

November 13, 2020

Ref. : AT.2020/132

President

The Stock Exchange of Thailand

93 Rachadapisek Road

Din Daeng, Bangkok 10400

Dear Sir,

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

Bangkok Insurance Public Company Limited would like to clarify that a profit for the third quarter, the period of three months ended September 30, 2020 was Baht 761.6 million (Baht 7.15 per share) as compared with the same period of 2019 of Baht 611.4 million (Baht 5.74 per share) an increase of Baht 150.2 million or 24.6 percent because of the following reasons:

1. The underwriting profit was Baht 857.3 million comparing to profit of Baht 481.5 million for the same period last year, increased by Baht 375.8 million or 78.0 percent. This was due to :
 - Earned premium was Baht 3,571.7 million compared with the same period last year of Baht 3,382.7 million an increase of Baht 189.0 million or 5.6 percent because of unearned premium reserve, which was lower than the same period last year by Baht 513.5 million.
 - Underwriting expenses was Baht 3,090.0 million compared with the same period last year of Baht 3,231.2 million a decrease of Baht 141.2 million or 4.4 percent because of the claims and losses adjustment expenses, which was lower than the same period last year by Baht 43.4 million.

2. Investment revenue was Baht 261.0 million compared with the same period last year of Baht 390.9 million a decrease of Baht 129.9 million or 33.2 percent because of Dividend income, which was lower than the same period last year by Baht 106.9 million or 34.9 percent.
3. Income tax was Baht 139.5 million compared with the same period last year of Baht 78.0 million an increase of Baht 61.5 million or 78.8 percent because of the underwriting profit.

Yours faithfully,

Mrs. Srichitra Pramojaney
Company Secretary

SP/PJ