Business Overview

The Company operates in the design, research and development, distribution, and marketing of RFID microchips under the 'SIC' trademark, focusing on developing intellectual property and securing patents through in-house R&D. As an international Fabless, the Company provides B2B services to customers in over 40 countries worldwide.

Financial Statement

	3M26	3M25	2025	2024
Income Statement (MB)				
Revenues	178.86	195.83	692.19	664.90
Expenses	154.27	161.49	611.28	555.39
Net Profit (Loss)	24.73	33.94	80.00	101.21
Balance Sheet (MB)				
Assets	945.36	969.53	925.26	973.03
Liabilities	145.11	195.61	149.25	232.59
Shareholders' Equity	800.25	773.92	776.01	740.44
Cash Flow (MB)				
Operating	39.54	45.36	259.78	138.26
Investing	-26.58	-14.02	-85.60	-56.82
Financing	-1.29	-33.93	-112.92	-151.94
Financial Ratio				
EPS (Baht)	0.05	0.07	0.17	0.21
GP Margin (%)	41.47	41.40	43.58	43.45
NP Margin (%)	13.83	17.33	11.56	15.22
D/E Ratio (x)	0.18	0.25	0.19	0.31
ROE (%)	8.99	11.84	10.55	14.51
ROA (%)	7.40	8.91	8.51	9.96

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 R&D and building IP to support new product launches for long-term sustainable growth.
- Plan to launch 4-5 new products in 2026, especially Animal ID and Industrial IoT products, which have high growth rates.
- 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:

1. Environmental Aspects: The company is committed to minimize the effects on the environment by aiming to become "A Low Carbon Company".
2. Social Aspects: committed to creates a good quality of life and sustainable society in the long run.
3. 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

The Company received the Thailand Cybersecurity Excellence Awards 2025: Excellence Award in Performance Efficiency from NCSA for "RFID TrustLink: Advanced Identity & Asset Security System," an advanced identity and asset security technology developed based on the Company's RFID microchip technology.

Performance and Analysis

Business Performance Summary

In Q1/2026, revenue from sales and service totaled 170.89 MB, a decrease of 23.56 MB or 12.1% YoY, due to lower Animal ID revenue as as some customers rescheduled deliveries to Q2/2026. GPM remained stable at 41%, comparable to the same period last year. Other income totaled 7.44 MB, up from 1.26 MB, mainly from realized and unrealized FX gains of 7.36 MB following the Thai Baht's depreciation during the quarter. SG&A expenses totaled 54.24 MB, up 6.71 MB or 14.1% YoY, due to higher salaries and employee benefits, coupled with the recognition of an impairment loss on intangible assets of 4.89 MB from three product development projects that took longer than estimated, delaying revenue recognition. Financial costs were 0.05 MB, following the fully repayment of loans from financial institutions in September 2025. The Company recognized a share of loss from Adaptrics Co., Ltd. (25% stake) of 0.12 MB, comparable to 0.10 MB in the same period last year. Additionally, the Company recorded income tax revenue of 0.31 MB. Overall, the Company reported a net profit of 24.73 MB, a decrease of 9.21 MB or 27.1% YoY, with NPM declining from 17% to 14%, reflecting lower sales and service revenue together with higher SG&A expenses.

Key Milestones

2023-2025: Received organization's carbon footprint certification, with all three scopes assessed by 2025.

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 study global research and emerging technologies, monitor business trends and opportunities, and exchange product development progress 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.

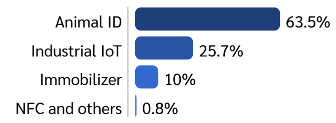
Risk from dependent of expert engineer on design of integrated circuit: The Company has policies in place to develop knowledge and skills by collaborating with universities in Thailand. Additionally, the company has initiated a retention program to maintain expert engineers and talented employees.

Recent Awards and Recognitions

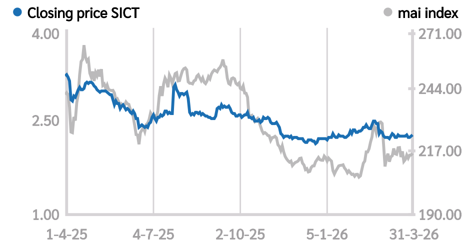
Awards and Achievements

- Received an "A" rating from SET ESG Ratings in 2025.
- 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 2025. (5th consecutive year.)
- Received the SET Awards of Honor: Excellence as an Innovative Company 2023 - 2025 and the Outstanding IR Awards 2025
- Has recognized by APAC business headlines as Thailand's Most Acclaimed Semi-Conductor Manufacturing Company in 2023.
- The Best Under A Billion companies 2024, by Forbes Asia.

Revenue Structure



Stock Information mai / TECH



as of 31/03/26	SICT	TECH	mai
P/E (X)	14.04	30.19	398.41
P/BV (X)	1.45	1.22	1.12
Dividend yield (%)	1.07	5.29	3.69

	31/03/26	30/12/25	30/12/24
Market Cap (MB)	1,123.20	1,094.40	1,910.40
Price (B/Share)	2.34	2.28	3.98
P/E (X)	14.04	12.18	17.47
P/BV (X)	1.45	1.41	2.63

CG Report:

Major Shareholders as of 12/03/2026

- นาย มานพ ธรรมสิริอนันต์ (17.92%)
- MR. APINETR UNAKUL (16.11%)
- MR. NAIYAVUDHI WONGKOMET (6.65%)
- นาย อภินันท์ ธนชยานนท์ (4.89%)
- นาย วิทิต พงศ์พิโรดม (4.84%)
- Others (49.59%)

Company Information and Contact

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

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