



Operation Results of the Company, including the Results on Analysis and the Relevant Various Ratios

Operation Results

As for the year ended 31 December 2022 the Company's had the net profit of 696.85 million baht or the net profit per share at 1.41 baht, decrease when compared with the same duration with the same period of the previous with the net profit of 767.56 million baht or the net profit per share at 1.56 baht, which can be analyzed the operation results as follows:

Income

The Company's had the total revenue at 8,665.10 million baht, a increased by 519.44 million baht, or a increase by 6.38 % when compared with the same duration of the previous year. It was the revenue from insurance by 8,572.45 million baht, an increase of 603.62 million baht, or an increase of 7.57 %.

Cost and expenses

The company had the claims and loss adjustment expenses totally 4,177.42 million baht, a increase by 112.60 million baht or a increase by 2.77 % when compared with the same duration of the previous year. The loss ratio was at 51.59 %, decrease from the same period of 2021 at 52.28 %. The total commission expense at 1,748.42 million baht, increased by 342.03 million baht or 24.32 %. The total other underwriting expense at 965.18 million baht, increased by 196.15 million baht or 25.51 %. The total expense on the operation at 1,053.22 million baht, increased by 141.24 million baht or 15.49 %.

Financial Position

Assets

As at 31 December 2022 the Company's had the total assets at 17,481.25 million baht, increased from the end of 2021 in the amount of 2,575.39 million baht or 17.28 % , mostly increased by the invested assets. As at 31 December 2022 the investment assets totally 13,788.44 million baht, increasing from the end of 2021 for 1,762.24 million baht or 14.65 %.

Liabilities

As at 31 December 2022 the company had the total liabilities at 11,373.11 million, increase from the end of 2021 in the amount of 1,954.40 million baht or increase by 20.88 %, mostly increased by the insurance contract liabilities. As at 31 December 2022 the insurance contract liabilities totally 7,551.44 million baht, increasing from the end of 2021 for 1,399.31 million baht or 22.75 %.

Equity

As at 31 December 2022 the company has the total net worth at 6,108.14 million baht, decreased from the end of 2021 at 610.99 million baht or 11.11 %.





The quantitative information has the following details.

Unit: Million Baht

Item	2022	2021
Gross premium written	10,320	8,334
Net earned premium	8,097	7,775
Investment income and other income	253	152
Net profit (Loss)	697	768

Important Financial Ratio (Percentage)

Ratio	2022	2021
Loss Ratio	51%	52%
Expense Ratio	41%	37%
Combined Ratio	92%	89%
Liquidity Ratio	652%	650%
Return on Equity	12%	14%

Remark: Information source comes from the annual report 2022

