



บริษัท เอส 11 กรุ๊ป จำกัด (มหาชน) ทะเบียนเลขที่ 0107556000698

S 11 GROUP PUBLIC COMPANY LIMITED

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S11-010/2564

May 13, 2021

Subject: Management Discussion and Analysis for the 1<sup>st</sup> Quarter ended 31 March 2021

To: The President  
The Stock Exchange of Thailand

Operating results of S 11 Group Public Company Limited ("the Company") for the 1<sup>st</sup> Quarter ended 31 March 2021, the Company generated the net profit of Baht 86.52 million or decreased 21.70% from Baht 110.50 million compared to the same period of the previous year. The main reasons are as follows:

1. Total revenue for the 1<sup>st</sup> Quarter ended 31 March 2021 was Baht 471.36 million, decreased 8.52% from Baht 515.27 million compared to the same period of the previous year due to the continuous recession of economic resulting from the effect of COVID-19 outbreak.

Total hire purchase interest income for the 1<sup>st</sup> Quarter ended 31 March 2021 was Baht 437.68 million, decreased 10.25% from Baht 487.69 million compared to the same period of the previous year.

2. Total expense for the 1<sup>st</sup> Quarter ended 31 March 2021 was decreased 2.00% from Baht 338.89 million to Baht 322.10 million compared to the same period of the previous year.

Sale and administrative expense for the 1<sup>st</sup> Quarter ended 31 March 2021 decreased 0.51% from Baht 89.19 million to Baht 88.73 million compared to the same period of the previous year.

Expected credit losses for the 1<sup>st</sup> Quarter ended 31 March 2021 was Baht 208.06 million, increased 15.55% from Baht 180.07 million compared to the same period of the previous year resulting from the effect of COVID-19 outbreak and the estimation to support the current situation which was high uncertainty.

Loss on impairment and disposal of assets foreclosed for the 1<sup>st</sup> Quarter ended 31 March 2021 decreased 45.56% from Baht 65.29 million to Baht 35.54 million compared to the same period of the previous year resulting from the strictly control of credit quality which leads to the quickly repossession of assets and the efficient management of sale process.

Financial cost for the 1<sup>st</sup> Quarter ended 31 March 2021 was decreased 18.84% from Baht 38.40 million to Baht 31.16 million compared to the same period of the previous year due to the decreasing using of credit amount corresponding to the current situation which was high uncertainty as well as the efficient and appropriate management of source of fund. However, the Company is ready to expand its business if the situation was a better trend.

3. As at 31 March 2021, the net hire purchase receivables was Baht 5,861.55 million, decreased 1.50% from Baht 5,951.10 million compared to the end of last year resulting from the effect of continuous COVID-19 outbreak as well as the strictly loan approval measurement and the continuous control of debtor quality which will be benefit to the Company in the future.

The total assets were Baht 6,341.93 million, decreased 1.59% from Baht 6,444.07 million compared to the end of last year. The total liabilities decreased 5.26% from Baht 3,612.88 million to Baht 3,422.88 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