



QBE Insurance (Thailand) Public Company Limited

Por Phor Wor. 1

As of 31 March 2018

Financial Position and Operating Results

Unit : Million Baht

| Description | 1st Quarter | | 2nd Quarter | | 3rd Quarter | |
|--|-------------|-------|-------------|-------|-------------|-------|
| | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 |
| Assets | 2,117 | 2,909 | | 2,751 | | 2,571 |
| Liabilities | 1,693 | 2,345 | | 2,214 | | 2,050 |
| Shareholders' equity | 423 | 564 | | 537 | | 521 |
| Capital fund | 421 | 442 | | 372 | | 340 |
| Capital fund required by regulation | 169 | 190 | | 197 | | 191 |
| Capital fund / Capital fund required by regulation (%) | 250 | 233 | | 189 | | 177 |
| Income | 89 | 131 | | 261 | | 385 |
| Expense | 122 | 155 | | 326 | | 468 |
| Net Profit (Loss) | (33) | (24) | | (52) | | (83) |
| Cash flow proceed (used) from operating activities | (47) | 14 | | 27 | | (7) |
| Cash flow proceed (used) from investing activities | - | - | | - | | (5) |
| Cash flow proceed (used) from financing activities | - | - | | - | | - |
| Net cash flow increase (decrease) | (47) | 14 | | 27 | | (12) |

- 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 1st – 3rd quarter of 2013 and the 1st quarter of 2014 are based on RBC report, which reflects flood relief measure, Capital fund and Capital fund required by regulation since 2nd quarter of 2014 onwards are based on RBC report
4. The 2nd quarter results is the year to six months and the 3rd 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 | |
|--|-------------------|-------|
| | 2017 | 2016 |
| Assets | 2,265 | 2,551 |
| Liabilities | 1,809 | 1,962 |
| Shareholders' equity | 456 | 589 |
| Capital fund | 429 | 425 |
| Capital fund required by regulation | 159 | 253 |
| Capital fund / Capital fund required by regulation (%) | 270 | 168 |
| Income | 552 | 695 |
| Expense | 579 | 790 |
| Net Profit (Loss) | (27) | (95) |
| Cash flow proceed (used) from operating activities | 54 | (100) |
| Cash flow proceed (used) from investing activities | - | - |
| Cash flow proceed (used) from financing activities | (4) | 140 |
| Net cash flow increase (decrease) | 50 | 40 |

- 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 | 2017 | 2016 |
|-----------|----------|------|------|
| Liquidity | >=100% | 264% | 315% |

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 2017

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 | 11 | 121 | 22 | - | 10 | 135 | 83 | 32 | 2 | - | 333 | 749 |
| Proportion of Premium (%) | 1.47 | 16.15 | 2.94 | - | 1.34 | 18.02 | 11.08 | 4.27 | 0.27 | - | 44.46 | 100 |

Note Information is obtained from OIC Annual Return.

I, Shane Michael Schneider and Kannika Phaewatthanalert, certified true and correct of this financial position and operating results total 2 pages



(Shane Michael Schneider)
Director





(Kannika Phaewatthanalert)
Director