



บริษัท เอส 11 กรุ๊ป จำกัด(มหาชน) ทะเบียนเลขที่ 0107556000698

S 11 GROUP PUBLIC COMPANY LIMITED

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

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

E-Mail : info@s11group.co.th Website : www.s11group.co.th

S11-019/2562

November 11, 2019

Subject: Management Discussion and Analysis for the 3<sup>rd</sup> Quarter ended 30 September 2019

To: The President

The Stock Exchange of Thailand

Operating results of S 11 Group Public Company Limited ("the Company") for the 3<sup>rd</sup> Quarter ended 30 September 2019, the Company generated the net profit of Baht 132.51 million or increased 16.42% from Baht 113.82 million compared to the same period of the previous year. The main reasons are as follows:

1. Total revenue for the 3<sup>rd</sup> Quarter ended 30 September 2019 was Baht 490.84 million, increased 14.98% from Baht 426.90 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 3<sup>rd</sup> Quarter ended 30 September 2019 was Baht 462.35 million, increased 15.10% from Baht 401.70 million compared to the same period of the previous year resulting from the increasing of market share and the expansion of business area.

2. Total expense for the 3<sup>rd</sup> Quarter ended 30 September 2019 was increased 13.81% from Baht 250.86 million to Baht 285.50 million compared to the same period of the previous year.

Sale and administrative expense for the 3<sup>rd</sup> Quarter ended 30 September 2019 increased 11.47% from Baht 79.08 million to Baht 88.15 million compared to the same period of the previous year.

Bad debts and doubtful account for the 3<sup>rd</sup> Quarter ended 30 September 2019 increased 21.19% from Baht 110.34 million to Baht 133.72 million according to the increasing of hire purchase receivables.

Loss on impairment and disposal of assets foreclosed for the 3<sup>rd</sup> Quarter ended 30 September 2019 increased 3.56% from Baht 61.44 million to Baht 63.63 million according to the increasing of hire purchase receivables.

Financial cost for the 3<sup>rd</sup> Quarter ended 30 September 2019 was increased 17.17% from Baht 33.80 million to Baht 39.61 million compared to the same period of the previous year resulting from the increased using of financial amount in order to support the business expansion.

3. As at 30 September 2019, the net hire purchase receivables was Baht 6,021.55 million, increased 12.31% from Baht 5,361.35 million compared to the end of last year.

The total assets were Baht 6,535.50 million, increased 11.80% from Baht 5,845.62 million compared to the end of last year. The total liabilities increased 15.28% from Baht 3,512.60 million to Baht 4,049.33 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