

## Stock Information

Stock price: 14 Jun 23 – 14 Jun 24



|                         |        |          |
|-------------------------|--------|----------|
| Last traded price       | 25.75  | baht     |
| 52-week high            | 35.50  | baht     |
| 52-week low             | 24.80  | baht     |
| Number of shares        | 600    | M shares |
| Market capitalization   | 15,450 | M baht   |
| Free float              | 30.44  | %        |
| P/E                     | 18.24  | times    |
| P/BV                    | 5.27   | times    |
| 12-month dividend yield | 3.88   | %        |

Source: SET Smart as of 17 Jun 24

### Investor Relations

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

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## 1Q24 Highlights



**TQM's performance  
grew from previous year**



Total  
revenue

**1,089**

Million baht

**+9%**

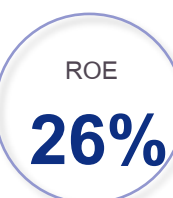
YoY



**Highest financial ratios in  
insurance sector**



Net profit  
margin  
**22%**



ROE  
**26%**



ROA  
**16%**

Source: SET Smart

## Financial Highlights

| Description<br>(M baht)              | 1Q24           | 1Q23         | Change       |
|--------------------------------------|----------------|--------------|--------------|
| Service revenue                      | 1,066.4        | 983.9        | 8.4%         |
| Other revenue                        | 22.4           | 11.3         | 97.8%        |
| <b>Total revenue</b>                 | <b>1,088.8</b> | <b>995.2</b> | <b>9.4%</b>  |
| Service costs                        | (516.4)        | (488.0)      | 5.8%         |
| Gross profit                         | 550.0          | 495.9        | 10.9%        |
| Administrative expenses              | (263.3)        | (242.3)      | 8.7%         |
| <b>Net profit</b>                    | <b>240.4</b>   | <b>208.7</b> | <b>15.2%</b> |
| <b>Net profit – owners of parent</b> | <b>225.5</b>   | <b>194.8</b> | <b>15.8%</b> |
| Earnings per share (baht)            | 0.38           | 0.32         | 18.8%        |

**Total revenue of 1Q24** grew from the increase of overall sales of insurance products, mainly from motor insurance, resulting from the increased car sales in the previous year.

Motor insurance increased from the trend of growing car usage.

Accident and health insurance continued to grow from increased customer awareness.

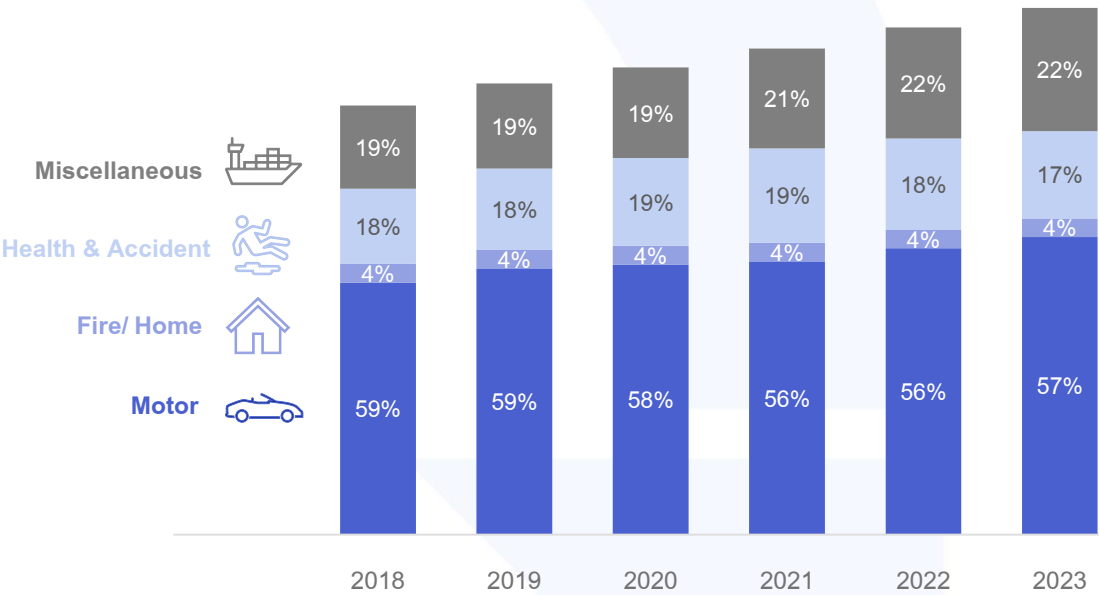
**Service cost** increased YoY in line with the increasing revenue. However, the increase in costs was at a lower rate than the revenue growth due to the excellent performance of the sales personnel and effective cost control and management.

**Administrative expenses** increased in line with the business expansion.

**Profit** Net profit increased due to enhanced sales efficiency across all channels, as well as effective management of service costs and administrative expenses.

Industry Insights – Non-life insurance premium breakdown by products

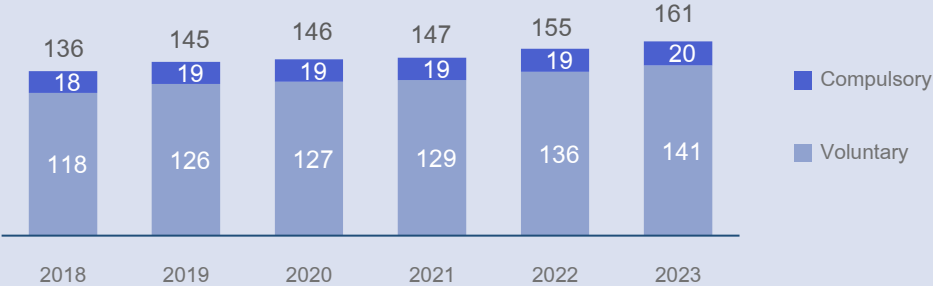
Thailand's Non-life insurance premium breakdown by products



Miscellaneous include marine, IAR & property, bail bond, others

Source: Office of Insurance Commission (OIC)

Motor insurance premium (million baht)



Source: Office of Insurance Commission (OIC)

## TQM News

### TQMalpha Wins 'Thailand's Top Corporate Brands 2023' Award for Third Consecutive Year

23 January 2024



TQMalpha received the 'Thailand's Top Corporate Brands 2023' award for the highest corporate brand value in Thailand in the insurance and life insurance category, with a brand value of 28,288 million baht. This award was given at the 14th ASEAN and Thailand's Top Corporate Brand event. TQMalpha has received this award for three consecutive years. The event was organized by the Master's Program in Brand and Marketing Management, Faculty of Commerce and Accountancy, Chulalongkorn University, in collaboration with the Stock Exchange of Thailand.

## TQM Products

### TQM Partners with BKKI to Launch Insurance Coverage for PM 2.5 Air Pollution-Related Diseases

22 February 2024



TQM, in collaboration with Bangkok Insurance PLC (BKKI), has launched insurance coverage for diseases caused by air pollution PM 2.5. The coverage includes illnesses related to respiratory infections, conjunctivitis, and other serious diseases that may result from exposure to PM 2.5, such as cardiovascular disease, emphysema, and lung cancer. It provides a lump-sum benefit for medical expenses, compensation for hospitalization, daily compensation, and outpatient (OPD) treatment costs. Premiums start at just a few thousand baht per year, with coverage up to hundreds of thousands of baht.

### TQM Expands into Short-Term Car Insurance, Expanding the Car Insurance Market for Low-Usage Groups

29 March 2024



TQM has introduced a 'Short-Term Car Insurance' product to align with consumer behavior and target customers who wish to reduce the burden of insurance premiums while minimizing the risk of driving. Provided by Chubb Samaggi Insurance PLC, the coverage lasts for 30 days and includes Class 1 and Class 2+ insurance. Premiums start at just 650 Baht and cover both your vehicle and other involved vehicle, with protection against theft and fire, along with an automatic renewal notification system. Coverage is subject to policy terms and conditions.

