



บริษัท เอส 11 กรุ๊ป จำกัด (มหาชน) ทะเบียนเลขที่ 0107556000698

S 11 GROUP PUBLIC COMPANY LIMITED

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S11-013/2567

November 7, 2024

Subject: Management Discussion and Analysis for the 3rd Quarter ended 30 September 2024

To: The President
The Stock Exchange of Thailand

Operating results of S 11 Group Public Company Limited ("the Company") for the 3rd Quarter ended 30 September 2024, the net profit of the Company was Baht 60.06 million, increased 85.40% from Baht 32.40 million compared to the same period of the previous year. The main reasons are as follows:

1. Total revenue for the 3rd Quarter ended 30 September 2024 was decreased 16.37% from Baht 377.79 million to Baht 315.96 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 3rd Quarter ended 30 September 2024 was decreased 20.95% from Baht 344.43 million to Baht 272.29 million compared to the same period of the previous year.

2. Total expense for the 3rd Quarter ended 30 September 2024 was Baht 199.08 million, decreased 31.42% from Baht 290.30 million compared to the same period of the previous year.

Sale and administrative expense for the 3rd Quarter ended 30 September 2024 was Baht 72.72 million, decreased 11.34% from Baht 82.03 million compared to the same period of the previous year.

Expected credit losses for the 3rd Quarter ended 30 September 2024 was Baht 97.23 million, decreased 39.92% from Baht 161.85 million compared to the same period of the previous year due to the strictly control of debtor quality together with 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 3rd Quarter financial statements ended 30 September 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 3rd Quarter ended 30 September 2024 was Baht 29.12 million, decreased 37.27% from Baht 46.42 million compared to the same period of the previous year.

Financial cost for the 3rd Quarter ended 30 September 2024 was Baht 42.02 million, decreased 10.74% from Baht 47.08 million compared to the same period of the previous year.

3. As at 30 September 2024, the net hire purchase receivables was decreased 7.45% from Baht 6,568.51 million to Baht 6,079.20 million compared to the end of last year.

The total assets were decreased 8.37% from Baht 7,171.28 million to Baht 6,571.11 million compared to the end of last year. The total liabilities was Baht 3,304.41 million, decreased 15.51% from Baht 3,910.86 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