



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

S 11 GROUP PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2023



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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : S 11 GROUP PUBLIC COMPANY LIMITED

Symbol : S11

Address : 888 Soi Chatuchot 10, Chatuchot Road, Ao-ngoen Sub-district,
Sai-Mai District

Province : Bangkok

Postcode : 10220

Business : The Company operates a motorcycle hire-purchase business, in which the target customers are retail customers with stable, middle to low income. The portfolio of motorcycles financed comprise of 95.42 percent of new, and 4.58 percent of used motorcycles. The average price per motorcycle is approximately 74,500 Baht, and are made-up of popular Japanese brands such as Honda, Yamaha, and others. More than 90 percent of the motorcycles under hire-purchase contracts are Honda.

Registration Number : 0107556000698

Telephone : 0-2790-0888 , 0-2022-8888

Fax (if applicable) : 0-2158-7948

Website : <http://www.sgroup.co.th>

Email : info@sgroup.co.th

Total Shares Sold (shares)

Common Stock : 613,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2021	2022	2023
Total revenue from operations (Thousand baht)	1,823,177.00	1,617,935.00	1,495,766.00
Hire-purchase interest incomes (Thousand baht)	1,692,061.00	1,483,798.00	1,363,958.00
Loan interest income (Thousand baht)	0.00	0.00	2,199.00
Fee and service incomes (Thousand baht)	94,609.00	89,816.00	81,505.00
Other (Thousand baht)	36,508.00	44,320.00	48,104.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Hire-purchase interest incomes (%)	92.81	91.71	91.19
Loan interest income (%)	0.00	0.00	0.15
Fee and service incomes (%)	5.19	5.55	5.45
Other (%)	2.00	2.74	3.22

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	1,823,177.00	1,617,935.00	1,495,766.00
Domestic (Thousand baht)	1,823,177.00	1,617,935.00	1,495,766.00
International (Thousand baht)	0.00	0.00	0.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00

Domestic (%)	100.00	100.00	100.00
International (%)	0.00	0.00	0.00

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	36,508.00	44,320.00	48,104.00
Other income from operations (Thousand baht)	36,508.00	44,320.00	48,104.00
Other income not from operations (Thousand baht)	0.00	0.00	0.00

Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2021	2022	2023
R&D expenses in the past 3 years	N/A	N/A	N/A

Risk Management

Risk Management

Risk Factors (2.2)

Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)

Risk of competition for market share

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Business operations of partners in the supply chain
- Reliance on large partners / distributors or few partners / distributors

Risk of quality of hire–purchase portfolio deteriorating

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers
- Government policy

Risk of the failure to collect the remaining of principal outstanding of the hire–purchase agreements from the customers or guarantors in case of losses from the sale of asset

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers

Operational Risk

- Human error in business operations

Compliance Risk

- Change in laws and regulations

Risk of the failure to repossess the motorcycles which have overdue payments

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers

Operational Risk

- Human error in business operations

Risk of failure to comply with the obligations imposed by the loan agreements

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers

Risk of the fluctuation of interest rate

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates

Compliance Risk

- Change in laws and regulations

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations

- Fluctuation in exchange rates, interest rates, or the inflation rate

Risk of the dependence on a specific group of skilled professionals

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers

Risk of the hire–purchase agreement and motorcycles registration book losses or fire damage

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Systems or internal control system
- Human error in business operations
- Safety, occupational health, and working environment

Risk of cyber security maintenance

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Systems or internal control system
- Corruption

Risk of not comply with the Personal Data Protection Act

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Human error in business operations

Compliance Risk

- Violations of laws and regulations

Risk to Securities Holder (2.2.2)

Risk of the shareholding of more than or equal to 25 percent by other major shareholder(s)

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risk of the dependence on an external loan

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risk of the capability on principal and interest payment

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risk of the Company's financial ratio maintenance

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

Company environmental guideline : Electricity Management, Water Management, Waste Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2021	2022	2023
Diesel (Litres)	1,321,455.61	2,000,558.92	2,798,885.58
Gasoline (Litres)	146,981.98	166,310.20	209,054.41

• Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	406,676.00	458,898.00	502,121.10

Water management

• Water consumption

	2021	2022	2023
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Total water withdrawal (Cubic meters)	6,074.00	5,215.00	6,348.30
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Waste management

• Waste from operations

	2021	2022	2023
Total waste generated (Kilograms)	0.00	0.00	0.00

Greenhouse gas management

• Greenhouse gas emissions

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

• Verification of greenhouse gas emissions over the past year

Third-party verification : No

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : No

Company human right guideline : Safety and Occupational Health at Work

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2021	2022	2023
Number of male employees (Persons)	160	165	163
Number of female employees (Persons)	199	204	191
Total number of employees (Persons)	359	369	354

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	102,752,933.00	102,431,923.00	97,401,501.00

• Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	1.98	2.36	4.54
Employee development and training expenses (baht)	113,035.00	15,036.45	299,270.52

• Health, safety and work environment

	2021	2022	2023
Total number of lost time injury incidents by employees (Cases)	0	0	0

• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	15.32	13.28	28.25

• **Significant labor dispute**

	2021	2022	2023
Significant labor dispute	No	No	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Policy and Guideline Related to the Board of Directors (6.1.1)

Policy and guideline related to the board of directors

Company policy and guideline : Director Development, Board Performance Evaluation

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

**Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information**

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	9	100.00
Number of male directors	8	88.89
Number of female directors	1	11.11
Number of executive directors	3	33.33
Number of non-executive directors	6	66.67
Number of independent directors	3	33.33

Information on the board of directors and persons with authority to control the company (7.2.2)

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SMART CHIRADAMRONG Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive) Director type: Re-elected as director	9 Dec 2013	

2.	<p>Mrs. VACHIRA NA RANONG</p> <p>Gender: Female</p> <p>Age: 68 years old</p> <p>Highest level of education:</p> <p>Master's degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Vice Chairman</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	9 Dec 2013
3.	<p>Mr. SURASAK KHEMTHONGKUM</p> <p>Gender: Male</p> <p>Age: 58 years old</p> <p>Highest level of education:</p> <p>Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Vice Chairman</p> <p>(Executive)</p> <p>Director type: Original director</p>	13 Feb 2020
4.	<p>Mr. SIRAWAT WANGLEE</p> <p>Gender: Male</p> <p>Age: 51 years old</p> <p>Highest level of education:</p> <p>Master's degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Re-elected as director</p>	9 Dec 2013
5.	<p>Mr. THOSAPORN LERDBHAN</p> <p>Gender: Male</p> <p>Age: 56 years old</p> <p>Highest level of education:</p> <p>Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p> <p>Director type: Original director</p>	9 Dec 2013

6.	Mr. THANISORN DEJTHAMRONG	Director	9 Dec 2013
	Gender: Male	(Non-executive,	
	Age: 70 years old	Independent director)	
	Highest level of education:		
	Doctoral degree	Director type: Original	
	Major: Economics	director	
	Thai nationality: Yes		
	Residing in Thailand: Yes		
7.	Mr. TAY CHRISTOPHER CHARLES	Director	12 May 2016
	Gender: Male	(Non-executive)	
	Age: 54 years old		
	Highest level of education:	Director type: Original	
	Master's degree	director	
	Major: Management		
	Thai nationality: No		
	Residing in Thailand: No		
8.	Mr. THIRAWAT SARINDU	Director	10 Aug 2017
	Gender: Male	(Non-executive,	
	Age: 70 years old	Independent director)	
	Highest level of education:		
	Master's degree	Director type: Re-elected	
	Major: Engineering	as director	
	Thai nationality: Yes		
	Residing in Thailand: Yes		
9.	Mr. LIAU KIM SAN JEREMY	Director	4 Apr 2019
	Gender: Male	(Non-executive)	
	Age: 54 years old		
	Highest level of education:	Director type: Original	
	Bachelor's degree	director	
	Major: Finance		
	Thai nationality: No		
	Residing in Thailand: No		

Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings : No

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. VACHIRA NA RANONG [1] Gender: Female Age: 68 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	10 Aug 2017	
2. Mr. THANISORN DEJTHAMRONG Gender: Male Age: 70 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	9 Dec 2013	

3.	Mr. THIRAWAT SARINDU	Audit committee	10 Aug 2017
	Gender: Male	(Non-executive,	
	Age: 70 years old	Independent director)	
	Highest level of education:		
	Master's degree	Director type: Re-elected	
	Major: Engineering	as director	
	Thai nationality: Yes		
	Residing in Thailand: Yes		

[1] A director with the accounting expertise needed to review financial statements

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Oversight Risk Management Committee	Mr. SURASAK KHEMTHONGKUM	Chairman
	Mr. THOSAPORN LERDBHAN	Member
	Mr. Wanchai Boontham	Member
	Mr. Krisakorn Netprapha	Member
	Ms. Watcharaporn Meruthong	Member
	Mr. Somkid Jaruphaiboonphan	Member
	Ms. Jamsiri Sangkarak	Member
	Ms. Aree Sriakrairot	Member
	Ms. Jeeranai Promtong	Member
	Mrs. Wanna Laicharoenwong	Member

Roles of Sub-committees

Sub-committees responsible for risk management : Oversight Risk Management Committee

Sub-committees responsible for nomination : None

Sub-committees responsible for remuneration : None

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SURASAK KHEMTHONGKUM Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Business Administration	MANAGING DIRECTOR	9 Dec 2013	

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Remuneration policy for executives

Remuneration policy for executives : No

Remuneration

	2021	2022	2023
Total executive remuneration (baht)	17,982,119.00	17,177,844.00	15,762,557.00

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 163

Number of female employees (persons) : 191

Total number of employees (persons) : 354

Employee Remuneration

Total employee remuneration : 97,401,501.00

Provident fund

Total number of employees (persons) : 354

Number of employees contributing to the PVD (persons) : 354

Percentage of employees who are members (%) : 100.00

Other Significant Information (7.6)

Other significant information

Assigned persons

• Company secretary

General information	Email	Telephone
1. Mrs. Katika Kusawadee	katika.crdr@sgroup.co.th	

• Head of internal audit

General information	Email	Telephone
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1.	Mrs. Wanna Laicharoenwong	wanna.lcrw@sgroup.co.th
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Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1.	EY OFFICE LIMITED	3,000,000.00	-

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

List of new directors appointed in the past year

• List of continuing directors (full term of directorship and being re-appointed as a director)

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SMART CHIRADAMRONG Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive) Director type: Re-elected as director	Date position was assumed: 9 Dec 2013	
2. Mr. SIRAWAT WANGLEE Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 9 Dec 2013	
3. Mr. THIRAWAT SARINDU Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 10 Aug 2017	

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. SAMART CHIRADAMRONG	Chairman of the board	Non-participating
Mrs. VACHIRA NA RANONG	Vice Chairman	Participating
Mr. SURASAK KHEMTHONGKUM	Vice Chairman	Non-participating
Mr. SIRAWAT WANGLEE	Director	Non-participating
Mr. THOSAPORN LERDBHAN	Director	Non-participating
Mr. THANISORN DEJTHAMRONG	Director	Participating
Mr. TAY CHRISTOPHER CHARLES	Director	Non-participating
Mr. THIRAWAT SARINDU	Director	Participating
Mr. LIAU KIM SAN JEREMY	Director	Non-participating

Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment)

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 4

Date of AGM meeting : 5 Apr 2023

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
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1.	Mr. SAMART CHIRADAMRONG (Chairman of the board)	-	4/4	Participating	Did not hold the meeting
2.	Mrs. VACHIRA NA RANONG (Vice Chairman)	-	4/4	Participating	Did not hold the meeting
3.	Mr. SURASAK KHEMTHONGKUM (Vice Chairman)	-	4/4	Participating	Did not hold the meeting
4.	Mr. SIRAWAT WANGLEE (Director)	-	4/4	Participating	Did not hold the meeting
5.	Mr. THOSAPORN LERDBHAN (Director)	-	4/4	Participating	Did not hold the meeting
6.	Mr. THANISORN DEJTHAMRONG (Director)	-	4/4	Participating	Did not hold the meeting
7.	Mr. TAY CHRISTOPHER CHARLES (Director)	-	4/4	Participating	Did not hold the meeting
8.	Mr. THIRAWAT SARINDU (Director)	-	4/4	Participating	Did not hold the meeting
9.	Mr. LIAU KIM SAN JEREMY (Director)	-	4/4	Participating	Did not hold the meeting

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. SAMART CHIRADAMRONG (Chairman of the board)	-	N/A	N/A	No
2.	Mrs. VACHIRA NA RANONG (Vice Chairman)	-	192,000.00	N/A	No
3.	Mr. SURASAK KHEMTHONGKUM (Vice Chairman)	-	N/A	N/A	No
4.	Mr. SIRAWAT WANGLEE (Director)	-	192,000.00	N/A	No
5.	Mr. THOSAPORN LERDBHAN (Director)	-	N/A	N/A	No
6.	Mr. THANISORN DEJTHAMRONG (Director)	-	192,000.00	N/A	No
7.	Mr. TAY CHRISTOPHER CHARLES (Director)	-	192,000.00	N/A	No
8.	Mr. THIRAWAT SARINDU (Director)	-	192,000.00	N/A	No

9.	Mr. LIAU KIM SAN JEREMY (Director)	-	192,000.00	N/A	No
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Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 5

	List of directors	Termination date	Number of the audit committee meeting
1.	Mrs. VACHIRA NA RANONG (Chairman of the audit committee)	-	5/5
2.	Mr. THANISORN DEJTHAMRONG (Audit committee)	-	5/5
3.	Mr. THIRAWAT SARINDU (Audit committee)	-	5/5