

Ref.Borchor. 07 / 2562

25 February 2019

Re : Management Discussion and Analysis as at 31 December 2018

To : Director and Manager

The Stock Exchange of Thailand

The performance results of Charan Insurance Public Company Limited at 31 December 2018 showed the net earned premiums of Baht 156.78 million, an increase of 3.87 % as compared to the same period of last year. The company had fee and commission income, net investment income and other income showed a decrease of 9.16 %(Baht 3.97 million).

The company would like to clarify that the profit in 2018 was Baht 6.20 million(Baht 0.52 per share) as compared with the same period of 2017 was profit at Baht 13.29 million(Baht 1.11 per share) a decrease of Baht 7.09 million or 53.35% which resulted from the insurance claims and loss adjustment expenses had increased by Baht 17.29 million or 37.15%

Please be informed accordingly.

Yours sincerely,

( Mr.Sukich Charanvas )

Managing Director