



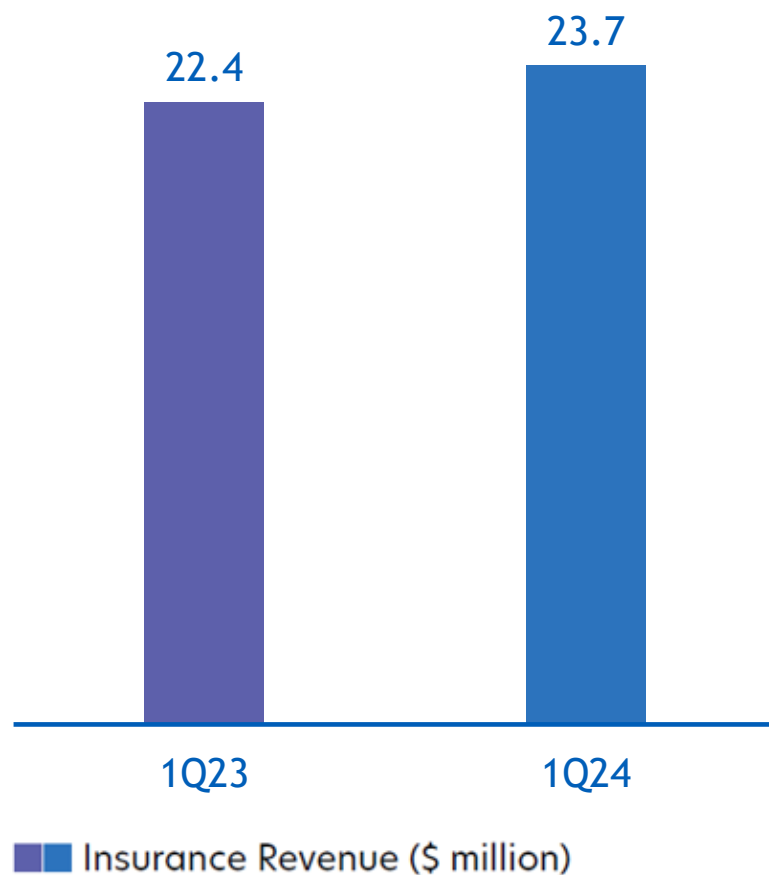
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# Announcement of Q1 2024 Financial Highlights

Private and Confidential

# Q1 2024 Financial Highlights

## Insurance Revenue

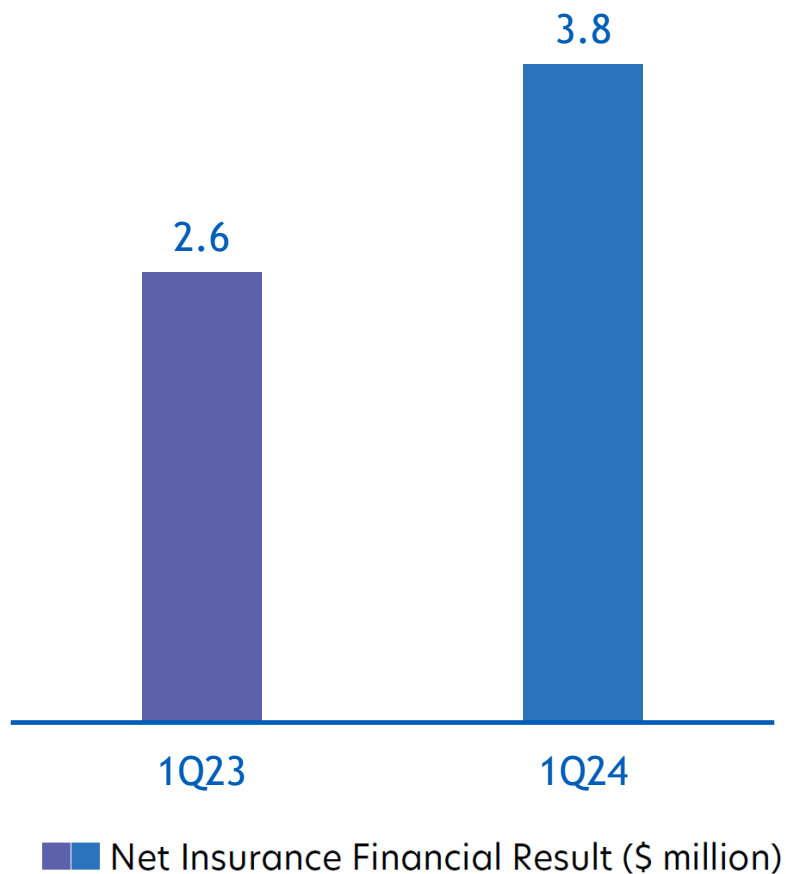


The Company achieved higher insurance revenue as a result of business growth with the parent bank and intermediaries.

**\$23.7** million  
+ 6%

# Q1 2024 Financial Highlights

## Net Insurance Finance Result

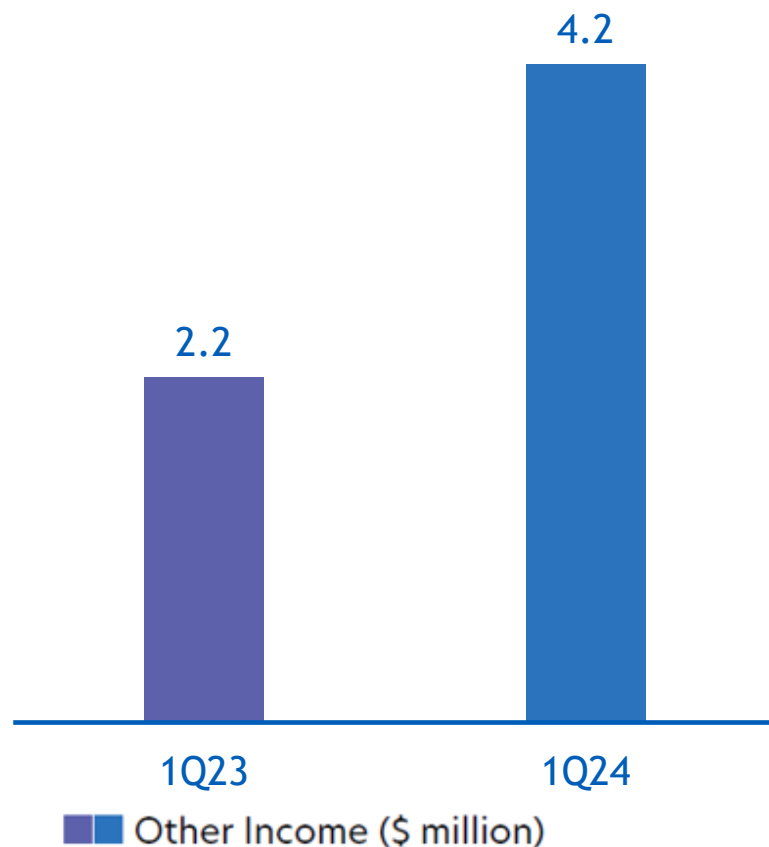


The 46% increase in net insurance financial result was due to overall revenue growth across various business lines.

**\$3.8 million**  
+ 46%

# Q1 2024 Financial Highlights

## Other Income

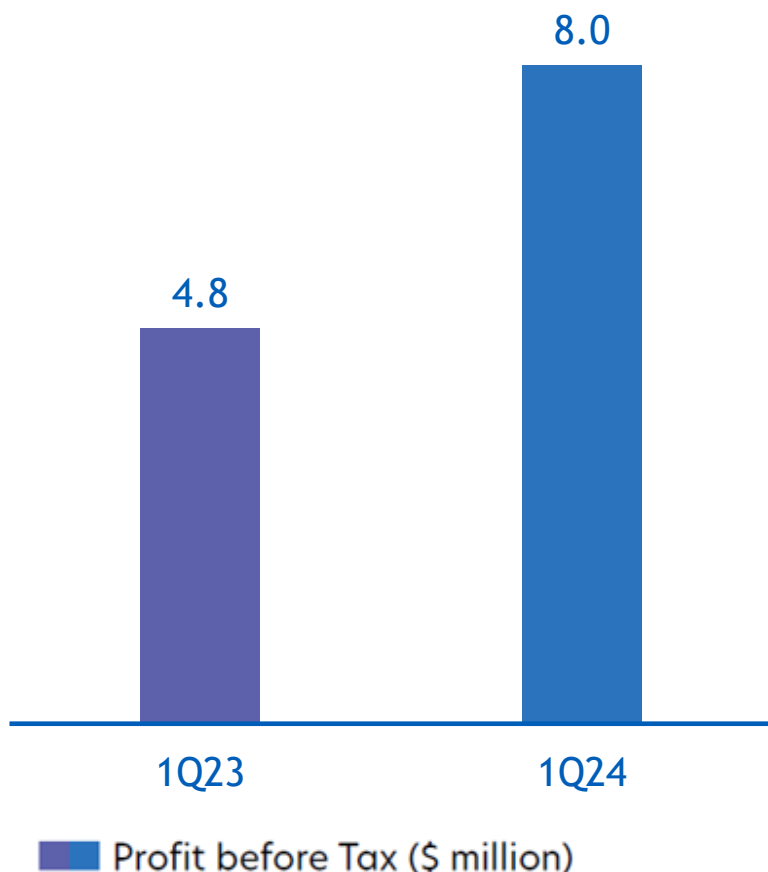


Other income increased to \$4.2 million due to higher dividend and interest income and mark to market gains from investments.

**\$4.2 million**  
+ 91%

# Q1 2024 Financial Highlights

## Profit before Tax

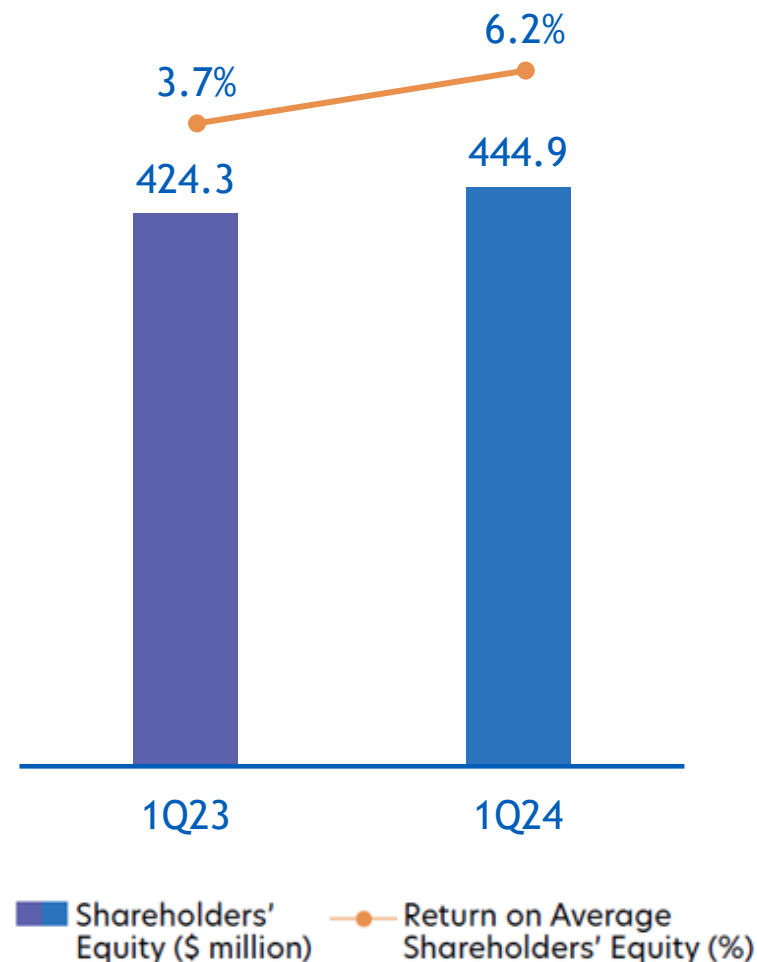


Profit before tax increased by 67% to \$8.0 million as a result of better insurance service results and favourable market conditions driving higher investment returns.

**\$8.0 million**  
+ 67%

# Q1 2024 Financial Highlights

## Shareholders' Equity / Return on Average Shareholders' Equity



The Company's shareholders' equity continued to grow. As at 31 March 2024, it increased by 4.9% to \$444.9 million due to profits from insurance service results and investing activities. Return on average shareholders' equity was 6.2% in Q1 2024.

Shareholders' Equity

**\$444.9** million

+ 4.9%

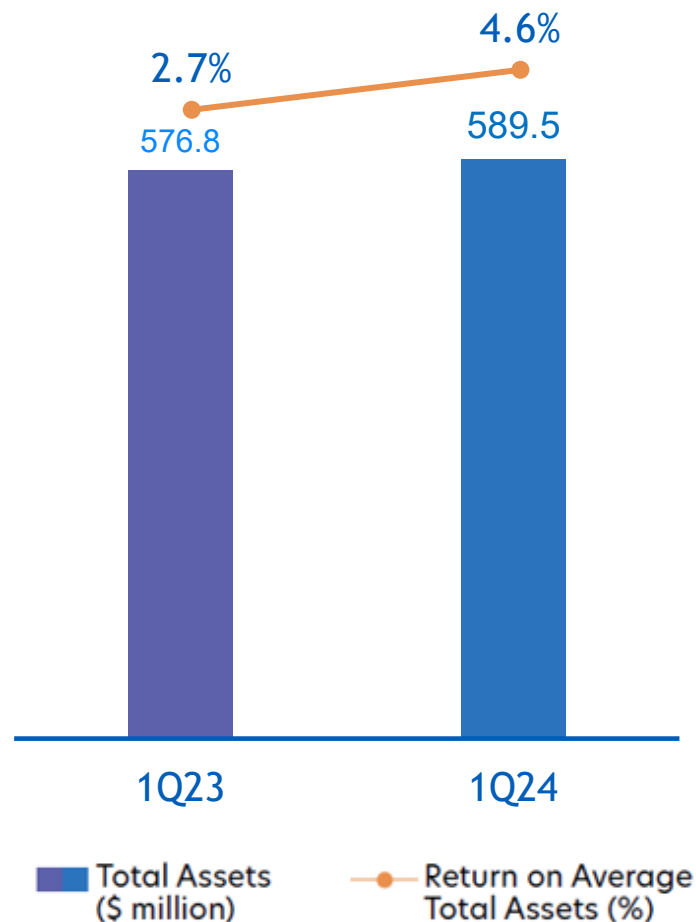
Return on Average Shareholders' Equity

**+6.2%**

+ 2.5% pt

# Q1 2024 Financial Highlights

## Total Assets / Return on Average Total Assets



The total assets of the Company increased by 2.2% to \$589.5 million as at 31 March 2024. Return on average total assets increased from 2.7% to 4.6%.

Total Assets

**\$589.5** million

+ 2.2%

Return on Average Total Assets

**+ 4.6%**

+ 1.9% pt



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