

Nam Seng Insurance Public Company Limited  
Review report and interim financial information  
For the three-month and nine-month periods ended  
30 September 2021

## **Independent Auditor's Report on Review of Interim Financial Information**

To the Shareholders of Nam Seng Insurance Public Company Limited

I have reviewed the accompanying statement of financial position of Nam Seng Insurance Public Company Limited as at 30 September 2021, the related statements of comprehensive income for the three-month and nine-month periods then ended, and the statements of changes in owners' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the interim financial statements (collectively "interim financial information").

Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34: Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

### **Scope of review**

I conducted my review in accordance with Thai Standard on Review Engagements 2410: Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

### **Conclusion**

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34: Interim Financial Reporting.

Narissara Chaisuwan

Certified Public Accountant (Thailand) No. 4812

EY Office Limited

Bangkok: 10 November 2021

**Nam Seng Insurance Public Company Limited****Statement of financial position****As at 30 September 2021**

		(Unit: Baht)	
	Note	30 September 2021	31 December 2020
		(Unaudited but reviewed)	(Audited)
<b>Assets</b>			
Cash and cash equivalents	3	807,255,288	590,036,598
Premium receivables	4	243,190,257	235,769,808
Accrued investment income		8,359,511	9,697,530
Reinsurance assets	5	165,055,233	141,806,822
Reinsurance receivables	6	54,827,331	93,735,781
Derivative asset - warrant		-	165,130
Investment assets			
Investments in securities	7	2,486,467,680	2,475,835,401
Loans and interest receivables	8	7,472,788	7,650,757
Property foreclosed		8,590,942	8,590,942
Premises and equipment	9	165,001,237	168,314,656
Right-of-use assets		3,351,188	4,273,036
Intangible assets		3,929,536	3,793,854
Deferred tax assets	10	254,297,324	220,056,625
Receivable from sales of securities		24,037,800	20,415,184
Other assets	11	26,872,808	49,732,061
<b>Total assets</b>		<b>4,258,708,923</b>	<b>4,029,874,185</b>

The accompanying notes are an integral part of the financial statements.

**Nam Seng Insurance Public Company Limited**

**Statement of financial position (continued)**

**As at 30 September 2021**

(Unit: Baht)

	Note	30 September 2021	31 December 2020
		(Unaudited but reviewed)	(Audited)
<b>Liabilities and owners' equity</b>			
<b>Liabilities</b>			
Insurance contract liabilities	12	2,391,026,868	2,103,481,273
Amounts due to reinsurers	13	195,740,356	205,832,150
Income tax payable		17,431,485	33,365,740
Lease liabilities		2,770,788	3,790,852
Employee benefit obligations		69,548,646	63,641,077
Accrued commission expenses		43,804,086	44,642,333
Other liabilities	14	177,213,286	177,989,561
<b>Total liabilities</b>		<b>2,897,535,515</b>	<b>2,632,742,986</b>
<b>Equity</b>			
Share capital			
Registered			
20,000,000 ordinary shares of Baht 10 each		200,000,000	200,000,000
Issued and paid-up			
13,900,000 ordinary shares of Baht 10 each		139,000,000	139,000,000
Premium on share capital		594,436,835	594,436,835
Retained earnings			
Appropriated			
Statutory reserve		24,848,787	24,848,787
General reserve		6,163,850	6,163,850
Unappropriated		607,088,852	619,344,780
Other component of owners' equity			
Revaluation surplus (deficit) on available-for-sale investments - net of income taxes			
		(10,364,916)	13,336,947
<b>Total owners' equity</b>		<b>1,361,173,408</b>	<b>1,397,131,199</b>
<b>Total liabilities and owners' equity</b>		<b>4,258,708,923</b>	<b>4,029,874,185</b>
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The accompanying notes are an integral part of the financial statements.

Directors

(Unaudited but reviewed)

**Nam Seng Insurance Public Company Limited**  
**Statement of comprehensive income**  
**For the three-month period ended 30 September 2021**

		(Unit: Baht)	
	Note	2021	2020
<b>Profit or loss:</b>			
<b>Revenues</b>			
Gross premium written	19.2	642,864,315	563,924,524
Less: Premium ceded to reinsurers		(67,810,721)	(53,987,500)
Net premium written		575,053,594	509,937,024
Add: Unearned premium reserves decreased from prior period		2,432,721	4,061,133
Net earned premium		577,486,315	513,998,157
Commission and brokerage income from reinsurers		22,137,270	17,842,332
Net investment income		15,960,207	16,252,299
Loss on investments		(2,181,498)	(9,192,264)
Fair value losses		(3,101,710)	(1,860,928)
Rental income		3,965,867	3,938,369
Other income		97,751	493,091
<b>Total revenues</b>		<b>614,364,202</b>	<b>541,471,056</b>
<b>Expenses</b>			
Long-term insurance policy reserve increased		45,647,673	22,277,706
Gross claims		306,350,145	283,194,651
Less: Claim recovery from reinsurers		(14,138,143)	(7,308,242)
Commission and brokerage expenses	19.2	108,154,876	95,856,832
Other underwriting expenses		47,255,430	35,625,430
Operating expenses	16	78,255,333	65,162,906
Finance cost		19,051	17,696
Expected credit loss (reversal)	17	(315,838)	233,810
<b>Total expenses</b>		<b>571,228,527</b>	<b>495,060,789</b>
<b>Profit before income tax expenses</b>		<b>43,135,675</b>	<b>46,410,267</b>
Less: Income tax expenses	10.2	(8,224,186)	(8,911,953)
<b>Profit for the period</b>		<b>34,911,489</b>	<b>37,498,314</b>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Nam Seng Insurance Public Company Limited**  
**Statement of comprehensive income (continued)**  
**For the three-month period ended 30 September 2021**

		(Unit: Baht)	
	Note	2021	2020
<b>Other comprehensive income:</b>			
Items to be recognised in profit or loss in subsequent periods:			
Loss on revaluation of available-for-sale investments		(46,226,788)	(17,616,759)
Add: Benefit tax		9,245,358	3,523,352
Items to be recognised in profit or loss in subsequent periods - net of income taxes		(36,981,430)	(14,093,407)
<b>Other comprehensive income for the period (loss)</b>		(36,981,430)	(14,093,407)
<b>Total comprehensive income for the period (loss)</b>		(2,069,941)	23,404,907
<b>Earnings per share</b>			
Basic earnings per share			
Profit for the period	18	2.51	2.70

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Nam Seng Insurance Public Company Limited**  
**Statement of comprehensive income**  
**For the nine-month period ended 30 September 2021**

		(Unit: Baht)	
	Note	2021	2020
<b>Profit or loss:</b>			
<b>Revenues</b>			
Gross premium written	19.2	1,953,669,632	1,709,310,623
Less: Premium ceded to reinsurers		(203,896,219)	(181,402,805)
Net premium written		1,749,773,413	1,527,907,818
Add (less): Unearned premium reserves (increased) decreased from prior period		(76,578,680)	29,152,174
Net earned premium		1,673,194,733	1,557,059,992
Commission and brokerage income from reinsurers		58,925,036	51,885,370
Net investment income		59,046,539	51,991,266
Gain (loss) on investments		6,829,410	(22,979,018)
Fair value losses		(3,628,668)	(2,740,948)
Rental income		11,915,243	11,663,597
Other income		576,365	1,524,558
<b>Total revenues</b>		<b>1,806,858,658</b>	<b>1,648,404,817</b>
<b>Expenses</b>			
Long-term insurance policy reserve increased		126,379,962	65,205,039
Gross claims		940,224,794	886,953,267
Less: Claim recovery from reinsurers		(52,587,166)	(86,945,813)
Commission and brokerage expenses	19.2	324,510,347	284,120,155
Other underwriting expenses		143,269,364	122,363,990
Operating expenses	16	210,188,073	197,101,106
Finance cost		61,699	52,538
Expected credit losses	17	400,881	7,955,102
<b>Total expenses</b>		<b>1,692,447,954</b>	<b>1,476,805,384</b>
<b>Profit before income tax expenses</b>		<b>114,410,704</b>	<b>171,599,433</b>
Less: Income tax expenses	10.2	(18,941,632)	(32,613,291)
<b>Profit for the period</b>		<b>95,469,072</b>	<b>138,986,142</b>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Nam Seng Insurance Public Company Limited**  
**Statement of comprehensive income (continued)**  
**For the nine-month period ended 30 September 2021**

		(Unit: Baht)	
	Note	2021	2020
<b>Other comprehensive income:</b>			
Items to be recognised in profit or loss in subsequent periods:			
Loss on revaluation of available-for-sale investments		(29,627,329)	(63,659,834)
Add: Benefit tax		5,925,466	12,731,967
Items to be recognised in profit or loss in subsequent periods			
- net of income taxes		(23,701,863)	(50,927,867)
<b>Other comprehensive income for the period (loss)</b>		<u>(23,701,863)</u>	<u>(50,927,867)</u>
<b>Total comprehensive income for the period</b>		<u>71,767,209</u>	<u>88,058,275</u>
<b>Earnings per share</b>			
Basic earnings per share			
Profit for the period	18	<u>6.87</u>	<u>10.00</u>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Nam Seng Insurance Public Company Limited**

**Statement of cash flows**

**For the nine-month period ended 30 September 2021**

		(Unit: Baht)	
	Note	2021	2020
<b>Cash flows from (used in) operating activities</b>			
Direct premium written		1,946,556,807	1,667,286,180
Cash received (paid) on reinsurance		(62,835,900)	20,065,142
Interest income		38,446,854	48,761,391
Dividend income		21,937,703	9,654,607
Other income		12,523,615	12,063,582
Losses paid on direct insurance		(880,776,748)	(909,094,695)
Commission and brokerage expenses on direct insurance		(325,385,043)	(276,719,071)
Other underwriting expenses		(143,660,644)	(123,665,392)
Operating expenses		(174,177,870)	(113,478,895)
Income taxes		(63,191,120)	(48,177,875)
Proceeds from sales of investment in securities		1,892,294,602	2,092,887,851
Cash paid for purchase of investment in securities		(1,929,842,498)	(1,660,462,328)
Loans and interest receivables		177,969	(1,105,383)
<b>Net cash provided by operating activities</b>		<b>332,067,727</b>	<b>718,015,114</b>
<b>Cash flows from (used in) investing activities</b>			
Cash received from disposals of premises and equipment		15,743	1,556,057
Cash paid for purchase of premises and equipment		(3,968,249)	(4,709,854)
Cash paid for purchase of intangible assets		(1,198,050)	(1,558,800)
<b>Net cash used in investing activities</b>		<b>(5,150,556)</b>	<b>(4,712,597)</b>
<b>Cash flows from (used in) financing activities</b>			
Repayment of lease liabilities		(1,641,763)	(1,298,337)
Dividend paid	22	(107,725,000)	(134,830,000)
<b>Net cash used in financing activities</b>		<b>(109,366,763)</b>	<b>(136,128,337)</b>
<b>Net increase in cash and cash equivalents</b>		<b>217,550,408</b>	<b>577,174,180</b>
Change in allowance for expected credit loss		(331,718)	(507,930)
Cash and cash equivalents at beginning of period		590,036,598	48,933,194
<b>Cash and cash equivalents at end of period</b>		<b>807,255,288</b>	<b>625,599,444</b>

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The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Nam Seng Insurance Public Company Limited****Statement of changes in owners' equity****For the nine-month period ended 30 September 2021**

(Unit: Baht)

	Note	Retained earnings				Other component of owners' equity		Total
		Issued and paid-up share capital	Premium on share capital	Appropriated		Unappropriated	Revaluation surplus (deficit) on	
				Statutory reserve	General reserve		available-for-sale investments - net of income taxes	
<b>Balance as at 1 January 2020</b>		139,000,000	594,436,835	24,848,787	6,163,850	596,936,404	(6,087,896)	1,355,297,980
Cumulative effect of the change in accounting policies		-	-	-	-	(2,702,064)	74,945,582	72,243,518
<b>Balance as at 1 January 2020 - as restated</b>		139,000,000	594,436,835	24,848,787	6,163,850	594,234,340	68,857,686	1,427,541,498
Profit for the period		-	-	-	-	138,986,142	-	138,986,142
Other comprehensive income for the period (loss)		-	-	-	-	-	(50,927,867)	(50,927,867)
Total comprehensive income for the period (loss)		-	-	-	-	138,986,142	(50,927,867)	88,058,275
Dividend paid	22	-	-	-	-	(134,830,000)	-	(134,830,000)
<b>Balance as at 30 September 2020</b>		139,000,000	594,436,835	24,848,787	6,163,850	598,390,482	17,929,819	1,380,769,773
<b>Balance as at 1 January 2021</b>		139,000,000	594,436,835	24,848,787	6,163,850	619,344,780	13,336,947	1,397,131,199
Profit for the period		-	-	-	-	95,469,072	-	95,469,072
Other comprehensive income for the period (loss)		-	-	-	-	-	(23,701,863)	(23,701,863)
Total comprehensive income for the period (loss)		-	-	-	-	95,469,072	(23,701,863)	71,767,209
Dividend paid	22	-	-	-	-	(107,725,000)	-	(107,725,000)
<b>Balance as at 30 September 2021</b>		139,000,000	594,436,835	24,848,787	6,163,850	607,088,852	(10,364,916)	1,361,173,408

The accompanying notes are an integral part of the financial statements.

**Nam Seng Insurance Public Company Limited**

**Notes to interim financial statements**

**For the three-month and nine-month periods ended 30 September 2021**

**1. General information**

**1.1 Corporate information**

Nam Seng Insurance Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company’s major shareholder is N.S. Alliance Co., Ltd., which was incorporated in Thailand whereby as at 30 September 2021 and 31 December 2020, such major shareholder held 28.75% of the issued and paid-up share capital of the Company. The Company is principally engaged in the provision of non-life insurance while its head office is located in Bangkok and has 26 sub-branches located in provinces. The Company’s registered office is located at No. 767 Krungthep-Nonthaburi Road, Bangsue Sub-district, Bangsue District, Bangkok.

**1.2 Coronavirus disease 2019 Pandemic**

The Coronavirus disease 2019 pandemic is adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the Company operates. The Company’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

**2. Basis for preparation of interim financial information**

**2.1 Basis for preparation of interim financial information**

This interim financial information is prepared in accordance with Thai Accounting Standard No. 34: Interim Financial Reporting whereby the Company choose to present condensed interim financial statements. However, the Company presented each line item in the statements of financial position, comprehensive income, changes in owners’ equity and cash flows in the same full format as that used in its annual financial statements, and in accordance with the format of financial statements specified in the Notification of the Office of Insurance Commission (“OIC”) regarding criteria, procedures, conditions and terms for preparation and submission of financial statements and operating performance reports of non-life insurance companies (No.2) B.E. 2562 dated 4 April 2019.

This interim financial information is intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. This interim financial information should therefore be read in conjunction with the latest annual financial statements.

The interim financial information in Thai language are the official statutory financial statements of the Company. The interim financial statement in English language have been translated from such financial statements in Thai language.

## **2.2 New financial reporting standards**

### **2.2.1 Financial reporting standards that became effective in the current period**

During the period, the Company has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Company's financial information.

### **2.2.2 Financial reporting standards that became effective for fiscal years beginning on or after 1 January 2021**

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and, for some standards, providing temporary reliefs or temporary exemptions for users.

The management of the Company believes that adoption of these amendments will not have any significant impact on the Company's financial statements.

## **2.3 Significant accounting policies**

The interim financial information is prepared using the same accounting policies and methods of computation as those were used for the financial statements for the year ended 31 December 2020.

(Unaudited but reviewed)

### 3. Cash and cash equivalents

	(Unit: Baht)	
	30 September 2021	31 December 2020
Cash on hand	207,317	129,975
Deposits at banks with no fixed maturity date	807,881,949	590,408,883
Cash and cash equivalents	808,089,266	590,538,858
Less: Expected credit losses	(833,978)	(502,260)
Total cash and cash equivalents - net	<u>807,255,288</u>	<u>590,036,598</u>

### 4. Premium receivables

As at 30 September 2021 and 31 December 2020, the outstanding balances of premium receivables from direct insurance are classified by overdue periods, counted from the maturity date under the stipulated law of the premium collection, as follows:

	(Unit: Baht)	
	30 September 2021	31 December 2020
Not yet due	198,228,741	192,841,727
Overdue not longer than 30 days	28,052,839	30,222,624
Overdue 31 days to 60 days	20,146,953	19,965,032
Overdue 61 days to 90 days	10,444,630	4,396,001
Overdue 91 days to 1 year	9,935,344	2,094,913
Overdue longer than 1 year	3,867,341	4,874,185
Total	270,675,848	254,394,482
Less: Allowance for doubtful accounts	(27,485,591)	(18,624,674)
Premium receivables - net	<u>243,190,257</u>	<u>235,769,808</u>

For premium receivables due from agents and brokers, the Company has stipulated the collection guideline in accordance with the law of the premium collection. For overdue premium receivables, the Company has the legal process with such agents and brokers.

(Unaudited but reviewed)

**5. Reinsurance assets**

	(Unit: Baht)	
	30 September 2021	31 December 2020
Insurance reserves refundable from reinsurers		
- Long-term insurance policy reserves	4,897,888	6,972,335
- Loss reserves	27,006,491	27,667,104
- Unearned premium reserves	133,150,854	107,167,383
Reinsurance assets - net	<u>165,055,233</u>	<u>141,806,822</u>

**6. Reinsurance receivables**

	(Unit: Baht)	
	30 September 2021	31 December 2020
Amounts deposited on reinsurance	3,074	3,074
Amounts due from reinsurers	54,824,257	93,732,707
Total	54,827,331	93,735,781
Less: Allowance for doubtful accounts	-	-
Reinsurance receivables - net	<u>54,827,331</u>	<u>93,735,781</u>

**7. Investments in securities****7.1 Classified by type of investment**

(Unit: Baht)

	30 September 2021		31 December 2020	
	Cost/ Amortised cost	Fair value	Cost/ Amortised cost	Fair value
<b>Trading investments measured at fair value through profit or loss</b>				
Equity securities	9,840,000	9,790,000	54,823,907	58,236,989
Unit trusts	-	-	537,519	537,975
<b>Total</b>	<b>9,840,000</b>	<b>9,790,000</b>	<b>55,361,426</b>	<b>58,774,964</b>
Add (less): Unrealised gain (loss)	(50,000)		3,413,538	
<b>Total</b>	<b>9,790,000</b>		<b>58,774,964</b>	
<b>Available-for-sale investments measured at fair value through other comprehensive income</b>				
Equity securities	11,972,138	59,080,199	2,148,020	49,405,995
Unit trusts	1,185,216,652	1,104,238,233	929,223,860	878,031,079
Private enterprises debt securities	441,615,414	445,841,174	441,678,692	445,117,453
<b>Total</b>	<b>1,638,804,204</b>	<b>1,609,159,606</b>	<b>1,373,050,572</b>	<b>1,372,554,527</b>
Add (less): Unrealised gain (loss)	(12,956,146)		16,671,183	
Less: Allowance for expected credit losses	(2,025,584)		(1,638,440)	
Less: Allowance for impairment	(14,662,868)		(15,528,788)	
<b>Total</b>	<b>1,609,159,606</b>		<b>1,372,554,527</b>	
<b>Held-to-maturity investments measured at amortised cost</b>				
Government and state enterprise securities	348,662,742		360,990,115	
Private enterprise debt securities	404,325,913		549,423,212	
Foreign debt securities	49,839,118		69,724,733	
Deposits at financial institutions which matured over 3 months	75,000,000		75,000,000	
<b>Total</b>	<b>877,827,773</b>		<b>1,055,138,060</b>	
Less: Allowance for expected credit losses	(10,309,699)		(10,632,150)	
<b>Total</b>	<b>867,518,074</b>		<b>1,044,505,910</b>	
<b>Investment in securities - net</b>	<b>2,486,467,680</b>		<b>2,475,835,401</b>	

## 7.2 Classified by stage of credit risk

(Unit: Baht)

	30 September 2021		31 December 2020	
	Fair value	Allowance for expected credit losses which is recognised in profit or loss	Fair value	Allowance for expected credit losses which is recognised in profit or loss
<b>Available-for-sale investments which are measured at fair value through other comprehensive income</b>				
Stage 1 - Debt securities without a significant increase of credit risk	445,841,174	(2,025,584)	445,117,453	(1,638,440)
<b>Total</b>	<b>445,841,174</b>	<b>(2,025,584)</b>	<b>445,117,453</b>	<b>(1,638,440)</b>

(Unit: Baht)

	30 September 2021			31 December 2020		
	Amortised cost - gross	Allowance for expected credit losses which is recognised in profit or loss	Carrying value	Amortised cost - gross	Allowance for expected credit losses which is recognised in profit or loss	Carrying value
<b>Held-to-maturity investments which are measured at amortised cost</b>						
Stage 1 - Debt securities without a significant increase of credit risk	832,988,655	(1,043,403)	831,945,252	1,000,412,030	(1,226,836)	999,185,194
Stage 2 - Debt securities with a significant increase of credit risk	29,839,118	(1,406,296)	28,432,822	39,726,030	(1,500,314)	38,225,716
Stage 3 - Debt securities with credit impairment	15,000,000	(7,860,000)	7,140,000	15,000,000	(7,905,000)	7,095,000
<b>Total</b>	<b>877,827,773</b>	<b>(10,309,699)</b>	<b>867,518,074</b>	<b>1,055,138,060</b>	<b>(10,632,150)</b>	<b>1,044,505,910</b>

### 7.3 Investments subject to restriction and obligation

As at 30 September 2021 and 31 December 2020, the Company had the following assets placed with the Registrar as securities and insurance reserves in accordance with the Non-life Insurance Act and place with court and other units to secure against performance obligations as required in normal course of business.

	30 September 2021		31 December 2020	
	Cost	Fair value	Cost	Fair value
<b>Placed as securities</b>				
Stated enterprise bonds	14.0	14.1	14.0	14.3
<b>Placed as insurance reserves</b>				
Government and state enterprise bonds	205.4	216.5	234.8	255.9
<b>Placed as securities with the Court</b>				
Deposits with financial institutions				
due more than 3 months	2.4	2.4	0.6	0.6
<b>Placed to secure against performance obligations</b>				
Government and state enterprise bond	24.7	24.7	24.7	25.0

### 8. Loans and interest receivables

As at 30 September 2021 and 31 December 2020, the balances of loans and interest receivables are classified by stage of credit risk, were as follows:

Classification	30 September 2021		
	Mortgaged loans	Others	Total
Stage 1 - Loans without a significant increase of credit risk	4,215,936	3,265,500	7,481,436
Total loans and interest receivables	4,215,936	3,265,500	7,481,436
Less: Allowance for expected credit losses	(4,198)	(4,450)	(8,648)
Loans and interest receivables - net	4,211,738	3,261,050	7,472,788

(Unit: Baht)

(Unaudited but reviewed)

(Unit: Baht)

Classification	31 December 2020		
	Mortgaged loans	Others	Total
Stage 1 - Loans without a significant increase of credit risk	3,305,835	4,354,740	7,660,575
Total loans and interest receivables	3,305,835	4,354,740	7,660,575
Less: Allowance for expected credit losses	(3,983)	(5,835)	(9,818)
Loans and interest receivables - net	<u>3,301,852</u>	<u>4,348,905</u>	<u>7,650,757</u>

The maximum credit limit on employee loans that are secured by personal guarantee is set at 20 times of an employee's monthly salary but not exceeding Baht 500,000. The maximum credit limit on mortgage loan is set at 90% of the appraisal value of the underlying immovable properties and will be taken into accounts the purpose of borrowings and their ability to repay. Interest rate may be set higher or lower than minimum lending rates (MLR) of commercial banks.

## 9. Premises and equipment

The movement of premises and equipment for the nine-month period ended 30 September 2021 is as follows:

(Unit: Baht)

	Land	Buildings and improvements	Furniture, fixtures and office equipment	Vehicles	Construction in progress	Total
Net book value as at						
1 January 2021	120,562,866	24,655,292	16,431,725	6,353,873	310,900	168,314,656
Additions	-	-	3,510,249	-	458,000	3,968,249
Transfer in/(out)	-	-	9,700	-	(9,700)	-
Disposals/write-off - net book value	-	-	(47,198)	-	(750,000)	(797,198)
Depreciation charge for the period	-	(1,433,834)	(4,428,830)	(621,806)	-	(6,484,470)
Net book value as at 30 September 2021	<u>120,562,866</u>	<u>23,221,458</u>	<u>15,475,646</u>	<u>5,732,067</u>	<u>9,200</u>	<u>165,001,237</u>

**10. Deferred tax assets/Income taxes****10.1 Deferred tax assets**

As at 30 September 2021 and 31 December 2020, the components of deferred tax assets (liabilities) arose from the following temporary differences:

	(Unit: Baht)						
	Changes in deferred tax assets and liabilities						
	30 September 2021	31 December 2020	For the three-month periods ended 30 September		For the nine-month periods ended 30 September		
		2021	2020	2021	2020	2021	2020
<b>Deferred tax assets (liabilities) arose from:</b>							
Allowance for doubtful accounts	6,194,881	4,508,830	1,356,659	59,465	1,686,051	(284,969)	
Allowance for impairment on available-for-sale investments measured at fair value through other comprehensive income	2,932,574	3,105,758	-	-	(173,184)	114,781	
Premium reserves	145,446,137	122,603,656	3,433,665	5,317,511	22,842,481	10,060,990	
Loss reserves on claims incurred and reported	57,990,975	57,260,366	4,564,594	1,679,604	730,609	5,898,905	
Loss reserves on claims incurred but not yet reported	22,677,040	21,415,364	439,532	1,990,992	1,261,676	2,743,662	
Employee benefits obligations	13,909,729	12,728,216	300,836	428,160	1,181,513	586,368	
Unrealised (gain) loss on revaluation of							
Trading investments	10,000	(715,734)	620,342	372,186	725,734	548,190	
Available-for-sale investments	2,591,229	(3,334,237)	9,245,358	3,523,352	5,925,466	12,731,967	
Expected credit losses	2,660,839	2,580,663	(63,168)	46,762	80,176	1,591,020	
Lease liabilities	(116,080)	(96,257)	45,166	20,318	(19,823)	(28,389)	
Deferred tax assets	<u>254,297,324</u>	<u>220,056,625</u>					
Total changes			<u>19,942,984</u>	<u>13,438,350</u>	<u>34,240,699</u>	<u>33,962,525</u>	
Changes were recognised in:							
- Profit or loss			10,697,626	9,914,998	28,315,233	21,230,558	
- Other comprehensive income			9,245,358	3,523,352	5,925,466	12,731,967	
			<u>19,942,984</u>	<u>13,438,350</u>	<u>34,240,699</u>	<u>33,962,525</u>	

**10.2 Income tax**

Income tax expenses for the three-month and nine-month periods ended 30 September 2021 and 2020 were made up as follows:

	(Unit: Baht)			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2021	2020	2021	2020
<b>Current income taxes:</b>				
Interim corporate income tax charge	(18,921,812)	(18,826,951)	(47,256,865)	(53,843,849)
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	10,697,626	9,914,998	28,315,233	21,230,558
Income tax expenses reported in profit or loss	<u>(8,224,186)</u>	<u>(8,911,953)</u>	<u>(18,941,632)</u>	<u>(32,613,291)</u>

Reconciliations between income tax expenses and the product of accounting profits for the three-month and nine-month periods ended 30 September 2021 and 2020 and the applicable tax rate were as follows:

	(Unit: Baht)			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2021	2020	2021	2020
Accounting profits before income tax expenses	43,135,675	46,410,267	114,410,704	171,599,433
Applicable tax rate	20%	20%	20%	20%
Accounting profits before income tax expenses multiplied by the applicable tax rate	(8,627,135)	(9,282,054)	(22,882,141)	(34,319,887)
Net tax effect on tax-exempted revenues and non-deductible expenses	402,949	370,101	3,940,509	1,706,596
Income tax expenses reported in profit or loss	<u>(8,224,186)</u>	<u>(8,911,953)</u>	<u>(18,941,632)</u>	<u>(32,613,291)</u>

(Unaudited but reviewed)

**11. Other assets**

	(Unit: Baht)	
	30 September	31 December
	2021	2020
<b>Other assets - financial assets</b>		
Advances payment	1,450,464	7,754,800
Postdated cheques received	4,936,153	6,155,338
Claim receivables from litigants - net	3,159,903	1,963,886
Accrued income	2,625,585	2,625,585
Total	<u>12,172,105</u>	<u>18,499,609</u>
<b>Other assets - others</b>		
Deposits on rice field insurance scheme	-	16,989,418
Prepaid expenses	15,915	431,266
Undue input value added taxes	4,680,727	3,261,086
Others	10,004,061	10,550,682
Total	<u>14,700,703</u>	<u>31,232,452</u>
Total other assets	<u><u>26,872,808</u></u>	<u><u>49,732,061</u></u>

**12. Insurance contract liabilities**

	(Unit: Baht)		
	30 September 2021		
	Insurance	Reinsurance	
	contract liabilities	on liabilities	Net
Long-term insurance policy reserves	629,007,685	(4,897,888)	624,109,797
Loss reserves			
- Claims incurred and reported	491,530,191	(21,734,497)	469,795,694
- Claims incurred but not yet reported	118,657,192	(5,271,994)	113,385,198
Unearned premium reserves	1,151,831,800	(133,150,854)	1,018,680,946
Total	<u>2,391,026,868</u>	<u>(165,055,233)</u>	<u>2,225,971,635</u>

(Unaudited but reviewed)

(Unit: Baht)

	31 December 2020		
	Insurance contract liabilities	Reinsurance on liabilities	Net
Long-term insurance policy reserves	504,702,170	(6,972,335)	497,729,835
Loss reserves			
- Claims incurred and reported	437,915,106	(23,149,578)	414,765,528
- Claims incurred but not yet reported	111,594,348	(4,517,526)	107,076,822
Unearned premium reserves	1,049,269,649	(107,167,383)	942,102,266
Total	2,103,481,273	(141,806,822)	1,961,674,451

**12.1 Long-term insurance policy reserves**

(Unit: Baht)

	For the nine-month period ended	For the year ended
	30 September 2021	31 December 2020
Balances - beginning of the period	504,702,170	422,981,057
Reserves increased from net of new policies and enforced policies	277,857,932	262,253,973
Reserves decreased from insurance policies	(153,552,417)	(180,532,860)
Balance - end of the period	629,007,685	504,702,170

**12.2 Loss reserves**

(Unit: Baht)

	For the nine-month period ended	For the year ended
	30 September 2021	31 December 2020
Balances - beginning of the period	549,509,454	569,380,341
Claims incurred during the period	883,604,494	1,205,553,815
Changes in loss reserves of prior periods' claims	30,170,799	(8,426,523)
Changes in assumptions in calculation of loss reserves	7,062,844	(27,850,720)
Claims paid during the period	(860,160,208)	(1,189,147,459)
Balances - end of the period	610,187,383	549,509,454

**12.3 Unearned premium reserves**

	(Unit: Baht)	
	For the nine-month period ended 30 September 2021	For the year ended 31 December 2020
Balances - beginning of the period	1,049,269,649	1,043,845,047
Premium written for the period	1,675,811,700	2,026,717,391
Decrease in policy reserves	(1,573,249,549)	(2,021,292,789)
Balances - end of the period	<u>1,151,831,800</u>	<u>1,049,269,649</u>

**13. Amounts due to reinsurers**

	(Unit: Baht)	
	30 September 2021	31 December 2020
Amounts withheld on reinsurance	117,075,252	117,536,430
Other reinsurance payables	78,665,104	88,295,720
Total amounts due to reinsurers	<u>195,740,356</u>	<u>205,832,150</u>

**14. Other liabilities**

	(Unit: Baht)	
	30 September 2021	31 December 2020
Account payable - Revenue Department	7,634,852	7,102,878
Withholding income tax payable	5,280,172	2,695,849
Undue output value added taxes	10,928,830	10,054,489
Short-term employee benefit payable	23,262,606	30,140,028
Accrued expenses	8,836,819	32,000,863
Cash received from brokers	100,491,060	77,202,471
Payable from purchase of securities	3,110,474	-
Others	17,668,473	18,792,983
Total other liabilities	<u>177,213,286</u>	<u>177,989,561</u>

## 15. Operating segment information

The Company is organised into two non-life insurance business segments, which are motor insurance and other insurance whereby the segmental profit or loss for the three-month and nine-month periods ended 30 September 2021 and 2020 were presented as follows:

	(Unit: Baht)					
	Motor insurance		Others insurance		Total	
	For the three-month periods ended 30 September		For the three-month periods ended 30 September		For the three-month periods ended 30 September	
	2021	2020	2021	2020	2021	2020
<b>Underwriting revenues</b>						
Gross premium written	389,016,179	380,854,506	253,848,136	183,070,018	642,864,315	563,924,524
Less: Premium ceded to reinsurers	(2,368,531)	(1,774,002)	(65,442,190)	(52,213,498)	(67,810,721)	(53,987,500)
Net premium written	386,647,648	379,080,504	188,405,946	130,856,520	575,053,594	509,937,024
Add (less): Unearned premium reserves						
(increased) decrease from prior period	14,386,493	4,826,059	(11,953,772)	(764,926)	2,432,721	4,061,133
Net earned premium	401,034,141	383,906,563	176,452,174	130,091,594	577,486,315	513,998,157
Commission and brokerage income from reinsurers	49,651	-	22,087,619	17,842,332	22,137,270	17,842,332
<b>Total underwriting revenues</b>	<b>401,083,792</b>	<b>383,906,563</b>	<b>198,539,793</b>	<b>147,933,926</b>	<b>599,623,585</b>	<b>531,840,489</b>
<b>Underwriting expenses</b>						
Long-term insurance policy reserve increased	-	-	45,647,673	22,277,706	45,647,673	22,277,706
Gross claims	227,324,797	226,202,941	79,025,348	56,991,710	306,350,145	283,194,651
Less: Claim recovery from reinsurers	-	-	(14,138,143)	(7,308,242)	(14,138,143)	(7,308,242)
Commission and brokerage expenses	65,958,751	64,522,571	42,196,125	31,334,261	108,154,876	95,856,832
Other underwriting expenses	27,975,703	23,000,614	19,279,727	12,624,816	47,255,430	35,625,430
<b>Total underwriting expenses before     operating expenses</b>	<b>321,259,251</b>	<b>313,726,126</b>	<b>172,010,730</b>	<b>115,920,251</b>	<b>493,269,981</b>	<b>429,646,377</b>
<b>Gross profits from underwriting</b>	<b>79,824,541</b>	<b>70,180,437</b>	<b>26,529,063</b>	<b>32,013,675</b>	<b>106,353,604</b>	<b>102,194,112</b>
Operating expenses					(78,255,333)	(65,162,906)
Finance cost					(19,051)	(17,696)
<b>Profits from underwriting</b>					<b>28,079,220</b>	<b>37,013,510</b>
Net investment income					15,960,207	16,252,299
Loss on investments					(2,181,498)	(9,192,264)
Fair value losses					(3,101,710)	(1,860,928)
Rental income					3,965,867	3,938,369
Other income					97,751	493,091
Expected credit loss (reversal)					315,838	(233,810)
<b>Profits before income tax expenses</b>					<b>43,135,675</b>	<b>46,410,267</b>
Income tax expenses					(8,224,186)	(8,911,953)
<b>Profit for the period</b>					<b>34,911,489</b>	<b>37,498,314</b>

## (Unaudited but reviewed)

	(Unit: Baht)					
	Motor insurance		Others insurance		Total	
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September		For the nine-month periods ended 30 September	
	2021	2020	2021	2020	2021	2020
<b>Underwriting revenues</b>						
Gross premium written	1,217,635,917	1,143,221,070	736,033,715	566,089,553	1,953,669,632	1,709,310,623
Less: Premium ceded to reinsurers	(6,312,525)	(5,380,104)	(197,583,694)	(176,022,701)	(203,896,219)	(181,402,805)
Net premium written	1,211,323,392	1,137,840,966	538,450,021	390,066,852	1,749,773,413	1,527,907,818
Add (less): Unearned premium reserves						
(increased) decreased from prior period	(35,808,226)	32,591,340	(40,770,454)	(3,439,166)	(76,578,680)	29,152,174
Net earned premium	1,175,515,166	1,170,432,306	497,679,567	386,627,686	1,673,194,733	1,557,059,992
Commission and brokerage income						
from reinsurers	83,442	17,430	58,841,594	51,867,940	58,925,036	51,885,370
<b>Total underwriting revenues</b>	<b>1,175,598,608</b>	<b>1,170,449,736</b>	<b>556,521,161</b>	<b>438,495,626</b>	<b>1,732,119,769</b>	<b>1,608,945,362</b>
<b>Underwriting expenses</b>						
Long-term insurance policy reserve increased	-	-	126,379,962	65,205,039	126,379,962	65,205,039
Gross claims	709,459,230	660,531,910	230,765,564	226,421,357	940,224,794	886,953,267
Less: Claim recovery from reinsurers	-	-	(52,587,166)	(86,945,813)	(52,587,166)	(86,945,813)
Commission and brokerage expenses	205,203,637	191,165,181	119,306,710	92,954,974	324,510,347	284,120,155
Other underwriting expenses	84,393,730	73,812,250	58,875,634	48,551,740	143,269,364	122,363,990
<b>Total underwriting expenses before operating expenses</b>	<b>999,056,597</b>	<b>925,509,341</b>	<b>482,740,704</b>	<b>346,187,297</b>	<b>1,481,797,301</b>	<b>1,271,696,638</b>
<b>Gross profits from underwriting</b>	<b>176,542,011</b>	<b>244,940,395</b>	<b>73,780,457</b>	<b>92,308,329</b>	<b>250,322,468</b>	<b>337,248,724</b>
Operating expenses					(210,188,073)	(197,101,106)
Finance cost					(61,699)	(52,538)
<b>Profits from underwriting</b>					<b>40,072,696</b>	<b>140,095,080</b>
Net investment income					59,046,539	51,991,266
Gain (loss) on investments					6,829,410	(22,979,018)
Fair value losses					(3,628,668)	(2,740,948)
Rental income					11,915,243	11,663,597
Other income					576,365	1,524,558
Expected credit loss (reversal)					(400,881)	(7,955,102)
<b>Profits before income tax expenses</b>					<b>114,410,704</b>	<b>171,599,433</b>
Income tax expenses					(18,941,632)	(32,613,291)
<b>Profit for the period</b>					<b>95,469,072</b>	<b>138,986,142</b>

For the three-month and nine-month periods ended 30 September 2020, the Company had premium written from a major broker (having gross premium written from the broker more than 10% of total gross premium written in each period), which is its related party, amounting to Baht 91.4 million and Baht 251.2 million, respectively (2020: Baht 81.3 million and Baht 209.4 million, respectively), from the motor segment, contributing 14% and 13%, respectively (2020: 14% and 12%, respectively), of total premium written in each period.

(Unaudited but reviewed)

Segment assets and liabilities as at 30 September 2021 and 31 December 2020 are as follows:

(Unit: Baht)

	Motor	Others	Unallocated assets/liabilities	Total
<b>Assets</b>				
30 September 2021	169,458,282	293,614,539	3,795,636,102	4,258,708,923
31 December 2020	185,789,817	285,522,593	3,558,561,775	4,029,874,185
<b>Liabilities</b>				
30 September 2021	1,350,375,753	1,283,080,371	264,079,391	2,897,535,515
31 December 2020	1,290,874,285	1,066,286,307	275,582,394	2,632,742,986

## 16. Operating expenses

(Unit: Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2021	2020	2021	2020
Personnel expenses	25,150,081	24,658,110	76,805,523	71,877,810
Premise and equipment expenses	13,200,731	13,524,441	41,018,629	44,909,563
Taxes and duties	224,666	284,735	1,639,181	1,508,606
Bad debts and doubtful accounts (reversal)	6,783,293	499,115	8,430,256	(1,223,056)
Other operating expenses	32,896,562	26,196,505	82,294,484	80,028,183
Total operating expenses	<u>78,255,333</u>	<u>65,162,906</u>	<u>210,188,073</u>	<u>197,101,106</u>

**17. Expected credit loss**

(Unit: Baht)

	For the three-month periods		For the nine-month periods	
	ended 30 September		ended 30 September	
	2021	2020	2021	2020
<b>Expected credit losses (reversal) from</b>				
Cash and cash equivalents	47,313	98,681	331,718	499,334
Accrued investment income	2,252	(40,676)	5,640	53,395
Investments in securities - Available-for-sale investments which are measured at fair value through other comprehensive income	(93,628)	352,161	387,144	381,766
Investments in securities - Held-to-maturity investments which are measured at amortised cost	(270,751)	(177,093)	(322,451)	7,021,292
Loans and interest receivables	(1,024)	737	(1,170)	(685)
<b>Total</b>	<b>(315,838)</b>	<b>233,810</b>	<b>400,881</b>	<b>7,955,102</b>

**18. Earnings per share**

Basic earnings per share is calculated by dividing profit for the period (excluding other comprehensive income or loss) by the weighted average number of ordinary shares in issue during the period.

**19. Related party transactions****19.1 Nature of relationship**

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form. The relationships between the Company and its related parties are summarised below.

Name of related parties	Relationship with the Company
Dung Seng Insurance Broker Co., Ltd.	Related by way of common shareholder
Asia Hotel Plc.	Related by way of common directors
Asia Pattaya Hotel Co., Ltd.	Related by way of common directors
Zeer Property Plc.	Related by way of common directors
Asia Airport Hotel Co., Ltd.	Related by way of common directors
N.S.B. Co., Ltd.	Related by way of common directors

## 19.2 Related party transactions

During the periods, the Company had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

	(Unit: Million Baht)			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2021	2020	2021	2020
<b>Gross premium written</b>				
Dung Seng Insurance Broker Co., Ltd. <sup>(1)</sup>	91.4	81.3	251.2	209.4
Asia Hotel Plc.	0.7	0.1	0.7	0.8
Asia Pattaya Hotel Co., Ltd.	0.3	-	0.3	0.3
Zeer Property Plc.	4.0	0.4	4.0	4.1
Asia Airport Hotel Co., Ltd.	0.5	-	0.5	0.5
<b>Commission and brokerage expenses</b>				
Dung Seng Insurance Broker Co., Ltd.	15.8	14.4	43.5	36.6

<sup>(1)</sup> Premium written from non-life insurance brokers

Transaction with related parties	Transfer pricing policy
Gross premium written	Normal commercial terms for underwriting
Commission and brokerage expenses	Normal commercial terms for non-life insurance broker

## 19.3 Outstanding balances

As at 30 September 2021 and 31 December 2020, the outstanding balances of accounts between the Company and those related parties are as follows:

	(Unit: Million Baht)	
	30 September 2021	31 December 2020
<b>Premium receivables</b>		
Dung Seng Insurance Broker Co., Ltd.	66.5	64.6
<b>Accrued commission expenses</b>		
Dung Seng Insurance Broker Co., Ltd.	11.4	11.2

**19.4 Directors' and key management's benefits**

During the three-month and nine-month periods ended 30 September 2021 and 2020, the Company had employee benefit expenses incurred on directors and key management as below.

(Unit: Million Baht)

	For the three-month periods		For the nine-month periods	
	ended 30 September		ended 30 September	
	2021	2020	2021	2020
Short-term employee benefits	3.6	3.7	10.8	11.1
Long-term employee benefits	0.1	0.2	0.3	0.4
<b>Total</b>	<b>3.7</b>	<b>3.9</b>	<b>11.1</b>	<b>11.5</b>

**20. Financial instruments****20.1 Fair value of financial instruments**

Most of the Company's financial instruments, which consist of cash and cash equivalents, deposit at financial institutions, accrued investment income, loans and interest receivables, other financial assets and lease liabilities are classified as short-term and/or have interest rates that are close to market rate. Therefore, the carrying amounts of these financial instruments is estimated to approximate their fair value. However, excluding held-to-maturity investments measured at amortised cost that fair value is different from carrying amounts, the comparison is as follows

(Unit: Million Baht)

	30 September 2021		31 December 2020	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Held-to-maturity investments measured at amortised cost</b>				
Government and state enterprise securities	348.7	360.7	361.0	385.2
Private enterprise debt securities	395.5	407.1	540.4	555.6
Foreign debt securities	48.3	49.5	68.1	71.3

**20.2 Fair value of financial instruments**

As of 30 September 2021 and 31 December 2020, the Company had the following financial assets that were measured at fair value using different levels of inputs as follows:

(Unit: Million Baht)

	30 September 2021			
	Fair value			
	Level 1	Level 2	Level 3	Total
<b>Trading investments measured at fair value through profit or loss</b>				
Equity securities	9.8	-	-	9.8
<b>Available-for-sale investments measured at fair value through other comprehensive income</b>				
Equity securities	9.7	-	49.4	59.1
Unit trusts	158.0	946.2	-	1,104.2
Private enterprise debt securities	-	445.8	-	445.8

(Unit: Million Baht)

	31 December 2020			
	Fair value			
	Level 1	Level 2	Level 3	Total
<b>Trading investments measured at fair value through profit or loss</b>				
Equity securities	58.2	-	-	58.2
Unit trusts	-	0.5	-	0.5
<b>Available-for-sale investments measured at fair value through other comprehensive income</b>				
Equity securities	-	-	49.4	49.4
Unit trusts	114.4	763.6	-	878.0
Private enterprise debt securities	-	445.1	-	445.1

During the current period, the Company does not change the valuation technique and assumptions used in the valuation of financial assets, and there were no transfers within the fair value hierarchy.

## 21. Commitments and contingent liabilities

### 21.1 Capital commitment

As at 30 September 2021 and 31 December 2020, the Company had capital commitments contracted for computer program development amounting to Baht 0.7 million and Baht 1.4 million, respectively.

### 21.2 Operating lease commitments and relate services

As at 30 September 2021 and 31 December 2020, future minimum lease payments required under short-term leases and leases of low-value and related service agreements were as follows:

	(Unit: Million Baht)	
<u>Payable within</u>	<u>30 September 2021</u>	<u>31 December 2020</u>
1 year	2.4	7.3

### 21.3 Litigation

As at 30 September 2021 and 31 December 2020, the Company had been sued as insurer, with damaged totaling Baht 162.7 million and Baht 158.9 million, respectively. The outcomes of the cases have not yet been finalised. However, the Company considered the estimated losses that might be incurred and already recognised as loss reserves of Baht 24.8 and Baht 26.5 million, respectively, in the financial statements.

## 22. Dividends paid

Dividends declared during the nine-month periods ended 30 September 2021 and 2020 were as follows:

	<u>Approved by</u>	<u>Total dividends</u>	<u>Dividend</u>
		(Million Baht)	per share (Baht)
The interim dividends for 2021	Meeting of Board of Directors on 24 August 2021	41.70	3.00
Final dividends for 2020	Meeting of Board of Directors on 31 March 2021	66.03	4.75
Total		<u>107.73</u>	<u>7.75</u>
The interim dividends for 2020	Meeting of Board of Directors on 24 August 2020	62.55	4.50
Final dividends for 2019	Annual General Meeting of the shareholders on 26 March 2020	72.28	5.20
Total		<u>134.83</u>	<u>9.70</u>

## 23. Approval of the interim financial information

These interim financial statements were authorised for issue by the Audit Committee on 10 November 2021.