

Translation

SC-L 089 / 2023

May 10, 2023

Subject: Management Discussion and Analysis Quarter 1 Ending March 31, 2023

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.3/2023, held on May 10, 2023, approved the financial statements for the first quarter ending March 31, 2023.

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

- Revenues for the first quarter of Year 2023 increased by 28.61% from the previous year, as a result of the growth of revenue from low-rise projects and high-rise projects which started to transfer the ownership of Scope Langsuan and Scope Promsri in the late of 2022.
- Revenues for the first quarter of Year 2023 compared to the Year 2022 were as follows:

Revenues	Quarter 1				Change	
	2023		2022		Increase (Decrease)	
	MB	%	MB	%	MB	%
Low-rise projects	3,759.21	76.37%	3,204.41	83.72%	554.80	17.31%
High-rise projects	913.66	18.56%	404.58	10.57%	509.08	125.83%
Revenue from sales	4,672.87	94.93%	3,608.99	94.29%	1,063.88	29.48%
Rental and rendering services	233.29	4.74%	209.48	5.47%	23.81	11.37%
Consulting and management services	16.28	0.33%	8.97	0.24%	7.31	81.49%
Total operating revenues	4,922.44	100.00%	3,827.44	100.00%	1,095.00	28.61%

- Gross profit for the first quarter of Year 2023 increased by 32.15% from the previous year because of revenue growth and the increase of gross profit margin from 32.77% to 33.67%.

- Selling and administrative expenses for the first quarter of Year 2023 was Baht 920.68 million increased from the previous year by 21.11% in response of revenue growth and the number of projects increased from the previous year.
- Profit attributable to owners of the parent for the first quarter of Year 2023 was Baht 534.61 million, increased by 37.90% from the previous year, resulted from revenue growth and increase of gross profit margin.

Please be informed accordingly.

Sincerely yours,

-Signed-

Mr.Attapol Sariddipuntawat

Chief Corporate Officer

SC Asset Corporation Public Company Limited