



บริษัท เอส 11 กรุ๊ป จำกัด (มหาชน) ทะเบียนเลขที่ 0107556000698

S 11 GROUP PUBLIC COMPANY LIMITED

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S11-013/2564

November 11, 2021

Subject: Management Discussion and Analysis for the 3rd Quarter ended 30 September 2021

To: The President
The Stock Exchange of Thailand

Operating results of S 11 Group Public Company Limited ("the Company") for the 3rd Quarter ended 30 September 2021, the net profit of the Company was decreased 10.27% from Baht 120.27 million to Baht 107.92 million compared to the same period of the previous year. The main reasons are as follows:

1. Total revenue for the 3rd Quarter ended 30 September 2021 was decreased 10.35% from Baht 504.93 million to Baht 452.66 million compared to the same period of the previous year resulting from the strictly control of credit approval quality corresponding to the recession economy due to the strongly effect of COVID-19 outbreak which widespread throughout the country.

Total hire purchase interest income for the 3rd Quarter ended 30 September 2021 was decreased 10.72% from Baht 472.22 million to Baht 421.59 million compared to the same period of the previous year.

2. Total expense for the 3rd Quarter ended 30 September 2021 was Baht 289.77 million, decreased 9.23% from Baht 319.22 million compared to the same period of the previous year.

Sale and administrative expense for the 3rd Quarter ended 30 September 2021 was Baht 82.35 million, decreased 9.97% from Baht 91.47 million compared to the same period of the previous year.

Expected credit losses for the 3rd Quarter ended 30 September 2021 was Baht 163.97 million, decreased 5.99% from Baht 174.42 million compared to the same period of the previous year resulting from the strictly loan approval measurement and the continuous controlling of debtor quality.

Loss on impairment and disposal of assets foreclosed for the 3rd Quarter ended 30 September 2021 was Baht 43.35 million, decreased 9.38% from Baht 47.83 million compared to the same period of the previous year resulting from the strictly control of credit quality which leads to the quickly repossess of assets and the efficient management of sale process.

Financial cost for the 3rd Quarter ended 30 September 2021 was Baht 28.05 million, decreased 20.59% from Baht 35.32 million compared to the same period of the previous year due to the less using of credit amount corresponding to the high uncertainty current situation as well as the efficient and appropriate management source of fund. However, the Company is ready to expand its business if the economic recovery.

3. As at 30 September 2021, the net hire purchase receivables was Baht 5,393.20 million, decreased 9.37% from Baht 5,951.10 million compared to the end of last year resulting from the strongly effect of COVID-19 outbreak as well as the strictly loan approval measurement and the continuous controlling of debtor quality which will be benefit to the Company in the future.

The total assets were decreased 8.97% from Baht 6,444.07 million to Baht 5,865.73 million compared to the end of last year. The total liabilities was Baht 2,824.11 million, decreased 21.83% from Baht 3,612.88 million compared to the end of last year.

Please be informed accordingly.

Sincerely yours,

Mrs. Katika Kusawadee

Secretary of the Company

Authorized person for the signatory of the IT report