



บริษัท เอส 11 กรุ๊ป จำกัด (มหาชน) ทะเบียนเลขที่ 0107556000698

S 11 GROUP PUBLIC COMPANY LIMITED

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S11-011/2564

August 10, 2021

Subject: Management Discussion and Analysis for the 2nd Quarter ended 30 June 2021

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 2021, the Company generated the net profit of Baht 106.74 million or decreased 34.95% from Baht 164.08 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 2021 was Baht 470.01 million, decreased 7.46% from Baht 507.88 million compared to the same period of the previous year resulting from the strongly effect of the third wave of COVID-19 outbreak which will be possible to spread throughout the country and directly affect to the customer repayment capability.

Total hire purchase interest income for the 2nd Quarter ended 30 June 2021 was Baht 437.38 million, decreased 9.07% from Baht 481.03 million compared to the same period of the previous year.

2. Total expense for the 2nd Quarter ended 30 June 2021 was increased 15.47% from Baht 265.57 million to Baht 306.66 million compared to the same period of the previous year.

Sale and administrative expense for the 2nd Quarter ended 30 June 2021 decreased 3.73% from Baht 88.93 million to Baht 85.61 million compared to the same period of the previous year.

Expected credit losses for the 2nd Quarter ended 30 June 2021 was Baht 184.71 million, increased 62.60% from Baht 113.60 million compared to the same period of the previous year resulting from the strongly effect of the third wave of COVID-19 outbreak and the estimation to support the high uncertainty current situation.

Loss on impairment and disposal of assets foreclosed for the 2nd Quarter ended 30 June 2021 decreased 44.03% from Baht 59.45 million to Baht 33.27 million compared to the same period of the previous year resulting from the strictly control of credit quality which leads to the quickly repossession of assets and the efficient management of sale process.

Financial cost for the 2nd Quarter ended 30 June 2021 was decreased 19.22% from Baht 37.13 million to Baht 29.99 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 June 2021, the net hire purchase receivables was Baht 5,728.32 million, decreased 3.74% from Baht 5,951.10 million compared to the end of last year resulting from the strongly effect of the third wave 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 Baht 6,223.59 million, decreased 3.42% from Baht 6,444.07 million compared to the end of last year. The total liabilities decreased 8.93% from Baht 3,612.88 million to Baht 3,290.07 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