

Chartis Insurance (Thailand) Public Company Limited  
As at 31 December 2011

**Financial Position and Operating Results**

Unit: Million Baht

Transaction	Quarter 1		Quarter 2		Quarter 3		Quarter 4	
	2011	2010	2011	2010	2011	2010	2011	2010
Assets	908	641	899	651	954	691	1,006	915
Liabilities	532	296	515	294	566	336	689	522
Equity	376	345	384	357	388	355	317	393
Total Capital Available	343	318	356	346	425	344	351	368
Total Capital Required	34	37	34	37	77	37	46	37
Capital Adequacy Ratio (%)	1009%	859%	1047%	935%	553%	930%	763%	995%
Income	111	127	223	190	353	285	508	446
Expenses	113	105	220	171	335	289	525	418
Net Profit (Loss)	(2)	22	3	19	18	(4)	(17)	28
Cash provided by (used in) operating activities	(9)	8	(23)	18	66	45	180	39
Cash provided by (used in) investing activities	(37)	12	(10)	(15)	(75)	(43)	(201)	(55)
Cash provided by (used in) financing activities	(1)	(1)	(1)	(1)	(2)	(2)	(2)	(3)
Net increase (decrease) in cash and cash equivalents	(47)	19	(34)	2	(11)	-	(23)	(19)

- Note :
- OIC regulations require Capital Adequacy ratio must not be less than 125%.
  - Quarter 2 represents the accumulated operating results for 6 months and Quarter 3 represents accumulated operating results for 9 months.
  - Financial statements have been reviewed by auditors starting from Q1 2010.
  - Capital is based on the admitted value according to OIC regulations, which is not reviewed by the auditors.
  - Cash flow can be calculated from both direct and indirect methods.
  - Total capital available and total capital required starting from Q3 2011 have been followed RBC methodology announced by OIC on 31 August 2011.

Unit: Million Baht

Transaction	As at 31 December	
	2011	2010 (Restated)
Assets	1,006	915
Liabilities	689	522
Equity	317	393
Total Capital Available	351	368
Total Capital Required	46	37
Capital to Legal Capital Ratio (%)	763%	995%
Income	508	446
Expenses	525	418
Net Profit (Loss)	(17)	28
Cash provided by (used in) operating activities	180	39
Cash provided by (used in) investing activities	(201)	(55)
Cash provided by (used in) financing activities	(2)	(3)
Net increase (decrease) in cash and cash equivalents	(23)	(19)

- Note :
- OIC regulations require Capital to Legal Capital ratio must not be less than 100%.
  - Capital is based on the admitted value according to OIC regulations, which is not reviewed by the auditors
  - Financial statements have been audited by auditors.
  - Audited financial statements as of 31 December 2010 has been restated following the new and revised financial reporting standards as announced by the Federation of Accounting Professions and the new format of the non - life insurance interim financial statement in accordance with Office of Insurance Commission's notification on 27 May 2010.

**Significant Financial ratios (%)**

Ratio	Standard value	2011	2010
1. Liquidity ratio	>=100%	577%	685%

Proportion of direct premium classified by line of business for the year 2011

Unit: Million Baht

Transaction	Fire	Marine		Automobile			Miscellaneous					Total
		Hull	Cargo	Compulsory	Voluntary	Industrial All Risks	Public Liability	Engineering	Personal Accident	Health	Others	
Direct premium	41	-	9	18	310	-	-	-	148	-	69	595
Proportion percentage	7%	-	2%	3%	52%	-	-	-	25%	-	11%	100%

Note : Data from OIC Annual Report

Policy Request Process

1. Fill in application form and attach supporting documents as requested
2. Evaluate risk based on type of insurance policy
3. Approve Insurance Policy
4. Premium Collection
5. Policy issuance and distribution to insured
6. Service time runs between 1 - 7 days depend on type of insurance policy

Process for Claims & Beneficiary Requests

1. Issue Claims request by telephone, fax, letter, e-mail or in person
2. Send copy of identification card and supporting documents to prove damages (within in the period specified in the policy)
3. In the case of missing or incomplete information, the Company will contact the Claimant within 48 hrs of receipt of the request
4. The evaluation of the Claims case will be finalized by the Company within 10 days after receipt of the complete set of supporting documentation
5. The Company will pay the claim to the beneficiary within 10 days of the agreed date

- Company Contact Details in case of dispute or complaint

- Chartis Insurance (Thailand) Public Company Limited  
9th Floor, Voravit Building, 222 Surawongse Road, Sipraya, Bangrak, Bangkok 10500
- Customer service  
Telephone 02-649-1999 Fax 02-649-1998 E-mail : callcenter.th@chartisinsurance.com

We, Pan Rodloytuk and Nimon Chandhrakul hereby certify the accuracy of the Financial Position and Operating Results as stated in the pages above

  
-----  
Pan Rodloytuk

(Authorized Directors)

  
-----  
Nimon Chandhrakul

(Authorized Directors)