

TISCO

TISCO Financial Group Public Co., Ltd.

For the First Half of 2020

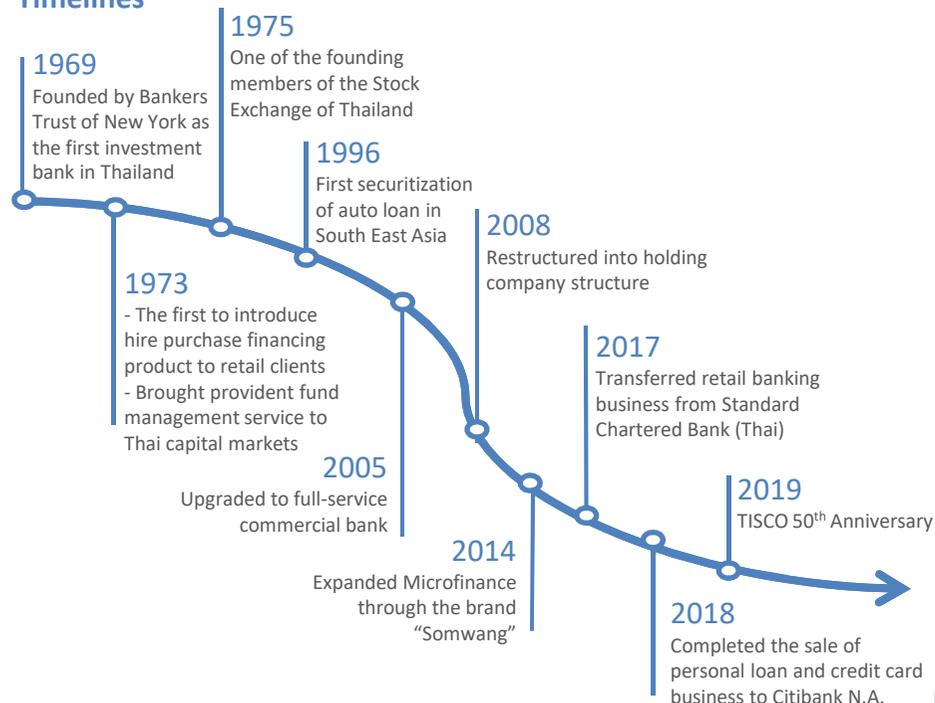


TISCO Overview

Company Profile



Timelines



Business Model

"Selective Focus"
Universal Bank

CG Scoring



Excellent

Credit Rating

A- (Stable)

Key Metrics

	Unit: Million Baht	2019	1H2020
Total Assets		298,304	275,111
Total Loans		242,826	228,165
Total Funding Deposits		234,421	213,036
Capital Ratio (BIS %)		22.1	22.0
Market Capitalization		79,464	55,645

Best Company Performance by SET Awards 2018-2019
 Thailand Sustainability Investment (THSI) by SET in 2017-2019
 "ESG100 Company" in 2015-2019
 "Company with excellent CG Scoring" by IOD in 2018



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

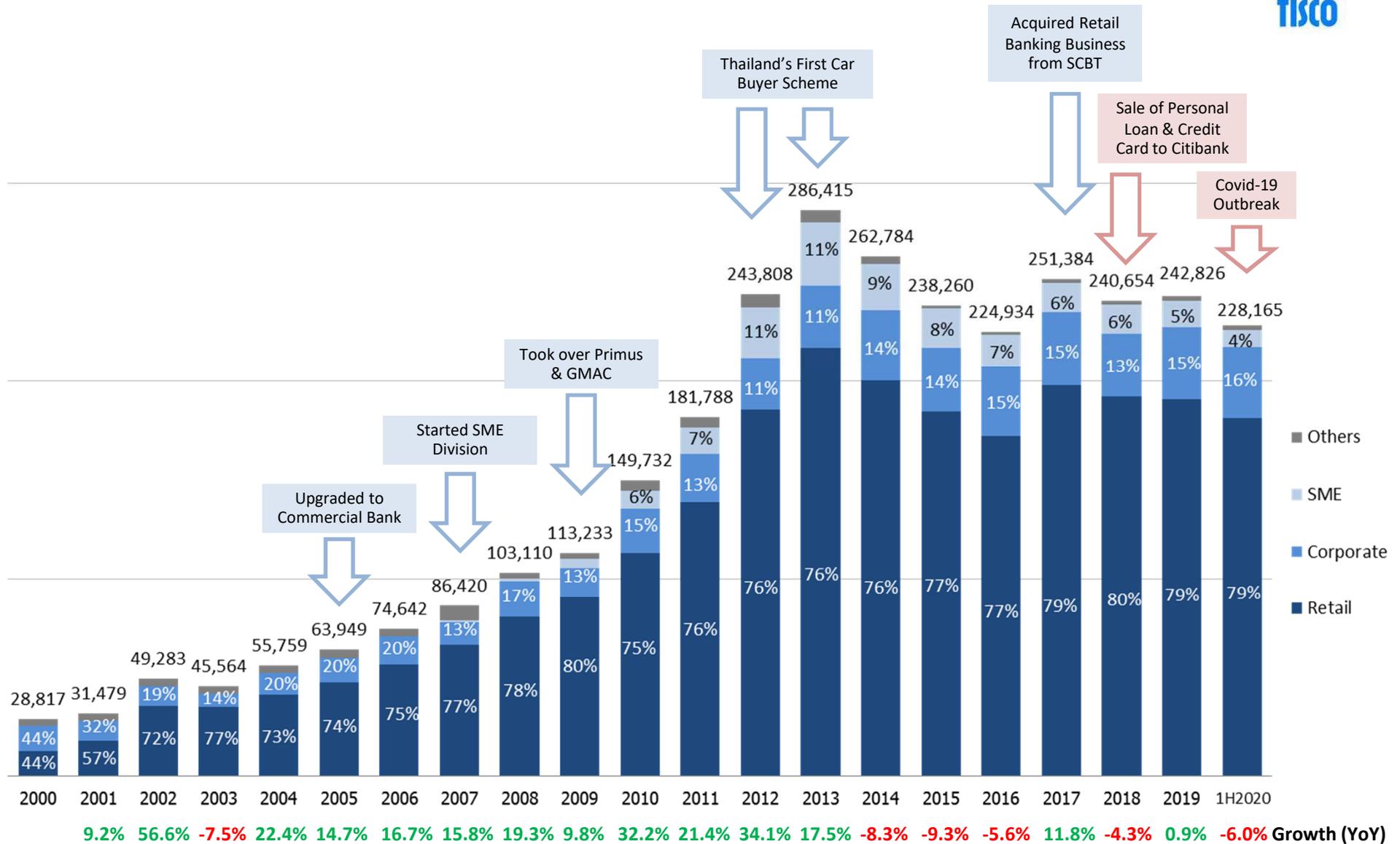


Wealth & Asset Management

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



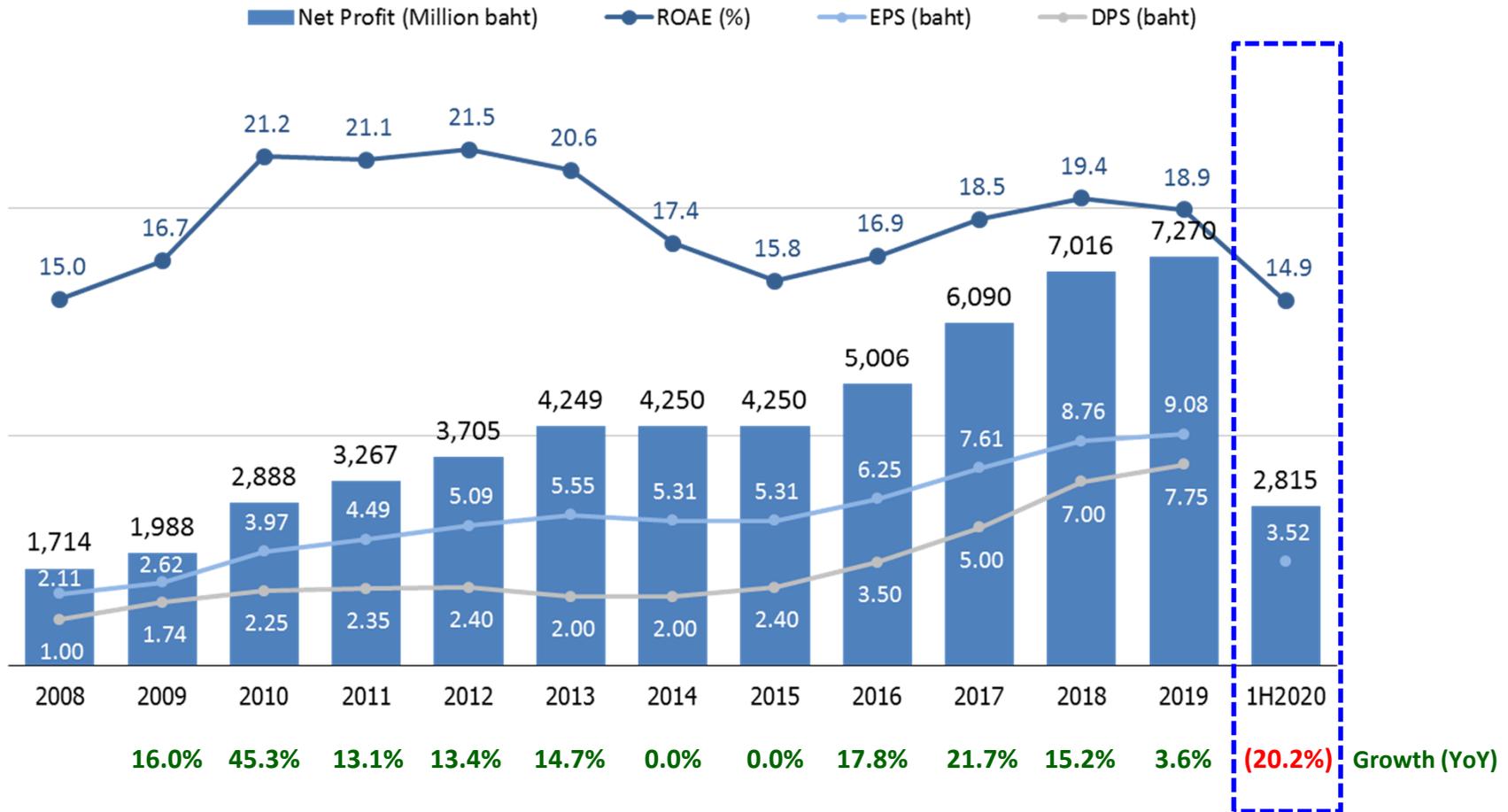
Consolidated Loan Portfolio



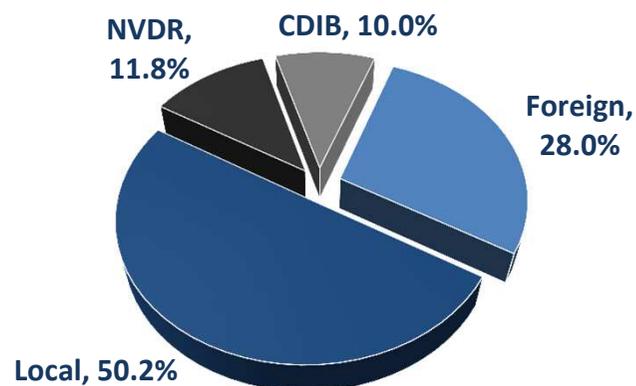
Profitability



Profitability for the past decade



Share Capital Information



*As of 30 June 2020

Total Shares 800,655,483

Ordinary Shares 800,645,624

Preferred Shares 9,859

No. of Shareholders 35,689

Foreign Shareholders 156

Local Shareholders 35,533

Shareholders by type (%)

Institutional 73.1%

Individual 26.9%

Foreign limit (%) 49.0%

Free float (%) 82.04%

Top Ten Shareholders (as of 4 June 2020)

1. THAI NVDR CO., LTD. 11.17%

2. CDIB & PARTNERS INVESTMENT HOLDINGS PTE LTD 10.00%

3. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED 5.01%

4. TOKYO CENTURY CORPORATION 4.93%

5. STATE STREET EUROPE LIMITED 3.61%

6. KRUNGSRI DIVIDEND STOCK LTF 1.95%

7. SOCIAL SECURITIES OFFICE 1.86%

8. SOUTH EAST ASIA UK (TYPE A) NOMINEES LIMITED 1.20%

9. BNY MELLON NOMINEES LIMITED 1.16%

10. MR. VIRAWAT VILAI SATHIEN 1.02%

Recognitions and Awards



Best Company Performance from SET Awards 2018 & 2019

Distinguished Financial Management from Thailand Corporate Excellence Awards 2018 by TMA and Sasin



➤ **Board of the Year Awards 2019 – Gold** from Thai Institute of Directors (IOD)

➤ Mr. Suthas Ruangmanamongkol, Group Chief Executive received **“Outstanding CEO Award 2019”** from SET Awards 2019



➤ **Outstanding Asset Management Company Award 2019** from SET Awards 2019

➤ **DRIVE Award 2019, Financial Excellence** from MBA Alumni of Chulalongkorn University



➤ **ASEAN CG Scorecard** from ASEAN Capital Markets Forum

➤ Received **“Excellent CG Scoring”** for 12 consecutive years (2008-2019) 



➤ **Thailand Sustainability Investment (THSI)** for 3 consecutive years (2017-2019) from SET



➤ Certificate of **“ESG100 Company”** in 2015-2019



➤ **Best Responsible Investor Award** from Asia Asset Management at 2019 Best of The Best Awards

➤ **Best Retirement Mutual Fund Award - Equity securities** from Morningstar Thailand Fund Awards 2019

➤ **Best Provident Fund Provider Thailand award** for 2 consecutive years (2018-2019) from Global Banking and Finance Review



➤ **Top Bank in Corporate Bonds** in the Secondary Market by the The Asset for 2 consecutive years (2018-2019)



Financial Results

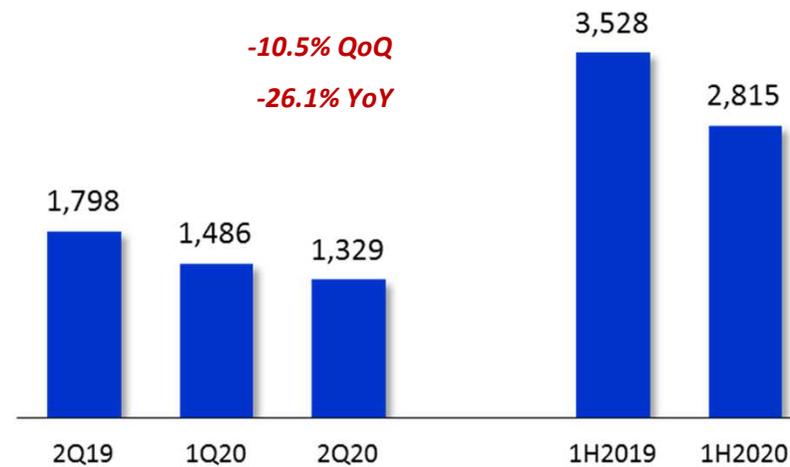
Profitability



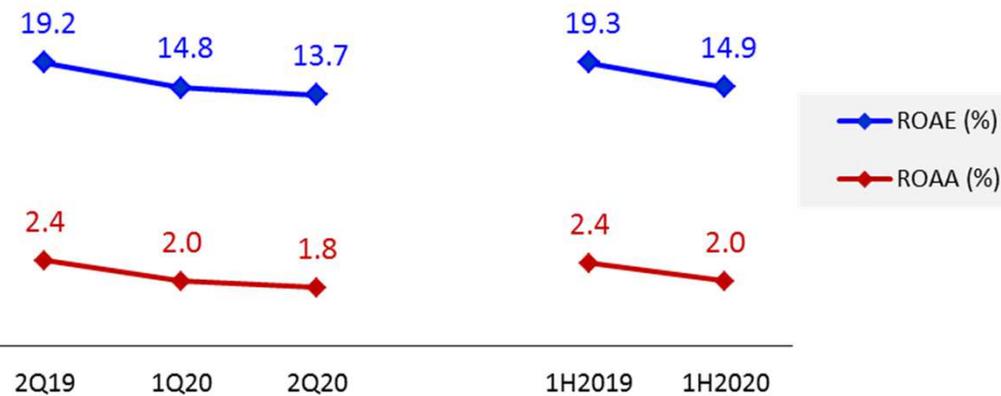
Net Profit

Unit: Million Baht

-20.2% YoY



ROAE & ROAA



Consolidated Income Statements



Unit : Million Baht	2Q19	1Q20	2Q20	% QoQ	% YoY	1H2019	1H2020	% YoY
Interest Income	4,380	4,553	4,122	(9.5)	(5.9)	8,770	8,675	(1.1)
Interest Expenses	(1,273)	(1,095)	(994)	(9.3)	(21.9)	(2,560)	(2,089)	(18.4)
Net Interest Income	3,107	3,458	3,128	(9.5)	0.7	6,210	6,586	6.1
Fee & Service Income	1,525	1,476	1,165	(21.1)	(23.6)	2,985	2,641	(11.5)
Fee & Service Expenses	(77)	(78)	(78)	(0.3)	1.7	(138)	(157)	13.6
Other Operating Income	93	56	148	162.6	58.9	179	204	14.1
Total Non-Interest Income	1,541	1,454	1,234	(15.1)	(19.9)	3,026	2,688	(11.2)
Total Income	4,649	4,912	4,362	(11.2)	(6.2)	9,236	9,274	0.4
Operating Expenses	(2,273)	(1,995)	(1,815)	(9.0)	(20.1)	(4,589)	(3,810)	(17.0)
PPOP	2,376	2,917	2,547	(12.7)	7.2	4,647	5,465	17.6
Credit Expenses / ECL	(138)	(1,073)	(882)	(17.9)	541.0	(246)	(1,955)	695.5
Pre-tax Profit	2,239	1,844	1,666	(9.7)	(25.6)	4,401	3,510	(20.3)
Income Tax	(438)	(358)	(336)	(6.0)	(23.2)	(869)	(694)	(20.1)
Net Profit	1,798	1,486	1,329	(10.5)	(26.1)	3,528	2,815	(20.2)
EPS (Baht)	2.25	1.86	1.66			4.41	3.52	
ROAE (%)	19.2	14.8	13.7			19.3	14.9	

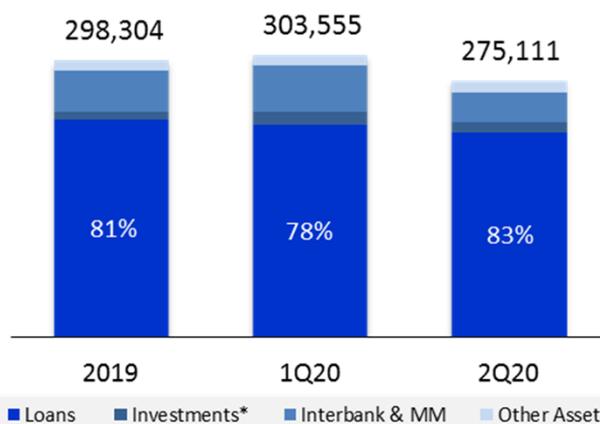
Assets and Liabilities



Assets

Unit: Million Baht

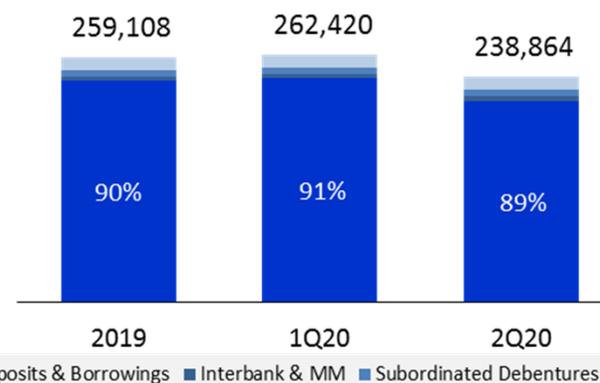
-9.4% QoQ
-7.8% YTD



Liabilities

Unit: Million Baht

-9.0% QoQ
-7.8% YTD



Unit : Million Baht	2019	1Q20	2Q20	% QoQ	% YTD
Loans	242,826	237,873	228,165	(4.1)	(6.0)
Allowance	(10,717)	(11,536)	(11,604)	0.6	8.3
Investments*	9,363	13,416	12,539	(6.5)	33.9
Interbank & MM	45,300	51,687	33,238	(35.7)	(26.6)
Other Assets	11,531	12,116	12,772	5.4	10.8
Total Assets	298,304	303,555	275,111	(9.4)	(7.8)

Unit : Million Baht	2019	1Q20	2Q20	% QoQ	% YTD
Deposits & Borrowings	234,421	237,576	213,036	(10.3)	(9.1)
Interbank & MM	4,656	4,126	5,482	32.9	17.7
Subordinated Debentures	6,680	6,680	6,370	(4.6)	(4.6)
Other Liabilities	13,350	14,038	13,976	(0.4)	4.7
Total Liabilities	259,108	262,420	238,864	(9.0)	(7.8)
Retained Earnings	28,357	30,253	25,370	(16.1)	(10.5)
Total Equities	39,196	41,135	36,247	(11.9)	(7.5)

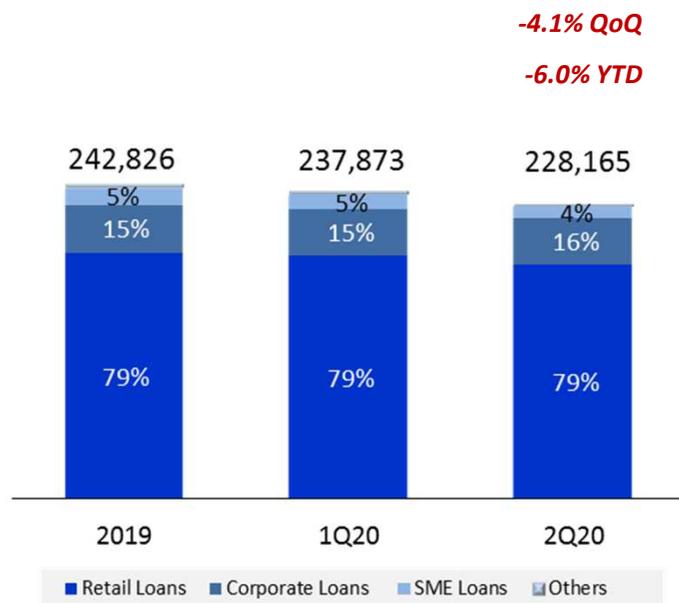
*Investments in 2020 included Financial Assets measured at FV to PL

Loan Portfolios

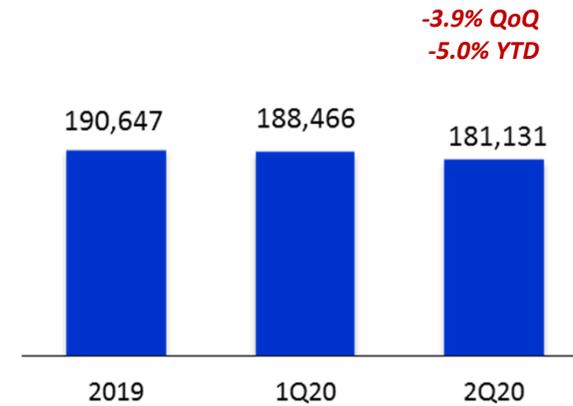


Total Loans

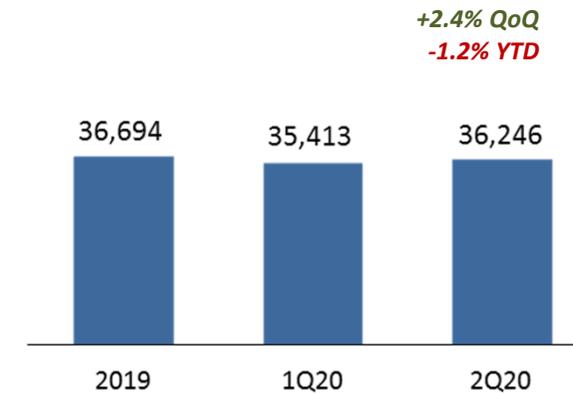
Unit: Million Baht



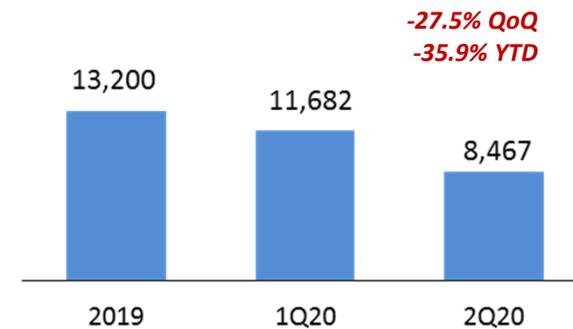
Retail Loans



Corporate Loans



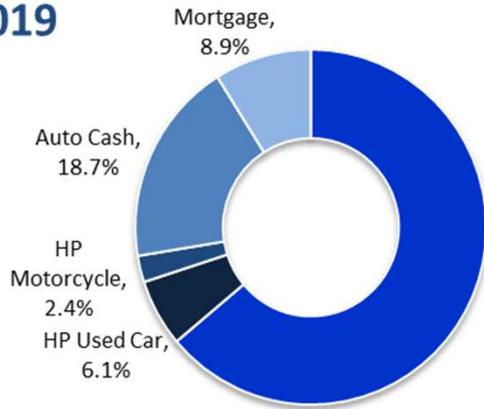
SME Loans



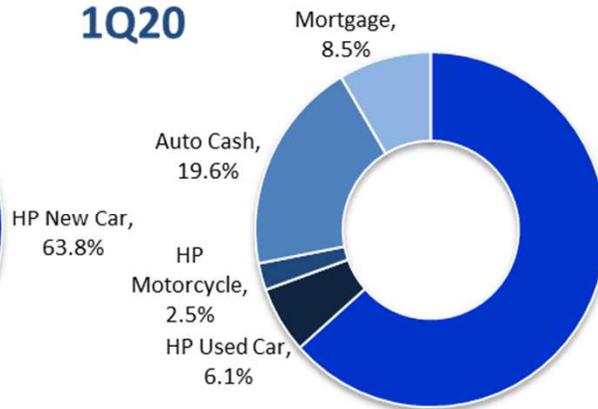
Retail Loan Portfolio Breakdown



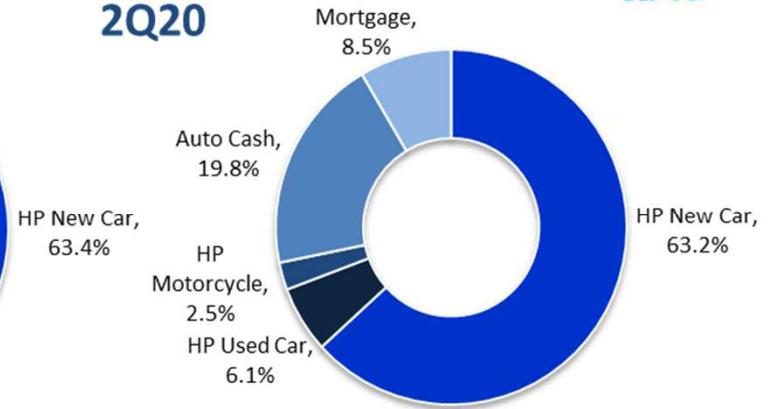
2019



1Q20

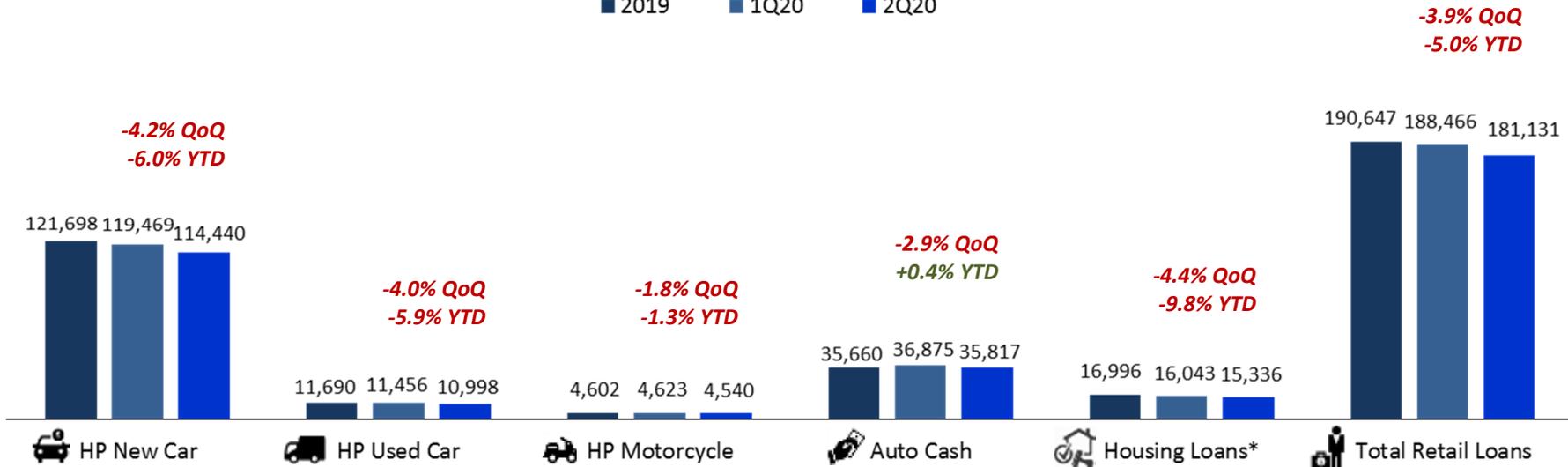


2Q20



Unit: Million Baht

■ 2019 ■ 1Q20 ■ 2Q20



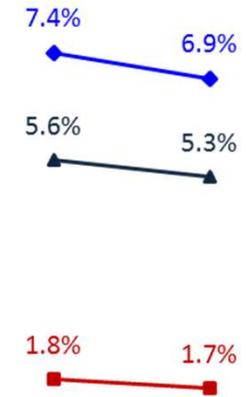
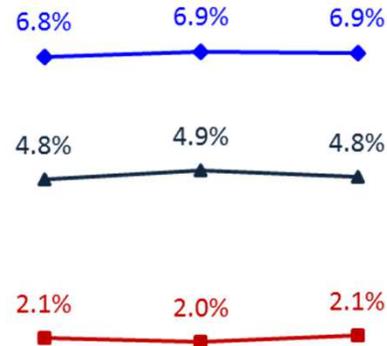
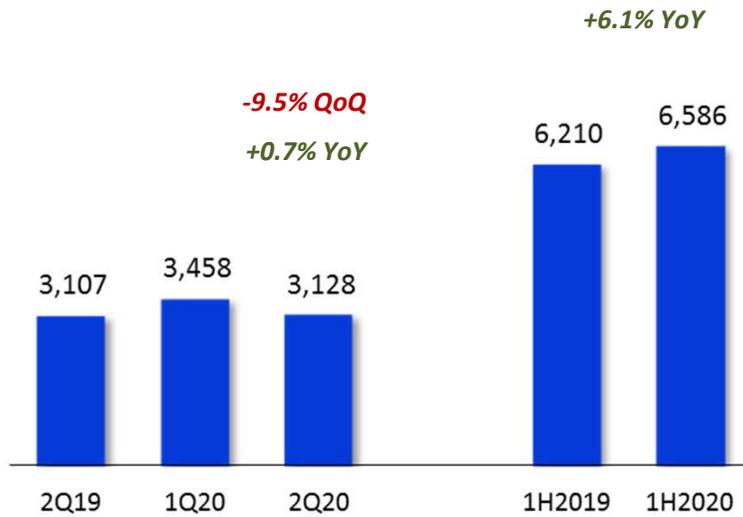
*Remark: Housing Loans include Mortgage Loans and Home-Equity Loans

Interest Income & NIM



Net Interest Income

Unit: Million Baht



2017 2018 2019 1Q20 2Q20
 ◆ Yield on Loan (%) ■ Cost of Fund (%) ▲ Loan Spread (%)



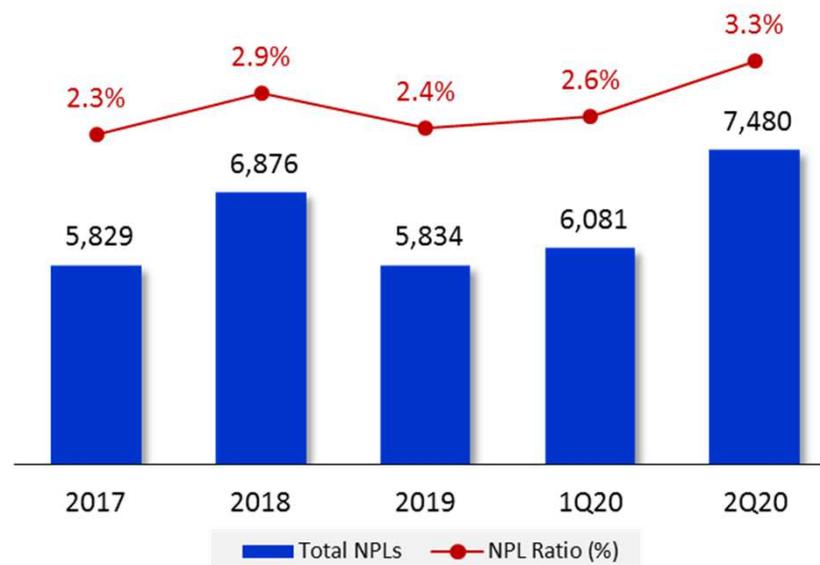
2017 2018 2019 1Q20 2Q20
 ▲ Loan Spread (%) ● NIM (%)

Asset Quality



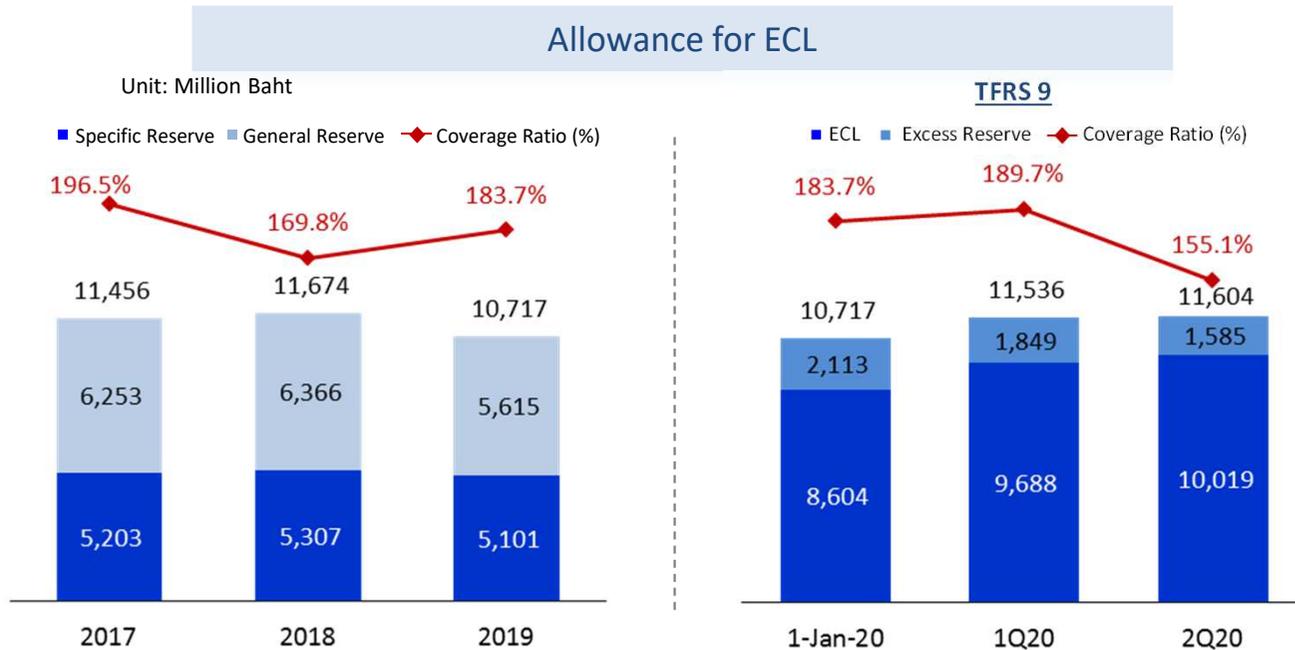
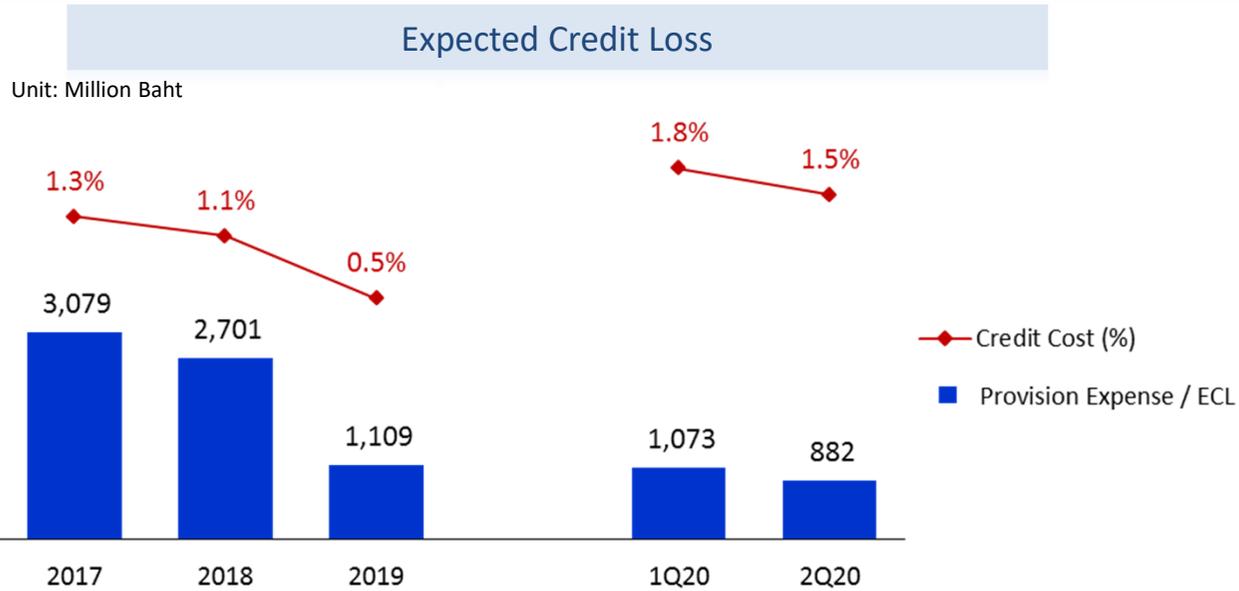
Non-Performing Loans

Unit: Million Baht



NPLs by Loan Types	2019		1Q20		2Q20	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	259	0.7	259	0.7	229	0.6
SME	158	1.2	132	1.1	147	1.7
Hire Purchase	3,249	2.4	3,788	2.8	4,540	3.5
Mortgage	1,316	7.7	864	5.4	967	6.3
Auto Cash	848	2.4	1,032	2.8	1,589	4.4
Others	4	0.2	4	0.2	9	0.4
Total NPLs	5,834	2.40	6,081	2.56	7,480	3.28

Expected Credit Loss



Debt Relief Measures



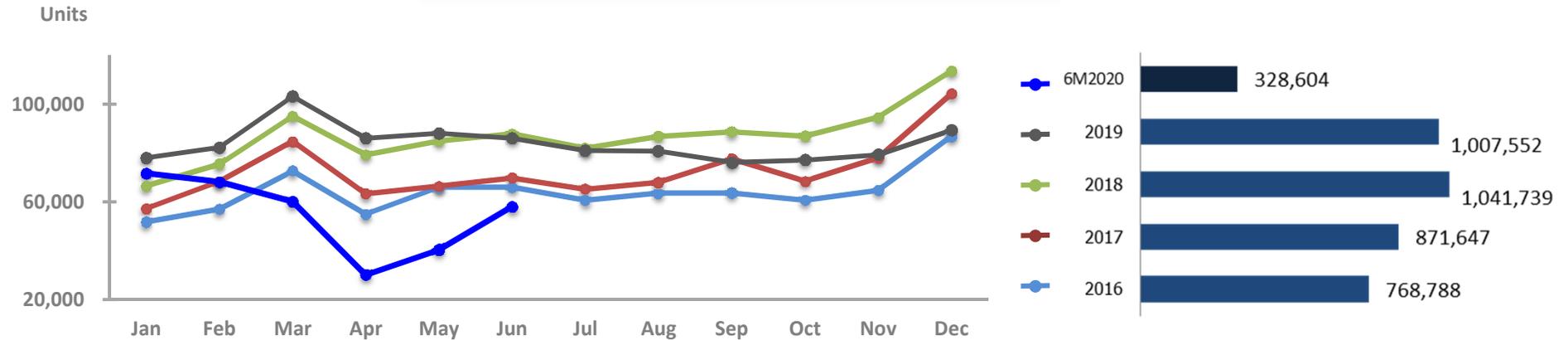
	Approximate % of Total Accounts
Total Debt Relief Granted	20%
<ul style="list-style-type: none"> Principal Payment Suspension (6 months) and Term Extension* 	17-18%
<ul style="list-style-type: none"> Principal and Interest Suspension (3 months) (Skipped Payment) 	3%
Special Accounting Treatments	
<ul style="list-style-type: none"> EIR Recalculation for Income Recognition <ul style="list-style-type: none"> - Overdue Accounts - Skipped Payment Accounts - Accounts with Special Assistance 	10%
<ul style="list-style-type: none"> Loan Classification Suspension <ul style="list-style-type: none"> - Skipped Payment Accounts 	3%

*All accounts under this category applied normal loan classification standard according to TFRS 9

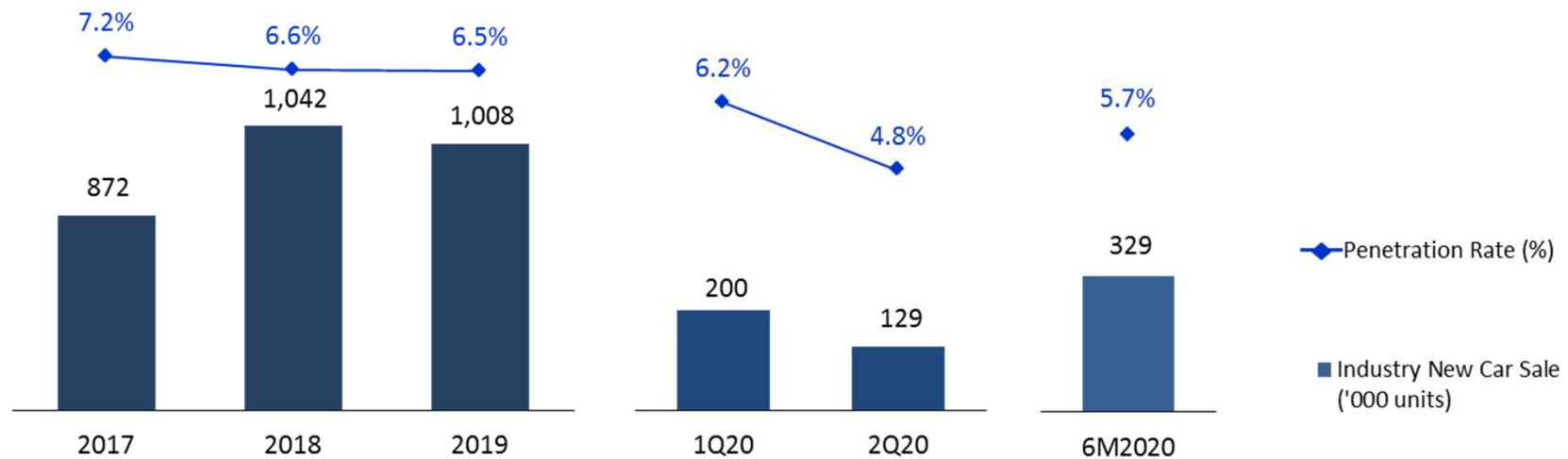
Industry Car Sale & Penetration Rate



Industry New Car Sale



TISCO's Auto HP Penetration Rate

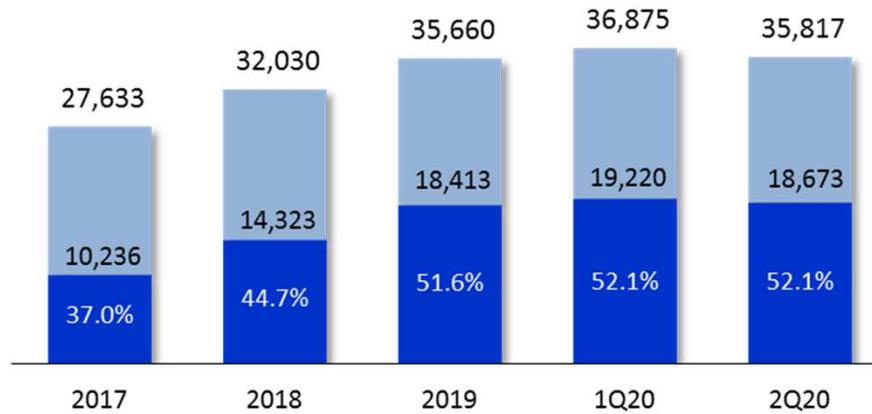


TISCO Auto Cash



Auto Cash Loan Outstanding

Unit: Million Baht



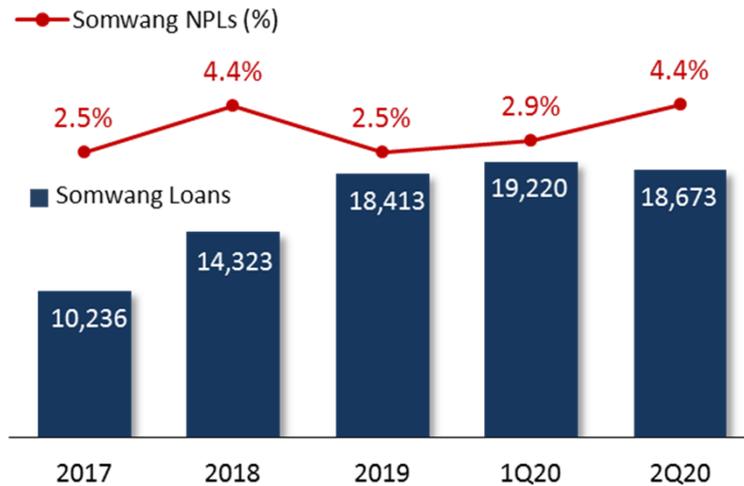
Auto Cash **-2.9% QoQ**
+0.4% YTD

Somwang **-2.8% QoQ**
+1.4% YTD

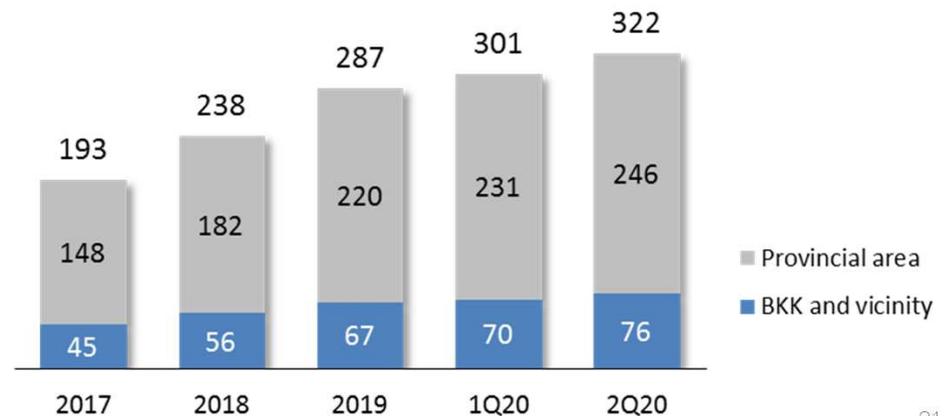
■ Loans generated through Somwang channel



Somwang Loan Outstanding vs NPLs



Somwang Branches



Funding

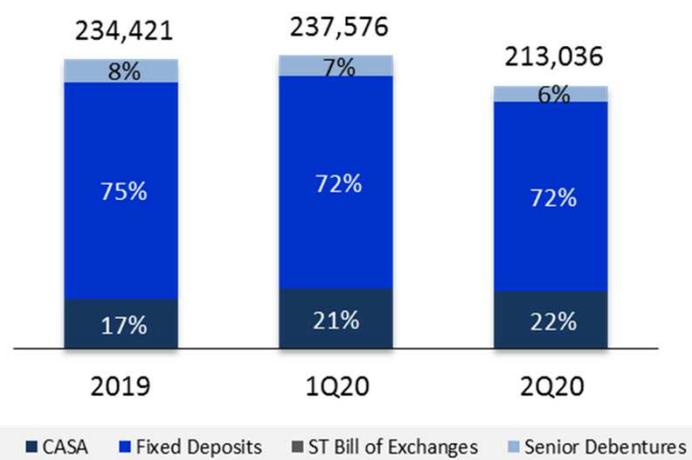


Total Funding

Unit: Million Baht

-10.3% QoQ

-9.1% YTD



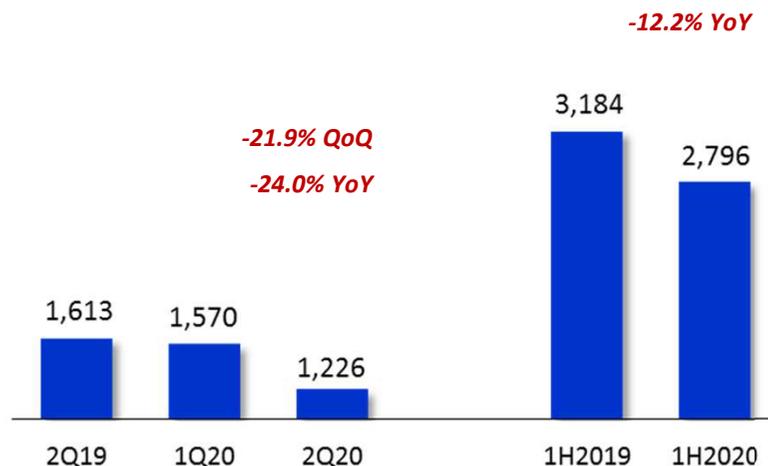
Unit : Million Baht	2019	1Q20	2Q20	% QoQ	% YTD
Current	2,638	3,393	2,762	(18.6)	4.7
Savings	37,802	45,887	43,690	(4.8)	15.6
Fixed Deposits	175,645	171,349	153,727	(10.3)	(12.5)
Short-Term Bill of Exchanges	37	37	37	-	-
Senior Debentures	18,300	16,910	12,820	(24.2)	(29.9)
Total Deposits & Borrowings	234,421	237,576	213,036	(10.3)	(9.1)
Subordinated Debentures	6,680	6,680	6,370		
% LDR to Total Deposits & Borrowings	103.6	100.1	107.1		

Non-Interest Income



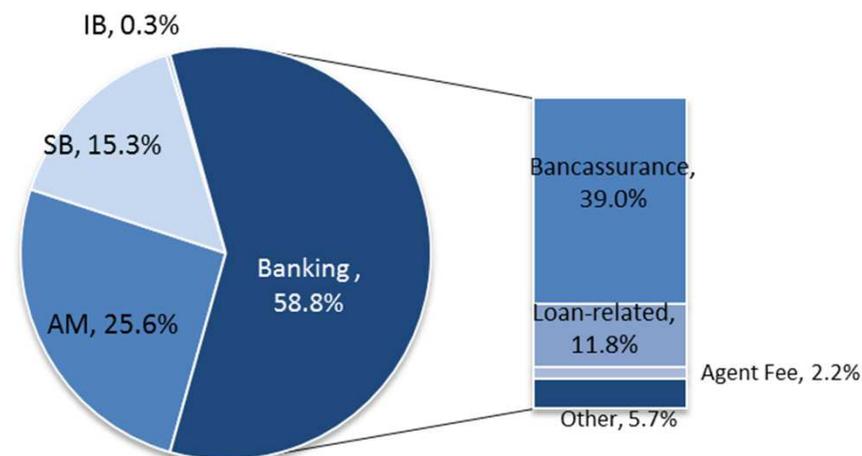
Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income from Core Businesses Breakdown

Data for 6M2020



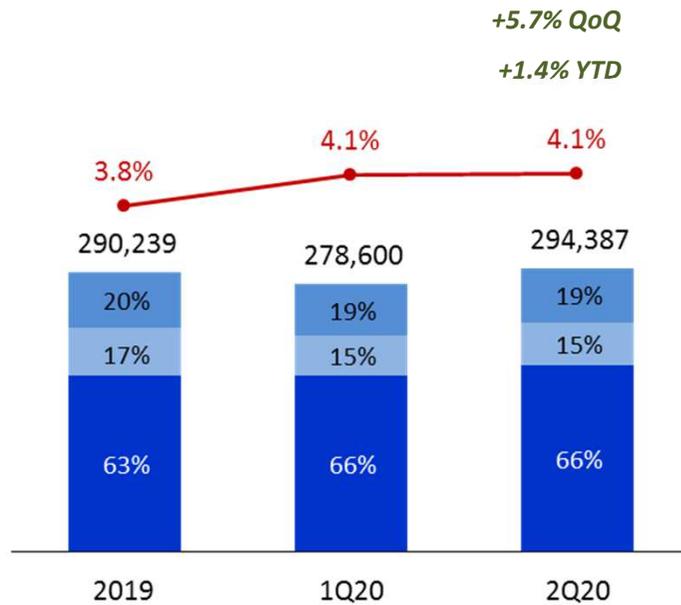
Unit : Million Baht	2Q19	1Q20	2Q20	% QoQ	% YoY	1H2019	1H2020	% YoY
Banking Fee	1,060	976	668	(31.6)	(37.0)	2,119	1,644	(22.4)
<i>Bancassurance Fee</i>	742	679	412	(39.3)	(44.5)	1,444	1,091	(24.4)
<i>Other Banking Fee</i>	318	297	256	(13.8)	(19.4)	675	553	(18.1)
Asset Management Basic Fee	347	375	341	(9.0)	(1.8)	686	716	4.4
Brokerage Fee	193	216	213	(1.5)	10.2	365	428	17.3
Investment Banking Fee	13	4	4	10.7	(65.4)	15	8	(42.4)
Non-Interest Income from Core Businesses	1,613	1,570	1,226	(21.9)	(24.0)	3,184	2,796	(12.2)
Trading Income & Incentive	(8)	(85)	66	n.a.	n.a.	(28)	(19)	(34.4)
Share of Profit from Investment in Subsidiaries	5	16	17	12.0	228.0	(32)	33	n.a.
Dividend Income	8	31	3	(91.1)	(64.4)	40	34	(15.1)
Total Non-Interest Income	1,618	1,533	1,312	(14.4)	(18.9)	3,164	2,845	(10.1)

Asset Management Business



TISCO Asset Under Management

Unit: Million Baht



+5.7% QoQ
+1.4% YTD

Rank #1
Provident Fund

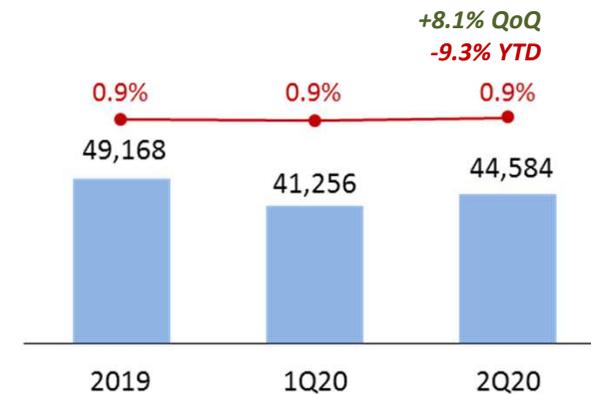
Rank #13
Mutual Fund

Rank #7

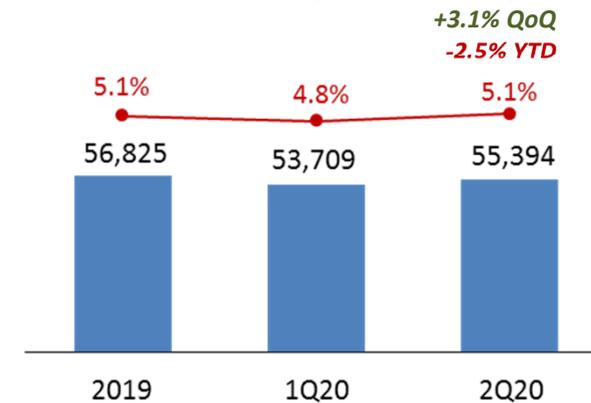
Rank #4
Private Fund



+5.9% QoQ
+5.5% YTD



+8.1% QoQ
-9.3% YTD



+3.1% QoQ
-2.5% YTD

Brokerage Business

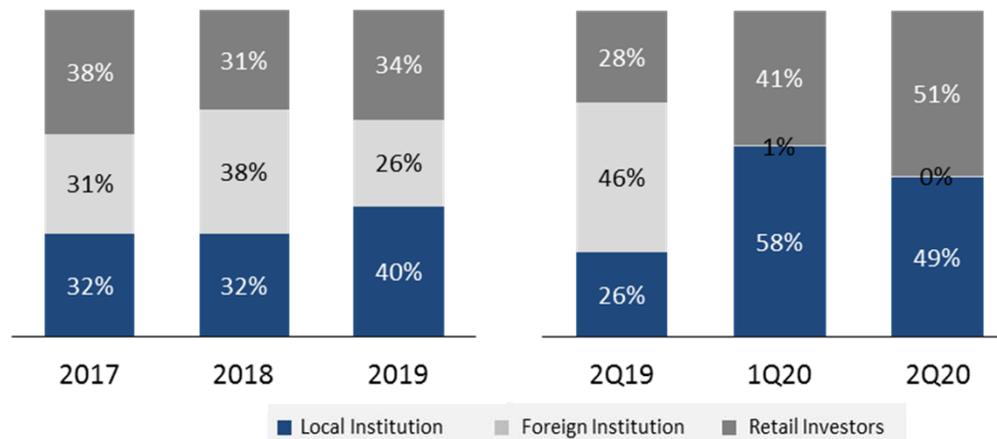


TISCO Trading Volume & Market Share

Unit: Million Baht



TISCO Trading Volume by Customers

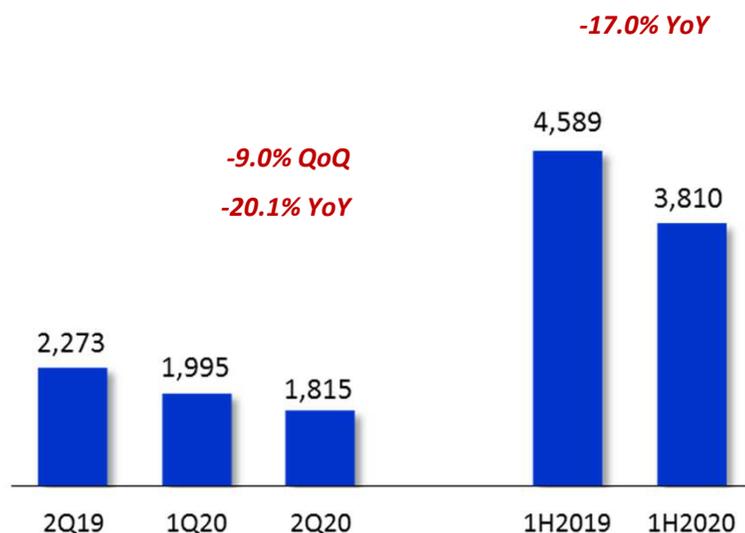


Operating Expenses

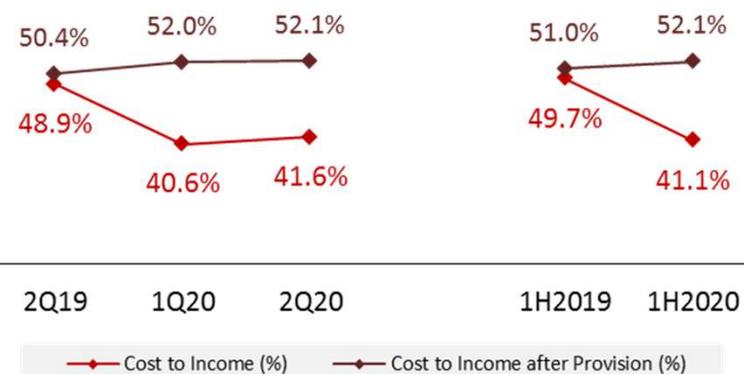


Operating Expenses

Unit: Million Baht



Cost to Income Ratio



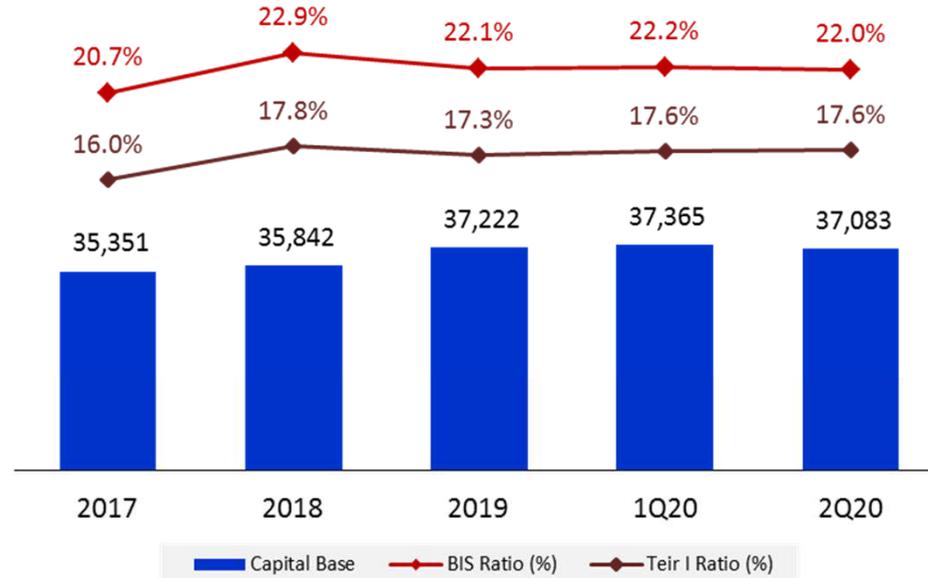
Unit : Million Baht	2Q19	1Q20	2Q20	% QoQ	% YoY	1H2019	1H2020	% YoY
Employees' Expenses	1,535	1,339	1,153	(13.9)	(24.8)	3,206	2,492	(22.3)
Premises & Equipment Expenses	329	321	322	0.1	(2.3)	636	643	1.1
Taxes & Duties	73	79	69	(12.4)	(5.4)	147	147	0.1
Other Expenses	336	256	271	5.9	(19.4)	600	527	(12.2)
Total Operating Expenses	2,273	1,995	1,815	(9.0)	(20.1)	4,589	3,810	(17.0)

Capital Adequacy

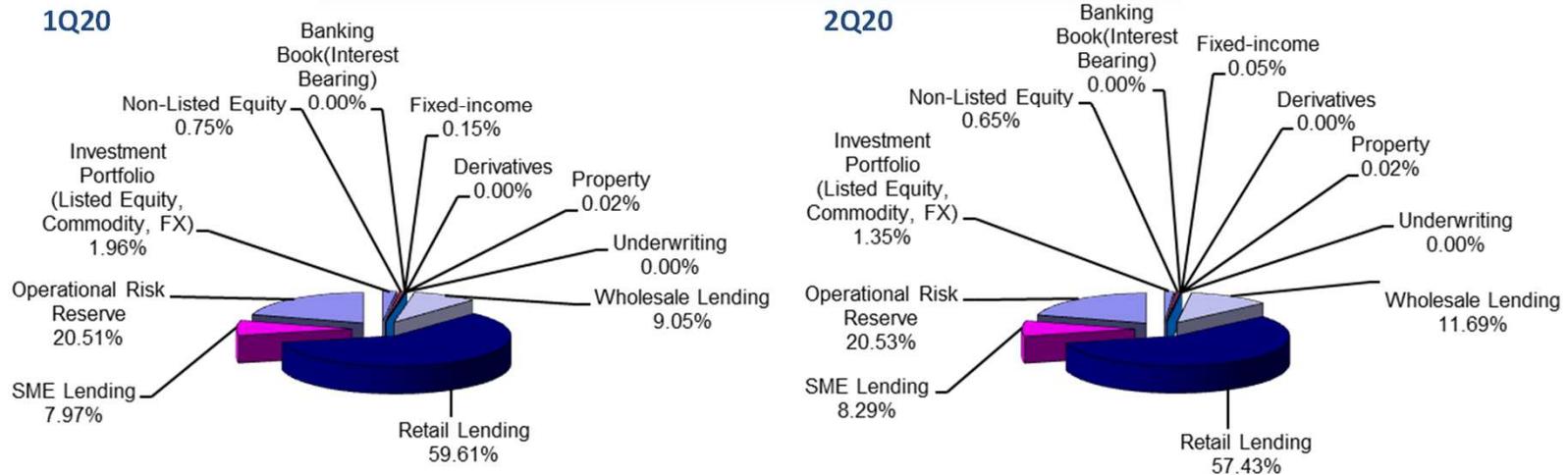


Capital Adequacy Ratio of TISCO Bank

Unit: Million Baht



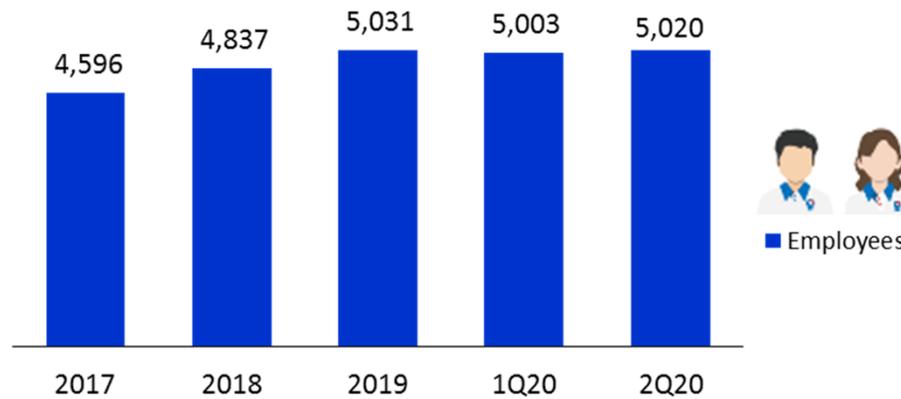
Risk-Based Capital Exposure



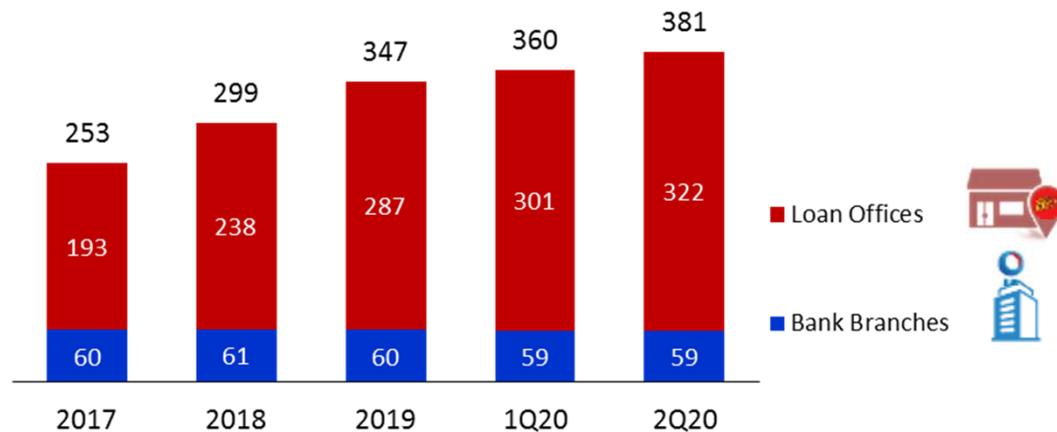
Employees and Branch Network



Total Employees



Total Branch Network



Investor Relations



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