

Business Overview

Manufacture and distribute blank sticker products (Sticker) or self-adhesive labels (Self-Adhesive Label), which serve as upstream raw materials for the production of product labels and packaging labels. These products are sold to both domestic and international customers.

Financial Statement

| | 3M26 | 3M25 | 2025 | 2024 |
|--|------|------|------|------|
|--|------|------|------|------|

Income Statement (MB)

| | | | | |
|-------------------|--------|--------|--------|--------|
| Revenues | 211.35 | 221.06 | 823.46 | 881.71 |
| Expenses | 185.34 | 197.85 | 734.83 | 808.85 |
| Net Profit (Loss) | 19.00 | 15.70 | 61.92 | 46.45 |

Balance Sheet (MB)

| | | | | |
|----------------------|----------|----------|----------|----------|
| Assets | 1,022.79 | 1,109.04 | 1,026.39 | 1,098.69 |
| Liabilities | 433.25 | 540.25 | 456.04 | 546.58 |
| Shareholders' Equity | 589.54 | 568.79 | 570.35 | 552.11 |

Cash Flow (MB)

| | | | | |
|-----------|--------|--------|---------|--------|
| Operating | 11.75 | 21.13 | 130.14 | -1.59 |
| Investing | -1.47 | -1.26 | -16.33 | -61.58 |
| Financing | -24.98 | -26.15 | -128.64 | 183.43 |

Financial Ratio

| | | | | |
|---------------|-------|-------|-------|-------|
| EPS (Baht) | 0.05 | 0.04 | 0.16 | 0.15 |
| GP Margin (%) | 24.02 | 21.42 | 22.39 | 18.59 |
| NP Margin (%) | 8.99 | 7.10 | 7.52 | 5.27 |
| D/E Ratio (x) | 0.73 | 0.95 | 0.80 | 0.99 |
| ROE (%) | 11.26 | 8.90 | 11.03 | 10.82 |
| ROA (%) | 8.61 | 6.99 | 8.34 | 7.28 |

Business Plan

1. Maintain Sales Growth and Business Expansion
2. Improving Profit Margins through a Higher Proportion of High-Margin Products and Continuous Operational Efficiency Enhancement

Sustainable Development Plan

The Company believes that sustainable business growth must go hand in hand with the creation of genuine benefits for society, communities, and the environment. It has therefore established sustainability policies and operational directions aligned with the United Nations Sustainable Development Goals (SDGs) under the principles of good corporate governance. The framework covers all dimensions of sustainability, namely the economic, social, environmental, and governance dimensions (ESG). In response to a rapidly changing world, the Company has adopted clear policies and practical guidelines by embedding sustainable development as a core element of every operating process, cascading such approach to operational functions throughout the organization, and integrating plans across the value chain in order to create balanced outcomes and maximize benefits for all stakeholder groups, with emphasis on social and environmental responsibility.

Business Highlight

The Company is one of Thailand's major sticker manufacturers, ranking among the top 5 in the market, and possesses over 20 years of business experience. It has a strong customer base built on comprehensive pre- and post-sales services, focusing on sustainable mutual growth with clients. Equipped with modern machinery and a large, standardized production facility, the Company can efficiently manage costs and offer a diverse range of sticker products, catering to the needs of customers across various industries. Furthermore, the Company maintains good business risk diversification through its customer base of end-users in multiple countries and diverse industries. It also has a research and development department dedicated to continuously improving quality and developing new products, which enhances its capability to respond swiftly to business opportunities. With its current production capacity, the Company can support a twofold increase in sales growth in the future.

Performance and Analysis

Business Performance Summary

Operating results for Q1/2026 Link: <https://surl.li/eggxvy>

Key Milestones

- **Year 2026** Increased registered capital from 395.863 million THB to 415.65 million THB. **Year 2025** Increased registered capital from 395.715 million THB to 395.863 million THB.
- **Year 2024** Listed on the mai stock exchange on September 11.
- **Year 2023** Increased registered capital by 20 million THB from 250 million THB → 270 million THB. Converted into a Public Company Limited. Increased registered capital from 270 million THB → 385.715 million THB to support an IPO of 115.715 million THB. Share Allocation: Up to 34,715,000 newly issued ordinary shares (30%) offered to existing shareholders of SELIC (Pre-emptive Right). Up to 81,000,000 newly issued ordinary shares (70%) to support the issuance and offering of IPO.
- **Year 2022** Invested in new machinery, expanding sticker production capacity from **75 million sq.m. → 185 million sq.m./year**. Received **APR (USA) certification** that products are 100% recyclable for PET bottles. Received **ISO 14001 certification**. SELIC's AGM approved the plan to list PMC on the stock exchange (Spin-off). **Year 2021** Increased registered capital by **150 million THB from 100 million THB → 250 million THB**. Restructured the group of companies to prepare for listing on the stock exchange. **Year 2020** Received **Green Industry Level 2 (Green Activity) certification**. Received **FSC™ Chain-of-Custody certification**. Established **PMC Label Materials (Malaysia) SDN. BHD. (PMCM)** as a subsidiary in Malaysia.
- **Year 2019** SELIC acquired **PMC and PMCS**.

Risk Management Policy

The Company implements Enterprise Risk Management (ERM) to support good corporate governance (CG) and the achievement of strategic objectives within an acceptable risk level (Risk Appetite). This encompasses environmental, social, and governance (ESG) risks, anti-corruption, fair stakeholder response, and emerging risks. The Company has also integrated sustainability risk management (ESG Risk) at all organizational levels to help reduce risks, create business opportunities, and enhance credibility among all stakeholder groups.

Recent Awards and Recognitions

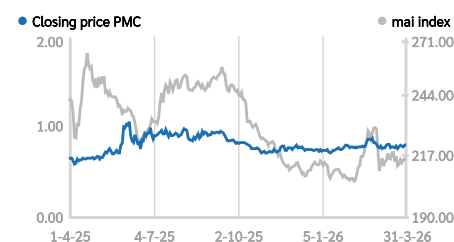
Y. 2023 The Company has been certified **CAC** from the Private Sector Collective Action Against Corruption (CAC). **Y.2024** The Company has been certified **Corporate Carbon Footprint** from the Thailand Greenhouse Gas Management Organization (TGO). **Y.2025** The Company has been selected for inclusion in the list of **Investable Securities in the ESG Emerging Group (ESG 100)** for the first time by Thaipat Institute, and has been certified with the highest status as **"CAC Change Agent"** including participation in the project for receiving complaints

Revenue Structure

| | |
|--------------------|--------|
| Revenue from Sales | 99.51% |
| Other Income | 0.49% |

Stock Information

mai / INDUS



| as of 31/03/26 | PMC | INDUS | mai |
|--------------------|------|-------|--------|
| P/E (X) | 5.69 | 20.81 | 398.41 |
| P/BV (X) | 0.62 | 0.82 | 1.12 |
| Dividend yield (%) | 2.06 | 5.17 | 3.69 |

| | 31/03/26 | 30/12/25 | 30/12/24 |
|-----------------|----------|----------|----------|
| Market Cap (MB) | 352.32 | 328.57 | 405.00 |
| Price (B/Share) | 0.89 | 0.83 | 1.05 |
| P/E (X) | 5.69 | 5.87 | 8.47 |
| P/BV (X) | 0.62 | 0.59 | 0.74 |

CG Report:

Company Rating:

Major Shareholders

as of 07/05/2026

- บริษัท ซีลิต คอร์ป จำกัด (มหาชน) (70.00%)
- MR. KRITTHIN PONGNURATTANAH (2.05%)
- Thai NVDR Company Limited (1.47%)
- นาย วิเชียร ศรีมนุนทรนิมิต (1.06%)
- นาย ชัยยุทธ อภินันท์ธรรม (0.84%)
- Others (24.58%)

Company Information and Contact

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- ☎️ 0-3445-2000
- 🏠 30/28 Moo.2, Koke-Kham Subdistrict, Mueng District Samut Sakhon 74000
- 🌐 Other Trading Info. : https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=PMC