

## Thai Reinsurance Public Company Limited

## Financial highlights for the year 2020

Financial results	Consolidated		Separate	
	Amount (Million Baht)	Inc./Dec.	Amount (Million Baht)	Inc./Dec.
Gross written premium	4,329	-3.0%	4,329	-3.0%
Net written premium	3,944	13.0%	3,944	13.0%
Net Underwriting Result	54	124.0%	40	117.0%
Net investment income	132	-56.0%	170	-50.0%
Net Service Income	63	-21.0%	-	-
Net profit (loss)	222	78.0%	195	105.0%

## Explanation of key activities in the consolidated and the separate financial statements.

The Company's performance of the year 2020 presented a net profit of THB 222 million increased 78% from last year with return on equity (ROE) of 6.1% (last year 3.5%). The Company's Gross written premium THB 4,329 million decreased 3% due to long-term reinsurance premiums gradually declining whilst net written premium of THB 3,944 million increased 13% due to growth in Health insurance. Reinsurance results turned to a profit of THB 54 million from last year posted a loss of THB 225 million or increased 124%. For the Investment, the Company's net investment income THB 132 million decreased 56% due to last year gain on investment sale totally THB 112 million. This year, with the impact of the new accounting standards TFRS9, gain from sale of investment funds of THB 59 million wasn't shown in the Statements of Income but Retained Earnings instead. For net service income, The Company's net services income THB 63 million decreased THB 17 million or down 21% due to the COVID-19 impact. However, the situation was lessen and the services income in Q4/2020 improved by growing 38% from Q3/2020 and the Company expects to resume its usual growth in the year 2021.

Financial position as at 31 December 2020	Consolidated		Separate	
	Amount (Million Baht)	Inc./Dec.	Amount (Million Baht)	Inc./Dec.
Total assets	7,007	-10%	6,823	-11%
Equity	3,681	4%	3,605	3%
Capital adequacy ratio (CAR ratio)	424%*			

\*Note: In process of being audited by external auditor.