

TISCO

TISCO Financial Group Public Co., Ltd.

For the year 2018

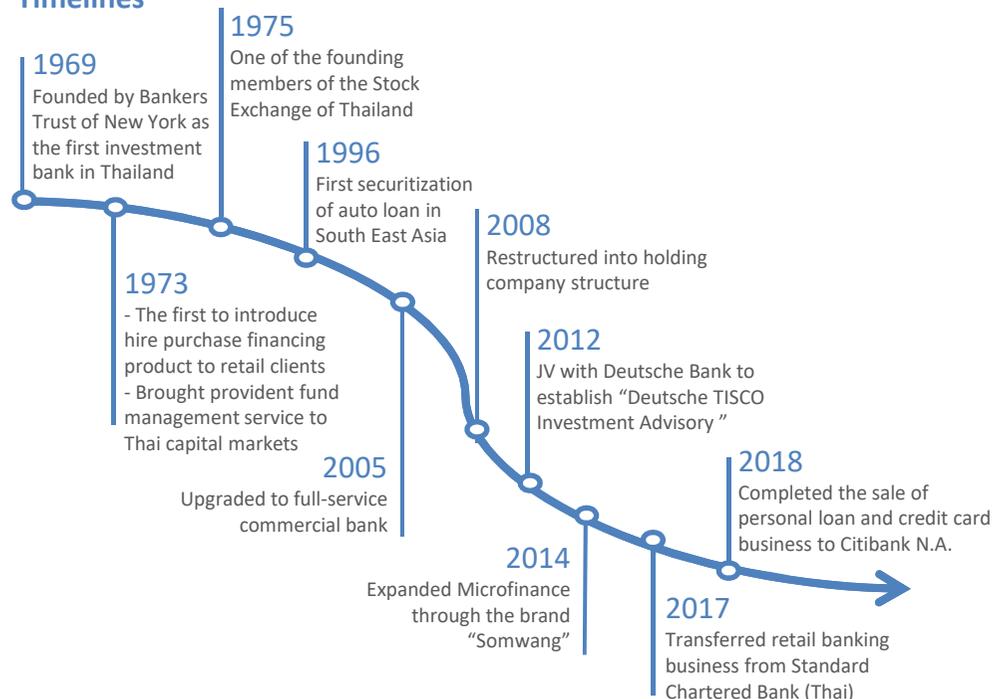


TISCO Overview

Company Profile



Timelines



Business Model

"Selective Focus"
Universal Bank

CG Scoring



Excellent

Credit Rating

A- (Stable)

Key Metrics

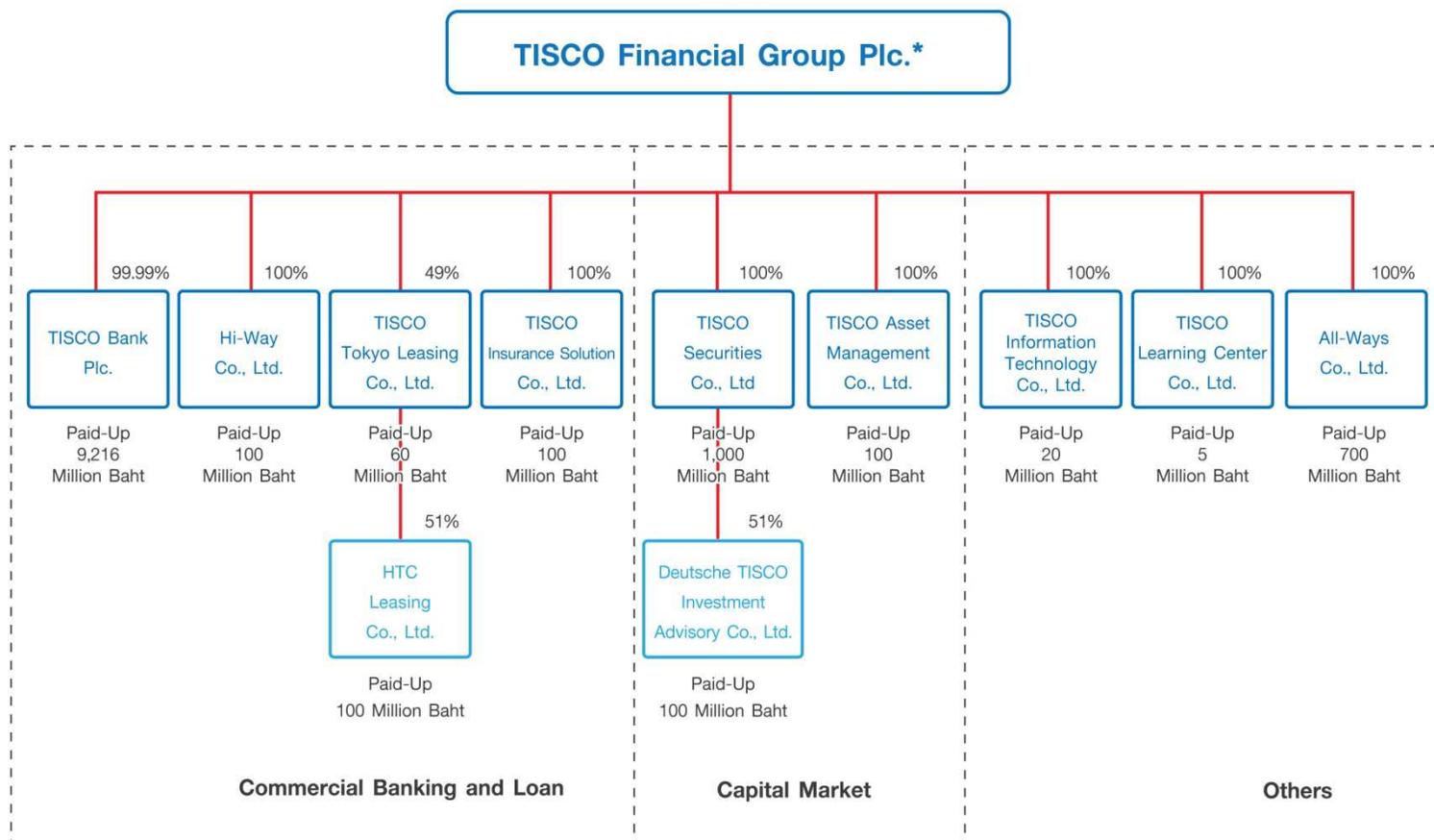
	Unit: Million Baht	2017	2018
Total Assets		303,388	302,545
Total Loans		251,384	240,654
Total Funding Deposits		245,202	241,985
Capital Ratio (BIS %)		20.7	22.9
Market Capitalization		70,857	62,651

Thailand Sustainability Investment (THSI)

by SET in 2018
 "ESG100 Company" in 2015-2018
 "Company with excellent CG Scoring"
 by IOD in 2018



TISCO Group Structure



*Listed in The Stock Exchange of Thailand

TISCO Businesses



Retail Banking

- Auto Hire Purchase
- TISCO Auto Cash
- Mortgage Loan & Home-Equity Loan
- SME Lending
- Life & Non-Life Insurance



Corporate Banking

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

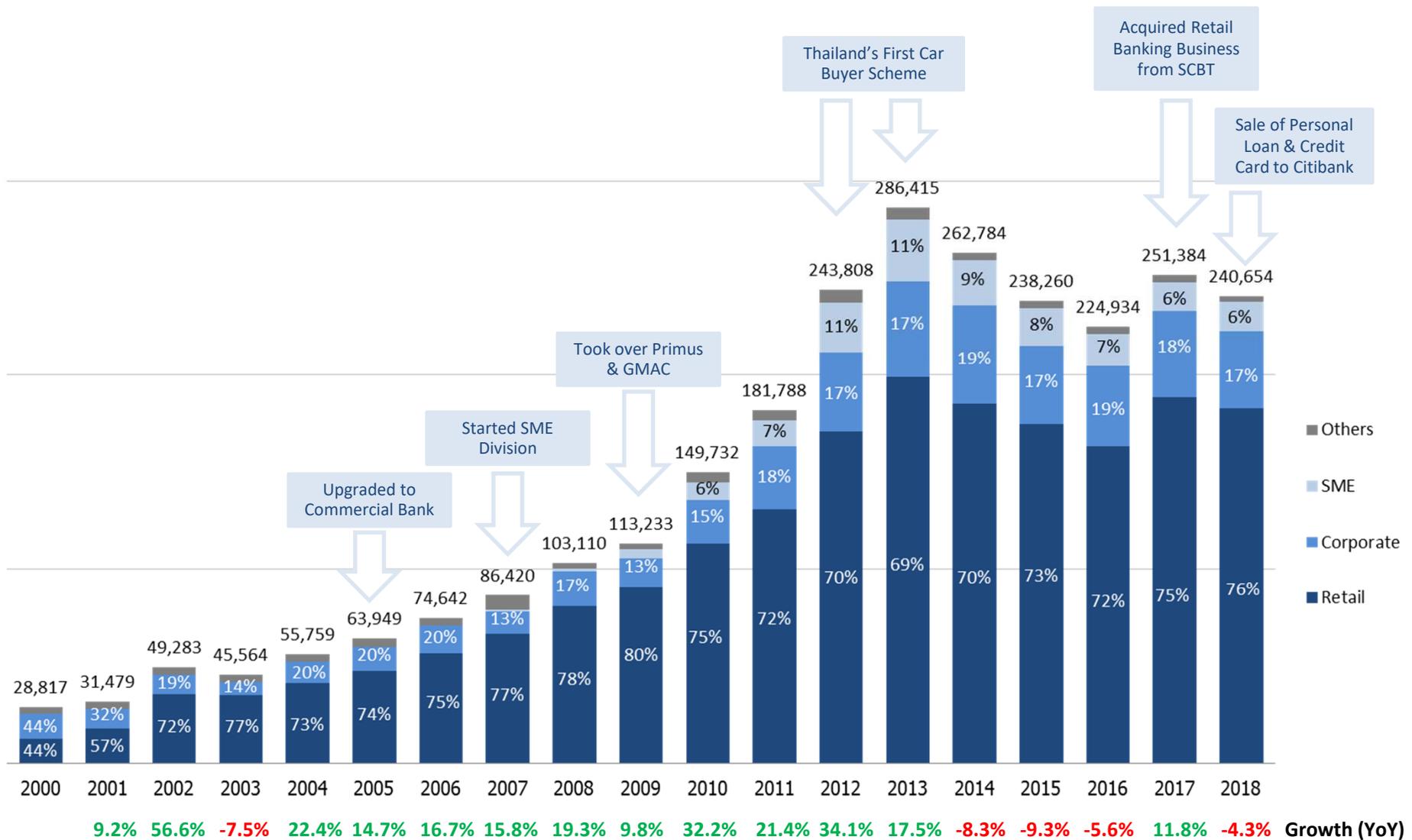


Wealth & Asset Management

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



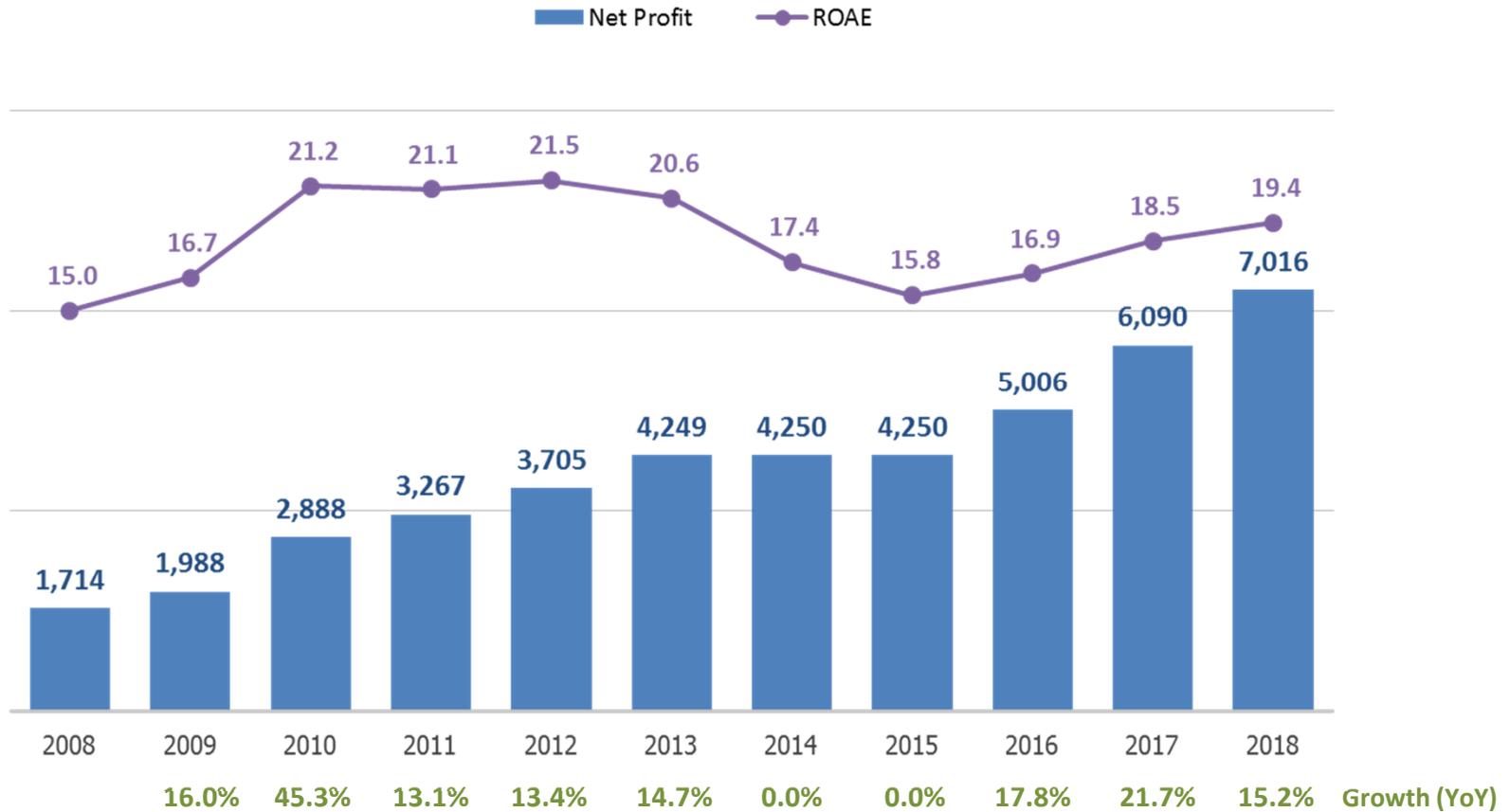
Consolidated Loan Portfolio



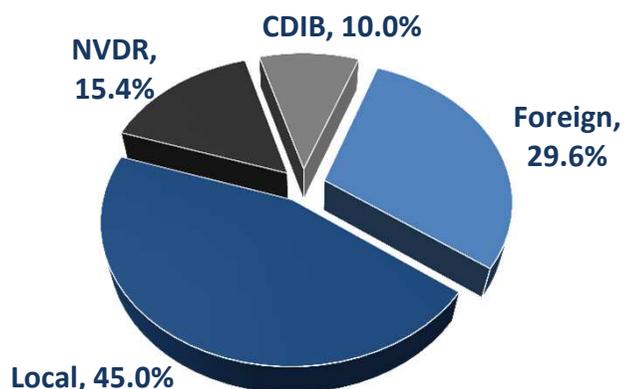
Profitability



Profitability for the past 10 years



Share Capital Information



*As of 31 December 2018

Total Shares 800,655,483

Ordinary Shares 800,645,624

Preferred Shares 9,859

No. of Shareholders 15,236

Foreign Shareholders 142

Local Shareholders 15,094

Shareholders by type (%)

Institutional 79.5%

Individual 20.5%

Foreign limit (%) 49.0%

Free float (%) 75.3%

Top Ten Shareholders (as of 30 April 2018)

1. THAI NVDR CO., LTD. 16.35%

2. CDIB & PARTNERS INVESTMENT HOLDINGS PTE LTD 10.00%

3. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED 7.37%

4. STATE STREET EUROPE LIMITED 5.33%

5. SATHINEE CO., LTD. 4.93%

6. SOCIAL SECURITIES OFFICE 3.12%

7. SOUTH EAST ASIA UK (TYPE A) NOMINEES LIMITED 2.68%

8. BNP PARIBAS SECURITIES SERVICES LUXEMBOURG 1.84%

9. SE ASIA (TYPE B) NOMINEES LLC 1.77%

10. STATE STREET BANK AND TRUST COMPANY 1.66%



Financial Results

Profitability



Net Profit

Unit: Million Baht



ROAE & ROAA



Consolidated Income Statements



Unit : Million Baht	4Q17	3Q18	4Q18	% QoQ	% YoY	2017	2018	% YoY
Interest Income	4,548	4,408	4,380	(0.7)	(3.7)	16,382	17,690	8.0
Interest Expenses	(1,277)	(1,298)	(1,301)	0.2	1.8	(4,814)	(5,076)	5.4
Net Interest Income	3,270	3,110	3,079	(1.0)	(5.9)	11,567	12,615	9.1
Fee & Service Income	1,957	1,532	1,583	3.3	(19.1)	6,345	6,339	(0.1)
Fee & Service Expenses	(77)	(58)	(61)	5.7	(19.9)	(246)	(244)	(0.9)
Other Operating Income	137	388	171	(55.8)	25.1	728	1,323	81.7
Total Non-Interest Income	2,017	1,861	1,693	(9.1)	(16.1)	6,827	7,418	8.7
Total Income	5,287	4,971	4,772	(4.0)	(9.8)	18,394	20,033	8.9
Operating Expenses	(2,146)	(2,179)	(2,147)	(1.5)	0.1	(7,671)	(8,753)	14.1
PPOP	3,141	2,792	2,624	(6.0)	(16.5)	10,723	11,280	5.2
Provisions	(1,173)	(788)	(465)	(41.1)	(60.4)	(3,079)	(2,701)	(12.3)
Pre-tax Profit	1,969	2,004	2,160	7.8	9.7	7,645	8,578	12.2
Income Tax	(394)	(392)	(433)	10.5	9.9	(1,487)	(1,663)	11.9
Profit from Discontinued Operations	(41)	211	-	n.a.	n.a.	(41)	128	n.a.
Net Profit	1,522	1,815	1,726	(4.9)	13.4	6,090	7,016	15.2
EPS (Baht)	1.90	2.27	2.16			7.61	8.76	
ROAE (%)	18.0	20.8	18.8			18.5	19.4	

Assets and Liabilities

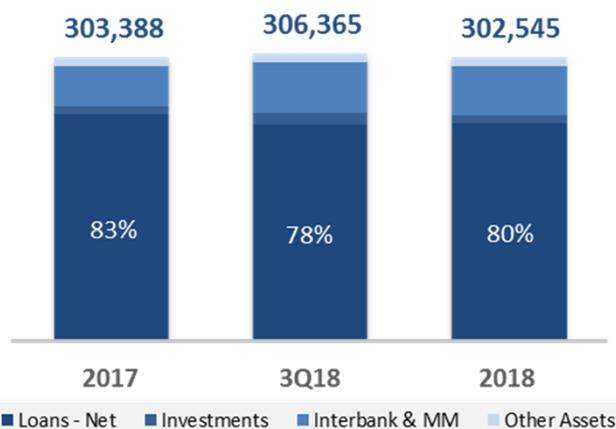


Assets

Unit: Million Baht

-1.2% QoQ

-0.3% YoY

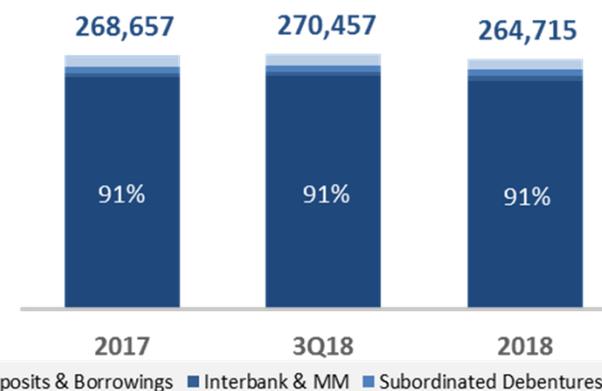


Liabilities

Unit: Million Baht

-2.1% QoQ

-1.5% YoY



Unit : Million Baht	2017	3Q18	2018	% QoQ	% YoY
Loans - Net	251,384	240,051	240,654	0.3	(4.3)
Allowance	(11,456)	(12,521)	(11,674)	(6.8)	1.9
Investments	8,121	12,475	9,812	(21.3)	20.8
Interbank & MM	44,647	56,323	54,071	(4.0)	21.1
Other Assets	10,693	10,038	9,680	(3.6)	(9.5)
Total Assets	303,388	306,365	302,545	(1.2)	(0.3)

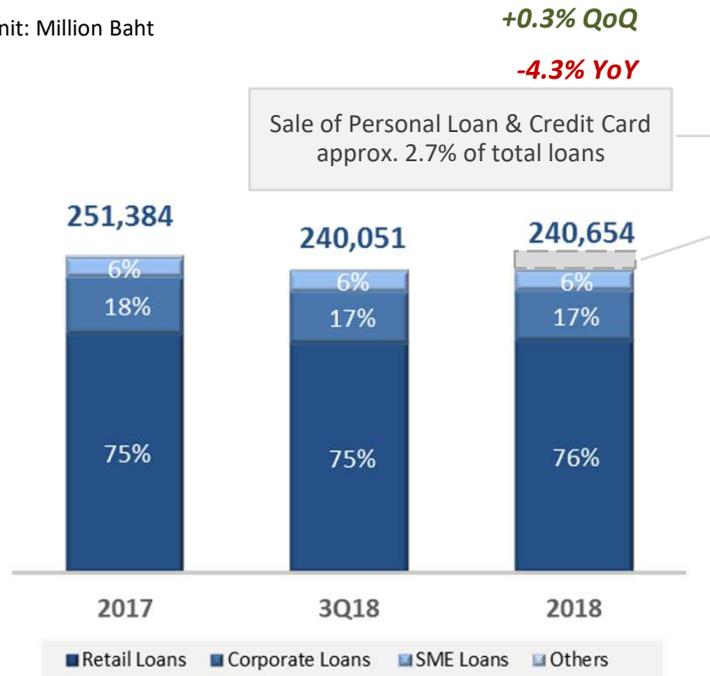
Unit : Million Baht	2017	3Q18	2018	% QoQ	% YoY
Deposits & Borrowings	245,202	246,440	241,985	(1.8)	(1.3)
Interbank & MM	4,018	4,021	4,375	8.8	8.9
Subordinated Debentures	6,680	6,680	6,680	-	-
Other Liabilities	12,757	13,315	11,675	(12.3)	(8.5)
Total Liabilities	268,657	270,457	264,715	(2.1)	(1.5)
Retained Earnings	23,926	25,205	26,918	6.8	12.5
Total Equities	34,732	35,909	37,829	5.3	8.9

Loan Portfolios



Total Loans

Unit: Million Baht



Retail Loans



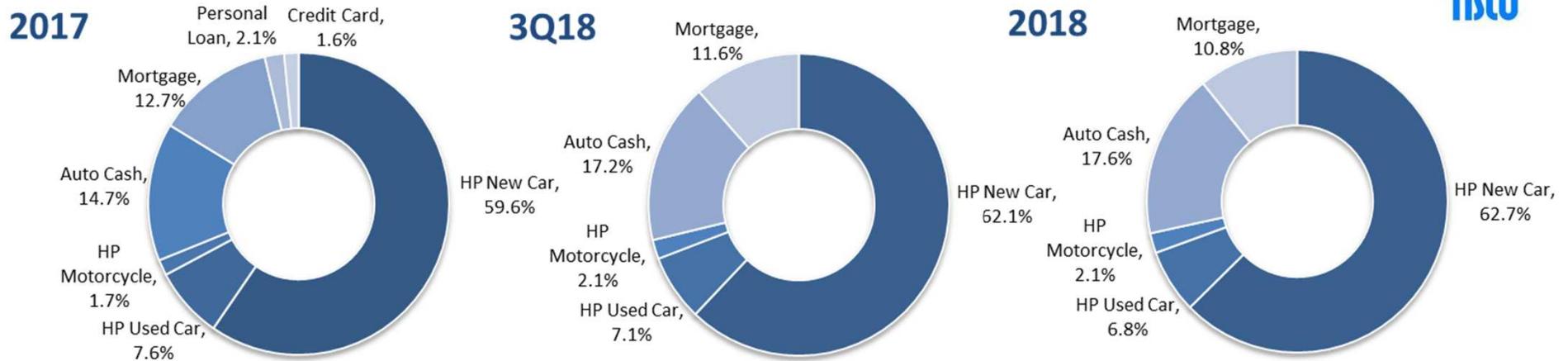
Corporate Loans



SME Loans



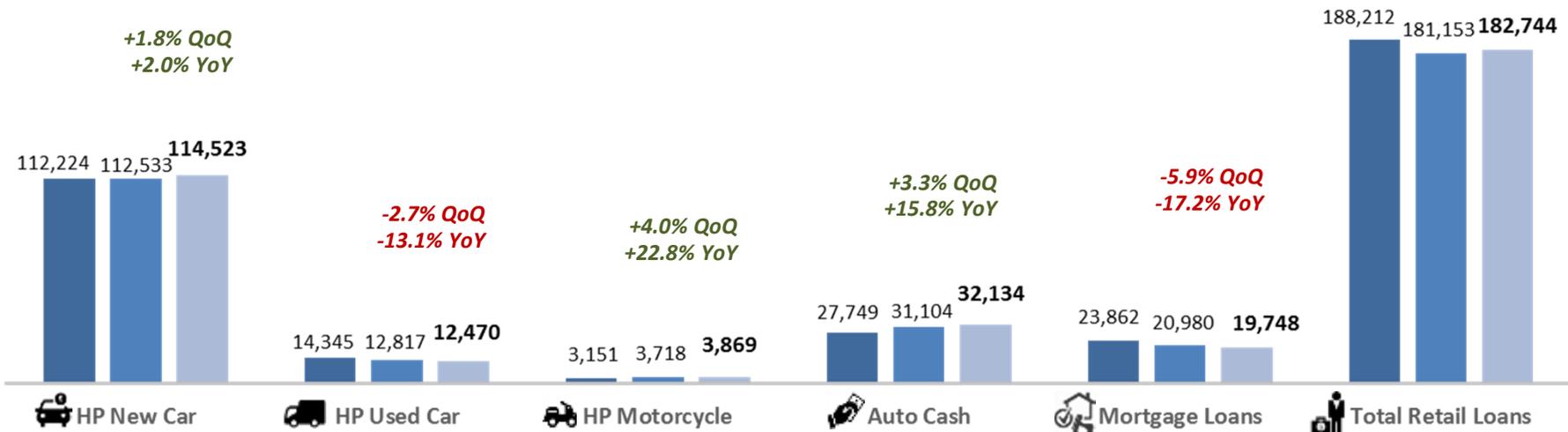
Retail Loan Portfolio Breakdown



Unit: Million Baht

■ 2017 ■ 3Q18 ■ 2018

+0.9% QoQ
-2.9% YoY

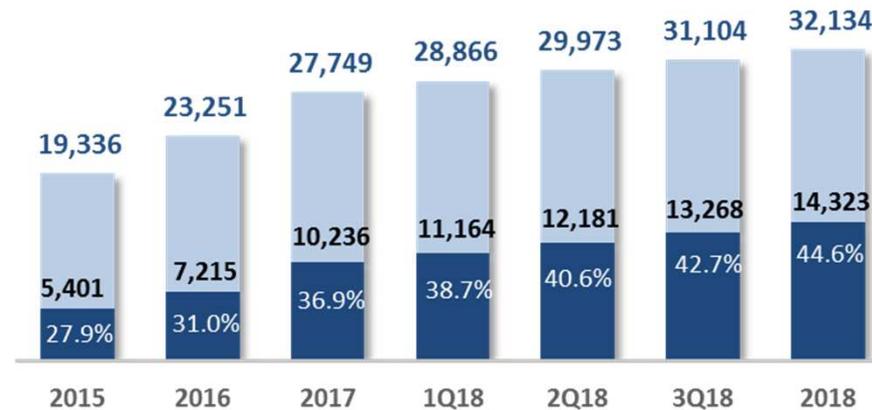


TISCO Auto Cash



Auto Cash Loan Outstanding

Unit: Million Baht



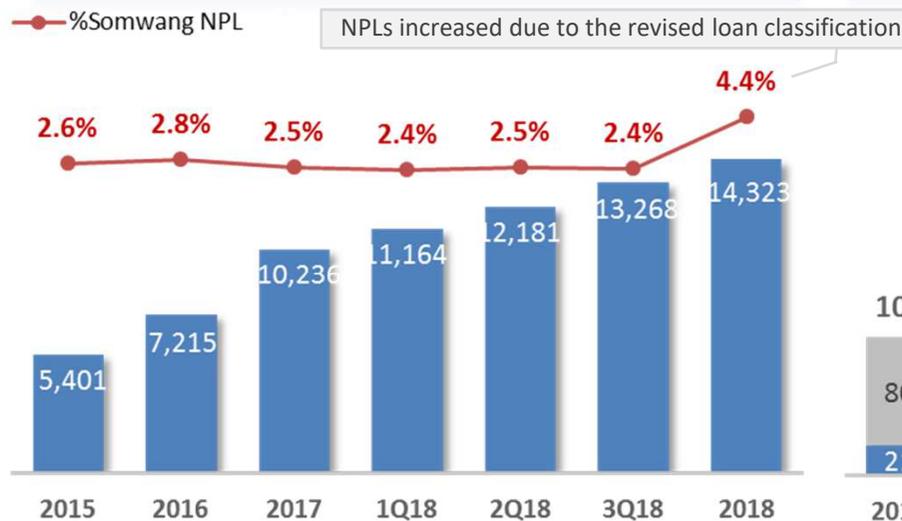
Auto Cash +3.3% QoQ
+15.8% YoY

Somwang +8.0% QoQ
+39.9% YoY

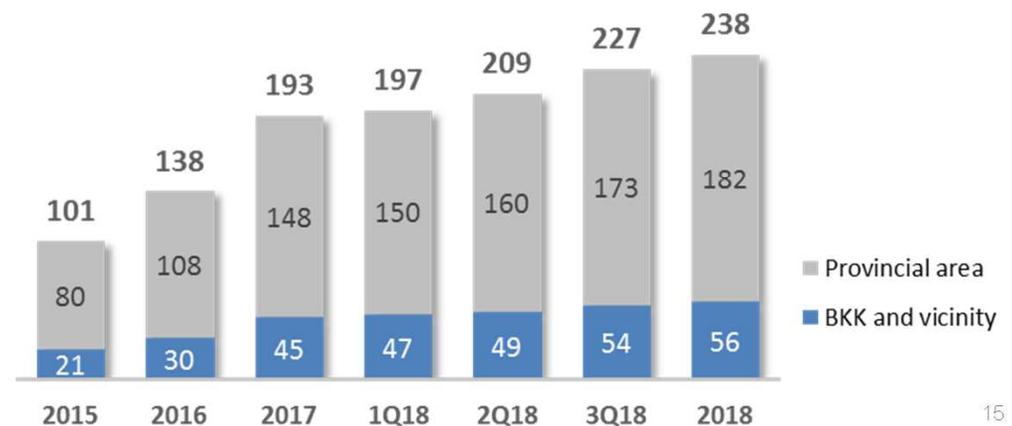
■ Loan generated through Somwang channel



Somwang Loan Outstanding vs NPLs



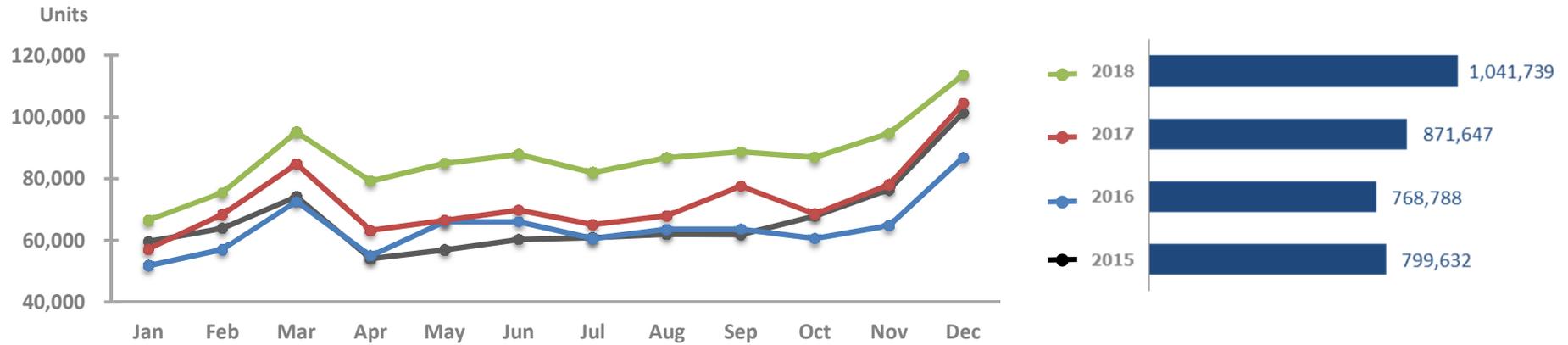
Somwang Branches



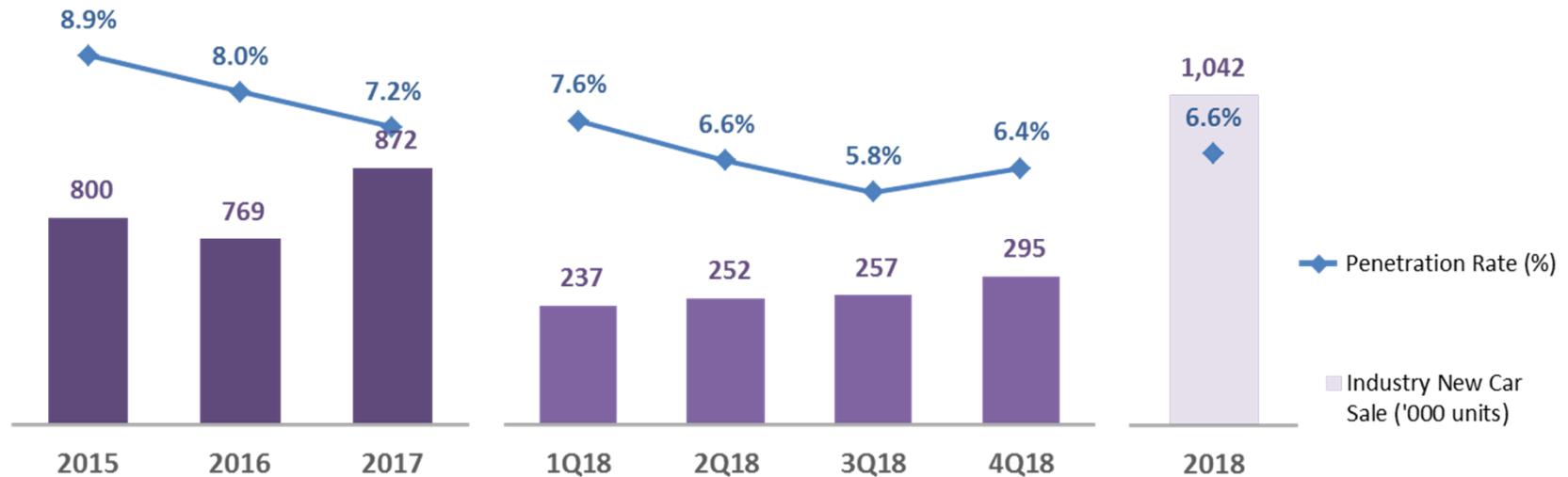
Industry Car Sale & Penetration Rate



Industry New Car Sale



TISCO's Auto HP Penetration Rate



Interest Income & NIM



Net Interest Income

Unit: Million Baht



Asset Quality



Non-Performing Loans

Unit: Million Baht



- The increase in NPLs was a one-off from the revision of loan classification criteria
- The repayment behavior and overall asset quality of clients remained stable
- NPLs before the revision of the loan classification would be 2.23%

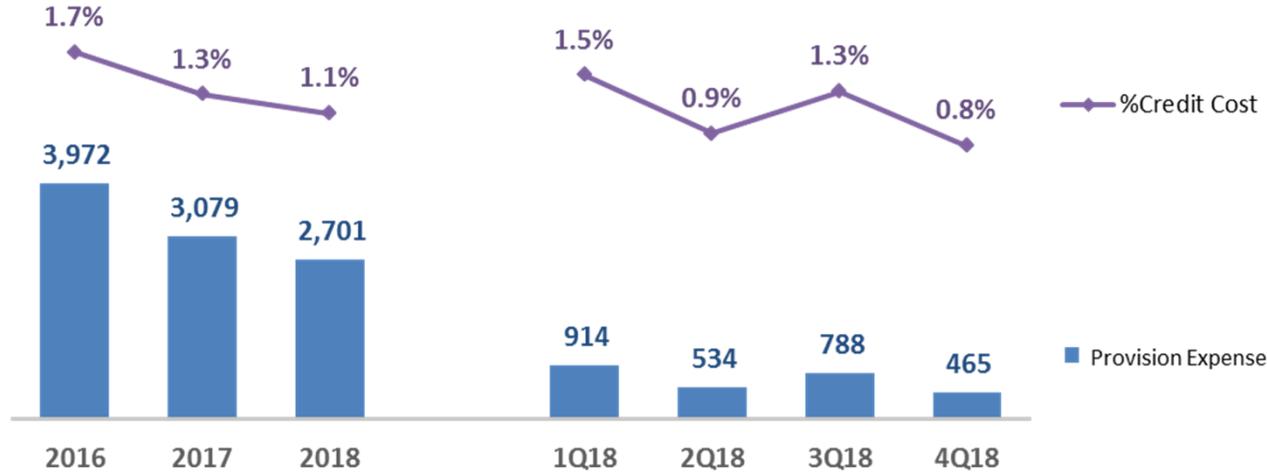
NPL by Loan Type	2017		3Q18		2018	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	332	0.7	299	0.7	255	0.6
SME	191	1.3	713	4.6	112	0.8
Hire Purchase	3,325	2.6	3,411	2.6	3,612	2.8
Mortgage	1,168	4.9	1,083	5.2	1,186	6.0
Auto Cash	677	2.4	850	2.7	1,559	4.9
Others	136	1.3	115	4.2	152	4.9
Total NPL	5,829	2.32	6,471	2.70	6,876	2.86

Provisions



Provision Expense & Credit Cost

Unit: Million Baht



Minimum Required Provision vs Actual Provision

Unit: Million Baht



Funding

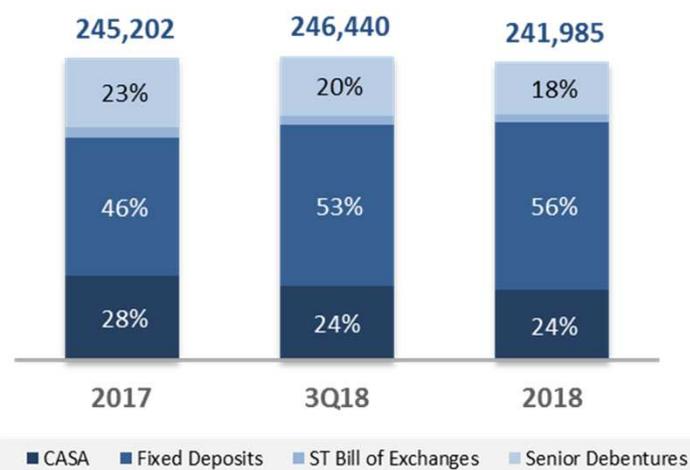


Total Funding

Unit: Million Baht

-1.8% QoQ

-1.3% YoY



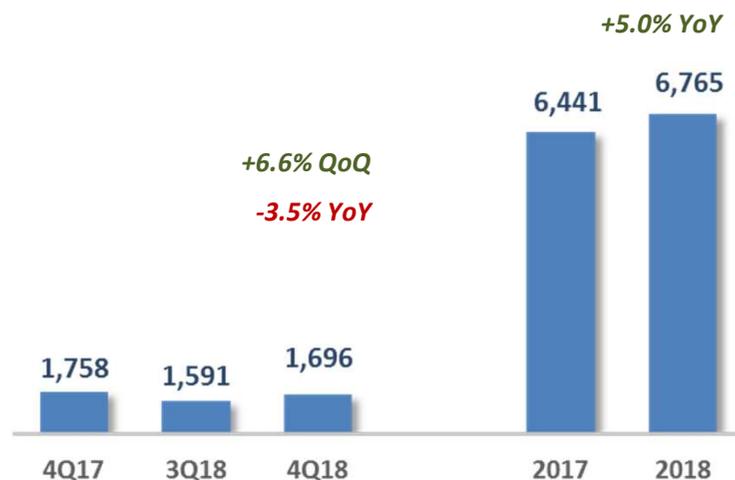
Unit : Million Baht	2017	3Q18	2018	% QoQ	% YoY
Current	3,785	2,624	2,484	(5.4)	(34.4)
Savings	64,544	57,542	54,684	(5.0)	(15.3)
Fixed Deposits	112,474	130,866	135,941	3.9	20.9
Short-Term Bill of Exchanges	7,477	6,827	5,877	(13.9)	(21.4)
Senior Debentures	56,922	48,581	43,000	(11.5)	(24.5)
Total Deposits & Borrowings	245,202	246,440	241,985	(1.8)	(1.3)
Subordinated Debentures	6,680	6,680	6,680		
% LDR to Total Deposits & Borrowings	102.5	97.4	99.5		

Non-Interest Income



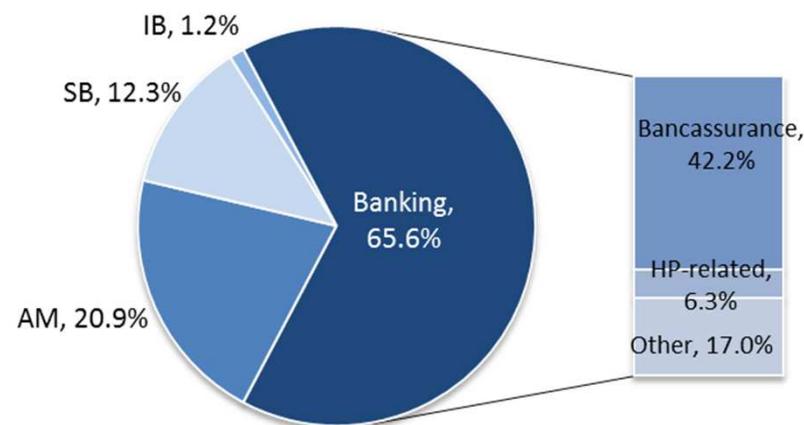
Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income from Core Businesses Breakdown

Data for 2018



Unit : Million Baht	4Q17	3Q18	4Q18	% QoQ	% YoY	2017	2018	% YoY
Banking Fee	1,169	1,041	1,187	14.0	1.5	4,150	4,437	6.9
Asset Management Basic Fee	349	338	337	(0.4)	(3.5)	1,279	1,412	10.4
Brokerage Fee	235	195	168	(13.6)	(28.2)	831	834	0.4
Investment Banking Fee	5	17	4	(75.9)	(18.1)	181	82	(54.7)
Non-Interest Income from Core Businesses	1,758	1,591	1,696	6.6	(3.5)	6,441	6,765	5.0
Trading Income & Incentive	303	281	25	(91.0)	(91.6)	363	612	68.5
Share of Profit from Investment in Subsidiaries	33	22	31	40.3	(4.9)	130	223	70.8
Dividend Income	-	26	1	(95.3)	n.a.	138	63	(54.7)
Total Non-Interest Income	2,094	1,919	1,754	(8.6)	(16.2)	7,073	7,662	8.3

Asset Management Business



TISCO Asset Under Management

Unit: Million Baht



-1.1% QoQ
+3.7% YoY

Rank #2
Provident Fund

Rank #14
Mutual Fund

Provident Fund Mutual Fund Private Fund Market Share (%)

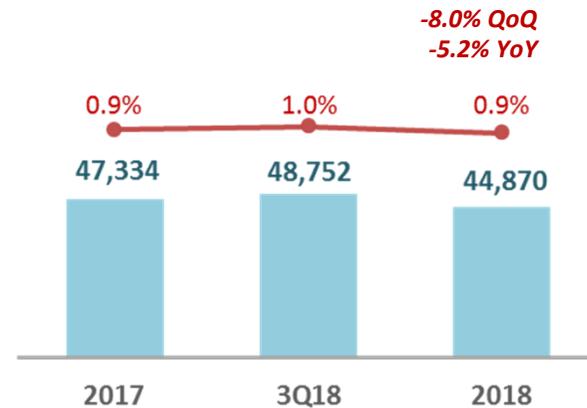
Rank #8

Private Fund

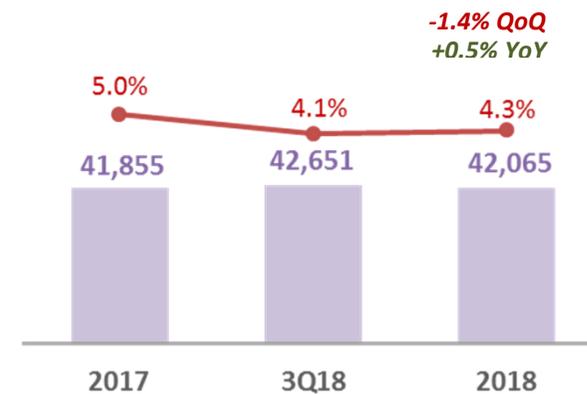
Rank #5
Private Fund



+1.0% QoQ
+7.3% YoY



-8.0% QoQ
-5.2% YoY



-1.4% QoQ
+0.5% YoY

Brokerage Business

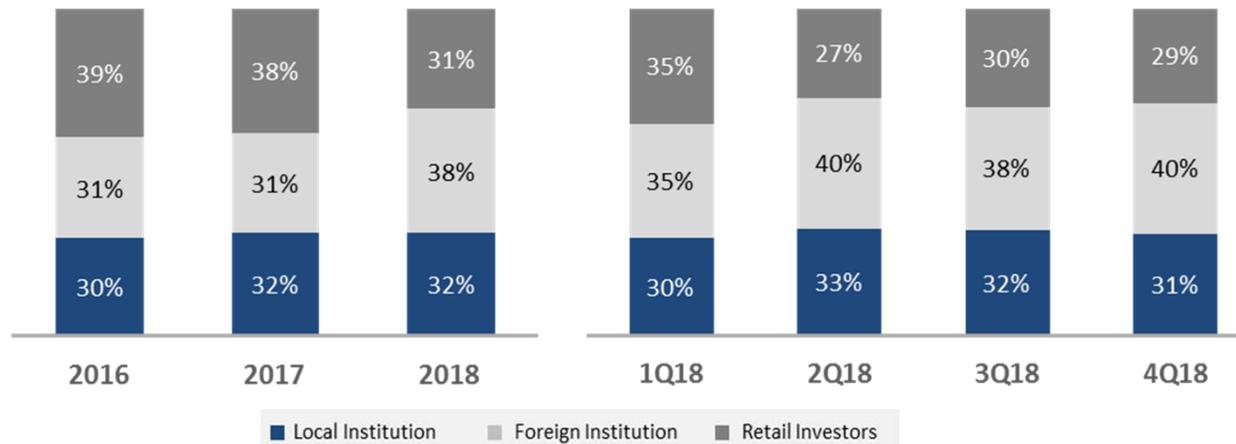


TISCO Trading Volume & Market Share

Unit: Million Baht



TISCO Trading Volume by Customers



Operating Expenses

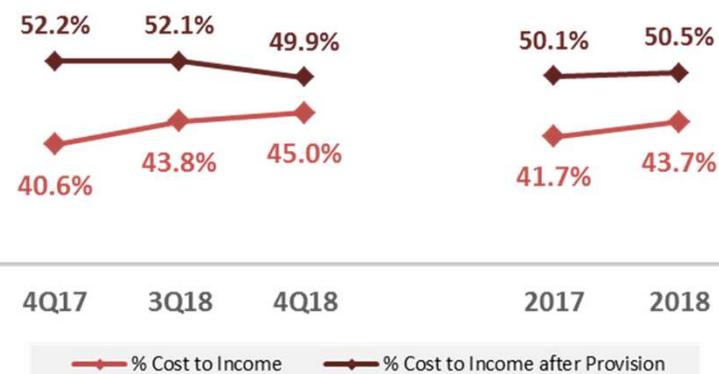


Operating Expenses

Unit: Million Baht



Cost to Income Ratio



Unit : Million Baht	4Q17	3Q18	4Q18	% QoQ	% YoY	2017	2018	% YoY
Employees' Expenses	1,274	1,508	1,431	(5.2)	12.3	5,074	5,839	15.1
Premises & Equipment Expenses	354	304	316	3.9	(10.7)	1,149	1,213	5.6
Taxes & Duties	85	74	73	(2.0)	(13.9)	252	303	20.1
Other Expenses	434	293	328	12.1	(24.4)	1,196	1,397	16.9
Total Operating Expenses	2,146	2,179	2,147	(1.5)	0.1	7,671	8,753	14.1

Capital Adequacy

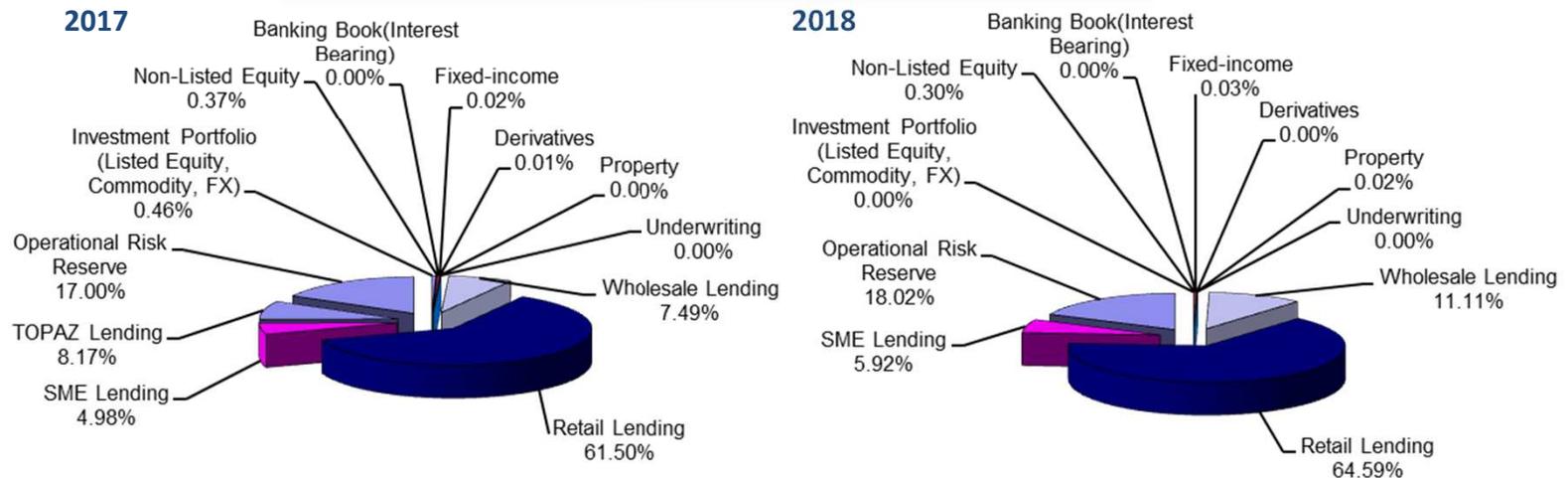


Capital Adequacy Ratio of TISCO Bank

Unit: Million Baht



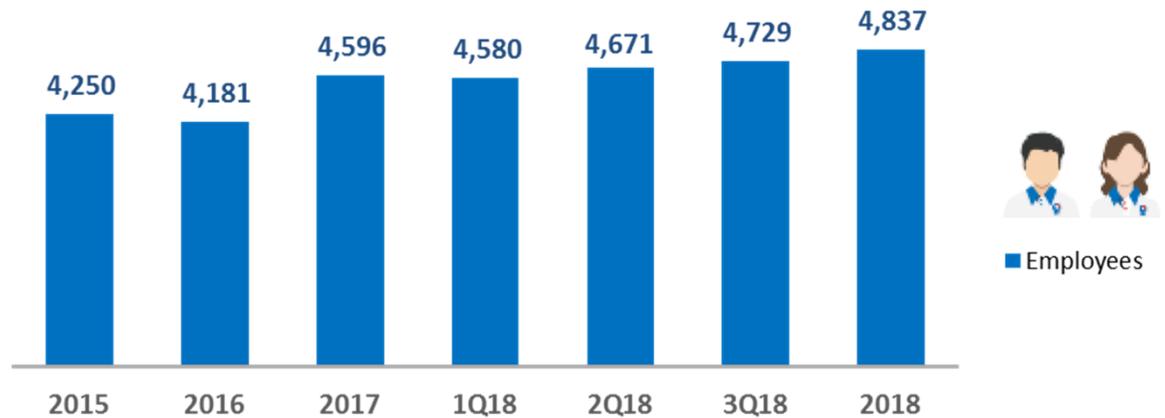
Risk-Based Capital Exposure



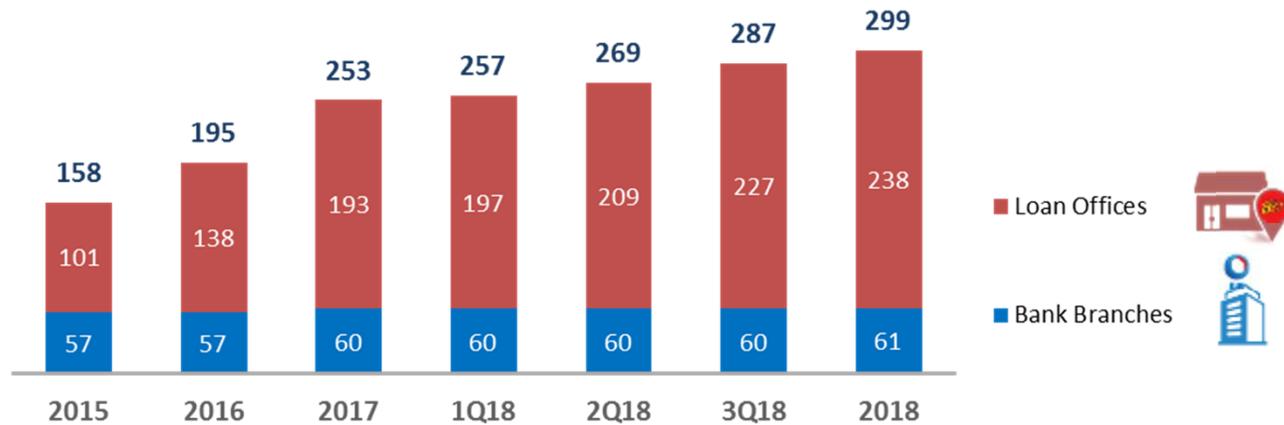
Employees and Branch Network



Total Employees



Total Branch Network



Investor Relations



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