

EPG is confident in the second half performance of fiscal year 2023/2024 (Oct 2023 - Mar 2024)

Core businesses continue to grow, confident in growth of joint ventures.

Preparing to pay interim dividend of 12 satang on 8 Dec 2023.

Assoc. Prof. Dr. Chaliew Vitoorapakorn, Deputy Chief Executive Officer of Eastern Polymer Group Public Company Limited (EPG), a leading global manufacturer and distributor of polymer and plastic products, revealed that in Q2 of fiscal year 2023/2024 (Jul-Sep 2023), the company had new high sales of 3,299 million baht, an increase of 1.5% over the same period last year, and a gross profit margin of 32.7%. It received a share of profits from investments in associates and joint ventures of 170 million baht, resulting in net profit of 434 million baht, an increase of 12.8% over the same period last year. For the 6-month performance in fiscal year 2023/2024 (Apr-Sep 2023), the company had sales revenue of 6,285 million baht, adjusted from 6,094 million baht in the same period last year, up 3.1%, gross profit margin of 32.2%, and net profit of 744 million baht, an increase of 20.8% in the same period last year.

For fiscal year 2023/2024 (Apr 2023 - Mar 2024), the company has set a sales growth target of approximately 10% and a gross profit margin of 31-33%. In the second half of this fiscal year, it will accelerate operations to achieve the set growth targets. Although the current global situation is under uncertainty and faces risks in many aspects such as high inflation, rising interest rates in the US, Europe and Australia, wars, and climate change. However, EPG is preparing plans to cope with the various uncertainties that may affect operations to ensure smooth business operations.

For the insulation business under the Aeroflex brand, with increased production capacity from Aeroflex USA Inc. in the United States, and the current competition not being too intense, Aeroflex insulation has become more popular and has been able to expand its customer base for both wholesale and project customers such as EV/Semiconductor and food sectors. In October 2023, a new product, Ultralow Smoke, was launched for use in Air Ducting Systems. This is rubber insulation made from materials with special properties that produce minimal smoke. It has received a good initial response from customers. For the domestic market, relocating production facilities into Thailand and building a new plant has allowed us to increase project customers. Aeroflex also has other innovative products used in air conditioning engineering systems, so we can comprehensively meet customer needs. In Japan, Aeroflex premium rubber insulation continues to be in demand.



For the automotive parts and accessories business under the Aeroklas brand, in Q3 of fiscal year 2023/2024 (Oct-Dec 2023), sales improved from the launch of new products into the market. Key products such as Canopies and slide steps continue to receive orders from automakers.

For the Australian business, Aeroklas Asia Pacific Group Pty. Ltd. in Australia acquired 5 TJM retail stores from Franchisees, valued at 5 million Australian dollars or approximately 117 million baht, to be used as TJM corporate stores. This brings the total number of TJM branches to 12 stores, in line with the business plan to have 15 TJM branches within 2 fiscal years. We will accelerate synergies within the automotive parts and accessories business in Australia.

The plastic packaging business under the EPP brand has benefited from the tourism recovery and increased year-end spending. However, EPP has adjusted its marketing strategy to focus on Bangkok, metropolitan area, and eastern region, gaining more market share in these segments. In addition, EPP paper cup factory, built to fully serve customer needs, has recently been FSC (Forest Stewardship Council) certified and BRC (British Retail Consortium) certified, Quality and Safety Standards for Food Products where both standards are. This ensures EPP paper cups come from responsibly managed commercial forests.

For investments in joint ventures located in several countries including Thailand, China, India, and South Africa, the company invests in thermal insulation businesses and automotive accessories businesses, expecting to receive an increase in profit share in the second half of this fiscal year from business expansion compared to the same period last year. However, investments in joint ventures in South Africa are still waiting for progress from the automotive company, which is the main customer.

Assoc. Prof. Dr. Chalio added that on 10 November 2023, the Board of Directors approved an interim dividend payment for the operating results ending 30 September 2023 at the rate of 0.12 baht per share, totaling 336 million baht. The shareholder list for dividend entitlement (Record Date) is set for 28 November 2023, and the dividend payment date is 8 December 2023.

Eastern Polymer Group Public Company Limited (EPG) operates as a holding company, with its primary business being insulation products under the AEROFLEX brand, automotive parts, and accessories under the AEROKLAS brand, and food and beverage packaging under the EPP brand. The company has achieved success and growth through innovative creativity and is a leader in both the domestic and international markets, with factories and distribution networks covering over 100 countries worldwide.

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