



บริษัท เอส 11 กรุ๊ป จำกัด(มหาชน) ทะเบียนเลขที่ 0107556000698
S 11 GROUP PUBLIC COMPANY LIMITED
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S11-012/2562

August 13, 2019

Subject: Management Discussion and Analysis for the 2nd Quarter ended 30 June 2019

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 2019, the Company generated the net profit of Baht 127.61 million or increased 33.88% from Baht 95.32 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 2019 was Baht 467.36 million, increased 15.44% from Baht 404.86 million compared to the same period of the previous year. Major increased revenue was hire purchase interest income.

Total hire purchase interest income for the 2nd Quarter ended 30 June 2019 was Baht 441.58 million, increased 14.65% from Baht 385.14 million compared to the same period of the previous year resulting from the increasing of market share and the expansion of business area.

2. Total expense for the 2nd Quarter ended 30 June 2019 was increased 6.56% from Baht 254.29 million to Baht 270.97 million compared to the same period of the previous year.

Sale and administrative expense for the 2nd Quarter ended 30 June 2019 increased 13.40% from Baht 79.23 million to Baht 89.85 million compared to the same period of the previous year.

Bad debts and doubtful account for the 2nd Quarter ended 30 June 2019 increased 9.00% from Baht 116.87 million to Baht 127.39 million according to the increasing of hire purchase receivables.

Loss on impairment and disposal of assets foreclosed for the 2nd Quarter ended 30 June 2019 decreased 7.67% from Baht 58.20 million to Baht 53.73 million resulting from the strictness of collection procedure that encourage the quality of repossessed assets condition which affect to the price of assets.

Financial cost for the 2nd Quarter ended 30 June 2019 was increased 16.73% from Baht 31.47 million to Baht 36.73 million compared to the same period of the previous year resulting from the increased using of financial amount in order to support the business expansion.

3. As at 30 June 2019, the net hire purchase receivables was Baht 5,786.01 million, increased 7.92% from Baht 5,361.35 million compared to the end of last year.

The total assets were Baht 6,290.48 million, increased 7.61% from Baht 5,845.62 million compared to the end of last year. The total liabilities increased 9.43% from Baht 3,512.60 million to Baht 3,843.87 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