

The background is a solid dark blue color. It features a decorative pattern of light blue circular arrows. Some arrows are arranged in a grid-like pattern, while others are scattered. The arrows in the 'TQM' part of the logo are larger and more prominent.

TQMalpha

3Q24 Results Presentation

November 2024

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3Q24 Key Highlights



- 3Q24 Service revenue grew by **+10.8%** from organic growth
- 9M24 **+8.4%**
- Expect peak in 4Q24 from motor, health & accident, and life insurance



- To penetrate individual life insurance market, leveraging existing customer base of 3 million
- Target 2,000 million baht premium towards end of 2025



- Enhanced Returns from Subsidiaries.
- Easy Lending expanding in low-risk segments for sustainable growth
- New M&A expect to support business expansion and profitability

Create group synergy with enhanced return and future growth

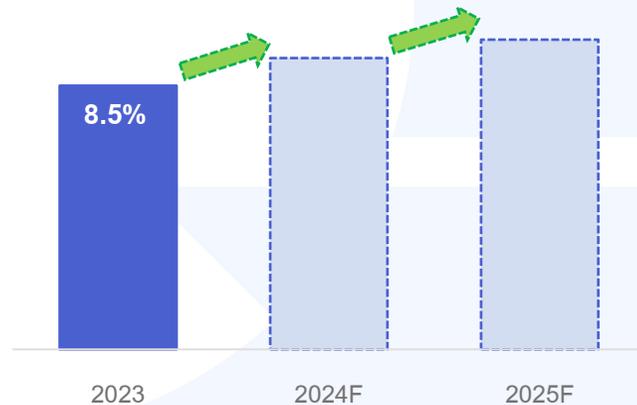
Key Strategy

 Insurance Solution	 Financial Solution	 Technology Platform
<p>B2C</p> 	<p>B2B</p> 	
<ul style="list-style-type: none"> • Outpacing market growth with motor insurance as a key driver • Expansion opportunities in non-motor and life insurance • Cost Efficiency supported by 5,000+ service points nationwide • Lead Generation: Leveraging My Group's outlets to drive new customer acquisition. 	<ul style="list-style-type: none"> • TQR, True Life, True Extra show continuous growth with >40% net profit margin • TQD and TQC are beginning to yield returns following their development phases. • True Life is poised for value realization through and IPO. 	<ul style="list-style-type: none"> • Prioritize managing risks over aggressively expanding the loan portfolio. • Insurance Premium Loans: enhancing customer affordability to drive insurance business. • Selective Lending: Emphasize lower-risk secured loans for sustainable returns.
		
<ul style="list-style-type: none"> • BULK Performance: Improved results driven by a focus on higher-margin segments. • Other subsidiary also demonstrated enhanced performance. 		

Motor Insurance: #1 with profitability

Even with the conservative forecast, maintaining the current growth rate, we expect to outperform the market and gain more market share.

TQM forecasted market share in motor insurance



Note

2024-2025 Motor insurance market forecasted by Thai Re Knowledge Center

- **Boost Renewal Rates:** Current 70%+ supported by automated renewal processes via SMS, Line, and TQM24.
- **Expand Market Share:** Target low-penetration segments (older cars, Class 2+, Class 3).
- **EV Growth:** YTD premiums surged over 10x year-on-year.
- **Enhance Digital Sales:** Upgrading the online platform.
- **Increase Productivity:** Leverage technology like voice-to-text and AI.

Non-Motor Insurance: New Growth Opportunities

Existing Products	Home	<ul style="list-style-type: none">• Rising Awareness of Natural Disasters: Flooding boosts demand for targeted coverage.• Effective Cross-Selling: Leveraged motor insurance to grow portfolio.
	Accident & Health	<ul style="list-style-type: none">• Market growth: driven by aging population and rising medical costs.• Opportunity: bundling as a rider on life insurance policy
New Products	Life	 <p>Premium 2,000 MB Until end of 2025</p> <ul style="list-style-type: none">• Customer Convenience: One-stop aggregator for easy access• Market Coverage: Partnership with 22 life insurers (100% coverage).• Strong Base: Over 3 million existing customers.• Sales Channels: Telesales, face-to-face, online• Growth Focus: Exploring strategic partners for tailored products.• 24/7 Support: by CRM team and TQC claim service as trusted consultant

Financial Solution

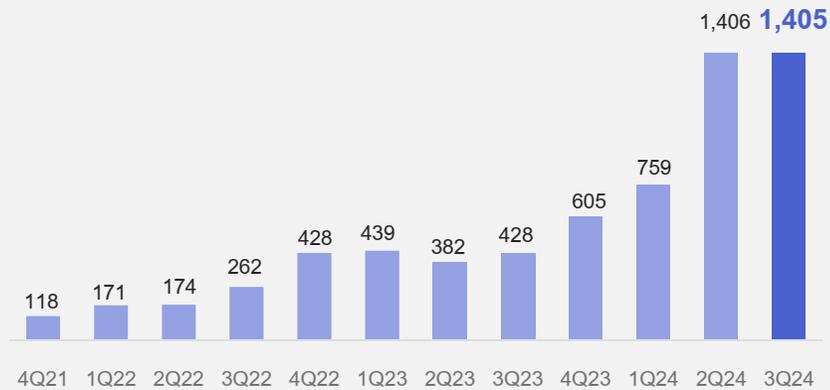


- Our premium and secured loan portfolio continues to grow according to plan, supported by an expanding range of financial products.
- Our strategy is to keep car title loans **under 5%** of our lending portfolio.



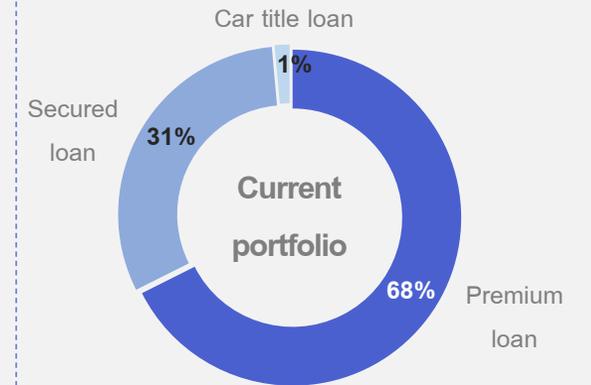
Assets: Outstanding loan

THB Million



+228% YoY

THB Million



Cumulative loan since 4Q21 have exceeded **5 billion baht**.
 In **9M24**, new bookings surpassed **2 billion baht**,
 with **68% attributed to insurance premium loan**.

Target

Premium target in FY2027
THB 50,000 million

Average of approx. 5 – 10% revenue growth in 2024 - 2025

Strategic direction

Sustainable Growth

Customer Happiness

Strategy

1

Finding potential partner



2

Turn Competitors into Partners



3

Technology Transformation



4

Data Driven



5

Human and Culture



6

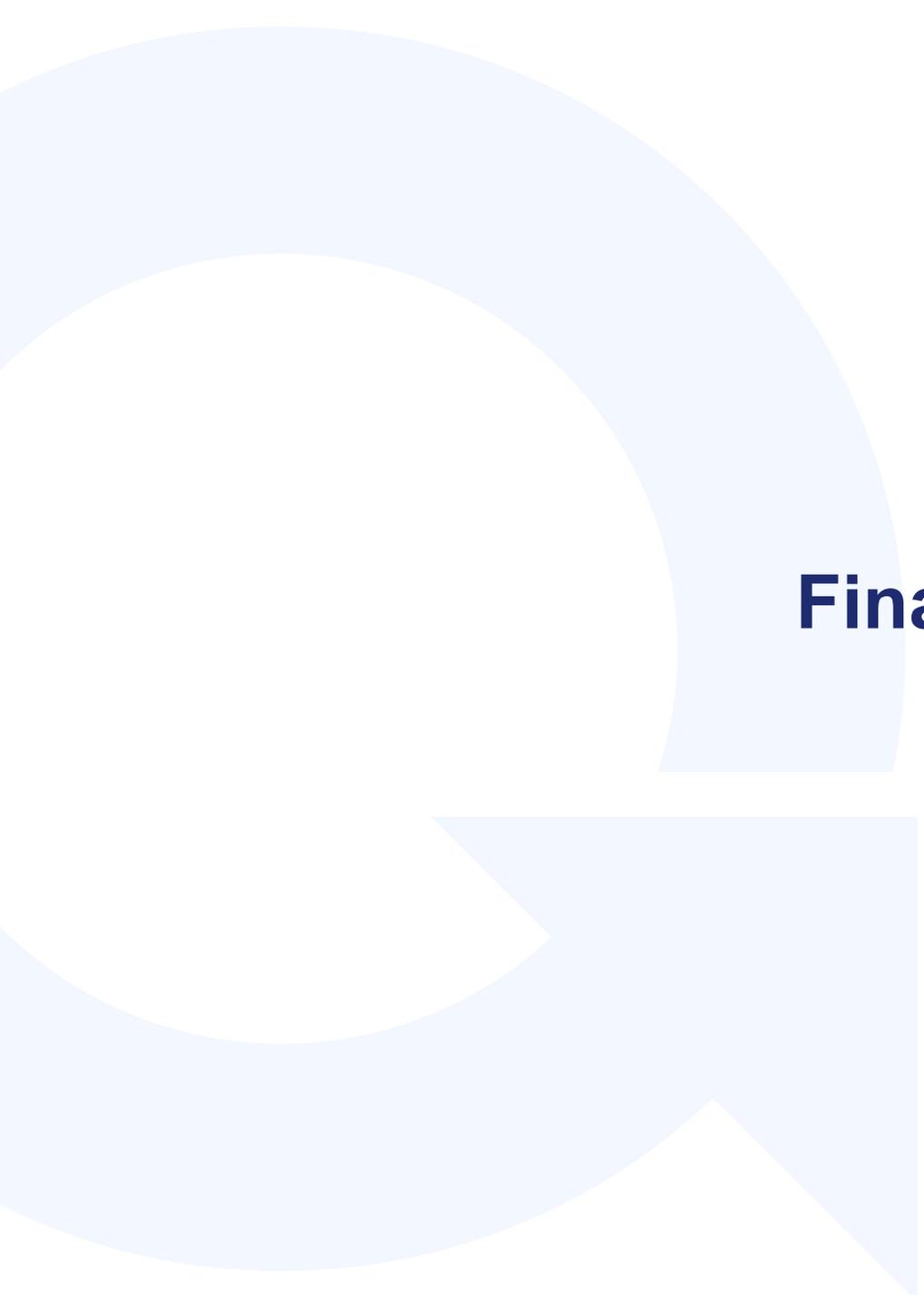
One Customer Multiple Products



7

M&A





Financial Highlights

3Q24 Revenue

Total revenue grew, driven by growth in commission revenue by 7%

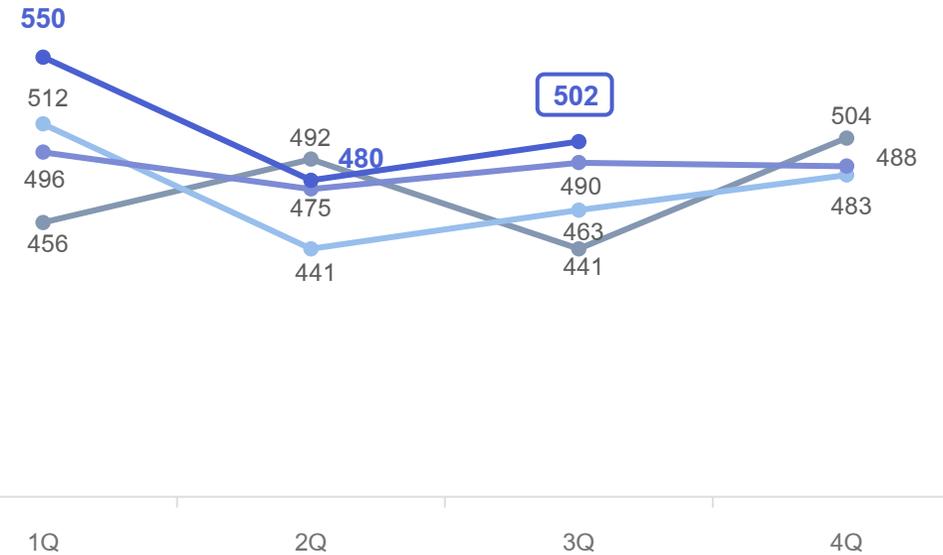
Gross profit increased YoY to 502 MB, with GPM above of 52%.

Quarterly revenue THB Million

Gross profit THB Million

3Q24 revenue **+6.7% YoY**
-0.5% QoQ

3Q24 GP **+8.1% YoY**
+4.5% QoQ



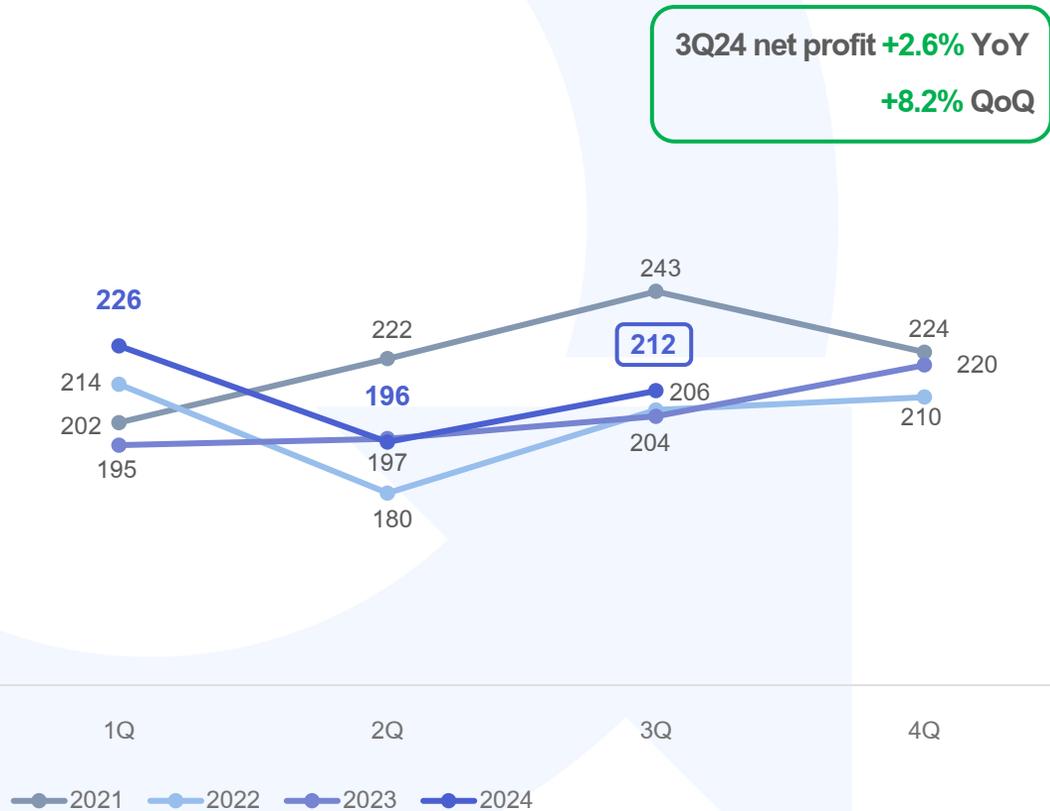
Normalized revenue excludes

- Revenue from COVID-19 insurance commission in Q1-Q3/21: 20, 125 and 19 Million Baht, - TQR's provisional reversal in Q2/21: 27 Million Baht,
- Gain from bargain purchase in Q3/21: 64 Million Baht

3Q24 Net profit

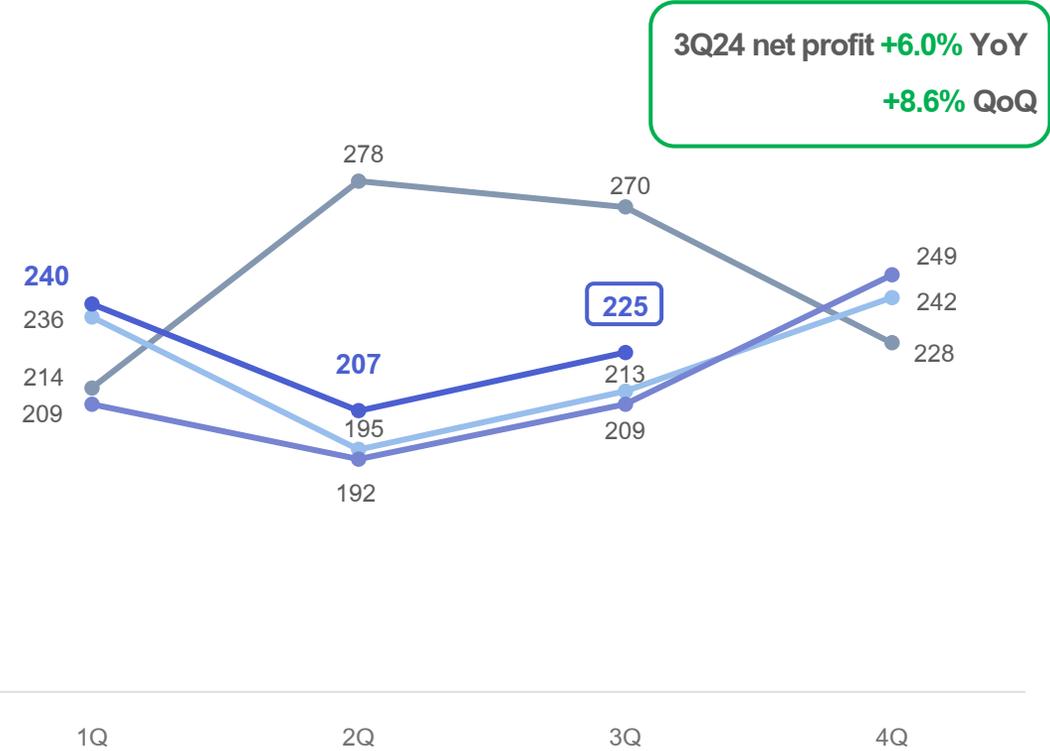
Our net profit - owners of parent increased, with 22% NPM.

Quarterly net profit – owners of parent THB Million



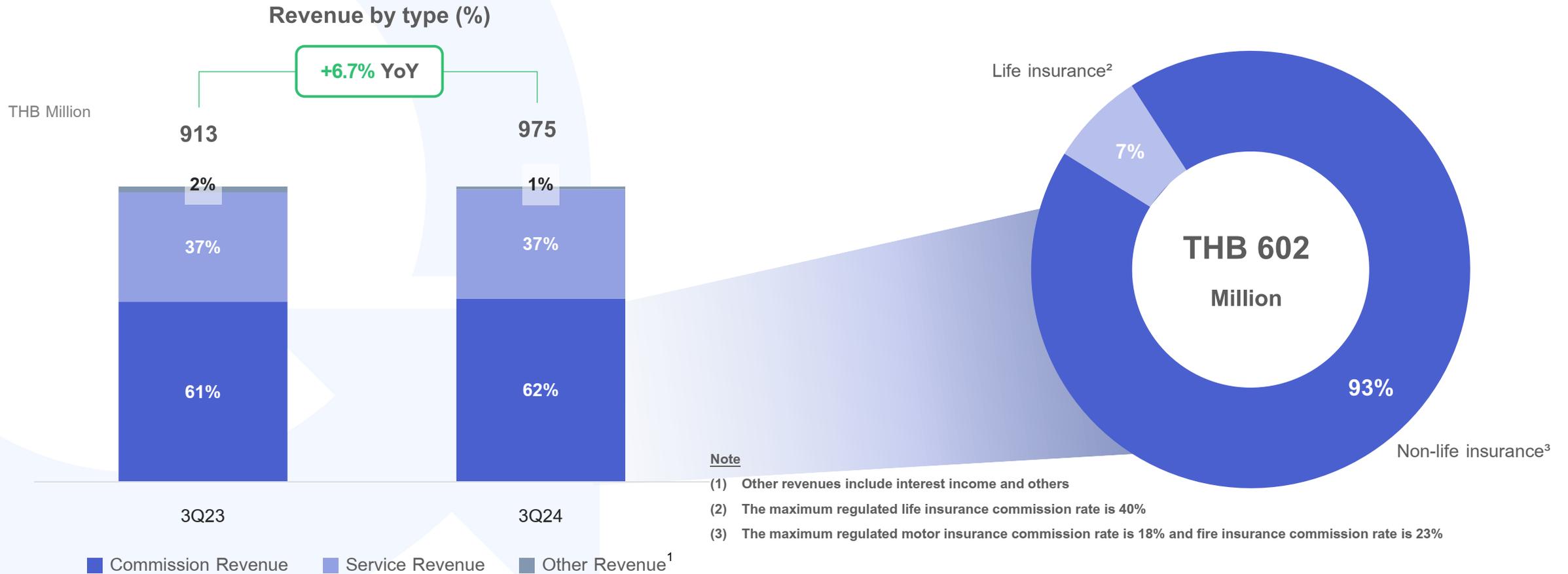
Strong YoY growth with 23% NPM.

Quarterly net profit THB Million

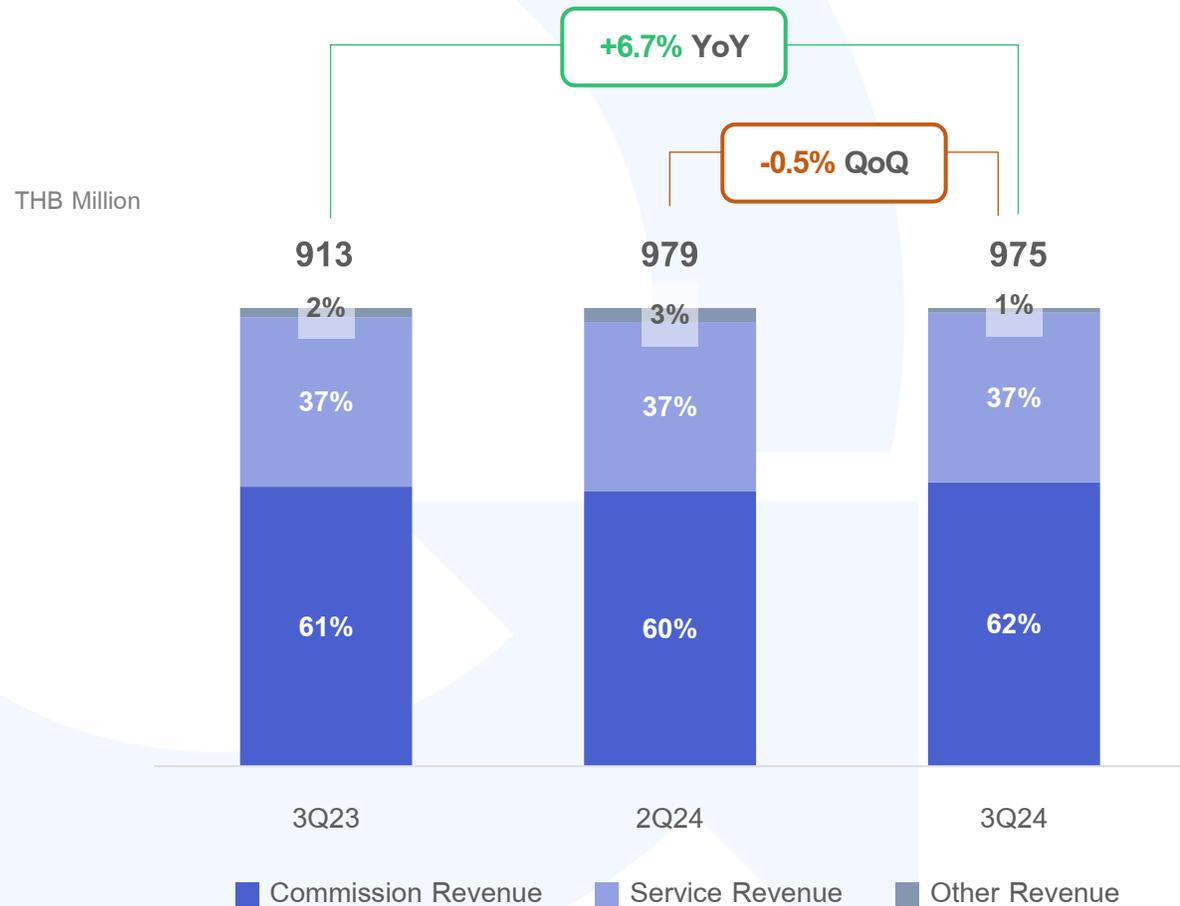


A breakdown of TQM's revenue model

Commission revenue remains our primary source of income.



Revenue of TQM by type (%)



Key Summary

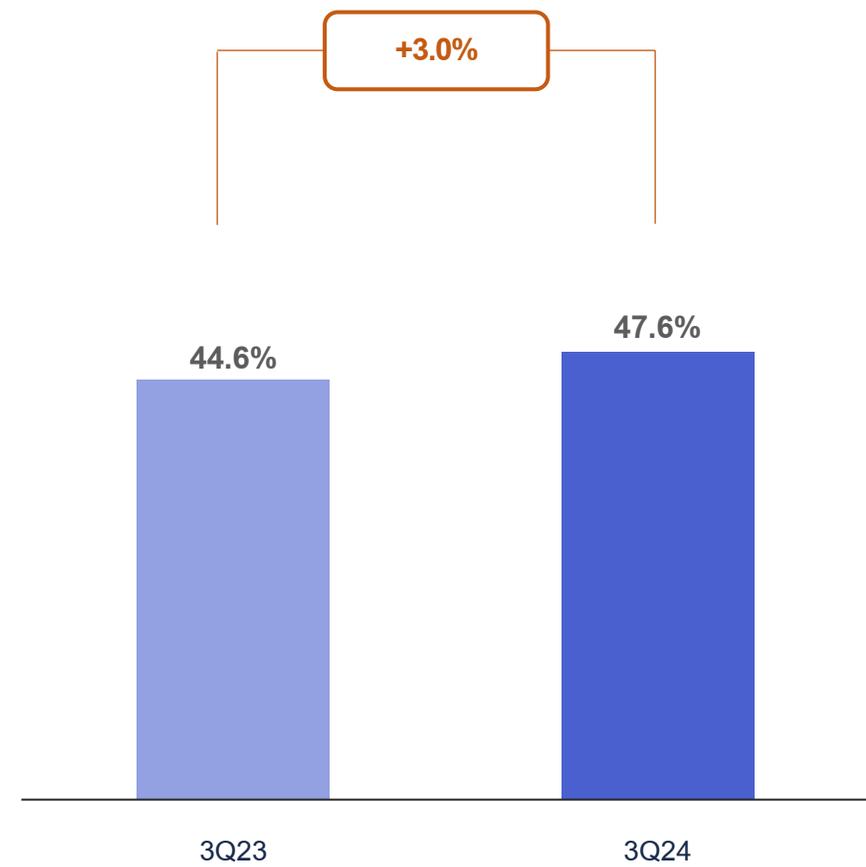
The revenue pattern has been consistent, with **Commission Revenue** as the main contributor, followed by **Service Revenue** and **Other Revenue**. This distribution has remained stable over the years, indicating a consistent composition of revenue sources.

Service costs increased in tandem with the growing revenue

Service cost



Service-cost-to-income

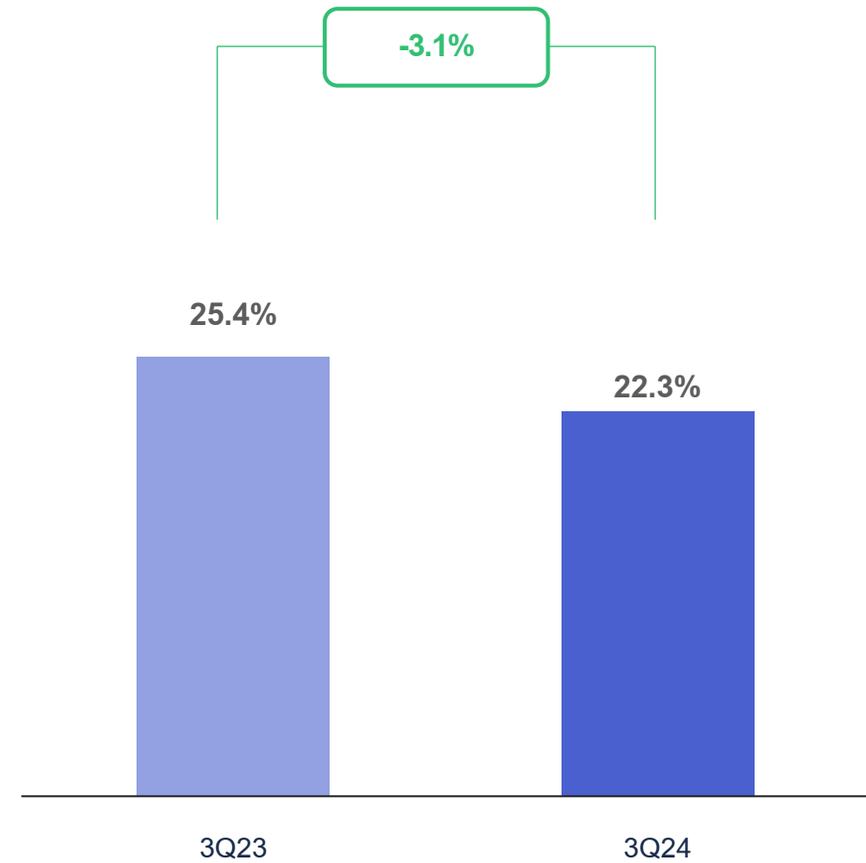


Administrative expenses decreased due to effective control and management

Admin Expenses



Admin Expenses to Income

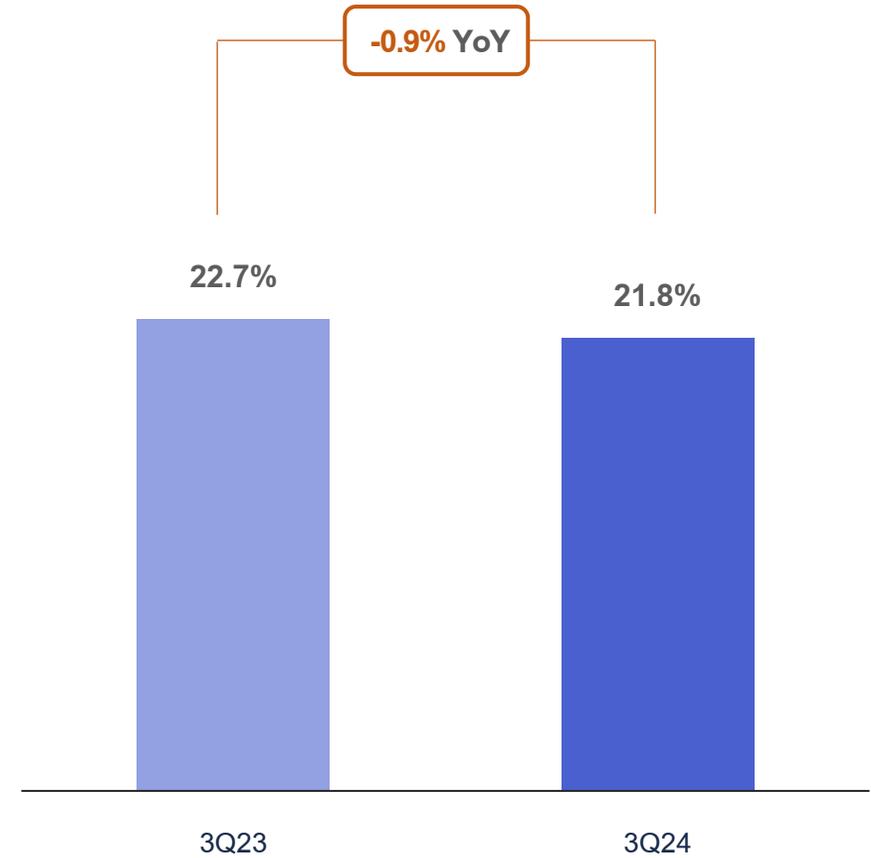


Net profit – owner of parent

Net profit – owners of parent



Net profit margin – owners of parent

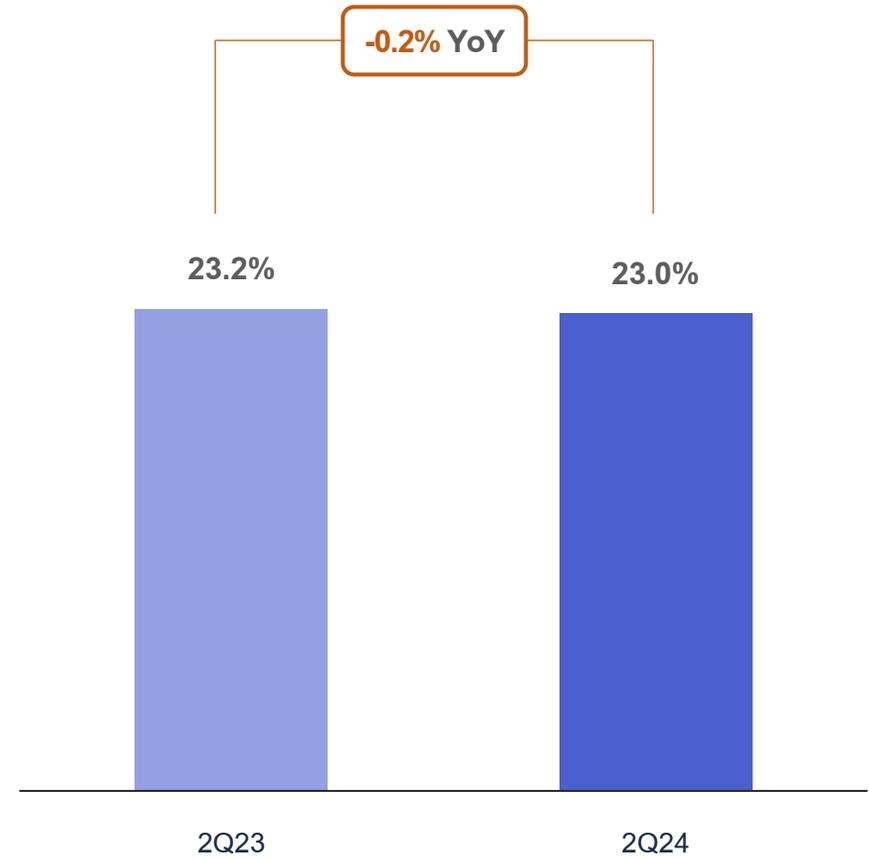


Net profit

Net profit

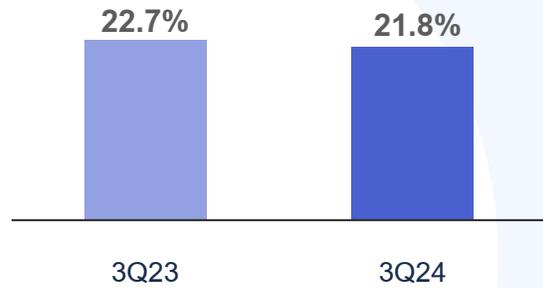


Net profit margin

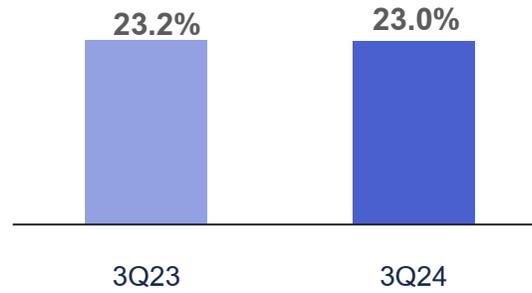


Overall TQM performance in 3Q24

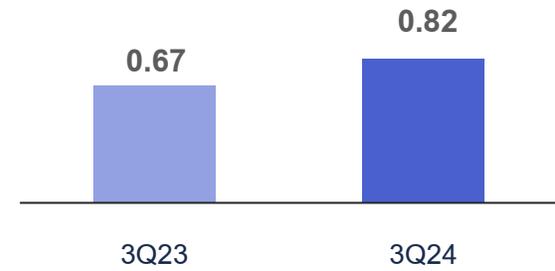
Net Profit Margin – owners of parent



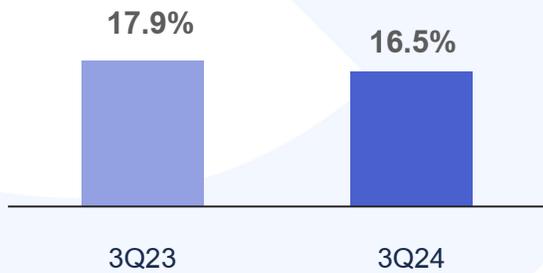
Net Profit Margin



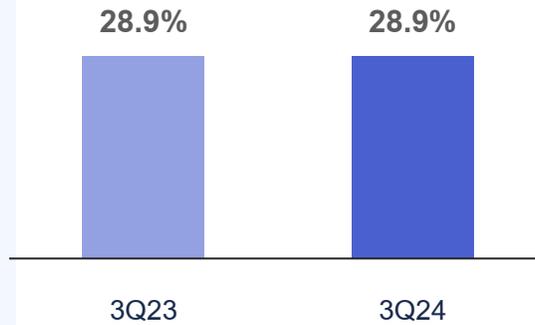
D/E Ratio



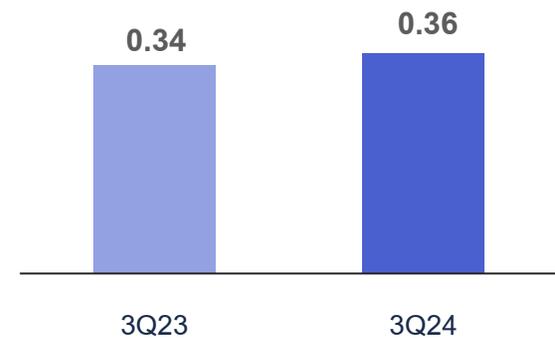
ROA



ROE



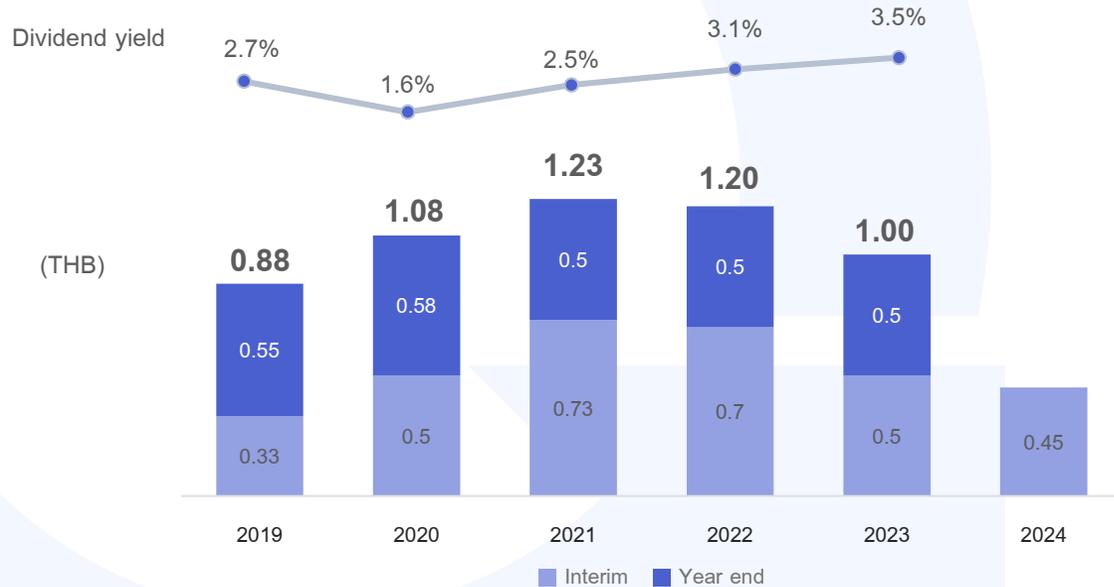
EPS (THB per share)



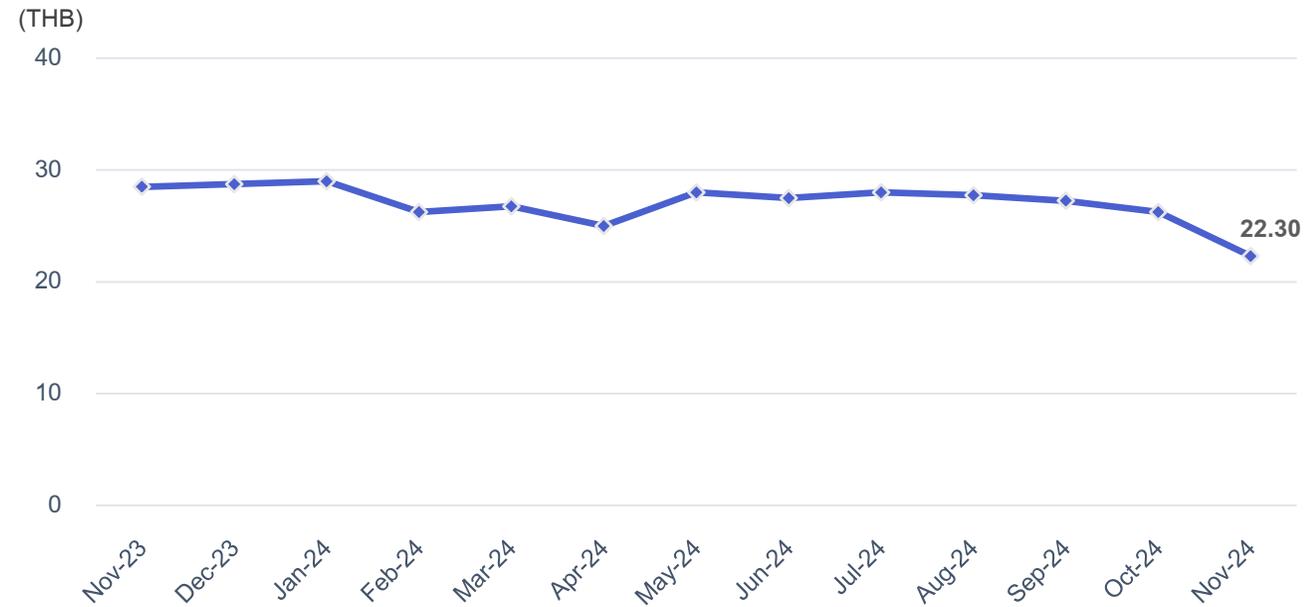
Dividend and price performance

**BoD approved an interim dividend payment for FY2024
at the rate of 0.45 THB per share**

Dividend Payout according to profit
from annual performance



One-Year Historical share price (at new par)



With consistent dividend payment, the dividend yield becomes more competitive at the current share price, as well as lower P/E ratio.

Data as of 22 November 2024

- Note:
- 1) Dividend policy: not less than approx. 50% of its operating profit from separate financial statement after income taxes and retained earnings.
 - 2) Dividend payout in 2019 - 2021 were re-calculated at new par.
 - 3) Dividend are paid twice a year.
 - 4) Dividend yield based on year-end price in 2019 – 2023

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Presentation



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