



บริษัท ประกันภัย

## STATEMENTS OF INCOME

FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006

BAHT

	2007					2006	
	Fire	Marine		Motor	Miscellaneous	Total	
		Hull	Cargo			Total	
Underwriting income							
Gross premium written	451,440,003	25,122,233	121,436,897	451,847,443	516,933,507	1,566,780,083	1,615,641,748
<u>Less</u> Premium ceded	152,877,604	22,521,197	92,008,665	10,153,245	360,415,349	637,976,060	577,291,297
Net premium written	298,562,399	2,601,036	29,428,232	441,694,198	156,518,158	928,804,023	1,038,350,451
<u>Less</u> Unearned premium reserve							
increase (decrease)							
from previous year	(11,030,066)	(540,473)	2,002,829	(68,918,024)	15,808,056	(62,677,678)	18,789,065
Earned premium	309,592,465	3,141,509	27,425,403	510,612,222	140,710,102	991,481,701	1,019,561,386
Underwriting expenses							
Losses incurred	60,849,193	839,334	4,933,885	327,254,262	40,406,534	434,283,208	485,811,520
Loss adjustment expenses	1,779,158	149,907	1,315,120	4,398,932	1,469,930	9,113,047	8,646,981
Commissions and brokerages	55,679,000	(3,995,618)	(17,442,669)	71,472,995	(25,952,022)	79,761,686	113,992,487
Other underwriting expenses	17,437,635	-	7,241,788	9,138,072	24,035,084	57,852,579	59,251,056
Total underwriting expenses	135,744,986	(3,006,377)	(3,951,876)	412,264,261	39,959,526	581,010,520	667,702,044
Profit on underwriting	173,847,479	6,147,886	31,377,279	98,347,961	100,750,576	410,471,181	351,859,342
Net investment income						283,947,140	241,546,569
Gain on investment in securities (Note 17)						40,937,064	57,121,879
Other income							
Gain on sale of assets						2,277,464	2,128,866
Others (Note 20)						3,664,486	20,133,376
Total other income						5,941,950	22,262,242



ศรีอยุธยาประกันภัย

## STATEMENTS OF INCOME (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006

	BAHT		
	2007	2006	
Operating expenses			
Personnel expenses	166,944,223	148,559,585	
Premises and equipment expenses	69,152,820	67,833,134	
Taxes and duties	1,001,046	859,531	
Bad debt and doubtful accounts	330,188	32,161	
Directors' remuneration	7,248,000	6,528,000	
Other operating expenses	31,006,841	31,152,934	
Total operating expenses	<u>275,683,118</u>	<u>254,965,345</u>	
PROFIT BEFORE INCOME TAXES	#REF!	#REF!	
INCOME TAXES (Note 18)	<u>58,515,656</u>	<u>57,339,427</u>	
NET PROFIT	<u>#REF!</u>	<u>#REF!</u>	
<b>BASIC EARNINGS PER SHARE</b>	<b>BAHT</b>	#REF!	#REF!
<b>WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES</b>	<b>SHARES</b>	250,000,000	250,000,000

Notes to the financial statements form an integral part of these statements