

## Thai Reinsurance Public Company Limited

## Financial highlights for the year 2017

Financial results	Consolidated		Separate	
	Amount (Million Baht)	Inc./Dec.	Amount (Million Baht)	Inc./Dec.
Gross reinsurance premium written	4,903	-5%	4,903	-5%
Net reinsurance premium written	3,041	-11%	3,041	-11%
Loss from underwriting	(174)	-166%	(186)	-179%
Net investment income*	371	724%	1,354	72%
Net profit**	(96)	-132%	631	-28%
Net profit - equity holders of the Company	(111)	-140%	631	-28%

\* Included gain (loss) on THREL investments reclassification from "Available-for-sale investments" to "Trading investments"

\*\* Included impairment deferred tax from unutilized tax loss carry forward of Baht 340 million

#### Explanation of key activities in the consolidated financial statements and the separate financial statements.

In 2017, the Company rearranged investment in Thaire Life Assurance PCL. ("THREL"). The investment has been reclassified from "Available-for-sale investment" to "Trading investment". There were gain (loss) from the reclassification resulting from differences between book value and fair value. The consolidated financial statements posted a loss of THB 139 million whilst the separate financial statements posted a gain of Baht 814 million. From the fourth quarter 2017 onwards, there will be no such different between the separate financial statements and the consolidated financial statements because both are booked by using the same fair value.

In addition, the Company posted an impairment deferred tax loss from unutilized tax loss carry forward of Baht 340 million.

Financial position as at 31 December 2017	Consolidated		Separate	
	Amount (Million Baht)	Inc./Dec.	Amount (Million Baht)	Inc./Dec.
Total assets	12,395	-14%	12,328	-13%
Equity attributable to owners of the Company	4,866	-9%	4,865	-7%

Capital adequacy ratio (CAR ratio)	345%			
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Note: In process of being audited by external auditor.