



REF. BLA 13/2016

March 19, 2016

Subject: To disclose the Embedded Value and Value of New Business for year 2015

Attention: The President

The Stock Exchange of Thailand

Bangkok Life Assurance Public Company Limited hereby would like to disclose the company's Embedded Value (EV) and Value of One Year New Business (VNB) as of 31 December 2015. The valuation has been reviewed by EY Office Company Limited. Details are as following:-

	31 December				Growth (%)
	2015		2014		
	Million Baht	Baht per Share	Million Baht	Baht per Share	
Embedded Value (EV)	51,240	30.07	47,785	28.14	+7.23
Adjusted Net Asset Value	42,916	25.19	36,580	21.54	+17.32
Value of in-force business (after cost of capital)	8,324	5.79	11,205	6.60	-25.71
Value of One Year New Business (VNB)	1,441	0.85	1,143	0.67	+26.07
Number of shares at the end of the year (million shares)	1,704		1,698		
<u>Key Assumptions :</u>					
Return on Investment	4.25%		4.75%		
Discount Rate	9.00%		10.00%		

Please be informed accordingly.

Yours sincerely,

(Mr.Sanor Thampipattanakul)

Company Secretary

Investor Relations Section

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