

**TISCO**

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

**Analyst Meeting 1Q2016**

April 20, 2016





## 1Q 2016 Financial Results



# Consolidated Income Statements

Unit : Million Baht	1Q15	4Q15	1Q16	% QoQ	% YoY
Interest Income	4,374	4,074	4,067	(0.2)	(7.0)
Interest Expenses	(1,974)	(1,409)	(1,374)	(2.5)	(30.4)
<b>Net Interest Income</b>	<b>2,400</b>	<b>2,665</b>	<b>2,692</b>	<b>1.0</b>	<b>12.2</b>
Fee & Service Income	1,302	1,361	1,339	(1.6)	2.8
Fee & Service Expenses	(58)	(48)	(58)	19.3	(0.9)
Other Operating Income*	319	127	140	10.8	(55.9)
<b>Total Non-Interest Income</b>	<b>1,563</b>	<b>1,439</b>	<b>1,421</b>	<b>(1.2)</b>	<b>(9.0)</b>
<b>Total Income</b>	<b>3,962</b>	<b>4,104</b>	<b>4,114</b>	<b>0.2</b>	<b>3.8</b>
Operating Expenses*	(1,501)	(1,665)	(1,566)	(5.9)	4.4
<b>PPOP</b>	<b>2,462</b>	<b>2,439</b>	<b>2,547</b>	<b>4.4</b>	<b>3.5</b>
Provisions	(972)	(896)	(981)	9.5	1.0
<b>Pre-tax Profit</b>	<b>1,490</b>	<b>1,543</b>	<b>1,566</b>	<b>1.5</b>	<b>5.1</b>
Income Tax	(292)	(301)	(309)	2.7	5.9
<b>Net Profit</b>	<b>1,192</b>	<b>1,244</b>	<b>1,255</b>	<b>0.9</b>	<b>5.2</b>
<i>EPS (Baht)</i>	<i>1.49</i>	<i>1.55</i>	<i>1.57</i>		
<i>ROAE (%)</i>	<i>18.1</i>	<i>18.1</i>	<i>17.5</i>		

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

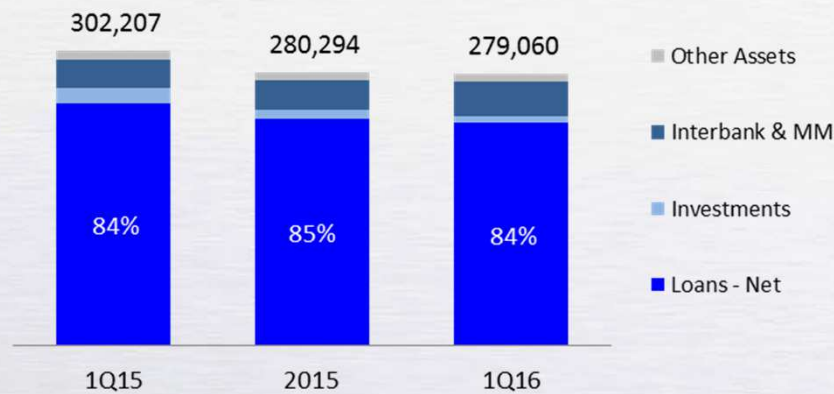


# Assets and Liabilities

## Assets

Unit: Million Baht

▼ 0.4% QoQ  
▼ 7.7% YoY

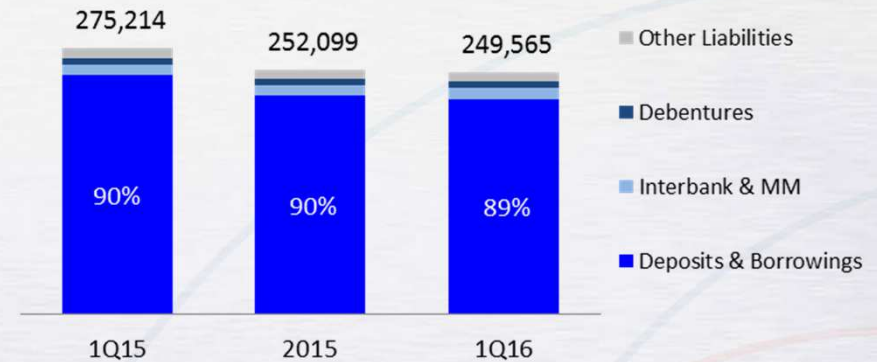


Unit : Million Baht	1Q15	2015	1Q16	% QoQ	% YoY
Loans - Net	254,437	238,260	233,166	(2.1)	(8.4)
Allowance	(7,096)	(6,168)	(6,389)	3.6	(10.0)
Investments	15,673	8,617	7,195	(16.5)	(54.1)
Interbank & MM	30,057	31,163	36,657	17.6	22.0
Other Assets	9,136	8,423	8,431	0.1	(7.7)
<b>Total Assets</b>	<b>302,207</b>	<b>280,294</b>	<b>279,060</b>	<b>(0.4)</b>	<b>(7.7)</b>

## Liabilities

Unit: Million Baht

▼ 1.0% QoQ  
▼ 9.3% YoY



Unit : Million Baht	1Q15	2015	1Q16	% QoQ	% YoY
Deposits & Borrowings	246,433	226,220	221,247	(2.2)	(10.2)
Interbank & MM	11,305	10,030	12,304	22.7	8.8
Debentures	6,643	6,643	6,643	-	-
Other Liabilities	10,833	9,206	9,371	1.8	(13.5)
<b>Total Liabilities</b>	<b>275,214</b>	<b>252,099</b>	<b>249,565</b>	<b>(1.0)</b>	<b>(9.3)</b>
Retained Earnings	16,219	17,689	18,946	7.1	16.8
<b>Total Equities</b>	<b>26,992</b>	<b>28,194</b>	<b>29,495</b>	<b>4.6</b>	<b>9.3</b>

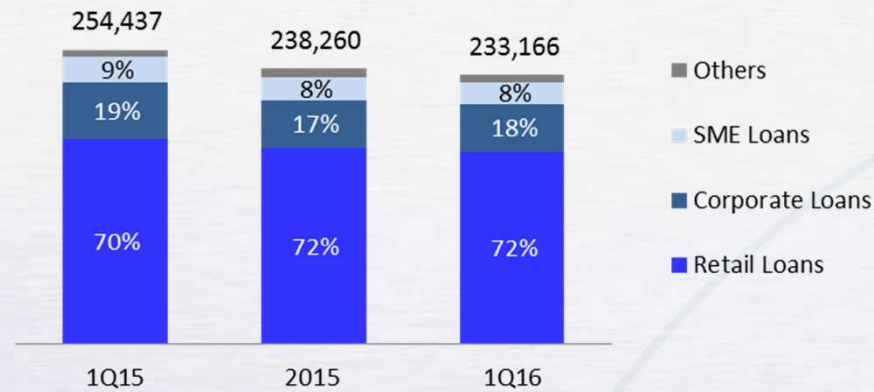


# Loan Portfolio

## Total Loan Portfolio

Unit: Million Baht

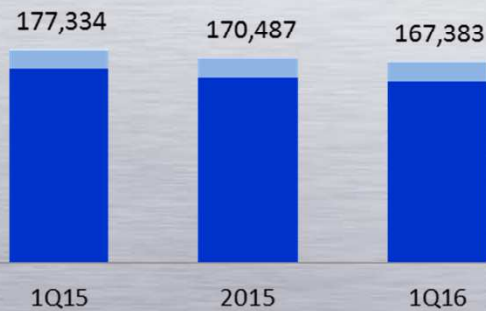
▼ 2.1% QoQ  
▼ 8.4% YoY



## Retail Loans

Unit: Million Baht

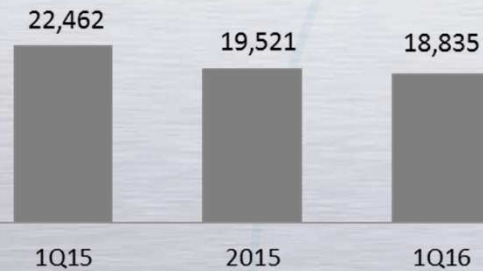
▼ 1.8% QoQ  
▼ 5.6% YoY



## SME Loans

Unit: Million Baht

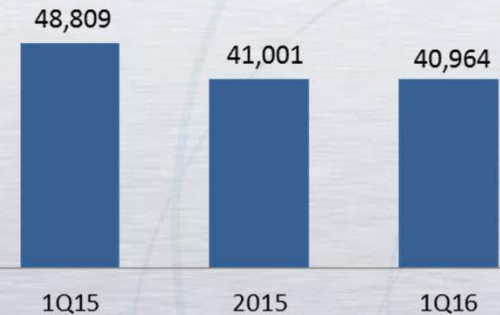
▼ 3.5% QoQ  
▼ 16.1% YoY



## Corporate Loans

Unit: Million Baht

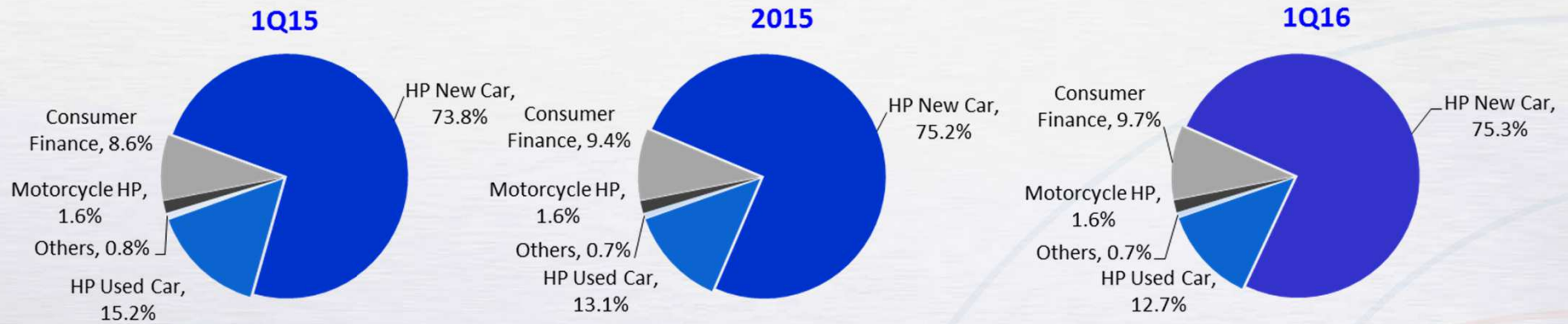
▼ 0.1% QoQ  
▼ 16.1% YoY





# Retail Loan Portfolio

## Retail Loan Breakdown

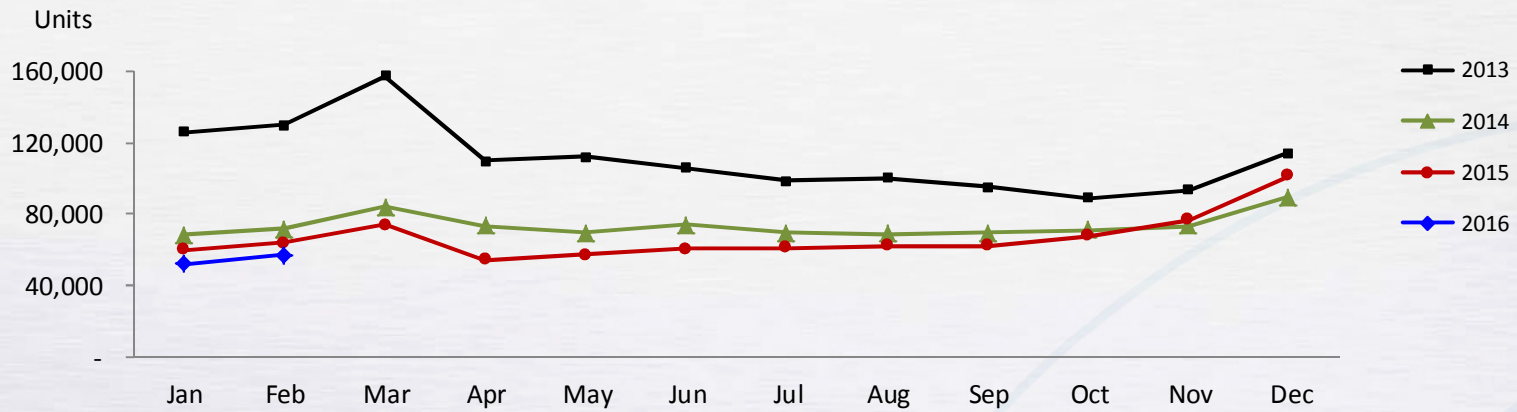




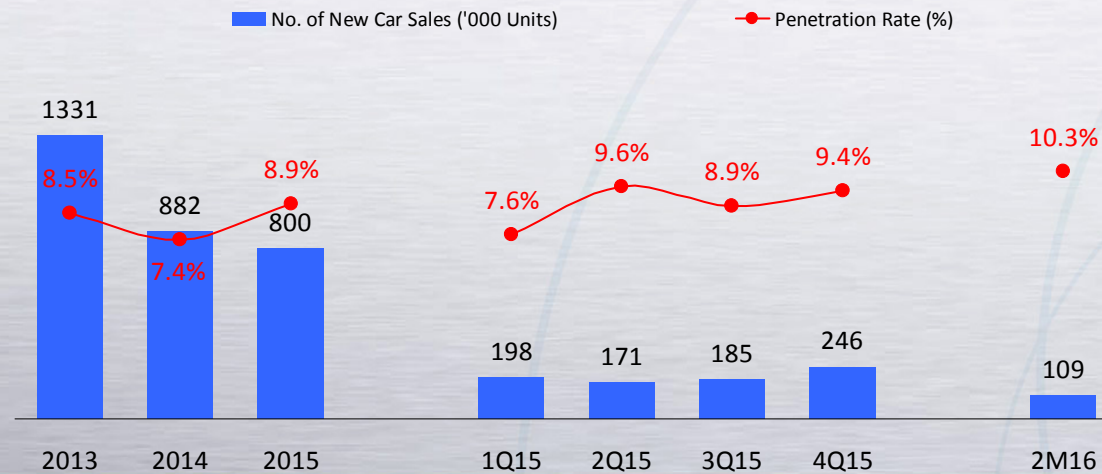


# Industry Car Sales and Penetration Rate

## Industry New Car Sales



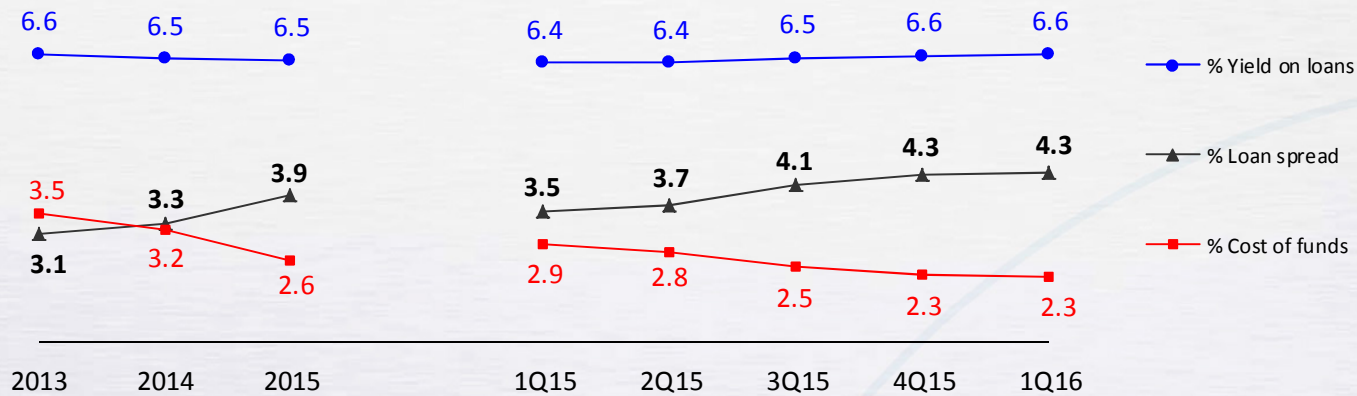
## TISCO Auto HP Penetration Rate





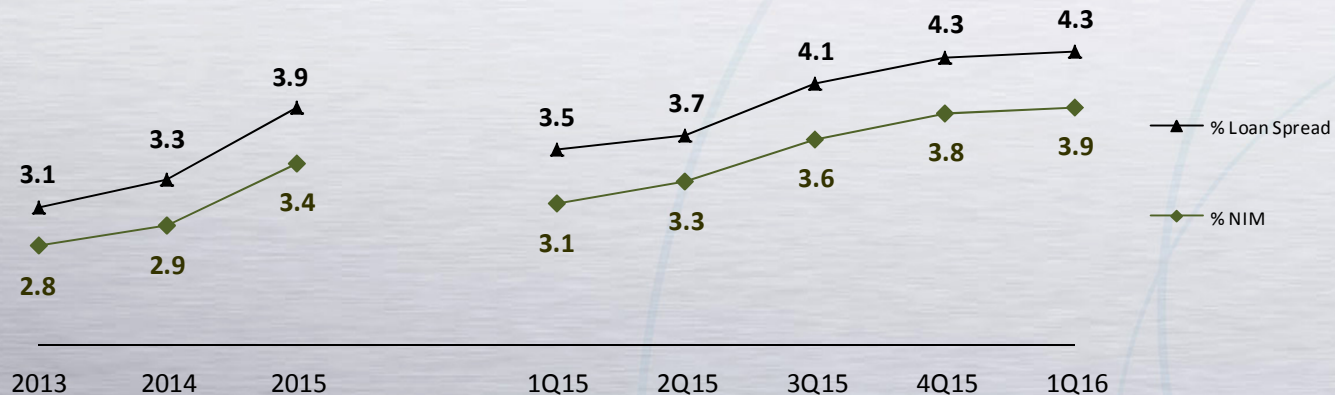
# Loan Spread and Net Interest Margin

## Yield on Loans and Cost of Funds



Remark: Cost of funds include contributions to FIDF and DPA

## Loan Spread and Net Interest Margin



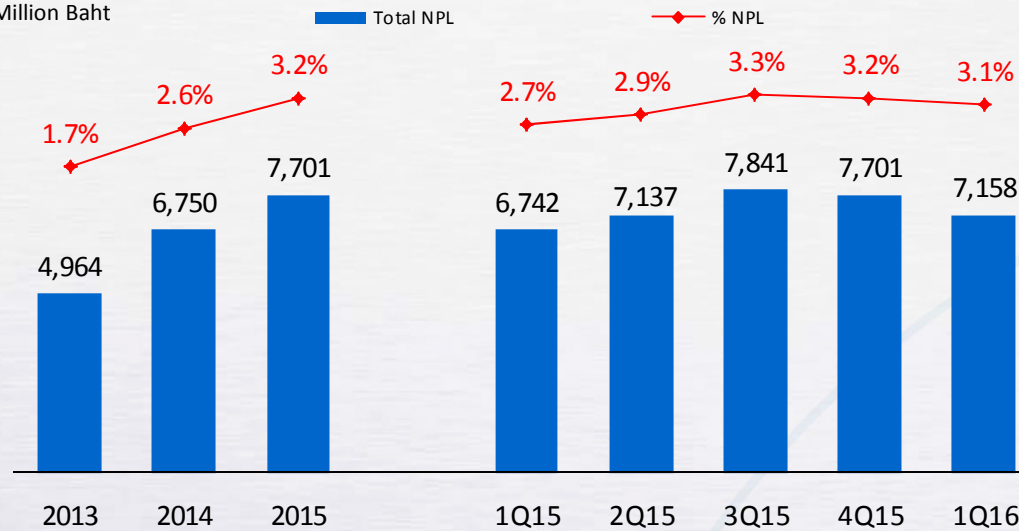




# Asset Quality

## NPL and NPL Ratio

Unit: Million Baht



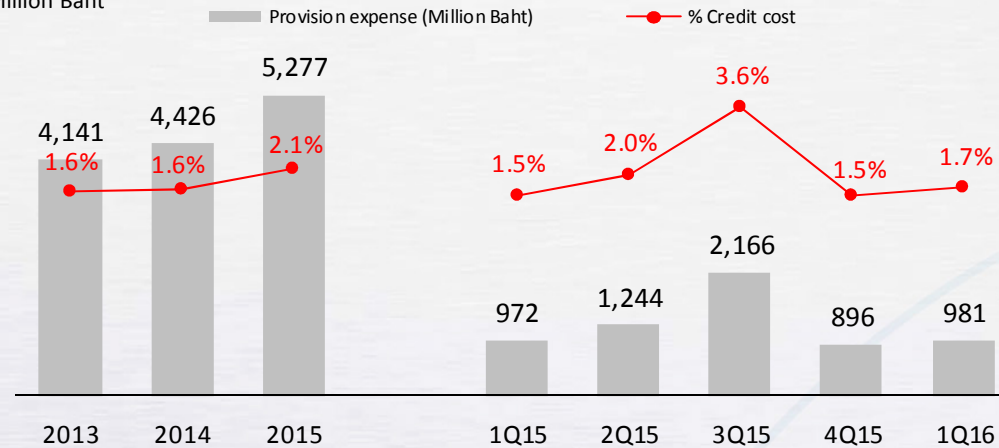
NPL by Loan Type	1Q15		2015		1Q16	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	333	0.7	1,189	2.9	1,210	3.0
SME	267	1.2	405	2.1	493	2.6
Hire Purchase	5,370	3.3	5,404	3.5	4,807	3.2
Mortgage	96	6.8	82	6.7	66	5.9
Others	677	3.2	622	2.7	582	2.6
<b>Total NPL</b>	<b>6,742</b>	<b>2.65</b>	<b>7,701</b>	<b>3.23</b>	<b>7,158</b>	<b>3.07</b>



# Provisions

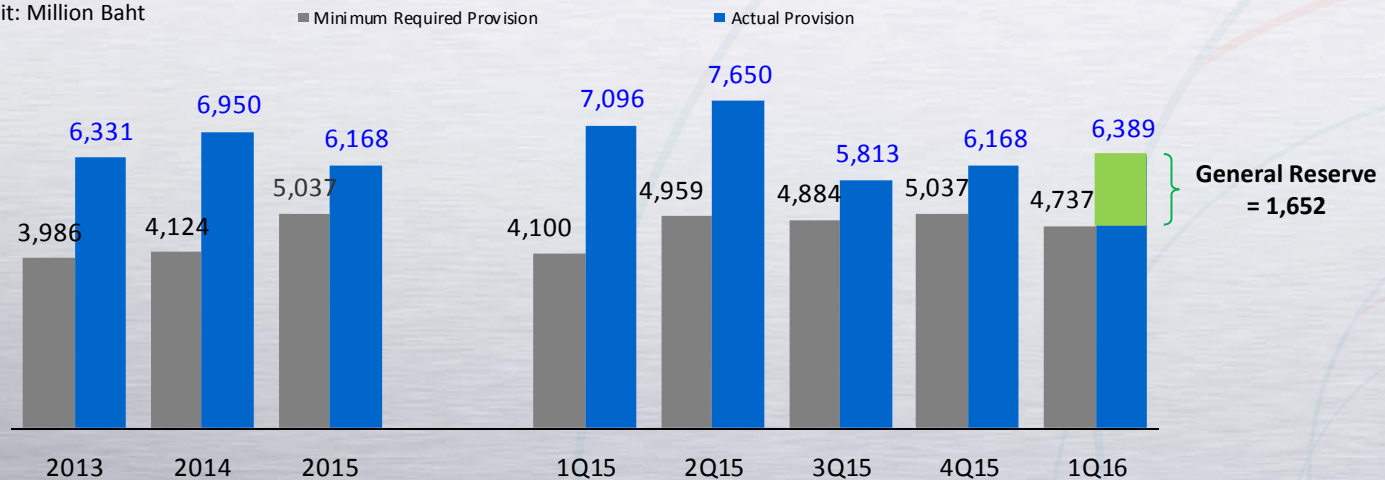
## Provision Expense and Credit Cost

Unit: Million Baht



## Minimum Required Provision vs Actual Provision

Unit: Million Baht



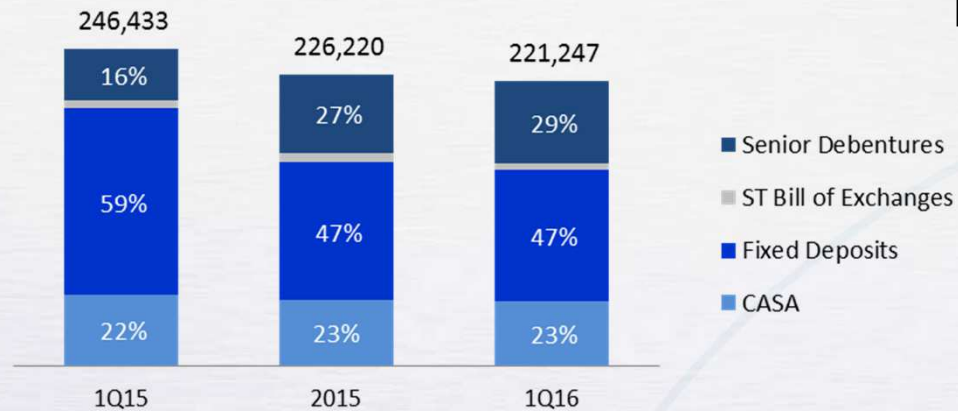


# Deposits

## Total Deposits & Bill of Exchanges

Unit: Million Baht

▼ 2.2% QoQ  
▼ 10.2% YoY



Unit : Million Baht	1Q15	2015	1Q16	% QoQ	% YoY
Current	3,382	3,122	3,971	27.2	17.4
Savings	51,809	48,272	45,941	(4.8)	(11.3)
Fixed Deposits	144,958	106,950	102,961	(3.7)	(29.0)
Short-Term Bill of Exchanges	6,051	6,937	4,987	(28.1)	(17.6)
Senior Debentures	40,233	60,939	63,387	4.0	57.6
<b>Total Deposits &amp; Borrowings</b>	<b>246,433</b>	<b>226,220</b>	<b>221,247</b>	<b>(2.2)</b>	<b>(10.2)</b>
Subordinated Debentures	6,643	6,643	6,643		
% LDR to Total Deposits & Borrowings	103.2	105.3	105.4		



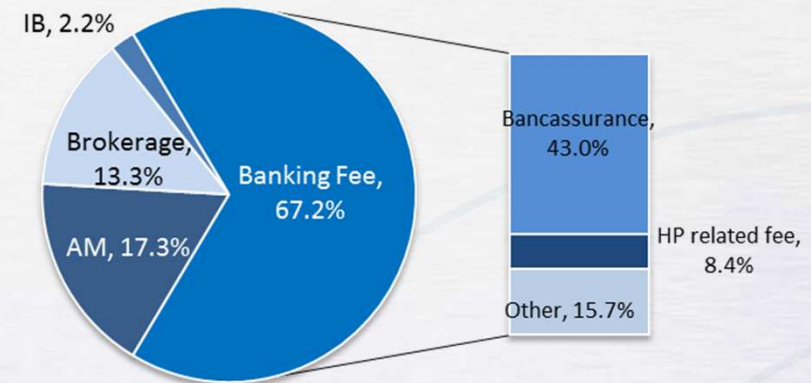
# Non-Interest Income

## Non-Interest Income from Core Businesses

Unit: Million Baht



## Non-Interest Income Breakdown



Unit : Million Baht	1Q15	4Q15	1Q16	% QoQ	% YoY
Banking Fee*	881	1,044	973	(6.8)	10.5
Asset Management Fee	293	256	251	(2.1)	(14.5)
Brokerage Fee	250	166	193	15.9	(22.9)
Investment Banking Fee	3	8	31	304.0	864.1
<b>Non-Interest Income from Core Businesses</b>	<b>1,428</b>	<b>1,474</b>	<b>1,448</b>	<b>(1.8)</b>	<b>1.4</b>
Trading Income & Incentive	113	(5)	(20)	297.6	(117.6)
Share of Profit from Investment in Subsidiaries	21	18	20	6.0	(5.6)
Dividend Income	60	-	31	n.a.	(48.2)
<b>Total Non-Interest Income</b>	<b>1,621</b>	<b>1,488</b>	<b>1,479</b>	<b>(0.6)</b>	<b>(8.8)</b>

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

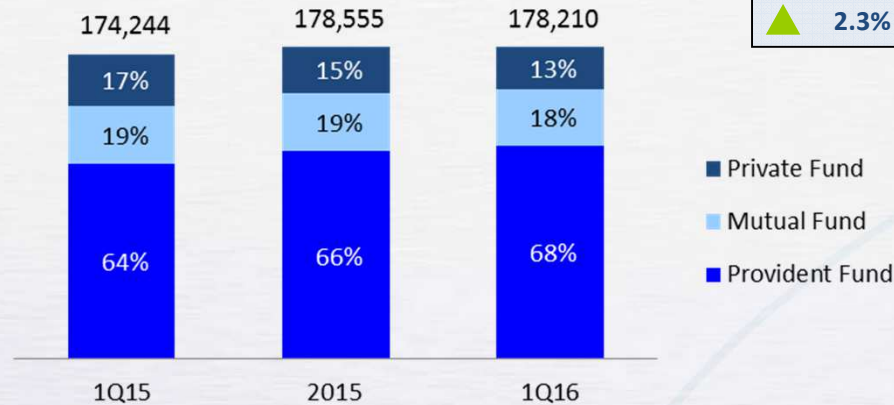


# Asset Management Business

## TISCO Asset under Management

Unit: Million Baht

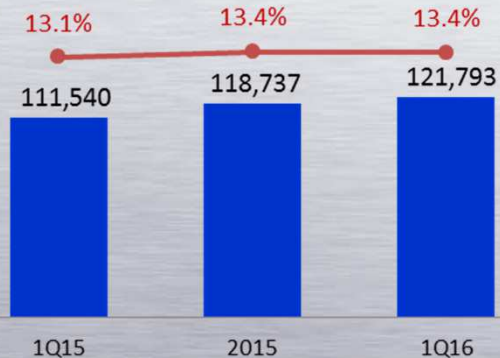
Rank #9  
 ▼ 0.2% QoQ  
 ▲ 2.3% YoY



## Provident Fund

Unit: Million Baht

Rank #3  
 ▲ 2.6% QoQ  
 ▲ 9.2% YoY



## Mutual Fund

Unit: Million Baht

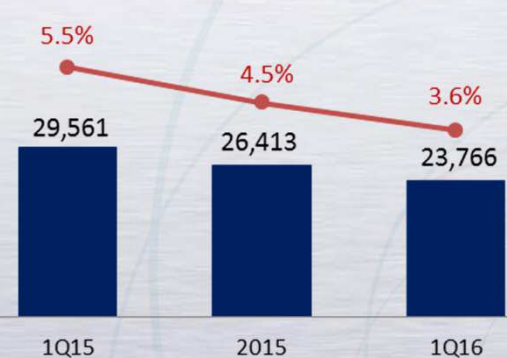
Rank #15  
 ▼ 2.3% QoQ  
 ▼ 1.5% YoY



## Private Fund

Unit: Million Baht

Rank #8  
 ▼ 10.0% QoQ  
 ▼ 19.6% YoY



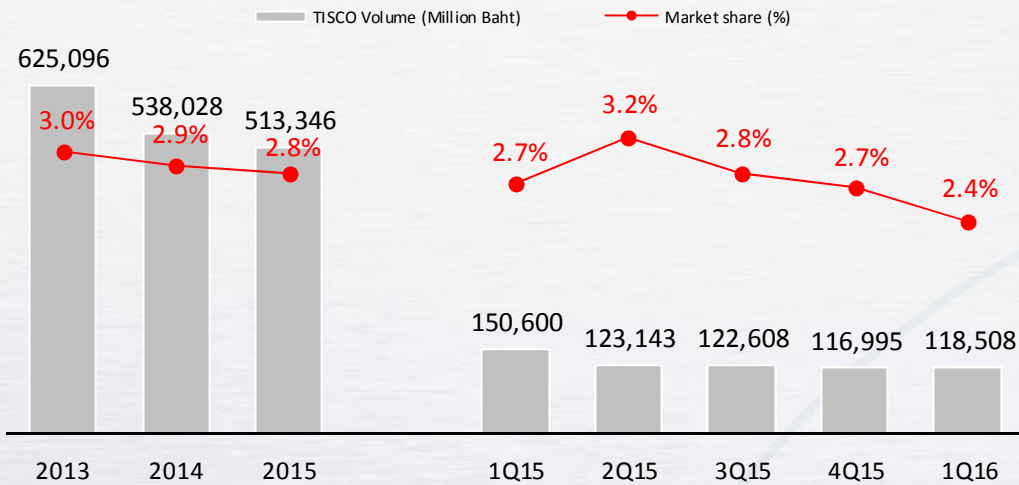
\*Remark: Market Share and Rankings as of February 2016



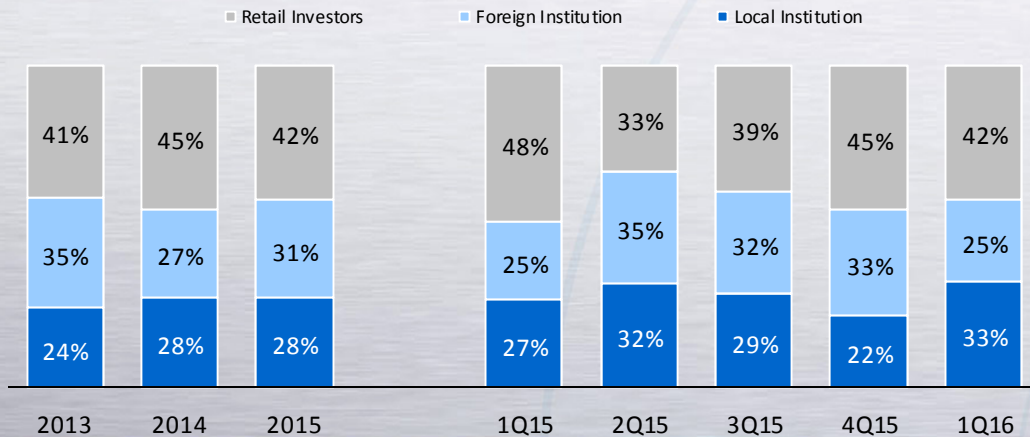


# Brokerage Business

## TISCO Trading Volume and Market Share



## TISCO Trading Volume by Customer

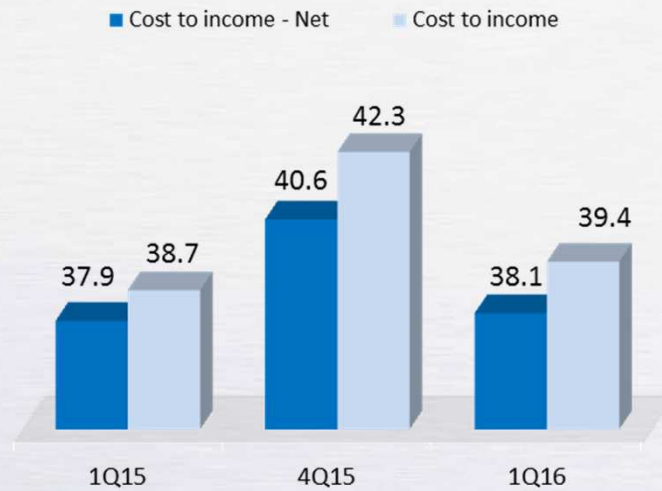






# Operating Expenses

## Cost to Income Ratio



## Cost to Total Assets Ratio



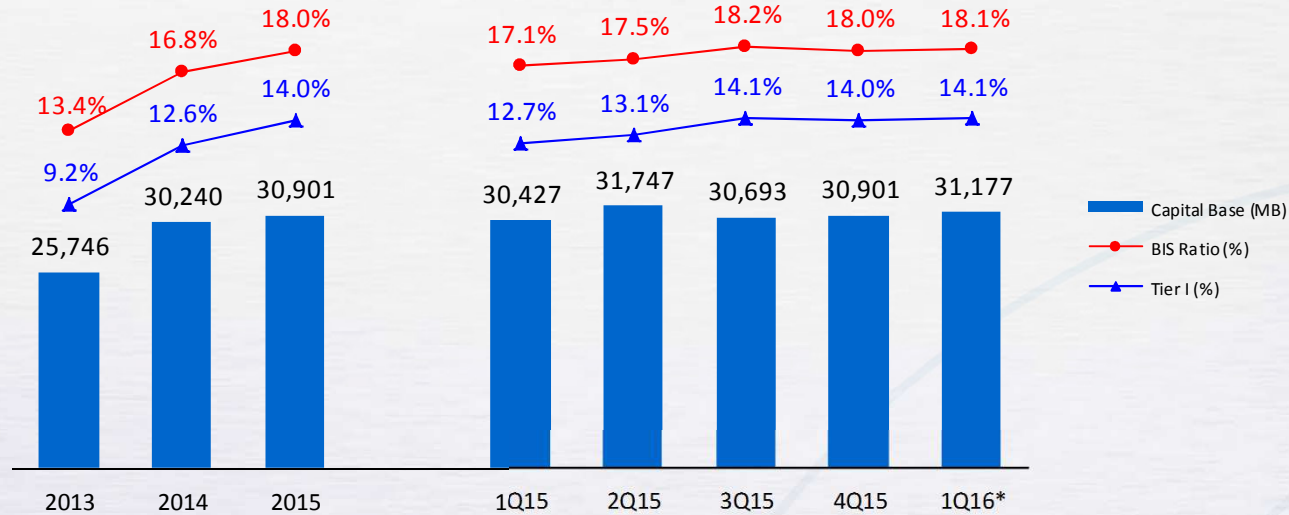
Unit : Million Baht	1Q15	4Q15	1Q16	% QoQ	% YoY
Employees' Expenses	990	1,084	1,068	(1.5)	7.8
Premises & Equipment Expenses	231	231	226	(2.1)	(2.5)
Taxes & Duties	56	53	51	(3.6)	(8.9)
Other Expenses*	223	298	222	(25.4)	(0.5)
<b>Total Operating Expenses</b>	<b>1,501</b>	<b>1,665</b>	<b>1,566</b>	<b>(5.9)</b>	<b>4.4</b>

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



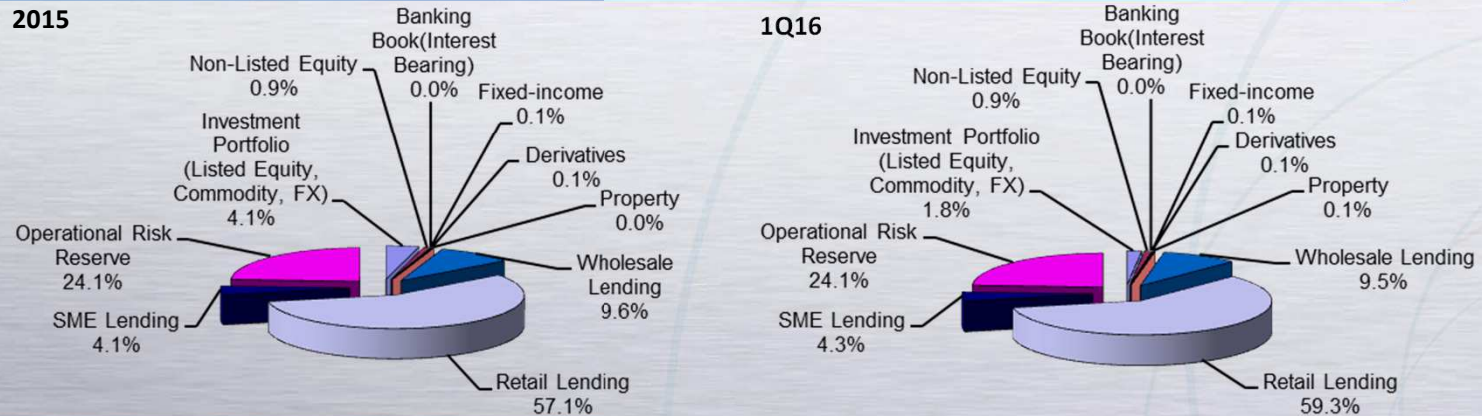
# Capital Adequacy

## Capital Adequacy Ratio of TISCO Bank



\*Remark: Projected Figures

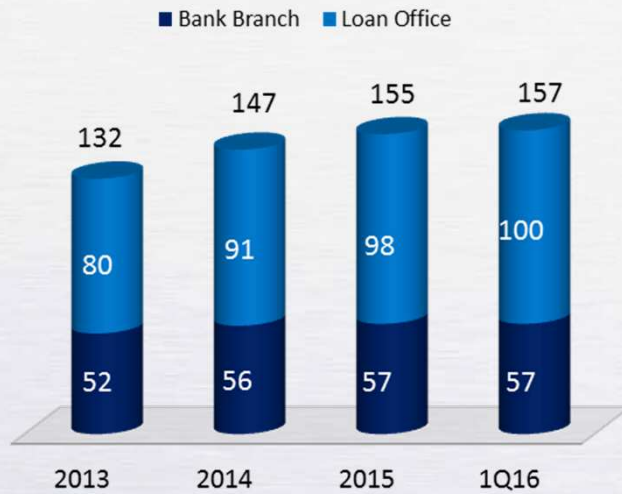
## Risk-Based Capital Exposure



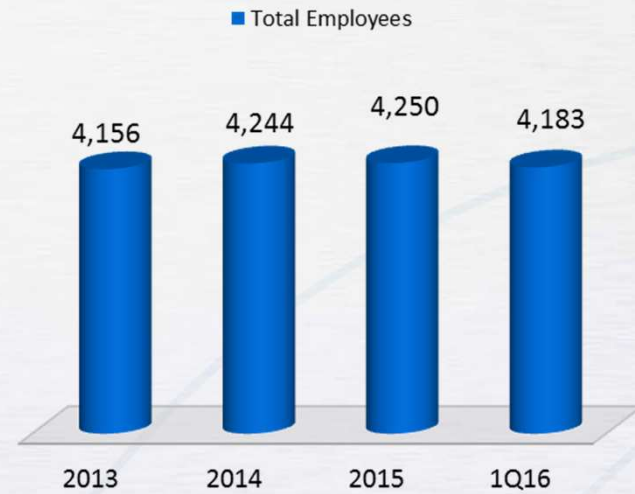


# Employees and Branch Network

Total Branch Network



Total TISCO Employees







# Disclaimer

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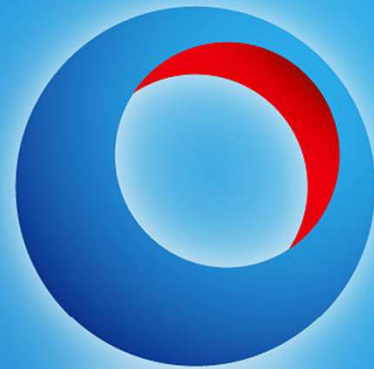
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**TISCO**

WEALTH OF POSSIBILITIES