



**TISCO Financial Group Public Co., Ltd.**  
Analyst Presentation 4Q/2012 and FY2012

# Consolidated Income Statements



Unit: Million Baht	4Q11	3Q12	4Q12	%QoQ	%YoY	2011	2012	%YoY
Interest income	3,334	3,940	4,241	7.6	27.2	12,369	15,211	23.0
Interest expense	(1,876)	(2,117)	(2,313)	9.3	23.3	(5,461)	(8,166)	49.5
<b>Net interest income</b>	<b>1,459</b>	<b>1,823</b>	<b>1,928</b>	<b>5.7</b>	<b>32.1</b>	<b>6,907</b>	<b>7,044</b>	<b>2.0</b>
Fee and service income*	725	1,068	1,345	25.9	85.6	3,067	4,408	43.7
Fee and service expenses	(50)	(58)	(111)	91.9	120.7	(213)	(279)	31.1
Other operating income*	310	241	112	(53.5)	(63.9)	782	767	(1.9)
<b>Total non-interest income</b>	<b>984</b>	<b>1,251</b>	<b>1,346</b>	<b>7.6</b>	<b>36.7</b>	<b>3,636</b>	<b>4,895</b>	<b>34.6</b>
<b>Total income</b>	<b>2,443</b>	<b>3,074</b>	<b>3,274</b>	<b>6.5</b>	<b>34.0</b>	<b>10,543</b>	<b>11,940</b>	<b>13.2</b>
Operating expenses*	(973)	(1,311)	(1,428)	8.9	46.8	(4,405)	(5,204)	18.1
<b>PPOP</b>	<b>1,471</b>	<b>1,763</b>	<b>1,846</b>	<b>4.7</b>	<b>25.5</b>	<b>6,138</b>	<b>6,736</b>	<b>9.7</b>
Provisions	(302)	(532)	(539)	1.4	78.8	(1,283)	(1,922)	49.8
<b>Pre-tax profit</b>	<b>1,169</b>	<b>1,232</b>	<b>1,306</b>	<b>6.1</b>	<b>11.7</b>	<b>4,855</b>	<b>4,814</b>	<b>(0.8)</b>
Income tax	(480)	(271)	(303)	11.8	(36.9)	(1,562)	(1,081)	(30.8)
<b>Net profit</b>	<b>676</b>	<b>953</b>	<b>996</b>	<b>4.5</b>	<b>47.3</b>	<b>3,267</b>	<b>3,705</b>	<b>13.4</b>
Diluted EPS (Baht)	0.93	1.31	1.37			4.49	5.09	
ROAE (%)	17.0	22.7	22.3			21.0	21.4	

Remark: \* Net of income and expense from business promotion relating to the business

# Assets and Liabilities

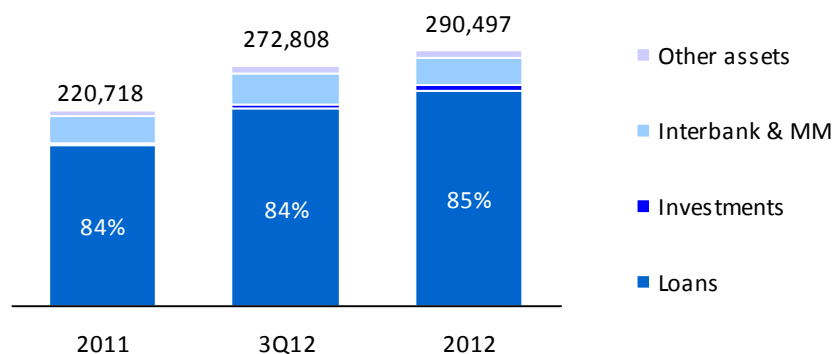


## Assets

Unit: Million Baht

▲ 6.5%QoQ

▲ 31.6%YTD



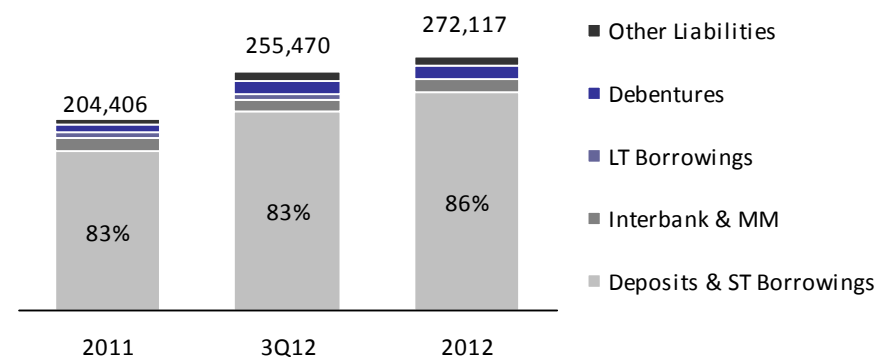
Unit: Million Baht	2011	3Q12	2012	%QoQ	%YTD
Loans – net	185,014	228,212	248,316	8.8	34.2
Allowance	(4,420)	(4,882)	(5,122)	4.9	15.9
Investments	3,706	5,008	7,016	40.1	89.3
Interbank & MM	30,722	35,618	31,196	(12.4)	1.5
Other assets	5,696	8,853	9,091	2.7	59.6
<b>Total Assets</b>	<b>220,718</b>	<b>272,808</b>	<b>290,497</b>	<b>6.5</b>	<b>31.6</b>

## Liabilities

Unit: Million Baht

▲ 6.5%QoQ

▲ 33.1%YTD



Unit: Million Baht	2011	3Q12	2012	%QoQ	%YTD
Deposits & ST bill of exchanges	170,550	212,662	233,519	9.8	36.9
Interbank & MM	14,479	13,536	13,971	3.2	(3.5)
LT bill of exchanges	5,750	5,726	111	(98.1)	(98.1)
Debentures	7,076	12,828	14,071	9.7	98.9
Other liabilities	6,552	10,718	10,445	(2.5)	59.4
<b>Total Liabilities</b>	<b>204,406</b>	<b>255,470</b>	<b>272,117</b>	<b>6.5</b>	<b>33.1</b>
Retained earnings	7,932	8,915	9,877	10.8	24.5
<b>Total Equity</b>	<b>16,312</b>	<b>17,338</b>	<b>18,380</b>	<b>6.0</b>	<b>12.7</b>

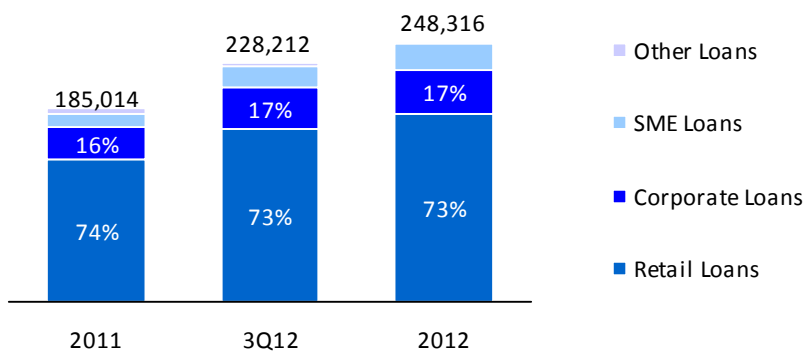
# Loan Portfolio



## Total Loan Portfolio

Unit: Million Baht

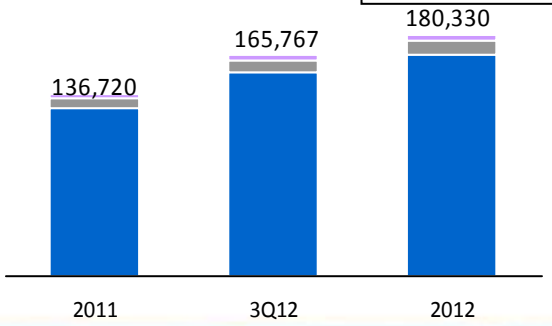
▲ 8.8%QoQ  
▲ 34.2%YTD



## Retail Loans

Unit: Million Baht

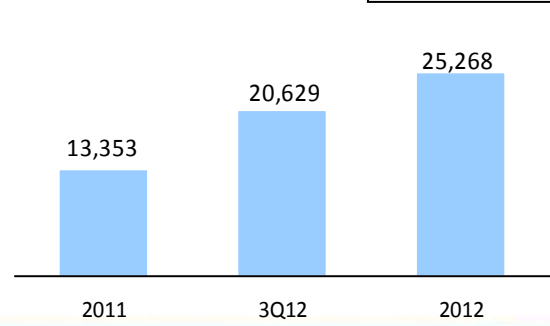
▲ 8.8%QoQ  
▲ 31.9%YTD



## SME Loans

Unit: Million Baht

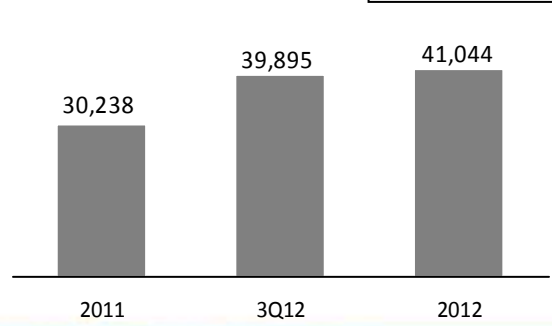
▲ 22.5%QoQ  
▲ 89.2%YTD



## Corporate Loans

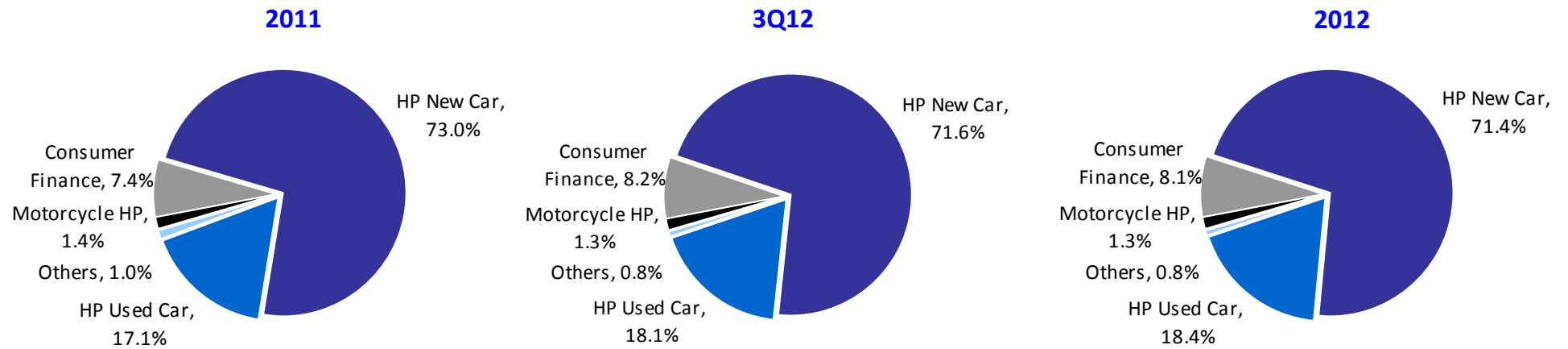
Unit: Million Baht

▲ 2.9%QoQ  
▲ 35.7%YTD



# Retail Loan Portfolio

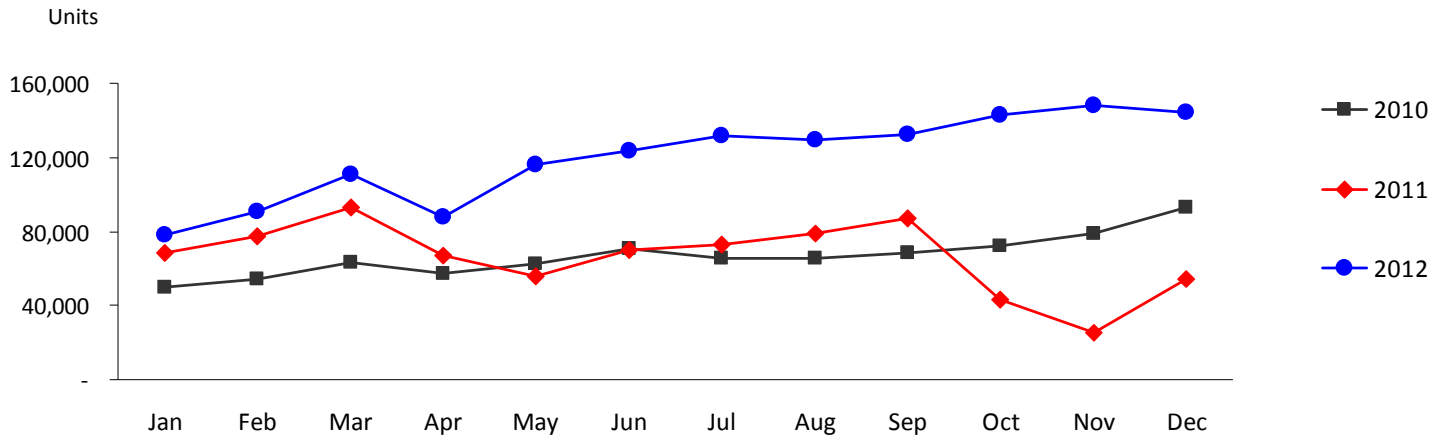
## Retail Loan Breakdown



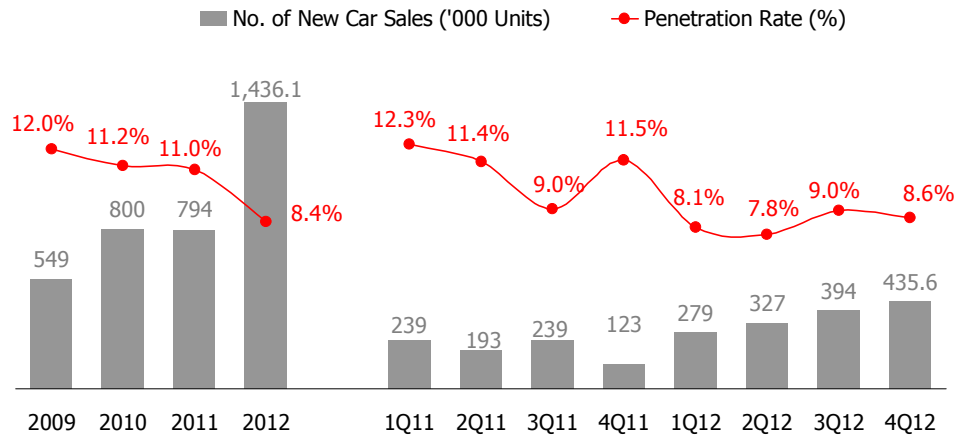
# Industry Car Sales and Penetration Rate



## Industry New Car Sales

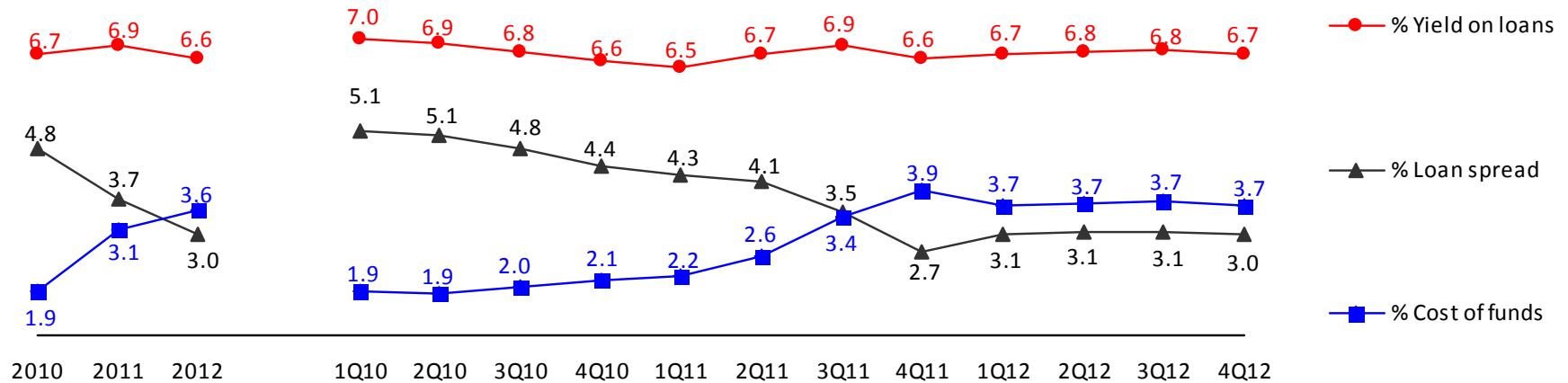


## TISCO Auto HP Penetration Rate



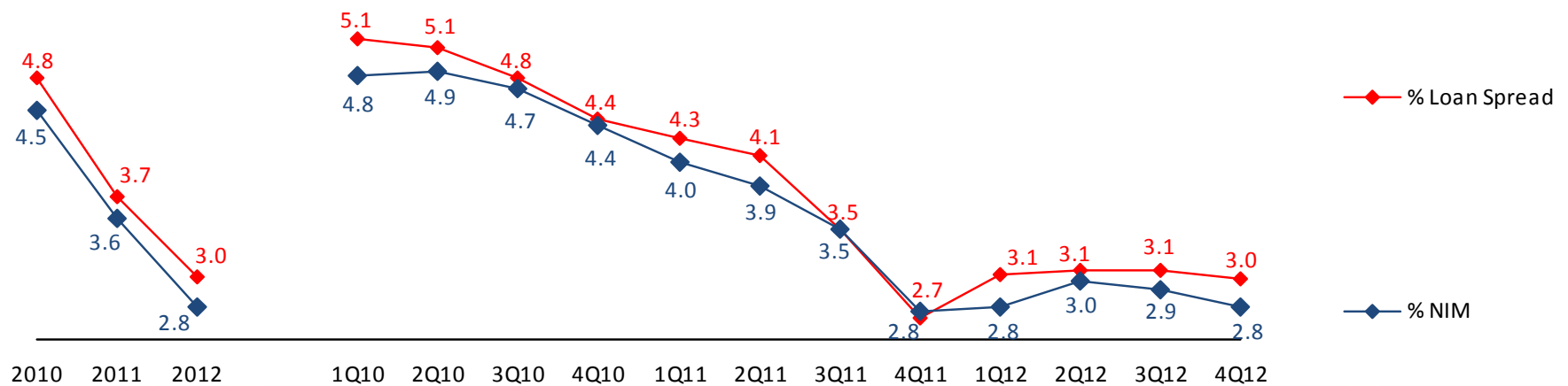
# Loan Spread and Net Interest Margin

## Yield on Loans and Cost of Funds



Remark: Cost of funds include contributions to FIDF and DPA

## Loan Spread and Net Interest Margin

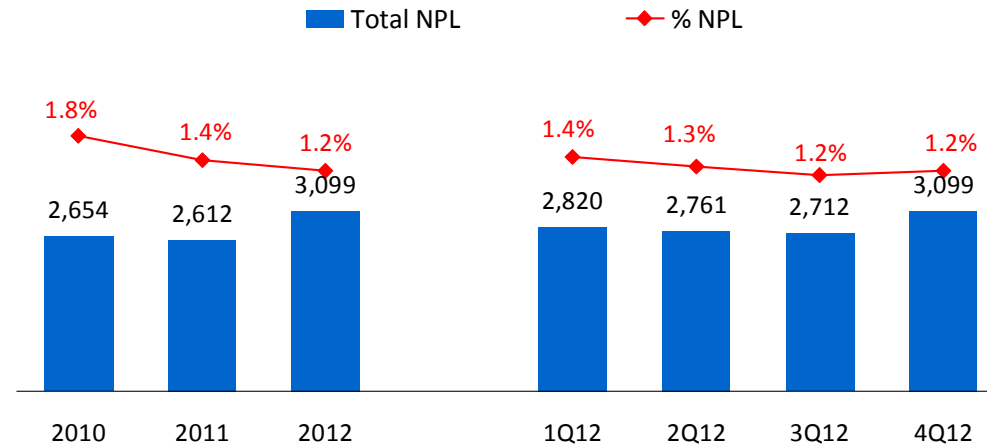


# Asset Quality



## NPL and NPL Ratio

Unit: Million Baht



NPL by Loan Type	2011		3Q12		2012	
	(Million Baht)	(%)	(Million Baht)	(%)	(Million Baht)	(%)
Corporate	393	1.3	380	1.0	389	0.9
SME	117	0.9	93	0.5	52	0.2
Hire Purchase	1,885	1.5	1,991	1.3	2,409	1.5
Mortgage	104	7.6	105	7.7	106	7.3
Others	113	0.8	142	0.9	143	0.9
<b>Total NPL</b>	<b>2,612</b>	<b>1.4</b>	<b>2,712</b>	<b>1.2</b>	<b>3,099</b>	<b>1.2</b>

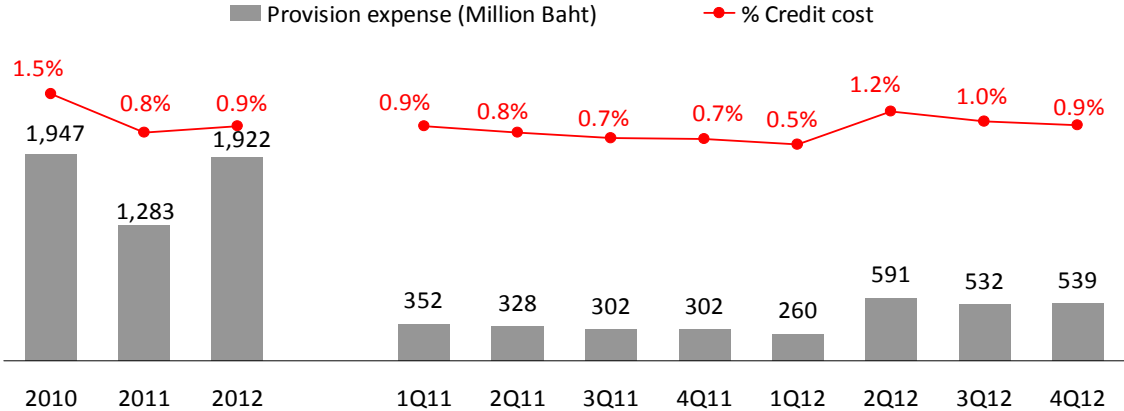


# Provisions



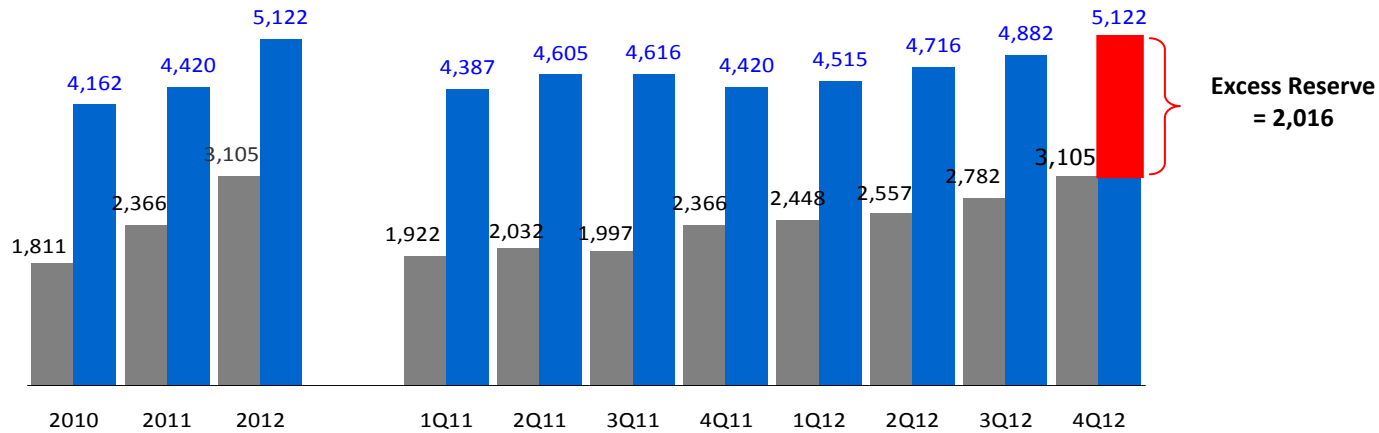
## Provision Expense and Credit Cost

Unit: Million Baht



## Minimum Required Provision vs Actual Provision

Unit: Million Baht



# Deposits

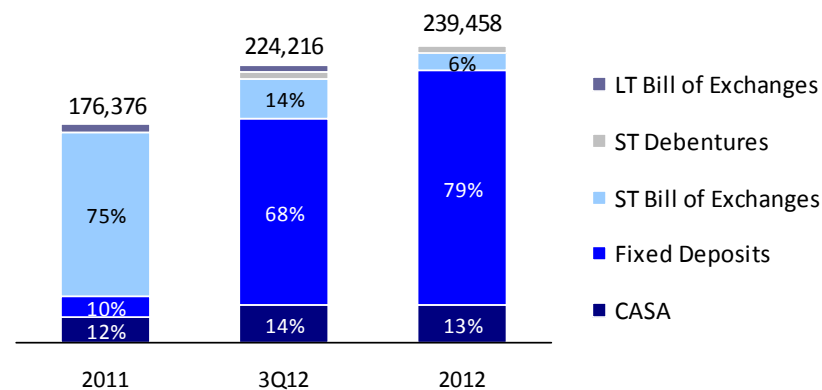


## Total Deposits & Bill of Exchanges

Unit: Million Baht

▲ 6.8% QoQ

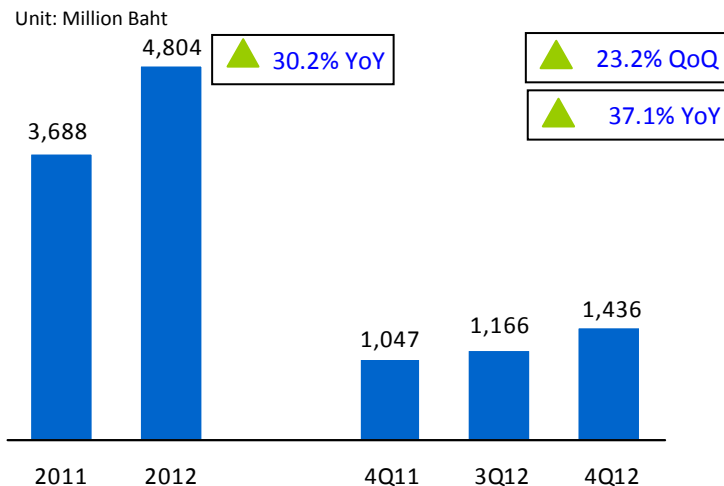
▲ 35.8% YTD



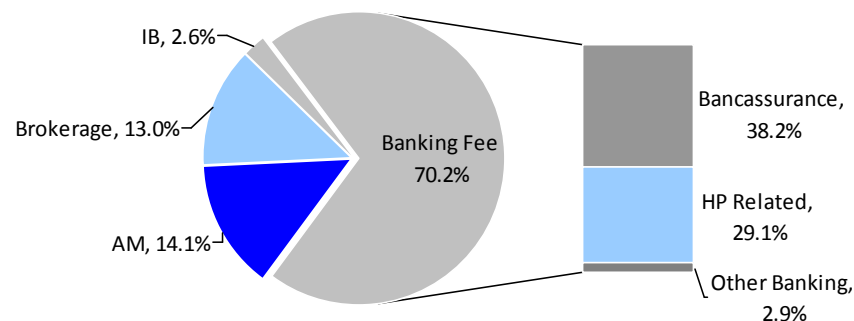
Unit: Million Baht	2011	3Q12	2012	%QoQ	%YTD
Current	3,423	3,986	2,762	(30.7)	(19.3)
Savings	17,083	26,360	28,140	6.8	64.7
Fixed Deposits	17,473	151,244	188,921	24.9	981.2
Short-term Bill of Exchanges	132,571	31,072	13,695	(55.9)	(89.7)
Short-term Debentures	76	5,828	5,828	0.0	7568.7
<b>Total Deposits &amp; ST Borrowings</b>	<b>170,626</b>	<b>218,490</b>	<b>239,347</b>	<b>9.5</b>	<b>40.3</b>
Long-term Bill of Exchanges	5,750	5,726	111	(98.1)	(98.1)
<b>Total Deposits &amp; Bill of Exchanges</b>	<b>176,376</b>	<b>224,216</b>	<b>239,458</b>	<b>6.8</b>	<b>35.8</b>
Debentures	7,000	7,000	8,243		
% LDR to Total Deposits & Bill of Exchanges	104.9	101.8	103.7		

# Non-Interest Income

## Non-Interest Income from Core Businesses



## Non-Interest Income Breakdown



Unit: Million Baht	4Q11	3Q12	4Q12	%QoQ	%YoY	2011	2012	%YoY
Banking fee*	748	734	801	9.1	7.0	2,316	3,004	29.7
Asset Management fee	160	222	278	25.4	73.7	660	854	29.5
Brokerage fee	135	205	231	12.4	71.4	678	786	15.9
Investment Banking fee	4	5	127	2,552.0	3,023.0	34	159	363.6
<b>Non-interest income from core businesses</b>	<b>1,047</b>	<b>1,166</b>	<b>1,436</b>	<b>23.2</b>	<b>37.1</b>	<b>3,688</b>	<b>4,804</b>	<b>30.2</b>
Trading income	(13)	121	20	(83.2)	(261.6)	77	288	272.9
Dividend income	0	21	0	(98.0)	5369.8	83	83	(0.5)
<b>Total non-interest income</b>	<b>1,035</b>	<b>1,308</b>	<b>1,457</b>	<b>11.4</b>	<b>40.8</b>	<b>3,849</b>	<b>5,174</b>	<b>34.4</b>

Remark: \* Net of income and expense from business promotion relating to the business

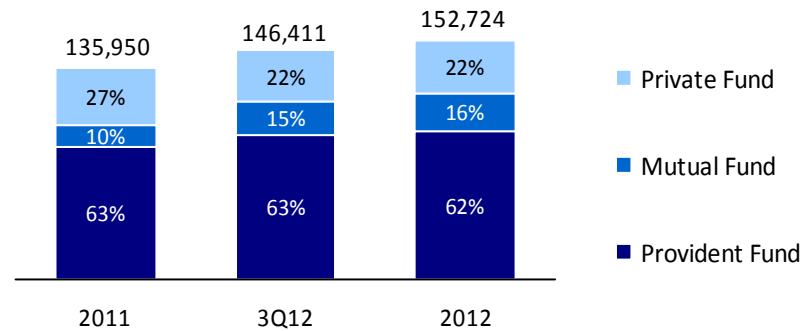
# Asset Management Business



## TISCO Asset under Management

Unit: Million Baht

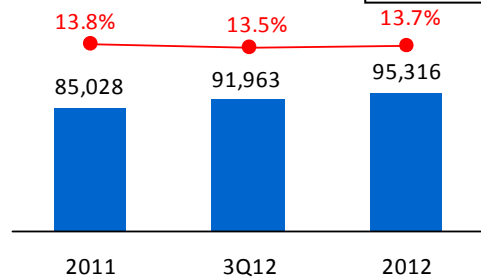
▲	4.3% QoQ
▲	12.3% YTD
Rank #8	



### Provident Fund

Unit: Million Baht

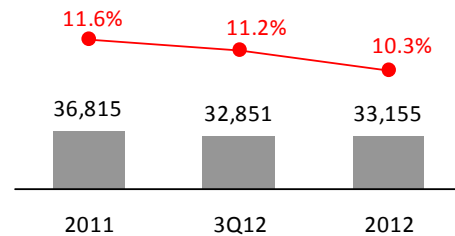
▲	3.6% QoQ
▲	12.1% YTD
Rank #3	



### Private Fund

Unit: Million Baht

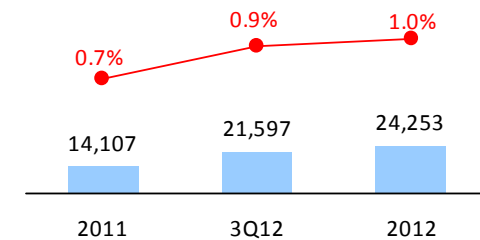
▲	0.9% QoQ
▼	9.9% YTD
Rank #4	



### Mutual Fund

Unit: Million Baht

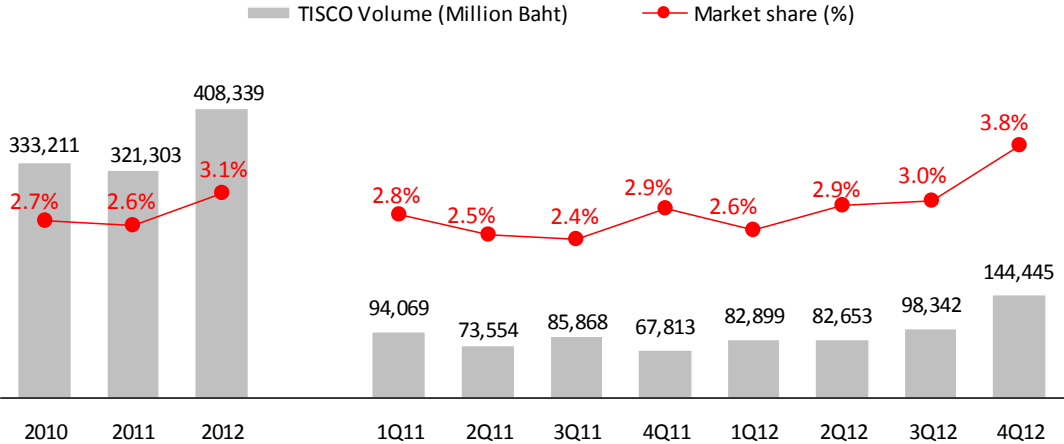
▲	12.3% QoQ
▲	71.9% YTD
Rank #13	



# Brokerage Business

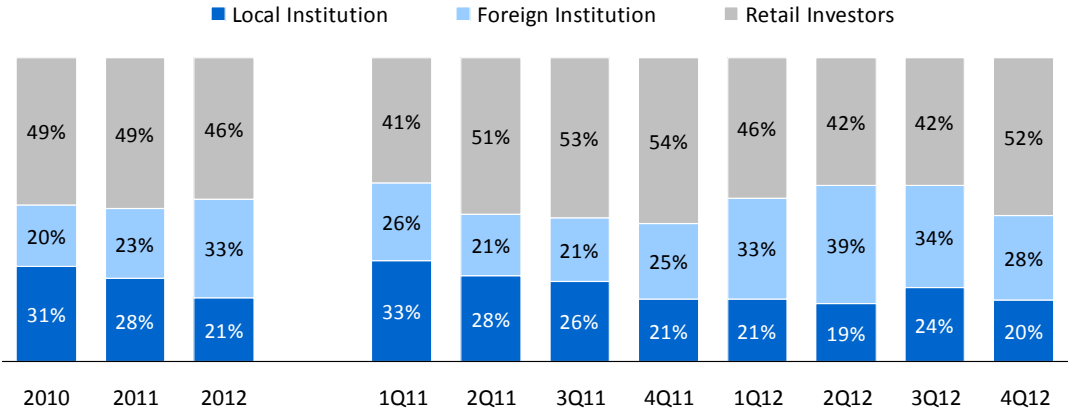


## TISCO Trading Volume and Market Share



Remark: Market share excluded brokers' proprietary trading

## TISCO Trading Volume by Customer

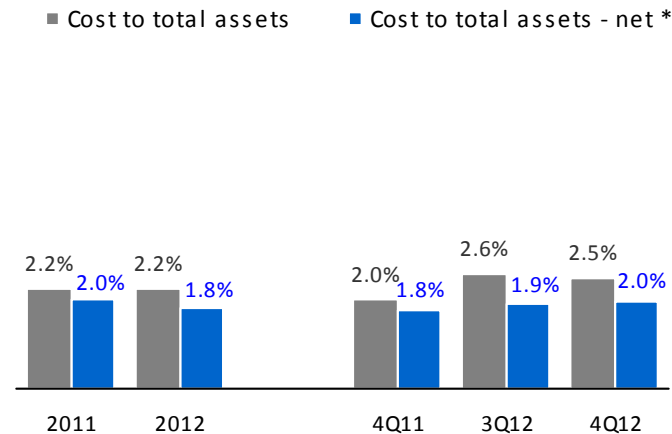
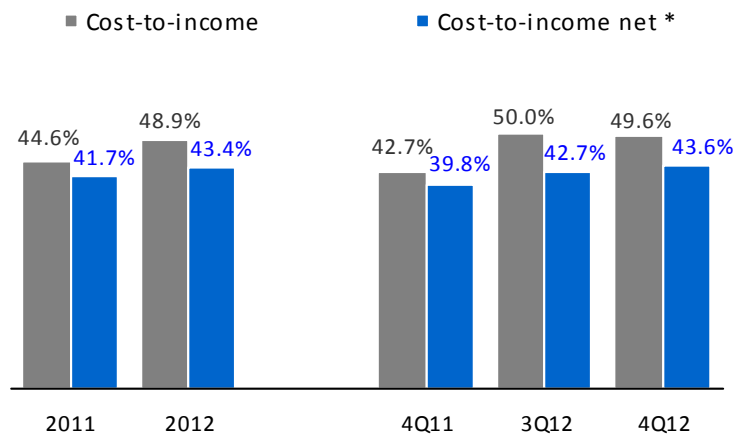


# Operating Expenses



## Cost to Income Ratio

## Cost to Total Assets Ratio



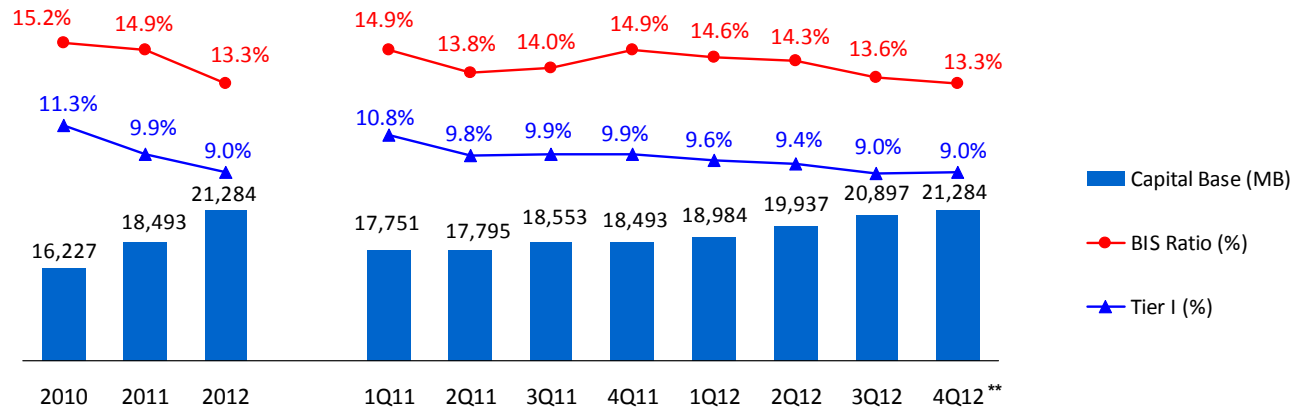
Unit: Million Baht	4Q11	3Q12	4Q12	%QoQ	%YoY	2011	2012	%YoY
Employee's expenses	568	800	950	18.8	67.4	2,722	3,224	18.4
Directors' remuneration	3	3	3	3.6	(2.6)	13	13	0.9
Premises & equipment expenses	129	211	216	2.8	67.9	685	843	23.1
Taxes & duties	52	45	49	8.6	(7.3)	224	175	(22.0)
Other expenses *	220	252	210	(16.7)	(4.8)	752	932	24.0
<b>Total</b>	<b>973</b>	<b>1,311</b>	<b>1,428</b>	<b>8.9</b>	<b>46.8</b>	<b>4,396</b>	<b>5,187</b>	<b>18.0</b>

Remark: \* Net of income and expense from business promotion relating to the business

# Capital Adequacy



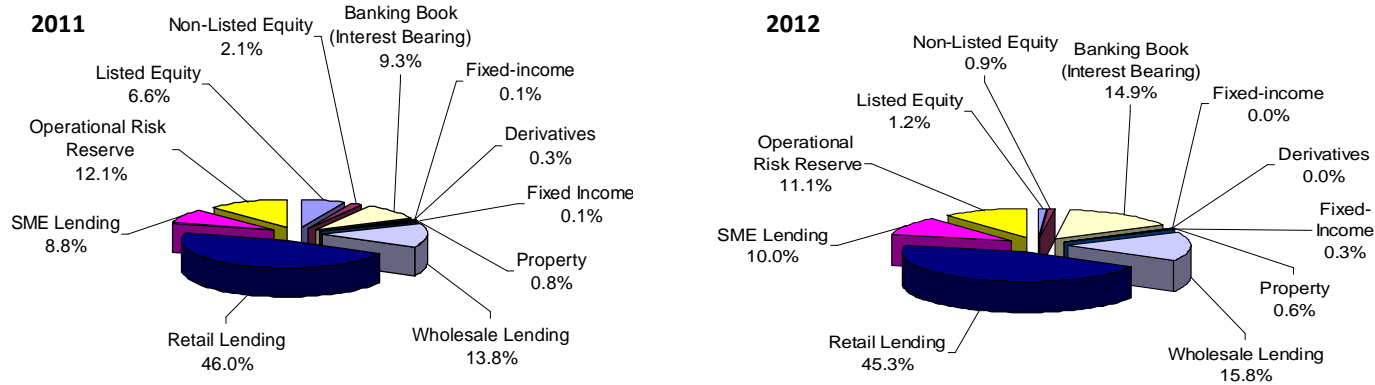
## Capital Adequacy Ratio of TISCO Bank



Remark: \* Upgraded from Basel II – SA to Basel II – IRB Approach in December 2009

\*\* Projected figures

## Risk-Based Capital Exposure

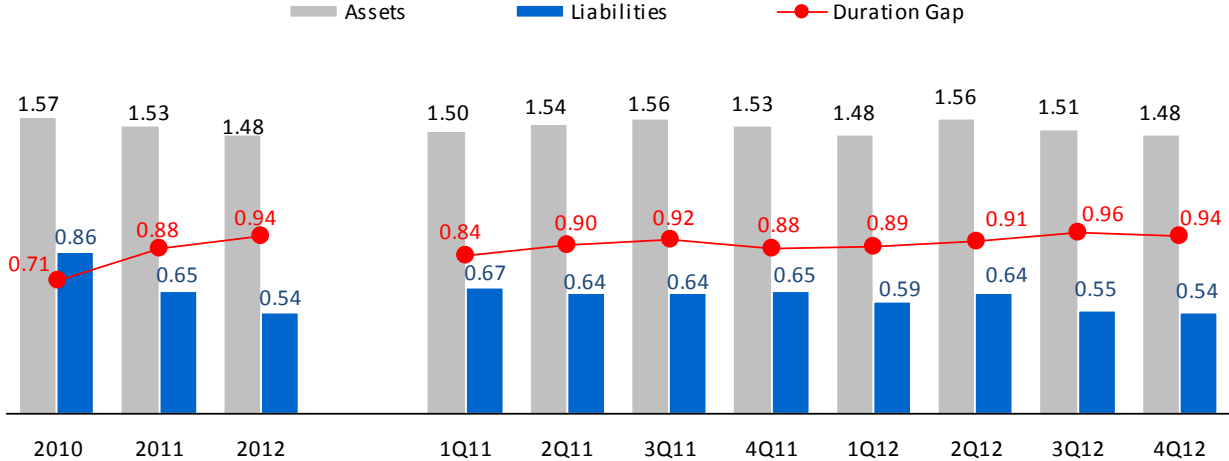


# Interest Rate Risk



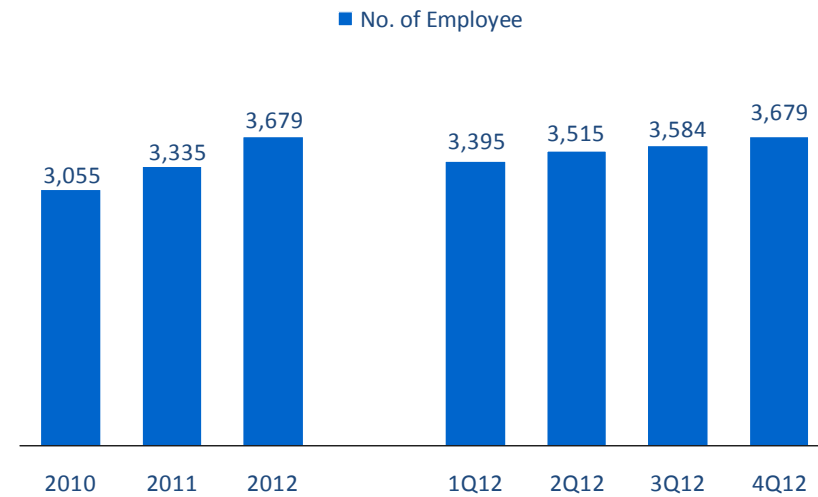
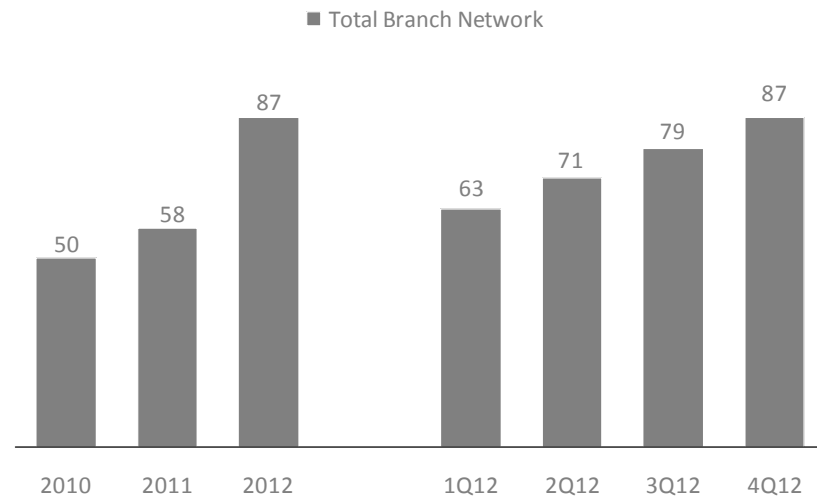
## Duration of Assets and Liabilities

Unit: Years





# Employee and Branch Network



# Disclaimer

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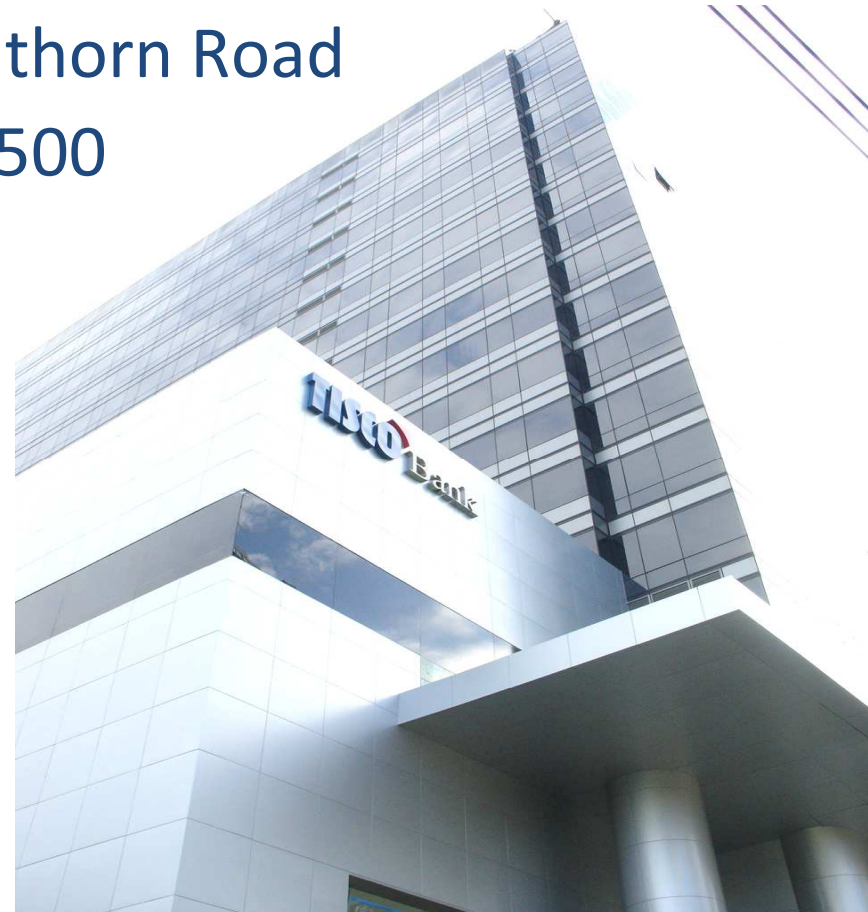


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Wealth of Possibilities