



บริษัท เอส 11 กรุ๊ป จำกัด (มหาชน) ทะเบียนเลขที่ 0107556000698

S 11 GROUP PUBLIC COMPANY LIMITED

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S11-013/2566

August 10, 2023

Subject: Management Discussion and Analysis for the 2<sup>nd</sup> Quarter ended 30 June 2023

To: The President  
The Stock Exchange of Thailand

Operating results of S 11 Group Public Company Limited ("the Company") for the 2<sup>nd</sup> Quarter ended 30 June 2023, the net profit of the Company was decreased 46.71% from Baht 62.88 million to Baht 33.51 million compared to the same period of the previous year. The main reasons are as follows:

1. Total revenue for the 2<sup>nd</sup> Quarter ended 30 June 2023 was decreased 8.53% from Baht 400.04 million to Baht 365.92 million compared to the same period of the previous year resulting from the decreasing hire purchase interest rate according to the notification of the Office of the Consumer Protection Board (OCPB) Re: Prescribing Hire Purchase for Vehicle and Motorcycle Business as Contract-Controlled Business B.E.2565 which was effective on 10 January 2023. However, the Company remains conducting the strictness in loan approval.

Total hire purchase interest income for the 2<sup>nd</sup> Quarter ended 30 June 2023 was decreased 9.15% from Baht 367.22 million to Baht 333.61 million compared to the same period of the previous year.

2. Total expense for the 2<sup>nd</sup> Quarter ended 30 June 2023 was Baht 288.26 million, decreased 3.97% from Baht 300.19 million compared to the same period of the previous year.

Sale and administrative expense for the 2<sup>nd</sup> Quarter ended 30 June 2023 was increased 7.42% from Baht 75.64 million to Baht 81.25 million compared to the same period of the previous year.

Expected credit losses for the 2<sup>nd</sup> Quarter ended 30 June 2023 was Baht 176.37 million, decreased 15.24% from Baht 208.08 million compared to the same period of the previous year.

Loss on impairment and disposal of assets foreclosed for the 2<sup>nd</sup> Quarter ended 30 June 2023 was increased 78.03% from Baht 17.21 million to Baht 30.64 million compared to the same period of the previous year.

Financial cost for the 2<sup>nd</sup> Quarter ended 30 June 2023 was increased 69.83% from Baht 21.10 million to Baht 35.83 million compared to the same period of the previous year resulting from the gradually increased interest rate of Monetary Policy Committee in order to support the pressure from the increasing domestic inflation. However, the Company still manages the source of fund effectively by increasing the usage of credit amount to be appropriate with the current situation.

3. As at 30 June 2023, the net hire purchase receivables was Baht 6,648 million, increased 17.16% from Baht 5,674.52 million compared to the end of last year.

The total assets were Baht 7,127.21 million, increased 16.61% from Baht 6,112.02 million compared to the end of last year. The total liabilities was increased 35.46% from Baht 2,838.84 million to Baht 3,845.49 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