

No. SN.LK 003/2018

February 20, 2018

The President Stock Exchange of Thailand

Dear Sir:

Indara Insurance Public Company Limited would like to report the company's operating results and submit the auditor's report and financial statements for the year ended December 31, 2017 as follows:

The company's operating results for the year ended December 31, 2017 has profit in the amount of 9.15 million baht (0.92 baht per share) compared to last year's in the amount of 7.45 million baht (0.75 baht per share), increase by 1.70 million baht which is equivalent to 22.82%. The major movements in this year are as follows.

1. Net premium written for this year was 463.19 million baht, increased from last year by 199.63 million baht or 75.74%, due to the increase of gross premium written 141.11 million baht or 23.14%. The company also increased their net retention so premium ceded to reinsurers decreased by 58.52 million baht or 16.90%. As a result, earned premium net of reinsurance, compared to last year is 375.09 and 238.21 million baht respectively, increased by 136.88 million baht or 57.46%.
2. The commission and brokerage income in this year was 99.57 million baht, decreased from last year 40.57 million baht or 28.95% as a result of reduction in premium ceded to reinsurers.
3. Net investment revenues and other income in this year compared to last year was 45.81 and 35.19 million baht respectively, increased by 10.62 million baht or 30.18% due to the restructuring of investment portfolio and the outperformance of SET Index.
4. The commission and brokerage expenses and other underwriting expense in this year increased from last year 47.25 million baht or 19.62% due to the increase of variable expenses which were related to the increase of direct premium written.

Kindly be informed accordingly.

Yours sincerely

Wichai Intaranukulkij  
Managing Director