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:

1. 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%

- 2. 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.
- 3. Q2 represents the accumulated operating results for 6 months period ended and Q3 represents the accumulated operating results for 9 months period ended.
- 4. Cash flow provided or used from each activity represents cash flow calculated by direct or indirect method.

5. The interim financial statements have been reviewed by the auditor.

Unit: Million Baht

Description	As of Decen	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:

- 1. 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%

2. 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								
	Whole life	Endow- ment	Term	Others	Total	Industrial	Personal Accident	Group	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.acelife.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 <u>Arthur Jay Belfer and Sutaporn Penkitti</u> hereby verify the financial and operational report, totaling....2....Pages.

Arthur Jay Belfery

Position Director

(Mrs. Sutaporn Penkitti)
Position Director

BS.