

Translation

SC-L 016 / 2023

February 16, 2023

Subject: Management Discussion and Analysis Yearly Ending December 31, 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.2/2023, held on February 16, 2023, approved the financial statements for the year ending December 31, 2022.

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

- Revenues for 2022 increased from the previous year by 10.83% with the growth of revenue of all business segments.

Revenues	Year				Change	
	2022		2021		Increase (Decrease)	
	MB	%	MB	%	MB	%
Low-rise projects	17,420.20	80.71%	15,495.69	79.57%	1,924.51	12.42%
High-rise projects	3,233.79	14.98%	3,115.99	16.00%	117.80	3.78%
Revenue from sales	20,653.99	95.69%	18,611.68	95.57%	2,042.31	10.97%
Rental and rendering services	879.65	4.08%	816.21	4.19%	63.44	7.77%
Consulting and management services	49.37	0.23%	46.92	0.24%	2.45	5.22%
Total operating revenues	21,583.01	100.00%	19,474.81	100.00%	2,108.20	10.83%

- Gross profit for 2022 increased by 19.63% from the previous year because of revenue growth and the increase of gross profit margin from 30.8% to 33.2%.
- Selling and administrative expenses for 2022 was totaling Baht 3,910.41 million, increased from the previous year by 17.20% in response of the business growth as well as the launch of new high-rise projects during the year.

- Profit attributable to owners of the parent for 2022 was Baht 2,556.01 million, increased by 23.95% from the previous year, resulted from revenue growth and increase of net profit margin. In addition, the company had share of gain of joint venture after a high-rise project operated by the joint venture started to transfer the ownership in the late of 2022.

Please be informed accordingly.

Sincerely yours,

-Signed-

Mr.Attapol Sariddipuntawat

Chief Corporate Officer

SC Asset Corporation Public Company Limited