TISCO

TISCO Financial Group Public Co., Ltd.

Analyst Meeting 3Q2025

October 14, 2025

Operating income improved in all business areas while ECL expense was set up to cushion against potential risks

TISCO

Consolidated Income Statements

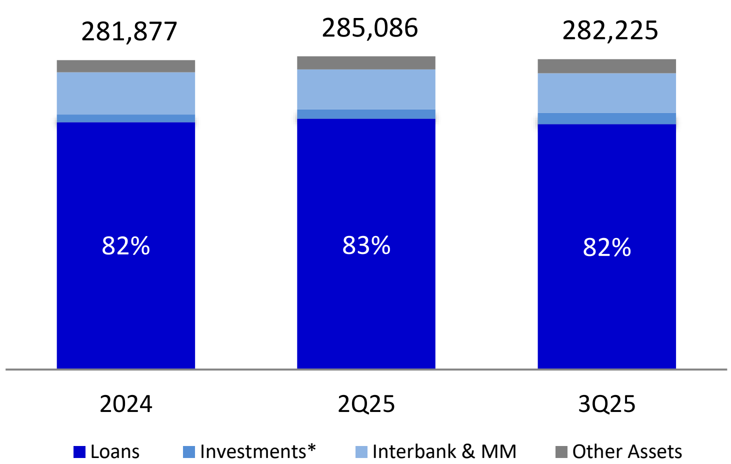
Unit : Million Baht	3Q24	2Q25	3Q25	% QoQ	% YoY	9M24	9M25	% YoY
Interest Income	4,749	4,585	4,620	0.8	(2.7)	14,267	13,794	(3.3)
Interest Expenses	(1,364)	(1,257)	(1,192)	(5.2)	(12.6)	(4,099)	(3,709)	(9.5)
Net Interest Income	**3,385**	**3,328**	**3,428**	**3.0**	**1.3**	**10,168**	**10,085**	**(0.8)**
Fee & Service Income	1,365	1,300	1,410	8.5	3.4	3,983	4,004	0.5
Fee & Service Expenses	(103)	(109)	(124)	13.1	19.5	(322)	(351)	8.8
Other Operating Income	141	275	558	103.1	295.6	598	1,008	68.5
Total Non-Interest Income	**1,402**	**1,465**	**1,845**	**25.9**	**31.6**	**4,259**	**4,661**	**9.4**
Total Income	**4,788**	**4,794**	**5,273**	**10.0**	**10.1**	**14,428**	**14,746**	**2.2**
Operating Expenses	(2,292)	(2,190)	(2,286)	4.4	(0.3)	(6,911)	(6,718)	(2.8)
PPOP	**2,495**	**2,604**	**2,986**	**14.7**	**19.7**	**7,517**	**8,028**	**6.8**
ECL	(359)	(559)	(830)	48.6	131.5	(1,038)	(1,775)	70.9
Pre-tax Profit	**2,137**	**2,045**	**2,156**	**5.4**	**0.9**	**6,479**	**6,253**	**(3.5)**
Income Tax	(423)	(402)	(425)	5.9	0.5	(1,279)	(1,236)	(3.4)
Net Profit	**1,713**	**1,644**	**1,730**	**5.3**	**1.0**	**5,199**	**5,017**	**(3.5)**
EPS (Baht)	***2.14***	***2.05***	***2.16***			***6.49***	***6.27***	
ROAE (%)	***16.6***	***15.2***	***16.6***			***16.5***	***15.8***	

Well-managed balance sheet to reflect the economic situations

Assets

Unit: Million Baht

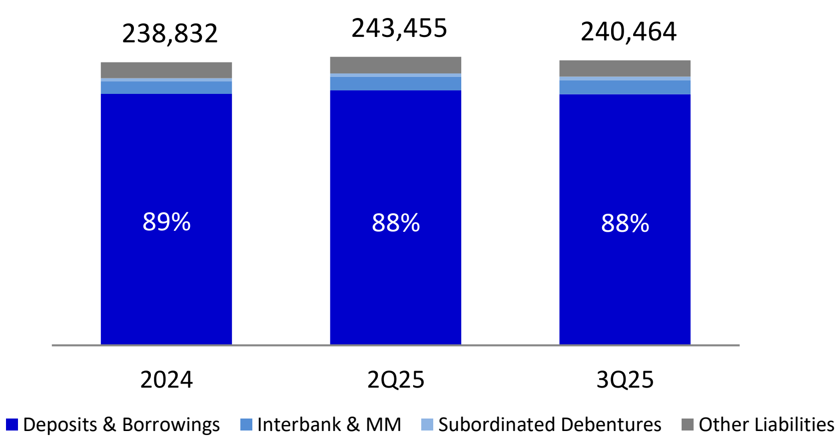
-1.0% QoQ | +0.1% YTD



Liabilities

Unit: Million Baht

-1.2% QoQ | +0.7% YTD



Unit : Million Baht	2024	2Q25	3Q25	% QoQ	% YTD
Loans	232,200	235,512	230,409	(2.2)	(0.8)
Allowance	(8,486)	(8,774)	(9,128)	4.0	7.6
Investments*	7,055	8,604	10,441	21.4	48.0
Interbank & MM	39,774	37,446	37,384	(0.2)	(6.0)
Other Assets	11,334	12,298	13,120	6.7	15.8
Total Assets	**281,877**	**285,086**	**282,225**	**(1.0)**	**0.1**

*Investments included Financial Assets measured at FV to PL

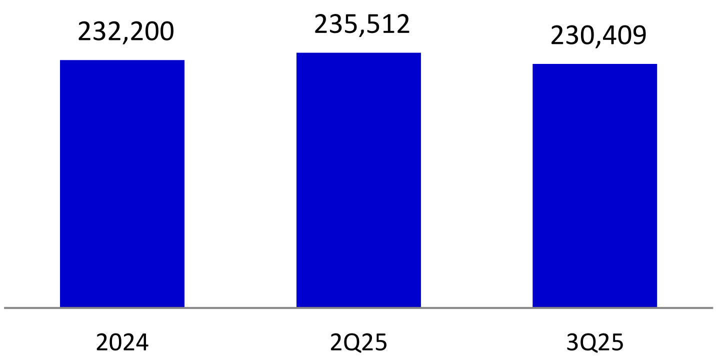
Unit : Million Baht	2024	2Q25	3Q25	% QoQ	% YTD
Deposits & Borrowings	211,973	214,999	211,891	(1.4)	(0.0)
Interbank & MM	10,665	11,518	11,872	3.1	11.3
Subordinated Debentures	2,640	2,950	2,950	-	11.7
Other Liabilities	13,554	13,988	13,751	(1.7)	1.4
Total Liabilities	**238,832**	**243,455**	**240,464**	**(1.2)**	**0.7**
Retained Earnings	31,992	30,543	30,673	0.4	(4.1)
Total Equities	**43,045**	**41,631**	**41,761**	**0.3**	**(3.0)**

Loan contracted from corporate & SME loan repayment whereas retail loans resumed growth through selective strategy

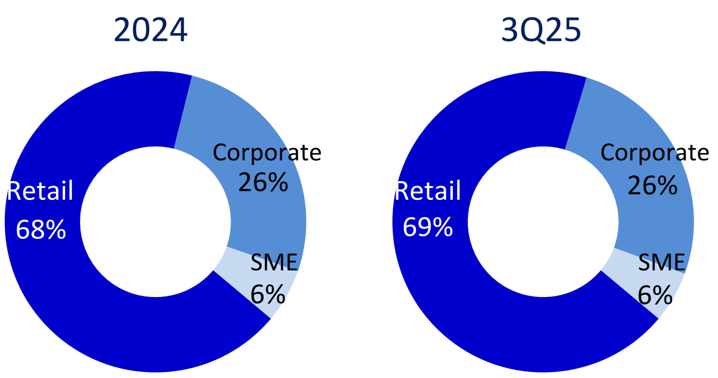
Loan Portfolios

Unit: Million Baht

-2.2% QoQ   -0.8% YTD

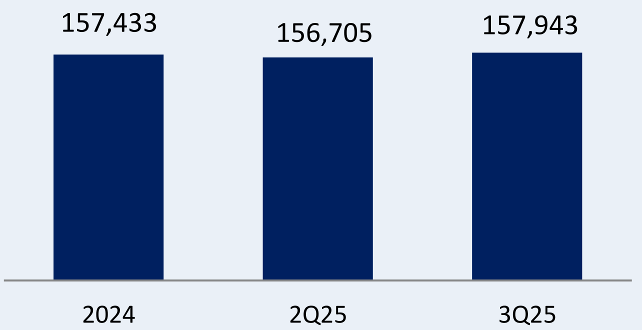


Loans by sectors



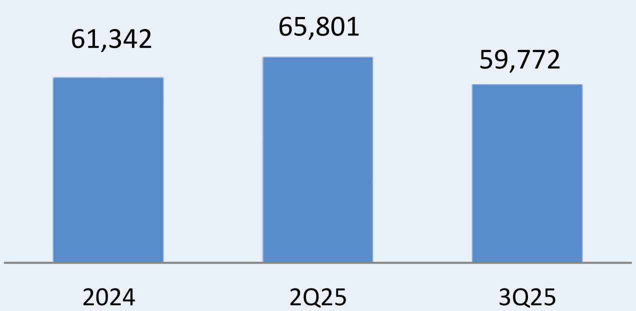
Retail Loans

+0.8% QoQ   +0.3% YTD



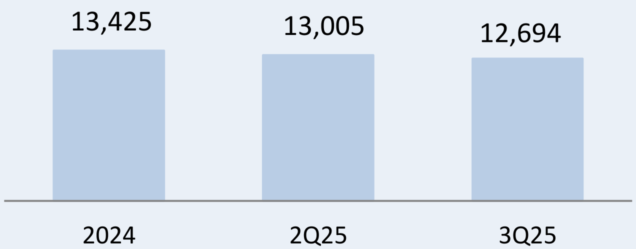
Corporate Loans

-9.2% QoQ   -2.6% YTD



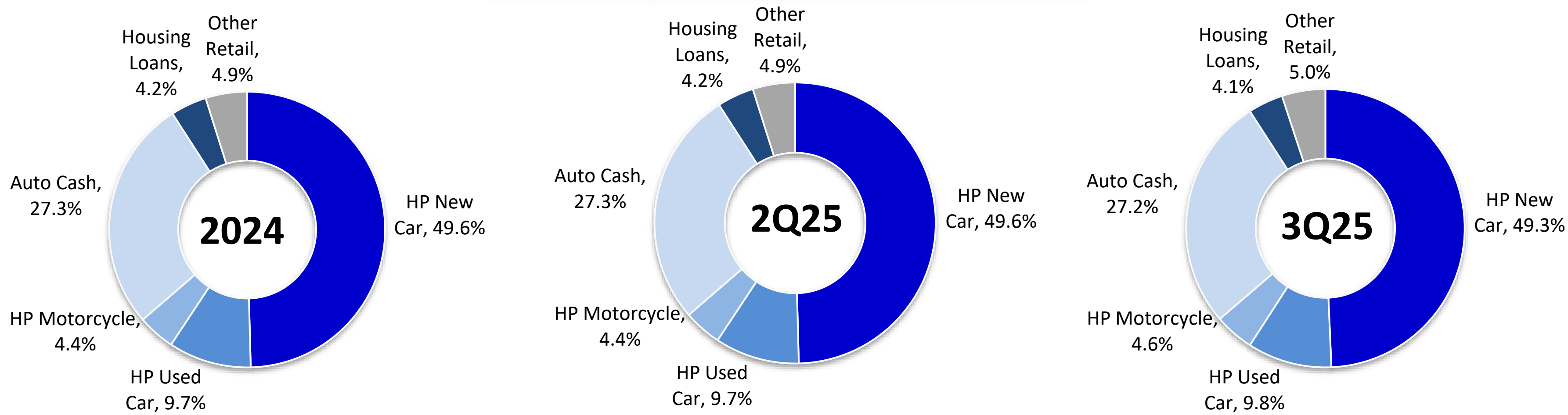
SME Loans

-2.4% QoQ   -5.4% YTD



Growth resumed in all HP loans, Auto Cash and other loans while maintained cautious lending policy

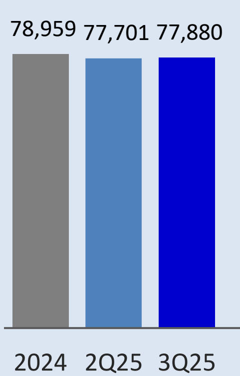
Composition of Retail Loans



Unit: Million Baht

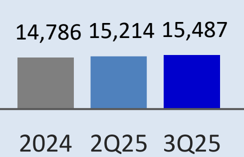
HP New Car

+0.2% QoQ
-1.4% YTD



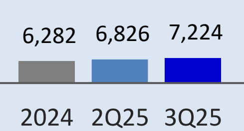
HP Used Car

+1.8% QoQ
+4.7% YTD



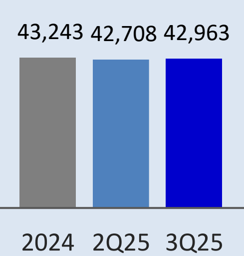
HP Motorcycle

+5.8% QoQ
+15.0% YTD



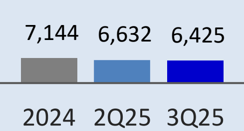
Auto Cash

+0.6% QoQ
-0.6% YTD



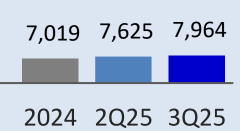
Housing Loan

-3.1% QoQ
-10.1% YTD



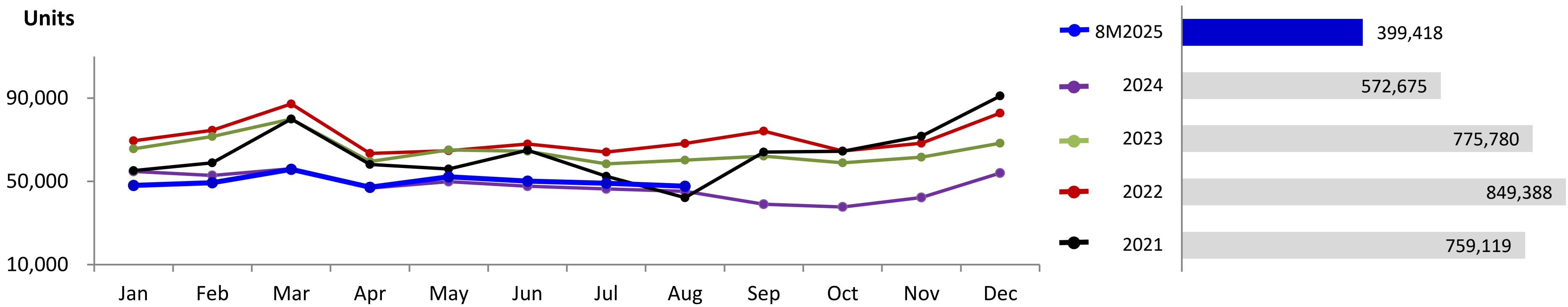
Other Retail Loans

+4.4% QoQ
+13.5% YTD

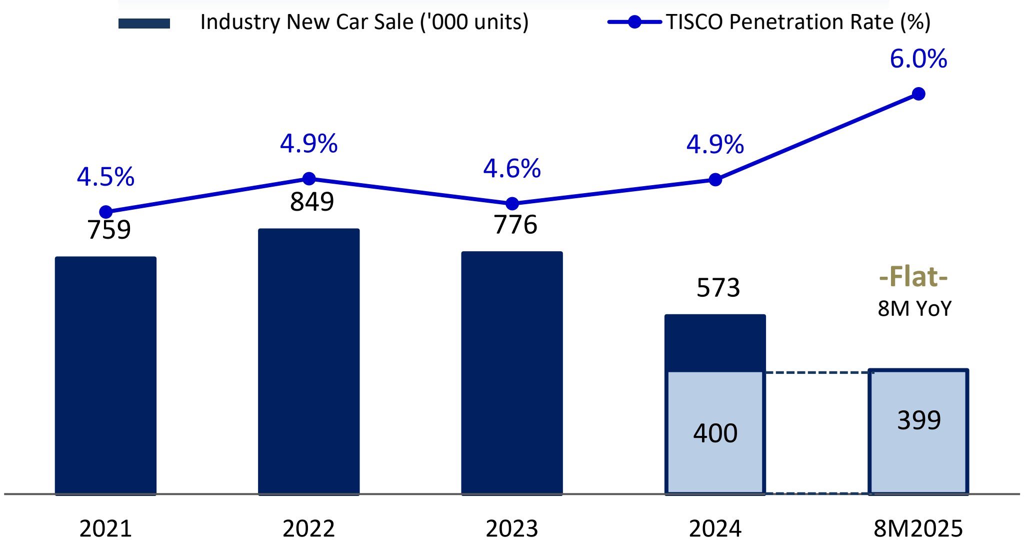


TISCO expanded penetration rate into passenger car market especially EV segment

Industry New Car Sale



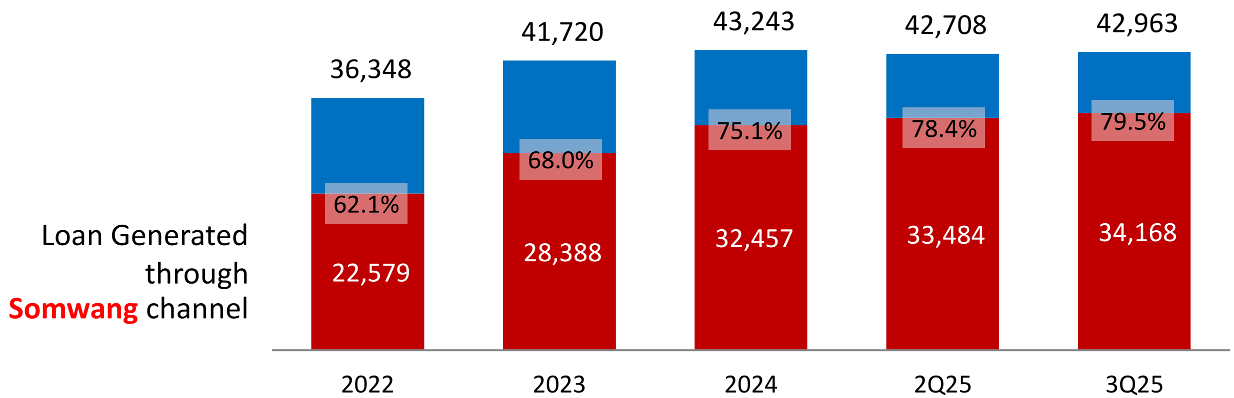
TISCO's Auto HP Penetration Rate



Auto Cash loans increased from loan generating through **Somwang** branches driven by increasing branch efficiency

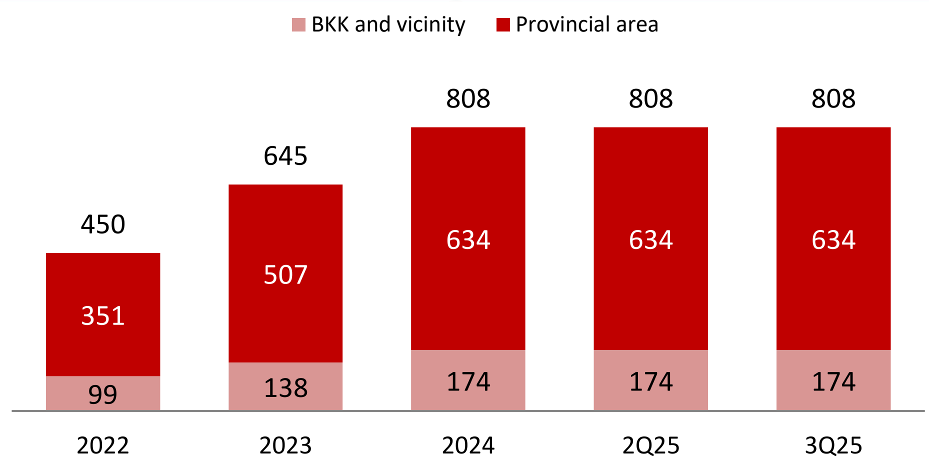
Auto Cash Loans

Unit: Million Baht

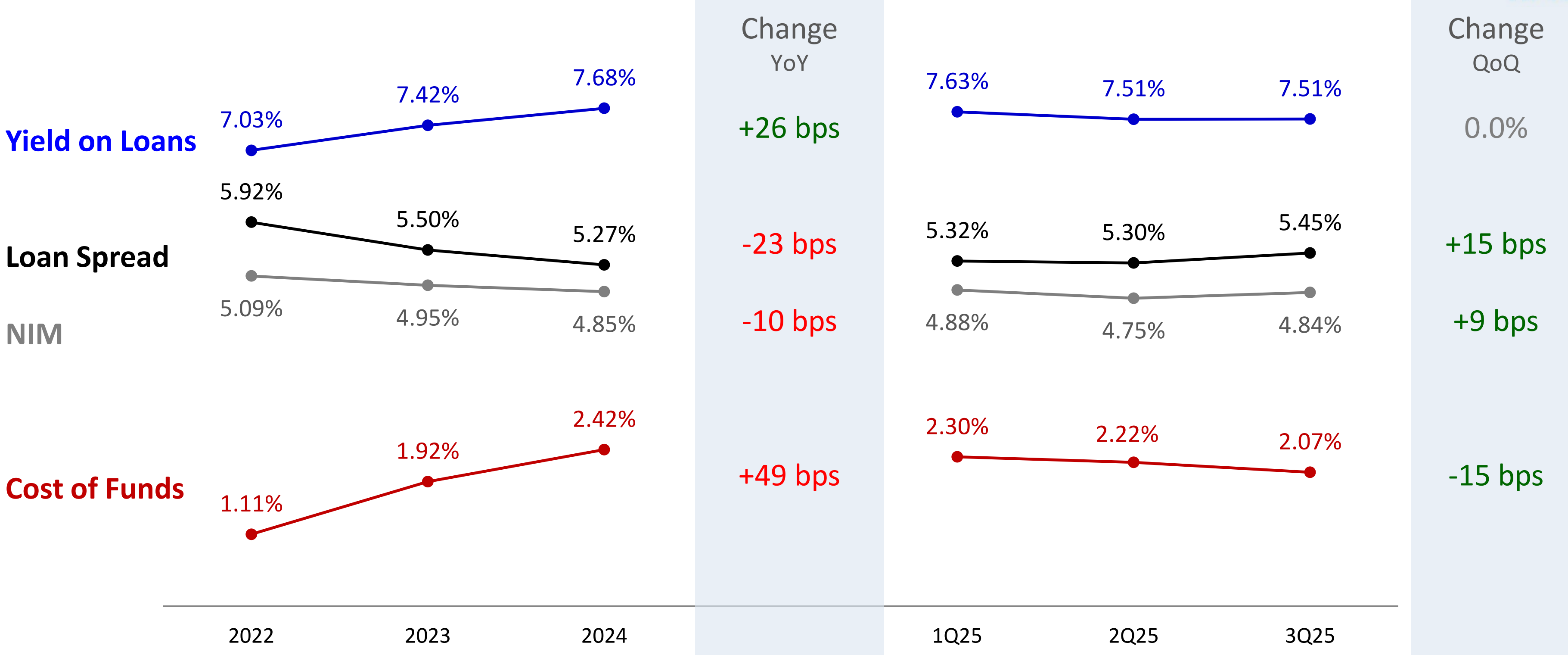


Auto Cash	+0.6% QoQ	-0.6% YTD
Somwang	+2.0% QoQ	+5.3% YTD

Somwang Branches



With the benefit of cost of funds repricing, loan spread & NIM improved gradually



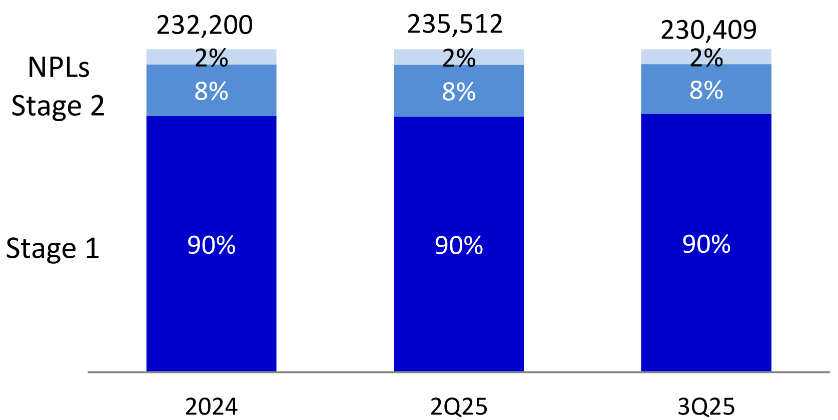
Unit: Million Baht	2022	2023	2024	Change YoY
Loan Outstanding	219,004	234,815	232,200	-1.1%
Net Interest Income	12,734	13,573	13,570	0.0%

Unit: Million Baht	1Q25	2Q25	3Q25	Change QoQ
Loan Outstanding	231,190	235,512	230,409	-2.2%
Net Interest Income	3,328	3,328	3,428	+3.0%

Thanks to cautious lending policy and debt assistance measures, asset quality improved in all loan types

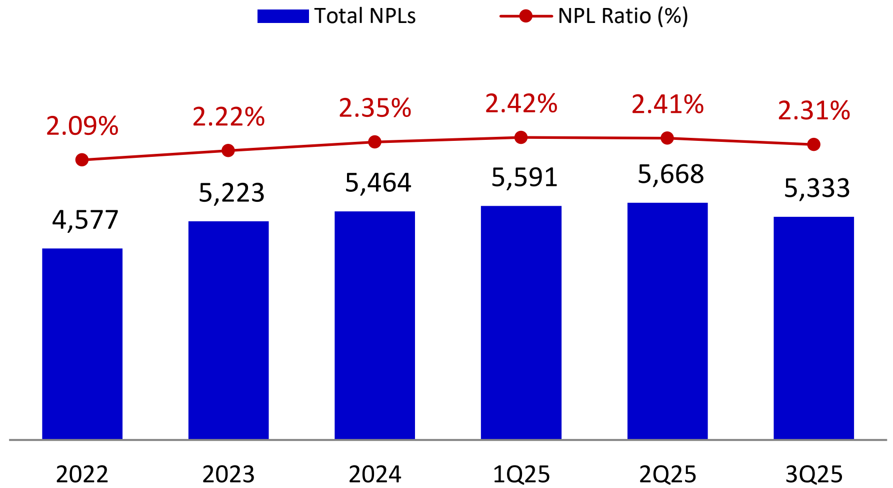
Loan Classification

Unit: Million Baht

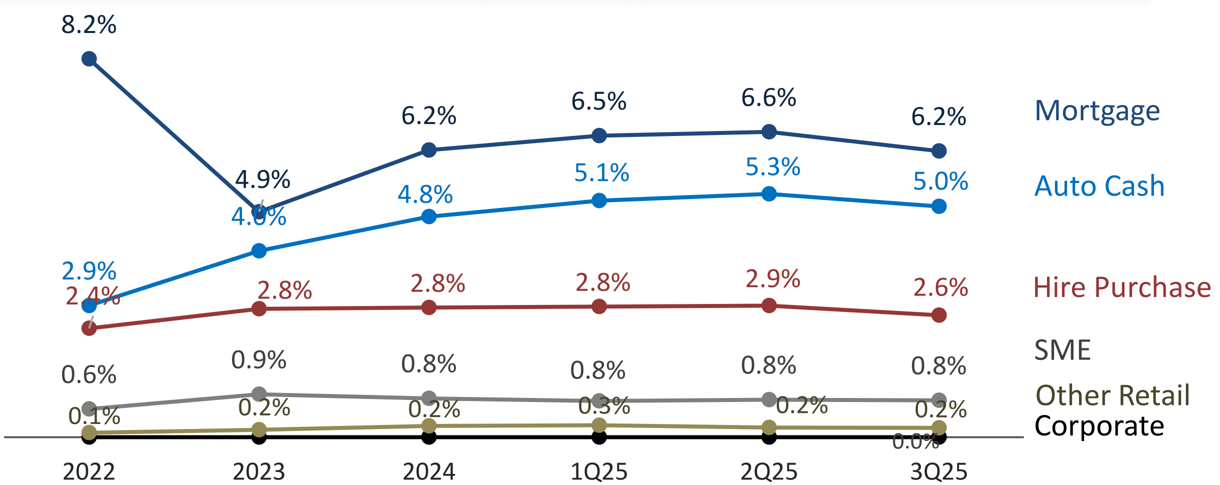


Non-Performing Loans

Unit: Million Baht

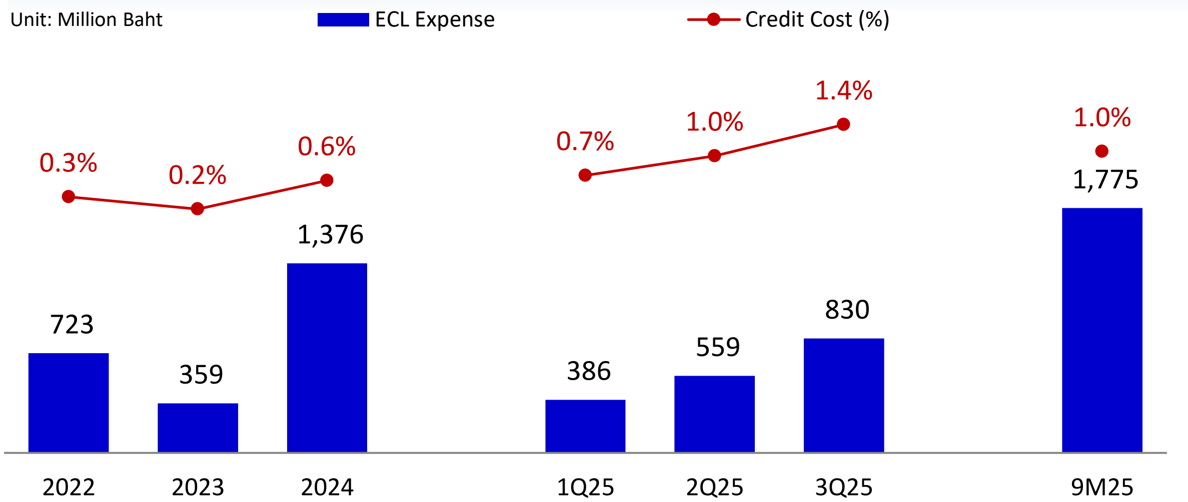


NPLs by Loan Types

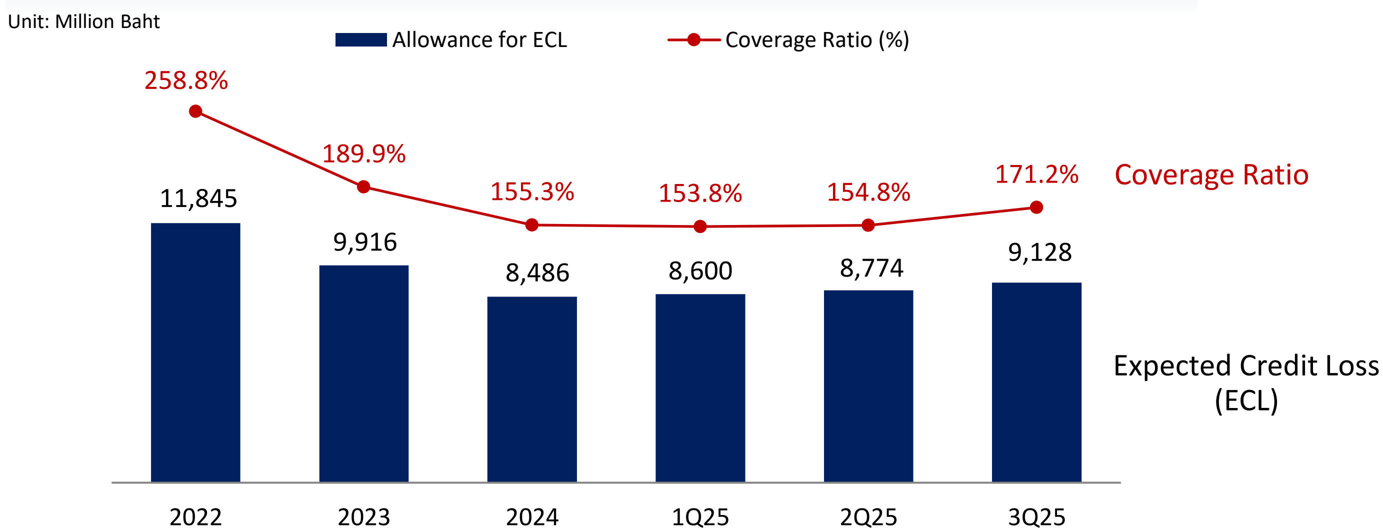


ECL expense increased to cushion against rising risks which further strengthened coverage ratio to 171%

Expected Credit Loss

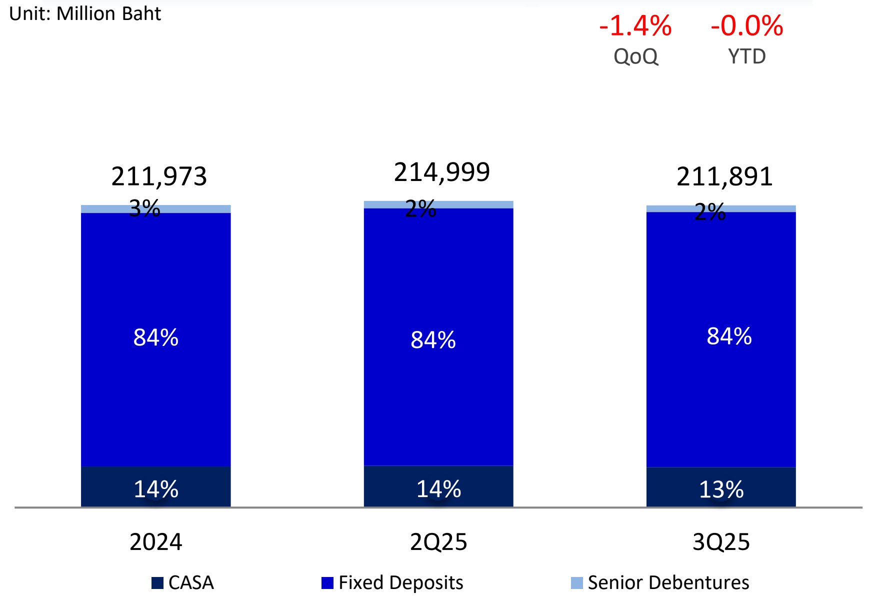


Allowance for ECL



Efficiently managed funding base to align with loan portfolio contraction

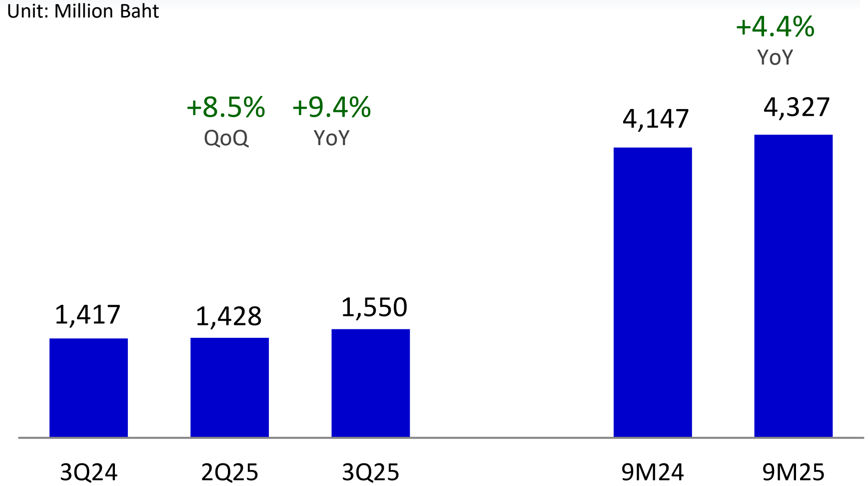
Total Funding



Unit : Million Baht	2024	2Q25	3Q25	% QoQ	% YTD
Current	1,793	1,611	1,609	(0.1)	(10.2)
Savings	26,923	27,643	26,778	(3.1)	(0.5)
Fixed Deposits	177,821	180,509	178,847	(0.9)	0.6
Short-Term Bill of Exchanges	36	36	36	-	-
Senior Debentures	5,400	5,200	4,620	(11.2)	(14.4)
Total Deposits & Borrowings	**211,973**	**214,999**	**211,891**	**(1.4)**	**(0.0)**
Subordinated Debentures	2,640	2,950	2,950		
% LDR to Total Deposits & Borrowings	109.5	109.5	108.7		

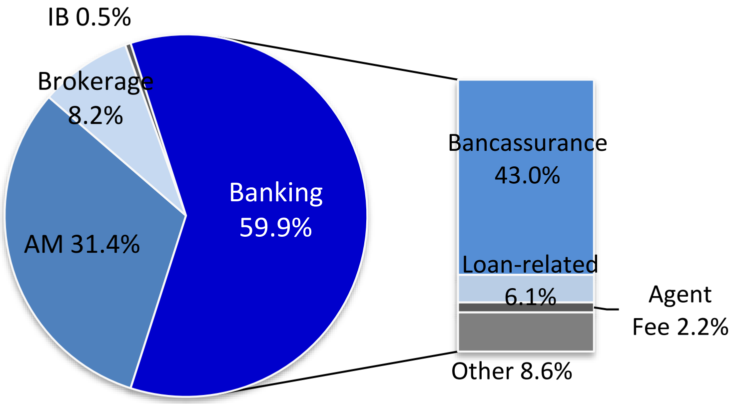
Fee income grew from a recovery of bancassurance and capital market, as well as gain on investment portfolio

Non-Interest Income from Core Businesses



Non-Interest Income from Core Businesses Breakdown

Data as of 9M2025



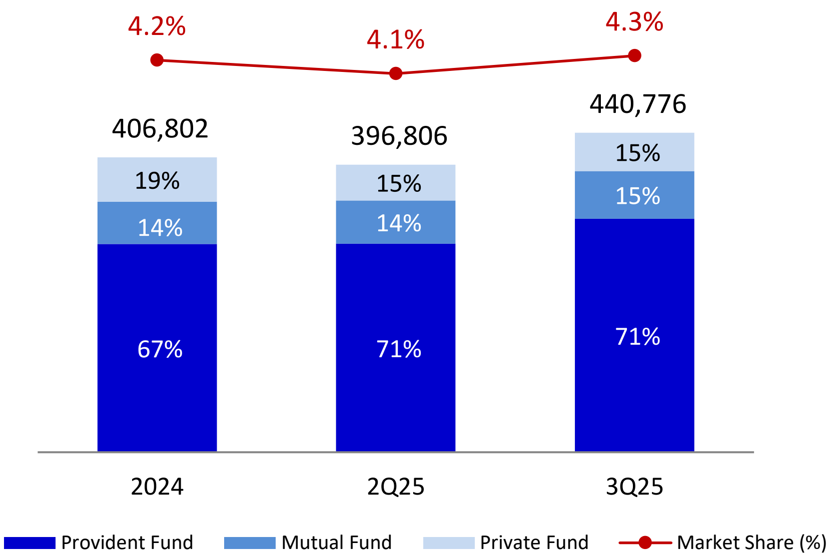
Unit : Million Baht	3Q24	2Q25	3Q25	% QoQ	% YoY	9M24	9M25	% YoY
Banking Fee	804	889	940	5.8	16.9	2,381	2,591	8.8
Bancassurance Fee	*612*	*625*	*665*	*6.5*	*8.7*	*1,802*	*1,861*	*3.3*
Other Banking Fee	*193*	*264*	*275*	*4.1*	*42.8*	*579*	*731*	*26.2*
Asset Management Basic Fee	437	417	487	16.8	11.4	1,268	1,359	7.1
Brokerage Fee	153	105	122	16.8	(19.7)	387	356	(8.0)
Investment Banking Fee	23	18	1	(96.7)	(97.5)	111	22	(80.6)
Non-Interest Income from Core Businesses	**1,417**	**1,428**	**1,550**	**8.5**	**9.4**	**4,147**	**4,327**	**4.4**
Gain (Loss) on Financial Instruments	41	110	365	233.7	781.4	307	544	76.9
Share of Profit from Subsidiaries	7	8	9	6.8	26.1	23	26	13.5
Dividend Income	34	24	40	66.4	17.8	95	103	8.9
AM Performance Fee	6	4	4	(16.0)	(37.3)	9	11	23.7
Total Non-Interest Income	**1,506**	**1,575**	**1,968**	**25.0**	**30.7**	**4,582**	**5,012**	**9.4**

AUMs growth derived from new contribution of provident fund clients and new mutual fund issuances

Assets Under Management

Unit: Million Baht

+11.1% QoQ +8.4% YTD



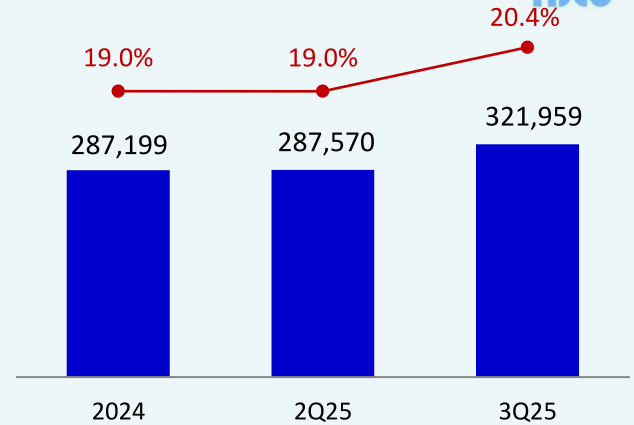
Rank #9

*Remarks: Market shares and rankings as of August 2025

Rank #1

Provident Fund

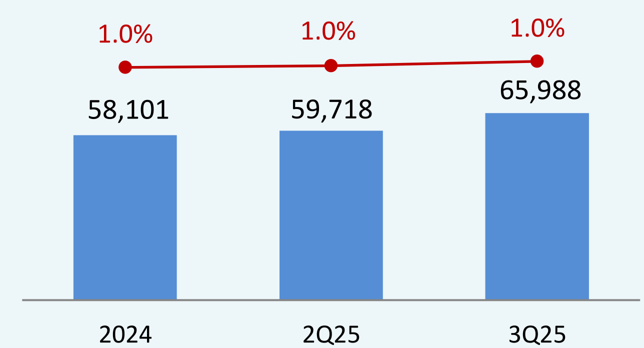
+12.0% QoQ +12.1% YTD



Rank #13

Mutual Fund

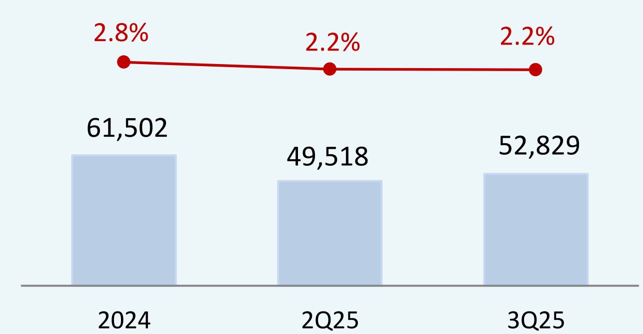
+10.5% QoQ +13.6% YTD



Rank #7

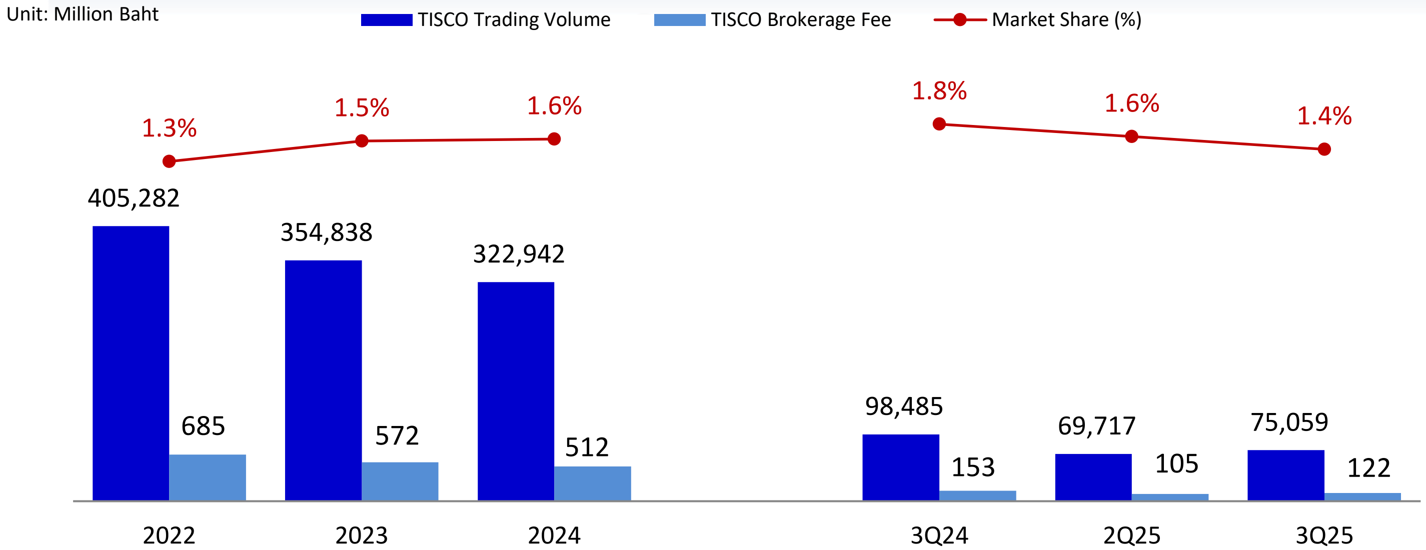
Private Fund

+6.7% QoQ -14.1% YTD

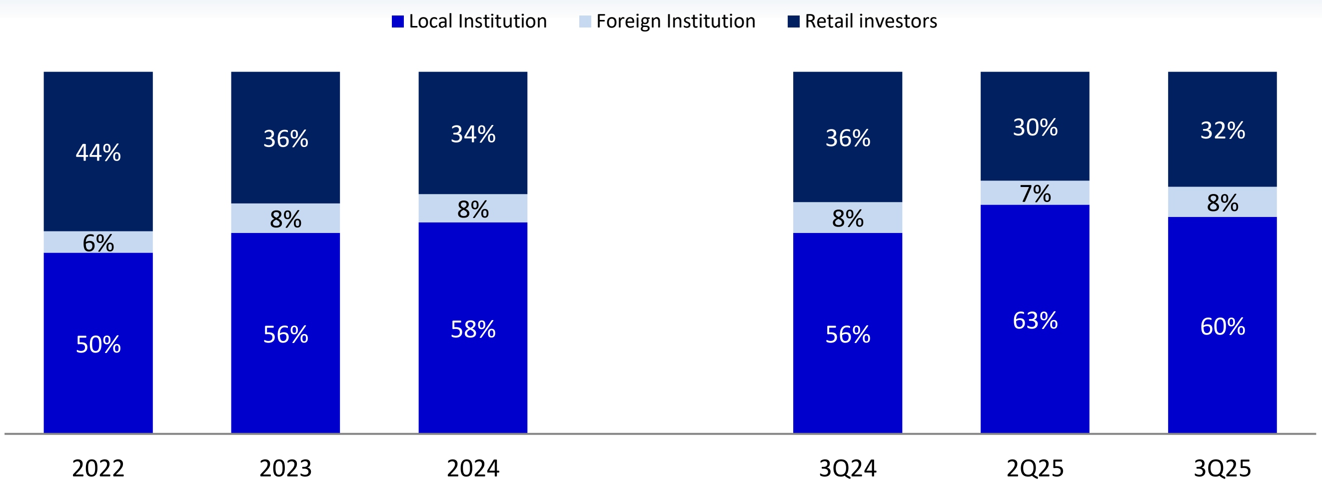


TISCO trading volume and brokerage fee increased QoQ following better capital market conditions

TISCO Trading Volume & Market Share



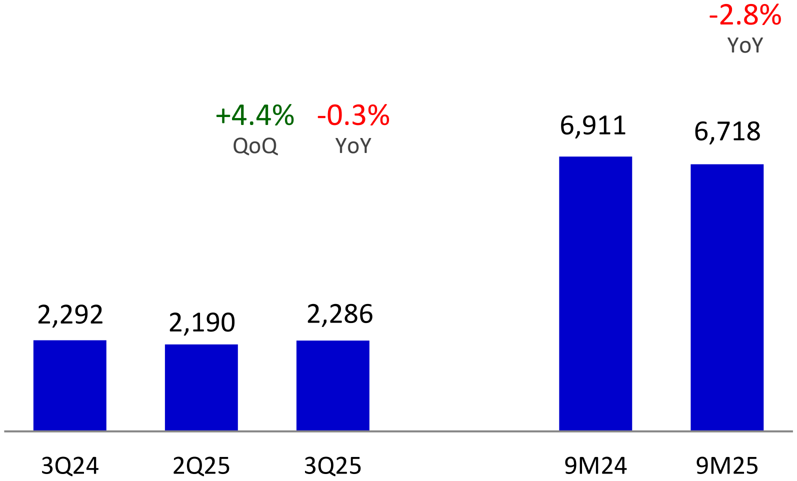
Trading Volume by Customers



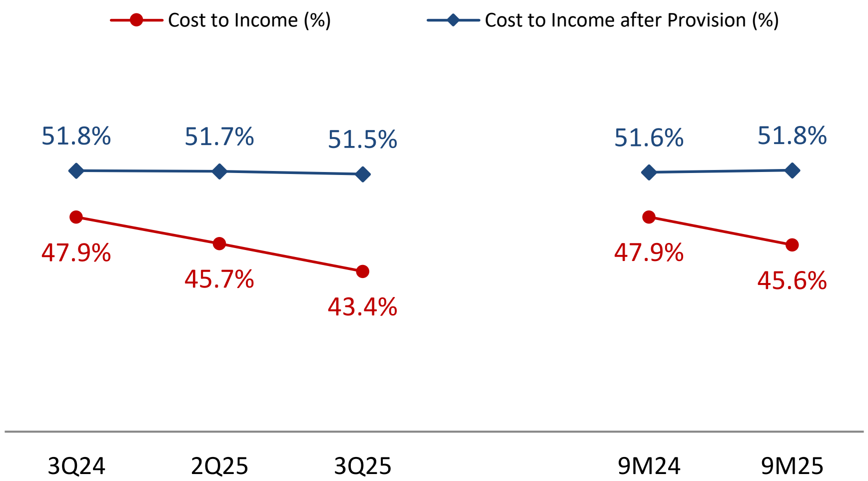
OPEX was efficiently controlled amid slow economic backdrop

Operating Expenses

Unit: Million Baht



Cost to Income Ratio

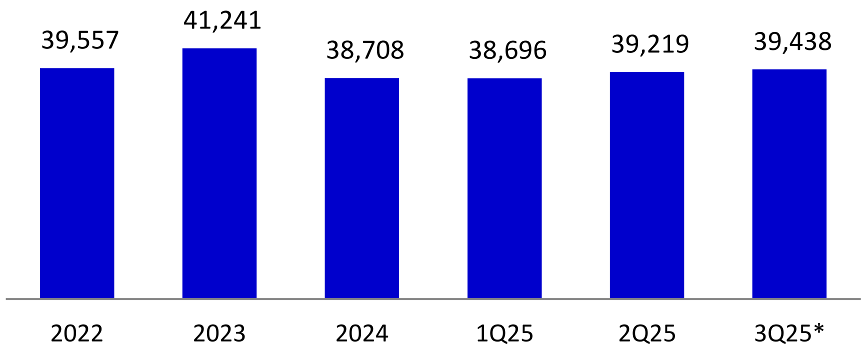


Unit : Million Baht	3Q24	2Q25	3Q25	% QoQ	% YoY	9M24	9M25	% YoY
Employee Expenses	1,541	1,465	1,576	7.5	2.3	4,656	4,571	(1.8)
Premises & Equipment Expenses	223	210	201	(4.0)	(9.8)	657	626	(4.6)
IT Expenses	188	175	183	4.4	(2.7)	577	534	(7.4)
Marketing & Sale Admin Expenses	76	68	70	3.5	(7.6)	212	199	(6.3)
Other Expenses	264	272	257	(5.6)	(2.9)	809	788	(2.5)
Total Operating Expenses	**2,292**	**2,190**	**2,286**	**4.4**	**(0.3)**	**6,911**	**6,718**	**(2.8)**

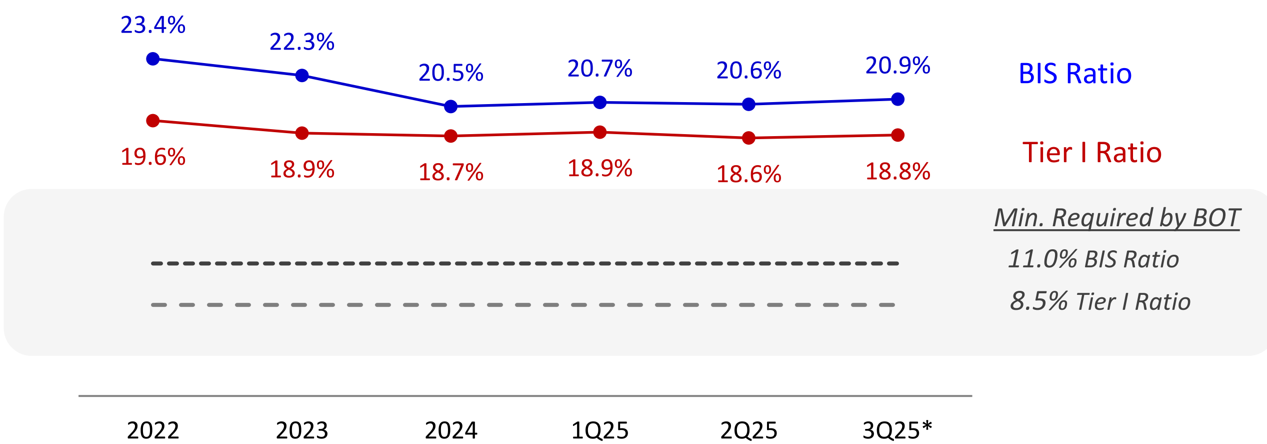
Maintained solid capital level and exceeded BOT's requirement

Capital Base of TISCO Bank

Unit: Million Baht



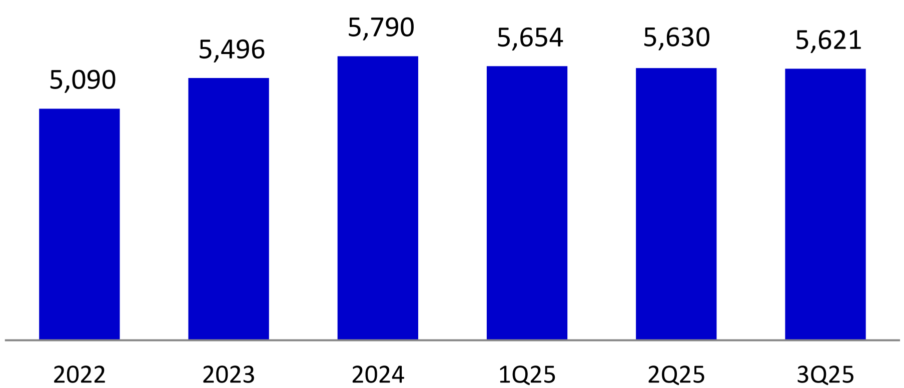
Capital Adequacy Ratio



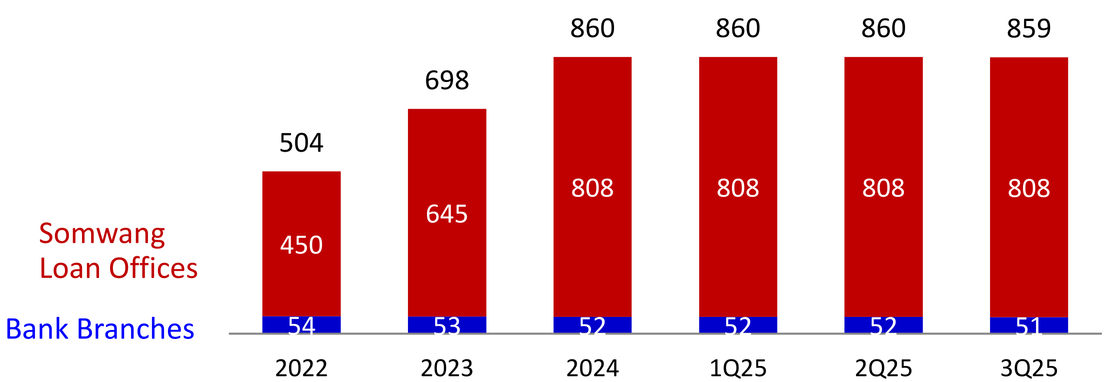
*Projected figures

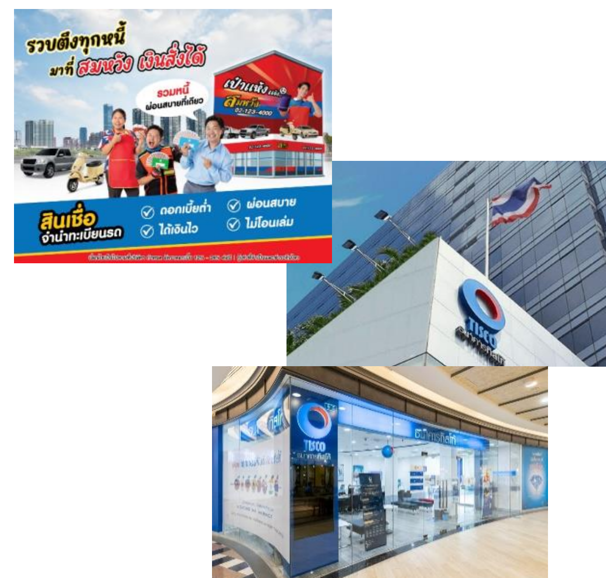
No new Somwang branch opening while focusing more on increasing existing branch efficiency

Total Employees



Total Branch Network





“You Fight, We Help” Debt Restructuring Program

Registration Timeline: **Until 30 September 2025**

Program offerings:

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

Source of Fund
50% from FIDF Contribution
50% from Commercial Banks

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

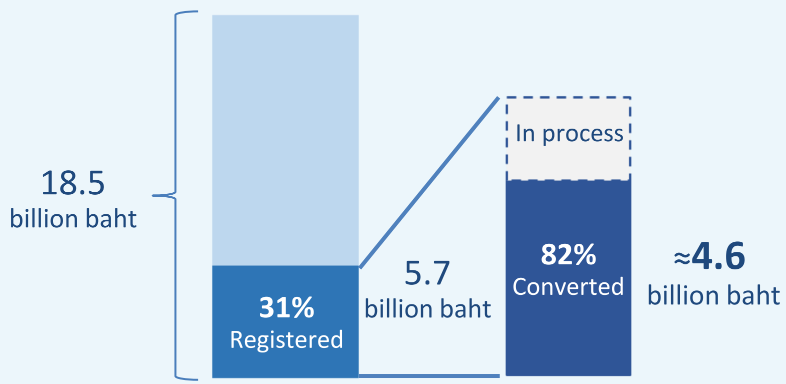
*Loans originated before 1 Jan 2024 and hold the status as of 31 Oct 2024 with overdue more than 30 days but less than 12 months
[New] 1. Overdue payments exceeding 365 days
2. in arrears for 1-30 days and have been restructured since January 1, 2022

***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.

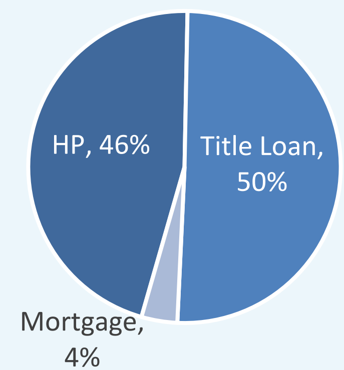
TISCO Profile

[Phase 1 & 2] TISCO eligible clients was approx. **8%** of total loans or **~18.5 billion baht**.

As of 30 September 2025, the number of registered clients was approx. **5.7 billion baht** or **31%** of eligible clients.



Breakdown of clients in the program



Out of the registered clients, **82%** or **4.6 billion baht** was converted and restructured.

Investor Relations

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