



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 | |

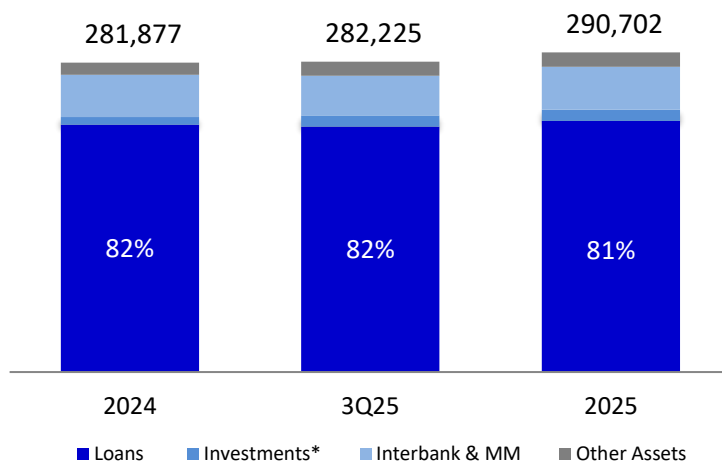
Well-managed balance sheet to reflect the economic situations



Assets

Unit: Million Baht

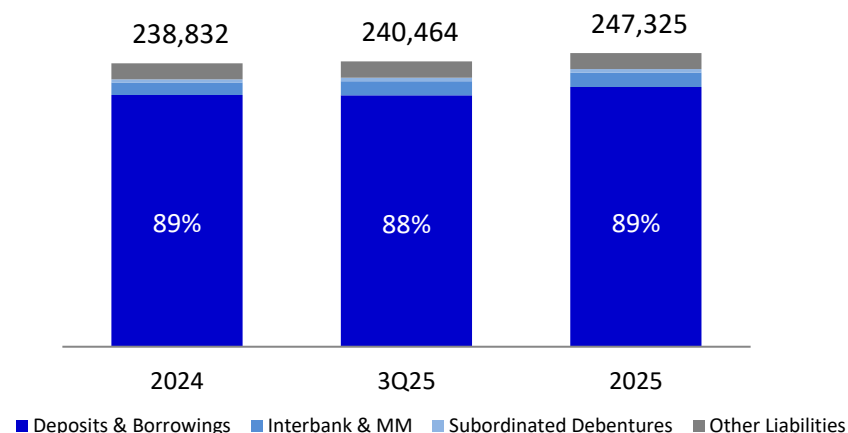
+3.0%
QoQ +3.1%
YoY



Liabilities

Unit: Million Baht

+2.9%
QoQ +3.6%
YoY

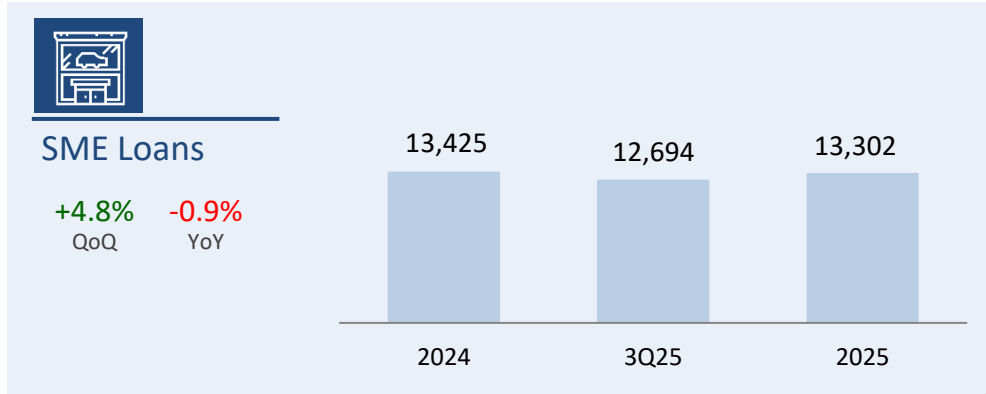
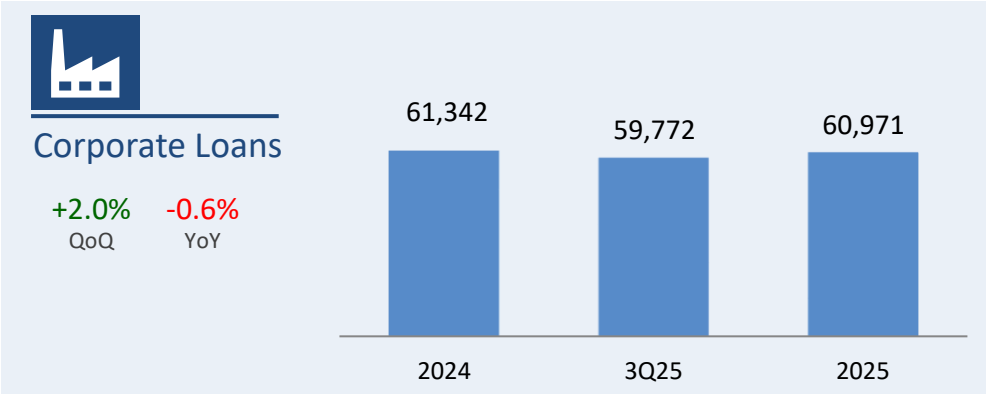
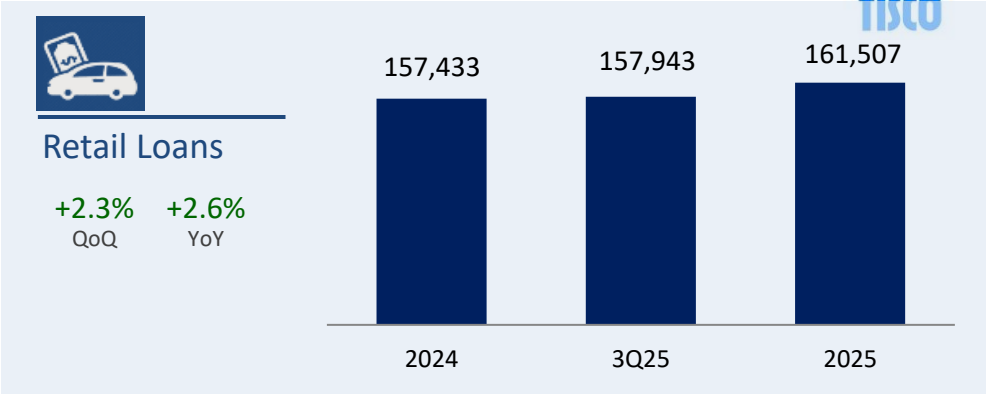


| Unit : Million Baht | 2024 | 3Q25 | 2025 | % QoQ | % YoY |
|---------------------|----------------|----------------|----------------|------------|------------|
| Loans | 232,200 | 230,409 | 235,779 | 2.3 | 1.5 |
| Allowance | (8,486) | (9,128) | (9,244) | 1.3 | 8.9 |
| Investments* | 7,055 | 10,441 | 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 |

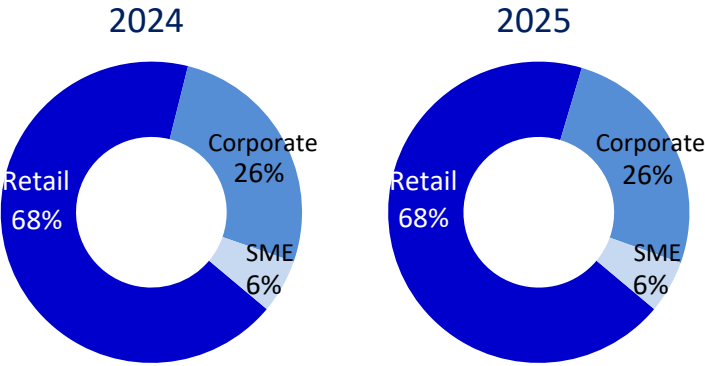
*Investments included Financial Assets measured at FV to PL

| 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



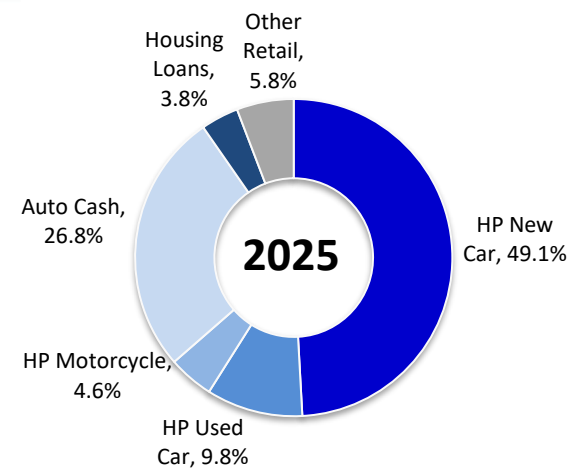
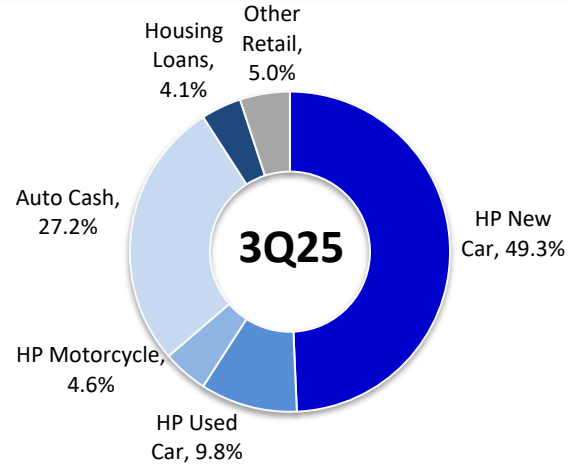
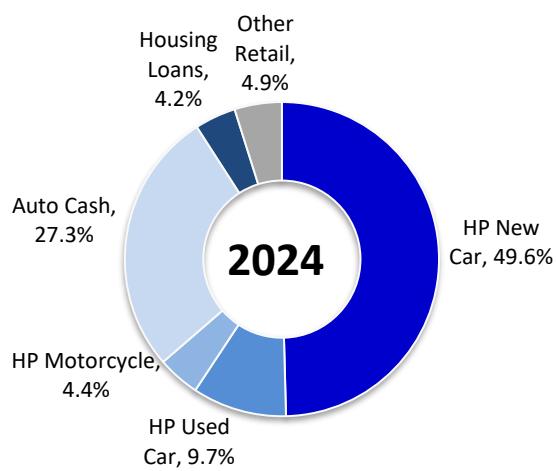
Loans by sectors



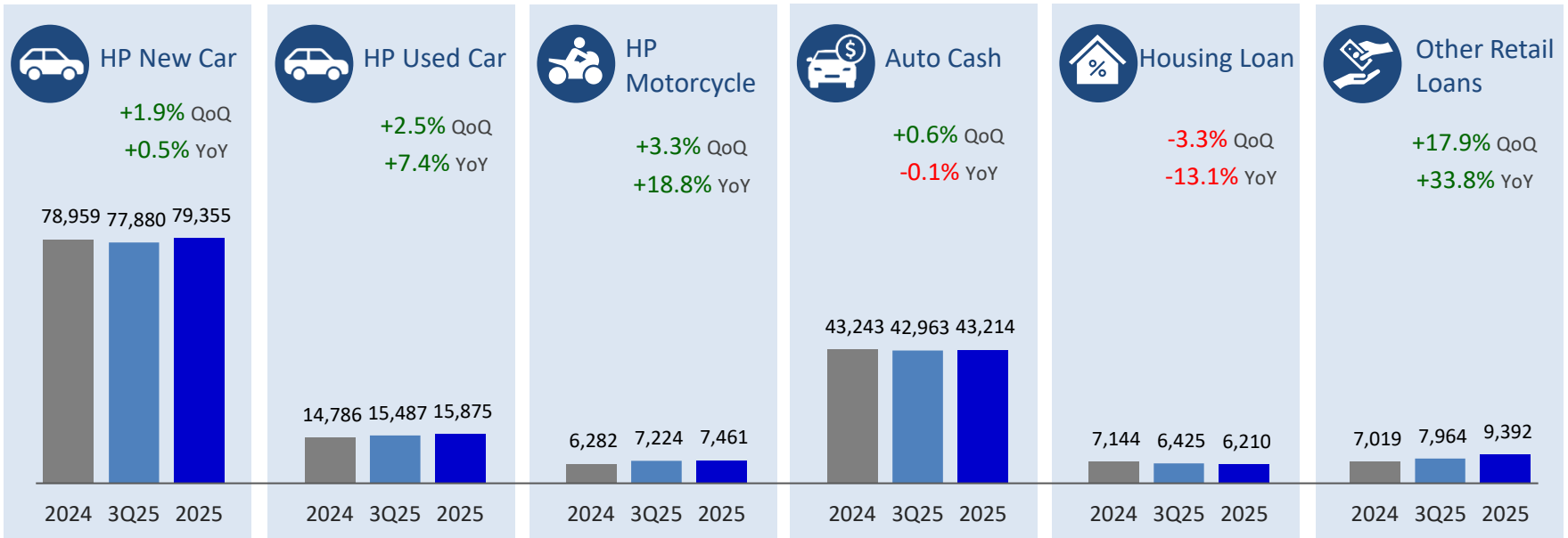
Loan expanded in all HP types and other retail loans while the loan underwriting for high-yield products remained cautious



Composition of Retail Loans



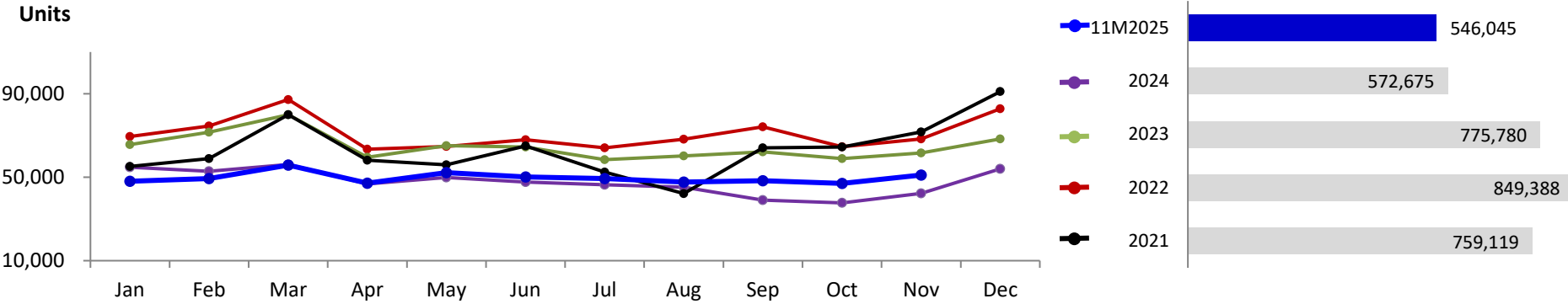
Unit: Million Baht



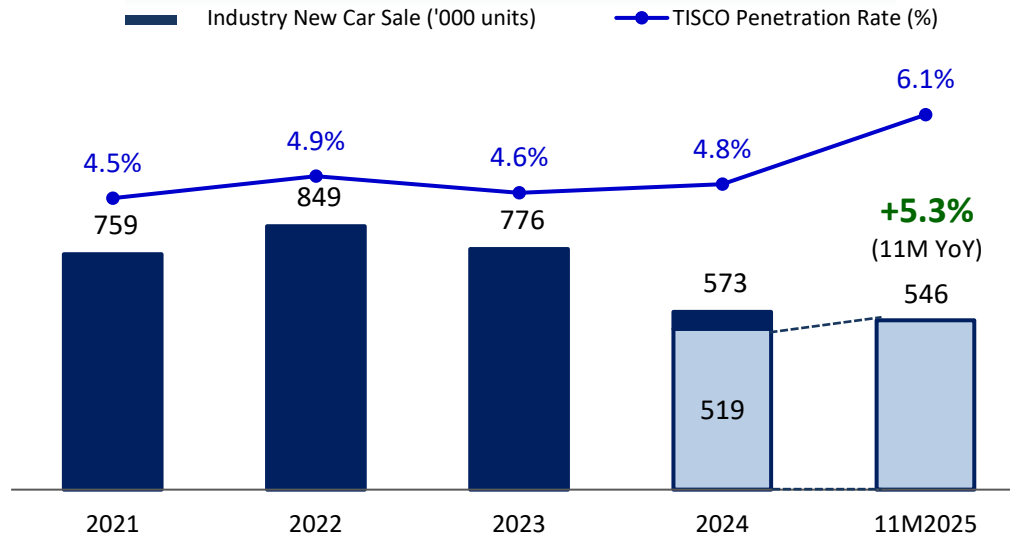
Domestic car sales recovered from growth in EV segment while TISCO continued to expand penetration rate with cautiousness



Industry New Car Sales



TISCO's Auto HP Penetration Rate

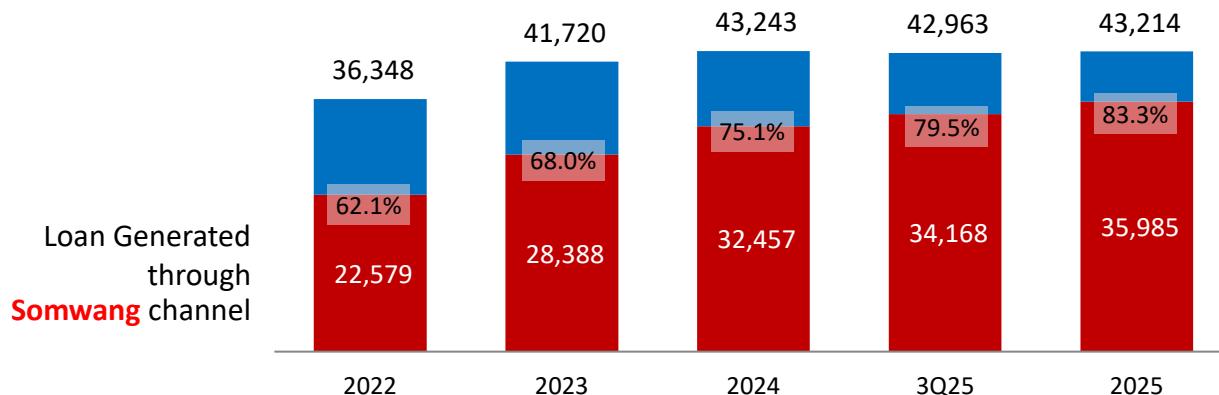


Despite flat Auto Cash growth and no new branch expansion, **Somwang** loans grew from increased existing branch efficiency



Auto Cash Loans

Unit: Million Baht

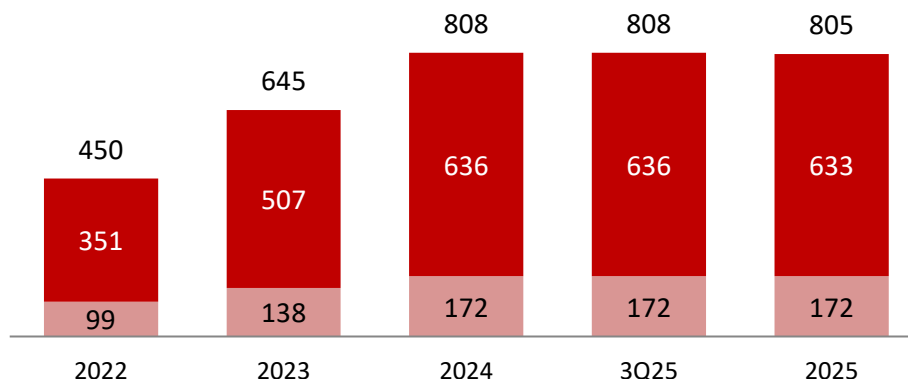


Auto Cash +0.6% QoQ -0.1% YoY

Somwang +5.3% QoQ +10.9% YoY

Somwang Branches

■ BKK and vicinity ■ Provincial area



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



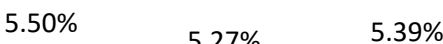
Yield on Loans



Change
YoY

-17 bps

Loan Spread



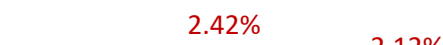
+12 bps

NIM



-3 bps

Cost of Funds



-29 bps

2023 2024 2025

Unit: Million Baht

Loan Outstanding

| | 2023 | 2024 | 2025 |
|---------------------|---------|---------|---------|
| Loan Outstanding | 234,815 | 232,200 | 235,779 |
| Net Interest Income | 13,573 | 13,570 | 13,502 |

+1.5%

-0.5%



Change
QoQ

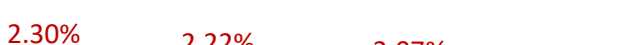
-11 bps



+5 bps



-1 bps



-16 bps

1Q25 2Q25 3Q25 4Q25

| | 1Q25 | 2Q25 | 3Q25 | 4Q25 |
|---------------------|---------|---------|---------|---------|
| Loan Outstanding | 231,190 | 235,512 | 230,409 | 235,779 |
| Net Interest Income | 3,328 | 3,328 | 3,428 | 3,417 |

+2.3%

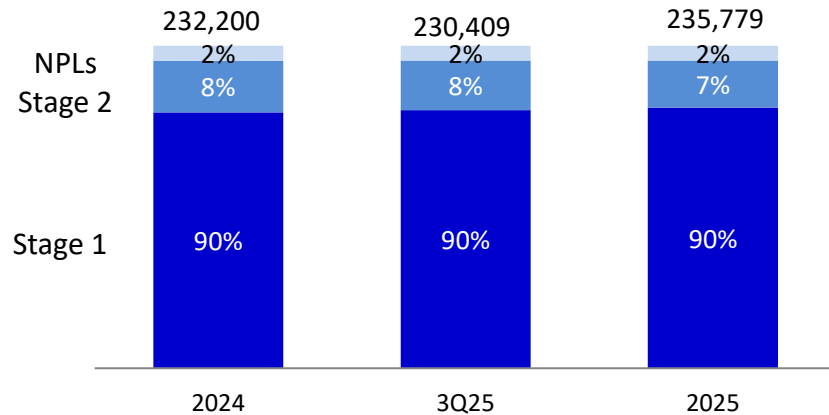
-0.3%

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



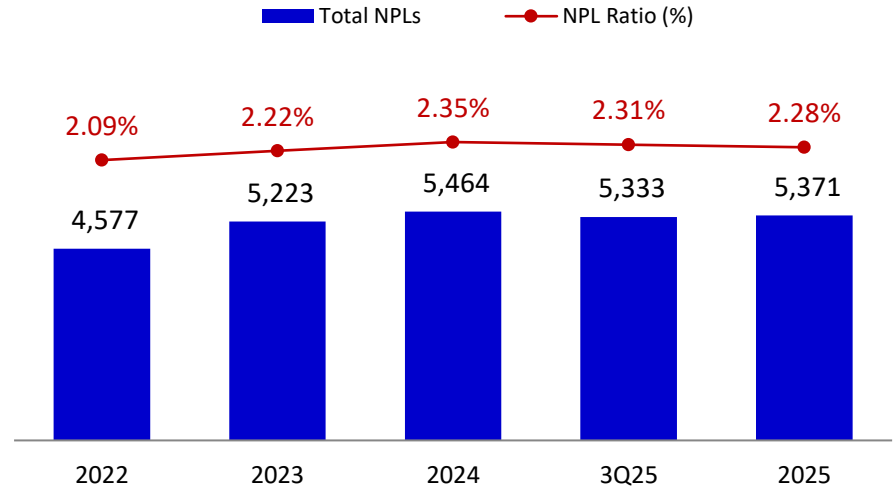
Loan Classification

Unit: Million Baht

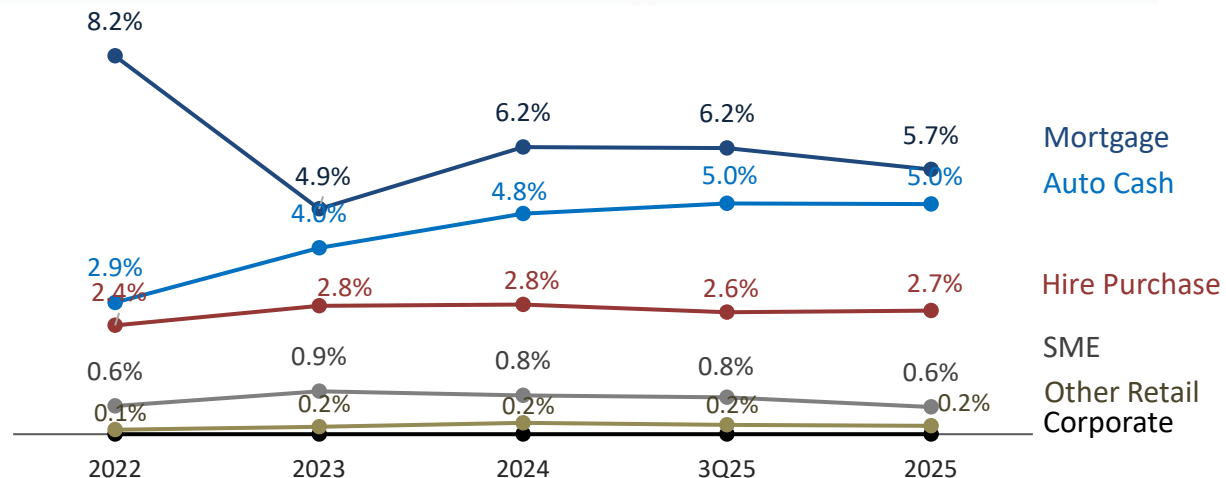


Non-Performing Loans

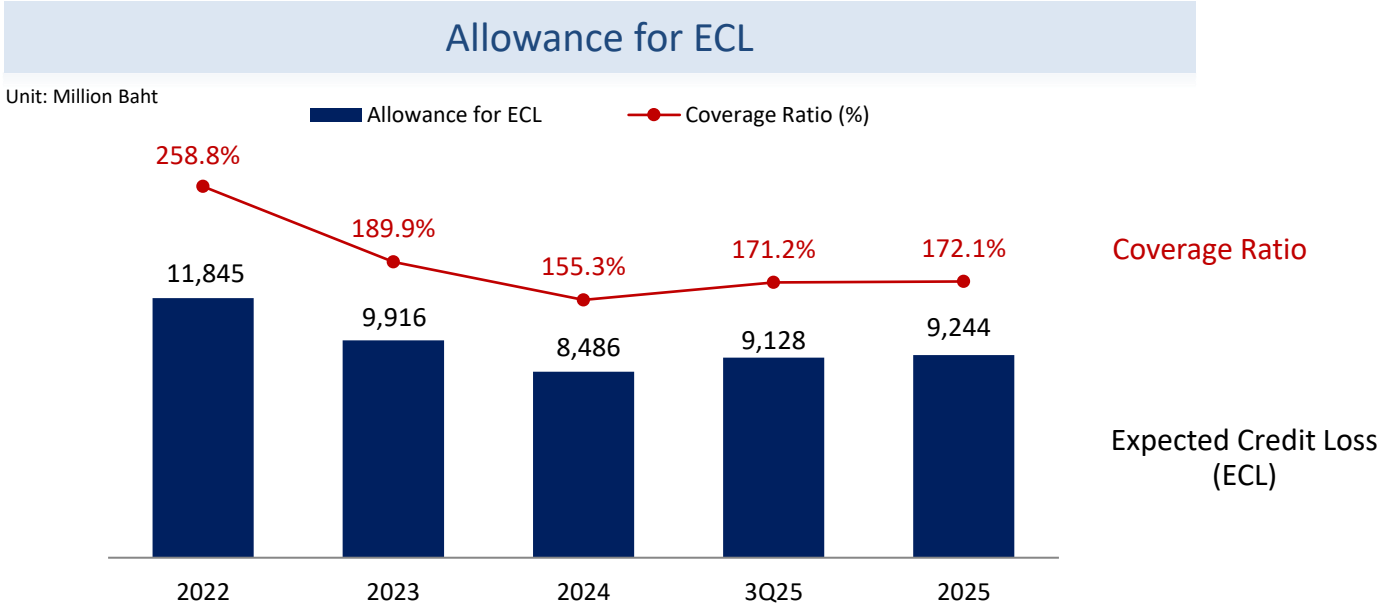
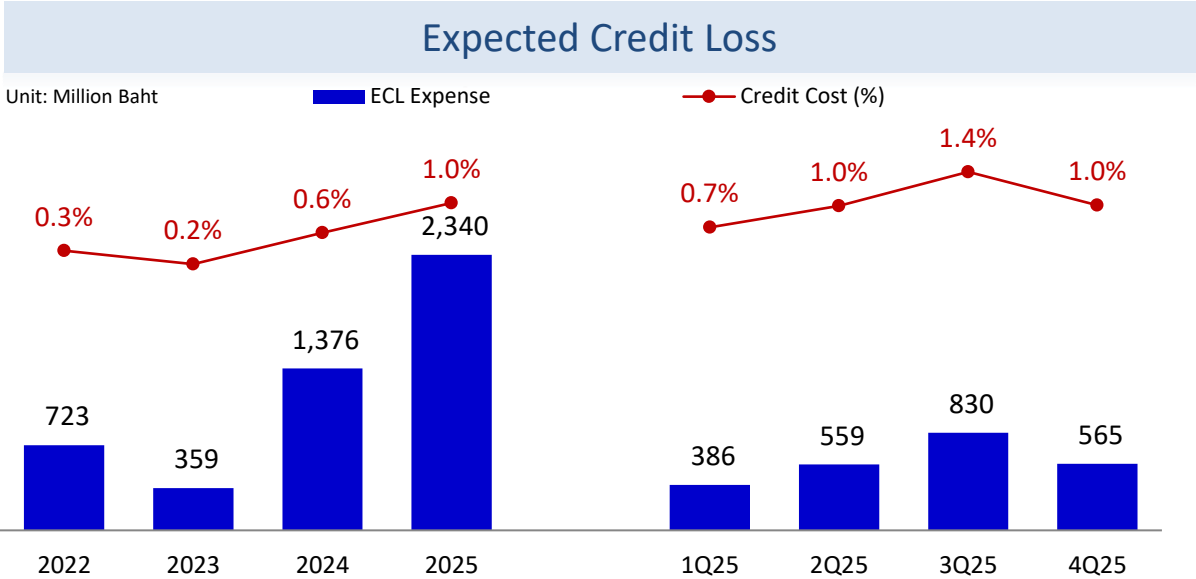
Unit: Million Baht



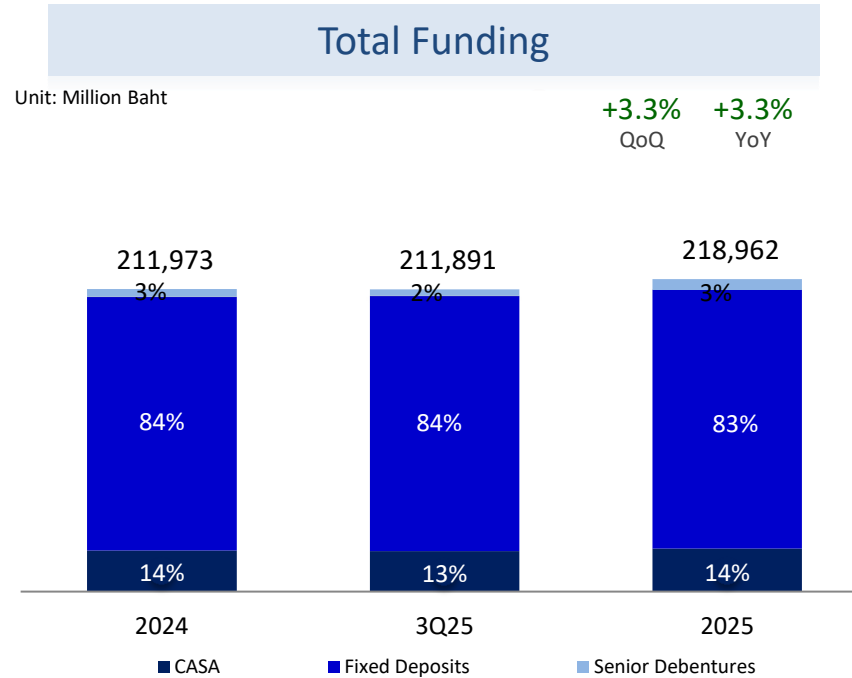
NPLs by Loan Types



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



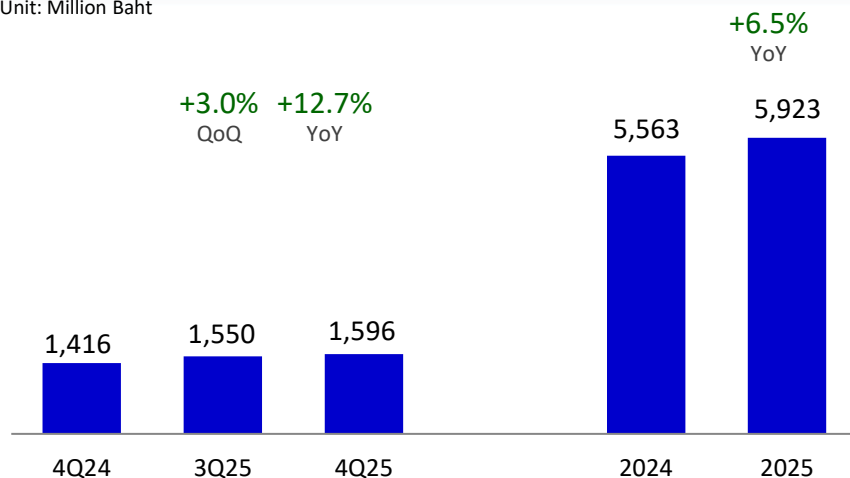
| Unit : Million Baht | 2024 | 3Q25 | 2025 | % QoQ | % YoY |
|--|----------------|----------------|----------------|------------|------------|
| Current | 1,793 | 1,609 | 1,903 | 18.2 | 6.1 |
| Savings | 26,923 | 26,778 | 28,228 | 5.4 | 4.8 |
| Fixed Deposits | 177,821 | 178,847 | 181,193 | 1.3 | 1.9 |
| 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



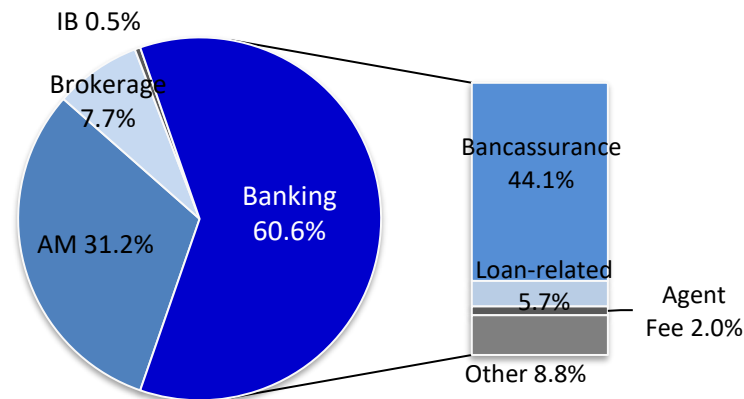
Non-Interest Income from Core Businesses

Unit: Million Baht



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 |
| <i>Bancassurance Fee</i> | 676 | 665 | 753 | 13.3 | 11.5 | 2,477 | 2,614 | 5.5 |
| <i>Other Banking Fee</i> | 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 |

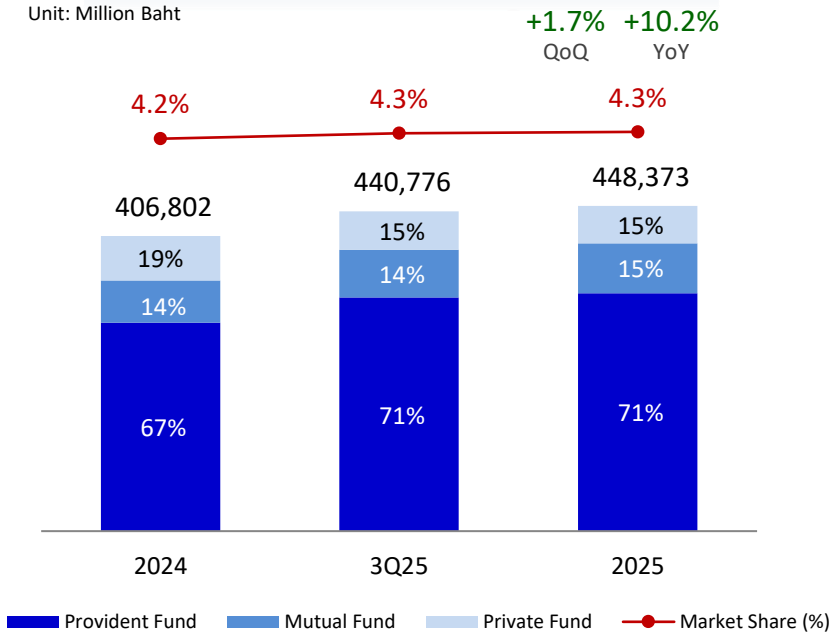
AM business improved from new contribution of provident fund clients and new mutual fund issuances



TISCO

Assets Under Management

Unit: Million Baht



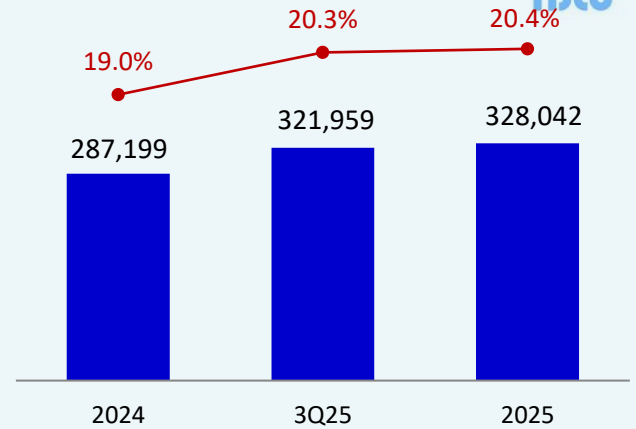
Rank #9

*Remarks: Market shares and rankings as of November 2025

Rank #1

Provident Fund

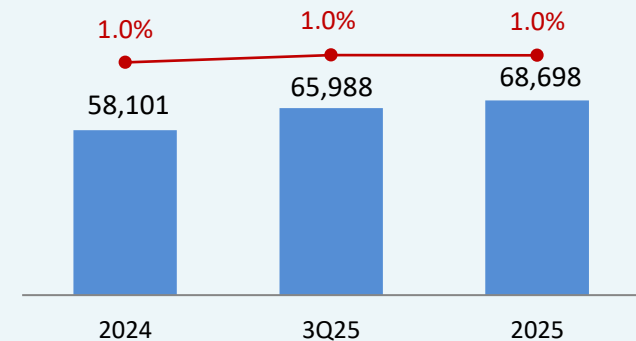
+1.9% QoQ
 +14.2% YoY



Rank #13

Mutual Fund

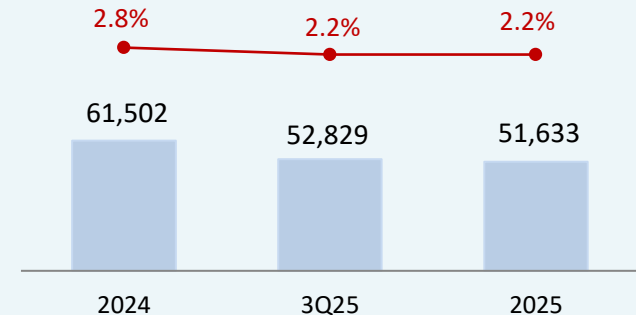
+4.1% QoQ
 +18.2% YoY



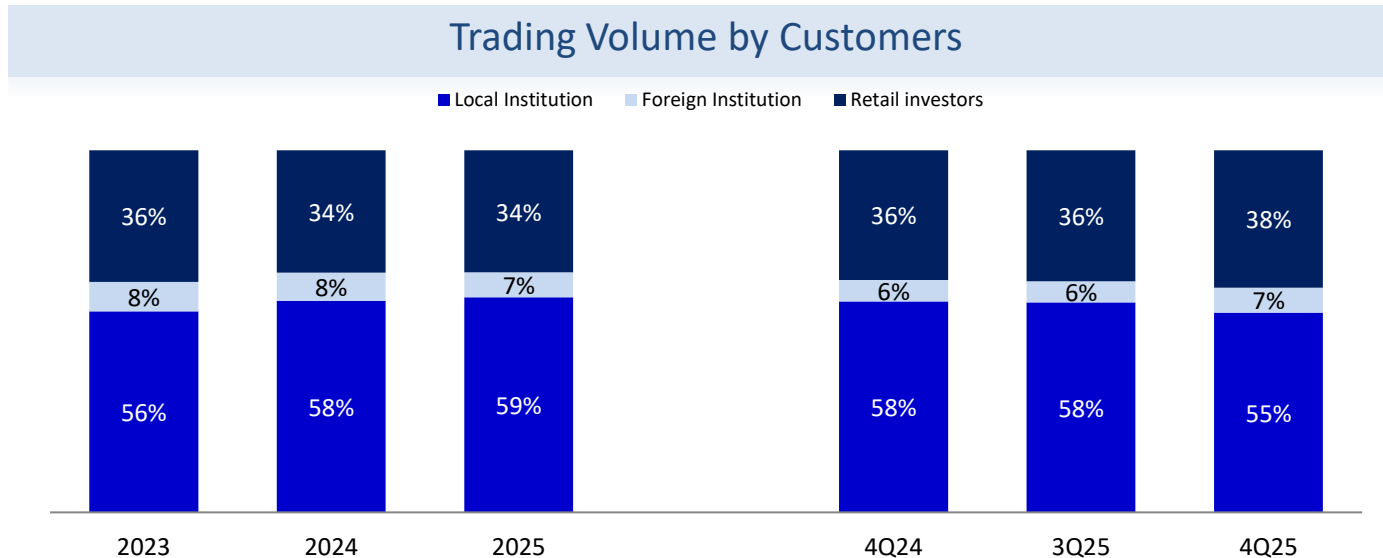
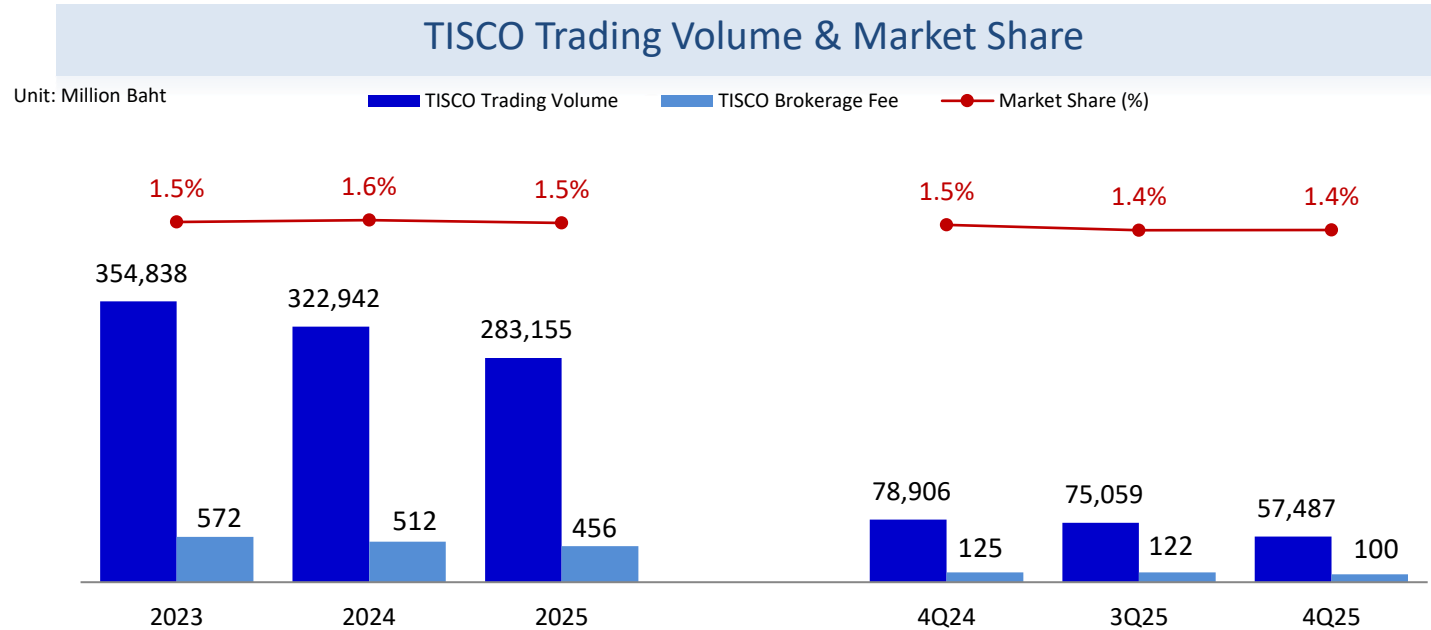
Rank #7

Private Fund

-2.3% QoQ
 -16.0% YoY



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

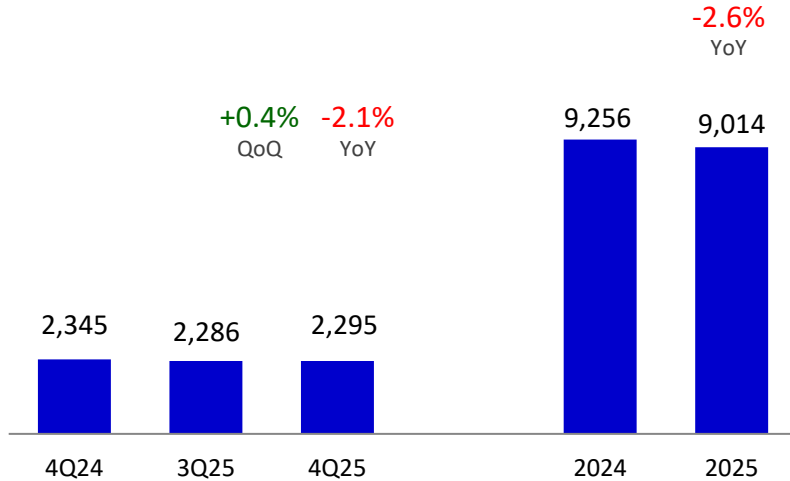


OPEX was efficiently controlled amid slow economic backdrop

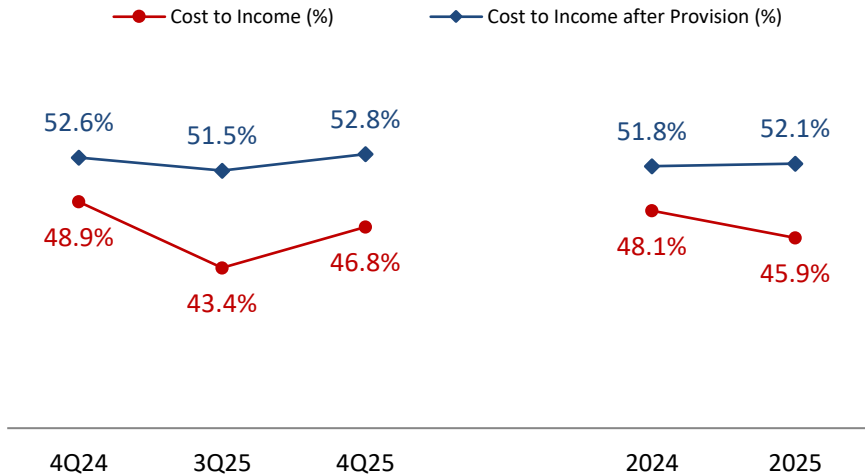


Operating Expenses

Unit: Million Baht



Cost to Income Ratio



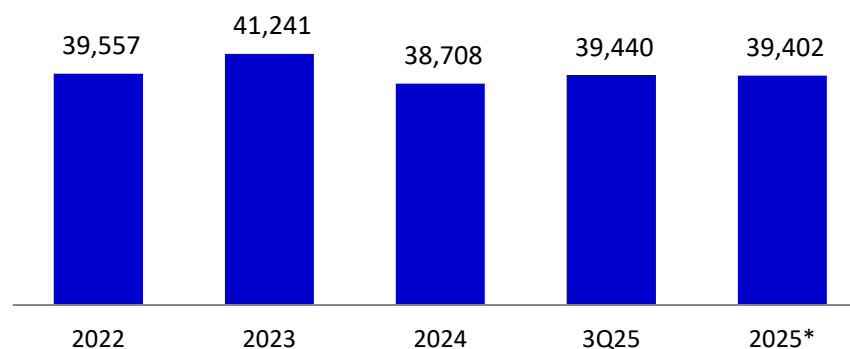
| Unit : Million Baht | 4Q24 | 3Q25 | 4Q25 | % QoQ | % YoY | 2024 | 2025 | % YoY |
|---------------------------------|--------------|--------------|--------------|------------|--------------|--------------|--------------|--------------|
| Employee Expenses | 1,553 | 1,576 | 1,521 | (3.4) | (2.1) | 6,210 | 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

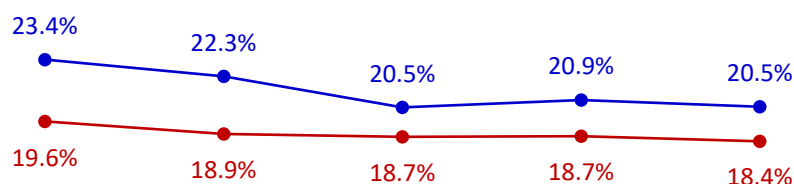


Capital Base of TISCO Bank

Unit: Million Baht



Capital Adequacy Ratio



BIS Ratio

Tier I Ratio

Min. Required by BOT

11.0% BIS Ratio

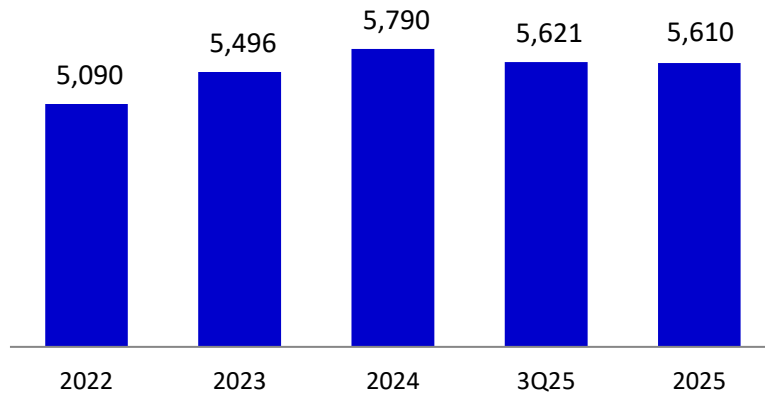
8.5% Tier I Ratio

*Projected figures

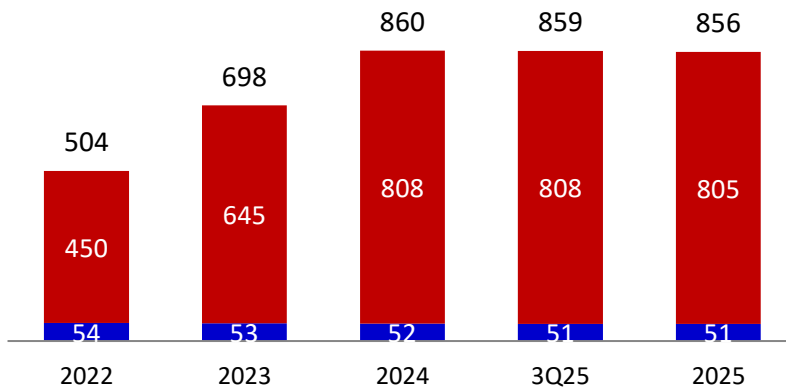
New Somwang branch opening plan was suspended while focused on increasing existing branch efficiency



Total Employees



Total Branch Network



Somwang
Loan Offices

Bank Branches



 **TISCO Financial Group Public Company Limited**
48/49 TISCO Tower, North Satorn Road, Silom, Bangrak, Bangkok, 10500, Thailand

 +(66) 2633 6868

 ir@tisco.co.th

 www.tisco.co.th

Disclaimer

This presentation material may contain forward-looking statements. These forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward looking statements as a result of various factors. TISCO accepts no liability whatsoever with respect to the use of this document of its content.



TISCO