



บริษัท เอส 11 กรุ๊ป จำกัด (มหาชน) ทะเบียนเลขที่ 0107556000698

S 11 GROUP PUBLIC COMPANY LIMITED

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S11-009/2567

August 8, 2024

Subject: Management Discussion and Analysis for the 2nd Quarter ended 30 June 2024

To: The President
The Stock Exchange of Thailand

Operating results of S 11 Group Public Company Limited ("the Company") for the 2nd Quarter ended 30 June 2024, the net loss of the Company was Baht 29.12 million decreased 186.88% from the net profit of Baht 33.51 million compared to the same period of the previous year. The main reasons are as follows:

1. Total revenue for the 2nd Quarter ended 30 June 2024 was decreased 14.19% from Baht 365.92 million to Baht 314.00 million compared to the same period of the previous year resulting from the continuous effect of the controlling the 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 has increased the strictness in loan approval.

Total hire purchase interest income for the 2nd Quarter ended 30 June 2024 was decreased 17.40% from Baht 333.61 million to Baht 275.55 million compared to the same period of the previous year.

2. Total expense for the 2nd Quarter ended 30 June 2024 was increased 6.23% from Baht 288.26 million to Baht 306.22 million compared to the same period of the previous year.

Sale and administrative expense for the 2nd Quarter ended 30 June 2024 was Baht 73.08 million, decreased 10.06% from Baht 81.25 million compared to the same period of the previous year.

Expected credit losses for the 2nd Quarter ended 30 June 2024 was increased 13.45% from Baht 176.37 million to Baht 200.10 million compared to the same period of the previous year due to the company changed its accounting policy regarding the method used to measure an allowance for expected credit losses, which is the method that compliance with Thai Financial Reporting Standard 9 Financial Instruments. This change has no significant impact on the 2nd Quarter financial statements ended 30 June 2023 presented as comparative information. Therefore, there have been no cumulative adjustments from change in accounting policy and no retrospective adjustments to the same period of the previous year's financial statements.

Loss on impairment and disposal of assets foreclosed for the 2nd Quarter ended 30 June 2024 was increased 7.85% from Baht 30.64 million to Baht 33.04 million compared to the same period of the previous year.

Financial cost for the 2nd Quarter ended 30 June 2024 was increased 23.39% from Baht 35.83 million to Baht 44.21 million compared to the same period of the previous year.

3. As at 30 June 2024, the net hire purchase receivables was decreased 5.72% from Baht 6,568.51 million to Baht 6,192.64 million compared to the end of last year.

The total assets were decreased 5.83% from Baht 7,171.28 million to Baht 6,753.01 million compared to the end of last year. The total liabilities was Baht 3,545.65 million, decreased 9.34% from Baht 3,910.86 million to 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