

TISCO Financial Group Public Company Limited  
and its subsidiary companies  
Review report and interim financial information  
30 June 2022

## **Independent Auditor's Report on Review of Interim Financial Information**

To the Shareholders of TISCO Financial Group Public Company Limited

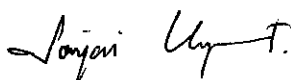
I have reviewed the accompanying consolidated statement of financial position of TISCO Financial Group Public Company Limited and its subsidiaries as at 30 June 2022, the related consolidated statements of comprehensive income for the three-month and six-month periods ended 30 June 2022, the related consolidated statements of changes in equity and cash flows for the six-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of TISCO Financial Group Public Company Limited for the same periods (collectively "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting and the Bank of Thailand's regulations. My responsibility is to express a conclusion on this interim financial information based on my review.

### **Scope of Review**

I conducted my review in accordance with Thai Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

### **Conclusion**

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 Interim Financial Reporting and the Bank of Thailand's regulations.



Somjai Khunapasut  
Certified Public Accountant (Thailand) No. 4499

EY Office Limited  
Bangkok: 8 August 2022

**TISCO Financial Group Public Company Limited and its subsidiaries**

**Statements of financial position**

**As at 30 June 2022**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2022	31 December 2021	30 June 2022	31 December 2021
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
Cash		1,021,230	1,103,425	70	-
Interbank and money market items - net	3.1, 3.8	32,554,068	30,489,211	893,609	22,584
Financial assets measured at fair value through profit or loss	3.2	2,242,595	2,081,052	1,048,744	1,048,821
Investments - net	3.4, 3.8	7,023,164	8,042,759	462,198	202,271
Investments in subsidiaries and joint venture - net	3.5	847,062	809,629	20,069,244	20,069,144
Loans to customers and accrued interest receivables	3.6, 3.8				
Loans to customers		220,487,804	220,419,498	3,400,000	3,310,000
Accrued interest receivables and undue interest income		1,633,507	1,712,501	-	-
Total loans to customers and accrued interest receivables		222,121,311	222,131,999	3,400,000	3,310,000
Less: Deferred revenue		(17,146,407)	(17,469,825)	-	-
Less: Allowance for expected credit loss	3.7	(11,297,686)	(11,740,174)	(4,420)	(4,303)
Total loans to customers and accrued interest receivables - net		193,677,218	192,922,000	3,395,580	3,305,697
Properties foreclosed - net		107,890	120,522	-	-
Investment properties		27,305	27,305	910,728	910,728
Premises and equipment - net		2,751,410	2,780,562	762,406	781,673
Right-of-use assets - net		713,051	752,829	460	600
Intangible assets - net		106,605	130,919	61,427	74,171
Deferred tax assets	3.19	715,798	759,729	265,182	255,234
Securities and derivatives business receivables - net		955,714	1,131,229	-	-
Dividend receivables from subsidiaries		-	-	-	4,590,530
Other assets	3.9	1,979,257	2,470,763	203,562	199,467
<b>Total assets</b>		<b>244,722,367</b>	<b>243,621,934</b>	<b>28,073,210</b>	<b>31,460,920</b>

The accompanying notes are an integral part of the financial statements.

**TISCO Financial Group Public Company Limited and its subsidiaries**

**Statements of financial position (continued)**

**As at 30 June 2022**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2022	31 December 2021	30 June 2022	31 December 2021
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and equity</b>					
<b>Liabilities</b>					
Deposits	3.10	168,878,691	166,541,926	-	-
Interbank and money market items		6,883,920	8,080,700	-	565,000
Liabilities payable on demand		245,378	274,432	-	-
Derivatives liabilities	3.3	46,505	3,385	-	-
Debts issued and borrowings	3.11	17,126,919	14,961,919	8,650,000	6,065,000
Lease liabilities		658,979	707,179	474	614
Provisions	3.12	1,594,748	1,728,981	274,991	303,612
Securities and derivatives business payables - net		455,245	1,521,353	-	-
Accrued interest payable		408,121	481,691	13,800	11,256
Income tax payable		704,197	661,620	51,986	14,125
Other liabilities	3.13	8,468,977	7,458,365	1,684,550	1,680,799
<b>Total liabilities</b>		<b>205,471,680</b>	<b>202,421,551</b>	<b>10,675,801</b>	<b>8,640,406</b>

The accompanying notes are an integral part of the financial statements.

TISCO Financial Group Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 30 June 2022

(Unit: Thousand Baht)

Note	Consolidated financial statements		Separate financial statements	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Equity</b>				
<b>Share capital</b>				
Registered				
33,858 preference shares of Baht 10 each	339	339	339	339
800,669,437 ordinary shares of Baht 10 each	8,006,694	8,006,694	8,006,694	8,006,694
	<u>8,007,033</u>	<u>8,007,033</u>	<u>8,007,033</u>	<u>8,007,033</u>
Issued and paid-up				
9,859 preference shares of Baht 10 each	99	99	99	99
800,645,624 ordinary shares of Baht 10 each	8,006,456	8,006,456	8,006,456	8,006,456
	8,006,555	8,006,555	8,006,555	8,006,555
Share premium				
Share premium on preference shares	-	-	87	87
Share premium on ordinary shares	1,018,408	1,018,408	7,031,436	7,031,436
	1,018,408	1,018,408	7,031,523	7,031,523
Other components of equity	1,822,266	1,828,088	307,077	307,442
Retained earnings				
Appropriated - statutory reserve	801,000	801,000	801,000	801,000
Unappropriated	27,599,044	29,543,039	1,251,254	6,673,994
Equity attributable to equity holders of the Company	<u>39,247,273</u>	<u>41,197,090</u>	<u>17,397,409</u>	<u>22,820,514</u>
Non-controlling interests of the subsidiaries	3,414	3,293	-	-
<b>Total equity</b>	<u>39,250,687</u>	<u>41,200,383</u>	<u>17,397,409</u>	<u>22,820,514</u>
<b>Total liabilities and equity</b>	<u>244,722,367</u>	<u>243,621,934</u>	<u>28,073,210</u>	<u>31,460,920</u>

The accompanying notes are an integral part of the financial statements.



Mr. Sakchai Peechapat  
(Group Chief Executive)



บริษัท ทีเอสซีไฟแนนเชียลกรุ๊ป จำกัด (มหาชน)  
TISCO Financial Group Public Company Limited



Mr. Metha Pingsuthiwong  
(Chief Operating Officer)

(Unaudited but reviewed)

**TISCO Financial Group Public Company Limited and its subsidiaries****Statements of comprehensive income****For the three-month period ended 30 June 2022**

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Profit or loss:</b>					
Interest income	3.15	3,616,492	3,753,911	16,261	14,544
Interest expenses	3.16	(509,861)	(604,933)	(12,570)	(9,960)
<b>Net interest income</b>		<b>3,106,631</b>	<b>3,148,978</b>	<b>3,691</b>	<b>4,584</b>
Fee and service income		1,276,559	1,355,341	-	-
Fee and service expenses		(108,583)	(130,463)	(5,315)	(4,695)
<b>Net fee and service income</b>	3.17	<b>1,167,976</b>	<b>1,224,878</b>	<b>(5,315)</b>	<b>(4,695)</b>
Net gain on financial instruments measured at fair value through profit or loss		173,118	255,704	36,356	22,689
Net gain on investments		2,634	817	8	-
Share of profit from investments accounted for under equity method	3.5.2	14,651	10,783	-	-
Dividend income		13,883	12,884	7,288	-
Penalty fee income from loans		41,153	43,937	-	-
Intercompany supporting fee income	3.20	-	-	532,761	526,000
Other operating income		43,969	16,660	19,138	19,168
<b>Total operating income</b>		<b>4,564,015</b>	<b>4,714,641</b>	<b>593,927</b>	<b>567,746</b>
<b>Operating expenses</b>					
Employee expenses		1,537,315	1,421,927	181,564	257,733
Directors' remuneration		5,718	4,575	5,718	4,575
Premises and equipment expenses		341,808	353,788	187,365	164,665
Taxes and duties		60,130	59,467	79	(182)
Other operating expenses		179,574	240,209	13,735	20,890
<b>Total operating expenses</b>		<b>2,124,545</b>	<b>2,079,966</b>	<b>388,461</b>	<b>447,681</b>
Expected credit loss	3.18	139,874	555,353	1,011	6,832
<b>Profit from operations before income tax expenses</b>		<b>2,299,596</b>	<b>2,079,322</b>	<b>204,455</b>	<b>113,233</b>
Income tax expenses	3.19	451,051	413,172	40,803	22,702
<b>Profit for the period</b>		<b>1,848,545</b>	<b>1,666,150</b>	<b>163,652</b>	<b>90,531</b>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**TISCO Financial Group Public Company Limited and its subsidiaries****Statements of comprehensive income (continued)****For the three-month period ended 30 June 2022**

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Other comprehensive income:</b>					
<b><i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i></b>					
Gain (loss) on valuation of investments in debt instruments measured at fair value through other comprehensive income					
		(14,798)	2,267	(20)	4,607
Share of other comprehensive income of joint venture -					
	3.5.2	5,148	(1,642)	-	-
		2,960	(453)	4	(921)
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax (loss)					
		(6,690)	172	(16)	3,686
<b><i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i></b>					
		167,819	15,715	31,180	(1,504)
		(33,341)	(3,204)	(6,236)	301
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax (loss)					
		134,478	12,511	24,944	(1,203)
<b>Other comprehensive income for the period</b>					
		127,788	12,683	24,928	2,483
<b>Total comprehensive income for the period</b>					
		1,976,333	1,678,833	188,580	93,014
<b>Profits attributable to</b>					
Equity holders of the Company					
		1,848,432	1,666,057	163,652	90,531
Non-controlling interests of the subsidiaries					
		113	93		
		1,848,545	1,666,150		
<b>Total comprehensive income attributable to</b>					
Equity holders of the Company					
		1,976,220	1,678,740	188,580	93,014
Non-controlling interests of the subsidiaries					
		113	93		
		1,976,333	1,678,833		
<b>Earnings per share of equity holders of the Company</b>					
Basic earnings per share (Baht per share)					
		2.31	2.08	0.20	0.11

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**TISCO Financial Group Public Company Limited and its subsidiaries****Statements of comprehensive income****For the six-month period ended 30 June 2022**

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Profit or loss:</b>					
Interest income	3.15	7,172,685	7,530,197	31,386	31,190
Interest expenses	3.16	(1,004,779)	(1,270,922)	(19,619)	(17,142)
<b>Net interest income</b>		<b>6,167,906</b>	<b>6,259,275</b>	<b>11,767</b>	<b>14,048</b>
Fee and service income		2,683,955	3,090,378	-	-
Fee and service expenses		(237,945)	(322,628)	(8,018)	(9,793)
<b>Net fee and service income</b>	3.17	<b>2,446,010</b>	<b>2,767,750</b>	<b>(8,018)</b>	<b>(9,793)</b>
Net gain (loss) on financial instruments measured at fair value through profit or loss		140,936	568,321	(77)	35,339
Net gain on investments		1,026	4,240	10	-
Share of profit from investments accounted for under equity method	3.5.2	28,039	23,938	-	-
Dividend income		47,133	50,301	7,288	-
Penalty fee income from loans		81,233	93,405	-	-
Intercompany supporting fee income	3.20	-	-	1,065,296	1,052,428
Other operating income		70,995	48,845	38,275	38,309
<b>Total operating income</b>		<b>8,983,278</b>	<b>9,816,075</b>	<b>1,114,541</b>	<b>1,130,331</b>
<b>Operating expenses</b>					
Employee expenses		3,047,399	2,874,393	369,206	547,396
Directors' remuneration		10,948	9,285	10,948	9,285
Premises and equipment expenses		663,736	670,639	358,714	327,301
Taxes and duties		122,218	125,460	2,238	2,109
Other operating expenses		379,382	455,093	25,228	35,967
<b>Total operating expenses</b>		<b>4,223,683</b>	<b>4,134,870</b>	<b>766,334</b>	<b>922,058</b>
Expected credit loss	3.18	225,205	1,398,037	2,049	9,113
<b>Profit from operations before income tax expenses</b>		<b>4,534,390</b>	<b>4,283,168</b>	<b>346,158</b>	<b>199,160</b>
Income tax expenses	3.19	890,246	853,303	69,656	40,665
<b>Profit for the period</b>		<b>3,644,144</b>	<b>3,429,865</b>	<b>276,502</b>	<b>158,495</b>

The accompanying notes are an integral part of the financial statements.



(Unaudited but reviewed)

**TISCO Financial Group Public Company Limited and its subsidiaries****Statements of comprehensive income (continued)****For the six-month period ended 30 June 2022**

(Unit: Thousand Baht, except earnings per share expressed in Baht)

Note	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>Other comprehensive income:</b>				
<b><i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i></b>				
Gain (loss) on valuation of investments in debt instruments measured at fair value through other comprehensive income				
	(16,758)	(4,878)	(40)	4,606
Share of other comprehensive income of joint venture -				
Cash flow hedges of joint venture	3.5.2	9,394	83	-
Income tax effects	3,352	976	8	(921)
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax (loss)				
	(4,012)	(3,819)	(32)	3,685
<b><i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i></b>				
Actuarial gain (loss)				
	167,819	14,056	31,180	(1,505)
Income tax effects				
	(33,341)	(2,872)	(6,236)	301
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax (loss)				
	134,478	11,184	24,944	(1,204)
<b>Other comprehensive income for the period</b>				
	130,466	7,365	24,912	2,481
<b>Total comprehensive income for the period</b>				
	3,774,610	3,437,230	301,414	160,976
<b>Profits attributable to</b>				
Equity holders of the Company				
	3,643,923	3,429,684	276,502	158,495
Non-controlling interests of the subsidiaries				
	221	181		
	3,644,144	3,429,865		
<b>Total comprehensive income attributable to</b>				
Equity holders of the Company				
	3,774,389	3,437,049	301,414	160,976
Non-controlling interests of the subsidiaries				
	221	181		
	3,774,610	3,437,230		
<b>Earnings per share of equity holders of the Company</b>				
Basic earnings per share (Baht per share)				
	4.55	4.28	0.35	0.20

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**TISCO Financial Group Public Company Limited and its subsidiaries****Statements of cash flows****For the six-month period ended 30 June 2022**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>Cash flows from operating activities</b>				
Profit from operations before income tax	4,534,390	4,283,168	346,158	199,160
Adjustments to reconcile profit from operations before income tax to net cash provided by (paid from) operating activities				
Depreciation and amortisation	261,268	306,377	52,714	57,907
Expected credit loss	1,065,922	2,246,017	2,049	9,113
Share of profit from investments accounted for under equity method	(28,039)	(23,938)	-	-
Allowance for impairment of properties foreclosed (reversal)	(311)	973	-	-
Gain on disposal of investments in securities	(559)	(607,706)	-	-
Unrealised gain on foreign exchange transactions and trading derivatives	(109,565)	(12,971)	(61,006)	(52,181)
(Gain) loss on financial instruments measured at fair value through profit or loss	(100,537)	98,748	61,083	16,842
(Gain) loss on disposal/write-off of equipment and intangible assets	(1,917)	1,858	(3)	36
Gain on disposal of properties foreclosed	(28,444)	(16,256)	-	-
Employee benefit expenses	40,709	42,556	3,156	9,935
Decrease in accrued income	35,903	30,431	790	5,606
Increase in accrued expenses	1,112,822	980,505	109,276	307,152
Net interest income	(6,167,906)	(6,259,275)	(11,767)	(14,048)
Dividend income	(47,133)	(50,301)	(7,288)	-
Cash received on interest income	7,166,270	7,465,572	29,892	31,067
Cash paid on interest expenses	(848,713)	(1,239,417)	(17,069)	(10,478)
Cash received on dividend income	47,133	50,281	4,597,818	3,844,954
Cash paid on income tax	(834,017)	(688,294)	(47,888)	(43,789)
Profit from operating activities before changes in operating assets and liabilities	6,097,276	6,608,328	5,057,915	4,361,276
Operating assets (increase) decrease				
Interbank and money market items	(2,066,678)	5,729,139	(871,463)	(2,680)
Loans to customers	(1,781,783)	9,386,057	(90,000)	(530,000)
Securities and derivatives business receivables	175,515	(283,663)	-	-
Receivables from clearing house	396,426	(504,575)	-	-
Properties foreclosed	16,216	(41,472)	-	-
Other assets	49,380	137,772	-4,884	-8,985

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**TISCO Financial Group Public Company Limited and its subsidiaries****Statements of cash flows (continued)****For the six-month period ended 30 June 2022**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Operating liabilities increase (decrease)				
Deposits	2,336,765	(22,422,959)	-	-
Interbank and money market items	(1,196,780)	2,120,374	(565,000)	(2,960,000)
Liabilities payable on demand	(29,054)	(1,040,039)	-	-
Securities and derivatives business payables	(1,066,108)	1,060,457	-	-
Short-term debts issued and borrowings	2,585,000	1,981,000	2,585,000	4,301,000
Payables to clearing house	496,466	(273,184)	-	-
Provision for long-term employee benefits	(8,009)	(8,017)	(597)	(903)
Other liabilities	(678,677)	(367,004)	(105,524)	(84,722)
<b>Net cash flows from operating activities</b>	<b>5,325,955</b>	<b>2,082,214</b>	<b>6,005,447</b>	<b>5,074,986</b>
<b>Cash flows from investing activities</b>				
Cash paid for purchase of investments in securities	(6,158,043)	(6,442,935)	(259,967)	-
Cash received from disposal of investments in securities	7,120,585	9,427,938	-	-
Cash paid for purchase of building improvements, equipment and vehicles	(70,604)	(34,045)	(16,626)	(20,552)
Cash paid for purchase of intangible assets	(5,079)	(16,308)	(3,935)	(10,201)
Cash received from disposal of equipment	2,130	49	-	-
Cash paid for acquisition of investments in subsidiaries	-	-	(100)	-
<b>Net cash flows from (used in) investing activities</b>	<b>888,989</b>	<b>2,934,699</b>	<b>(280,628)</b>	<b>(30,753)</b>
<b>Cash flows from financing activities</b>				
Cash received from issuance of long-term debentures	2,800,000	-	-	-
Cash paid for redemption of long-term debentures	(3,220,000)	-	-	-
Cash paid on lease liabilities	(152,536)	(138,877)	(146)	(146)
Dividend paid	(5,724,603)	(5,044,087)	(5,724,603)	(5,044,087)
<b>Net cash flows used in financing activities</b>	<b>(6,297,139)</b>	<b>(5,182,964)</b>	<b>(5,724,749)</b>	<b>(5,044,233)</b>
<b>Net increase (decrease) in cash</b>	<b>(82,195)</b>	<b>(166,051)</b>	<b>70</b>	<b>-</b>
Cash at beginning of the period	1,103,425	1,220,207	-	70
<b>Cash at end of the period</b>	<b>1,021,230</b>	<b>1,054,156</b>	<b>70</b>	<b>70</b>
	-	-	-	-
<b>Supplemental cash flows information</b>				
Non-cash transactions				
Right-of-use assets	100,819	10,801	-	-
Transfer-in of properties foreclosed in settlement of loans to customers	921,501	825,349	-	-

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

## TISCO Financial Group Public Company Limited and its subsidiaries

## Statements of changes in equity

For the six-month period ended 30 June 2022

(Unit: Thousand Baht)

Consolidated financial statements													
Equity attributable to equity holders of the Company													
			Other components of equity						Retained earnings		Equity		
Issued and paid-up			Share premium on	Surplus (deficit)	Share of other	Adjustment from					Total equity	Equity	
Preference shares	Ordinary shares	ordinary shares	other comprehensive	on changes in value	income of	of entities under					attributable to	to non-controlling	
			income	of investments	joint venture	common control					equity holders of	interests of	
			measured at	of revaluation	restructuring plan	under holding	Total	Appropriated	Unappropriated	the Company	the subsidiaries	Total	
			fair value through	of assets	of assets	of assets							
<b>Balance as at 1 January 2021</b>	99	8,006,456	1,018,408	5,871	1,157,138	(4,358)	679,266	1,837,917	801,000	27,795,056	39,458,936	3,143	39,462,079
Dividend paid (Note 4)	-	-	-	-	-	-	-	-	-	(5,044,087)	(5,044,087)	-	(5,044,087)
Profit for the period	-	-	-	-	-	-	-	-	-	3,429,684	3,429,684	181	3,429,865
Other comprehensive income for the period (loss)	-	-	-	(3,902)	-	83	-	(3,819)	-	11,184	7,365	-	7,365
Total comprehensive income for the period (loss)	-	-	-	(3,902)	-	83	-	(3,819)	-	3,440,868	3,437,049	181	3,437,230
Transfer surplus on revaluation of assets													
to retained earnings	-	-	-	-	(1,810)	-	-	(1,810)	-	2,207	397	-	397
<b>Balance as at 30 June 2021</b>	99	8,006,456	1,018,408	1,969	1,155,328	(4,275)	679,266	1,832,288	801,000	26,194,044	37,852,295	3,324	37,855,619
<b>Balance as at 1 January 2022</b>	99	8,006,456	1,018,408	2,205	1,153,487	(6,870)	679,266	1,828,088	801,000	29,543,039	41,197,090	3,293	41,200,383
Dividend paid (Note 4)	-	-	-	-	-	-	-	-	-	(5,724,603)	(5,724,603)	-	(5,724,603)
Profit for the period	-	-	-	-	-	-	-	-	-	3,643,923	3,643,923	221	3,644,144
Other comprehensive income for the period (loss)	-	-	-	(13,406)	-	9,394	-	(4,012)	-	134,478	130,466	-	130,466
Total comprehensive income for the period (loss)	-	-	-	(13,406)	-	9,394	-	(4,012)	-	3,778,401	3,774,389	221	3,774,610
Transfer surplus on revaluation of assets													
to retained earnings	-	-	-	-	(1,810)	-	-	(1,810)	-	2,207	397	-	397
Decrease in non-controlling interests													
of the subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(100)	(100)
<b>Balance as at 30 June 2022</b>	99	8,006,456	1,018,408	(11,201)	1,151,677	2,524	679,266	1,822,266	801,000	27,599,044	39,247,273	3,414	39,250,687

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

## TISCO Financial Group Public Company Limited and its subsidiaries

## Statements of changes in equity (continued)

For the six-month period ended 30 June 2022

(Unit: Thousand Baht)

	Separate financial statements									
					Other components of equity					
	Issued and paid-up		Share premium		Surplus (deficit) on changes in value of investments measured at fair value through other comprehensive income	Surplus on revaluation of assets	Total	Retained earnings		
	Preference shares	Ordinary shares	Preference shares	Ordinary shares				Appropriated	Unappropriated	Total
<b>Balance as at 1 January 2021</b>	99	8,006,456	87	7,031,436	(1,229)	305,659	304,430	801,000	6,972,541	23,116,049
Dividend paid (Note 4)	-	-	-	-	-	-	-	-	(5,044,087)	(5,044,087)
Profit for the period	-	-	-	-	-	-	-	-	158,495	158,495
Other comprehensive income for the period (loss)	-	-	-	-	3,685	-	3,685	-	(1,204)	2,481
Total comprehensive income for the period	-	-	-	-	3,685	-	3,685	-	157,291	160,976
Transfer surplus on revaluation of assets to retained earnings	-	-	-	-	-	(334)	(334)	-	417	83
<b>Balance as at 30 June 2021</b>	99	8,006,456	87	7,031,436	2,456	305,325	307,781	801,000	2,086,162	18,233,021
<b>Balance as at 1 January 2022</b>	99	8,006,456	87	7,031,436	2,457	304,985	307,442	801,000	6,673,994	22,820,514
Dividend paid (Note 4)	-	-	-	-	-	-	-	-	(5,724,603)	(5,724,603)
Profit for the period	-	-	-	-	-	-	-	-	276,502	276,502
Other comprehensive income for the period (loss)	-	-	-	-	(32)	-	(32)	-	24,944	24,912
Total comprehensive income for the period (loss)	-	-	-	-	(32)	-	(32)	-	301,446	301,414
Transfer surplus on revaluation of assets to retained earnings	-	-	-	-	-	(333)	(333)	-	417	84
<b>Balance as at 30 June 2022</b>	99	8,006,456	87	7,031,436	2,425	304,652	307,077	801,000	1,251,254	17,397,409

The accompanying notes are an integral part of the financial statements.

**TISCO Financial Group Public Company Limited and its subsidiaries**

**Notes to interim consolidated financial statements**

**For the three-month and six-month periods ended 30 June 2022**

**1. Basis for preparation and presentation of financial statements and significant accounting policies**

**1.1 Basis for preparation of interim financial information**

This interim financial information is prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting and with reference to the regulations stipulated by the Bank of Thailand (“BOT”), with the Group choosing to present condensed interim financial information. However, the Group has presented the statements of financial position, comprehensive income, changes in equity and cash flows in the same format as that used for the annual financial statements, and their presentation has been made in compliance with the BOT’s Notification No. Sor Nor Sor. 21/2561 regarding “Preparation and Announcement of Financial Statements of Commercial Banks and Parent Companies of Financial Holding Groups”, dated 31 October 2018.

The interim financial information is intended to provide information additional to that included in the latest annual financial statements. Accordingly, it focuses on new activities, events and circumstances so as not to duplicate information previously reported. This interim financial information should therefore be read in conjunction with the latest annual financial statements.

The interim financial information in Thai language is the official statutory financial statements of the Group. The interim financial information in English language has been translated from the Thai language interim financial information.

**1.2 Coronavirus disease 2019 pandemic**

The Coronavirus disease 2019 pandemic is impacting various businesses and industries both directly and indirectly. This situation could create uncertainties and may be impacting the operating results and cash flows in the future. However, the Group’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in various matters in order to continuously assess the impact as the situation evolves.

### **1.3 Basis for preparation of interim consolidated financial statements**

The basis of interim consolidation is the same as that for the consolidated financial statements for the year ended 31 December 2021 with no change in the composition of the subsidiaries during the current period.

### **1.4 Separate financial statements**

The Company prepares the separate financial statements which present investments in subsidiaries and joint venture under the cost method.

### **1.5 New financial reporting standards**

#### **1.5.1 Financial reporting standards that became effective in the current period**

During the period of 2022, the Group has adopted the revised financial reporting standards which are effective for fiscal year beginning on or after 1 January 2022. The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

#### **1.5.2 Accounting guidance that became effective in the current period**

The Federation of Accounting Professions has announced Accounting Guidance on Guidelines regarding the Provision of Financial Assistance to Debtors Affected by COVID-19. Its objectives are to provide temporary relief measures and an alternative for all entities providing assistance to debtors in accordance with guidelines of the BOT. The accounting guidance is applicable for provisions of assistance to such debtors made during the period from 1 January 2022 to 31 December 2023 or until the BOT makes changes.

Under this accounting guidance, the Group may elect to adopt accounting treatments consistent with the circular of the BOT No. BOT.RPD2.C. 802/2564 dated 3 September 2021 "Guidelines regarding the provision of financial assistance to debtors affected by COVID-19 (sustainable debt resolution)". The assistance to debtors can be classified into 2 groups by debt restructuring method as follows:

1. Debt restructuring for the purpose of reducing the debt burden of debtors that involves more than just a payment timeline extension (Assistance type 1). For this type of debt restructuring, the Group may elect to apply the temporary relief measures relating to staging assessment and setting aside of provisions, whereby:
  - Loans that are not yet non-performing (Non-NPL) are classified as loans with no significant increase in credit risk (Performing or Stage 1), provided that the payment terms and conditions are clearly stated in the debt restructuring agreement and the debtor is considered able to comply with the debt restructuring agreement.

- Non-performing loans (NPL) are classified as performing loans or Stage 1 if the debtor is able to make payment in accordance with the debt restructuring agreement for 3 consecutive months or installments, whichever is the longer period.
  - Additional loans provided to a debtor for use as additional working capital or to increase liquidity to enable the debtor to continue its business operations during the debt restructuring are classified as performing loans or Stage 1 if the debtor is considered able to comply with the debt restructuring agreement.
  - Loans are classified as loans with significant increase in credit risk (Under-performing or Stage 2) only when principal or interest payments are more than 30 days past due or 1 month past due, counting from the due date.
  - A new effective interest rate is applied to determine the present value of loans that have been restructured if the debt restructuring causes the existing effective interest rate to no longer reflect the estimated cash inflows from the loan.
2. Debt restructuring involving only a payment timeline extension, e.g. an extension of payment period, a provision of grace period on principal and/or interest payments, a conversion of short-term debts into long-term debts (Assistance type 2). For this type of debt restructuring, the Group is required to perform staging assessment and set aside provisions in accordance with the relevant financial reporting standards. However, the Group may elect to adopt treatments regarding significant increase in credit risk according to the appendix to the circular of the BOT No. BOT.RPD2.C. 802/2564 to assess whether a debtor is to move to under-performing stage or Stage 2.

For both types of assistance, the Group may determine expected credit loss based on the outstanding balance of the drawn down portion only.

During the six-month period ended 30 June 2022, the Group provided both types of assistance to debtors. However, it has elected to comply with the staging assessment and the setting aside of provisions in accordance with the relevant financial reporting standards, and has only adopted treatments regarding significant increase in credit risk according to the appendix to the circular of the BOT as mentioned above to assess whether a debtor is to move to under-performing stage or Stage 2 only for some types of loans.

## **1.6 Significant accounting policies**

The interim financial information is prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2021.



## 2. General information

### 2.1 The Company's information

TISCO Financial Group Public Company Limited (“the Company”) is a holding company and is the parent company of TISCO Group. Its registered address is 48/49 TISCO Tower, 21st Floor, North Sathorn Road, Silom, Bangrak, Bangkok.

### 2.2 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company. They also include associated companies, individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors and officers with authority in the planning and direction of the Company's operations.

The Company has significant business transactions with related parties. These transactions have been concluded on commercial terms and bases agreed upon in the ordinary course of business between the Company and those related parties, which are in reference to the terms and price as charged to other customers.

## 3. Supplemental information

### 3.1 Interbank and money market items (assets)

As at 30 June 2022 and 31 December 2021, interbank and money market items in the consolidated financial statements include securities purchases under resale agreements according to private repurchase transactions made by the subsidiary company operating a banking business, with the securities received under the resale agreements being used as collateral, as detailed below.

	(Unit: Thousand Baht)	
	Securities purchased under resale agreements according to private repurchase transactions	
	as at	
	30 June 2022	31 December 2021
Commercial banks	16,000,000	11,200,000
Specialised Financial Institutions	13,500,000	16,000,000

Fair value of securities received as collateral is as follows:

	(Unit: Thousand Baht)	
	Fair value of securities received as collateral	
	as at	
	30 June 2022	31 December 2021
Commercial banks	15,947,400	11,332,000
Specialised Financial Institutions	13,678,300	16,162,500

(Unaudited but reviewed)

In addition, as at 30 June 2022 and 31 December 2021, interbank and money market items include insurance premiums received by the Group from the insured, amounting to Baht 279 million and Baht 353 million, respectively, that the Group has to remit to insurance companies. The Group cannot use, exploit, or deduct any expenses from these premiums, as specified in the broker appointment contract.

### 3.2 Financial assets measured at fair value through profit or loss

(Unit: Thousand Baht)

Investments	Consolidated financial statements as at			
	30 June 2022		31 December 2021	
	Cost	Fair value	Cost	Fair value
<b>Others</b>				
Domestic marketable equity instruments	93,088	185,720	93,088	183,023
Foreign marketable equity instruments	293,082	240,070	293,082	241,448
Domestic non-marketable equity instruments	231,289	952,434	231,289	790,261
Other securities - domestic unit trusts	54,856	55,697	54,856	58,947
Other securities - foreign unit trusts	803,120	808,674	803,120	807,373
	<u>1,475,435</u>	<u>2,242,595</u>	<u>1,475,435</u>	<u>2,081,052</u>
Add: Allowance for changes in value	767,160		605,617	
Total	<u>2,242,595</u>		<u>2,081,052</u>	

(Unit: Thousand Baht)

Investments	Separate financial statements as at			
	30 June 2022		31 December 2021	
	Cost	Fair value	Cost	Fair value
<b>Others</b>				
Foreign marketable equity instruments	293,082	240,070	293,082	241,448
Other securities - foreign unit trusts	803,120	808,674	803,120	807,373
	<u>1,096,202</u>	<u>1,048,744</u>	<u>1,096,202</u>	<u>1,048,821</u>
Add: Allowance for changes in value	(47,458)		(47,381)	
Total	<u>1,048,744</u>		<u>1,048,821</u>	

### 3.3 Derivatives assets/derivatives liabilities

The subsidiary operating a banking business entered into foreign exchange contracts to manage the risk associated with financial assets, as follows:

(Unit: Thousand Baht)

Type of risks	Consolidated financial statements as at					
	30 June 2022			31 December 2021		
	Fair value		Notional amount	Fair value		Notional amount
	Assets	Liabilities		Assets	Liabilities	
Exchange rate	-	46,505	1,734,792	-	3,385	1,512,926
Total	-	46,505	1,734,792	-	3,385	1,512,926

All counterparties of these derivatives transactions are financial institutions.

### 3.4 Investments

#### 3.4.1 Investments classified by type of investments

As at 30 June 2022 and 31 December 2021, investments classified by type of investments are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements as at			
	30 June 2022		31 December 2021	
	Amortised cost	Fair value	Amortised cost	Fair value
<b>Investments in debt instruments measured at fair value through other comprehensive income</b>				
Government and state enterprise securities				
	6,793,976	6,776,483	7,816,804	7,816,118
Private sector debt securities				
	443,126	246,681	423,121	226,641
	7,237,102	7,023,164	8,239,925	8,042,759
Less: Allowance for changes in value				
	(213,938)		(197,166)	
Total	7,023,164		8,042,759	
Allowance for expected credit loss				
	199,936		199,921	
<b>Investments in debt instruments measured at amortised cost</b>				
Investments in receivables				
	8,903		11,958	
Less: Allowance for expected credit loss				
	(8,903)		(11,958)	
Total	-		-	
Total investments	7,023,164		8,042,759	

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Separate financial statements as at			
	30 June 2022		31 December 2021	
	Amortised cost	Fair value	Amortised cost	Fair value
<b>Investments in debt instruments measured at fair value through other comprehensive income</b>				
Government and state enterprise securities	259,967	259,927	-	-
Private sector debt securities	371,662	202,271	371,662	202,271
	631,629	462,198	371,662	202,271
Less: Allowance for changes in value	(169,431)		(169,391)	
Total investments	462,198		202,271	
Allowance for expected credit loss	172,461		172,461	

**3.4.2 Investments subject to restrictions**

(Unit: Million Baht)

Type of investments	Consolidated financial statements as at		Type of restrictions
	30 June 2022	31 December 2021	
Government debt securities	2	2	Pledge for electricity usage

**3.4.3 Investments in companies with weak financial positions and poor operating results**

As at 30 June 2022 and 31 December 2021, investments in securities of the Group include investments in securities issued by companies with weak financial positions and poor operating results as follows:

(Unit: Thousand Baht)

	Consolidated financial statements as at					
	30 June 2022			31 December 2021		
	Cost	Fair value	Allowance for expected credit loss	Cost	Fair value	Allowance for expected credit loss
Companies having problems with debt repayment or in default	423,121	226,641	199,921	423,121	226,641	199,921

(Unit: Thousand Baht)

	Separate financial statements as at					
	30 June 2022			31 December 2021		
	Cost	Fair value	Allowance for expected credit loss	Cost	Fair value	Allowance for expected credit loss
Companies having problems with debt repayment or in default	371,662	202,271	172,461	371,662	202,271	172,461

### 3.5 Investments in subsidiaries and joint venture

(Unit: Thousand Baht)

	Consolidated financial statements as at		Separate financial statements as at	
	30 June	31 December	30 June	31 December
	2022	2021	2022	2021
Investments in subsidiaries	-	-	19,995,999	19,995,899
Investments in joint venture	847,062	809,629	73,245	73,245
	847,062	809,629	20,069,244	20,069,144

#### 3.5.1 Investments in subsidiaries

(Unit: Thousand Baht)

Company's name	Type of investments	Separate financial statements					
		Percentage of holding as at		Investment value - cost method as at		Dividend received for the six-month periods ended	
		30	31	30	31	30	30
		June	December	June	December	June	June
		2022	2021	2022	2021	2022	2021
		(%)	(%)				
<b>Subsidiaries directly held by the Company</b>							
TISCO Bank Public Company Limited	Ordinary shares	99.99	99.99	17,641,310	17,641,210	-	-
TISCO Securities Co., Ltd.	Ordinary shares	99.99	99.99	1,075,065	1,075,065	-	-
TISCO Asset Management Co., Ltd.	Ordinary shares	99.99	99.99	110,075	110,075	-	-
Hi-Way Co., Ltd.	Preference shares	99.99	99.99	2,866	2,866	-	-
	Ordinary shares	99.99	99.99	770,053	770,053	-	-
TISCO Information Technology Co., Ltd.	Ordinary shares	99.99	99.99	22,117	22,117	-	-
TISCO Insurance Solution Co., Ltd.	Ordinary shares	99.99	99.99	136,655	136,655	-	-
Primus Leasing Co., Ltd (In the process of liquidation)	Ordinary shares	99.99	99.99	141,521	141,521	-	-
TISCO Learning Center Co., Ltd.	Ordinary shares	99.99	99.99	5,000	5,000	-	-
All-Ways Co., Ltd.	Ordinary shares	99.99	99.99	200,000	200,000	-	-
				20,104,662	20,104,562	-	-
Less: Allowance for impairment				(108,663)	(108,663)		
Investments in subsidiaries - net				19,995,999	19,995,899		

### 3.5.2 Investments in joint venture

#### a) Details of investments in joint venture

Investments in joint venture (TISCO Tokyo Leasing Co., Ltd., which is engaged in leasing business) represent investments in ordinary shares of an entity which is jointly controlled by the Company and another company. Details of these investments are as follows:

(Unit: Thousand Baht)

Jointly controlled entity	Consolidated financial statements					
	Shareholding percentage		Cost		Carrying amounts based on equity method	
	as at		as at		as at	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	(%)	(%)				
TISCO Tokyo Leasing Co., Ltd.	49.00	49.00	73,245	73,245	847,062	809,629

(Unit: Thousand Baht)

Jointly controlled entity	Separate financial statements			
	Shareholding percentage		Cost	
	as at		as at	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
	(%)	(%)		
TISCO Tokyo Leasing Co., Ltd.	49.00	49.00	73,245	73,245

#### b) Share of comprehensive income and dividend received

During the periods, the Company recognised its share of comprehensive income from investments in joint venture in the consolidated financial statements and recognised dividend income in the separate financial statements as follows:

(Unit: Thousand Baht)

Jointly controlled entity	Consolidated financial statements				Separate financial statements	
	Share of profit from investments in joint venture for the three-month periods ended 30 June		Share of other comprehensive income from investments in joint venture for the three-month periods ended 30 June		Dividend received for the three-month periods ended 30 June	
	2022	2021	2022	2021	2022	2021
	TISCO Tokyo Leasing Co., Ltd.	14,651	10,783	5,148	(1,642)	-

(Unaudited but reviewed)

	Consolidated financial statements				(Unit: Thousand Baht) Separate financial statements	
	Share of profit from investment in joint venture for the six-month periods ended 30 June		Share of other comprehensive income from investments in joint venture for the six-month periods ended 30 June		Dividend received for the six-month periods ended 30 June	
Jointly controlled entity	2022	2021	2022	2021	2022	2021
TISCO Tokyo Leasing Co., Ltd.	28,039	23,938	9,394	83	-	-

### 3.6 Loans to customers and accrued interest receivables

#### 3.6.1 Classified by type of loans to customers

	(Unit: Thousand Baht) Consolidated financial statements as at	
	30 June 2022	31 December 2021
<b>Loans to customers</b>		
Overdrafts	9,736	25,102
Loans	92,759,953	89,379,736
Hire purchase receivables	127,718,115	131,006,116
Finance lease receivables	-	8,544
Less: Deferred revenue	(17,146,407)	(17,469,825)
Total loans to customers	203,341,397	202,949,673
Add: Accrued interest receivables and undue interest income	1,633,507	1,712,501
Total loans to customers and accrued interest receivables	204,974,904	204,662,174
Less: Allowance for expected credit loss	(11,297,686)	(11,740,174)
Loans to customers and accrued interest receivables - net	193,677,218	192,922,000

	(Unit: Thousand Baht) Separate financial statements as at	
	30 June 2022	31 December 2021
<b>Loans to customers</b>		
Loans	3,400,000	3,310,000
Less: Allowance for expected credit loss	(4,420)	(4,303)
Loans to customers and accrued interest receivables - net	3,395,580	3,305,697

(Unaudited but reviewed)

**3.6.2 Classified by loan classification**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	as at		as at	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
<b>Loans to customers and accrued interest receivables</b>				
Loans of the subsidiary operating a banking business	198,423,438	198,881,036	-	-
Loans of other subsidiaries	6,551,466	6,346,138	-	-
Loans of the Company	3,400,000	3,310,000	3,400,000	3,310,000
Less: Elimination	(3,400,000)	(3,875,000)	-	-
<b>Total</b>	<b>204,974,904</b>	<b>204,662,174</b>	<b>3,400,000</b>	<b>3,310,000</b>

**3.6.2.1 Classified by loan classification of the subsidiary operating a banking business**

(Unit: Thousand Baht)

	As at			
	30 June 2022		31 December 2021	
	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss
Financial assets with no significant increase in credit risk (Performing)	173,683,331	6,458,201	172,789,920	6,357,689
Financial assets with significant increase in credit risk (Under-performing)	20,756,442	2,694,041	21,555,713	3,002,574
Financial assets that are credit-impaired (Non-performing)	3,983,665	1,137,121	4,535,403	1,305,933
<b>Total</b>	<b>198,423,438</b>	<b>10,289,363</b>	<b>198,881,036</b>	<b>10,666,196</b>



**3.6.2.2 Classified by loan classification of other subsidiaries**

(Unit: Thousand Baht)

	As at			
	30 June 2022		31 December 2021	
	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss
Financial assets with no significant increase in credit risk (Performing)	4,632,265	322,227	4,443,903	345,613
Financial assets with significant increase in credit risk (Under-performing)	1,139,518	296,963	1,153,222	316,821
Financial assets that are credit-impaired (Non-performing)	779,683	389,133	749,013	414,407
<b>Total</b>	<b>6,551,466</b>	<b>1,008,323</b>	<b>6,346,138</b>	<b>1,076,841</b>

**3.6.2.3 Classified by loan classification of the Company**

(Unit: Thousand Baht)

	As at			
	30 June 2022		31 December 2021	
	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss
Financial assets with no significant increase in credit risk (Performing)	3,400,000	4,420	3,310,000	4,303
Financial assets with significant increase in credit risk (Under-performing)	-	-	-	-
Financial assets that are credit-impaired (Non-performing)	-	-	-	-
<b>Total</b>	<b>3,400,000</b>	<b>4,420</b>	<b>3,310,000</b>	<b>4,303</b>

During the period of 2022, the Group entered into the scheme to provide additional assistance to affected debtors in accordance with the circular of the BOT No. BOT.RPD2.C. 802/2564 "Guidelines regarding the provision of financial assistance to debtors affected by COVID-19 (sustainable debt resolution)". As at 30 June 2022, the Group's outstanding loan balance under the relief measures totalled Baht 12,878 million. The balance consists of the debtors under principal holiday scheme (still subject to payments of interest) or installment reduction (subject to partial payments of principal and interest), and the debtors receiving other forms of debt relief, for which the Group complies with the staging assessment and the setting aside of provision in accordance with the relevant financial reporting standards.

**3.6.3** Classified by loan classification and type of debtors

As at 30 June 2022 and 31 December 2021, loans to customers of the subsidiary operating a banking business classified by loan classification and type of debtors are as follows:

(Unit: Million Baht)

	As at 30 June 2022							
	Hire purchase receivables		Loan against auto license receivables		Other loans		Total	
	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss
Financial assets with no significant increase in credit risk (Performing)	91,580	3,183	22,820	1,048	59,283	2,227	173,683	6,458
Financial assets with significant increase in credit risk (Under-performing)	13,080	1,463	4,599	486	3,077	745	20,756	2,694
Financial assets that are credit-impaired (Non-performing)	1,915	529	731	238	1,338	370	3,984	1,137
<b>Total</b>	<b>106,575</b>	<b>5,175</b>	<b>28,150</b>	<b>1,772</b>	<b>63,698</b>	<b>3,342</b>	<b>198,423</b>	<b>10,289</b>

(Unit: Million Baht)

	As at 31 December 2021							
	Hire purchase receivables		Loan against auto license receivables		Other loans		Total	
	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss
Financial assets with no significant increase in credit risk (Performing)	93,381	3,181	21,340	918	58,069	2,259	172,790	6,358
Financial assets with significant increase in credit risk (Under-performing)	14,085	1,642	4,481	543	2,990	817	21,556	3,002
Financial assets that are credit-impaired (Non-performing)	2,217	634	885	301	1,433	371	4,535	1,306
<b>Total</b>	<b>109,683</b>	<b>5,457</b>	<b>26,706</b>	<b>1,762</b>	<b>62,492</b>	<b>3,447</b>	<b>198,881</b>	<b>10,666</b>

**3.6.4 Hire purchase receivables**

As at 30 June 2022, receivables of the subsidiaries under hire purchase agreements amount to Baht 111,799 million (31 December 2021: Baht 114,797 million) and mostly comprise hire purchase agreements for cars. The terms of the agreements are generally between 1 to 8 years, and under most agreements interest is charged at a fixed rate as specified in agreements.

(Unit: Million Baht)

Consolidated financial statements as at 30 June 2022					
Amounts of installments due under the long-term lease agreements					
	Not over 1 year	Over 1 year but not over 5 years	Over 5 years	Financial assets that are credit-impaired	Total
Gross investment in the agreements	40,177	76,356	3,934	7,251	127,718
Less: Deferred revenue <sup>(1)</sup>	(5,100)	(6,632)	(151)	(4,835)	(16,718)
Present value of minimum lease payment from agreements	35,077	69,724	3,783	2,416	111,000
Accrued interest receivables	649	-	-	150	799
<b>Total</b>	<b>35,726</b>	<b>69,724</b>	<b>3,783</b>	<b>2,566</b>	<b>111,799</b>
Allowance for expected credit loss					(6,005)
<b>Net hire purchase receivables</b>					<b>105,794</b>

(1) Net of deferred commissions and direct expenses incurred at the initiation of hire purchase.

(Unit: Million Baht)

Consolidated financial statements as at 31 December 2021					
Amounts of installments due under the long-term lease agreements					
	Not over 1 year	Over 1 year but not over 5 years	Over 5 years	Financial assets that are credit-impaired	Total
Gross investment in the agreements	40,660	77,865	5,250	7,240	131,015
Less: Deferred revenue <sup>(1)</sup>	(5,382)	(6,933)	(195)	(4,547)	(17,057)
Present value of minimum lease payment from agreements	35,278	70,932	5,055	2,693	113,958
Accrued interest receivables	676	-	-	163	839
<b>Total</b>	<b>35,954</b>	<b>70,932</b>	<b>5,055</b>	<b>2,856</b>	<b>114,797</b>
Allowance for expected credit loss					(6,362)
<b>Net hire purchase and finance lease receivables</b>					<b>108,435</b>

(1) Net of deferred commissions and direct expenses incurred at the initiation of hire purchase.

**3.6.5 Troubled debt restructuring of the subsidiary operating a banking business**

As at 30 June 2022 and 31 December 2021, the subsidiary operating a banking business has outstanding balances with troubled debt restructuring debtors as follows:

	As at			
	30 June 2022		31 December 2021	
	Number of debtors	Outstanding balances (Million Baht)	Number of debtors	Outstanding balances (Million Baht)
Balances of restructured debts	1,829	1,016	4,586	1,812

**3.7 Allowance for expected credit loss**

As at 30 June 2022, the Group has allowance for expected credit loss classified by type of financial assets as follows:

(Unit: Thousand Baht)

	Consolidated financial statements				
	For the six-month period ended 30 June 2022				
	Financial assets with no significant increase in credit risk	Financial assets with significant increase in credit risk	Financial assets that are credit- impaired	Financial assets applying a simplified approach	Total
<b>Interbank and money market items (assets)</b>					
Balance - beginning of period	435	-	-	-	435
Changes from revaluation of allowance for credit loss	269	-	-	-	269
Balance - end of period	704	-	-	-	704
<b>Investments in debt instruments measured at fair value through other comprehensive income</b>					
Balance - beginning of period	-	-	199,921	-	199,921
New financial assets purchased or acquired	97	-	-	-	97
Derecognition	(82)	-	-	-	(82)
Balance - end of period	15	-	199,921	-	199,936

(Unit: Thousand Baht)

Consolidated financial statements					
For the six-month period ended 30 June 2022					
	Financial assets with no significant increase in credit risk	Financial assets with significant increase in credit risk	Financial assets that are credit- impaired	Financial assets applying a simplified approach	Total
<b>Investments in debt instruments</b>					
<b>measured at amortised cost</b>					
Balance - beginning of period	-	-	11,958	-	11,958
Changes from revaluation of allowance for credit loss	-	-	(3,055)	-	(3,055)
Balance - end of period	-	-	8,903	-	8,903
<b>Loans to customers and accrued interest receivables</b>					
Balance - beginning of period	6,700,439	3,319,395	1,720,340	-	11,740,174
Changes from transfers among stages	106,955	(304,470)	197,515	-	-
Changes from revaluation of allowance for credit loss	(975,757)	(19,166)	1,165,419	-	170,496
New financial assets purchased or acquired	1,346,365	222,210	32,509	-	1,601,084
Derecognition	(397,574)	(226,965)	(183,295)	-	(807,834)
Write-off	-	-	(1,406,234)	-	(1,406,234)
Balance - end of period	6,780,428	2,991,004	1,526,254	-	11,297,686
<b>Other assets - accrued interest receivables on investments</b>					
Balance - beginning of period	-	-	1,825	-	1,825
Changes from revaluation of allowance for credit loss	-	-	1,661	-	1,661
Balance - end of period	-	-	3,486	-	3,486
<b>Other assets - other receivables</b>					
Balance - beginning of period	-	-	-	13,295	13,295
Changes from revaluation of allowance for credit loss	-	-	-	5,581	5,581
New financial assets purchased or acquired	-	-	-	607	607
Derecognition	-	-	-	(2,151)	(2,151)
Write-off	-	-	-	(2,615)	(2,615)
Balance - end of period	-	-	-	14,717	14,717

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate financial statements				
For the six-month period ended 30 June 2022				
	Financial assets with no significant increase in credit risk	Financial assets with significant increase in credit risk	Financial assets that are credit-impaired	Total
<b>Interbank and money market items (assets)</b>				
Balance - beginning of period	12	-	-	12
Changes from revaluation of allowance for credit loss	450	-	-	450
Balance - end of period	462	-	-	462
<b>Investments in debt instruments measured at fair value through other comprehensive income</b>				
Balance - beginning of period	-	-	172,461	172,461
Changes from revaluation of allowance for credit loss	-	-	-	-
Balance - end of period	-	-	172,461	172,461
<b>Loans to customers and accrued interest receivables</b>				
Balance - beginning of period	4,303	-	-	4,303
Changes from revaluation of allowance for credit loss	117	-	-	117
Balance - end of period	4,420	-	-	4,420
<b>Other assets - accrued interest receivables on investments</b>				
Balance - beginning of period	-	-	1,629	1,629
Changes from revaluation of allowance for credit loss	-	-	1,482	1,482
Balance - end of period	-	-	3,111	3,111

### 3.8 Classification of assets

#### 3.8.1 Classification of assets under the BOT's guidelines

As at 30 June 2022 and 31 December 2021, classification of financial assets is as follows:

(Unit: Thousand Baht)

Consolidated financial statements as at 30 June 2022						
Financial assets						
	Debt instruments measured at fair value through other comprehensive income		Debt instruments measured at amortised cost		Loans to customers and accrued interest receivables	Total
	Interbank and money market items					
Financial assets with no significant increase in credit risk (Performing)	32,554,772	6,796,523	-	178,315,596		217,666,891
Financial assets with significant increase in credit risk (Under-performing)	-	-	-	21,895,960		21,895,960
Financial assets that are credit-impaired (Non-performing)	-	226,641	8,903	4,763,348		4,998,892
<b>Total</b>	<b>32,554,772</b>	<b>7,023,164</b>	<b>8,903</b>	<b>204,974,904</b>		<b>244,561,743</b>

(Unit: Thousand Baht)

Consolidated financial statements as at 31 December 2021						
Financial assets						
	Debt instruments measured at fair value through other comprehensive income		Debt instruments measured at amortised cost		Loans to customers and accrued interest receivables	Total
	Interbank and money market items					
Financial assets with no significant increase in credit risk (Performing)	30,489,646	7,816,118	-	176,668,823		214,974,587
Financial assets with significant increase in credit risk (Under-performing)	-	-	-	22,708,935		22,708,935
Financial assets that are credit-impaired (Non-performing)	-	226,641	11,958	5,284,416		5,523,015
<b>Total</b>	<b>30,489,646</b>	<b>8,042,759</b>	<b>11,958</b>	<b>204,662,174</b>		<b>243,206,537</b>

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate financial statements as at 30 June 2022

	Financial assets			Total
	Debt instruments			
	measured at			
	Interbank and money market items	fair value through other comprehensive income	Loans to customers and accrued interest receivables	
Financial assets with no significant increase in credit risk (Performing)	894,070	259,927	3,400,000	4,553,997
Financial assets with significant increase in credit risk (Under-performing)	-	-	-	-
Financial assets that are credit-impaired (Non-performing)	-	202,271	-	202,271
Total	894,070	462,198	3,400,000	4,756,268

(Unit: Thousand Baht)

Separate financial statements as at 31 December 2021

	Financial assets			Total
	Debt instruments			
	measured at			
	Interbank and money market items	fair value through other comprehensive income	Loans to customers and accrued interest receivables	
Financial assets with no significant increase in credit risk (Performing)	22,596	-	3,310,000	3,332,596
Financial assets with significant increase in credit risk (Under-performing)	-	-	-	-
Financial assets that are credit-impaired (Non-performing)	-	202,271	-	202,271
Total	22,596	202,271	3,310,000	3,534,867



### 3.8.2 Loans to customers with weak financial position and poor operating results of the subsidiary operating a banking business

	Number of debtors		Loans to customers and accrued interest receivables				Allowance for expected credit loss provided in the accounts				
	as at		as at		as at		as at				
	30	31	30	31	30	31	30	31			
	June	December	June	December	June	December	June	December			
2022		2021		2022		2021		2022		2021	
				(Million Baht)		(Million Baht)		(Million Baht)		(Million Baht)	
1. Non-listed companies with similar operating results and financial positions to listed companies vulnerable to delisting from the SET and under rehabilitation	1	1	412	476	292	300	412	476			
2. Non-listed companies with similar operating results and financial positions to listed companies vulnerable to delisting from the SET	11	10	889	641	574	411	64	86			
<b>Total</b>	<b>12</b>	<b>11</b>	<b>1,301</b>	<b>1,117</b>	<b>866</b>	<b>711</b>	<b>476</b>	<b>562</b>			

### 3.9 Other assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	as at		as at	
	30 June	31 December	30 June	31 December
	2022	2021	2022	2021
Receivables from clearing house	11	396,437	-	-
Value added tax - net	341,319	340,884	3,587	3,017
Accrued interest receivables	7,128	30,641	-	-
Fee and service receivables	443,714	479,617	120,043	120,833
Refundable income tax and prepaid income tax	1,848	310	-	-
Deposits	81,646	79,607	90	90
Other receivables	735,073	715,363	-	-
Other assets	368,518	427,904	79,842	75,527
<b>Total other assets</b>	<b>1,979,257</b>	<b>2,470,763</b>	<b>203,562</b>	<b>199,467</b>

**3.10 Deposits**

(Unit: Thousand Baht)

	Consolidated financial statements as at	
	30 June 2022	31 December 2021
Deposits		
Current accounts	2,211,579	2,162,084
Saving accounts	46,443,953	46,931,704
Fixed accounts		
- not over 6 months	10,644,581	9,021,296
- over 6 months but not over 1 year	21,910,645	23,680,305
- over 1 year	3,510,474	2,189,472
Certificates of deposits/negotiable certificates of deposits	84,157,459	82,557,065
Total	<u>168,878,691</u>	<u>166,541,926</u>

**3.11 Debts issued and borrowings**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	as at		as at	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
<u>Domestic borrowings</u>				
Subordinated unsecured debentures	5,640,000	6,640,000	-	-
Unsubordinated unsecured debentures	11,450,000	8,285,000	8,650,000	6,065,000
Bills of exchange	36,122	36,122	-	-
Promissory notes	797	797	-	-
Total	<u>17,126,919</u>	<u>14,961,919</u>	<u>8,650,000</u>	<u>6,065,000</u>

**3.11.1 Subordinated unsecured debentures**

As at 30 June 2022 and 31 December 2021, the subsidiary operating a banking business has long-term subordinated unsecured debentures with an early redemption right in accordance with the BOT's regulations as follows:

Issued year	Units as at		Face value (Baht per unit)	Balance as at		Maturity in the year	Interest rate
	30 June 2022	31 December 2021		30 June 2022	31 December 2021		
	(Million units)	(Million units)		(Million Baht)	(Million Baht)		
2017	-	1.00	1,000	-	1,000	2027	4.00 percent per annum
2017	0.60	0.60	1,000	600	600	2027	3.70 percent per annum
2019	1.20	1.20	1,000	1,200	1,200	2029	4.00 percent per annum
2019	1.20	1.20	1,000	1,200	1,200	2029	4.00 percent per annum
2020	1.25	1.25	1,000	1,250	1,250	2030	3.50 percent per annum
2020	0.69	0.69	1,000	690	690	2030	3.15 percent per annum
2021	0.70	0.70	1,000	700	700	2031	3.25 percent per annum
Total				5,640	6,640		

**3.11.2 Unsubordinated unsecured debentures**

As at 30 June 2022 and 31 December 2021, the Group has short-term and long-term unsubordinated unsecured debentures as follows:

Issued year	Type of debentures	Units <sup>(1)</sup> as at		Balance as at				Maturity in the year	Interest rate
				Consolidated financial statements		Separate financial statements			
		30 June 2022	31 December 2021	30 June 2022	31 December 2021	30 June 2022	31 December 2021		
		(Million units)	(Million units)	(Million Baht)	(Million Baht)	(Million Baht)	(Million Baht)		
2020	Long-term debenture	-	2.22	-	2,220	-	-	2022	1.40 percent per annum
2021	Short-term debenture	-	6.065	-	6,065	-	6,065	2022	0.70 - 0.75 percent per annum
2022	Short-term debenture	8.65	-	8,650	-	8,650	-	2022	0.70 - 0.90 percent per annum
2022	Long-term debenture	2.80	-	2,800	-	-	-	2024	1.25 percent per annum
Total				11,450	8,285	8,650	6,065		

(1) Face value per unit of debentures is Baht 1,000.

**3.11.3 Bills of exchange**

Bills of exchange comprise bills of exchange that mature at call and bear interest at a fixed rate of 2.50 percent per annum.

(Unaudited but reviewed)

**3.12 Provisions**

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	as at		as at	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
Allowance for expected credit loss on loan commitments and financial guarantees	2,414	1,527	-	-
Provision for long-term employee benefits	1,592,334	1,727,454	274,991	303,612
<b>Total provisions</b>	<b>1,594,748</b>	<b>1,728,981</b>	<b>274,991</b>	<b>303,612</b>

**3.13 Other liabilities**

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	as at		as at	
	30 June 2022	31 December 2021	30 June 2022	31 December 2021
Payables to clearing house	496,466	-	-	-
Withholding income tax and other tax payables	199,614	584,678	13,380	118,901
Accrued insurance premium	385,448	525,971	-	-
Deferred income	1,613,955	1,594,563	-	-
Accrued expenses	4,374,132	3,261,310	1,671,078	1,561,802
Suspense creditors	866,502	1,028,283	-	-
Other liabilities	532,860	463,560	92	96
<b>Total other liabilities</b>	<b>8,468,977</b>	<b>7,458,365</b>	<b>1,684,550</b>	<b>1,680,799</b>

The above accrued expenses include accrued bonus expenses which are remunerations paid to employees and management based on annual performance. These accrued bonus expenses include costs of annual bonus that are determined with reference to the Company's share price, paid to employees whose performance impacts the Company's operating results, as an incentive to work effectively and to build loyalty to the Company. This vested bonus is continuously set aside for payment five years later. It is paid in cash and partly determined based on the average daily price of the Company's shares over the period of five years from grant date to settlement date. As of 30 June 2022 and 31 December 2021, the Group has accrued bonus under this scheme amounting to Baht 446 million and Baht 387 million, respectively (Separate financial statements: Baht 203 million and Baht 172 million, respectively) and recognised expenses in profit or loss during the six-month periods ended 30 June 2022 and 2021 amounting to Baht 59 million and Baht 99 million, respectively (Separate financial statements: Baht 30 million and Baht 50 million, respectively).

### 3.14 Capital funds

The primary objectives of the Group's capital management are to maintain its ability to continue as a going concern and to maintain capital adequacy ratio in accordance with the regulations of the BOT.

The Group maintains capital adequacy ratio in compliance with Basel III principles by implementing capital to risk assets requirement based on Internal Ratings-Based Approach (IRB) for hire purchase receivables, loan against auto license receivables, corporate lending and SME business loans that are qualified to the specified requirements, and for equity exposure and other assets. For such loans that are not qualified to the requirements and other loans, the Standardized Approach (SA) is implemented to maintain capital adequacy ratio.

Regarding Capital funds as at 30 June 2022 and 31 December 2021, the Financial Business Group has allocated the additional reserve from loan classification as part of regulatory capital funds. Such reserve has been allocated to Tier 1 capital and Tier 2 capital based on method under the BOT's regulations.

Capital funds of the Financial Business Group (under Basel III principles) are as follows:

	(Unit: Thousand Baht)	
	As at	
	30 June 2022	31 December 2021
<b><u>Common Equity Tier I capital</u></b>		
Issued and paid-up share capital	8,006,456	8,006,456
Premium on share capital	1,018,408	1,018,408
Statutory reserve	801,000	801,000
Net profits after appropriation	21,739,012	21,731,535
Other components of equity	1,822,266	1,828,088
Less: Deductions from Common Equity Tier I items	(926,036)	(964,409)
<b>Total Common Equity Tier I capital</b>	<b>32,461,106</b>	<b>32,421,078</b>
<b><u>Financial Instrument Tier I capital</u></b>		
Issued and paid-up share capital - non-cumulative preference shares	99	99
<b>Total Tier I capital</b>	<b>32,461,205</b>	<b>32,421,177</b>
<b><u>Tier II capital</u></b>		
Long-term subordinated debentures	5,640,000	6,640,000
Surplus of provision	726,778	705,098
Reserve for loans classified as normal	717,396	714,444
<b>Total Tier II capital</b>	<b>7,084,174</b>	<b>8,059,542</b>
<b>Total capital funds</b>	<b>39,545,379</b>	<b>40,480,719</b>

(Unaudited but reviewed)

(Unit: Percent)

Capital fund ratios	As at			
	30 June 2022		31 December 2021	
	Financial Business Group	Requirement	Financial Business Group	Requirement
Common Equity Tier I capital to risk assets	18.18	7.00	18.56	7.00
Tier I capital to risk assets	18.18	8.50	18.56	8.50
Total capital to risk assets	22.15	11.00	23.18	11.00

Capital funds of the TISCO Bank (under Basel III principles) are as follows:

(Unit: Thousand Baht)

	As at	
	30 June 2022	31 December 2021
<b><u>Common Equity Tier I capital</u></b>		
Issued and fully paid-up share capital	9,215,676	9,215,676
Premium on share capital	2,543,024	2,543,024
Statutory reserve	984,000	984,000
Net profits after appropriation	20,417,489	18,463,500
Other components of equity	295,267	302,640
Less: Deductions from Common Equity Tier I items	(114,536)	(137,200)
<b>Total Common Equity Tier I capital</b>	<b>33,340,920</b>	<b>31,371,640</b>
<b><u>Financial Instrument Tier I capital</u></b>		
Issued and fully paid-up share capital - non-cumulative preference shares	1	1
<b>Total Tier I capital</b>	<b>33,340,921</b>	<b>31,371,641</b>
<b><u>Tier II Capital</u></b>		
Long-term subordinated debentures	5,640,000	6,640,000
Surplus of provision	707,344	685,907
Reserve for loans classified as normal	510,133	515,890
<b>Total Tier II capital</b>	<b>6,857,477</b>	<b>7,841,797</b>
<b>Total capital funds</b>	<b>40,198,398</b>	<b>39,213,438</b>

(Unaudited but reviewed)

(Unit: Percent)

Capital fund ratios	As at			
	30 June 2022		31 December 2021	
	TISCO Bank	Requirement	TISCO Bank	Requirement
Common Equity Tier I capital to risk assets	21.01	7.00	20.16	7.00
Tier I capital to risk assets	21.01	8.50	20.16	8.50
Total capital to risk assets	25.33	11.00	25.20	11.00

To comply with the Notification of the BOT No. Sor Nor Sor. 15/2562 regarding “Public Disclosure of Capital Maintenance for Financial Business Group (No.2)”, the Company will disclose capital maintenance information of the Financial Business Group as at 30 June 2022 on its website ([www.tisco.co.th](http://www.tisco.co.th)) by October 2022.

### 3.15 Interest income

Interest income in the statements of comprehensive income for the three-month and six-month periods ended 30 June 2022 and 2021 consisted of the following:

(Unit: Thousand Baht)

	Consolidated financial statements			
	For the three-month periods		For the six-month periods	
	ended 30 June		ended 30 June	
	2022	2021	2022	2021
Interbank and money market items	35,634	42,206	70,664	85,444
Investments in debt securities	22,905	15,203	45,200	39,742
Loans to customers	1,778,738	1,798,654	3,474,281	3,604,794
Hire purchase receivables	1,779,215	1,897,848	3,582,540	3,800,217
Total interest income	<u>3,616,492</u>	<u>3,753,911</u>	<u>7,172,685</u>	<u>7,530,197</u>

(Unit: Thousand Baht)

	Separate financial statements			
	For the three-month periods		For the six-month periods	
	ended 30 June		ended 30 June	
	2022	2021	2022	2021
Interbank and money market items	230	238	307	250
Investments in debt securities	2,227	(1,455)	3,270	123
Loans to customers	13,804	15,761	27,809	30,817
Total interest income	<u>16,261</u>	<u>14,544</u>	<u>31,386</u>	<u>31,190</u>

Interest income for the three-month and six-month periods ended 30 June 2022 included interest income on credit-impaired financial assets amounting to Baht 78 million and Baht 174 million, respectively (2021: Baht 112 million and Baht 233 million, respectively). The subsidiaries fully recognised expected credit loss on such interest income.

**3.16 Interest expenses**

Interest expenses in the statements of comprehensive income for the three-month and six-month periods ended 30 June 2022 and 2021 consisted of the following:

(Unit: Thousand Baht)

	Consolidated financial statements			
	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	2022	2021	2022	2021
	2022	2021	2022	2021
Deposits	321,107	398,757	628,878	851,512
Interbank and money market items	5,657	4,239	10,968	9,220
Contribution fee to the Deposit Protection Agency and the Bank of Thailand	105,024	118,190	208,773	242,008
Issued debt securities				
- Subordinated debentures	51,468	62,338	108,177	123,990
- Unsubordinated debentures	21,283	16,079	37,430	33,182
Borrowings	227	227	452	452
Others	5,095	5,103	10,101	10,558
<b>Total interest expenses</b>	<b>509,861</b>	<b>604,933</b>	<b>1,004,779</b>	<b>1,270,922</b>

(Unit: Thousand Baht)

	Separate financial statements			
	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	2022	2021	2022	2021
	2022	2021	2022	2021
Interbank and money market items	10	1,625	417	6,634
Issued debt securities				
- Unsubordinated debentures	12,557	8,331	19,196	10,498
Others	3	4	6	10
<b>Total interest expenses</b>	<b>12,570</b>	<b>9,960</b>	<b>19,619</b>	<b>17,142</b>



**3.17 Net fee and service income**

Net fee and service income in the statements of comprehensive income for the three-month and six-month periods ended 30 June 2022 and 2021 consisted of the following:

(Unit: Thousand Baht)

	Consolidated financial statements			
	For the three-month periods		For the six-month periods	
	ended 30 June		ended 30 June	
	2022	2021	2022	2021
Fee and service income				
- Acceptance, aval and guarantees	2,496	1,537	6,927	3,190
- Insurance service	595,595	490,330	1,199,754	1,023,491
- Brokerage fee	158,546	223,055	389,916	461,634
- Fund management	340,969	363,126	691,757	705,326
- Others	178,953	277,293	395,601	896,737
Total fee and service income	<u>1,276,559</u>	<u>1,355,341</u>	<u>2,683,955</u>	<u>3,090,378</u>
Fee and service expenses				
- Information service expenses	(4,867)	(4,493)	(9,537)	(9,020)
- Others	(103,716)	(125,970)	(228,408)	(313,608)
Total fee and service expenses	<u>(108,583)</u>	<u>(130,463)</u>	<u>(237,945)</u>	<u>(322,628)</u>
Net fee and service income	<u><u>1,167,976</u></u>	<u><u>1,224,878</u></u>	<u><u>2,446,010</u></u>	<u><u>2,767,750</u></u>

(Unit: Thousand Baht)

	Separate financial statements			
	For the three-month periods		For the six-month periods	
	ended 30 June		ended 30 June	
	2022	2021	2022	2021
Fee and service income	-	-	-	-
Fee and service expenses	(5,315)	(4,695)	(8,018)	(9,793)
Net fee and service income	<u><u>(5,315)</u></u>	<u><u>(4,695)</u></u>	<u><u>(8,018)</u></u>	<u><u>(9,793)</u></u>

**3.18 Expected credit loss**

Expected credit loss and gain or loss from the modification of terms of financial assets in the statements of comprehensive income for the three-month and six-month periods ended 30 June 2022 and 2021 consisted of the following:

(Unit: Thousand Baht)

	Consolidated financial statements			
	For the three-month periods		For the six-month periods	
	ended 30 June		ended 30 June	
	2022	2021	2022	2021
Expected credit loss				
- Interbank and money market items	27	530	269	23
- Investments in debt instruments measured at amortised cost (reversal)	(4)	(248)	(3,055)	(330)
- Investments in debt instruments measured at fair value through other comprehensive income and accrued interest receivables	752	7,860	1,676	9,438
- Loans to customers	131,887	546,237	223,564	1,385,889
- Other receivables (reversal)	1,082	(535)	1,422	9,096
Loss from the modification of terms				
- Loans to customers	6,429	4,307	442	6,013
Loan commitments and financial guarantees (reversal)	(299)	(2,798)	887	(12,092)
<b>Total</b>	<b>139,874</b>	<b>555,353</b>	<b>225,205</b>	<b>1,398,037</b>

(Unit: Thousand Baht)

	Separate financial statements			
	For the three-month periods		For the six-month periods	
	ended 30 June		ended 30 June	
	2022	2021	2022	2021
Expected credit loss				
- Interbank and money market items (reversal)	448	(1)	450	1
- Investments in debt instruments measured at fair value through other comprehensive income and accrued interest receivables	745	6,845	1,482	8,423
- Loans to customers	(182)	(12)	117	689
<b>Total</b>	<b>1,011</b>	<b>6,832</b>	<b>2,049</b>	<b>9,113</b>

**3.19 Income tax expenses**

Income tax expenses of the Group for the three-month and six-month periods ended 30 June 2022 and 2021 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	For the three-month periods		For the six-month periods	
	ended 30 June		ended 30 June	
	2022	2021	2022	2021
Current income tax:				
Income tax expenses for the period	432,756	492,833	876,594	865,534
Deferred tax:				
Deferred tax on temporary differences and reversion of temporary differences	18,981	(79,661)	14,338	(12,231)
Adjustments of prior year's income tax	(686)	-	(686)	-
Income tax expenses reported in the statement of comprehensive income	<u>451,051</u>	<u>413,172</u>	<u>890,246</u>	<u>853,303</u>

(Unit: Thousand Baht)

	Separate financial statements			
	For the three-month periods		For the six-month periods	
	ended 30 June		ended 30 June	
	2022	2021	2022	2021
Current income tax:				
Income tax expenses for the period	48,231	21,777	85,749	45,052
Deferred tax:				
Deferred tax on temporary differences and reversion of temporary differences	(7,428)	925	(16,093)	(4,387)
Income tax expenses reported in the statement of comprehensive income	<u>40,803</u>	<u>22,702</u>	<u>69,656</u>	<u>40,665</u>

(Unaudited but reviewed)

A reconciliation between income tax expenses and the product of accounting profit multiplied by the applicable tax rate for the three-month and six-month periods ended 30 June 2022 and 2021 is as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	2022	2021	2022	2021
Accounting profit before tax	2,299,596	2,079,322	4,534,390	4,283,168
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by applicable tax rate	459,920	415,864	906,878	856,634
Income tax effect:				
Income tax effect of net tax-exempt income, net disallowed expenses and additional expense deductions allowed	(3,983)	(850)	(7,710)	(1,794)
Adjustments of prior year's income tax	(686)	-	(686)	-
Others	(4,200)	(1,842)	(8,236)	(1,537)
Income tax expenses reported in the statement of comprehensive income	451,051	413,172	890,246	853,303
Weighted average tax rate	19.61%	19.87%	19.63%	19.92%

(Unit: Thousand Baht)

	Separate financial statements			
	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	2022	2021	2022	2021
Accounting profit before tax	204,455	113,233	346,158	199,160
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by applicable tax rate	40,891	22,647	69,232	39,832
Income tax effect of net tax-exempt income, net disallowed expenses and additional expense deductions allowed	(88)	55	424	833
Income tax expenses reported in the statement of comprehensive income	40,803	22,702	69,656	40,665
Weighted average tax rate	19.96%	20.05%	20.12%	20.42%

The components of deferred tax assets/liabilities are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	As at		Changes in deferred tax assets/liabilities reported in profit or loss for the six-month periods ended	
	30 June		30 June	
	2022	2021	2022	2021
Allowance for expected credit loss	248,553	260,831	(12,278)	(94,177)
Allowance for impairment of investments	24,321	24,321	-	-
Allowance for impairment of properties foreclosed	2,557	3,274	(717)	195
Non-accrual of interest income	4,656	5,728	(1,072)	(2,647)
Depreciation of assets	(58,359)	(62,684)	4,325	4,212
Gain on changes in fair value of investment properties	(4,122)	(4,122)	-	-
Surplus on revaluation of assets	(294,065)	(294,461)	-	-
(Surplus) deficit on changes in value of investments	2,801	(551)	-	-
Gain on changes in value of investments	(128,790)	(108,683)	(20,107)	19,749
Deferred commissions and direct expenses incurred at the initiation of hire purchase	(142,988)	(192,791)	49,803	98,399
Loss on disposal of properties foreclosed	46,208	68,561	(22,353)	22,825
Unearned interest income on hire purchase	24,850	42,534	(17,684)	(32,908)
Reduction of subsidiaries' share capital	21,435	21,435	-	-
Accrued expenses	573,030	573,030	-	-
Employee benefit expenses	317,035	343,824	6,552	6,869
Others	78,676	79,483	(807)	(10,286)
<b>Deferred tax assets</b>	<b>715,798</b>	<b>759,729</b>	<b>(14,338)</b>	<b>12,231</b>

As at 30 June 2022 and 31 December 2021, a subsidiary has unused tax loss totalling Baht 66 million and Baht 86 million, respectively, on which deferred tax assets have not been recognised as the subsidiary believes that future taxable profits may not be sufficient to allow utilisation of the tax loss. The unused tax loss will expire by 2023 - 2025.

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Separate financial statements			
	As at		30 June	
	30 June	31 December	2022	2021
	2022	2021	2022	2021
		Changes in deferred tax assets/liabilities reported in profit or loss for the six-month periods ended		
Allowance for expected credit loss	36,091	35,681	410	1,000
Allowance for impairment of investments	21,732	21,732	-	-
Depreciation of assets	(40,833)	(43,467)	2,634	(993)
Gain on changes in fair value of investment properties	(92,082)	(92,082)	-	-
Surplus on revaluation of assets	(76,163)	(76,246)	-	-
Surplus on changes in value of investments	(606)	(614)	-	-
Loss on changes in value of investments	34,901	22,684	12,217	3,369
Reduction of subsidiaries' share capital	21,435	21,435	-	-
Accrued expenses	305,033	305,033	-	-
Employee benefit expenses	54,998	60,723	511	1,806
Others	676	355	321	(795)
<b>Deferred tax assets</b>	<b>265,182</b>	<b>255,234</b>	<b>16,093</b>	<b>4,387</b>

### 3.20 Related party transactions

During the periods, the Company had significant business transactions with related parties. Such transactions were concluded on bases agreed upon between the Company and those related parties, and there were no significant changes in the relationship with the related parties or in the pricing policies.

(Unaudited but reviewed)

As at 30 June 2022 and 31 December 2021, the balances of accounts between the Company and its related companies are as follows:

	(Unit: Thousand Baht)	
	Consolidated financial statements as at	
	30 June 2022	31 December 2021
<b><u>Outstanding balances</u></b>		
<b>Joint venture company</b>		
Deposits	2,181	1,771
Commitments - financial guarantees	8,000	-
<b>Management - departmental managers upward</b>		
Loans <sup>(1)</sup>	23,493	23,242
<b>Directors and management - departmental managers upward</b>		
Deposits	489,474	628,320
<b>Companies which directors or their related persons have significant influence over</b>		
Deposits	45,689	39,580
<b>Related persons of directors and key management</b>		
Deposits	50,964	70,555

(1) Including employee welfare loans and normal loans

	(Unit: Thousand Baht)	
	Separate financial statements as at	
	30 June 2022	31 December 2021
<b><u>Outstanding balances</u></b>		
(Eliminated from the consolidated financial statements)		
<b>Subsidiaries</b>		
Interbank and money market items - net (assets)		
TISCO Bank Public Company Limited	894,057	22,584
Loans to customers		
Hi-way Co., Ltd.	3,400,000	3,310,000
Dividend receivables		
TISCO Bank Public Company Limited	-	1,999,552
TISCO Securities Co., Ltd.	-	650,000
TISCO Asset Management Co., Ltd.	-	999,994
Hi-Way Co., Ltd.	-	471,000
TISCO Insurance Solution Co., Ltd.	-	299,990
TISCO Information Technology Co., Ltd.	-	147,995
TISCO Learning Center Co., Ltd.	-	21,999
Other assets		
TISCO Bank Public Company Limited	119,875	121,375
TISCO Learning Center Co., Ltd.	460	-
Interbank and money market items (liabilities)		
TISCO Bank Public Company Limited	-	565,000
Other liabilities		
TISCO Bank Public Company Limited	110	-
TISCO Learning Center Co., Ltd.	687	-

(Unaudited but reviewed)

The Company has credit line obligations granted to companies in the Group, consisting of TISCO Securities Co., Ltd., TISCO Asset Management Co., Ltd., Hi-Way Co., Ltd., TISCO Information Technology Co., Ltd., TISCO Insurance Solution Co., Ltd. and All-Ways Co., Ltd. As at 30 June 2022, total credit lines granted to all companies in the Group must not exceed Baht 12,000 million (31 December 2021: Baht 12,000 million).

#### Loans to related companies

As at 30 June 2022 and 31 December 2021, the balances of loans between the Company and its related companies and their movements are as follows:

(Unit: Thousand Baht)

	For the six-month period ended 30 June 2022			Balance - end of period
	Balance - beginning of period	Increase	Decrease	
<b>Subsidiaries</b>				
Loans				
Hi-Way Co., Ltd.	3,310,000	230,000	(140,000)	3,400,000

#### Borrowings from related companies

As at 30 June 2022 and 31 December 2021, the balances of borrowings between the Company and its related companies (Interbank and money market items) and their movements are as follows:

(Unit: Thousand Baht)

	For the six-month period ended 30 June 2022			Balance - end of period
	Balance - beginning of period	Increase	Decrease	
<b>Subsidiaries</b>				
Borrowings				
TISCO Bank Public Company Limited	565,000	-	(565,000)	-



(Unaudited but reviewed)

During the periods, the Company had significant business transactions with related parties. Significant related party transactions are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements			
	For the three-month periods		For the six-month periods	
	ended 30 June		ended 30 June	
	2022	2021	2022	2021
<b><u>Transactions occurred during the periods</u></b>				
<b>Joint venture company</b>				
Other income	2,192	2,250	4,310	4,299

(Unit: Thousand Baht)

	Separate financial statements			
	For the three-month periods		For the six-month periods	
	ended 30 June		ended 30 June	
	2022	2021	2022	2021
<b><u>Transactions occurred during the periods</u></b>				
<b>Subsidiaries</b>				
Interest income	14,034	15,999	28,115	31,068
Risk and financial management fee income, human resources management fee income and office administration fee income	532,761	526,000	1,065,296	1,052,428
Rental income	18,609	18,609	37,217	37,217
Computer system advisory service expenses	92,500	83,750	185,000	167,500
Training expenses	1,917	886	4,419	1,932
Interest expenses	10	1,624	417	6,634
Other expenses	452	397	979	835

#### Directors' and key management's benefits

During the three-month and six-month periods ended 30 June 2022 and 2021, the Group had short-term benefit expenses and post-employment benefit expenses to its directors and key management as follows:

(Unit: Million Baht)

	Consolidated financial statements			
	For the three-month periods		For the six-month periods	
	ended 30 June		ended 30 June	
	2022	2021	2022	2021
Short-term benefits	90	89	176	175
Post-employment benefits	16	16	32	31
Total	106	105	208	206

(Unaudited but reviewed)

(Unit: Million Baht)

	Separate financial statements			
	For the three-month periods		For the six-month periods	
	ended 30 June		ended 30 June	
	2022	2021	2022	2021
Short-term benefits	47	47	91	92
Post-employment benefits	8	8	16	16
<b>Total</b>	<b>55</b>	<b>55</b>	<b>107</b>	<b>108</b>

### 3.21 Segment information

The Group is organised into business units based on its products and services. During the current period, there was no change in the composition of the reporting segments.

Revenue and profit information regarding the Group's operating segments for the three-month and six-month periods ended 30 June 2022 and 2021 is as follows:

(Unit: Million Baht)

	For the three-month period ended 30 June 2022						Consolidated financial statements
	Commercial banking and lending business	Securities business	Asset management business	Support business	Total segments	Eliminations	
<b>Revenue:</b>							
External customers	3,969	164	380	51	4,564	-	4,564
Inter-segment	250	-	(11)	836	1,075	(1,075)	-
<b>Total revenue</b>	<b>4,219</b>	<b>164</b>	<b>369</b>	<b>887</b>	<b>5,639</b>	<b>(1,075)</b>	<b>4,564</b>
<b>Operating results:</b>							
Net interest income	3,098	3	-	5	3,106	1	3,107
Net fee and service income	903	156	360	286	1,705	(537)	1,168
Other operating income	218	5	9	596	828	(539)	289
<b>Total operating income</b>	<b>4,219</b>	<b>164</b>	<b>369</b>	<b>887</b>	<b>5,639</b>	<b>(1,075)</b>	<b>4,564</b>
Premises and equipment expenses and amortisation	(366)	(19)	(6)	(226)	(617)	261	(356)
Other operating expenses	(1,923)	(125)	(150)	(395)	(2,593)	825	(1,768)
Expected credit loss	(138)	-	-	(1)	(139)	(1)	(140)
<b>Total operating expenses</b>	<b>(2,427)</b>	<b>(144)</b>	<b>(156)</b>	<b>(622)</b>	<b>(3,349)</b>	<b>1,085</b>	<b>(2,264)</b>
<b>Segment profit before income tax expenses</b>	<b>1,792</b>	<b>20</b>	<b>213</b>	<b>265</b>	<b>2,290</b>	<b>10</b>	<b>2,300</b>
Income tax expenses							(451)
Non-controlling interests of the subsidiaries							-
<b>Profit for the period - equity holders of the Company</b>							<b>1,849</b>

(Unaudited but reviewed)

(Unit: Million Baht)

For the three-month period ended 30 June 2021

	Commercial banking and lending business	Securities business	Asset management business	Support business	Total segments	Eliminations	Consolidated financial statements
<b>Revenue:</b>							
External customers	3,832	434	428	21	4,715	-	4,715
Inter-segment	232	1	(16)	801	1,018	(1,018)	-
<b>Total revenue</b>	<u>4,064</u>	<u>435</u>	<u>412</u>	<u>822</u>	<u>5,733</u>	<u>(1,018)</u>	<u>4,715</u>
<b>Operating results:</b>							
Net interest income	3,140	2	1	5	3,148	1	3,149
Net fee and service income	827	220	413	249	1,709	(484)	1,225
Other operating income	97	213	(2)	568	876	(535)	341
<b>Total operating income</b>	<u>4,064</u>	<u>435</u>	<u>412</u>	<u>822</u>	<u>5,733</u>	<u>(1,018)</u>	<u>4,715</u>
Premises and equipment expenses and amortisation	(420)	(19)	(6)	(201)	(646)	258	(388)
Other operating expenses	(1,698)	(138)	(162)	(464)	(2,462)	769	(1,693)
Expected credit loss	(548)	-	-	(7)	(555)	-	(555)
<b>Total operating expenses</b>	<u>(2,666)</u>	<u>(157)</u>	<u>(168)</u>	<u>(672)</u>	<u>(3,663)</u>	<u>1,027</u>	<u>(2,636)</u>
<b>Segment profit before income tax expenses</b>	<u>1,398</u>	<u>278</u>	<u>244</u>	<u>150</u>	<u>2,070</u>	<u>9</u>	<u>2,079</u>
Income tax expenses							(413)
Non-controlling interests of the subsidiaries							-
<b>Profit for the period - equity holders of the Company</b>							<u>1,666</u>

(Unaudited but reviewed)

(Unit: Million Baht)

For the six-month period ended 30 June 2022

	Commercial banking and lending business	Securities business	Asset management business	Support business	Total segments	Eliminations	Consolidated financial statements
<b>Revenue:</b>							
External customers	7,795	389	771	28	8,983	-	8,983
Inter-segment	490	-	(23)	1,666	2,133	(2,133)	-
<b>Total revenue</b>	<b>8,285</b>	<b>389</b>	<b>748</b>	<b>1,694</b>	<b>11,116</b>	<b>(2,133)</b>	<b>8,983</b>
<b>Operating results:</b>							
Net interest income	6,147	6	1	12	6,166	2	6,168
Net fee and service income	1,818	377	738	571	3,504	(1,058)	2,446
Other operating income	320	6	9	1,111	1,446	(1,077)	369
<b>Total operating income</b>	<b>8,285</b>	<b>389</b>	<b>748</b>	<b>1,694</b>	<b>11,116</b>	<b>(2,133)</b>	<b>8,983</b>
Premises and equipment expenses and amortisation	(729)	(40)	(13)	(434)	(1,216)	523	(693)
Other operating expenses	(3,808)	(253)	(308)	(796)	(5,165)	1,634	(3,531)
Expected credit loss	(221)	-	-	(1)	(222)	(3)	(225)
<b>Total operating expenses</b>	<b>(4,758)</b>	<b>(293)</b>	<b>(321)</b>	<b>(1,231)</b>	<b>(6,603)</b>	<b>2,154</b>	<b>(4,449)</b>
<b>Segment profit before income tax expenses</b>	<b>3,527</b>	<b>96</b>	<b>427</b>	<b>463</b>	<b>4,513</b>	<b>21</b>	<b>4,534</b>
Income tax expenses							(890)
Non-controlling interests of the subsidiaries							-
<b>Profit for the period - equity holders of the Company</b>							<b>3,644</b>

(Unaudited but reviewed)

(Unit: Million Baht)

For the six-month period ended 30 June 2021

	Commercial banking and lending business	Securities business	Asset management business	Support business	Total segments	Eliminations	Consolidated financial statements
<b>Revenue:</b>							
External customers	7,784	1,003	987	42	9,816	-	9,816
Inter-segment	488	2	(52)	1,598	2,036	(2,036)	-
<b>Total revenue</b>	<b>8,272</b>	<b>1,005</b>	<b>935</b>	<b>1,640</b>	<b>11,852</b>	<b>(2,036)</b>	<b>9,816</b>
<b>Operating results:</b>							
Net interest income	6,238	4	1	14	6,257	2	6,259
Net fee and service income	1,782	533	924	500	3,739	(971)	2,768
Other operating income	252	468	10	1,126	1,856	(1,067)	789
<b>Total operating income</b>	<b>8,272</b>	<b>1,005</b>	<b>935</b>	<b>1,640</b>	<b>11,852</b>	<b>(2,036)</b>	<b>9,816</b>
Premises and equipment expenses and amortisation	(803)	(38)	(14)	(399)	(1,254)	516	(738)
Other operating expenses	(3,295)	(321)	(372)	(950)	(4,938)	1,541	(3,397)
Expected credit loss	(1,376)	-	-	(9)	(1,385)	(13)	(1,398)
<b>Total operating expenses</b>	<b>(5,474)</b>	<b>(359)</b>	<b>(386)</b>	<b>(1,358)</b>	<b>(7,577)</b>	<b>2,044</b>	<b>(5,533)</b>
<b>Segment profit before income tax expenses</b>	<b>2,798</b>	<b>646</b>	<b>549</b>	<b>282</b>	<b>4,275</b>	<b>8</b>	<b>4,283</b>
Income tax expenses							(853)
Non-controlling interests of the subsidiaries							-
<b>Profit for the period - equity holders of the Company</b>							<b>3,430</b>

(Unaudited but reviewed)

Total assets information regarding the Group's operating segments as at 30 June 2022 and 31 December 2021 is as follows:

(Unit: Million Baht)

As at 30 June 2022							
	Commercial banking and lending business	Securities business	Asset management business	Support business	Total segments	Eliminations	Consolidated financial statements
<b>Segment total assets</b>	237,340	2,679	1,282	28,938	270,239	(25,517)	244,722
Premises and equipment - net	836	12	242	776	1,866	885	2,751

(Unit: Million Baht)

As at 31 December 2021							
	Commercial banking and lending business	Securities business	Asset management business	Support business	Total segments	Eliminations	Consolidated financial statements
<b>Segment total assets</b>	236,092	3,843	2,000	32,304	274,239	(30,617)	243,622
Premises and equipment - net	836	13	244	798	1,891	890	2,781

## 3.22 Commitments and contingent liabilities

### 3.22.1 Avals, guarantees and commitments

(Unit: Thousand Baht)

	Consolidated financial statements as at	
	30 June 2022	31 December 2021
Avals to bills	9,155	630
Other guarantees	879,272	525,695
Foreign exchange contracts	1,734,792	1,512,926
Others	1,957,544	1,012,791
Total	4,580,763	3,052,042

### 3.22.2 Litigation

As at 30 June 2022 and 31 December 2021, the subsidiaries have been sued for compensation totalling approximately Baht 183 million and Baht 176 million, respectively. Final judgements have not yet been reached in respect of these cases. The management of the Group believes that no material loss to the consolidated financial statements will be incurred as a result of the mentioned lawsuits.

**3.22.3 Other commitments**

The subsidiaries have commitments in relation to computer service agreements, whereby they are to pay both fixed fees and service fees which vary according to the quantity and type of services, as stipulated in the agreements.

**3.23 Fair value of financial instruments**

3.23.1 As at 30 June 2022 and 31 December 2021, the Group has financial assets and liabilities that are measured at fair value using different levels of inputs as follows:

(Unit: Million Baht)

	Consolidated financial statements				
	As at 30 June 2022				
	Book value	Fair value			
	Level 1	Level 2	Level 3	Total	
<b><u>Financial assets measured at fair value</u></b>					
Financial assets measured at fair value through profit for loss					
Equity securities	1,378	426	-	952	1,378
Unit trusts	864	809	55	-	864
Investments - debt securities	7,023	-	6,796	227	7,023
<b><u>Financial liabilities measured at fair value</u></b>					
Derivatives					
Foreign exchange contracts	47	-	47	-	47

(Unit: Million Baht)

	Consolidated financial statements				
	As at 31 December 2021				
	Book value	Fair value			
	Level 1	Level 2	Level 3	Total	
<b><u>Financial assets measured at fair value</u></b>					
Financial assets measured at fair value through profit for loss					
Equity securities	1,215	425	-	790	1,215
Unit trusts	866	807	59	-	866
Investments - debt securities	8,043	-	7,816	227	8,043
<b><u>Financial liabilities measured at fair value</u></b>					
Derivatives					
Foreign exchange contracts	3	-	3	-	3

(Unaudited but reviewed)

(Unit: Million Baht)

	Separate financial statements				
	As at 30 June 2022				
	Book value	Fair value			Total
	Level 1	Level 2	Level 3		
<b>Financial assets measured at fair value</b>					
Financial assets measured at fair value through profit or loss					
Equity securities	240	240	-	-	240
Unit trusts	809	809	-	-	809
Investments - debt securities	462	-	260	202	462

(Unit: Million Baht)

	Separate financial statements				
	As at 31 December 2021				
	Book value	Fair value			Total
	Level 1	Level 2	Level 3		
<b>Financial assets measured at fair value</b>					
Financial assets measured at fair value through profit or loss					
Equity securities	241	241	-	-	241
Unit trusts	807	807	-	-	807
Investments - debt securities	202	-	-	202	202

Apart from the above financial assets and liabilities presented at fair value, the Group has other financial assets and liabilities presented at cost but are subject to disclosure at fair value. However, since the majority of the Group's financial assets and liabilities are short-term in nature or carrying interest at rates close to the market interest rates, fair value of financial instruments carried at cost is not expected to be materially different from the amounts presented in the statement of financial position, except for the following financial assets and liabilities for which book value is materially different from fair value.

(Unit: Million Baht)

	Consolidated financial statements as at			
	30 June 2022		31 December 2021	
	Book value	Fair value	Book value	Fair value
<b>Financial assets</b>				
Loans to customers and accrued interest receivables				
	193,677	197,244	192,922	197,945
<b>Financial liabilities</b>				
Debts issued and borrowings	17,127	16,470	14,962	14,459



(Unaudited but reviewed)

For separate financial statements, since the majority of the Company's financial assets and liabilities are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

During the current period, there were no changes in approaches or assumptions used in determining fair value of financial instruments and there were no transfers within the fair value hierarchy.

**3.23.2** A reconciliation of the financial assets measured at fair value which are categorised within level 3 of the fair value hierarchy is presented as follows:

	(Unit: Million Baht)
	Consolidated financial statements
	Non-marketable equity instruments
<b>Balance as at 1 January 2022</b>	790
Net gain recognised in profit or loss	162
<b>Balance as at 30 June 2022</b>	952

#### 4. Dividend payment

	Approved by	Dividend per share		Amounts of dividend paid (Million Baht)	Dividend payment period
		Preference share (Baht per share)	Ordinary share (Baht per share)		
Annual dividend for the year 2020	The 2021 Annual General Meeting of the Shareholders on 22 April 2021	6.30	6.30	5,044	May 2021
Total dividend payment during the period of 2021				5,044	
Annual dividend for the year 2021	The 2022 Annual General Meeting of the Shareholders on 25 April 2022	7.15	7.15	5,725	May 2022
Total dividend payment during the period of 2022				5,725	

## 5. Reclassification

The Group has reclassified some items in the statements of comprehensive income for the three-month and six-month periods ended 30 June 2021 in order to correspond to the classification in the current period. The reclassification does not impact profit or equity as previously reported, as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	For the three-month period		For the six-month period	
	ended 30 June 2021		ended 30 June 2022	
	As reclassified	As previously reported	As reclassified	As previously reported
<b>Statement of comprehensive income</b>				
<b>Net fee and service income</b>				
Fee and service income	1,355,341	1,331,992	3,090,378	2,959,647
Fee and service expenses	130,463	107,114	322,628	191,897

## 6. Approval of interim financial information

This interim financial information was authorised for issue by the Company's Audit Committee on 8 August 2022.