



Ref: SENAJ003/2565

Subject: Report the operating result for the 1<sup>st</sup> Quarter  
Ended 31 March 2022

To: President  
The Stock Exchange of Thailand

Dear Sir,

We would like to inform you that the Board of Directors' Meeting of Sena J Property Public Company Limited ("the Company") No.5/2565, held on 10 May 2022, approved the financial statements for the 1<sup>st</sup> Quarter ended 31 March 2022

The Company would like to submit the review financial statements with explanations of the operating result as follows:

Operating Performance of the 1<sup>st</sup> Quarter 2021

(unit: Million Baht)

Consolidated Financial Statements	1 <sup>st</sup> Quarter		Increase (Decrease)	
	2022	2021	Amount	%
Total Revenue	170.88	350.78	(179.90)	(51.29)
Total Cost and Expenses	169.29	295.61	(126.32)	(42.73)
Share of loss from joint ventures	(2.54)	0.57	(3.11)	(547.10)
Net loss attribute of owners of the Company	(0.96)	55.74	(56.69)	(101.71)

For the 1<sup>st</sup> Quarter 2022, net profit attribute to owners of the Company was Baht 0.96 Million, decreased by Baht 56.69 Million or 101.71% from the same period last year. The main reason is that in the first quarter of 2021, the Company recognized profit from the sales of investment properties amounted to Baht 129.18 Million, while in 2022 there was no such transaction.

Total Revenue: The Group had total revenue in the 1<sup>st</sup> Quarter 2022 amounted of Baht 170.88 Million, decreased by Baht 179.90 Million of 51.29% compared to the same period last year. The main reason was that in the first quarter of 2021 there were special items. Sale of investment properties as mentioned above. If such items are not included Revenue from real estate sales of the Group decreased by 50.72 million baht as a result of the economic slowdown.

Segment Information of Real Estate Business

(unit: Million Baht)

Product	1 <sup>st</sup> Quarter 2022		1 <sup>st</sup> Quarter 2021	
	Amount	%	Amount	%
Commercial Building	-	-	30.99	9.36
Condominium	36.88	28.25	58.64	20.62
Townhouse	52.52	40.22	77.94	45.77
Twin houses-Single House	41.18	31.54	36.93	24.25
Total	130.59	100.00	204.50	100.00

Total Cost and Expenses: The Group had a total cost and Expenses in the 1<sup>st</sup> Quarter 2022 amounted of Baht 169.29 Million, decreased by Baht 126.32 Million or 42.73% compared to the same period last year. This was mainly due to the decrease in cost of real estate sales according to sales. In

addition, there was a reversal of loss from real estate value reduction of 38.82 million baht due to the sale price adjustment. including lower administrative expenses due to better management

Statement of Financial Position as of 31 March 2022

(Unit: Million Baht)

Consolidated	31 March 2022	31 December 2021	Increase (Decrease)	
			Amount	%
Total Assets	6,089.41	6,044.68	44.74	0.74
Total Liabilities	2,328.93	2,283.23	45.69	2.00
Total Equity	3,760.49	3,761.44	(0.95)	(0.03)

Total Assets: The Group had total assets as of 31 March 2022, amounted of Baht 6,089.41 Million, increased from the end of the prior year by Baht 44.74 Million, or 0.74%. The main reason was the increasing in deferred tax asset adjustments.

Total Liabilities: The Group had total liabilities as of 31 March 2022, amounted of Baht 2,328.93 Million, decreased form the end of the prior year by Baht 45.69 Million for 2.00%. This was mainly due to the withdrawal of loans from financial institutions.

Statement of cash flow

(Unit: Million Baht)

Consolidated Financial Statements	1 <sup>st</sup> Quarter ended 31 Mach	
	2022	2021
Net Cash from (used in) Operating Activities	(5.06)	27.50
Net Cash from (used in) Investing Activities	(28.72)	428.83

Net Cash from (used in) Financing Activities	56.01	(454.27)
Net Increase (Decrease) in Cash and Cash Equivalents	22.22	2.06
Cash and Cash Equivalents at end of period	33.44	27.97

Cash from Operating Activities

The Group had cash used in operating activities of Baht 5.06 Million which is normal business operating expenses.

Cash from Investing Activities

The Group had cash used in Investing activities of Baht 28.72 Million because bank deposits are used as collateral for credit facilities.

Cash from Financing Activities

The Group had cash flow from Financing activities of Baht 56.01 Million due to withdrawing loans from financial institutions to use in business operations.

Report filed herewith for your kind information.

Yours Faithfully,

**Laddawan Tansaraviput**

Chief Financial Officer