

Translation

SC-L 073 / 2024

May 14, 2024

Subject: Management Discussion and Analysis Quarter 1 Ending March 31, 2024

To: President

The Stock Exchange of Thailand

The Board of Directors' Meeting of SC Asset Corporation Public Company Limited (“the Company”) No.3/2024, held on May 14, 2024, approved the financial statements for the first quarter ending March 31, 2024.

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

- Total operating revenue decreased by 18.53% from the previous year, resulting from revenue from sales of low-rise projects. Meanwhile, revenue from rental and rendering services continues to grow following the Company's direction in expanding into businesses that generate recurring revenue.

Revenue	Quarter 1				Change	
	2024		2023		Increase (Decrease)	
	MB	%	MB	%	MB	%
Low-rise projects	2,710.92	67.60%	3,759.21	76.37%	(1,048.29)	(27.89%)
High-rise projects	993.44	24.77%	913.66	18.56%	79.78	8.73%
Revenue from sales	3,704.36	92.38%	4,672.87	94.93%	(968.51)	(20.73%)
Rental and rendering services	261.26	6.52%	233.28	4.74%	27.98	11.99%
Consulting and management services	44.45	1.11%	16.27	0.33%	28.18	173.20%
Total operating revenues	4,010.07	100.00%	4,922.42	100.00%	(912.35)	(18.53%)

- Gross profit for the first quarter of Year 2024 decreased by 23.77% from the previous year, resulted from a decrease in revenue from sales and gross profit margin from sales.
- Selling and administrative expenses for the first quarter of Year 2024 increased by 3% from the previous year in response to the increasing number of projects.

- Due to decreased in revenue, profit attributable to owners of the parent in the first quarter of Year 2024 amounting to Baht 182.61 million, decreased by 65.84% from the previous year.

Please be informed accordingly.

Sincerely yours,

-Signed-

Mr.Attapol Sariddipuntawat

Chief Corporate Officer

SC Asset Corporation Public Company Limited