



No. SEC.023/2022

11 August 2022

**Subject:** Clarification of the operating results for the 6-month period ending 30 June 2022 and the second quarter of 2022 (April - June 2022)

**Attention:** President  
Stock Exchange of Thailand

Dhipaya Group Holdings Public Company Limited (the “**Company**”) would like to inform you of the clarification of the operating results for the 6-month period ending 30 June 2022 and the second quarter of 2022 (April - June 2022), in accordance with the following details.

The Company would like to inform you that in 2022, the insurance business operations, as its core business, continues to grow. For the 6-month period ending 30 June 2022, the Company records a gross written premium of THB 14,482.09 million, an increase of THB 1,143.97 million, or 8.58 percent, compared to that of the previous year. The significant premium growths are the fire insurance premium growth of 53.07 percent and the auto insurance growth of 28.31 percent, all of which is a result of the development of products and the provision of services that meet the customers’ need, as well as the development of the sale channels with partners and the unceasing upgrading the provision of services.

Notwithstanding the foregoing, the Company has been impacted by the payment of claims of the COVID-19 insurance policies, that is a one-off event because almost all the COVID-19 insurance policies of the Company expired in July 2022. As a result, the Company’s net claim expense increases by THB 1,192.74 million or 103.12 percent of the same period of the previous year, partly because of the order of the Office of the Insurance Commission (OIC.) which requires insurance companies to extend the scope of coverage of the COVID-19 insurance policies.

In addition, in the second quarter of 2022, the Company’s revenue and profits from investment decrease by THB 129.08 million or 39.61 percent of the same period of the previous year, that is in the same direction of the investment conditions in the Stock Exchange of Thailand. Consequently, in the second quarter of 2022, the Company records a net loss of THB 315.98 million and records a net profit of THB 315.72 million for the 6-month period ending 30 June 2022, a decrease of 74.35 percent of the same period of the previous year.

Please be informed accordingly.

Yours sincerely,

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Chief Executive Officer

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