

Stock Information

Stock price: 24 Apr 23 - 24 Apr 24 67



Last traded price	25.50	baht
52-week high	35.50	baht
52-week low	24.70	baht
Number of shares	600	M shares
Market capitalization	15,300	M baht
Free float	35.91	%
P/E	18.74	times
P/BV	5.64	times
12-month dividend yield	3.92	%

Source: SET Smart as of 24 Apr 24

Investor Relations

email: ir@tqm.co.th website: www.tqmalpha.com

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2023 Highlights



TQM's performance
grew from previous year



Total
revenue

3,757

Million baht

+0.8%

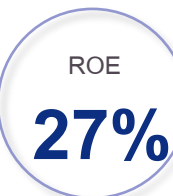
YoY



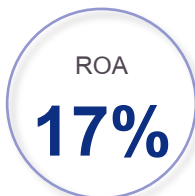
Highest financial ratios in
insurance sector



Net profit
margin
23%



ROE
27%



ROA
17%

Source: SET Smart

Financial Highlights

Description (M baht)	2023	2022	% YoY change
Service revenue	3,685.0	3,589.7	2.7%
Other revenue	71.9	137.2	(47.6%)
Total revenue	3,756.9	3,726.9	0.8%
Service costs	(1,735.4)	(1,691.2)	2.6%
Gross profit	1,949.5	1,898.6	2.7%
Administrative expenses	(917.0)	(923.7)	(0.7%)
Net profit	859.6	885.5	(2.9%)
Net profit – owners of parent	816.3	809.3	0.9%
Earnings per share (baht)	1.36	1.35	0.01

Total revenue of 2023 grew from the increase of overall sales of insurance products, and investment to enhance capacity of sales team since early 2023.

Motor insurance continued to grow due to increased car sales last year, and there are also future growth opportunities from EV insurance, which will be renewed in 2024.

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

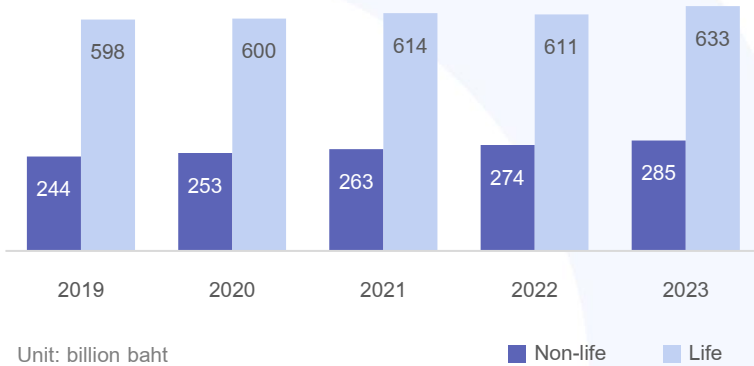
Service cost increased in line with the increasing revenue, but at a slower rate

Administrative expenses can be efficiently managed despite business expansion.

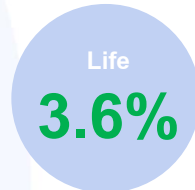
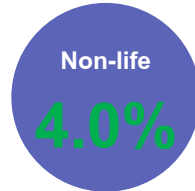
Profit gross profit margin increased YoY. Net profit – owner of the parent also increased due to improved efficiency in sales of products through all channels, as well as effective management of service costs and administrative expenses.

Industry Insights

Direct premium of non-life and life insurance in Thailand



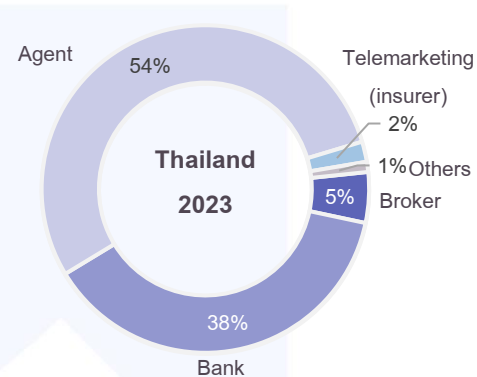
YoY growth compared to 2022



Non-life insurance premium by channel



Life insurance premium by channel



Source: Office of Insurance Commission (OIC)

TQM News

TQM holds Business Plan Kick Off 2024

19 January 2024



Dr. Unchalin Punnipa, President of TQM Alpha PLC., organized the "TQM Business Plan Kick Off 2024" event for 95 executives and representatives from branches nationwide. The event aimed to provide policies and guidelines for 2024 business, focusing on three main business structures: insurance, finance, and technology. This year, TQM will emphasize technology integration to enhance operational efficiency, enabling employees to work efficiently alongside AI for organizational growth and full-scale INSURTECH development.

TQM Spreads Year-End Cheer with 200,000 Free Accident and Home Insurance Policies

15 December 2023



TQM collaborates with Bangkok Insurance PLC. to promote insurance during 2024 New Year festival. They offered 200,000 free insurance policies for the "Travel Insurance" (Micro Insurance) group, providing maximum coverage of 100,000 baht, and "Happy Home" (Micro Insurance) group, providing maximum coverage of 30,000 baht. Each policy covers a 30-day period and aims to alleviate initial losses in case of accidents during travel, home burglary, or fire. The coverage is effective until 15 February 2024.