



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

S 11 GROUP PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2022



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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, Ao-ngoen, Sai-Mai

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 96.20 percent of new, and 3.80 percent of used motorcycles. The average price per motorcyle is approximately 66,500 Baht, and are made-up of popular Japanese brands such as Honda, Yamaha, Kawazaki, and Susuki. 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

	2020	2021	2022
Total (Thousand baht)	2,027,343,428.00	1,823,177,326.00	1,617,934,645.00
Hire-purchase interest incomes (Thousand baht)	1,905,434,427.00	1,692,060,608.00	1,483,798,370.00
Fee and service incomes (Thousand baht)	94,285,887.00	94,608,925.00	89,816,325.00
Other income (Thousand baht)	27,623,114.00	36,507,793.00	44,319,950.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Hire-purchase interest incomes (%)	93.99	92.81	91.71
Fee and service incomes (%)	4.65	5.19	5.55
Other income (%)	1.36	2.00	2.74

By Geographical Area or Market

	2020	2021	2022
Total (Thousand baht)	2,027,343,428.00	1,823,177,326.00	1,617,934,645.00
Domestic (Thousand baht)	2,027,343,428.00	1,823,177,326.00	1,617,934,645.00
International (Thousand baht)	0.00	0.00	0.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00
International (%)	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)	2020	2021	2022
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 corona virus disease 2019 outbreak

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy

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)

Greenhouse gas management

• Greenhouse gas emissions

	2020	2021	2022
GHG emission target	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 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A

• 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 : 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

	2020	2021	2022
Number of male employees (persons)	165	160	163
Number of female employees (persons)	204	199	206
Total (persons)	369	359	369

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	N/A	N/A	N/A

• Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	N/A	N/A	N/A

• Significant labor dispute

	2020	2021	2022
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: 70 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: Original director	9 Dec 2013	

2.	<p>Mrs. VACHIRA NA RANONG</p> <p>Gender: Female</p> <p>Age: 67 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: 57 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: 50 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: Original director</p>	9 Dec 2013
5.	<p>Mr. THOSAPORN LERDBHAN</p> <p>Gender: Male</p> <p>Age: 55 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: 69 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: 53 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: 69 years old	Independent director)	
	Highest level of education:		
	Master's degree	Director type: Original	
	Major: Engineering	director	
	Thai nationality: Yes		
	Residing in Thailand: Yes		
9.	Mr. LIAU KIM SAN JEREMY	Director	4 Apr 2019
	Gender: Male	(Non-executive)	
	Age: 53 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 : Yes

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: 67 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: 69 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: 69 years old	Independent director)	
	Highest level of education:		
	Master's degree	Director type: Original	
	Major: Engineering	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 Srikrairo	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: 57 years old Highest level of education: Master's degree Major: Business Administration	Managing Director and the 2nd Vice Chairman	9 Dec 2013	
2. Mr. THOSAPORN LERDBHAN Gender: Male Age: 55 years old Highest level of education: Bachelor's degree Major: Business Administration	Information Technology Manager	9 Dec 2013	
3. Mr. Krisakorn Netprapha Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Business Administration	Marketing and Credit Manager	9 Dec 2013	
4. Mr. Wanchai Boontham Gender: Male Age: 63 years old Highest level of education: Bachelor's degree Major: Law	Account Receivable Management Manager	9 Dec 2013	
5. Ms. Watcharaporn Meruthong [1][2] Gender: Female Age: 53 years old Highest level of education: Bachelor's degree Major: Business Administration	Accounting and Finance Manager	9 Dec 2013	

6.	Mr. Somkid Jaruphaiboonphan Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Thai Language and Literature	Personnel Manager	14 Feb 2017
7.	Ms. Jamsiri Sangkarak Gender: Female Age: 50 years old Highest level of education: Bachelor's degree Major: Business Administration	Administration Manager	9 Dec 2013
8.	Ms. Aree Srikrairot Gender: Female Age: 52 years old Highest level of education: Bachelor's degree Major: Marketing	Operation Manager	9 Dec 2013
9.	Ms. Jeeranai Promtong Gender: Female Age: 43 years old Highest level of education: Below a bachelor's degree Major: Marketing	Customer Relations Manager	14 Aug 2015
10.	Mrs. Wanna Laicharoenwong Gender: Female Age: 62 years old Highest level of education: Bachelor's degree Major: Business Administration	Office of Internal Audit Manager	20 Feb 2014

[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

	2020	2021	2022
Total executive remuneration (baht)	18,875,569.00	17,982,119.00	17,177,844.00

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) : 206

Total (persons) : 369

Provident fund

Total number of employees (persons) : 369

Number of employees contributing to the PVD (persons) : 369

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.crd@sgroup.co.th	

• Head of internal audit

General information	Email	Telephone
1. Mrs. Wanna Laicharoenwong	wanna.lcrw@sgroup.co.th	

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)

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. SMART CHIRADAMRONG	Chairman of the board	Non-participating
Mrs. VACHIRA NA RANONG	Vice Chairman	Non-participating
Mr. SURASAK KHEMTHONGKUM	Vice Chairman	Non-participating
Mr. SIRAWAT WANGLEE	Director	Non-participating
Mr. THOSAPORN LERDBHAN	Director	Non-participating
Mr. THANISORN DEJTHAMRONG	Director	Non-participating
Mr. TAY CHRISTOPHER CHARLES	Director	Non-participating
Mr. THIRAWAT SARINDU	Director	Non-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 : 7 Apr 2022

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
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

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) : 4

	List of directors	Termination date	Number of the audit committee meeting
1.	Mrs. VACHIRA NA RANONG (Chairman of the audit committee)	-	4/4
2.	Mr. THANISORN DEJTHAMRONG (Audit committee)	-	4/4
3.	Mr. THIRAWAT SARINDU (Audit committee)	-	4/4