



**QBE Insurance (Thailand) Public Company Limited**

Por Phor Wor. 1

**As of 31 December 2014**

**Financial Position and Operating Results**

Unit : Million Baht

Description	1st Quarter		2nd Quarter		3rd Quarter	
	2014	2013	2014	2013	2014	2013
Assets	2,074	3,832	2,046	3,317	1,987	2,483
Liabilities	1,656	3,463	1,621	2,957	1,544	2,094
Shareholders' equity	418	369	425	360	443	389
Capital fund	282	243	275	230	304	268
Capital fund required by regulation	174	149	173	157	156	140
Capital fund / Capital fund required by regulation (%)	162	163	159	146	195	191
Income	176	166	368	349	569	545
Expense	164	164	349	356	532	523
Net Profit (Loss)	12	2	19	(7)	37	22
Cash flow proceed (used) from operating activities	(31)	143	(56)	18	(30)	189
Cash flow proceed (used) from investing activities	131	21	(144)	(125)	(141)	(104)
Cash flow proceed (used) from financing activities	-	-	-	-	-	-
Net cash flow increase (decrease)	100	164	(200)	(107)	(171)	85

- Note :
1. The regulation prescribes ratio of capital fund per capital fund required by regulation must not be less than 100%
  2. Capital fund is admitted capital fund as per the Notification of appraisal of company assets and liabilities, which is outside the auditor's certification
  3. Capital fund and Capital fund required by regulation of the 1<sup>st</sup> – 3<sup>rd</sup> quarter of 2013 and the 1<sup>st</sup> quarter of 2014 are based on RBC report, which reflects flood relief measure, Capital fund and Capital fund required by regulation since 2<sup>nd</sup> quarter of 2014 onwards are based on RBC report
  4. The 2<sup>nd</sup> quarter results is the year to six months and the 3<sup>rd</sup> quarter results is the year to nine months
  5. Cash flow from each activity is prepared on direct method or indirect method

Unit : Million Baht

Description	As of 31 December	
	2014	2013
Assets	2,502	2,246
Liabilities	2,052	1,840
Shareholders' equity	450	406
Capital fund	312	276
Capital fund required by regulation	214	163
Capital fund / Capital fund required by regulation (%)	146	170
Income	778	731
Expense	734	692
Net Profit (Loss)	44	39
Cash flow proceed (used) from operating activities	228	165
Cash flow proceed (used) from investing activities	(498)	(121)
Cash flow proceed (used) from financing activities	-	-
Net cash flow increase (decrease)	(270)	44

- Note :
1. The regulation prescribes ratio of capital fund per capital fund required by regulation must not be less than 100%
  2. Capital fund is admitted capital fund as per the Notification of appraisal of company assets and liabilities, which is outside the auditor's certification
  3. Capital fund and Capital fund required by regulation are based on RBC report, which reflects flood relief measures

**Core Financial Ratio (%)**

Ratio	Standard	2014	2013
Liquidity	>=100%	216%	363%

Note : Liquidity ratio calculated by liquid assets divided by loss reserve and outstanding claims, including outstanding loss adjustment expenses from direct insurance.

**Underwriting Portfolio classified by Insurance types for the year 2014**

Unit : Million Baht

Description	Fire	Marine and Transportation		Motor vehicle		Miscellaneous						Total
		Hull	Cargo	Compulsory	Voluntary	Property	Liabilities	Engineering	Accident	Health	Others	
Premium from direct insurance	33	144	45	7	141	257	161	22	11	1	148	970
Proportion of Premium (%)	3.4	14.8	4.6	0.7	14.6	26.5	16.6	2.3	1.1	0.1	15.3	100

Note Information is obtained from OIC Annual Return.

I, Shane Michael Schneider and Jarurak Thanachart, certified true and correct of this financial position and operating results for total 2 pages

Shane Michael Schneider

(Shane Michael Schneider)

Director

Jarurak Thanachart

(Jarurak Thanachart)

Director