

Ref. No. 132 /2560

10 August 2017

SUBJECT : 2Q/2017 reviewed financial statements and related comments.

ATTN : The President  
Stock Exchange of Thailand

Attachment : The reviewed financial statements for second quarter ended 30 June 2017

Please find attached here with the financial statements for second quarter ended 30 June 2017 of Nam Seng Insurance Plc.

The Company realized the profit for the period amounting to of Baht 64.61 million, an increase of Baht 49.20 million or 319.22% over the same quarter last year, due to the following significant factors :

1. Profit from underwriting rose by 28.66 million Baht as earned premium and commission and brokerage income from reinsurers increased by 4.66 million Baht. The ratio of net claim expense over earned premium over the same period last year moreover declined from 63.48% to 58.46% mainly because the Company had adjusted the premium rate and condition of some non-motor policies. The overall loss ratio therefore was in decline.

2. Net investment revenue and gain on investment (minus fair value losse) totally increased by 26.5 million Baht partly due to the fact that the Company won savings lottery issued by Bank for Agriculture and Agricultural Co-operatives. Apart from that, other income rose by 5.31 million Baht as net rental income from Namseng Building increased by 5.31 million Baht.

Yours sincerely,

(Mr. Somboon Fusriboon)  
Managing Director