



# TQMalpha

Q3/22 Results Presentation

November 2022



## Performance

- Growth in TQM's normal business is maintained:

**+11%**

Normalized revenue increase  
mainly from new motor insurance  
and home insurance

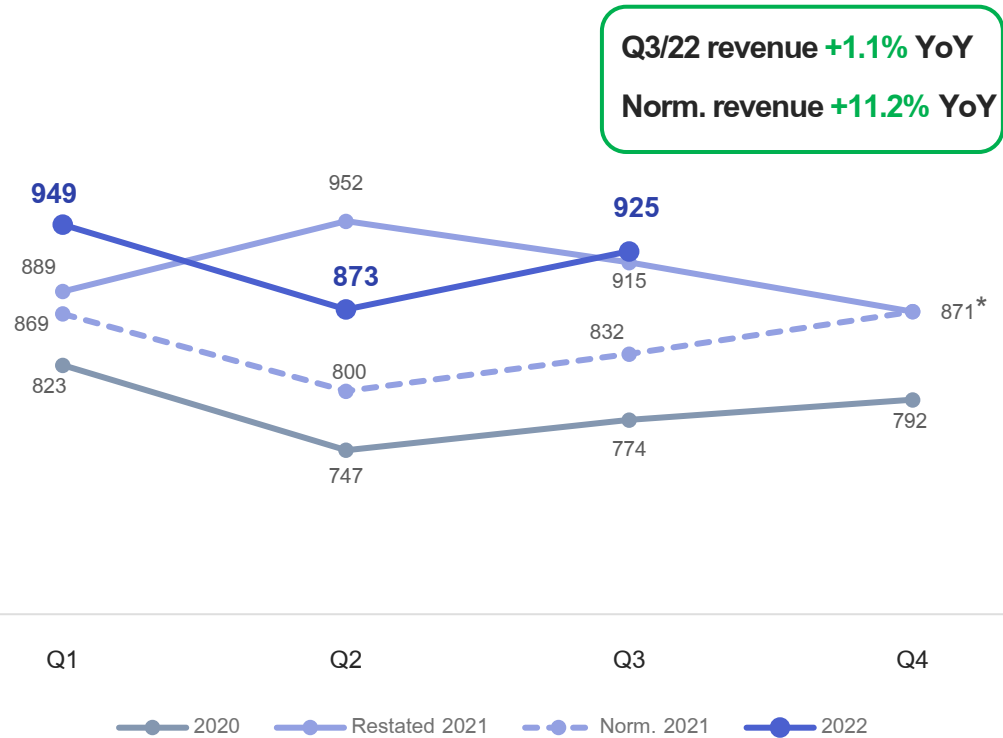
**+15%**

Normalized net profit increase

- Quarterly performance followed normal seasonality pattern with expectation to see peak in Q4.
- Overall portfolio expanded along with potential of growing and recovering market.

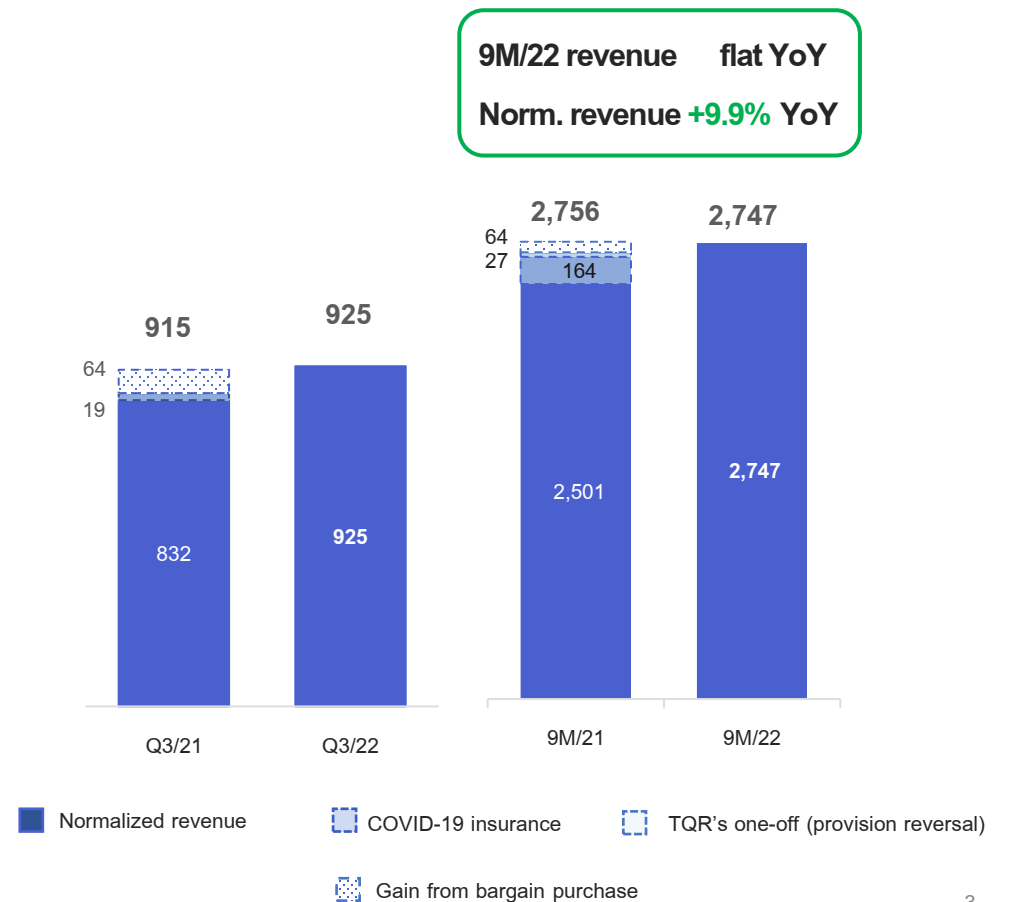
**Slightly increased YoY**  
**while normalized revenue +11% excl. one-off items**

Quarterly revenue Million Baht



**Growth in normal business is maintained**

Quarterly performance 9-month performance Million Baht



Normalized revenue excludes

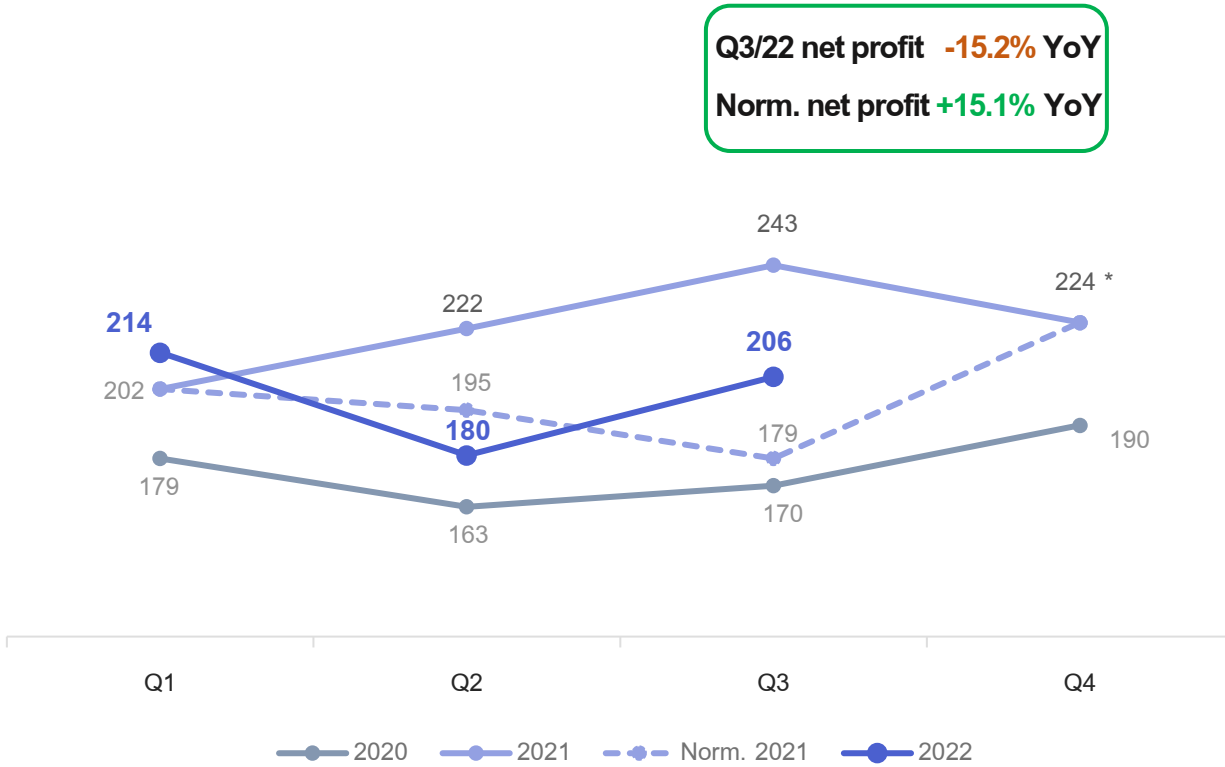
- Revenue from COVID-19 insurance in Q1-Q3/21: 20, 125 and 19 Million Baht
- TQR's provisional reversal in Q2/21: 27 Million Baht
- Gain from bargain purchase in Q3/22: 64 Million Baht

\* Q4/21 revenue before restatement

# Q3/22 Net profit

Quarterly profit was in line with normal seasonality with normalized net profit increase by 15% YoY

Quarterly net profit – owners of parent Million Baht

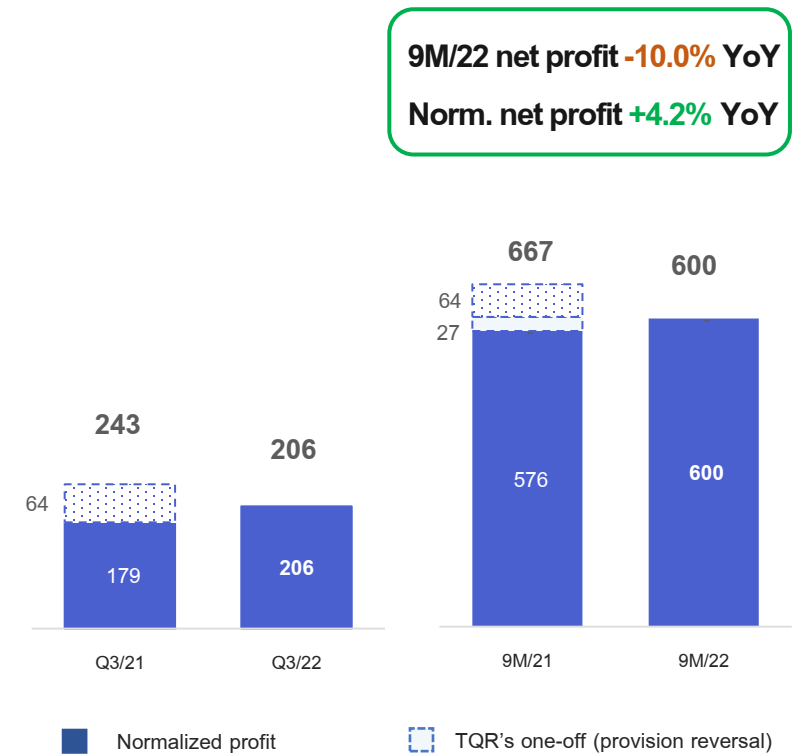


Normalized net profit excludes  
 - TQR's provisional reversal in Q2/21: 27 Million Baht  
 - Gain from bargain purchase in Q3/22: 64 Million Baht

\* Q4/21 net profit before restatement

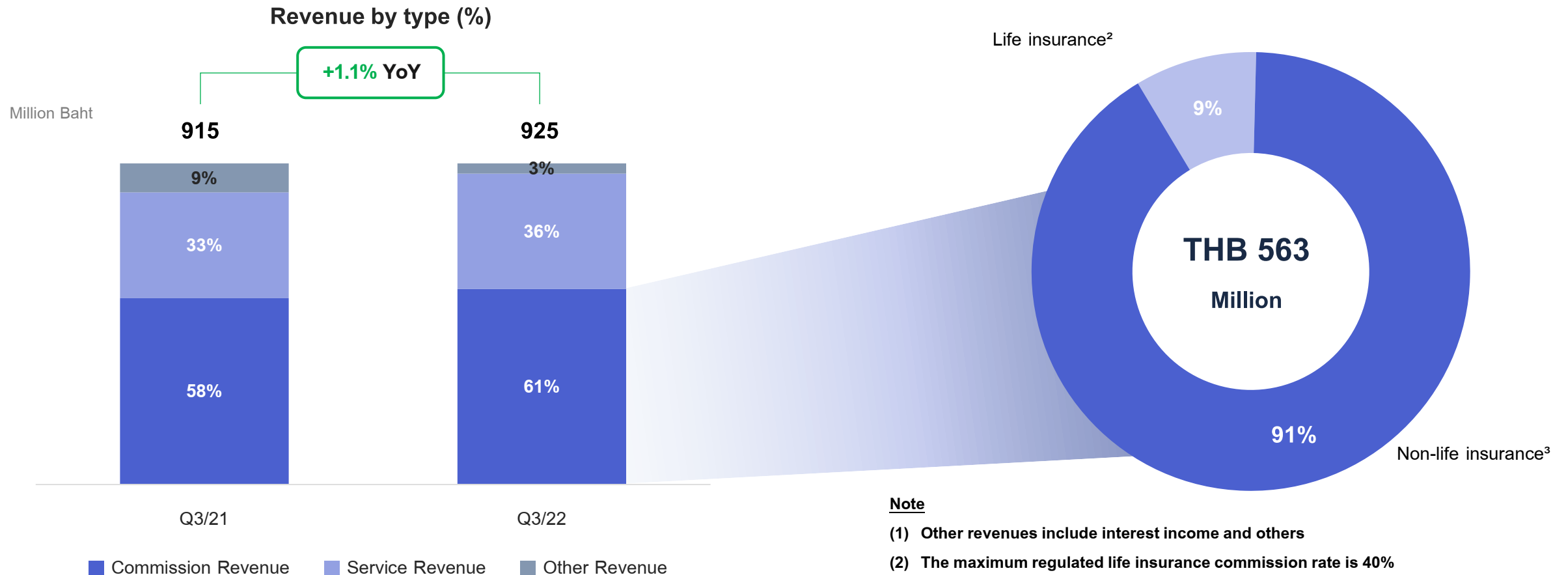
Q3 and 9-month normal net profit increased YoY

Quarterly performance 9-month performance Million Baht



# Growth in normal business remained solid

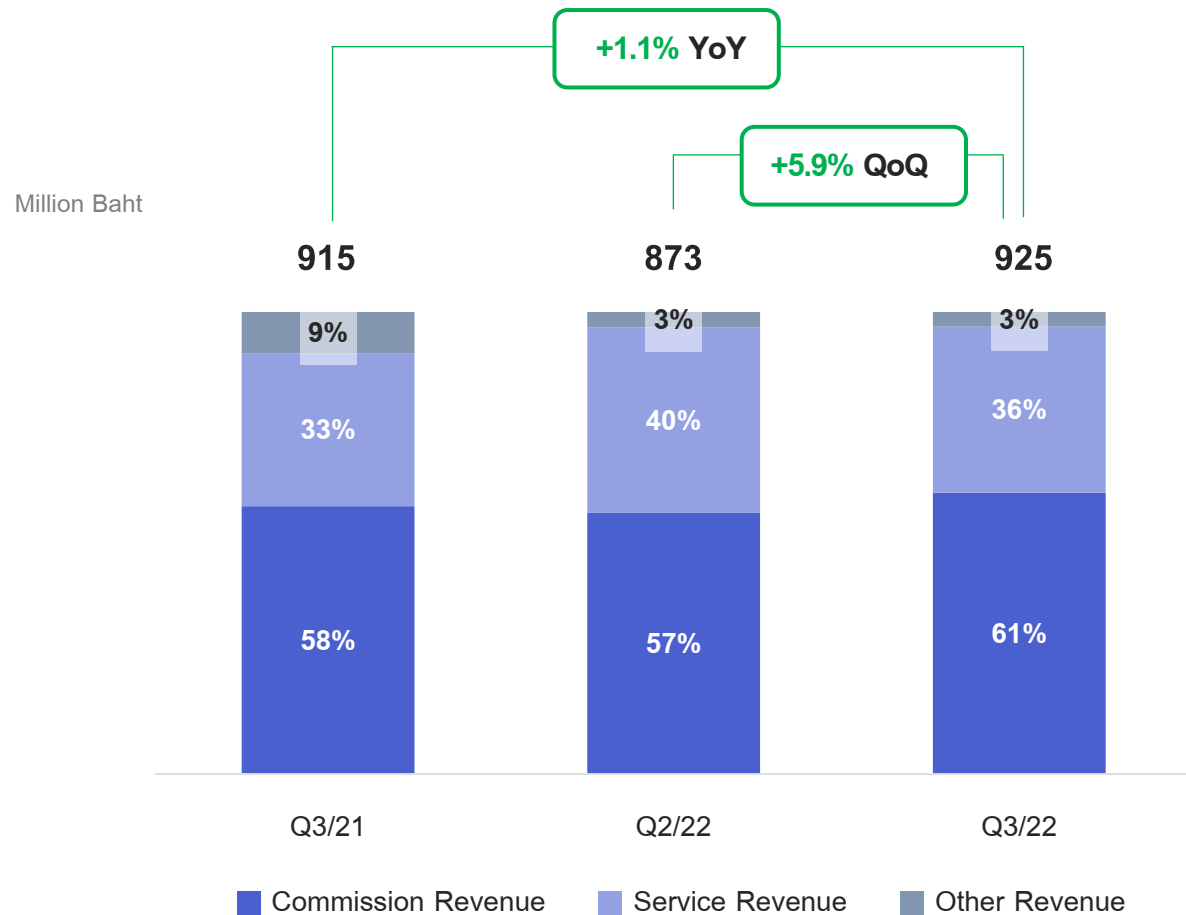
Commission and service revenue grew YoY along with economic recovery and market potential.  
Life insurance also grew significantly YoY.



**Note**

- (1) Other revenues include interest income and others
- (2) The maximum regulated life insurance commission rate is 40%
- (3) The maximum regulated motor insurance commission rate is 18% and fire insurance commission rate is 23%

## Revenue of TQM by type (%)



### Key Summary

- Total revenue grew YoY and QoQ mainly from core products: motor insurance and home insurance, as well as life insurance.

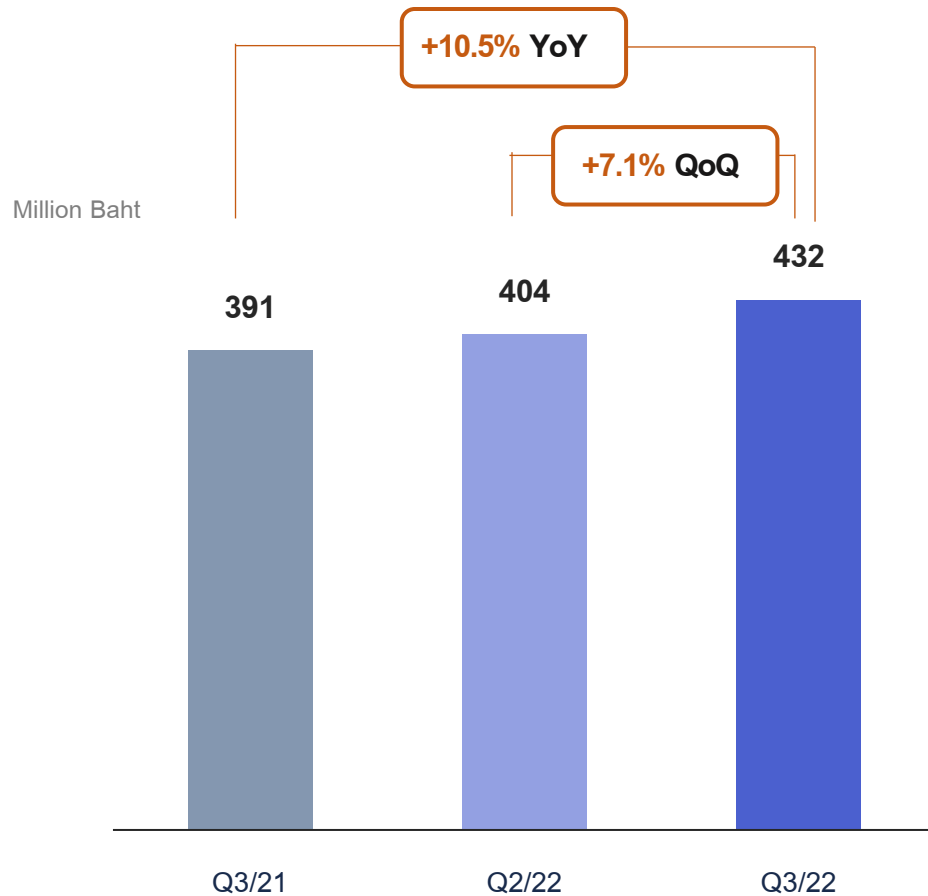
Note:

- 2021 results were restated after the consolidation of TQR's financial statements in 2022 results

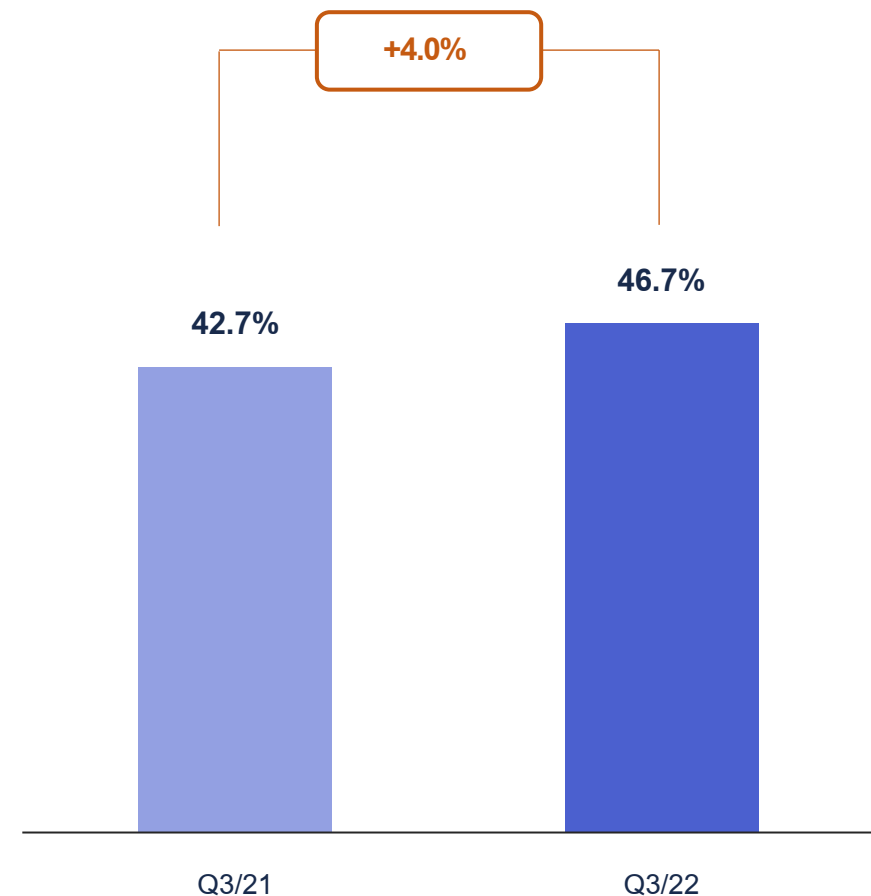
Q3/22 Results Presentation

# Service cost increased along with revenue increase

## Service cost



## Service-cost-to-income

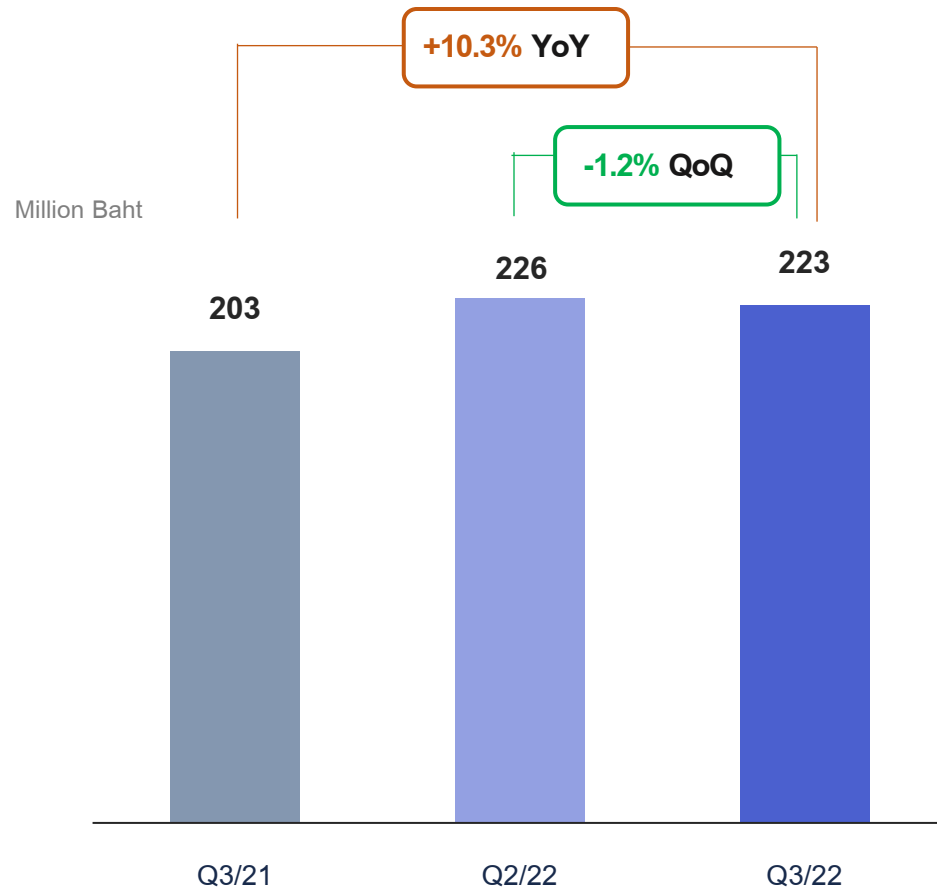


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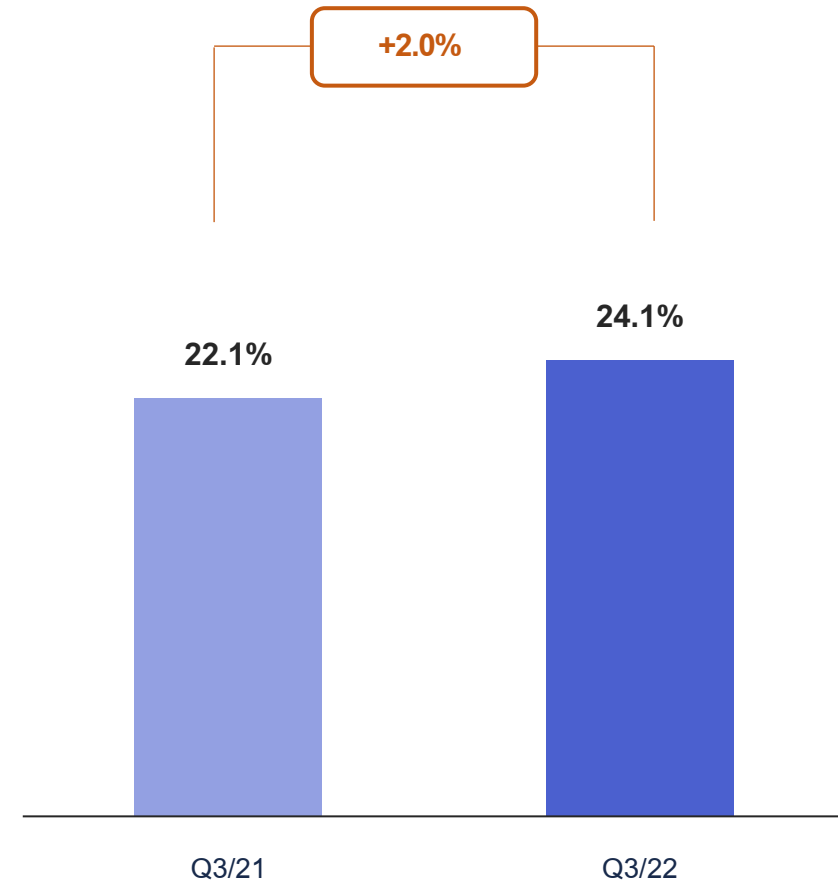
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# Admin expenses increased to support business expansion

## Admin Expenses



## Admin Expenses to Income



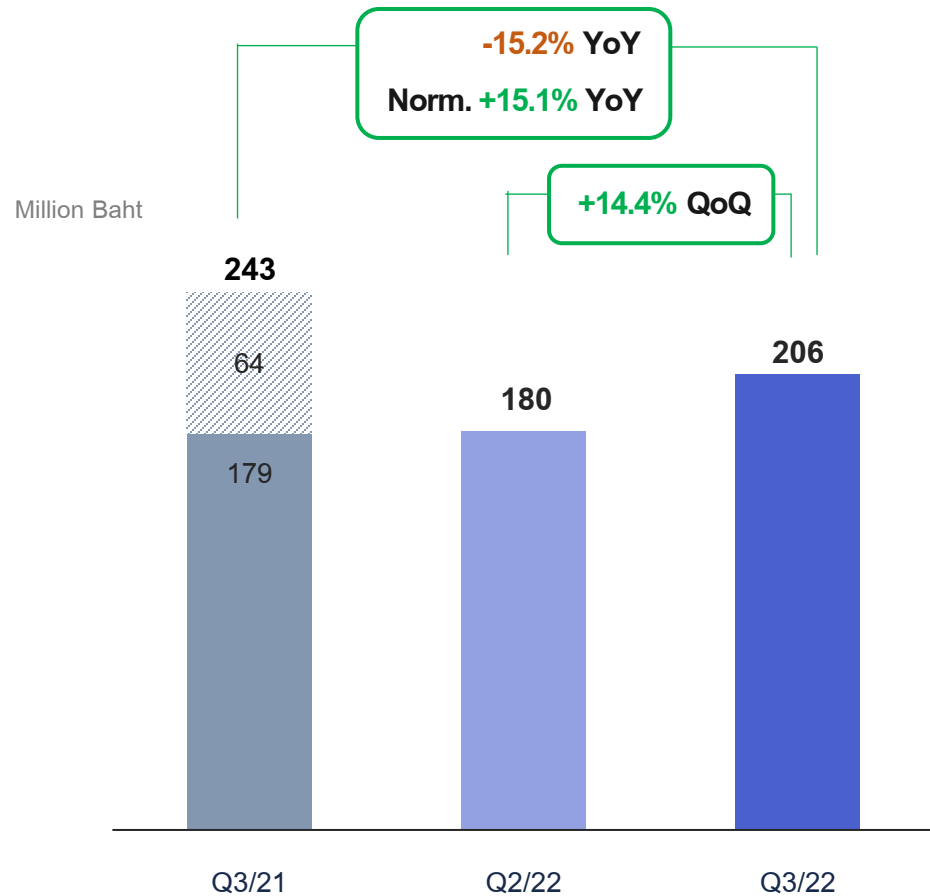
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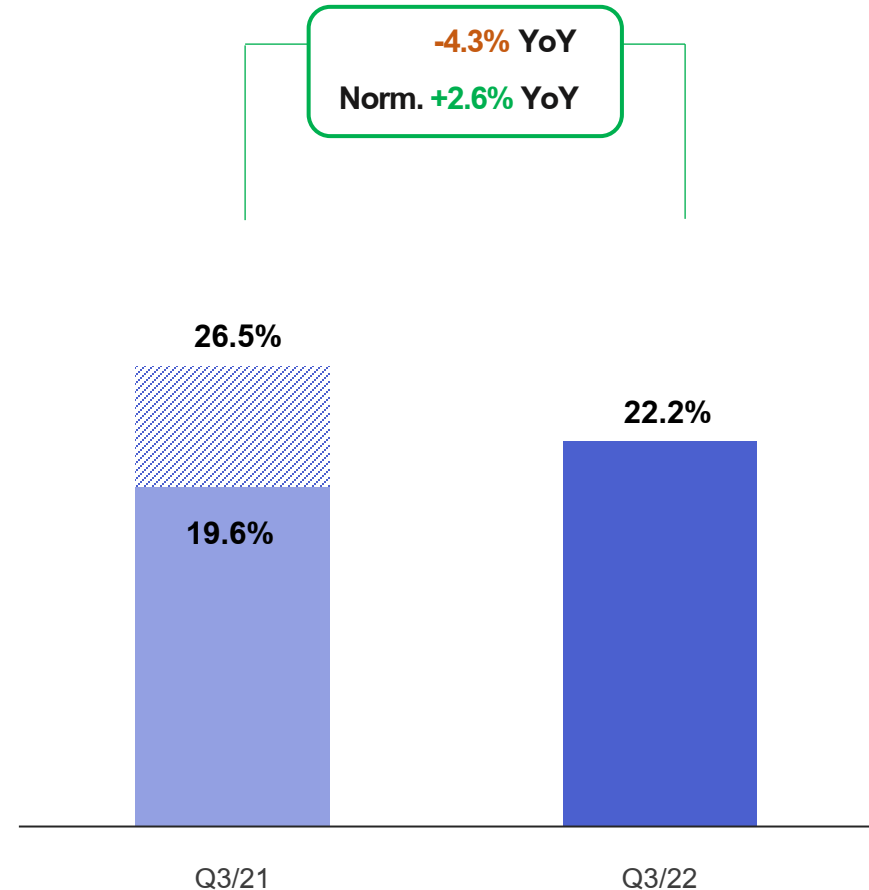


# Normalized net profit increased YoY and QoQ

## Net profit – owners of parent



## Net profit margin – owners of parent



Note:

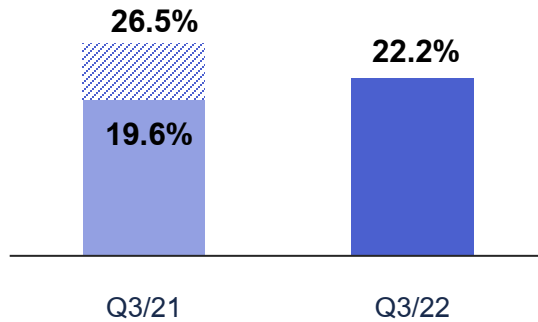
- 2021 results were restated after the consolidation of TQR's financial statements in 2022 results

Normalized net profit excludes

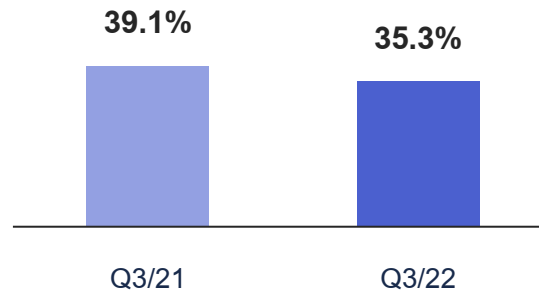
- Gain from bargain purchase in Q3/22: 64 Million Baht

# Overall TQM performance in Q3/22

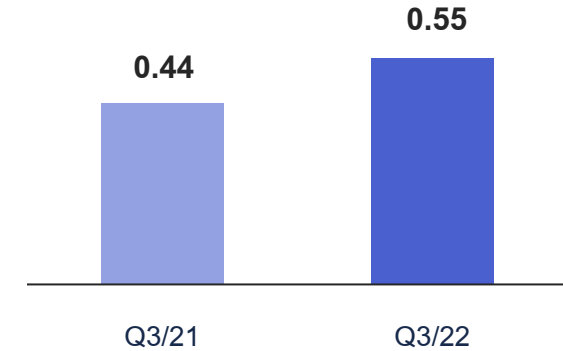
Net Profit Margin – owners of parent



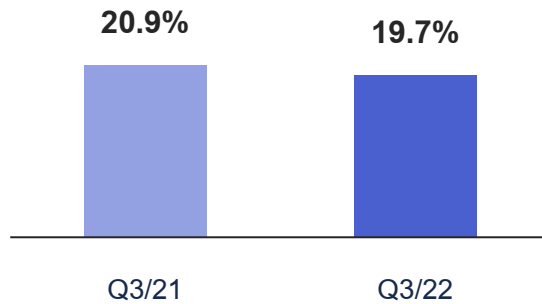
EBITDA Margin



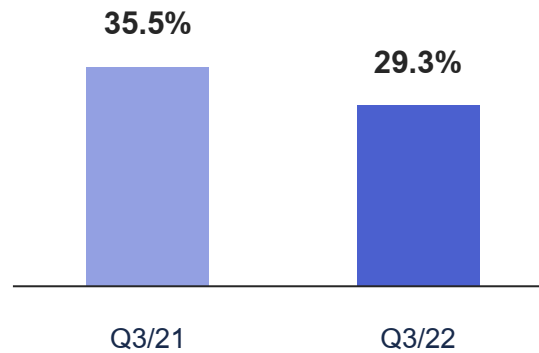
D/E Ratio



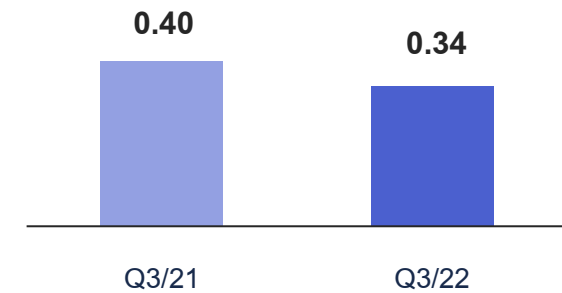
ROA



ROE



EPS (THB per share)



Note:

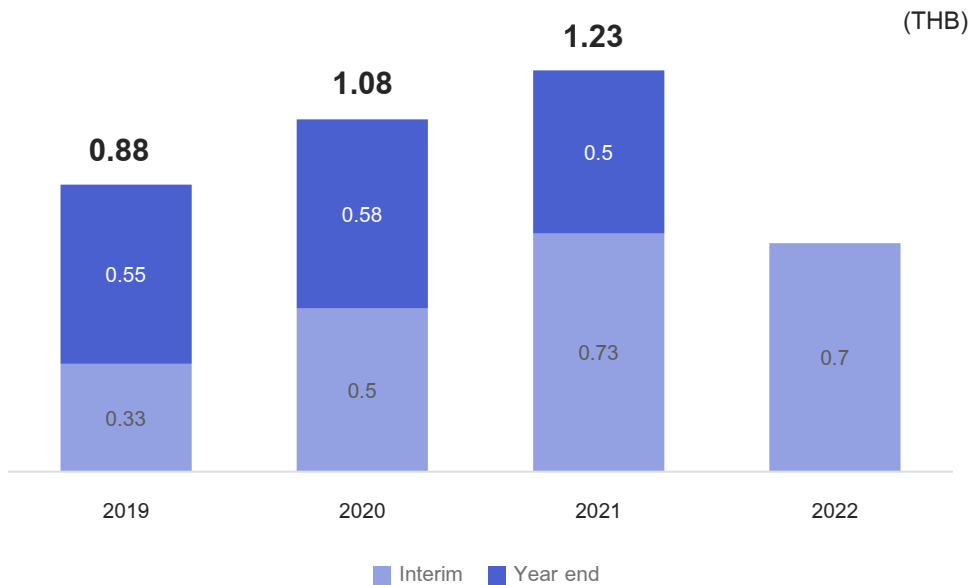
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Normalized net profit excludes

- Gain from bargain purchase in Q3/22: 64 Million Baht

## BoD approved an interim dividend payment for H1/22 at 0.70 Baht

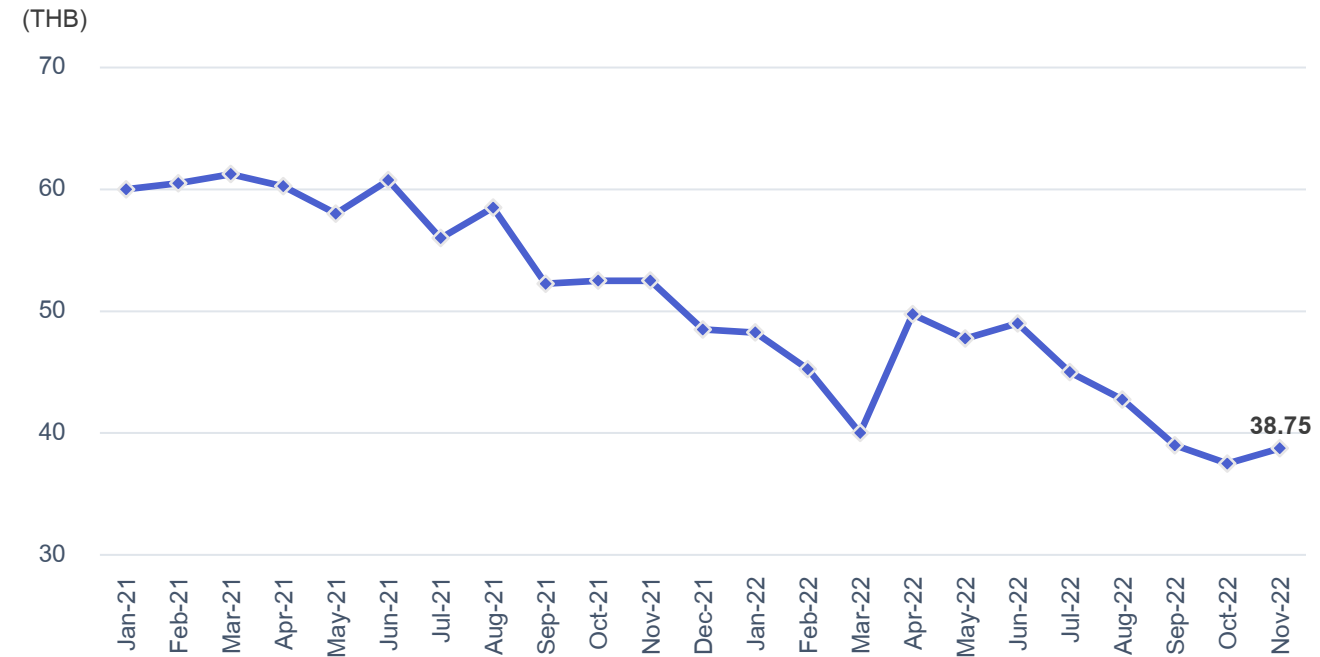
Dividend Payout according to profit from annual performance



Note:

- 1) Dividend payout in 2019-2021 were re-calculated at new par.
- 2) Dividend are paid twice a year.

## Historical share price (at new par)



With consistent dividend payment, the dividend yield becomes more competitive at the current share price, as well as lower P/E ratio.

## Insurance Solution



- Motor insurance grew along the economic recovery, especially new customers
- Year-to-date health insurance exceeded expectation
- Home insurance remarkably grew YoY, especially during rainy season
- Insurance became more affordable with installment plan

เรื่องร้ายๆ ในวันฝนตก!!  
**ประกันชั้น 1**  
คุ้มครองน้ำท่วม!!

- คุ้มครอง 200,000 บาท
- เบี้ย 9,500 บาท/ปี
- ผ่อน 0%

กรมดกกังวล  
เรื่องค่ารักษา  
ประกันสุขภาพ

ลุ้นรับฟรี!!  
หมอนวดสปา  
วันที่ - 31 สิงหาคม 2565

- เบี้ยเริ่มต้น 20 บาท/วัน
- คุ้มครองสูงสุด 400,000.-
- ผ่อน 0%
- ไม่ต้องสำรองจ่าย

ประกันบ้าน

- คุ้มครองน้ำท่วมบ้าน
- คุ้มครองบ้านไฟไหม้
- คุ้มครองชดเชยเฟอร์นิเจอร์

เบี้ย 1,800 บาท/ปี	เบี้ย 2,800 บาท/ปี	เบี้ย 3,800 บาท/ปี
คุ้มครองสูงสุด 1 ล้านบาท	คุ้มครองสูงสุด 1.5 ล้านบาท	คุ้มครองสูงสุด 2 ล้านบาท

ประกันรถ  
ชั้น 2+  
"ผ่อน 0%"

คุ้มครองน้ำท่วม  
"ซ่อมค่าจ้างในสนาม"

จลชุดต่อ!! หรือพอแค่นี้?

โรคร้าย  
พร้อมเซอร์ไพรส์  
ได้ตลอดเวลา!!

- เบี้ยเริ่มต้น 12 บาท/วัน
- ผ่อน 0%

ประกันมะเร็ง เจอ จ่าย จบ

คุ้มครองค่ารักษาสูงสุด 5,000,000.-

ภัยธรรมชาติ ห้ามไม่ได้ แต่ป้องกันได้

ประกันบ้าน

คุ้มครองน้ำท่วมสูงสุด 2 ล้านบาท

เบี้ยเริ่มต้น 1,800 บาท/ปี

## Financial Solution



- Partnership projects are in the pipeline
- Easy Lending invested in Cashnow Plus for further expansion




### Cashnow Plus transaction

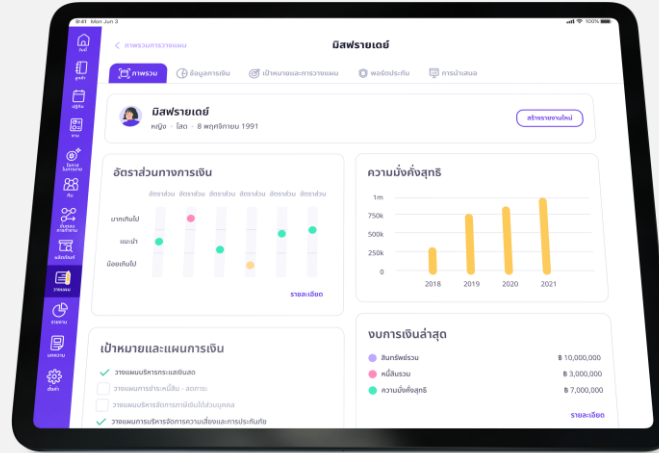


- Easy Lending invested in 99.99% shares of Cashnow Plus
- Objectives: to expand the financial business, especially in secured personal loan, to expand customer base and to add competitiveness in personal loan industry

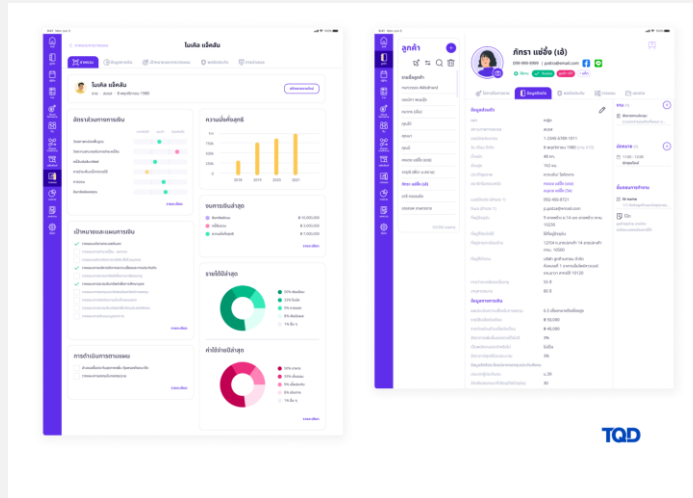
## Tech Platform Solution



- Transaction of Builk One Group was completed in September 2022.
-  **SUREKRUB** is raising fund with potential investors.
- TQD launched Friday application, with features supporting insurance agents and financial consultants for better efficiency and professionalism



- **CRM:** record and manage customer's information
- **Task:** appointment and reminder
- **Planning:** effective financial planning suitable for customers
- Available in free package and subscription





- Home, health and travel insurance are expected to substitute COVID-19 insurance in 2021, with upside from new products to new customer segments.



Home: grow significantly from better customers' awareness and understanding of product



Health: expect to beat FY target



Travel: tourism should recover after restriction relieve in popular destinations among Thais (Korea, Japan)

- Overall performance is expected to be accelerated in the last quarter of the year, which is normally the peak of the year with high season in motor industry and tax saving scheme (health insurance).

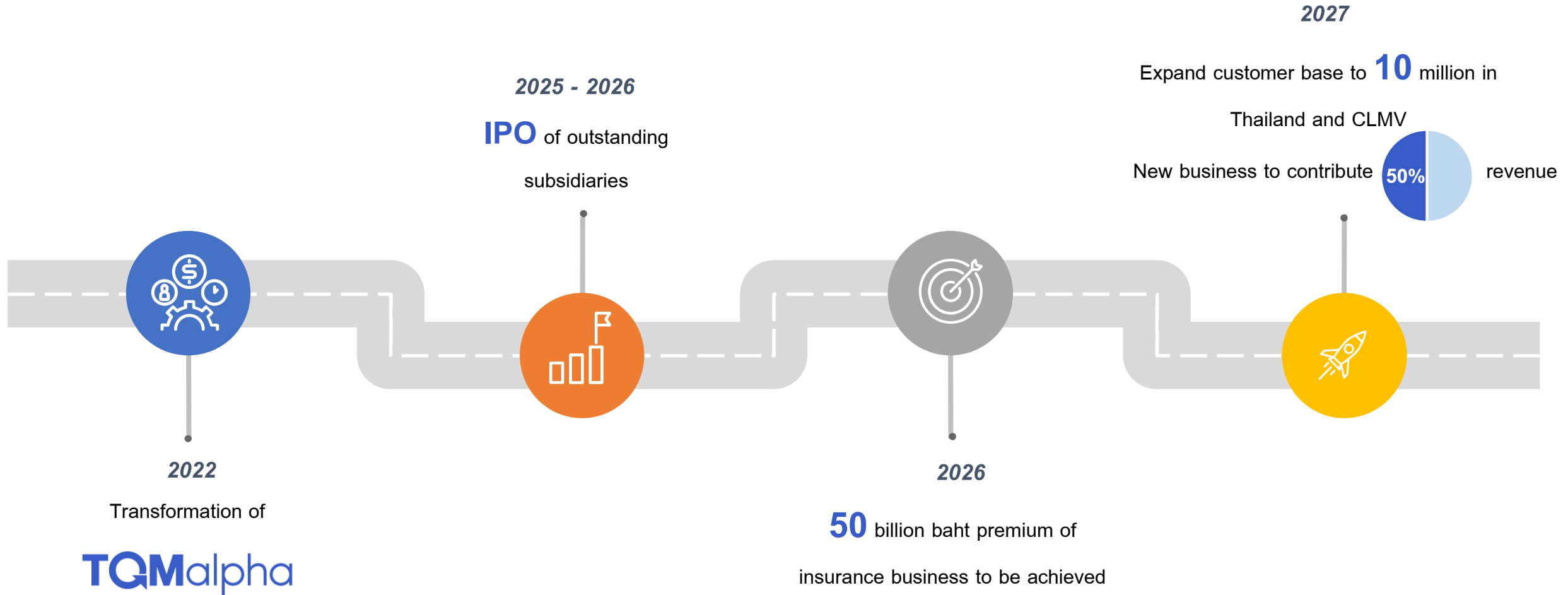
- Loan amount of Easy Lending should also grow along with the peak season of motor insurance.

- Target of group's total premium sales at 29 billion baht is maintained with focus on optimizing profitability and cost



TQMalpha







## Investor Relations Contact

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**TQM**alpha