

Ref. No. 030/2561

27 February 2018

SUBJECT : The audited financial statements ended 31 December 2017.

ATTN : The President
Stock Exchange of Thailand

Attachment : Nam Seng Insurance Plc's audited financial statements ended 31 December 2017.

We send you Nam Seng Insurance Plc's audited financial statements ended 31 December 2017.

The Company realized the profit for the year 2017 amounting to Baht 118.02 million, an increase of Baht 27.73 million or 30.71%, due to the following significant factors :

Underwriting profit dropped from Baht 11.66 million in 2016 to Baht 3.23 million in 2017 as the ratio of the claim expenses (including loss adjustment expenses) over net earned premium increased from 60.22% in the previous year to 61.59% in the reported year because of the fact that the proportion of average claim expenses over accident related to voluntary motor insurance increased from Baht 21,138 in the previous year to Baht 22,094 in the reported year.

Net investment income, gains on investments and fair value gains however totalled Baht 113.48 million, an increase of Baht 41.53 million or equivalent to 57.72%, due to the increase of the price of stocks listed on stock exchange of Thailand. Besides, the Company won savings lottery issued by Bank for Agriculture and Agricultural Co-operatives. The profit for the year 2017 therefore rose as mentioned earlier.

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

Yours sincerely,

(Mr. Somboon Fusriboon)
Managing Director