

ACE Life Assurance Co., Ltd
As of September 30, 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%
- Capital Fund is based on appraised value according to the notification on assets and liability appraisal, which is not under the reviewed scope by auditor. From Q3 – 2011 onward the capital funds are appraised under the notification on the Risk based capital valuation.
- Q2 represents the accumulated operating results for 6 months period ended and Q3 represents the accumulated operating results for 9 months period ended.
- 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	
	2010	2009
Asset	3,856	2,919
Liability	3,593	2,603
Shareholder Equity	263	316
Capital Fund	159	147
Legal Reserve	65	50
Capital to legal reserve ratio (%)	245%	294%
Income	2,494	1,886
Expenditure	2,515	1,889
Net Profit (Loss)	(21)	(3)
Cash flow, provided (used) from operating activities.	802	605
Cash flow, provided (used) from investing activities.	(796)	(588)
Cash flow, provided (used) from financing activities.	-	-
Net cash flow increased (decreased)	6	17

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%
- Capital Fund is based on appraised value according to the notification on assets and liability appraisal, which is not under the audit scope by auditor.

Significant Financial Ratio (%)

Ratio	Standard Mean	2010	2009
Investment assets to legal reserve ratio	>=100%	108%	108%

Ratio of Premium by Types of Insurance Plans in 2010

Unit: Million Baht

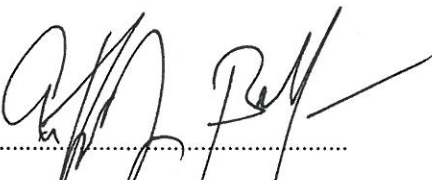
Description	Ordinary Insurance					Industrial	Personal Accident	Group	Total
	Whole life	Endowment	Term	Others	Total				
Direct Premium	220	537	-	109	866	-	7	1,357	2,230
Premium Ratio	10%	24%	0%	5%	39%	0%	0%	61%	100%

NOTE:

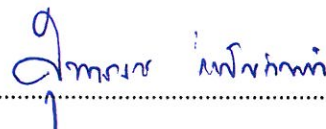
Information from annual report. Please see the information as detailed below using the following link:
<http://www.ace.life.co.th/aceCDA/v/index.jsp?vgnextoid=7dc83b8bcf34b110VgnVCM1000007f6418acRCRD>

- Steps, timeframe, documents and methods used in the policy application process.
- Steps, timeframe, documents and methods used in the claims or benefit requisition process.
- How to contact our company and departments in case of dispute or complaint.

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



(Mr. Arthur Jay Belfer)
Position Director



(Mrs. Sutaporn Penkitti)
Position Director



ACE Life Assurance Co., Ltd.

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