

## **Translation**

SC-L 016 / 2024

February 27, 2024

Subject: Management Discussion and Analysis Yearly Ending December 31, 2023

To: President

The Stock Exchange of Thailand

The Board of Directors' Meeting of SC Asset Corporation Public Company Limited (“the Company”) No.2/2024, held on February 27, 2023, approved the financial statements for the year ending December 31, 2023.

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

- Revenues for the Year 2023 increased by 13.46% from the previous year, driven by revenue growth of all business segments, especially revenue from sales which is the Company core revenue.

Revenue	Year				Change	
	2023		2022		Increase (Decrease)	
	MB	%	MB	%	MB	%
Low-rise projects	17,665.89	72.15%	17,420.20	80.71%	245.69	1.41%
High-rise projects	5,703.64	23.29%	3,233.79	14.98%	2,469.85	76.38%
<b>Revenue from sales</b>	<b>23,369.53</b>	<b>95.44%</b>	<b>20,653.99</b>	<b>95.69%</b>	<b>2,715.54</b>	<b>13.15%</b>
Rental and rendering services	977.43	3.99%	879.65	4.08%	97.78	11.12%
Consulting and management services	140.13	0.57%	49.37	0.23%	90.76	183.84%
<b>Total operating revenues</b>	<b>24,487.09</b>	<b>100.00%</b>	<b>21,583.01</b>	<b>100.00%</b>	<b>2,904.08</b>	<b>13.46%</b>

- Gross profit for the Year 2023 increased by 10% from the previous year. Gross profit margin slightly decreased from the previous year.
- Selling and administrative expenses for the Year 2023 increased from the previous year by 13.96% in response of revenue growth and expansion of projects.

- Profit attributable to owners of the parent for the Year 2023 was Baht 2,482 million, decreased by 2.89% from the previous year, resulted from an increase in loss from fair value adjustment of investment properties. Excluding such loss, the profit attributable to owners of the parent for the Year 2023 close to the previous year.

Please be informed accordingly.

Sincerely yours,

*-Signed-*

Mr.Attapol Sariddipuntawat

Chief Corporate Officer

SC Asset Corporation Public Company Limited