



ace life

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As of December 31, 2011

Financial and Operational Status

Unit: Million Baht

Description	Q1		Q2		Q3	
	2011	2010	2011	2010	2011	2010
Asset	3,969	3,147	4,518	3,531	4,713	3,764
Liability	3,810	2,770	4,237	3,067	4,403	3,251
Shareholder Equity	159	377	281	463	310	513
Capital Fund	58	141	166	128	1,836	190
Legal Reserve	65	50	77	54	1,203	58
Capital to legal reserve ratio (%)	89%	282%	216%	237%	158%	328%
Income	595	449	1,376	984	2,049	1,687
Expenditure	701	476	1,552	1,039	2,273	1,691
Net Profit (Loss)	(106)	(27)	(176)	(55)	(224)	(4)
Cash flow, provided (used), from operating activities.	109	163	353	413	597	503
Cash flow, provided (used), from investing activities.	(249)	(254)	(548)	(371)	(918)	(587)
Cash flow, provided (used), from financing activities.	-	-	185	-	250	-
Net cash flow increased (decreased)	(140)	(91)	(10)	42	(71)	(84)

NOTE:

- The capital to legal reserve ratio is determined for the company to maintain as follows:
 - 1st - 2nd Quarter shall not less than 100%
 - From 3rd Quarter onward shall not less than 125%
- There is a change in calculation method of the required capital funds effective since 1 September 2011, according to the accouchement of the Office of Insurance commission regarding "Type and source of the capital funds including methodology, process and criteria on the capital funds calculation of Life insurance 2011"
- Q2 represents the accumulated operating results for 6 months of the period and Q3 represent the accumulated operating results for 9 months of the period.
- Cash flow provided or used from each activity represents cash flow calculated by direct or indirect method.
- The interim financial statements have been reviewed by the auditor.

Unit: Million Baht.

Description	As of December 31	
	2011	2010
Asset	5,182	3,856
Liability	4,699	3,593
Shareholder Equity	483	263
Capital Fund	1,888	159
Legal Reserve	1,031	65
Capital to legal reserve ratio (%)	183%	245%
Income	2,827	2,494
Expenditure	3,000	2,515
Net Profit (Loss)	(173)	(21)
Cash flow, provided (used) from operating activities.	906	802
Cash flow, provided (used) from investing activities.	(953)	(796)
Cash flow, provided (used) from financing activities.	250	-
Net cash flow increased (decreased)	203	6

NOTE:

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 - From 3rd Quarter onward shall not less than 125%
- There is a change in calculation method of the required capital funds effective since 1 September 2011, according to the accouchement of the Office of Insurance commission regarding "Type and source of the capital funds including methodology, process and criteria on the capital funds calculation of Life insurance 2011"

Significant Financial Ratio (%)

Ratio	Standard Mean	2011	2010
Investment assets to Insurance reserve ratio	>=100%	159%	108%

NOTE:

- The insurance reserve for the year ended 31 December 2010 is calculated by using the Net level Premium Valuation method while the insurance reserve for the year ended 31 December 2011 is calculated by using the Gross level Premium Valuation method.

Premium ratio by Types of Insurance Plans in 2011

Unit: Million Baht

Description	Ordinary Insurance					Industrial	Personal Accident	Group	Total
	Whole life	Endowment	Term	Others	Total				
Direct Premium	413.63	574.09	0.21	2.10	990.03	-	10.25	1,666.34	2,666.62
Premium Ratio	15.51%	21.53%	0.01%	0.08%	37.13%	0.00%	0.38%	62.49%	100%

NOTE:

Information from annual report. Please see the information as detailed below using the following link:

- Steps, timeframe, documents and methods used in the application process.
<http://www.acelife.co.th/Customer-Care/Underwriting-Process>
- Steps, timeframe, documents and methods used in the claims or benefit application process.
<http://www.acelife.co.th/Customer-Care/Claims-Process>
- How to contact our company and applicable department in case of dispute or complaint.
<http://www.acelife.co.th/Customer-Care/Complaint-Handling-Center>

I Arthur Jay Belfer and Sutaporn Penkitti hereby verify the financial and operational report, totaling....2....Pages.


 (Mr. Arthur Jay Belfer)
 Position Director



 ACE Life Assurance Co., Ltd.
 บริษัท เอช ไลฟ์ แอชัวรันซ์ จำกัด (Mrs. Sutaporn Penkitti)
 Position Director