

Stock Information

Stock price: 28 Jan 2025 – 28 Apr 2025



Last traded price	15.70	baht
52-week high	33.25	baht
52-week low	12.20	baht
Number of shares	600	M shares
Market capitalization	9,060	M baht
Free float	30.44	%
P/E	11.10	times
P/BV	3.12	times
12-month dividend yield	6.33	%

Source: SET Smart as of 6 May 2025

Investor Relations

email: ir@tqm.co.th website: www.tqmalpha.com
TQM News subscription: www.tqmalpha.com/en/investor-relations/ir-enquiry/news-subscription

2024 Highlights



TQM's performance
grew from previous year



Total
revenue

3,991
Million baht

+6%
YoY



Outstanding Financial Ratios in
the Insurance Sector



Net profit
margin
22%



ROE
29%



ROA
20%

Source: SET

Financial Highlights

Description (M baht)	2024	2023	Change
Service revenue	3,905.6	3,685.0	6.0%
Other revenue	85.6	71.8	19.1%
Total revenue	3,991.3	3,756.8	6.2%
Service costs	(1,927.9)	(1,735.4)	11.1%
Gross profit	1,977.7	1,949.5	1.4%
Administrative expenses	(936.7)	(917.0)	2.2%
Net profit	861.9	859.6	0.3%
Net profit – owners of parent	810.9	816.3	(0.7%)
Earnings per share (baht)	1.35	1.36	(0.01)

Total revenue in 2024 grew from insurance product sales, mainly from motor insurance and the growth of other non-motor insurance products.

Motor insurance increased due to the high renewal rate and successful expansion to new customer groups, such as older vehicles.

Accident and health insurance also recorded strong growth, in line with rising consumer awareness of personal health and increasing demand for insurance products to mitigate the risk of rising medical expenses.

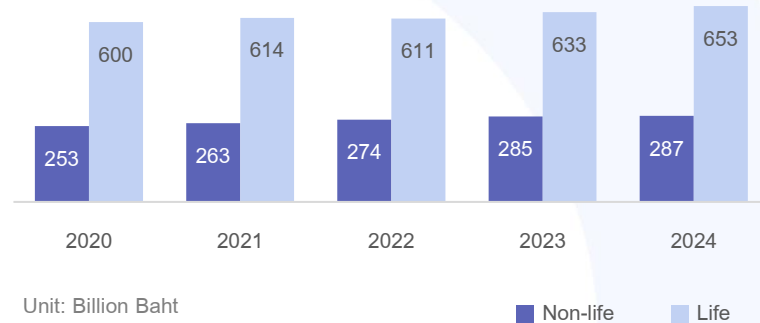
Service costs increased from the previous year, in line with revenue growth.

Administrative expenses increased in line with business expansion.

Net profit rose slightly, driven by revenue growth.

Industry Insights

Insurance and Life Insurance Premiums in Thailand



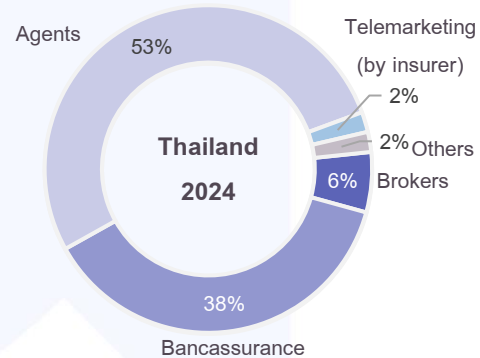
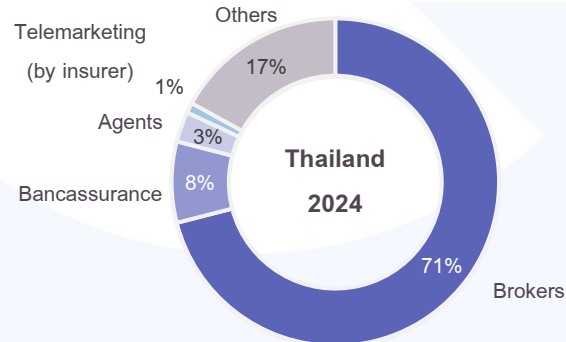
Growth Rate
Compared to 2023

Non-Life
insurance
0.6%

Life insurance
3.1%

Proportion of Non-life Insurance Sales Channels

Proportion of Life Insurance Sales Channels



Source: Office of Insurance Commission (OIC)

TQM Products

TQM Signs MOU with 3 Partners for “Innovative Dental Health and Insurance” Project

25 October 2024



TQM has signed a memorandum of understanding (MOU) with three partners: the Thai Association for the Promotion and Support of Dental Entrepreneurs, Dhipaya Insurance PCL, and Pacific Cross Health Insurance PCL. The collaboration aims to promote greater accessibility to oral healthcare and dental insurance services in Thailand. TQM Insurance Broker Co., Ltd. serves as the coordinator between the association and insurance partners, playing a key role in designing insurance plans and services tailored to dental health needs.

TQM and MSIG Spread Year-End Joy with Free “Driver-Based Motor Insurance” Trial

28 November 2024



TQM, in collaboration with MSIG Insurance (Thailand) PCL, is offering a new type of motor insurance called “Driver-Based Insurance” (Drive Any Car) — a policy that covers the individual driver regardless of which car they drive. To celebrate the year-end season, TQM and MSIG are providing a 30-day free trial of this innovative coverage during the New Year period. Designed for drivers who use multiple vehicles, this policy helps simplify insurance management and reduce overall premium costs by combining coverage into a single plan.

TQM Wins Two Awards at the 2024 Prime Minister's Insurance Awards

29 October 2024



Dr. Unchalin Punnipa, Chairman & President, and Dr. Napassanun Punnipa, CEO of TQM Alpha PLC., received two prestigious insurance awards at the 2024 Prime Minister's Insurance Awards, organized by the Office of Insurance Commission (OIC). The recognition highlights TQM's outstanding achievements and continued leadership in the Thai insurance industry.

TQMalpha Wins 2 SET Awards and Achieves "A" Rating in SET ESG for the 4th Consecutive Year

31 October 2024



TQMalpha received two prestigious honors at the SET Awards 2024:

Outstanding Company Performance Award (market capitalization between THB 10–30 billion)

Outstanding CEO Award, recognizing exceptional leadership in driving organizational success. The event was organized by the Stock Exchange of Thailand in collaboration with Money & Banking magazine. In addition, TQMalpha was once again named among the SET ESG Ratings with an "A" rating, marking its 4th consecutive year as a recognized sustainable stock.

TQMalpha Earns 5-Star "Excellent" CG Rating for the 5th Consecutive Year, Reflecting Strong CG

6 November 2024



TQMalpha has been awarded a 5-star or "Excellent" rating in the 2024 Corporate Governance Report (CGR) for the fifth consecutive year. The assessment was conducted by the Thai Institute of Directors (IOD) with support from the Stock Exchange of Thailand (SET). Out of over 808 listed companies, TQMalpha achieved a remarkable score of 105%, underscoring its commitment to sustainable governance and adherence to high operational standards.

TQM Board Confident in Fundamentals, Approves Share Buyback up to THB 700 Million

25 December 2024



TQM has announced that its Board of Directors approved a share repurchase program for financial management purposes, with a total buyback value not exceeding THB 700 million. The program allows repurchase of up to 30 million shares, or no more than 5% of the company's total issued shares. The buyback will be executed through the Stock Exchange of Thailand between January 2, 2025, and June 30, 2025. The objective is to manage excess liquidity efficiently for the benefit of shareholders and the company. The initiative is expected to enhance EPS, ROE, and DPS, reflecting the company's true value.