



บริษัท สแกน อินเตอร์ จำกัด (มหาชน)

SCAN INTER PUBLIC COMPANY LIMITED

355 ถนนบอนด์สตรีท ตำบลบางพูด อำเภอปากเกร็ด จังหวัดนนทบุรี 11120

355 BONDSTREET RD., BANGPOOD, PAKKRED, NONGTHABURI 11120

TEL. 0-2503-4116-21 FAX : 0-2503-4400

Management Discussion & Analysis

For the Financial Result of Quarter 3 Ended September 30, 2022

EXECUTIVE SUMMARY

SIGNIFICANT EVENTS

SCN's posted a significant growth in net profit in the nine months of 2022, 666.3 percent compared to the nine months of 2021, and in the last quarter of 2022, a 637.94 percent increase compared to the third quarter of 2021.

In the third quarter SCN and its subsidiaries reported Net profit increased by 637.94 percent (YoY). In addition, the total profit for the first three quarters of 2022 was 324.4 million THB, a 666.3 percent increase over the same period last year. With rising oil prices, new industrial customers are becoming more interested in using renewable natural gas. Natural gas is a clean energy that is also less expensive, which has resulted in significant sales growth in the natural gas industry, including the industrial compressed natural gas (iCNG) business, the main natural gas station, the NGV station, and the natural gas transportation business

SCN collaborates with TOHOGAS to invest to strengthen business and the confidence of iCNG business leaders.

Thai-Japan Gas Network Company Limited (TJN), which is a joint venture between SCN and Shizuoka Gas Company Limited, Japan, and the 4th largest of the country's major natural gas business groups, operates industrial compressed natural gas (iCNG) and liquefied natural gas (iLNG) businesses in Thailand. Shizuoka Gas transferred all 49 percent of TJN shares to Thai ST Energy Investment Company, a newly established company between Shizuoka Gas and Toho Gas Co. Ltd., a new alliance with more than 100 years of experience and expertise in the business of manufacturing, procuring, constructing, and selling natural gas-related equipment and other alternative energy. Toho Gas Co. Ltd. is Japan's third-largest natural gas company.

TOHO Gas and Shizuoka Gas are both natural gas companies with high potential and market leaders. This joint venture demonstrates SCN's confidence and trust as an iCNG leader, and it will play a significant role in expanding its new customer base, as well as increasing the opportunity and potential of selling natural gas in the country. The company's goal is to 10,000 MMBtu per day.

Private Power Purchase Project (Private PPA) sells electricity to the commercial system (Commercial Operation Date: COD) for 2 more projects.

In the third quarter of 2022, there will be two COD rooftop solar power projects; currently, there are 22 COD projects totaling 13.93 megawatts out of a total capacity of more than 19 megawatts. As a result, the company earned a profit from the project worth more than 18.49 million baht in 2022. It also intends to expand its production capacity on an ongoing basis through a power purchase agreement with the private sector and the Provincial Electricity Authority (PEA).



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KEY FINANCIAL HIGHLIGHT

	9M'2021	9M'2022	% YoY
Net Profit (YTD)	42.34	324.43	666.3%

Net Profit

- Net profit for 9 months 2022 was 324.3 million THB (increased by 666.3% (YoY) with compared to the same period last year), with higher profits due to higher oil prices resulting in higher sales of the natural gas business. significantly and recognition of profits from sales of investments, including gains from revaluation of investments in the company Thai Japanese gas network Co., Ltd. in the proportion of 49 percent. This joint venture demonstrates SCN's confidence and trust as an iCNG leader, and it will play a significant role in expanding its new customer base, as well as increasing the opportunity and potential of selling natural gas in the country. The company's goal is to 10,000 MMBtu per day.



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ABBREVIATION

COD	Commercial Operation Date
COVID	Corona Virus Disease
iCNG	Industrial Compressed Natural Gas
NGV	Natural Gas Vehicle
PEA	Provincial Electricity Authority
P-PPA	Private Power Purchase Agreement
SCN	Scan Inter Public Company Limited
TJN	Thai-Japan Gas Network Company Limited
THB	Thai Baht
SAP	Scan Advance Power Company Limited

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