

Ref. No. 088/2561

11 May 2018

SUBJECT : Management Discussion and Analysis ending 31 March 2018

ATTN : President of the Stock Exchange of Thailand

The Company realized profit for the first quarter ending 31 March 2018 amounting to Baht 37.21 million, an increase of Baht 25.18 million or 209.38% over the same quarter last year, due to the following significant factors :

1. Profits from underwriting amounted to Baht 7.95 million, an increase of Baht 16.08 million, as the ratio of net claims (less claim recovery from reinsurers) over earned premium during the same period last year decreased from 62.51% to 57.99%.
2. Net investment revenues, gains on investments and fair value losses totally amounted to Baht 30.22 million, an increase of Baht 13.46 million, because of the rise of gains from the sales of unit trusts and dividends from unit trusts.

Yours sincerely,

(Mr. Somboon Fusriboon)
Managing Director