



TISCO Financial Group Public Co., Ltd.

Analyst Meeting 2Q2025

July 15, 2025

Net profit (YoY) weakened due to a slowdown in NII, sluggish fee income and higher ECL expense



Consolidated Income Statements

Unit : Million Baht	2Q24	1Q25	2Q25	% QoQ	% YoY	1H24	1H25	% YoY
Interest Income	4,744	4,589	4,585	(0.1)	(3.4)	9,518	9,174	(3.6)
Interest Expenses	(1,357)	(1,261)	(1,257)	(0.3)	(7.4)	(2,735)	(2,517)	(8.0)
Net Interest Income	3,387	3,328	3,328	0.0	(1.7)	6,783	6,657	(1.9)
Fee & Service Income	1,345	1,294	1,300	0.5	(3.4)	2,619	2,594	(1.0)
Fee & Service Expenses	(114)	(118)	(109)	(7.2)	(3.8)	(219)	(227)	3.8
Other Operating Income	318	176	275	56.3	(13.7)	457	450	(1.5)
Total Non-Interest Income	1,550	1,352	1,465	8.4	(5.5)	2,857	2,817	(1.4)
Total Income	4,937	4,680	4,794	2.4	(2.9)	9,640	9,474	(1.7)
Operating Expenses	(2,356)	(2,242)	(2,190)	(2.3)	(7.0)	(4,618)	(4,432)	(4.0)
PPOP	2,582	2,438	2,604	6.8	0.9	5,022	5,042	0.4
ECL	(401)	(386)	(559)	44.9	39.5	(680)	(944)	39.0
Pre-tax Profit	2,181	2,052	2,045	(0.4)	(6.2)	4,342	4,098	(5.6)
Income Tax	(428)	(409)	(402)	(1.8)	(6.2)	(856)	(811)	(5.3)
Net Profit	1,753	1,643	1,644	0.0	(6.2)	3,486	3,287	(5.7)
EPS (Baht)	2.19	2.05	2.05			4.35	4.11	
ROAE (%)	16.4	15.0	15.2			16.6	15.5	

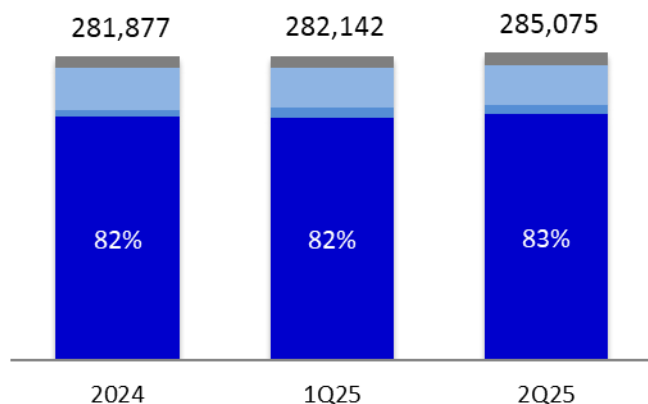
Well-managed balance sheet to reflect the economic situations



Assets

Unit: Million Baht

+1.0% +1.1%
QoQ YTD



■ Loans ■ Investments* ■ Interbank & MM ■ Other Assets

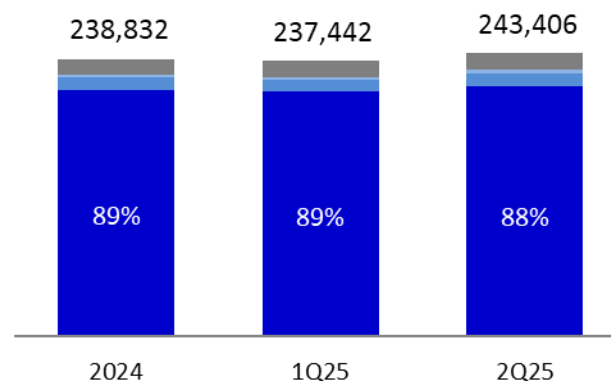
Unit : Million Baht	2024	1Q25	2Q25	% QoQ	% YTD
Loans	232,200	231,190	235,512	1.9	1.4
Allowance	(8,486)	(8,600)	(8,774)	2.0	3.4
Investments*	7,055	9,739	8,604	(11.7)	22.0
Interbank & MM	39,774	38,109	37,446	(1.7)	(5.9)
Other Assets	11,334	11,705	12,287	5.0	8.4
Total Assets	281,877	282,142	285,075	1.0	1.1

*Investments included Financial Assets measured at FV to PL

Liabilities

Unit: Million Baht

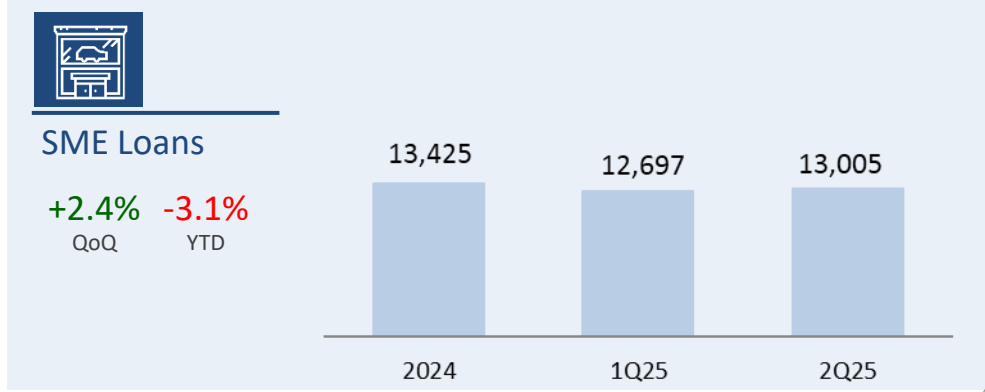
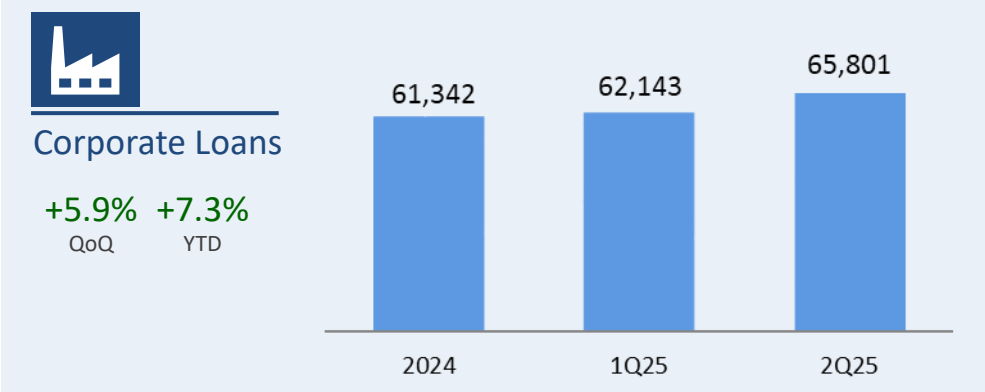
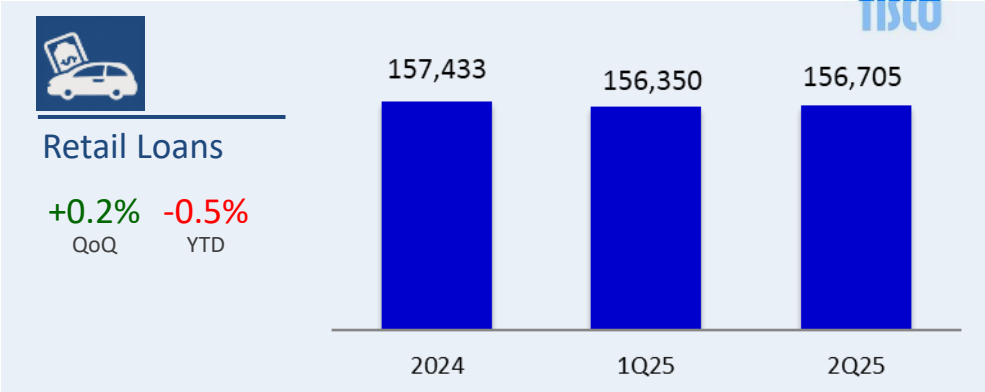
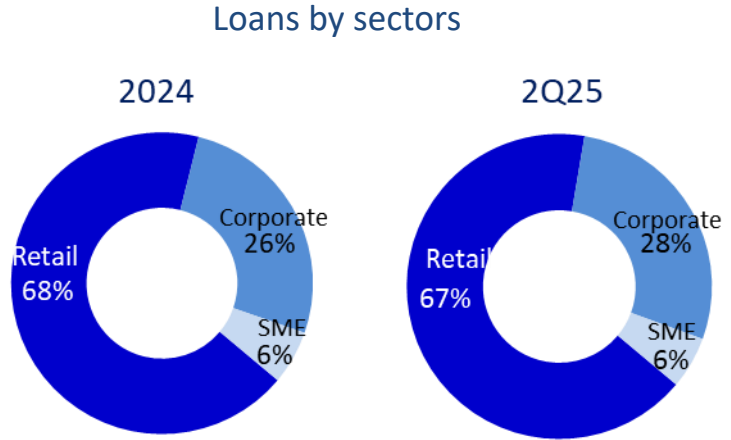
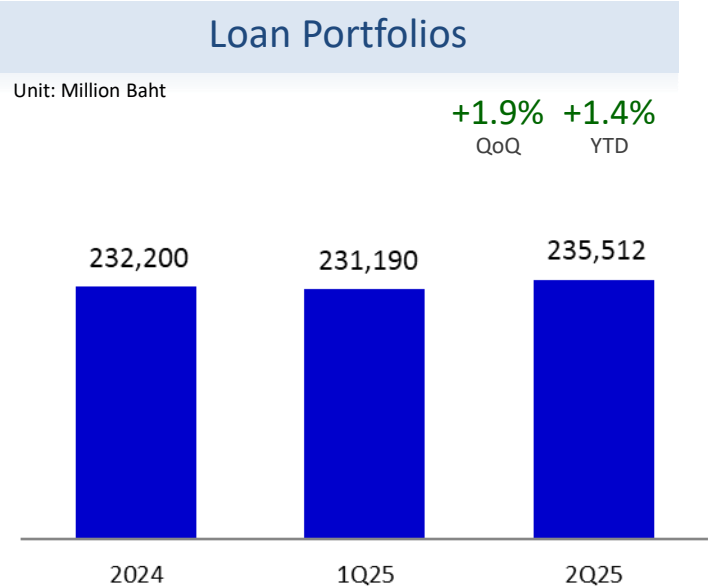
+2.5% +1.9%
QoQ YTD



■ Deposits & Borrowings ■ Interbank & MM
■ Subordinated Debentures ■ Other Liabilities

Unit : Million Baht	2024	1Q25	2Q25	% QoQ	% YTD
Deposits & Borrowings	211,973	210,456	214,999	2.2	1.4
Interbank & MM	10,665	10,441	11,518	10.3	8.0
Subordinated Debentures	2,640	2,640	2,950	11.7	11.7
Other Liabilities	13,554	13,905	13,939	0.2	2.8
Total Liabilities	238,832	237,442	243,406	2.5	1.9
Retained Earnings	31,992	33,637	30,580	(9.1)	(4.4)
Total Equities	43,045	44,701	41,669	(6.8)	(3.2)

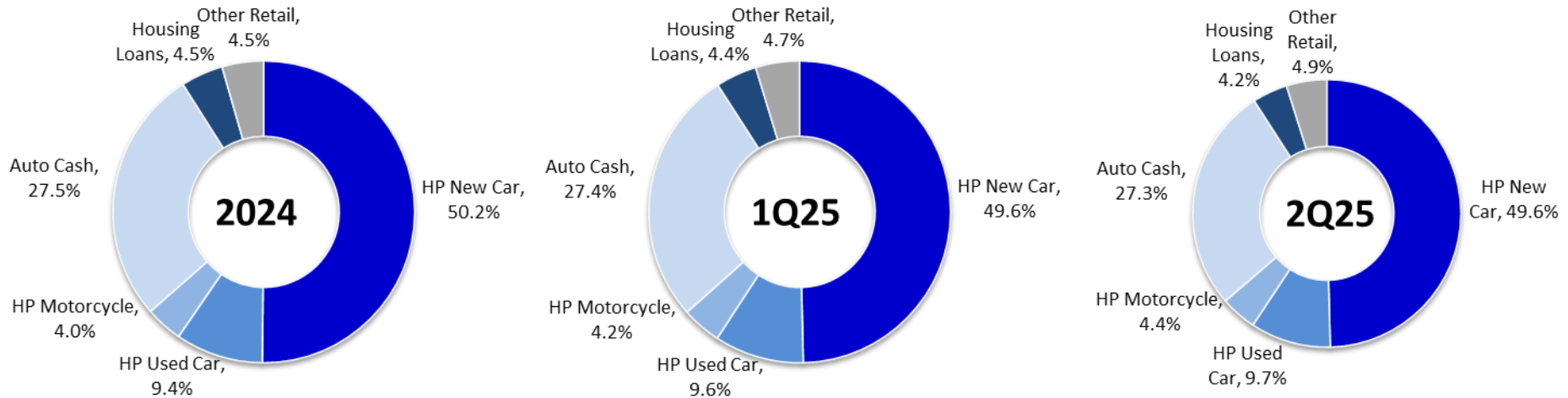
Quarterly loan growth derived from all sectors - particularly strong corporate loan expansion



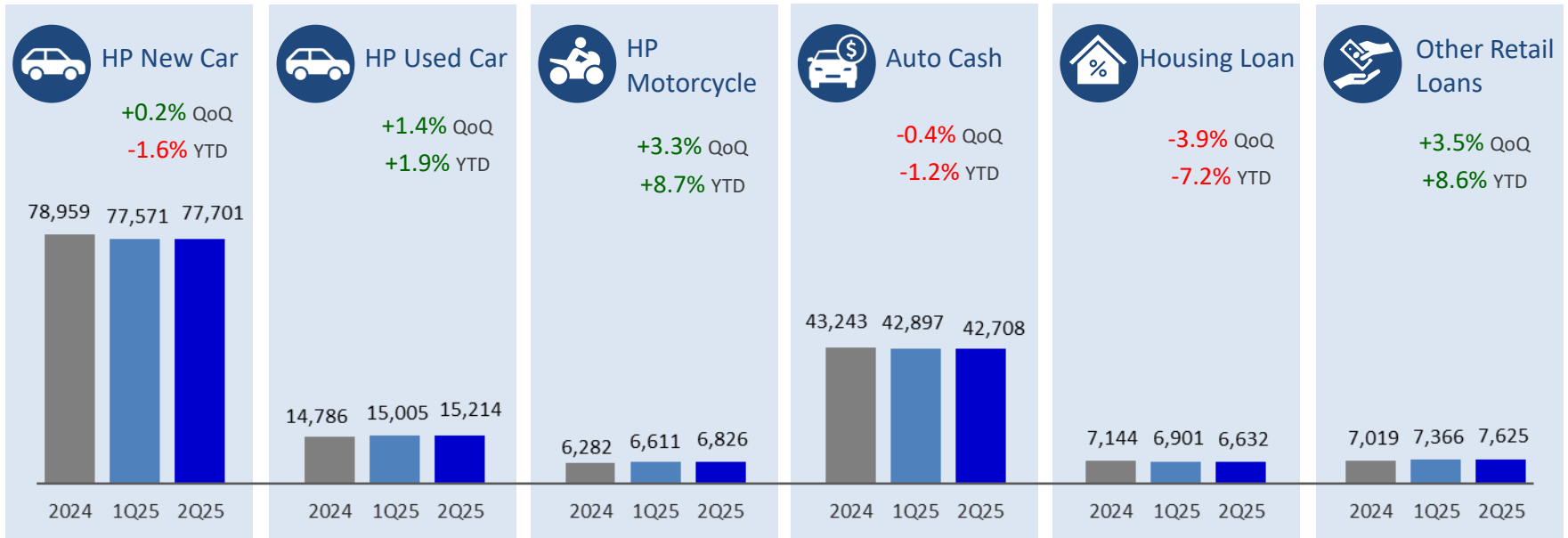
HP new car slightly recovered from market share expansion, whereas Auto Cash loan remained cautious amid weak economy



Composition of Retail Loans



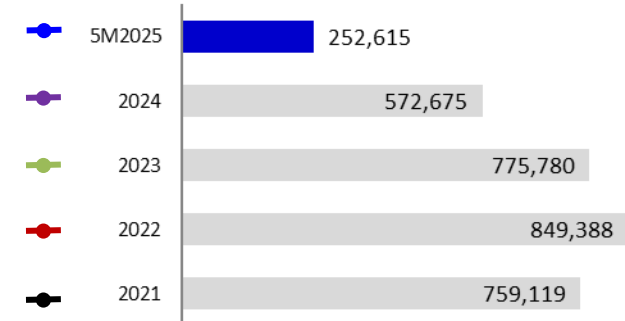
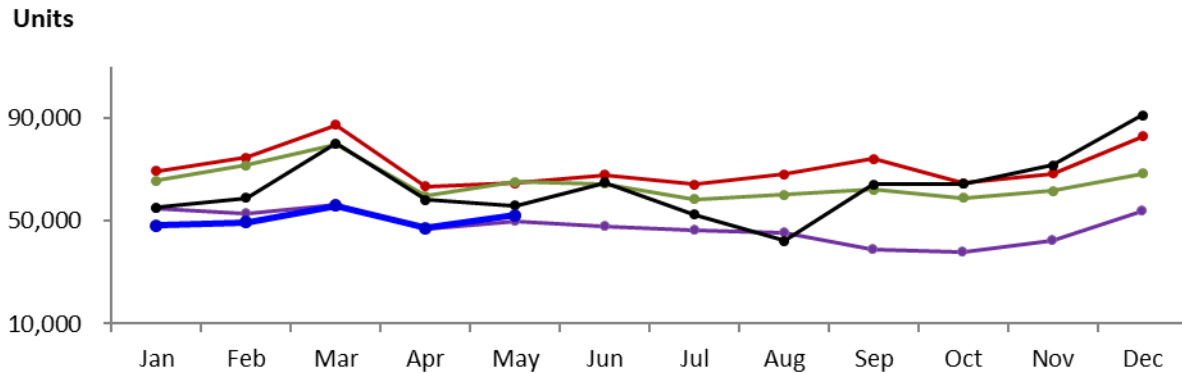
Unit: Million Baht



Domestic car sale still contracted from subdued truck segment, however TISCO expanded penetration rate into passenger car segment

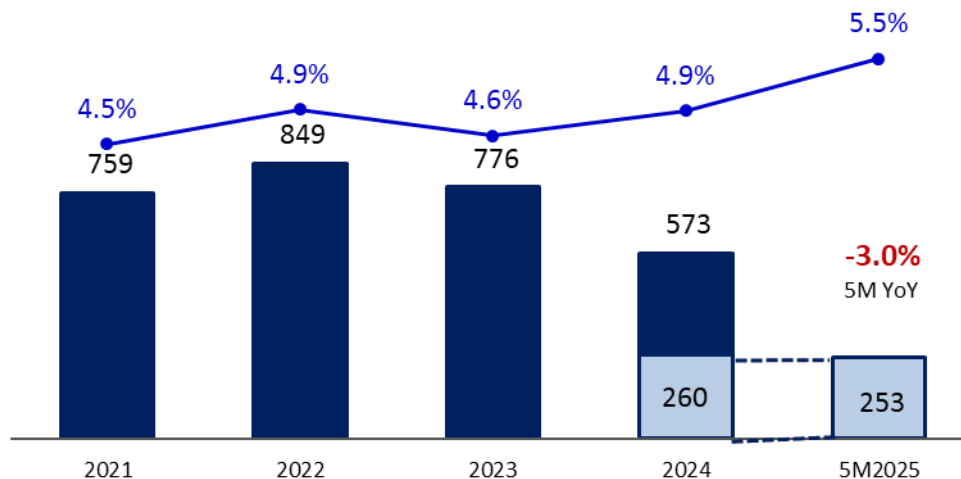


Industry New Car Sale



TISCO's Auto HP Penetration Rate

Industry New Car Sale ('000 units) TISCO Penetration Rate (%)

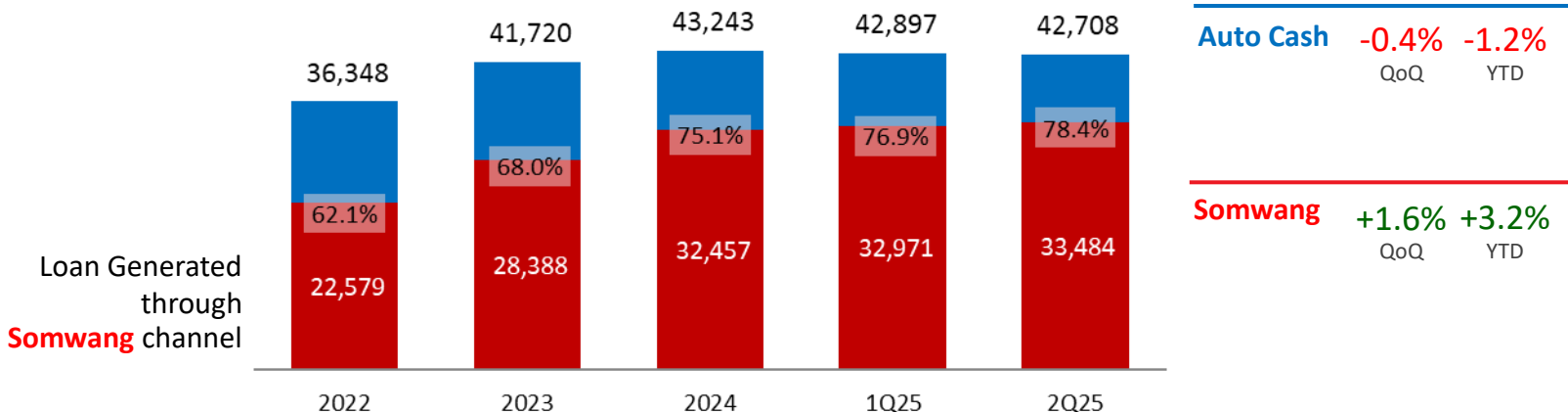


Despite Auto Cash loan contraction, **Somwang** loan continued to grow through increasing existing branch efficiency



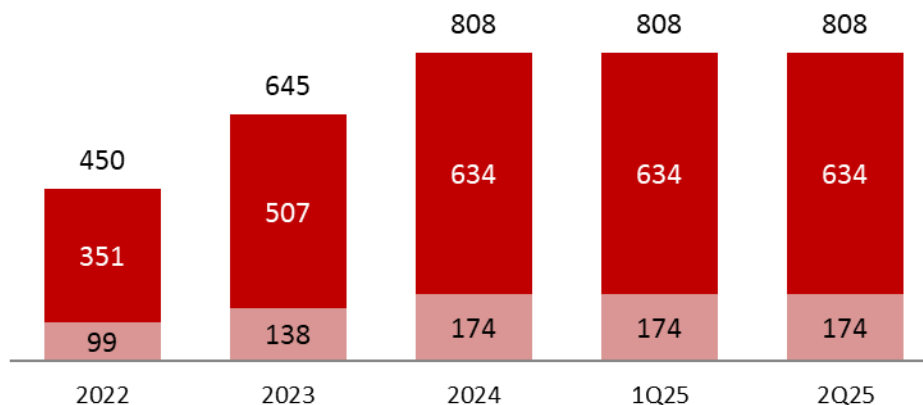
Auto Cash Loans

Unit: Million Baht



Somwang Branches

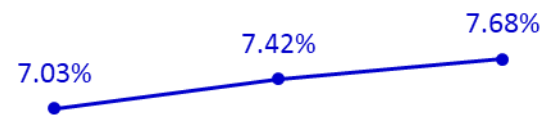
■ BKK and vicinity ■ Provincial area



Yield on loans dropped following BOT's rate cut and “You Fight, We Help” interest reduction, while cost of funds repriced gradually



Yield on Loans

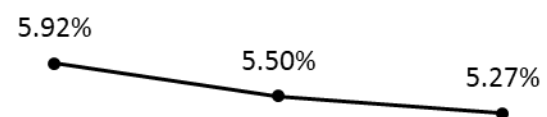


Change
YoY
+26 bps



Change
QoQ
-11 bps

Loan Spread

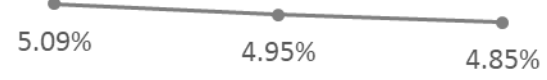


-23 bps



-3 bps

NIM



-10 bps



-13 bps

Cost of Funds



+49 bps



-8 bps

Unit: Million Baht

Loan Outstanding

Net Interest Income

	2022	2023	2024
Loan Outstanding	219,004	234,815	232,200
Net Interest Income	12,734	13,573	13,570

-1.1%
0.0%

	1Q25	2Q25
Loan Outstanding	231,190	235,512
Net Interest Income	3,328	3,328

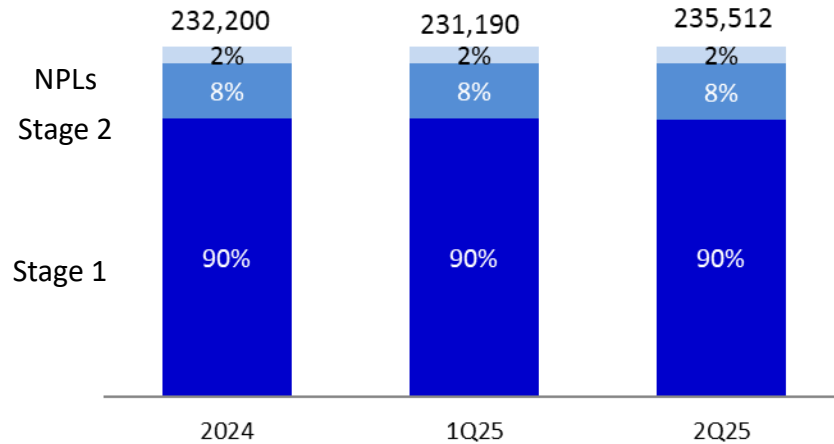
+1.9%
0.0%

NPLs increased caused by slow economic recovery, but remained within a controllable range owing to cautious underwriting and debt assistance measure



Loan Classification

Unit: Million Baht

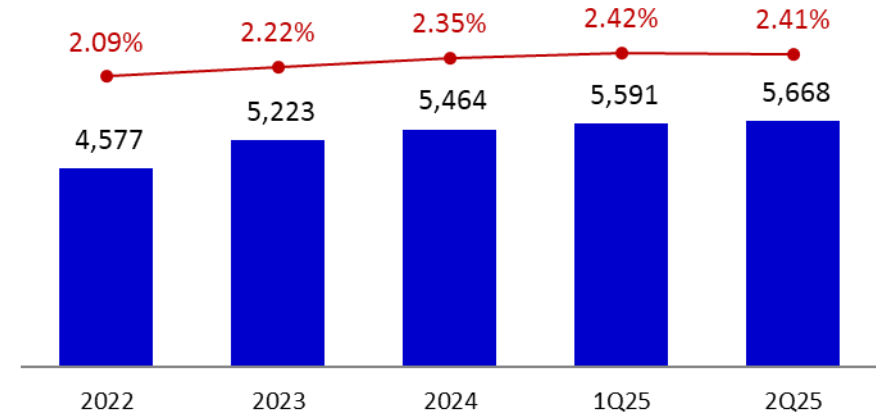


Non-Performing Loans

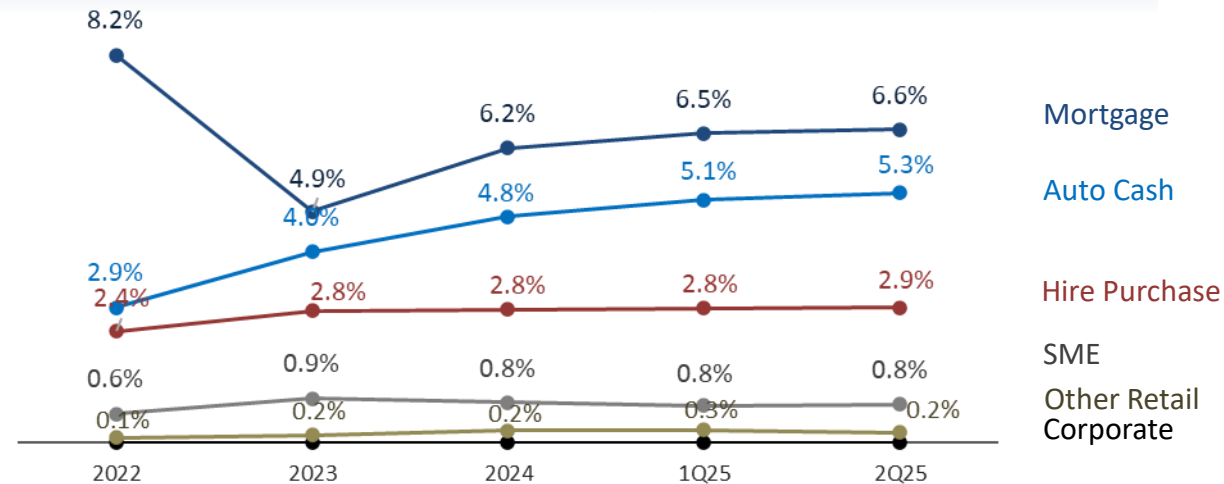
Unit: Million Baht

■ Total NPLs

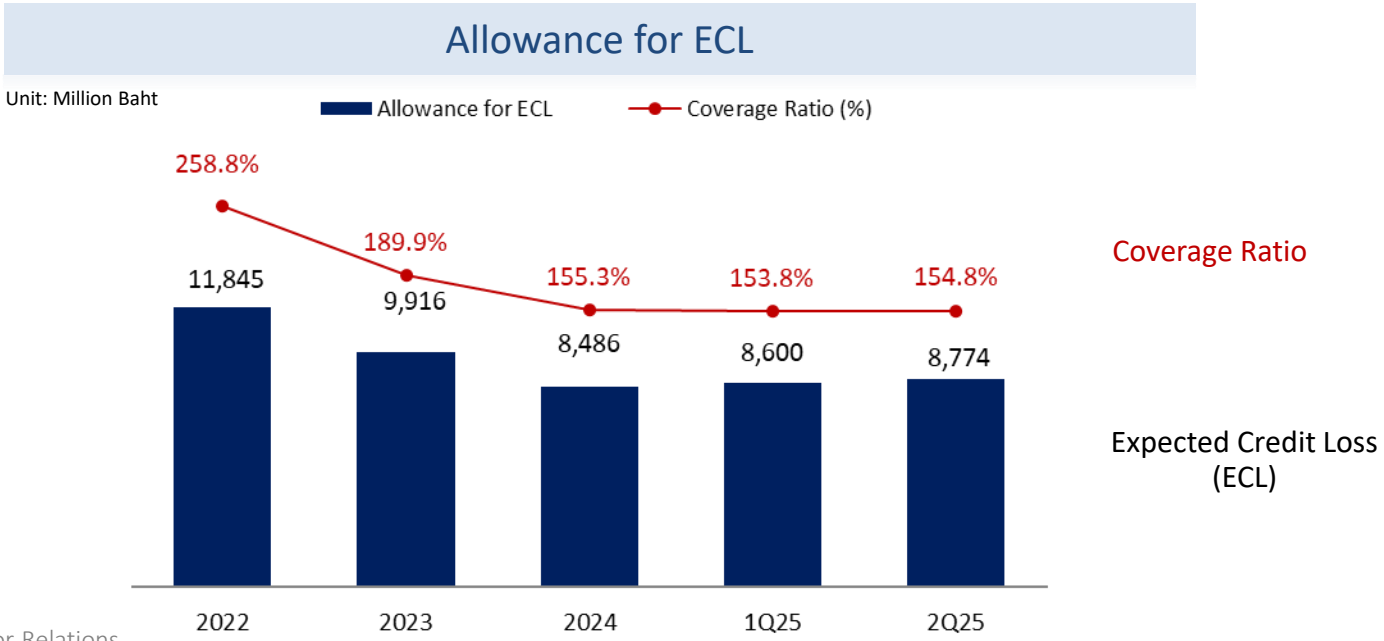
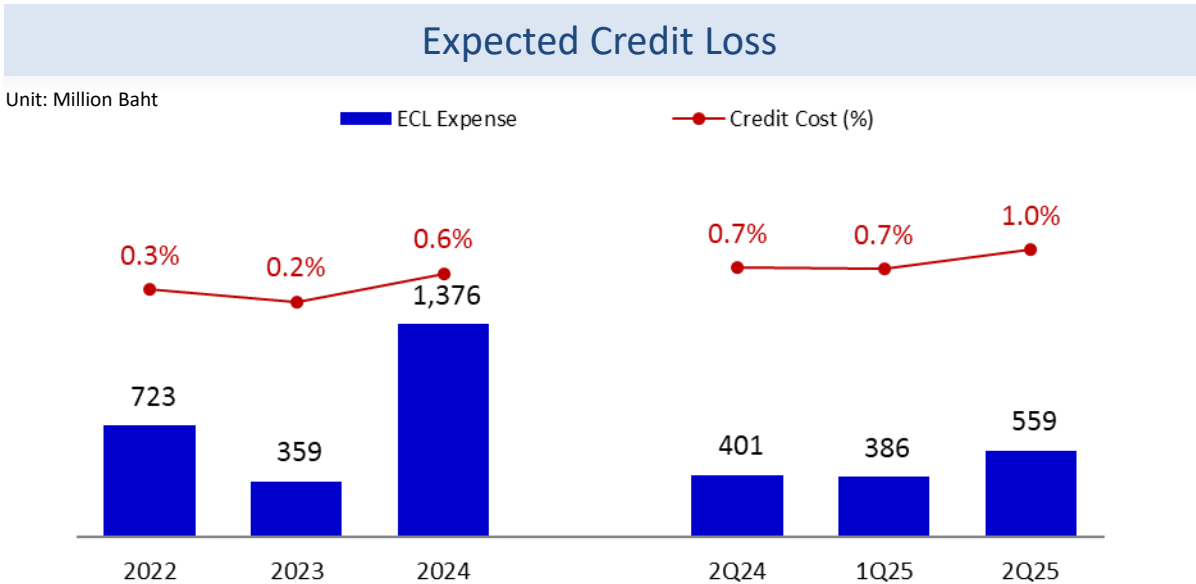
● NPL Ratio (%)



NPLs by Loan Types



ECL expense increased in line with increasing NPLs while coverage ratio stood at a sufficient level



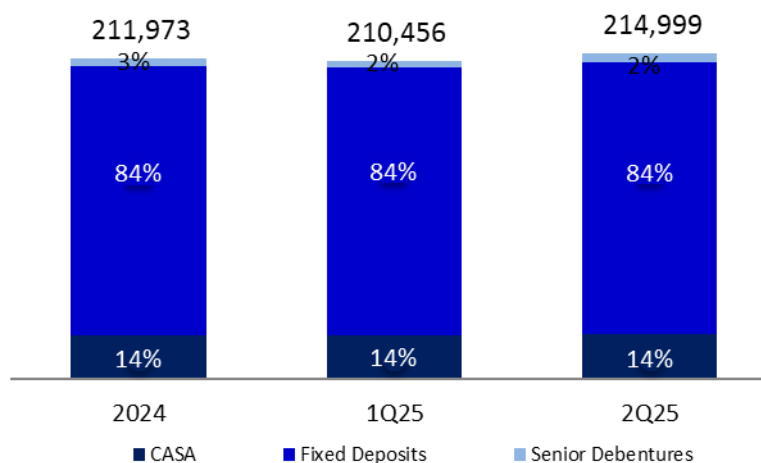
Efficiently managed funding base to align with loan portfolio expansion



Total Funding

Unit: Million Baht

+2.2% +1.4%
QoQ YTD



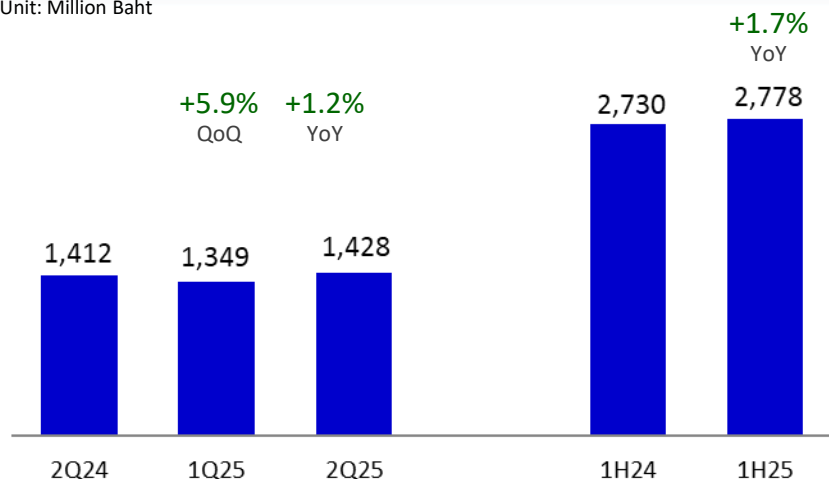
Unit : Million Baht	2024	1Q25	2Q25	% QoQ	% YTD
Current	1,793	1,628	1,611	(1.0)	(10.2)
Savings	26,923	27,172	27,643	1.7	2.7
Fixed Deposits	177,821	177,620	180,509	1.6	1.5
Short-Term Bill of Exchanges	36	36	36	-	-
Senior Debentures	5,400	4,000	5,200	30.0	(3.7)
Total Deposits & Borrowings	211,973	210,456	214,999	2.2	1.4
Subordinated Debentures	2,640	2,640	2,950		
% LDR to Total Deposits & Borrowings	109.5	109.9	109.5		

Banking fee improved from bancassurance, whereas brokerage fee and gain on investment portfolio declined amid volatile market



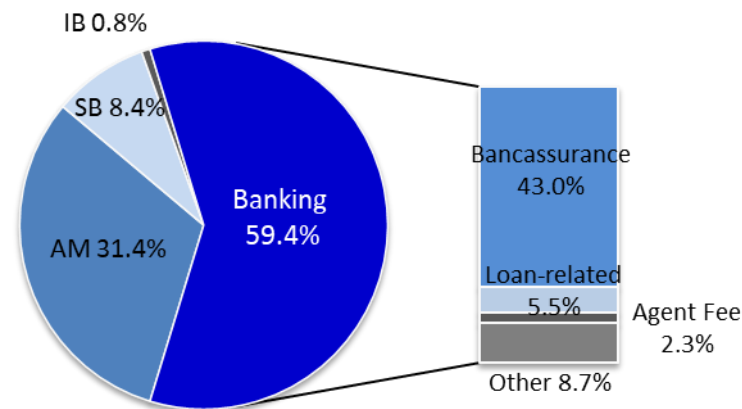
Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income from Core Businesses Breakdown

Data as of 6M2025



Unit : Million Baht	2Q24	1Q25	2Q25	% QoQ	% YoY	1H24	1H25	% YoY
Banking Fee	796	762	889	16.6	11.7	1,576	1,651	4.7
Bancassurance Fee	595	571	625	9.4	4.9	1,190	1,196	0.5
Other Banking Fee	201	191	264	38.2	31.7	387	456	17.9
Asset Management Basic Fee	419	455	417	(8.5)	(0.5)	832	872	4.9
Brokerage Fee	110	128	105	(18.3)	(4.6)	234	233	(0.4)
Investment Banking Fee	88	3	18	467.5	(79.7)	88	21	(76.1)
Non-Interest Income from Core Businesses	1,412	1,349	1,428	5.9	1.2	2,730	2,778	1.7
Gain (Loss) on Financial Instruments	220	69	110	59.2	(50.2)	266	178	(32.9)
Share of Profit from Subsidiaries	7	9	8	(13.8)	20.4	16	18	8.2
Dividend Income	24	38	24	(36.7)	3.4	60	63	3.9
AM Performance Fee	1	3	4	24.6	192.4	3	8	126.5
Total Non-Interest Income	1,664	1,469	1,575	7.2	(5.3)	3,076	3,044	(1.0)

AUMs declined following volatile capital market while AM fee improved from new mutual fund issuances.

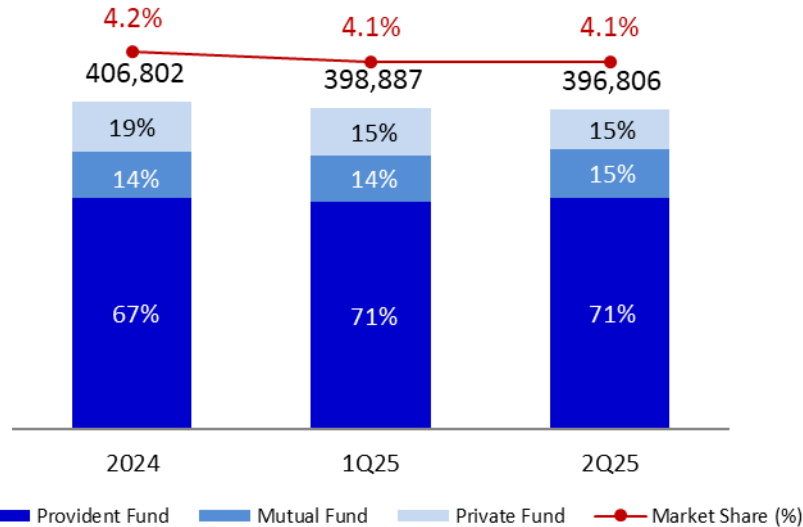


TISCO

Assets Under Management

Unit: Million Baht

-0.5% QoQ
-2.5% YTD



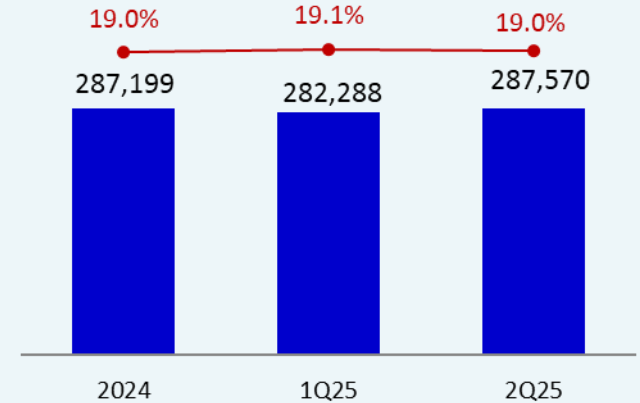
Rank #9

*Remarks: Market shares and rankings as of May 2025

Rank #1

Provident Fund

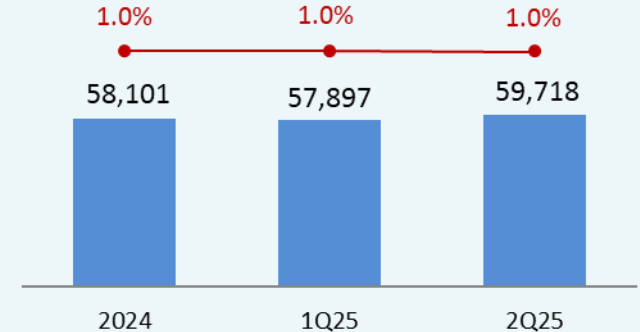
+1.9% QoQ
+0.1% YTD



Rank #13

Mutual Fund

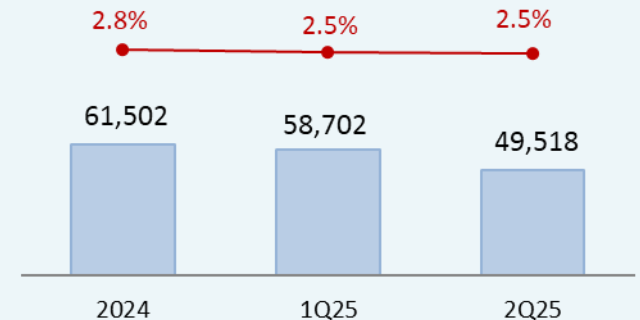
+3.1% QoQ
+2.8% YTD



Rank #6

Private Fund

-15.6% QoQ
-19.5% YTD

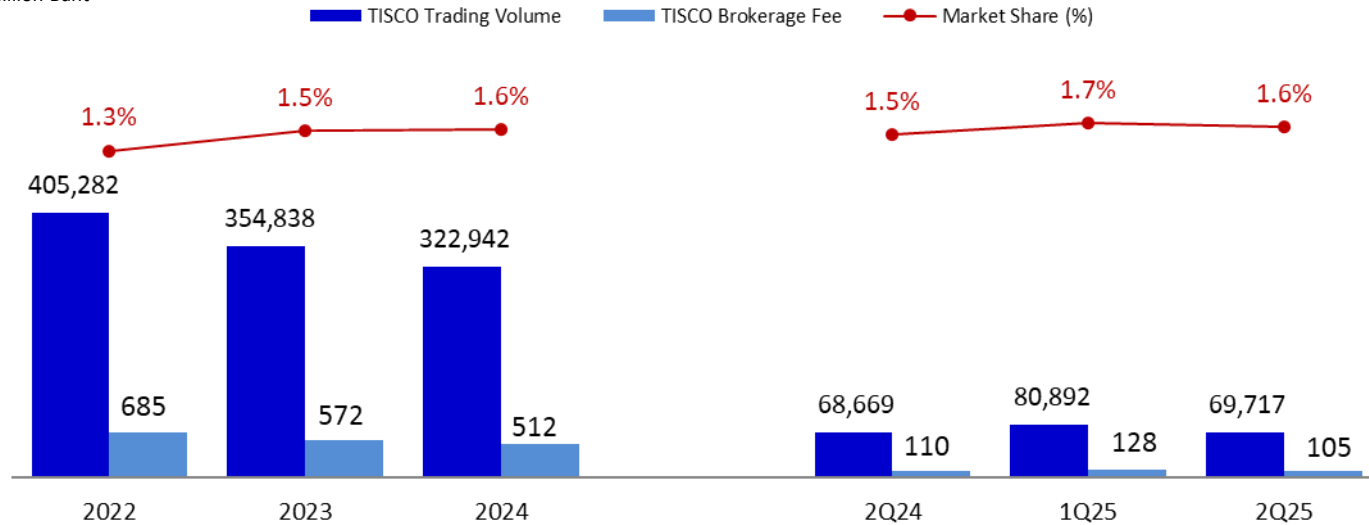


Even though market trading volume declined QoQ and YoY, TISCO was able to expand market share in local institution clients

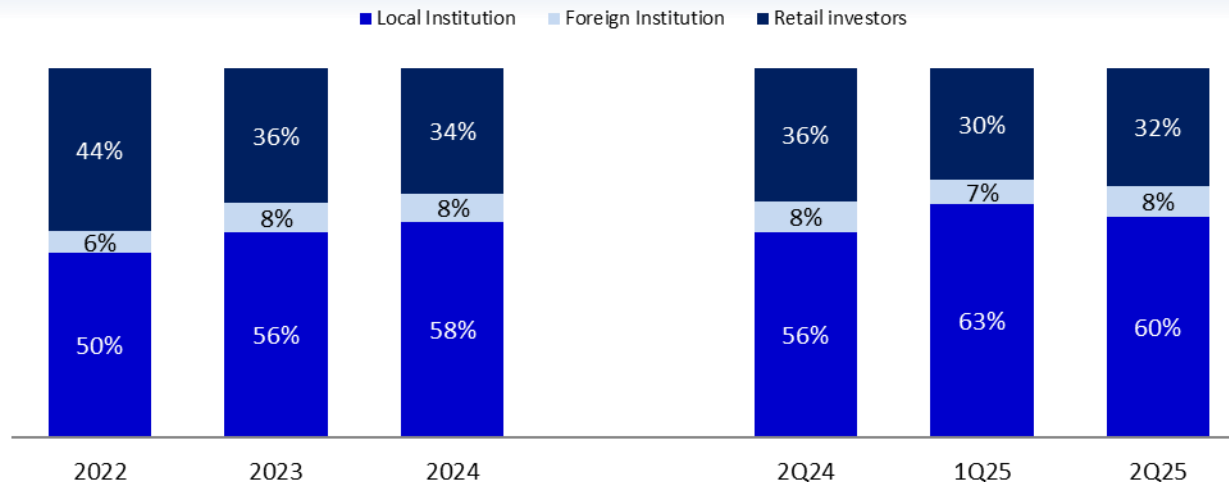


TISCO Trading Volume & Market Share

Unit: Million Baht



Trading Volume by Customers

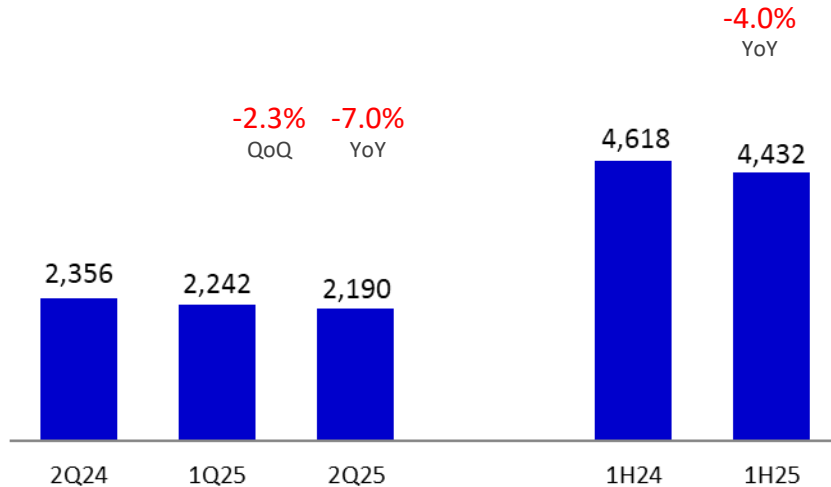


OPEX was efficiently controlled amid slow economic backdrop



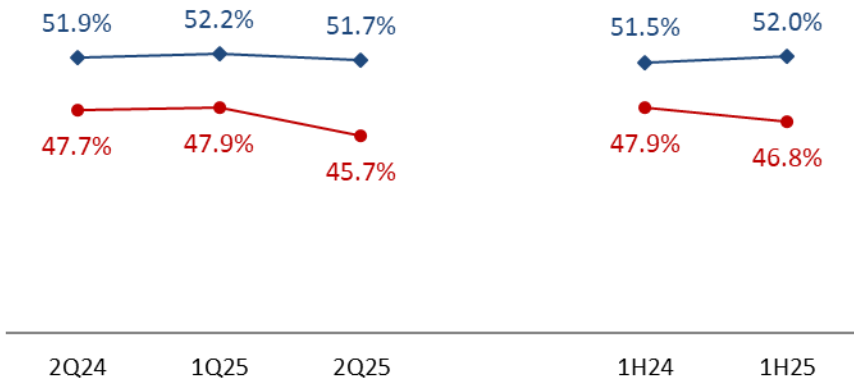
Operating Expenses

Unit: Million Baht



Cost to Income Ratio

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



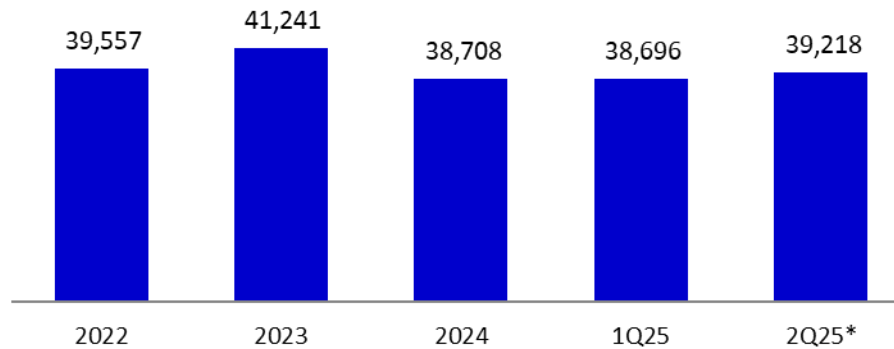
Unit : Million Baht	2Q24	1Q25	2Q25	% QoQ	% YoY	1H24	1H25	% YoY
Employee Expenses	1,579	1,530	1,465	(4.2)	(7.2)	3,116	2,995	(3.9)
Premises & Equipment Expenses	226	215	210	(2.5)	(7.2)	433	425	(2.0)
IT Expenses	192	176	175	(0.3)	(8.9)	389	351	(9.7)
Marketing & Sale Admin Expenses	70	61	68	10.3	(3.7)	137	129	(5.5)
Admin & Other Expenses	288	260	272	4.7	(5.6)	544	532	(2.3)
Total Operating Expenses	2,356	2,242	2,190	(2.3)	(7.0)	4,618	4,432	(4.0)

Maintained solid capital level and exceeded BOT's requirement

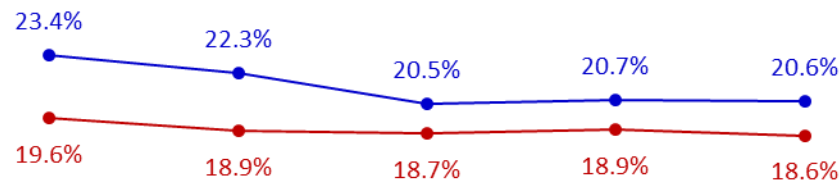


Capital Base of TISCO Bank

Unit: Million Baht



Capital Adequacy Ratio



BIS Ratio

Tier I Ratio

Min. Required by BOT

11.0% BIS Ratio

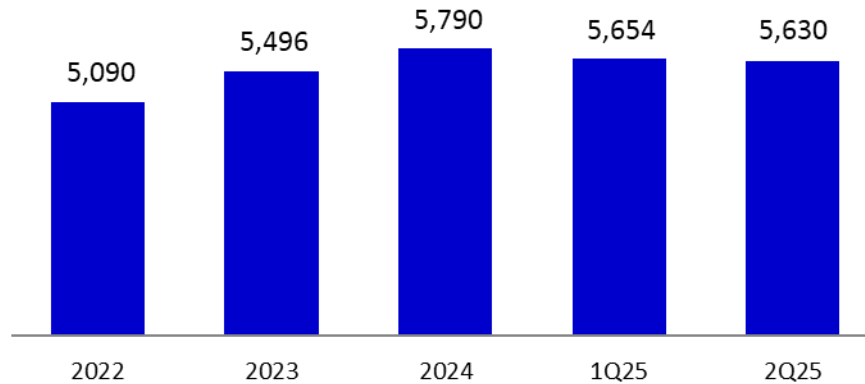
8.5% Tier I Ratio

*Projected figures

No new Somwang branch opening while focusing more on increasing existing branch efficiency



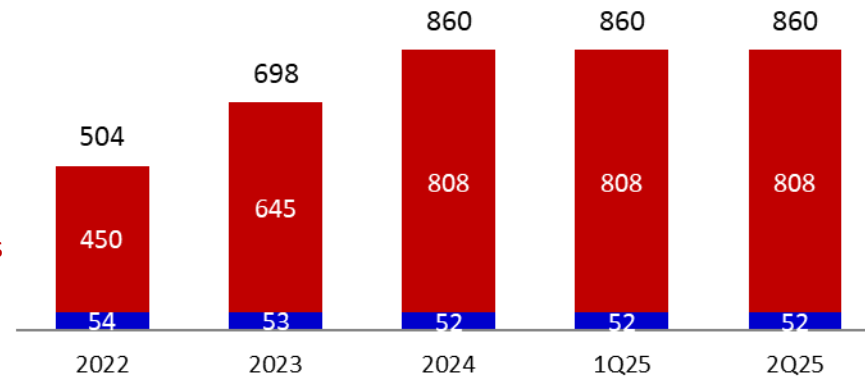
Total Employees



Total Branch Network

Somwang
Loan Offices

Bank Branches



“You Fight, We Help” Debt Restructuring Program



[New: Phase 2] Registration Timeline: **Until 30 September 2025**

Program offerings:

- Interest rate suspension for 3 years
- Installment reduction by
Y1: **50%** - Y2: **70%** - Y3: **90%**



50%

from FIDF Contribution

50%

from Commercial Banks

Source of Fund

Criteria	Amount
Housing Loans	< 5,000,000 Baht
Car HP & Car Title Loans	< 800,000 Baht
Motorcycle Loans	< 50,000 Baht
SME	< 5,000,000 Baht

*Loans originated before 1 Jan 2024 and hold the status as of 31 Oct 2024 with overdue more than 30 days but less than 12 months

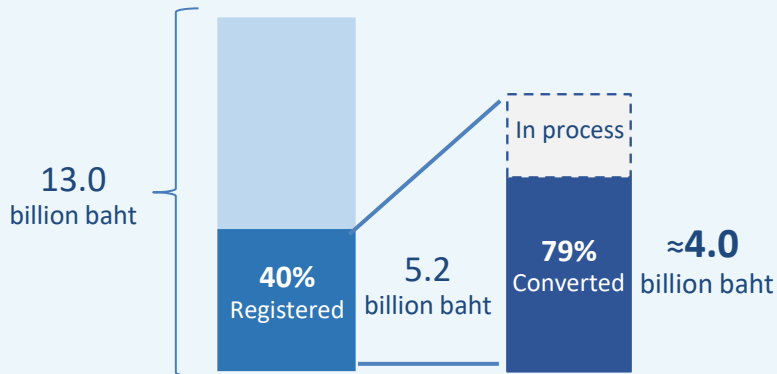
- [New]** 1. Overdue payments exceeding 365 days
2. in arrears for 1-30 days and have been restructured since January 1, 2022

***Conditions:** Borrowers who opt into the program will **not** be able to incur new loans in the next 12 months and will be **flagged** in the NCB.

TISCO Profile

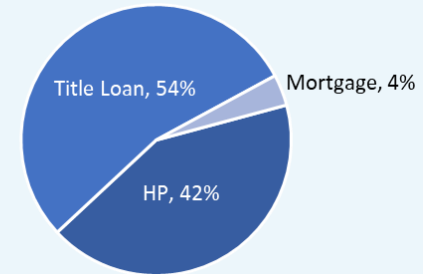
TISCO eligible clients was approx. **6%** of total loans or **~13.0 billion baht**.

As of 30 June 2025, the number of registered clients was approx. **5.2 billion baht** or **40%** of eligible clients.

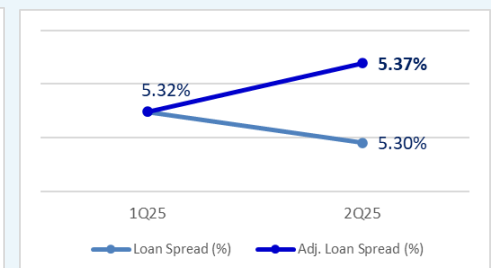
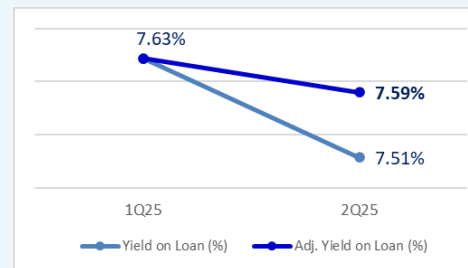


Out of the registered clients, **79%** or **4 billion baht** was converted and restructured.

Breakdown of clients in the program



Yield on loans & Loan Spread after adjusted the rebate from FIDF



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