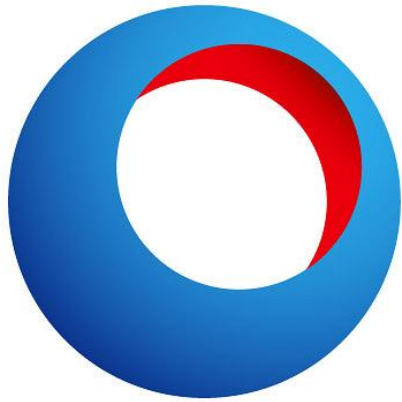


**TISCO**

**TISCO Financial Group Public Co., Ltd.**

**Performance Result for 1Q2023**



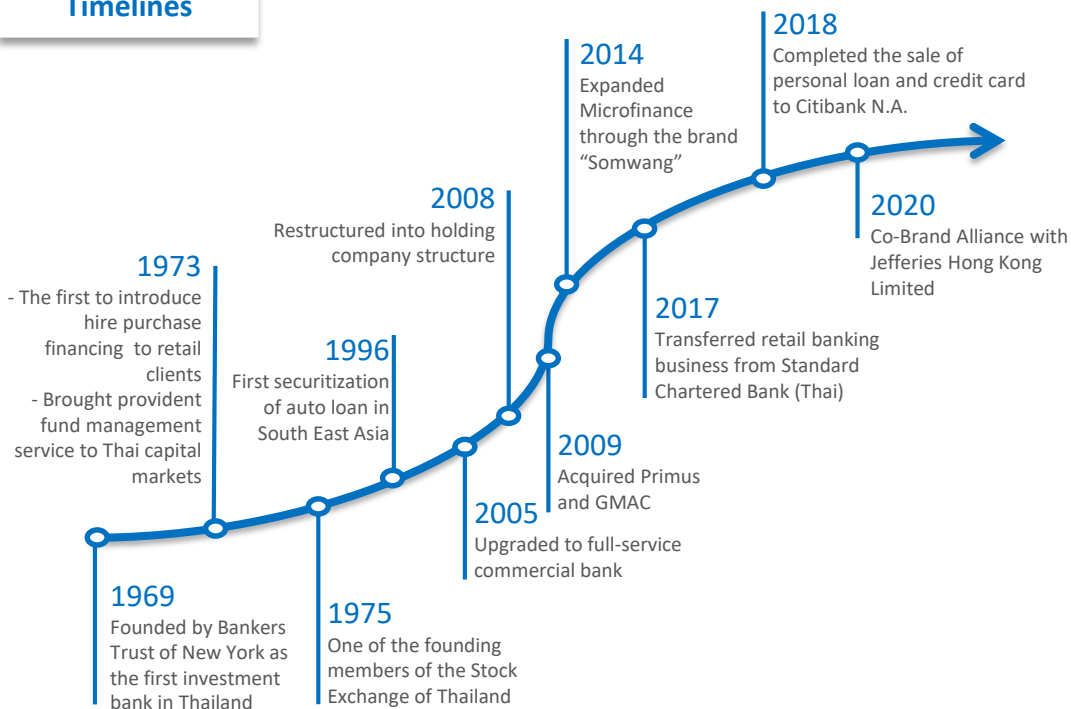
**TISCO**

## TISCO Overview

# Company Profile



## Timelines



## Business Model

"Selective Focus"  
Universal Bank

## CG Scoring



Excellent

## Credit Rating

TISCO

A-

Stable

TISCO Bank

A

Stable

## Key Metrics

Unit: Million Baht

	2022	1Q23
Total Assets	265,414	273,227
Total Loans	219,004	220,099
Total Funding Deposits	198,983	202,609
Capital Ratio (BIS %)	23.4	23.5
Market Capitalization	79,464	80,465

## Recent Recognitions



**Outstanding Company Performance**

from SET Awards 2022

**Best Public Company – Financials Industry 2022**

from Money & Banking Magazine

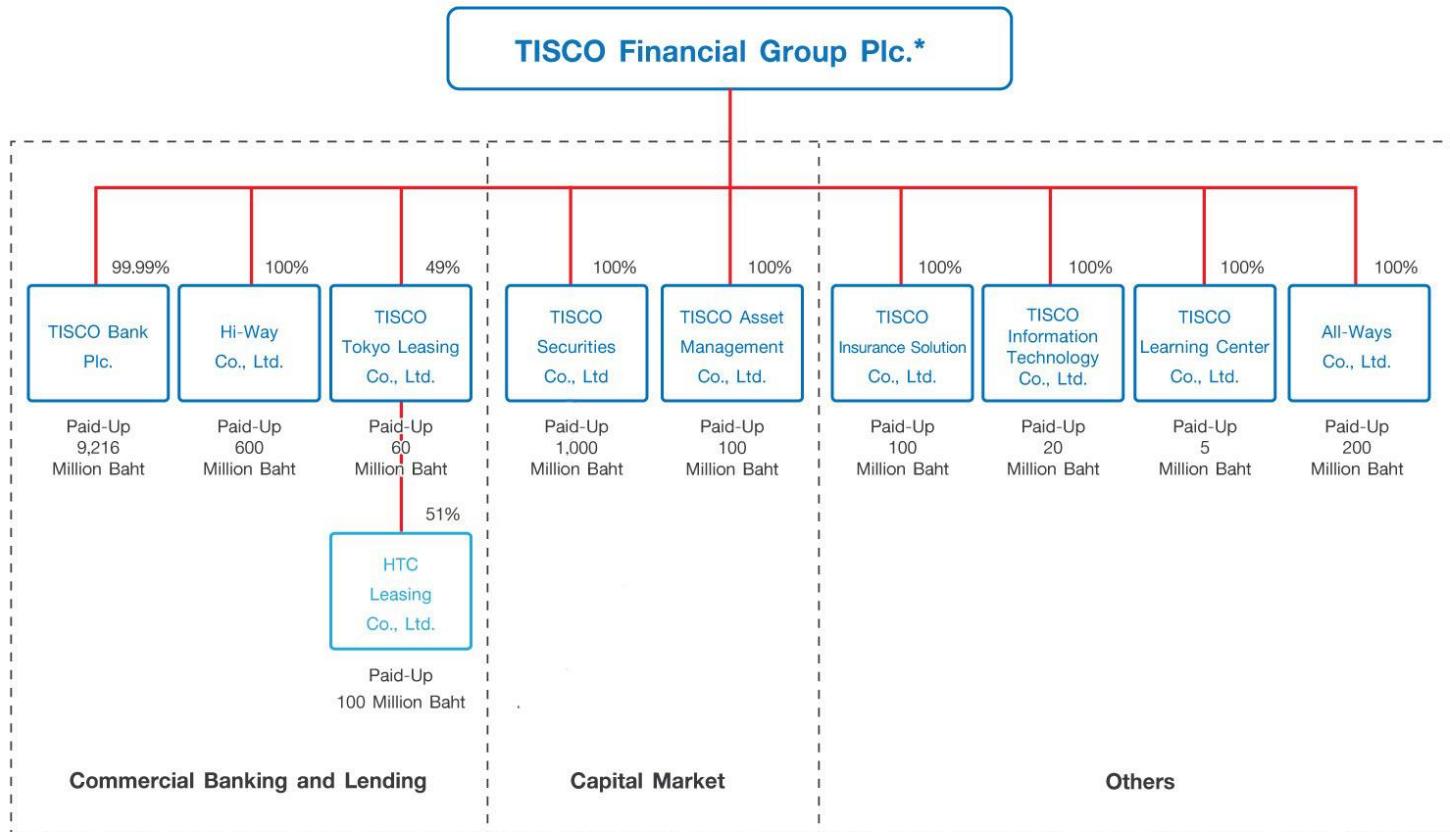
**Rising Star Sustainability Excellence Awards**

from SET Awards 2022

**Thailand Sustainability Investment (THSI)**

from SET in 2017-2022

# TISCO Group Structure



\*Listed in The Stock Exchange of Thailand

## Retail Banking

- Auto & Motorcycle Hire Purchase
- TISCO Auto Cash
- Mortgage Loan
- SME & Inventory Financing
- Life & Non-Life Insurance



## Corporate Banking

- Corporate Lending & Financial Advisory
- Investment Banking
- Corporate Insurance



## Wealth & Asset Management

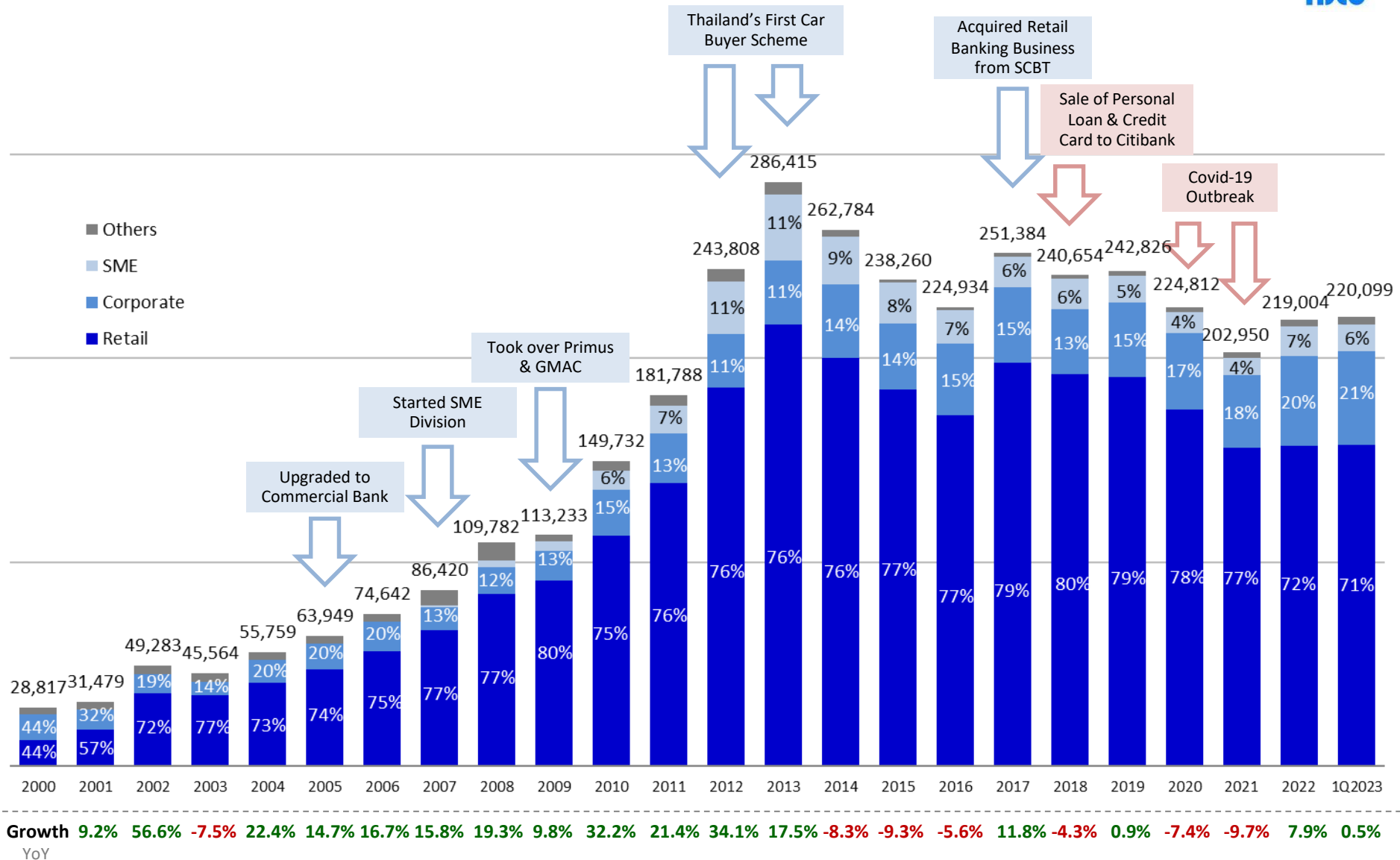
- Deposit Service
- Wealth Management
- Open Architecture : Insurance & Mutual Fund
- Securities Brokerage
- Asset Management
- Life & Non-Life Insurance



# Consolidated Loan Portfolio



Unit: Million Baht



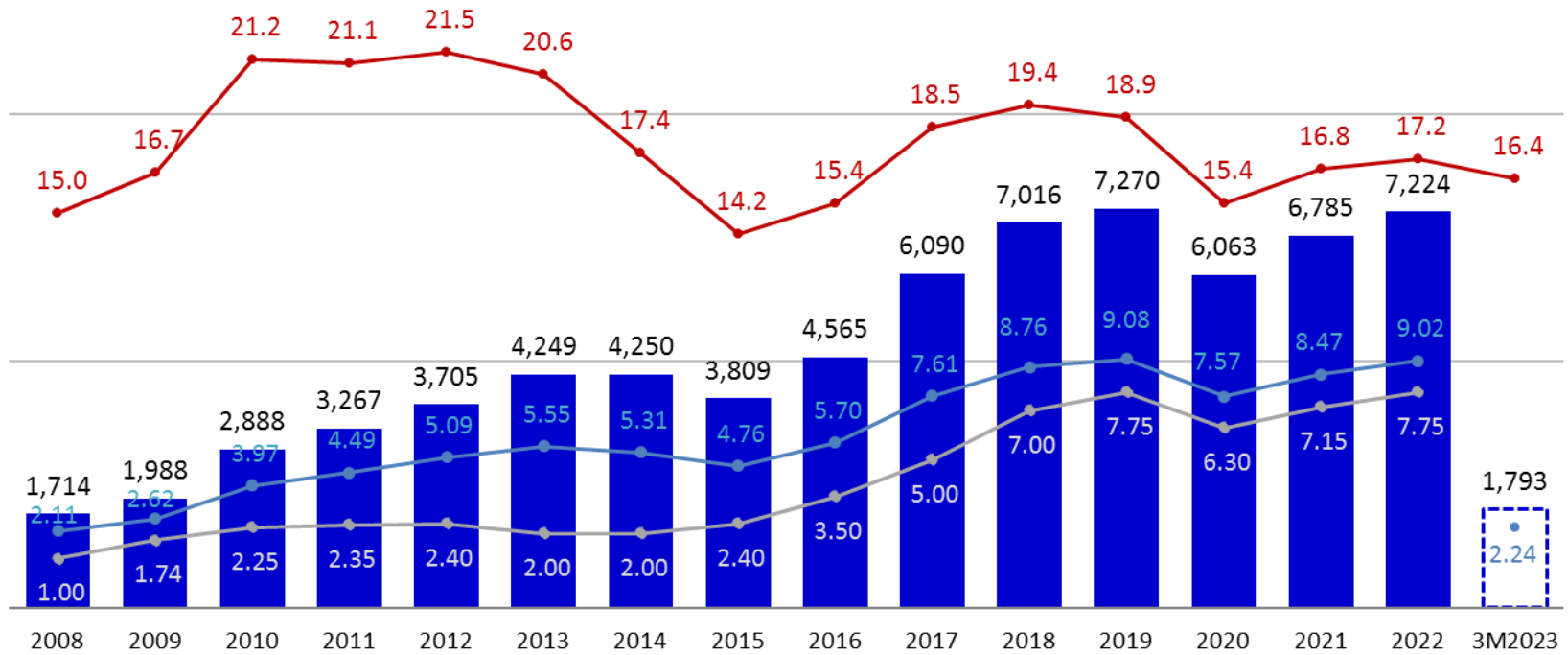
# Profitability



## Profitability for the past decade

Unit: Million Baht

■ Net Profit (Million Baht)
 —●— ROAE (%)
 —●— EPS (Baht)
 —●— DPS (Baht)

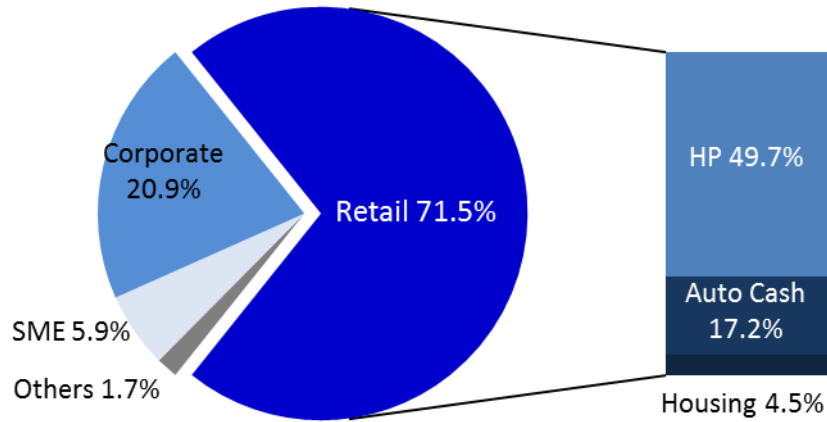


Growth YoY	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	3M2023
	16.0%	45.3%	13.1%	13.4%	14.7%	0.0%	0.0%	17.8%	21.7%	15.2%	3.6%	(16.6%)	11.9%	6.5%	(0.2%)

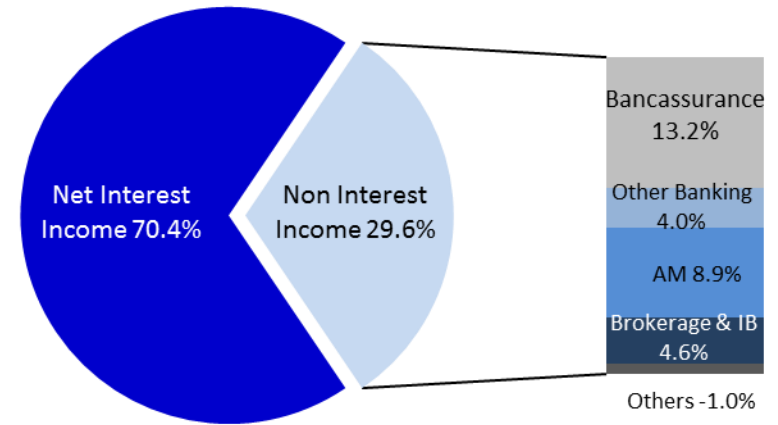
# Business Profile as of FY2022



Loan Profile

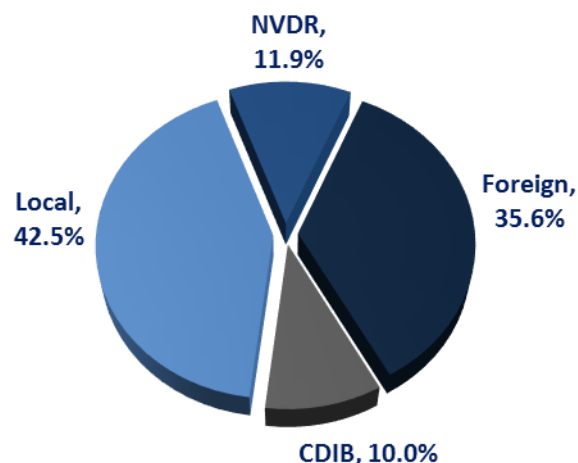


Revenue Mix





# Share Capital Information



\*As of 31 Mar 2023

## Total Shares

**800,655,483**

Ordinary Shares	800,645,624
Preferred Shares	9,859

## No. of Shareholders (as of 24 Apr 2023)

**55,115**

Foreign Shareholders	175
Local Shareholders	54,940

## Shareholders by type (as of 3 May 2023)

Institutional	67.1%
Individual	32.9%

## Foreign limit

49.0%

## Free float (as of 7 Mar 2023)

73.84%

## Top Ten Shareholders (as of 24 Apr 2023)

1. THAI NVDR CO., LTD.	10.84%
2. CDIB & PARTNERS INVESTMENT HOLDINGS PTE LTD	10.00%
3. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	7.30%
4. TOKYO CENTURY CORPORATION	4.93%
5. STATE STREET BANK AND TRUST COMPANY	3.90%
5. STATE STREET EUROPE LIMITED	3.25%
7. SOUTH EAST ASIA UK (TYPE A) NOMINEES LIMITED	1.61%
8. SOCIAL SECURITY OFFICE	1.15%
9. MR. WEERAWAT WALAISATHIEN	1.07%
10. BBHISL NOMINEES LIMITED	0.98%

# Recognitions and Awards



 <p><b>Outstanding Company Performance Award</b> from SET Awards 2022</p>	 <p><b>Certificate of “ESG100 Company” in 2015 - 2022 (8th Year)</b> from Thaipat Institute</p>	 <p><b>ASEAN Asset Class PLCs Award, part of the ASEAN Corporate Governance Scorecard 2021 (4th recognition)</b> from ASEAN Capital Markets Forum</p>	 <p><b>Best of the Best Performance Awards 2022 “Asean Equity 10 Years”</b> from Asia Asset Management</p>
 <p><b>Outstanding Deal Awards</b> from SET Awards 2022</p>	 <p><b>The Sustainability Disclosure Award 2022 (4th Year)</b> from Thaipat Institute</p>	 <p><b>Best Individual in Trading, Thai Baht Bond (8th Recognition)</b> from The Asset</p>	 <p><b>Decade of Excellence Provident Fund Management Thailand 2022 (5th Year)</b> from Global Banking &amp; Finance Review</p>
 <p><b>Business Excellence Deal of the Year Awards</b> from SET Awards 2022</p>	 <p><b>Outstanding Sustainability Model Organization in the Thai Capital Market for Supporting Disabled Persons</b> from The Securities and Exchange Commission, Thailand</p>	 <p><b>Top SellSide Firm in the Secondary Market (14th Recognition)</b> from The Asset</p>	 <p><b>Best Investment Analyst Team in The Institutional Investors Category</b> from IAA Best Analyst Awards 2021</p>
 <p><b>Best Public Company - Financials Industry (2nd Year)</b> from Money &amp; Banking Awards</p>	 <p><b>Award for an Organization that Supports People with Intellectual and Developmental Disabilities</b> from The Foundation for the Welfare of the Mentally Retarded of Thailand</p>	 <p><b>CAC certified 3rd TISCO Financial Group, TISCO Bank, TISCO Asset Management and TISCO Securities</b> from CAC</p>	 <p><b>Best Domestic Brokerage in Thailand 2022</b> from Asia Money</p>
 <p><b>Thailand’s TOP Corporate Brand 2022 in Banking Sector (2nd Year)</b> from Chulalongkorn University</p>	 <p><b>A Perfect Score of 100 on the AGM Checklist Quality Assessment (8th recognition)</b> from Thai Investors Association</p>	 <p><b>Best Fund House Winner: Best Domestic Equity House Awards 2022</b> from Morningstar Awards 2022</p>	 <p><b>Hi-Way received Best Employer Hall of Fame Awards 2022 (1st Year)</b> from Kincentric Thailand</p>
 <p><b>Rising Star Sustainability Excellence Awards (1st Year)</b> from SET Awards 2022</p>	 <p><b>Excellent CG Scoring for 16 Consecutive years (2007-2021)</b> from Thai Institute of Directors</p>	 <p><b>TISCO Mid/Small Cap Equity Class A : Best Thailand Equity Small/Mid-Cap 2020-2021 (2nd Year)</b> from Morningstar Awards</p>	 <p><b>Somwang received Best Brand Performance on Social Media 2022</b> from Social Awards</p>

# Sustainability Development



## Wealth of Possibility

SD Framework	Environment	Society	Governance
Goal	Being a responsible corporate citizen to support low carbon economy	Being a responsible corporate citizen to promote social well-being	Being a responsible corporate citizen to create sustainable growth for all
Commitment	We are committed to reducing GHG emission and preserve the environment	We are committed to collaboration with employees, business partners and society to increase prosperity	We are committed to strong risk management culture and integrated ESG in business process
SD Policy and Stakeholder Engagement	Managing environmental impacts of our business operation	Ensuring financial products are responsible to ESG in corresponding to every customer's life stage and digital lifestyle	Enhancing Risk Management
	Support the environmentally friendly business and circular economy	Financial Inclusion and financial literacy Promoting recognition of responsibilities to employees	Ensuring Data Governance & Data Protection Promoting good governance and supplier management with responsibility and fairness

Sustainability Strategic Focus	Environment	Society	Governance
	Support EV /Solar Loans Support for Clean Energy	Digital Banking, Responsible Lending and CSR in process	Governance, Risk and Control

Sustainability Contribution to the Nation



For more information: <https://www.tisco.co.th/en/sd/sustainability/index.html>



## Financial Results

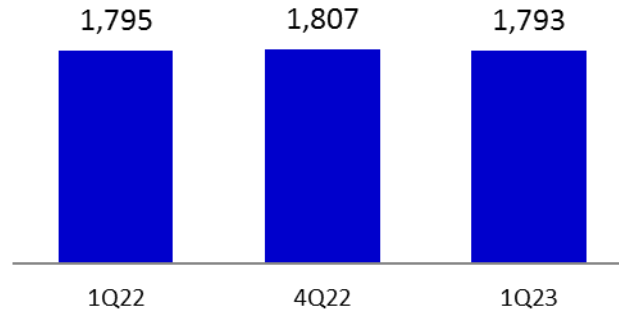
# Profitability



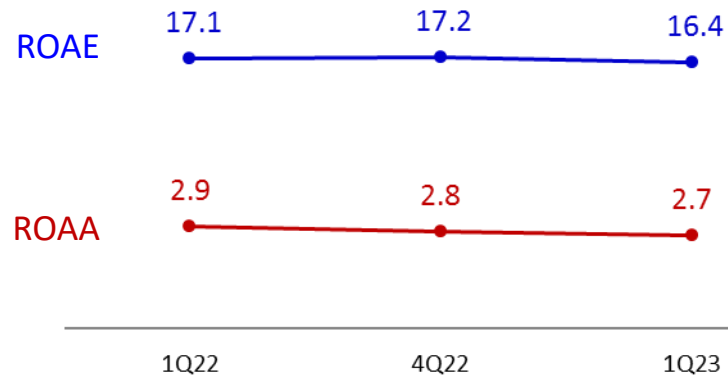
## Net Profit

Unit: Million Baht

-0.8% -0.2%  
QoQ YoY



## ROAE & ROAA



# Consolidated Income Statements



Unit : Million Baht	1Q22	4Q22	1Q23	% QoQ	% YoY
Interest Income	3,556	3,977	4,134	4.0	16.3
Interest Expenses	(495)	(633)	(847)	33.9	71.2
<b>Net Interest Income</b>	<b>3,061</b>	<b>3,344</b>	<b>3,287</b>	<b>(1.7)</b>	<b>7.4</b>
Fee & Service Income	1,404	1,464	1,378	(5.9)	(1.8)
Fee & Service Expenses	(129)	(113)	(112)	(0.6)	(13.5)
Other Operating Income	80	166	117	n.a.	46.4
<b>Total Non-Interest Income</b>	<b>1,354</b>	<b>1,518</b>	<b>1,384</b>	<b>(8.9)</b>	<b>2.2</b>
<b>Total Income</b>	<b>4,416</b>	<b>4,862</b>	<b>4,671</b>	<b>(3.9)</b>	<b>5.8</b>
Operating Expenses	(2,095)	(2,233)	(2,282)	2.2	8.9
<b>PPOP</b>	<b>2,320</b>	<b>2,630</b>	<b>2,389</b>	<b>(9.2)</b>	<b>3.0</b>
ECL	(85)	(379)	(155)	(59.0)	82.1
<b>Pre-tax Profit</b>	<b>2,235</b>	<b>2,251</b>	<b>2,233</b>	<b>(0.8)</b>	<b>(0.1)</b>
Income Tax	(439)	(444)	(441)	(0.7)	0.4
<b>Net Profit</b>	<b>1,795</b>	<b>1,807</b>	<b>1,793</b>	<b>(0.8)</b>	<b>(0.2)</b>
<b>EPS (Baht)</b>	<b>2.24</b>	<b>2.26</b>	<b>2.24</b>		
<b>ROAE (%)</b>	<b>17.1</b>	<b>17.2</b>	<b>16.4</b>		

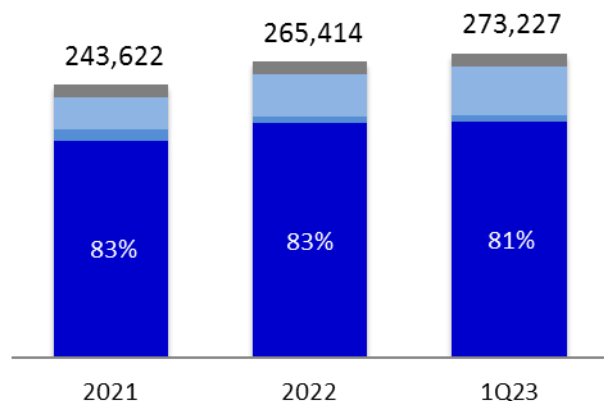
# Assets and Liabilities



## Assets

Unit: Million Baht

+2.9%  
QoQ

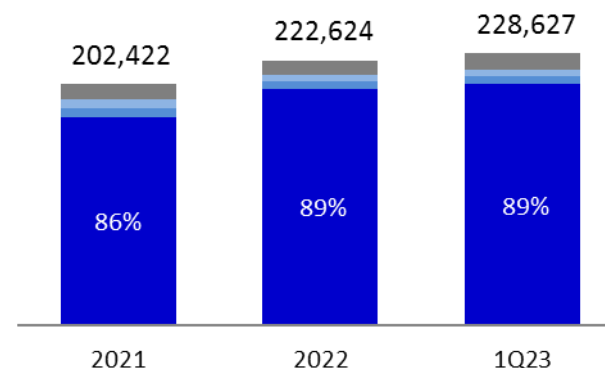


■ Loans ■ Investments\* ■ Interbank & MM ■ Other Assets

## Liabilities

Unit: Million Baht

+2.7%  
QoQ



■ Deposits & Borrowings ■ Interbank & MM ■ Subordinated Debentures ■ Other Liabilities

Unit : Million Baht

	2021	2022	1Q23	% QoQ
Loans	202,950	219,004	220,099	0.5
Allowance	(11,740)	(11,845)	(11,644)	(1.7)
Investments*	10,124	6,162	6,713	8.9
Interbank & MM	30,489	40,272	45,791	13.7
Other Assets	11,799	11,821	12,267	3.8
<b>Total Assets</b>	<b>243,622</b>	<b>265,414</b>	<b>273,227</b>	<b>2.9</b>

Unit : Million Baht

	2021	2022	1Q23	% QoQ
Deposits & Borrowings	174,864	198,983	202,609	1.8
Interbank & MM	8,081	6,195	7,156	15.5
Subordinated Debentures	6,640	5,040	5,040	-
Other Liabilities	12,837	12,406	13,823	11.4
<b>Total Liabilities</b>	<b>202,422</b>	<b>222,624</b>	<b>228,627</b>	<b>2.7</b>
Retained Earnings	30,344	31,931	33,725	5.6
<b>Total Equities</b>	<b>41,200</b>	<b>42,791</b>	<b>44,599</b>	<b>4.2</b>

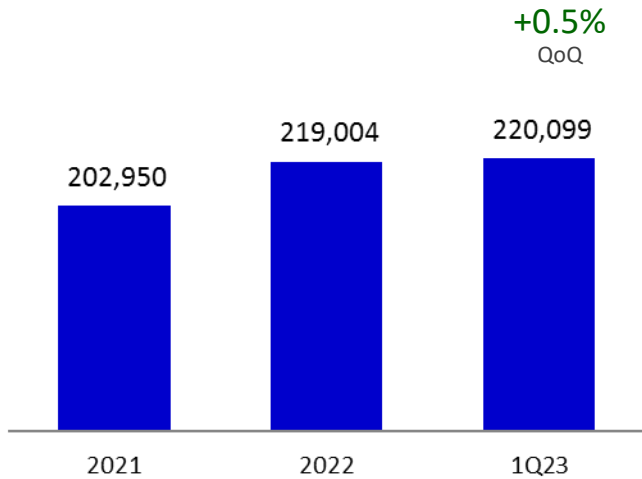
\*Investments included Financial Assets measured at FV to PL

# Loan Portfolios

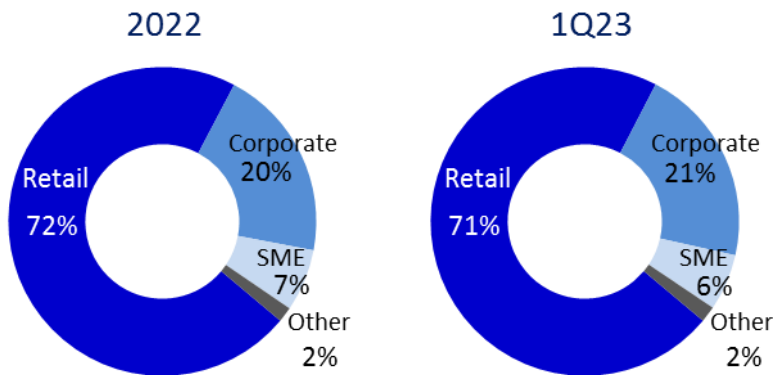


## Total Loans

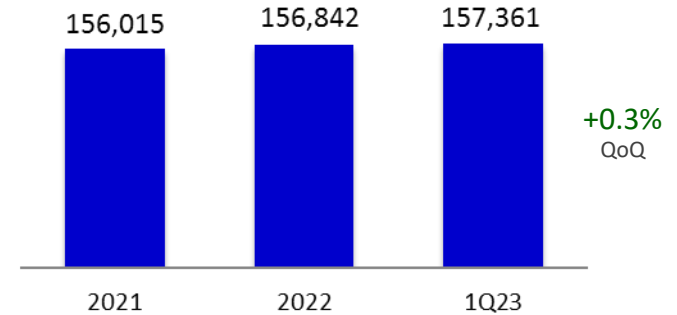
Unit: Million Baht



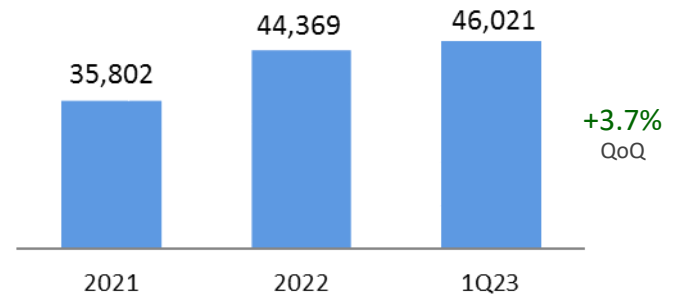
## Loans by sectors



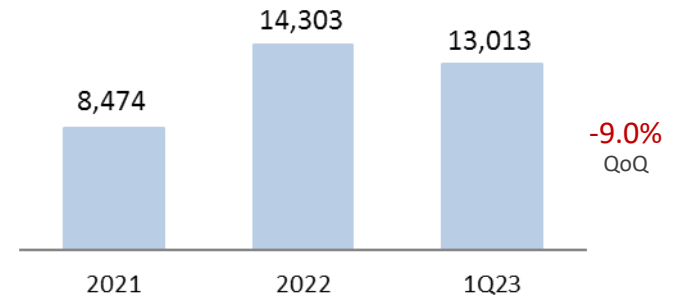
## Retail Loans



## Corporate Loans



## SME Loans

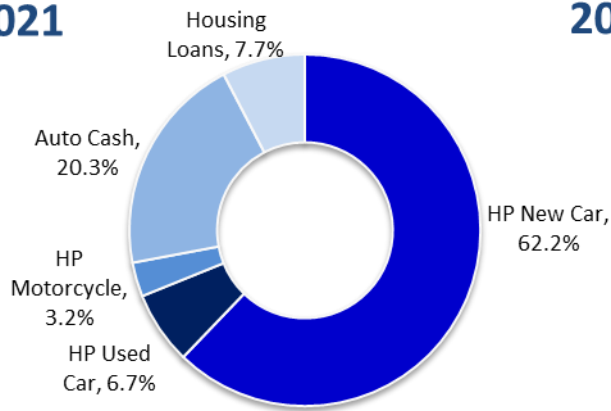




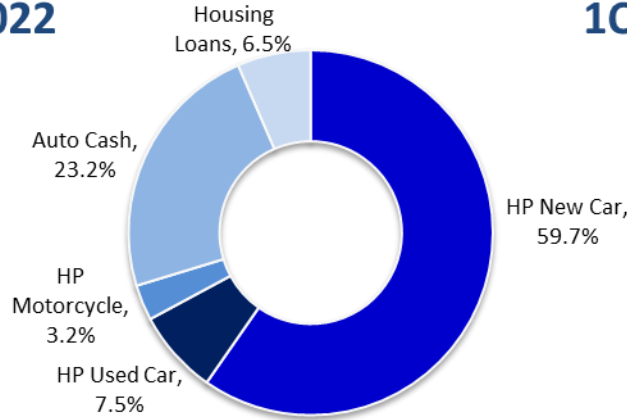
# Retail Loan Portfolio Breakdown



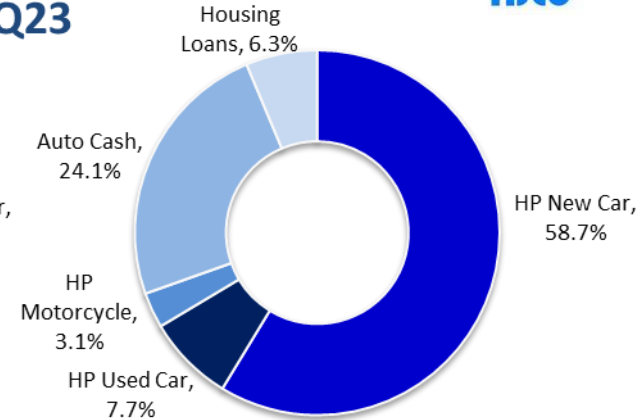
2021



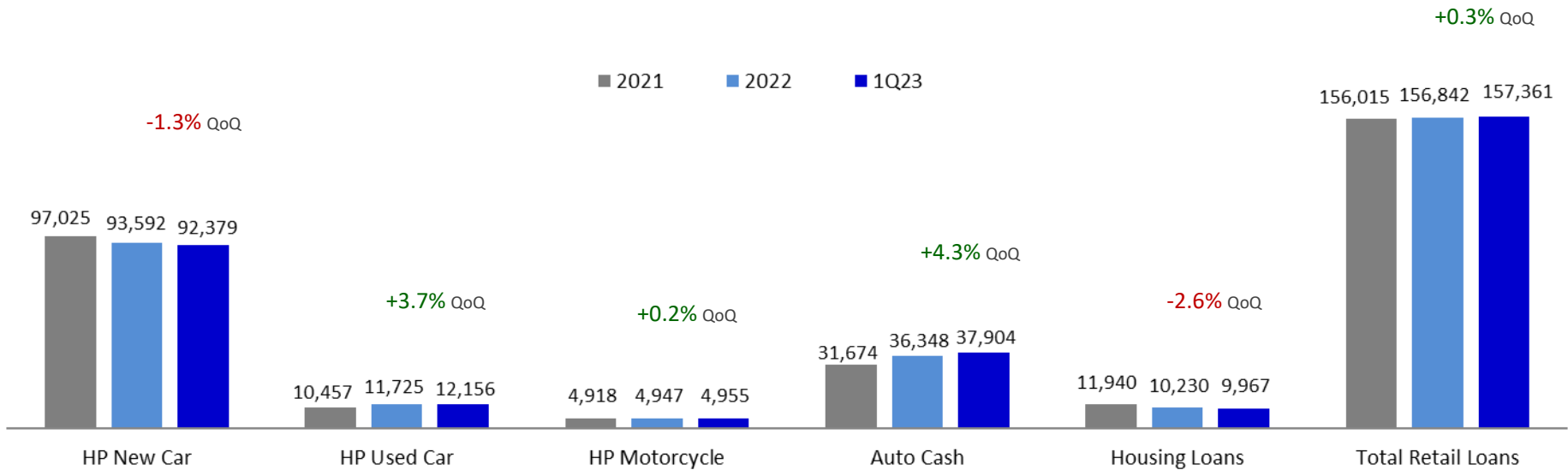
2022



1Q23



Unit: Million Baht

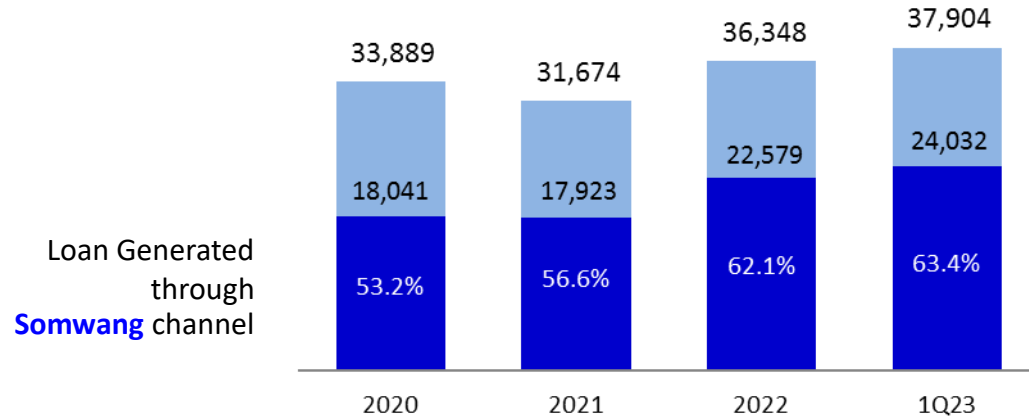


# TISCO Auto Cash



## Auto Cash Loans

Unit: Million Baht



**Auto Cash** +4.3%  
QoQ

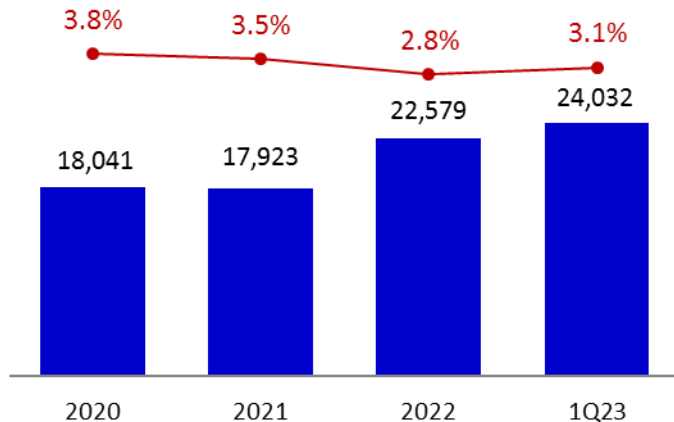
**Somwang** +6.4%  
QoQ



## Somwang Loans vs NPLs

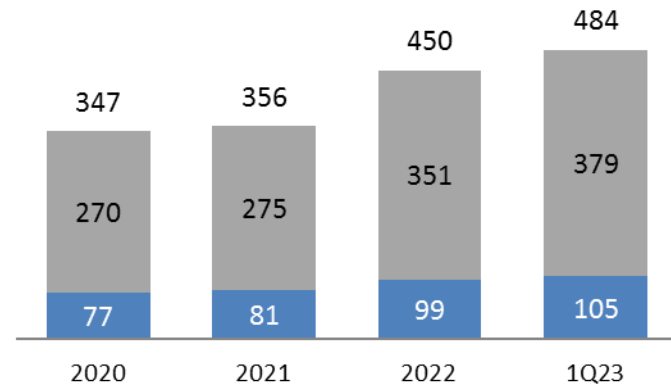
Unit: Million Baht

■ Somwang Loans    ● Somwang NPLs (%)



## Somwang Branches

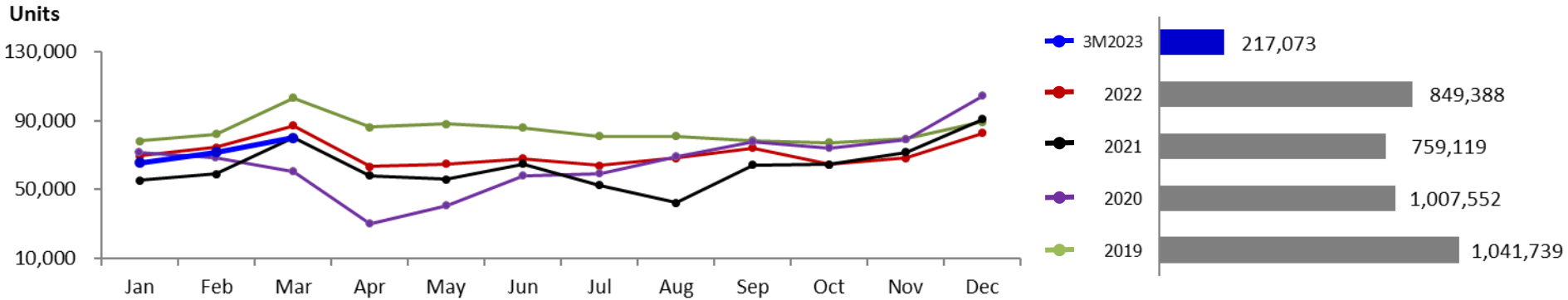
■ BKK and vicinity    ■ Provincial area



# Industry Car Sale & Penetration Rate

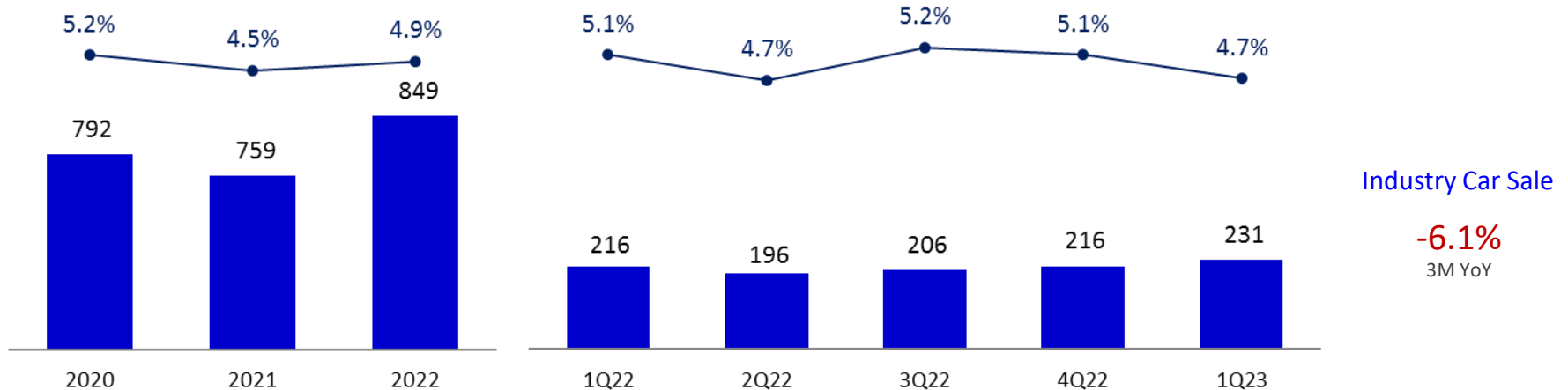


## Industry New Car Sale



## TISCO's Auto HP Penetration Rate

● TISCO's Penetration Rate (%)    ■ Industry Car Sale ('000 units)



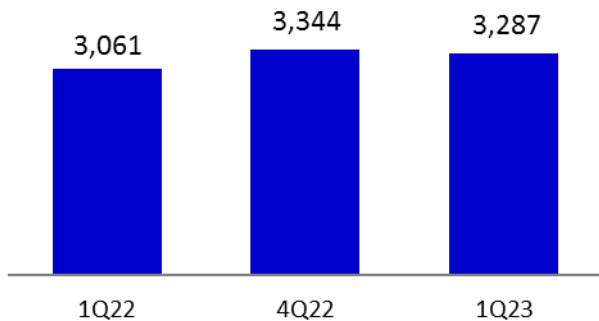
# Interest Income & NIM



## Net Interest Income

Unit: Million Baht

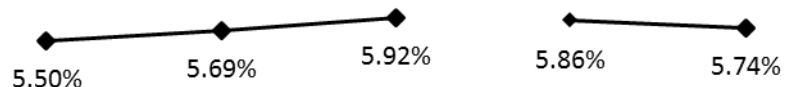
-1.7% QoQ  
+7.4% YoY



### Yield on Loans



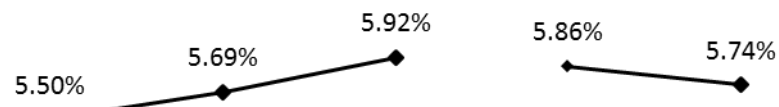
### Loan Spread



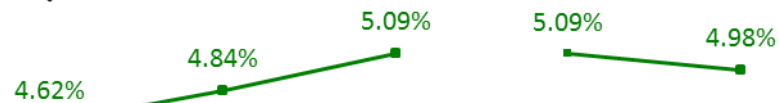
### Cost of Funds



### Loan Spread



### NIM

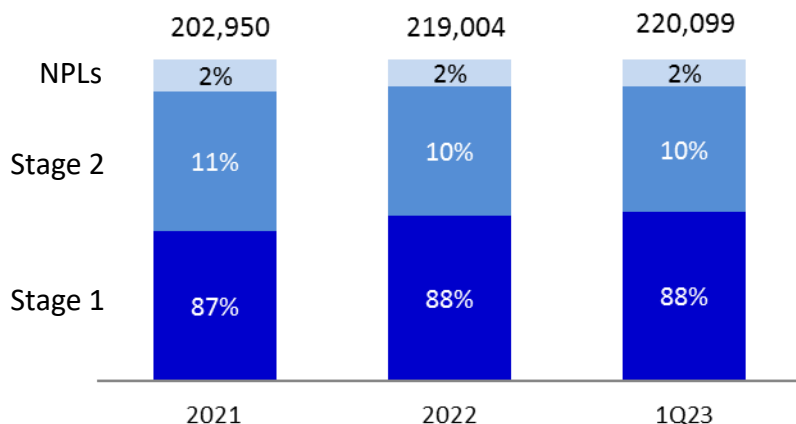


# Asset Quality



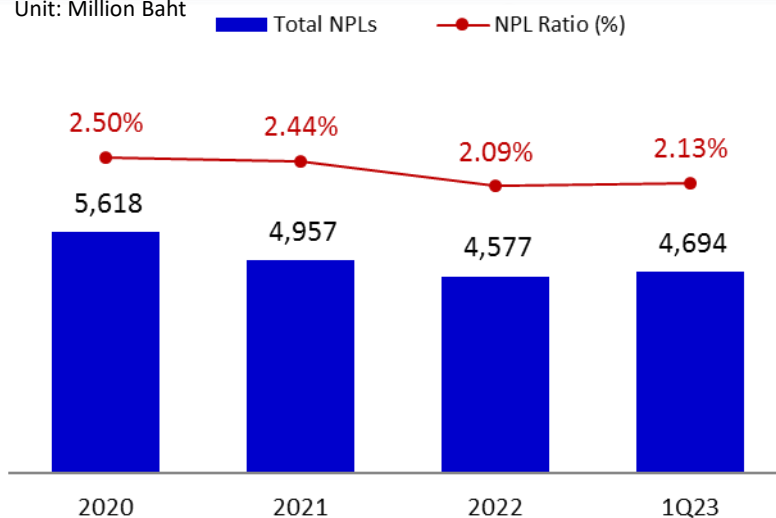
## Loan Classification

Unit: Million Baht



## Non-Performing Loans

Unit: Million Baht



## NPLs by Loan Types

	2021		2022		1Q23	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	19	0.1	-	-	-	-
SME	66	0.8	87	0.6	83	0.6
Hire Purchase	2,682	2.4	2,606	2.4	2,572	2.3
Mortgage	1,015	8.5	840	8.2	836	8.4
Auto Cash	1,173	3.7	1,040	2.9	1,199	3.2
Others	2	0.1	3	0.1	4	0.1
<b>Total NPLs</b>	<b>4,957</b>	<b>2.44</b>	<b>4,577</b>	<b>2.09</b>	<b>4,694</b>	<b>2.13</b>

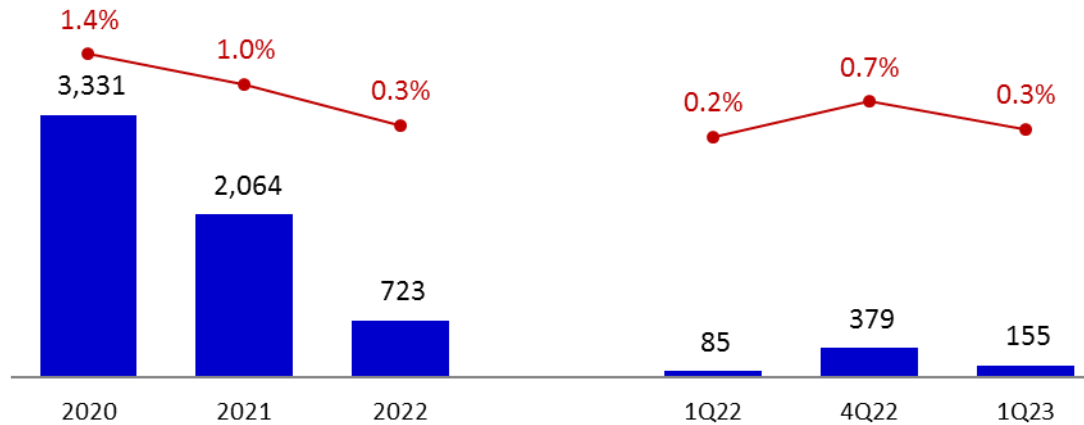
# Expected Credit Loss



## Expected Credit Loss

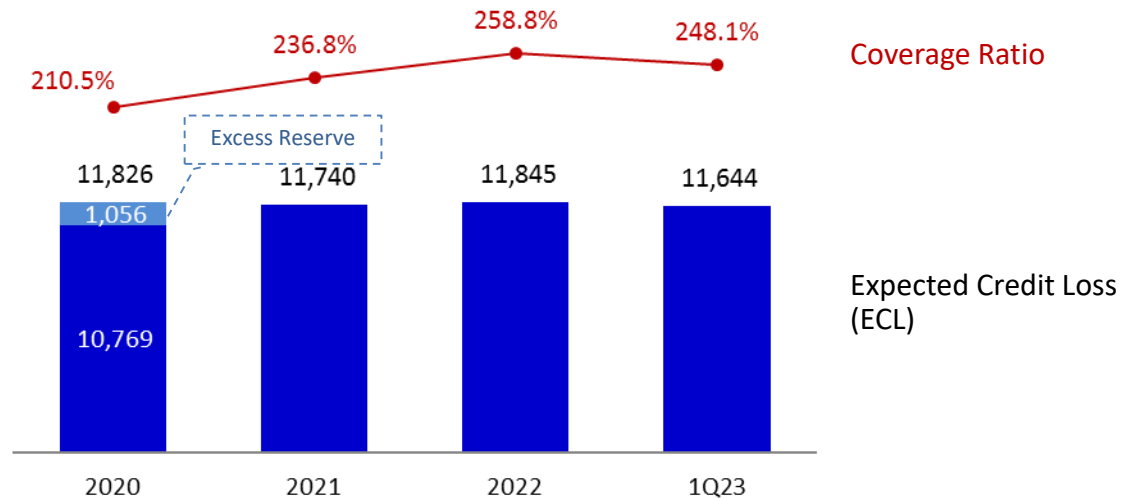
Unit: Million Baht

■ Provisions/ECL    ● Credit Cost (%)



## Allowance for ECL

Unit: Million Baht

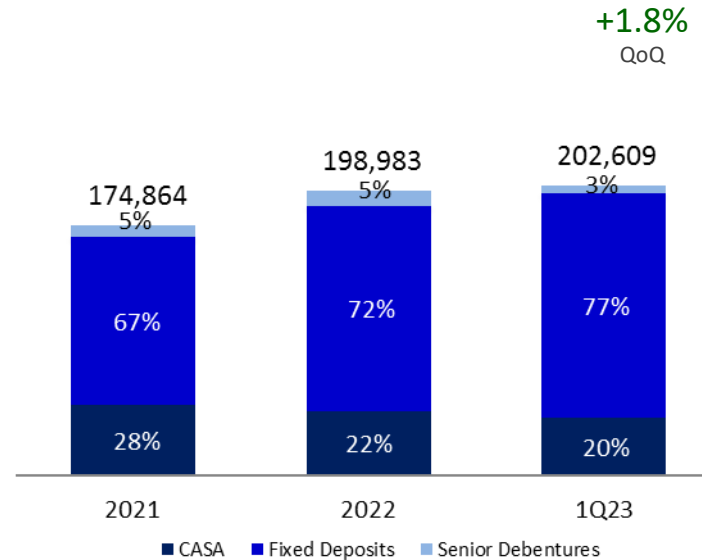


# Funding



## Total Funding

Unit: Million Baht



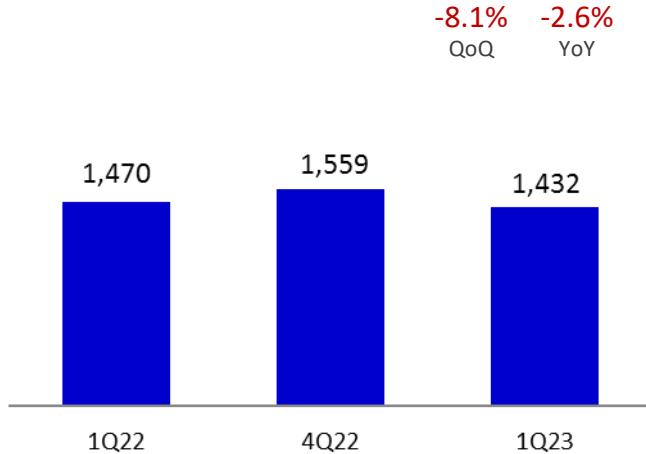
Unit : Million Baht	2021	2022	1Q23	% QoQ
Current	2,162	1,821	1,639	(10.0)
Savings	46,932	42,930	38,178	(11.1)
Fixed Deposits	117,448	143,515	156,865	9.3
Short-Term Bill of Exchanges	37	37	36	(2.2)
Senior Debentures	8,285	10,680	5,890	(44.9)
<b>Total Deposits &amp; Borrowings</b>	<b>174,864</b>	<b>198,983</b>	<b>202,609</b>	<b>1.8</b>
Subordinated Debentures	6,640	5,040	5,040	
% LDR to Total Deposits & Borrowings	116.1	110.1	108.6	

# Non-Interest Income



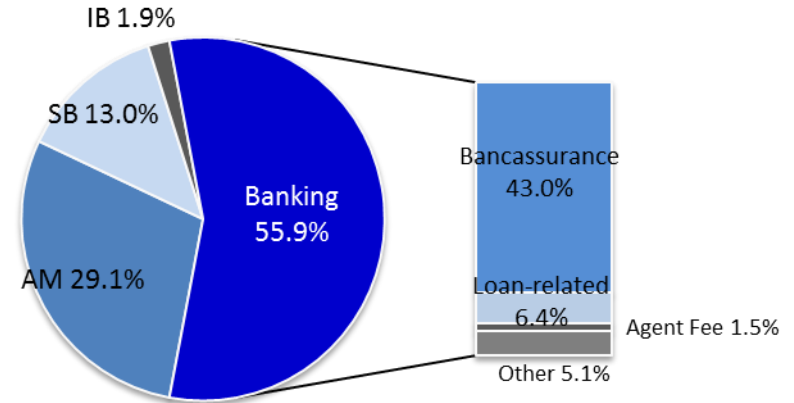
## Non-Interest Income from Core Businesses

Unit: Million Baht



## Non-Interest Income from Core Businesses Breakdown

Data as of 3M2023



Unit : Million Baht	1Q22	4Q22	1Q23	% QoQ	% YoY
Banking Fee	810	959	801	(16.5)	(1.1)
<i>Bancassurance Fee</i>	604	745	615	(17.4)	1.8
<i>Other Banking Fee</i>	206	214	186	(13.1)	(9.8)
Asset Management Basic Fee	418	386	416	7.9	(0.5)
Brokerage Fee	217	144	187	29.3	(13.8)
Investment Banking Fee	25	70	28	(60.3)	9.4
<b>Non-Interest Income from Core Businesses</b>	<b>1,470</b>	<b>1,559</b>	<b>1,432</b>	<b>(8.1)</b>	<b>(2.6)</b>
Gain (Loss) on Financial Instruments	(34)	54	20	(63.7)	n.a.
Share of Profit from Subsidiaries	13	14	10	(30.0)	(24.4)
Dividend Income	33	-	33	n.a.	(0.6)
AM Performance Fee	1	3	1	(70.6)	62.7
<b>Total Non-Interest Income</b>	<b>1,484</b>	<b>1,631</b>	<b>1,495</b>	<b>(8.3)</b>	<b>0.8</b>



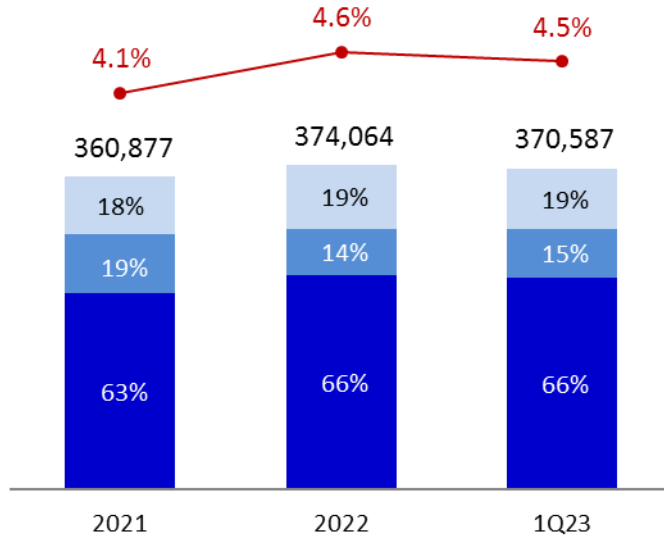
# Asset Management Business



## Assets Under Management

Unit: Million Baht

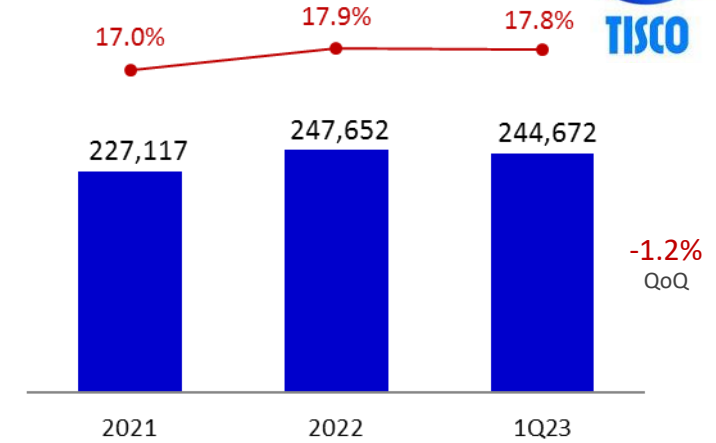
-0.9%  
QoQ



Provident Fund Mutual Fund Private Fund Market Share (%)

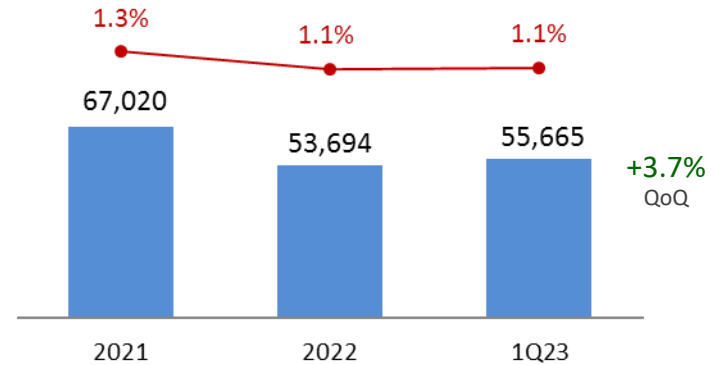
## Rank #9

Rank #1  
Provident Fund



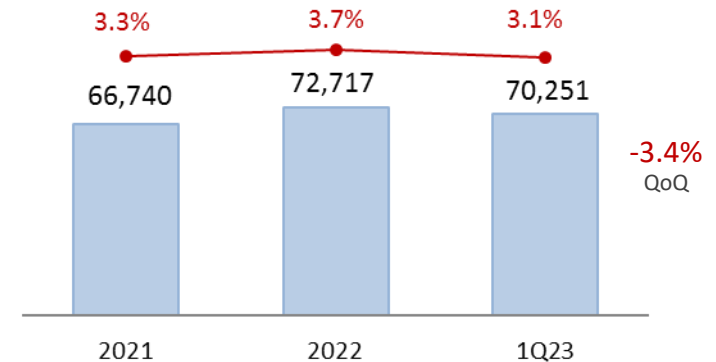
-1.2%  
QoQ

Rank #12  
Mutual Fund



+3.7%  
QoQ

Rank #6  
Private Fund



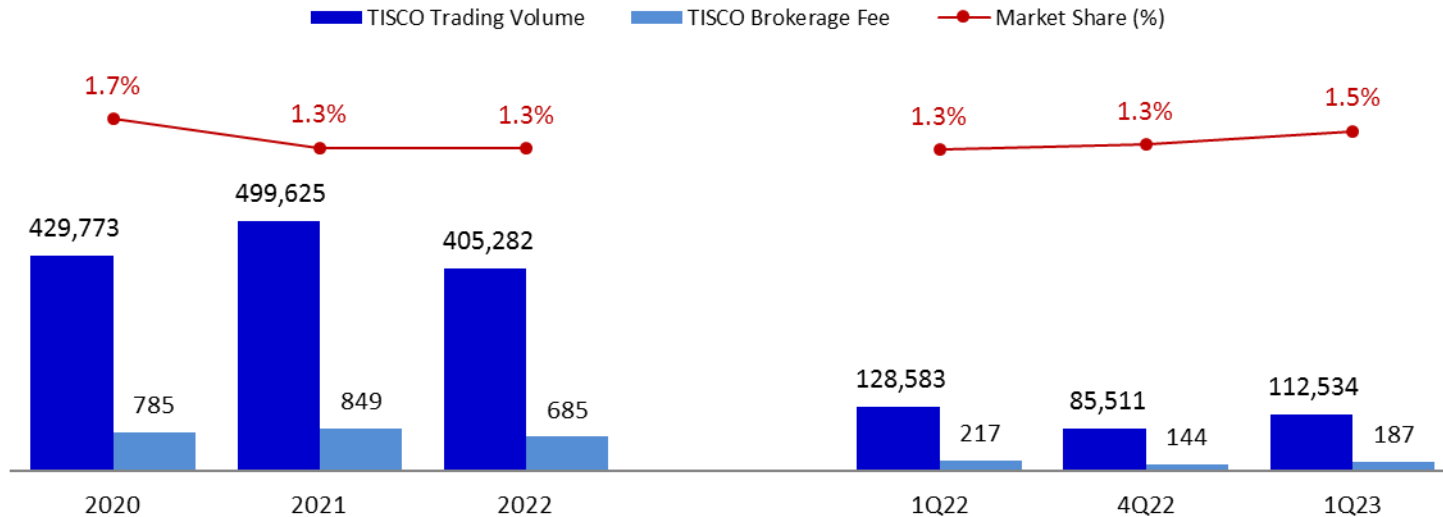
-3.4%  
QoQ

# Brokerage Business

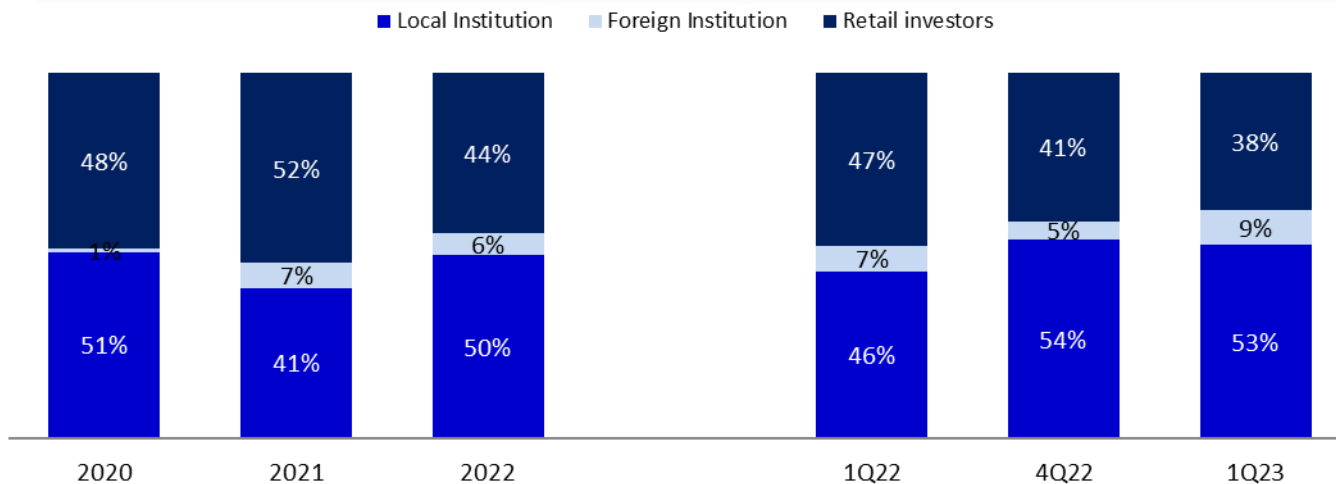


## TISCO Trading Volume & Market Share

Unit: Million Baht



## Trading Volume by Customers



# Operating Expenses

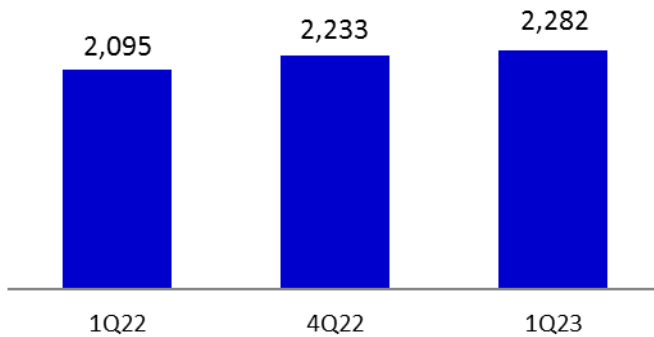


## Operating Expenses

Unit: Million Baht

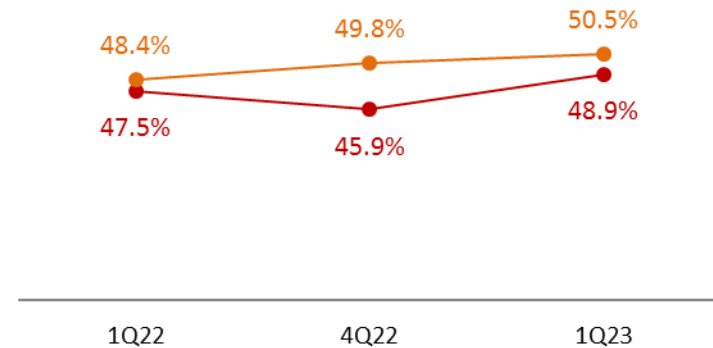
+2.2%  
QoQ

+8.9%  
YoY



## Cost to Income Ratio

—●— Cost to Income (%)    —●— Cost to Income after Provision (%)



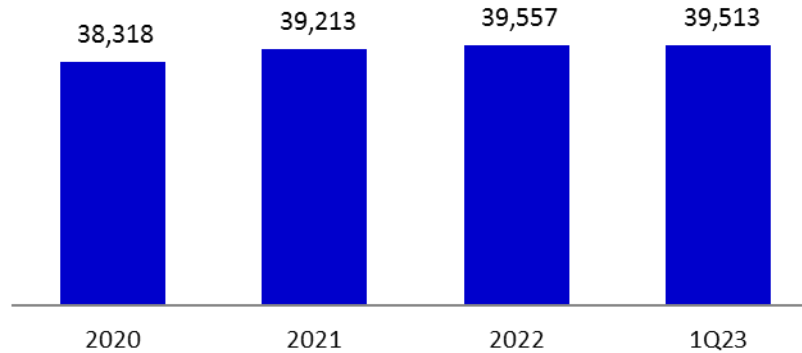
Unit : Million Baht	1Q22	4Q22	1Q23	% QoQ	% YoY
Employee Expenses	1,510	1,545	1,570	1.6	4.0
Premises & Equipment Expenses	163	172	188	9.6	15.3
IT Expenses	159	185	187	0.9	17.6
Marketing & Sale Admin Expenses	54	111	84	(24.4)	54.6
Admin & Other Expenses	209	220	253	14.9	20.9
<b>Total Operating Expenses</b>	<b>2,095</b>	<b>2,233</b>	<b>2,282</b>	<b>2.2</b>	<b>8.9</b>

# Capital Adequacy

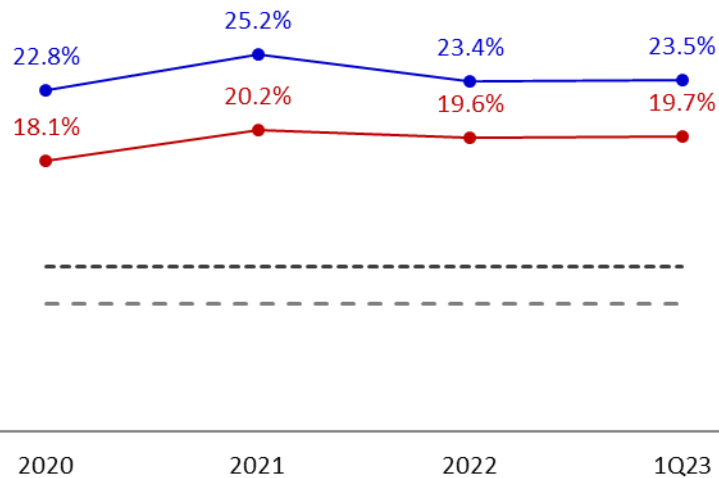


## Capital Base of TISCO Bank

Unit: Million Baht



## Capital Adequacy Ratio



BIS Ratio

Tier I Ratio

*Min. Required by BOT*

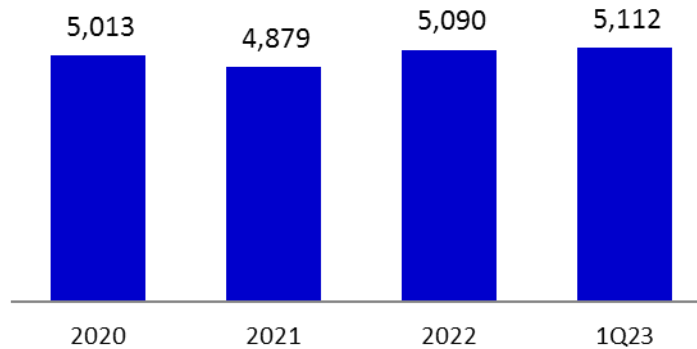
11.0% BIS Ratio

8.5% Tier I Ratio

# Employees and Branch Network

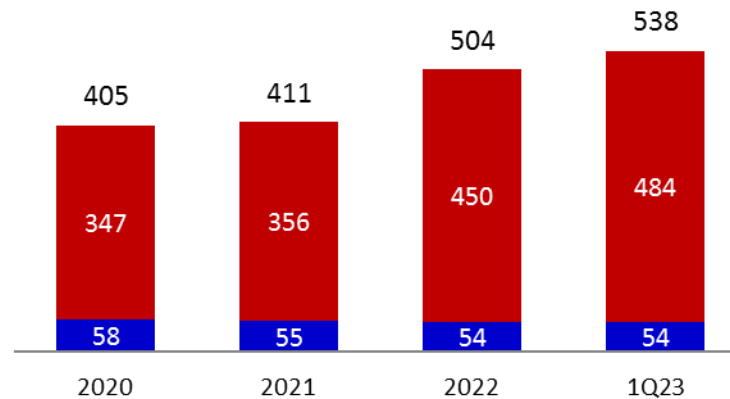


## Total Employees



Number of Employees

## Total Branch Network



Somwang Loan Offices



Bank Branches





TISCO Financial Group Public Company Limited

48/49 TISCO Tower, North Satorn Road, Silom, Bangrak, Bangkok, 10500, Thailand



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## Disclaimer

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