



บริษัท สันมั่นคงประกันภัย จำกัด (มหาชน)  
SYN MUN KONG INSURANCE PUBLIC COMPANY LIMITED  
ทะเบียนเลขที่ 0107537001841

A.C. 076/2022

11 November 2022

President

The Stock Exchange of Thailand

Re : Submission of Financial Statement as of September 30, 2022 and MD&A

Dear Sir,

We, SYN MUN KONG INSURANCE PUBLIC COMPANY LIMITED, would like to submit the company's financial statements for the third quarter ended 30 September 2022 that shows the net loss for the three-month period ended 30 September 2022 and 2021 amounted to Baht 47.71 million and 3,662.39 million respectively, which represent an decrease of 98.70% from 2021. The Company hereby clarifies Management Discussion and Analysis for the financial results of Q3/2022 as follows:-

1. The Company's total revenues for the Q3/2022 was Baht 1,894.03 million which decreased by Baht 1,290.05 million, or 40.52% decrease compared to the same period last year of Baht 3,184.08 million. This was mainly due to the following reasons:

1.1 The net premiums earned for the Q3/2022 was Baht 1,873.25 million, a decrease of Baht 646.78 million or 25.67% decrease. This was mainly due to Baht 912.46 million reduction in the net premium or 42.06% decrease comparing with the same period last year.

1.2 The investment income decreased by Baht 622.98 million, or 98.86% decrease compared to the same period last year due to the reduction in interest and dividend income by 87.46% amounting to Baht 50.07 million as well as a decrease of gains on investment of Baht 433.83 million, or 100.00% decrease as compared with the same period last year

2. The Company's total expense decreased by 75.47% from Baht 7,552.61 million in Q3/2021 to baht 1,852.88 million in Q3/2022. This was due to the fact that claim cost had decreased by 79.44% from Q3/2021 to Baht 1,401.55 million in Q3/2022. During Q3/2021 there was a serious Covid-19 outbreak which had led to a high Covid claim cost of Baht 6,002.91 million

3. The underwriting gain for the Q3/2022 of Baht 38.21 million was due to the COVID underwriting losses of Baht 116.74 million and Non-COVID's underwriting gain of Baht 154.95 million.

In summary, the main factor causing the amount of losses of Baht 47.71 million was the amount of COVID claim 116.88 million baht.

We would appreciate your acknowledgement of our stated-above clarification.

Yours sincerely,

(Mr. Reungdej Dusdeesurapoj)

Managing Director