



SELIC Q2/2022 OPPORTUNITY DAY

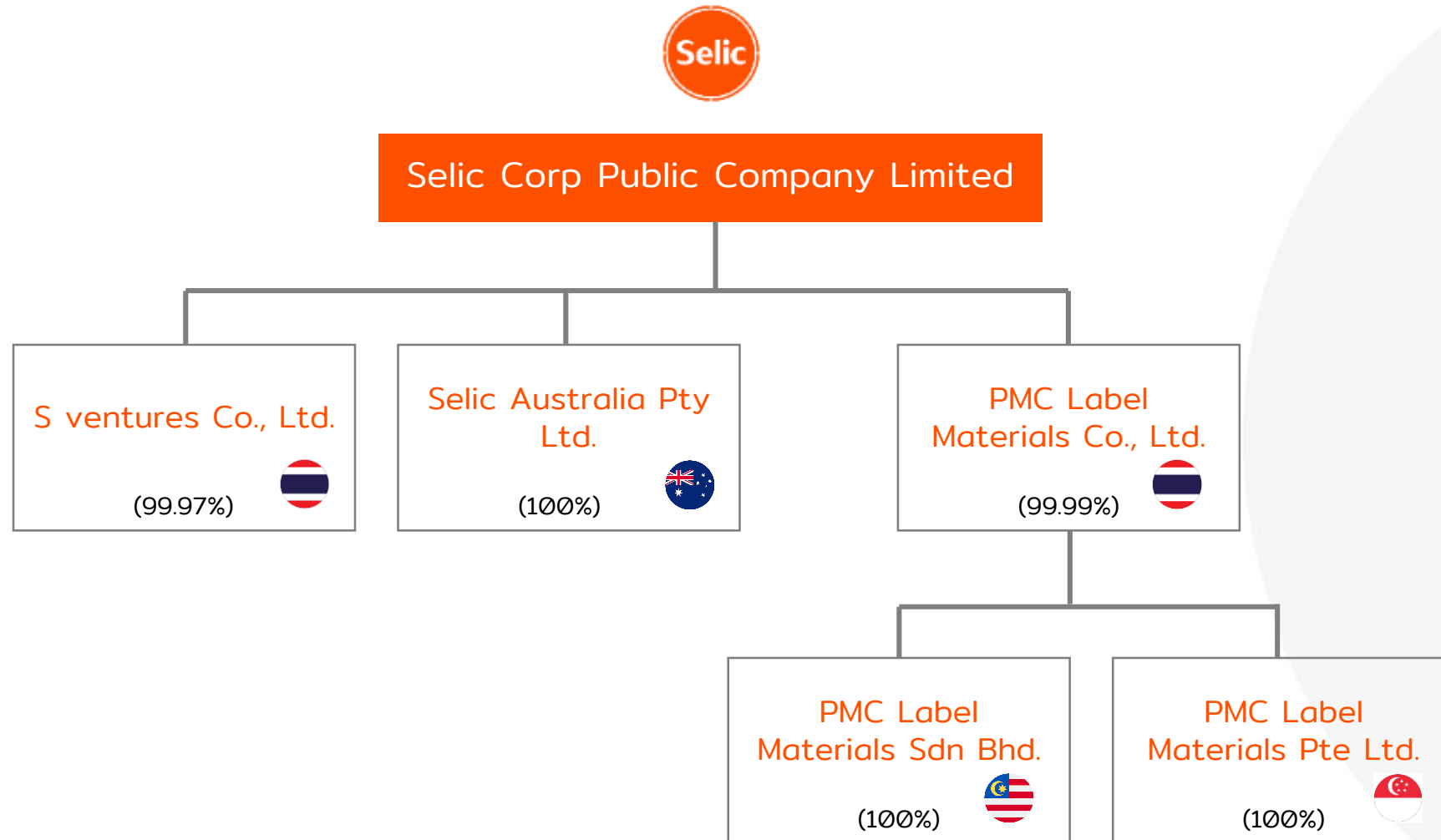
September 14th 2022



| 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

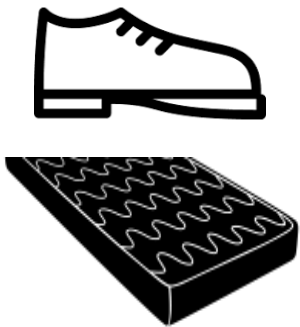
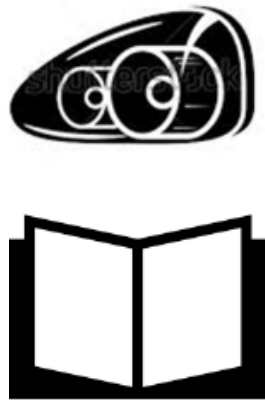
ผลักดันกระบวนการคิดแบบ
innovative thinking และส่งเสริม
เพื่อให้เป็นองค์กรนวัตกรรม

SELF-ADHESIVE
LABEL BUSINESS

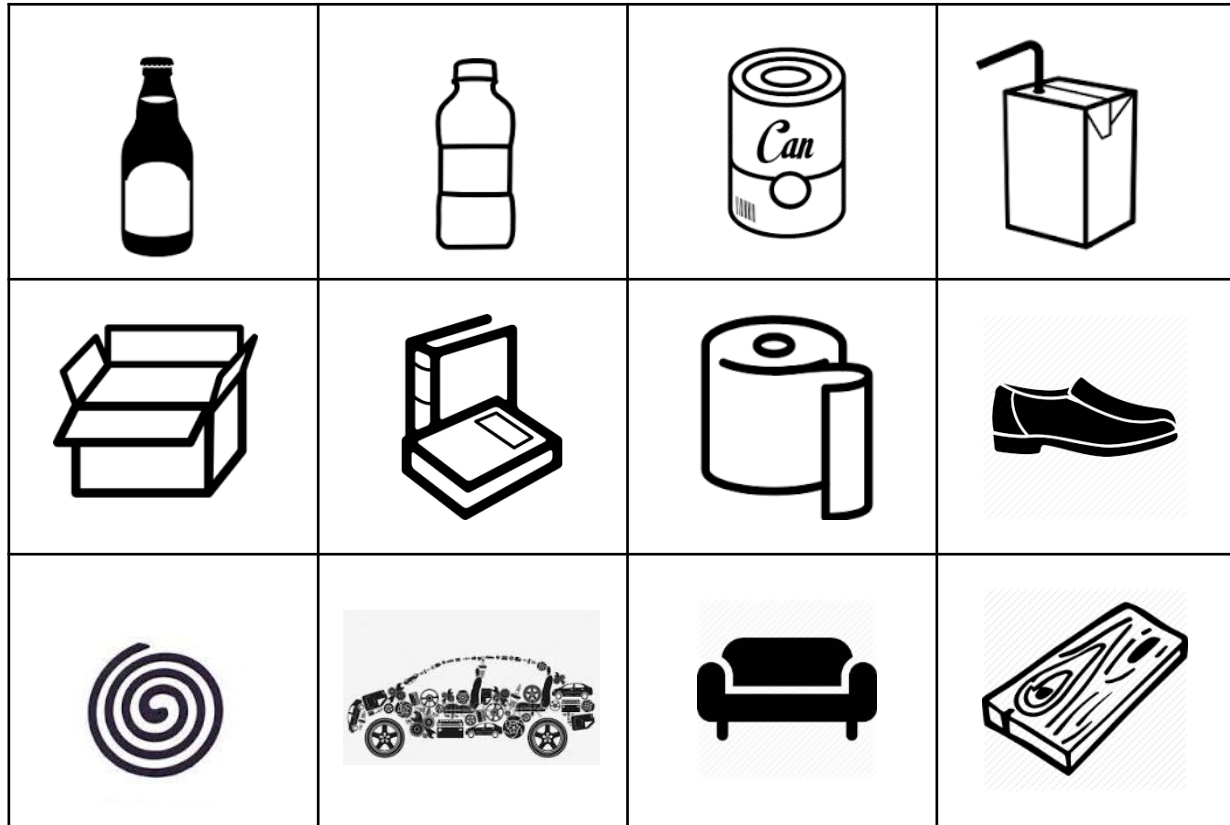
Heart of Customer
อยู่ในหัวใจของลูกค้า

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
			

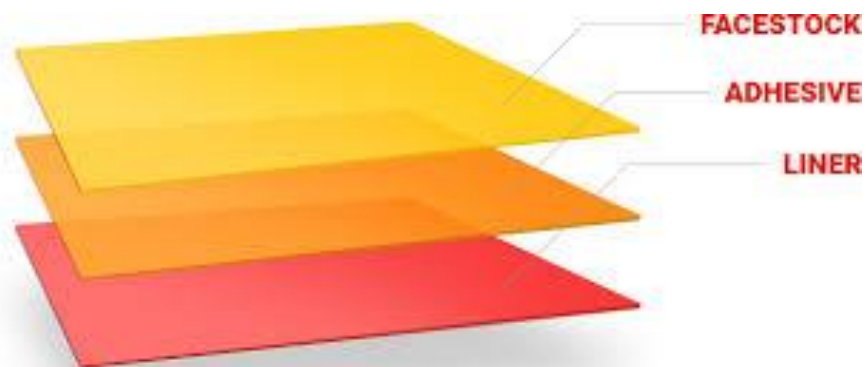
END MARKET SECTORS



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

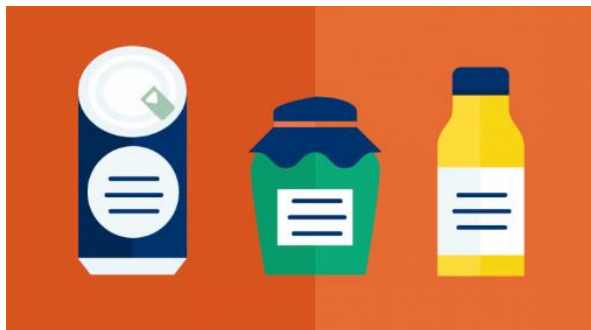


ม้วนสำเร็จรูป



แผ่นสำเร็จรูป

END MARKETS OF LABEL STOCK BUSINESS



Food & Beverage



Product ID



Advertising &
Retail



Consumer Products



Logistics and
Transportation



Industrial

| FINANCIAL PERFORMANCE



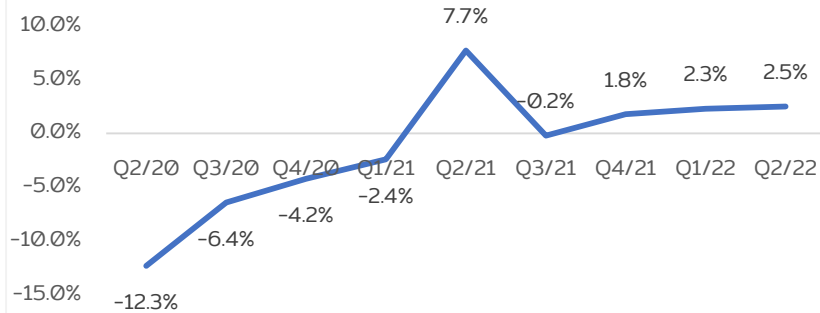
REVENUE

Q2/22 revenue recorded at 390.5 million with 0.2% growth compared to previous quarter and 0.7% growth compared to the same period of previous year.

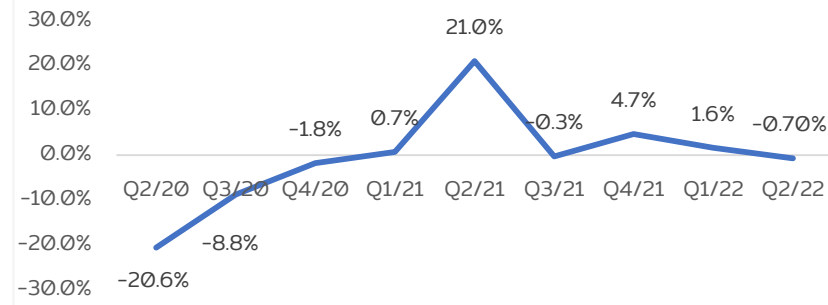


RELATED ECONOMY KEY INDICATORS

Overall Thailand GDP% (YoY)



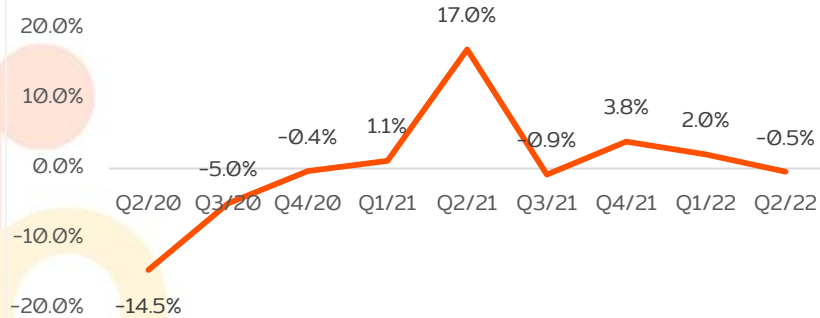
Manufacturing Production Index% (YoY)



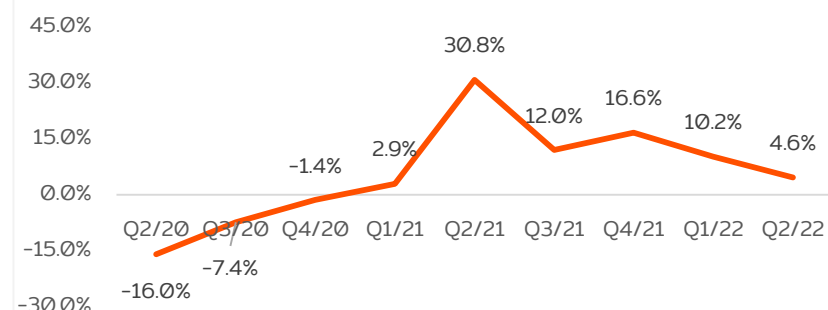
Overall Thailand GDP increased by 2.5% (YoY)

Indicators that related to Selic's sales such as MPI, manufacturing GDP, and export of goods GDP did show significant declined ratio. Selic's sales perform also faced stagnant demand from oversea as well

Manufacturing GDP% (YoY)



Export of Goods GDP% (YoY)



Source: "Gross Domestic Product: Q2/2022 Report" Office of the National Economic and Social Development Council

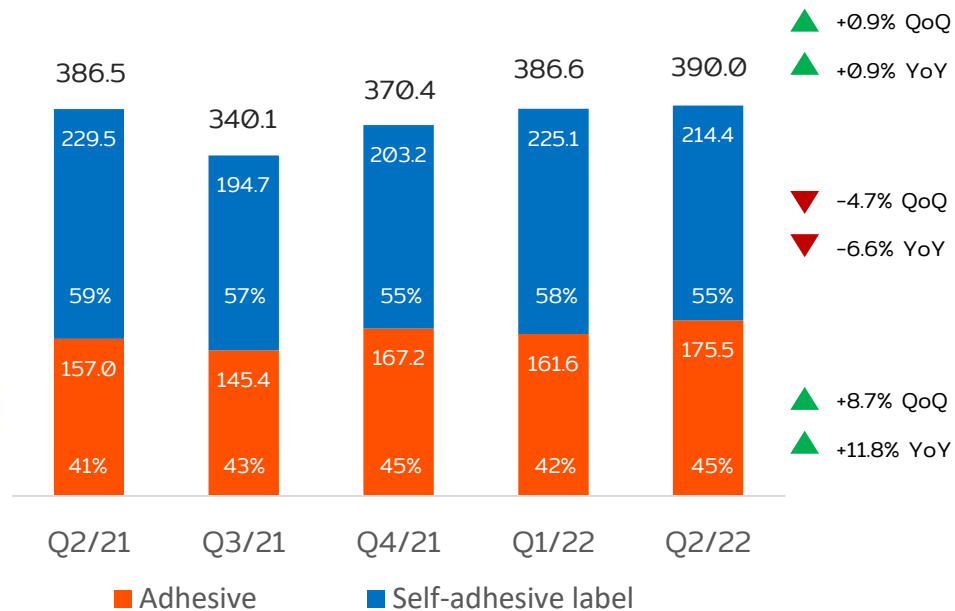
SALES BY SEGMENT and MARKET DESTINATION

Sales recorded at 390.0 million with 0.9% growth compared to previous quarter and 0.9% growth compared to the same period of previous year

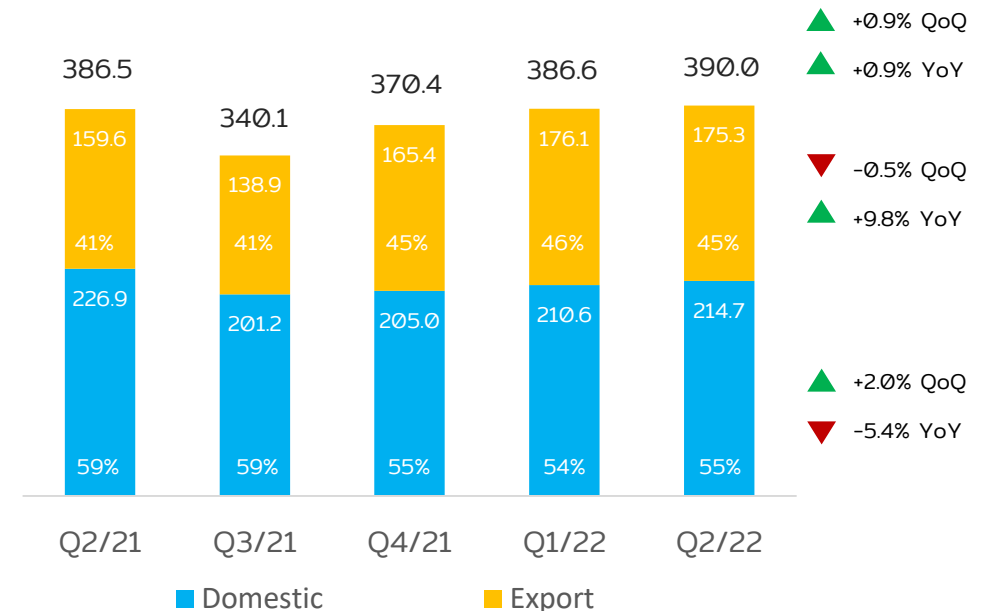
Sales of adhesive segment increased from overseas market while sales of self-adhesive label segment decreased from overseas market therefore in overall there is no significant change for export sales while domestic sales gradually improve quarter by quarter

Sales by Segment

Unit: Million Baht



Sales by Market Destination



COST OF SALES AND GROSS PROFIT

Q2/22 gross profit amount recorded at 86.7 million increased 6.4% compared to previous quarter as a result of better GP% from internal cost management even Q2/2022 raw material cost in a market kept increasing due to high oil price (more than 100 USD/bbl)

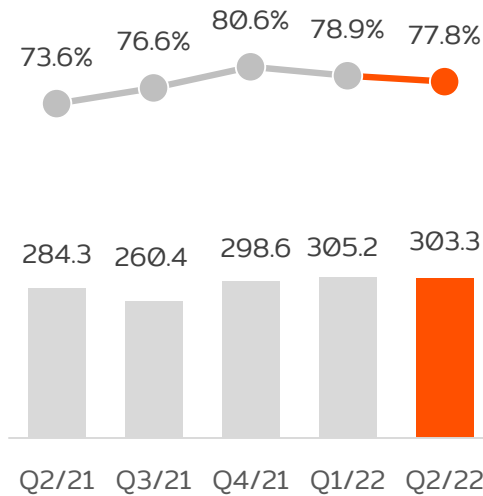
Crude Oil Price: price increased more than 50% Q1/22



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

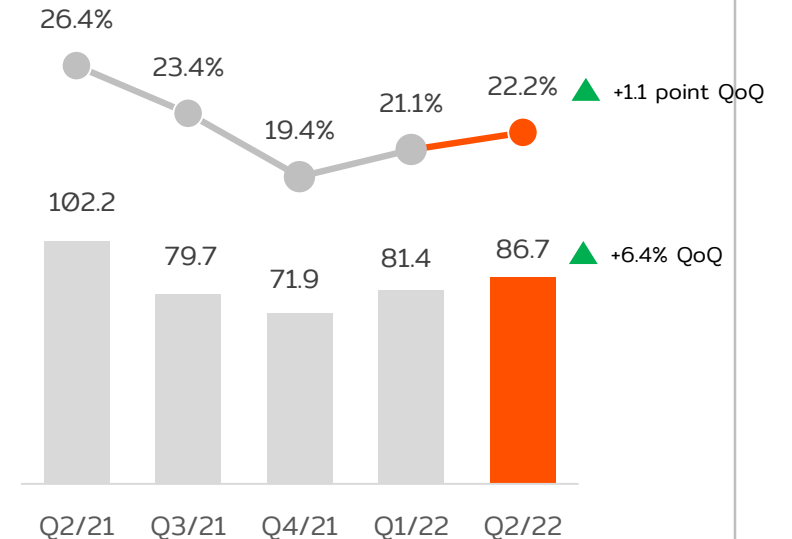
Unit: Million Baht

Cost of Sales



Cost of Sales COGS%

Gross Profit

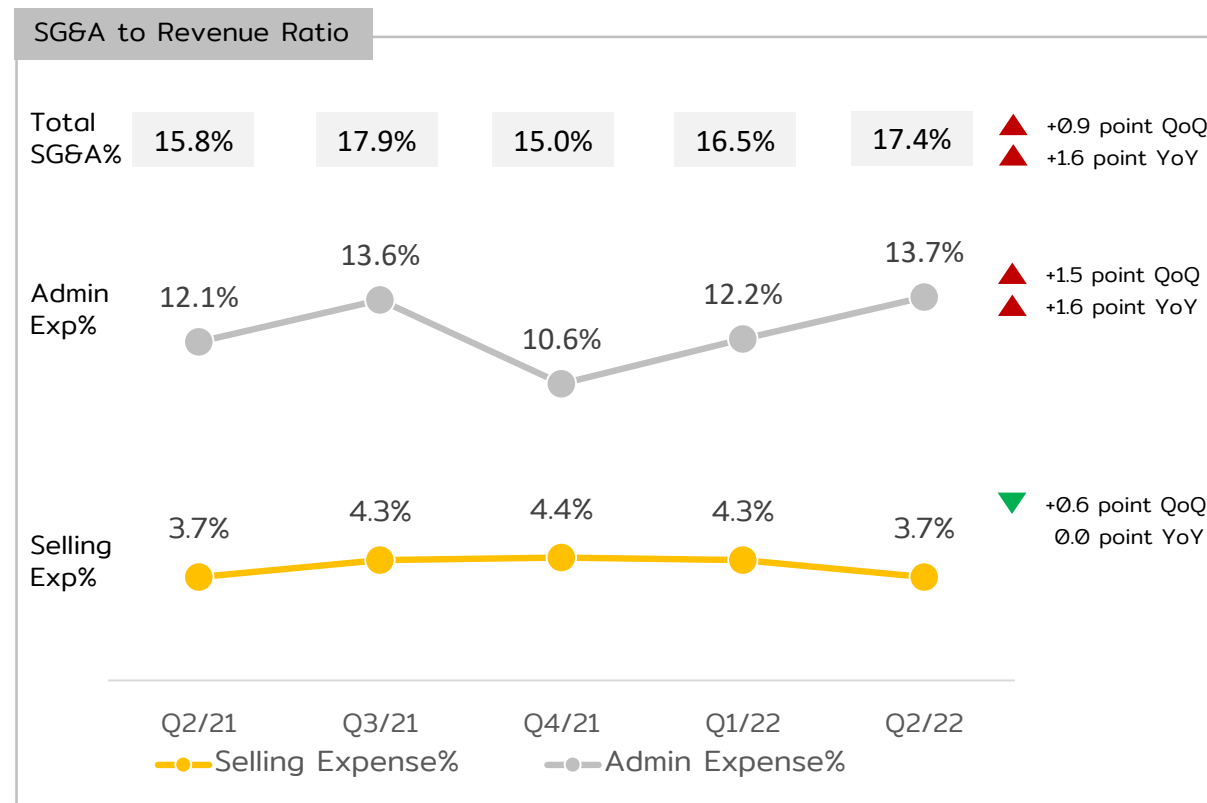
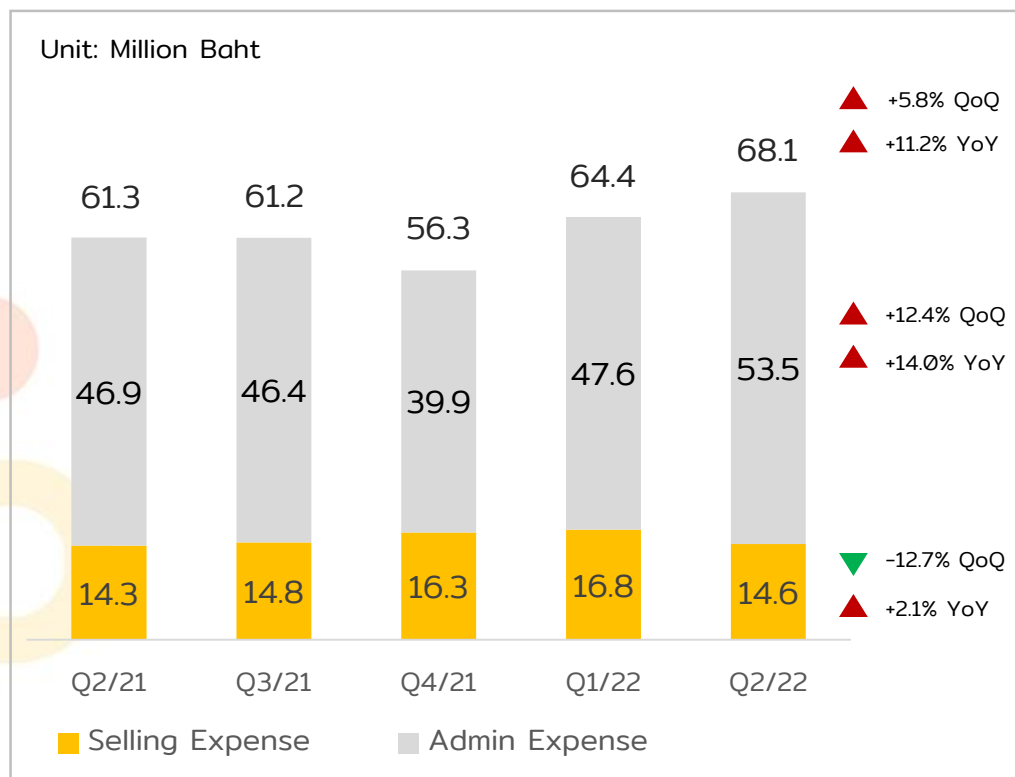


Gross Profit GP%

SG&A

Q2/22 SG&A increased by 6.9 million (11.2% YoY) or 3.8 million (5.8% QoQ) with 17.4% SG&A to revenue ratio

- Admin expense increased 6.6 million (14.0% YoY) mainly from business expansion into healthcare sector and IPO preparation of subsidiary entity therefore admin expense to revenue ratio went up to 13.7%
- selling expense increased 0.3 million (2.1% YoY) where freight cost starting to adjust down in Q2/22



PROFITABILITY

Q2/22 net profit is 10.1 million decreased by 1.7 million with net profit ratio to revenue at 2.6%



6 MONTH : FY2022

CONSOLIDATED FINANCIAL RESULTS – 6M/2022

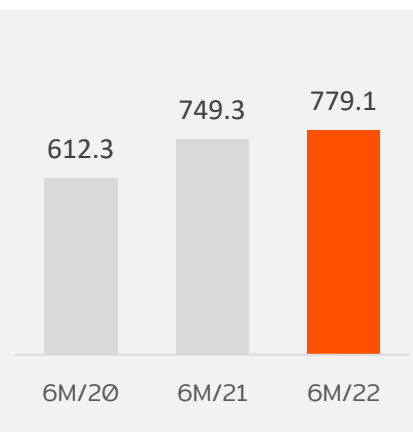
Unit : Million Baht

Total Revenue

779.1

+4.0%

vs previous year

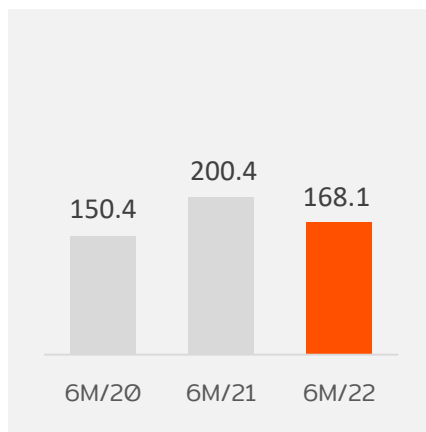


Gross Profit

168.1

-16.1%

vs previous year



Gross Profit Margin

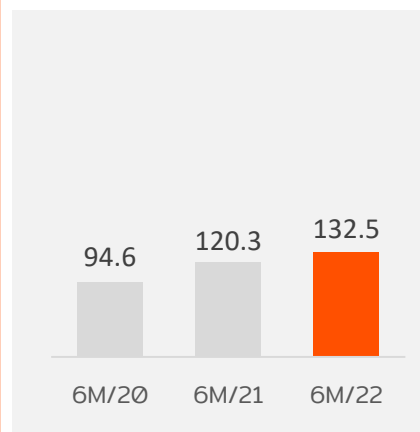
21.6%

SG&A

132.5

+10.1%

vs previous year



EBITDA

64.9

-42.5%

vs previous year

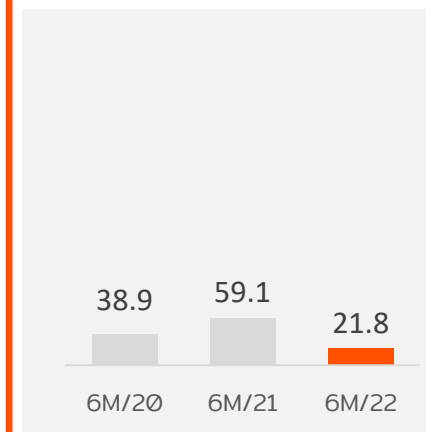


Net Profit

21.8

-63.1%

vs previous year



Net Profit Margin

2.8%

| SEGMENT PERFORMANCE

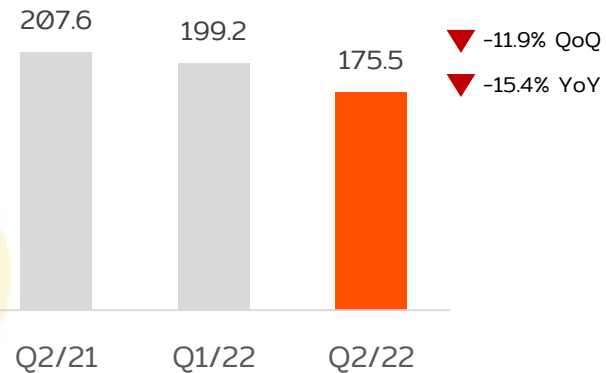


REVENUE & SALES

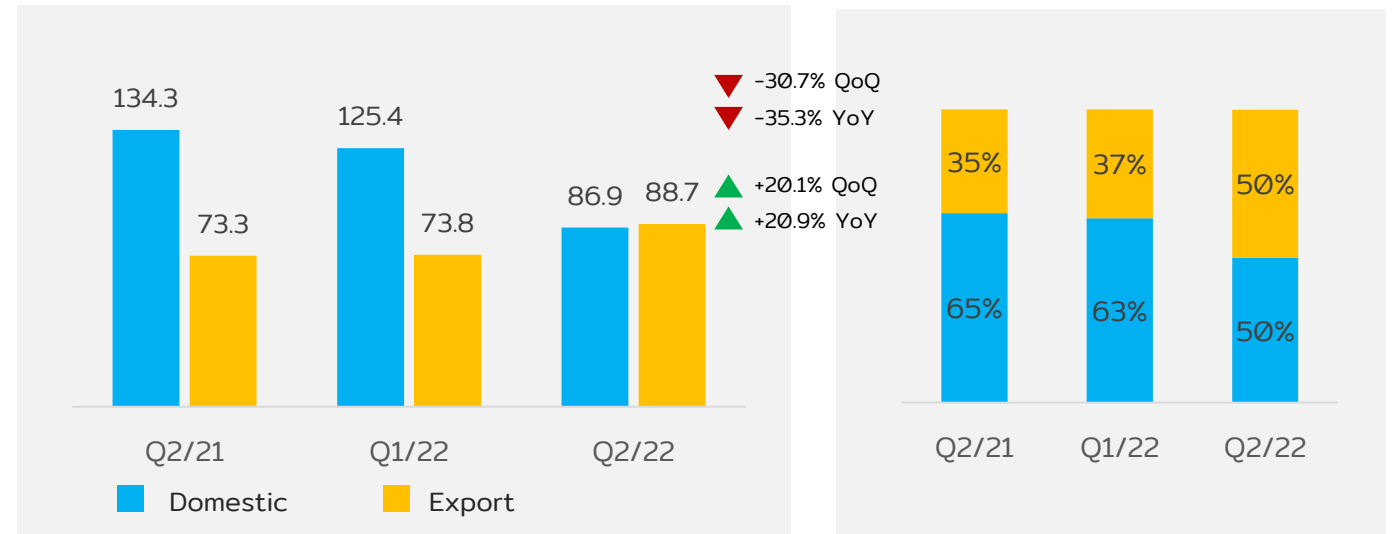
Q2/22 sales recorded at 175.5 million declined 11.9% and 15.4% from previous quarter and the same period of previous year respectively which mainly from intercompany sales of waterbased product

Domestic sales declined 30.7% QoQ while export sales had good growth at 20.1% QoQ

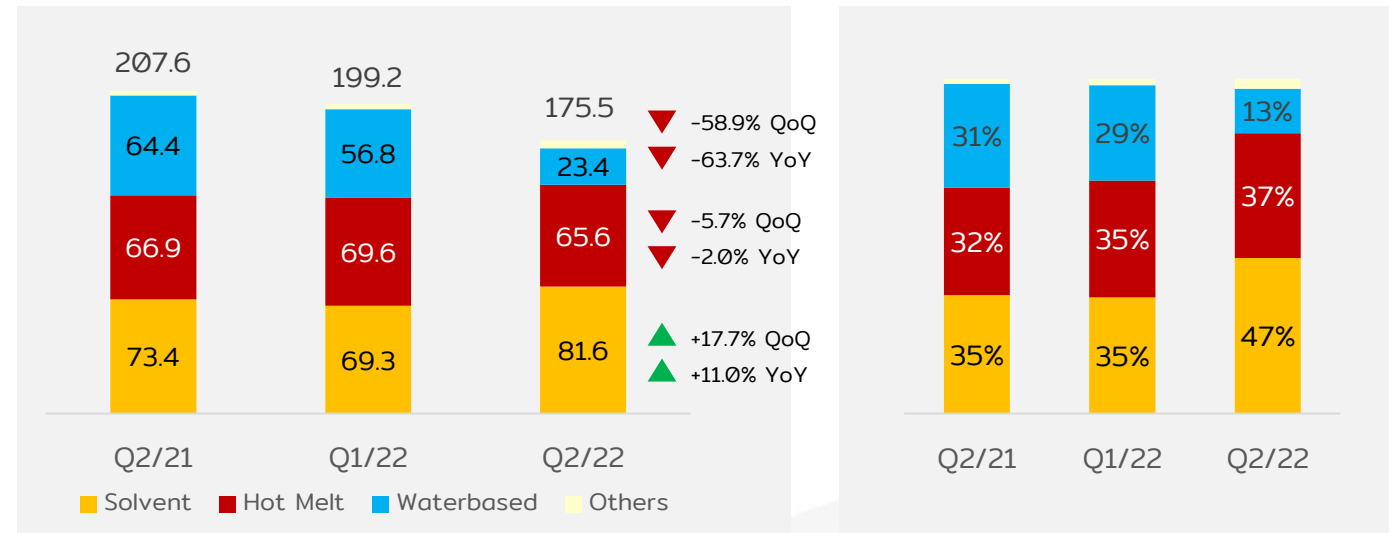
Unit: Million Baht



By market destination



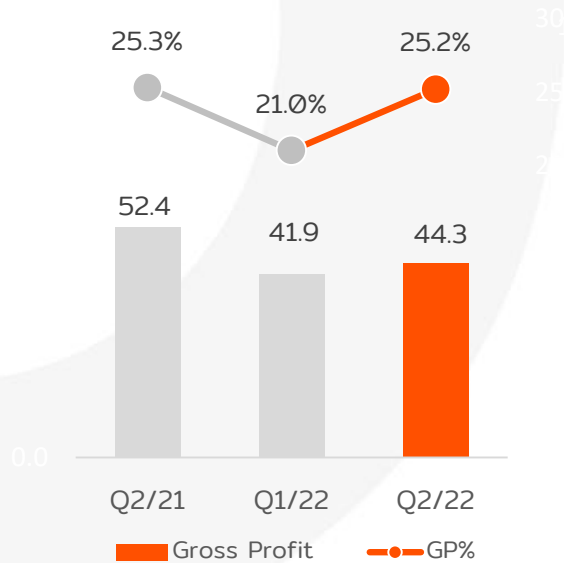
By product technology



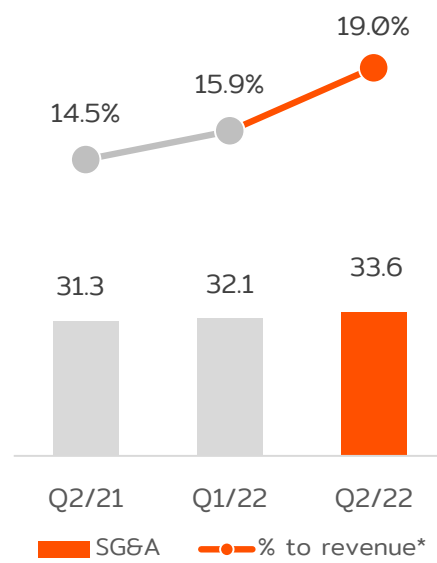
FINANCIAL RESULTS

- Gross Profit increased 2.4 million with 6.0% growth from previous quarter
- SG&A increased 1.5 million with 4.6% growth from previous quarter
- EBITDA decreased 0.1 million or -0.7% from previous quarter
- Net Profit increased 0.9 million or 13.9% growth from previous quarter

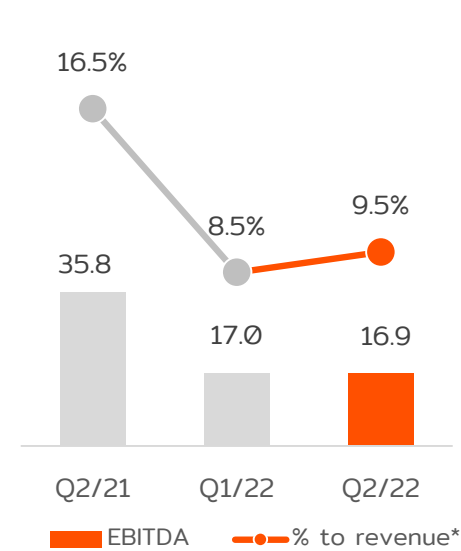
Gross Profit



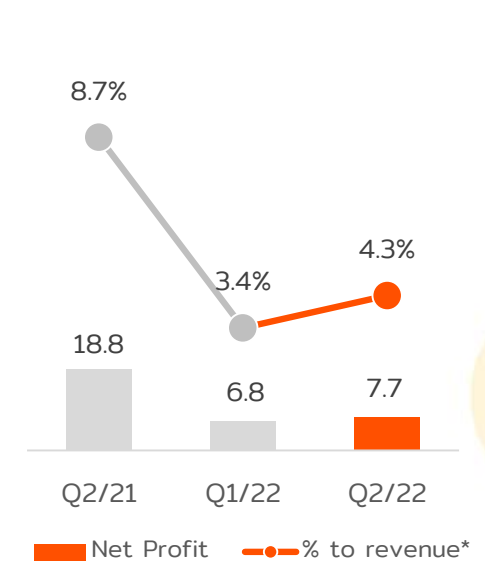
SG&A



EBITDA



Net Profit



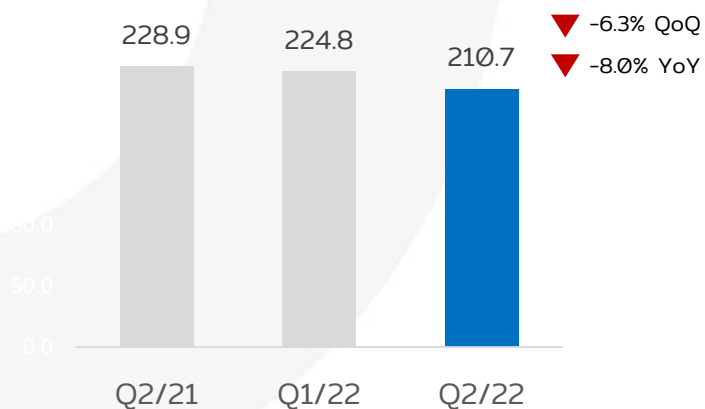
*exclusive of inter company dividend and extra

REVENUE & SALES

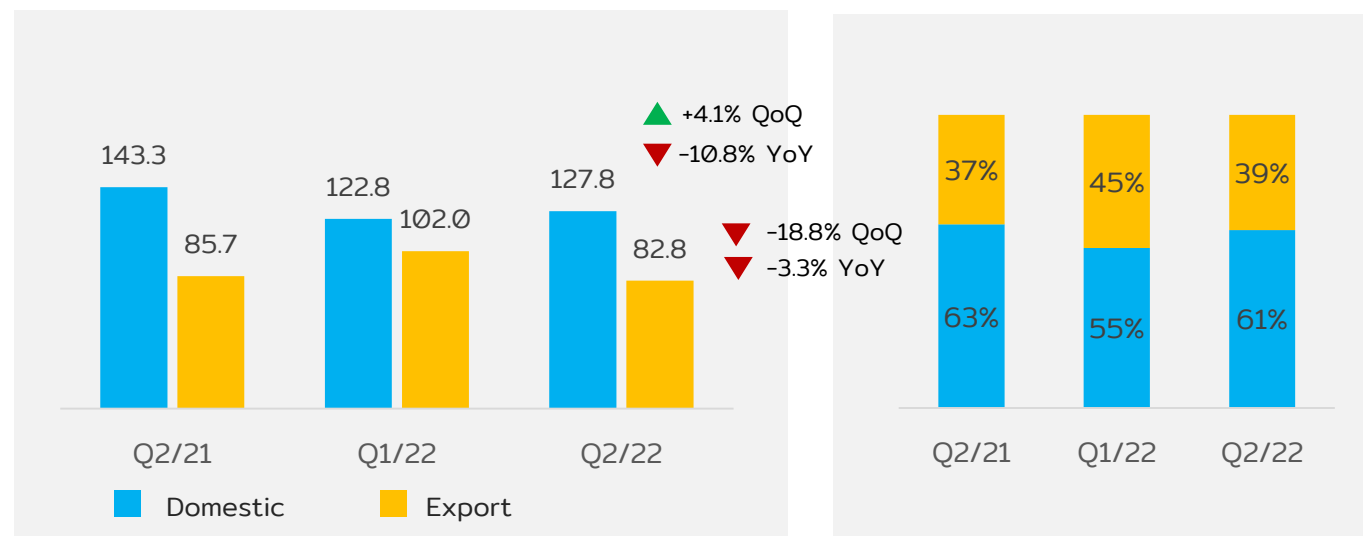
Q2/22 sales recorded at 210.7 million declined 6.3% and 8.0% from previous quarter and the same period of previous year respectively

Export sales declined at 18.8% while domestic sales gradually rebound

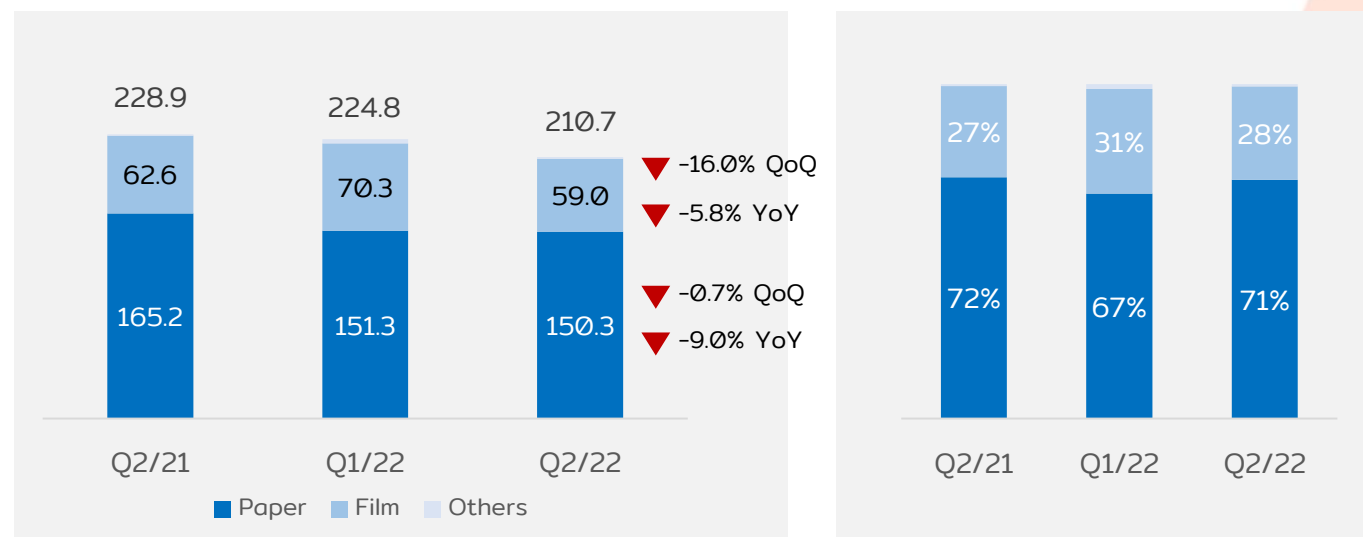
Unit: Million Baht



By market destination



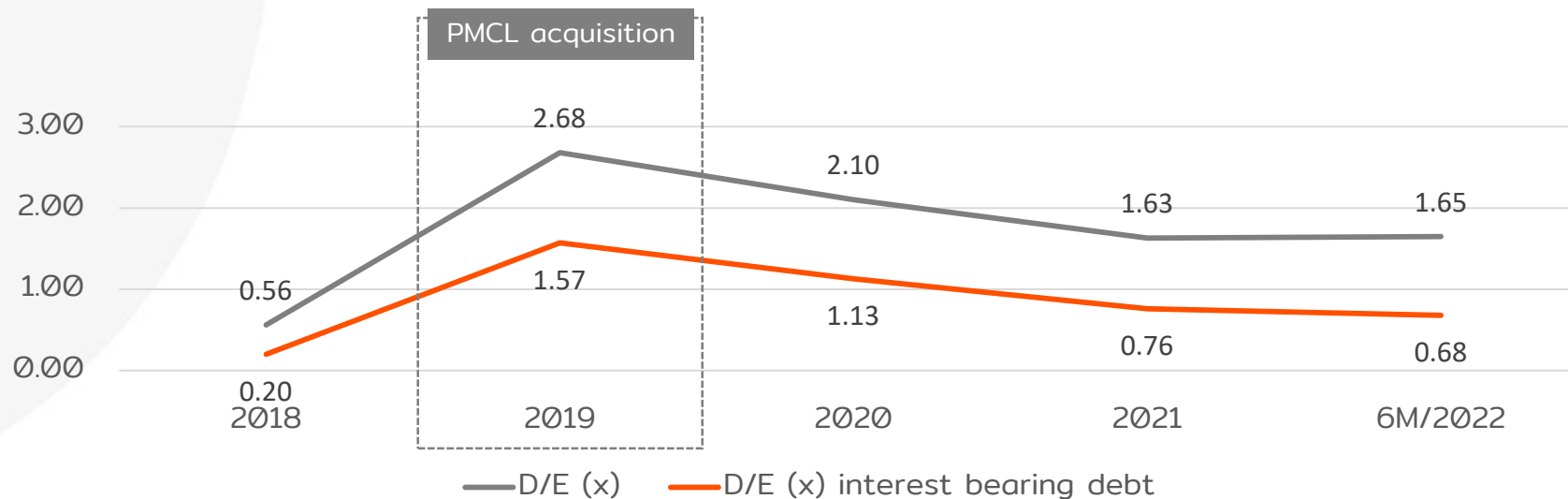
By product technology



LEVERAGE RATIO

PMCL acquisition

Ratio	2018	2019	2020	2021	6M/2022
Total Debt (MB)	195	1,161	1,097	1,089	1,138
Total Equity (MB)	349	432	522	668	689
Interest-bearing Debt (MB)	69	681	592	507	468
D/E (x)	0.56	2.68	2.10	1.63	1.65
D/E (x) interest bearing debt	0.20	1.57	1.13	0.76	0.68



KEY TAKEAWAYS

- Total revenue flat with 0.7% YoY
- Sales flat by 0.9% YoY

Export demand sign stagnant with negative Manufacturing Production Index and Manufacturing GDP

Gross profit margin increased by 1.1 point QoQ to 22.2%.

Net Profit declined to 2.6% or 10.1 million Baht

Raw material cost remained at high level reflected from oil price
Higher administrative expense for additional revenue and profit from new business expansion (healthcare) in the long term

UPDATE ON LATEST DEVELOPMENT



50%



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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