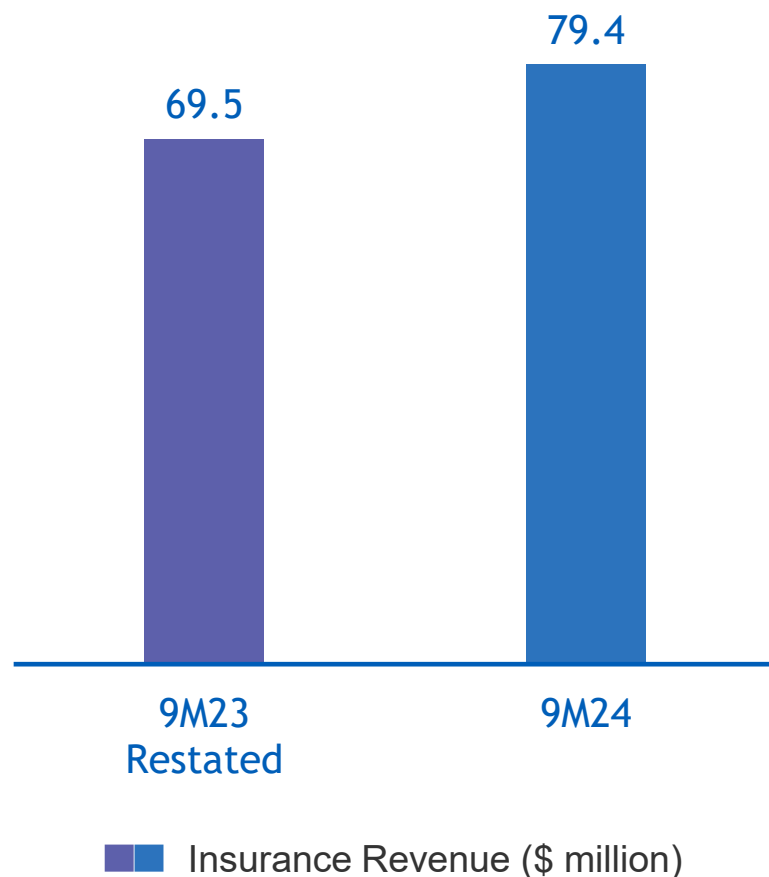




Announcement of Nine Months Ended 30 September 2024 Financial Highlights

9M2024 Financial Highlights

Insurance Revenue



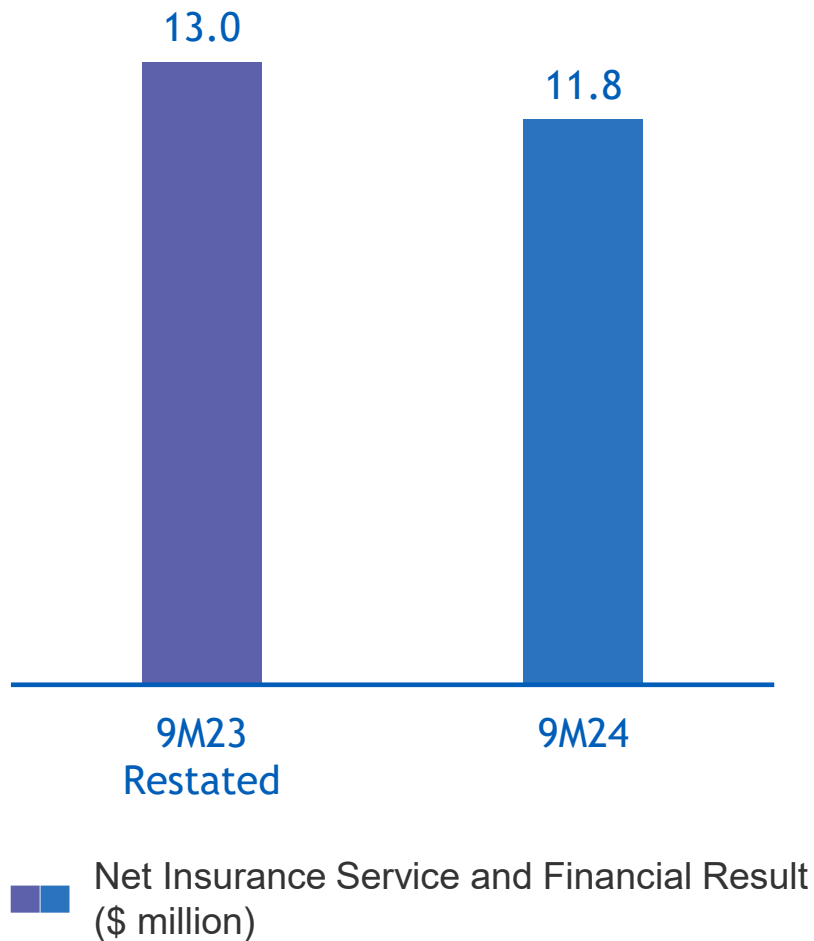
The Company achieved a higher insurance revenue largely due to higher release of contractual service margin for services provided in tandem with top line growth.

\$79.4 million
+ 14%

The Company has restated comparative information for 2023 in the Announcement of Nine Months Ended 30 September 2024 Financial Highlights.

9M2024 Financial Highlights

Net Insurance Service and Financial Result

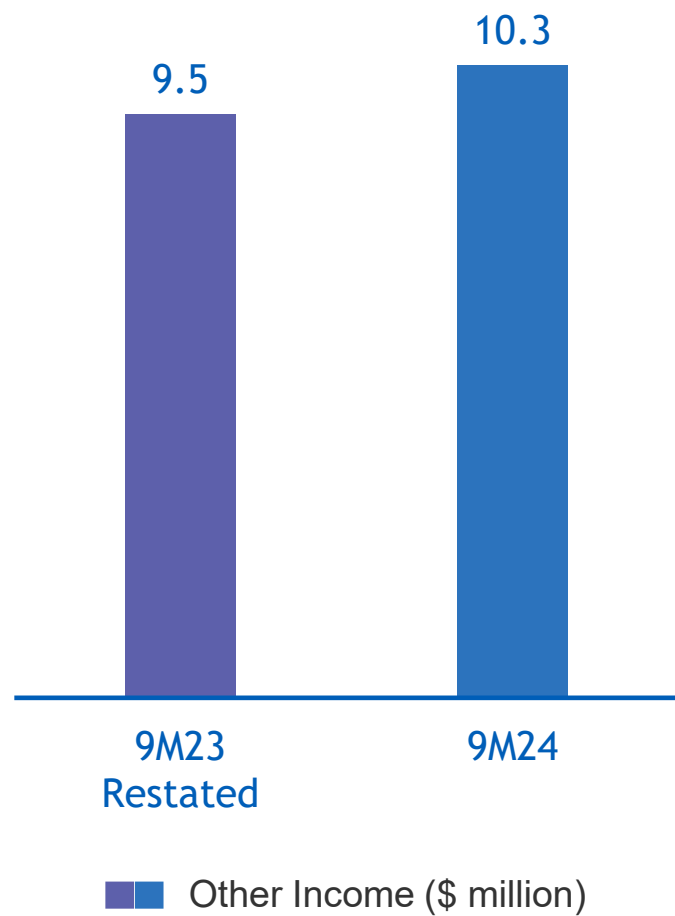


The Company achieved net insurance service and financial result of \$11.8 million. The decrease of 9% was due to higher insurance service expenses arising from higher acquisition costs and incurred claims.

\$11.8 million
- 9%

9M2024 Financial Highlights

Other Income

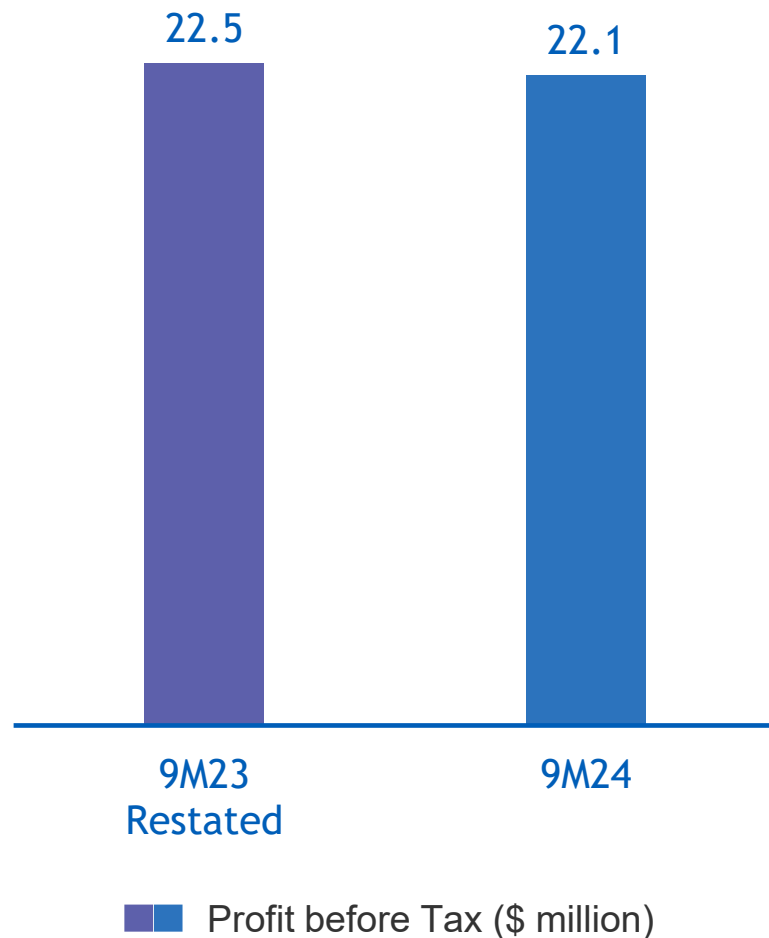


Other income increased to \$10.3 million as compared to \$9.5 million in the corresponding period last year. This was largely due to an increase in dividend income.

\$10.3 million
+ 8%

9M2024 Financial Highlights

Profit Before Tax

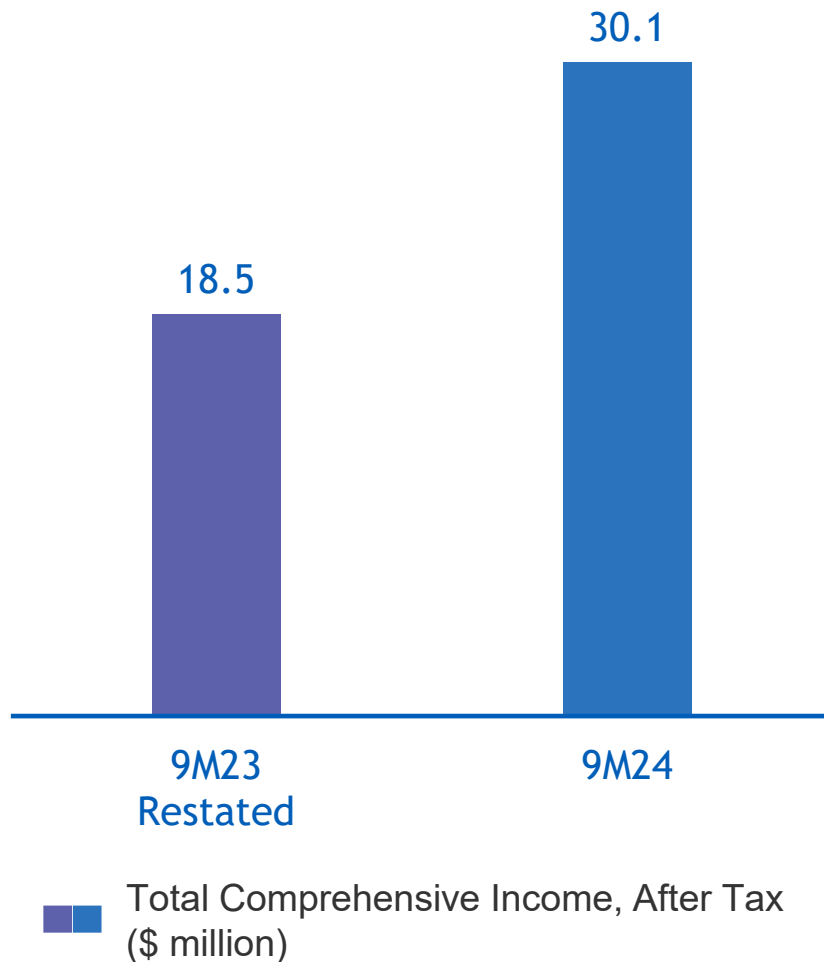


Profit before tax decreased by 2% to \$22.1 million due to a drop in net insurance service and financial results offset by investment returns driven by positive market sentiments.

\$22.1 million
- 2%

9M2024 Financial Highlights

Total Comprehensive Income, After Tax

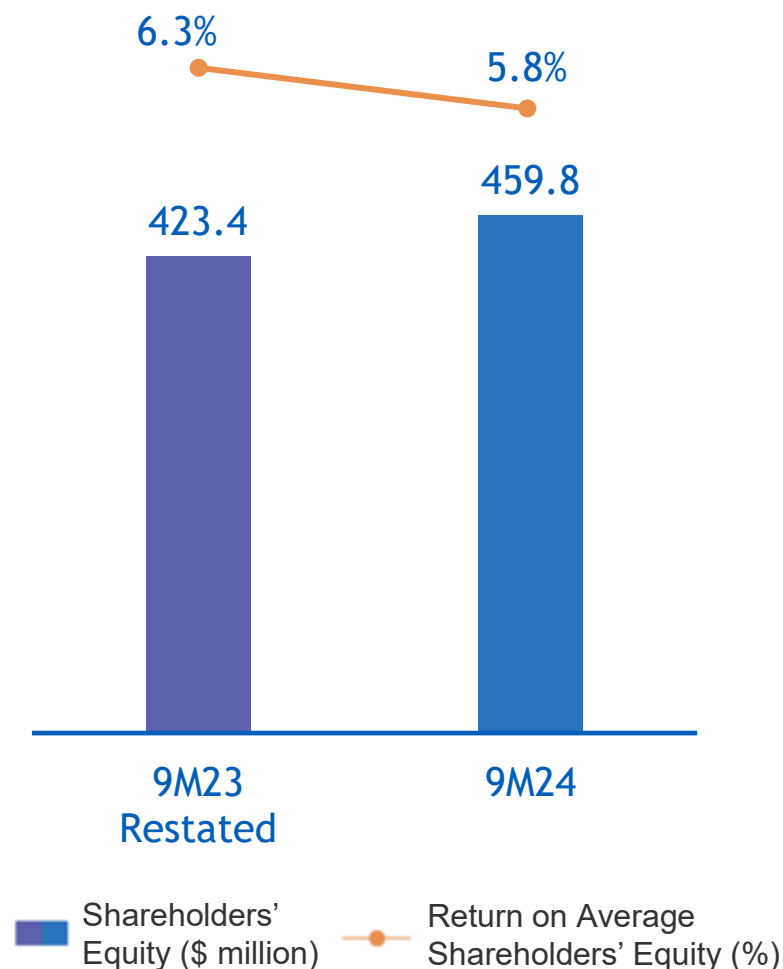


Total comprehensive income after tax saw a 63% increase to \$30.1 million mainly contributed by higher valuation for our equity and bond portfolios arising from positive market sentiments and interest rate cuts.

\$30.1 million
+ 63%

9M2024 Financial Highlights

Shareholders' Equity / Return on Average Shareholders' Equity



The Company's shareholders' equity continued to grow and increased by 8.6% to \$459.8 million. The increase was largely due to better returns from investing activities. Return on average shareholders' equity was 5.8% in 9M24.

Shareholders' Equity

\$459.8 million

+ 8.6%

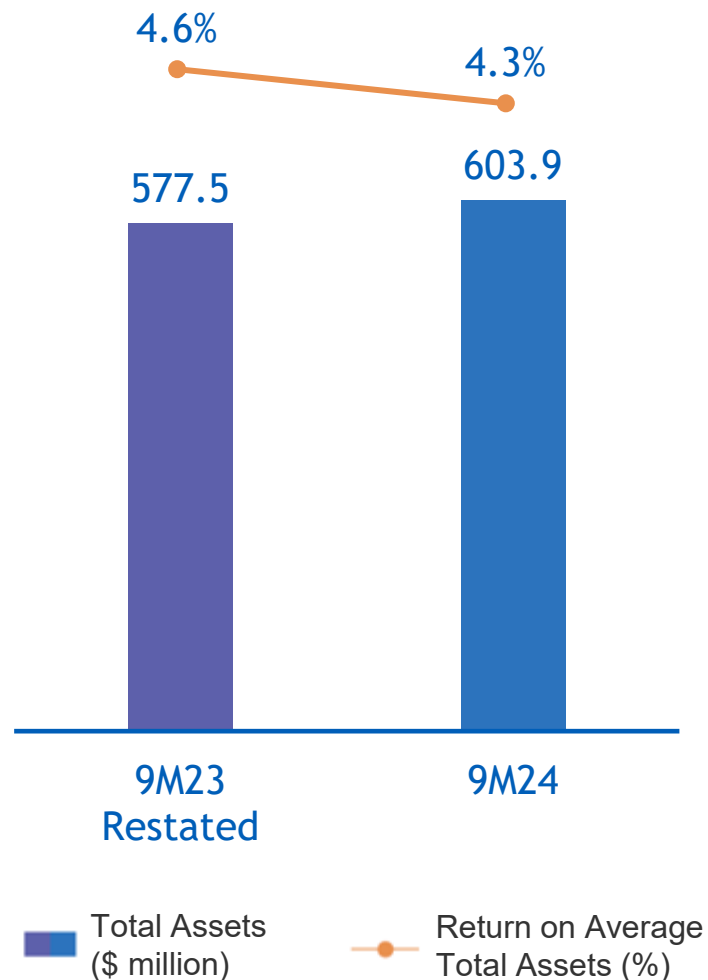
Return on Average Shareholders' Equity

+5.8%

- 0.5% pt

9M2024 Financial Highlights

Total Assets / Return on Average Total Assets



The total assets of the Company increased by 4.6% to \$603.9 million as at 9M24. Return on average total assets saw a mild decrease of 0.3% points to 4.3%.

Total Assets

\$603.9 million

+ 4.6%

Return on Average Total Assets

+ 4.3%

- 0.3% pt



Member of the UOB Group