

## Stock Information

Stock price: 28 Sep 22 – 28 Sep 2023



Last traded price	33.75	baht
52-week high	44.00	baht
52-week low	24.70	baht
Number of shares	600	M shares
Market capitalization	20,250	M baht
Free float	35.91	%
P/E	25.08	times
P/BV	7.75	times
12-month dividend yield	2.96	%

Source: SET Smart as of 28 Sep 2023

### Investor Relations

email: [ir@tqm.co.th](mailto:ir@tqm.co.th) website: [www.tqmalpha.com](http://www.tqmalpha.com)

TQM News subscription: [www.tqmalpha.com/en/investor-relations/ir-enquiry/news-subscription](http://www.tqmalpha.com/en/investor-relations/ir-enquiry/news-subscription)

## 2Q23 Highlights



TQM's growth was in line with economic recovery.



**921**

Million baht

**+5%**

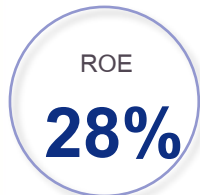
YoY



Highest financial ratios in insurance sector



Net profit margin  
**21%**



ROE  
**28%**



ROA  
**18%**

Source: SET Smart

## Financial Highlights

Description (M baht)	2Q23	2Q22 (Restated)	% YoY change
Service revenue	898.1	844.7	6.3%
Other revenue	22.5	28.7	(21.7%)
Total revenue	<b>920.6</b>	<b>873.4</b>	5.4%
Service costs	(422.7)	(403.6)	4.7%
Gross profit	475.4	441.1	7.8%
Administrative expenses	(247.3)	(226.1)	9.4%
Net profit	<b>192.2</b>	<b>194.5</b>	(1.2%)
Net profit – owners of parent	<b>196.9</b>	<b>179.9</b>	9.5%
Earnings per share (baht)	0.33	0.30	0.03

**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, especially after COVID-19 pandemic.

**Home insurance** grew significantly from increased customer awareness and better understanding of product's coverage.

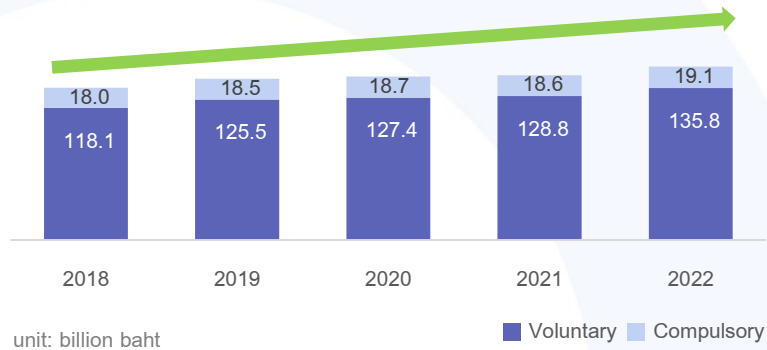
**Service cost** increased YoY from the investment in personnel for sales expansion.

**Administrative expenses** increased to support business growth and align with revenue growth.

**Net profit-owner of parent** increased from better efficiency of sales team generating higher revenue, and effective service cost management.

## Industry Insights – Motor insurance

### Car insurance premium in Thailand



4-year CAGR

3.3%

The Growth primarily came from voluntary car insurance.

Source: Office of Insurance Commission (OIC) <https://www.oic.or.th/th/industry-statistic/>

### Number of new electric cars (BEV) registration in Thailand

(7-seated passenger cars)



3-year CAGR

220%

Source: Department of Land Transport <https://www.dlt.go.th/th>

In 2023, electric car sales in Thailand are booming, driven by the popularity of electric vehicles among Thai consumers. This presents growth opportunities for the insurance industry with premiums for electric cars being 30-40% higher than gasoline cars.

## TQM News

### TQM Celebrates 70th Anniversary with the Theme "Thank You for the Love"

18 September 2023



TQM Insurance Broker Co., Ltd., a subsidiary of TQM Alpha PLC, recently celebrated its 70th anniversary, expressing gratitude to customers and partners with the theme "Thank You for the Love." Dr. Unchalin Punnipa, President, highlighted TQM's 70-year commitment to conducting business with principles of integrity, fairness, excellent service, and social responsibility.

TQM has fostered a culture of sharing and societal benefit through initiatives like the CSR 7 Wonders Projects, where employees compete by proposing ideas. Another initiative, the "Dreams Come True Car" Project, focuses on fulfilling dreams for physically challenged individuals through activities and special trips.

The company has also contributed to societal well-being by mobilizing funds through the TQM Alpha Foundation. These funds support the construction of a new building at Kasetsart University Hospital, aimed at enhancing the quality of life for Thai citizens in the long term.

Dr. Napassanun Punnipa, CEO, revealed TQM's mission to assist Thai people in risk management through insurance and life insurance planning. They promote financial planning awareness and develop insurance products tailored to various target groups under the "One customer multiple products" concept, with a steadfast focus on customer welfare. Additionally, the financial and technology platform business groups are poised to support the core business group's growth and future potential.

## TQM News

### CEO Wins “THAILAND TOP CEO OF THE YEAR 2023”, Affirming Leadership Excellence

21 June 2023



Dr. Napassanun Punnipa, CEO of TQM Alpha PLC won **THAILAND TOP CEO OF THE YEAR 2023**, in the service industry category. This prestigious award was presented by Business+ magazine in collaboration with the Faculty of Commerce and Accountancy at Thammasat University. The award ceremony took place on June 20, 2023, at the Intercontinental Hotel Ratchaprasong in Bangkok.

### TQM Wins 3 Awards at the Prime Minister's Insurance Awards 2023

11 September 2023



Dr. Unchalin Punnipa, President, and Dr. Napassanun Punnipa, CEO of TQM Broker Insurance Co., Ltd. received three prestigious awards at the Prime Minister's Insurance Awards 2023 ceremony. They were honored with the titles of 'Outstanding Corporate Non-Life Insurance Broker,' 'Outstanding Corporate Life Insurance Broker,' and 'Outstanding Corporate Non-Life Insurance Broker Promoting Insurance Policies for Public Award' at the Prime Minister's Insurance Awards 2023. The awards ceremony was chaired by Mr. Kritsada Chinavijam, Deputy Minister of Finance.

## TQM Products

### TQM Teams Up with MSIG to Launch Comprehensive International Travel Insurance with On-Time Guarantee

19 July 2023



TQM and MSIG have introduced a comprehensive travel insurance plan, featuring an On-time Guarantee for flight delays, along with coverage for medical expenses, hospital stays, medical evacuation, loss/damage, delayed baggage, and trip cancellations.

Customers can conveniently purchase or file claims for **MSIG Travel Easy insurance** online or offline through [www.tqm.co.th](http://www.tqm.co.th), the TQM24 application, or by calling the 24-hour hotline at 1737.



#### Special Features:

- Coverage for flight delays, both incoming and outgoing flights from Thailand.
- Immediate notification service in case of flight delays exceeding 3 hours, along with a compensation of 500 Baht.
- Entitlement to receive Starbucks e-coupons worth up to 700 Baht.

#### Coverage:

- Actual medical expenses coverage, up to 5,000,000 Baht.
- Emergency medical evacuation or repatriation to Thailand, up to 2,000,000 Baht.
- Compensation for hospital stay, up to 3,000 Baht per day.
- Trip Cancellation or Delay
- Loss of baggage and personal belongings.
- Delayed baggage.