

Ref.Borchor. 51 / 2562

12 November 2019

Re : Management Discussion and Analysis Quarter 3 as at 30 September 2019

To : Director and Manager

The Stock Exchange of Thailand

The performance results of Charan Insurance Public Company Limited at 30 September 2019 showed the net earned premiums of Baht 75.00 million , an increase of 93.03 % as compared to the same period of last year. The company had fee and commission income , net investment ,gain on investment and other income showed an increase of 80.84% ( Baht 7.85 million ).

The company would like to clarify that loss in 2019 was Baht 5.14 million(Baht (0.43) per share) as compared with the same period of 2018 was loss at Baht 1.27 million(Baht ( 0.11) per share) an increase of Baht 3.87 million or 304.72% which resulted from the unearned premium reserves had increased by Baht 4.72 million or 1,410.17% .

Please be informed accordingly.

Yours sincerely,

( Mr.Sukich Charanvas )

Managing Director