(Translation)

No. SEC 008/2025

25 February 2025

Subject: Clarification of the 2024 operating results, ending 31 December 2024
To: The President
Stock Exchange of Thailand

Dhipaya Group Holdings Public Company Limited (the "**Company**") wishes to report the 2024 operating results, ending 31 December 2024.

In 2024, the Company had the total revenue of THB 15,241 million, a slight decrease of THB 220 million, or 1.4%YoY, reflecting external factors challenging and impeding the growth in the non-life insurance business. As a result, Thailand's non-life insurance sector records a marginal growth of the gross written premium of 0.5% YoY.

For the 2024 operating results for the year ending 31 December 2024, the Company had a net profit of THB 1,521 million, a decrease of THB 238 million, or 13.5%, mainly attributable to an increase of natural disaster claims. Notwithstanding the foregoing, the Company has placed emphasis on the expertise-based business operations among the group companies, coupled with the selective underwriting practice and the risk-based pricing for the company operating the core business, as a result, the Company is able to maintain the 2024 net profit margin of 10%, a small change to that of 2023. In 2024, the Company had an increase of profit share of THB 25 million, or 158.4% from its investment in associated companies. Additionally, the Company received an increase of revenue from other services of THB 25 million, or 149.2%, mainly attributable to the group restructuring and setting of the holding company.

Please be informed accordingly.

Yours sincerely,

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