SENA DEVELOPMENT

IR 2026.00067

14 August 2026

Subject Clarification of 2Q/2026 Operating Resuit

Attention President, The Stock Exchange of Thailand

Sena Development Public Company Limited hereby clarifies the operating performance of the Company and its subsidiaries for the ended June 31, 2026, as follows.

For the second quarter of 2026, the Company recorded total presales of THB 10,512 million, comprising presales of properties developed for sale of THB 7,926 million and LivNex presales of THB 2,586 million. The Company also recognized revenue from transfers of ownership of real estate properties totaling THB 1,822 million. During the second quarter, one additional project was completed and commenced revenue recognition: Sena Kith Samrong Interchange.

Details of sales and transfers are presented in the table below.

Segment	3M 2026 Presale			3M 2026 Transfer		
	Unit	Million Baht	%	Unit	Million Baht	%
PITI	47	400	8%	1	9	1%
NICHE PRIDE	11	71	1%	-	-	0%
NICHE MONO	258	853	17%	67	259	32%
NICHE ID / FLEXI	359	888	17%	70	162	20%
KITH / KITH PLUS	902	1,237	24%	139	161	20%
HOUSING	444	1,678	33%	54	223	27%
Total	**2,021**	**5,127**	**100%**	**331**	**815**	**100%**

The Company recorded total revenue from all business segments of THB 2,736 million and gross profit of THB 845 million, representing a gross profit margin of 31%. Profit before finance costs, share of profit from investments, and income tax amounted to THB 460 million, while net profit was THB 180 million, representing 6% of total revenue. During the quarter, the Company adjusted selling prices to maintain its market share in highly competitive locations, resulting in a decline in gross profit margin. Nevertheless, the increase in revenue recognition enabled the Company to maintain sufficient cash flow for its operations and sustain its debt-to-equity ratio at 1.31 times. During the first six months of 2026, the Company recognized revenue from the transfer of ownership of 83 rent-to-own units under the LivNex Program, with a total transfer value of THB 176 million. The Company expects transfers of ownership to continue progressively during the second half of the year. Currently, the Company has 865 contracted rent-to-own units under the LivNex Program, with a total value of THB 1,800 million, which are awaiting progressive revenue recognition.

As of June 30, 2026, the Company had a sales backlog of approximately THB 10,556 million, of which approximately THB 8,544 million is expected to be progressively recognized as revenue in 2026 and approximately THB 2,021 million in 2027, based on the construction schedules of nine projects. Four projects are scheduled for completion and revenue recognition in 2026, comprising (1) Cozy MRT Phetkasem 48 Phase 1, (2) Sena Kith Thepharak 2 Phase 1, (3) Cozy BTS Saphan Mai, and (4) Cozy Ramintra–Khubon. The remaining five projects are scheduled for completion in 2027, comprising (1) Niche Pride Ekkamai, (2) Flexi Riverview–Charoen Nakhon, (3) Cozy Taksin–Chom Thong, (4) Cozy Srinakarin 38, and (5) Cozy Lat Phrao 107. In addition, the Company had inventory available for sale of approximately THB 39,170 million, of which approximately THB 11,394 million comprised completed units that were ready for sale, transfer of ownership, and immediate revenue recognition.

Operating results for the three-month and six-month periods ended 30 June 2026 and 30 June 2025.

	3M2026	3M2025	6M2026	6M2025	Increase/ Decrease 3 Month (%)	Increase/ Decrease 6 Month (%)
Revenue from sales	960	1,058	1,750	2,105	-9%	-17%
Revenue from rental real estate	77	54	148	100	43%	48%
Revenue from services	107	84	299	176	27%	70%
Revenue from solar business	30	13	40	24	131%	67%
Revenue from sales of cars business	346	54	499	90	541%	454%
Total revenues	**1,520**	**1,264**	**2,736**	**2,495**	**20%**	**10%**
Other income	26	30	82	147	-13%	-44%
Total costs	**1,081**	**827**	**1,891**	**1,672**	**31%**	**13%**
Gross profit (loss)	**438**	**437**	**845**	**823**	**0%**	**3%**
Cost of distribution	94	100	182	192	-6%	-5%
Administrative expenses	160	118	284	256	36%	11%
Profit (loss) from measuring the fair value of the instrument	0	6	0	18	-100%	-100%
Finance revenue	8	1	18	2	700%	935%
Finance costs	134	105	274	219	28%	25%
Share of profit (loss) of associates and joint ventures	**-8**	**23**	**-4**	**48**	**-135%**	**-108%**
Tax income (expense)	3	-21	-19	-70	-114%	-73%
Profit (loss) for the period	**79**	**155**	**180**	**301**	**-49%**	**-40%**

1.Revenue

The Group's revenue structure during the first three-month period signaled a significant shift a momentum that clearly extended into the six-month period. The revenue mix has become well-diversified, moving beyond the traditional real estate business into the clean energy and electric vehicle sectors in alignment with the "Green Lifestyle Platform" vision. Details by business segment are as follows:

1.1 Revenue from Real Estate Sales

Three-month period: Revenue stood at 960 million baht (accounting for 62% of core revenue), a decrease of 98 million baht or 9% compared to the same period last year.

For the six-month period, accumulated revenue stood at 1,750 million baht (maintaining a 62% share of total revenue), a decrease of 355 million baht or 17% compared to the first half of the previous year (2,105 million baht).

Revenue recognized from property transfers slowed down during the three-month period, a trend that persisted into the six-month period. This was primarily driven by stricter loan approval criteria implemented by financial institutions and a market purchasing power that has yet to recover. Nevertheless, the Group has adopted proactive measures utilizing innovative financial solutions, such as the "LivNex Rent-to-Own" program. This initiative helps bridge the gap for "real demand" customers who are not yet ready to secure bank financing; the strategy supports the liquidation of ready-to-sell inventory and ensures a continuous cash flow. Meanwhile, the cost of real estate sales for the six-month period decreased by 17% (to 1,194 million baht), aligning with the decline in sales volume.

The key brands driving transfer values of 960 million baht in the second quarter—resulting in an accumulated total of 1,750 million baht for the first half of the year show the following significant figures:

Premium-mass condominium segment (The Niche & Flexi): The Niche brand recorded revenue of 208 million baht for the three-month period. When combined with the first quarter, the accumulated revenue for the first half of the year (1H/2026) surged to 467 million baht, reflecting a consistent rate of ownership transfers and establishing it as the brand contributing the highest proportion of revenue for the quarter. Flexi brand: Performance results for the three-month period of the second quarter of 2026. It achieved outstanding results with recognized revenue of 197 million baht, bringing the cumulative total for the first half of the year to 356 million baht. This reflects the fact that the Flexi brand appeals to a new generation with strong purchasing power, and demonstrates a significant acceleration in ownership transfers during the second quarter.

For the "The Kith" condominium segment (priced around the 1-million-baht mark), transfer revenue reached 287 million baht in the three-month period of 2026. This figure was driven by the "The Kith Samrong Interchange" project, which saw its first major batch of ownership transfers totaling 108 million baht. Consequently, total transfer revenue for the first half of 2026 (1H/2026) rose to 426 million baht, with continued transfers expected in the following quarter supported by the existing backlog. This is partly a direct result of the company's stimulus measures and financial solution programs (such as the "LivNex" rent-to-own scheme), which have helped unlock access for customer groups that previously failed to qualify for loans.

The low-rise project group (SENA Village, SENA Vela, SENA Ville, and SENA Parkvill) and the Sen-x group recognized revenue of 220 million baht for the three-month period, bringing the total for the first half of the year to 426 million baht. Key projects included the SENA Village brand, which recognized 70 million baht in revenue, resulting in an accumulated six-month total of 150 million baht.Sena's low-rise housing projects continue to see gradual transfers and revenue recognition in line with construction progress. The projects emphasize functional designs that cater to modern living needs, integrated with clean energy innovation (solar rooftops)a key selling point that drives customer purchasing decisions.

Despite challenging overall market conditions resulting from stringent credit screening by financial institutions, the company has utilized financial innovations such as "rent-to-own" campaigns to effectively reclassify its ready-to-sell inventory into investment properties. This strategy serves as a mechanism to preserve cash flow and efficiently transform the inventory portfolio into a source of recurring long-term revenue.

1.2 Real estate rental income and service income (Recurring Income)

- Real Estate Rental Income:

Three-month period: Revenue stood at 77 million baht, a growth of 41%.

Six-month period: Continued growth in rental income drove accumulated revenue to 148 million baht (representing 5% of the total), marking a robust 48% increase year-on-year (compared to 100 million baht in the previous year).

- Service revenue:

Three-month period: Revenue stood at 107 million baht, a growth of 28%.

Six-month period: Surged to 299 million baht (with its proportion rising to 11%), representing a significant 70% increase year-on-year (compared to 176 million baht in the previous year).

Both business segments generating recurring income delivered outstanding performance, starting from the first three-month period and continuing through the six-month period. Service revenue, in particular, reflects the successful expansion of project management operations.

1.3 Revenue from Solar Business (Green Energy)

Three-month period: Revenue of 30 million baht, representing remarkable growth of 129%.

Six-month period: Accumulated revenue stood at 40 million baht (representing a 1% share), an increase of 15 million baht.reflecting continuous growth of 63% compared to the first half of the previous year (2025: 24 million baht).

The strong growth recorded during the three-month period served as a key driver for the continued expansion of the six-month cumulative figures, reflecting a concrete push into the clean energy market. This momentum stems from both the standard inclusion of rooftop solar installations across all tiers of Sena's residential projects and the expansion of solar EPC (Engineering, Procurement, and Construction) services to a broader range of commercial and industrial clients.

1.4 Revenue from vehicle sales

Three-month period: Revenue of 346 million baht, representing a massive 538% growth (accounting for 22% of total revenue for the three-month period).

For the six-month period, accumulated revenue surged to 499 million baht (representing 18% of total revenue), marking significant growth of 455% compared to the same period last year, when revenue stood at just 90 million baht.

SENA Green Auto has experienced exponential revenue growth, emerging as the company's second-largest revenue source second only to the real estate business as SENA advances toward becoming a "Green Lifestyle Platform" by directly benefiting from government measures supporting electric vehicles, as follows:

Under the EV 3.5 scheme, the government provides a subsidy of up to 100,000 baht per vehicle alongside a reduction in the excise tax to 2%. This initiative supports EV adoption and has driven robust sales and deliveries since the first quarter. The adjustments and extensions to these benefits enable the automotive brands represented by Sena to effectively manage their marketing strategies and maintain competitive market pricing. Although the cost of sales for the six-month period reached 468 million baht (representing 94% of automotive revenue)resulting in relatively thin gross margins—this business serves as a crucial "New Growth Engine." It effectively offsets the revenue lost from the transfer of houses and condominiums. Furthermore, it is a strategic business characterized by a rapid cash conversion cycle and creates synergies with the solar and residential sectors, thereby completing a comprehensive "Green Ecosystem."

2. Cost of sales and gross profit

Overview of Cost of Sales and Gross Profit Margin

For the three-month period, the Group's cost of sales and services amounted to 1,081 million baht, an increase of 254 million baht or 31% compared to the same period of the previous year (2023: 827 million baht). Consequently, the average gross profit margin for the three-month period declined to 29% (with a total gross profit of 438 million baht).

Six-month period: Rising costs in the first quarter drove the cumulative cost of sales for the six-month period up to 1,891 million baht—an increase of 219 million baht or 13% (compared to 1,672 million baht in the previous year). However, price adjustments and improved cost management in the second quarter helped stabilize the situation, resulting in a slight improvement in the overall gross profit margin to 31%, representing a total gross profit of 845 million baht (a 3% increase from the previous year).

- 2.1 Cost of real estate sales (Core business)
  For the three-month period, the cost of real estate sales stood at 658 million baht, a 6% decrease that aligns with the slowdown in revenue from ownership transfers amidst current economic conditions; meanwhile, the Group maintained the gross profit margin for its real estate business at the standard level of 31%.

  Six-month period: Accumulated cost of real estate sales for the six-month period decreased by 17% to 1,194 million baht (2025: 1,438 million baht). The Group effectively managed project development costs, allowing the segment's accumulated gross profit margin for the half-year to remain robust at 32%, consistent with the previous level.

- **2.2 Cost of vehicle sales (SENA Green Auto)**
  For the three-month period, the cost of sales stood at 329 million baht, surging in line with the delivery volumes of XPENG electric vehicles (EVs) and other brands that have experienced rapid growth since their launch. The gross profit margin for this segment during the period was relatively thin at 5% (with costs accounting for 95% of vehicle revenue).

  Six-month period: Accumulated cost of vehicle sales for the half-year surged to 468 million baht (compared to 83 million baht in 2023), driven by a 455% increase in revenue. The accumulated gross profit margin for the six-month period rose to 6%, even though the Green Auto business operates with a lower gross profit margin than the real estate business. This was the primary reason for the decline in the Group's consolidated gross profit margin from 33% to 31%; however, these costs reflect investments in a trading business characterized by a rapid cash conversion cycle (fast asset turnover) and an absence of risks associated with long-term project development costs.

- **2.3 Costs of services and rentals (Recurring Income):** Costs associated with the service and rental business segment.

  For the three-month period: 72 million baht, an increase of 7 million baht or 10%.

  For the six-month period: 204 million baht, an increase of 70 million baht (2025: 134 million baht). The increase in service costs was 53%, a rate lower than the growth in service revenue, which surged by 70%.

3. Selling and administrative expenses.

The Group focuses on managing internal costs (operational efficiency) to support its expansion into a "Green Lifestyle Platform." Cost control measures implemented during the three-month period have significantly impacted the cumulative figures for the six-month period, as follows:

Three-month period: The Group incurred total SG&A expenses of 254 million baht, an increase of 37 million baht (+17%) compared to the previous year (218 million baht).

Six-month period: Accumulated SG&A expenses rose to 466 million baht an increase of just 19 million baht, or 4% compared to the first half of the previous year (447 million baht). This 4% growth rate in SG&A expenses was significantly lower than the 10% growth in core revenue, reflecting the successful integration and sharing of central resources (Shared Services) between the real estate business and new business units during the second quarter, which effectively generated economies of scale.

Selling Expenses: These continued to decline across both the three-month and six-month periods, driven by a strategic shift toward digital marketing targeted at genuine homebuyers. Additionally, the implementation of the "LivNex Rent-to-Own" financial innovation—which effectively meets consumer needs facilitated faster sales closures and inventory clearance without the heavy advertising or promotional spending required in the past.

Administrative Expenses: The increase observed during the three-month period did not stem from a rise in actual operating costs but rather from the reclassification of intra-group administrative expense allocations. This caused the administrative expense figures to be directly reflected in the income statement for this quarter, resulting in the service cost ratio for this component standing at 40% (compared to 56% in 2025) a significant decrease compared to the same period of the previous year.

4. Recognition of share of profit (loss) from associates and joint ventures

For the three-month period of 2026, the share of loss from associates and joint ventures amounted to 7 million baht, a decrease of 31 million baht (-86%) from the 24 million baht recorded in the same period of the previous year. This was primarily due to a change in the investment structure of the Sena Hankyu Group shifting from a subsidiary to an associate as this group holds land within projects that are currently under construction and for which ownership has not yet been transferred.

5. Financial costs

The Group's financial costs for the six-month period rose by 25% to 274.48 million baht (134.18 million baht for the three-month period). This increase stemmed from borrowings intended for the launch of new projects; however, due to a market slowdown, the development of several projects was delayed. Consequently, the incurred interest expenses had to be recognized immediately in the income statement in accordance with accounting standards, rather than being capitalized as project costs.

6. Income tax income (expense)

The Group recorded a tax refund of 2.57 million baht for the three-month period, before shifting to a tax expense of 19.23 million baht for the six-month period a significant 72.5% decrease from the previous year, mirroring the slowdown in consolidated net profit. Additionally, the Company benefited from recording deferred tax credits, which effectively preserved cash flow and reduced future actual tax liabilities.

7. Net Profit

For the three-month period, the Group recorded a net profit of 79 million baht, a decrease of 49%, resulting in a net profit margin of 5%. Key factors contributing to this aside from higher finance costs included the recognition of an 8 million baht share of loss from a joint venture, primarily resulting from the restructuring of the Sena Hankyu Group from a subsidiary to a joint venture.

Six-month period: Total net profit for the first half of the year stood at 180 million baht, a decrease of 121 million baht or 40% (2025: 301 million baht), resulting in an accumulated net profit margin of 6% (2025: 11%). The primary contributing factors remain consistent, namely: A decrease in the share of profit from joint ventures resulting from the restructuring of the Sena Hankyu Group, which shifted the status of certain entities from subsidiaries to joint ventures and increased interest expenses due to borrowings and rising interest rates, as well as the inability to capitalize interest costs for completed projects.

Statement of Financial Position

On March 1, 2026, the Company's control over the Sena Hankyu Group changed; seven companies shifted from being subsidiaries to joint ventures during the final month of the first quarter of 2026. This resulted in a significant change in the Company's consolidated statement of financial position, reflecting the inclusion of all assets, liabilities, and shareholders' equity of the aforementioned group within the Company's consolidated financial statements.

Table: Statements of Financial Position as of 30 June 2026 and 31 December 2025

Description	31 December 2025	30 June 2026	Increase(Decrease)	
	Million Baht	Million Baht	Million Baht	%
Total Assets	**41,824**	**36,186**	**(5,638)**	**(13%)**
Total current assets	28,854	23,175	**(5,679)**	(20%)
Total non - current assets	12,970	13,010	**40**	0.3%
Total Liabilities	**24,541**	**20,611**	**(3,931)**	**(16%)**
Total current liabilities	12,599	9,992	**(2,607)**	(21%)
Total non - current liabilities	11,943	10,619	**(1,324)**	(11%)
Total shareholders'equity of parent	**8,393**	**8,258**	**(135)**	**(2%)**
Non-controlling interests	**8,890**	**7,316**	**(1,574)**	**(18%)**

Asset

As of March 31, 2026, the Company and its subsidiaries experienced a significant decrease in total assets compared to the previous period. This change was primarily driven by the restructuring of the Sena Hankyu Group's investment, which shifted the Group's investment status from "subsidiary" to "associate." Consequently, the Company no longer consolidates the assets and liabilities of the said entity in full within the consolidated financial statements, as was done in the previous period and instead recognize it as "investments in associates and joint ventures" using the equity method.

As a result of these changes, several asset items—particularly real estate under development, other non-current assets, and project-related assets—decreased significantly, while investments in associates and joint ventures increased due to the recognition of investment value following the change in investment status.

Current Assets

As of 30 June 2026, the Group's total assets amounted to 36,186 million baht, a decrease of 5,639 million baht (-13.5%) from the end of 2025. Details regarding the assets that underwent significant changes are as follows:

1. Current Assets

As of 30 June 2026, the balance stood at 23,176 million baht, a decrease of 5,679 million baht (-20%) from the previous period. This was primarily due to a 6,358 million baht (-30.1%) reduction in real estate under development, resulting from a change in the investment status of a joint venture project—whereby the project's assets were no longer included in the consolidated financial statements—as well as the progressive transfer of ownership for projects during the period. Additionally, cash and cash equivalents decreased by 229 million baht. Funds were utilized for operational working capital and the expansion of the Group's investments. Significant increases in assets included completed real estate (ready for sale), which rose by 23 million baht due to projects where construction had finished and ownership transfer was pending; short-term loans, which increased by 834 million baht resulting from internal liquidity management within the business group; and trade and other current receivables, which rose by 36 million baht in line with the growth in sales and service provision.

2. Non-Current Assets

As of June 30, 2026, the figure stood at 13,010 million baht, a slight increase of 40 million baht (+0.3%). A notable change was the sharp rise in investments in associates and joint ventures an increase of 1,908 million baht reflecting a shift in investment status and an aggressive expansion of joint venture projects aimed at driving long-term growth. Additionally, investment properties increased by 113 million baht. This is the result of a growing number of hire-purchase contracts, reflecting the success of the Group's annual strategy. This strategy focuses on managing and reducing ready-for-sale inventory by transitioning assets into investment properties capable of generating continuous cash flow and increasing the proportion of recurring income. This aligns with strategies to address credit constraints and effectively meets the needs of genuine homebuyers ("Real Demand") in the current market environment, while other non-current assets decreased by 1,868 million baht.

Liabilities

As of June 30, 2026, the Group's total liabilities stood at 20,611 million baht, representing a significant decrease of 3,931 million baht—or 16%—compared to the 24,541 million baht recorded at the end of 2025. This systematic reduction reflects financial discipline and effective management of interest-bearing debt (gearing ratio), resulting in the debt-to-equity (D/E) ratio improving from 1.4 times to 1.3 times. Details regarding the changes in each component are as follows.

1.Current Liabilities

The Group's total current liabilities amounted to 9,992 million baht, a decrease of 2,610 million baht (-21%) from the end of the previous year. Key changes included the following: 1) The portion of long-term liabilities due within one year decreased by 973 million baht to 4,922 million baht, resulting from the Group's consistent scheduled repayments a positive trend that has continued since the first three-month period, driven by the liquidity management plan. 2) Bank overdrafts and short-term loans from financial institutions: Decreased by Baht 962 million to Baht 2,758 million, resulting from the allocation of internal cash flow to reduce reliance on high-interest short-term credit facilities. 3) Short-term loans (shareholder loans): Decreased by Baht 326 million to Baht 822 million. 4) Trade and other current payables: Decreased by Baht 230 million to Baht 856 million. This aligns with the schedule of payments to contractors and construction costs for work progressively completed. Meanwhile, the increase in current liabilities reflecting financial activity is seen in the portion of lease liabilities due within one year, which rose by 29 million baht to 169 million baht.

2.Non-Current Liabilities

The Group's total non-current liabilities stood at 10,619 million baht, a decrease of 1,324 million baht (-11%) compared to the end of the previous year. This was primarily driven by a 1,217 million baht reduction in long-term loans to 10,164 million baht a downward trend observed consistently since the first three-month period resulting mainly from the reclassification of real estate development projects into joint ventures with partners. This resulted in the long-term debt obligations associated with those projects being restructured and removed from the consolidated financial statements. Additionally, proceeds from the progressive transfer of ownership during the first half of the year were used to accelerate the repayment of long-term debt, thereby reducing financial costs. Lease liabilities and other non-current trade payables decreased in tandem, with lease liabilities dropping by 49 million baht and non-current trade payables by 49 million baht.

The Debt-to-Equity (D/E) ratio stands at approximately 1.3 times close to the 1.4 times level reflecting the Group's improved management of its capital structure and debt obligations. Furthermore, the Company remains capable of maintaining its financial ratios in compliance with the specified covenants throughout the debentures' tenure, specifically keeping the consolidated Debt-to-Equity ratio at or below 2.5:1.

Shareholders' Equity

As of June 30, 2026, the Group's total shareholders' equity stood at 15,575 million baht, a decrease of 1,708 million baht (or 10%) compared to the 17,283 million baht recorded at the end of 2025. This decline resulted from portfolio restructuring and capital allocation for shareholder returns. Key details regarding these changes are as follows:

Equity attributable to owners of the parent company stood at 8,258 million baht, a decrease of 135 million baht (-2%). This was primarily due to a 139-million-baht reduction in unappropriated retained earnings bringing the balance to 6,245 million baht—resulting from the payment of annual dividends to shareholders during the period, even though the net profit from the half-year operations partially bolstered the capital base. Additionally, the company reduced its registered capital by 367 million baht and increased its registered capital through the issuance of ordinary shares by 741 million baht. As a result, total registered capital increased to 2,201 million baht to prepare for future business expansion and investment plans (while issued and paid-up capital remained unchanged at 1,442 million baht). Non-controlling interests (NCI) stood at 7,316 million baht, representing a significant decrease of 1,574 million baht (-18%) from the end of the previous year; this substantial reduction aligns directly with the Group's annual strategy. As part of the restructuring of capital and shareholding proportions in the joint venture subsidiary, aimed at realigning the organization to enhance management agility for the Green Lifestyle platform.

Sustainable Development Initiatives (ESG Initiatives)

"Focus to Lead": SENA's Sustainability Strategy for Residential Development

SENA implements the "Focus to Lead" strategy to drive business growth in tandem with sustainable living. The strategy rests on three key pillars: (1) Solar with Battery, (2) SENA Happy Pets, and (3) Green Supply Side, which together strengthen the Company's competitiveness and enhance long-term product value.

1. Solar with Battery: Raising the Standard for Energy-Efficient Housing

The Company installs Solar with Battery systems — comprising solar panels, inverters, and energy storage batteries — as a standard feature across its residential projects, enabling homeowners to use solar-generated electricity both day and night. The system reduces electricity costs by up to 85% and forms the foundation for the SENA Zero Energy House concept.

- In collaboration with Macnica Japan, the Company is developing Perovskite Solar Cell technology and has established Thailand's first demonstration site at SENA Park Ville 2 (Ramindra).
- The Company holds a leading position in residential solar rooftops, with 17 condominium projects (246 kW) and 1,460 housing units (3,420 kW), representing a total clean energy capacity of 3,666 kW.

2. SENA Happy Pets: Designing for Sustainable Quality of Life

The Company extends its sustainability approach to the design of homes and common areas that accommodate both residents and their pets, incorporating safe materials, environmentally friendly waste management systems, and dedicated Pet Park facilities to promote well-being across all resident groups.

3. Green Supply Side: Carbon Management Across the Supply Chain

The Company prioritizes carbon footprint reduction from the source by selecting materials and suppliers with lower Scope 3 emissions — covering production and transportation — than industry norms, supported by clearly certified carbon footprint standards.

4. SENA Low Carbon: Technology Supporting a Low-Carbon Lifestyle

Under the Smart City concept, the Company deploys technology to support residents in reducing their carbon footprint, including a waste management system based on the 3R principle (Reduce, Reuse, Recycle), the Sen Prop and Smartify applications, the V Move electric shuttle service, and EV charging stations — enhancing convenience while reducing environmental impact in daily life.

5. Net Zero Target by 2050

The Company has established the "SENA Submit Road to Net Zero by 2050" plan under the Net Zero GHG Emissions Scheme, certified by the Thailand Greenhouse Gas Management Organization (Public Organization). This includes the appointment of an ESG oversight committee, annual carbon footprint measurement, and systematic implementation of the Reduction, Offset, and Removal framework through to 2050.

The Company's sustainability strategy aligns with the United Nations Sustainable Development Goals (SDGs), specifically Goals 7, 11, 12, and 13, and supports its competitiveness in the residential market by lowering homeowners' energy costs, differentiating its product offering, and managing environmental risk across the value chain. Management believes these initiatives will positively contribute to the Company's operating performance and enterprise value over the long term.

Please be informed accordingly.

Yours Sincerely,

(Mrs.Weraporn Chaisiriyasawat)

Deputy Managing Director and Secretary of the Company

SENA Development Public Company Limited