

## **Translation**

SC-L 086 / 2022

August 10, 2022

Subject: Management Discussion and Analysis Quarter 2 Ending June 30, 2022

To: President

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.6/2022, held on August 10, 2022, approved the financial statements for the second quarter ending June 30, 2022.

The Company would like to submit the reviewed financial statements with explanations of the changes of net profit as follows:

- Revenues for the second quarter of Year 2022 increased by 9.35% and revenues for the six-month period ended June 30, 2022 increased by 3.64% from the same period of last year. It was mainly from increase of revenue from low-rise projects. For high-rise projects, revenue decreased from the same period of last year. There were some sold out projects during 2021 and there were no new high-rise projects have start transfer in the first half of 2022.
- Revenues for the second quarter of Year 2022 compared to the Year 2021 were as follows:

Revenues	Quarter 2					
	2022		2021		Change Increase (Decrease)	
	MB	%	MB	%	MB	%
Low-rise projects	4,418.47	84.90%	3,587.47	75.38%	831.00	23.16%
High-rise projects	556.64	10.70%	958.70	20.15%	(402.06)	(41.94%)
<b>Revenue from sales</b>	<b>4,975.11</b>	<b>95.60%</b>	<b>4,546.17</b>	<b>95.53%</b>	<b>428.94</b>	<b>9.44%</b>
Rental and rendering services	218.99	4.21%	197.20	4.14%	21.79	11.05%
Consulting and management services	9.86	0.19%	15.53	0.33%	(5.67)	(36.51%)
<b>Total operating revenues</b>	<b>5,203.96</b>	<b>100.00%</b>	<b>4,758.90</b>	<b>100.00%</b>	<b>445.06</b>	<b>9.35%</b>

- Revenues for the six-month period ended June 30, 2022 compared to the Year 2021 were as follows:

Revenues	For the six-month period ended 30 June					
	2022		2021		Change Increase (Decrease)	
	MB	%	MB	%	MB	%
Low-rise projects	7,622.89	84.41%	6,824.50	78.31%	798.39	11.70%
High-rise projects	961.21	10.64%	1,460.51	16.76%	(499.30)	(34.19%)
<b>Revenue from sales</b>	<b>8,584.10</b>	<b>95.05%</b>	<b>8,285.01</b>	<b>95.07%</b>	<b>299.09</b>	<b>3.61%</b>
Rental and rendering services	428.47	4.74%	396.16	4.55%	32.31	8.16%
Consulting and management services	18.83	0.21%	33.39	0.38%	(14.56)	(43.61%)
<b>Total operating revenues</b>	<b>9,031.40</b>	<b>100.00%</b>	<b>8,714.56</b>	<b>100.00%</b>	<b>316.84</b>	<b>3.64%</b>

- Gross profit for the second quarter of Year 2022 increased by 16.51% and for the six-month period ended June 30, 2022 increased by 9.75% from the previous year mainly due to revenue growth and gross profit margin improvement.
- Selling expenses for the second quarter of Year 2022 and for the six-month period ended June 30, 2022 increased from the previous year by 15.04% and 9.16% respectively, as a result of growth of revenue and more new projects launched in this year.
- Administrative expenses for the second quarter of Year 2022 and for the six-month period ended June 30, 2022 increased from the previous year by 29.08% and 23.57% respectively, in response of business growth.
- As a result of revenue growth and gross profit margin improvement, profit attributable to owners of the parent for the second quarter of Year 2022, increased from the previous year by 17.81% to Baht 620.34 million. Profit attributable to owners of the parent for the six-month period ended June 30, 2022 increased from the previous year by 3.41% to Baht 968.76 million.

Please be informed accordingly.

Sincerely yours,

-Signed-

Mr.Attapol Sariddipuntawat

Chief Corporate Officer

SC Asset Corporation Public Company Limited