

TISCO

TISCO Financial Group Public Co., Ltd.

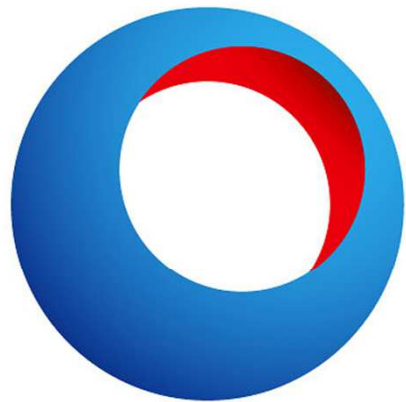
Analyst Meeting FY 2014

January 14, 2015



Financial Restatement

- TISCO has early adopted IFRS10 - the Consolidated Financial Statement (prior to the effective date on January 1, 2015).
- As a result, the financial statement of **TISCO Tokyo Leasing Co., Ltd.** is reported as an investment in associated company instead of fully consolidated as subsidiary. Financial statements for 2013 have been restated in accordance with new accounting standard for comparable propose.



TISCO

2014 Financial Results



Consolidated Income Statements

Unit : Million Baht	4Q13	3Q14	4Q14	% QoQ	% YoY	2013	2014	% YoY
Interest Income	5,013	4,670	4,531	(3.0)	(9.6)	18,961	18,891	(0.4)
Interest Expenses	(2,734)	(2,214)	(2,089)	(5.6)	(23.6)	(10,144)	(9,351)	(7.8)
Net Interest Income	2,279	2,456	2,442	(0.6)	7.1	8,817	9,540	8.2
Fee & Service Income	1,234	1,330	1,274	(4.2)	3.2	5,417	5,187	(4.2)
Fee & Service Expenses	(47)	(57)	(58)	1.0	23.2	(226)	(212)	(6.3)
Other Operating Income*	213	221	302	36.7	41.4	747	834	11.6
Total Non-Interest Income	1,400	1,494	1,518	1.6	8.4	5,938	5,809	(2.2)
Total Income	3,680	3,949	3,960	0.3	7.6	14,755	15,349	4.0
Operating Expenses*	(1,086)	(1,439)	(1,524)	5.9	40.3	(5,265)	(5,605)	6.5
PPOP	2,593	2,510	2,436	(3.0)	(6.1)	9,490	9,744	2.7
Provisions	(1,610)	(1,138)	(894)	(21.5)	(44.5)	(4,141)	(4,426)	6.9
Pre-tax Profit	983	1,373	1,542	12.3	56.8	5,349	5,318	(0.6)
Income Tax	(179)	(272)	(301)	10.6	68.5	(1,041)	(1,043)	0.3
Net Profit	804	1,089	1,234	13.3	53.4	4,249	4,250	0.0
<i>EPS (Baht)</i>	<i>0.98</i>	<i>1.36</i>	<i>1.54</i>			<i>5.55</i>	<i>5.31</i>	
<i>ROAE (%)</i>	<i>14.5</i>	<i>18.1</i>	<i>19.6</i>			<i>20.6</i>	<i>17.4</i>	

Remark: * Net of expense from business promotion relating to HP business

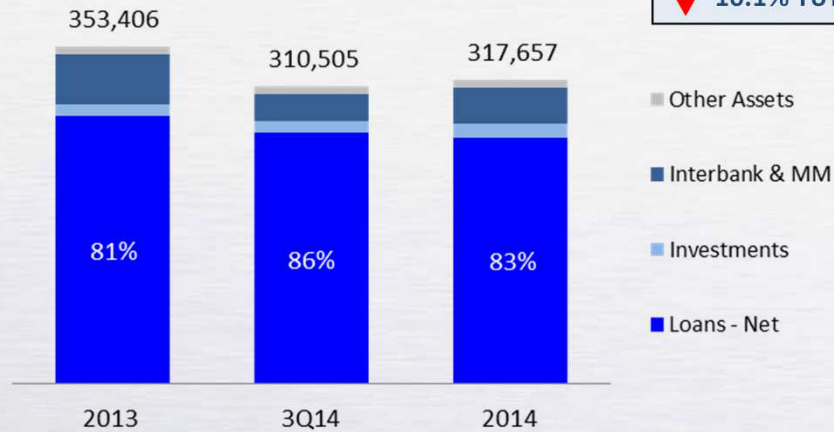


Assets and Liabilities

Assets

Unit: Million Baht

▲ 2.3% QoQ
▼ 10.1% YoY

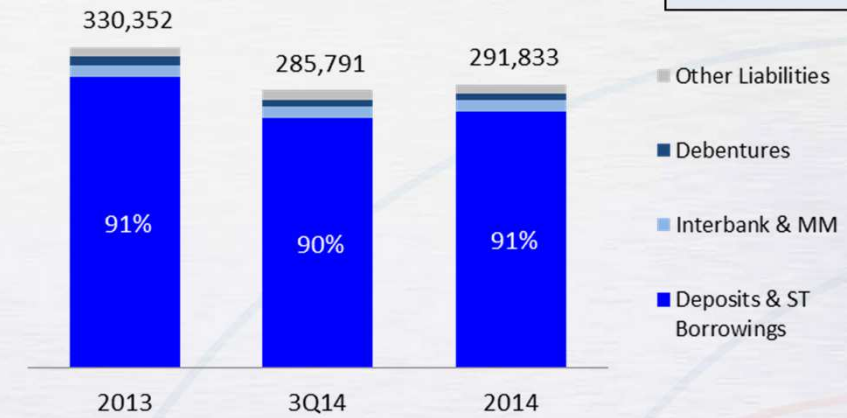


Unit : Million Baht	2013	3Q14	2014	% QoQ	% YoY
Loans - Net	286,415	267,576	262,784	(1.8)	(8.3)
Allowance	(6,331)	(6,809)	(6,950)	2.1	9.8
Investments	11,647	12,167	15,003	23.3	28.8
Interbank & MM	53,214	29,405	38,058	29.4	(28.5)
Other Assets	8,462	8,167	8,762	7.3	3.6
Total Assets	353,406	310,505	317,657	2.3	(10.1)

Liabilities

Unit: Million Baht

▲ 2.1% QoQ
▼ 11.7% YoY



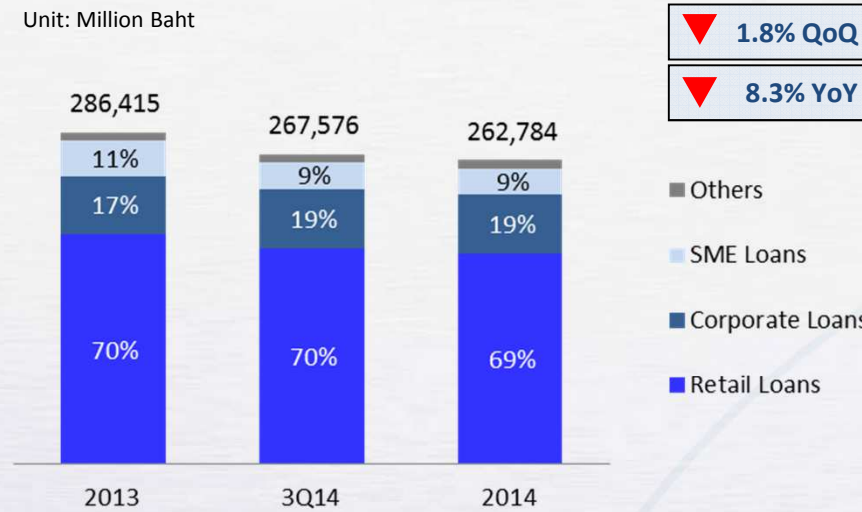
Unit : Million Baht	2013	3Q14	2014	% QoQ	% YoY
Deposits & ST Borrowings	299,483	257,191	264,147	2.7	(11.8)
Interbank & MM	12,183	12,332	10,897	(11.6)	(10.6)
Debentures	8,243	6,643	6,643	-	(19.4)
Other Liabilities	10,443	9,625	10,145	5.4	(2.9)
Total Liabilities	330,352	285,791	291,833	2.1	(11.7)
Retained Earnings	12,392	13,793	15,025	8.9	21.3
Total Equities	23,054	24,714	25,824	4.5	12.0



Loan Portfolio

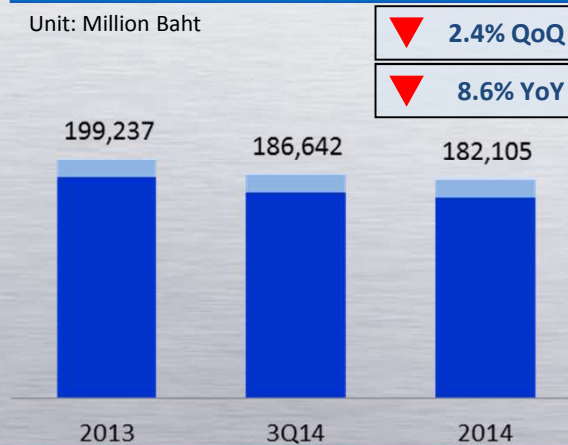
Total Loan Portfolio

Unit: Million Baht



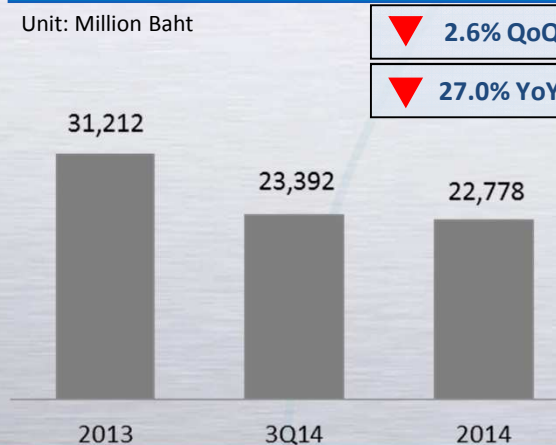
Retail Loans

Unit: Million Baht



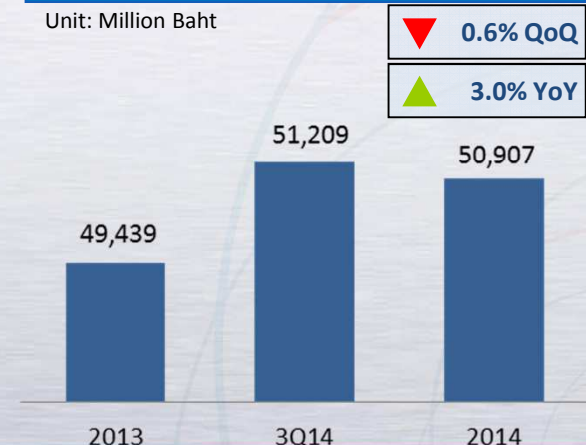
SME Loans

Unit: Million Baht



Corporate Loans

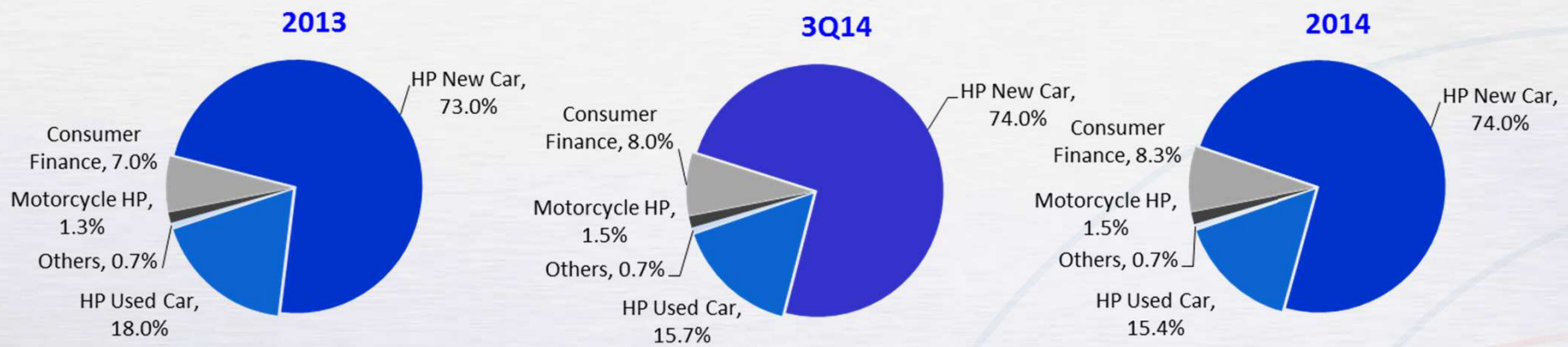
Unit: Million Baht





Retail Loan Portfolio

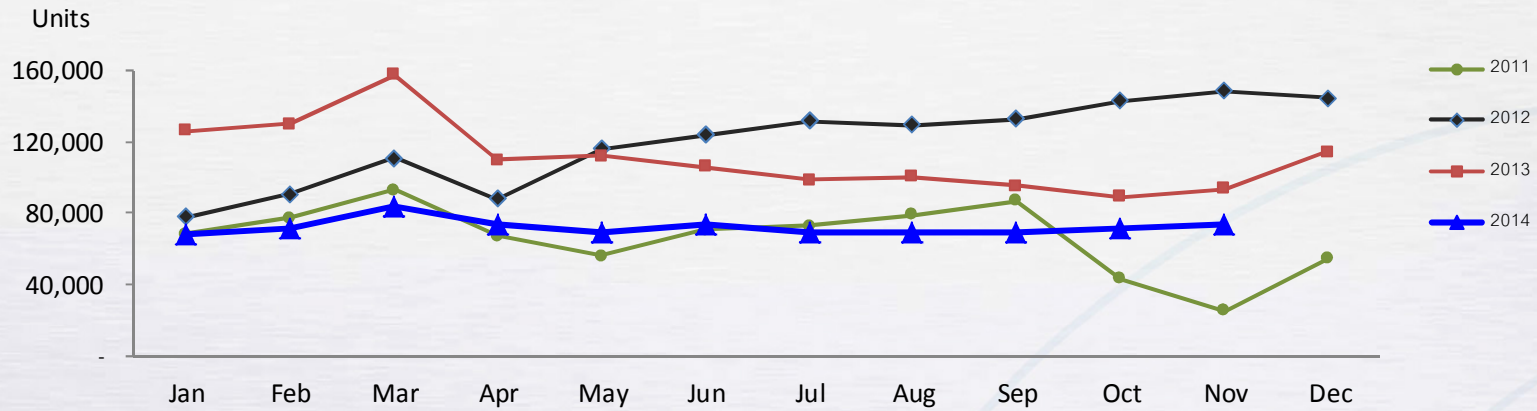
Retail Loan Breakdown



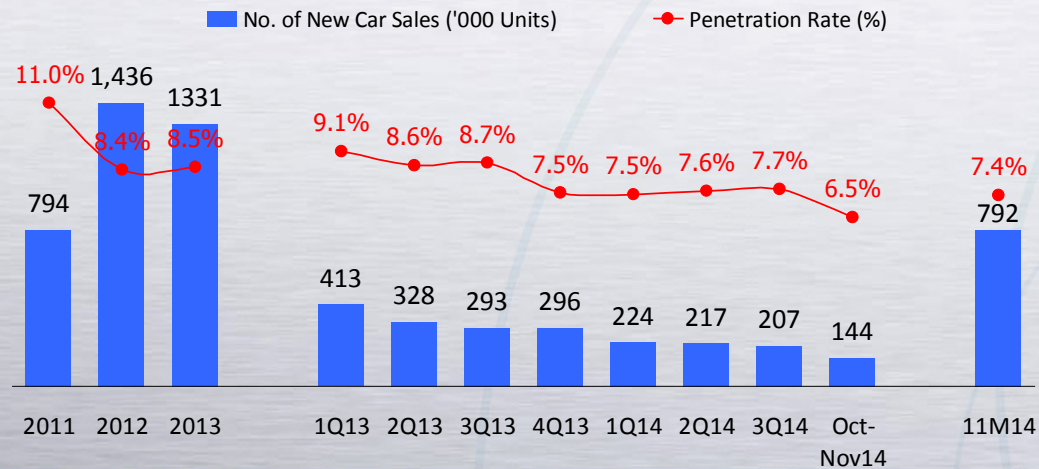


Industry Car Sales and Penetration Rate

Industry New Car Sales



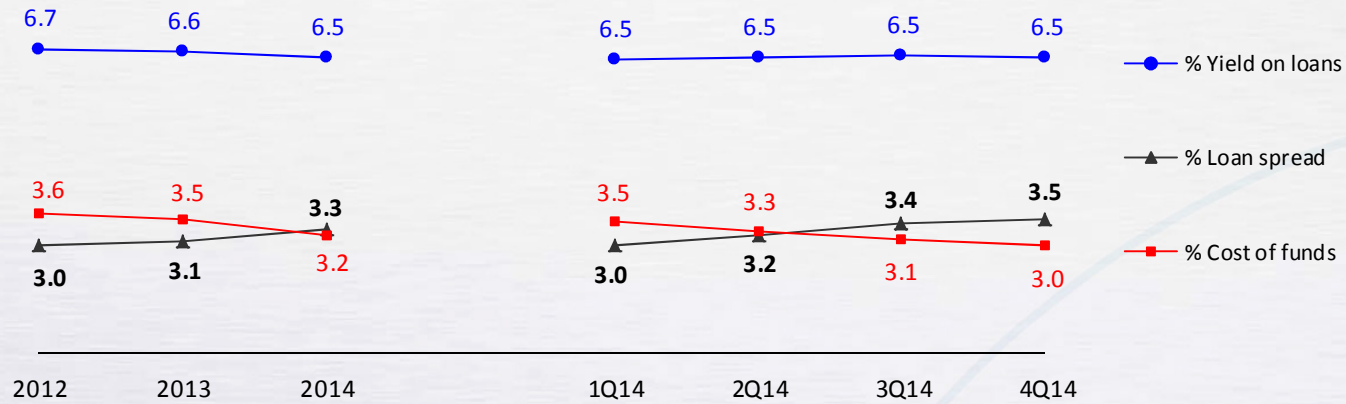
TISCO Auto HP Penetration Rate





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

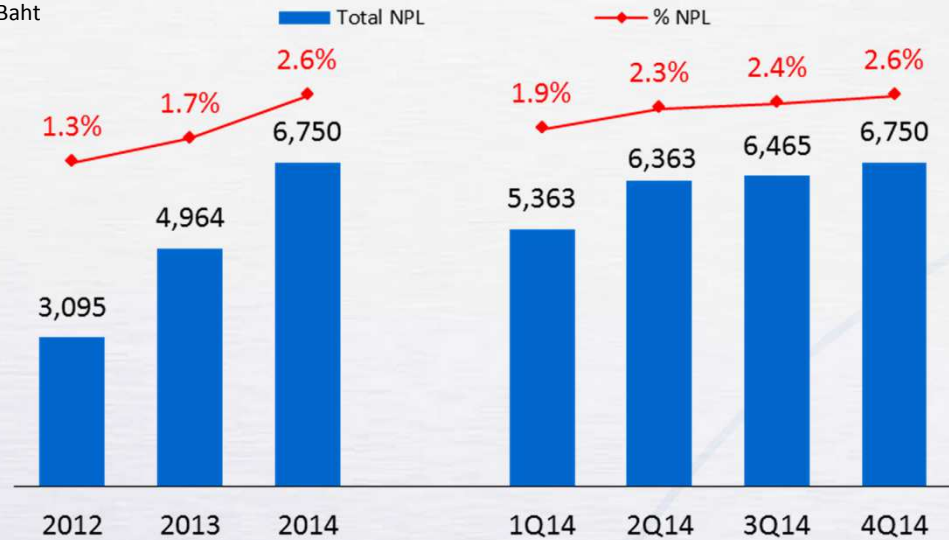




Asset Quality

NPL and NPL Ratio

Unit: Million Baht

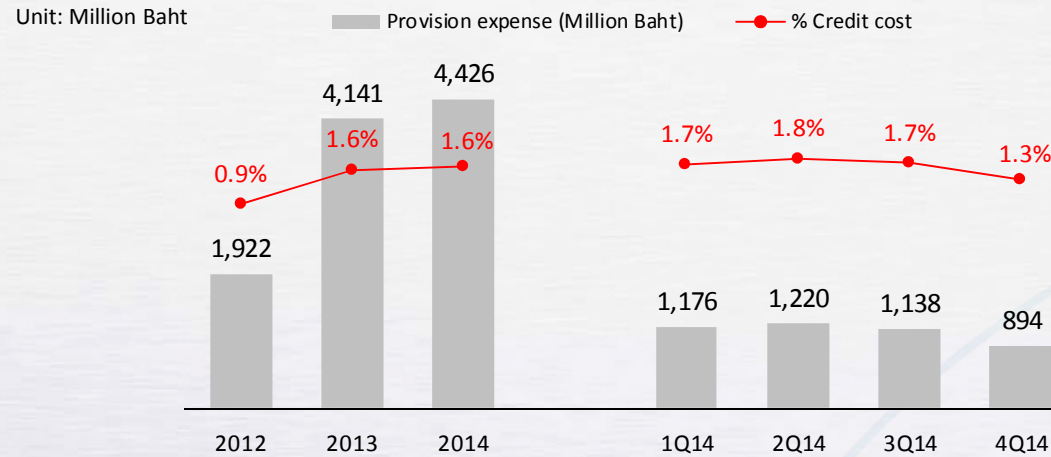


NPL by Loan Type	2013		3Q14		2014	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	264	0.5	221	0.4	258	0.5
SME	152	0.5	210	0.9	239	1.1
Hire Purchase	4,154	2.3	5,375	3.2	5,522	3.3
Mortgage	69	4.8	92	6.3	96	7.3
Others	325	1.6	567	2.7	635	2.9
Total NPL	4,964	1.73	6,465	2.42	6,750	2.57

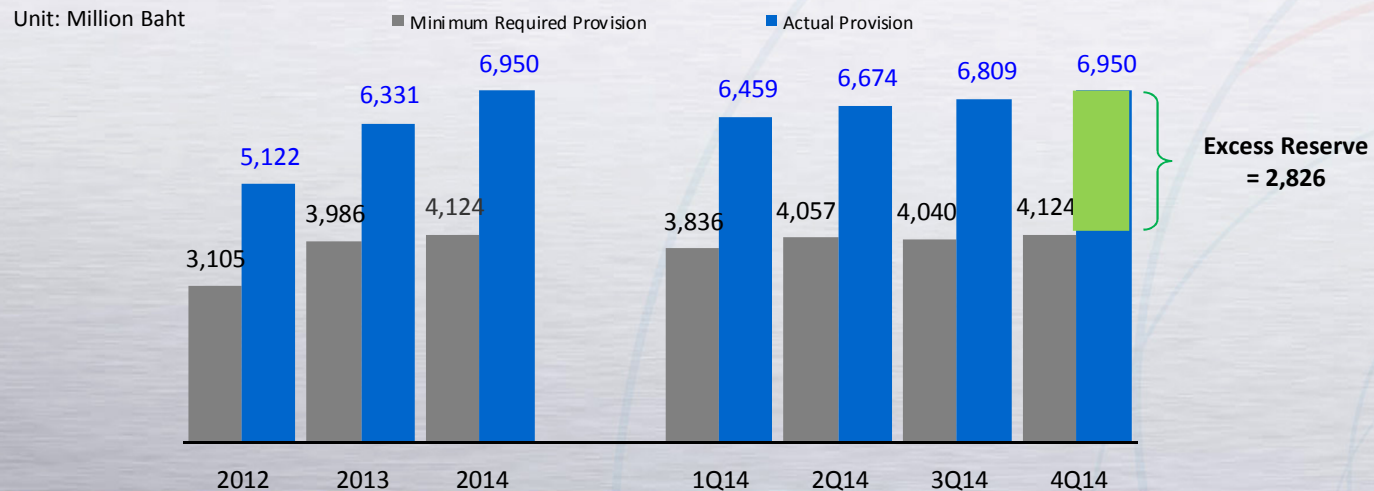


Provisions

Provision Expense and Credit Cost



Minimum Required Provision vs Actual Provision

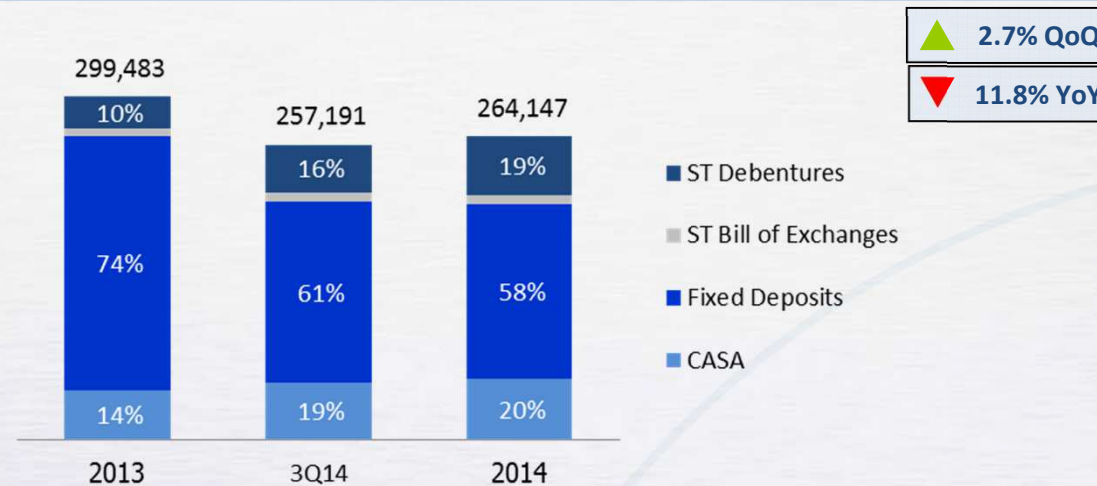




Deposits

Total Deposits & Bill of Exchanges

Unit: Million Baht



Unit : Million Baht	2013	3Q14	2014	% QoQ	% YoY
Current	2,482	2,995	2,917	(2.6)	17.5
Savings	40,751	46,545	49,606	6.6	21.7
Fixed Deposits	221,408	157,535	152,860	(3.0)	(31.0)
Short-Term Bill of Exchanges	6,275	8,254	7,706	(6.6)	22.8
Short-Term Debentures	28,566	41,862	51,057	22.0	78.7
Total Deposits & ST Borrowings	299,483	257,191	264,147	2.7	(11.8)
Debentures	8,243	6,643	6,643		
% LDR to Total Deposits & Bill of Exchanges	95.6	104.0	99.5		



Non-Interest Income

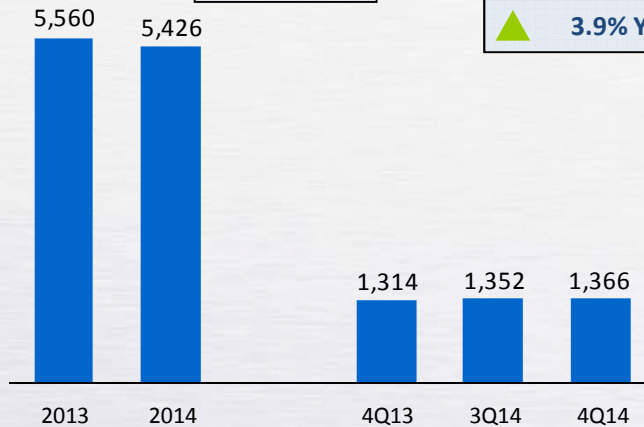
Non-Interest Income from Core Businesses

Unit: Million Baht

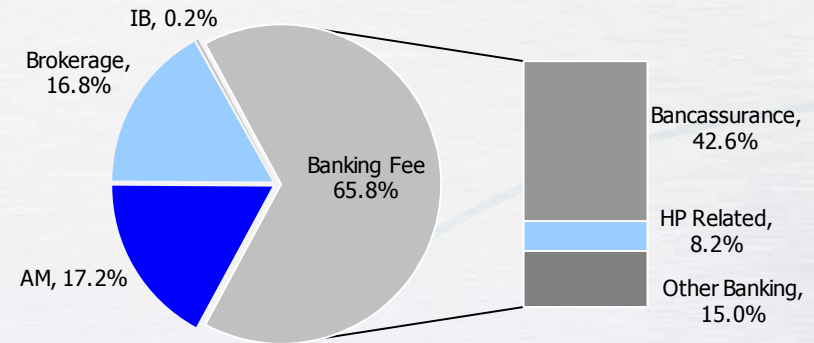
▼ 2.4% YoY

▲ 1.0% QoQ

▲ 3.9% YoY



Non-Interest Income Breakdown



Unit : Million Baht	4Q13	3Q14	4Q14	% QoQ	% YoY	2013	2014	% YoY
Banking Fee*	881	827	844	2.1	(4.1)	3,578	3,569	(0.2)
Asset Management Fee	209	255	243	(4.7)	16.0	843	934	10.7
Brokerage Fee	163	269	275	2.1	68.2	1,066	912	(14.5)
Investment Banking Fee	60	1	4	274.2	(93.8)	73	12	(84.0)
Non-Interest Income from Core Businesses	1,314	1,352	1,366	1.0	3.9	5,560	5,426	(2.4)
Trading Income & Incentive	123	171	192	12.1	55.1	458	445	(2.8)
Share of Profit from Investment in Subsidiaries	10	9	18	106.2	79.9	46	52	14.1
Dividend Income	0	19	1	(97.3)	n.a.	99	97	(2.2)
Total Non-Interest Income	1,447	1,551	1,576	1.6	8.9	6,164	6,021	(2.3)

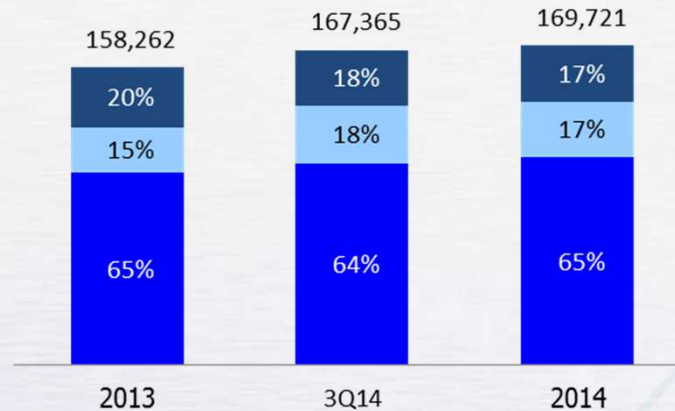
Remark: * Net of expense from business promotion relating to HP business



Asset Management Business

TISCO Asset under Management

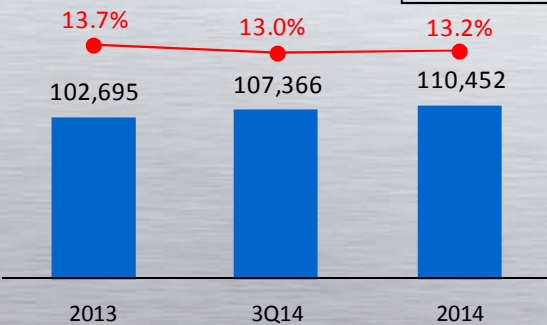
Unit: Million Baht



- ▲ 1.4% QoQ
- ▲ 7.2% YoY
- Rank #9
- Private Fund
- Mutual Fund
- Provident Fund

Provident Fund

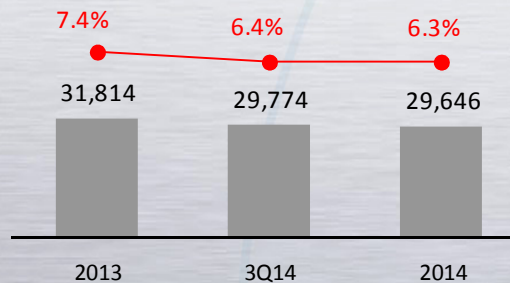
Unit: Million Baht



- ▲ 2.9% QoQ
- ▲ 7.6% YoY
- Rank #3

Private Fund

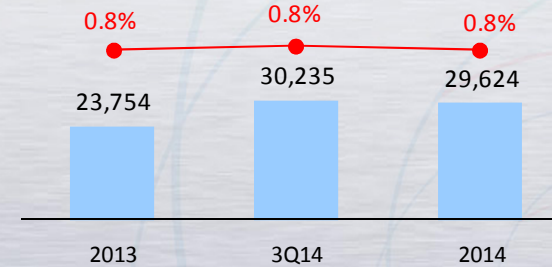
Unit: Million Baht



- ▼ 0.4% QoQ
- ▼ 6.8% YoY
- Rank #7

Mutual Fund

Unit: Million Baht



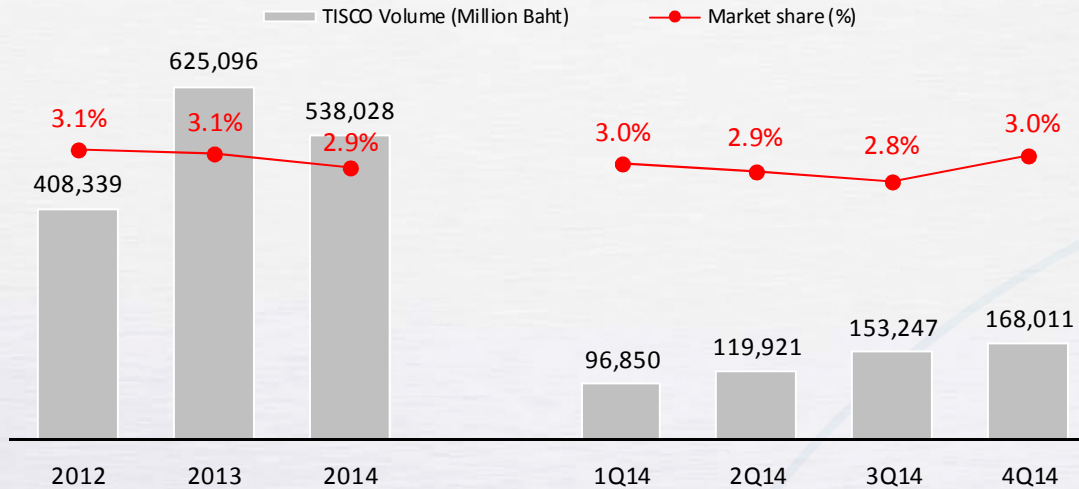
- ▼ 2.0% QoQ
- ▲ 24.7% YoY
- Rank #13

*Rankings & Market Share as of November 2014

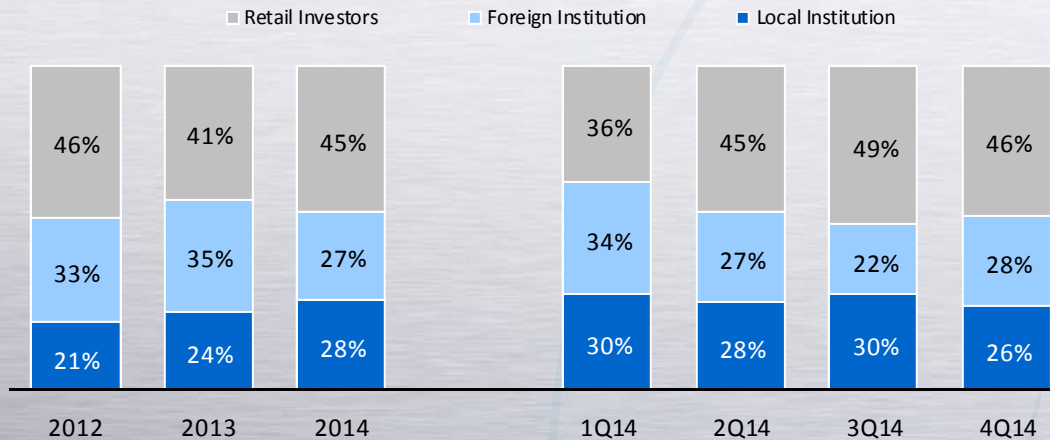


Brokerage Business

TISCO Trading Volume and Market Share



TISCO Trading Volume by Customer

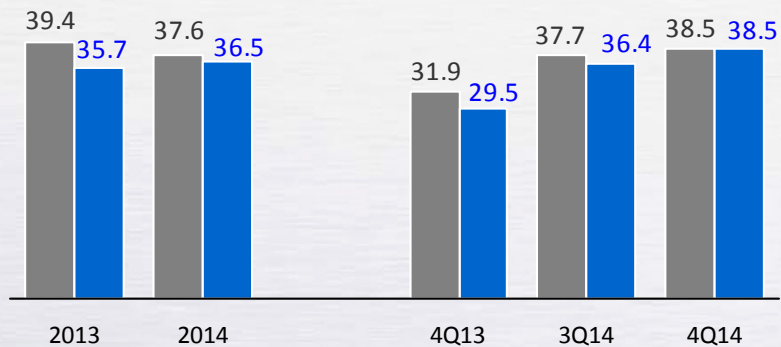




Operating Expenses

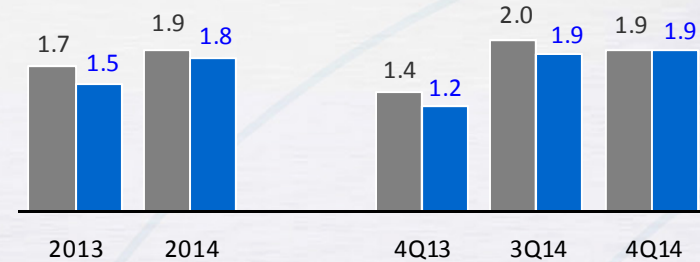
Cost to Income Ratio

■ Cost-to-income ■ Cost-to-income net *



Cost to Total Assets Ratio

■ Cost to total assets ■ Cost to total assets - net *



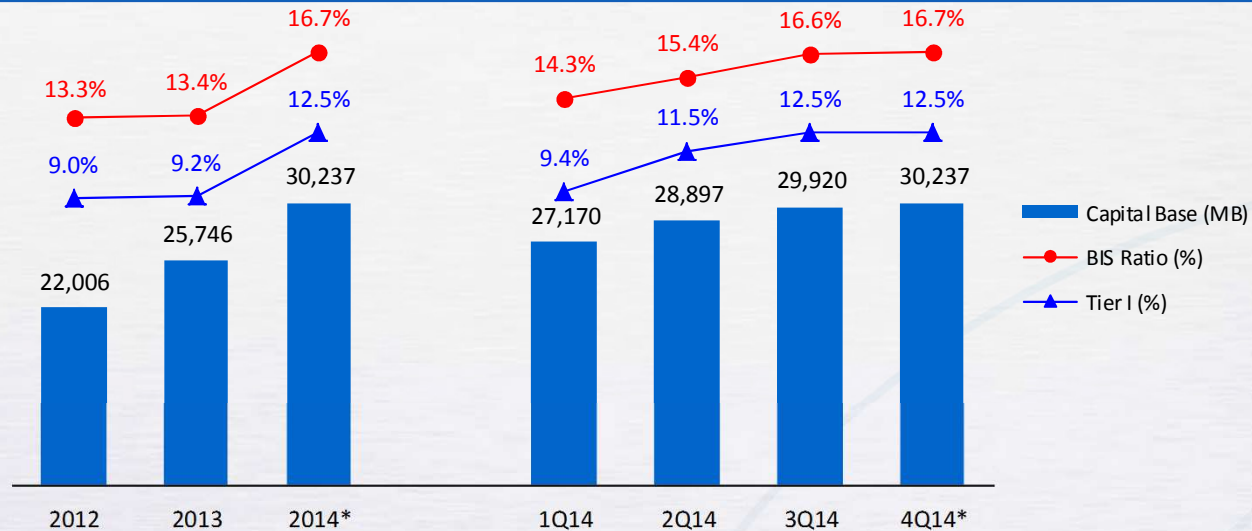
Unit : Million Baht	4Q13	3Q14	4Q14	% QoQ	% YoY	2013	2014	% YoY
Employees' Expenses	573	933	967	3.7	68.8	3,420	3,550	3.8
Premises & Equipment Expenses	227	226	249	10.2	9.6	884	919	4.0
Taxes & Duties	56	57	56	(1.7)	(1.6)	216	224	3.6
Other Expenses*	230	224	252	12.7	9.7	745	912	22.3
Total Operating Expenses	1,086	1,439	1,524	5.9	40.3	5,265	5,605	6.5

Remark: * Excluded expense from business promotion relating to HP business



Capital Adequacy

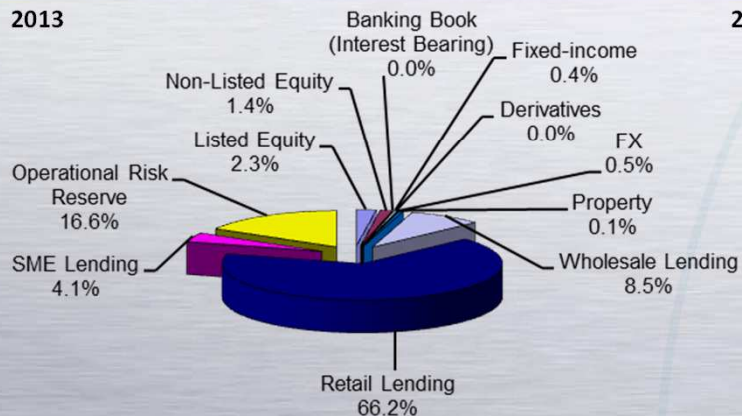
Capital Adequacy Ratio of TISCO Bank



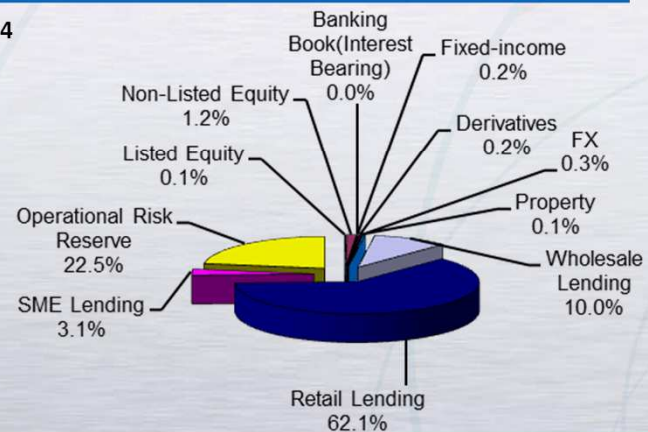
Remark: * Projected Figure

Risk-Based Capital Exposure

2013



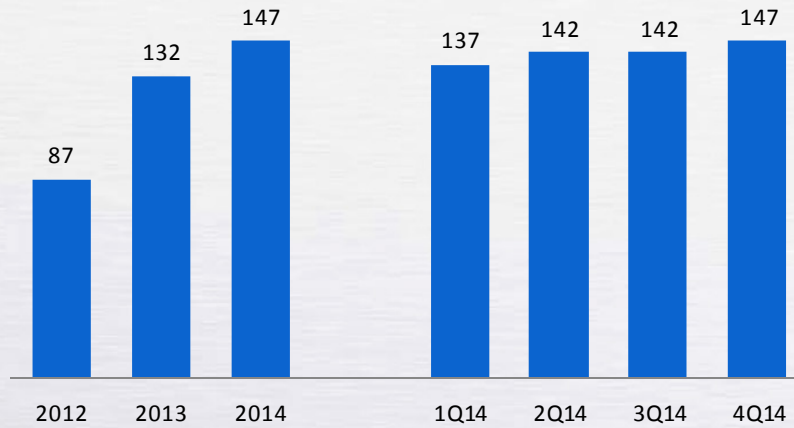
2014



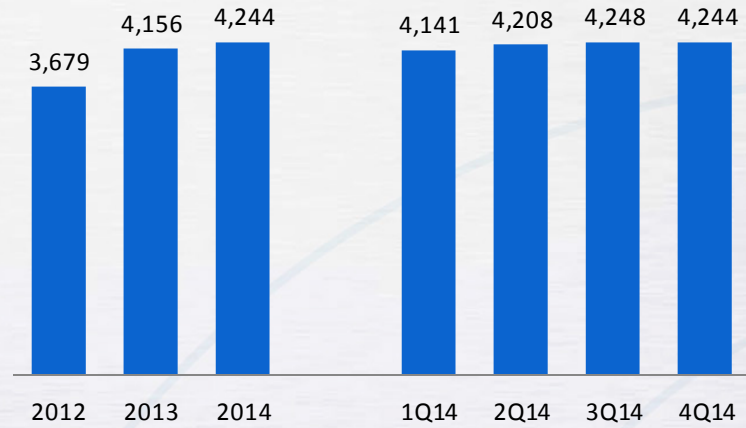


Employee and Branch Network

■ Total Branch Network



■ No. of Employee





Disclaimer

This presentation material may contain forward-looking statements. These forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward looking statements as a result of various factors. TISCO accepts no liability whatsoever with respect to the use of this document of its content.



Investor Relations

TISCO Financial Group Public Company Limited

48/49 TISCO Tower, North Sathorn Road

Silom, Bangrak, Bangkok 10500

Thailand

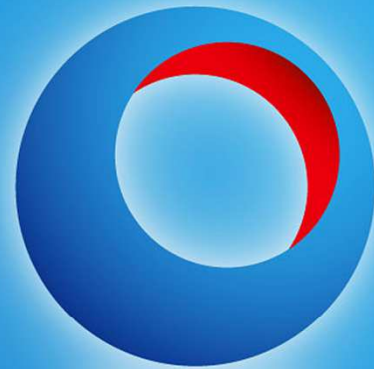
Tel: +66-2-633-6868

Fax: +66-2-633-6855

Email: ir@tisco.co.th

Website: www.tisco.co.th





TISCO

WEALTH OF POSSIBILITIES