

Translation

SC-L 134 / 2023

November 10, 2023

Subject: Management Discussion and Analysis Quarter 3 Ending September 30, 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.6/2023, held on November 10, 2023, has approved the financial statements for the third quarter ending September 30, 2023.

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

- Total operating revenues for the third quarter of 2023 increased by 5.51% and total operating revenues for the nine-month period ended September 30, 2023 increased by 9.76% from the same period last year. The increase of revenue was mainly from revenue from sales of Scope Langsuan and Scope Promsri which started the ownership transfer since the late of 2022.
- Revenues for the third quarter 2023 compared with the same period of 2022 were as follows:

Revenue	Quarter 3				Change	
	2023		2022		Increase (Decrease)	
	MB	%	MB	%	MB	%
Low-rise projects	4,259.55	76.98%	4,579.66	87.33%	(320.11)	(6.99%)
High-rise projects	975.69	17.63%	429.48	8.19%	546.21	127.18%
Revenue from sales	5,235.24	94.62%	5,009.14	95.52%	226.10	4.51%
Rental and rendering services	246.65	4.46%	224.69	4.28%	21.96	9.77%
Consulting and management services	51.11	0.92%	10.23	0.20%	40.88	399.61%
Total operating revenues	5,533.00	100.00%	5,244.06	100.00%	288.94	5.51%

- Revenues for the nine-month period ended September 30, 2023 compared with the same period of 2022 were as follows:

Revenue	For the nine-month period ended 30 September				Change	
	2023		2022		Increase (Decrease)	
	MB	%	MB	%	MB	%
Low-rise projects	11,856.73	75.67%	12,202.55	85.48%	(345.82)	(2.83%)
High-rise projects	2,999.31	19.14%	1,390.69	9.74%	1,608.62	115.67%
Revenue from sales	14,856.04	94.81%	13,593.24	95.22%	1,262.80	9.29%
Rental and rendering services	720.93	4.60%	653.16	4.58%	67.77	10.38%
Consulting and management services	91.73	0.59%	29.06	0.20%	62.67	215.66%
Total operating revenues	15,668.70	100.00%	14,275.46	100.00%	1,393.24	9.76%

- Gross profit for the third quarter of 2023 changed slightly from the same period last year, while gross profit for the nine-month period ended September 30, 2023 increased by 9.58% driven by the growth of revenue.
- Selling and administrative expenses for the third quarter of 2023 and for the nine-month period ended September 30, 2023 increased from the same period last year by 17.86% and 14.60% respectively. The increase was in response to the expansion of projects.
- Contribution from joint venture for the third quarter of 2023 and for the nine-month period ended September 30, 2023 turned to profit after the condominium project of joint venture started the ownership transfer in the late of 2022.
- Profit attributable to owners of the parent for the third quarter of 2023 was Baht 503.36 million, decreased by 22.82% from the previous year and for the nine-month period ended September 30, 2023 was Baht 1,631.02 million, increased by 0.62% from the previous year.

Please be informed accordingly.

Sincerely yours,

-Signed-

Mr.Attapol Sariddipuntawat

Chief Corporate Officer

SC Asset Corporation Public Company Limited