

Ref. No. 161/2560

13 November 2017

SUBJECT : Management Discussion and Analysis for quarter 3 ending 30 September 2017

ATTN : The President  
Stock Exchange of Thailand

Nam Seng Insurance Plc. realized profit for three-month period ended 30 September 2017 amounting to Baht 26.53 million, a decrease of Baht 13.50 million, or 33.73% over the same quarter last year.

The profit for the period declined as profit from underwriting decreased by 11.83 million Baht due to significant fact that earned premium and commission and brokerage income from reinsurers dropped by 4.3 million Baht. The ratio of net claim expense over earned premium moreover increased from 58.1 % in the same period last year to 63.5% this year because the term and condition of compulsory motor policies had been adjusted in accordance with the notification of the registrar. The ratio of net claim expense over eared premium of some voluntary motor policies moreover increased, the profit for the period therefore was in decline as mentioned before.

The Company had reviewed the situation and consequently adjusted premium rates or stopped selling insurance policies with excessive risks. Moreover we intend to increase the volume of insurance policies with acceptable risks.

This information is provided for notification to the SET and for disclosure to investors.

Yours sincerely,

(Mr. Somboon Fusriboon)  
Managing Director