



SEC. 007/2021

10 November 2021

Subject: The operating results of the third quarter of 2021 (July – September 2021)

To: The President  
The Stock Exchange of Thailand

Dhipaya Group Holdings Public Company Limited (“**TIPH**”) would like to report the operating results of the third quarter of 2021 (July – September 2021), as follows:

In the third quarter of 2021, the Company’s total revenue is THB 3,370.05 million, an increase of THB 187.26 million, or 5.88%, compared to the same period of the previous year. The Company’s premium written is THB 6,059.69 million, an increase of THB 1,095.68 million, or 22.07%, compared to the same period of the previous year. The premium written of all insurance categories increase as follow: Fire Insurance increases by 5.93%, Marine Insurance increases by 18.47%, Motor Insurance increases by 30.67%, Personal Accident Insurance increases by 4.50%, and Miscellaneous Insurance increases by 36.65%.

In the third quarter of 2021, the Company’s underwriting profit is THB 577.59 million, a decrease of THB 409.08 million, or 41.46%, compared to the same period of the previous year. The decrease is due to the increase in claims and loss adjustment expenses related to the Coronavirus 2019 policies. However, if the impact of the Coronavirus 2019 policies is excluded, the Company’s underwriting profit increases by 28.88%, compared to the same period of the previous year.

In addition, the Company expects that it will be able to manage and control claims from Coronavirus 2019 policies because the Company offers the Coronavirus 2019 policies for coverage of coma conditions following the infection of the Coronavirus 2019 disease only and the Company has never offered lump sum payment for the Coronavirus 2019 policies.

In the third quarter of 2021, the Company’s net income and gain on investments is THB 210.68 million, an increase of THB 20.89 million, or 11.01%, compared to the same period of the previous year. This increase is due to the fact that the Company has allocated additional investments in strong and fundamental stocks and infrastructure funds and benefited from the improving situation of the Coronavirus 2019 pandemic, and has consistently paid high dividends.

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The operating income of the Company, in term of premium written and income and gain on investments, increases significantly. However, the claims and loss adjustment expenses related to the Coronavirus 2019 policies has resulted in the Company's net profit in the third quarter of 2021 of THB 382.05 million, a decrease of THB 175.37 million, or 31.46%, compared to the same period of the previous year. Nonetheless, the Company's net profit for the 9-month period of 2021 is THB 1,624.72 million, with the earning per share of THB 2.71, an increase from THB 1,609.99 million of the previous year, with the earning per share THB 2.68.

Please be informed accordingly.

Yours sincerely,

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Chief Executive Officer

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