

Translation

SC-L 115 / 2022

November 9, 2022

Subject: Management Discussion and Analysis Quarter 3 Ending September 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.8/2022, held on November 9, 2022, approved the financial statements for the third quarter ending September 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 third quarter of Year 2022 increased by 10.85% and revenues for the nine-month period ended September 30, 2022 increased by 6.17% from the same period of last year. It was mainly from increase of revenue from low-rise projects. Revenue from high-rise projects 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 during the first nine-month period of 2022.
- Revenues for the third quarter of Year 2022 compared to the Year 2021 were as follows:

Revenues	Quarter 3				Change	
	2022		2021		Increase (Decrease)	
	MB	%	MB	%	MB	%
Low-rise projects	4,579.66	87.33%	3,814.30	80.62%	765.36	20.07%
High-rise projects	429.48	8.19%	715.12	15.12%	(285.64)	(39.94%)
Revenue from sales	5,009.14	95.52%	4,529.42	95.74%	479.72	10.59%
Rental and rendering of services	224.69	4.28%	194.39	4.11%	30.30	15.59%
Consulting and management services	10.23	0.20%	7.16	0.15%	3.07	42.88%
Total Operating revenues	5,244.06	100.00%	4,730.97	100.00%	513.09	10.85%

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

Revenues	For the nine-month period ended 30 September				Change	
	2022		2021		Increase (Decrease)	
	MB	%	MB	%	MB	%
Low-rise projects	12,202.55	85.48%	10,638.80	79.13%	1,563.75	14.70%
High-rise projects	1,390.69	9.74%	2,175.63	16.18%	(784.94)	(36.08%)
Revenue from sales	13,593.24	95.22%	12,814.43	95.31%	778.81	6.08%
Rental and rendering of services	653.16	4.58%	590.55	4.39%	62.61	10.60%
Consulting and management services	29.06	0.20%	40.56	0.30%	(11.50)	(28.35%)
Total Operating revenues	14,275.46	100.00%	13,445.54	100.00%	829.92	6.17%

- Gross profit for the third quarter of Year 2022 increased by 18.42% and for the nine-month period ended September 30, 2022 increased by 12.85% from the previous year mainly due to revenue growth and gross profit margin improvement.
- Selling expenses and administrative expenses for the third quarter of Year 2022 increased from the previous year by 18.73% and for the nine-month period ended September 30, 2022 increased from the previous year by 17.97% in response of revenue growth and more new projects launched in this year.
- As a result of revenue growth and gross profit margin improvement, profit attributable to owners of the parent for the third quarter of Year 2022 increased from the previous year by 19.75% to Baht 652.22 million. Profit attributable to owners of the parent for the nine-month period ended September 30, 2022 increased from the previous year by 9.42% to Baht 1,620.98 million.

Please be informed accordingly.

Sincerely yours,

-Signed-

Mr.Attapol Sariddipuntawat

Chief Corporate Officer

SC Asset Corporation Public Company Limited