

August 14, 2020

Ref. : AT.2020/091

President

The Stock Exchange of Thailand

93 Rachadapisek Road

Din Daeng, Bangkok 10400

Dear Sir :

Operating Results for the period of three months ended June 30, 2020

Bangkok Insurance Public Company Limited would like to clarify that a profit for the second quarter, the period of three months ended June 30, 2020 was Baht 932.3 million (Baht 8.76 per share) as compared with the same period of 2019 of Baht 676.2 million (Baht 6.35 per share) an increase of Baht 256.1 million or 37.9 percent because of the following reasons:

1. The underwriting profit was Baht 788.8 million comparing to profit of Baht 491.1 million for the same period last year, increased by Baht 297.7 million or 60.6 percent. This was due to :
  - Earned premium was Baht 3,787.8 million compared with the same period last year Baht 3,177.2 million an increase of Baht 610.6 million or 19.2 percent because of unearned premium reserve, which was lower than the same period last year by Baht 639.5 million.
  - Underwriting expenses was Baht 3,291.0 million compared with the same period last year Baht 2,972.9 million. An increase of Baht 318.1 million or 10.7 percent because the claims and losses adjustment expenses have increased from the same period last year by Baht 256.6 million.

2. Gains on investment was Baht 169.4 million compared with the same period last year of Baht 99.1 million an increase of Baht 70.3 million or 70.9 percent because of gain on stocks sale have increased.
3. Income tax was Baht 153.2 million compared with the same period last year of Baht 48.2 million an increase of Baht 105.0 million or 217.8 percent because of the underwriting profit and Gains on investment.

Yours faithfully,

Mrs. Srichitra Pramojaney

Company Secretary

SP/PJ