



TPI Polene Company Update SET Opportunity Day – 3Q 2023

4 December 2023



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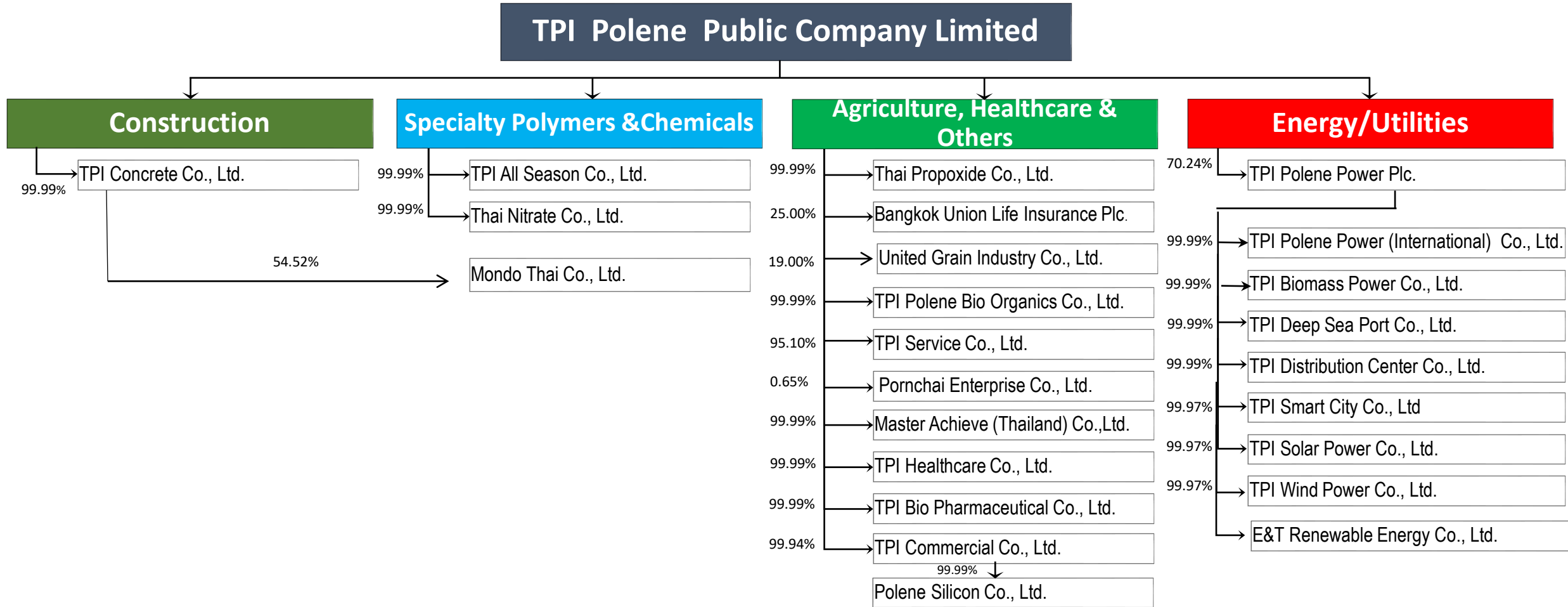
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Topics

Business Overview
Financial Performance & Position
Outlook and Guidance
Sustainability and Other Matters



Key Assets and Features

Construction Materials

- **Cement** - 4 lines totaling 13.5m tpy capacity
 - Largest single location Cement plant with **unmatchable cost advantage** due to scale
 - First **pioneer on Green Cement** path with using MSW as Fuel
- **Mortar** - 4 plants with 3m tpy capacity
 - **Largest mortar producer** in Thailand
- **Ready Mix Concrete & Light Weight Concrete**
 - Leading with 3.9 million cubic meter RMC and 300K cubic meter Light weight
- **Concrete Roof Tiles**- 4m sq. meter or 45m pieces
 - customized with roofing system, **heat-resistant coating** etc.
- **Fiber Cement**- 380k tpy capacity
 - Environmentally friendly and asbestos-free and **confirming international standards**, comprising of board sheets, **substitute for wood product category**, digital board and wall & floor decoration
- **Adhesives-Paints**

Specialty Polymers/Chemical Segment

- **Specialty Polymers** – 158k tpy capacity
 - HVA, customized with in-house proven R&D
- **EVA Emulsion & Powder** – 20k tpy capacity
 - HVA, customized with in-house proven R&D
- **Nitrate**- 95k tpy Ammonium Nitrate & 24.5k tpy Nitric Acid for quarrying and cleaning solution for hi-tech gadgets, respectively. Subsidiary, Thai Nitrate, is the only nitrate producer in Thailand
- **Solar Sheets** - 10 lines with 20.1k tpy capacity
 - Marketed under leading trade Names Polene Solar® and Vistasolar®
- **Agriculture**
 - **Bio Organic** fertilizer and compounds for Plants
 - Probiotic & Product for Livestock Farming and Aquaculture
- **Wellness & Healthcare Products**
 - Bio Knox – **natural calcium & Vitamin C**
 - Bio San –**suppresses** pathogenic bacteria, viruses & Bad smell in the toilets
 - Printemp Marie Rose Mouthwash **kills** Viruses and Bacteria
 - EESY Clean
- **Other Promising ventures**
 - All Solid and Liquid waste disposal
 - Drinking water, Packaging & Insurance

Energy & Utilities

- **Total current capacity 440 MW** as below comprising >65% Green power and target to **100% green by 2024-25**
- **Alternative Fuels MSW Power Plant** – 180MW
 - Largest in Thailand
 - 11 pre-sorting facilities in key provinces – 2,400 tpd capacity
- **Waste Heat Recovery Power Plant** - 40MW
- **Coal/MSW Power Plant** - 220MW
 - Target to 100% MSW by 2024/25
- **MSW power plant projects** – ~20MW, Songkhla (7.9MW) & Nakhon Ratchasima (9.9MW) - COD 2024
- **Solar Farm** – 61MW - COD 2024
- **Wind Farm** – 5MW – COD 2024
- **Owns over 15,000 rai of land in strategic locations** across the country that can accommodate **up to 4,000 MW solar farms**
- **Petrol and Gas stations** - 8 petrol, 1 gas and 3 combo-petrol and gas station

Comprehensive and diversified product suite



WE BUILD THE FUTURE.

TPI Polene's policy is to manufacture high quality products and cement that meet our customers expectation and continuously improve our quality control process.

> 5,000 SKUs



Cement Products



TPI Plastic Products



TPI Polene Power



TPI Super Special Armour Nano Paint



Concrete Roof tile and Fiber Cement



TPI Healthcare Products



TPI Agricultural Products



TPI Livestock Products



TPI Aquaculture Products

Strong Innovation Culture – The Many Firsts In Thailand

Innovation creates competitive moats and better-than peers' margins

Most diversified mortar portfolio (non-shrink, sulfate-resistance, etc)

First to produce hydraulic cement

First and only stucco wall producer

First and only cement producer that uses MSW as an alternative fuel

Linked quarry to production facility via conveyor belt saving 3.03m liters of diesel per year and producing 1.07m kWhr of electricity

First power plant to adopt zero waste policy (use up all incoming waste)

First power plant to use MSW (municipal garbage) as well as industrial waste (IW)

First and only WTE SPP (over 10MW capacity)

First and only producer to use fly ash to save cement in the process

First fire resistant fiber cement producer in Thailand

First and only furniture board and door frame producer using fiber cement

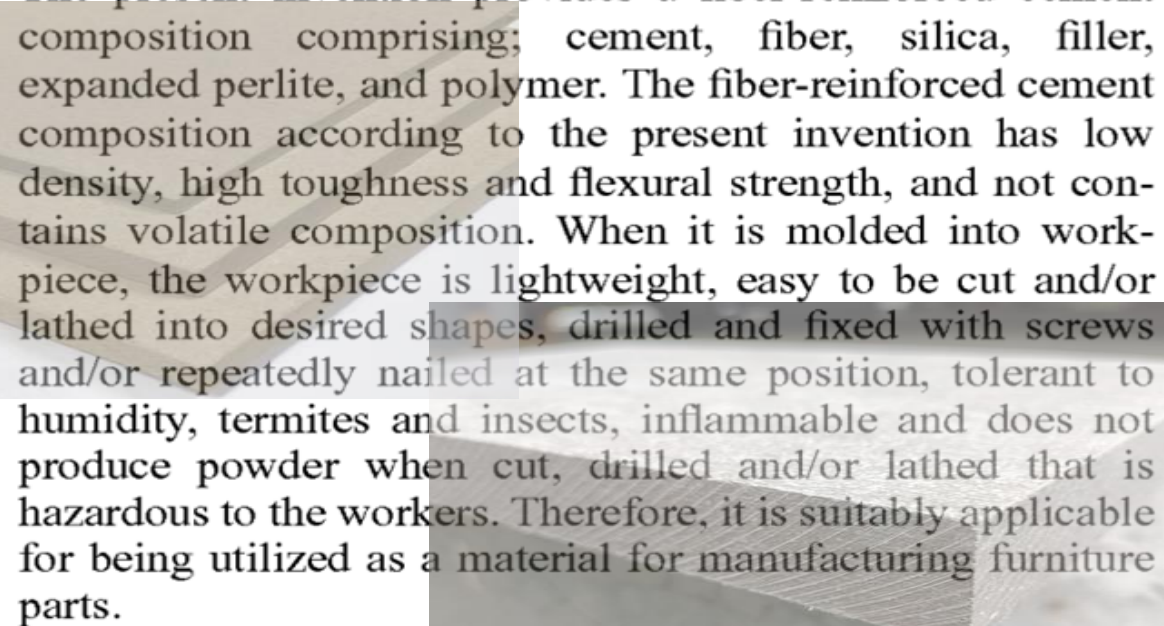
First and only fast drying and odorless paints for walling and other surfaces

Bio Knox - a high alkaline powder/drink that can stunt viral growth & propagation

ProVita - probiotic drink produced with in-house **probiotic microencapsulation technology (PET)** extending the shelf life of the formulation for up to four months at room temperature

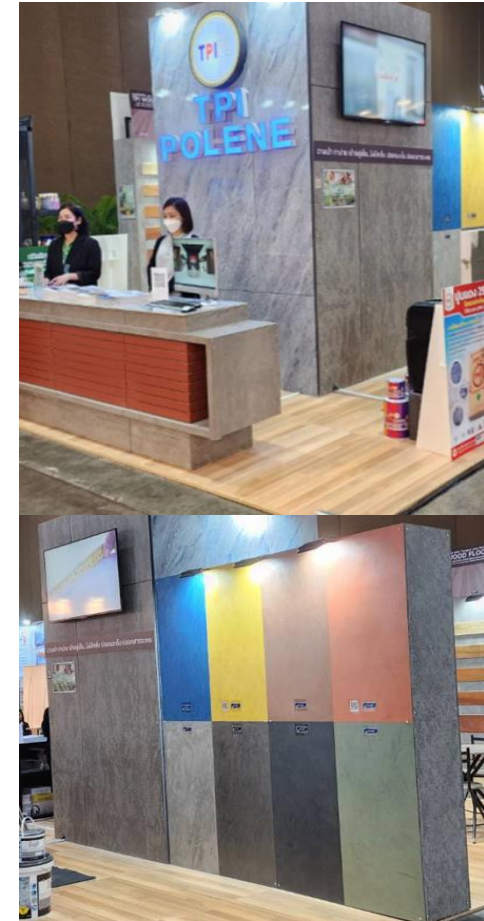
Strong Innovation Culture – A Patent

Patent US 11 739 026 B2 Lightweight Fiber-Reinforced Cement Material
29-Aug-23



The present invention provides a fiber-reinforced cement composition comprising; cement, fiber, silica, filler, expanded perlite, and polymer. The fiber-reinforced cement composition according to the present invention has low density, high toughness and flexural strength, and not contains volatile composition. When it is molded into work-piece, the workpiece is lightweight, easy to be cut and/or lathed into desired shapes, drilled and fixed with screws and/or repeatedly nailed at the same position, tolerant to humidity, termites and insects, inflammable and does not produce powder when cut, drilled and/or lathed that is hazardous to the workers. Therefore, it is suitably applicable for being utilized as a material for manufacturing furniture parts.

The innovative products, could help TPIPL penetrate a wider market. According to IndustryARC's latest market research the fiber cement market is forecast to grow 6.2% pa reaching USD16.81 billion by 2030. [Link: https://lnkd.in/g/gh9vdUBq](https://lnkd.in/g/gh9vdUBq)



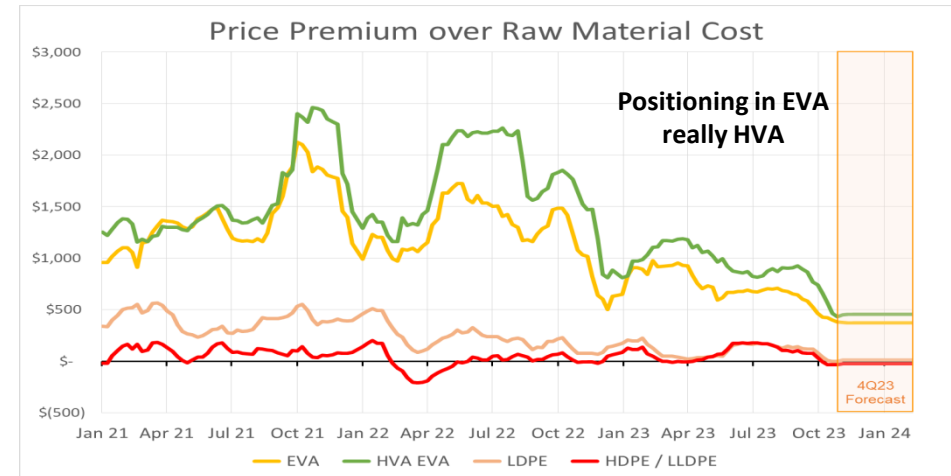


EBITDA margin better; valuation cheaper relative to peers

Local peer comparison: EBITDA margin

	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	7Q avg
ConsMat								
Peer 1	12.0%	9.8%	7.7%	4.0%	9.5%	9.9%	8.0%	9.0%
Peer 2	22.0%	25.0%	13.0%	7.0%	15.2%	15.4%	18.0%	17.4%
TPI Polene	13.0%	19.3%	10.3%	8.7%	5.2%	11.7%	17.4%	12.7%
Petrochemical								
Peer 1 - operating only	6.7%	2.0%	3.4%	-2.9%	5.2%	12.2%	5.0%	4.5%
Peer 2 - polymers & chemicals	5.0%	9.0%	10.0%	0.0%	8.0%	3.0%	10.0%	6.5%
Peer 3 ** - value added PE	19.6%	17.3%	15.4%	20.0%	16.9%	16.0%	18.2%	17.7%
TPI Polene	36.0%	41.4%	46.0%	28.0%	26.0%	28.8%	28.3%	34.1%

Specialty polymers' superior spread profile



** FY ends in March. Source – SET, Companies MD&A

Comparative Valuation

Bloomberg code	Mkt cap (USDm)	Price (THB)	Avg T/O Mn Shrs	TP (THB)	Upside (%)	P/E (x)		P/B (x)		ROE (%)		Div yld (%)	
						23E	24E	23E	24E	23E	24E	23E	24E
SCC TB	11,244	291.00	1.67	331.3	13.9	12.7	11.5	0.9	0.8	7.3	7.3	3.4	3.9
SCCC TB	1,131	133.00	0.05	148.8	11.9	15.9	13.1	1.2	1.2	7.7	9.0	5.7	6.3
PTTGC TB	4,891	38.00	13.96	39.3	3.4	79.0	13.9	0.6	0.6	0.6	3.6	1.9	3.3
EPG TB	591	7.40	2.46	8.3	12.6	15.7	13.7	1.7	1.6	10.7	11.6	3.9	4.3
TPIPL TB	757	1.40	4.65	2.0	42.9	7.4	7.8	0.5	0.5	6.7	6.2	6.1	6.1
GULF TB	15,574	46.50	18.59	56.1	20.7	36.9	29.6	4.6	4.0	12.5	13.9	1.5	1.7
BGRIM TB	1,953	26.25	11.91	32.4	23.4	34.8	27.8	1.7	1.6	6.1	6.5	1.5	1.7
TPIPP TB	791	3.30	2.60	4.3	29.5	8.1	7.7	0.8	0.8	10.4	10.3	6.2	6.5

Market valuation not reflecting the better-than-peers performance ratios

Closing price: 23 Nov 2023. Note: Source: Bloomberg, ICIS



Financial Performance & Position

9M/3Q 2023 Performance



THB million	9M22	9M23	YoY	Common Size	
				9M22	9M23
Sales	37,434	33,528	-10.4%	100	100
COGS (inc dep'n)	(27,032)	(25,716)	-4.9%	(72.2)	(76.7)
Gross Profit	10,401	7,813	-24.9%	27.8	23.3
SG&A	(4,356)	(4,076)	-6.4%	(11.6)	(12.2)
Operating Profit	6,045	3,736	-38.2%	16.1	11.1
Net other income (incl FX)	2,453	1,927	-21.4%	6.6	5.7
Net interest	(1,437)	(1,488)	3.6%	(3.8)	(4.4)
Pretax profit	7,061	4,176	-40.9%	18.9	12.5
Income Tax	(153)	(302)	97.7%	(0.4)	(0.9)
Associates	15	20	26.4%	0.0	0.1
Minority interest	(669)	(839)	25.4%	(1.8)	(2.5)
Profit after tax *	6,255	3,054	-51.2%	16.7	9.1
EBITDA **	11,102	8,127	-26.8%	29.7	24.2

* After minority interests **net of intragroup transaction

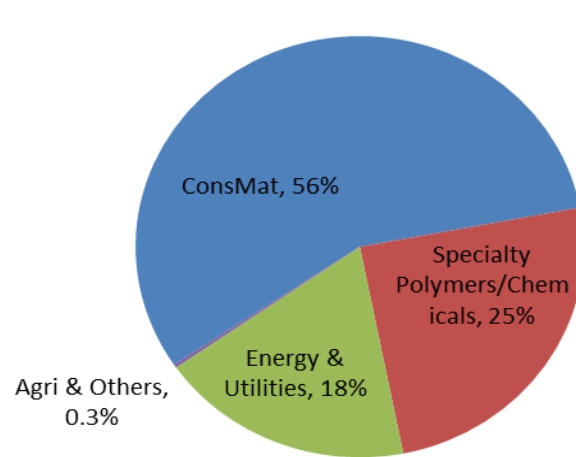
THB million	3Q 2022	3Q 2023	% Growth	Common Size	
				3Q 2022	3Q 2023
Revenue	12,523	10,838	-13%	100	100
COGS	(9,095)	(8,008)	-12%	(72.6)	(73.9)
Gross Profit	3,428	2,830	-17%	27.4	26.1
SG&A	(1,392)	(1,304)	-6%	(11.1)	(12.0)
Finance cost	(480)	(536)	12%	(3.8)	(4.9)
Tax expense	(67)	(146)	120%	(0.5)	(1.3)
Forex gains (loss)	133	203	53%	1.1	1.9
Normal operating profit (ex tax, ex fx)	2,122	1,430	-33%	16.9	13.2
Profit for the period	2,189	1,487	-32%	17.5	13.7
Profit attributable to the owners	2,029	1,237	-39%	16.2	11.4
EBITDA	3,579	2,985	-17%	28.6	27.5

9M23 EBITDA margin at 24.2% lower than 27.5% margins achieved in 3Q23 due to the margin realization in 1Q23

Segment performance 9M 2023



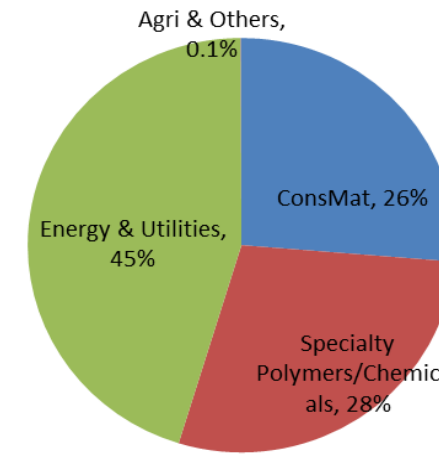
ConsMat Division is 56% of TA, 56% of sales but 26% of EBITDA generation
Specialty Polymer/Chemicals has small asset base but 2nd in sales and 3rd EBITDA generation



Sales = THB33,528 million

YoY Growth

- 6%
- 37%
- 2%
- 19%
- 10%



EBITDA = THB8,127 million

YoY Growth

- 15%
- 58%
- 19%
- 84%
- 27%

Performance Profile 9M 2023	% of Sales	% of EBITDA	EBITDA margin	Total Assets	% Growth	% of TA	EBITDA*/Assets
ConsMat	56%	26%	11%	82,837	8%	56%	3%
Specialty Polymers/Chemicals	25%	28%	28%	10,515	-13%	7%	29%
Energy & Utilities	18%	45%	60%	51,295	11%	35%	10%
Agri & Others	0.3%	0.1%	5%	2,546	-6%	2%	0.2%
Total	33,528	8,127	24%	147,194 *	7%		7.2%

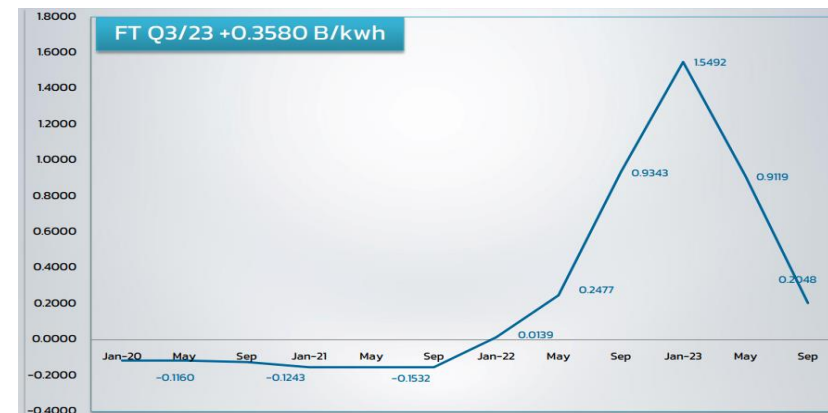
* Excluding unallocated & intragroup assets ** Annualized 9M



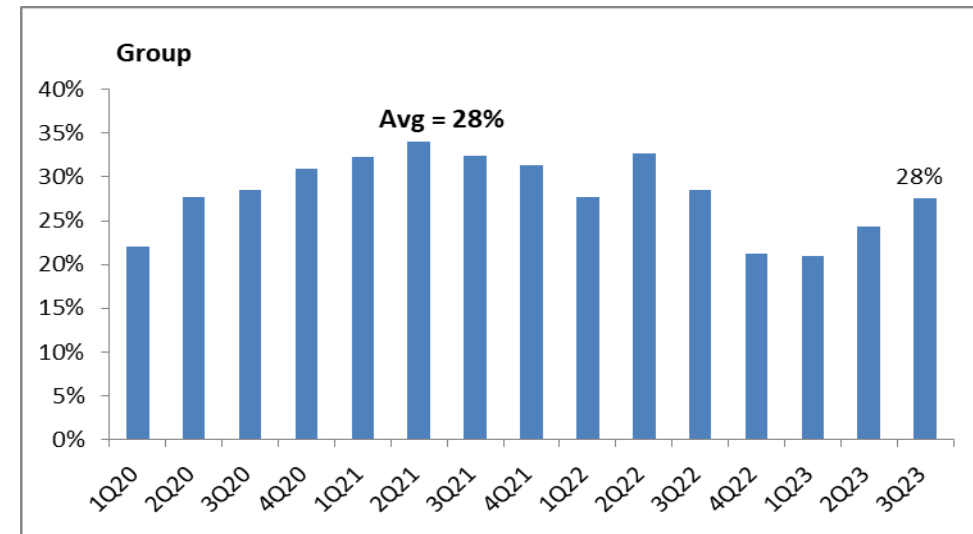
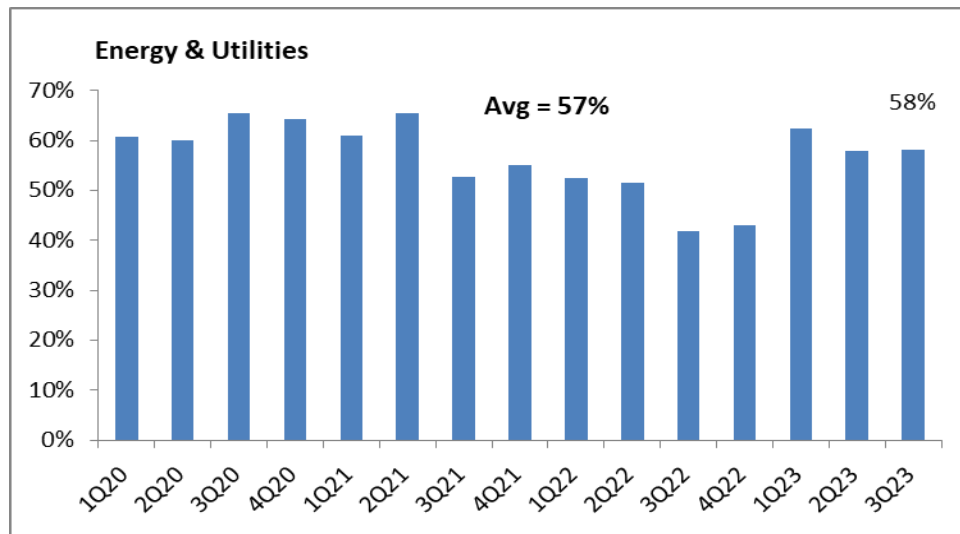
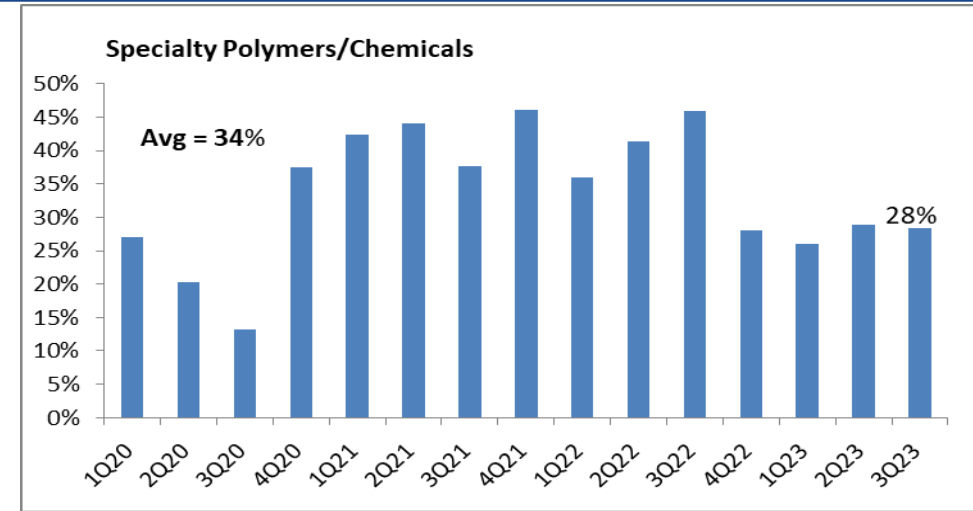
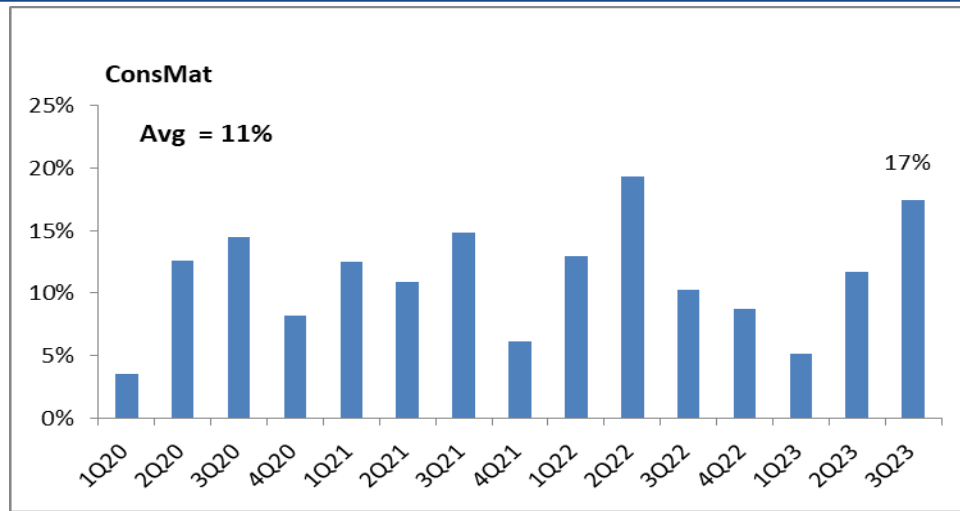
Performance Drivers 3Q 2023

- **CCM:** Volume sales for cements rose by 4% YoY , thanks to strong sales of hydraulic cement. It was slightly QoQ as per seasonality. The good performance of hydraulic cement is inline with our push to Green Cement & Building Products. However, for the whole CCM division was down 5% YoY, 13% QoQ mainly due to weak clinker sales and slow mixed cement sales. Export volumes remain soft on weak regional demand and TPIPL stopped selling a very low price. The mild improvement towards the end of 2Q was not sustained.
- Overall, prices in the domestic were stable but the export market remains very competitive.
- Offsetting the lackluster topline was the sequential drop in coal and energy costs. Thus, EBITDA of the CCM improved significantly.
- **EVA/N:** Our volume sales was lower YoY and demand remained sluggish resulting in lower product price. EBITDA was down YoY but improved slightly QoQ due to slightly better spread. The anticipated 3Q-4Q high season recovery in manufacturing has been lackluster. In addition demand for PV application remained soft. Outlook is now decidedly lackluster. At low spreads we see some plant shutdowns in the region so maybe this might help spreads
- **Energy:** Power volumes were 13% higher YoY but 17% lower QoQ because TG7 had to go through boiler repair in Sept. Operating rate of the waste heat plants improved QoQ while those of the MSW plants were flat. The 150 MW has begun its modification, Phase 1. in 3Q we see two full effects of: 1) loss of adder YoY 2) lower Ft QoQ. For the two scheduled Ft adjustments this year has been downwards. In the month of September Ft was adjusted twice, one regular and another to reflect the policy stance of the new government i.e. keep electricity cost low. EBITDA margin remained flat QoQ. *(Note the EBITDA margin in this discussion is based on Group basis.)*

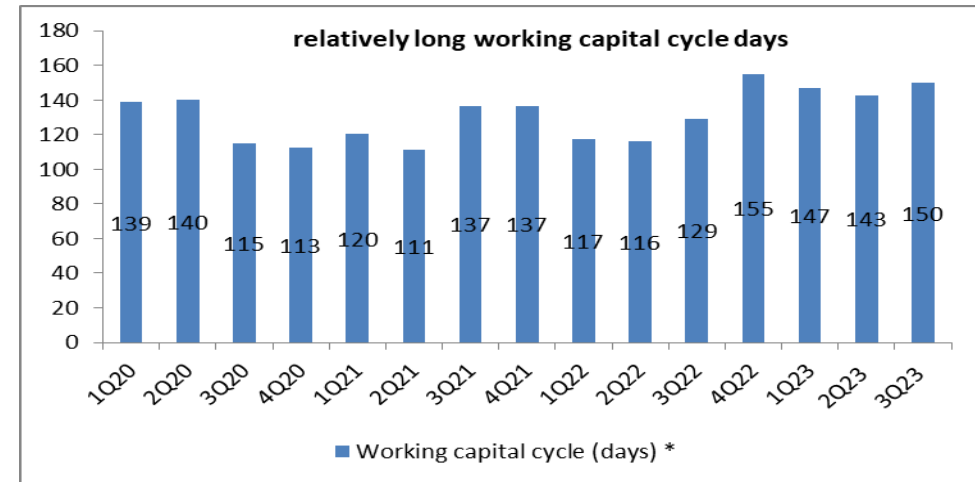
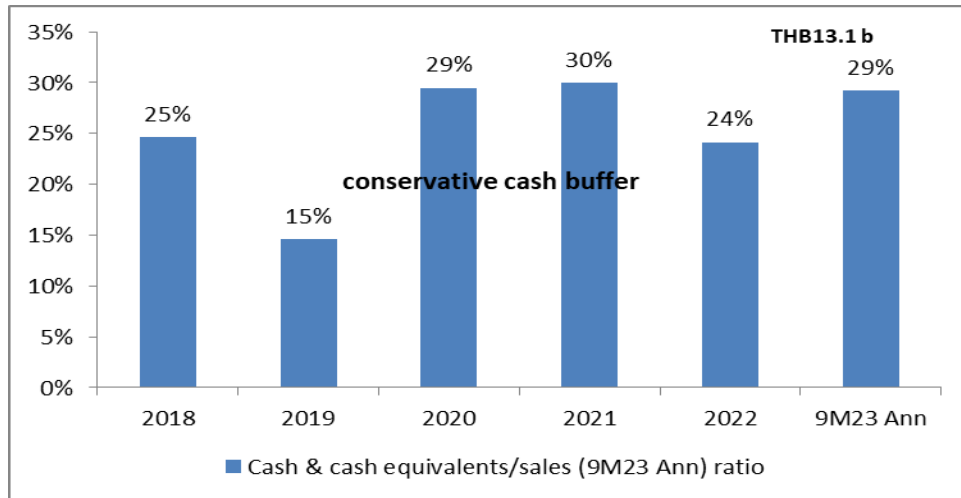
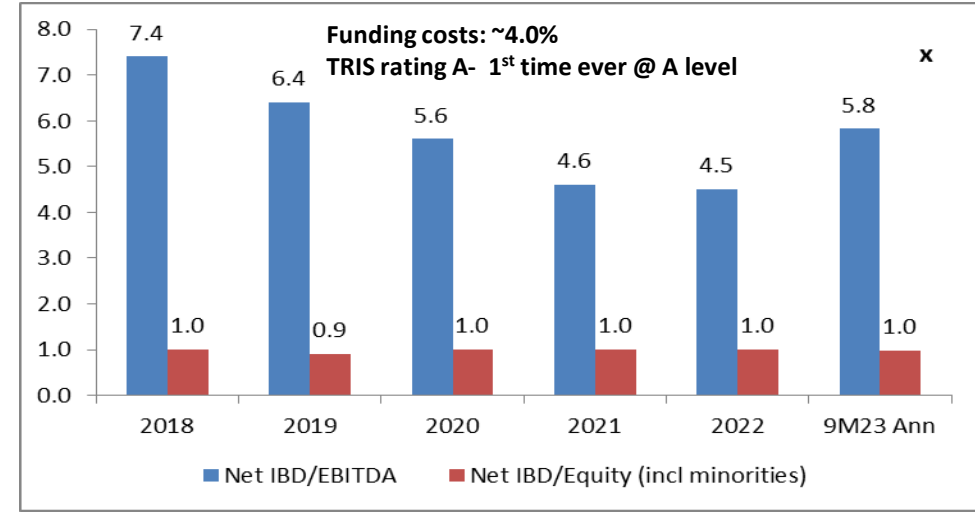
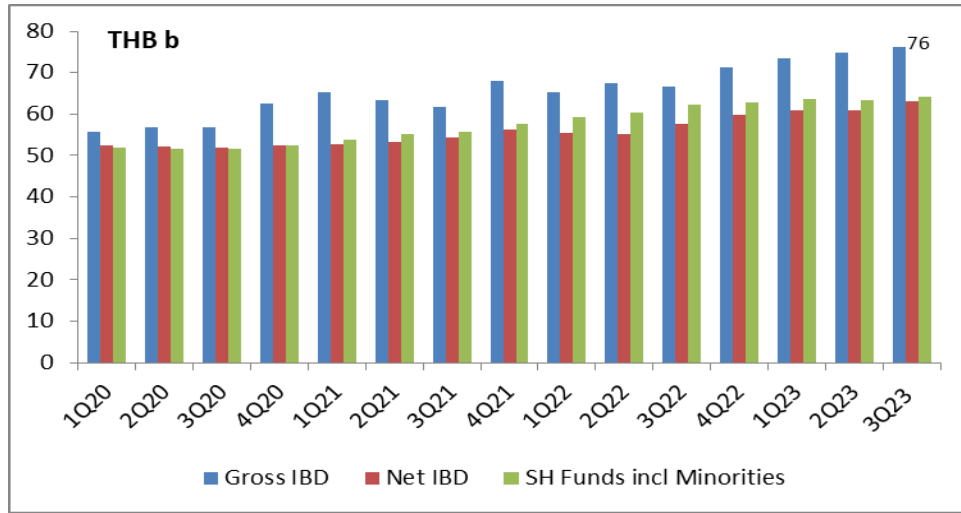
	PPA	2022	Jan-Sep 2023	Oct-Dec 2023
SPP	18 MW	3.3089	3.7519	3.1975
SPP	55 MW	5.6288	3.7807	3.1913
SPP	90 MW	6.7011	7.2531	6.6657
	163 MW	6.0691	6.0178	5.3032
IPS	220 MW	3.7224	3.9727	3.3242



EBITDA margin sequentially improving



Financial – falling leverage ratio; defensive cash positioning



* Calculated: 1) Accounts & other receivables + 2) Inventories - 3) Accounts & other payables



Outlook and Guidance

Variables to watch



- **CCM:** thus far, Thailand's gross fixed capital formation (FCF) have been weaker this year compared to 2022 partly due to the slow formation of the government. Now that the government is formed, but thus far the approval of 2024 national budget is delayed causing the stagnation of all government projects. Despite slow gross CFC, the construction sector posted positive growth in the first 9 months this year and this underpins the YoY growth in our cement volume sales. The economic recovery in Vietnam and China has been slow thus we expect the regional cement market to remain highly competitive. On the cost side, the lower price of coal and cheaper electricity cost will lift margins.
- **EVA/N:** improvement in operating rates particularly in China have been slow and is expected to remain so for the rest of the year. The 4Q high season is very muted. Solar panel production has remained slow as well as the subsidy program expired in Europe and households are bearing the brunt of high inflation.
- **Energy:** TG7 repair is complete and is again operational. For all the power plants, operating rate is key especially that TG8 has begun the medium-term project and the Ft is low. In 29 Nov, ERC approved Ft of THB0.69/unit in the Jan-Apr pricing. However, this has to go through two rounds of approval so it is wait and see. TPIPP was given the highest score in the bids for the 10MW MSW power plant project in Mukdahan province costing THB1.8 billion. The chance to win the project is good. If TPIPP gets this project, it would be the third WTE-MSW project located in "new" provincial area.

TH GDP (%)	2022	9M23	3Q23	2Q23	By Sectors	2022	9M23	3Q23	2Q23	ASEAN6	3Q23	9M23	Mn Pop'n
Real GDP	2.6	1.9	1.5	1.8	Agri	2.4	3.0	0.9	1.2	Indonesia	4.9	5.1	277.4
Prvt Consumption	6.3	7.3	8.1	7.3	Non-Agri	2.6	1.9	1.5	1.8	Malaysia	3.3	3.9	33.1
Gov't Consumption	0.2	-5.2	-4.9	-4.3	Manufacturing	0.4	-3.4	-4.0	-3.2	Philippines	5.9	5.5	112.9
Gross FCF	2.3	1.7	1.5	0.4	Construction	-2.7	1.6	0.6	0.4	Singapore	0.7	0.5	5.7
Prvt	5.1	2.2	3.1	1.0	Retail (Whole/Retail)	3.1	3.3	3.3	3.4	Thailand	1.5	1.9	70.2
Gov't	-4.9	0.3	-2.6	-1.1	Hotels & Restaurants	39.3	21.0	14.9	15.1	Vietnam	5.3	4.2	100.4
Exports	6.8	1.0	0.2	0.6	Real Estate	2.1	2.1	1.9	2.5	Average - ASEAN6	3.6	3.5	
Goods	1.3	-5.1	-3.1	5.7									
Services	65.8	48.9	23.1	53.4									
Imports	4.1	-4.6	-10.2	-2.3									
Goods	5.4	-6.6	-11.8	-4.3									
Services	-0.6	3.9	-3.5	6.5									

Source: NESDC, UN

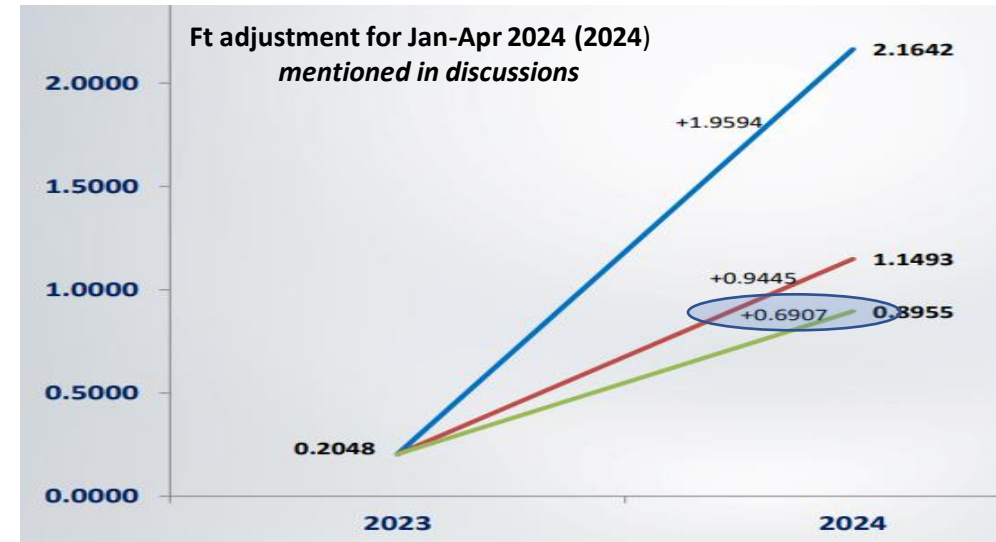
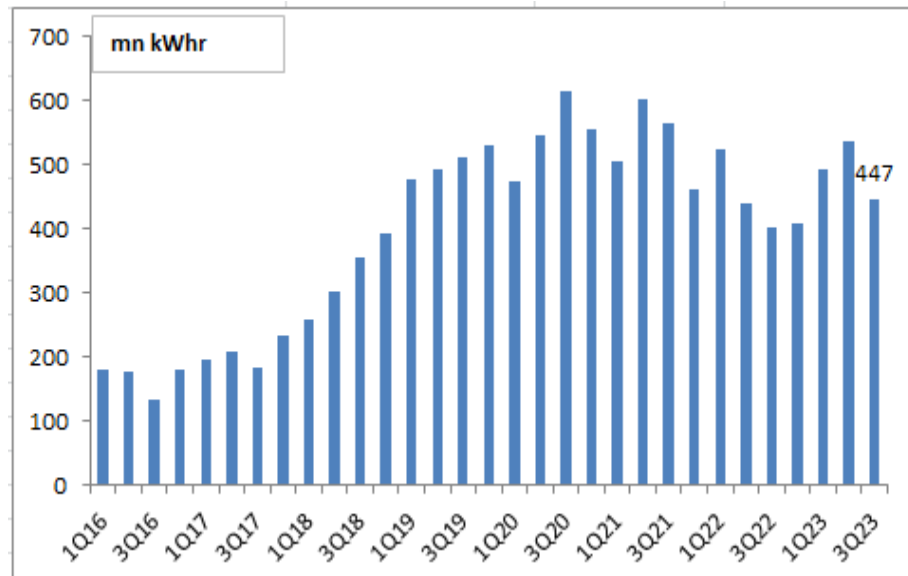
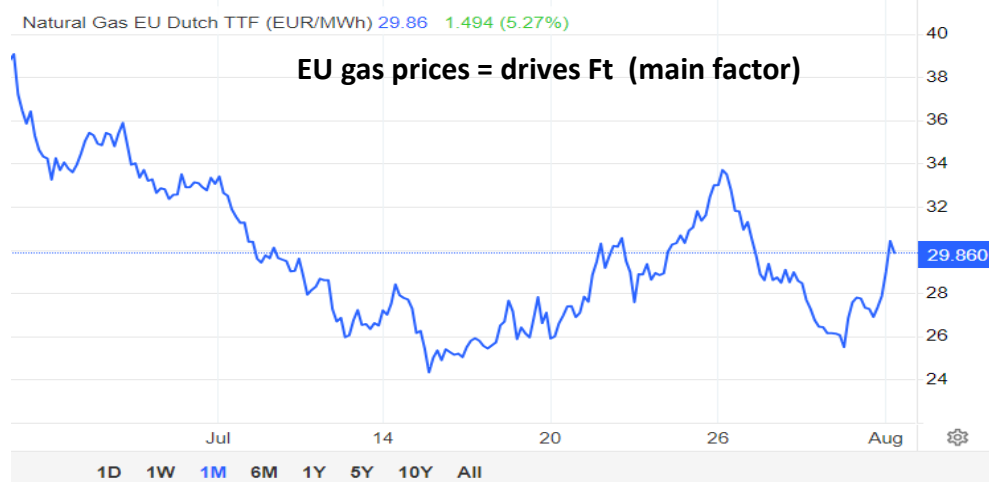
Variables to watch cont'd...

Energy prices off the 2021/22 highs

SEAT vs FOB Kalimantan (Basis 4,200 kcal/kg GAR)

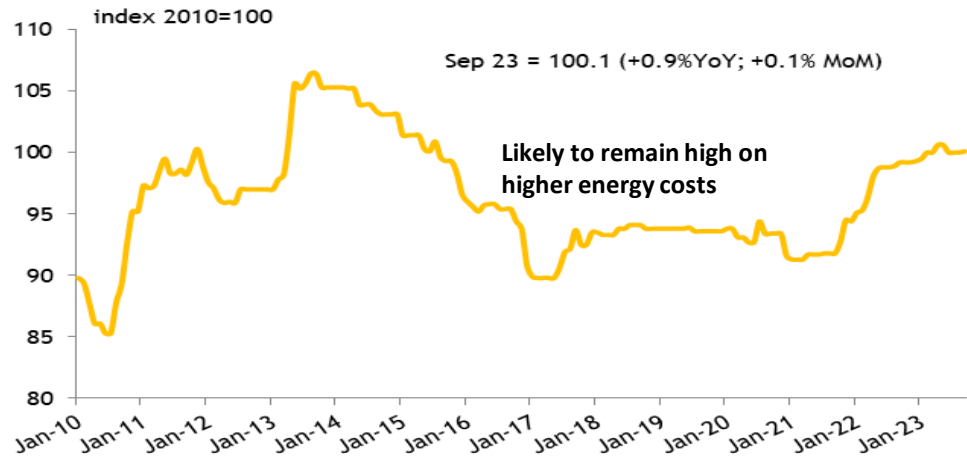


Source: S&P Global Commodity Insights





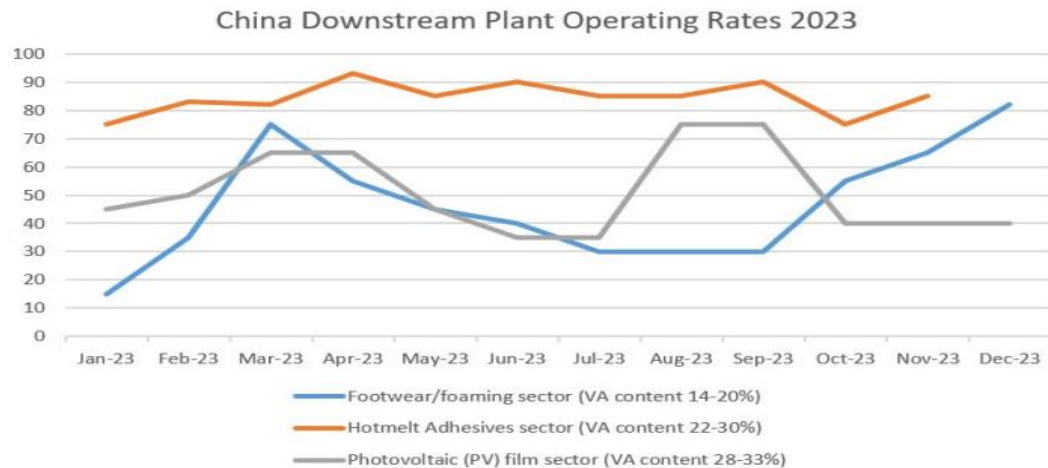
Variables to watch – demand drivers



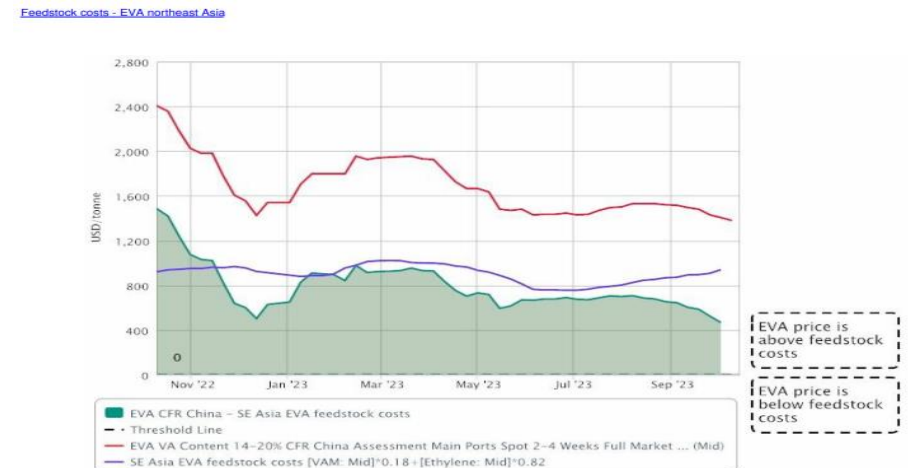
9M23 presales tracking below the internal targets for most ResProp Developers

THBm	1Q23	2Q23	3Q23	YoY	QoQ	9M22	9M23	YoY%	2023G by	
									Company	9M23/2023F
ANAN	5,302	4,408	5,150	26%	17%	10,202	14,860	46%	17,034	87%
LPN	2,786	2,621	2,581	30%	-2%	6,737	7,988	19%	13,000	61%
ORI	12,004	12,461	12,475	7%	0%	29,398	36,940	26%	45,000	82%
SC	4,918	7,300	8,435	63%	16%	17,181	20,653	20%	30,000	69%
SIRI	8,089	10,022	7,575	-51%	-24%	28,643	25,686	-10%	47,000	55%
AP	11,016	12,631	11,677	-2%	-8%	37,455	35,324	-6%	58,000	61%
SPALI	9,029	8,256	6,227	-9%	-25%	25,025	23,512	-6%	36,000	65%
QH	2,048	1,872	2,464	15%	32%	6,265	6,384	2%	9,000	71%
PSH	4,466	4,650	5,125	79%	10%	14,500	14,241	-2%	24,000	59%
LH	4,800	3,995	5,572	-40%	39%	24,643	14,367	-42%	35,000	41%
Total	64,458	68,216	67,281	-5%	-1%	200,049	199,955	-0.05%	314,034	64%

Operating rates of key EVA conversion industries ok except PV applications



Spread compressed by high VAM prices

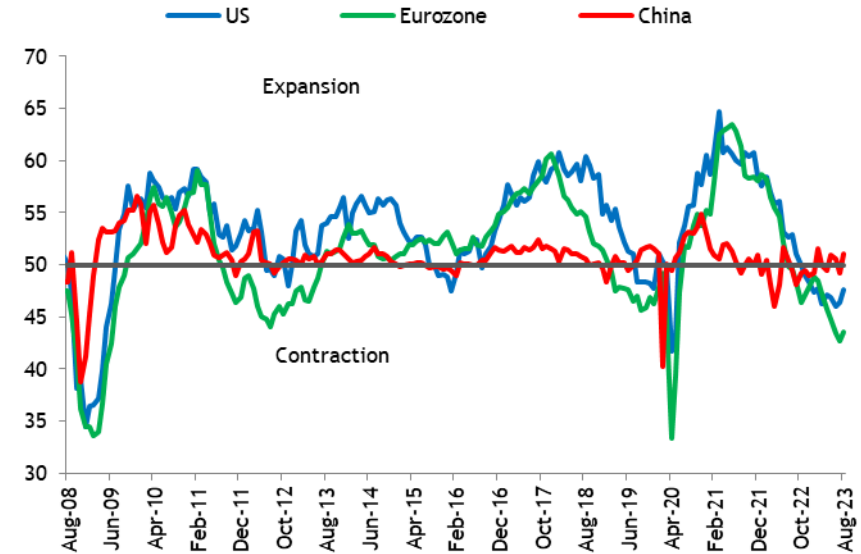
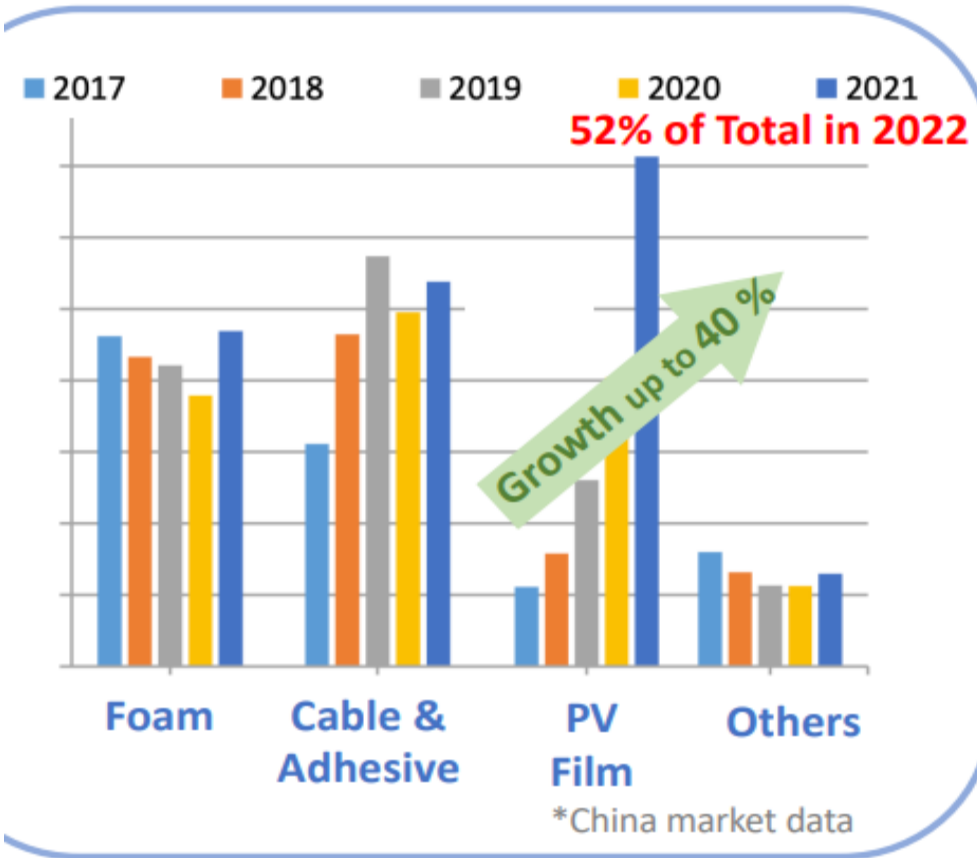


Sources: KGI Securities, ICIS

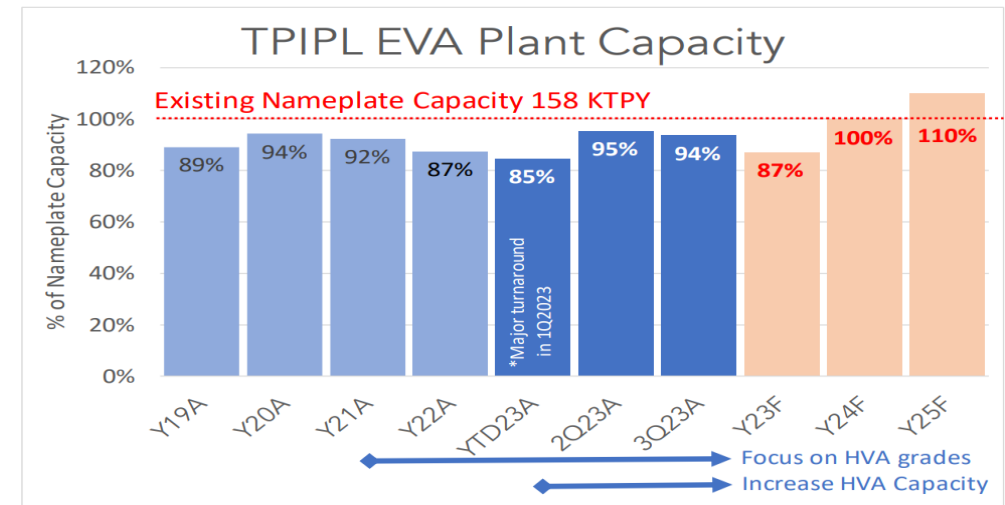
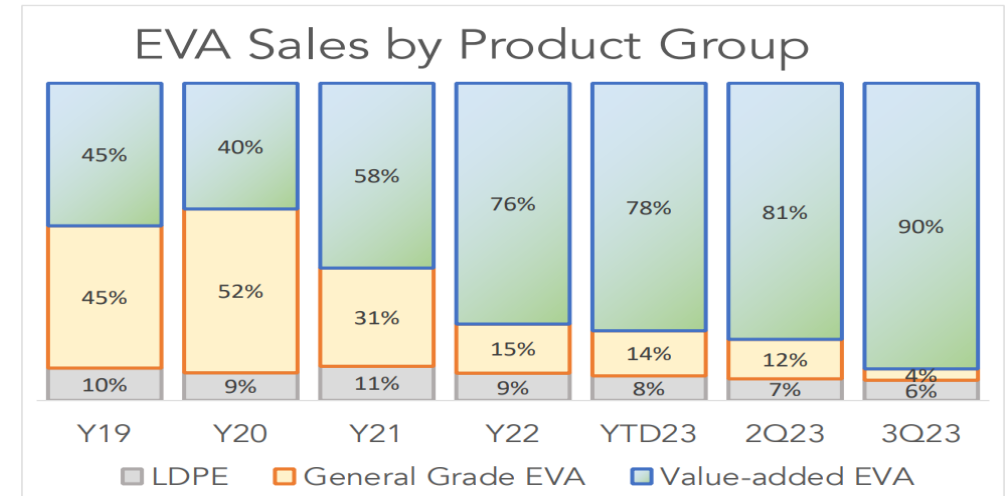
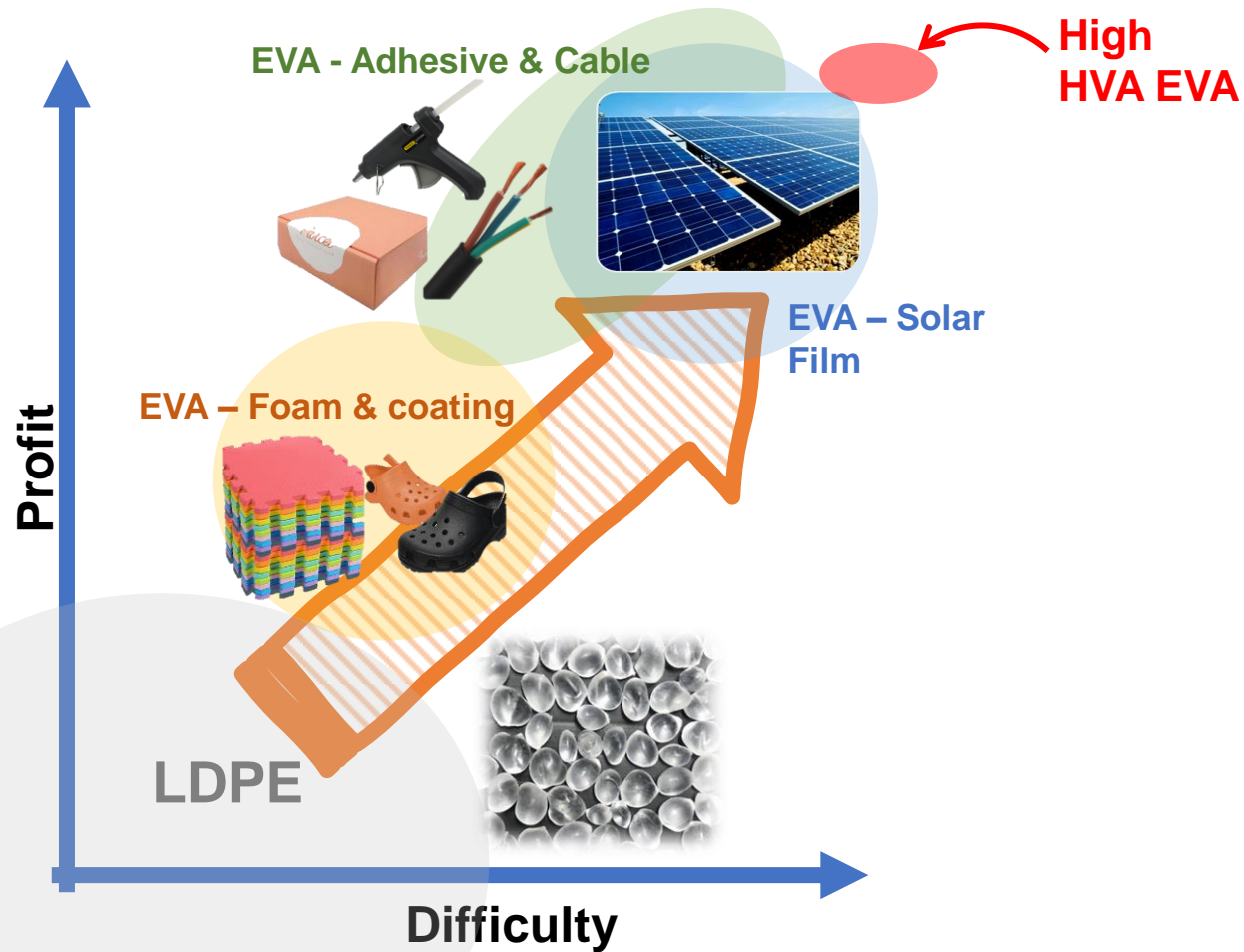
Specialty Polymer – manufacturing is the main growth driver

China as proxy of global demand and supply

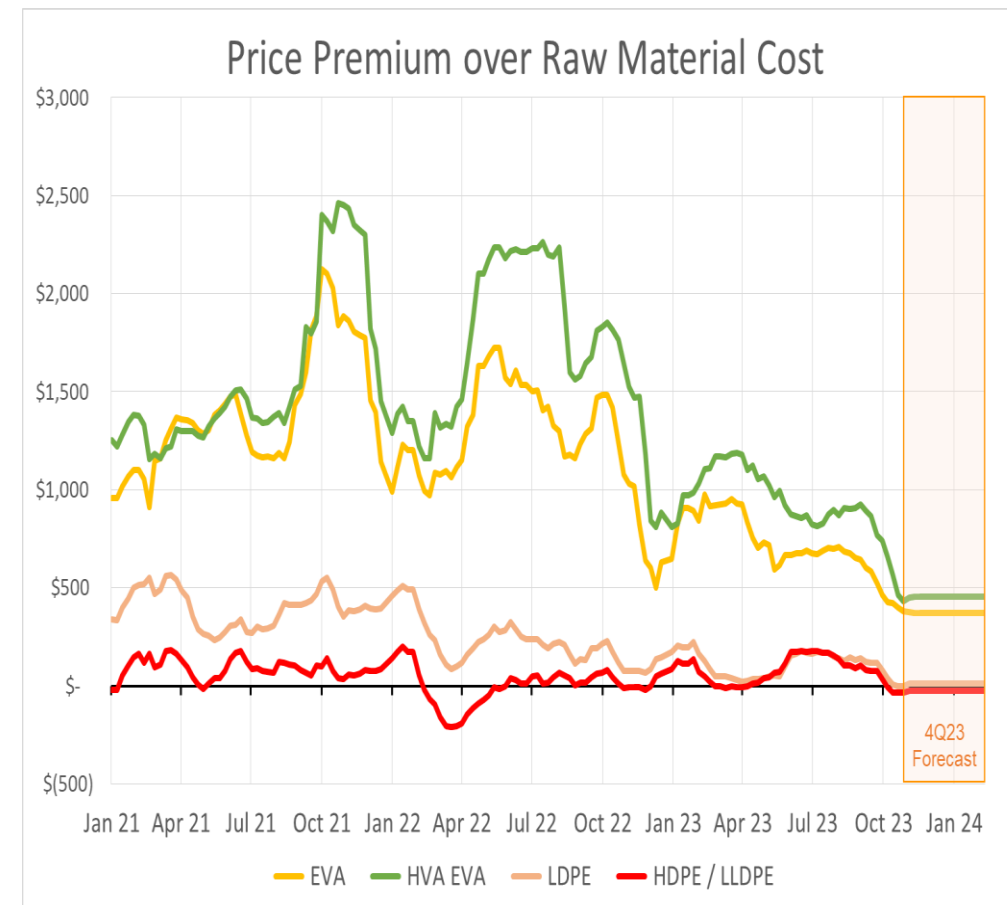
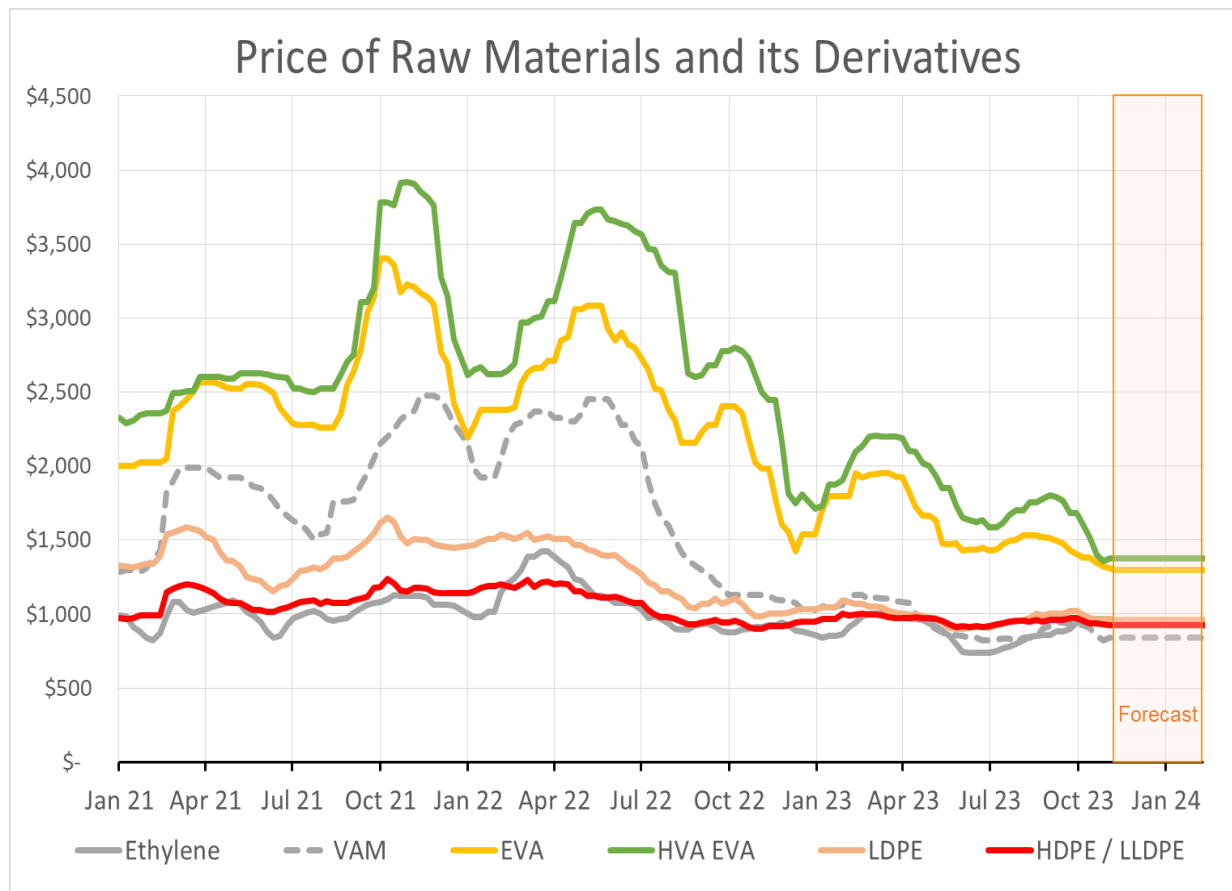
PMI data indicates weak manufacturing activities globally



TPIPL continues to push HVA limits



Polymer prices are still soft, signs of improvement fizzled

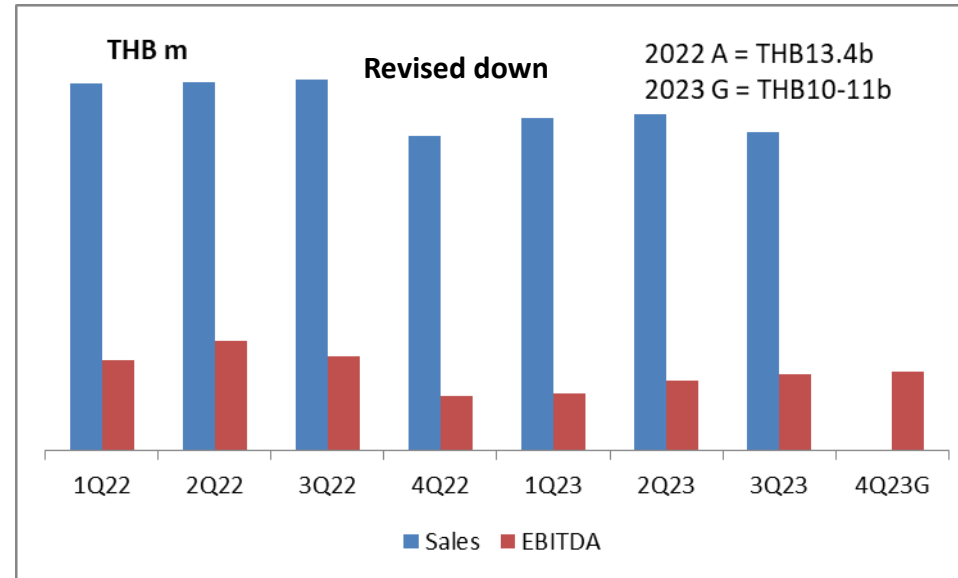


Source: ICIS

Baseline Assumptions – slight downside on Sales & EBITDA

Guidance early this year

Item	2023E
Capacity	
- Clinker (MMt)	10.96
- Specialty Chemicals (KMT)	158
- Power (M MWh)	3.1
Production	
- Clinker (MMt)	9.50
- Specialty Chemicals (KMT)	133
- Power (M MWh)	1.9
Coal Price (THB / Ton)	3,609
Exchange Rate (THB / USD)	33
Revenue (THB Bn)	51.3
EBITDA (THB Bn)	13.3
EBITDA Margin (%)	26.0
Segment EBITDA (THB Bn)	
Construction Material	4.6
Specialty Chemicals	3.6
Power	5.2



9M 2023 relative to EBITDA guidance set early this year:

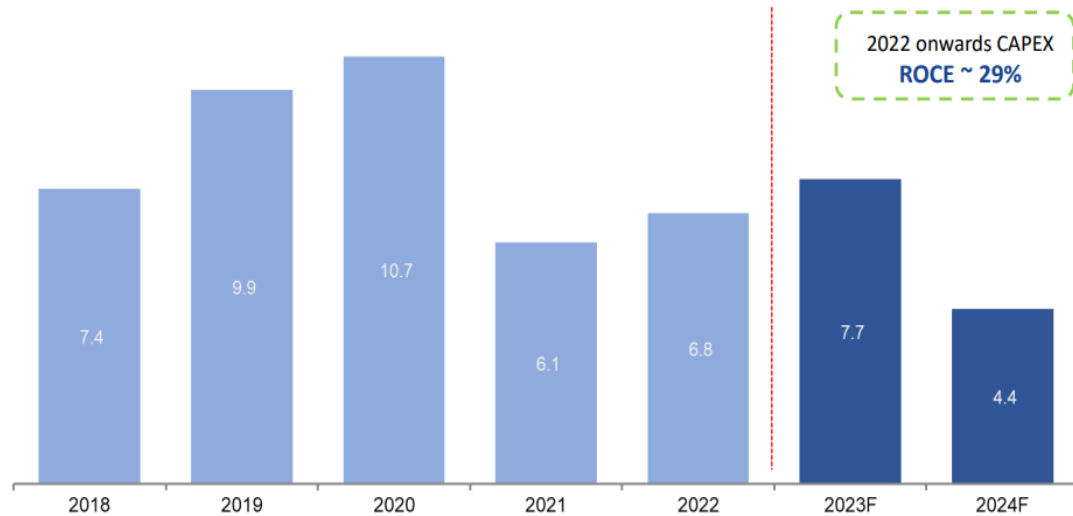
- CCM is 46% - slow clinker exports, delay in formation of government
- Specialty Polymer/Chemicals is 64% - squeeze in spread is tighter due to rise in input prices
- Power is 71% - Ft dropped in the past two scheduled adjustments; technical issues at TG7 (newly completed modification)

9M 2023 is 72% of the revised down guidance

¹ lower utilization rate due to plant improvements replacing coal with MSW



Allocated capex 2023-2024



CAPEX Deployed	1Q23	1H23	9M23
TPIPL			
Acquisition of PPE	2,137	3,530	6,302
Advances payment PME	287	714	1,027
	2,423	4,244	7,329
TPIPP			
Acquisition of PPE	994	1,829	3,551
Advances payment PME	276	647	886
	1,271	2,477	4,437
<i>Capex in TPIPP/TPIPL consolidated</i>	52%	58%	61%

* TPIPP gets the highest score in the bid for MSW power plant in Mukdahan province valued THB1.8 billion

TG 8	Modification	COD
Coal Replacement	Coal Replacement 1	November 2023
Coal Replacement	Coal Replacement 2	April 2025
Coal Replacement	Coal Replacement 3	June 2024

New	Installed	PPA	COD
3 Solar	79.23	66.9	2024
Wind	5.2	5	2024
Songkla	10	7.92	2024
Korat	10	9.9	2025



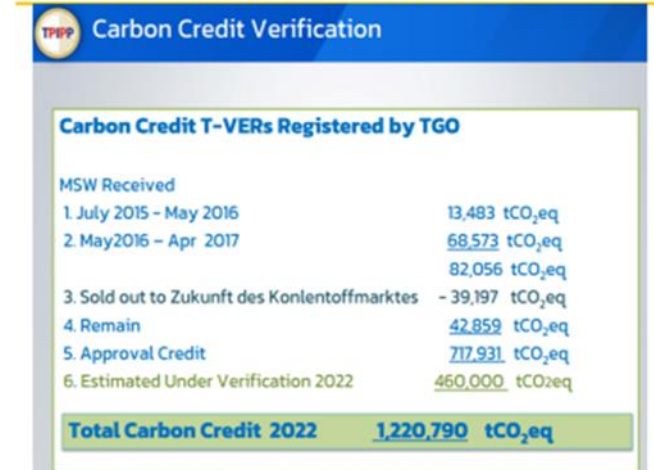
Sustainability and Other Matters



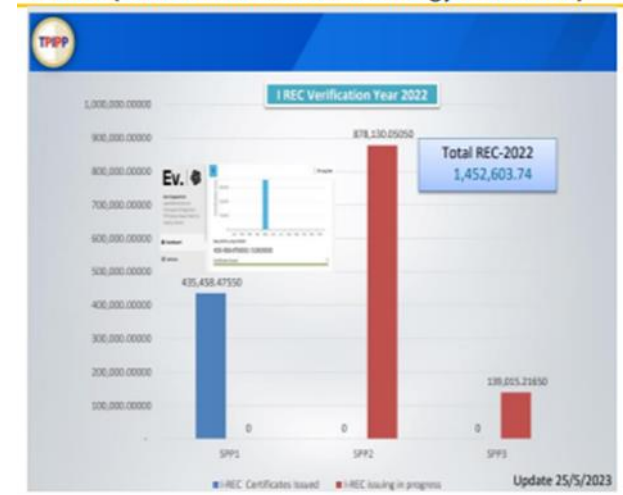
Sustainability Scorecard for 9M 2023

TPIPL	Units	%	Remarks
Environmental Management			
WTE replacing coal - achievable level 25%**	286,150	14%	% of total
60-ton EV trucks	41/4/8		EV trucks/EV wheel loader/converted diesel
Reduction in energy consumption (GJ)	2,349,224	8%	Higher reduction
Reduction GHG in cement plants	1,023,401	14%	Higher reduction
Recycling water (cum)	1,033,715	52%	Of total usage
Recycling industrial waste (internal)	4,147	100%	% of total
TPIPP			
Waste as inputs (all types)	2,014,968		tons
- Equivalent GHG emission	4,674,725		tons
TGO CO ₂ certified credits	1,559,229		
GHG reduction	462,797		
Recycling effluents	287,239	5%	of total consumption
recycling industrial waste	10,828	100%	of total consumption
Corporate Responsibility (TPIPL)			
Donations (products) for public benefits	58.72		million baht
Employment Opportunities			
New jobs	620		
Seniors and disabilities	80		
Human rights violations	zero		
Disposal of industrial wastes (from 3rd party)			
Hazardous	30,033		
Non-hazardous	12,277		

TPIPP – cumulative T-VER certified carbon credit



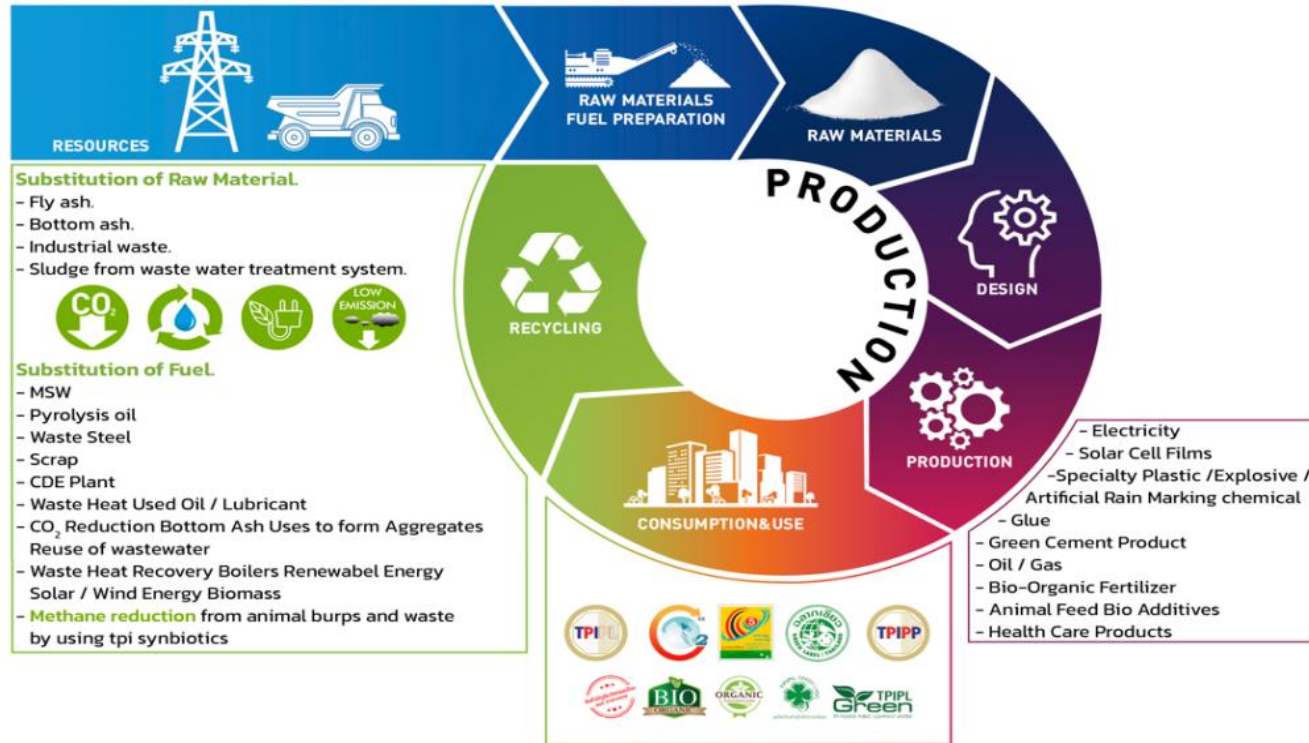
... I-REC (International Renewable Energy Certificates)



Our Carbon Situation (Scope 1)



TPI Group Net Zero by 2030

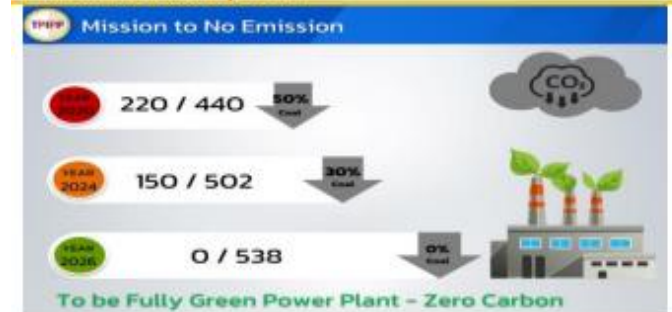


TIPIP – profile of carbon merits

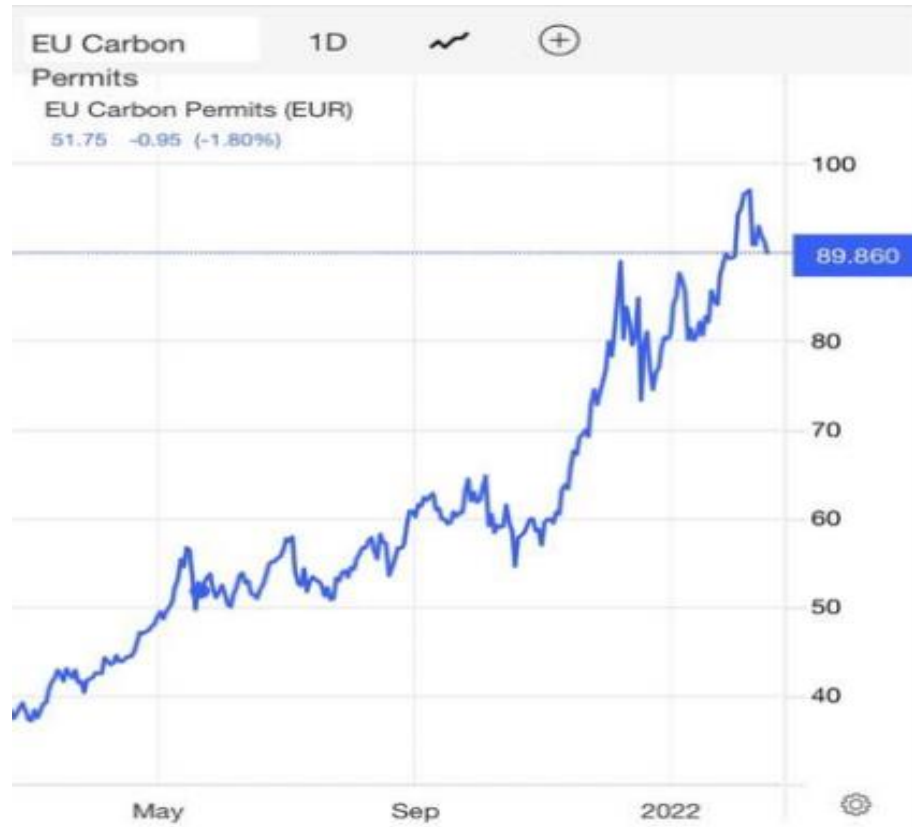
Reduce MSW to Land fill in Year 2022		
8,500 Ton / Day	25 mil Ton / Year	5.8 mil Ton-CO ₂
Reduce MSW to land fill in Year 2026		
17,000 Ton / Day	5.2 mil Ton / Year	12.0mil Ton-CO ₂

Source: TIPIP Digital Roadshow Presentation

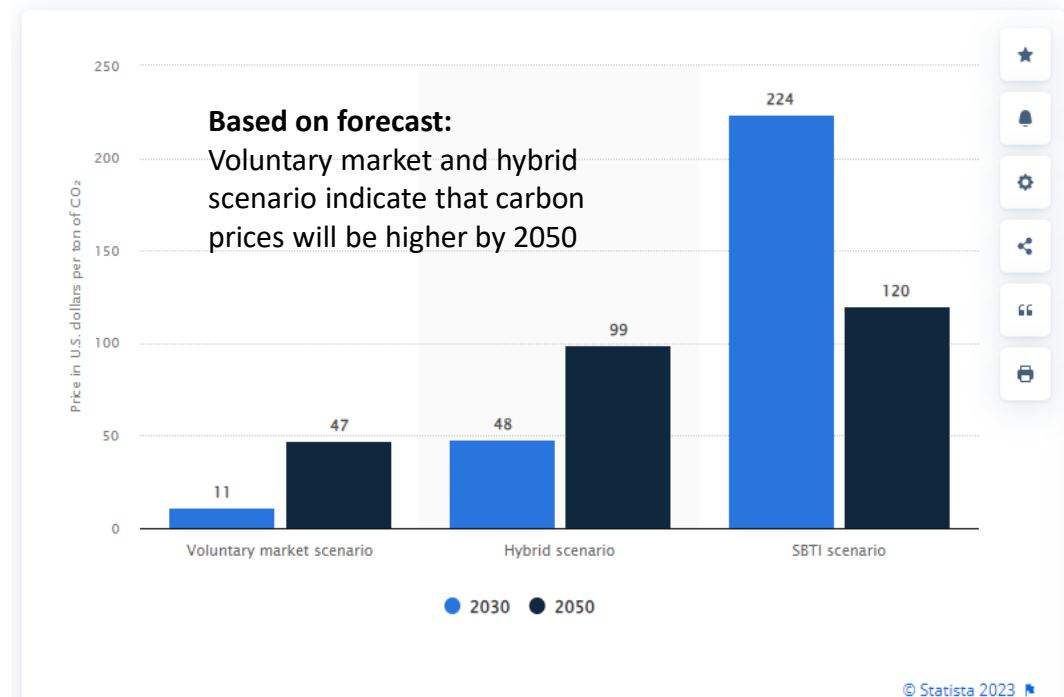
... and fossil-free by 2026



Carbon price trends



Forecast carbon offset prices in 2030 and 2050, by scenario
(in U.S. dollars per ton of carbon dioxide)



Note: SBTi (science-based targets initiative) requires that companies set targets based on emission reductions through direct action within their own boundaries or their value chains.



Proud Moments That Validate Our ESG and BCG Efforts: 9M23

TPIPL: Best Sustainable Development 2023



Global Business Review Magazine

3G Excellence Awards - CSR Activities 2023



3G - Global Good Governance

Most Innovative Industrial Materials Conglomerate 2023



Brands & Business Magazine

Best Corporate Governance Company in Thailand 2023



International Business Magazine



International Finance Magazine

TPIPP 3G Excellence Awards – Environmental Responsibility

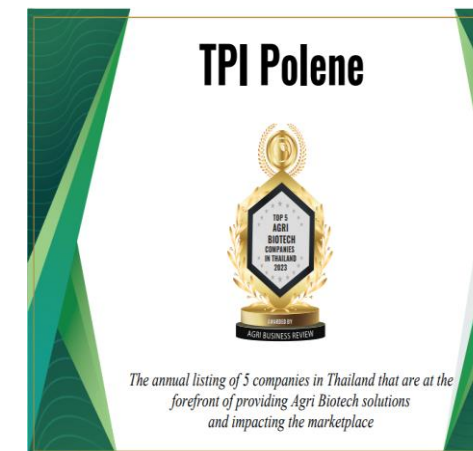


3G - Global Good Governance

International Diamond Prize for Excellence in Quality



ESQR – European Standard for Quality Research



The annual listing of 5 companies in Thailand that are at the forefront of providing Agri Biotech solutions and impacting the marketplace

New Initiatives – Hinges on Strong R&D Capabilities

**Another
Milestone
1 June**

**Major launch of
Green Cement
and Building
Materials**

Diversify in all types of mortar (e.g. Non-shrink, sulfate-resistance and etc.)

One of the first hydraulic cement

First and only stucco wall producer

First and only cement producer that uses MSW as an alternative fuel

Linked quarry to production facility via conveyor belt saving 3.03m litres of diesel per year, and produce 1.07m kWh of electricity.

First and only producer to use fly ash to save cement in the process

First fire resistant fiber cement producer in Thailand

First and only furniture board and door frame producer from fiber cement

First and only fast drying and odorless paints for walling and other surfaces

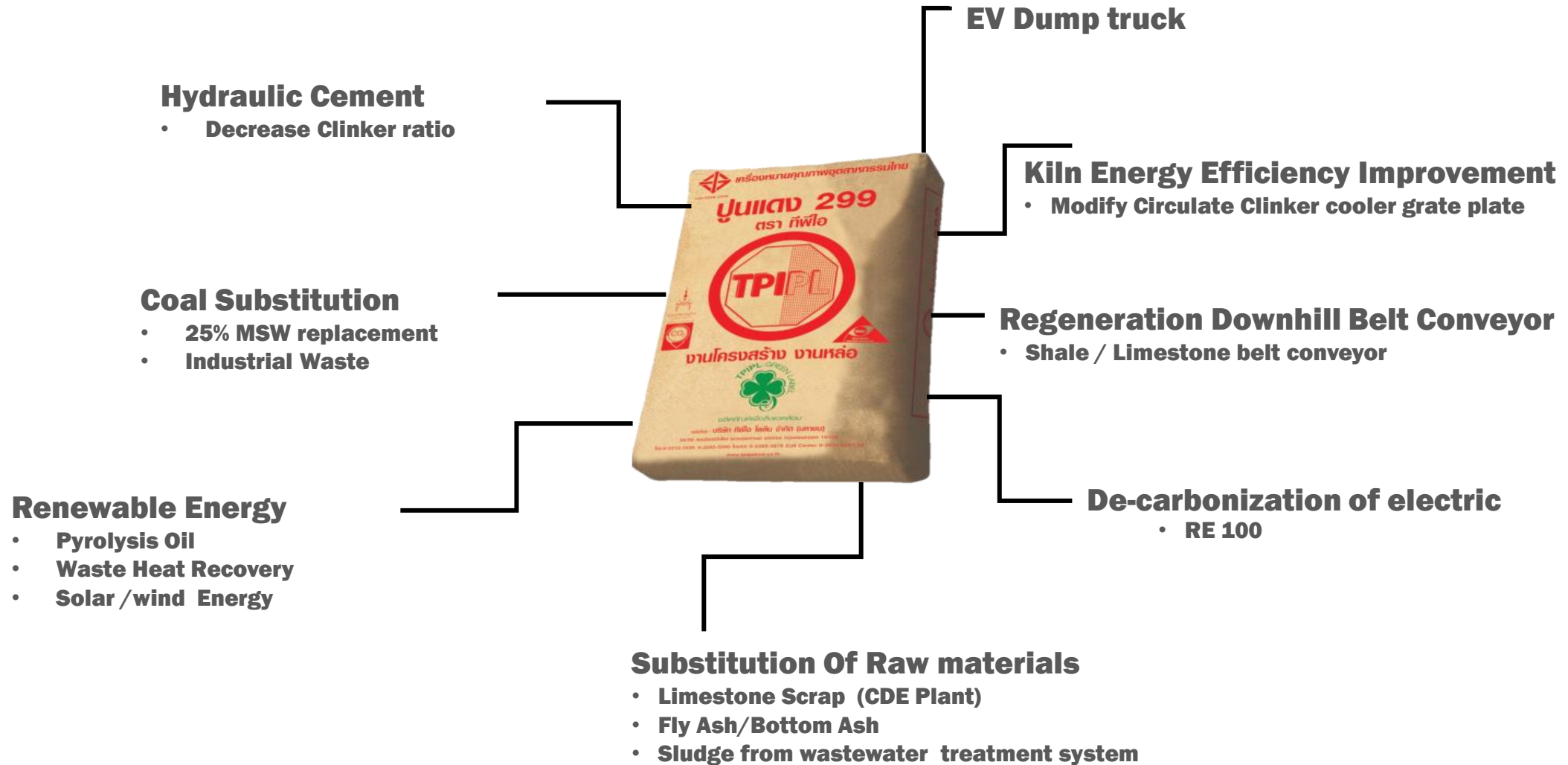
First power plant to use zero-waste policy (use up all incoming waste)

First power plant to use MSW (municipal solid waste), not only IW (industrial waste)

First and only WTE SPP (more than 10 MW capacity)

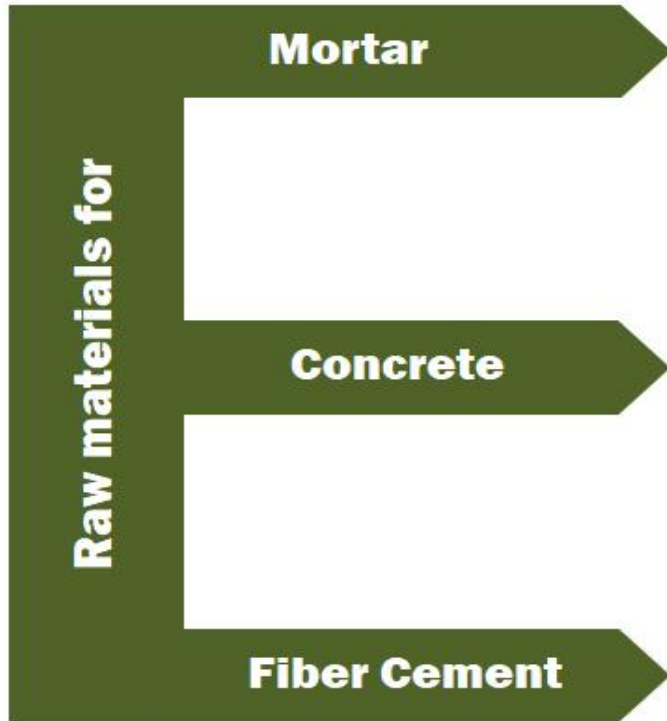
**Innovation creates competitive moats and better-than peers' margins
TPIPL builds-up from in-house R&D capability; no bolt-on acquisitions**

Green Cement (Low CO₂ Emission)



TPI Green Products (Low CO₂ Emission)

Green Cement



Green Mortar



Green Concrete



Green Fiber Cement



Visit our website:
www.tpipolene.co.th

Green Cement – TGO Certified

TPIPL ได้รับการรับรองเครื่องหมาย
คาร์บอนฟุตพริ้นท์ของผลิตภัณฑ์
 (Carbon Footprint of Product - CFP) มาตรฐาน Business to Customer (B2C)
 ตามเกณฑ์การประเมินคาร์บอนฟุตพริ้นท์ของผลิตภัณฑ์
 ระบุ 20 ผลิตภัณฑ์

5		TPI Super Portland Cement (Bag) 40 kg 40.4 kgCO ₂ e	
6		TPI Portland Cement Type 3 (Bag) 50 kg 50.1 kgCO ₂ e	
7		TPI Mixed Cement 50 kg (Bag) 50 kg 34.6 kgCO ₂ e	
8		TPI Mixed Cement 50 kg (Bag) 50 kg 34.6 kgCO ₂ e	

1		Hydraulic Cement Type 01 (50 kg) 2000 (Bag) 50 kg 47.2 kgCO ₂ e	
2		Hydraulic Cement Type 01 (50 kg) 2000 (Bag) 50 kg 889 kgCO ₂ e	
3		TPI Portland Cement Type 1 (Bag) 50 kg 50.7 kgCO ₂ e	
4		TPI Portland Cement 50 kg (Bag) 50 kg 50.7 kgCO ₂ e	

9		TPI Mixed Cement (Bag) 50 kg 37.9 kgCO ₂ e	
10		TPI Super Mixed Cement (Bag) 40 kg 30.1 kgCO ₂ e	
11		Adhesive Mortar for Fixing General Tile M500 (Bag) 50 kg 7.03 kgCO ₂ e	
12		TPI Floor Drainage 7.03 kgCO ₂ e	

13		TPI Floor Served Mortar M400 (Bag) 50 kg 14.5 kgCO ₂ e	
14		TPI Floor Served Mortar M400 (Bag) 50 kg 11.8 kgCO ₂ e	
15		TPI General Finishing Mortar M200 (Bag) 50 kg 13.1 kgCO ₂ e	
16		TPI General Finishing Mortar M200 (Bag) 50 kg 13.1 kgCO ₂ e	
17		TPI Light Weight Block Mortar M200 (Bag) 50 kg 10.9 kgCO ₂ e	
18		TPI Light Weight Block Mortar M200 (Bag) 50 kg 16.1 kgCO ₂ e	
19		TPI Light Weight Block Finishing Mortar M200 (Bag) 50 kg 13.9 kgCO ₂ e	
20		TPI Light Weight Block Finishing Mortar M200 (Bag) 50 kg 13.9 kgCO ₂ e	

Conveyor Belt – Quarry to Facility



Linked quarry to production facility via conveyor belt saving 3.03m litres of diesel per year, and produce 1.07m kWh of electricity.

MSW in Calciners



For more details:

Link https://drive.google.com/file/d/1h3yYa8c2eoeSM7U2NZ-Ut_qmICfdJyU-/view?usp=share_link

CDE for Limestone Scrap



Home / About / Case Studies

TPI

Thailand

TPI achieves total utilisation of feed material with CDE wet classification technology. The 300tph solution is processing quarry by-product into valuable materials.

Tonnage
300tph

Material
Sand & Gravel, Quarry Waste, Crushed Rock, Manufactured Sands

Output
0-0.6mm and 0.6mm-2.5mm Sand & C33 Man Sands | 2.5mm-5mm Aggregate | Filter Cake

End Use

For more details:

<https://www.cdegroupp.com/about/case-studies/tpi-thailand>

EV Dump Trucks for Quarrying

2022 - 2023



On April 7, 2023 Yutong officially shipped 10 YTK90E battery electric mining trucks, which will be delivered to TPI Polene Public Company Limited (TPIPL), the second largest cement producer in Thailand, for transporting stone between mines.

For more details

<https://www.yutongtruck.com/10-yutong-ytk90e-battery-electric-mining-trucks-delivered-to-thailand-drawing-up-a-new-blueprint-for-going-abroad/>



Litigation Cases – Still At The Supreme Court

Case	Case Date	Plaintiff	Charge/Offense	The Court ordered the Company by Environmental Acts B.E. 2535 to either		status
				Refill Rocks (Mil. Tons)	OR Pay (Mil. Baht)	
Sor Vor 4/2559	8/7/2015	Department of Primary Industry and Mines, Ministry of Industry (has no authority in Environmental Acts B.E. 2535)	The violation in mining activity (under Mineral Acts B.E. 2510 and Environmental Acts B.E. 2535)	31.52	4,047	Pending the Supreme Court Consideration
Sor Vor 5/2559	24/3/2016			12.48	1,603	Pending the Supreme Court Consideration
Sor Vor 6/2559	24/3/2016			2.45	314	Pending the Supreme Court Consideration
Sor Vor 1/2560	2/3/2017			1.22	326	Pending the Supreme Court Consideration
Sor Vor 2/2561	21/6/2018			0.25	67	Pending the Supreme Court Consideration
Total				47.92	6,357	~THB0.34/shr; BVPS = THB3.39 (3Q23)

The Company did not commit any offense as accused by the Plaintiff and is of opinion that

Share price = THB1.4 (23/11/23)

- The disputed lands (buffer zones) sued by the Department of Primary Industry and Mines, Ministry of Industry, who has no authority in the Enhancement and Conservation of National Environmental Quality Act, B.E. 2535. (Environmental Acts B.E. 2535) were legally belonging to the Company as they were within concession areas, and there have been no claims for physical damages from anybody.
- The Company had approx. 600 million tons of industrial mineral rock in the concession area, and by the end of such concession period, the Company still had approx. 448.355 million tons of industrial mineral rock left. Therefore, the Company had no reason to commit any illegal act as accused i.e. to steal 47.92million tons of rocks from the government in the disputed buffer zones and will give back 448.355 million tons of mineral rock to the government at the end of the concession period.
- At the moment, the concession for all these areas have been renewed including the disputed buffer zones.

From December 2021 until 3Q 2023, the Company has been granted new limestone and shale concession for the manufacturing of cement industry from the Department of Primary Industries and Mines, totaling 28 plots, with long-term concession period of 25-30 years for limestone, shale and soil-cement reserves total 448.355 million tons (averaging 16.3 million tons /year). If TPIPL needs more limestone, the company can apply for additional limestone concession in the future.



End of Presentation

Q&A

Thank You