

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 Animal Tag 2) Microchip for Industrial IoT 3) Microchip for Immobilizer and 4) NFC & Others

Financial Statement

	6M25	6M24	2024	2023
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Income Statement (MB)

Revenues	392.40	418.02	664.90	669.12
Expenses	325.78	328.78	555.39	534.83
Net Profit (Loss)	66.02	89.24	101.21	140.36

Balance Sheet (MB)

Assets	933.34	1,005.39	973.03	1,160.11
Liabilities	169.32	279.46	232.59	505.25
Shareholders' Equity	764.02	725.93	740.44	654.87

Cash Flow (MB)

Operating	211.05	33.75	138.26	-131.25
Investing	-23.69	-12.66	-56.82	-71.77
Financing	-87.03	-106.46	-151.94	222.48

Financial Ratio

EPS (Baht)	0.14	0.19	0.21	0.29
GP Margin (%)	43.55	43.13	43.45	45.68
NP Margin (%)	16.82	21.87	15.22	21.06
D/E Ratio (x)	0.22	0.38	0.31	0.77
ROE (%)	10.47	19.97	14.51	24.00
ROA (%)	8.32	14.36	9.96	15.50

Business Plan

- Setting goals to expand the business through both existing core product groups and new products launched over the past 1–2 years, as well as upcoming products launch in the future.
- Committed to developing and launching new products to drive business growth in Animal ID, Industrial IoT, and NFC Sensors
- To introduce 4 new products in 2H2025, with a particular emphasis on Animal ID and Industrial IoT products, which have high growth potential.
- Continuously investing in research and development to support new product launches, driving the creation of intellectual property to ensure long-term sustainable growth.
- Integrating sustainability concepts into every step of technology development and the company's strategy.
- Exploring new growth opportunities through partnerships with aligned objective and supportive collaborators.

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.



Business Highlight

SICT is Thailand's only listed company specializing in high-quality RFID microchip design and development. With international recognition and sales in 40 countries, the company focuses on continuous R&D to serve leading global RFID manufacturers and develops talent to support future growth.

Performance and Analysis

Business Performance Summary

Revenue from sales and services for the six-month period of 2025 totaled 391.68 million baht, representing a decrease of 16.34 million baht or 4.0% year-over-year due to lower Industrial IoT and Immobilizer sales, partially offset by increased Animal ID revenue. Gross profit margin improved to 44% from 43% through enhanced cost structure analysis and pricing strategies. Other income for the period was 0.55 million baht, down 6.73 million baht due to increased recognition of realized and unrealized foreign exchange losses resulting from Thai baht strengthening. Selling and administrative expenses rose 14.17 million baht to 104.67 million baht, driven by higher salary expenses, employee benefits, R&D expenses, and FX losses (5.63 million baht). Finance costs decreased 2.53 million baht from loan repayments. The Company recognized its 25% share of profit from Adaptrix Co., Ltd. in the amount of 0.02 million baht, as the subsidiary began generating continuous revenue and operating profits. Net profit was 66.02 million baht, down 26.0% year-over-year, with net margin declining from 22% to 17% due to increased salary expenses, employee benefits, research and development expenses and foreign exchange volatility.

Key Milestones

2023-2025: Received organization's carbon footprint certification. 2024: Established a joint venture, Adaptrix Company Limited in which the company holds a 25% stake, to drive the RFID Solution.

Risk Management Policy

Risks from dependency on raw material supplier and main outsourcing manufacturer: The company has risk mitigation measures in place by collaborating closely with its partners in production planning, as well as seeking additional new partners.

Risks from rapid technology changes and changing consumer behaviors: The company's product management and marketing teams are committed to continuously studying global research and emerging technologies. They also monitor business trends and opportunities while exchanging progress on product development plans with key customers and international research institutions.

Risks from R&D investments that do not yield commercial products: The company has an annual research and development budget with a strict approval process to ensure investments are carefully considered and aligned with commercial potential.

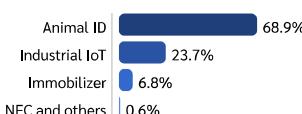
Risk from dependent of expert engineer on design of integrated circuit: The company has policies in place to develop knowledge and skills by collaborating with universities in Thailand. Additionally, the company has initiated a retention program to maintain expert engineers and talented employees.

Recent Awards and Recognitions

Awards and Recognitions

- 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 Thaipit institute to include in "ESG 100" for 2025, marking the third consecutive of the inclusion.
- "Excellent" rating at 5-star level from the Corporate Governance Assessment of Thai Listed Companies 2024. (3rd consecutive year.)
- The Best Innovative Company Awards 2024 and the Best Outstanding Investor Relations Awards 2024 from SET Awards.
- The Best IR Awards 2024 from IAA Awards.
- the Best Under A Billion companies 2024, by Forbes Asia.

Revenue Structure



Stock Information



as of 30/06/25	SICT	TECH	mai
P/E (X)	13.62	14.58	60.02
P/BV (X)	1.54	1.28	1.15
Dividend yield (%)	3.39	4.54	3.94

30/06/25	30/12/24	28/12/23	
Market Cap (MB)	1,910.40	1,910.40	3,408.00
Price (B/Share)	2.48	3.98	7.10
P/E (X)	13.62	17.47	19.43
P/BV (X)	1.54	2.63	5.38

CG Report:



Major Shareholders

as of 07/05/2025

- นาย ธนาพ ธรรมสิริอนันต์ (21.20%)
- MR. APINER UNAKUL (16.42%)
- MR. NAIYAVUDHI WONGKOMET (6.76%)
- นาย อินันท์ ธรรมยานนท์ (4.97%)
- นาย วิวิท พงษ์พิรกรรม (4.84%)
- Others (45.81%)

Company Information and Contact

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Other Trading Info. :

https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=SICT

