

**TISCO**

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

**Analyst Meeting 1Q2023**

April 19, 2023

# Consolidated Income Statements



Unit : Million Baht	1Q22	4Q22	1Q23	% QoQ	% YoY
Interest Income	3,556	3,977	4,104	3.2	15.4
Interest Expenses	(495)	(633)	(847)	33.9	71.2
<b>Net Interest Income</b>	<b>3,061</b>	<b>3,344</b>	<b>3,257</b>	<b>(2.6)</b>	<b>6.4</b>
Fee & Service Income	1,404	1,464	1,378	(5.9)	(1.8)
Fee & Service Expenses	(129)	(113)	(112)	(0.6)	(13.5)
Other Operating Income	80	166	117	n.a.	46.4
<b>Total Non-Interest Income</b>	<b>1,354</b>	<b>1,518</b>	<b>1,384</b>	<b>(8.9)</b>	<b>2.2</b>
<b>Total Income</b>	<b>4,416</b>	<b>4,862</b>	<b>4,640</b>	<b>(4.6)</b>	<b>5.1</b>
Operating Expenses	(2,095)	(2,233)	(2,282)	2.2	8.9
<b>PPOP</b>	<b>2,320</b>	<b>2,630</b>	<b>2,359</b>	<b>(10.3)</b>	<b>1.7</b>
ECL	(85)	(379)	(125)	(66.9)	46.9
<b>Pre-tax Profit</b>	<b>2,235</b>	<b>2,251</b>	<b>2,233</b>	<b>(0.8)</b>	<b>(0.1)</b>
Income Tax	(439)	(444)	(441)	(0.7)	0.4
<b>Net Profit</b>	<b>1,795</b>	<b>1,807</b>	<b>1,793</b>	<b>(0.8)</b>	<b>(0.2)</b>
<b>EPS (Baht)</b>	<b>2.24</b>	<b>2.26</b>	<b>2.24</b>		
<b>ROAE (%)</b>	<b>17.1</b>	<b>17.2</b>	<b>16.4</b>		

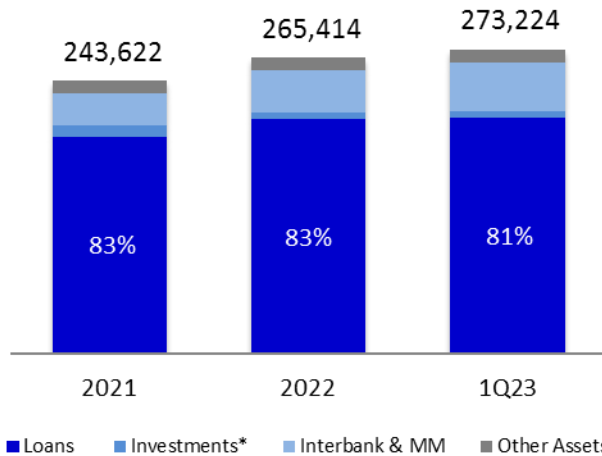
# Assets and Liabilities



## Assets

Unit: Million Baht

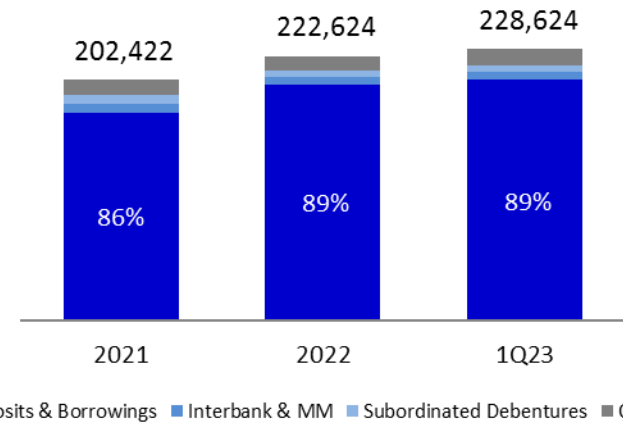
+2.9%  
QoQ



## Liabilities

Unit: Million Baht

+2.7%  
QoQ



Unit : Million Baht	2021	2022	1Q23	% QoQ
Loans	202,950	219,004	220,099	0.5
Allowance	(11,740)	(11,845)	(11,644)	(1.7)
Investments*	10,124	6,162	6,713	8.9
Interbank & MM	30,489	40,272	45,791	13.7
Other Assets	11,799	11,821	12,264	3.8
<b>Total Assets</b>	<b>243,622</b>	<b>265,414</b>	<b>273,224</b>	<b>2.9</b>

Unit : Million Baht	2021	2022	1Q23	% QoQ
Deposits & Borrowings	174,864	198,983	202,609	1.8
Interbank & MM	8,081	6,195	7,156	15.5
Subordinated Debentures	6,640	5,040	5,040	-
Other Liabilities	12,837	12,406	13,820	11.4
<b>Total Liabilities</b>	<b>202,422</b>	<b>222,624</b>	<b>228,624</b>	<b>2.7</b>
Retained Earnings	30,344	31,931	33,725	5.6
<b>Total Equities</b>	<b>41,200</b>	<b>42,791</b>	<b>44,599</b>	<b>4.2</b>

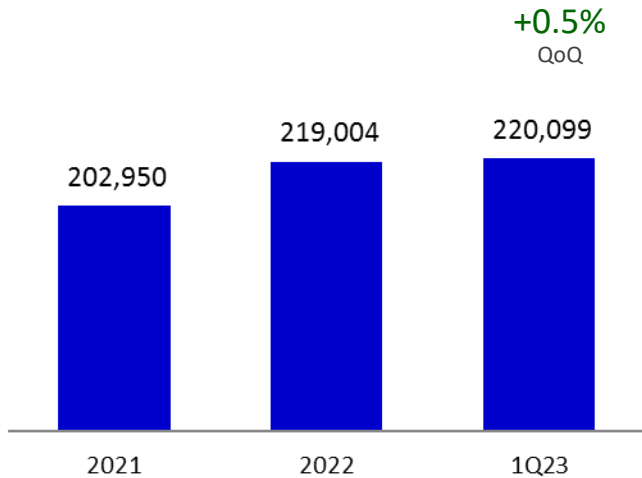
\*Investments included Financial Assets measured at FV to PL

# Loan Portfolios

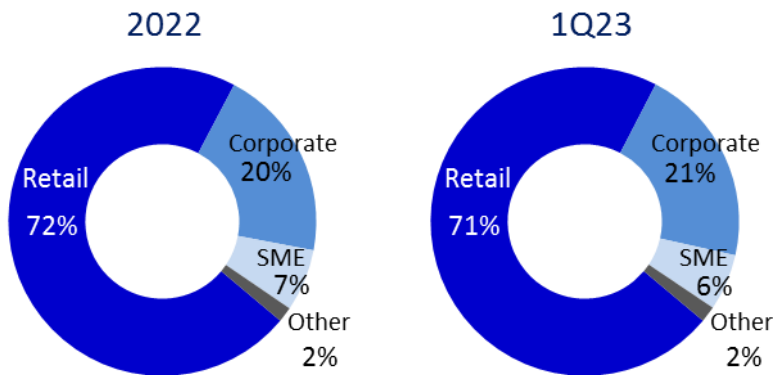


## Total Loans

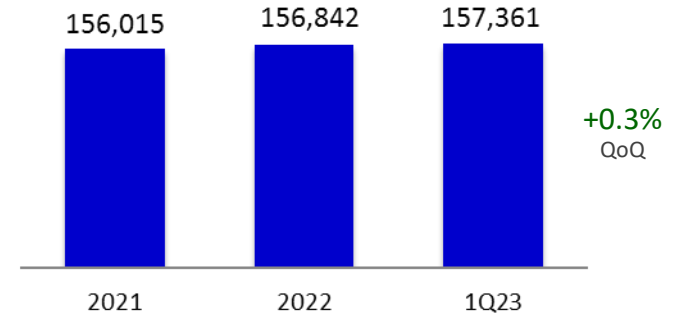
Unit: Million Baht



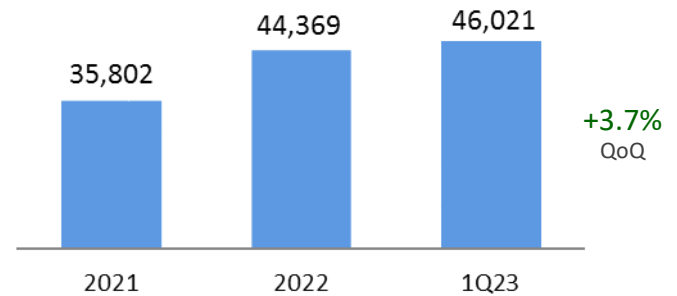
## Loans by sectors



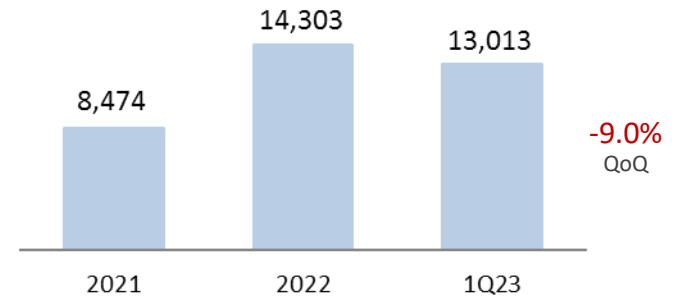
## Retail Loans



## Corporate Loans



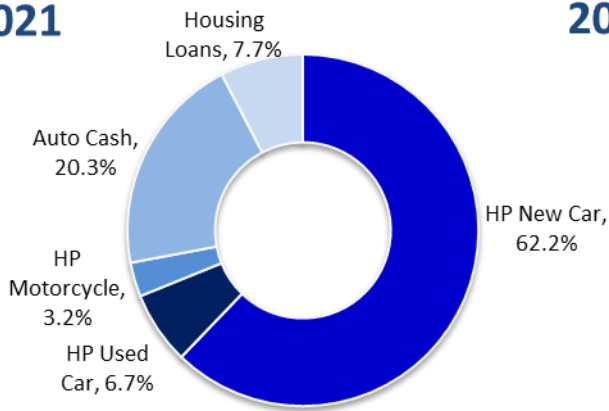
## SME Loans



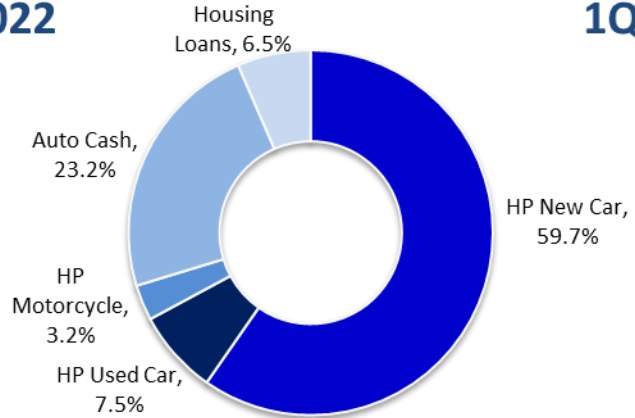
# Retail Loan Portfolio Breakdown



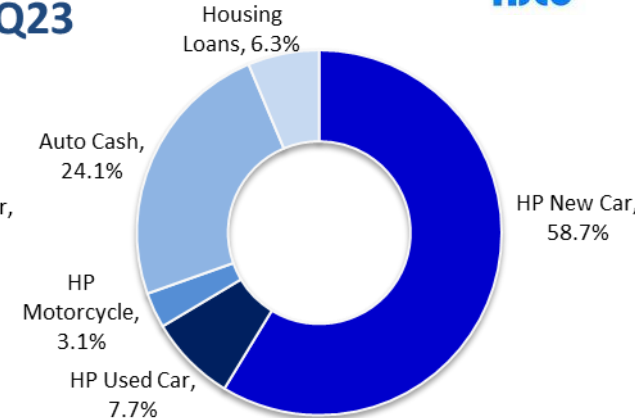
2021



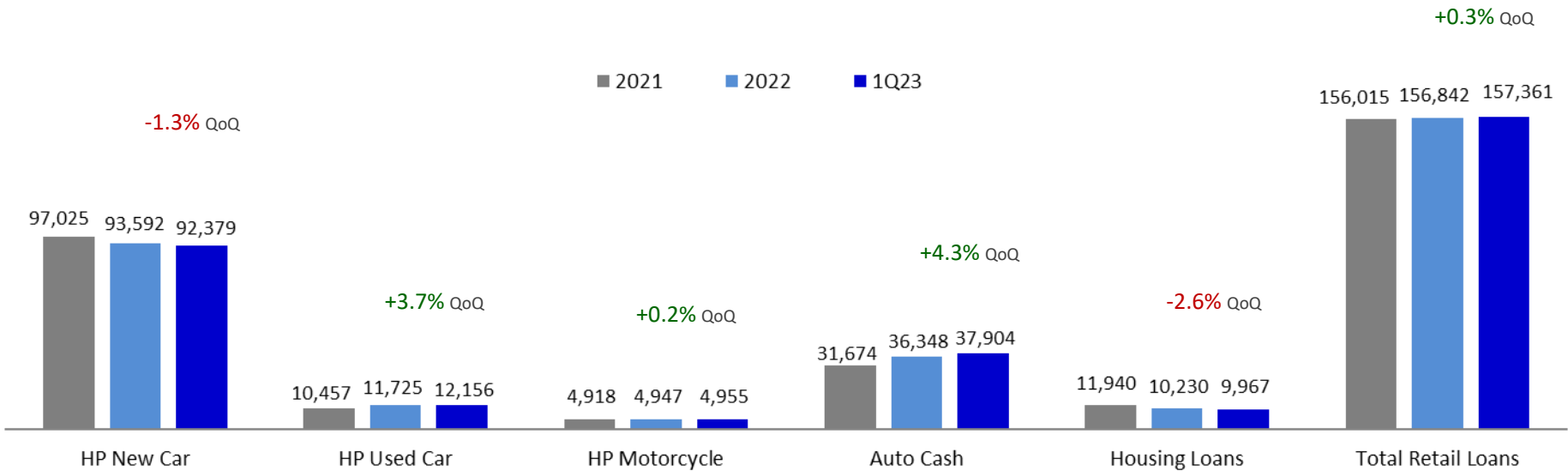
2022



1Q23



Unit: Million Baht

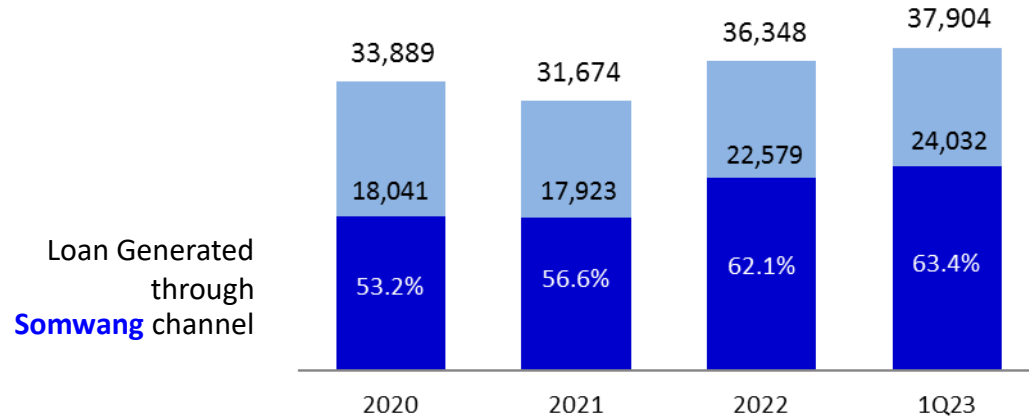


# TISCO Auto Cash



## Auto Cash Loans

Unit: Million Baht



**Auto Cash** +4.3%  
QoQ

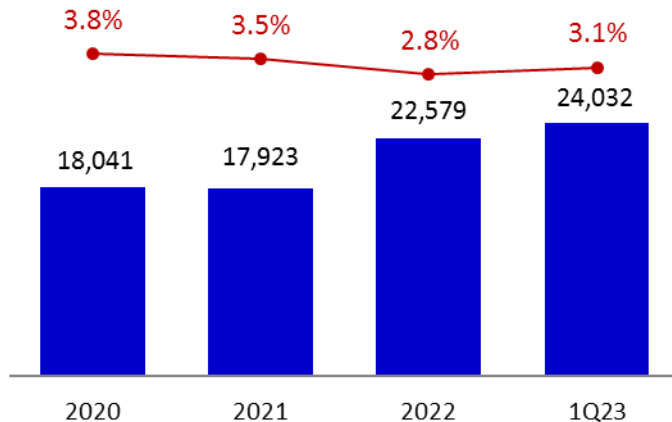
**Somwang** +6.4%  
QoQ



## Somwang Loans vs NPLs

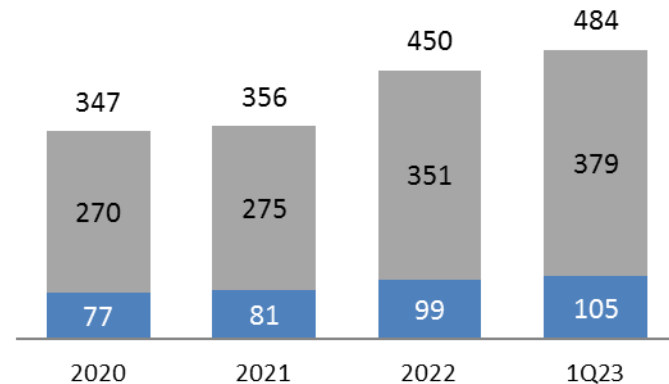
Unit: Million Baht

■ Somwang Loans    ● Somwang NPLs (%)



## Somwang Branches

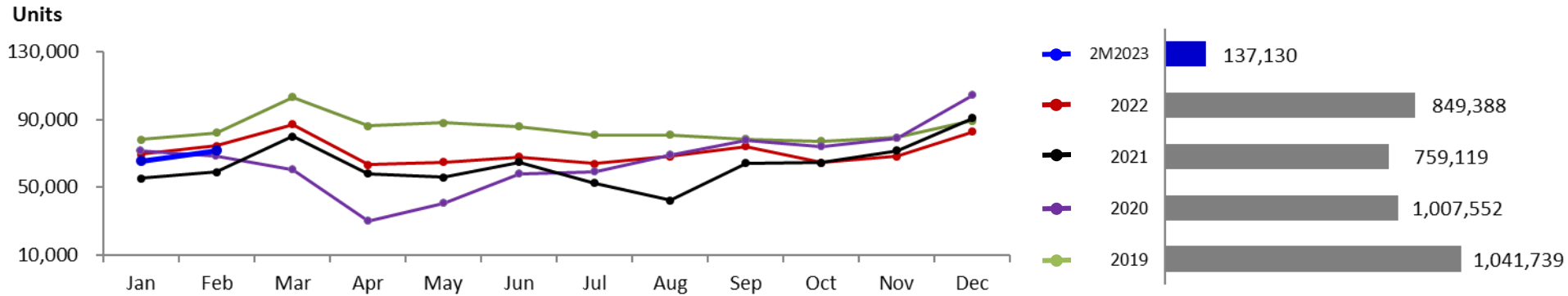
■ BKK and vicinity    ■ Provincial area



# Industry Car Sale & Penetration Rate

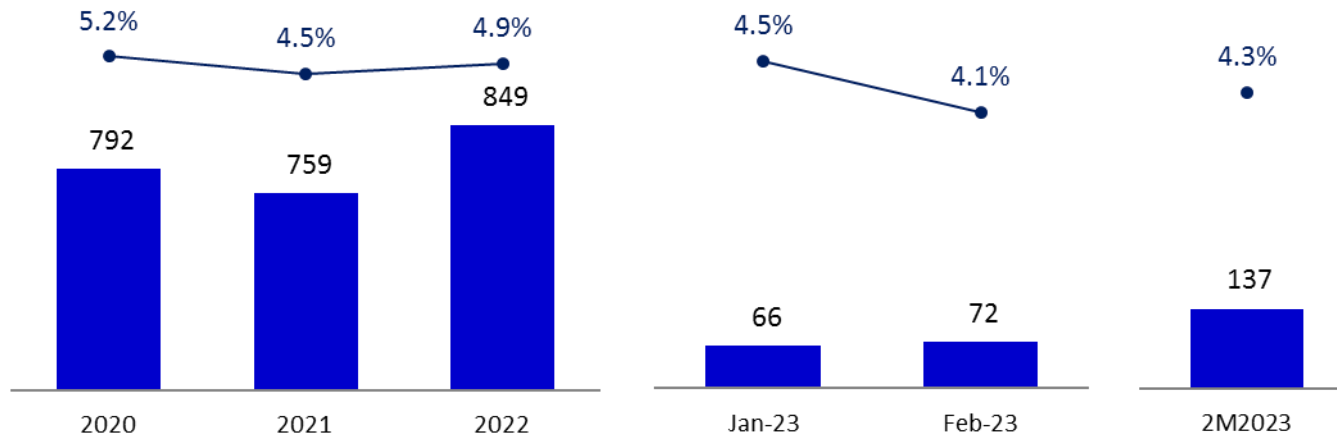


## Industry New Car Sale



## TISCO's Auto HP Penetration Rate

● TISCO's Penetration Rate (%)    ■ Industry Car Sale ('000 units)



Industry Car Sale

**-4.7%**  
2M YoY

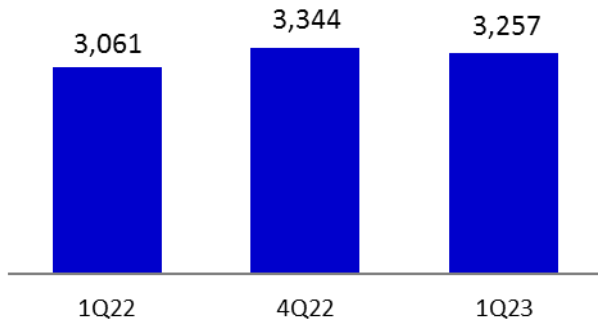
# Interest Income & NIM



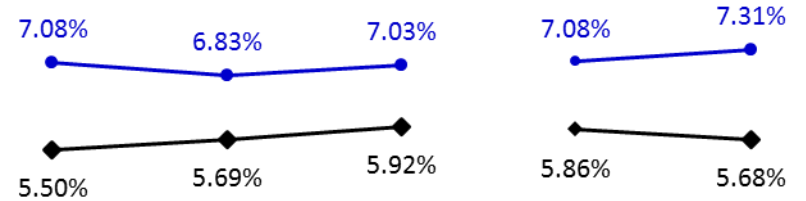
## Net Interest Income

Unit: Million Baht

-2.6% QoQ  
+6.4% YoY



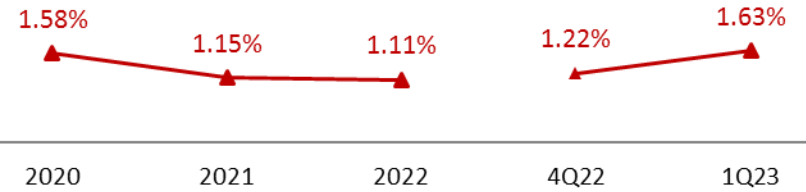
### Yield on Loans



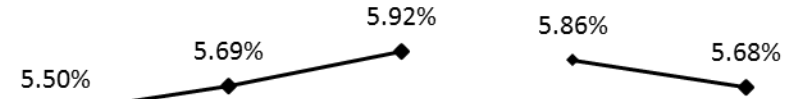
### Loan Spread



### Cost of Funds



### Loan Spread



### NIM



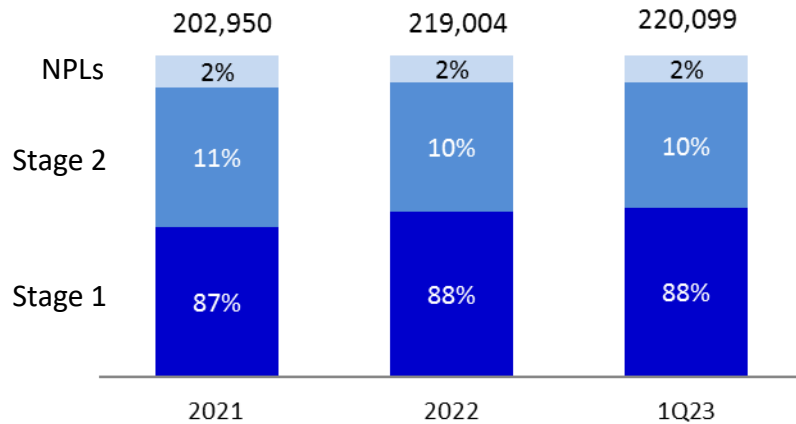


# Asset Quality



## Loan Classification

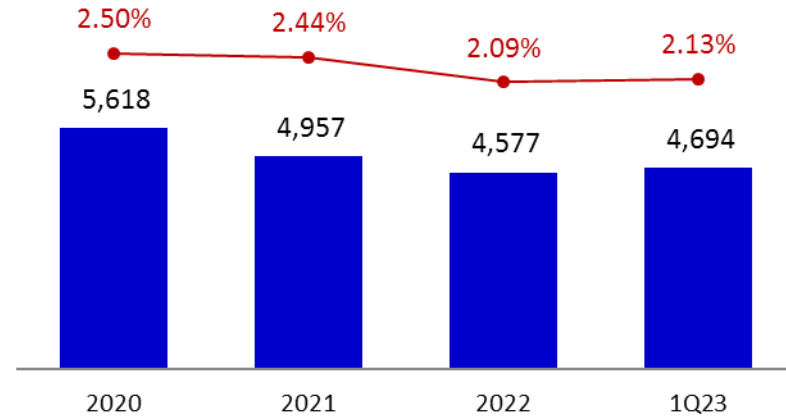
Unit: Million Baht



## Non-Performing Loans

Unit: Million Baht

■ Total NPLs    ● NPL Ratio (%)



NPLs by Loan Types	2021		2022		1Q23	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	19	0.1	-	-	-	-
SME	66	0.8	87	0.6	83	0.6
Hire Purchase	2,682	2.4	2,606	2.4	2,572	2.3
Mortgage	1,015	8.5	840	8.2	836	8.4
Auto Cash	1,173	3.7	1,040	2.9	1,199	3.2
Others	2	0.1	3	0.1	4	0.1
<b>Total NPLs</b>	<b>4,957</b>	<b>2.44</b>	<b>4,577</b>	<b>2.09</b>	<b>4,694</b>	<b>2.13</b>

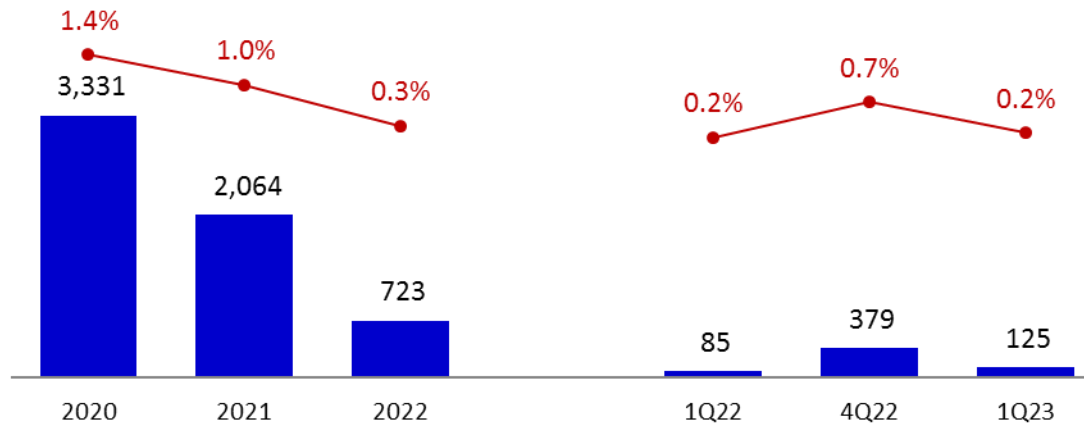
# Expected Credit Loss



## Expected Credit Loss

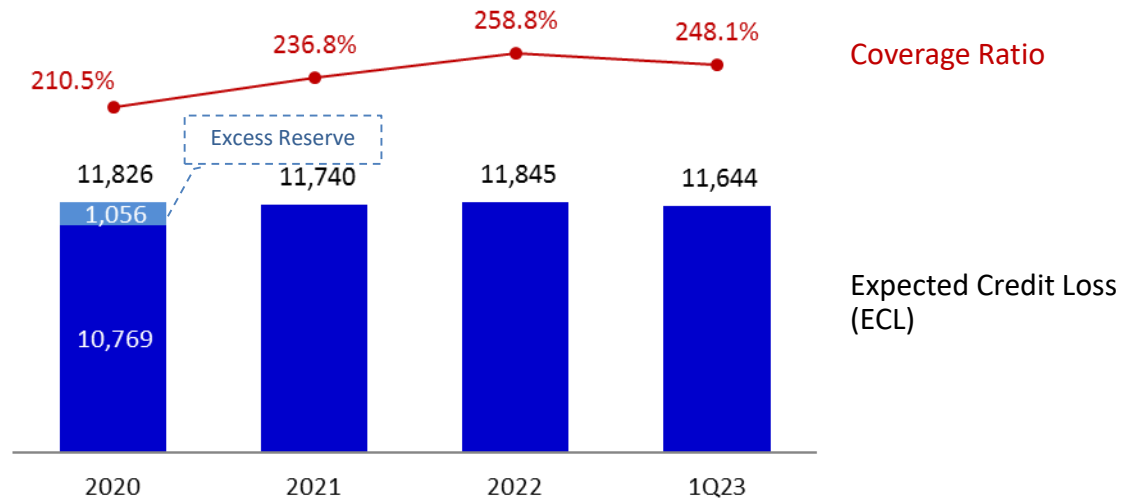
Unit: Million Baht

■ Provisions/ECL    ● Credit Cost (%)



## Allowance for ECL

Unit: Million Baht

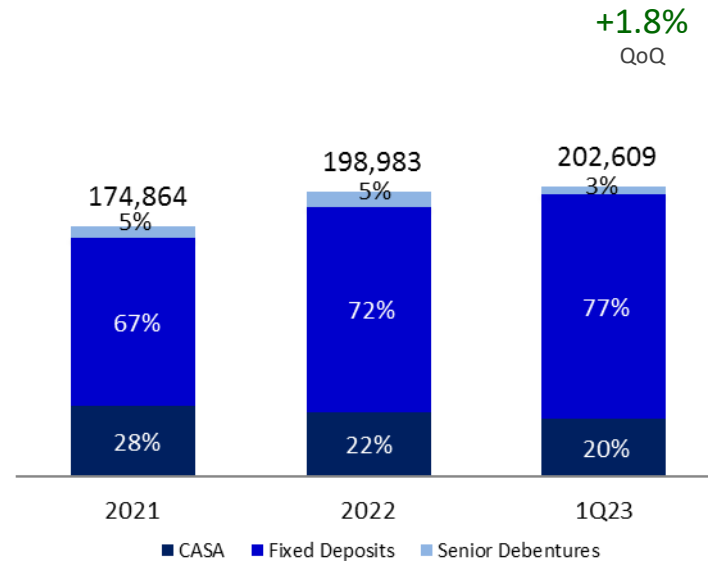


# Funding



## Total Funding

Unit: Million Baht



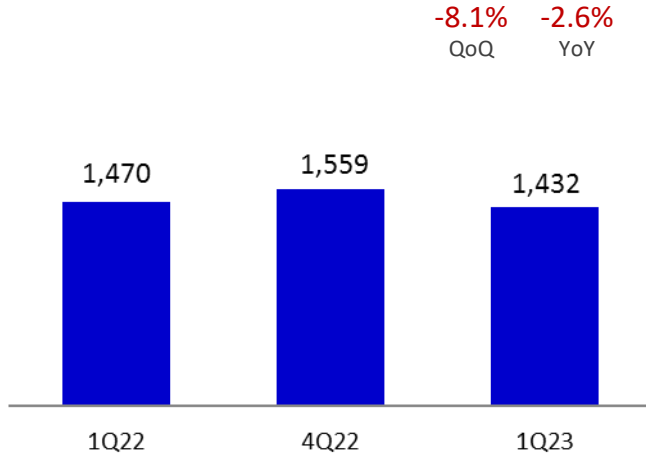
Unit : Million Baht	2021	2022	1Q23	% QoQ
Current	2,162	1,821	1,639	(10.0)
Savings	46,932	42,930	38,178	(11.1)
Fixed Deposits	117,448	143,515	156,865	9.3
Short-Term Bill of Exchanges	37	37	36	(2.2)
Senior Debentures	8,285	10,680	5,890	(44.9)
<b>Total Deposits &amp; Borrowings</b>	<b>174,864</b>	<b>198,983</b>	<b>202,609</b>	<b>1.8</b>
Subordinated Debentures	6,640	5,040	5,040	
% LDR to Total Deposits & Borrowings	116.1	110.1	108.6	

# Non-Interest Income



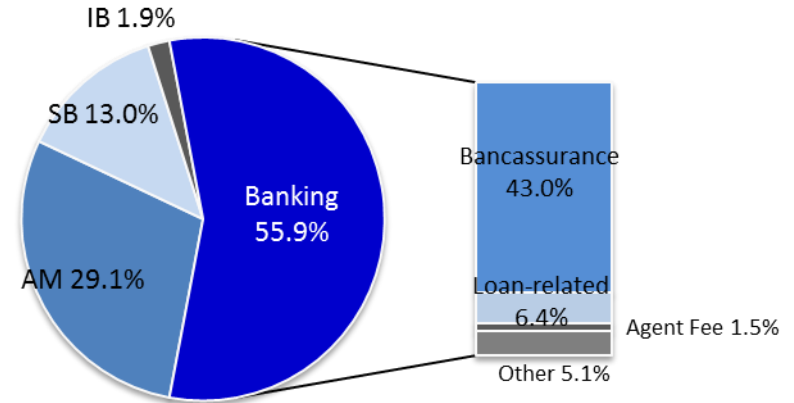
## Non-Interest Income from Core Businesses

Unit: Million Baht



## Non-Interest Income from Core Businesses Breakdown

Data as of 3M2023



Unit : Million Baht	1Q22	4Q22	1Q23	% QoQ	% YoY
Banking Fee	810	959	801	(16.5)	(1.1)
<i>Bancassurance Fee</i>	604	745	615	(17.4)	1.8
<i>Other Banking Fee</i>	206	214	186	(13.1)	(9.8)
Asset Management Basic Fee	418	386	416	7.9	(0.5)
Brokerage Fee	217	144	187	29.3	(13.8)
Investment Banking Fee	25	70	28	(60.3)	9.4
<b>Non-Interest Income from Core Businesses</b>	<b>1,470</b>	<b>1,559</b>	<b>1,432</b>	<b>(8.1)</b>	<b>(2.6)</b>
Gain (Loss) on Financial Instruments	(34)	54	20	(63.7)	n.a.
Share of Profit from Subsidiaries	13	14	10	(30.0)	(24.4)
Dividend Income	33	-	33	n.a.	(0.6)
AM Performance Fee	1	3	1	(70.6)	62.7
<b>Total Non-Interest Income</b>	<b>1,484</b>	<b>1,631</b>	<b>1,495</b>	<b>(8.3)</b>	<b>0.8</b>

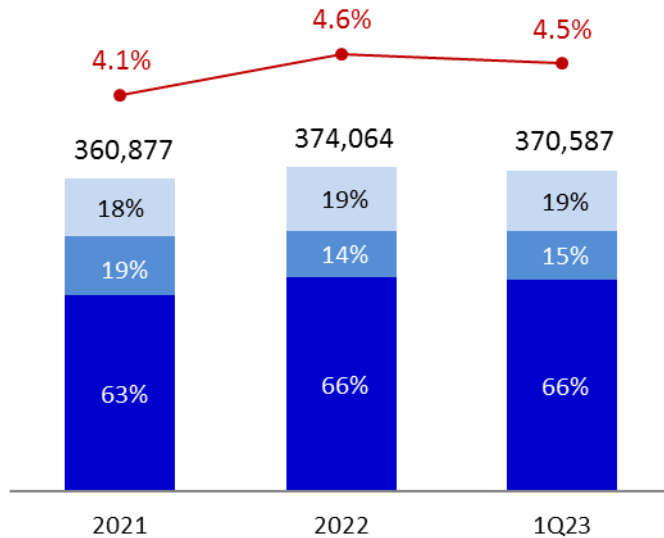
# Asset Management Business



## Assets Under Management

Unit: Million Baht

-0.9%  
QoQ

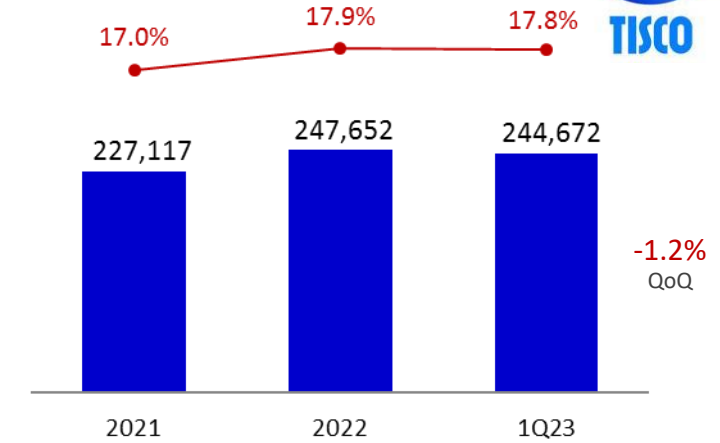


■ Provident Fund ■ Mutual Fund ■ Private Fund ● Market Share (%)

## Rank #9

Rank #1

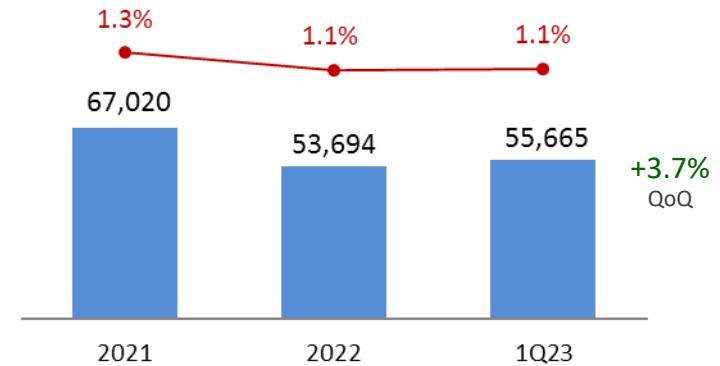
Provident Fund



-1.2%  
QoQ

Rank #12

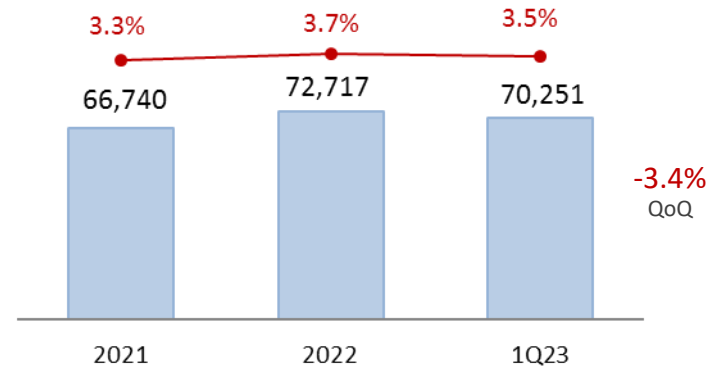
Mutual Fund



+3.7%  
QoQ

Rank #5

Private Fund



-3.4%  
QoQ

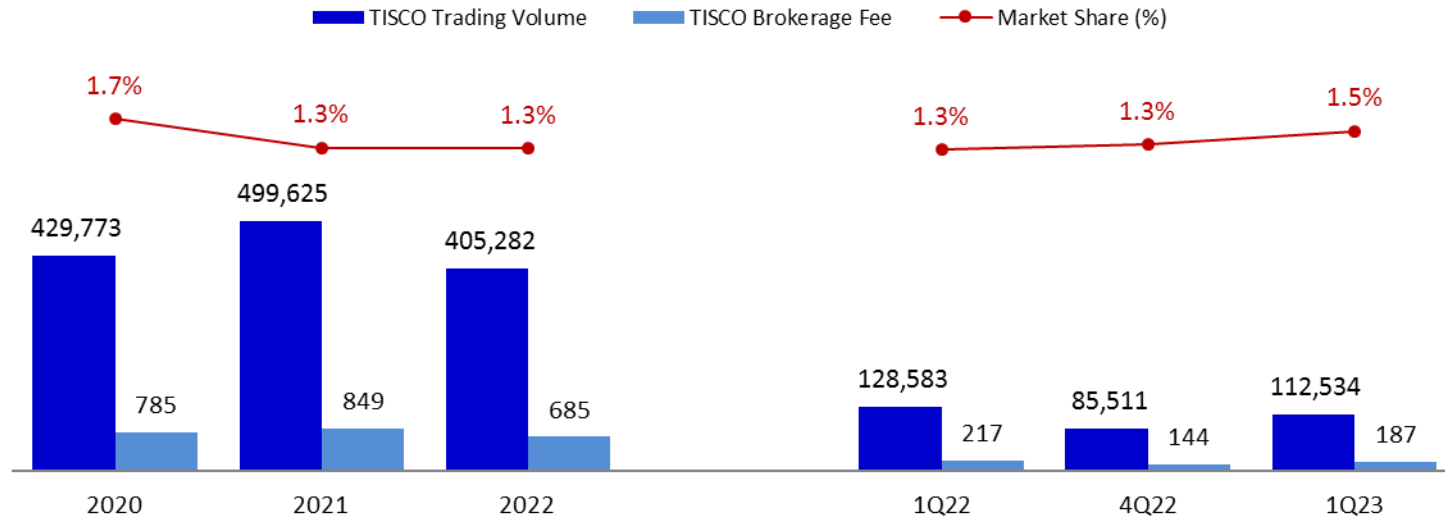
\*Remark: Market Share and Rankings as of February 2023

# Brokerage Business

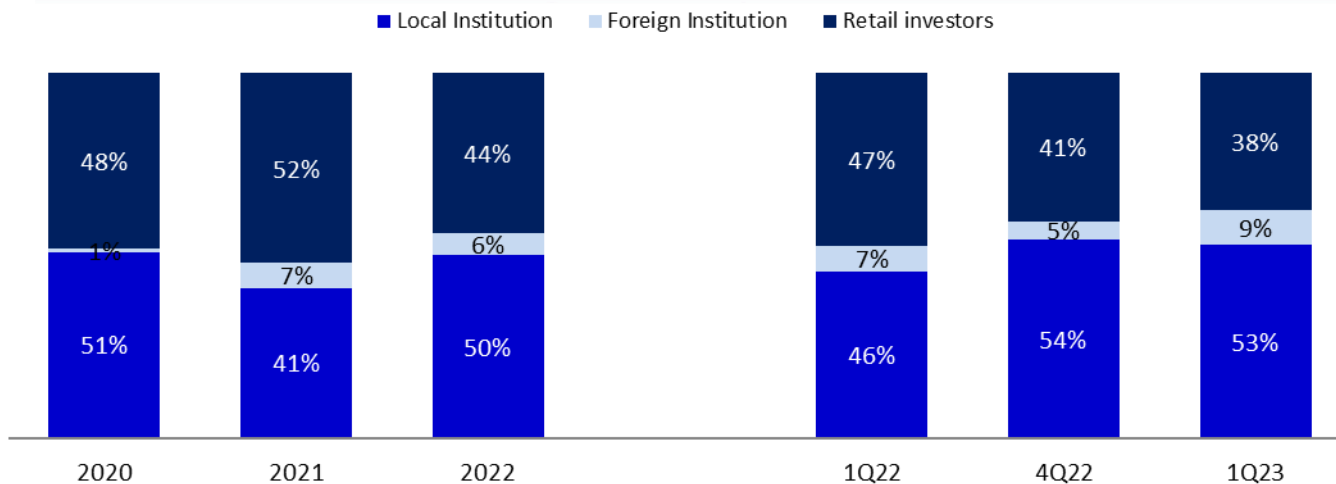


## TISCO Trading Volume & Market Share

Unit: Million Baht



## Trading Volume by Customers



# Operating Expenses

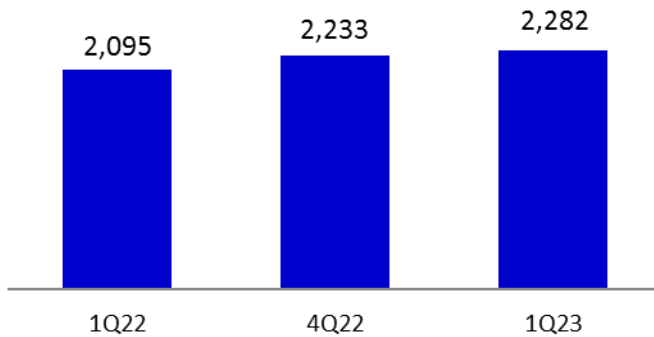


## Operating Expenses

Unit: Million Baht

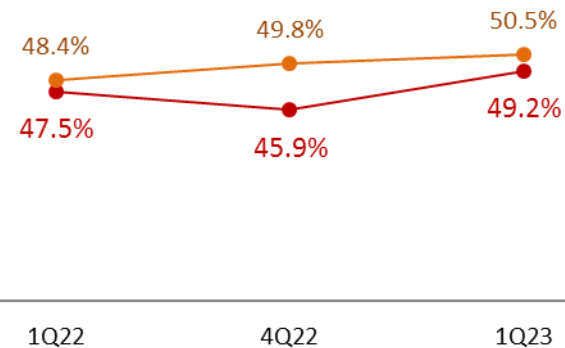
+2.2%  
QoQ

+8.9%  
YoY



## Cost to Income Ratio

—●— Cost to Income (%)    —●— Cost to Income after Provision (%)



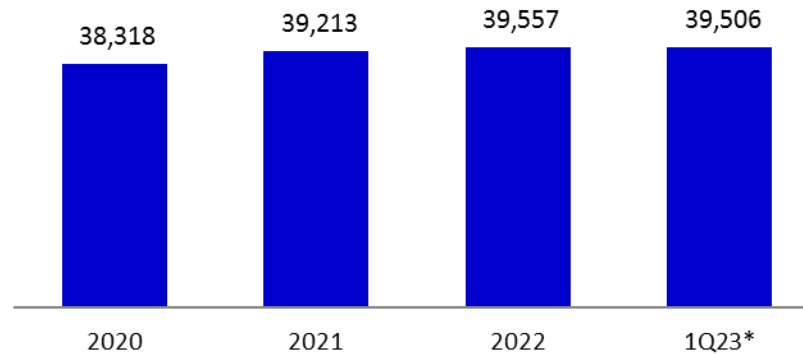
Unit : Million Baht	1Q22	4Q22	1Q23	% QoQ	% YoY
Employee Expenses	1,510	1,545	1,570	1.6	4.0
Premises & Equipment Expenses	163	172	188	9.6	15.3
IT Expenses	159	185	187	0.9	17.6
Marketing & Sale Admin Expenses	54	111	84	(24.4)	54.6
Admin & Other Expenses	209	220	253	14.9	20.9
<b>Total Operating Expenses</b>	<b>2,095</b>	<b>2,233</b>	<b>2,282</b>	<b>2.2</b>	<b>8.9</b>

# Capital Adequacy

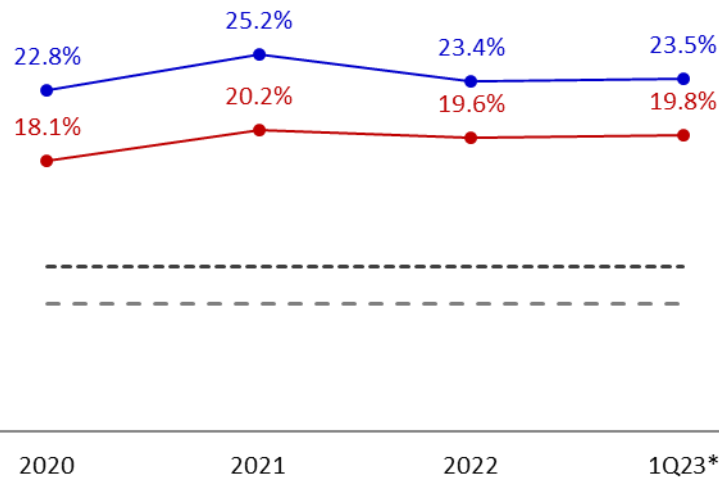


## Capital Base of TISCO Bank

Unit: Million Baht



## Capital Adequacy Ratio



BIS Ratio

Tier I Ratio

*Min. Required by BOT*

11.0% BIS Ratio

8.5% Tier I Ratio

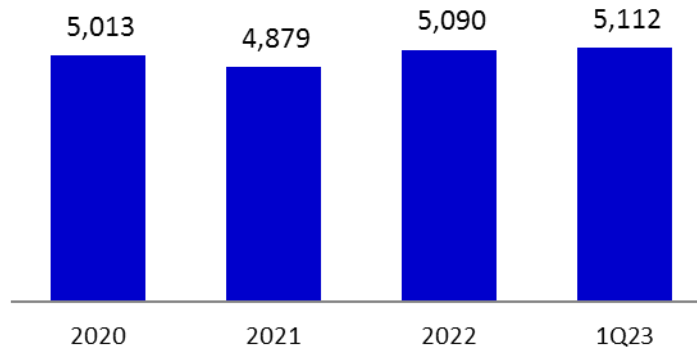
\*Remark: Projected figures



# Employees and Branch Network

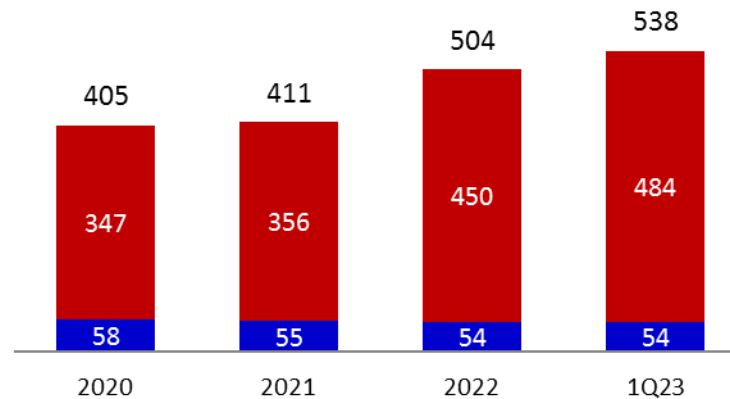


## Total Employees



Number of Employees

## Total Branch Network



Somwang Loan Offices



Bank Branches



-  **TISCO Financial Group Public Company Limited**  
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