

No. SN.LK 022/2018

August 10, 2018

Subject Management Discussion and Analysis for the 2nd quarter ended June 2018

To The President
The Stock Exchange of Thailand

Indara Insurance Public Company Limited would like to report the company's operating results and submit the auditor's quarterly reviewed report and interim financial statements for the second quarter ended June 30, 2018 as follows :

The Company's operating results in the second quarter ended June 30, 2018 has loss in amount of Baht 2.82 million (loss per share Baht 0.28), compared to the same period of last year which had loss of Baht 7.35 million (loss per share of Baht 0.73). The decrease of loss in amount of Baht 4.53 million comes from the following major transactions.

1. The company's underwriting profit in this quarter increase in amount of Baht 20.15 million due to the increase of earned premium net of reinsurance in amount of Baht 25.91 million
2. Income from investment and other income compared to the same period of last year decrease in amount of Baht 12.99 million and Baht 1.45 million respectively, due to decrease in fair value of investment in equity securities which is in line with in the decrease of the SET Index and the reduce of service fee income received for income from Road Accident Victims Protection Company Limited.

Kindly be informed accordingly.

Yours sincerely

Wichai Intaranukulkij
Managing Director