

TISCO

TISCO Financial Group Public Co., Ltd.

Analyst Meeting FY2025

January 14, 2026

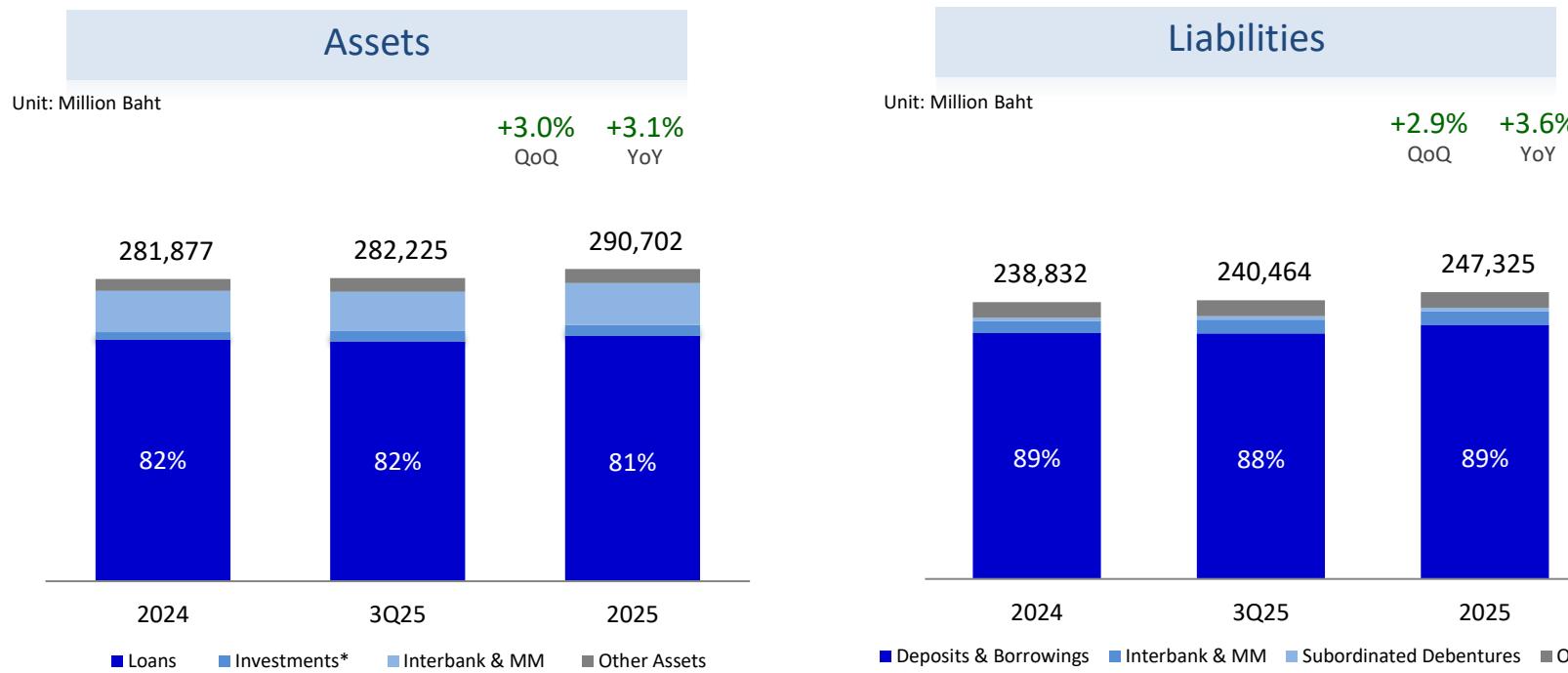
Profit declined due to the setup of normalized ECL whereas total income grew from an improvement in non-interest income



Consolidated Income Statements

| Unit : Million Baht | 4Q24 | 3Q25 | 4Q25 | % QoQ | % YoY | 2024 | 2025 | % YoY |
|----------------------------------|--------------|--------------|--------------|---------------|--------------|---------------|---------------|--------------|
| Interest Income | 4,746 | 4,620 | 4,517 | (2.2) | (4.8) | 19,014 | 18,311 | (3.7) |
| Interest Expenses | (1,345) | (1,192) | (1,100) | (7.7) | (18.2) | (5,444) | (4,808) | (11.7) |
| Net Interest Income | 3,402 | 3,428 | 3,417 | (0.3) | 0.5 | 13,570 | 13,502 | (0.5) |
| Fee & Service Income | 1,426 | 1,410 | 1,476 | 4.7 | 3.5 | 5,409 | 5,480 | 1.3 |
| Fee & Service Expenses | (115) | (124) | (130) | 5.0 | 12.8 | (437) | (480) | 9.9 |
| Other Operating Income | 87 | 558 | 145 | (73.9) | 67.4 | 685 | 1,153 | 68.3 |
| Total Non-Interest Income | 1,397 | 1,845 | 1,492 | (19.1) | 6.8 | 5,657 | 6,153 | 8.8 |
| Total Income | 4,799 | 5,273 | 4,909 | (6.9) | 2.3 | 19,226 | 19,655 | 2.2 |
| Operating Expenses | (2,345) | (2,286) | (2,295) | 0.4 | (2.1) | (9,256) | (9,014) | (2.6) |
| PPOP | 2,454 | 2,986 | 2,614 | (12.5) | 6.5 | 9,971 | 10,642 | 6.7 |
| ECL | (337) | (830) | (565) | (32.0) | 67.6 | (1,376) | (2,340) | 70.1 |
| Pre-tax Profit | 2,117 | 2,156 | 2,049 | (5.0) | (3.2) | 8,595 | 8,302 | (3.4) |
| Income Tax | (415) | (425) | (407) | (4.4) | (2.0) | (1,694) | (1,643) | (3.0) |
| Net Profit | 1,702 | 1,730 | 1,642 | (5.1) | (3.5) | 6,901 | 6,659 | (3.5) |
| EPS (Baht) | 2.13 | 2.16 | 2.05 | | | 8.62 | 8.32 | |
| ROAE (%) | 16.1 | 16.6 | 15.4 | | | 16.1 | 15.4 | |

Well-managed balance sheet to reflect the economic situations

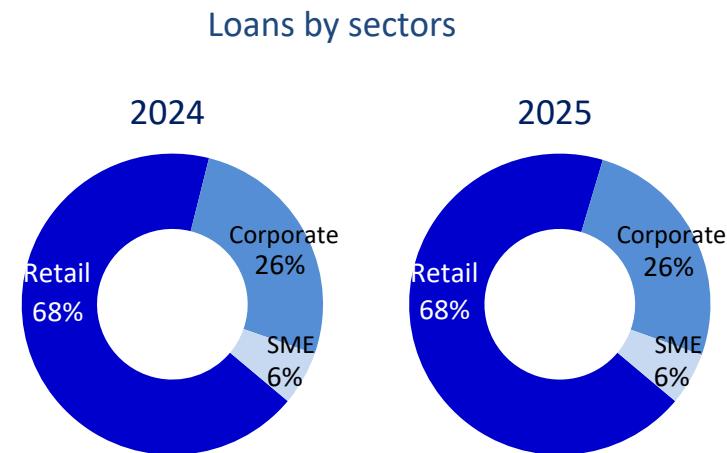
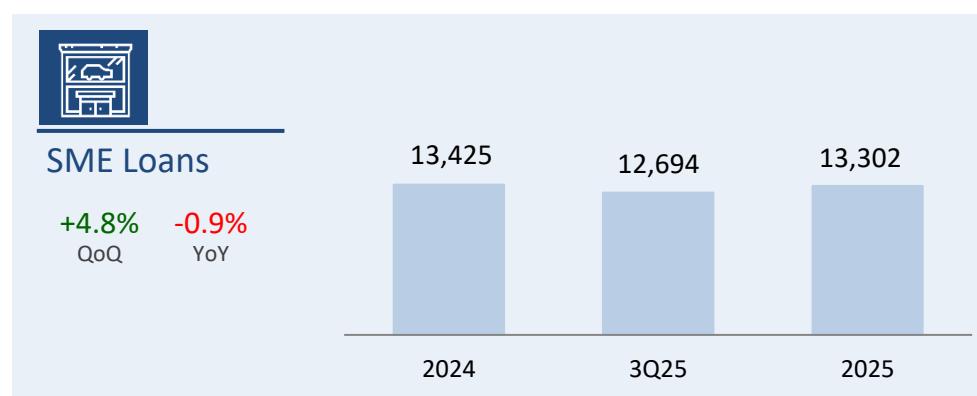
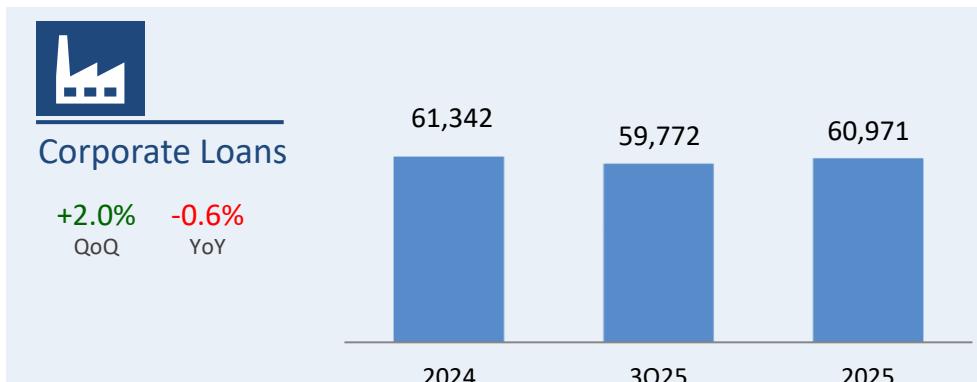
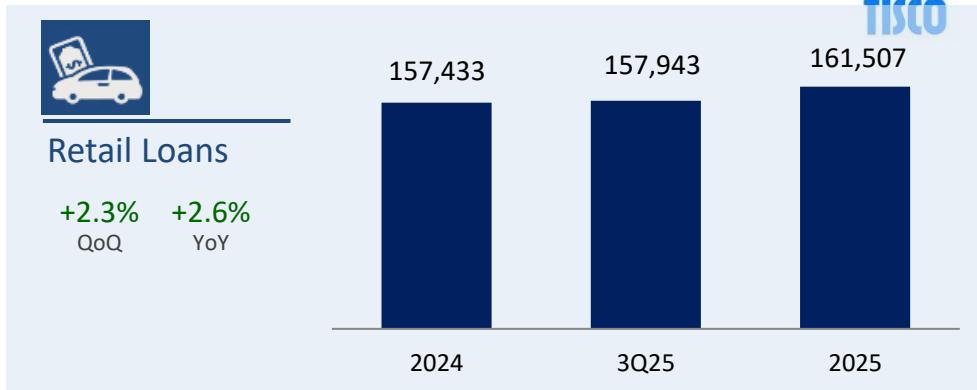


| Unit : Million Baht | 2024 | 3Q25 | 2025 | % QoQ | % YoY |
|---------------------|----------------|----------------|----------------|------------|------------|
| Loans | 232,200 | 230,409 | 235,779 | 2.3 | 1.5 |
| Allowance | (8,486) | (9,128) | (9,244) | 1.3 | 8.9 |
| Investments* | 7,055 | 10,441 | 10,486 | 0.4 | 48.6 |
| Interbank & MM | 39,774 | 37,384 | 40,360 | 8.0 | 1.5 |
| Other Assets | 11,334 | 13,120 | 13,320 | 1.5 | 17.5 |
| Total Assets | 281,877 | 282,225 | 290,702 | 3.0 | 3.1 |

*Investments included Financial Assets measured at FV to PL

| Unit : Million Baht | 2024 | 3Q25 | 2025 | % QoQ | % YoY |
|--------------------------|----------------|----------------|----------------|------------|------------|
| Deposits & Borrowings | 211,973 | 211,891 | 218,962 | 3.3 | 3.3 |
| Interbank & MM | 10,665 | 11,872 | 12,111 | 2.0 | 13.6 |
| Subordinated Debentures | 2,640 | 2,950 | 2,900 | (1.7) | 9.8 |
| Other Liabilities | 13,554 | 13,751 | 13,352 | (2.9) | (1.5) |
| Total Liabilities | 238,832 | 240,464 | 247,325 | 2.9 | 3.6 |
| Retained Earnings | 31,992 | 30,673 | 32,293 | 5.3 | 0.9 |
| Total Equities | 43,045 | 41,761 | 43,377 | 3.9 | 0.8 |

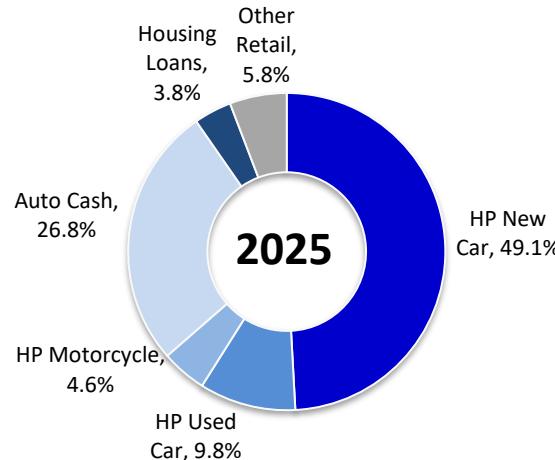
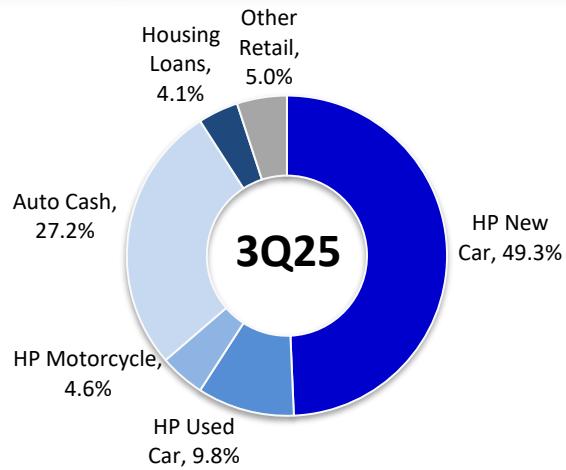
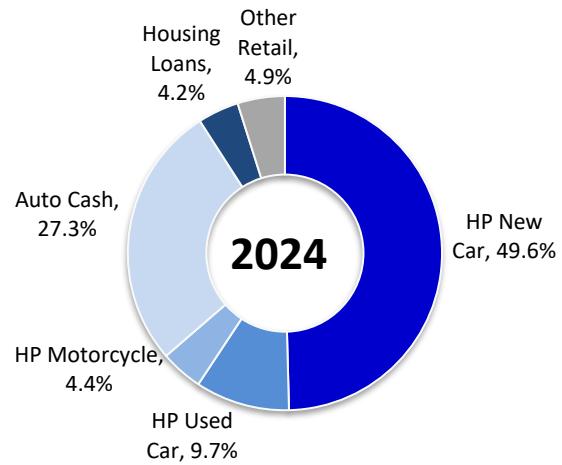
2025 Loan growth derived from a recovery in retail segment



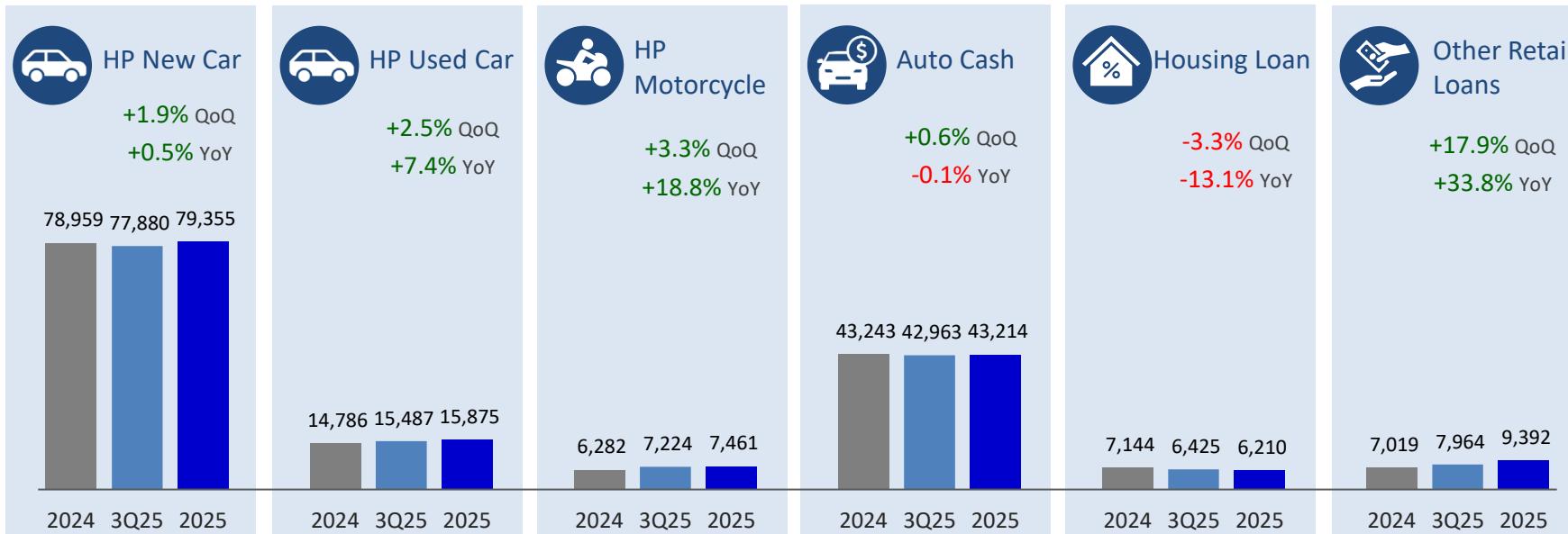
Loan expanded in all HP types and other retail loans while the loan underwriting for high-yield products remained cautious



Composition of Retail Loans



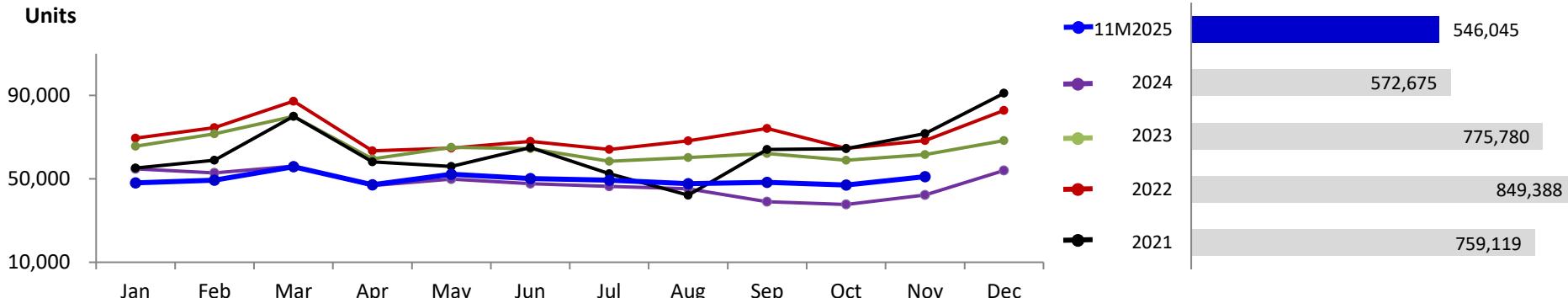
Unit: Million Baht



Domestic car sales recovered from growth in EV segment while TISCO continued to expand penetration rate with cautiousness

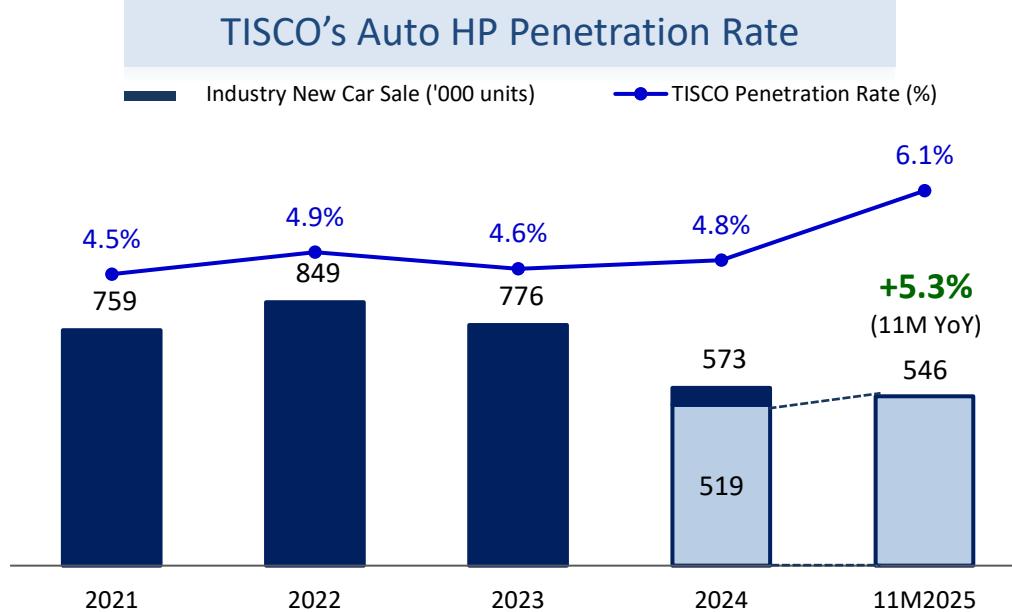


Industry New Car Sales



*Source: The Federation of Thai Industries

TISCO's Auto HP Penetration Rate

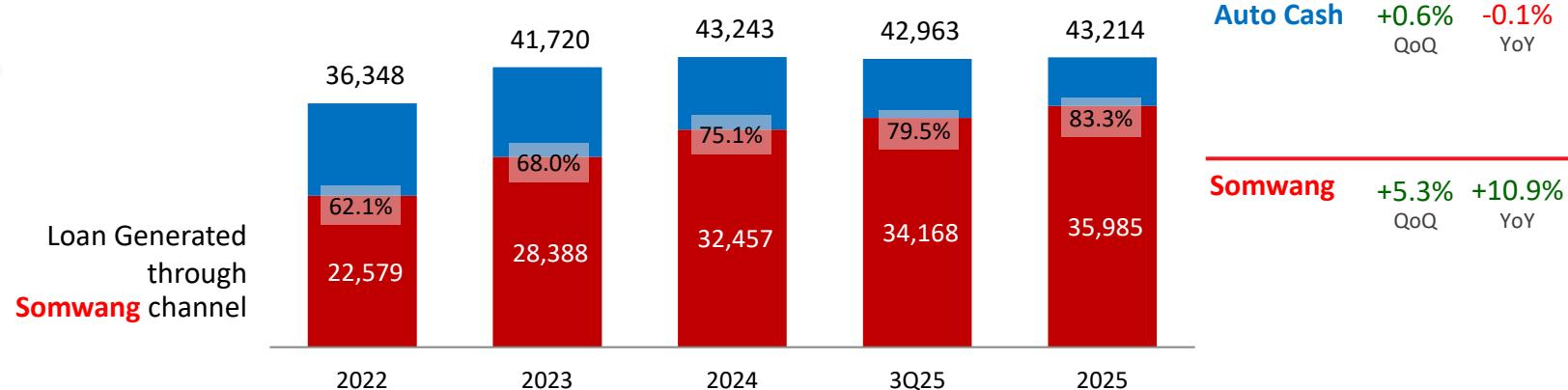


Despite flat Auto Cash growth and no new branch expansion, **Somwang** loans grew from increased existing branch efficiency



Unit: Million Baht

Auto Cash Loans

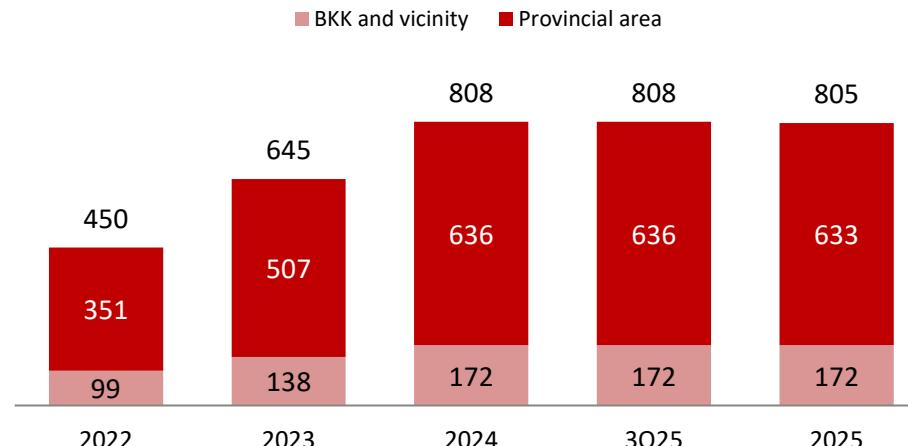


Loan Generated
through
Somwang channel

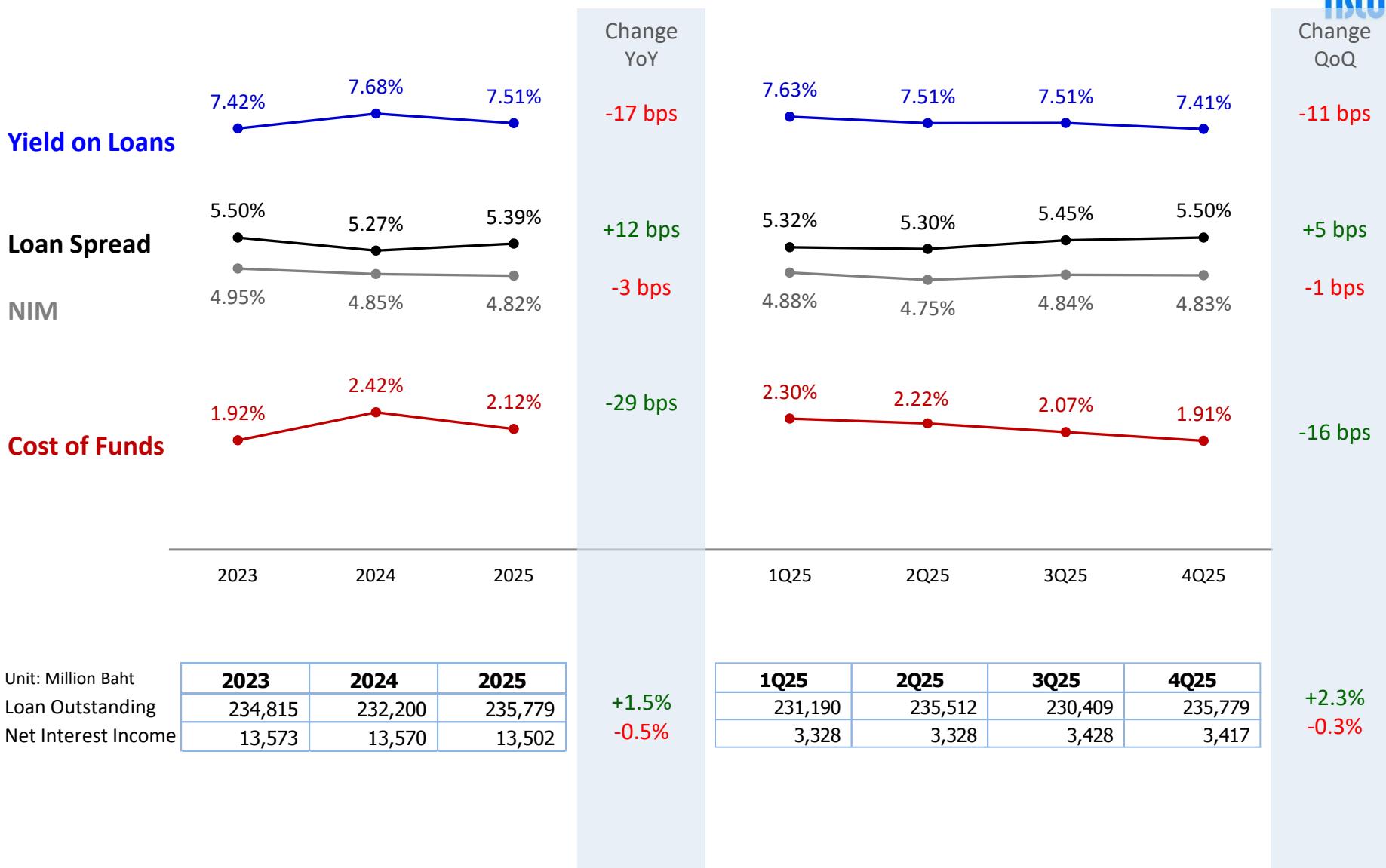
Auto Cash +0.6% QoQ -0.1% YoY

Somwang +5.3% QoQ +10.9% YoY

Somwang Branches



Yield dropped from rate cuts and “You Fight, We Help” interest reduction while cost of funds repriced continuously. Thus, loan spread improved gradually.

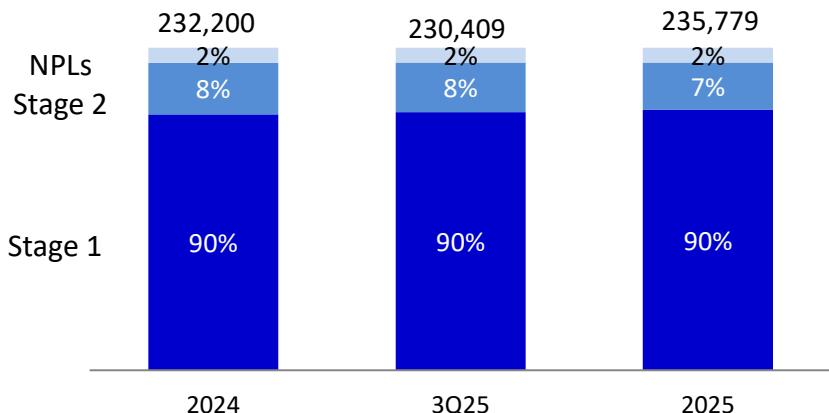


Thanks to cautious lending policy and debt assistance measures,
asset quality remained at a controllable level



Loan Classification

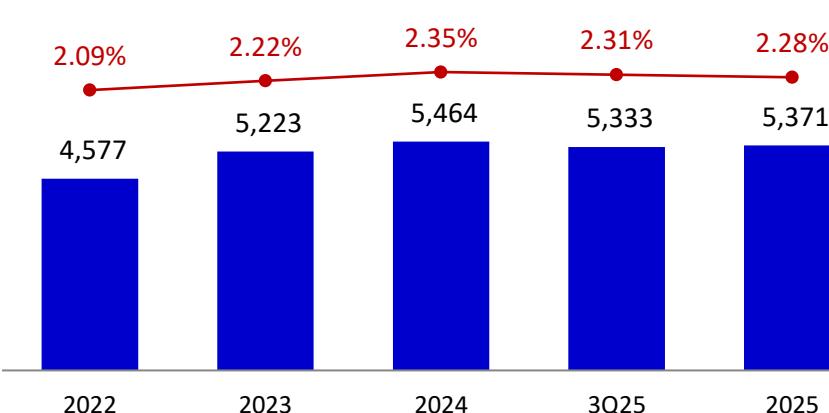
Unit: Million Baht



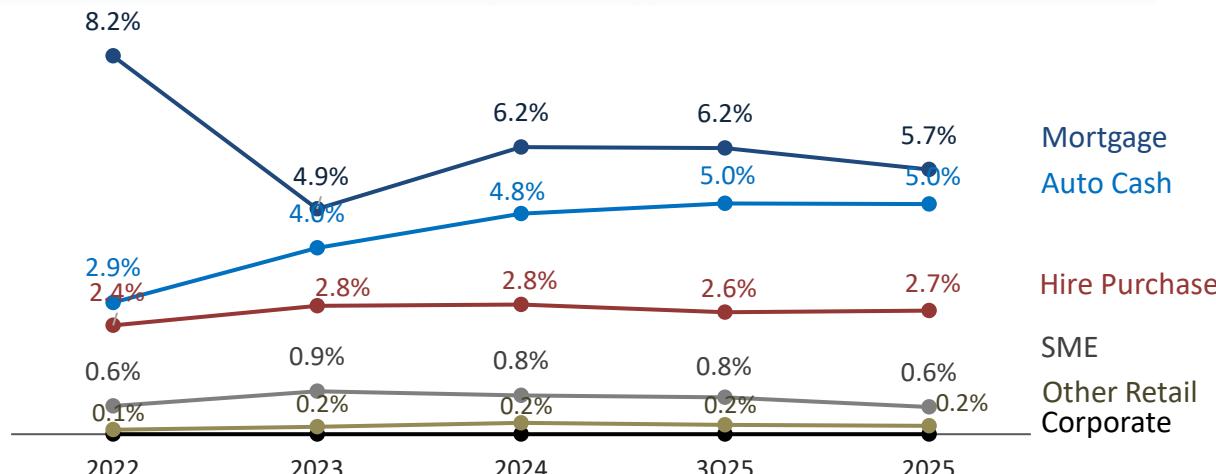
Non-Performing Loans

Unit: Million Baht

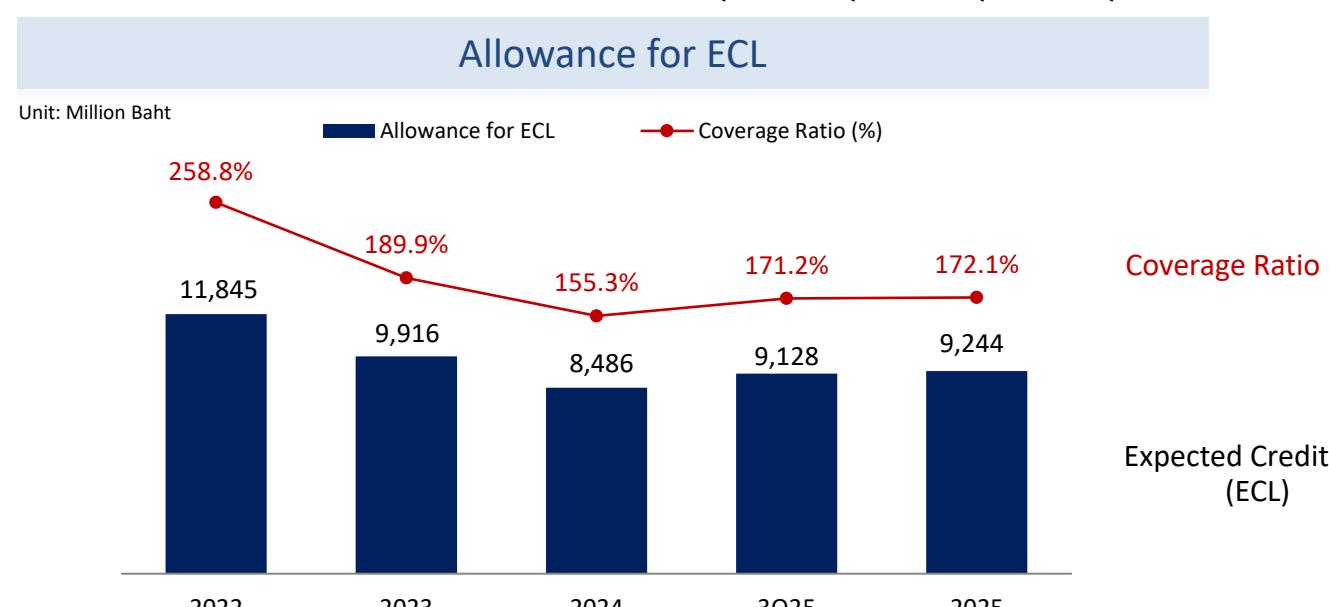
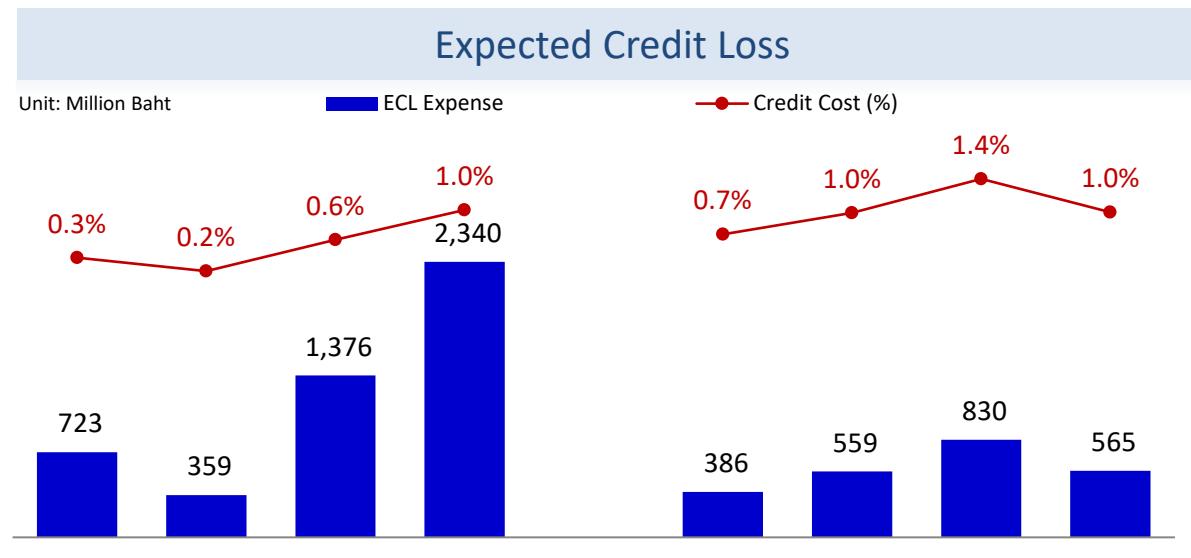
■ Total NPLs ● NPL Ratio (%)



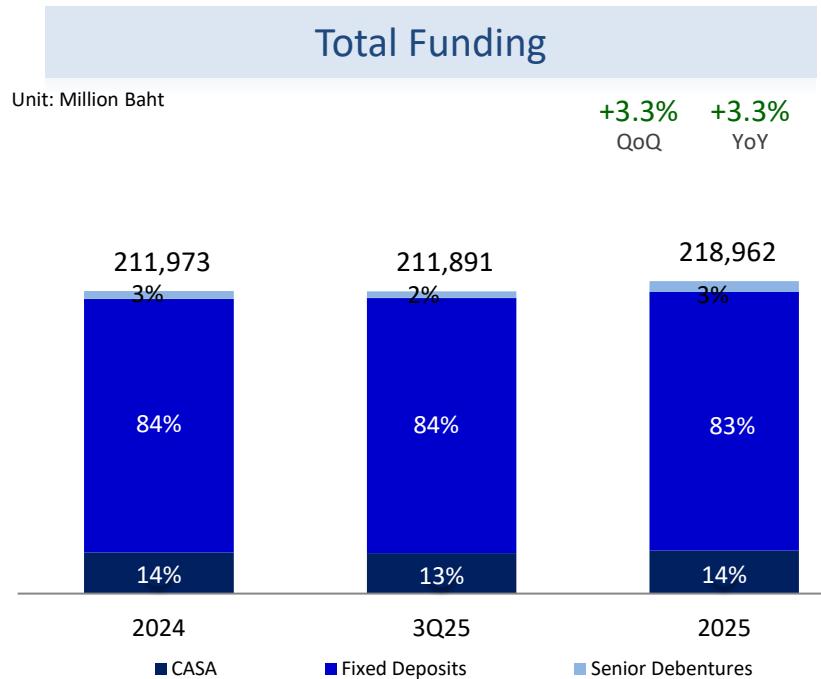
NPLs by Loan Types



Target of 1% normalized ECL was achieved in 2025 as planned including buffer against potential risks



Efficiently managed funding base to align with loan portfolio expansion



| Unit : Million Baht | 2024 | 3Q25 | 2025 | % QoQ | % YoY |
|--|----------------|----------------|----------------|------------|------------|
| Current | 1,793 | 1,609 | 1,903 | 18.2 | 6.1 |
| Savings | 26,923 | 26,778 | 28,228 | 5.4 | 4.8 |
| Fixed Deposits | 177,821 | 178,847 | 181,193 | 1.3 | 1.9 |
| Short-Term Bill of Exchanges | 36 | 36 | 19 | (48.0) | (48.0) |
| Senior Debentures | 5,400 | 4,620 | 7,620 | 64.9 | 41.1 |
| Total Deposits & Borrowings | 211,973 | 211,891 | 218,962 | 3.3 | 3.3 |
| Subordinated Debentures | 2,640 | 2,950 | 2,900 | | |
| % LDR to Total Deposits & Borrowings | 109.5 | 108.7 | 107.7 | | |

Core businesses improved from a growth in banking fee and AM fee, together with a record of gain on investment portfolio



Non-Interest Income from Core Businesses

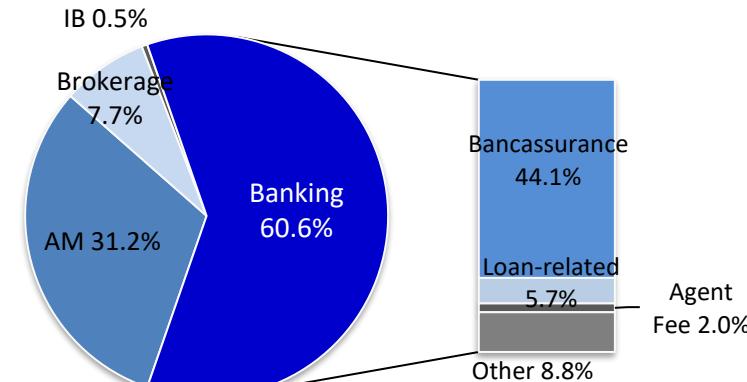
Unit: Million Baht

+3.0% QoQ +12.7% YoY +6.5% YoY



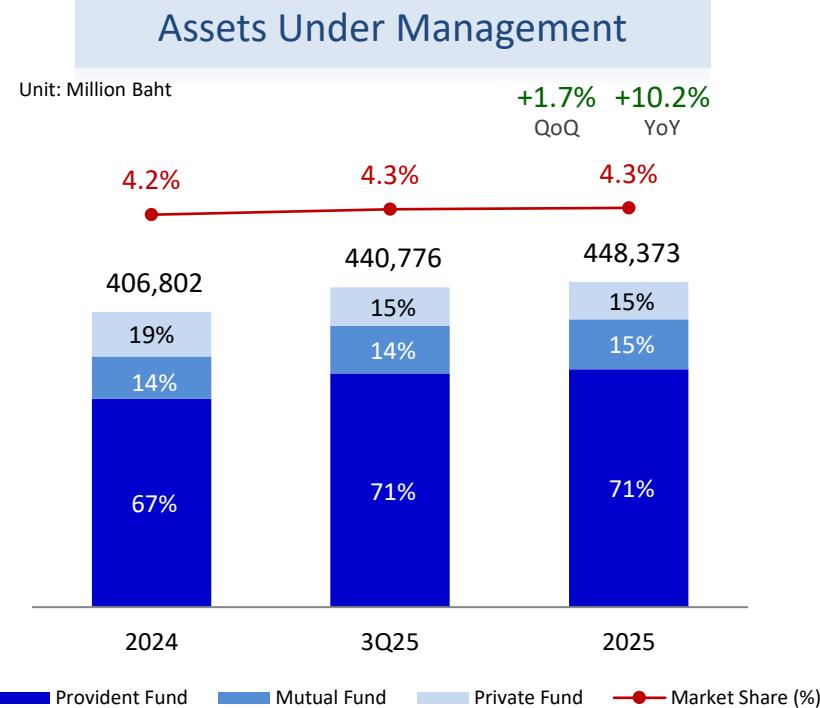
Non-Interest Income from Core Businesses Breakdown

Data as of FY2025



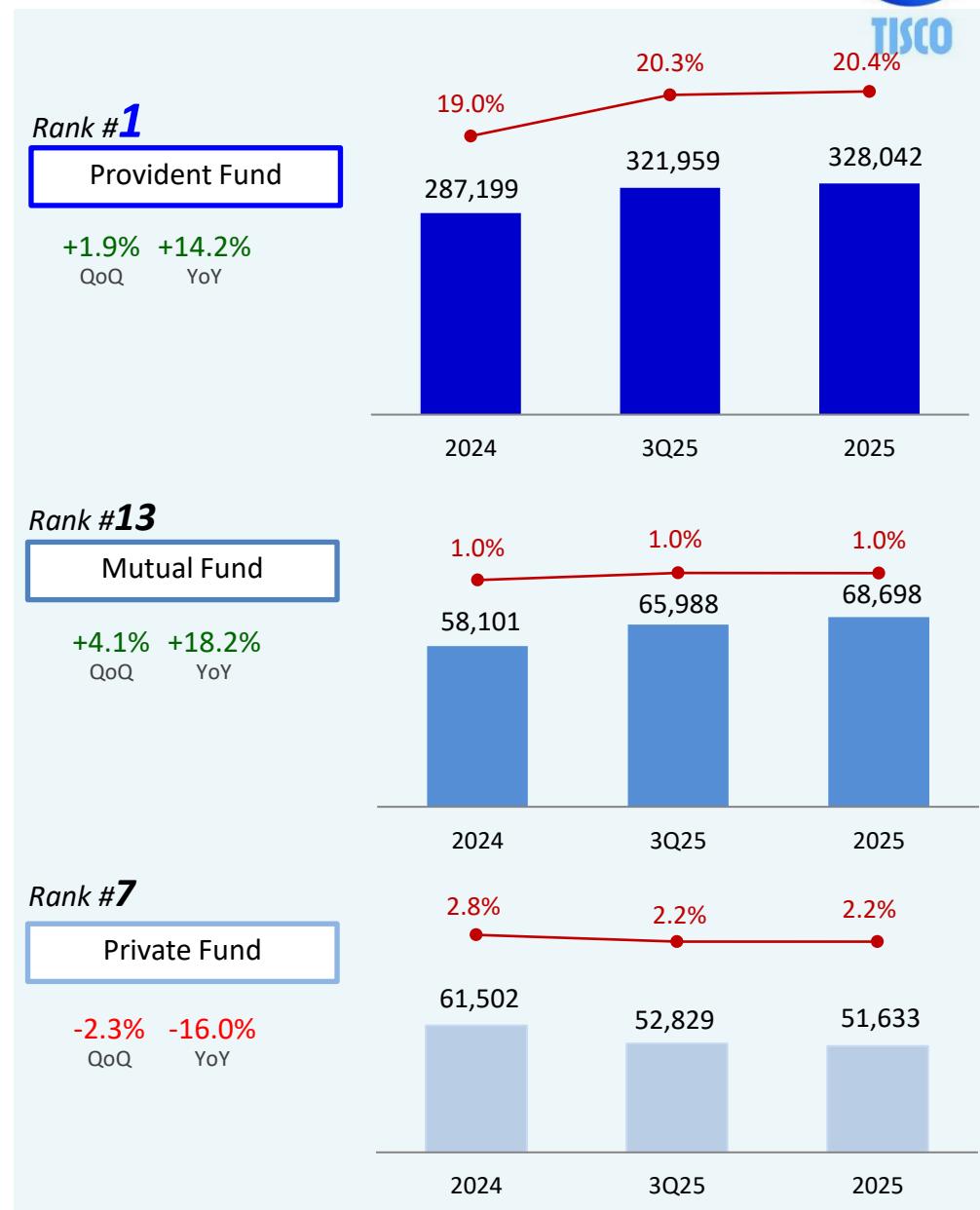
| Unit : Million Baht | 4Q24 | 3Q25 | 4Q25 | % QoQ | % YoY | 2024 | 2025 | % YoY |
|---|--------------|--------------|--------------|---------------|-------------|--------------|--------------|------------|
| Banking Fee | 858 | 940 | 999 | 6.3 | 16.5 | 3,239 | 3,591 | 10.9 |
| Bancassurance Fee | 676 | 665 | 753 | 13.3 | 11.5 | 2,477 | 2,614 | 5.5 |
| Other Banking Fee | 182 | 275 | 246 | (10.6) | 34.9 | 762 | 977 | 28.3 |
| Asset Management Basic Fee | 429 | 487 | 488 | 0.3 | 13.8 | 1,697 | 1,847 | 8.8 |
| Brokerage Fee | 125 | 122 | 100 | (18.2) | (19.9) | 512 | 456 | (10.9) |
| Investment Banking Fee | 4 | 1 | 8 | 1,268.1 | 116.2 | 115 | 30 | (74.1) |
| Non-Interest Income from Core Businesses | 1,416 | 1,550 | 1,596 | 3.0 | 12.7 | 5,563 | 5,923 | 6.5 |
| Gain (Loss) on Financial Instruments | 10 | 365 | 8 | (97.7) | (15.8) | 317 | 552 | 74.0 |
| Share of Profit from Subsidiaries | 11 | 9 | 11 | 21.9 | 0.5 | 34 | 37 | 9.4 |
| Dividend Income | 5 | 40 | 11 | (73.7) | 113.3 | 100 | 114 | 14.1 |
| AM Performance Fee | 71 | 4 | (4) | (220.1) | (106.1) | 80 | 7 | (91.2) |
| Total Non-Interest Income | 1,512 | 1,968 | 1,621 | (17.6) | 7.2 | 6,094 | 6,634 | 8.9 |

AM business improved from new contribution of provident fund clients and new mutual fund issuances

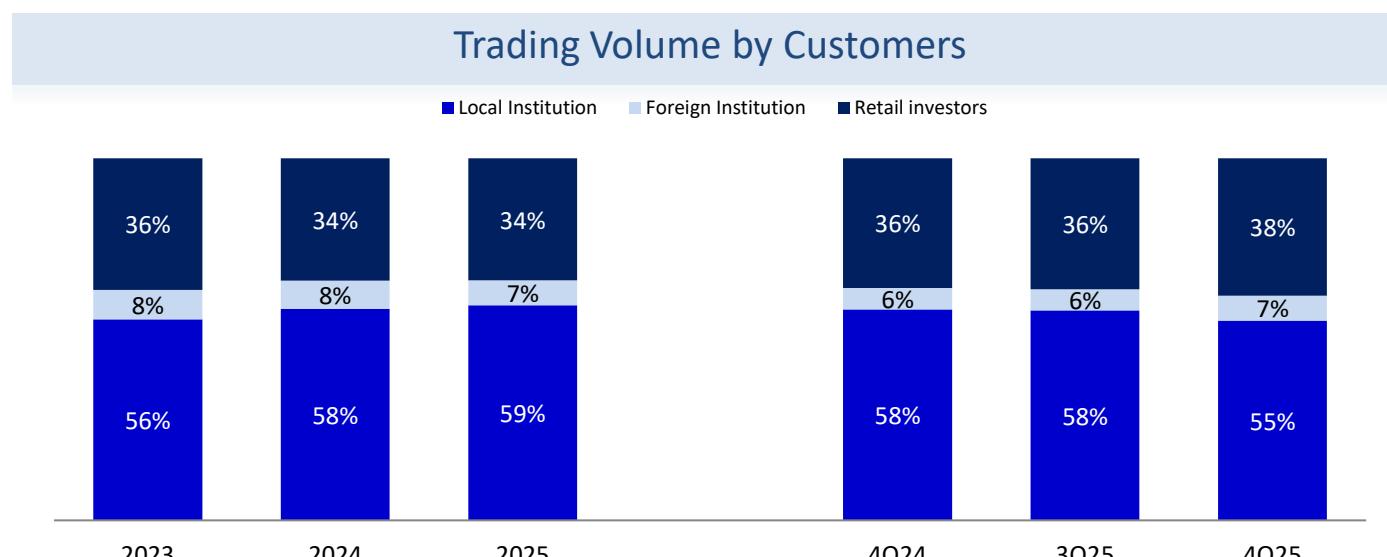


Rank #9

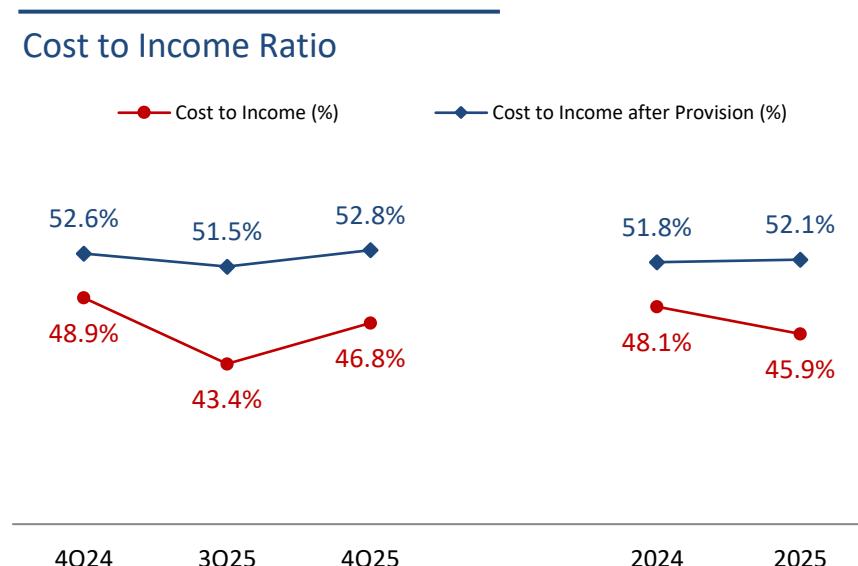
*Remarks: Market shares and rankings as of November 2025



TISCO trading volume and brokerage fee decreased in line with weakened capital market conditions

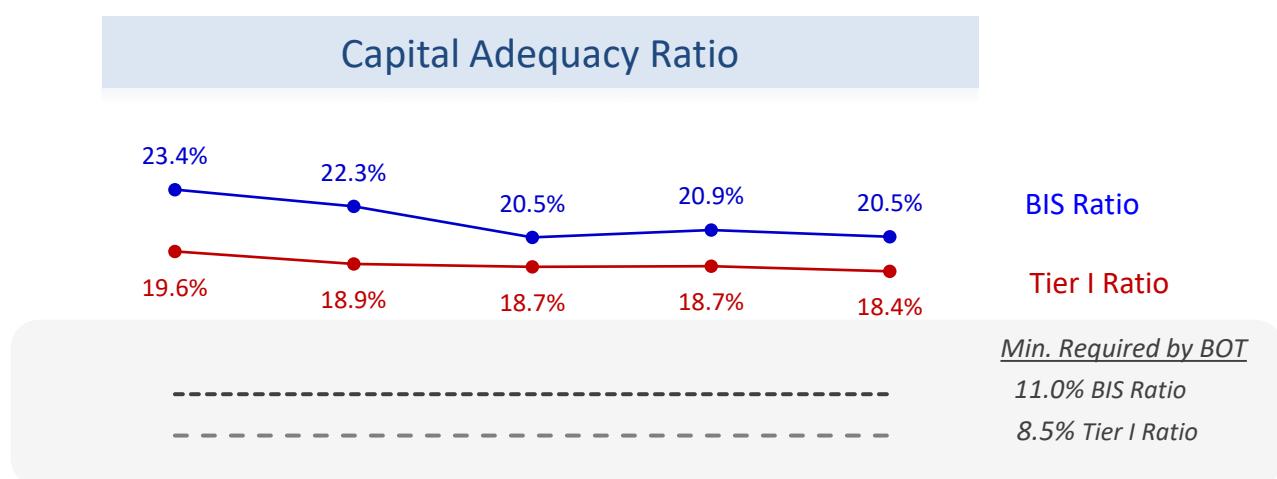


OPEX was efficiently controlled amid slow economic backdrop



| Unit : Million Baht | 4Q24 | 3Q25 | 4Q25 | % QoQ | % YoY | 2024 | 2025 | % YoY |
|---------------------------------|--------------|--------------|--------------|------------|--------------|--------------|--------------|--------------|
| Employee Expenses | 1,553 | 1,576 | 1,521 | (3.4) | (2.1) | 6,210 | 6,092 | (1.9) |
| Premises & Equipment Expenses | 198 | 201 | 200 | (0.7) | 1.2 | 854 | 826 | (3.3) |
| IT Expenses | 192 | 183 | 186 | 1.5 | (3.4) | 769 | 720 | (6.4) |
| Marketing & Sale Admin Expenses | 124 | 70 | 108 | 54.7 | (12.7) | 337 | 307 | (8.7) |
| Other Expenses | 278 | 257 | 280 | 9.1 | 0.8 | 1,086 | 1,068 | (1.7) |
| Total Operating Expenses | 2,345 | 2,286 | 2,295 | 0.4 | (2.1) | 9,256 | 9,014 | (2.6) |

Maintained solid capital level and exceeded BOT's requirement



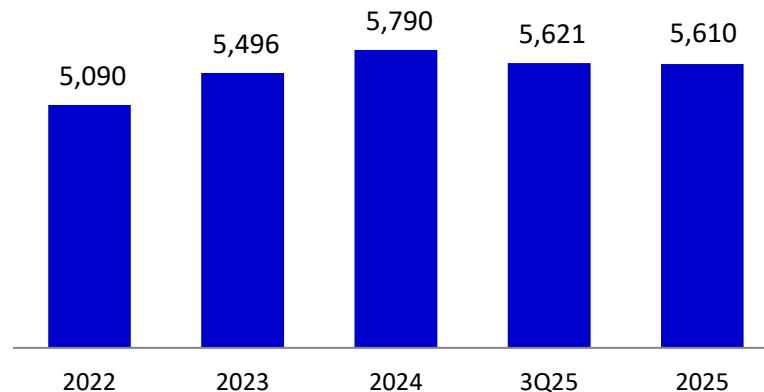
2022 2023 2024 3Q25 2025*

*Projected figures

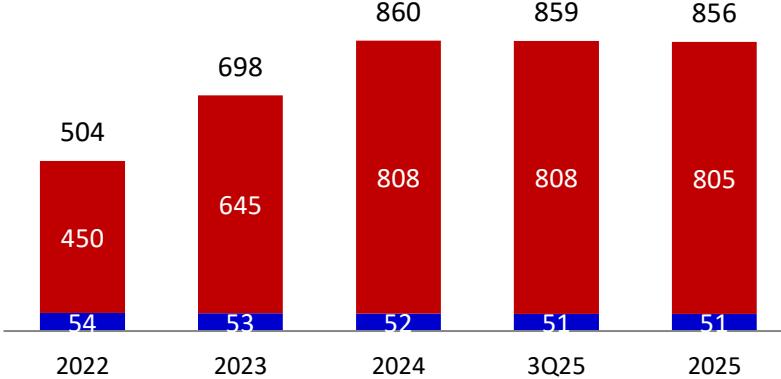
New Somwang branch opening plan was suspended while focused on increasing existing branch efficiency



Total Employees



Total Branch Network



Somwang
Loan Offices

Bank Branches



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