



OPPORTUNITY DAY DHIPAYA GROUP HOLDINGS

BUSINESS OVERVIEW & FINANCIAL RESULT

Q1-2022

19 MAY 2022



Agenda

1. MARKET OVERVIEW & FINANCIAL RESULT
2. TIP : 2022 STRATEGIC FOCUS
3. TIPH : FUTURE STRATEGIC BUSINESS PLAN



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MARKET OVERVIEW & FINANCIAL RESULT

KEY HIGHLIGHTS



Strong Business Growth

- 17.15% Premium written Growth YoY
- Total revenue increased by THB 397.46 million or 11.80% YoY
- Net profit increased by THB 4.35 million or 0.68% YoY



Operation Enhancement

- Loss ratio decreased 10.92% compared to Q4/2021
- The operating expense decreased by THB 57.11 million or 11.05% YoY



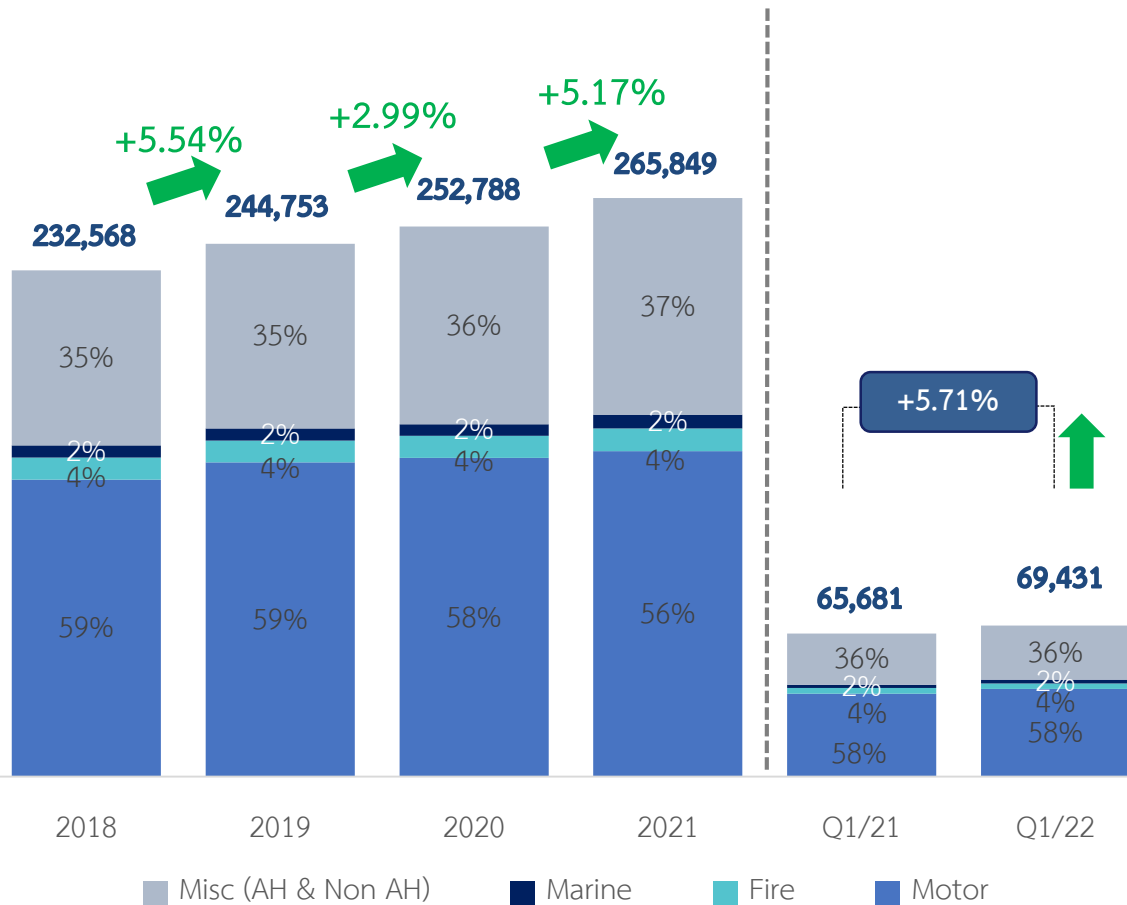
Promising Outlook

- Existing business and acquisition of new companies will be catalyst for future growth
- TIP: Strategic Focus
 - TIPH: DP Survey & Amity Update
 - TIPH: Future Strategic Investment

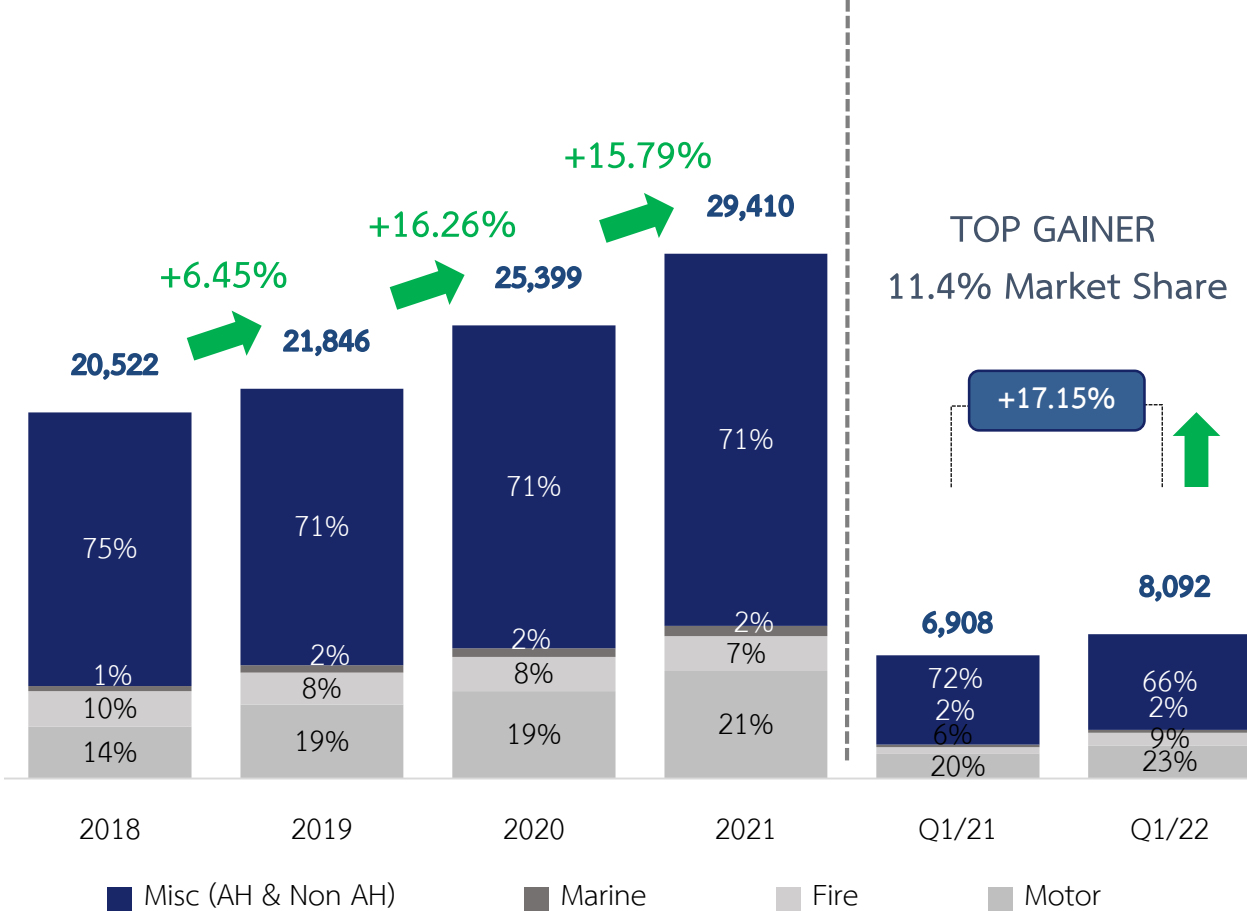
Non-Life Insurance Premium 1Q2022 (Top Gainer)



INDUSTRY



TIP



Premium Written Classified by Product

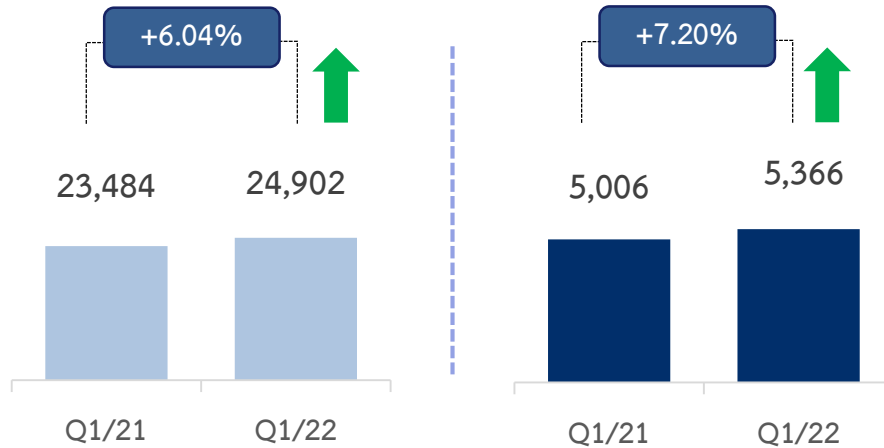
Unit : THB Million



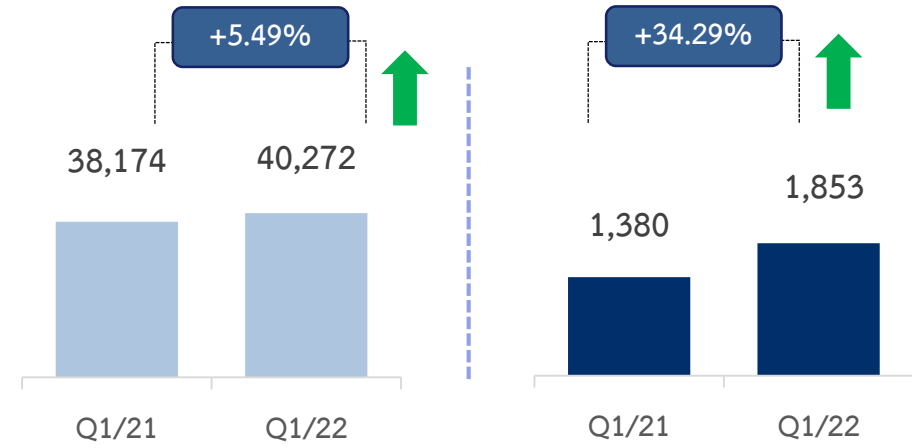
Industry
TIP



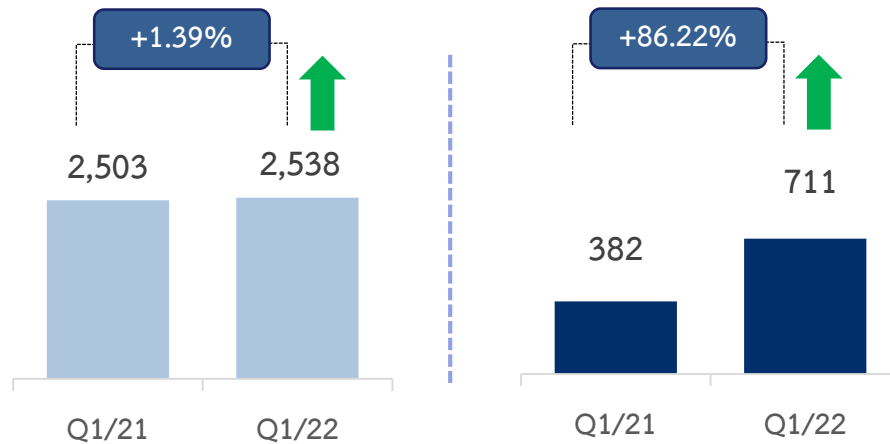
Misc. Insurance



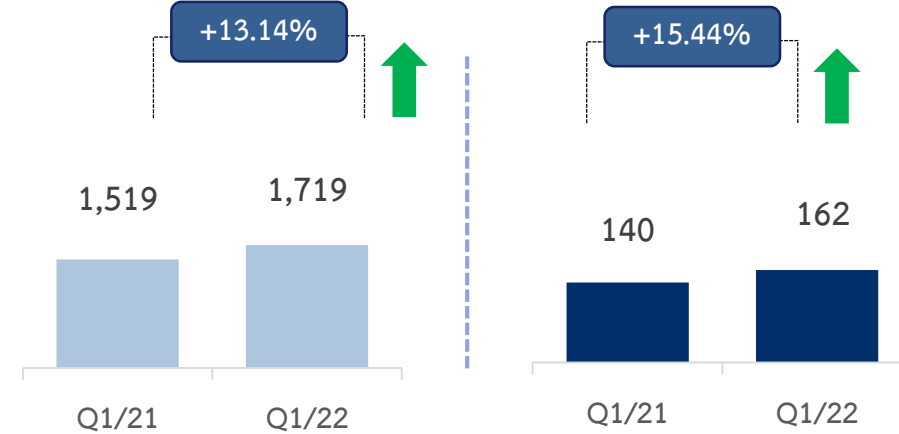
Motor Insurance



Fire Insurance



Marine Insurance



TIP's Key Financial Highlight Q1/21 vs Q1/22



Premium Written

8,092 MB

+17.15% YoY

Total Revenue

3,766 MB

+11.80% YoY

Net Profit

643 MB

+0.68% YoY

*TIPH (CONSO) = 638 MB

Underwriting
Combined Ratio

55.20%

+12.69% YoY

Net Profit Margin

17.06%

-1.88% YoY

Return on Equity*

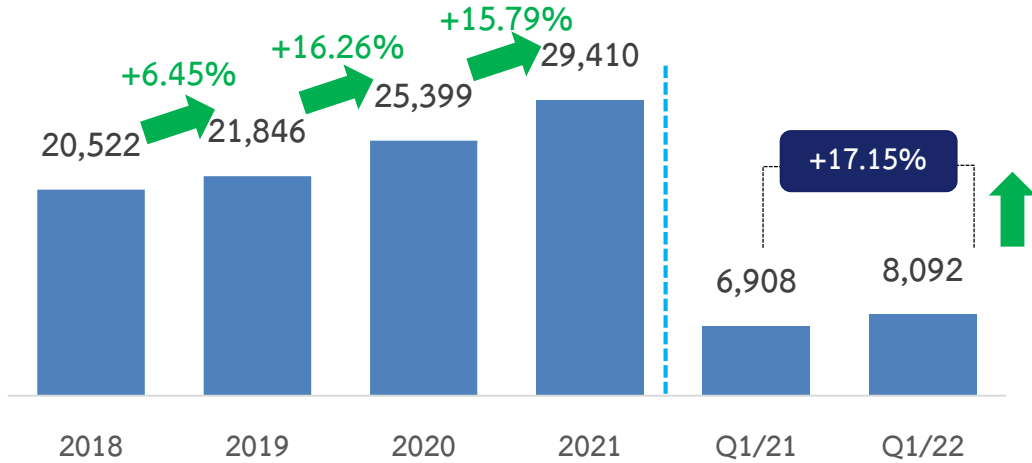
26.78%

+6.45% YoY

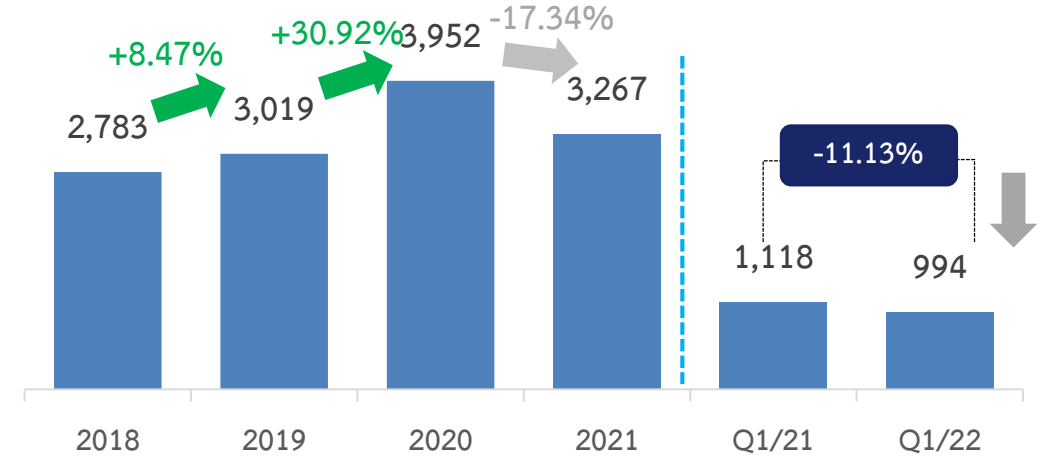
TIP's Financial Highlight



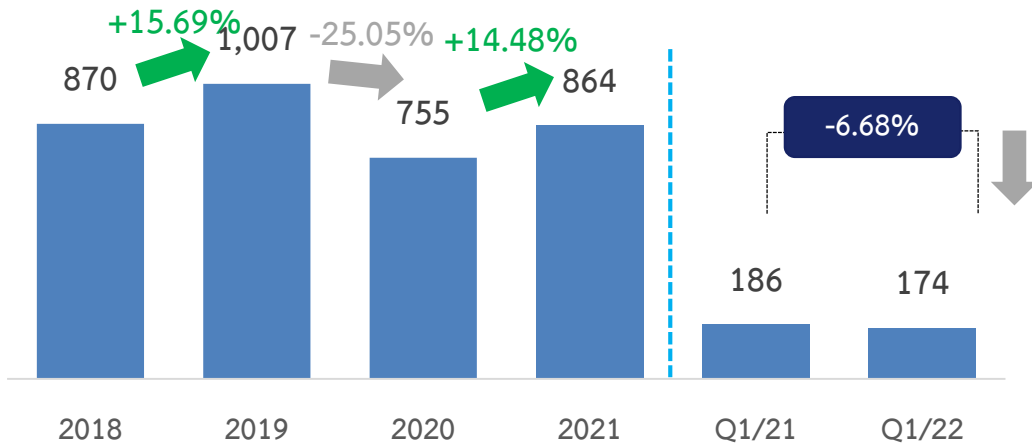
Gross Premium Written



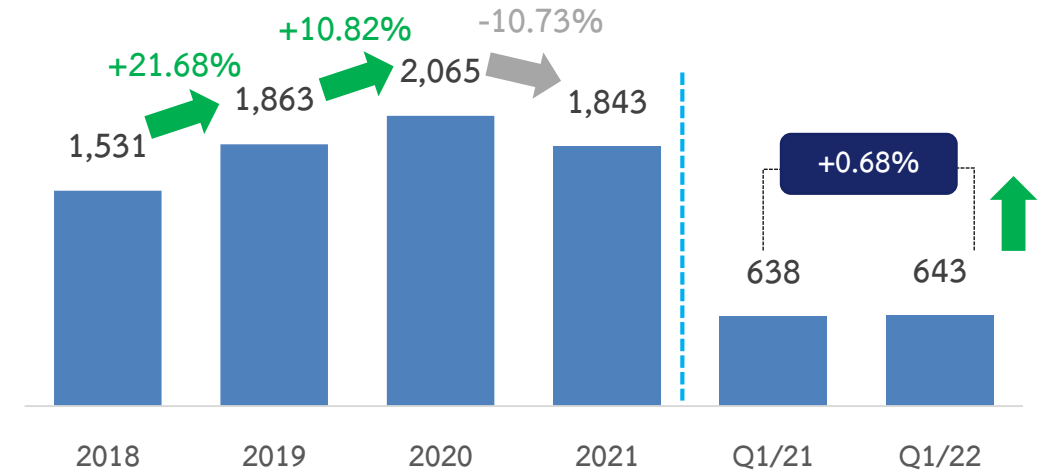
Underwriting Profit



Investments Profit



Net Profit





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TIP : 2022 STRATEGIC FOCUS

TIP - 2022 Strategic Focus



Cross Industry Digital Ecosystem



BANKING



E-COMMERCE



PETROL STATION



FINTECH

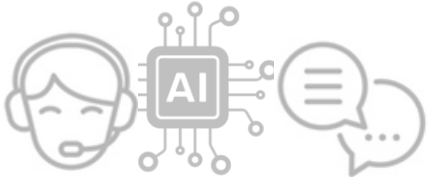


EEC Project

Data Driven Pricing & Operational Excellence



Seamless Service Experience



VOICE BOT



CHAT BOT



BLOCKCHAIN



MOBILE GARAGES

ESG Leadership & Outstanding Credit Rating Recognition



Towards
Next Generation
Insurer

Aiming for new customer base expansion and customer retention well above industry average

Aiming for highest sustainable underwriting profit margin among peers



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TIPH : FUTURE STRATEGIC BUSINESS PLAN

TIPH – Key Highlights after Restructuring



Company
Restructuring

7 Sep 2021

Restructured to be the first insurance holding company to *enhance business competitiveness* and *increase flexibility for business expansion*



TIP ISB

26 Oct 2021

Set up new flagship company for investing in *insurance supported business*



DP & Amity
Acquisition

25 Mar 2022

Acquired new companies via TIP ISB which are

- DP: Surveyor
- Amity: Broker

to *support group core business* and become *Insurance Surveyor & Broker Platform* in the industry



TIP IB

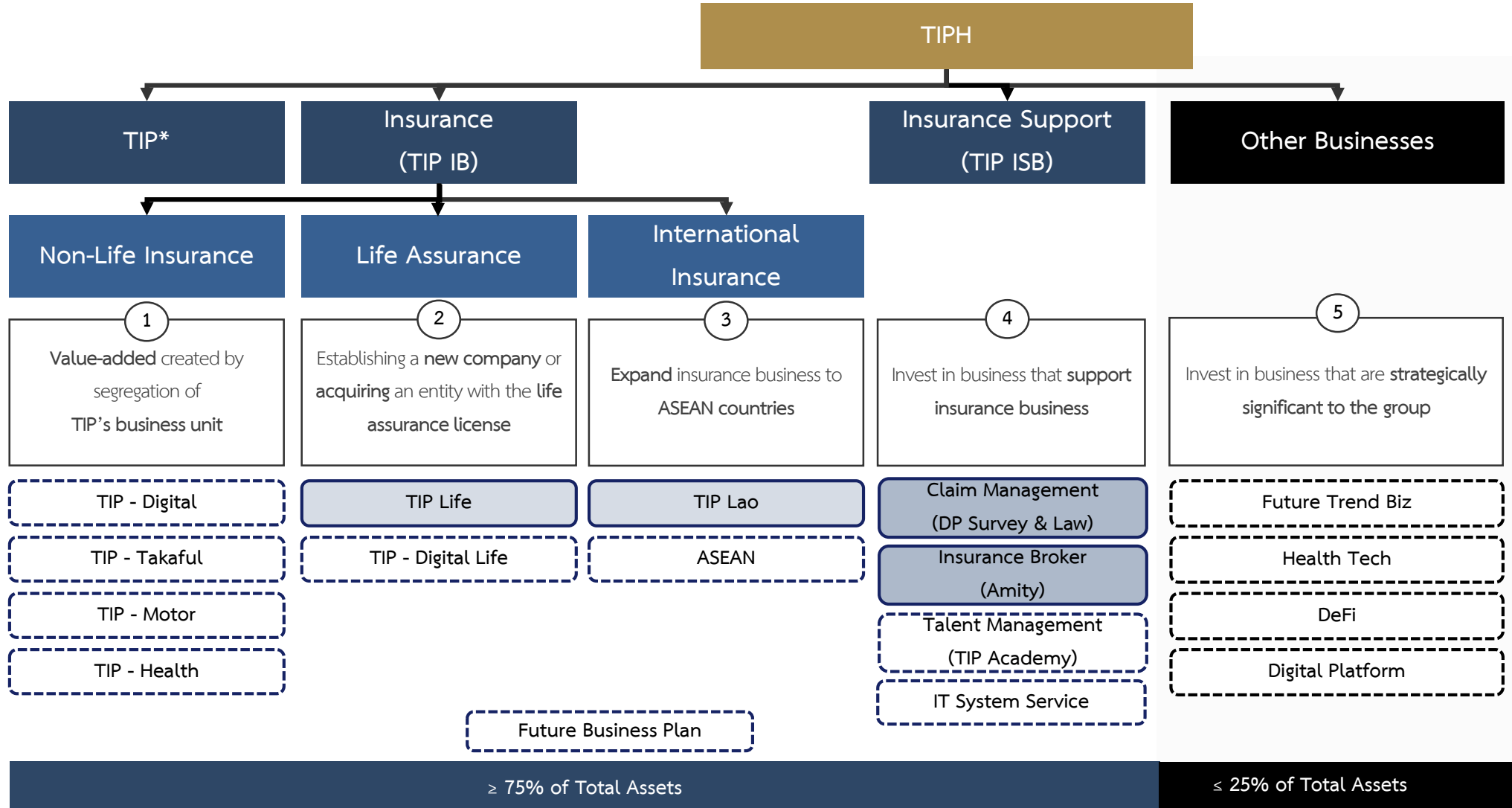
29 Mar 2022

Set up new flagship company for investing in *insurance business*

Leading Innovative Insurance Holding Company



First mover in reshaping and redefining insurance industry to create sustained competitive advantage for the group



*Remarks: TIP, as core company of the group, is held directly by TIPH

Survey Super App



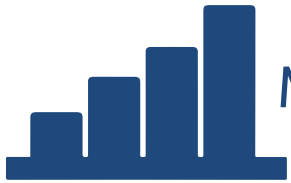
Amity - Insurance Aggregator Platform



Amity will be “**Insurance Aggregator**” and will create a truly worry – free network solution among brokers under the Platform.



Consolidated DP Survey and Amity in 2Q22



M&A: Board Approval on 25 Jan 2022



DP Survey and Law
Professional Claims
Management



Amity Insurance Broker
Thailand Insurance Broker
Platform



Q2/2022

The Company will complete the transactions and consolidate the Financial Statement.

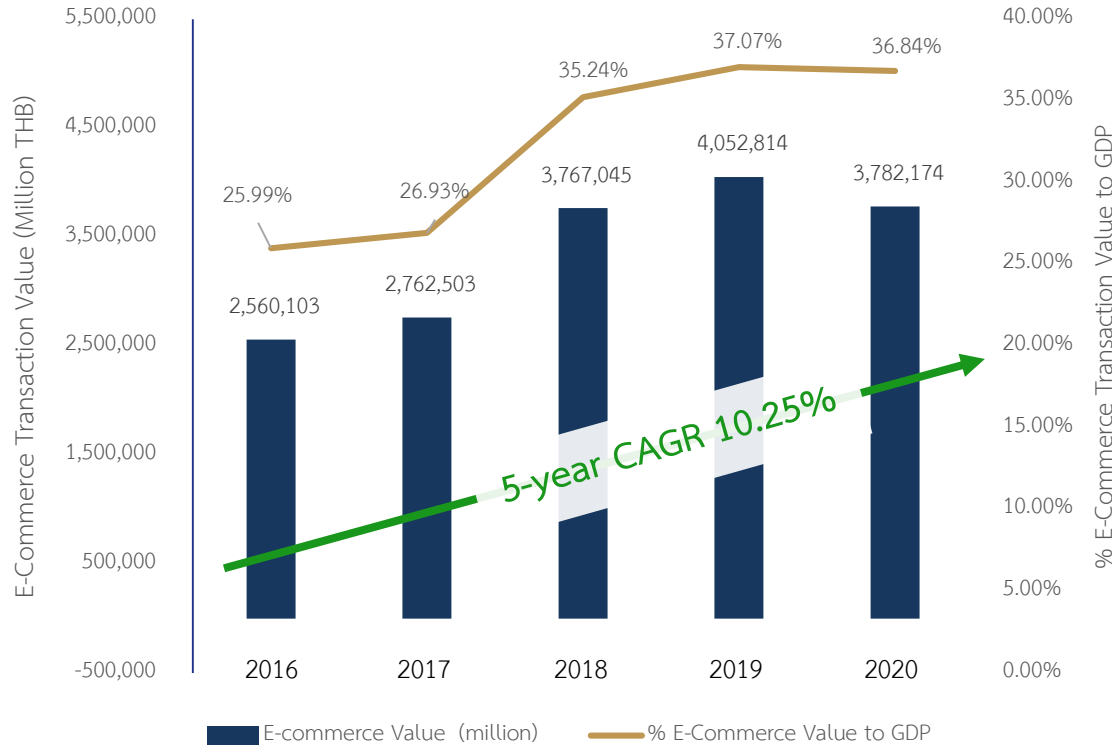
Debentures

- ✓ On April 28, 2022, AGM of Dhipaya Group Holdings Plc. (“TIPH”) approved the issuance and offering for sale of debentures in an amount not exceeding THB 2,000 million. The Company will use the proceeds from the debenture for investment of TIPH. If the Company issue debenture of THB 2,000 million, the interest bearing D/E Ratio will be 0.21x. TIPH has target interest bearing debt to equity ratio of not higher than 0.5x.

SPIN OFF – InsurVerse (Digital Insurance) (1/2)

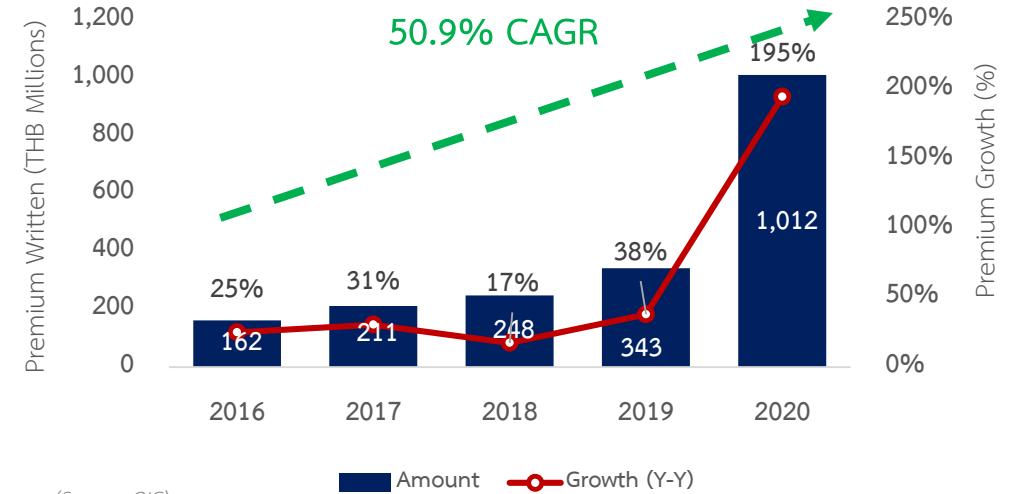


E-Commerce Transaction Value in Thailand 2016-2020



(Source: ETDA, BOT, NESDB)

Online Channel Premium Written



(Source: OIC)

| Year | 2016 | 2017 | 2018 | 2019 | 2020 |
|-----------------------------------|--------|--------|--------|--------|--------|
| % of total industry premium | 0.08% | 0.10% | 0.11% | 0.14% | 0.40% |
| % of E-commerce transaction value | 0.006% | 0.008% | 0.007% | 0.008% | 0.027% |

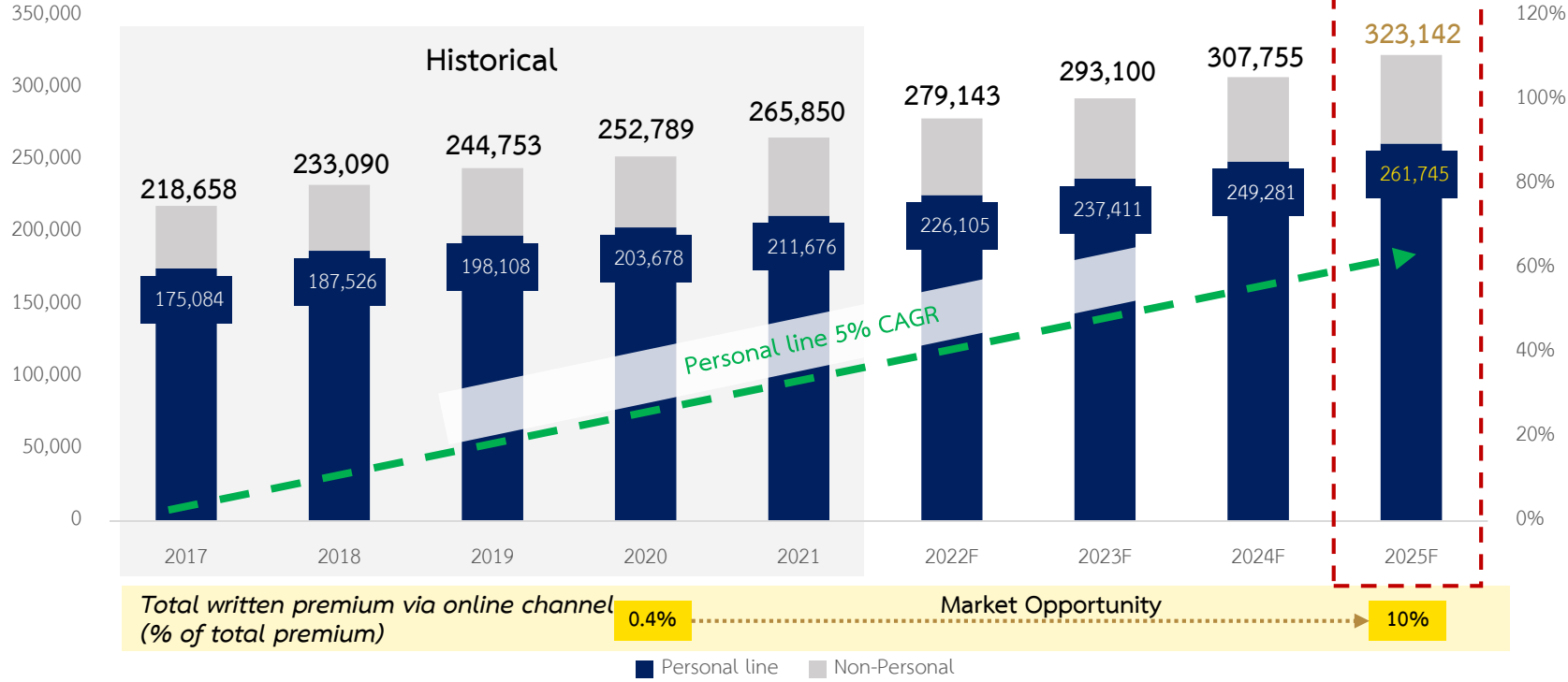
(Source: OIC, ETDA)

- E-commerce transaction value is growing at the fast pace as well as insurance premium via online channel.
- The transaction size of online insurance accounting small portion of total premium and e-commerce value illustrates the adequate opportunity to penetrate in the digital insurance and realize the benefit gain in the future to the group company

SPIN OFF – InsurVerse (Digital Insurance)

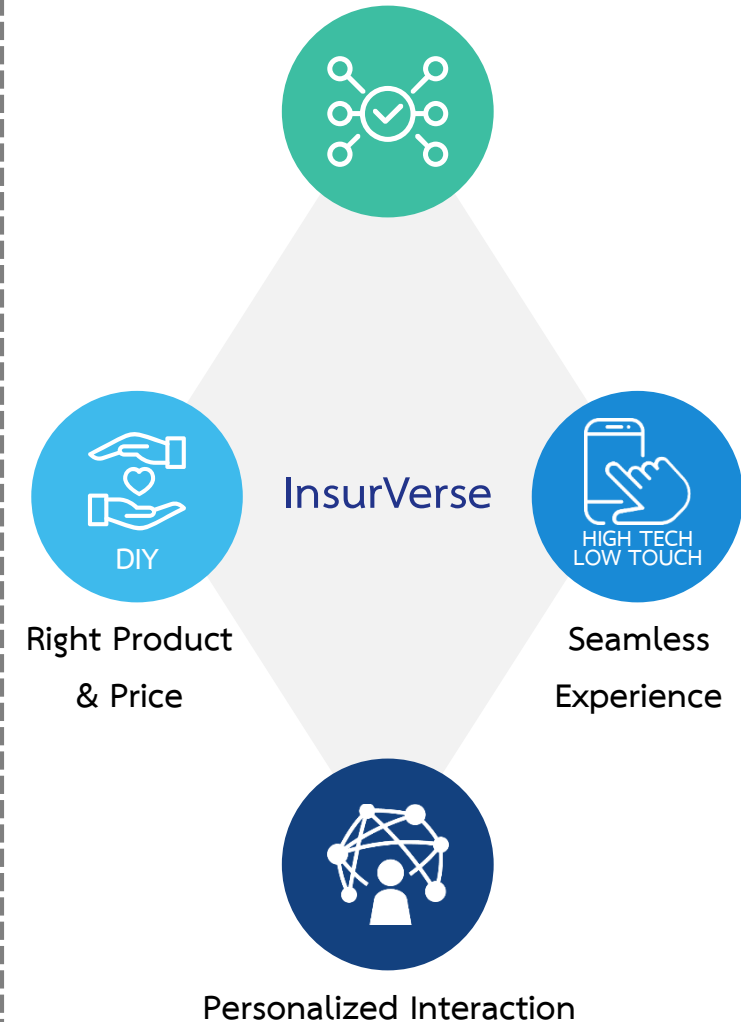


Total Premium Written (Million THB)



- In 2021, Total Industry Premium = 265,850 MB (CAGR 5%)
- Personal Line Premium = 81% (Motor 58%, A&H 7%, PA12%, Fire 4%)
- **In 2025F, Estimated industry premium = 323,142 MB and estimated Personal Line Premium = 261,745 MB**
- Penetration in Personal Line for Digital insurance in 2025 = 26,175 MB (10% of total personal line premium)

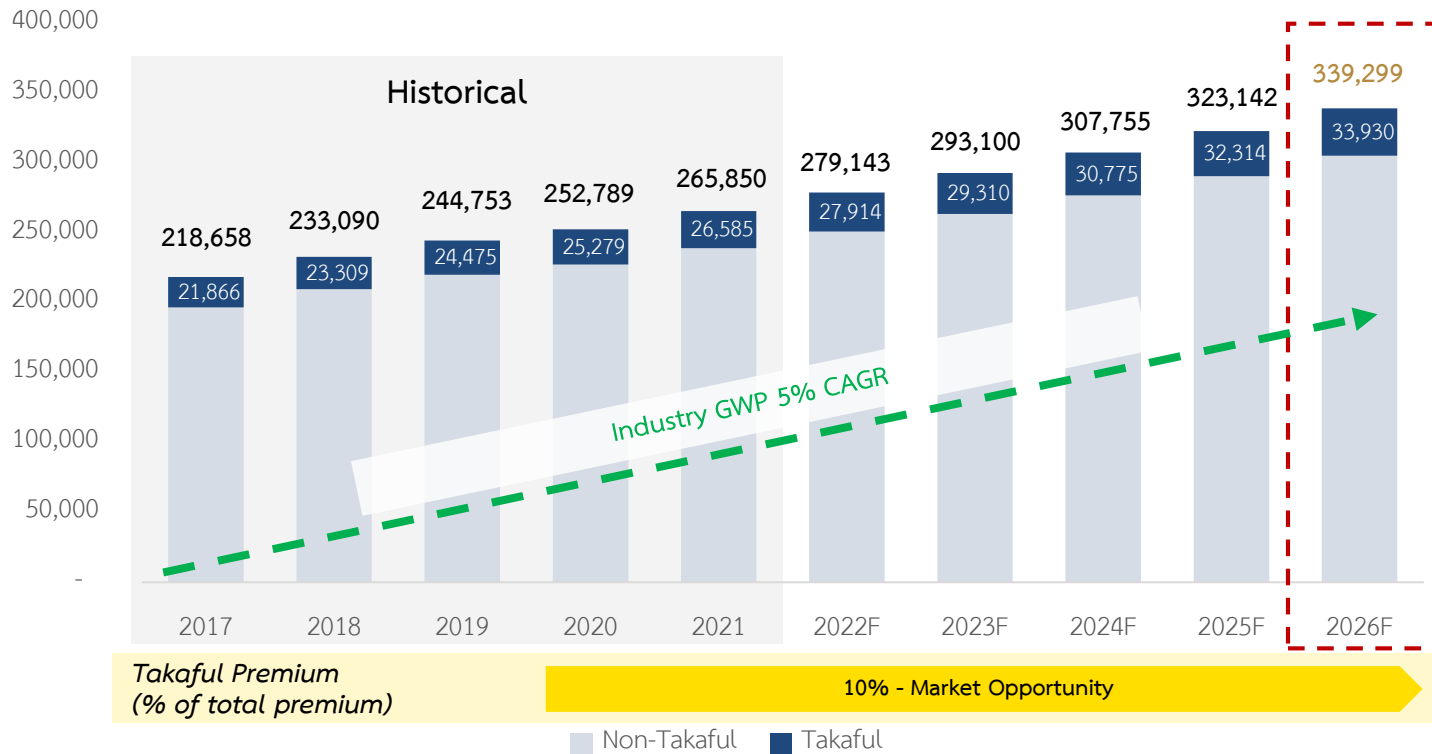
All-in-one digital platform



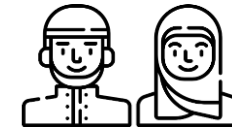
SPIN OFF – TIP Takaful



Total Premium Written (Million THB)



- In 2026F, Estimated Total Industry Premium = 339,299 MB (CAGR 5%)
- Estimated Takaful Premium = 10% or 33,930 MB
- Penetration by TIP Takaful in 2026F = 6,786 MB (20% of total Takaful premium)



Untapped & Sizable Market Segment

8.7 Million Muslim (around 13.5% of Thai population)

(Source: iBank, 2016)



First Mover in Genuine Takaful Insurance

Shall have competitive advantage and secure high market share



Focus & Specialization on Takaful

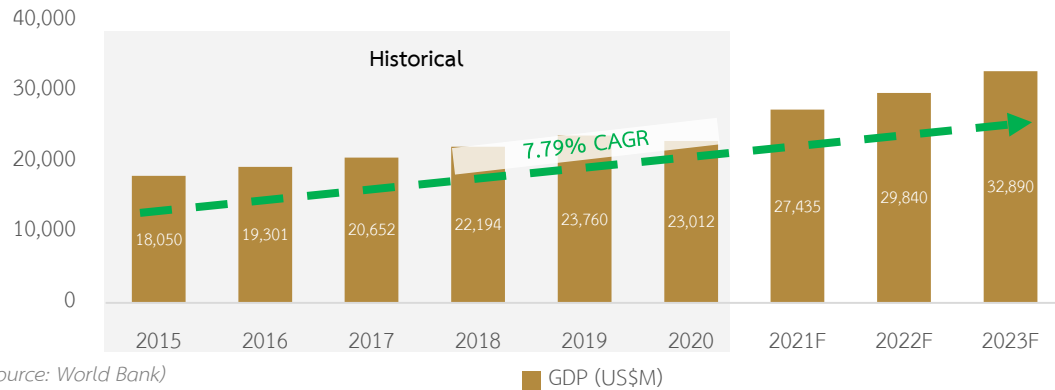
Lean and dedicated resources specially for Islamic compliance

International Insurance – Cambodia



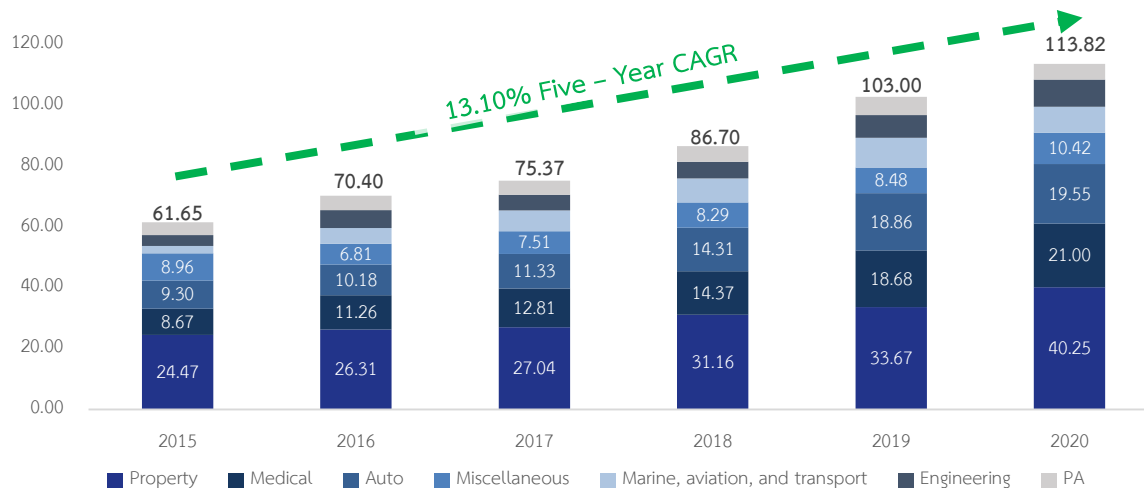
Cambodia exhibits *the highest growth potential in expanding the insurance business*, and will be suitable for the next business expansion in CLMV region as the non-life insurance market has been growing at a very fast pace over the past years.

Cambodia's GDP (2015 - 2023F)



(Source: World Bank)

Cambodia Non-Life Insurance GWP (US\$M) (2015 - 2020)



(Source: Insurance Association of Cambodia)

| Country | Insurance Penetration Rate (Total GWP/GDP) (2020) |
|------------|---|
| Cambodia | 0.44% |
| Laos* | 0.40% |
| Myanmar** | 0.20% |
| Vietnam*** | 0.70% |

*Laos – TIP has already penetrated in Laos via TIP Lao

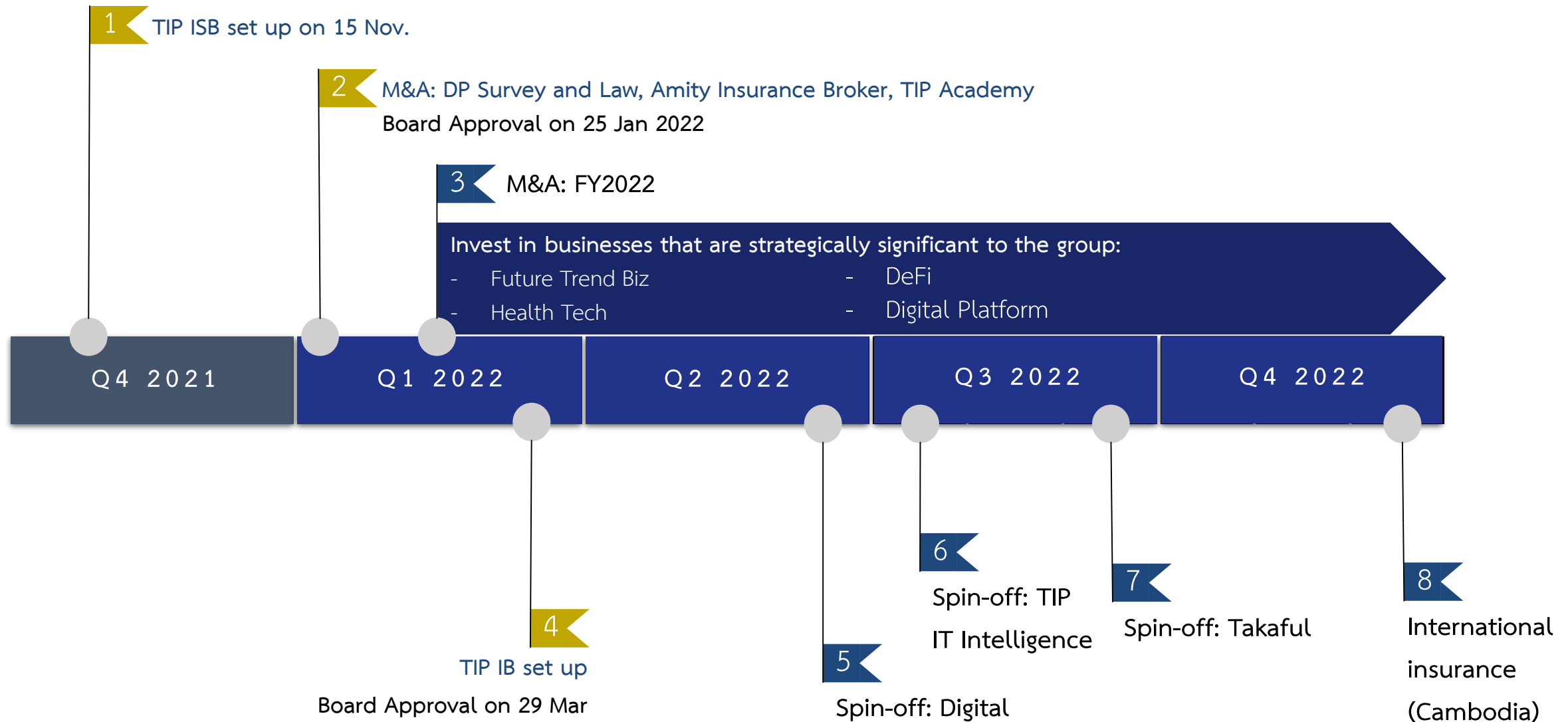
**Myanmar – Political Instability

***Vietnam – Higher minimum capital requirement

Thailand's insurance penetration rate = 1.90%

- The Cambodian economy has been growing at a very fast pace over the past years as its economy has sustained a compound annual growth rate (CAGR) of 7.79% between 2015 and 2023F, making it one of the fastest-growing economies in the world.
- Cambodia has relatively low insurance penetration rate at 0.44% among CLMV countries, which indicates ample room for business growth opportunity.
- *Currently, financial advisor (Big 4) in Cambodia is in progress of market research and feasibility study.*

TIPH's Investment Roadmap





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In addition, the information contains projections and forward-looking statements that reflect the company's current views with respect to future events and financial performance.

These views are based on assumptions subject to various risks. No assurance can be given that future events will occur, that projections will be achieved, or that the company's assumptions are correct.

Actual results may differ materially from those projected.

TIPH



THANK YOU

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