

PRESS RELEASE – 24 February 2023

TPAC achieves record Revenues and EBITDA in FY 22

- ***Profitability driven by strong sustainable growth, overcoming challenges***
- ***Declares dividend of 0.293 baht per share at 30% Dividend Payout for FY 2022***
- ***Strong foundation laid in emerging markets through acquisition and greenfield investments***

[SET: TPAC], a specialty food and pharmaceutical focused packaging company announced its fourth-quarter and full year 2022 financial results, reporting a strong revenue and earnings growth. The company delivered an all-time high CORE EBITDA of 1,080 million baht for the full year 2022, representing an 11% growth compared to the previous financial year. At the net profit level, the company recorded a Core EPS of 1 baht, which is the highest in the history of TPAC.

Consistent with the dividend policy of 30% payout of the profits, the Board of Directors' meeting approved the dividend payment of 0.293 baht per share, prepared for submission to the shareholders' meeting on April 28, 2023. The date of determining the list of persons entitled to receive dividends (RECORD DATE) is May 10, 2023. The cash dividend payment is scheduled on May 25, 2023.

The company's topline for the year 2022 has grown by 35%, supported by the organic growth in the existing business, full year of consolidation of Malaysia business acquired in June 2021 and addition of SKYPET to our India operations, through 80% business acquisition.

On quarterly basis, Q4, FY22 marked a strong continued momentum on improvement in profitability, demonstrated across the group companies. Core EPS for Q4, FY22 was at 0.33 baht per share, reflecting a 35% growth with respect to previous quarter.

"Our strategic initiatives continue to deliver results, and we are proud of the hard work and dedication of our teams, who have shown exemplary resilience and agility in a very challenging inflationary environment." said Mr. Kevin, Group CEO of TPAC

Furthermore, TPAC's expansion into new greenfield plants in India are now completed and adds another 32,000 sq meter of space for setting up a world class manufacturing platform for capacity enhancement in future, to support the demand in one of the world's fastest-growing consumer markets.

Mr. Kevin added, "Looking forward, TPAC's strategy will be to strengthen our presence in India, S.E Asia and Middle East & Africa, our 3 growth engines. Our focus will be on generating value growth through deep customer engagement and innovative packaging solutions, while opportunistically tapping on attractive M&A's, to add new portfolios and expansion into new segments & markets for the group".

TPAC has nearly 4 decades of experience in the specialized rigid plastic packaging, with food and pharma being its focused segments. The company has 16 manufacturing facilities, spread across Thailand, India, Malaysia, and the United Arab Emirates. TPAC is entirely focused on 100% recyclable packaging and has been amongst the fastest-growing packaging companies in Asia, with sales growth at a CAGR of ~35% during the period FY17 to FY22.

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