



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

**Analyst Meeting 1Q2021**

April 19, 2021

# Consolidated Income Statements



Unit : Million Baht	1Q20	4Q20	1Q21	% QoQ	% YoY
Interest Income	4,553	4,000	3,776	(5.6)	(17.1)
Interest Expenses	(1,095)	(740)	(666)	(10.1)	(39.2)
<b>Net Interest Income</b>	<b>3,458</b>	<b>3,259</b>	<b>3,110</b>	<b>(4.6)</b>	<b>(10.1)</b>
Fee & Service Income	1,476	1,475	1,628	10.3	10.3
Fee & Service Expenses	(78)	(93)	(85)	(9.0)	8.1
Other Operating Income	56	293	448	53.2	696.7
<b>Total Non-Interest Income</b>	<b>1,454</b>	<b>1,675</b>	<b>1,991</b>	<b>18.9</b>	<b>36.9</b>
<b>Total Income</b>	<b>4,912</b>	<b>4,934</b>	<b>5,101</b>	<b>3.4</b>	<b>3.9</b>
Operating Expenses	(1,995)	(2,120)	(2,065)	(2.6)	3.5
<b>PPOP</b>	<b>2,917</b>	<b>2,814</b>	<b>3,037</b>	<b>7.9</b>	<b>4.1</b>
Credit Expenses / ECL	(1,073)	(771)	(833)	8.1	(22.4)
<b>Pre-tax Profit</b>	<b>1,844</b>	<b>2,043</b>	<b>2,204</b>	<b>7.9</b>	<b>19.5</b>
Income Tax	(358)	(406)	(440)	8.3	23.1
<b>Net Profit</b>	<b>1,486</b>	<b>1,636</b>	<b>1,764</b>	<b>7.8</b>	<b>18.7</b>
<b>EPS (Baht)</b>	<b>1.86</b>	<b>2.04</b>	<b>2.20</b>		
<b>ROAE (%)</b>	<b>14.8</b>	<b>16.9</b>	<b>17.5</b>		

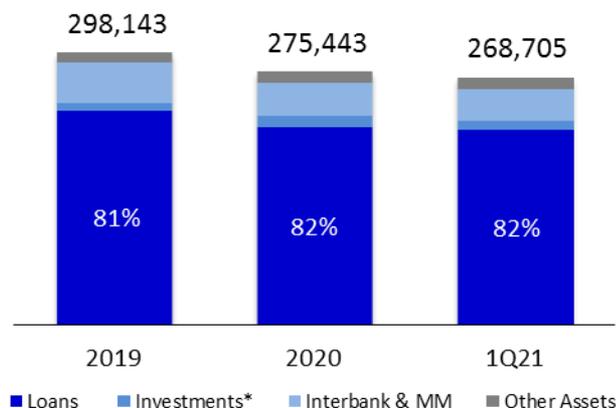
# Assets and Liabilities



## Assets

Unit: Million Baht

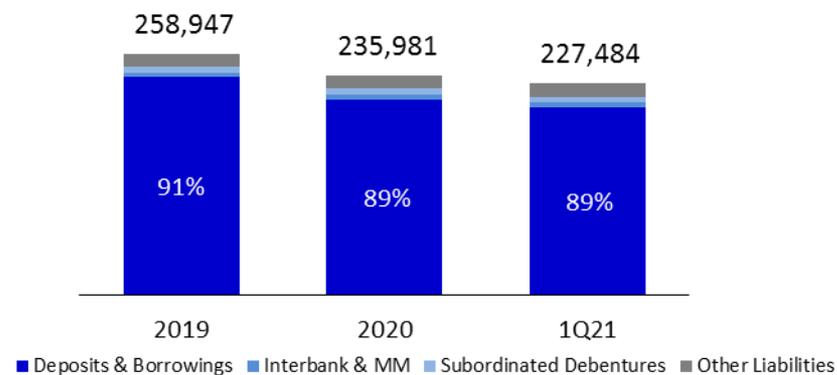
**-2.4%**  
QoQ



## Liabilities

Unit: Million Baht

**-3.6%**  
QoQ



Unit : Million Baht	2019	2020	1Q21	% QoQ
Loans	242,826	224,812	220,757	(1.8)
Allowance	(10,717)	(11,826)	(12,268)	3.7
Investments*	9,363	12,126	10,618	(12.4)
Interbank & MM	45,300	38,212	36,729	(3.9)
Other Assets	11,370	12,119	12,868	6.2
<b>Total Assets</b>	<b>298,143</b>	<b>275,443</b>	<b>268,705</b>	<b>(2.4)</b>

Unit : Million Baht	2019	2020	1Q21	% QoQ
Deposits & Borrowings	234,421	209,679	201,408	(3.9)
Interbank & MM	4,656	5,808	5,137	(11.5)
Subordinated Debentures	6,680	6,620	6,620	-
Other Liabilities	13,189	13,875	14,319	3.2
<b>Total Liabilities</b>	<b>258,947</b>	<b>235,981</b>	<b>227,484</b>	<b>(3.6)</b>
Retained Earnings	28,357	28,596	30,359	6.2
<b>Total Equities</b>	<b>39,196</b>	<b>39,462</b>	<b>41,221</b>	<b>4.5</b>

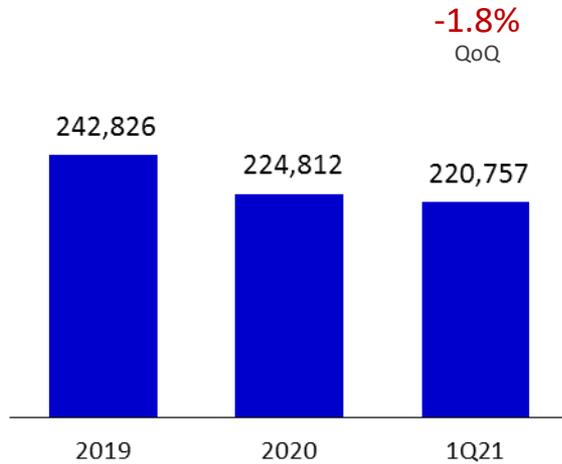
\*Investments since 2020 included Financial Assets measured at FV to PL

# Loan Portfolios

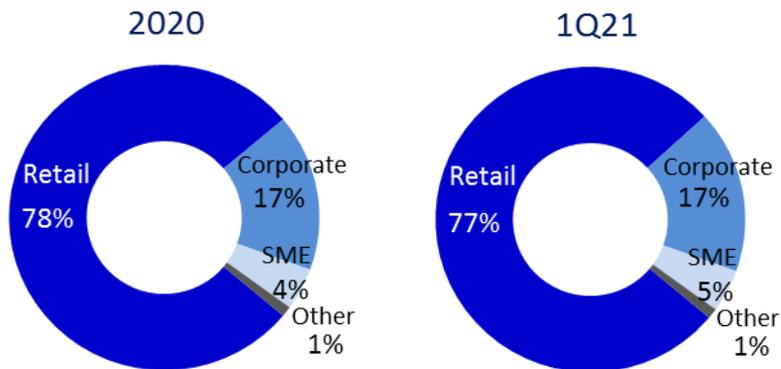


## Total Loans

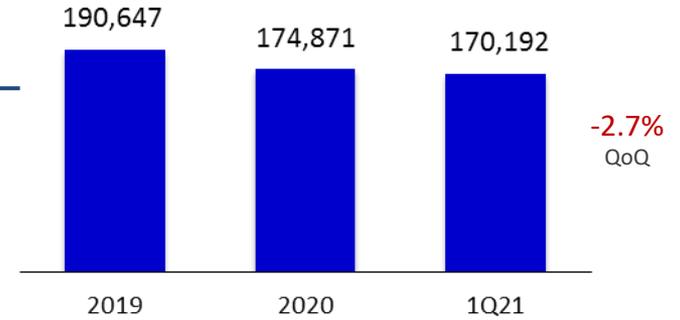
Unit: Million Baht



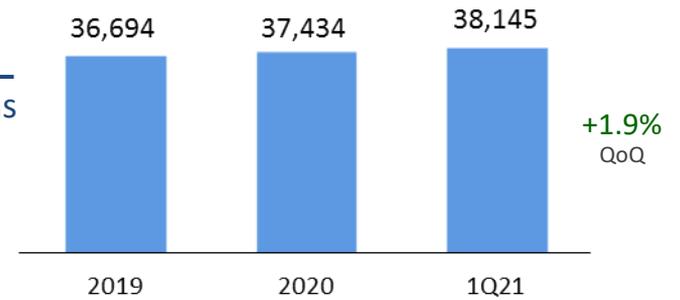
## Loans by sectors



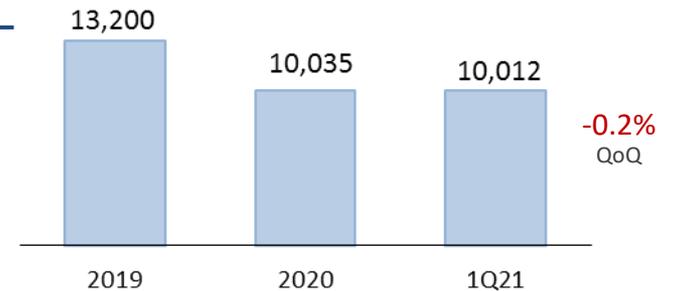
## Retail Loans



## Corporate Loans



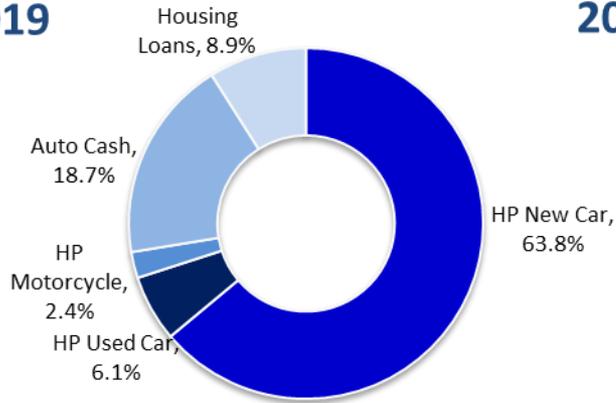
## SME Loans



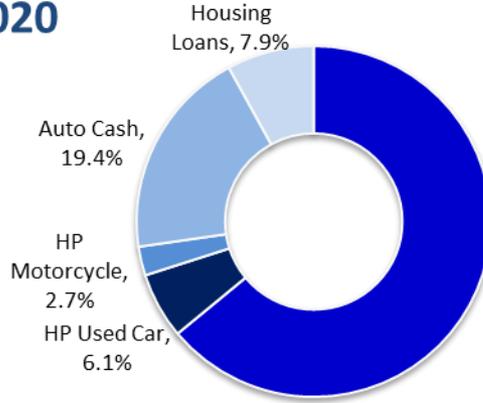
# Retail Loan Portfolio Breakdown



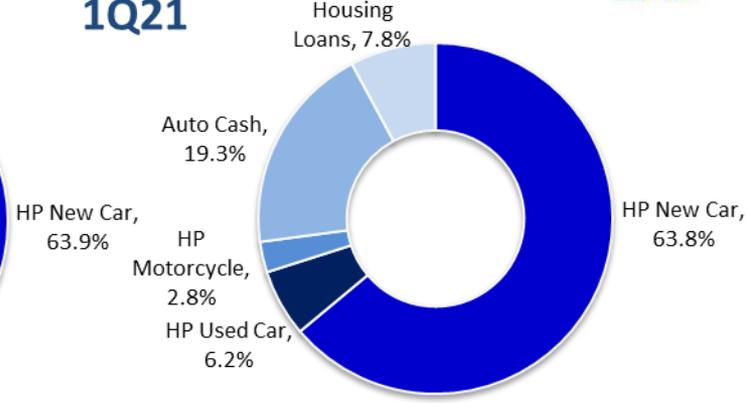
2019



2020

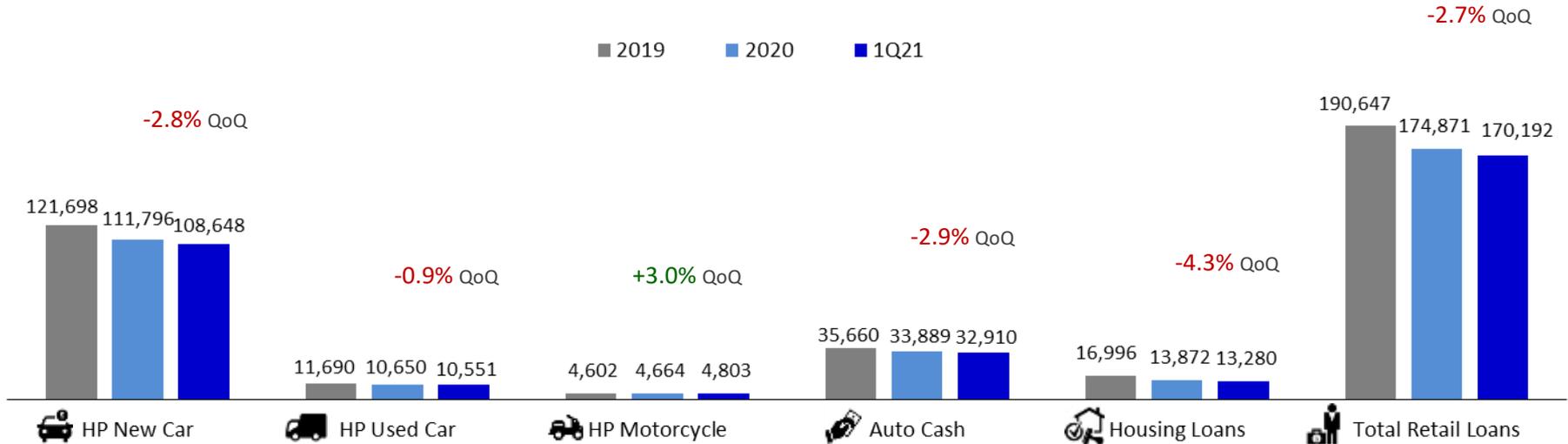


1Q21



Unit: Million Baht

■ 2019 ■ 2020 ■ 1Q21

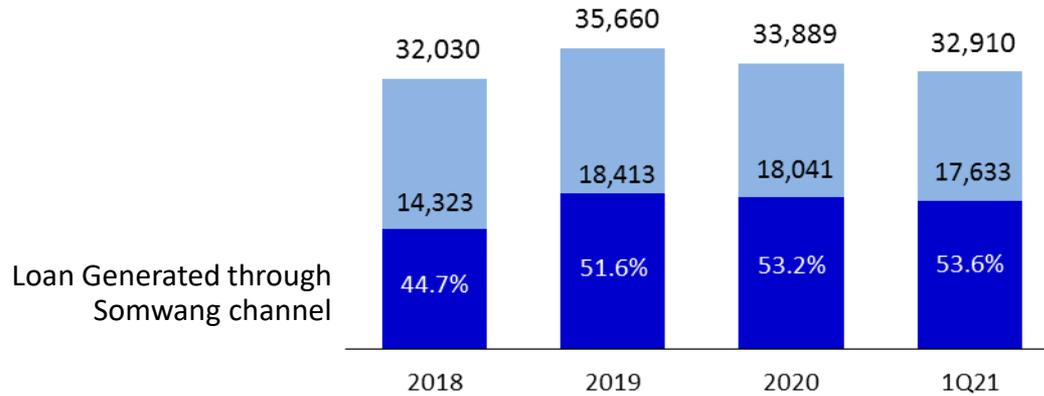


# TISCO Auto Cash



## Auto Cash Loans

Unit: Million Baht

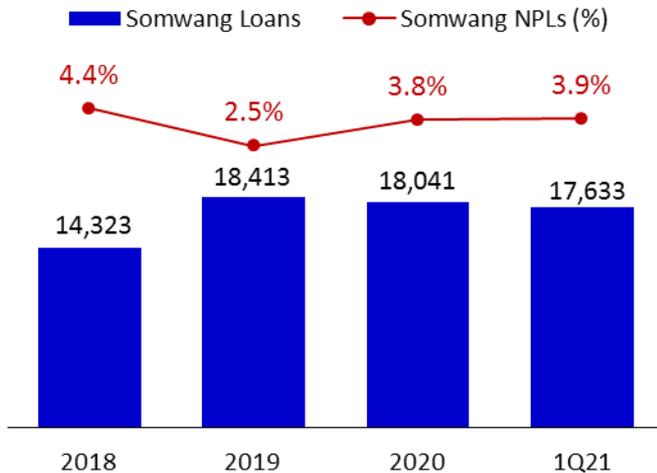


**Auto Cash** -2.9%  
QoQ

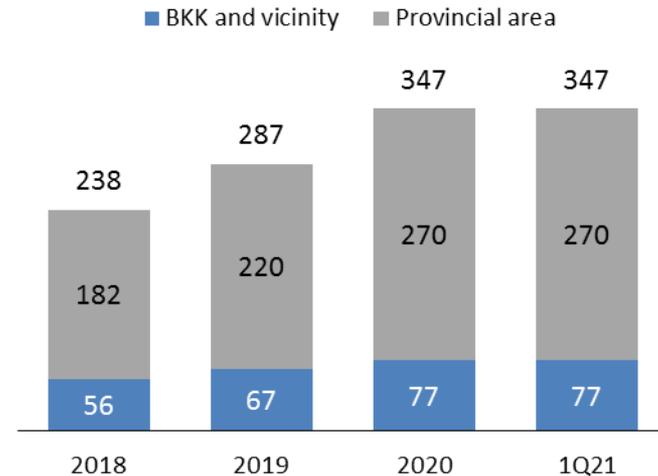
**Somwang** -2.3%  
QoQ



## Somwang Loans vs NPLs



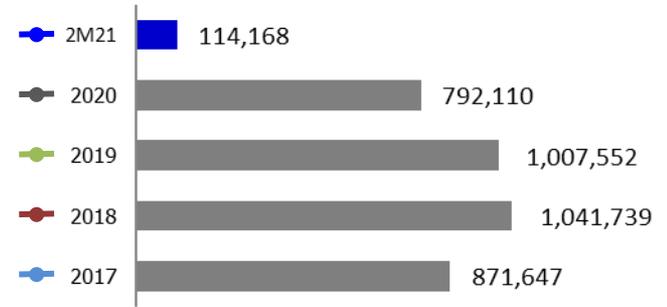
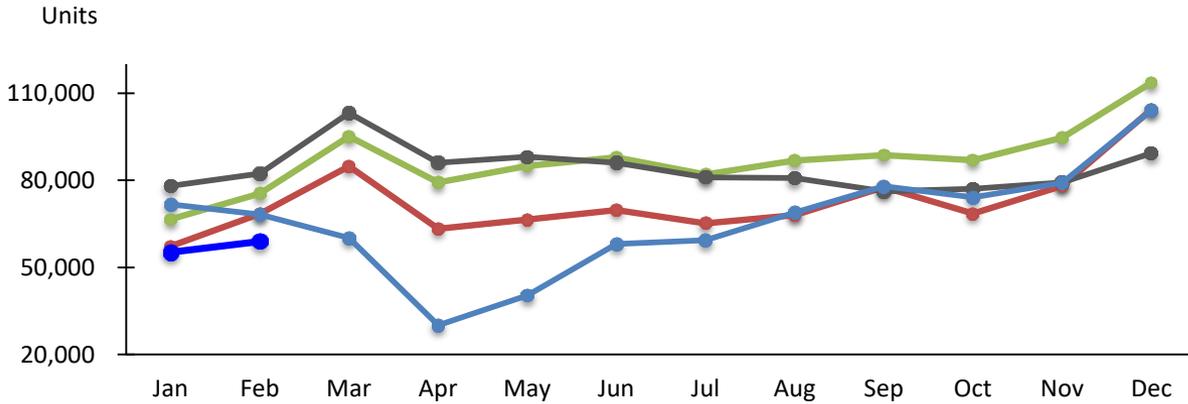
## Somwang Branches



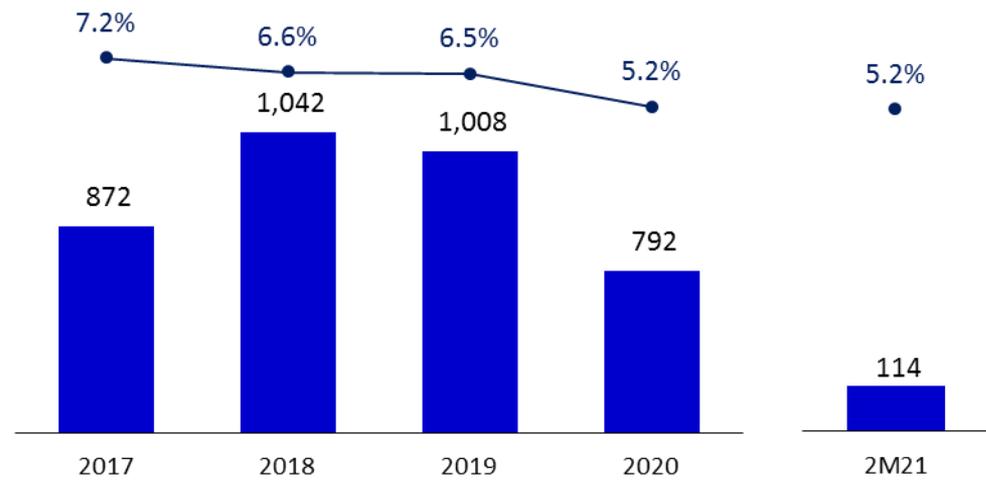
# Industry Car Sale & Penetration Rate



## Industry New Car Sale



## TISCO's Auto HP Penetration Rate



TISCO's Penetration Rate

Industry Car Sale

**-18.4%**  
2M YTD

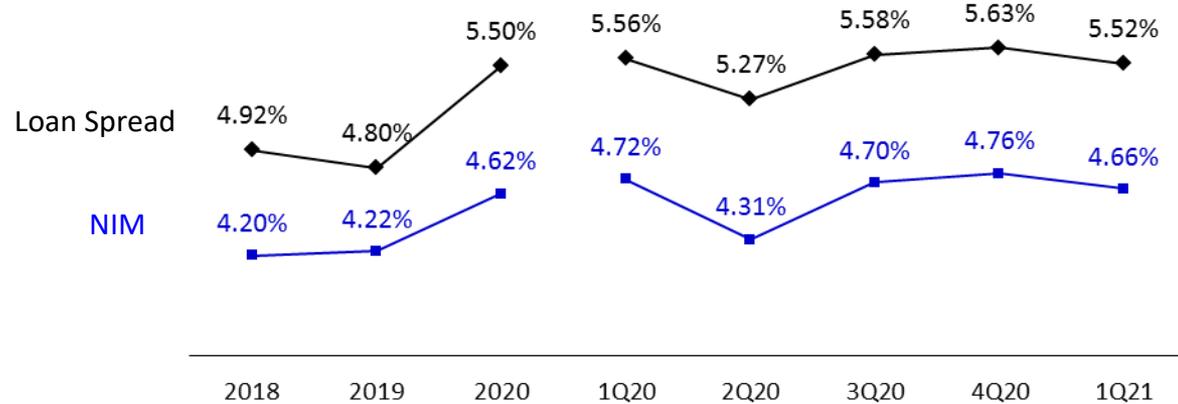
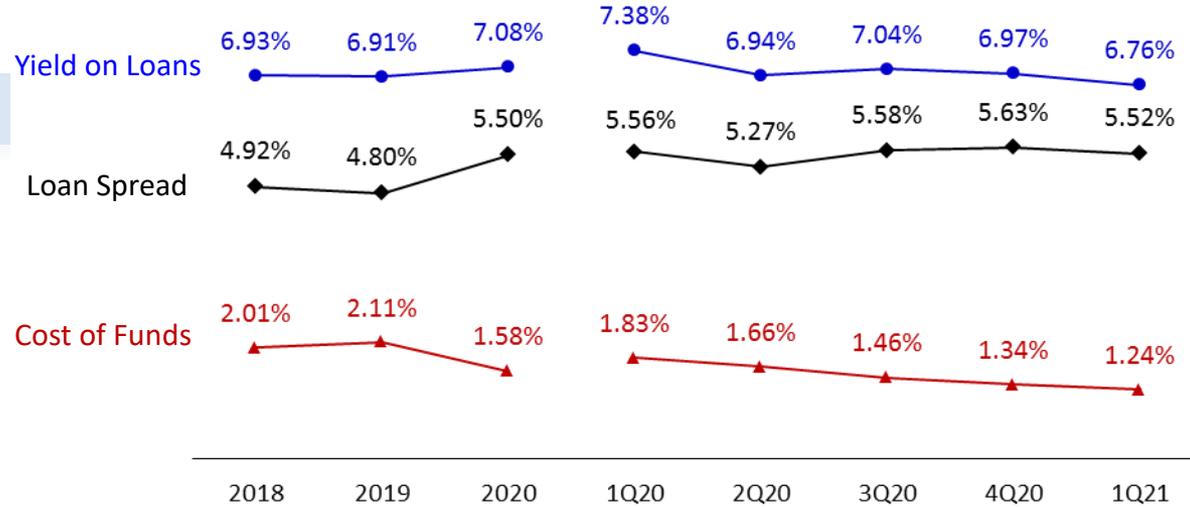
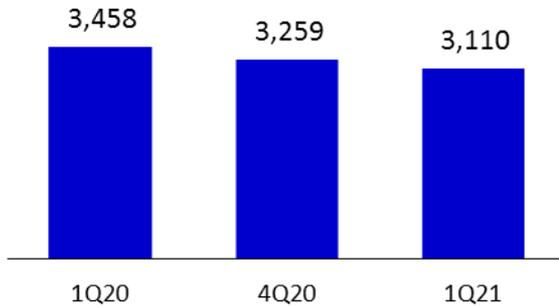
# Interest Income & NIM



## Net Interest Income

Unit: Million Baht

-4.6% QoQ  
-10.1% YoY

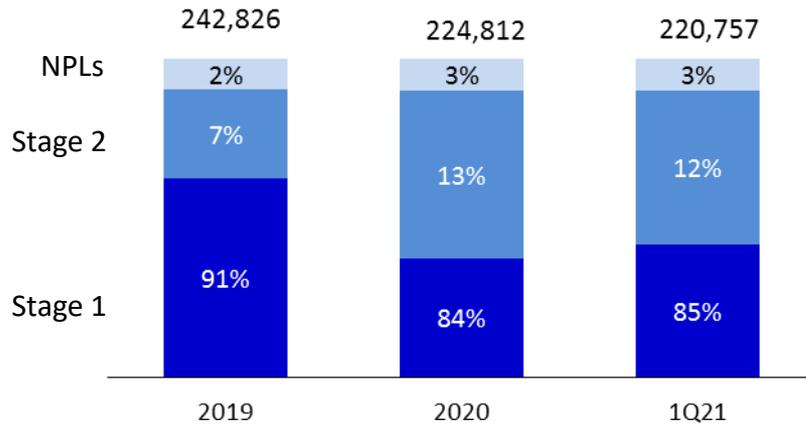


# Asset Quality



## Loan Classification

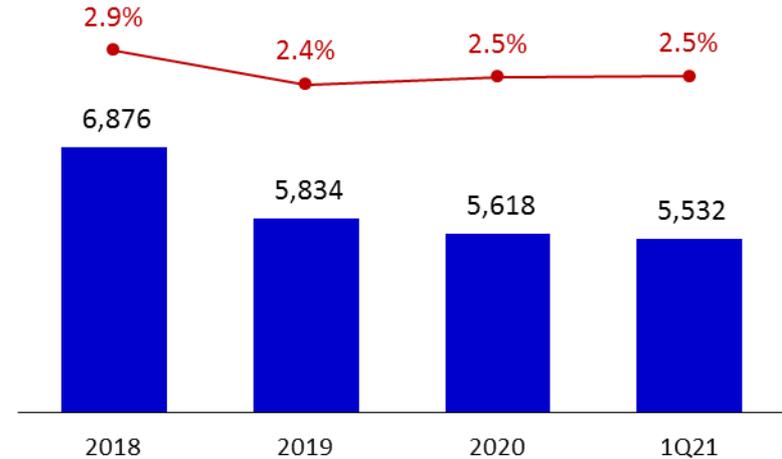
Unit: Million Baht



## Non-Performing Loans

Unit: Million Baht

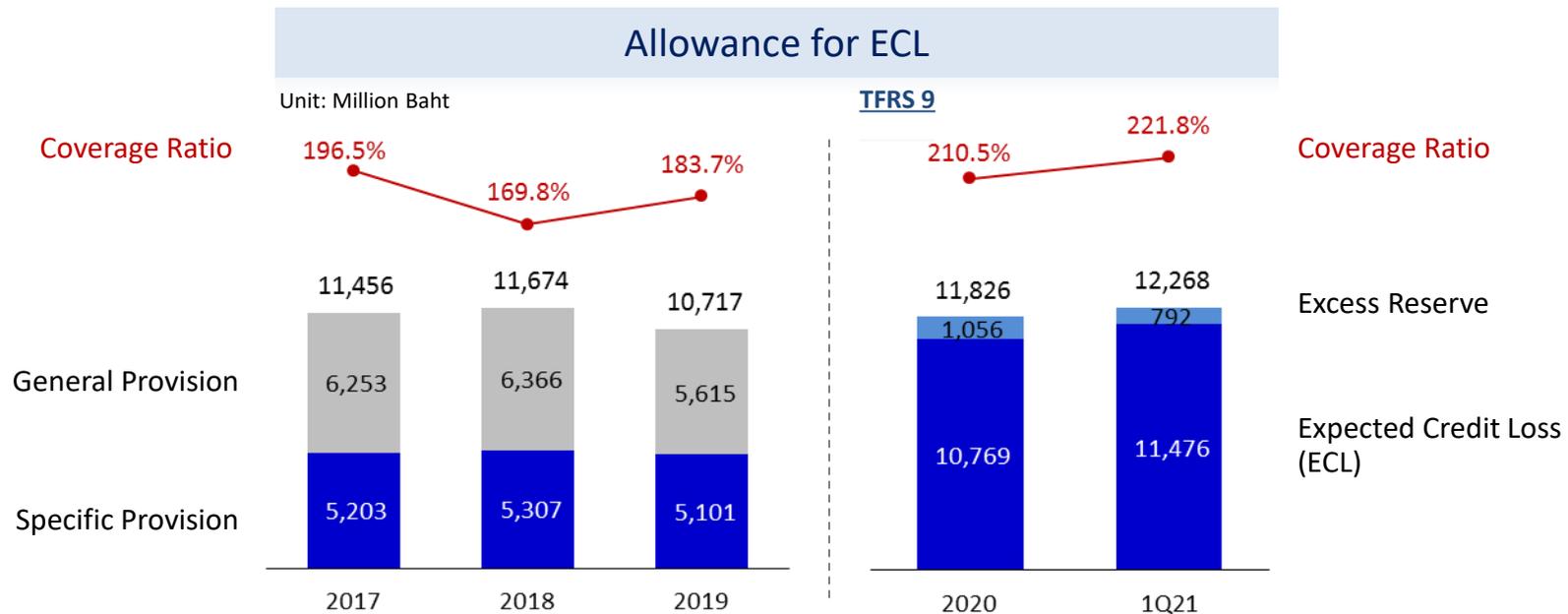
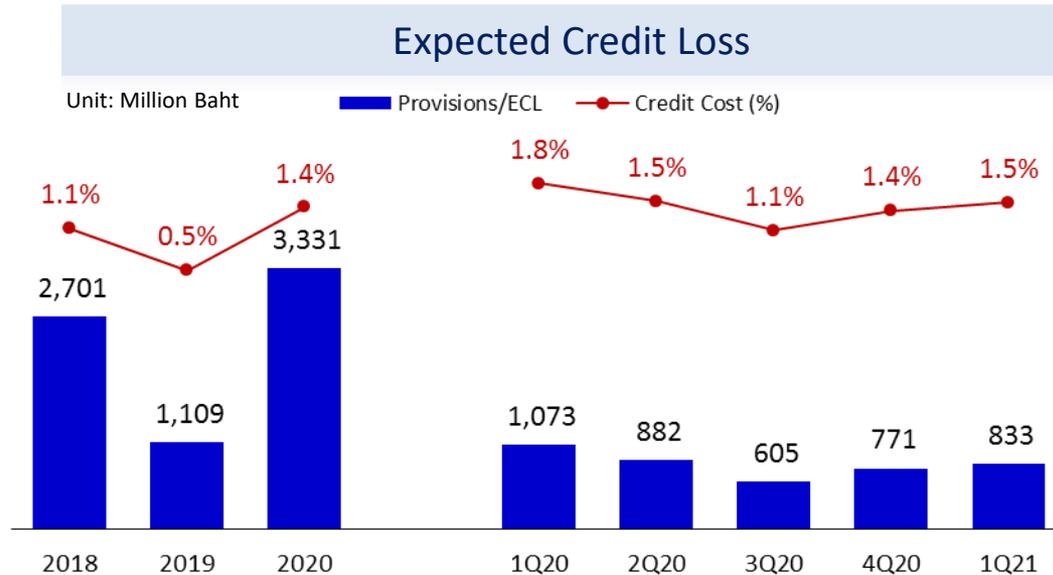
■ Total NPLs —● NPL Ratio (%)



### NPLs by Loan Types

	2019		2020		1Q21	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	259	0.7	-	-	-	-
SME	158	1.2	64	0.6	78	0.8
Hire Purchase	3,249	2.4	3,268	2.6	3,157	2.5
Mortgage	1,316	7.7	986	7.1	994	7.5
Auto Cash	848	2.4	1,295	3.8	1,300	4.0
Others	4	0.2	5	0.2	3	0.1
<b>Total NPLs</b>	<b>5,834</b>	<b>2.40</b>	<b>5,618</b>	<b>2.50</b>	<b>5,532</b>	<b>2.51</b>

# Expected Credit Loss



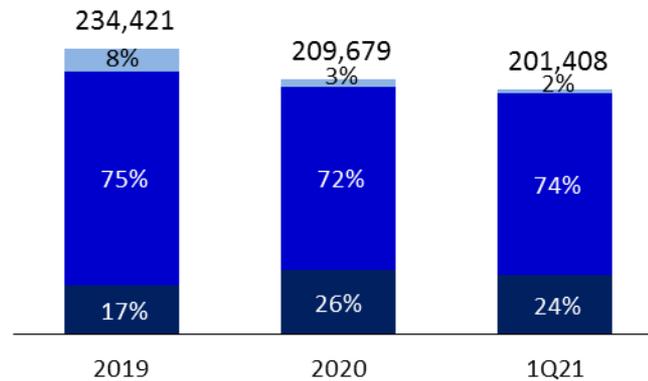
# Funding



## Total Funding

Unit: Million Baht

**-3.9%**  
QoQ



Unit : Million Baht	2019	2020	1Q21	% QoQ
Current	2,638	3,200	2,496	(22.0)
Savings	37,802	50,320	46,310	(8.0)
Fixed Deposits	175,645	149,953	149,346	(0.4)
Short-Term Bill of Exchanges	37	37	37	-
Senior Debentures	18,300	6,169	3,220	(47.8)
<b>Total Deposits &amp; Borrowings</b>	<b>234,421</b>	<b>209,679</b>	<b>201,408</b>	<b>(3.9)</b>
Subordinated Debentures	6,680	6,620	6,620	
% LDR to Total Deposits & Borrowings	103.6	107.2	109.6	

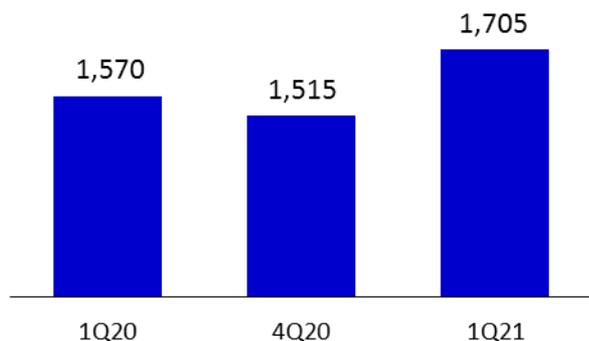
# Non-Interest Income



## Non-Interest Income from Core Businesses

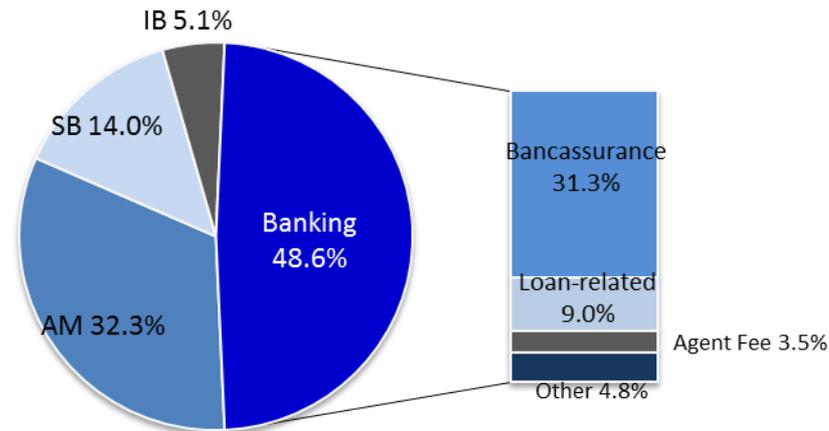
Unit: Million Baht

+12.5% QoQ  
+8.5% YoY



## Non-Interest Income from Core Businesses Breakdown

Data for 3M2021



Unit : Million Baht

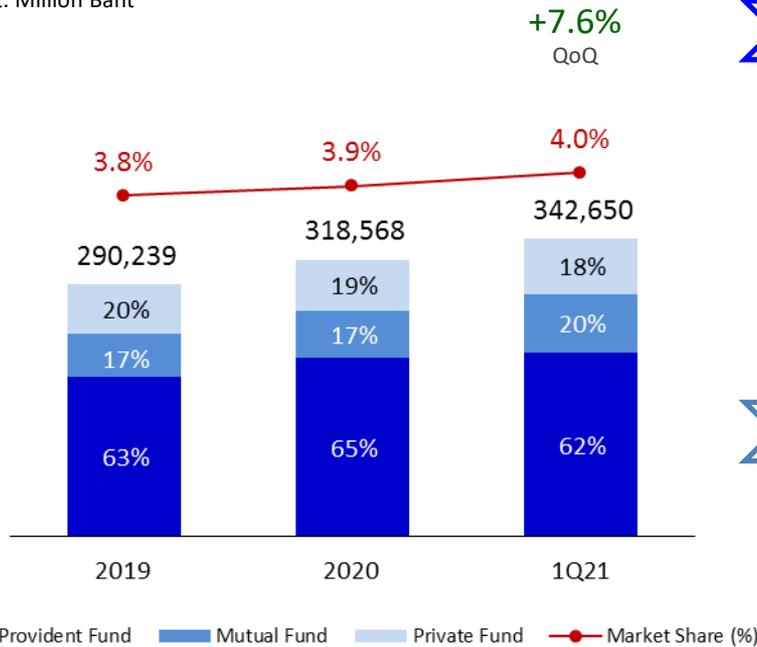
	1Q20	4Q20	1Q21	% QoQ	% YoY
Banking Fee	976	848	828	(2.3)	(15.1)
<i>Bancassurance Fee</i>	679	588	533	(9.3)	(21.5)
<i>Other Banking Fee</i>	297	260	295	13.6	(0.6)
Asset Management Basic Fee	375	411	551	34.1	47.0
Brokerage Fee	216	202	239	18.2	10.5
Investment Banking Fee	4	54	87	60.5	2,093.4
<b>Non-Interest Income from Core Businesses</b>	<b>1,570</b>	<b>1,515</b>	<b>1,705</b>	<b>12.5</b>	<b>8.5</b>
Gain (Loss) on Financial Instruments	(86)	229	316	37.7	(469.1)
Share of Profit from Subsidiaries	16	(33)	13	(140.3)	(15.2)
Dividend Income	31	5	37	726.0	19.3
AM Performance Fee	1	52	5	(91.1)	494.4
<b>Total Non-Interest Income</b>	<b>1,533</b>	<b>1,768</b>	<b>2,076</b>	<b>17.4</b>	<b>35.5</b>

# Asset Management Business



## Assets Under Management

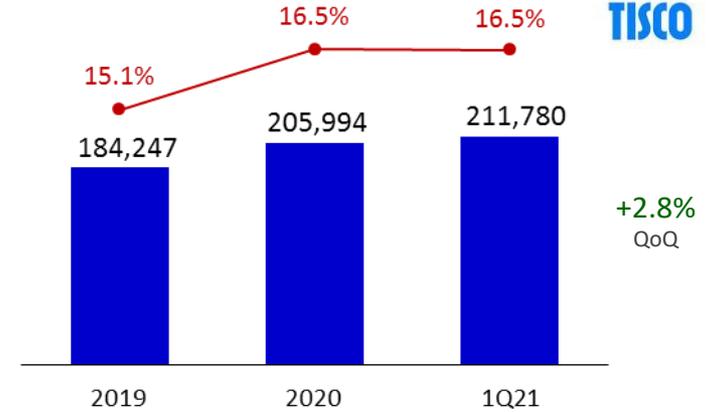
Unit: Million Baht



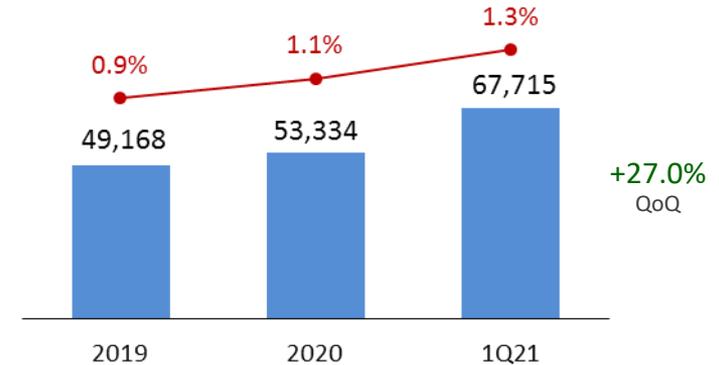
**Rank #8**

\*Remark: Market Share and Rankings as of February 2021

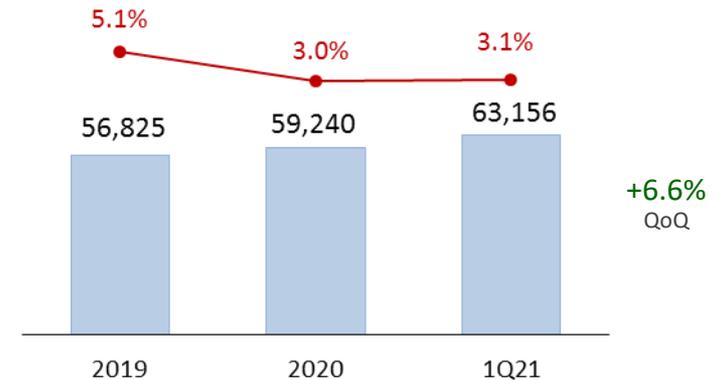
Rank #1  
Provident Fund



Rank #12  
Mutual Fund



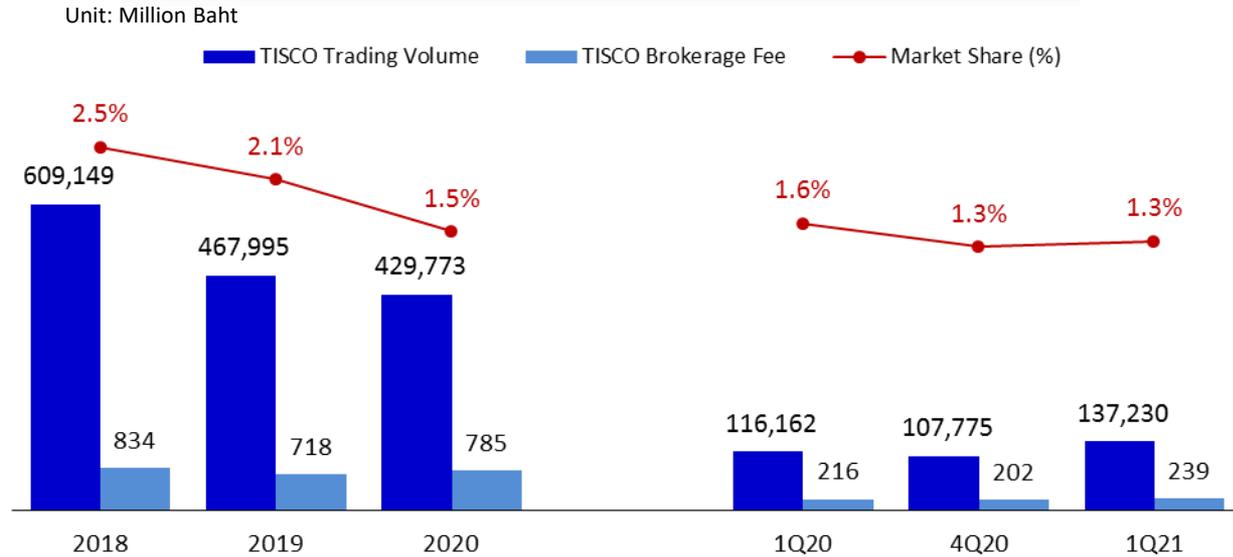
Rank #5  
Private Fund



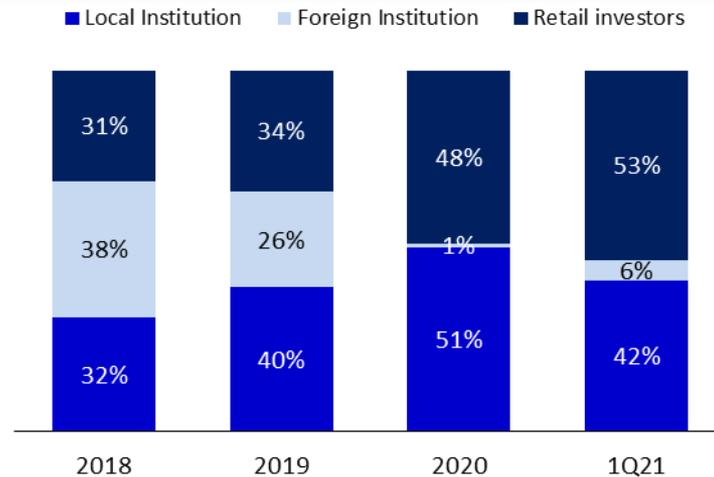
# Brokerage Business



## TISCO Trading Volume & Market Share



## Trading Volume by Customers



# Operating Expenses

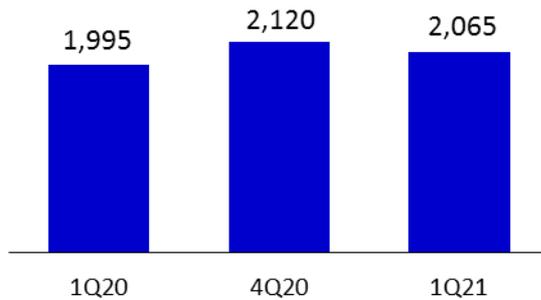


## Operating Expenses

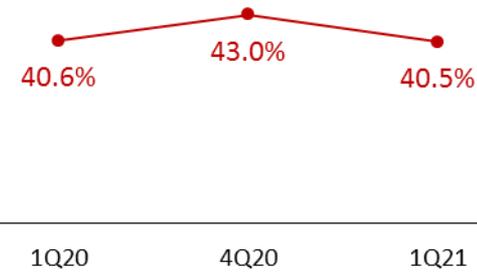
Unit: Million Baht

-2.6%  
QoQ

+3.5%  
YoY



## Cost to Income Ratio



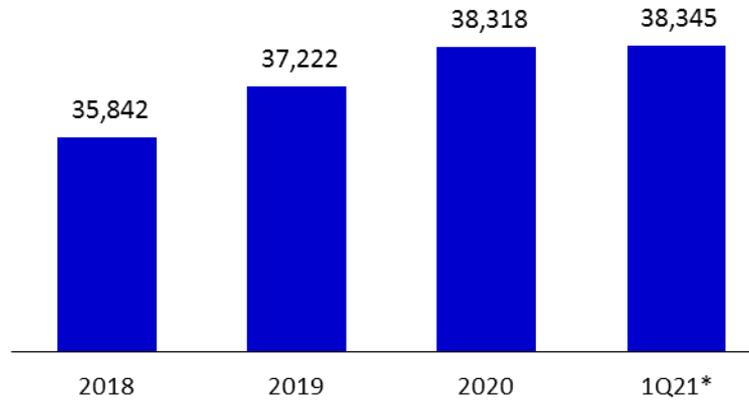
Unit : Million Baht	1Q20	4Q20	1Q21	% QoQ	% YoY
Employee Expenses	1,339	1,387	1,452	4.7	8.5
Premises & Equipment Expenses	321	316	317	0.3	(1.4)
Taxes & Duties	79	64	66	3.8	(16.1)
Other Expenses	256	353	229	(35.1)	(10.4)
<b>Total Operating Expenses</b>	<b>1,995</b>	<b>2,120</b>	<b>2,065</b>	<b>(2.6)</b>	<b>3.5</b>

# Capital Adequacy

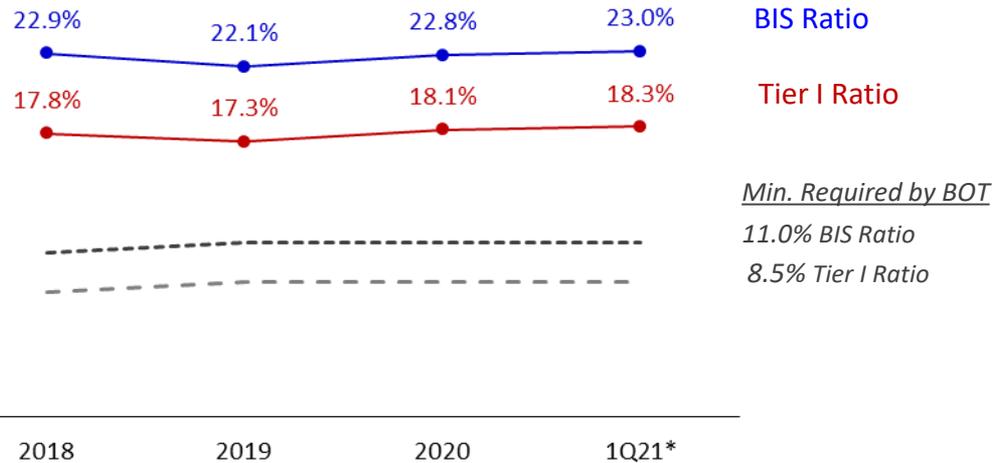


## Capital Base of TISCO Bank

Unit: Million Baht



## Capital Adequacy Ratio

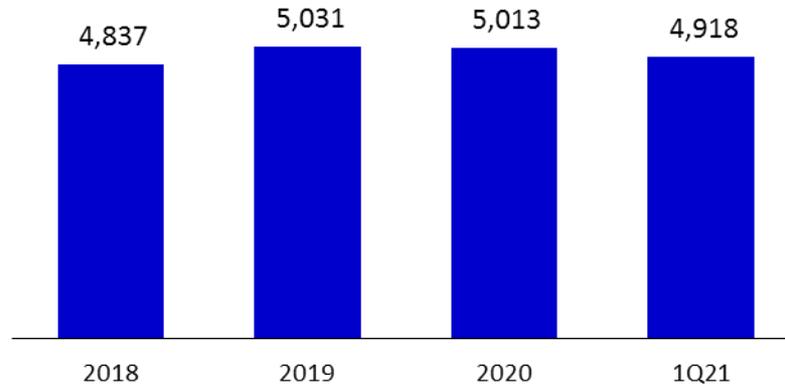


\*Remark: Projected figures

# Employees and Branch Network

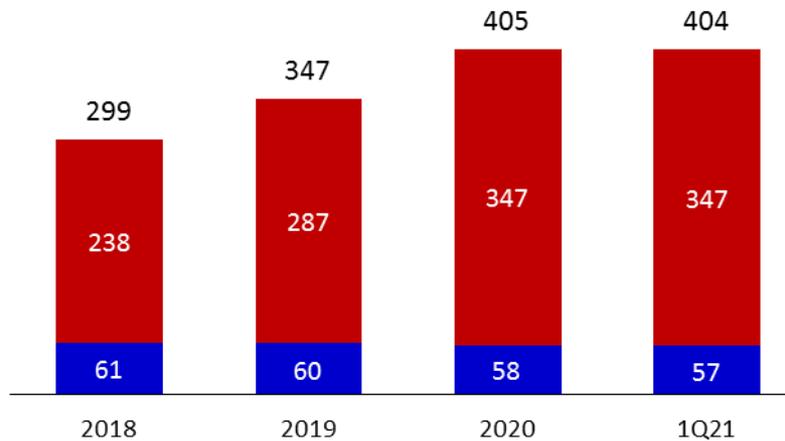


## Total Employees



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
-  +(66) 2633 6868
-  +(66) 2633 6855
-  [ir@tisco.co.th](mailto:ir@tisco.co.th)
-  [www.tisco.co.th](http://www.tisco.co.th)

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