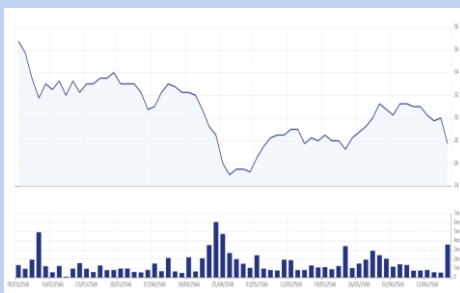


Stock Information

Stock price: 16 Jan – 16 Jun 2023



Last traded price	28.50	baht
52-week high	50.50	baht
52-week low	24.70	baht
Number of shares	600	M shares
Market capitalization	17,100	M baht
Free float	35.91	%
P/E	21.63	times
P/BV	6.30	times
12-month dividend yield	4.21	%

Source: SET Smart as of 16 June 2023

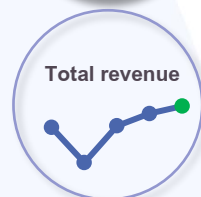
Investor Relations

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1Q23 Highlights



Highest-ever quarterly total revenue



Total revenue

995

M baht

+5%

YoY



Highest financial ratios in insurance sector



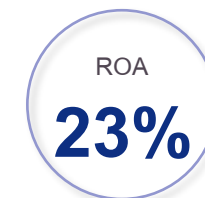
Net profit margin

21%



ROE

29%



ROA

23%

Source: SET Smart

Financial Highlights

Description (M baht)	1Q23	1Q22 (Restated)	% YoY change
Service revenue	983.9	927.5	6.1%
Other revenue	11.3	21.5	(47.2%)
Total revenue	995.2	949.0	4.9%
Service costs	(488.0)	(415.7)	17.4%
Gross profit	495.9	511.8	(3.1%)
Administrative expenses	(242.3)	(237.5)	2.0%
Net profit	208.7	235.7	(11.4%)
Net profit – owners of parent	194.8	213.6	(8.8%)
Earnings per share (baht)	0.32	0.36	(0.04)

Total revenue grew from the overall sales of insurance products.

Motor insurance grew from the increasing trend of car usage.

Accident and health insurance grew from increased customer awareness and understanding of the importance and coverage of the product.

Travel insurance improved as a result of increased tourism activities.

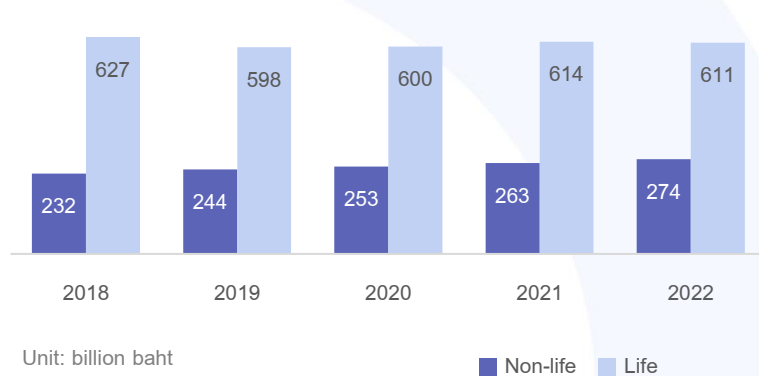
Service cost increased due to investment in expanding the workforce to drive sales growth.

Administrative expenses slightly increased, aligning with the growth in revenue.

Net profit decreased due to increased costs, but it is expected that efficiency of the new sales team will improve, reflecting a clearer growth trend in the coming quarters.

Industry Insights

Direct premium of non-life and life insurance in Thailand



4-year CAGR

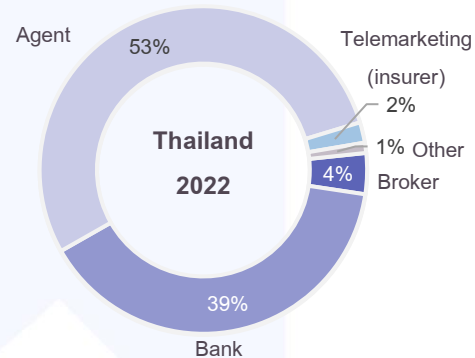
Non-life
4.3%

Life
-0.7%

Non-life insurance premium by channel



Life insurance premium by channel



Source: Office of Insurance Commission (OIC)

TQM News

Business Insurance Leaders TQMalpha, TQR, and ERGO Sign MOU for Collaborative Business Development

31 May 2023



TQM Alpha PLC., led by Dr. Napassanun Punnipa, CEO, TQR PLC., led by Mr. Chanaphan Piriyaaphan, CEO and ERGO Insurance (Thailand), led by Dr. Till Boehmer, CEO, have signed an MOU for collaborative business development. The aim is to support growth and diversify the insurance portfolio, expanding into a wider range of product offerings, including product development and reinsurance support.

TQM joins hands with Bangkok Insurance to provide comprehensive protection for all aspects of 'Salary Man' success under the concept of Protection for Thais

12 May 2023



TQM partners with Bangkok Insurance (BKI) to offer tailored products for Thais, including coverage for salaried individuals, freelancers, SME owners, and those without welfare benefits, providing accessible insurance options. BKI offers comprehensive coverage across 7 product lines, including 1. Health Top Up Insurance, 2. Income Compensation Insurance, 3. Light Health Insurance, 4. Super Save Cancer Insurance, 5. PA for Workmen, 6. 1st and 2+ Class Motor Insurance, and 7. Cyber Insurance for Protection in Online Transactions, Shop, Sure, Sure.