

# Opportunity Day

## 4Q2025 & 2025 PERFORMANCE & OUTLOOK

PRESENTED BY

Investor Relations Department

SICT, SILICON CRAFT TECHNOLOGY PLC



**ANIMAL ID**  
Livestock  
Identification



**INDUSTRIAL IoT**  
Access control and  
Industrial Automation



**IMMOBILIZER**  
Automotive  
Key Security



**ADVANCED  
NFC**  
Smart Label and  
Smart Sensor  
Interface



## Disclaimer

The information contained in our presentation is intended solely for your personal reference only. In addition, such information contains projections and forward-looking statements that reflect our current views with respect to future events and financial performance. These views are based on assumptions subject to various risks and uncertainties. No assurance is given that future events will occur, that projections will be achieved, or that the assumptions are correct. Actual results may differ materially from those projected.

# AGENDA

**01**

**Financial Performance**

**02**

**SIC Products Performance**

**03**

**SIC Awards & Recognitions**

**04**

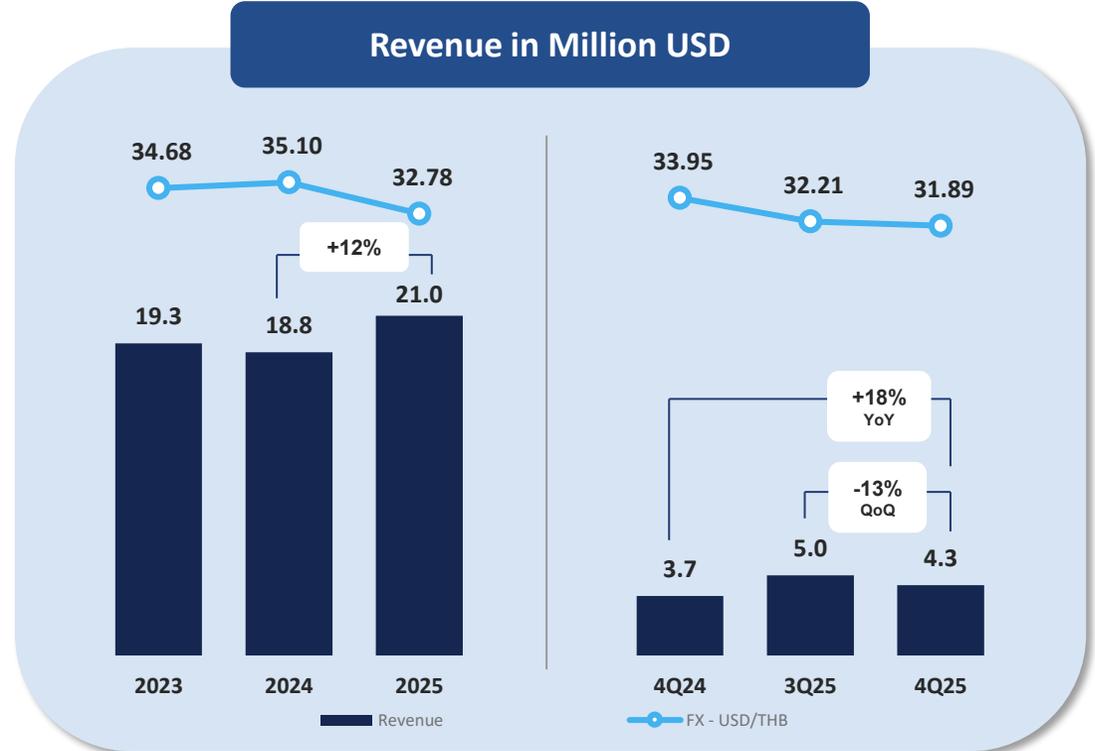
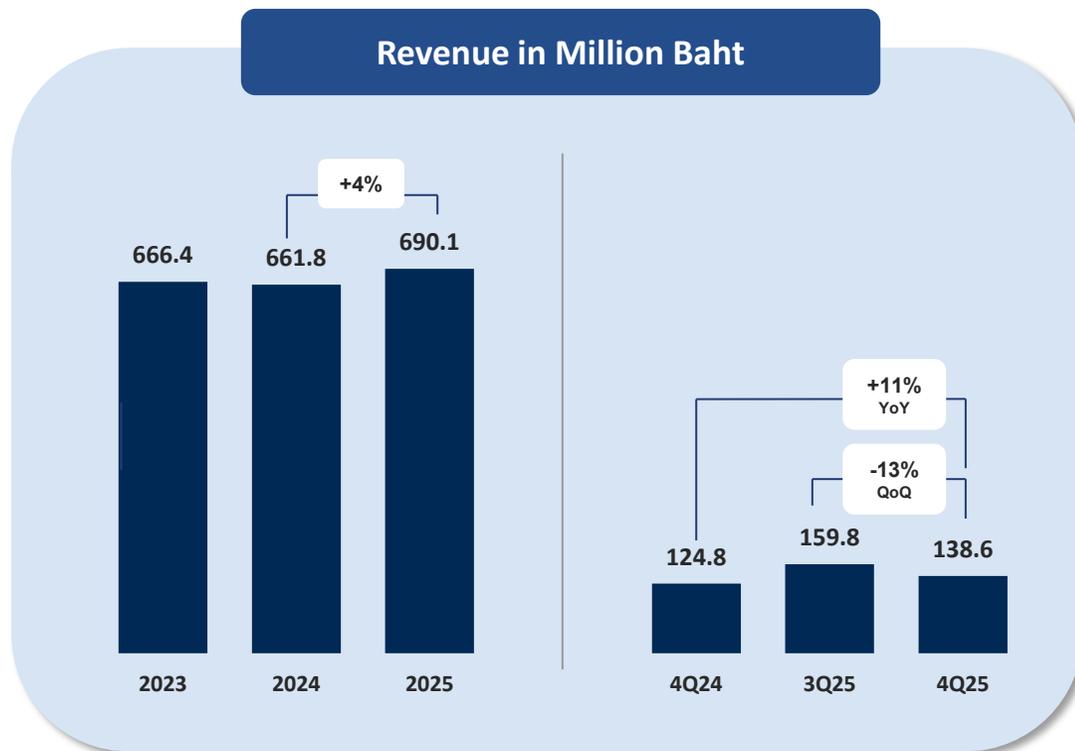
**Industry & Business Update**



# 4Q25 & 2025 Financial Performance



# Record Revenue Performance: Resilient Growth Despite FX Headwinds

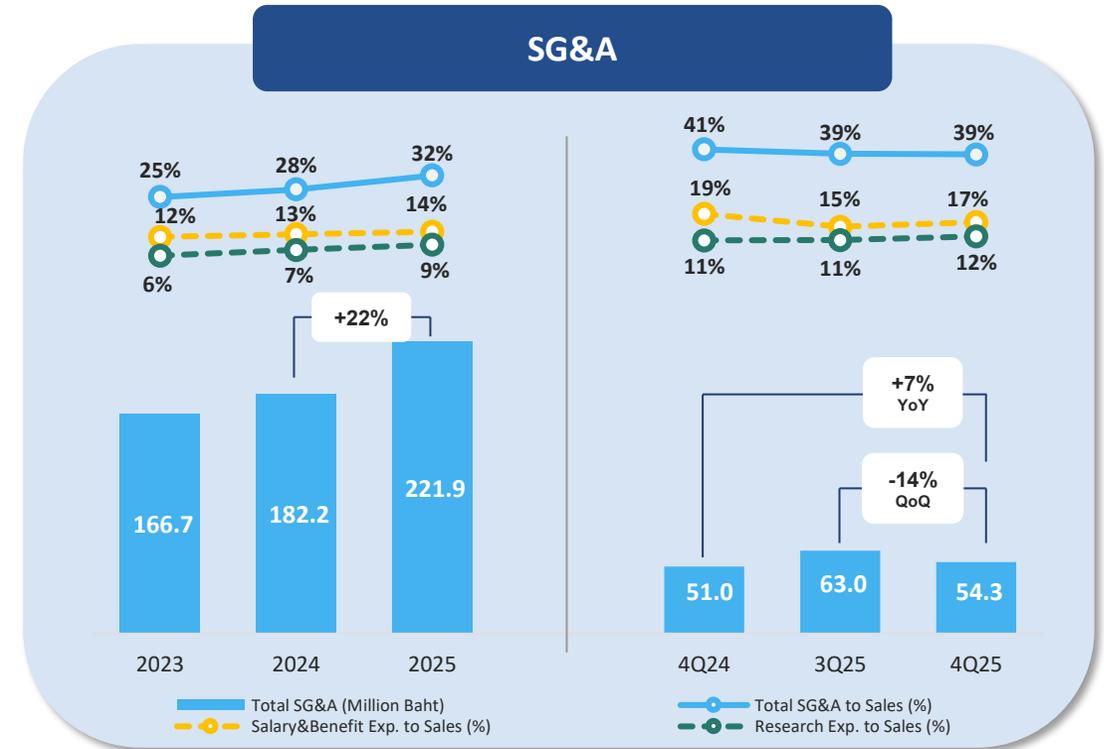
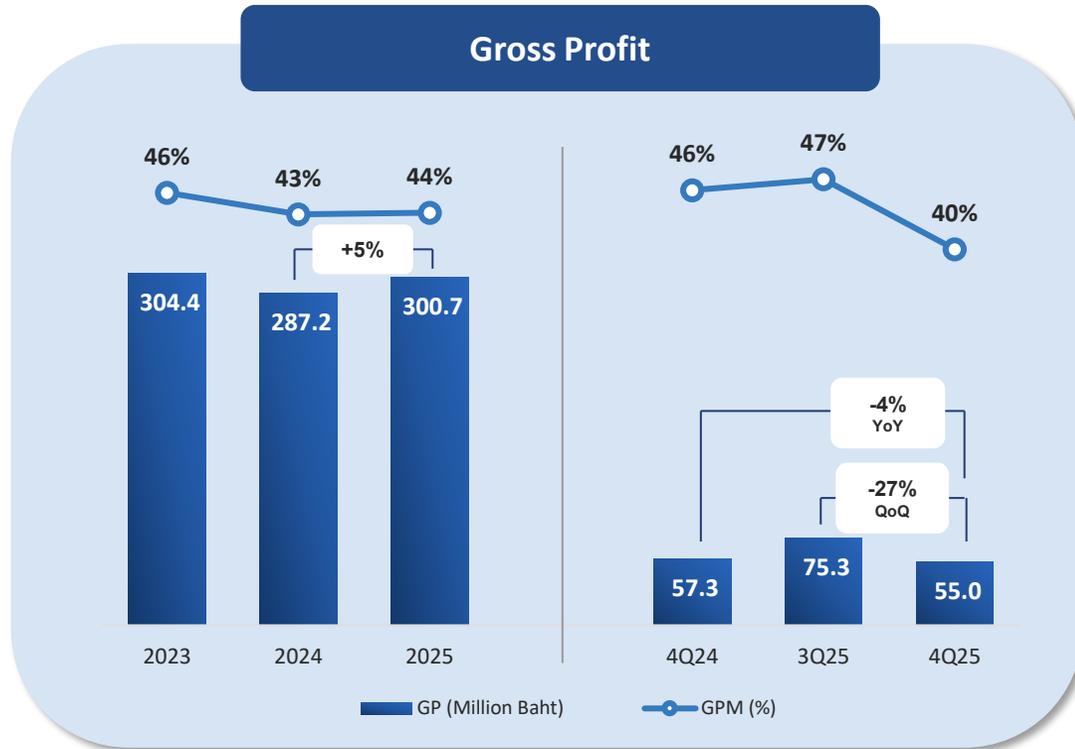


## Key Highlights

- **FY2025 Performance:** 4Q25 revenue slowed due to seasonal and market factors, but annual revenue grew **12% YoY**.
- **Key Growth Engine:** The **Animal ID** segment, over **67% of sales**, driven by accelerated Electronic ID adoption in Europe and South America.
- **FX Impact:** Despite a **6.6% YoY THB appreciation**, the company achieved **4% growth in THB currency**.



# Margin Expansion & Strategic Investment for Long-Term Growth

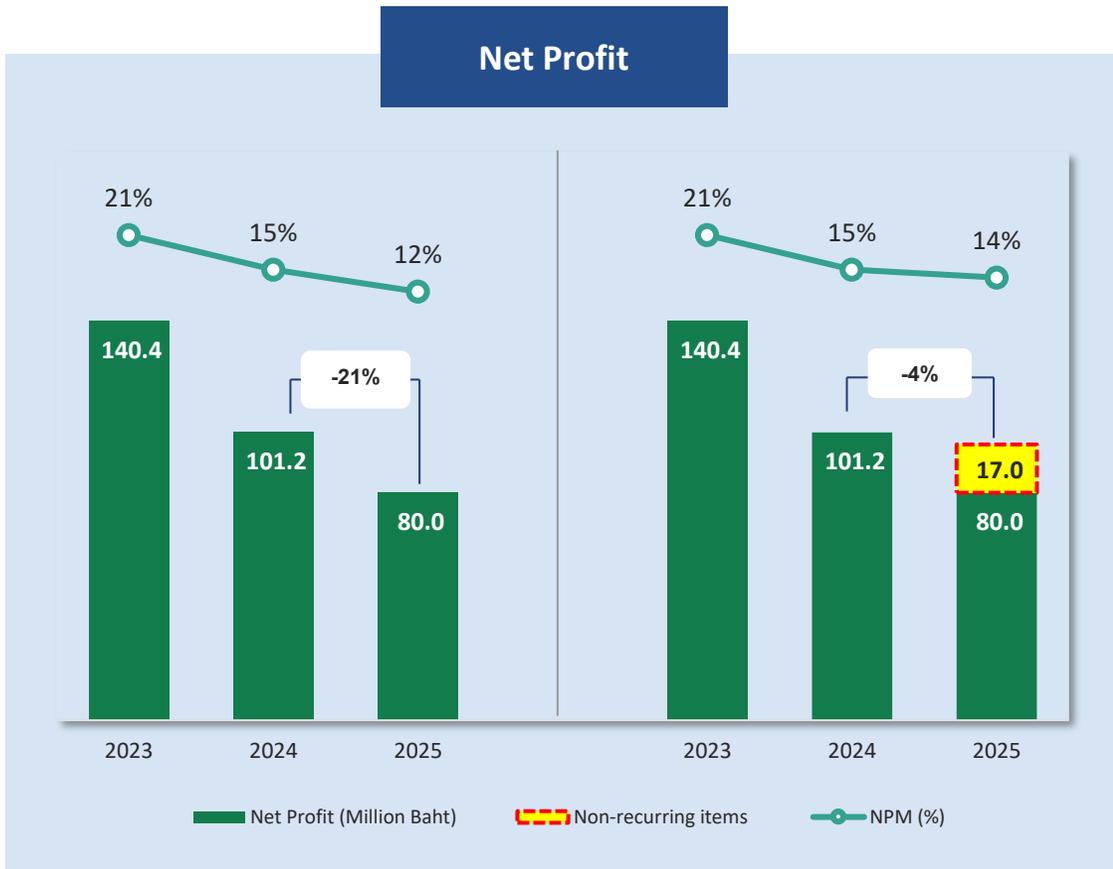


## Key Highlights

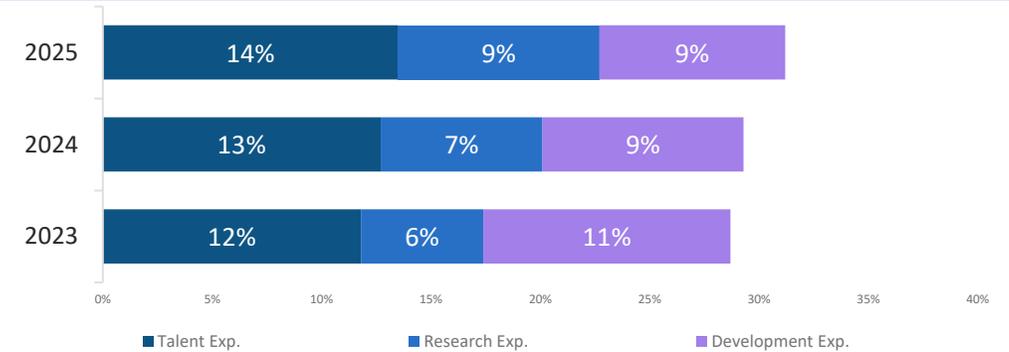
- **GPM Expansion:** Full-year GPM improved to **44%** (+13.5 MB YoY), offsetting 4Q25 dipped from product mix and FX.
- **SG&A Analysis:** The 22% YoY increase was driven by **growth investments** in Research (+14 MB) and Personnel (+10 MB), reflecting to revenue growth & GPM improvement **non-cash/external factors** FX loss (+8 MB) and Impairment (+9 MB)  
**Q4 SG&A** normalized QoQ without the impairment impact.



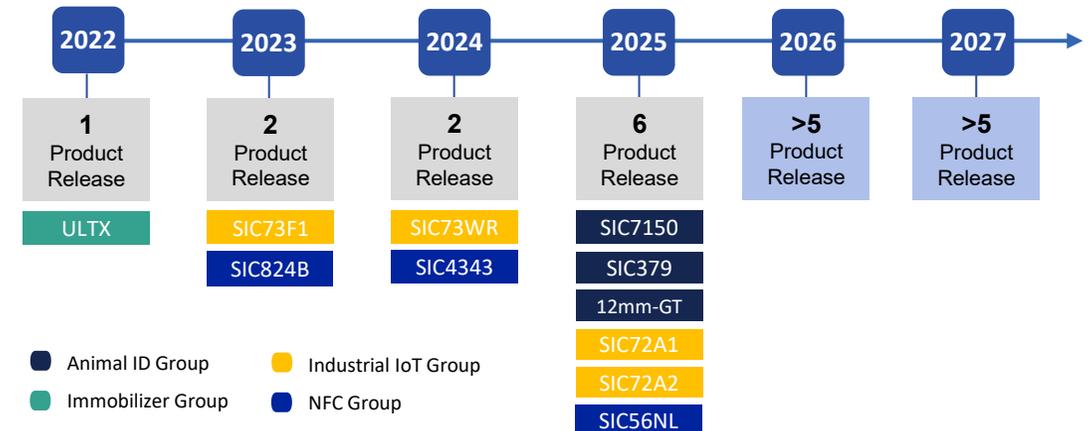
# Strong Underlying Earnings: Adjusting for non-recurring impacts



### Investment in R&D and Talent from Y2023 to Y2025



### Product Pipeline – Goal of Reaching 1,000 MB by Y2028



In 2025, SICT successfully won 2 Customized Projects (278V1FF and 72A1MB)

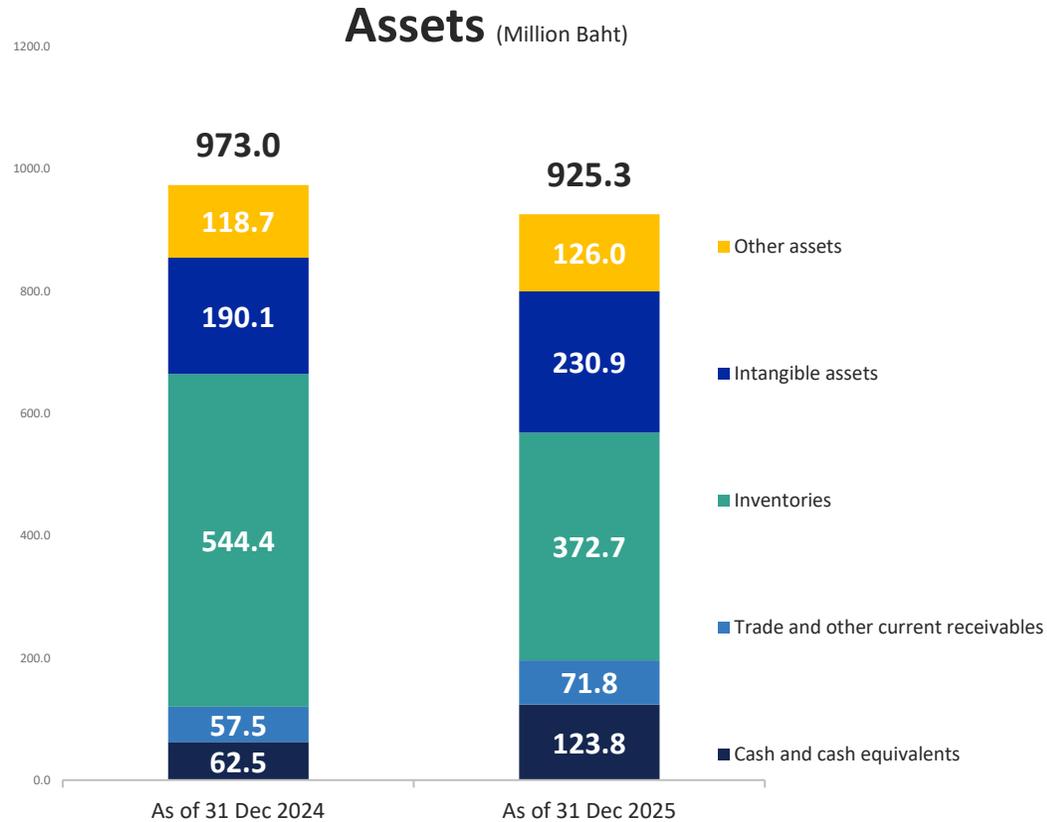
SICT has a strong IP portfolio with 11 active patents, 13 filings and 4 in process

### Key Highlights

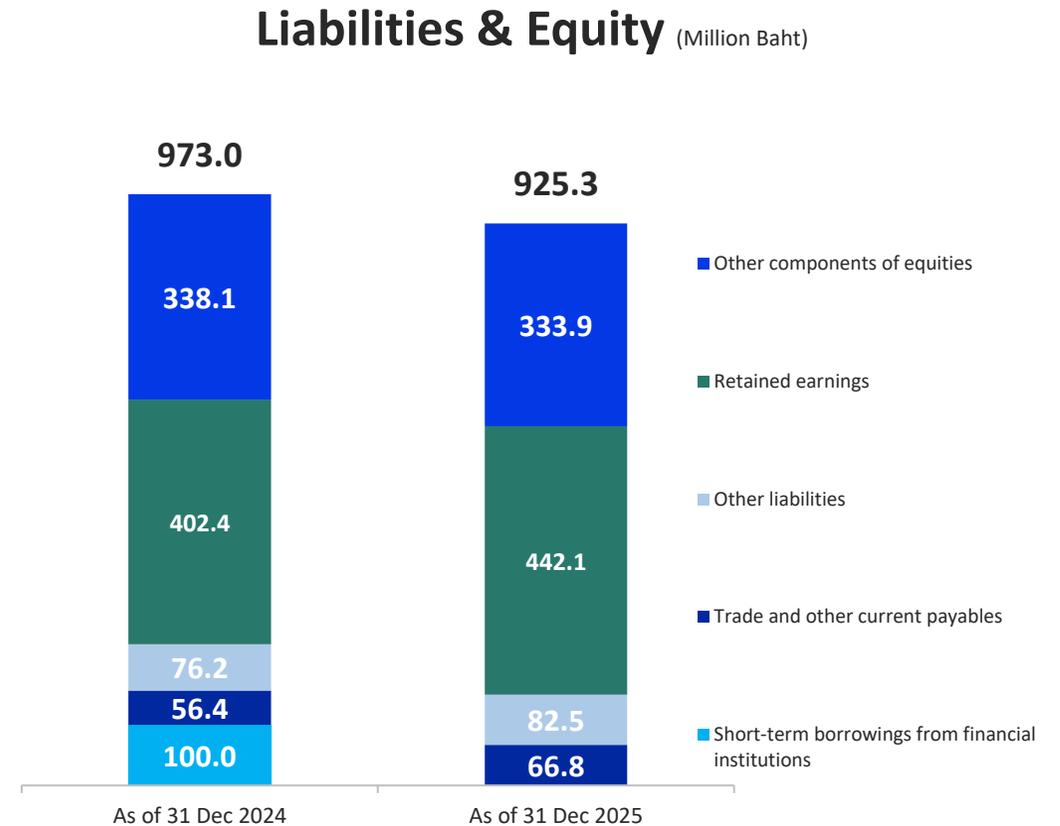
- Core Profit for the year 2025 stands at 97 MB, excluding non-recurring items (FX Loss: 8 MB, Impairment: 9 MB).



# Strengthened Balance Sheet: Improved Liquidity & Asset Efficiency



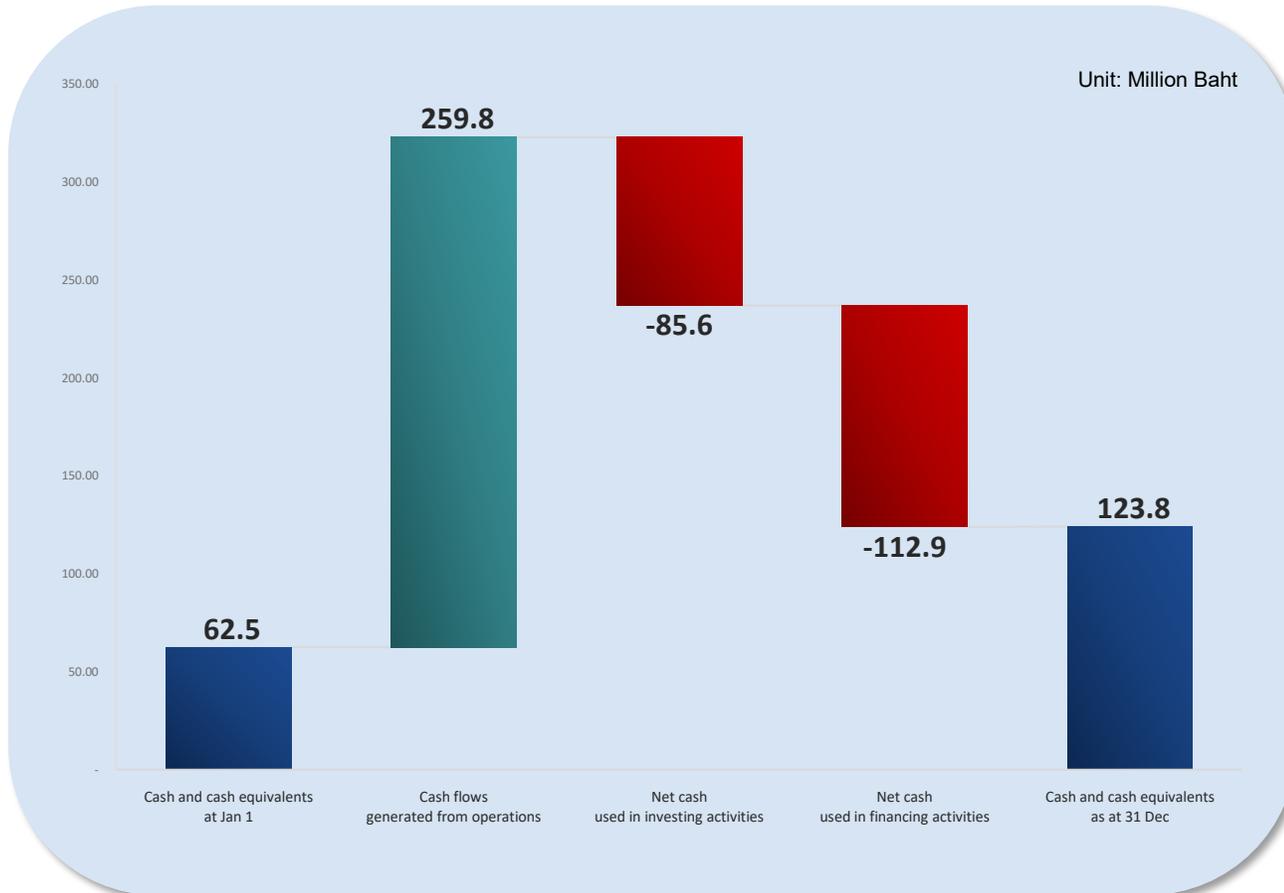
- **Cash and cash equivalents** increased, supported by positive operating cash inflows
- **Inventory** decrease from sales growth and planned product deliveries to customers



- **Short-term borrowing** decreased as the full repayment of loans from financial institutions in September 2025
- **Retained Earnings** increased, reflecting higher retained earnings from full-year operating results, net of dividends approved at the AGM



# Robust Cash Generation Funding Future Growth & Shareholder Returns



## Operating activities +259.8 Million Baht

- Robust cash flow resulting from effective working capital management, especially inventory normalization after product shipments.

## Investing activities -85.6 Million Baht

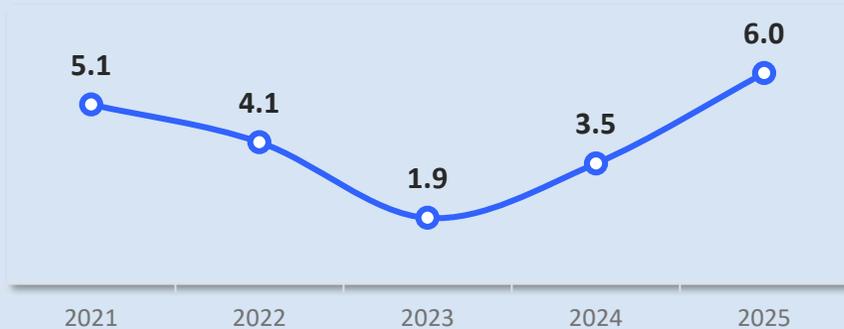
- The cash outflows reflected continuous investments in product development (56 MB) and CAPEX (9 MB), designed to support long-term innovation and improve technological capabilities.

## Financing activities -112.9 Million Baht

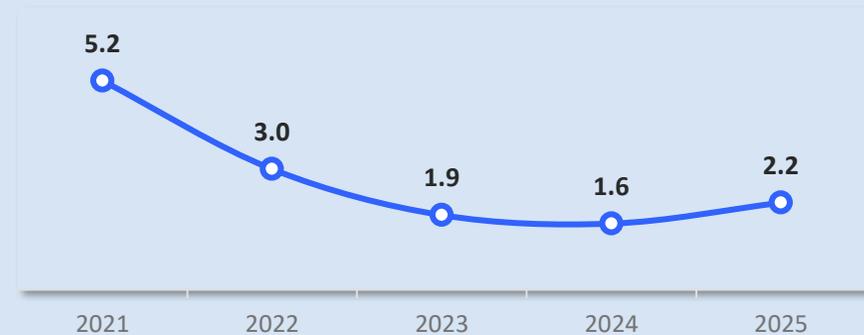
- The main cash outflows were dividend distributions to shareholders and loan repayments. Successfully deleveraged the balance sheet and delivered returns to shareholders while maintaining healthy liquidity

# Solid Financial Foundation: Strong Liquidity & Leverage Efficiency

### Current Ratio (Times)



### Inventory Turnover (Times)



### D/E and IBD/E Ratio (Times)



### ROA and ROE (%)



## Key Highlights

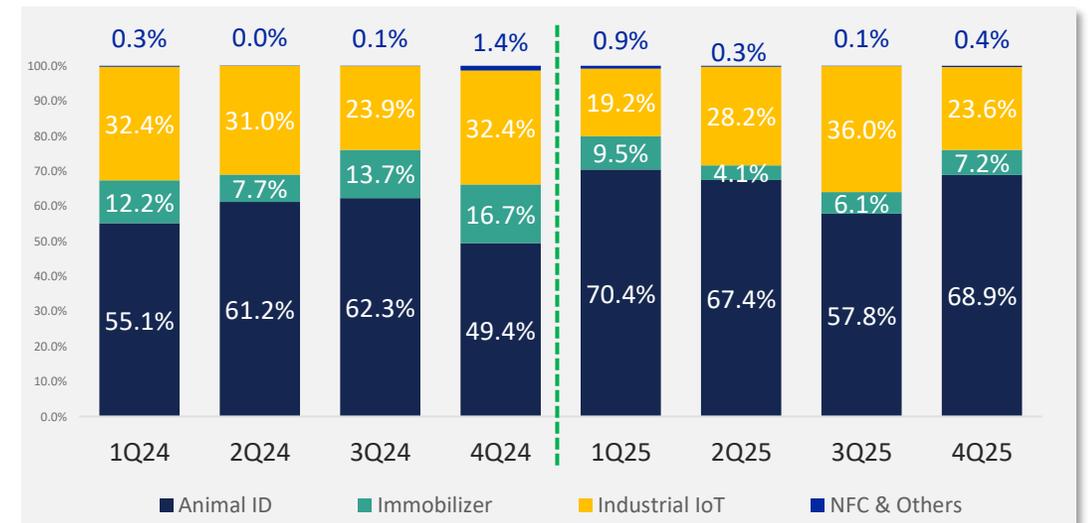
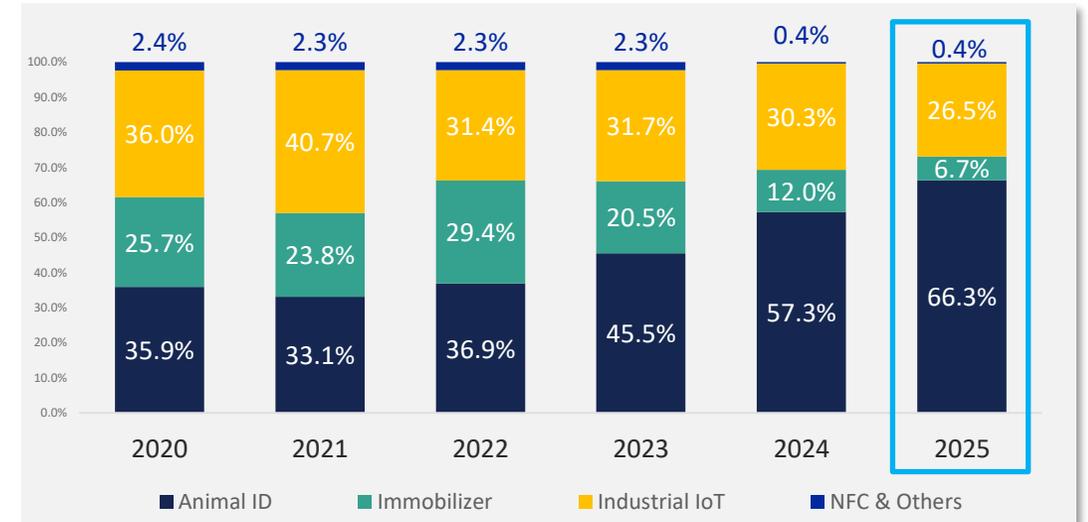
- **Strong Financial Position:** Current Ratio rose to **6.0x**, and D/E fell to **0.2x**, room for future funding.
- **Return Metrics:** ROE and ROA adjusted to **10.6%** and **9.4%**, impacted by increased SG&A spending and a larger equity base from retained earnings.



# SIC Product Performance



# Revenue Structure

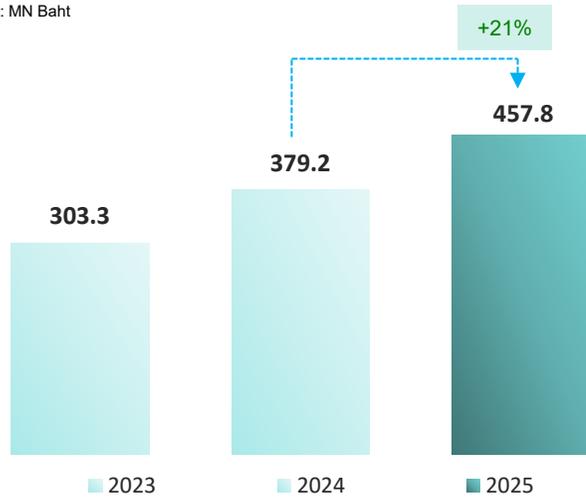


Note: Industrial IoT revenue share declined due to increased competition from Chinese in-house chip production, while the Immobilizer segment softened following COVID-era inventory stockpiling and continued automotive industry weakness.



# Robust Expansion and Strong Forward Momentum

Unit: MN Baht



## 4Q25 Performance

4Q24	3Q25	4Q25	QoQ	YoY
61.7	92.4	95.4	3%	55%

- Revenue rose QoQ in line with our delivery schedule.
- YoY growth driven by robust demand from key European customers.

**NEW Product:** SIC7150, launched in Q2/2025, quickly gained traction, contributing 1% of total Animal ID revenue in 2025.

## Market Expansion



## Growth Drivers

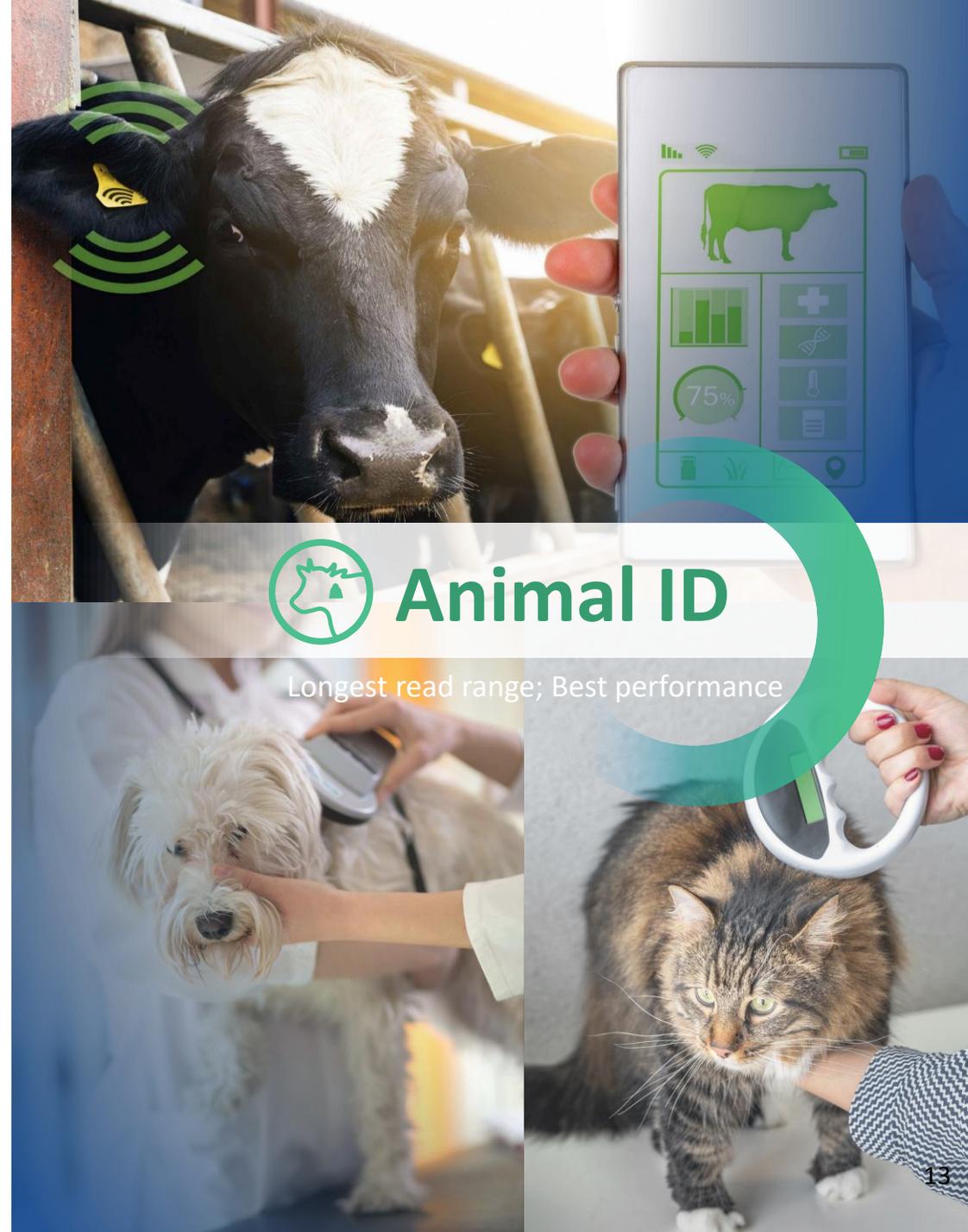
### Short-term

- Regulatory mandates in Australia, the U.S., Brazil, and Argentina are generating immediate, compliance-led demand.

### Long-term

- Broader global adoption of mandatory animal identification, expansion into more species; High switching costs in Animal ID market create strong customer retention and long-term revenue stability.

**2026 Outlook:** Revenue growth primarily driven by ongoing regulatory enforcement in core markets; Expansion of market share from new product for new customers and new use cases



# Animal ID

Longest read range; Best performance

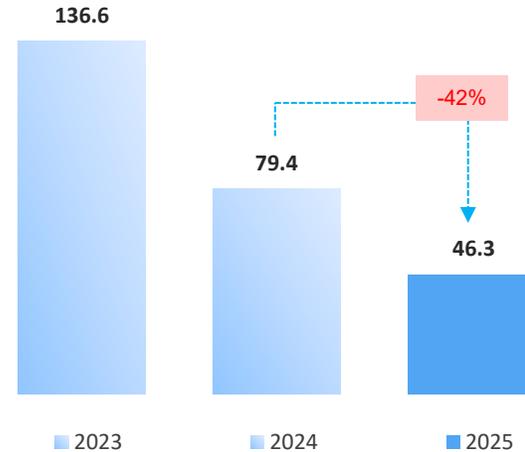
# Automotive



Applicable with almost automotive series to increase security in accessing vehicle

## Steady Near-Term performance, Long-Term Opportunities Focused

Unit: MN Baht



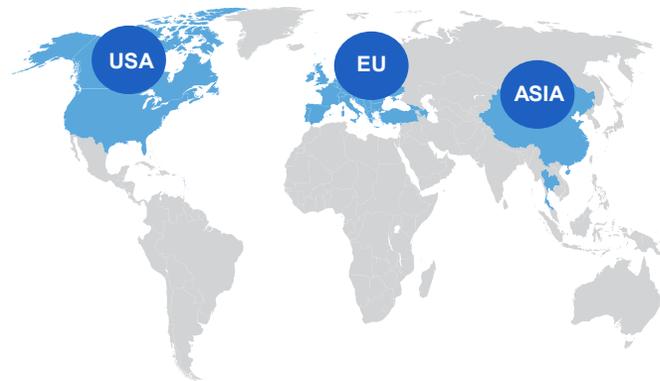
### 4Q25 Performance

4Q24	3Q25	4Q25	QoQ	YoY
20.9	9.8	9.9	1%	-53%

- Revenue increased slightly by 1% QoQ
- Revenue declined 53% YoY, mainly due to a drop in revenue from EU and U.S. customers as the global automotive industry contracted following the global economic slowdown

**ULTX**, launched in 2022, quickly became the group's flagship product, contributed 61.9% of Immobilizer revenue in 2025.

### Market Expansion



### Growth Drivers

#### Short-term

- Cautious outlook, with growth expected to be driven by repeat orders from existing customers, and new opportunity to capture market share

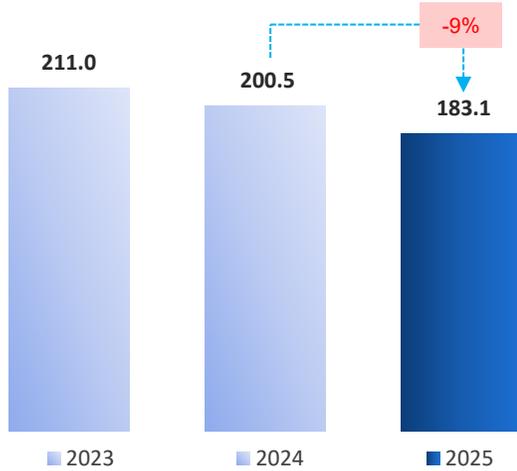
#### Long-term

- Supported by expansion into new markets, next-generation technologies, and solution development through strategic partnerships.

**2026 Outlook:** Revenue is expected to remain soft, with gradual stabilization as customer inventories normalize, supported by selective reorders.

# Expanding Opportunities on the Back of Solid Momentum

Unit: MN Baht



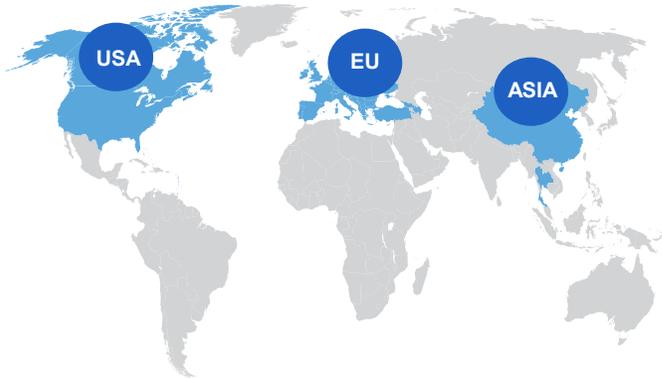
## 4Q25 Performance

4Q24	3Q25	4Q25	QoQ	YoY
40.4	57.5	32.7	-43%	-19%

- Revenue declined 43% QoQ, from a high base in the previous quarter following advance inventory stocking by a key customer.
- Revenue decreased 19% YoY, due to softer order momentum from customers in the Asia

**NEW Product:** SIC72A1/72A2, SIC56NL launched in Q3/2025, expected to support revenue in the future.

## Market Expansion



## Growth Drivers

### Short-term

- Adoptions of SIC73F1 worldwide and new chips launched in 2025

### Long-term

- Expected to be supported by ongoing new product development and the gradual expansion of digitalization, automation, and IoT adoption across industrial, agricultural, and logistics sectors.

**2026 Outlook:** Revenue growth is expected to be supported by new products, increasing demand for security solutions, and the continued adoption of automation across industrial manufacturing.



# Industrial IoT

High efficiency and unique key features



**"Shape the world of secured & Connected devices with innovation & intelligence"**

# NFC



High efficiency; can be applied in a wide range of applications



## Selective Growth Driven by New Use Cases

### Market Expansion



### 4Q25 Performance

4Q24	3Q25	4Q25	QoQ	YoY
1.77	0.12	<b>0.54</b>	346%	-69%

- Revenue from NFC & others rosed 346% QoQ
- Revenue dropped YoY due to slower-than expected of new-application adoption and related ecosystem using the Company's products.
- However, Company's strategic plans to continuously co-develop new products in the NFC group in collaboration with customers.

### Growth Drivers

#### Short-Medium term

- Progress of new product commercialization targeting Medical, Wellness applications

#### Long-term

- Building application ecosystem through strategic partnerships; growth is dependent on the successful conversion of pilot programs into full-scale production

### 2026 Outlook

The revenue growth is based on new customer projects, and expansion access to new customers.



# SIC Awards & Recognitions



# SIC Awards & Recognitions



SICT Achieves FTSE Russell ESG Score of 3.9 in 2025, Reflecting Continued Progress in Sustainability

Silicon Craft Technology Achieves SET ESG Rating "A" for the 4th Consecutive Year

SICT Wins 2 Prestigious Awards at SET Awards 2025

Silicon Craft Achieves "Excellent" 5-Star Rating in the Corporate Governance Report 2025 for the Fourth Consecutive Year

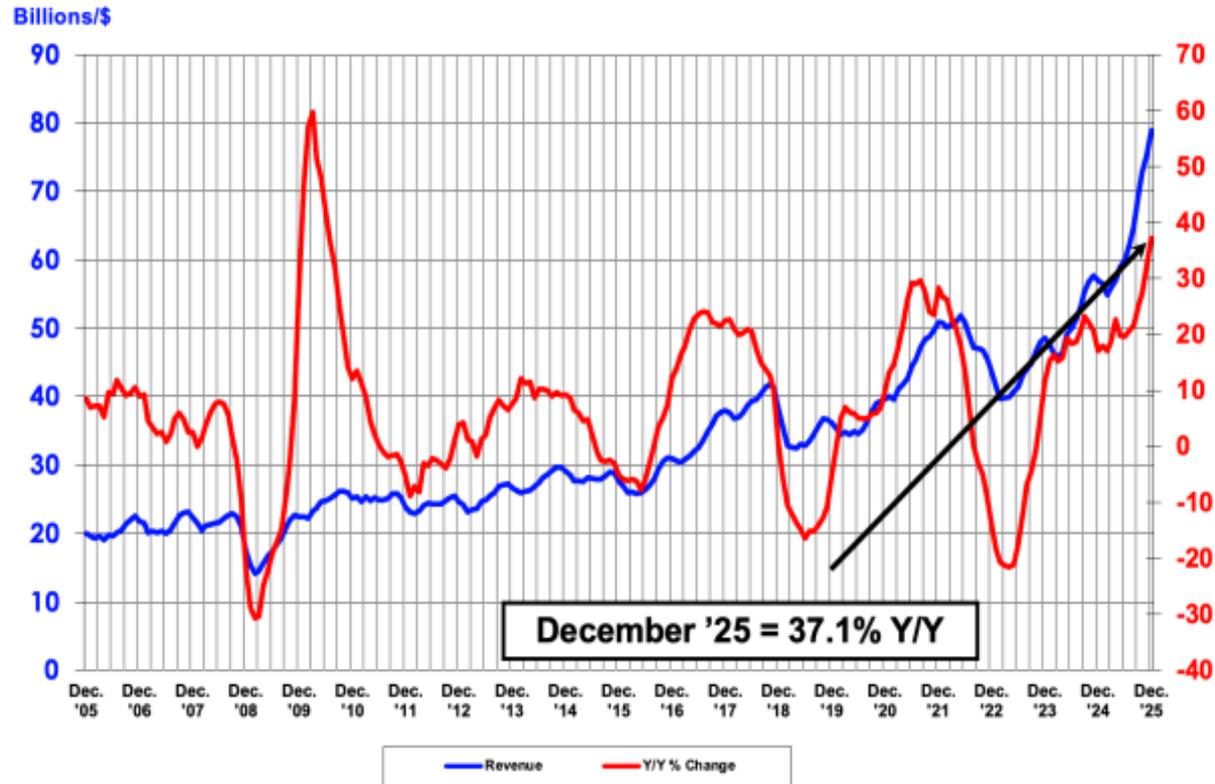


# Industry & Business Update



# Global Semiconductor Outlook

## Worldwide Semiconductor Revenues Year-to-Year Percent Change



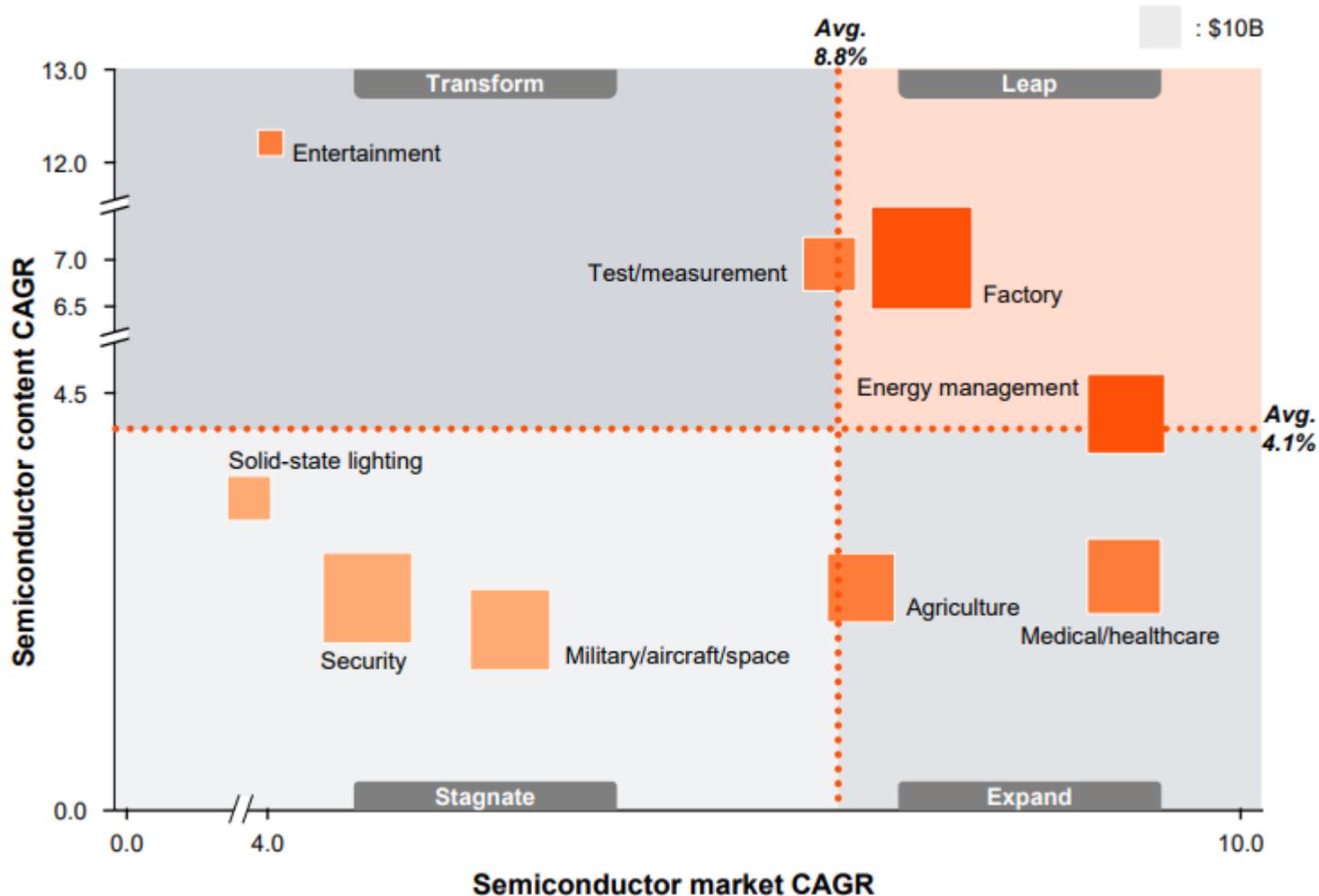
Source: WSTS

## Global Annual Semiconductor Sales Increase 25.6% to \$791.7 Billion in 2025

- Semiconductor industry growth continued to be driven by strong AI and high-performance computing demand, particularly for CPUs, GPUs, data-center connectivity, and memory supporting AI infrastructure expansion.
- **Analog and mixed-signal peers showed mixed FY2025 results, with YoY revenue growth ranging from -11% to +17%, while SICT recorded 12.0% growth in USD terms.**
- Long-term outlook remains strong, supported by government policies promoting R&D and infrastructure investment
- Key Industry Challenges
  - Mixed business trends in different applications
  - Global talent shortage in semiconductor
  - Capacity imbalances: oversupply/shortage in certain manufacturing and raw materials segments

# Long-term Industry Outlook

Semiconductor Demand intensity for applications by 2030



## Key Takeaway:

Semiconductor growth is polarized between automation-driven applications (factory, energy) averaging 8.8% CAGR versus mature consumer markets (lighting, entertainment) facing stagnation or decline.

## Semiconductor Demand Alignment with SICT Product Portfolio:

- Factory Automation - Aligns with Industrial IoT for production tracking and quality control
- Medical/Healthcare - Strong fit with NFC product launches
- Agriculture - Established Animal ID leadership with regulatory tailwinds



# Business Update: Strategic Alignment with National Semiconductor Roadmap 2050

## 6 Product Launches in 2025

Quarter	Product Launches	Key Highlight / Feature	Target Group
Q2/2025	<ul style="list-style-type: none"> <li>12mm RFID Glass Transponder</li> <li>SIC715x series</li> </ul>	<ul style="list-style-type: none"> <li>High-performance range</li> <li>New form factor for new markets</li> </ul>	<ul style="list-style-type: none"> <li>Animal ID</li> </ul>
Q3/2025	<ul style="list-style-type: none"> <li>SIC379</li> <li>SIC56NL</li> </ul>	<ul style="list-style-type: none"> <li>New Gen. of LF RFID HDX</li> <li>NFC Forum type 5</li> </ul>	<ul style="list-style-type: none"> <li>Animal ID</li> <li>NFC</li> </ul>
Q4/2025	<ul style="list-style-type: none"> <li>SIC72A1</li> <li>SIC72A2</li> </ul>	<ul style="list-style-type: none"> <li>New Gen Access Control</li> <li>LF RFID for access control App</li> </ul>	<ul style="list-style-type: none"> <li>Industrial IoT</li> </ul>

Government Support:

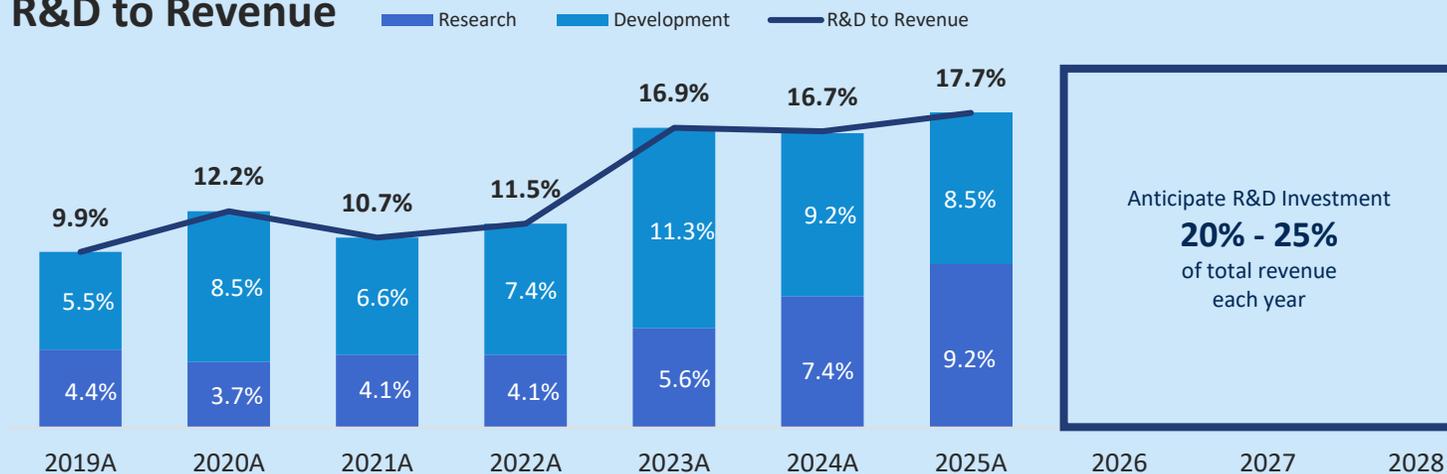
## Semiconductor Roadmap 2050



**"Made-in-Thailand Chips"**  
FDI Target: THB 2.5+ Trillion

- 1) Financial Incentives** – Financial support and low-interest loans for target semiconductor projects
- 2) Talent Development** – Building 230,000+ skilled semiconductor workforce through industry-academia partnerships and specialized technical training programs
- 3) R&D Infrastructure** – Upgrading TMEC and research centers with enhanced public-private collaboration
- 4) Infrastructure Investment** – Developing utilities (water, power), disaster management systems, and cybersecurity frameworks
- 5) Business Facilitation** – Streamlining business approvals and negotiating semiconductor trade agreements with US and EU markets

## R&D to Revenue



**IP** 1.4 MB spend in 2025; 11 active patents, 2 active petty patents, 13 patents pending, 1 petty patent pending

**Strategic Focus:** The initiative prioritizes Power, Sensor, Photonics, Analog, and Discrete semiconductors

**Investment Outlook:** THB 2.5+ trillion FDI target over 25 years (2026-2050), signaling sustained government support for semiconductor ecosystem development



# Business Outlook & Updates

- Geo-politics and US Tax Tariffs on SIC: High uncertainty still remains with recent update from US government on new tax tariff.
  - Better scenario for our customers exporting to US
  - Semiconductor segment expected to be still on the exemption list
- New Products: Working on 5 new-product design and qualification for 2026 releases
- Research & Technology Development
  - Working on several new IP and technology core creation for future products in 2028
  - 2 new research projects related to medical devices/applications in good progress
- Current Outlook for Business
  - Sales Order > 65% of 2026 Target
  - Animal ID business continues growing in 2026 also based on chip release
  - Successful acquired frame order for new animal ID chip released in 2025
  - Prioritize on co-development with customers based on newly released chips
  - Q1 Earning on track, focusing on order fulfillment on on-time delivery



# 2026 Financial Guidance

## 2026 Revenue

# 5 - 10%

Expect the revenue growth to accelerate this year due to new product launches in 2025

## 2026 Gross Profit Margin

# > 43%

At least maintain 2025-level GPM with potential upside from new projects using new products

## 2026 R&D Investment

# 20 - 25%

Continue expanding product portfolio and creating new IP core

Guidance	1Q25 (A)	1Q26 (F)
Total Revenue	<b>5.8</b> M-USD	<b>5.6 - 5.9</b> M-USD
Gross Profit Margin	<b>41%</b>	<b>42% - 44%</b>

## Focus on new and on-going R&D projects for long term sustainability



Expect to release 4-5 new products in 2026, with a particular emphasis on Animal ID and Industrial IoT products, which have high growth potential.



Continued investment in IP and patent development to protect core technologies, support new product commercialization, and strengthen long-term competitiveness across all product groups.



# Appendix

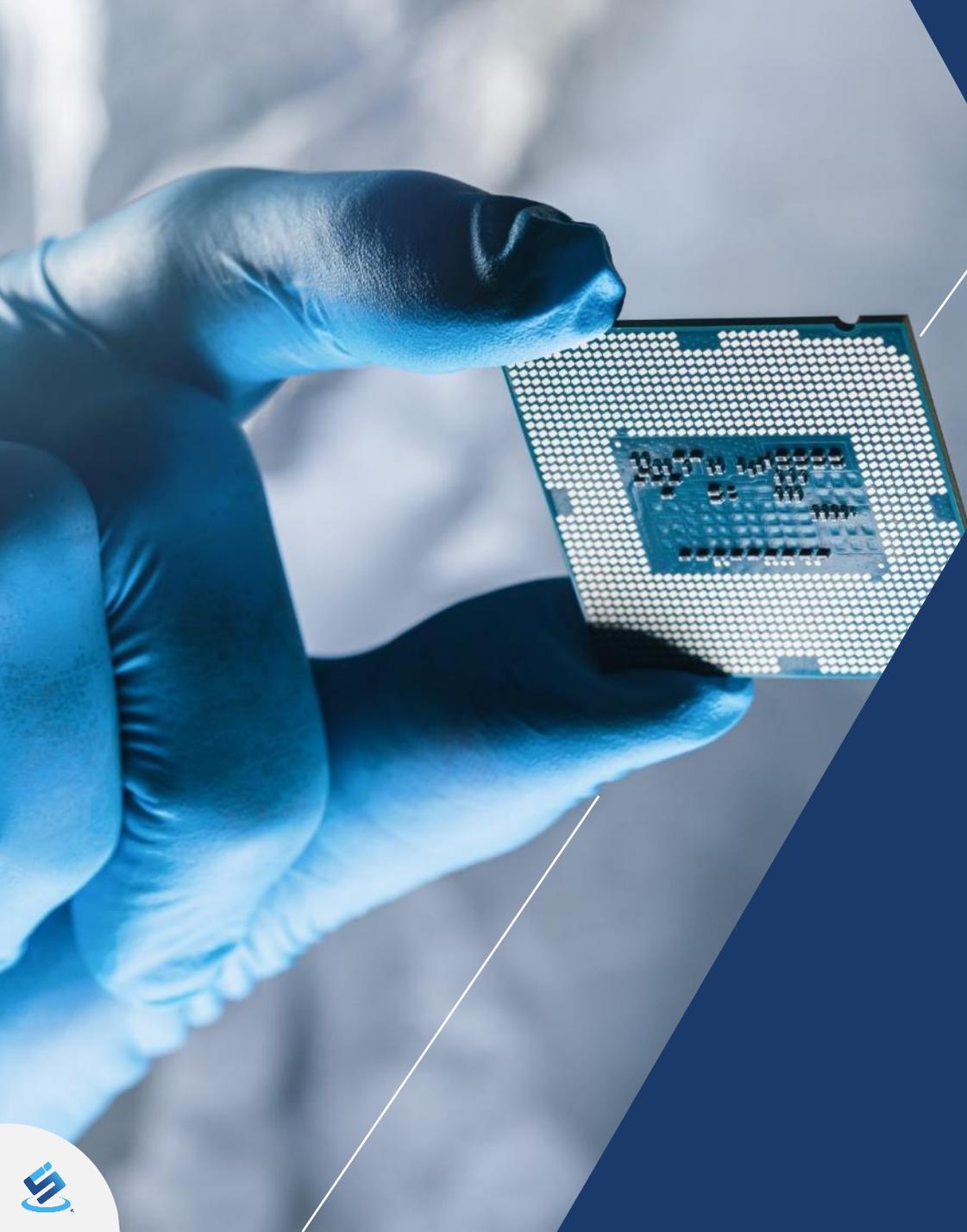


# 4Q2025 & Y2025 Financial Performance Summary

(Unit: million Baht)	4Q2024	3Q2025	4Q2025	% YoY	% QoQ	2024	2025	% YoY
Revenue from sales and services	124.8	159.8	138.6	11.0%	-13.3%	661.83	690.1	4.3%
COGS	(67.4)	(84.5)	(83.7)	24.1%	-1.0%	(374.6)	(389.4)	3.9%
<b>Gross Profit</b>	<b>57.3</b>	<b>75.3</b>	<b>54.8</b>	-4.4%	-27.2%	<b>287.2</b>	<b>300.7</b>	4.7%
<b>%GPM</b>	<b>46%</b>	<b>47%</b>	<b>40%</b>	N.A.	N.A.	<b>43%</b>	<b>44%</b>	N.A.
<b>SG&amp;A</b>	<b>(51.0)</b>	<b>(63.0)</b>	<b>(54.3)</b>	6.5%	-13.8%	<b>(182.2)</b>	<b>(221.9)</b>	21.8%
Distribution costs	(9.0)	(7.9)	(7.9)	-12.0%	0.3%	(36.6)	(28.3)	-22.7%
Administrative expenses	(42.0)	(55.1)	(46.4)	10.5%	-15.8%	(145.6)	(193.6)	33.0%
<i>Research expenses</i>	(13.3)	(17.1)	(16.6)	24.8%	-3.3%	(49.3)	(63.4)	28.7%
<i>FX losses</i>	N.A.	(1.1)	(2.4)	N.A.	125.0%	(1.4)	(9.1)	564.1%
<i>Impairment of Intangible</i>	(2.5)	(9.3)	N.A.	N.A.	-100.0%	(2.5)	(11.1)	345.3%
<i>Other administrative expenses</i>	(26.2)	(27.6)	(27.4)	4.6%	-0.7%	(92.4)	(110.0)	19.0%
Other Income*	5.75	0.15	0.32	-94.5%	114.9%	0.92	1.01	10.1%
Finance Income	0.15	0.19	0.75	398.3%	283.8%	0.55	1.12	102.7%
Finance costs	(1.01)	(0.2)	(0.06)	-94.1%	-76.0%	(5.84)	(1.38)	-76.4%
Share of profit (loss) from investment in joint venture	(0.04)	(0.03)	(0.11)	140.2%	253.1%	(0.29)	(0.12)	-61.2%
Tax income (expenses)	0.09	0.14	(0.01)	-109.3%	-106.1%	0.79	0.57	-27.5%
<b>Net Profits</b>	<b>11.3</b>	<b>12.5</b>	<b>1.4</b>	-87.3%	-88.5%	<b>101.2</b>	<b>80.0</b>	-21.0%
<b>%NPM</b>	<b>9%</b>	<b>8%</b>	<b>1%</b>	N.A.	N.A.	<b>15%</b>	<b>12%</b>	N.A.

\*In 4Q24, the Company recognized total FX gains of THB 5.53 million, comprising realized and unrealized gains, which were recorded under "Other income."





# THANK YOU



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