



SELIC FY2021 OPPORTUNITY DAY

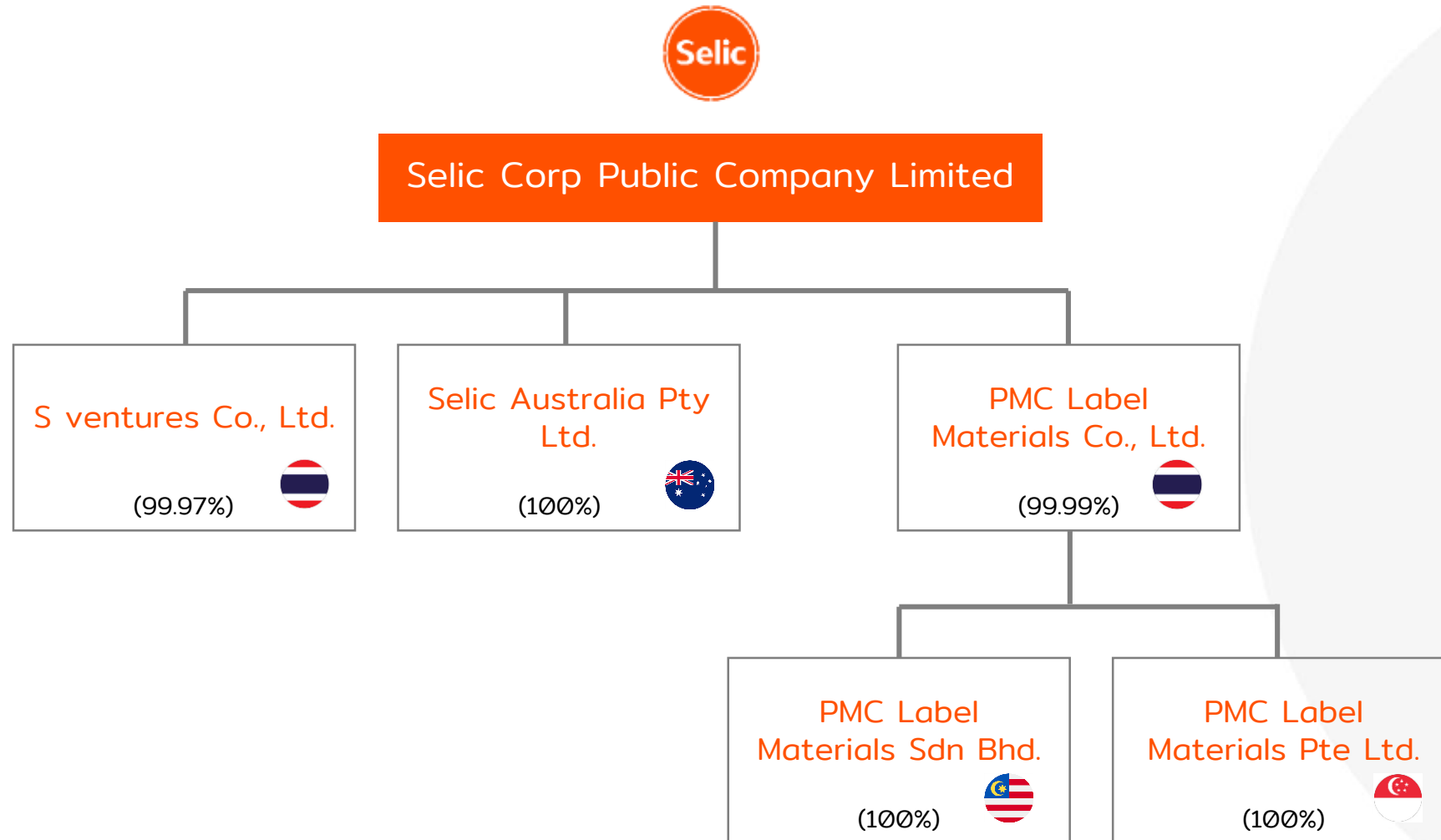
March 24th 2022



| COMPANY OVERVIEW



COMPANY STRUCTURE



GOVERNANCE & SUSTAINABILITY DEVELOPMENT



ผลการประเมิน CGR CHECKLIST ปี 2564
โครงการสำรวจการกำกับดูแลกิจการบริษัทจดทะเบียนไทย
Corporate Governance Report of Thai Listed Companies

ได้ 93 คะแนน ระดับดีเลิศ (Excellent)



โครงการการประเมินคุณภาพการจัดประชุมสามัญผู้ถือหุ้นประจำปี 2564

ได้คะแนน AGM CHECKLIST 98.5 เต็ม 100 คะแนน



เกียรติบัตรโครงการแนวร่วมปฏิบัติของภาคเอกชนไทยในการต่อต้านการทุจริต
Certificate of Membership Thailand's Private Sector Collective
Action Coalition Against Corruption (CAC)
จากโครงการแนวร่วมปฏิบัติของภาคเอกชนไทยในการต่อต้านการทุจริต



ประกาศเกียรติคุณ Sustainability Disclosure
Recognition
สถาบันไทยพัฒน์



หลักทรัพย์จดทะเบียนที่น่าลงทุนในกลุ่ม ESG
Emerging ปี 2564
สถาบันไทยพัฒน์



Asia Responsible Enterprise Awards :
Green Leadership 2021
Enterprise Asia



ได้รับการคัดเลือกเข้าสู่รายชื่อหุ้นยั่งยืน หรือ
Thailand Sustainability Investment ปี 2564
ตลาดหลักทรัพย์แห่งประเทศไทย



รางวัลเกียรติยศแห่งความสำเร็จ SET Awards
2021: Rising Star Sustainability Awards
ตลาดหลักทรัพย์แห่งประเทศไทย

BUSINESS OVERVIEW

ADHESIVE
BUSINESS

Innovation
นวัตกรรม

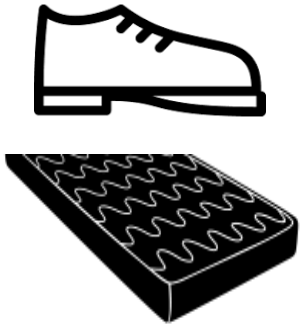
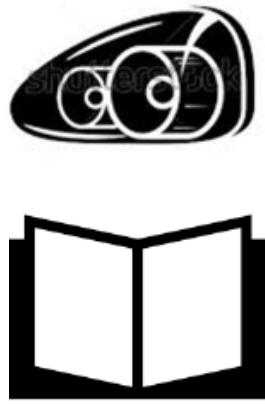
ผลักดันกระบวนการคิดแบบ
innovative thinking และส่งเสริม
เพื่อให้เป็นองค์กรนวัตกรรม

SELF-ADHESIVE
LABEL BUSINESS

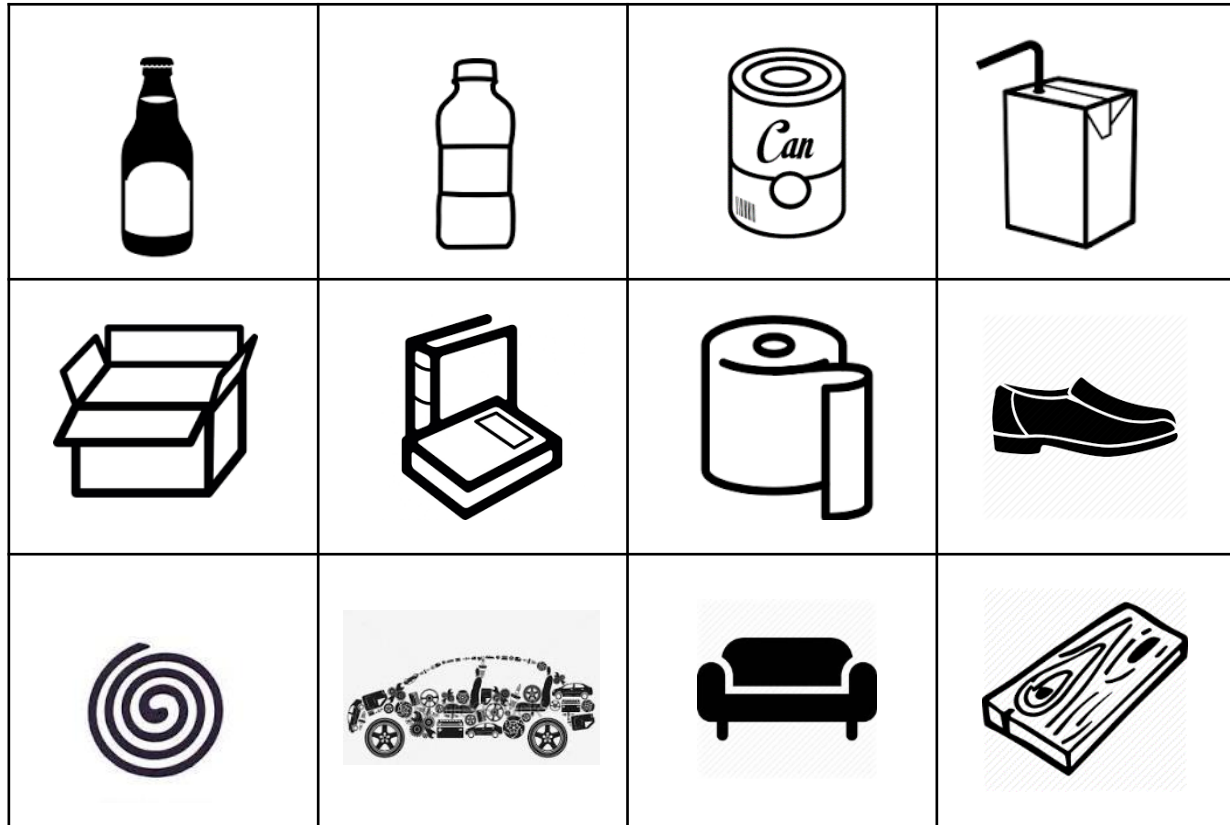
Heart of Customer
อยู่ในหัวใจของลูกค้า

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
			

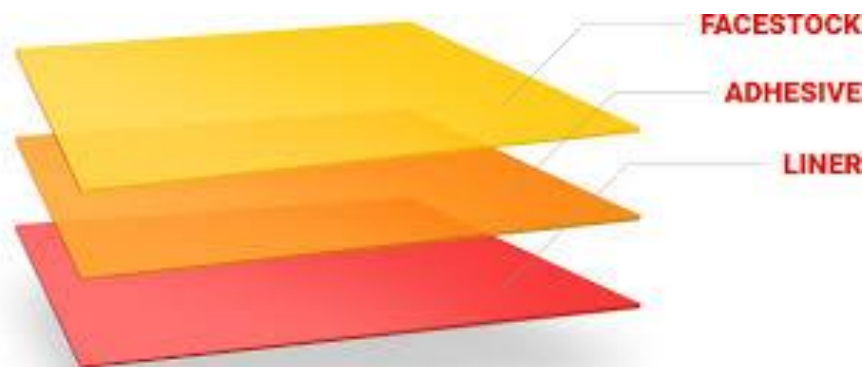
END MARKET SECTORS



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

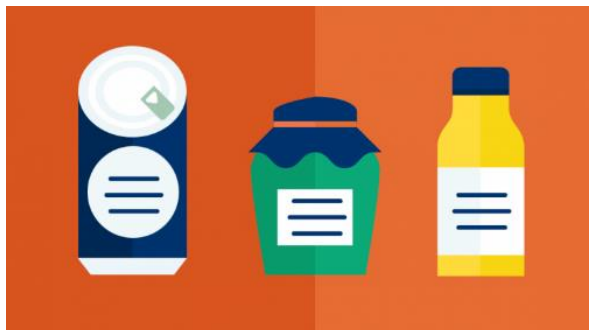


ม้วนสำเร็จรูป



แผ่นสำเร็จรูป

END MARKETS OF LABEL STOCK BUSINESS



Food & Beverage



Product ID



Advertising &
Retail



Consumer Products



Logistics and
Transportation



Industrial

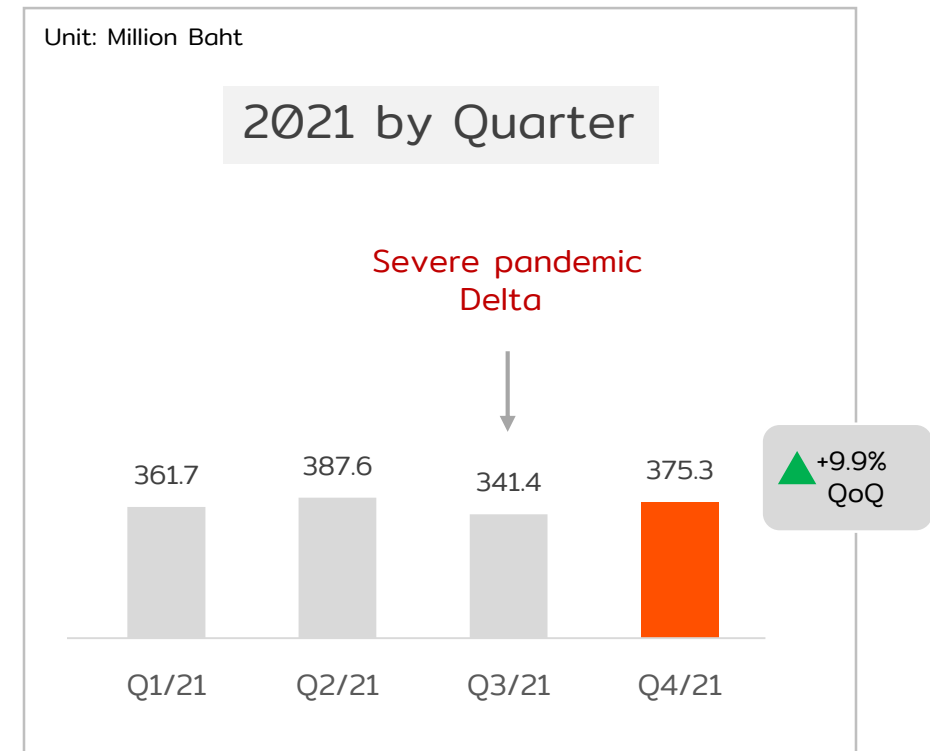
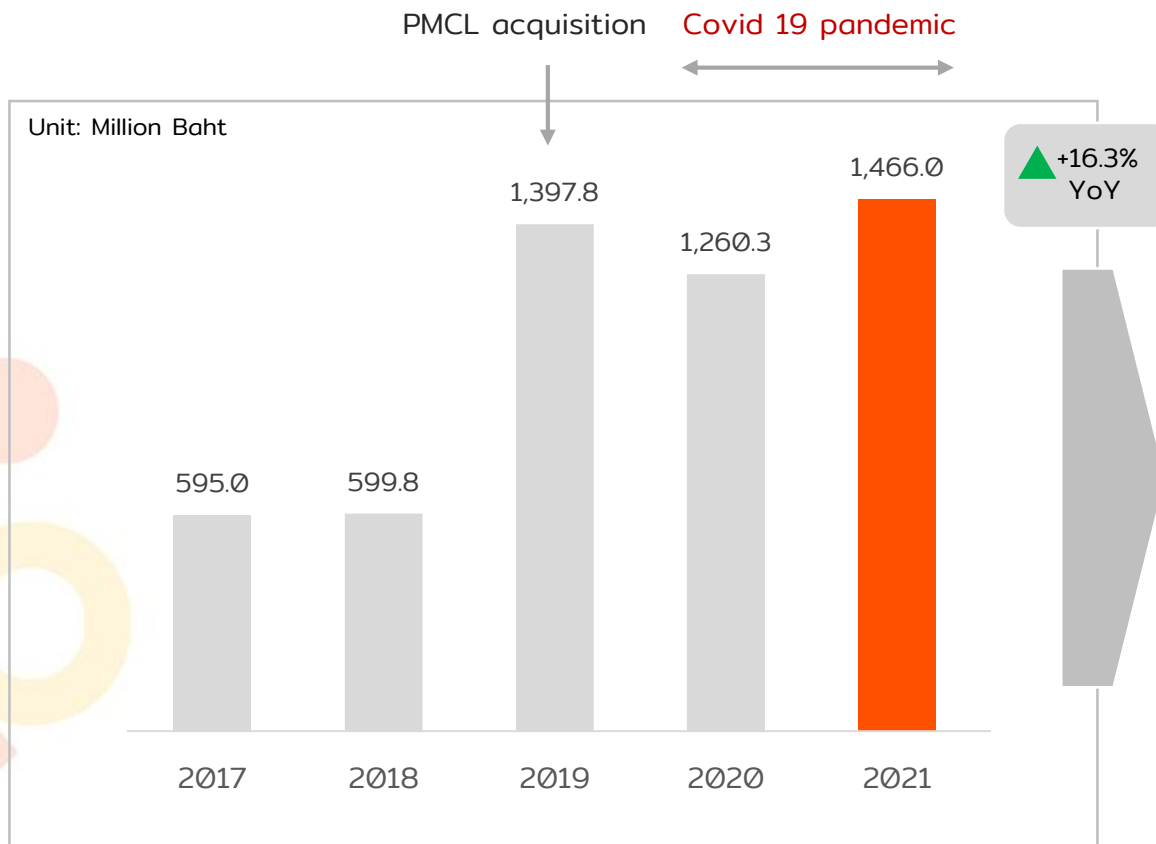
| FINANCIAL PERFORMANCE



REVENUE

Revenue reached new high at 1,466.0 million with 16.3% growth compared to previous year, both adhesive and self-adhesive businesses had done well especially good expansion in oversea market

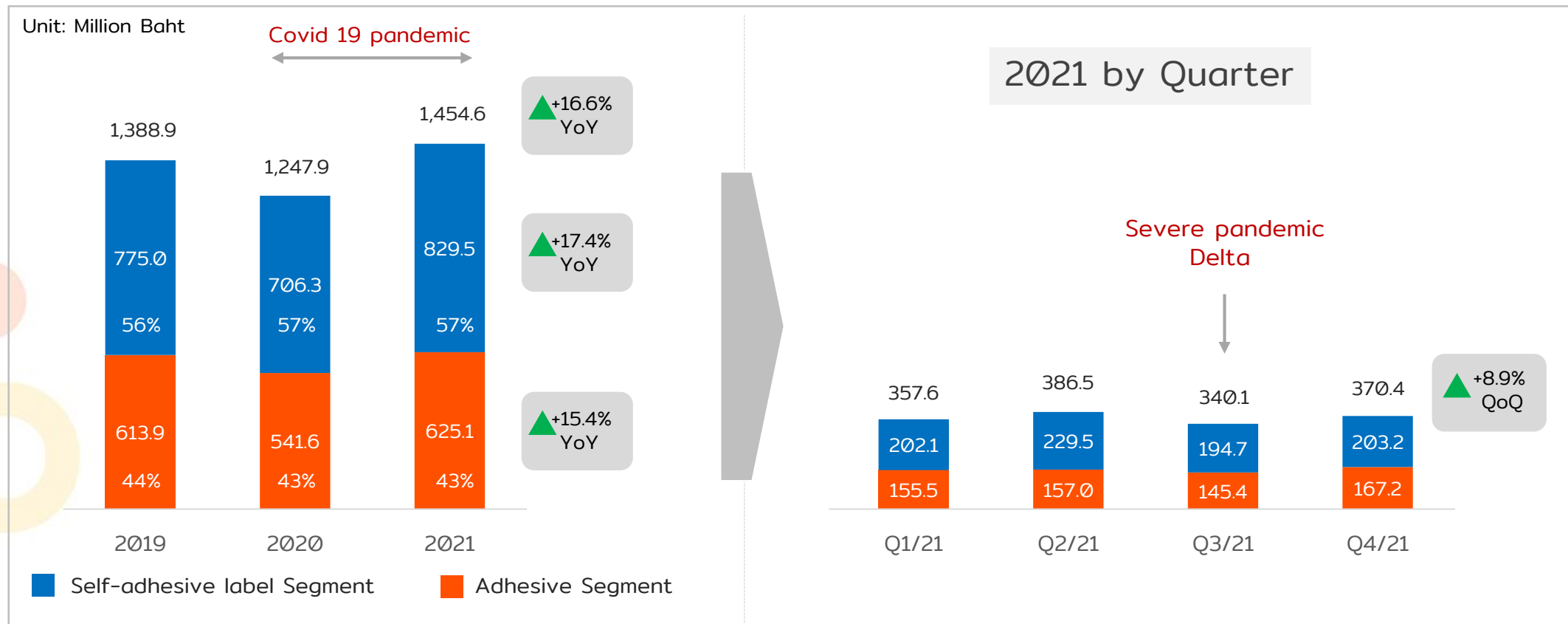
Q4/21 revenue has rebounded with 9.9% growth mainly from oversea market after the severity of delta has decreased



SALES BY SEGMENT

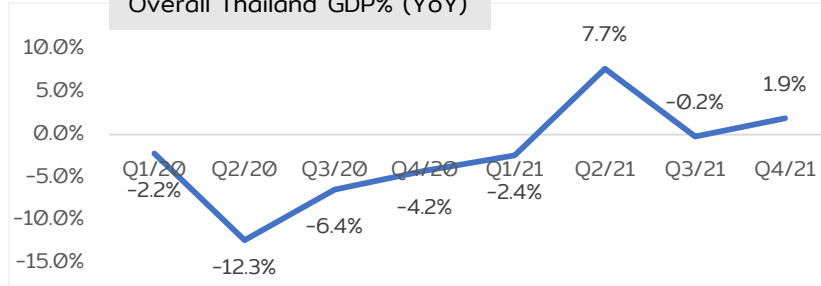
Sales recorded new high at 1,454.6 million with 16.6% growth compared to previous year driven by both adhesive and self – adhesive label segment.

Q4/21 sales has rebound for both adhesive and self – adhesive label segment after the severity of delta has decreased

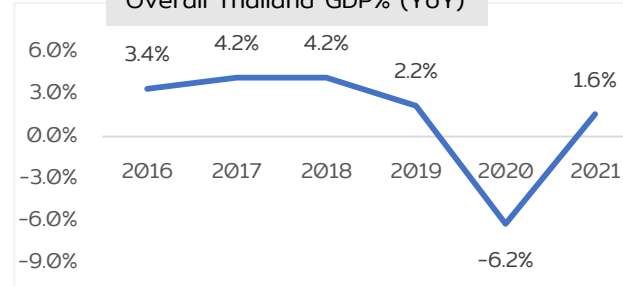


RELATED ECONOMY KEY INDICATORS

Overall Thailand GDP% (YoY)

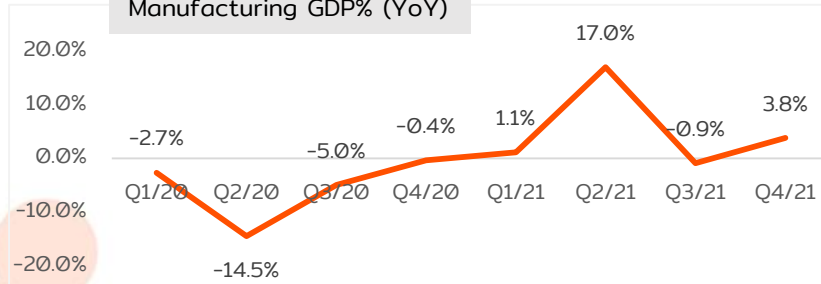


Overall Thailand GDP% (YoY)

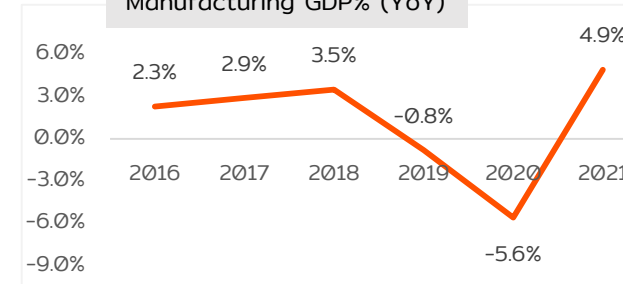


Overall Thailand GDP in Q4/21 increased by 1.9% (YoY) therefore derived 2021 GDP increased by 1.6% (YoY)

Manufacturing GDP% (YoY)

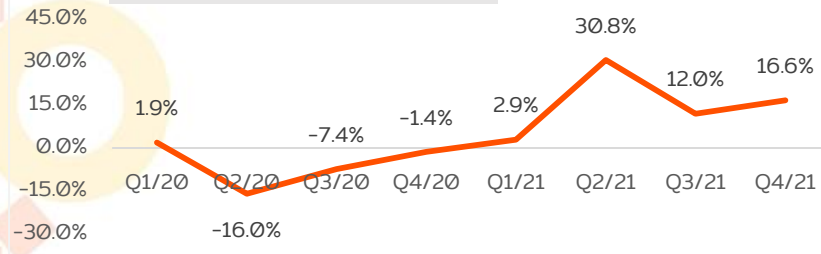


Manufacturing GDP% (YoY)

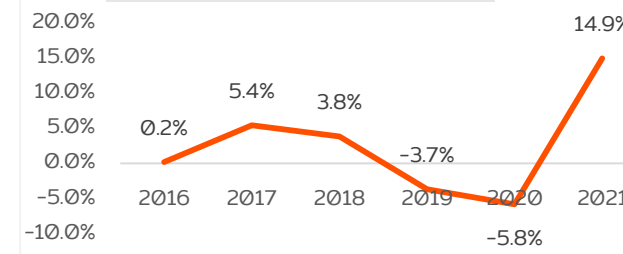


GDP indicators that related to Selic's sales such as manufacturing and export of goods did show positive sign in Q4/21 after the severity of delta has decreased. Selic's sales perform well beyond overall 2021 manufacturing and export of Goods GDP

Export of Goods GDP% (YoY)



Export of Goods GDP% (YoY)



Source: "Gross Domestic Product: Q4/2021 Report" Office of the National Economic and Social Development Council

COST OF SALES AND GROSS PROFIT

Gross Profit recorded new high at 352.0 million with 10.8% growth however GP% dropped 1.3 points to 24.2% due to raw material cost raised up throughout the year from incremental of oil and chemical price in the market while selling price adjustment is on the way to catch up

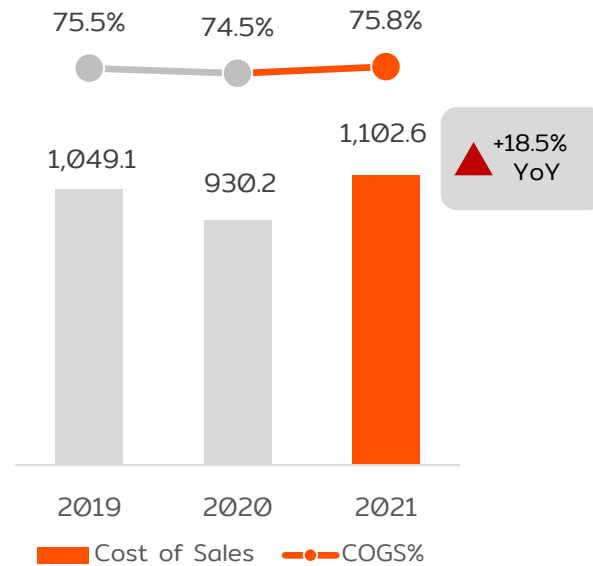
Crude Oil Price: price increased more than 70% YoY



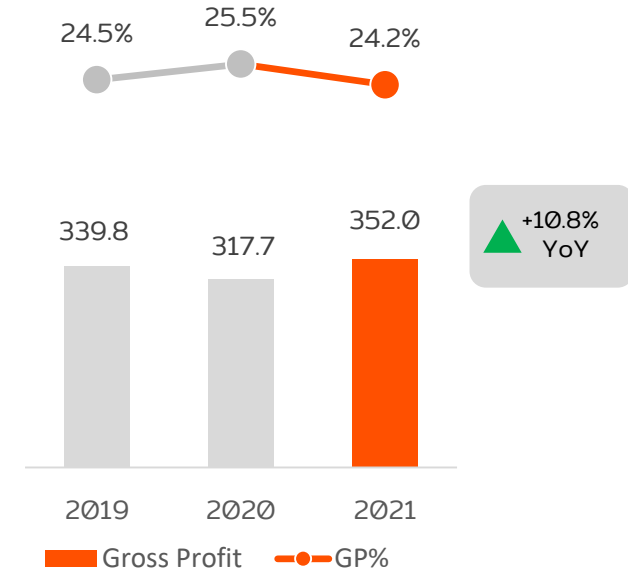
Source: <https://tradingeconomics.com/commodity/crude-oil>

Unit: Million Baht

Cost of Sales



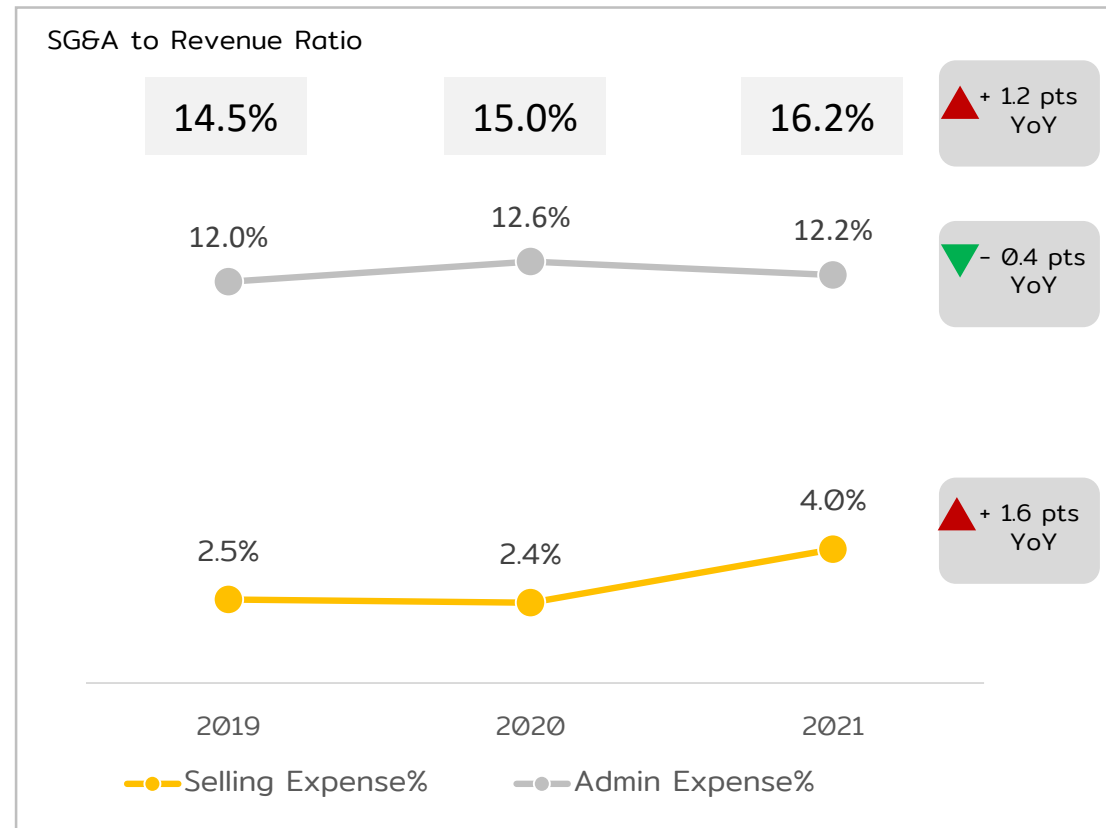
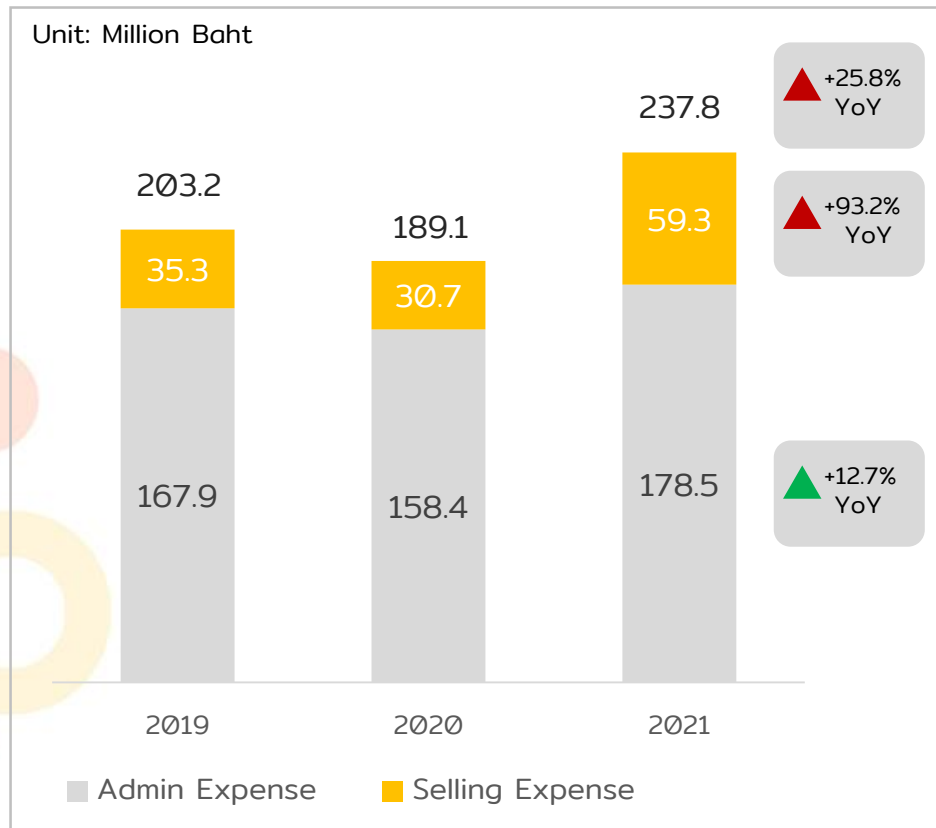
Gross Profit



SG&A

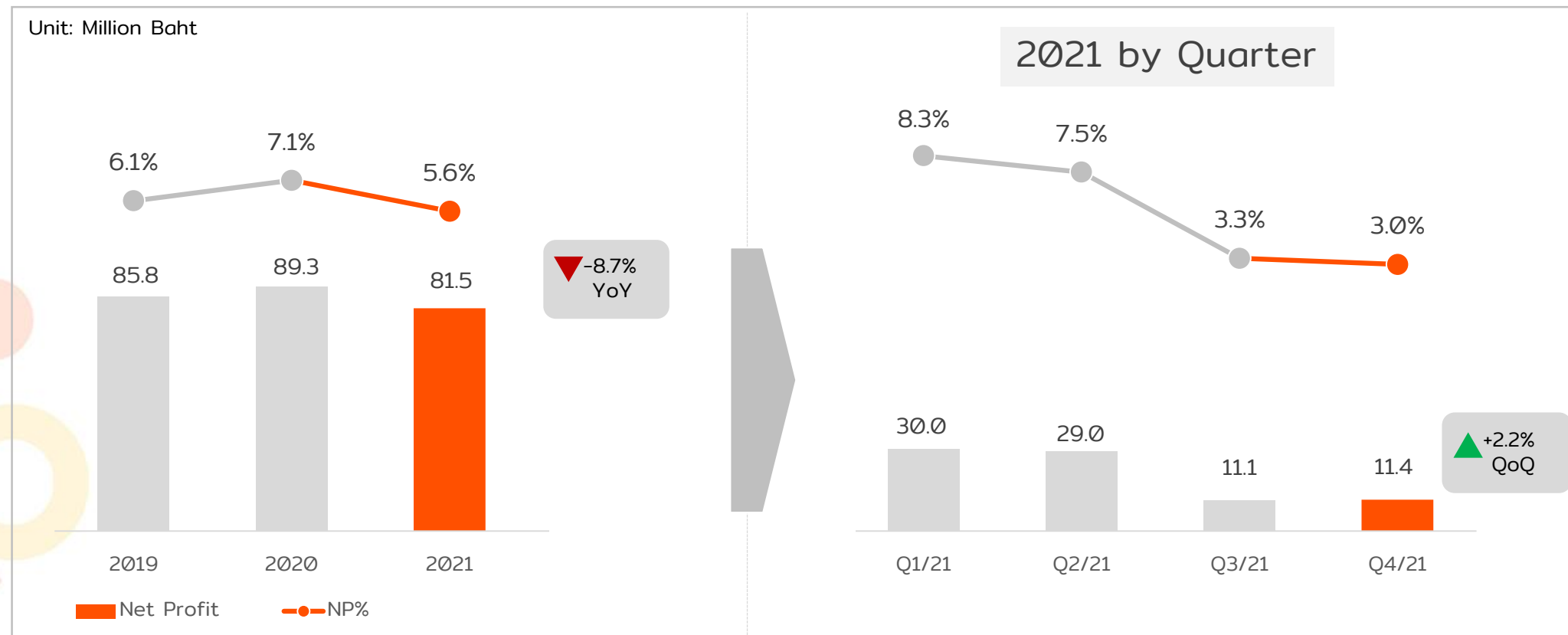
Total SG&A increased 48.7 million or 25.8% growth where SG&A to revenue ratio increased by 1.2 points from 15.0% to 16.2%, mainly from upsurge of freight cost reflecting into selling expense

Admin expense to revenue ratio slightly dropped 0.4 points from 12.6% to 12.2% due to more efficient of operations



PROFITABILITY

Net profit is 81.5 million declined by 7.8 million or 8.7%, key driver to push down net profit is increased of raw material and freight cost while selling price adjustment is on the way to catch up



12 MONTH : FY2021

CONSOLIDATED FINANCIAL RESULTS – FY2021

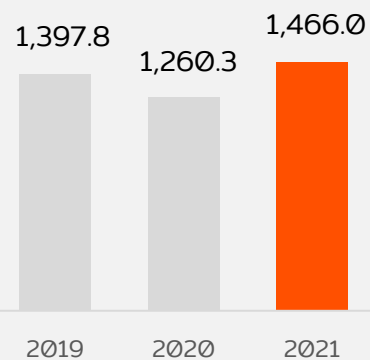
Unit : Million Baht

Total Revenue

1,466.0

+16.3%

vs previous year

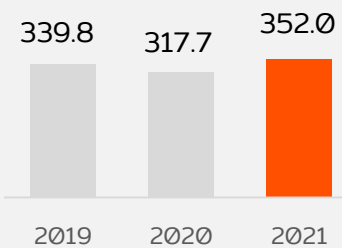


Gross Profit

352.0

+10.8%

vs previous year



Gross Profit Margin

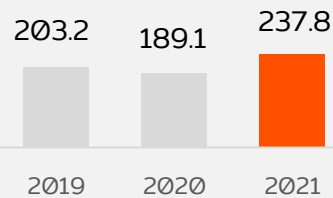
24.2%

SG&A

237.8

+25.8%

vs previous year

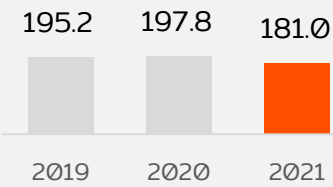


EBITDA

181.0

- 8.5%

vs previous year

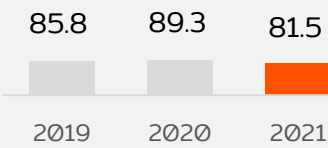


Net Profit

81.5

- 8.7%

vs previous year



Net Profit Margin

5.6%

| SEGMENT PERFORMANCE

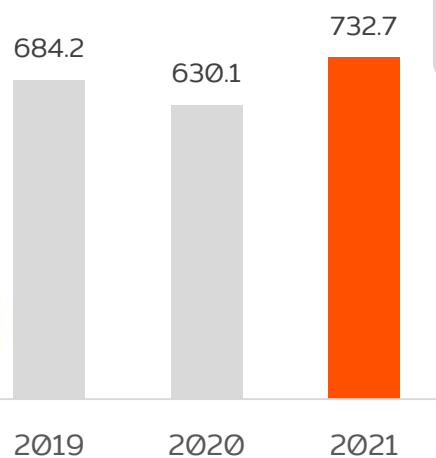


REVENUE & SALES

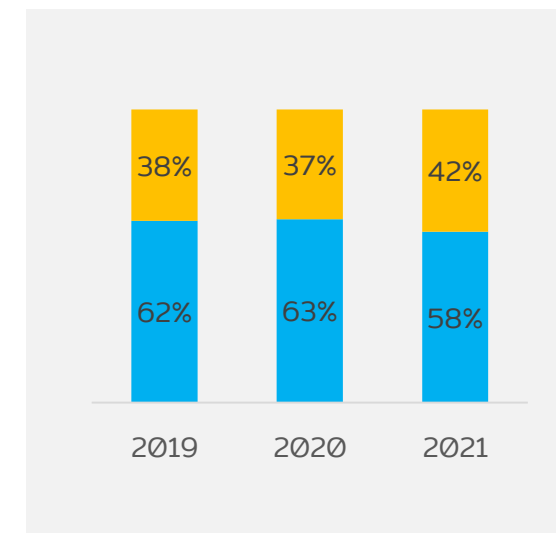
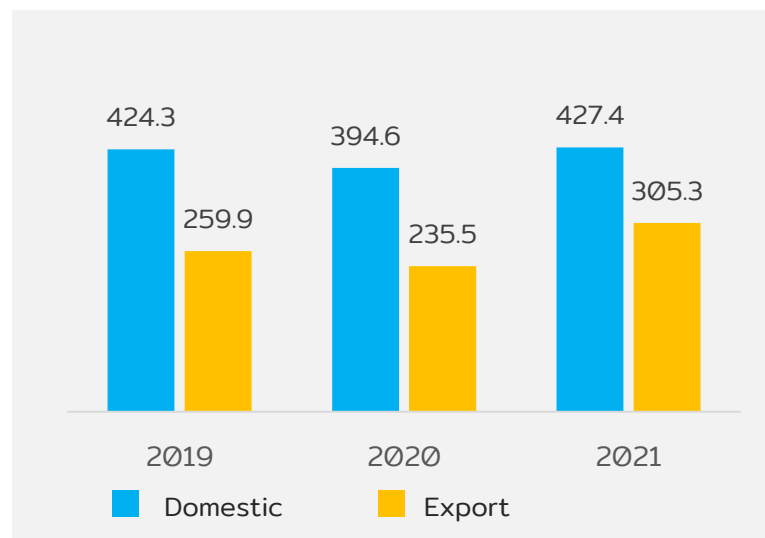
Sales reached new high at 732.7 million baht with 16.3% growth which contributed from all product groups

Export had strong growth at 29.6% while domestic sales had moderate growth at 8.3% until shift of market proportion

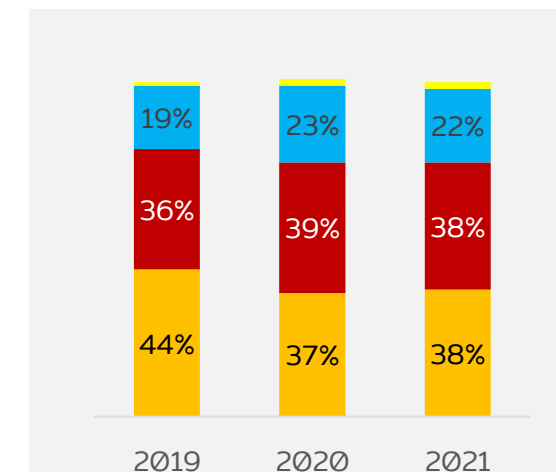
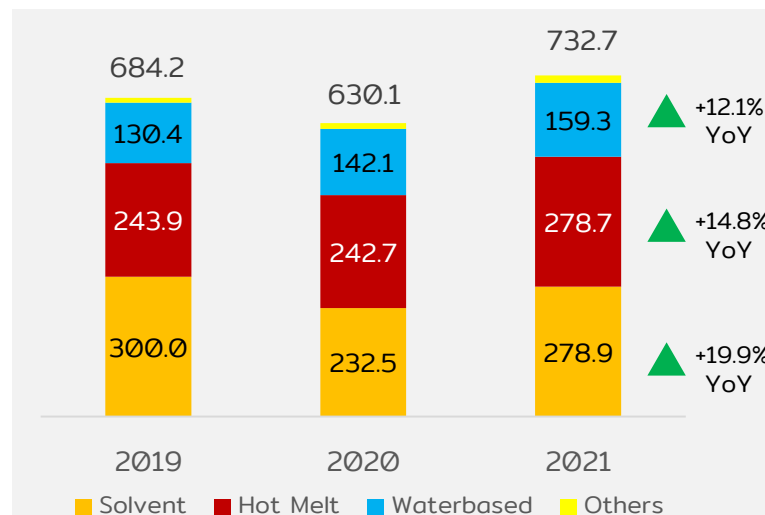
Unit: Million Baht



By market destination



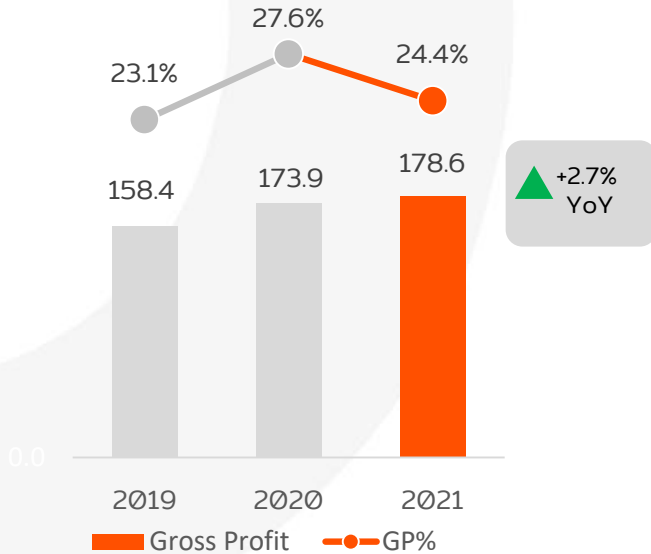
By product technology



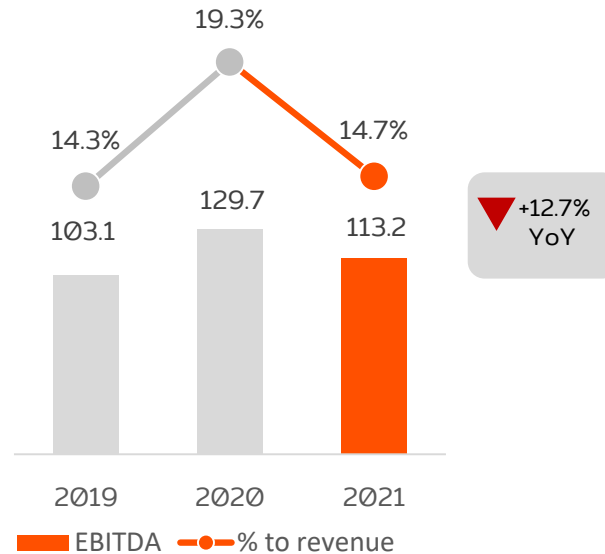
FINANCIAL RESULTS

- Gross Profit slightly increased with 2.7% growth but lots lower than sales growth due to the increased raw materials costs. GP% dropped 3.2 points, selling price adjustment is on the way to catch up
- EBITDA decreased 16.5 million or 12.7% due to high impact from increased of freight cost
- Net Profit decreased 5.9 million or 10.2% due the increased in raw materials and freight costs.

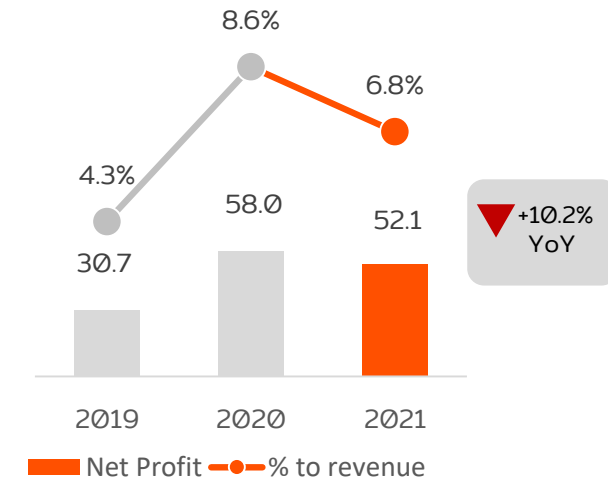
Gross Profit



EBITDA



Net Profit



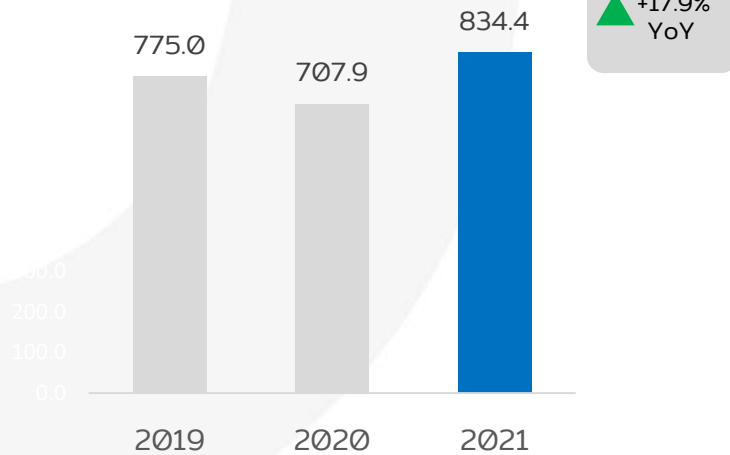
**exclusive of inter company dividend and extra*

REVENUE & SALES

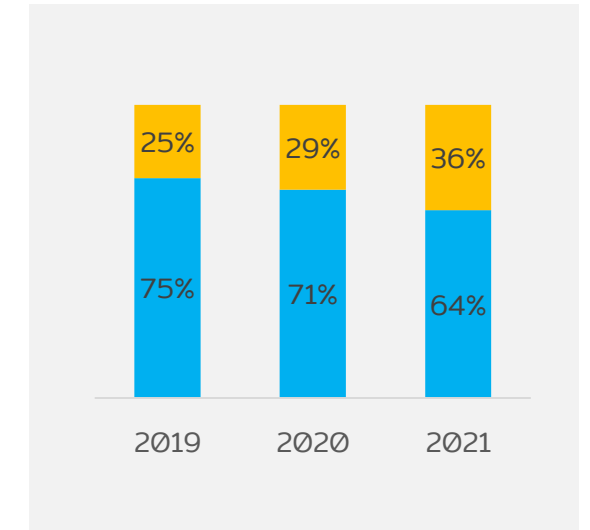
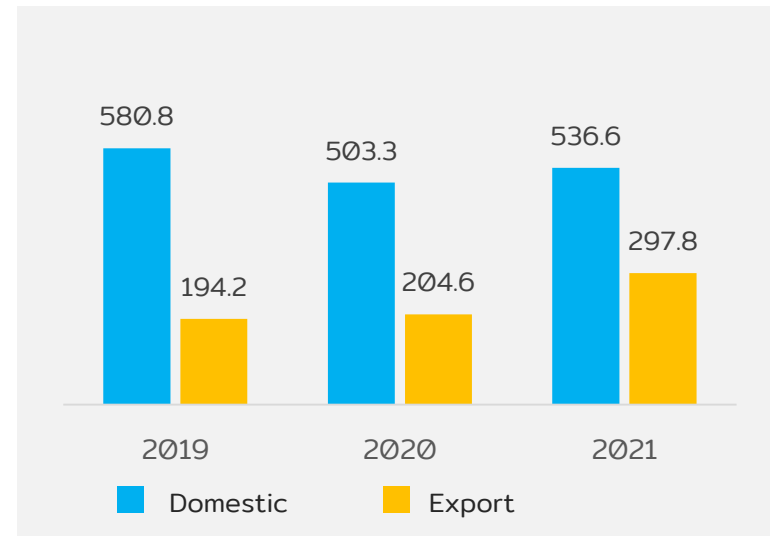
Sales reached new high at 834.4 million baht with 17.9% growth which contributed from all product groups

Export had strong growth at 45.6% while domestic sales had moderate growth at 6.6% until shift of market proportion

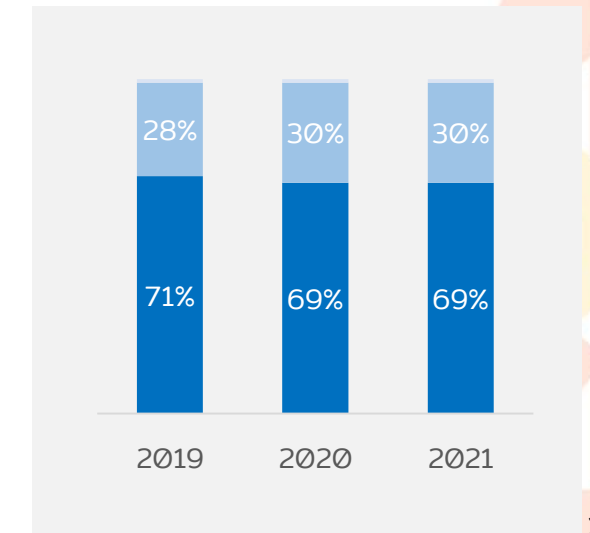
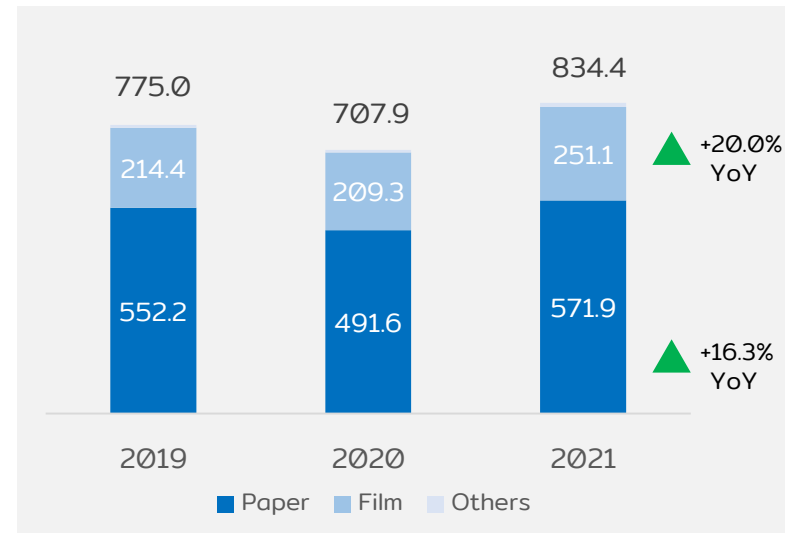
Unit: Million Baht



By market destination



By product technology



| 2021 AS A WRAP



SECTOR TARGET

Sector	Growth Target	2021 Growth (YoY)
Food & Beverage	15%	5%
Packaging & logistics	20%	24%
Household (consumer)	10%	18%
Shoes & Leather	5%	25%
Furniture	5%	44%

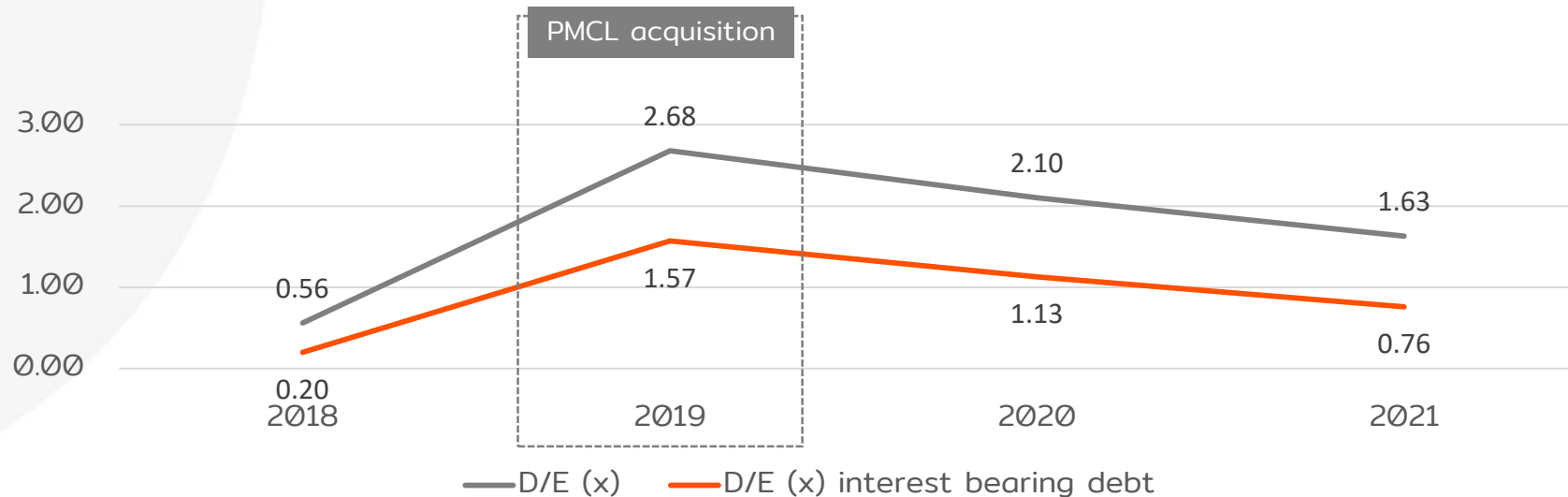
Food & Beverage : contraction from alcohol beverage due to severe measures

LEVERAGE RATIO

PMCL acquisition



Ratio	2018	2019	2020	2021
Total Debt (MB)	195	1,161	1,097	1,089
Total Equity (MB)	349	432	522	668
Interest-bearing Debt (MB)	69	681	592	507
D/E (x)	0.56	2.68	2.10	1.63
D/E (x) interest bearing debt	0.20	1.57	1.13	0.76



KEY SUMMARY OF 2021

Growth Driver	Profitability Driver	Sustainability Development
• Good sales growth at 16% • Variety of vertical sectors to target growth • Most target markets hit growth targets	• %GP slightly dropped to 24.2% from 25.5% • Minimal negative impact from the rise of COGs • Strong profit amount in 2021 : 81.5 MB	• ESG Emerging 100 • THSI • SET Awards :, Rising Star Sustainability Award • CGR checklist : Excellent • CAC
Opportunity to grow	Leverage supply chain and R&D	First step to ESG stock

2022 OUTLOOK

2022 GOALS & DIRECTION

Growth Driver

- Maintain sector targeting to grow
- Expand market application through NPD
- Investment project pipelines through M&A, JV

Profitability Driver

- Leverage R&D to build GP
- Supply chain management to get cost avoidance
- Efficiency operations

Sustainability Development

- Sustainable materials for customer's supply chain
- Green product NPD through innovation
- Energy and waste management
- Employee engagement

I

Q & A





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The statements are based on the assumptions and beliefs of the Company's management in light of the information currently available to the Company. These assumptions involve risks and uncertainties which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Nothing in this Presentation is, or should be, relied on as promise or representation of the Company as to the future.



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