for the period, net of tax	(613,909)	(2,044,213)
Total comprehensive income (expense) for the period	1,923,174	(940,689)
Total comprehensive income (expense) attributable to		
Owners of the Company	1,676,136	(631,513)
Non-controlling interests	247,038	(309,176)
	<u>1,923,174</u>	<u>(940,689)</u>

SCG Packaging Public Company Limited and its Subsidiaries

Consolidated income statement

For the six-month period ended 30 June 2026

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	2026	2025
	<i>(in thousand Baht)</i>	
Revenue from sales	61,749,132	63,766,013
Cost of sales	(47,880,686)	(52,230,925)
Gross profit	13,868,446	11,535,088
Gain on exchange rate	34,240	-
Other income	369,636	543,474
Profit before expenses	14,272,322	12,078,562
Distribution costs	(4,661,786)	(4,353,637)
Administrative expenses	(3,587,155)	(3,642,263)
Loss on exchange rate	-	(83,099)
Total expenses	(8,248,941)	(8,078,999)
Profit from operations	6,023,381	3,999,563
Finance costs	(988,624)	(1,299,314)
Share of profit of associates		
accounted for using equity method	66,053	48,296
Profit before income tax	5,100,810	2,748,545
Tax expense	(922,567)	(585,646)
Profit for the period	4,178,243	2,162,899
Profit attributable to		
Owners of the Company	3,869,964	1,909,665
Non-controlling interests	308,279	253,234
	4,178,243	2,162,899
<i>Basic earnings per share (in Baht)</i>		
Attributable to owners of the Company	0.90	0.44

SCG Packaging Public Company Limited and its Subsidiaries**Consolidated statement of comprehensive income****For the six-month period ended 30 June 2026****8****UNREVIEWED**

	2026	2025
	<i>(in thousand Baht)</i>	
Profit for the period	4,178,243	2,162,899
Other comprehensive income (expense)		
<i>Items that will be reclassified subsequently to profit or loss</i>		
Exchange differences on translating financial statements	1,344,514	(2,535,381)
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Loss on investments in equity instruments		
measured at fair value	(19)	(857)
Gain on remeasurements of defined benefit plans	319	-
Share of other comprehensive income (expense) of associates		
accounted for using equity method	(1,089)	74
Income tax relating to items that will not be reclassified		
subsequently to profit or loss	(80)	-
Total items that will not be reclassified		
subsequently to profit or loss	(869)	(783)
Other comprehensive income (expense) for the period, net of tax	1,343,645	(2,536,164)
Total comprehensive income (expense) for the period	5,521,888	(373,265)
Total comprehensive income (expense) attributable to		
Owners of the Company	4,990,085	(166,890)
Non-controlling interests	531,803	(206,375)
	<u>5,521,888</u>	<u>(373,265)</u>

SCG Packaging Public Company Limited and its Subsidiaries
Consolidated statement of changes in shareholders' equity
For the six-month period ended 30 June 2026

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	Retained earnings						Other components of shareholders' equity						
						Other equity interests	Loss on						
							Exchange differences on translating financial statement	investments in equity instruments measured at fair value	Total other components of shareholders' equity	Total equity attributable to owners of the Company	Non-controlling interests	Total shareholders' equity	
	Issued and paid share capital	Share premium	Other deficits	Legal reserve	General reserve								
							(in thousand Baht)						
Balance at 1 January 2025	4,292,920	40,860,245	(19,328,180)	450,000	3,000	59,147,316	(3,487,475)	(5,256,931)	(2,435)	(5,259,366)	76,678,460	18,608,129	95,286,589
Transactions with owners, recorded directly in shareholders' equity													
Distributions to owners													
Dividends	-	-	-	-	-	(1,287,409)	-	-	-	-	(1,287,409)	(866,975)	(2,154,384)
Total distributions to owners	-	-	-	-	-	(1,287,409)	-	-	-	-	(1,287,409)	(866,975)	(2,154,384)
Changes in ownership interests in subsidiaries													
Changes that do not result in an acquisition or a loss of control	-	-	(1,788,896)	-	-	-	-	-	-	-	(1,788,896)	(1,785,523)	(3,574,419)
Total changes in ownership interests in subsidiaries	-	-	(1,788,896)	-	-	-	-	-	-	-	(1,788,896)	(1,785,523)	(3,574,419)
Total transactions with owners, recorded directly in shareholders' equity	-	-	(1,788,896)	-	-	(1,287,409)	-	-	-	-	(3,076,305)	(2,652,498)	(5,728,803)
Put options	-	-	-	-	-	-	3,101,843	-	-	-	3,101,843	-	3,101,843
Comprehensive income (expense) for the period													
Profit	-	-	-	-	-	1,909,665	-	-	-	-	1,909,665	253,234	2,162,899
Other comprehensive income (expense)	-	-	-	-	-	74	-	(2,075,531)	(1,098)	(2,076,629)	(2,076,555)	(459,609)	(2,536,164)
Total comprehensive income (expense) for the period	-	-	-	-	-	1,909,739	-	(2,075,531)	(1,098)	(2,076,629)	(166,890)	(206,375)	(373,265)
Balance at 30 June 2025	4,292,920	40,860,245	(21,117,076)	450,000	3,000	59,769,646	(385,632)	(7,332,462)	(3,533)	(7,335,995)	76,537,108	15,749,256	92,286,364

SCG Packaging Public Company Limited and its Subsidiaries
Consolidated statement of changes in shareholders' equity
For the six-month period ended 30 June 2026
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	Retained earnings						Other components of shareholders' equity						
	Appropriated					Unappropriated	Loss on						
	Issued and paid share capital	Share premium	Other deficits	Legal reserve	General reserve	Other equity interests	Exchange differences on translating financial statement	investments in equity instruments measured at fair value	Total other components of shareholders' equity	Total equity attributable to owners of the Company	Non- controlling interests	Total shareholders' equity	
	(in thousand Baht)												
Balance at 1 January 2026	4,292,920	40,860,245	(21,121,836)	450,000	3,000	60,840,445	(374,105)	(10,545,274)	(3,009)	(10,548,283)	74,402,386	15,713,310	90,115,696
Transactions with owners, recorded directly in shareholders' equity													
Distributions to owners													
Dividends	-	-	-	-	-	(1,502,486)	-	-	-	-	(1,502,486)	(447,680)	(1,950,166)
Total distributions to owners	-	-	-	-	-	(1,502,486)	-	-	-	-	(1,502,486)	(447,680)	(1,950,166)
Changes in ownership interests in subsidiaries													
Changes that do not result in an acquisition or a loss of control	-	-	(108)	-	-	-	-	-	-	-	(108)	-	(108)
Total changes in ownership interests in subsidiaries	-	-	(108)	-	-	-	-	-	-	-	(108)	-	(108)
Total transactions with owners, recorded directly in shareholders' equity	-	-	(108)	-	-	(1,502,486)	-	-	-	-	(1,502,594)	(447,680)	(1,950,274)
Put options	-	-	-	-	-	-	(18,297)	-	-	-	(18,297)	-	(18,297)
Comprehensive income (expense) for the period													
Profit	-	-	-	-	-	3,869,964	-	-	-	-	3,869,964	308,279	4,178,243
Other comprehensive income (expense)	-	-	-	-	-	(910)	-	1,121,045	(14)	1,121,031	1,120,121	223,524	1,343,645
Total comprehensive income (expense) for the period	-	-	-	-	-	3,869,054	-	1,121,045	(14)	1,121,031	4,990,085	531,803	5,521,888
Balance at 30 June 2026	4,292,920	40,860,245	(21,121,944)	450,000	3,000	63,207,013	(392,402)	(9,424,229)	(3,023)	(9,427,252)	77,871,580	15,797,433	93,669,013

SCG Packaging Public Company Limited and its Subsidiaries**Consolidated statement of cash flows****For the six-month period ended 30 June 2026****11****UNREVIEWED**

	2026	2025
	<i>(in thousand Baht)</i>	
<i>Cash flows from operating activities</i>		
Profit for the period	4,178,243	2,162,899
<i>Adjustments for</i>		
Tax expense	922,567	585,646
Depreciation and amortization	4,423,060	4,489,201
Expected credit loss (reversal)	18,081	(6,353)
Loss on inventories devaluation (reversal)	(17,517)	61,262
Loss on impairment of assets	26,713	-
Non-current provisions for employee benefit expense	189,304	182,349
Gain on foreign currency exchange	(36,093)	(33,903)
Share of profit of associates accounted for using equity method	(66,053)	(48,296)
Interest income	(180,685)	(187,754)
Finance costs	988,624	1,299,314
Loss on fair value adjustments and others	41,321	3,761
Cash flows generated from operations	10,487,565	8,508,126
before changes in operating assets and liabilities		
<i>Decrease (increase) in operating assets</i>		
Trade and other receivables	(1,891,173)	(638,002)
Inventories	(1,518,078)	196,350
Other assets	(39,396)	(82,352)
Net increase in operating assets	(3,448,647)	(524,004)

SCG Packaging Public Company Limited and its Subsidiaries**Consolidated statement of cash flows****For the six-month period ended 30 June 2026****12****UNREVIEWED**

	2026	2025
	<i>(in thousand Baht)</i>	
<i>Increase (decrease) in operating liabilities</i>		
Trade and other payables	1,204,635	220,324
Non-current provisions for employee benefits	(224,279)	(56,222)
Other liabilities	20,613	(37,694)
Net increase in operating liabilities	1,000,969	126,408
Net cash flows generated from operations	8,039,887	8,110,530
Income tax paid	(877,449)	(930,339)
Net cash flows provided by operating activities	7,162,438	7,180,191
<i>Cash flows from investing activities</i>		
Acquisition of subsidiaries, net of cash acquired	-	(71,673)
Acquisition of interests in associates	-	(50,000)
Proceeds from sale of short-term investments	1,174,731	360,613
Acquisition of short-term investments	(2,188,848)	(1,697,870)
Proceeds from sale of property, plant and equipment	22,909	10,465
Acquisition of property, plant and equipment	(2,305,502)	(2,283,276)
Acquisition of other intangible assets	(78,791)	(87,621)
Dividends received	2,613	3,554
Interest received	180,442	185,949
Net cash flows used in investing activities	(3,192,446)	(3,629,859)

SCG Packaging Public Company Limited and its Subsidiaries
Consolidated statement of cash flows
For the six-month period ended 30 June 2026

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	2026	2025
	<i>(in thousand Baht)</i>	
<i>Cash flows from financing activities</i>		
Proceeds from changes in ownership interests		
in subsidiaries that do not result in a loss of control	-	5,000
Payments of changes in ownership interests in subsidiaries		
that do not result in a loss of control	-	(3,579,091)
<i>Proceeds from (payments of) borrowings</i>		
Proceeds from (payments of) bank overdrafts		
and short-term borrowings - net	(170,340)	2,516,981
Proceeds from long-term borrowings	116,672	2,795,429
Payments of long-term borrowings	(903,521)	(682,269)
Payments of lease liabilities	(446,148)	(426,917)
Proceeds from issuance of debentures	-	2,000,000
Payments of debenture redemption	-	(5,000,000)
Net increase (decrease) in borrowings	(1,403,337)	1,203,224
Dividends paid		
Dividends paid to owners of the Company	(1,502,486)	(1,287,409)
Dividends paid to non-controlling interests	(447,680)	(866,975)
Total dividends paid	(1,950,166)	(2,154,384)
Interest and other finance costs paid	(997,848)	(1,401,445)
Net cash flows used in financing activities	(4,351,351)	(5,926,696)
Net decrease in cash and cash equivalents	(381,359)	(2,376,364)
Effect of exchange rate changes on cash and cash equivalents	160,864	(358,334)
Cash and cash equivalents at beginning of the period	6,463,624	9,849,022
Cash and cash equivalents at end of the period	6,243,129	7,114,324
<i>Supplementary information for cash flows</i>		
Non-cash from investing and financing transactions		
at end of the period		
Account payables from purchase of assets	384,944	252,184
Accrued investments	131,831	158,618
Liabilities related to put options	392,402	385,632

Operating results of business segments

	Integrated Packaging Business		Fibrous Business		Recycling Business and Corporate		Intersegment Elimination		Consolidated	
	30 Jun 2026	31 Dec 2025	30 Jun 2026	31 Dec 2025	30 Jun 2026	31 Dec 2025	30 Jun 2026	31 Dec 2025	30 Jun 2026	31 Dec 2025
	<i>(in thousand Baht)</i>									
Information from statement of financial position										
Current assets	45,299,926	39,951,364	9,914,485	10,131,539	48,600,607	50,854,570	(47,784,779)	(50,171,189)	56,030,239	50,766,284
Investments in associates	56,370	51,743	545,240	526,143	777,503	752,126	-	-	1,379,113	1,330,012
Investments in equity instrument	10,551	10,415	-	-	54,014,905	54,014,905	(54,014,905)	(54,014,905)	10,551	10,415
Property, plant and equipment	67,717,733	68,291,201	14,963,118	15,369,121	2,089,900	2,163,204	(487,440)	(498,289)	84,283,311	85,325,237
Others non-current assets	29,477,733	29,458,303	6,212,560	6,009,192	3,889,743	3,910,169	(276,514)	(278,757)	39,303,522	39,098,907
Total assets	142,562,313	137,763,026	31,635,403	32,035,995	109,372,658	111,694,974	(102,563,638)	(104,963,140)	181,006,736	176,530,855
Current interest-bearing liabilities	57,853,073	57,359,882	699,715	722,658	19,083,599	22,490,305	(46,639,087)	(49,181,163)	30,997,300	31,391,682
Other current liabilities	14,539,273	12,766,906	2,612,590	2,520,805	1,646,019	1,762,745	(1,158,536)	(1,010,298)	17,639,346	16,040,158
Non-current interest-bearing liabilities	5,514,414	5,759,072	1,389,982	1,366,786	25,169,371	25,234,508	(841,022)	(848,071)	31,232,745	31,512,295
Other non-current liabilities	5,454,032	5,511,065	1,088,582	1,051,809	925,718	908,150	-	-	7,468,332	7,471,024
Total liabilities	83,360,792	81,396,925	5,790,869	5,662,058	46,824,707	50,395,708	(48,638,645)	(51,039,532)	87,337,723	86,415,159
Shareholders' equity	59,201,521	56,366,101	25,844,534	26,373,937	62,547,951	61,299,266	(53,924,993)	(53,923,608)	93,669,013	90,115,696
Total liabilities and shareholders' equity	142,562,313	137,763,026	31,635,403	32,035,995	109,372,658	111,694,974	(102,563,638)	(104,963,140)	181,006,736	176,530,855

Operating results of business segments

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	Integrated Packaging Business		Fibrous Business		Recycling Business and Corporate		Intersegment Elimination		Consolidated	
	1 Jan - 30 Jun		1 Jan - 30 Jun		1 Jan - 30 Jun		1 Jan - 30 Jun		1 Jan - 30 Jun	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	<i>(in thousand Baht)</i>									
Information from income statement										
Revenue from sales										
External customers	47,990,657	47,987,083	11,543,310	12,367,480	2,215,165	3,411,450	-	-	61,749,132	63,766,013
Intersegment	210,858	170,150	962,336	919,970	1,628,425	736,350	(2,801,619)	(1,826,470)	-	-
Total revenue from sales	48,201,515	48,157,233	12,505,646	13,287,450	3,843,590	4,147,800	(2,801,619)	(1,826,470)	61,749,132	63,766,013
Cost of sales	(36,789,502)	(39,213,925)	(11,235,250)	(11,731,250)	(2,811,570)	(3,316,015)	2,955,636	2,030,265	(47,880,686)	(52,230,925)
Gross profit	11,412,013	8,943,308	1,270,396	1,556,200	1,032,020	831,785	154,017	203,795	13,868,446	11,535,088
Other income	508,418	554,220	140,129	83,245	4,348,216	5,177,293	(4,592,887)	(5,271,284)	403,876	543,474
Profit before expenses	11,920,431	9,497,528	1,410,525	1,639,445	5,380,236	6,009,078	(4,438,870)	(5,067,489)	14,272,322	12,078,562
Operating expenses	(5,522,885)	(5,412,117)	(1,577,484)	(1,516,649)	(2,301,472)	(2,253,229)	1,152,900	1,102,996	(8,248,941)	(8,078,999)
Profit (loss) from operations	6,397,546	4,085,411	(166,959)	122,796	3,078,764	3,755,849	(3,285,970)	(3,964,493)	6,023,381	3,999,563
Finance cost	(985,030)	(1,331,533)	(45,476)	(117,302)	(533,417)	(651,378)	575,299	800,899	(988,624)	(1,299,314)
Share of profit (loss) of associates accounted for using equity method	4,627	(837)	21,709	18,997	39,717	30,136	-	-	66,053	48,296
Profit (loss) before income tax	5,417,143	2,753,041	(190,726)	24,491	2,585,064	3,134,607	(2,710,671)	(3,163,594)	5,100,810	2,748,545
Tax income (expense)	(893,312)	(616,421)	37,602	5,434	(67,204)	27,426	347	(2,085)	(922,567)	(585,646)
Profit (loss) for the period	4,523,831	2,136,620	(153,124)	29,925	2,517,860	3,162,033	(2,710,324)	(3,165,679)	4,178,243	2,162,899

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SCG Packaging Public Company Limited

**Interim financial statements
for the three-month and six-month periods ended 30 June 2026**

SCG Packaging Public Company Limited**Statement of financial position****As at 30 June 2026****18****UNREVIEWED**

Assets	30 June	31 December
	2026	2025
	<i>(in thousand Baht)</i>	
<i>Current assets</i>		
Cash and cash equivalents	342,934	223,102
Other current receivables	342,575	393,882
Short-term loans to related parties	54,976,056	57,395,606
Other current assets	51,675	43,569
Total current assets	55,713,240	58,056,159
<i>Non-current assets</i>		
Investments in associates	350,121	350,121
Investments in subsidiaries	54,318,569	54,318,569
Investment property	281,377	281,487
Property, plant and equipment	329,654	346,620
Intangible assets	532,742	519,064
Deferred tax assets	177,980	150,506
Other non-current assets	5,434	1,833
Total non-current assets	55,995,877	55,968,200
Total assets	111,709,117	114,024,359

SCG Packaging Public Company Limited**Statement of financial position****As at 30 June 2026****19****UNREVIEWED****Liabilities and shareholders' equity**

30 June 31 December
2026 2025

(in thousand Baht)

Current liabilities

Short-term borrowings from financial institutions	12,990,000	16,290,000
Other current payables	398,085	375,353
Current portion of lease liabilities	49,387	51,026
Current portion of debenture	4,999,481	4,998,858
Short-term borrowings from related parties	351,764	611,585
Other current liabilities	25,831	25,831
Total current liabilities	18,814,548	22,352,653

Non-current liabilities

Long-term borrowings from financial institutions	10,994,539	10,993,380
Lease liabilities	55,867	77,287
Debentures	12,490,042	12,487,760
Non-current provisions for employee benefits	577,419	558,077
Other non-current liabilities	15,917	15,744
Total non-current liabilities	24,133,784	24,132,248

Total liabilities

42,948,332 46,484,901

SCG Packaging Public Company Limited**20****Statement of financial position****UNREVIEWED****As at 30 June 2026****Liabilities and shareholders' equity**

30 June 31 December
2026 2025

(in thousand Baht)

Shareholders' equity

Share capital

Authorized share capital

*(4,500 million ordinary shares,
par value at Baht 1 per share)*

4,500,000**4,500,000***Issued and paid share capital*

*(4,293 million ordinary shares,
par value at Baht 1 per share)*

4,292,920

4,292,920

Share premium

40,860,245

40,860,245

Retained earnings

Appropriated

Legal reserve

450,000

450,000

General reserve

3,000

3,000

Unappropriated

23,154,620

21,933,293

Total shareholders' equity**68,760,785****67,539,458****Total liabilities and shareholders' equity****111,709,117****114,024,359**

SCG Packaging Public Company Limited**Income statement****For the three-month period ended 30 June 2026****21****UNREVIEWED**

	2026	2025
	<i>(in thousand Baht)</i>	
Dividend income	1,985,835	2,030,296
Service income	470,691	475,731
Interest income	320,056	385,876
Other income	79,576	83,269
Total income	2,856,158	2,975,172
Administrative expenses	(641,886)	(607,907)
Profit from operations	2,214,272	2,367,265
Finance costs	(228,830)	(274,127)
Profit before income tax	1,985,442	2,093,138
Tax income (expense)	533	(12,619)
Profit for the period	1,985,975	2,080,519
Basic earnings per share <i>(in Baht)</i>	0.46	0.48

SCG Packaging Public Company Limited
Statement of comprehensive income
For the three-month period ended 30 June 2026

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UNREVIEWED

	2026	2025
	<i>(in thousand Baht)</i>	
Profit for the period	1,985,975	2,080,519
Other comprehensive income	-	-
Total comprehensive income for the period	1,985,975	2,080,519

SCG Packaging Public Company Limited**23****Income statement****UNREVIEWED****For the six-month period ended 30 June 2026**

	2026	2025
	<i>(in thousand Baht)</i>	
Dividend income	2,722,390	3,178,121
Service income	896,549	911,646
Interest income	659,887	781,487
Other income	158,727	168,089
Total income	4,437,553	5,039,343
Administrative expenses	(1,244,082)	(1,208,999)
Profit from operations	3,193,471	3,830,344
Finance costs	(470,653)	(542,148)
Profit before income tax	2,722,818	3,288,196
Tax income (expense)	995	(20,957)
Profit for the period	2,723,813	3,267,239
Basic earnings per share <i>(in Baht)</i>	0.63	0.76

SCG Packaging Public Company Limited
Statement of comprehensive income
For the six-month period ended 30 June 2026

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UNREVIEWED

	2026	2025
	<i>(in thousand Baht)</i>	
Profit for the period	2,723,813	3,267,239
Other comprehensive income	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u>2,723,813</u>	<u>3,267,239</u>

SCG Packaging Public Company Limited

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2026

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UNREVIEWED

	Issued and paid share capital	Share premium	<i>Retained earnings</i>		Unappropriated	Total shareholders' equity
			Appropriated Legal reserve <i>(in thousand Baht)</i>	General reserve		
Balance at 1 January 2025	4,292,920	40,860,245	450,000	3,000	20,914,924	66,521,089
Transactions with owners, recorded directly in shareholders' equity						
<i>Distributions to owners of the Company</i>						
Dividends	-	-	-	-	(1,287,409)	(1,287,409)
<i>Total distributions to owners of the Company</i>	-	-	-	-	(1,287,409)	(1,287,409)
Total transactions with owners, recorded directly in shareholders' equity	-	-	-	-	(1,287,409)	(1,287,409)
Comprehensive income for the period						
Profit	-	-	-	-	3,267,239	3,267,239
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	3,267,239	3,267,239
Balance at 30 June 2025	4,292,920	40,860,245	450,000	3,000	22,894,754	68,500,919

SCG Packaging Public Company Limited

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2026

26

UNREVIEWED

	Issued and paid share capital	Share premium	<i>Retained earnings</i>		Unappropriated	Total shareholders' equity
			Appropriated Legal reserve <i>(in thousand Baht)</i>	General reserve		
Balance at 1 January 2026	4,292,920	40,860,245	450,000	3,000	21,933,293	67,539,458
Transactions with owners, recorded directly in shareholders' equity						
<i>Distributions to owners of the Company</i>						
Dividends	-	-	-	-	(1,502,486)	(1,502,486)
<i>Total distributions to owners of the Company</i>	-	-	-	-	(1,502,486)	(1,502,486)
Total transactions with owners, recorded directly in shareholders' equity	-	-	-	-	(1,502,486)	(1,502,486)
Comprehensive income for the period						
Profit	-	-	-	-	2,723,813	2,723,813
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	2,723,813	2,723,813
Balance at 30 June 2026	4,292,920	40,860,245	450,000	3,000	23,154,620	68,760,785

SCG Packaging Public Company Limited**27****Statement of cash flows****UNREVIEWED****For the six-month period ended 30 June 2026**

	2026	2025
	<i>(in thousand Baht)</i>	
<i>Cash flows from operating activities</i>		
Profit for the period	2,723,813	3,267,239
<i>Adjustments for</i>		
Tax (income) expense	(995)	20,957
Depreciation and amortization	75,261	70,345
Non-current provisions for employee benefit expense	19,795	21,362
Dividend income	(2,722,390)	(3,178,121)
Interest income	(659,887)	(781,487)
Finance costs and others	479,884	540,933
Cash flows generated from operations		
before changes in operating assets and liabilities	(84,519)	(38,772)
<i>Decrease (increase) in operating assets</i>		
Other current receivables	57,993	11,046
Other assets	(4,666)	(2,303)
Net decrease in operating assets	53,327	8,743
<i>Increase (decrease) in operating liabilities</i>		
Other current payables	25,257	134,314
Non-current provisions for employee benefits	(453)	(1,025)
Other liabilities	173	398
Net increase in operating liabilities	24,977	133,687
Net cash flows generated from (used in) operations	(6,215)	103,658
Income tax received (paid)	(33,520)	34,602
Net cash flows provided by (used in) operating activities	(39,735)	138,260

SCG Packaging Public Company Limited

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Statement of cash flows

UNREVIEWED

For the six-month period ended 30 June 2026

	2026	2025
	<i>(in thousand Baht)</i>	
<i>Cash flows from investing activities</i>		
Acquisition of investment in subsidiaries	-	(4,903,244)
Proceeds from sales of property, plant and equipment	-	17
Acquisition of property, plant and equipment	(29,738)	(15,439)
Acquisition of intangible assets	(45,382)	(24,368)
Proceeds from (payments of) loans to related parties, net	2,419,550	(2,414,702)
Dividends received	2,708,940	3,178,121
Interest received	666,433	786,487
Net cash flows provided by (used in) investing activities	5,719,803	(3,393,128)
<i>Cash flows from financing activities</i>		
<i>Proceeds from (payments of) borrowings</i>		
Proceeds from (payments of) short-term borrowings		
from financial institutions, net	(3,300,000)	8,010,000
Payments of short-term borrowings from related parties, net	(259,821)	(184,146)
Proceeds from long-term borrowings from financial institution	-	223,000
Payments of lease liabilities	(26,227)	(29,907)
Proceeds from issuance of debenture	-	2,000,000
Payments of debenture redemption	-	(5,000,000)
Net increase (decrease) in borrowings	(3,586,048)	5,018,947
Dividends paid	(1,502,486)	(1,287,409)
Interest and other finance cost paid	(471,702)	(594,704)
Net cash flows provided by (used in) financing activities	(5,560,236)	3,136,834
Net increase (decrease) in cash and cash equivalents	119,832	(118,034)
Cash and cash equivalents at beginning of the period	223,102	432,664
Cash and cash equivalents at end of the period	342,934	314,630
<i>Supplementary information for cash flows</i>		
Non-cash from investing transaction at end of the period		
Account payables from purchase of assets	7,897	713