SELIC : SELIC CORP PUBLIC COMPANY LIMITED

9M/2026 (Jan - Sep 2026)

Business Overview

The nature of the business operations, including the products of the company and its subsidiaries, can be divided into 3 main businesses, namely:

· Industrial adhesive business
· Sticker or self-adhesive label business
· Healthcare product business

Financial Statement

	9M26	9M25	2025	2024
Income Statement (MB)				
Revenues	1,597.42	1,547.37	2,061.08	2,147.22
Expenses	1,286.75	1,338.17	1,762.75	1,861.31
Net Profit (Loss)	165.01	102.65	147.13	127.61
Balance Sheet (MB)				
Assets	3,223.33	3,177.85	3,206.28	3,264.16
Liabilities	1,786.93	1,429.81	1,561.63	1,566.04
Shareholders' Equity	1,193.74	1,221.56	1,157.88	1,173.97
Cash Flow (MB)				
Operating	240.02	281.32	382.22	234.15
Investing	-87.97	-32.03	-48.91	-74.23
Financing	-239.73	-245.56	-302.36	9.61
Financial Ratio				
EPS (Baht)	0.26	0.17	0.24	0.21
GP Margin (%)	35.63	32.98	33.42	30.07
NP Margin (%)	14.27	9.27	10.16	8.97
D/E Ratio (x)	1.24	0.82	0.95	0.92
ROE (%)	17.35	11.53	12.62	11.57
ROA (%)	12.65	8.69	9.17	9.06

Business Plan

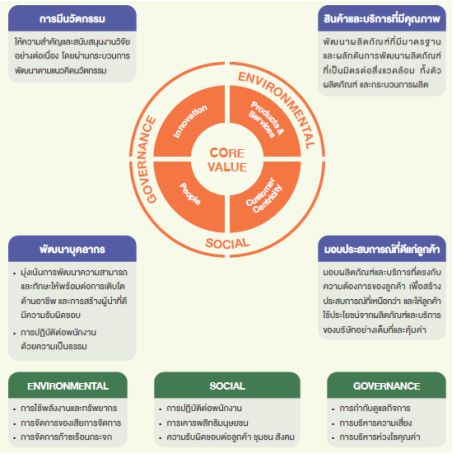
Direction and operational plan for the year 2025

Selic focuses on generating revenue and profit growth from all business segments, including establishing policies and strategies for business operations to cover environmental, social, and governance dimensions.

The company has established business strategies, divided into 3 main strategies as follows:

1. Strengthening core businesses by focusing on optimizing resource utilization alongside environmentally and socially sustainable operations.
2. Expanding business networks and partnerships to explore new opportunities in the Healthcare and Wellness industries and enhance long-term competitiveness.
3. Capturing new customer segments while broadening business scope toward more diverse and wider business opportunities.

Sustainable Development Plan



Business Highlight

SELIC: Developed 6 bio-based product items and implemented 4 Circular Economy projects to enhance resource efficiency and sustainably reduce waste in the production process.

PMC: Obtained CFO certification covering Scope 1, 2, and 3, strengthening capabilities to meet the needs of Global Brand customers who prioritize effective carbon footprint management across the entire supply chain.

DVK: Launched new products to meet modern consumer needs, including adhesive patch products under the Muay brand, as well as Neobun Spray and Neobun HR, helping to expand product diversity and broaden consumer reach.

Performance and Analysis

Business Performance Summary

https://www.set.or.th/en/market/news-and-alert/newsdetails?id=107847100&symbol=SELIC

Key Milestones

- 2026: Additional investment in the ordinary shares of Devakam Apothecary Hall Co., Ltd., by Selic Healthcare Co., Ltd. representing 30.74% of the company's registered and paid-up capital.
- 2025: Established Selic Global Venture Co., Ltd. as a subsidiary and restructured the shareholding of the group of companies. The Company also entered into a transaction to acquire ordinary shares in Devakam Apothecary Hall Co., Ltd., representing 9.39% of the company's registered and paid-up capital. • 2024: Moved to trade on the Stock Exchange of Thailand (SET) and established Selic Healthcare Co., Ltd. as a subsidiary. • 2023: Generated sales in line with the Company's growth strategy through the healthcare product business by promoting a diverse range of products into the market under the Neoplast™ and Neobun™ brands. • 2022: Invested in and acquired control of Devakam Apothecary Hall Co., Ltd. with a 50% shareholding of the issued and paid-up shares. Additionally, DVK Healthcare Co., Ltd. was established, with Devakam Apothecary Hall Co., Ltd. holding 100% of its shares. This enabled the group of companies to expand its business growth and enter the healthcare product business, as well as further expand its business-to-consumer (B2C) channels. • 2021: Changed the shareholding and management structure within PMC Label Materials Co., Ltd. (PMC) Thailand, whereby PMC Label Materials Pte Ltd. Singapore is now under the shareholding and management of PMC Thailand.

Risk Management Policy

The Company recognizes and emphasizes the importance of risk management to prevent and mitigate potential risks that could impact the achievement of its vision, mission, and strategies. The company has established policies and guidelines for enterprise risk management in accordance with the international standard COSO-ERM, enabling the Board of Directors, management, and personnel at all levels within the organization to manage risks to an acceptable level (Risk Appetite), and to use this as a guideline for setting organizational strategies and allocating resources appropriately.

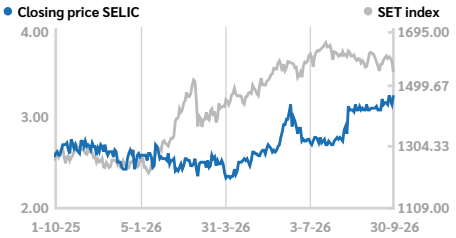
Recent Awards and Recognitions

- Received an Excellent (5-Star) rating in the 2026 CGR Checklist assessment by the Thai Institute of Directors Association (IOD)
- Received Sustainability Disclosure Recognition for 2026
- Received Green Industry certification Level 4 and the CSR-DIW Award 2025
- Received Prime Minister's Export Award 2025 (Best Green and Sustainable Exporter)
- Received SET ESG Rating at AA level from SET
- Received Certification for the 2nd renewal of CAC

Revenue Structure



Stock Information SET / INDUS / IMM



as of 30/09/26	SELIC	IMM	SET
P/E (X)	10.29	10.99	15.51
P/BV (X)	1.66	0.97	1.44
Dividend yield (%)	1.03	3.84	4.09

	30/09/26	30/12/25	30/12/24
Market Cap (MB)	2,091.12	1,686.29	1,991.78
Price (B/Share)	3.28	2.76	3.26
P/E (X)	10.29	12.39	15.66
P/BV (X)	1.66	1.38	1.75

CG Report:

Company Rating: SET ESG Rating AA

Major Shareholders as of 30/09/2026



- MR. NARONG SUWATTHANAPHIM (23.80%)
- MR. EK SUWATTHANAPHIM (17.82%)
- MR. VITOON VONGKUSOLKIT (15.10%)
- SAHA PATHANA INTER-HOLDING PUBLIC COMPANY LIMITED (8.33%)
- MRS. LUKSUNEE HATHAIVITTAVAS (4.23%)
- Others (30.72%)

Company Information and Contact

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Published on DD/MM/YYYY