

Ref.Borchor. 20 / 2562

13 May 2019

Re : Management Discussion and Analysis Quarter 1 as at 31 March 2019

To : Director and Manager

The Stock Exchange of Thailand

The performance results of Charan Insurance Public Company Limited at 31 March 2019 showed the net earned premiums of Baht 48.45 million, an increase of 20.60 % as compared to the same period of last year. The company had fee and commission income, net investment and other income showed an increase of 7.10% (Baht 0.51 million).

The company would like to clarify that loss in 2019 was Baht 30.59 million(Baht(2.55) per share) as compared with the same period of 2018 was profit at Baht 1.48 million(Baht 0.12 per share) a decrease of Baht 32.07 million or 2,166.89% which resulted from the unearned premium reserves had increased by Baht 71.65 million or 4,063.48%

Please be informed accordingly.

Yours sincerely,

(Mr.Sukich Charanvas)

Managing Director