



บริษัท เอส 11 กรุ๊ป จำกัด(มหาชน) ทะเบียนเลขที่ 0107556000698

S 11 GROUP PUBLIC COMPANY LIMITED

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S11-017/2558

August 14, 2015

Subject: Management Discussion and Analysis for the 2nd Quarter ended 30 June 2015

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 2015, the Company generated the net profit of Baht 84.15 million or increased 64.74% from Baht 51.08 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 2015 was Baht 278.88 million, increased 22.15% from Baht 228.32 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 2015 was Baht 261.51 million, increased 20.20% from Baht 217.57 million compared to the same period of the previous year resulting from the increasing of the hire purchase unit in each Company's service area.

2. Total expense for the 2nd Quarter ended 30 June 2015 was increased 7.36% from Baht 130.99 million to Baht 140.64 million compared to the same period of the previous year.

Sale and administrative expense for the 2nd Quarter ended 30 June 2015 increased 32.38% from Baht 39.49 million to Baht 52.27 million compared to the same period of the previous year resulting from the business expansion of the Company.

Bad debts and doubtful account for the 2nd Quarter ended 30 June 2015 decreased 4.57% from Baht 58.36 million to Baht 55.69 million resulting from the tighten of the customer quality and follow up process.

Loss on impairment and disposal of assets foreclosed for the 2nd Quarter ended 30 June 2015 decreased 1.43% from Baht 33.14 million to Baht 32.67 million resulting from the tighten of the follow up process.

3. As at 30 June 2015, the net hire purchase receivables was Baht 3,203.72 million, increased 13.05% from Baht 2,833.80 million compared to the end of last year. The total assets were Baht 3,499.76 million, increased 12.89% from Baht 3,100.22 million compared to the end of last year. The total liabilities decreased 3.51% from Baht 2,046.19 million to Baht 1,974.46 million compared to the end of last year.

Please be informed accordingly.

Sincerely yours,

(Miss. Katika Chiradamrong)

Secretary of the Company

Authorized person for the signatory of the IT report