

Translation

SC-L 094 / 2021

August 11, 2021

Subject: Management Discussion and Analysis Quarter 2 Ending June 30, 2021

To: President of The Stock Exchange of Thailand

We would like to inform you that the Board of Directors' Meeting of SC Asset Corporation Public Company Limited (the Company) No.5/2021, held on August 11, 2021, approved the financial statements for the second quarter ending June 30, 2021. The Company would like to submit the reviewed financial statements with explanations of the changes of net profit as follows:

- Operating revenues for the second quarter of Year 2021 was Baht 4,758.90 million, increased by Baht 190.12 million or 4.16% from the same period of the previous year. The increase was due to growth of revenue from sale of high-rise projects as follows:

Revenues	Quarter 2					
	2021		2020		Change Increase (De crease)	
	Baht million	%	Baht million	%	Baht million	%
Low-rise projects	3,587.47	75.38%	3,711.47	81.23%	(124.00)	(3.34%)
High-rise projects	958.70	20.15%	648.56	14.20%	310.14	47.82%
Revenue from sales	4,546.17	95.53%	4,360.03	95.43%	186.14	4.27%
Rental and rendering services	197.20	4.14%	191.48	4.19%	5.72	2.99%
Consulting and management services	15.53	0.33%	17.27	0.38%	(1.74)	(10.08%)
Total operating revenues	4,758.90	100.00%	4,568.78	100.00%	190.12	4.16%

- Operating revenues for the six-month period ended June 30, 2020 was Baht 8,714.56 million, increased by Baht 853.82 million or 10.86% from the same period of the previous year. The increase was due to growth of revenue from sale of low-rise projects as follows:

Revenues	For the six-month period ended 30 June					
	2021		2020		Change In (De) crease	
	Baht million	%	Baht million	%	Baht million	%
Low-rise projects	6,824.50	78.31%	5,540.23	70.48%	1,284.27	23.18%
High-rise projects	1,460.51	16.76%	1,891.23	24.06%	(430.72)	(22.77%)
Revenue from sales	8,285.01	95.07%	7,431.46	94.54%	853.55	11.49%
Rental and rendering services	396.16	4.55%	393.11	5.00%	3.05	0.78%
Consulting and management services	33.39	0.38%	36.17	0.46%	(2.78)	(7.69%)
Total operating revenues	8,714.56	100.00%	7,860.74	100.00%	853.82	10.86%

- Gross profit for the second quarter of Year 2021 was Baht 1,453.46 million, increased from the same period of the previous year by Baht 30.47 million or 2.14%. Gross profit for the six-month period ended June 30, 2021 was Baht 2,685.74 million, increased from the same period of the previous year by Baht 134.77 million or 5.28% in response of growth of revenue.
- Selling expenses for the second quarter of Year 2021 increased from the same period of the previous year by Baht 35.49 million or 11.63%. Selling expenses for the six-month period ended June 30, 2021 increased from the same period of the previous year by Baht 35.09 million or 6.14% in response of growth of revenue from sales. Administrative expenses for the second quarter of Year 2021 decreased from the same period of the previous year by Baht 33.05 million or 7.09%. Administrative expenses for the second quarter of Year 2021 decreased from the same period of the previous year by Baht 33.05 million or 7.09%. Administrative expenses for the six-month period ended June 30, 2021 decreased from the same period of the previous year by Baht 63.39 million or 6.95% as a result of expense management.
- Profit attributable to owners of the parent for the second quarter of Year 2021 was Baht 520.00 million increased from the same period of the previous year by Baht 63.83 million or 13.99%. Profit attributable to owners of the parent for the six-month period ended June 30, 2021 was Baht 936.81 million increased from the same period of the previous year by Baht 180.03 million or 23.79% mainly due to growth of revenue and expense management as described above.

Please be informed accordingly.

Sincerely yours,

-Signed-

Mr.Attapol Sariddipuntawat

Chief Corporate Officer

SC Asset Corporation Public Company Limited