

Bangkok Insurance Public Company Limited  
Review report and interim financial information  
For the three-month period ended 31 March 2023

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

To the Shareholders of Bangkok Insurance Public Company Limited

I have reviewed the accompanying statement of financial position, in which the equity method is applied, of Bangkok Insurance Public Company Limited as at 31 March 2023, and the related statements of comprehensive income, changes in owners' equity, and cash flows, in which the equity method is applied, for the three-month period then ended, as well as the condensed notes to the interim financial statements. I have also reviewed the separate financial information of Bangkok Insurance Public Company Limited for the same period (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: 3 May 2023

**Bangkok Insurance Public Company Limited**
**Statement of financial position**
**As at 31 March 2023**

(Unit: Baht)

	Note	Financial statements		Separate financial statements	
		in which the equity method is applied			
		31 March 2023	31 December 2022	31 March 2023	31 December 2022
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
Cash and cash equivalents	2	2,312,475,394	648,190,004	2,312,475,394	648,190,004
Premium receivables	3	3,431,921,158	3,721,923,825	3,431,921,158	3,721,923,825
Accrued investment income		302,413,535	27,782,396	302,413,535	27,782,396
Reinsurance assets	4	14,356,899,299	14,206,554,989	14,356,899,299	14,206,554,989
Reinsurance receivables	5	336,493,571	475,956,969	336,493,571	475,956,969
Investment assets					
Investments in securities	6.1	48,334,744,023	48,121,235,866	48,334,744,023	48,121,235,866
Loans and interest receivables	7	1,184,317,640	1,164,361,369	1,184,317,640	1,164,361,369
Investment properties		79,222,282	83,470,684	79,222,282	83,470,684
Investments in associates	8.1	301,796,124	301,019,524	129,395,722	129,395,722
Premises and equipment		483,173,609	487,403,917	483,173,609	487,403,917
Right-of-use assets		850,778,409	861,802,082	850,778,409	861,802,082
Intangible assets		330,644,768	276,379,667	330,644,768	276,379,667
Other assets					
Corporate income tax awaiting refund		503,908,080	468,258,474	503,908,080	468,258,474
Account receivable on sales of securities		-	117,839,599	-	117,839,599
Others		623,917,797	572,767,093	623,917,797	572,767,093
<b>Total assets</b>		<b>73,432,705,689</b>	<b>71,534,946,458</b>	<b>73,260,305,287</b>	<b>71,363,322,656</b>

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

**Bangkok Insurance Public Company Limited**  
**Statement of financial position (continued)**  
**As at 31 March 2023**

(Unit: Baht)

	Note	Financial statements		Separate financial statements	
		in which the equity method is applied			
		31 March 2023	31 December 2022	31 March 2023	31 December 2022
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and owners' equity</b>					
<b>Liabilities</b>					
Insurance contract liabilities	9	26,465,643,417	26,074,263,143	26,465,643,417	26,074,263,143
Due to reinsurers	10	3,647,262,564	3,779,315,643	3,647,262,564	3,779,315,643
Lease liabilities		824,555,019	819,517,462	824,555,019	819,517,462
Employee benefit obligations		761,784,687	752,431,188	761,784,687	752,431,188
Deferred tax liabilities	11.1	4,176,998,148	4,018,468,575	4,142,518,067	3,984,143,815
Other liabilities					
Premiums received in advance		1,569,201,671	1,561,558,321	1,569,201,671	1,561,558,321
Commission payables		485,001,842	523,660,211	485,001,842	523,660,211
Accrued expenses		739,237,870	740,387,617	739,237,870	740,387,617
Account payable on purchases of securities		9,004,220	33,567,550	9,004,220	33,567,550
Others		916,633,435	1,069,323,355	916,633,435	1,069,323,355
<b>Total liabilities</b>		<b>39,595,322,873</b>	<b>39,372,493,065</b>	<b>39,560,842,792</b>	<b>39,338,168,305</b>
<b>Owners' equity</b>					
Share capital					
Registered, issued and paid up					
106,470,000 ordinary shares of Baht 10 each		1,064,700,000	1,064,700,000	1,064,700,000	1,064,700,000
Share premium		1,442,500,000	1,442,500,000	1,442,500,000	1,442,500,000
Retained earnings					
Appropriated					
Statutory reserve		106,470,000	106,470,000	106,470,000	106,470,000
Other reserve		7,000,000,000	7,000,000,000	7,000,000,000	7,000,000,000
Unappropriated		3,420,890,447	2,537,167,764	3,268,728,953	2,385,627,549
Other component of owners' equity		20,802,822,369	20,011,615,629	20,817,063,542	20,025,856,802
<b>Total owners' equity</b>		<b>33,837,382,816</b>	<b>32,162,453,393</b>	<b>33,699,462,495</b>	<b>32,025,154,351</b>
<b>Total liabilities and owners' equity</b>		<b>73,432,705,689</b>	<b>71,534,946,458</b>	<b>73,260,305,287</b>	<b>71,363,322,656</b>

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

Directors

(Unaudited but reviewed)

**Bangkok Insurance Public Company Limited****Statement of comprehensive income****For the three-month period ended 31 March 2023**

(Unit: Baht)

	Note	Financial statements		Separate financial statements	
		in which the equity method is applied			
		2023	2022	2023	2022
<b>Profit or loss:</b>					
<b>Revenues</b>					
Gross premium written		7,249,089,307	6,619,149,635	7,249,089,307	6,619,149,635
Less: Premium ceded to reinsurers		(2,772,794,512)	(2,220,373,338)	(2,772,794,512)	(2,220,373,338)
Net premium written		4,476,294,795	4,398,776,297	4,476,294,795	4,398,776,297
Less: Unearned premium reserves increased from prior period		(247,525,308)	(437,007,913)	(247,525,308)	(437,007,913)
Earned premium		4,228,769,487	3,961,768,384	4,228,769,487	3,961,768,384
Fee and commission income		460,338,030	405,562,174	460,338,030	405,562,174
Investment revenue		349,600,547	365,011,207	349,600,547	365,011,207
Gains on investments		373,000	574,436,952	373,000	574,436,952
Share of profits in associates under the equity method	8.2	776,600	4,346,255	-	-
Other income		52,582,833	50,914,375	52,582,833	50,914,375
<b>Total revenues</b>		<b>5,092,440,497</b>	<b>5,362,039,347</b>	<b>5,091,663,897</b>	<b>5,357,693,092</b>
<b>Expenses</b>					
Gross claims		2,680,459,686	9,516,467,811	2,680,459,686	9,516,467,811
Less: Claim recovery from reinsurers		(407,665,008)	(1,681,596,619)	(407,665,008)	(1,681,596,619)
Commissions and brokerages		951,737,935	856,628,861	951,737,935	856,628,861
Other underwriting expenses		715,198,694	556,064,728	715,198,694	556,064,728
Operating expenses		273,683,456	265,266,176	273,683,456	265,266,176
Investment expenses		21,751,590	23,604,224	21,751,590	23,604,224
Finance costs		10,303,660	10,360,759	10,303,660	10,360,759
Expected credit losses		2,519,913	1,833,597	2,519,913	1,833,597
<b>Total expenses</b>		<b>4,247,989,926</b>	<b>9,548,629,537</b>	<b>4,247,989,926</b>	<b>9,548,629,537</b>
<b>Profit (loss) before income tax expenses</b>		<b>844,450,571</b>	<b>(4,186,590,190)</b>	<b>843,673,971</b>	<b>(4,190,936,445)</b>
Add: Income tax revenues	11.2	39,272,112	606,044,917	39,427,433	606,914,168
<b>Net profit (loss)</b>		<b>883,722,683</b>	<b>(3,580,545,273)</b>	<b>883,101,404</b>	<b>(3,584,022,277)</b>
<b>Other comprehensive income:</b>					
Items to be recognised in profit or loss in subsequent periods:					
Gains on revaluation of available-for-sale investments which are measured at fair value through other comprehensive income		989,008,425	1,952,516,709	989,008,425	1,952,516,709
Less: Income taxes		(197,801,685)	(390,503,342)	(197,801,685)	(390,503,342)
Items to be recognised in profit or loss in subsequent periods - net of income taxes		791,206,740	1,562,013,367	791,206,740	1,562,013,367
<b>Other comprehensive income for the periods</b>		<b>791,206,740</b>	<b>1,562,013,367</b>	<b>791,206,740</b>	<b>1,562,013,367</b>
<b>Total comprehensive income (loss) for the periods</b>		<b>1,674,929,423</b>	<b>(2,018,531,906)</b>	<b>1,674,308,144</b>	<b>(2,022,008,910)</b>
<b>Basic earnings per share:</b>	13				
Earnings (loss) per share		8.30	(33.63)	8.29	(33.66)

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

(Unaudited but reviewed)

**Bangkok Insurance Public Company Limited****Statement of cash flows****For the three-month period ended 31 March 2023**

(Unit: Baht)

	Financial statements			
	in which the equity method is applied		Separate financial statements	
	2023	2022	2023	2022
<b>Cash flows from operating activities</b>				
Direct premium written	7,021,820,884	6,363,075,641	7,021,820,884	6,363,075,641
Cash paid for reinsurance	(1,642,270,777)	(1,048,127,633)	(1,642,270,777)	(1,048,127,633)
Interest income	45,669,565	39,521,732	45,669,565	39,521,732
Dividend income	28,300,585	54,647,292	28,300,585	54,647,292
Other investment income	39,930,226	39,518,205	39,930,226	39,518,205
Other income	12,286,367	11,377,577	12,286,367	11,377,577
Losses incurred on direct insurance	(2,328,376,205)	(5,876,538,919)	(2,328,376,205)	(5,876,538,919)
Commissions and brokerages on direct insurance	(881,390,561)	(761,124,858)	(881,390,561)	(761,124,858)
Other underwriting expenses	(827,155,402)	(661,105,460)	(827,155,402)	(661,105,460)
Operating expenses	(521,752,853)	(477,405,116)	(521,752,853)	(477,405,116)
Investment expenses	(12,032,390)	(12,371,213)	(12,032,390)	(12,371,213)
Income taxes	(36,221,586)	(35,442,887)	(36,221,586)	(35,442,887)
Cash received on financial assets	7,173,544,757	5,871,937,880	7,173,544,757	5,871,937,880
Cash paid for financial assets	(6,325,757,657)	(3,584,897,677)	(6,325,757,657)	(3,584,897,677)
<b>Net cash provided by (used in) operating activities</b>	<b>1,746,594,953</b>	<b>(76,935,436)</b>	<b>1,746,594,953</b>	<b>(76,935,436)</b>
<b>Cash flows from investing activities</b>				
Disposals of premises and equipment	382,402	31,184	382,402	31,184
Purchases of premises and equipment	(15,443,483)	(4,020,873)	(15,443,483)	(4,020,873)
Purchases of intangible assets	(58,611,553)	(24,435,959)	(58,611,553)	(24,435,959)
<b>Net cash used in investing activities</b>	<b>(73,672,634)</b>	<b>(28,425,648)</b>	<b>(73,672,634)</b>	<b>(28,425,648)</b>
<b>Cash flows from financing activities</b>				
Repayments of lease liabilities	(8,522,441)	(8,721,799)	(8,522,441)	(8,721,799)
Dividends paid	-	(1,294)	-	(1,294)
<b>Net cash used in financing activities</b>	<b>(8,522,441)</b>	<b>(8,723,093)</b>	<b>(8,522,441)</b>	<b>(8,723,093)</b>
<b>Net increase (decreased) in cash and cash equivalents</b>	<b>1,664,399,878</b>	<b>(114,084,177)</b>	<b>1,664,399,878</b>	<b>(114,084,177)</b>
Cash and cash equivalents at beginning of the periods	648,190,004	561,726,055	648,190,004	561,726,055
Add (less): Decrease (increase) in allowance for expected credit losses	(114,488)	24,606	(114,488)	24,606
<b>Cash and cash equivalents at end of the periods</b>	<b>2,312,475,394</b>	<b>447,666,484</b>	<b>2,312,475,394</b>	<b>447,666,484</b>

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

(Unaudited but reviewed)

**Bangkok Insurance Public Company Limited**  
**Statement of changes in owners' equity**  
**For the three-month period ended 31 March 2023**

(Unit: Baht)

	Financial statements in which the equity method is applied								
						Other component of owners' equity			
						Revaluation surplus			
						on available-for-sale			
						investments measured			
						Share of other	at fair value through		
	Issued and		Retained earnings			comprehensive loss	other comprehensive	Total	
	paid-up		Appropriated			from associates	income - net of	other component	
	share capital	Share premium	Statutory reserve	Other reserve	Unappropriated	- net of income taxes	income taxes	of owners' equity	Total owners' equity
<b>Balance as at 1 January 2022</b>	1,064,700,000	1,442,500,000	106,470,000	7,000,000,000	4,748,927,623	(3,887,928)	18,459,390,293	18,455,502,365	32,818,099,988
Net loss	-	-	-	-	(3,580,545,273)	-	-	-	(3,580,545,273)
Other comprehensive income for the period	-	-	-	-	-	-	1,562,013,367	1,562,013,367	1,562,013,367
<b>Balance as at 31 March 2022</b>	<u>1,064,700,000</u>	<u>1,442,500,000</u>	<u>106,470,000</u>	<u>7,000,000,000</u>	<u>1,168,382,350</u>	<u>(3,887,928)</u>	<u>20,021,403,660</u>	<u>20,017,515,732</u>	<u>30,799,568,082</u>
<b>Balance as at 1 January 2023</b>	1,064,700,000	1,442,500,000	106,470,000	7,000,000,000	2,537,167,764	(14,241,173)	20,025,856,802	20,011,615,629	32,162,453,393
Net profit	-	-	-	-	883,722,683	-	-	-	883,722,683
Other comprehensive income for the period	-	-	-	-	-	-	791,206,740	791,206,740	791,206,740
<b>Balance as at 31 March 2023</b>	<u>1,064,700,000</u>	<u>1,442,500,000</u>	<u>106,470,000</u>	<u>7,000,000,000</u>	<u>3,420,890,447</u>	<u>(14,241,173)</u>	<u>20,817,063,542</u>	<u>20,802,822,369</u>	<u>33,837,382,816</u>

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

(Unaudited but reviewed)

**Bangkok Insurance Public Company Limited**  
**Statement of changes in owners' equity (continued)**  
**For the three-month period ended 31 March 2023**

(Unit: Baht)

	Separate financial statements					Other component	
	Issued and paid-up share capital	Share premium	Retained earnings			of owners' equity	
			Appropriated			Revaluation surplus	
			Statutory reserve	Other reserve	Unappropriated	on available-for-sale	
						investments measured	
					at fair value through	other comprehensive	
						income - net of	
						income taxes	Total owners' equity
Balance as at 1 January 2022	1,064,700,000	1,442,500,000	106,470,000	7,000,000,000	4,623,611,751	18,459,390,293	32,696,672,044
Net loss	-	-	-	-	(3,584,022,277)	-	(3,584,022,277)
Other comprehensive income for the period	-	-	-	-	-	1,562,013,367	1,562,013,367
Balance as at 31 March 2022	1,064,700,000	1,442,500,000	106,470,000	7,000,000,000	1,039,589,474	20,021,403,660	30,674,663,134
Balance as at 1 January 2023	1,064,700,000	1,442,500,000	106,470,000	7,000,000,000	2,385,627,549	20,025,856,802	32,025,154,351
Net profit	-	-	-	-	883,101,404	-	883,101,404
Other comprehensive income for the period	-	-	-	-	-	791,206,740	791,206,740
Balance as at 31 March 2023	1,064,700,000	1,442,500,000	106,470,000	7,000,000,000	3,268,728,953	20,817,063,542	33,699,462,495

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



**Bangkok Insurance Public Company Limited**

**Notes to interim financial statements**

**For the three-month period ended 31 March 2023**

**1. General information**

**1.1 Corporate information**

Bangkok Insurance Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand, and listed on the Stock Exchange of Thailand. The Company’s major shareholder is Bangkok Bank Public Company Limited whereby as at 31 March 2023 and 31 December 2022, such major shareholder held 9.97% of the issued and paid-up ordinary shares of the Company. The Company is principally engaged in the provision of non-life insurance. The Company’s registered office is located at No. 25, Bangkok Insurance Building, South Sathon Road, Tung Ma Ha Mek, Sathon, Bangkok.

**1.2 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 of non-life insurance companies B.E. 2566 dated 8 February 2023.

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 information in English language have been translated from such financial statements in Thai language.

### 1.3 Significant accounting policies

The interim financial information is prepared using the same significant accounting policies and methods of computation as those were used for the financial statements for the year ended 31 December 2022.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2023, do not have any significant impact on the Company's financial statements.

## 2. Cash and cash equivalents

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied and Separate financial statements	
	31 March 2023	31 December 2022
Cash on hand	2,361	2,365
Deposits at banks with no fixed maturity date	160,229	545,825
Deposits at banks with fixed maturity date	2,150,000	100,000
Total	2,312,590	648,190
Less: Allowance for expected credit losses	(115)	-
Cash and cash equivalents - net	2,312,475	648,190

## 3. Premium receivables

As at 31 March 2023 and 31 December 2022, the balances of premium receivables from direct insurance were classified by aging from the maturity date under the stipulated law of the premium collection as follows:

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied and Separate financial statements	
	31 March 2023	31 December 2022
Not yet due	2,266,582	2,935,031
Overdue not longer than 30 days	463,892	340,456
Overdue 31 days to 60 days	266,816	208,620
Overdue 61 days to 90 days	289,774	47,386
Overdue 91 days to 1 year	144,857	190,431
Overdue longer than 1 year	38,781	42,145
Total	3,470,702	3,764,069
Less: Allowance for doubtful accounts	(38,781)	(42,145)
Premium receivables - net	3,431,921	3,721,924

**4. Reinsurance assets**

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied and Separate financial statements	
	31 March 2023	31 December 2022
Insurance reserves refundable from reinsurers		
Loss reserves	10,154,480	10,186,673
Unearned premium reserves	4,202,469	4,019,932
Total	14,356,949	14,206,605
Less: Allowance for impairment	(50)	(50)
Reinsurance assets - net	14,356,899	14,206,555

**5. Reinsurance receivables**

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied and Separate financial statements	
	31 March 2023	31 December 2022
Amounts deposited on reinsurance	62,590	61,684
Amounts due from reinsurers	274,940	415,347
Total	337,530	477,031
Less: Allowance for doubtful accounts	(1,036)	(1,074)
Receivables on reinsurance contracts - net	336,494	475,957

## 6. Investments in securities

### 6.1 Classified by type of investment

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied and Separate financial statements			
	31 March 2023		31 December 2022	
	Cost/ Amortised cost		Cost/ Amortised cost	
	Fair value		Fair value	
<b>Available-for-sale investments measured at fair value through other comprehensive income</b>				
Government and state enterprise securities	5,240,092	5,228,331	4,009,959	4,001,243
Private sector debt securities	995,000	936,076	1,045,000	980,587
Common stocks	8,241,287	34,316,226	8,113,088	33,181,103
Unit trusts	1,164,624	1,063,920	1,167,133	1,086,825
<b>Total</b>	<b>15,641,003</b>	<b>41,544,553</b>	<b>14,335,180</b>	<b>39,249,758</b>
Add: Unrealised gains	26,021,329		25,032,321	
Less: Allowance for impairment	(65,083)		(65,083)	
Less: Allowance for expected credit losses	(52,696)		(52,660)	
Available-for-sale investments measured at fair value through other comprehensive income - net	<b>41,544,553</b>		<b>39,249,758</b>	
<b>Held-to-maturity investments measured at amortised cost</b>				
Deposits at financial institutions which matured over 3 months	6,791,157		8,872,429	
Less: Allowance for expected credit losses	(966)		(951)	
Held-to-maturity investments measured at amortised cost - net	<b>6,790,191</b>		<b>8,871,478</b>	
Investment in securities - net	<b>48,334,744</b>		<b>48,121,236</b>	

**6.2 Classified by stage of credit risk**

(Unit: Thousand Baht)

Financial statements in which the equity method is applied  
and Separate financial statements

	31 March 2023		31 December 2022	
	Fair value	Allowance for expected credit losses	Fair value	Allowance for expected credit losses
<b>Available-for-sale investments measured at fair value through other comprehensive income</b>				
Stage 1 - Debt securities without a significant increase of credit risk	6,106,019	(665)	4,928,216	(819)
Stage 3 - Credit impaired debt securities	58,388	(52,031)	53,614	(51,841)
Total	<u>6,164,407</u>	<u>(52,696)</u>	<u>4,981,830</u>	<u>(52,660)</u>

(Unit: Thousand Baht)

Financial statements in which the equity method is applied  
and Separate financial statements

	31 March 2023		
	Gross carrying value	Allowance for expected credit losses	Net carrying value
<b>Held-to-maturity investments measured at amortised cost</b>			
Stage 1 - Debt securities without a significant increase of credit risk	6,791,157	(966)	6,790,191
Total	<u>6,791,157</u>	<u>(966)</u>	<u>6,790,191</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

Financial statements in which the equity method is applied and Separate financial statements			
31 December 2022			
	Gross carrying value	Allowance for expected credit losses	Net carrying value
<b>Held-to-maturity investments measured at amortised cost</b>			
Stage 1 - Debt securities without a significant increase of credit risk	8,872,429	(951)	8,871,478
Total	8,872,429	(951)	8,871,478

### 6.3 Investments subject to restriction and commitment

As at 31 March 2023 and 31 December 2022, the Company placed certain assets as securities and insurance reserves with the Registrar in accordance with the Non-life Insurance Act and placed with the bank to secure bank overdraft facilities and others as required in the normal course of business of the Company as described below.

(Unit: Million Baht)

	Financial statements in which the equity method is applied and Separate financial statements			
	31 March 2023		31 December 2022	
	Cost	Fair value	Cost	Fair value
<b>Placed as securities</b>				
Government bonds	15.4	15.3	15.4	15.3
<b>Placed as insurance reserves</b>				
Ordinary shares	35.2	145.4	35.2	142.0
Government bonds	1,390.0	1,371.0	1,290.0	1,274.6
Debentures	335.0	331.3	335.0	331.5
	1,760.2	1,847.7	1,660.2	1,748.1
<b>Placed to secure bank overdraft facilities</b>				
Deposits at financial institutions	30.0	30.0	30.0	30.0
<b>Placed as performance bonds</b>				
Government and state enterprise bonds	0.6	0.6	0.6	0.6
<b>Placed to secure bank guarantees</b>				
Deposits at financial institutions	20.0	20.0	20.0	20.0

**7. Loans and interest receivables**

As at 31 March 2023 and 31 December 2022, the balances of loans and interest receivables, classified by stage of credit risk, were as follows:

(Unit: Thousand Baht)			
Financial statements in which the equity method is applied and Separate financial statements			
31 March 2023			
Classification	Mortgaged loans	Others	Total
Stage 1 - Loans without a significant increase of credit risk	1,105,602	6,929	1,112,531
Stage 2 - Loans with significant increases of credit risk	1,444	-	1,444
Stage 3 - Credit impairment loans	136,170	-	136,170
Total	1,243,216	6,929	1,250,145
Less: Allowance for expected credit losses	(65,827)	-	(65,827)
Loans and interest receivables - net	1,177,389	6,929	1,184,318

(Unit: Thousand Baht)			
Financial statements in which the equity method is applied and Separate financial statements			
31 December 2022			
Classification	Mortgaged loans	Others	Total
Stage 1 - Loans without a significant increase of credit risk	1,053,195	7,626	1,060,821
Stage 2 - Loans with significant increases of credit risk	1,723	-	1,723
Stage 3 - Credit impairment loans	165,662	-	165,662
Total	1,220,580	7,626	1,228,206
Less: Allowance for expected credit losses	(63,845)	-	(63,845)
Loans and interest receivables - net	1,156,735	7,626	1,164,361

Credit limits granted to each employee under the Company's employee welfare plan shall not exceeding 30 times of employee's salary and Baht 1,000,000 for personal guarantee loans with interest being charged at the rate of 3.0% per annum, and not exceed 60 times of employee's salary and Baht 5,000,000 for mortgaged loans with interest being charged at the rate of 2.5% per annum.

As at 31 March 2023 and 31 December 2022, the balances of employee loans were Baht 158.9 million and Baht 161.4 million, respectively.

## 8. Investments in associates

### 8.1 Details of associates

Company's name	Nature of business	Country of incorporation	Paid-up share capital as at		Shareholding	
			31 March	31 December	31 March	31 December
			2023	2022	2023	2022
			(USD)	(USD)	(%)	(%)
Asia Insurance (Cambodia) Plc.	Non-life insurance	Cambodia	7,000,000	7,000,000	22.92	22.92
Asian Insurance International (Holding) Limited	Holding company	Bermuda	5,740,000	5,740,000	41.70	41.70
Bangkok Insurance (Lao) Company Limited	Non-life insurance	Lao	2,000,000	2,000,000	38.00	38.00

(Unit: Thousand Baht)

Company's name	Financial statements in which the equity method is applied		Separate financial statements	
	31 March 2023	31 December 2022	31 March 2023	31 December 2022
Asia Insurance (Cambodia) Plc.	104,727	103,696	30,202	30,202
Asian Insurance International (Holding) Limited	144,329	144,513	72,054	72,054
Bangkok Insurance (Lao) Company Limited	52,740	52,810	27,140	27,140
Total	301,796	301,019	129,396	129,396



**8.2 Shares of profits (loss), other comprehensive income (loss), and dividends income**

(Unit: Thousand Baht)

Company's name	Financial statements in which the equity method is applied				Separate financial statements	
	Share of profit (loss)		Share of other comprehensive income (loss) from investments in		Dividend received	
	from investments in associates		associates			
	For the three-month periods ended 31 March		For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2023	2022	2023	2022	2023	2022
Asia Insurance						
(Cambodia) Plc.	1,031	2,677	-	-	-	-
Asian Insurance						
International						
(Holding) Limited	(184)	(230)	-	-	-	-
Bangkok Insurance						
(Lao) Company						
Limited	(70)	1,899	-	-	-	-
Total	777	4,346	-	-	-	-

**8.3 Financial information of associates**

(Unit: Million Baht)

Company's name	Total assets as at		Total liabilities as at		Total revenues for the		Profit for the	
	31 March		31 March		three-month periods ended		three-month periods ended	
	31 December		31 December		31 March		31 March	
	2023	2022	2023	2022	2023	2022	2023	2022
Asia Insurance (Cambodia)								
Plc.	939.6	889.7	(453.5)	(398.6)	20.8	25.3	4.5	11.7
Asian Insurance International								
(Holding) Limited	412.2	418.3	-	-	0.1	-	(0.4)	(0.6)
Bangkok Insurance (Lao)								
Company Limited	375.4	335.6	(288.6)	(250.3)	7.8	7.5	(0.2)	5.0

As at 31 March 2023 and 31 December 2022, the Company recorded investment in associates under the equity method (in the financial statements in which the equity method is applied) based on financial information prepared by the associates' management.

**9. Insurance contract liabilities**

(Unit: Thousand Baht)

Financial statements in which the equity method is applied  
and Separate financial statements

	31 March 2023		
	Insurance contract liabilities	Reinsurance on liabilities	Net
Loss reserves			
Claims incurred and reported	13,207,939	(10,144,175)	3,063,764
Claims incurred but not reported	505,308	(10,255)	495,053
Premium reserves			
Unearned premium reserves	12,752,396	(4,202,469)	8,549,927
Total	<u>26,465,643</u>	<u>(14,356,899)</u>	<u>12,108,744</u>

(Unit: Thousand Baht)

Financial statements in which the equity method is applied  
and Separate financial statements

	31 December 2022		
	Insurance contract liabilities	Reinsurance on liabilities	Net
Loss reserves			
Claims incurred and reported	13,259,075	(10,176,618)	3,082,457
Claims incurred but not reported	492,854	(10,005)	482,849
Premium reserves			
Unearned premium reserves	12,322,334	(4,019,932)	8,302,402
Total	<u>26,074,263</u>	<u>(14,206,555)</u>	<u>11,867,708</u>

(Unaudited but reviewed)

## 9.1 Loss reserves

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied and Separate financial statements	
	For the three-month period ended	For the year ended
	31 March 2023	31 December 2022
Beginning balances	13,751,929	7,688,980
Claims incurred during the periods	2,155,447	25,876,901
Changes in loss reserves and outstanding claims in prior periods	540,411	1,380,213
Changes in assumptions in calculating loss reserves	-	(207,426)
Claims and loss adjustment expenses paid during the periods	(2,734,540)	(20,986,739)
Ending balances	13,713,247	13,751,929

## 9.2 Unearned premium reserves

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied and Separate financial statements	
	For the three-month period ended	For the year ended
	31 March 2023	31 December 2022
Beginning balances	12,322,334	10,991,939
Premium written during the periods	7,249,089	26,676,278
Premium earned during the periods	(6,819,027)	(25,345,883)
Ending balances	12,752,396	12,322,334

## 10. Due to reinsurers

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied and Separate financial statements	
	31 March 2023	31 December 2022
Amounts withheld on reinsurance	1,675,230	1,756,584
Amounts due to reinsurers	1,972,033	2,022,732
Due to reinsurers	3,647,263	3,779,316

## 11. Deferred tax liabilities and income tax revenues

### 11.1 Deferred tax liabilities

As at 31 March 2023 and 31 December 2022, the components of deferred tax assets and liabilities consisted of tax effects arising from the following transactions.

	Financial statements in which the equity method is applied		(Unit: Thousand Baht)	
			Changes in deferred tax assets or liabilities	
	31 March 2023	31 December 2022	For the three-month periods ended 31 March	
			2023	2022
Deferred tax assets arose from:				
Allowance for expected credit losses	24,449	23,945	504	367
Allowance for impairment on investments	13,017	13,017	-	-
Premium reserves	346,797	303,494	43,303	58,744
Loss reserves of claims incurred and reported	422,887	434,109	(11,222)	250,196
Loss reserves of claims incurred but not yet reported	99,011	96,570	2,441	290,014
Lease liabilities	164,911	163,903	1,008	462
Employee benefit obligations	152,357	150,486	1,871	3,278
Others	8,475	9,156	(681)	1,107
Total	1,231,904	1,194,680		
Deferred tax liabilities arose from:				
Gains on revaluation of available-for-sale investments	5,204,266	5,006,464	(197,802)	(390,503)
Right-of-use assets	170,156	172,360	2,204	2,746
Shares of profits from investments in associates	34,480	34,325	(155)	(869)
Total	5,408,902	5,213,149		
Deferred tax liabilities	4,176,998	4,018,469		
Total changes			(158,529)	215,542
Changes were recognised in:				
- Profit or loss			39,272	606,045
- Other comprehensive income			(197,801)	(390,503)
			(158,529)	215,542

## (Unaudited but reviewed)

(Unit: Thousand Baht)

	Separate financial statements		Changes in deferred tax assets or liabilities	
	31 March 2023	31 December 2022	For the three-month periods ended 31 March	
			2023	2022
Deferred tax assets arose from:				
Allowance for expected credit losses	24,449	23,945	504	367
Allowance for impairment on investments	13,017	13,017	-	-
Premium reserves	346,797	303,494	43,303	58,744
Loss reserves of claims incurred and reported	422,887	434,109	(11,222)	250,196
Loss reserves of claims incurred but not yet reported	99,011	96,570	2,441	290,014
Lease liabilities	164,911	163,903	1,008	462
Provision for long-term employee benefits	152,357	150,486	1,871	3,278
Others	8,475	9,156	(681)	1,107
Total	1,231,904	1,194,680		
Deferred tax liabilities arose from:				
Gains on revaluation of available-for-sale investments	5,204,266	5,006,464	(197,802)	(390,503)
Right-of-use assets	170,156	172,360	2,204	2,746
Total	5,374,422	5,178,824		
Deferred tax liabilities	4,142,518	3,984,144		
Total changes			(158,374)	216,411
Changes were recognised in:				
- Profit or loss			39,427	606,914
- Other comprehensive income			(197,801)	(390,503)
			(158,374)	216,411

## 11.2 Income tax revenues

Income tax revenues for the three-month periods ended 31 March 2023 and 2022 were made up as follows:

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2023	2022	2023	2022
<b>Current income taxes:</b>				
Corporate income tax charge	-	-	-	-
<b>Deferred income taxes:</b>				
Deferred income taxes relating to origination and reversal of temporary differences	39,272	606,045	39,427	606,914
Income tax revenues reported in profit or loss	39,272	606,045	39,427	606,914

Reconciliations between income tax revenues and the product of accounting profits (losses) for the three-month periods ended 31 March 2023 and 2022 and the applicable tax rate were as follows:

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied		Separate financial Statements	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2023	2022	2023	2022
Accounting profits (loss) before income tax expenses	844,451	(4,186,590)	843,674	(4,190,936)
Applicable tax rate	20%	20%	20%	20%
Income taxes at the applicable tax rate	(168,890)	837,318	(168,735)	838,187
Net tax effect on tax-exempt revenues/ non-tax deductible expenses and tax losses are taken as expense	208,162	(231,273)	208,162	(231,273)
Income tax revenues reported in profit or loss	39,272	606,045	39,427	606,914

## 12. Segment information/major customers

The Company is organised into business units based on its insurance products. During the current period, there was no change in the organisational structure of its reportable segments.

### 12.1 Segment information reporting

Operating segment information for the three-month periods ended 31 March 2023 and 2022 can be classified by types of products as follows:

	(Unit: Thousand Baht)				
	Financial statements in which equity method is applied				
	For the three-month period ended 31 March 2023				
	Fire	Marine and transportation	Motor	Miscellaneous	Total
<b>Underwriting revenues</b>					
Gross premium written	531,863	269,346	3,023,954	3,423,926	7,249,089
Less: Premium ceded to reinsurers	(240,472)	(194,201)	(164,562)	(2,173,560)	(2,772,795)
Net premium written	291,391	75,145	2,859,392	1,250,366	4,476,294
Add (less): Unearned premium reserves (increased) decreased from prior period	49,500	3,289	(251,313)	(49,001)	(247,525)
Earned premium	340,891	78,434	2,608,079	1,201,365	4,228,769
Commission and brokerage fee income	56,411	31,854	48,609	323,464	460,338
<b>Total underwriting income</b>	<b>397,302</b>	<b>110,288</b>	<b>2,656,688</b>	<b>1,524,829</b>	<b>4,689,107</b>
<b>Underwriting expenses</b>					
Net claims	104,889	7,124	1,603,830	556,952	2,272,795
Commission and brokerage expenses	119,940	20,119	478,119	333,560	951,738
Other underwriting expenses	86,538	28,968	305,592	294,100	715,198
<b>Total underwriting expenses</b>	<b>311,367</b>	<b>56,211</b>	<b>2,387,541</b>	<b>1,184,612</b>	<b>3,939,731</b>
<b>Profit from underwriting</b>	<b>85,935</b>	<b>54,077</b>	<b>269,147</b>	<b>340,217</b>	<b>749,376</b>
Investment revenue					349,601
Gains on investments					373
Shares of profits from investments in associates					777
Other income					52,583
Operating expenses					(273,683)
Investment expenses					(21,752)
Finance costs					(10,304)
Expected credit losses					(2,520)
<b>Profit before income tax expenses</b>					<b>844,451</b>
Add: Income tax revenues					39,272
<b>Net profit</b>					<b>883,723</b>

(Unaudited but reviewed)

(Unit: Thousand Baht)

Financial statements in which equity method is applied					
For the three-month period ended 31 March 2022					
	Fire	Marine and transportation	Motor	Miscellaneous	Total
<b>Underwriting revenues</b>					
Gross premium written	443,053	239,448	2,711,135	3,225,514	6,619,150
Less: Premium ceded to reinsurers	(178,629)	(166,049)	(120,118)	(1,755,577)	(2,220,373)
Net premium written	264,424	73,399	2,591,017	1,469,937	4,398,777
Add (less): Unearned premium reserves (increased) decreased from prior period	25,831	(4,997)	(293,281)	(164,561)	(437,008)
Earned premium	290,255	68,402	2,297,736	1,305,376	3,961,769
Commission and brokerage fee income	63,296	30,734	38,155	273,377	405,562
<b>Total underwriting income</b>	<b>353,551</b>	<b>99,136</b>	<b>2,335,891</b>	<b>1,578,753</b>	<b>4,367,331</b>
<b>Underwriting expenses</b>					
Net claims	58,215	20,549	1,321,427	6,434,680	7,834,871
Commission and brokerage expenses	101,984	18,127	415,410	321,108	856,629
Other underwriting expenses	74,703	24,710	236,066	220,586	556,065
<b>Total underwriting expenses</b>	<b>234,902</b>	<b>63,386</b>	<b>1,972,903</b>	<b>6,976,374</b>	<b>9,247,565</b>
<b>Profit (loss) from underwriting</b>	<b>118,649</b>	<b>35,750</b>	<b>362,988</b>	<b>(5,397,621)</b>	<b>(4,880,234)</b>
Investment revenue					365,011
Gains on investments					574,437
Shares of profits from investments in associates					4,346
Other income					50,914
Operating expenses					(265,266)
Investment expenses					(23,604)
Finance costs					(10,361)
Expected credit losses					(1,833)
<b>Loss before income tax expenses</b>					<b>(4,186,590)</b>
Add: Income tax revenues					606,045
<b>Net loss</b>					<b>(3,580,545)</b>

The Company's operating segment assets and liabilities as at 31 March 2023 and 31 December 2022 as follows:

(Unit: Thousand Baht)

Financial statements in which the equity method is applied						
	Fire	Marine and transportation	Motor	Miscellaneous	Total segments	Unallocated Total
<b>Assets</b>						
As at 31 March 2023	692,498	312,884	1,277,294	15,710,746	17,993,422	55,439,284 73,432,706
As at 31 December 2022	593,737	305,973	1,542,781	15,730,872	18,173,363	53,361,583 71,534,946
<b>Liabilities</b>						
As at 31 March 2023	3,393,635	471,509	8,139,036	19,185,416	31,189,596	8,405,727 39,595,323
As at 31 December 2022	3,353,046	498,358	7,751,344	19,548,214	31,150,962	8,221,531 39,372,493



## **12.2 Geographic information**

The Company operates in Thailand only. As a result, all of the revenues and assets as reflected in these financial statements pertain exclusively to this geographical reportable segment.

## **12.3 Major customers**

For the three-month periods ended 31 March 2023 and 2022, the Company has gross premium written from one major customer amounting to Baht 821.2 million and Baht 744.6 million, respectively.

## **13. Basic earnings per share**

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

## **14. Commitments and contingent liabilities**

### **14.1 Capital commitments**

As at 31 March 2023 and 31 December 2022, there were outstanding capital commitments contracted for decoration and renovation of building, totaling to Baht 2.7 million and Baht 5.5 million, respectively, and there were outstanding capital commitments contracted for computer software development totaling to Baht 272.1 million and Baht 304.0 million, respectively.

### **14.2 Litigation**

As at 31 March 2023 and 31 December 2022, the Company had litigation claims totaling approximately Baht 4,090.2 million and Baht 4,115.7 million, respectively, as an insurer. The outcomes of the cases have not yet been finalised whereby the maximum responsibility of such claims limits at the lower of the sum insured or the sum sued totaling Baht 740.4 million and Baht 697.6 million, respectively. However, the Company has considered and estimated for losses that may arise from those cases amounting to approximately Baht 317.3 million and Baht 318.1 million, respectively, which were already recognised in “Insurance contract liabilities” in the statements of financial position as at those dates.

## 15. Related party transactions

### 15.1 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 relationship between the Company and its related parties are summarised below:

Name of related parties	Type of business	Relationship with the Company
Asia Insurance (Cambodia) Plc.	Non-life insurance	Associate
Asian Insurance International (Holding) Limited	Holding company	Associate
Bangkok Insurance (Lao) Company Limited	Non-life insurance	Associate
Bangkok Bank Pcl.	Banking	Related by way of having common directors and shareholding
Bangkok Aviation Fuel Services Pcl.	Energy and Utilities	Related by way of having common directors and shareholding
Asia Plus Group Holdings Pcl.	Securities	Related by way of having common directors and shareholding
Fuel Pipeline Transportation Co., Ltd.	Energy and Utilities	Related by way of having common directors and shareholding
Bangkok Life Assurance Pcl.	Life insurance	Related by way of having common directors and shareholding
Thai Orix Leasing Co., Ltd.	Finance	Related by way of having common directors and shareholding
Thai Reinsurance Pcl.	Insurance	Related by way of having common directors and shareholding
Charoong Thai Wire and Cable Pcl.	Industrial materials and Machine	Related by way of having common directors and shareholding
Fine Metal Technologies Pcl.	Industrial materials and Machine	Related by way of having common directors and shareholding
Bumrungrad Hospital Pcl.	Health care services	Related by way of having common directors and shareholding
Bangkok Glass Pcl.	Packaging	Related by way of having common directors and shareholding
Sorachai Vivatn Co., Ltd.	Property development	Related by way of having common directors and shareholding
Bangpa-in golf Co., Ltd.	Entertainment and Leisure	Related by way of having common directors and shareholding
Thai Metal Processing Co., Ltd.	Electronic parts	Related by way of having common directors and shareholding
Asia Sermkij Co., Ltd.	Finance	Related by way of having common directors and shareholding
PT Asian International Investindo <sup>(1)</sup>	Non-life insurance	Related by way of having common directors and shareholding
Asia Insurance (Philippines) Corporation <sup>(1)</sup>	Non-life insurance	Related by way of having common directors and shareholding
AIOI Bangkok Insurance Pcl. <sup>(2)</sup>	Non-life insurance	Related by way of shareholding
Bualuang Securities Pcl.	Securities	Subsidiary of the major shareholder of the Company

<sup>(1)</sup> Since December 2022, they are a related party.

<sup>(2)</sup> Since October 2022, it is not a related party.

## 15.2 Significant related party transactions

During the three-month periods ended 31 March 2023 and 2022, the Company had significant business transactions with its related parties. Such transactions, which have been concluded on commercial terms and bases agreed upon in the ordinary course business between the Company and those parties were as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 31 March		
	2023	2022	Pricing policy
<b><u>Transactions with associates and related companies</u></b>			
<b><i>Revenues</i></b>			
Premium written	228,328	216,789	Normal commercial terms for underwriting
Fee and commission income	69,109	77,559	Normal commercial terms for reinsurance depending on type of insurance and reinsurance contracts
Interest income <sup>(1)</sup>	8,484	8,030	Similar rates those related party financial institutions and companies offered to their general customers
Dividend income <sup>(1)</sup>	228,644	258,185	The declared amount
Rental income <sup>(2)</sup>	-	2,213	Same rates the Company offered to its general customers
<b><i>Expenses</i></b>			
Premium ceded to reinsurers	204,747	239,904	Normal commercial terms for reinsurance depending on types of insurance and reinsurance contracts
Net claims	(50,041)	(121,715)	As actually incurred
Commissions and brokerages	22,586	27,240	Normal commercial terms for underwriting
Fee for trading securities <sup>(3)</sup>	119	784	Similar rates those related companies offered to their general customers

<sup>(1)</sup> Presented in "Net investment revenue" in statements of comprehensive income

<sup>(2)</sup> Presented in "Other income" in statements of comprehensive income

<sup>(3)</sup> Presented in "Operating expenses" in statements of comprehensive income

**15.3 Outstanding balances**

As at 31 March 2023 and 31 December 2022, the Company had the following significant balances with its related companies.

	(Unit: Thousand Baht)	
	31 March 2023	31 December 2022
<b><u>Associates</u></b>		
Investment in associates - cost	129,396	129,396
<b><u>Related companies</u></b>		
Deposits at financial institutions	4,420,217	4,792,448
Premium receivables	94,524	34,996
Accrued interest income on debentures <sup>(1)</sup>	40	111
Reinsurance assets		
Amounts due from reinsurers	5,953	52,910
Available-for-sale investments measured at fair value through other comprehensive income		
Equity securities	29,833,273	28,543,509
Debt securities	8,635	8,545
Loans and interest receivables	141,078	144,078
Other assets		
Deposits and golf club membership fees	34,792	34,914
Account receivable on sales of securities	-	117,840
Due to reinsurers		
Amounts withheld on reinsurance	98,379	63,165
Amounts due to reinsurers	65,474	51,079
Insurance contract liabilities		
Loss reserve	-	19,707
Other Liabilities		
Accounts payable on purchases of securities	9,004	33,568

<sup>(1)</sup> Presented in "Accrued investment income" in statements of financial position

#### 15.4 Directors' and key management's benefits

During the three-month periods ended 31 March 2023 and 2022, the Company had employee benefit expenses incurred on their directors and key management as below.

(Unit: Million Baht)

	Financial statements in which the equity method is applied and Separate financial statements	
	For the three-month periods ended	
	31 March	
	2023	2022
Short-term benefits	28.0	22.8
Post-employment benefits	0.3	2.3
Total	28.3	25.1

#### 16. Financial instruments

##### 16.1 Fair value of financial assets

Most of the Company's financial instruments are classified as short-term or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

##### 16.2 Fair value hierarchy

As at 31 March 2023 and 31 December 2022, the Company had the financial assets measured at fair value, classified by levels of fair value hierarchy, as follows:

(Unit: Million Baht)

	Financial statements in which the equity method is applied and Separate financial statements							
	31 March 2023				31 December 2022			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Available-for-sale investments measured at fair value through other comprehensive income</b>								
Government and state enterprise securities	-	5,228	-	5,228	-	4,001	-	4,001
Private sector debt securities	-	936	-	936	-	981	-	981
Common stocks	30,901	-	3,415	34,316	29,766	-	3,415	33,181
Unit trusts	1,064	-	-	1,064	1,087	-	-	1,087
Total	31,965	6,164	3,415	41,544	30,853	4,982	3,415	39,250

During the current periods, there were no transfers within the fair value hierarchy.

**17. Event after the reporting period**

On 21 April 2023, the Annual General Meeting No.30 of the Company's shareholders was resolved to approve dividend payment to the Company's shareholders from the Company's retain earnings at Baht 15.50 per share. Since the meetings of the Company's Board of Directors were already resolved to pay intern dividend payments during 2022 for a total of Baht 10.50 per share, there remained dividend to be paid at Baht 5.00 per share.

**18. Approval of interim financial information**

This interim financial information was authorised for issue by the Company's Executive Directors on 3 May 2023.