



SELIC Q1/2021 OPPORTUNITY DAY

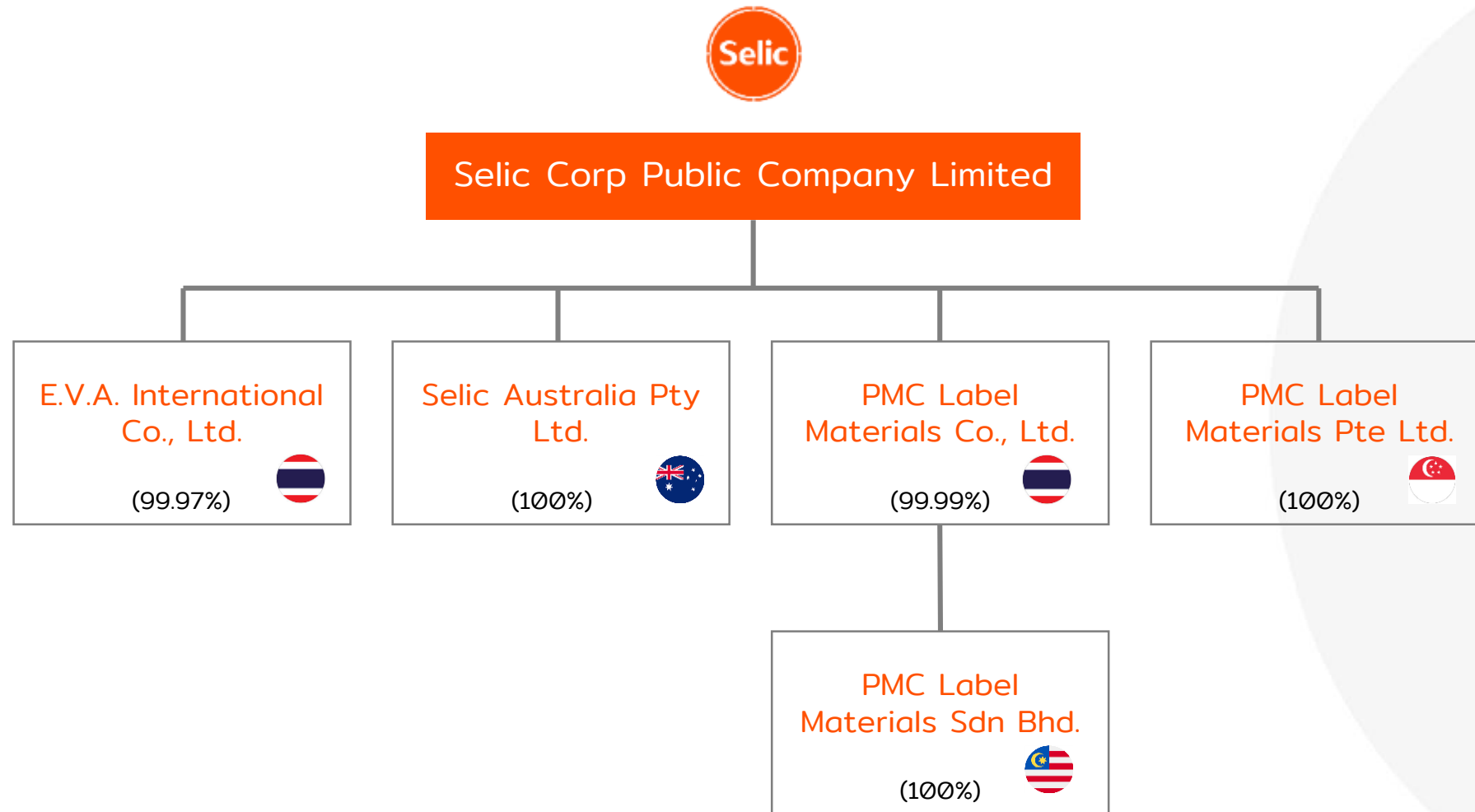
May 31st, 2021



| COMPANY OVERVIEW



COMPANY STRUCTURE



COMPANY OVERVIEW



ผลการประเมิน CGR CHECKLIST ปี2563
โครงการสำรวจการกำกับดูแลกิจการบริษัทจดทะเบียนไทย
Corporate Governance Report of Thai Listed
Companies

ได้ 93 คะแนน ระดับดีเลิศ (Excellent)



โครงการการประเมินคุณภาพการจัดการประชุมสามัญ
ผู้ถือหุ้นประจำปี2564

ได้คะแนน AGM CHECKLIST 98.5 คะแนน



เกียรติบัตรโครงการแนวร่วมปฏิบัติของ
ภาคเอกชนไทยในการต่อต้านการทุจริต
Certificate of Membership Thailand's
Private Sector Collective Action
Coalition Against Corruption (CAC)
จากโครงการแนวร่วมปฏิบัติของภาคเอกชน
ไทยในการต่อต้านการทุจริต

BUSINESS OVERVIEW

ADHESIVE
BUSINESS

Innovation
นวัตกรรม

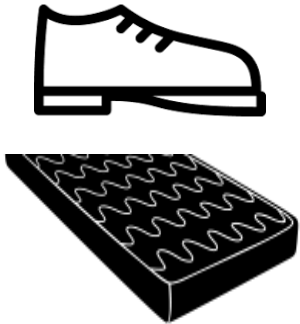
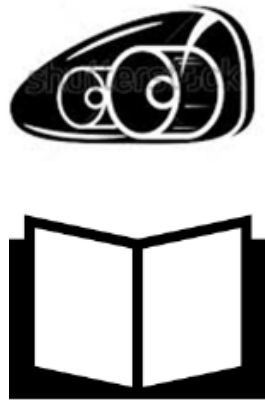
ผลักดันกระบวนการคิดแบบ
innovative thinking และส่งเสริม
เพื่อให้เป็นองค์กรนวัตกรรม

SELF-ADHESIVE
LABEL BUSINESS

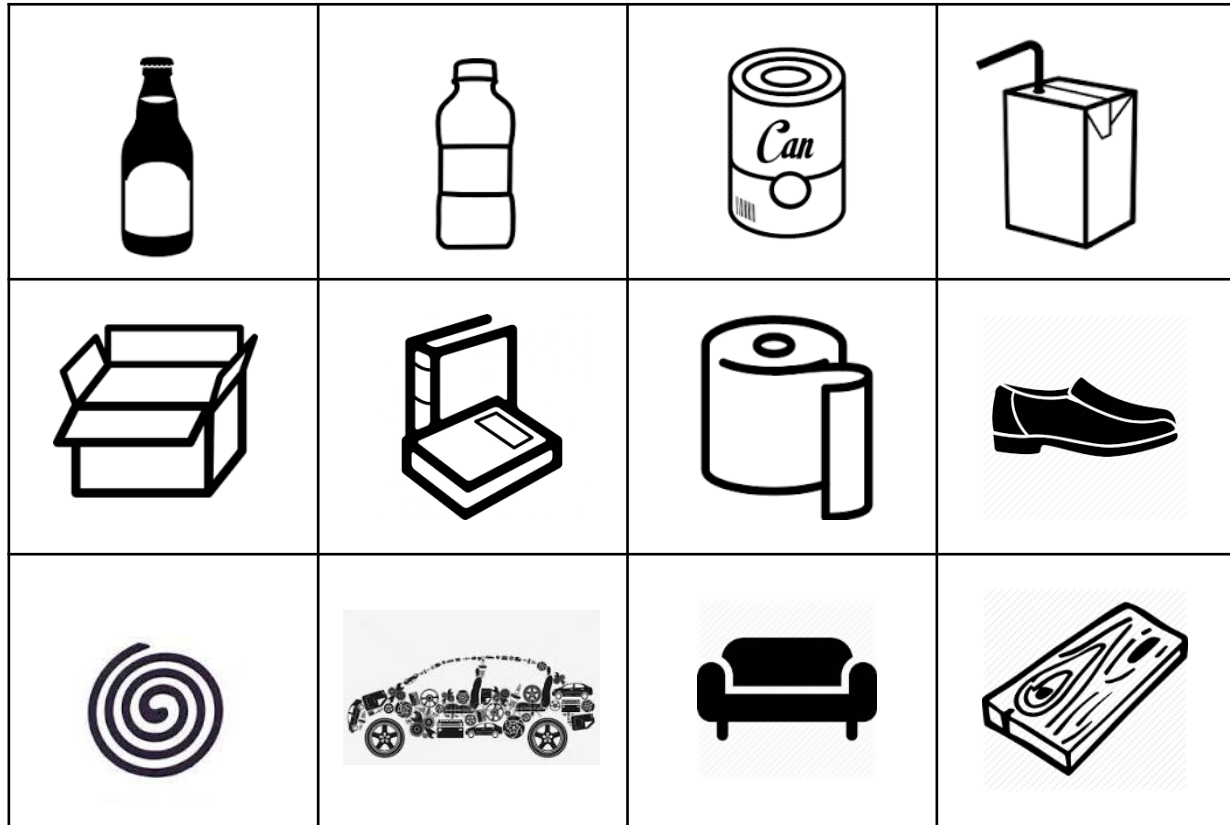
Heart of Customer
อยู่ในหัวใจของลูกค้า

การบริการและแนวทางในการบริหาร
ความสัมพันธ์กับลูกค้าใช้หลักการ customer
centric เพื่อตอบโจทย์ทางธุรกิจของลูกค้า

OUR ADHESIVE TECHNOLOGIES AND PRODUCTS

Solvent Based	Water Based	Hotmelt	Hotmelt PUR
เป็นกาวที่อยู่ในสถานะของเหลว ใช้ตัวทำละลายประเภท Solvent ในกลุ่มของน้ำมัน หรือทินเนอร์เป็นตัวทำละลาย	เป็นผลิตภัณฑ์กาวสังเคราะห์และใช้น้ำเป็นตัวละลาย ทำให้กาวมีสภาพเป็นของเหลว ใช้งานง่าย	มีคุณลักษณะเป็นของแข็ง ใช้งานผ่านความร้อนเพื่อให้กาวละลายกลายเป็นของเหลวเมื่อเนื้อกาวเย็นลง จะยึดติดวัสดุ 2 ชั้นเข้าด้วยกัน	เป็นกาวในกลุ่ม hot melt แต่ต่างที่คุณสมบัติคงทน โดยเมื่อเกิดการยึดติดแล้วจะไม่แปลงสภาพ เหมาะกับงานที่ต้องการความทนทาน
			

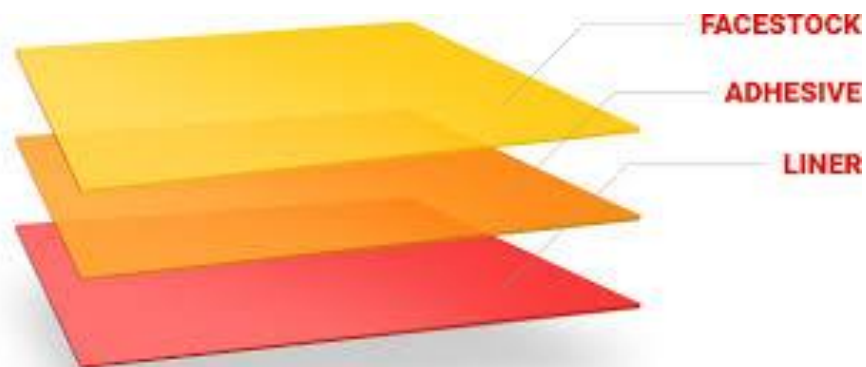
END MARKET SECTORS



Food & beverage
Footwear
Consumer products
Printing
Furniture
Construction
Automotive
Etc.

WHAT IS SELF ADHESIVE LABEL?

The component



Facestock สำหรับใช้พิมพ์

กาทำหน้าที่ยึด facestock กับผลิตภัณฑ์ หรือสิ่งของ

กระดาษเคลือบด้วยซิลิโคน

ม้วนใหญ่
Master roll

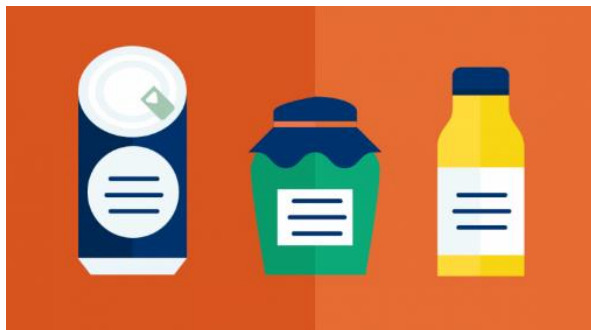


ม้วนสำเร็จรูป



แผ่นสำเร็จรูป

END MARKETS OF LABEL STOCK BUSINESS



Food & Beverage



Product ID



Advertising &
Retail



Consumer Products



Logistics and
Transportation



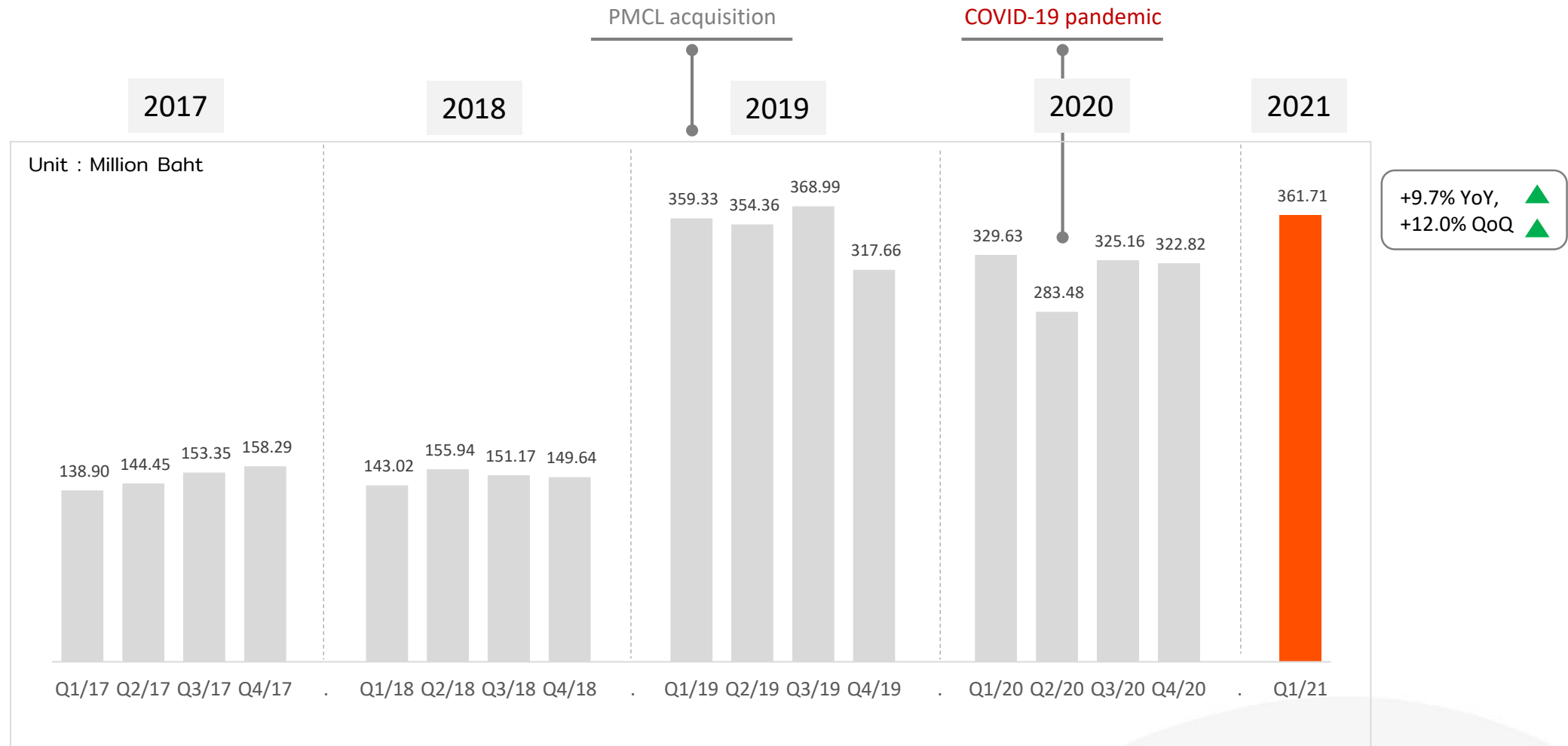
Industrial

| FINANCIAL PERFORMANCE



REVENUE

Growth in revenue observed in Q1/21 both YoY and QoQ. Both Self-adhesive and Adhesive segments had contributed to the growth.



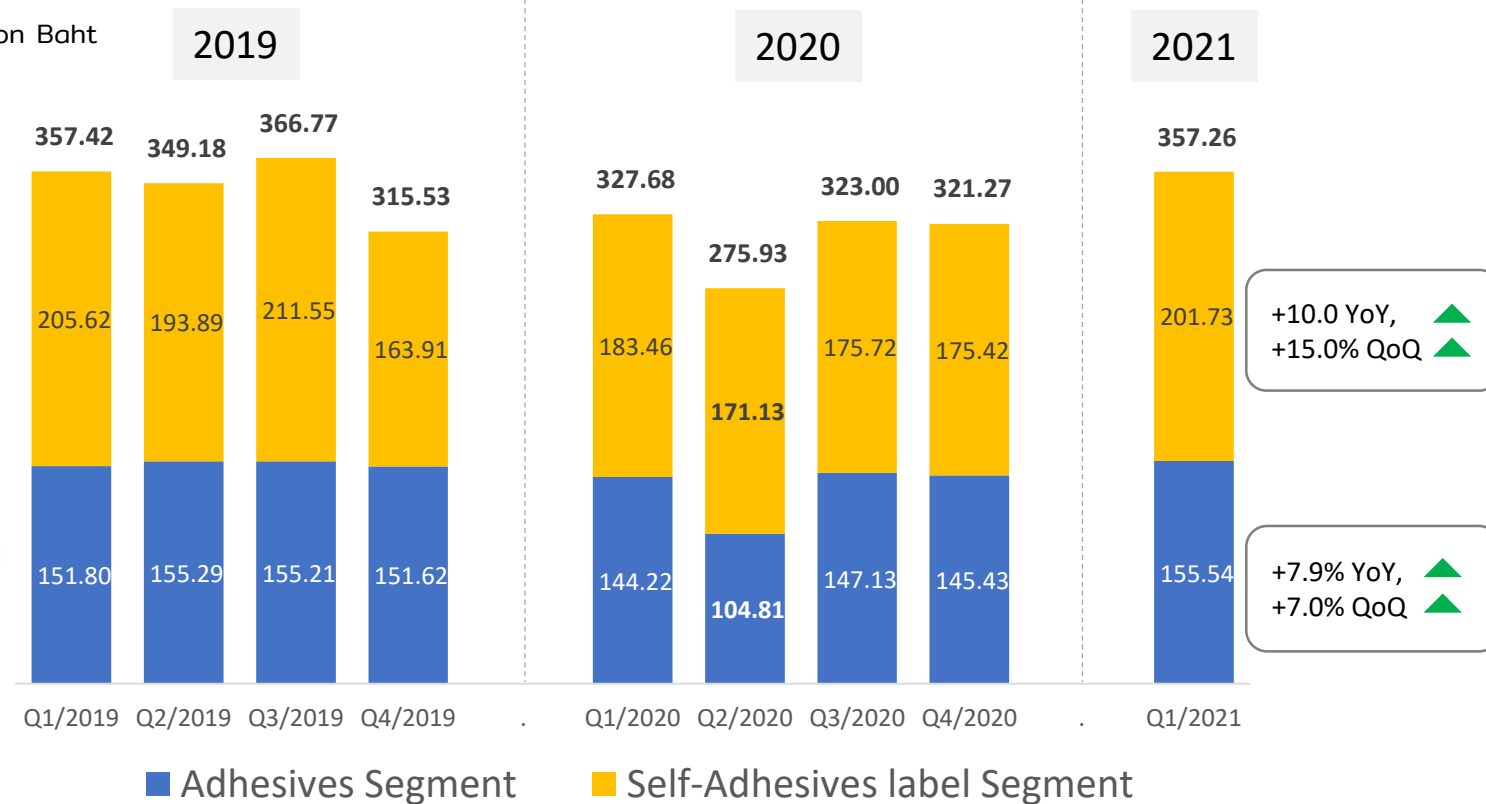
SALES BY SEGMENT

Self-adhesive sales increased 15% from last quarter and 10% from last year.

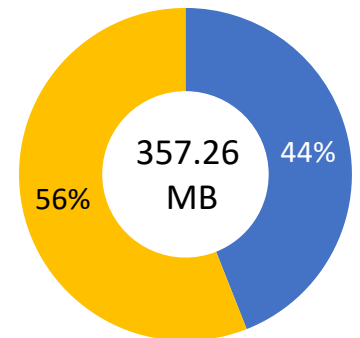
Adhesive sales increase by 7% from last quarter and 7.9% from last year.

For this quarter proportion of sales by segment is 56% for Self-adhesive and 44% for Adhesive.

Unit : Million Baht

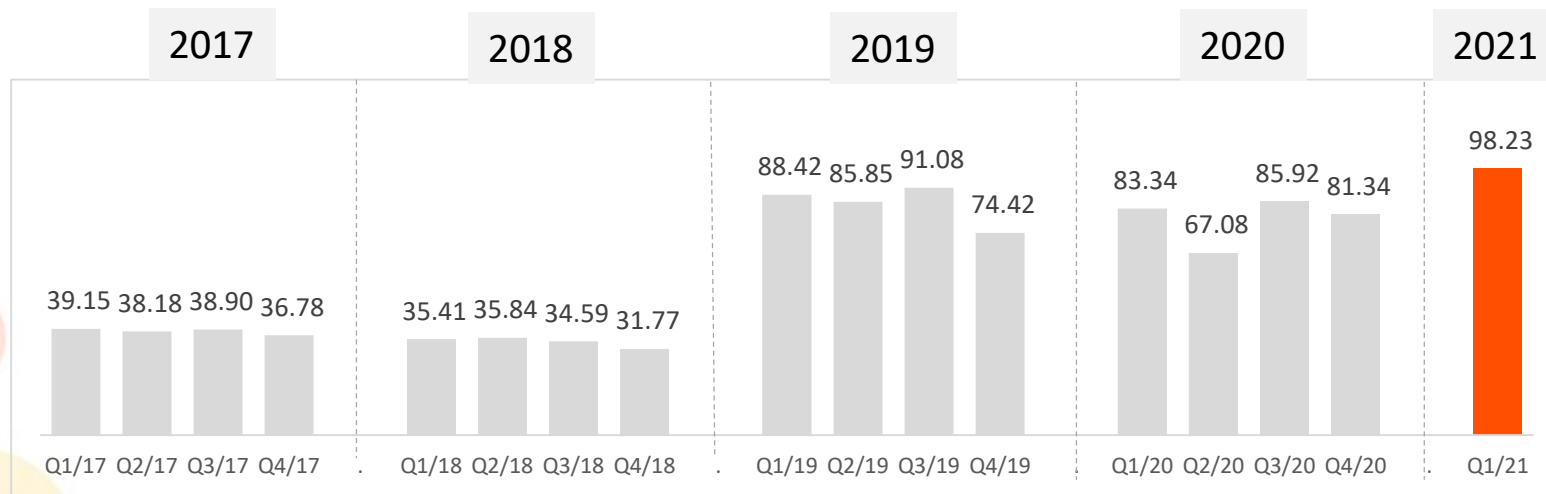


Q1/2021
Sales Proportion



GROSS PROFIT

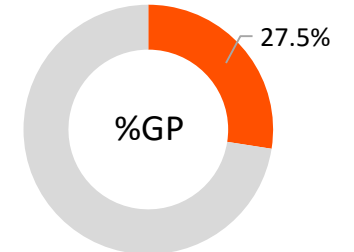
For the quarter Gross Profit is 98.23 MB (17.9% increase) with GP margin at 27.5%.
An increase of Gross Profit also observed in this quarter both YoY and QoQ.



Unit : Million Baht

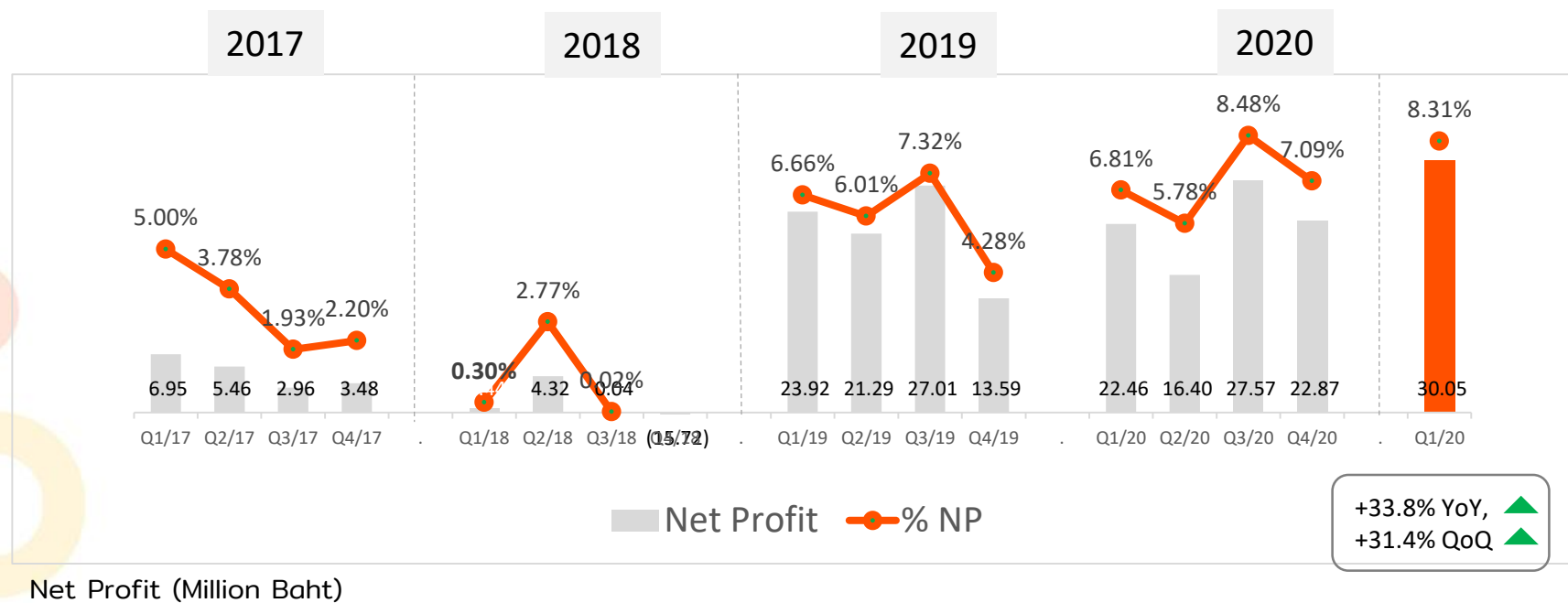
+17.9% YoY, ▲
+20.8% QoQ ▲

Q1/2021
98.23
(+17.9% YoY)



PROFITABILITY

Net Profit accounted for 30.05 Million Baht increase 33.8% from last year. Marking highest net profit achieved by quarter for the company.



8.3%

%NP

| SEGMENT PERFORMANCE



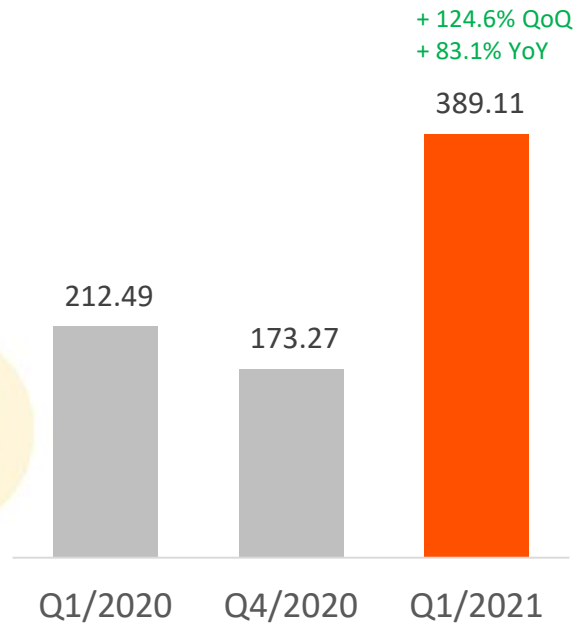
REVENUE & SALES

Total revenue for Adhesive accounted for 389.11 million Baht increase both YoY and QoQ.

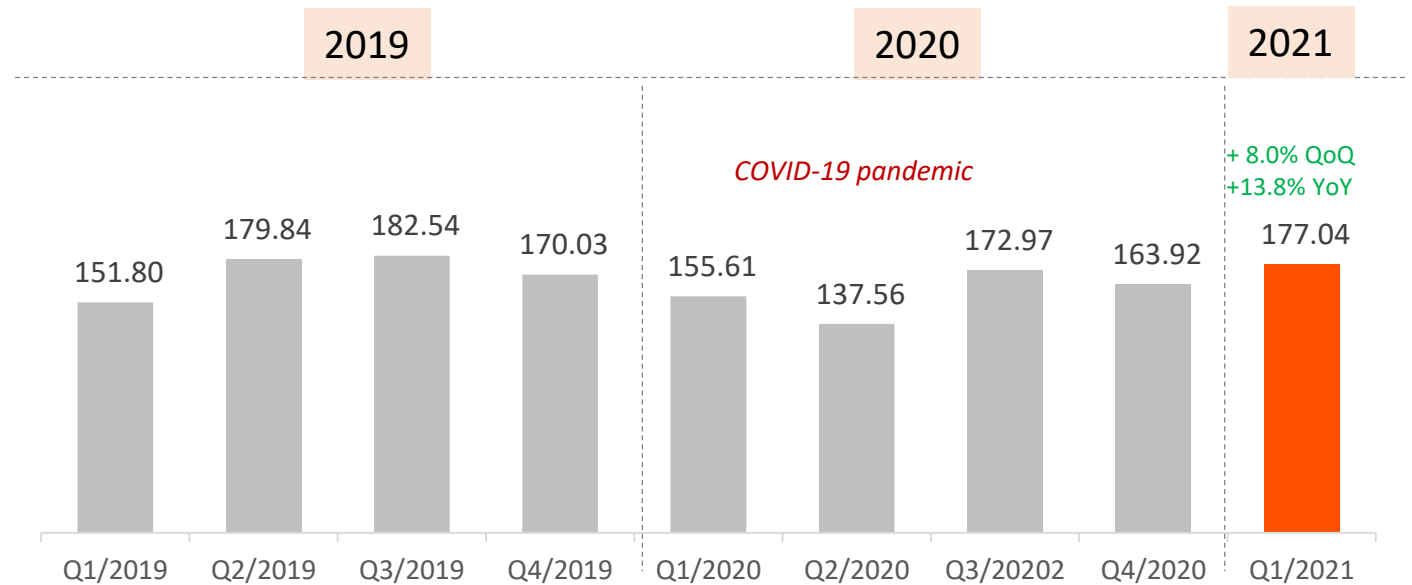
Growth in sales by 13.8% from last year and 8% from last quarter. Total sales accounted for 177.04 million Baht.

Unit : Million Baht

Total Revenue



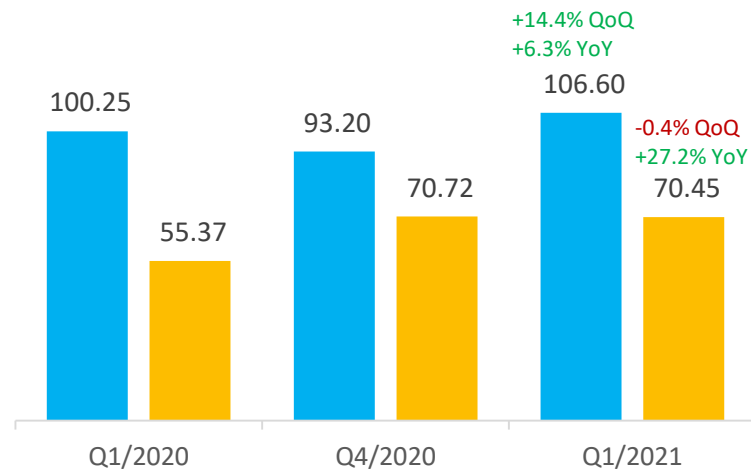
Sales



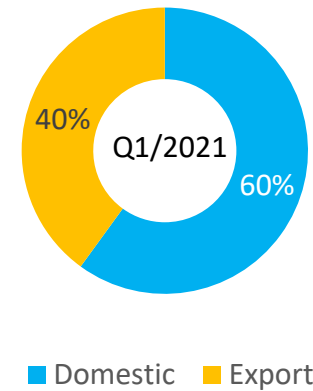
SALES BY DESTINATION

- Proportion of sales between domestic and export is 60:40 respectively
- Domestic sales increase both YoY and QoQ
- Export sales increased by 27% compared to last year but stagnant from last quarter

Unit : Million Baht



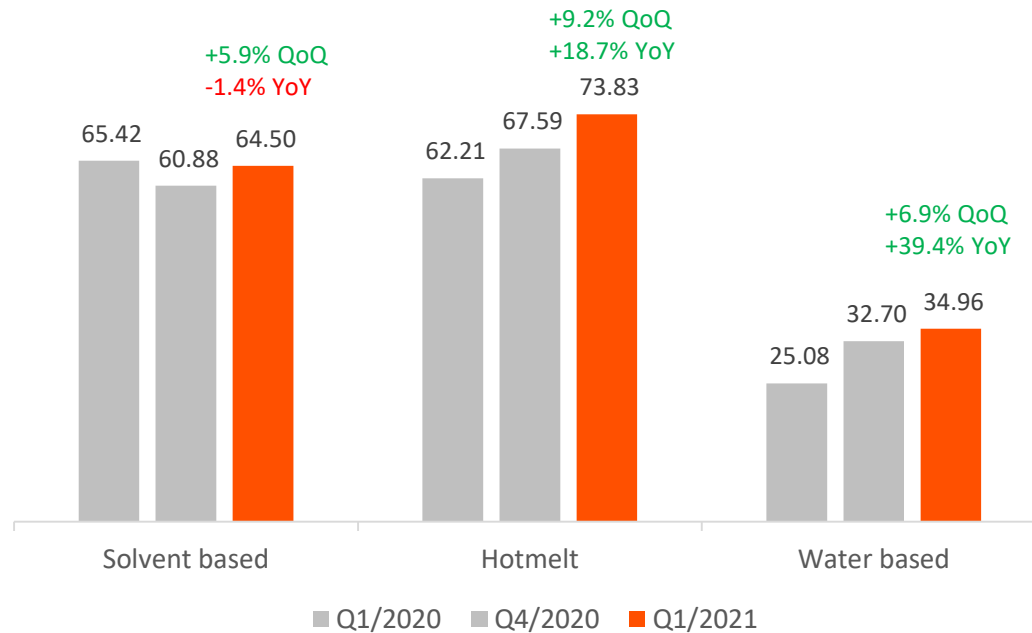
Domestic vs Export



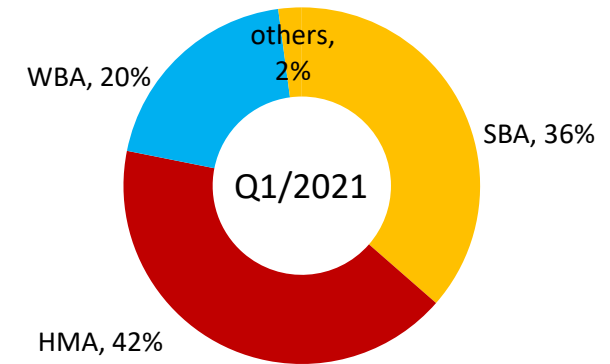
SALES BY TECHNOLOGY

- Hotmelt has largest sales proportion at 42% followed by Solvent at 36% with Water Based follows behind at 20%.
- Increases in Hotmelt and Water Based sales both YoY and QoQ.
- Solvent has picked up from last quarter but still slightly low from last year.

Unit : Million Baht



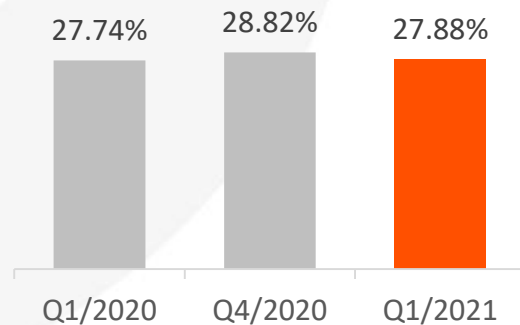
Share by Technology



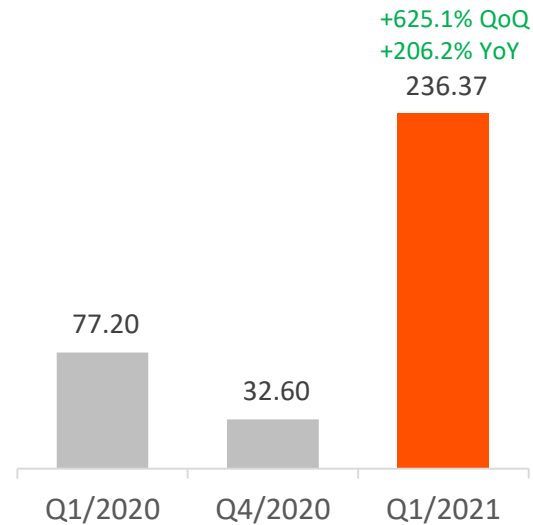
FINANCIAL RESULTS

- Despite raw material prices increased, Gross Profit Margin is maintained at 27.88% in this quarter.
- EBITDA amount is 235.37 million Baht.
- Net Profit is at 218.88 million Baht.
- Note both EBITDA and Net Profit are inclusive of dividend from PMCL.

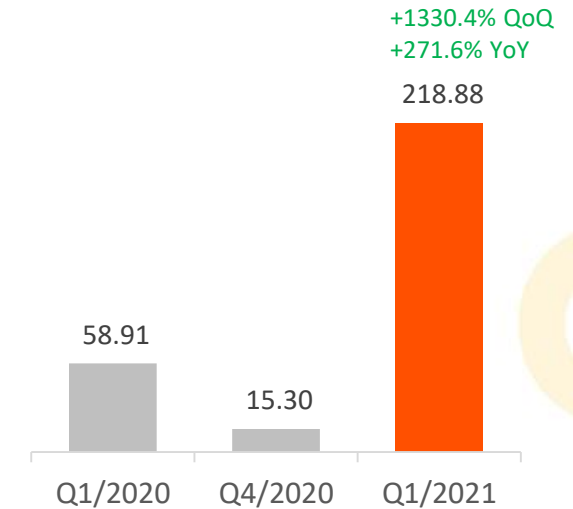
Gross Profit (%)



EBITDA (MB)



Net Profit (MB)



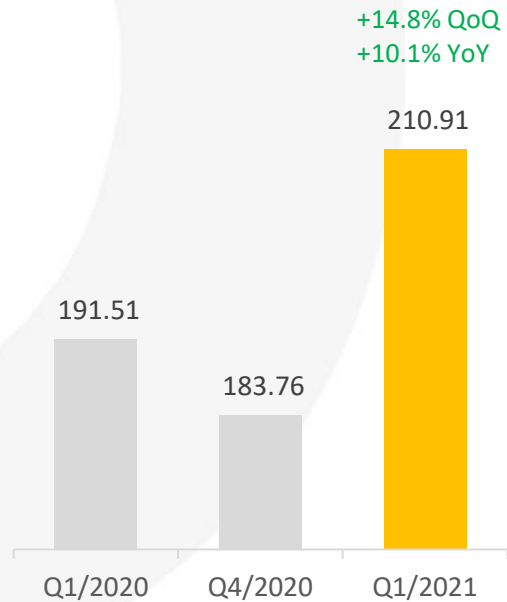
**inclusive of dividend from PMCL*
Q1/2021 (199.99MB) Q1/2020(46.68MB)

SELF ADHESIVE REVENUE

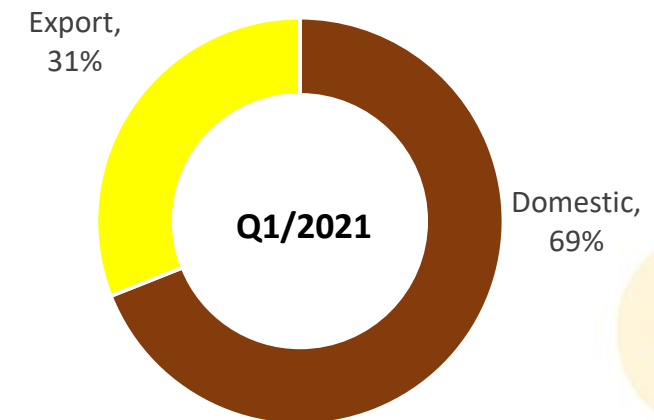
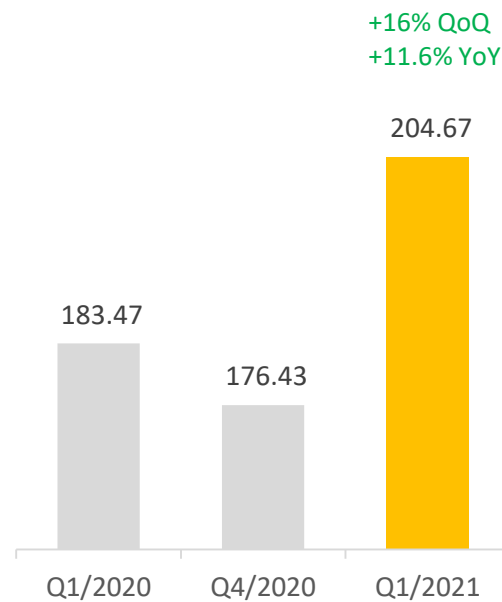
Self-Adhesive sales rebound with growth of 11.6% YoY and 16% QoQ.

Unit : Million Baht

Total Revenue



Sales Revenue



| KEY DEVELOPMENT & UPDATES



SECTOR TARGET

TARGET GROWING SECTORS

- Food & Beverage
- Packaging
- Logistics / e-Commerce
- Household products
- Shoes & Leather

Sector	Target Sector Growth
Food & Beverage	15%
Packaging	20%
Logistics	10%
Household (consumer)	10%
Shoes & Leather	5%
Furniture	5%

LEVERAGE RATIO

Ratio	Y2018	Y2019	Y2020	Q1/2021	Y2021 (projected)
Total Debt (mB)	195	1,161	1,097	1115.21	1171.04
Total Equity (mB)	349	432	522	551.85	605.54
Interest-bearing Debt (mB)	69	681	592	565.67	488.41
D/E (X)	0.56	2.68	2.1	2.02	1.93
D/E (x) interest bearing debt	0.2	1.57	1.13	1.03	0.81

INVESTMENT PROJECT

Encapsulation is a process in which tiny particles or droplets are surrounded by a coating to give small capsules, with useful properties. In general, it is used to incorporate active ingredients and sensitive materials such as enzymes, cells or other materials in food and pharmaceutical industries.

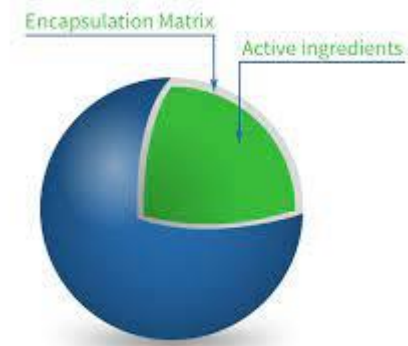
The technic can be designed on a micro metric scale (Micro Encapsulation) to nano metric scale (Nano Encapsulation).

Key Features of Encapsulation

1. Increase stability and life of materials being encapsulated
2. Elimination of taste and scent of active ingredients in food or pharma.
3. Isolating a reactive core from chemical attack (Oxidation, heat, humidity etc)
4. Control the rate at which it releases the contents

Target Applications

1. Animal feeds
2. Food ingredients
 - a) Beverage, Dairy
 - b) Cheese



I

Q & A





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