



(Translation)

No. SEC.035/2023

10 November 2023

Subject: Clarification of the operating results for the 9-month period ending 30 September 2023 and the third quarter of 2023 (July - September 2023)

Attention: President
Stock Exchange of Thailand

Dhipaya Group Holdings Public Company Limited (the “**Company**”) would like to clarify the operating results for the 9-month period ending 30 September 2023 and the third quarter of 2023 (July - September 2023) as follows.

The Company would like to inform you that our core insurance business has continued growing in 2023. For the 9-month period ending 30 September 2023, our gross written premium was THB 23,088 million, which increased by THB 1,304 million, or 6.0 percent, compared to the same period of 2022. The significant premium growth is Miscellaneous Insurance, with a growth of 9.1 percent, as a result of our product development and services that meet the customers’ need, including the enhancement of the affinity channels with partners, while continuing to uplift the overall customer experience.

For the 9-month period ending 30 September 2023, our underwriting profit was THB 2,488 million, an impressive increase of THB 797 million, or 47.1 percent, compared to the same period of 2022, resulting from a decreasing loss ratio back to a normal situation. In addition, our investment revenue and profit were THB 720 million, a remarkable increase of THB 165 million, or 29.9 percent, compared to the same period of 2022, resulting from our continued investment in equity instruments and investment units with both a solid foundation and high returns.

Our net profit in the third quarter of 2023 was THB 282 million, which decreased by THB 175 million, or 38.3 percent, compared to the same period of 2022, mainly due to a decrease in gross written premium of some government projects, which were postponed. Nevertheless, our net profit for the 9-month period, ending 30 September 2023, was THB 1,242 million, an outstanding increase of THB 470 million, and our earnings per share was THB 2.09, an increase of THB 0.79 per share, or 60.8 percent, compared to the same period of 2022.

Please be informed accordingly.

Yours sincerely,

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Chief Executive Officer

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