

Business Overview

Research, development of microchip as a fabless company under "SIC" trademark. The Company's products are divided into 4 groups, 1) Microchip for Immobilizer; 2) Microchip for Animal Tag; 3) Microchip for Industrial IoT and 4) NFC & Others

Financial Statement

	2023	2022	2021	2020
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Income Statement (MB)

Revenues	675.19	602.95	430.82	346.37
Expenses	534.83	467.87	366.78	311.98
Net Profit (Loss)	140.36	135.08	64.04	34.39

Balance Sheet (MB)

Assets	1,160.11	651.33	484.81	418.59
Liabilities	505.25	136.46	90.20	69.60
Shareholders' Equity	654.87	514.87	394.61	349.00

Cash Flow (MB)

Operating	-131.25	92.21	60.99	72.12
Investing	-71.77	-59.08	-50.17	-80.22
Financing	222.48	-18.41	-20.83	104.13

Financial Ratio

EPS (Baht)	0.29	0.28	0.13	0.07
GP Margin (%)	45.68	52.51	52.78	44.30
NP Margin (%)	21.06	22.47	15.19	10.18
D/E Ratio (x)	0.77	0.27	0.23	0.20
ROE (%)	24.00	29.70	17.22	12.48
ROA (%)	15.50	23.78	14.18	10.17

Business Plan

2024 Business Plan & Outlook

- Set the target growth of the revenue from original main products, especially from the Animal ID groups, and explain the revenue from new product that were launched in 1-2 year ago.
- Focus on developing new product in the NFC Sensor group and Industrial NFC group. Including driving the NFC for Luxury brand protection to become a mass production.
- Increase revenue from Wafer Cassette Tracking IC product in Industrial IoT group by explaining the market to customers in EU, Japan, and US
- Integrated sustainability concept to the technology development process and business strategy for creating a sustainable business growth.
- Look for new opportunities for mutual growth with partners and support each other's business.

Sustainable Development Plan

The company committed to driving the business forward with respect to environmental and social issues, including human rights and good corporate governance — acting in line with the United Nation's Sustainable Development Goals (SDGs) as follows:

- Environmental Aspects: The company is committed to minimize the effects on the environment by aiming to become "A Low Carbon Company".
- Social Aspects: committed to creates a good quality of life and sustainable society in the long run.
- Economic Aspects: The company is committed to generate a business growth and sustainable revenue.

Prosperity Economy

- Technology Excellent
- Sustainable Supply Chain Management
- Value Creation for Customers/Partners

Empowering People and Society

- Human Capital Development
- People Health and Well-being
- Quality Education for Society

Mitigating Environmental Impact

- Climate Change and Emission
- Waste Management
- Green Partnerships

Business Highlight

Silicon Craft Technology Public Company Limited is the first and only listed company in Thailand that designs and develops microchips for RFID applications. With an outstanding product performance and quality, the company has gained international recognition and be able to export products to the world-class manufacturers around the world.

Performance and Analysis

Business Performance Summary

For the year 2023, the Company's revenue from sales and services accounted for 666.4 million Baht, increasing 65.4 million Baht or 11% from the previous year. Animal ID groups contributed most of an increased amount of the year 2023. COGS accounted for 362 million Baht, increasing 76.5 million Baht from last year, mainly due to the higher cost of raw material prices compared to the previous year. SG&A amounted for 166.7 million Baht, increasing 13.6 million Baht compared to 2022 from an increase in research expense and employee expense aligned with the company's plan. In addition, the company had other gains of 6.1 million Baht, which increased from the loss of 10.2 million Baht in the previous year from the reduction in the volume of held foreign exchange forward contracts. The Company had net profit of 140.4 million Baht, growing 5.3 million Baht or 4% from the previous year, representing a net profit margin of 21%.

Key Milestones

- 2002: Incorporated on 18 December 2002, with an initial registered capital of THB 5M.
- 2019: Converted from a limited company to a publicly listed company and undertook a capital increase to THB 200M.
- 2020: Began publicly trading as "SICT" on 30 July 2020 on the Market for Alternative Investment (mai).

Risk Management Policy

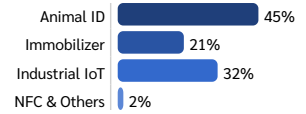
- Risks from dependency on raw material supplier and main outsourcing manufacturer.** The company mitigates risk by planning production together with trade partners and by identifying additional new partnerships.
- Risks from rapid technology changes and changing consumer behaviors.** The Company has studied about research and technology works around the world. In addition, there is a study of trend and marketing opportunities in various product groups including exchange of progress and product development plan with key customers and international research institutes.
- Risks from R&D investments that do not yield commercial products.** The company prepares an annual budget and sets a limit on R&D spending each year. Additionally, the Company has the strict process on approval of research projects.
- Risk from dependent of expert engineer on design of integrated circuit.** The company has a policy to jointly develop body of knowledge and personnel in the relevant branches with the educational institutes, arrangement the activities with the universities in Thailand. Retention program was implemented to maintain knowledgeable and skilled staff.

Recent Awards and Recognitions

Awards and Recognitions in 2023

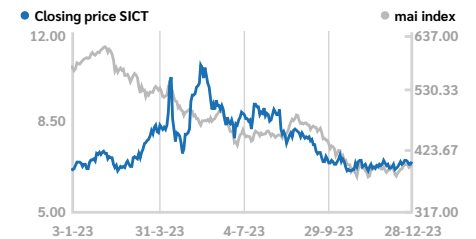
- Has recognized by APAC business headlines as Thailand's Most Acclaimed Semi-Conductor Manufacturing Company in 2023
- Received a rating of "A" from SET ESG Rating 2023
- Has been selected by Thaipat institute to include in "ESG Emerging List" and include in the universe of "ESG100" in 2023.
- Received the results of the Corporate Governance Report of Thai Listed Companies 2023 under the 5-star "Excellent"
- Received the Best Company Performance Awards 2023
- Received the Best Innovative Company Awards 2023
- Received the Outstanding Investor Relations Awards 2023

Revenue Structure



Stock Information

mai / TECH



as of 28/12/23	SICT	TECH	mai
P/E (X)	19.43	35.96	109.18
P/BV (X)	5.38	3.55	2.17
Dividend yield (%)	0.13	0.93	1.53

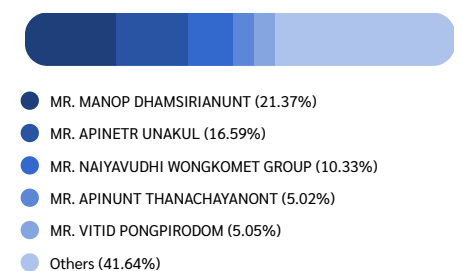
	28/12/23	30/12/22	30/12/21
Market Cap (MB)	3,408.00	3,200.00	2,540.00
Price (B/Share)	7.10	8.00	6.35
P/E (X)	19.43	35.76	41.72
P/BV (X)	5.38	6.97	6.78

CG Report:



Major Shareholders

as of 08/03/2024



Company Information and Contact

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- Other Trading Info. : https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=SICT