



บริษัท เอส 11 กรุ๊ป จำกัด (มหาชน) ทะเบียนเลขที่ 0107556000698

S 11 GROUP PUBLIC COMPANY LIMITED

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S11-015/2566

November 9, 2023

Subject: Management Discussion and Analysis for the 3rd Quarter ended 30 September 2023

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 2023, the net profit of the Company was decreased 73.87% from Baht 123.97 million to Baht 32.40 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 2023 was decreased 6.21% from Baht 402.80 million to Baht 377.79 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 3rd Quarter ended 30 September 2023 was decreased 6.55% from Baht 368.58 million to Baht 344.43 million compared to the same period of the previous year.

2. Total expense for the 3rd Quarter ended 30 September 2023 was increased 29.54% from Baht 224.10 million to Baht 290.30 million compared to the same period of the previous year.

Sale and administrative expense for the 3rd Quarter ended 30 September 2023 was increased 6.69% from Baht 76.88 million to Baht 82.03 million compared to the same period of the previous year.

Expected credit losses for the 3rd Quarter ended 30 September 2023 was increased 29.95% from Baht 124.54 million to Baht 161.85 million compared to the same period of the previous year.

Loss on impairment and disposal of assets foreclosed for the 3rd Quarter ended 30 September 2023 was increased 106.70% from Baht 22.46 million to Baht 46.43 million compared to the same period of the previous year.

Financial cost for the 3rd Quarter ended 30 September 2023 was increased 98.01% from Baht 23.78 million to Baht 47.08 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.

3. As at 30 September 2023, the net hire purchase receivables was Baht 6,906.60 million, increased 21.71% from Baht 5,674.52 million compared to the end of last year.

The total assets were Baht 7,466.93 million, increased 22.17% from Baht 6,112.02 million compared to the end of last year. The total liabilities was increased 46.25% from Baht 2,838.84 million to Baht 4,151.74 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