

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

	9M25	9M24	2024	2023
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Income Statement (MB)

Revenues	552.58	538.84	664.90	669.12
Expenses	473.28	448.95	555.39	534.83
Net Profit (Loss)	78.56	89.89	101.21	140.36

Balance Sheet (MB)

Assets	913.80	989.92	973.03	1,160.11
Liabilities	136.78	262.59	232.59	505.25
Shareholders' Equity	777.02	727.33	740.44	654.87

Cash Flow (MB)

Operating	225.51	73.69	138.26	-131.25
Investing	-45.04	-24.30	-56.82	-71.77
Financing	-111.94	-126.74	-151.94	222.48

Financial Ratio

EPS (Baht)	0.16	0.19	0.21	0.29
GP Margin (%)	44.58	42.66	43.45	45.68
NP Margin (%)	14.22	16.68	15.22	21.06
D/E Ratio (x)	0.18	0.36	0.31	0.77
ROE (%)	11.95	16.07	14.51	24.00
ROA (%)	9.62	11.26	9.96	15.50

Business Plan
Business Plan and Trends

- 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
- 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.

Prosperity Economy <ul style="list-style-type: none"> Technology Excellent Sustainable Supply Chain Management Value Creation for Customers/Partners 	Empowering People and Society <ul style="list-style-type: none"> Human Capital Development People Health and Well-being Quality Education for Society 	Mitigating Environmental Impact <ul style="list-style-type: none"> Climate Change and Emission Waste Management Green Partnerships
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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 9-month period of 2025 totaled 551.52 million baht, up 14.48 million baht or 2.7% year-over-year, driven by higher Animal ID product revenue. Gross profit margin improved from 43% to 45% through detailed cost structure analysis and new product launches to enhance profitability. Other income of 0.69 million baht remained consistent with the prior year. Selling and administrative expenses rose 30.91 million baht or 22.6% to 167.64 million baht, reflecting higher research expenses, an 11.13 million baht impairment loss on intangible assets from three delayed product development projects, and increased salaries and employee benefits aligned with business expansion. Finance costs decreased 3.51 million baht or 72.7% following full repayment of short-term bank loans in September 2025. The Company's share of loss from Adaptrics Co., Ltd. (25% stake) was 0.01 million baht, improved from 0.24 million baht in the prior year due to gradually increasing revenue. Tax income was 0.58 million baht. Net profit for the 9-month period totaled 78.56 million baht, down 11.33 million baht or 12.6%, with net profit margin declining from 17% to 14% due to the aforementioned asset impairment and higher research and personnel expenses.

Key Milestones

- 2023-2025: Received organization's carbon footprint certification.
- 2024: Established a joint venture, Adaptrics 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.

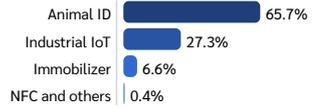
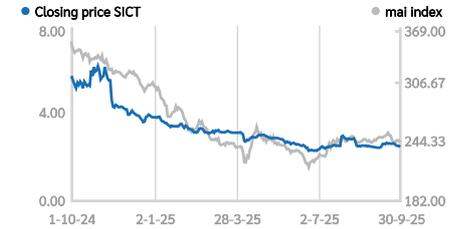
Risks from rapid technology changes and changing consumer behaviors: The company's product management and marketing teams are committed to continuously studying global research and emerging technologies. They also monitor business trends and opportunities while exchanging progress on product development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

- 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 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. (4th 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
mai / TECH


as of 30/09/25	SICT	TECH	mai
P/E (X)	16.25	17.07	72.21
P/BV (X)	1.66	1.36	1.27
Dividend yield (%)	3.18	4.72	3.64

	30/09/25	30/12/24	28/12/23
Market Cap (MB)	1,267.20	1,910.40	3,408.00
Price (B/Share)	2.64	3.98	7.10
P/E (X)	16.25	17.47	19.43
P/BV (X)	1.66	2.63	5.38

CG Report:


Major Shareholders
as of 07/05/2025

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Other Trading Info. :

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