



บริษัท เอส 11 กรุ๊ป จำกัด (มหาชน) ทะเบียนเลขที่ 0107556000698

S 11 GROUP PUBLIC COMPANY LIMITED

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S11-012/2563

August 13, 2020

Subject: Management Discussion and Analysis for the 2nd Quarter ended 30 June 2020

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 2020, the Company generated the net profit of Baht 164.08 million or increased 28.58% from Baht 127.61 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 2020 was Baht 507.88 million, increased 8.67% from Baht 467.36 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 2020 was Baht 481.03 million, increased 8.93% from Baht 441.58 million compared to the same period of the previous year resulting from the increasing of market share.

2. Total expense for the 2nd Quarter ended 30 June 2020 was decreased 1.99% from Baht 270.97 million to Baht 265.57 million compared to the same period of the previous year.

Sale and administrative expense for the 2nd Quarter ended 30 June 2020 decreased 1.02% from Baht 89.85 million to Baht 88.93 million compared to the same period of the previous year.

Bad debts and doubtful account for the 2nd Quarter ended 30 June 2020 decreased 10.83% from Baht 127.39 million to Baht 113.60 million compared to the same period of the previous year according to the controlling of credit quality.

Loss on impairment and disposal of assets foreclosed for the 2nd Quarter ended 30 June 2020 increased 10.63% from Baht 53.73 million to Baht 59.45 million compared to the same period of the previous year according to the increasing of hire purchase receivables.

Financial cost for the 2nd Quarter ended 30 June 2020 was increased 1.07% from Baht 36.73 million to Baht 37.13 million compared to the same period of the previous year resulting from the increased using of financial amount and the changing of Thai Financial Reporting Standards 16 (TFRS16) regarding fair value measurement of financial liabilities.

3. As at 30 June 2020, the net hire purchase receivables was Baht 6,223.74 million, increased 0.63% from Baht 6,184.58 million compared to the end of last year.

The total assets were Baht 6,760.44 million, increased 0.76% from Baht 6,709.44 million compared to the end of last year. The total liabilities decreased 0.11% from Baht 4,089.44 million to Baht 4,084.91 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