



บริษัท เอส 11 กรุ๊ป จำกัด (มหาชน) ทะเบียนเลขที่ 0107556000698

S 11 GROUP PUBLIC COMPANY LIMITED

888 ซอยจตุโชติ 10 ถนนจตุโชติ แขวงอโงะงิม เขตสายไหม กรุงเทพฯ 10220 โทร. 0-2022-8888 โทรสาร 0-2158-7948

888 Soi Chatuchot 10, Chatuchot Rd., Ao Ngoen, Sai Mai, Bangkok 10220 Tel. 0-2022-8888 Fax 0-2158-7948

E-Mail : info@sgroup.co.th Website : www.sgroup.co.th

S11-010/2565

August 11, 2022

Subject: Management Discussion and Analysis for the 2nd Quarter ended 30 June 2022

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 2022, the net profit of the Company was decreased 41.11% from Baht 106.74 million to Baht 62.86 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 2022 was decreased 14.89% from Baht 470.01 million to Baht 400.04 million compared to the same period of the previous year resulting from the controlling of credit approval quality corresponding to the effect of economic conditions through the decreasing trend of COVID-19 outbreak. However, the Company still concerns about the long-term economic conditions seeing from the increasing of household debt ratio per Gross Domestic Product (GDP) which reflected the repayment capability of the Company's target customers who sensitive to the uncertainty of economic recovery. The Company, therefore, remains conducting the strictness and carefulness in loan approval.

Total hire purchase interest income for the 2nd Quarter ended 30 June 2022 was decreased 16.04% from Baht 437.38 million to Baht 367.22 million compared to the same period of the previous year.

2. Total expense for the 2nd Quarter ended 30 June 2022 was Baht 300.19 million, decreased 2.11% from Baht 306.66 million compared to the same period of the previous year.

Sale and administrative expense for the 2nd Quarter ended 30 June 2022 was Baht 75.64 million, decreased 11.64% from Baht 85.61 million compared to the same period of the previous year.

Expected credit losses for the 2nd Quarter ended 30 June 2022 was increased 12.65% from Baht 184.71 million to Baht 208.08 million compared to the same period of the previous year.

Loss on impairment and disposal of assets foreclosed for the 2nd Quarter ended 30 June 2022 was Baht 17.21 million, decreased 48.28% from 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 repossess of assets and the efficient management of sale process.

Financial cost for the 2nd Quarter ended 30 June 2022 was Baht 21.10 million, decreased 29.64% from 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.

3. As at 30 June 2022, the net hire purchase receivables was Baht 5,283.84 million, increased 1.58% from Baht 5,201.82 million compared to the end of last year.

The total assets were Baht 5,740.43 million, increased 1.64% from Baht 5,647.84 million compared to the end of last year. The total liabilities was increased 1.85% from Baht 2,568.64 million to Baht 2,616.16 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