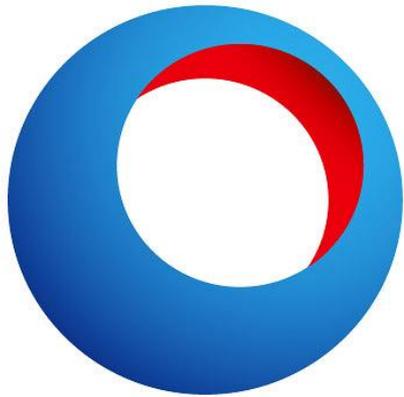


TISCO

TISCO Financial Group Public Co., Ltd.

For the year 2020



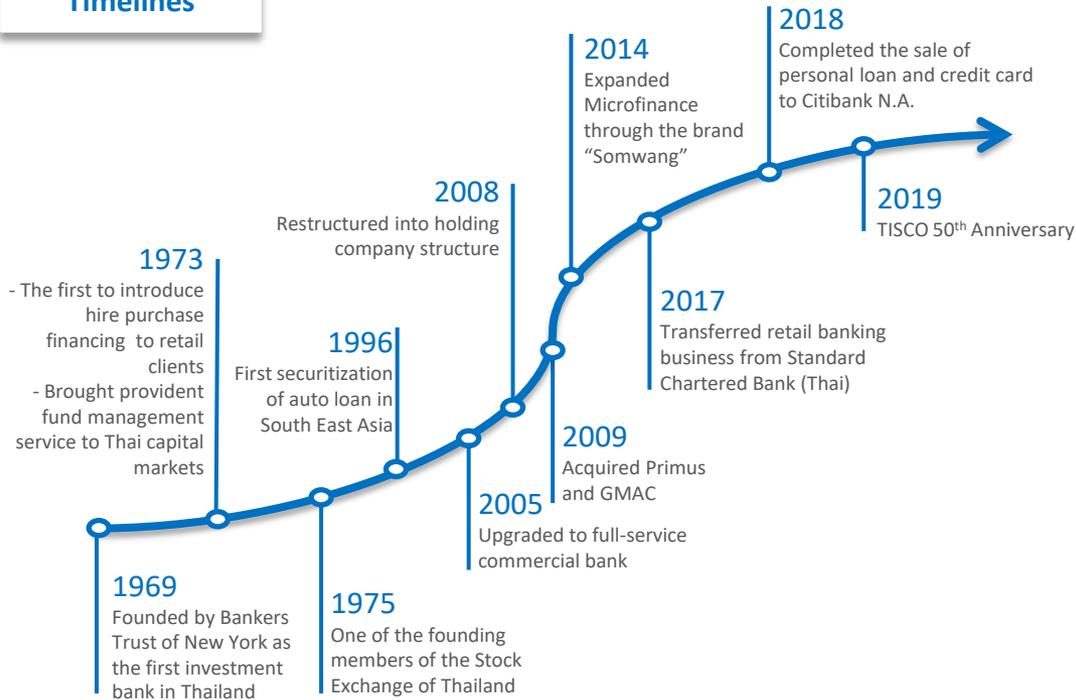
TISCO

TISCO Overview

Company Profile



Timelines



Business Model

"Selective Focus"
Universal Bank

CG Scoring



Excellent

Credit Rating

A- (Stable)

Key Metrics

	Unit: Million Baht	
	2019	2020
Total Assets	298,143	275,443
Total Loans	242,826	224,812
Total Funding Deposits	234,421	209,679
Capital Ratio (BIS %)	22.1	22.8
Market Capitalization	79,464	70,857

Recent Recognitions



Best Company of the Year Award 2020

from Money & Banking Awards

Best Company Performance

from SET Awards 2018-2019

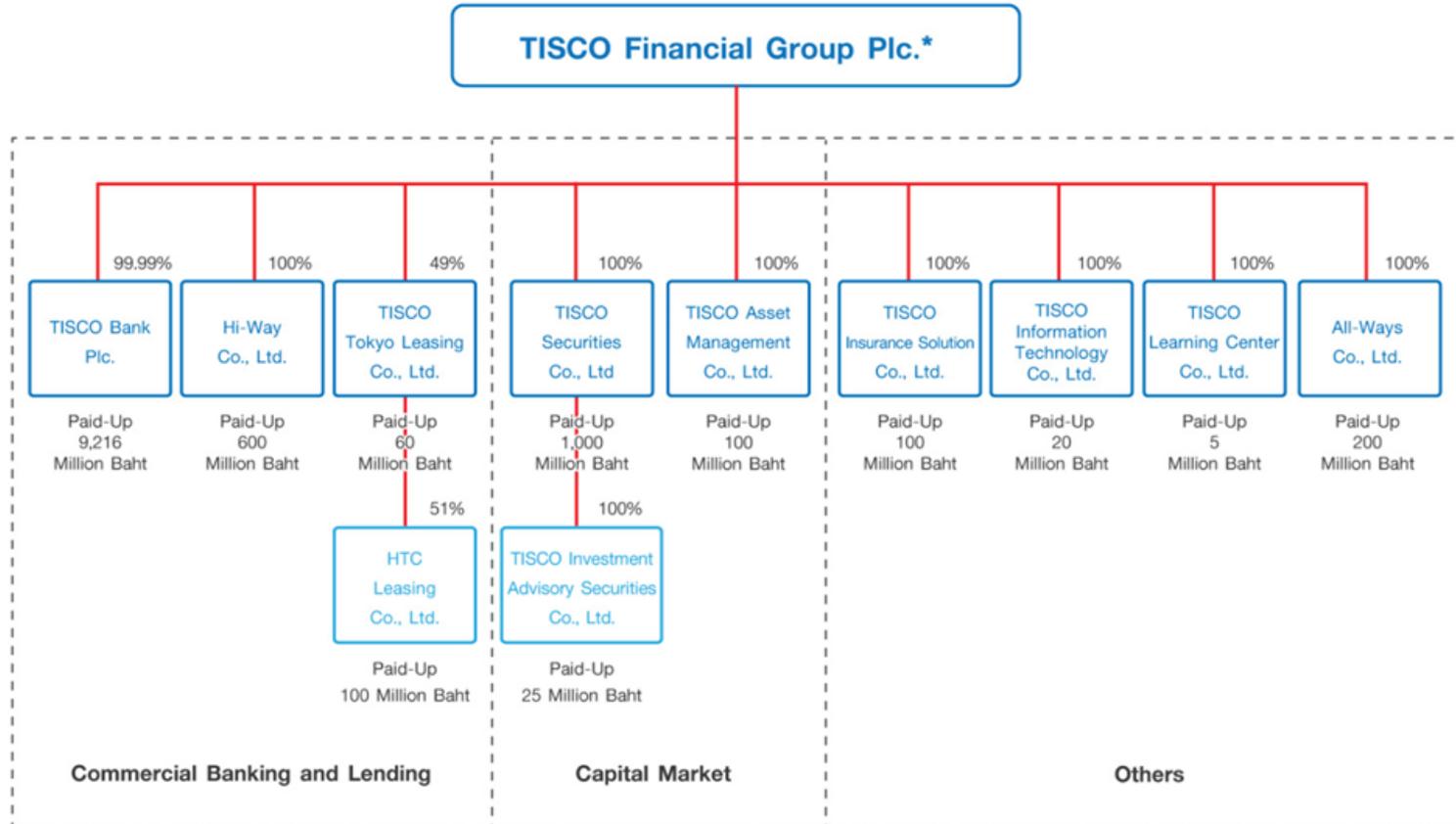
Thailand Sustainability Investment (THSI)

from SET in 2017-2020

Company with excellent CG Scoring

from IOD in 2019

TISCO Group Structure



*Listed in The Stock Exchange of Thailand

Retail Banking

- Auto & Motorcycle Hire Purchase
- TISCO Auto Cash
- Mortgage Loan
- SME & Inventory Financing
- Life & Non-Life Insurance



Corporate Banking

- Corporate Lending & Financial Advisory
- Investment Banking
- Corporate Insurance

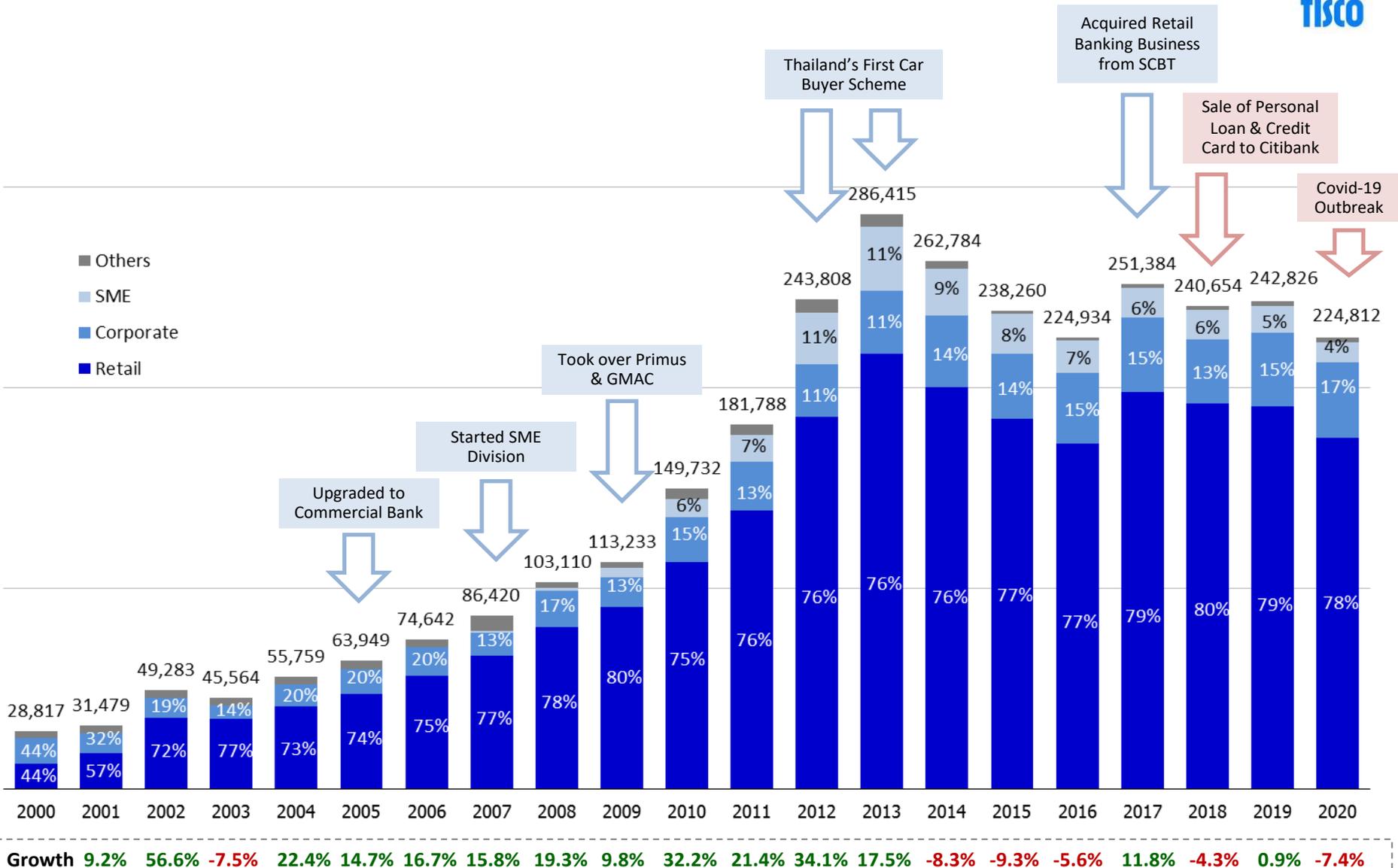


Wealth & Asset Management

- Deposit Service
- Wealth Management
- Open Architecture : Insurance & Mutual Fund
- Securities Brokerage
- Asset Management
- Life & Non-Life Insurance



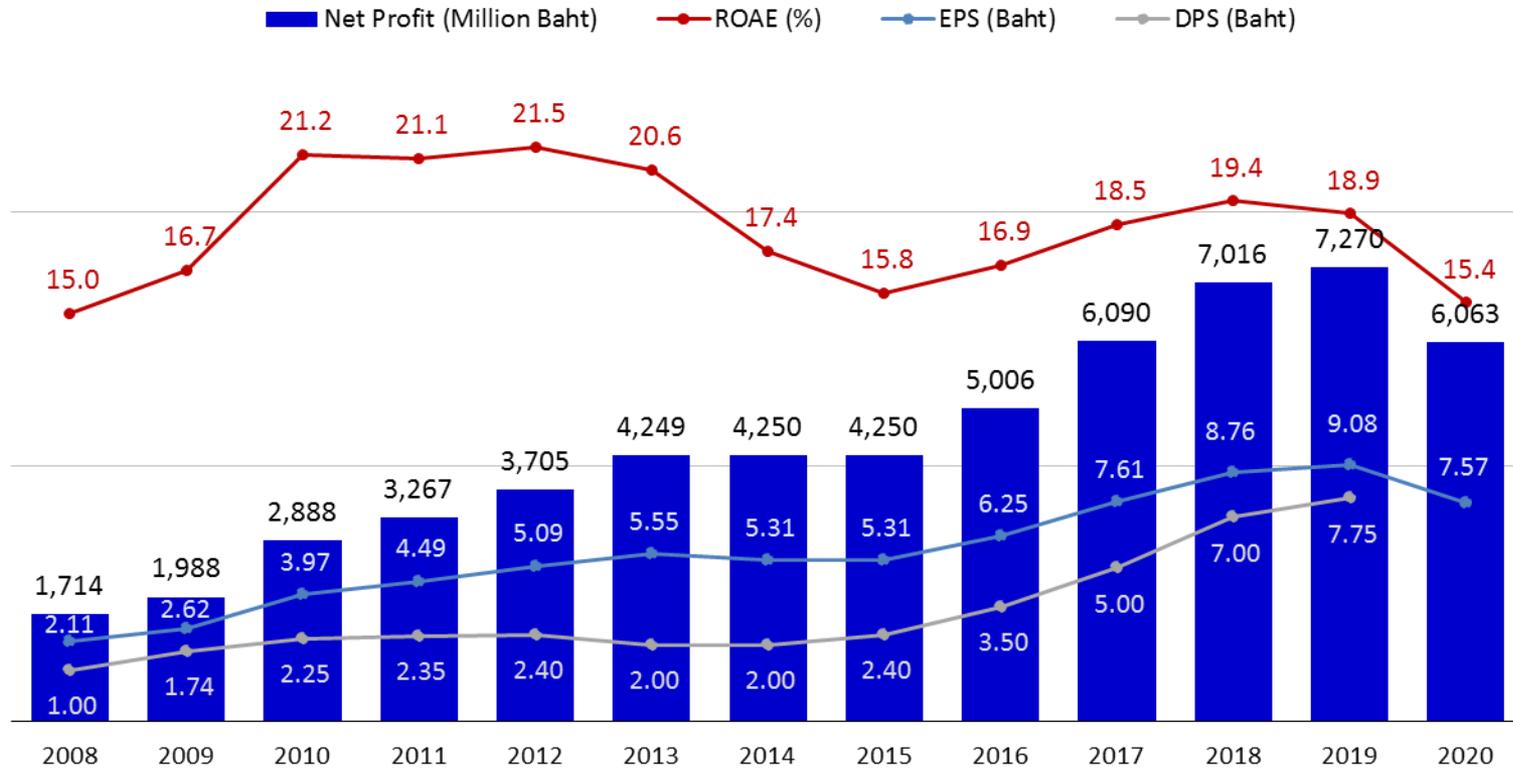
Consolidated Loan Portfolio



Profitability



Profitability for the past decade

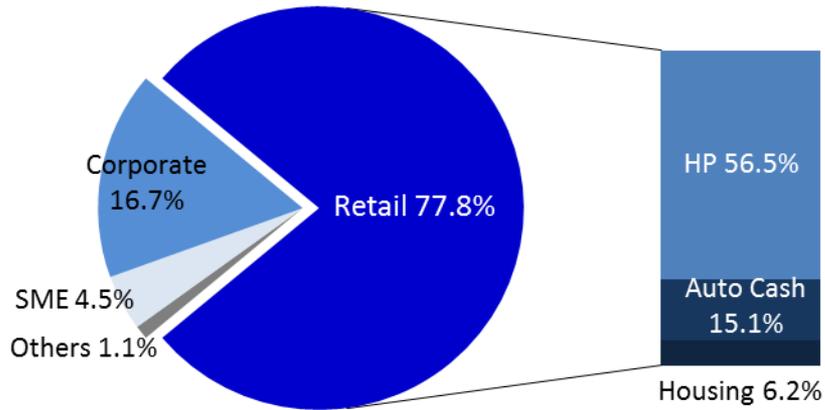


Growth	16.0%	45.3%	13.1%	13.4%	14.7%	0.0%	0.0%	17.8%	21.7%	15.2%	3.6%	(16.6%)
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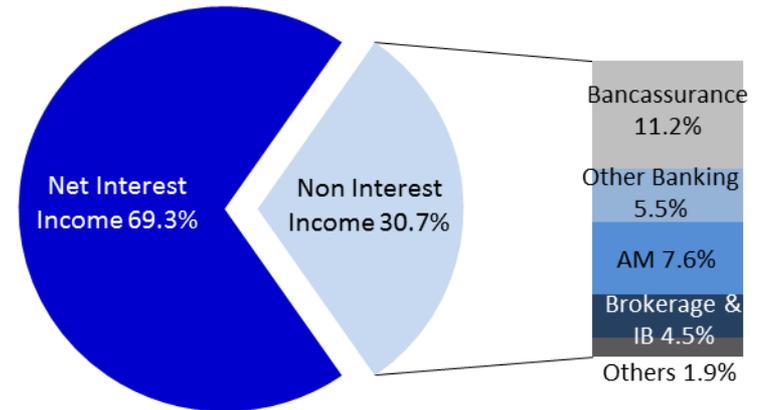
Business Profile as of 2020



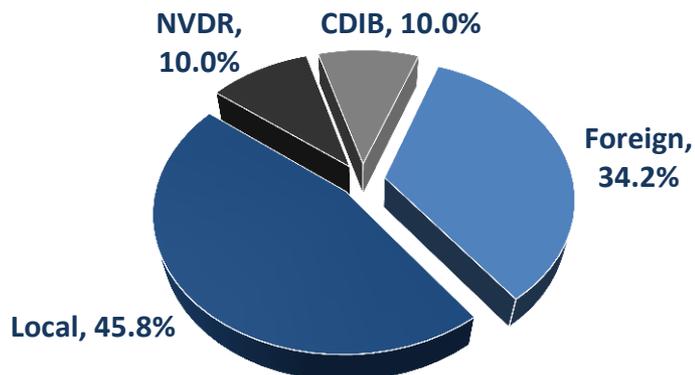
Loan Profile



Revenue Mix



Share Capital Information



*As of 31 Dec 2020

Total Shares	800,655,483
Ordinary Shares	800,645,624
Preferred Shares	9,859
No. of Shareholders	31,654
Foreign Shareholders	165
Local Shareholders	31,489
Shareholders by type (%)	
Institutional	75.7%
Individual	24.3%
Foreign limit (%)	49.0%
Free float (%)	82.04%
Top Ten Shareholders (as of 31 Dec 2020)	
1. THAI NVDR CO., LTD.	10.04%
2. CDIB & PARTNERS INVESTMENT HOLDINGS PTE LTD	10.00%
3. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	6.91%
4. TOKYO CENTURY CORPORATION	4.93%
5. STATE STREET EUROPE LIMITED	4.18%
6. STATE STREET BANK AND TRUST COMPANY	2.32%
7. SOUTH EAST ASIA UK (TYPE A) NOMINEES LIMITED	2.05%
8. SOCIAL SECURITY FUND	1.82%
9. KRUNGSRI DIVIDEND STOCK LTF	1.79%
10. THE BANK OF NEW YORK MELLON	1.23%

Recognitions and Awards



Best Company Performance from SET Awards 2018 & 2019

Best Company of the Year Award 2020 from Money & Banking Awards 2020



➤ **Distinguished Financial Management** from Thailand Corporate Excellence Awards 2018 by TMA and Sasin

➤ **Board of the Year Awards 2019 – Gold** from Thai Institute of Directors (IOD)

➤ Mr. Suthas Ruangmanamongkol (Group CEO) received **“Outstanding CEO Award 2019”** from SET Awards 2019



➤ Mr. Chatri Chandrangam (CFO) received **“Best CFO Award 2020”** in the financial sector from IAA Awards for Listed Companies 2020



➤ **“Outstanding Investor Relations Awards”** from SET Awards 2020

➤ Hi-Way Co. Ltd. received **Best Employer Thailand Awards 2019** from Kincentric Thailand

➤ **Thailand HR Innovation Awards 2020** from Personnel Management Association of Thailand



➤ **Outstanding Asset Management Company Award 2020** from SET Awards 2020

➤ **DRIVE Award 2019, Financial Excellence** from MBA Alumni of Chulalongkorn University

➤ **ASEAN CG Scorecard** from ASEAN Capital Markets Forum



➤ Received **“Excellent CG Scoring”** for 12 consecutive years (2008-2019)  from Thai Institute of Directors

➤ **Thailand Sustainability Investment (THSI)** for 4 consecutive years (2017-2020) from SET



➤ Certificate of **“ESG100 Company”** in 2015-2020

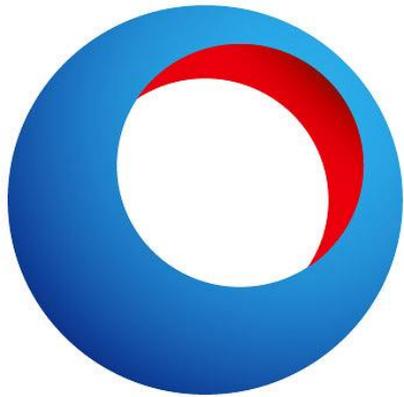
➤ **Best Equity Fund Award 2020** for medium and small equity funds from Morningstar Thailand Fund Awards 2020



➤ **Best Mutual Fund of the Year 2020** in the Equity general from the Money & Banking Awards 2020

➤ **Best Provident Fund Provider Thailand Award** for 3 consecutive years (2018-2020) from Global Banking and Finance

Review



TISCO

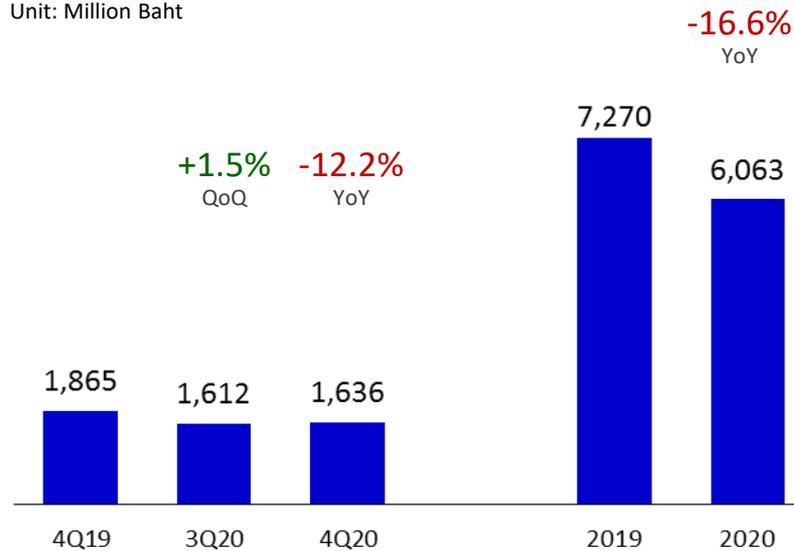
Financial Results

Profitability

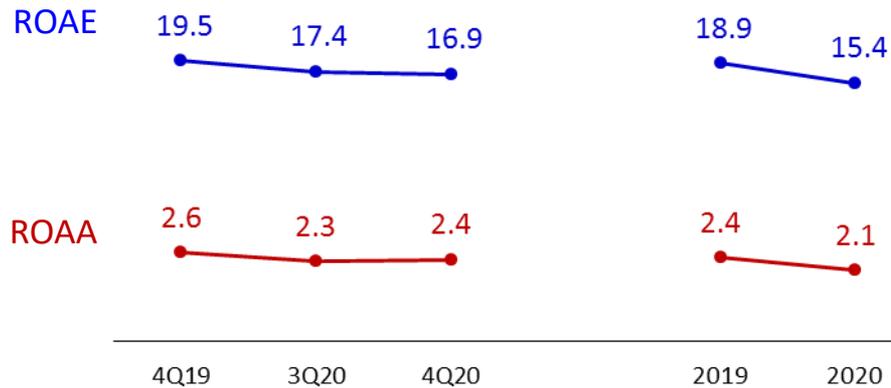


Net Profit

Unit: Million Baht



ROAE & ROAA



Consolidated Income Statements



Unit : Million Baht	4Q19	3Q20	4Q20	% QoQ	% YoY	2019	2020	% YoY
Interest Income	4,735	4,082	4,000	(2.0)	(15.5)	17,881	16,757	(6.3)
Interest Expenses	(1,263)	(830)	(740)	(10.8)	(41.4)	(5,089)	(3,659)	(28.1)
Net Interest Income	3,472	3,252	3,259	0.2	(6.1)	12,792	13,098	2.4
Fee & Service Income	1,965	1,344	1,475	9.8	(24.9)	6,511	5,460	(16.1)
Fee & Service Expenses	(118)	(64)	(93)	45.9	(21.3)	(326)	(314)	(3.7)
Other Operating Income	117	164	293	78.9	149.1	458	660	44.1
Total Non-Interest Income	1,964	1,443	1,675	16.0	(14.8)	6,643	5,806	(12.6)
Total Income	5,436	4,696	4,934	5.1	(9.2)	19,436	18,904	(2.7)
Operating Expenses	(2,379)	(2,082)	(2,120)	1.8	(10.9)	(9,271)	(8,012)	(13.6)
PPOP	3,057	2,614	2,814	7.6	(8.0)	10,165	10,892	7.2
Credit Expenses / ECL	(738)	(605)	(771)	27.4	4.4	(1,109)	(3,331)	200.3
Pre-tax Profit	2,319	2,009	2,043	1.7	(11.9)	9,056	7,562	(16.5)
Income Tax	(454)	(397)	(406)	2.3	(10.5)	(1,783)	(1,498)	(16.0)
Net Profit	1,865	1,612	1,636	1.5	(12.2)	7,270	6,063	(16.6)
EPS (Baht)	2.33	2.01	2.04			9.08	7.57	
ROAE (%)	19.5	17.4	16.9			18.9	15.4	

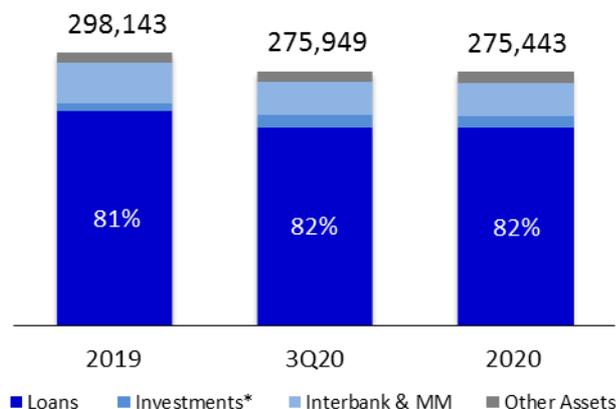
Assets and Liabilities



Assets

Unit: Million Baht

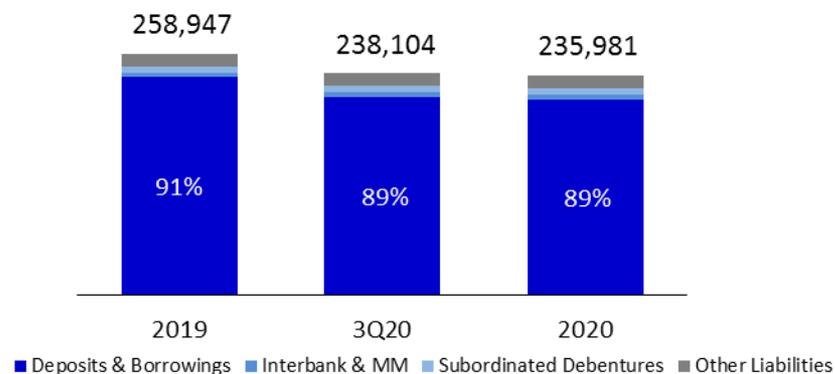
-0.2% **-7.6%**
QoQ YoY



Liabilities

Unit: Million Baht

-0.9% **-8.9%**
QoQ YoY



Unit : Million Baht	2019	3Q20	2020	% QoQ	% YoY
Loans	242,826	224,900	224,812	(0.0)	(7.4)
Allowance	(10,717)	(11,605)	(11,826)	1.9	10.3
Investments*	9,363	13,981	12,126	(13.3)	29.5
Interbank & MM	45,300	36,852	38,212	3.7	(15.6)
Other Assets	11,370	11,821	12,119	2.5	6.6
Total Assets	298,143	275,949	275,443	(0.2)	(7.6)

Unit : Million Baht	2019	3Q20	2020	% QoQ	% YoY
Deposits & Borrowings	234,421	212,633	209,679	(1.4)	(10.6)
Interbank & MM	4,656	5,596	5,808	3.8	24.7
Subordinated Debentures	6,680	6,370	6,620	3.9	(0.9)
Other Liabilities	13,189	13,506	13,875	2.7	5.2
Total Liabilities	258,947	238,104	235,981	(0.9)	(8.9)
Retained Earnings	28,357	26,983	28,596	6.0	0.8
Total Equities	39,196	37,845	39,462	4.3	0.7

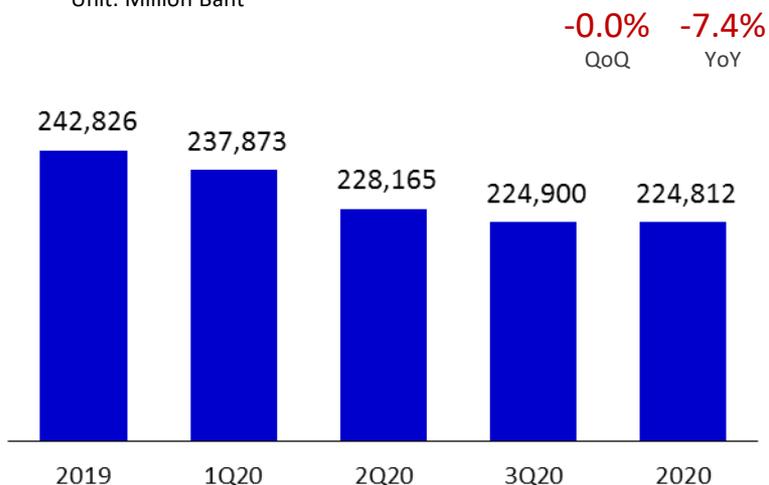
*Investments in 2020 included Financial Assets measured at FV to PL

Loan Portfolios

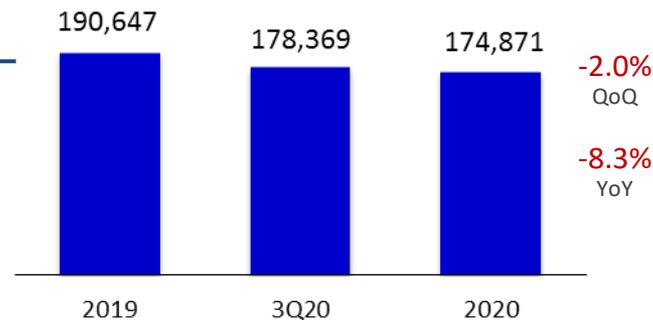


Total Loans

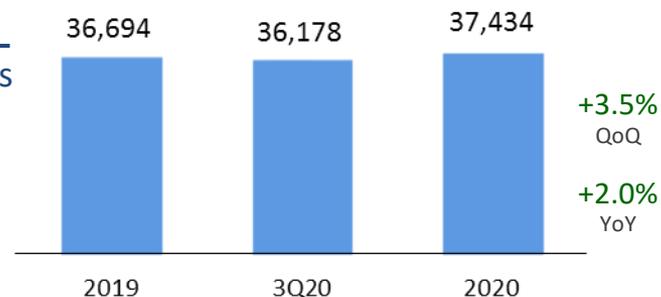
Unit: Million Baht



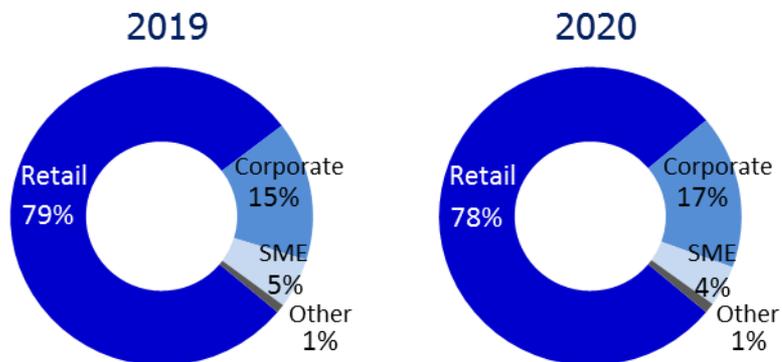
Retail Loans



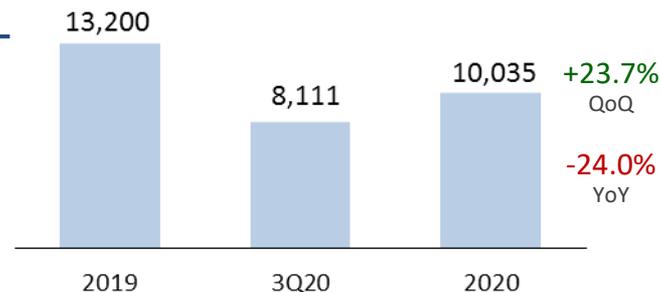
Corporate Loans



Loans by sectors



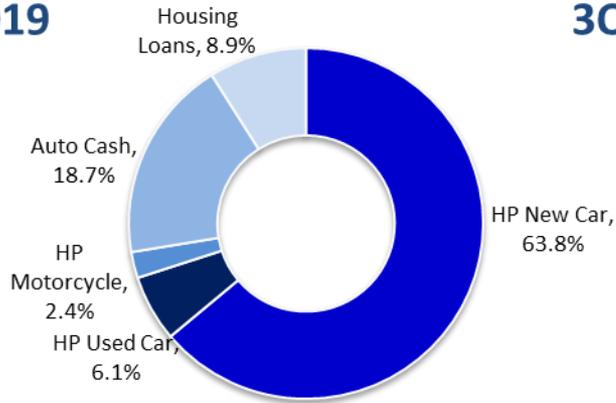
SME Loans



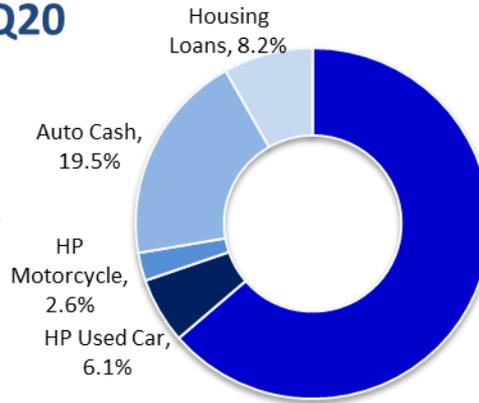
Retail Loan Portfolio Breakdown



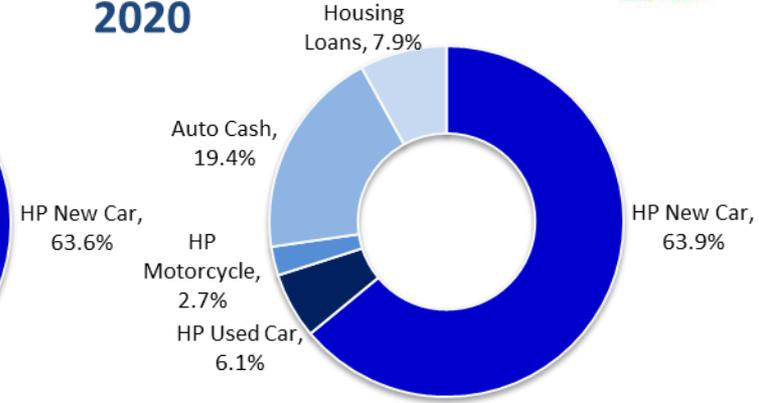
2019



3Q20

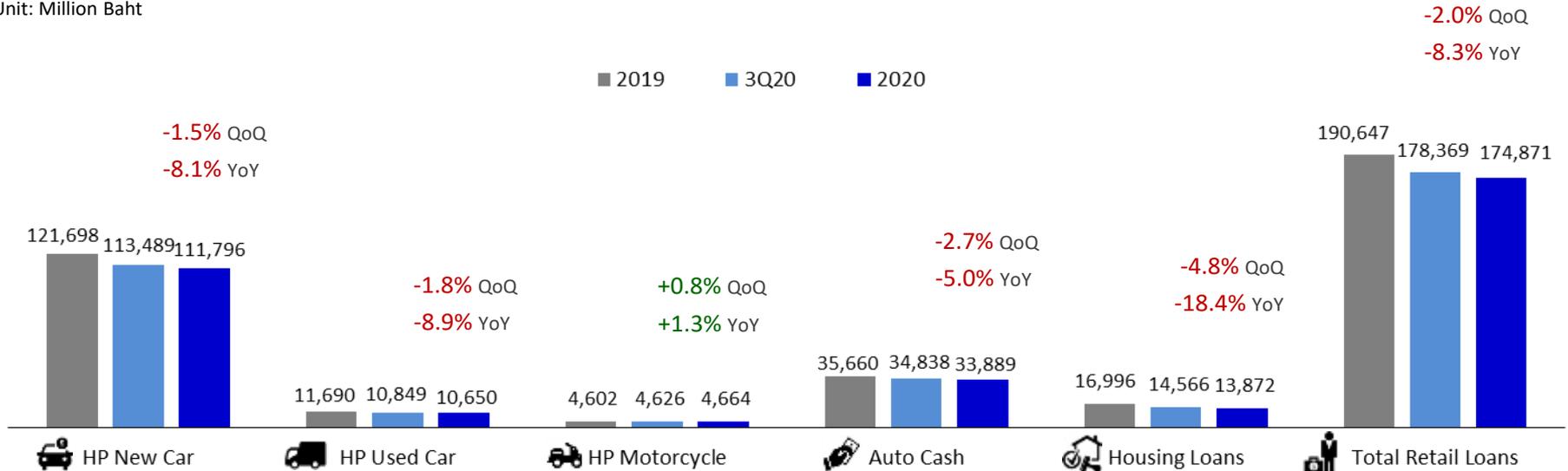


2020



Unit: Million Baht

■ 2019 ■ 3Q20 ■ 2020

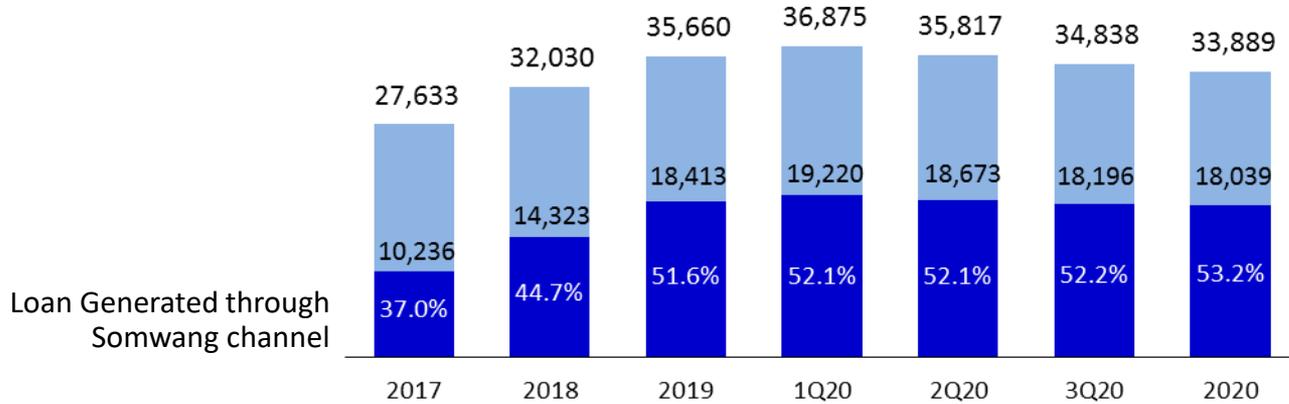


TISCO Auto Cash



Auto Cash Loans

Unit: Million Baht

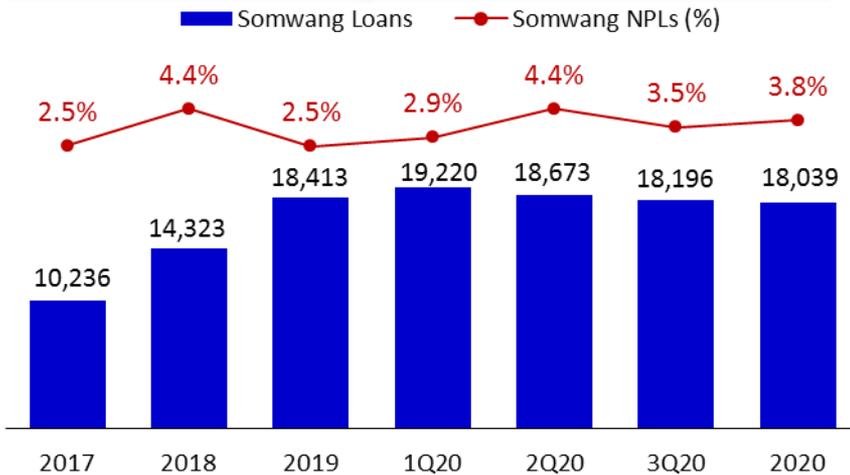


Auto Cash -2.7% QoQ, -5.0% YoY

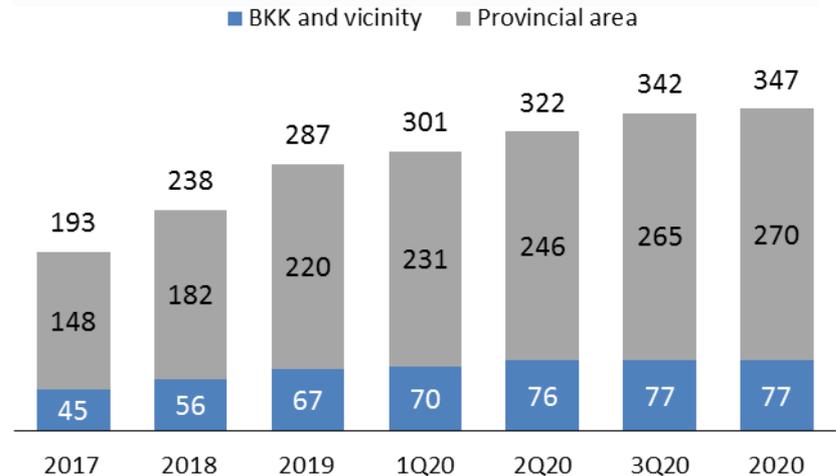
Somwang -0.9% QoQ, -2.0% YoY



Somwang Loans vs NPLs



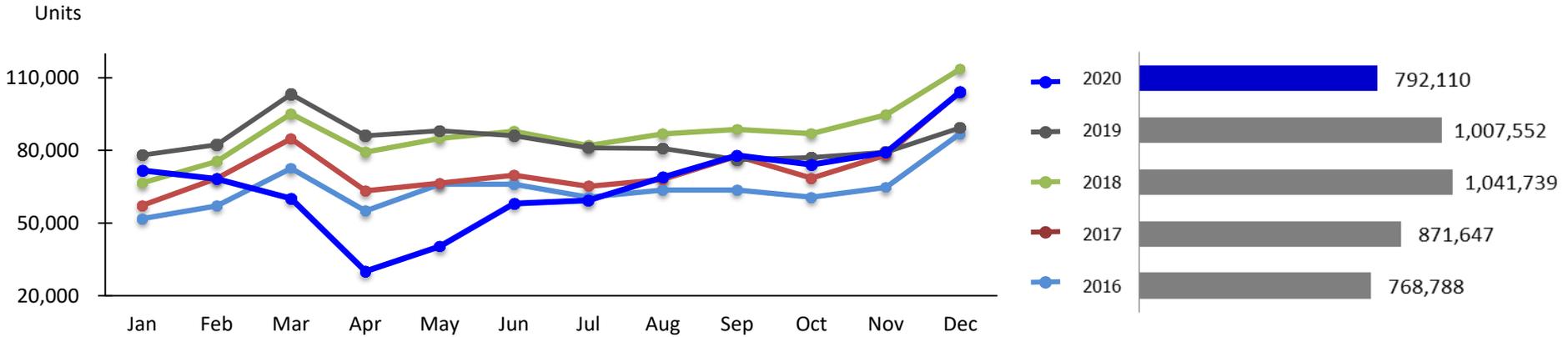
Somwang Branches



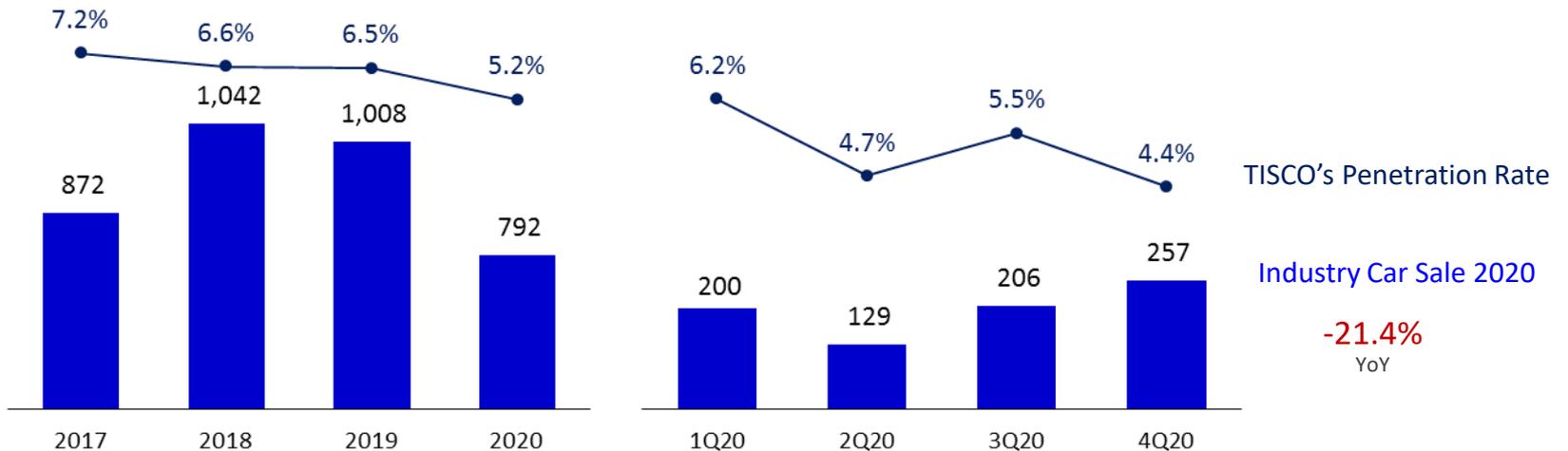
Industry Car Sale & Penetration Rate



Industry New Car Sale



TISCO's Auto HP Penetration Rate

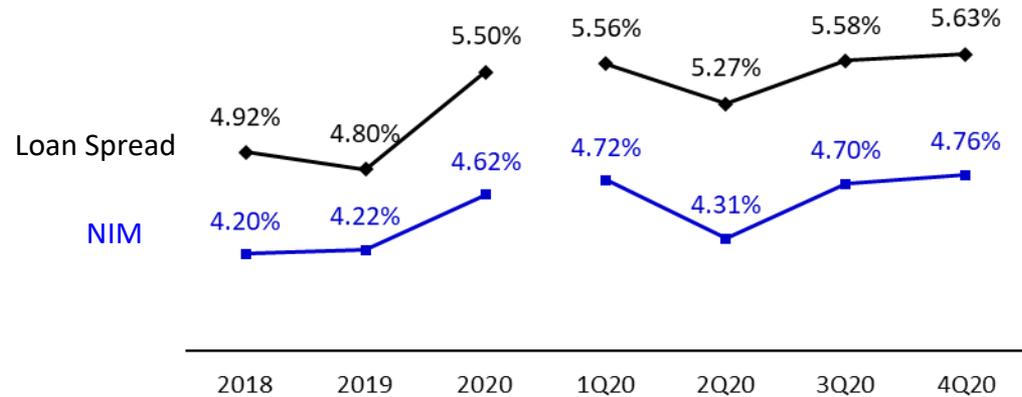
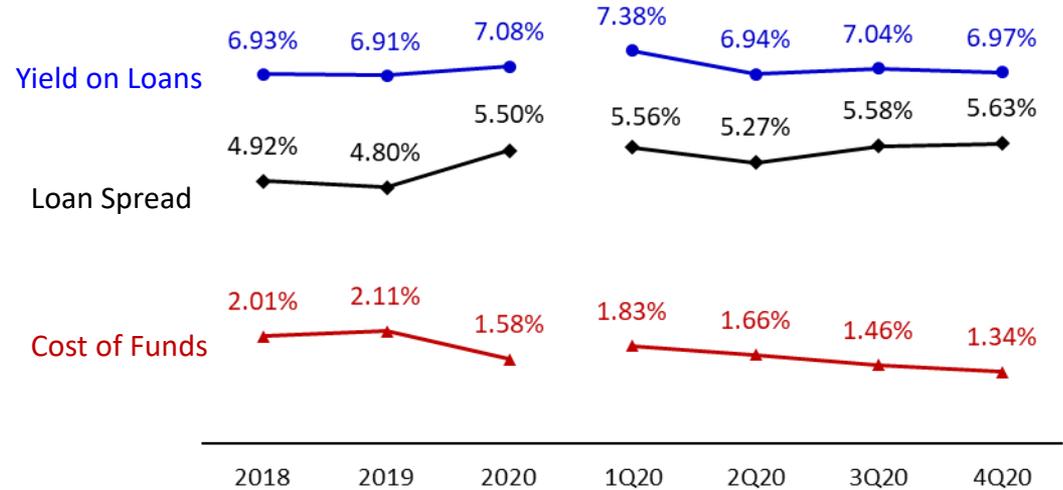
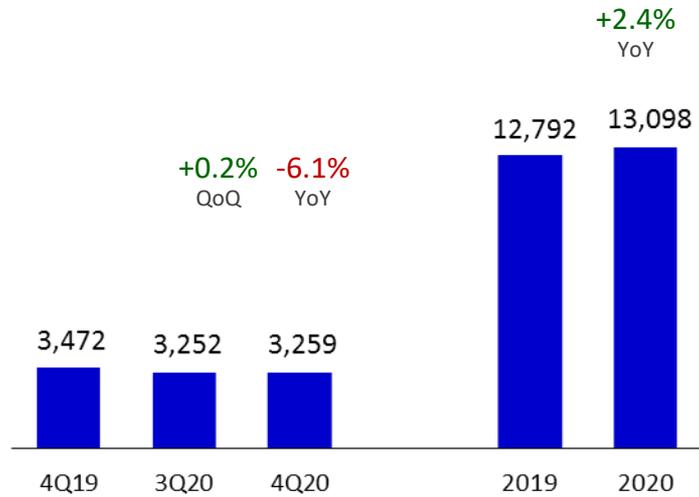


Interest Income & NIM



Net Interest Income

Unit: Million Baht

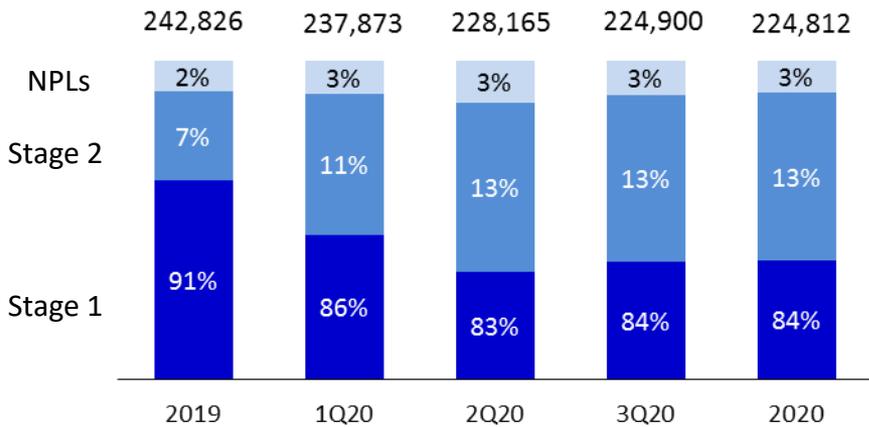


Asset Quality



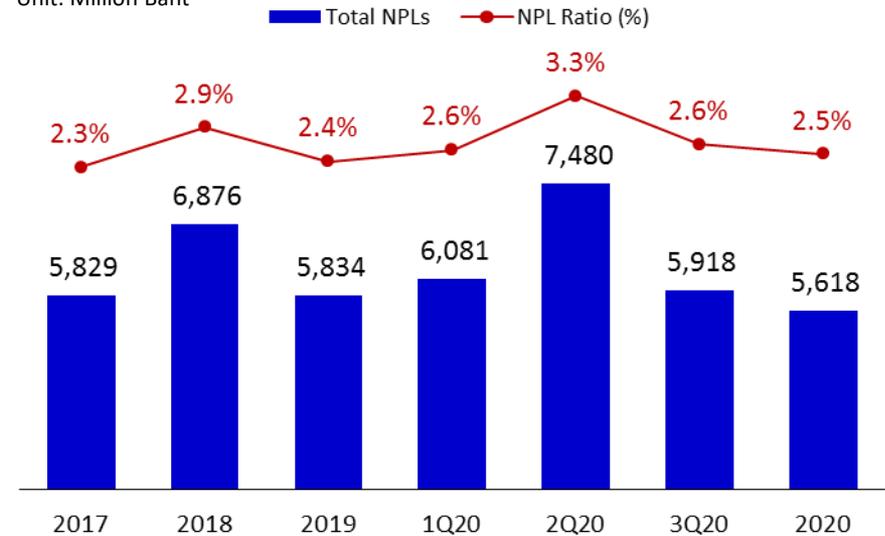
Loan Classification

Unit: Million Baht



Non-Performing Loans

Unit: Million Baht



NPLs by Loan Types

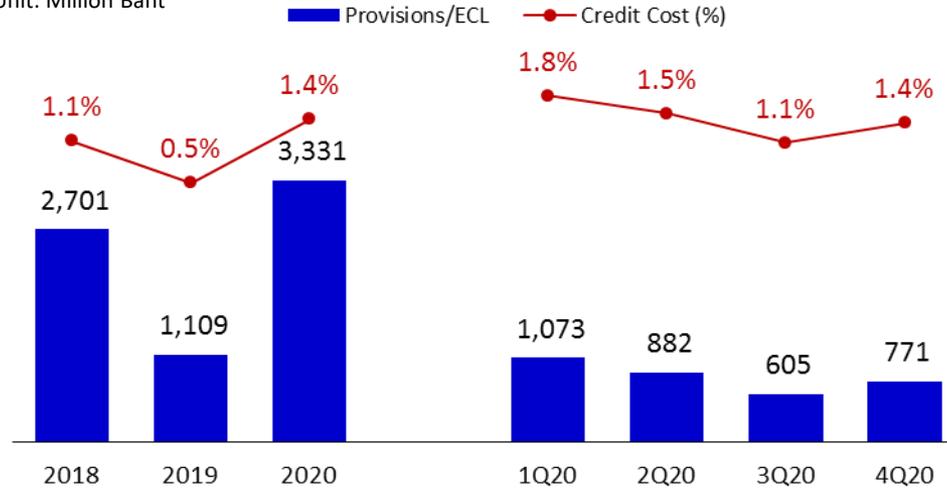
	2019		3Q20		2020	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	259	0.7	-	-	-	-
SME	158	1.2	118	1.5	64	0.6
Hire Purchase	3,249	2.4	3,575	2.8	3,268	2.6
Mortgage	1,316	7.7	996	6.8	986	7.1
Auto Cash	848	2.4	1,222	3.5	1,295	3.8
Others	4	0.2	6	0.3	5	0.2
Total NPLs	5,834	2.40	5,918	2.63	5,618	2.50

Expected Credit Loss



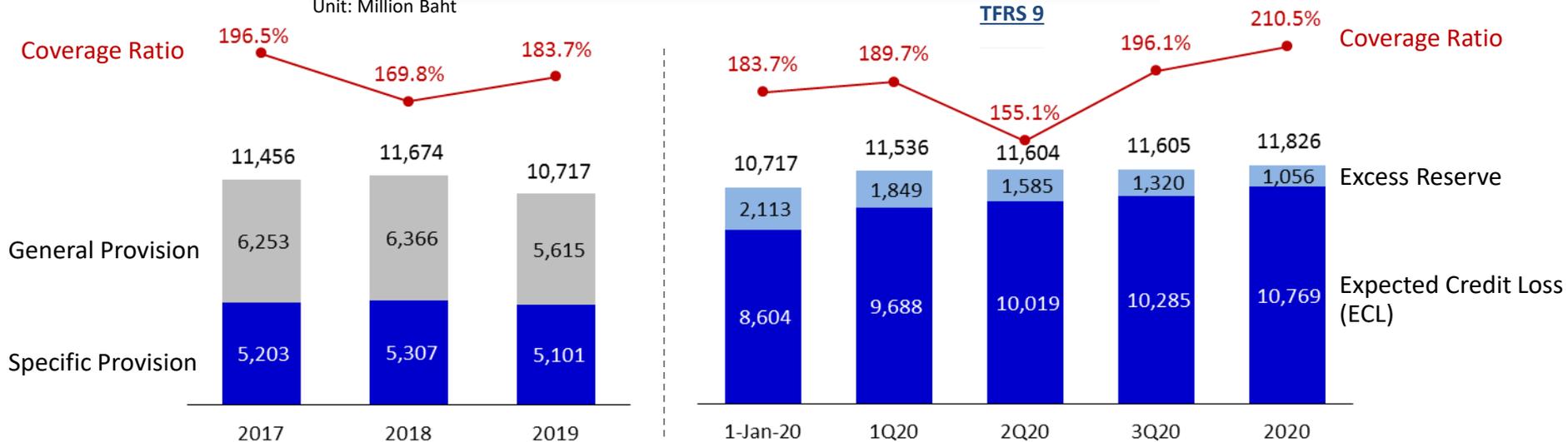
Expected Credit Loss

Unit: Million Baht



Allowance for ECL

Unit: Million Baht



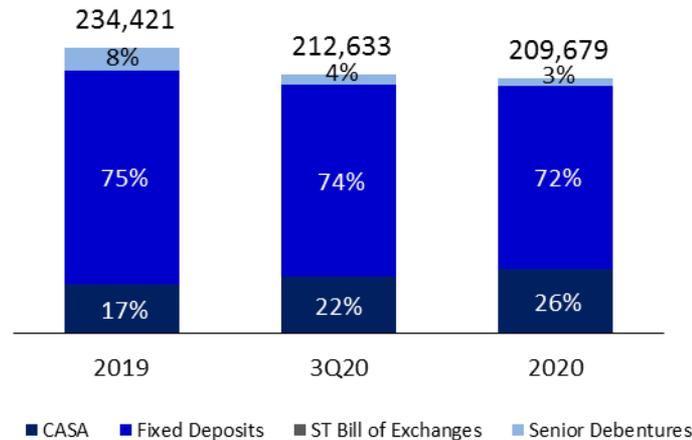
Funding



Total Funding

Unit: Million Baht

-1.4% -10.6%
QoQ YoY



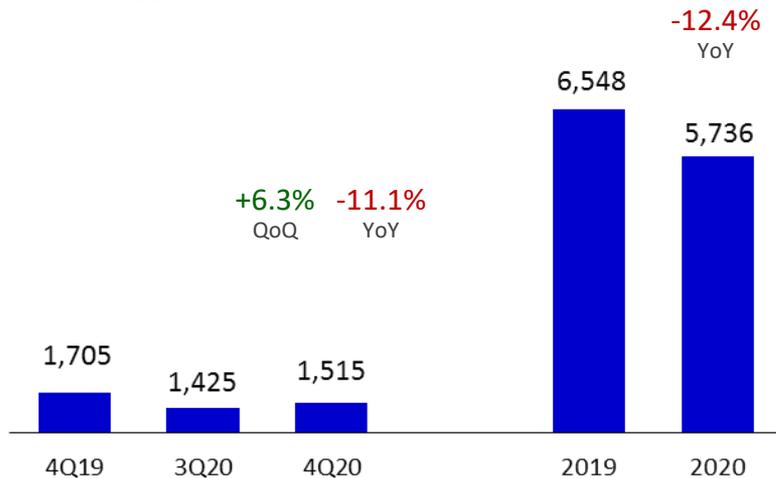
Unit : Million Baht	2019	3Q20	2020	% QoQ	% YoY
Current	2,638	2,580	3,200	24.0	21.3
Savings	37,802	44,138	50,320	14.0	33.1
Fixed Deposits	175,645	158,038	149,953	(5.1)	(14.6)
Short-Term Bill of Exchanges	37	37	37	-	-
Senior Debentures	18,300	7,840	6,169	(21.3)	(66.3)
Total Deposits & Borrowings	234,421	212,633	209,679	(1.4)	(10.6)
Subordinated Debentures	6,680	6,370	6,620		
% LDR to Total Deposits & Borrowings	103.6	105.8	107.2		

Non-Interest Income



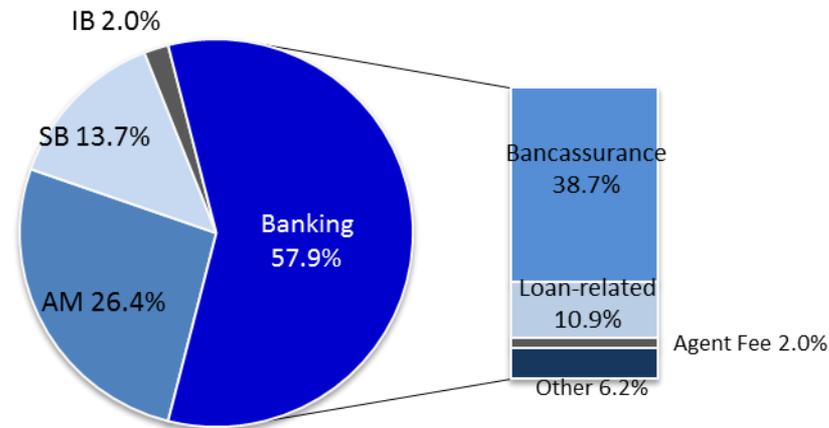
Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income from Core Businesses Breakdown

Data for FY2020



Unit : Million Baht	4Q19	3Q20	4Q20	% QoQ	% YoY	2019	2020	% YoY
Banking Fee	1,191	830	848	2.2	(28.8)	4,407	3,321	(24.6)
<i>Bancassurance Fee</i>	898	544	588	8.1	(34.5)	3,129	2,223	(29.0)
<i>Other Banking Fee</i>	293	286	260	(9.1)	(11.3)	1,278	1,099	(14.0)
Asset Management Basic Fee	357	388	411	6.0	15.0	1,398	1,514	8.3
Brokerage Fee	151	155	202	30.6	33.3	718	785	9.3
Investment Banking Fee	5	53	54	2.3	941.3	25	116	367.0
Non-Interest Income from Core Businesses	1,705	1,425	1,515	6.3	(11.1)	6,548	5,736	(12.4)
Trading Income & Incentive Fee	359	64	281	338.3	(21.6)	344	327	(5.1)
Share of Profit from Investment in Subsidiaries	18	(2)	(33)	1,592.4	(283.5)	12	(2)	(114.2)
Dividend Income	1	20	5	(77.6)	235.6	65	59	(8.8)
Total Non-Interest Income	2,083	1,507	1,768	17.3	(15.1)	6,969	6,120	(12.2)

Asset Management Business

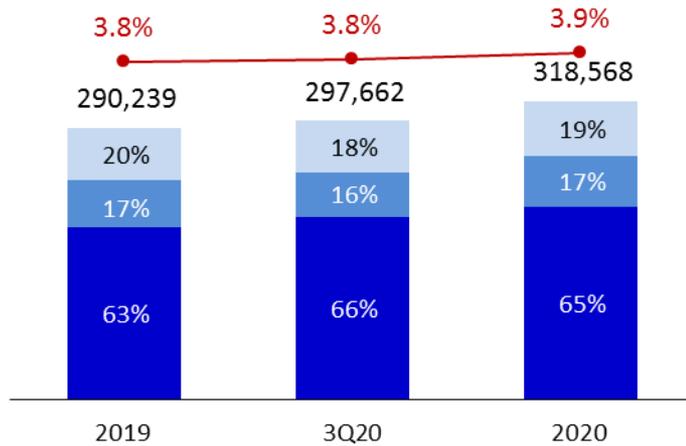


Assets Under Management

Unit: Million Baht

+7.0% QoQ
+9.8% YoY

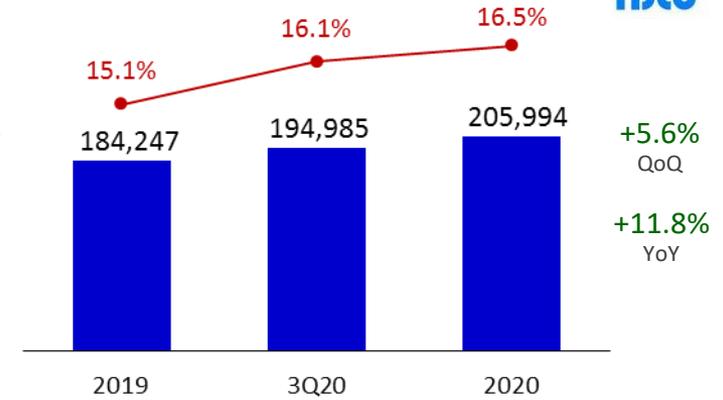
Rank #1
Provident Fund



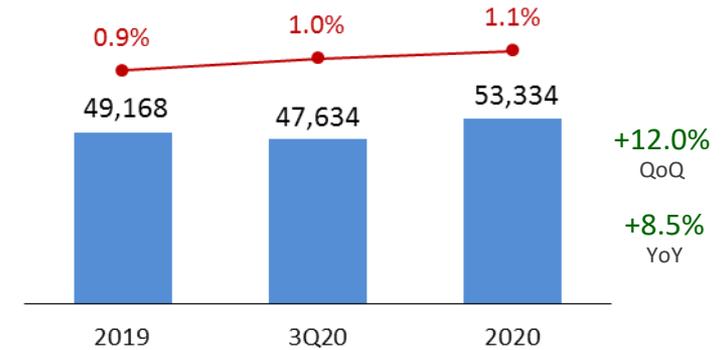
■ Provident Fund ■ Mutual Fund ■ Private Fund ● Market Share (%)

Rank #8

Rank #13
Mutual Fund

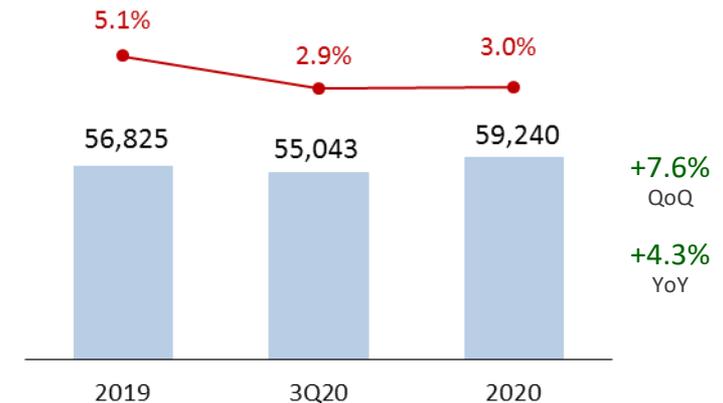


+5.6% QoQ
+11.8% YoY



+12.0% QoQ
+8.5% YoY

Rank #5
Private Fund

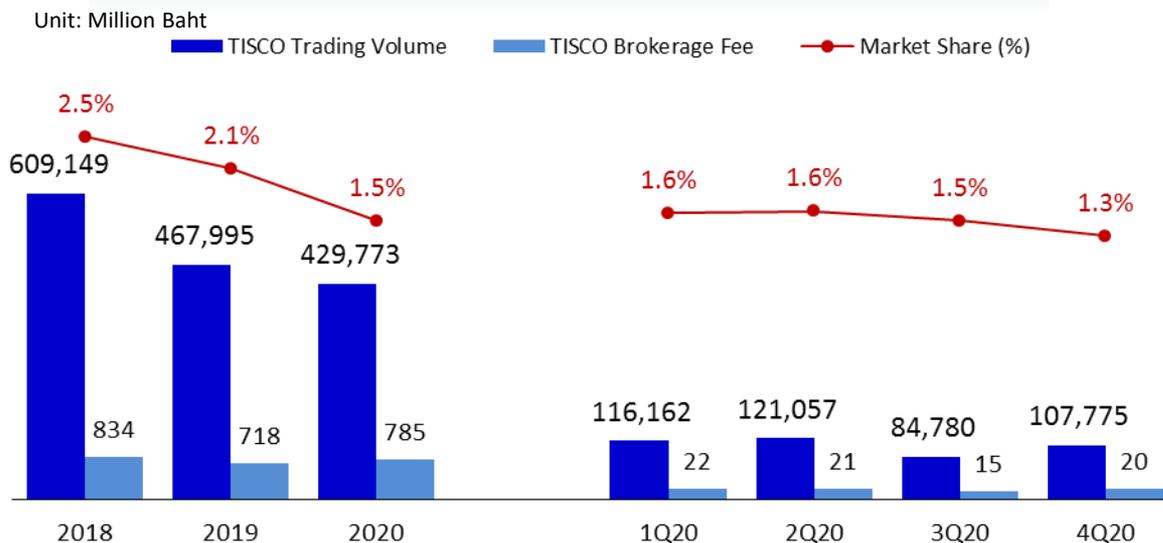


+7.6% QoQ
+4.3% YoY

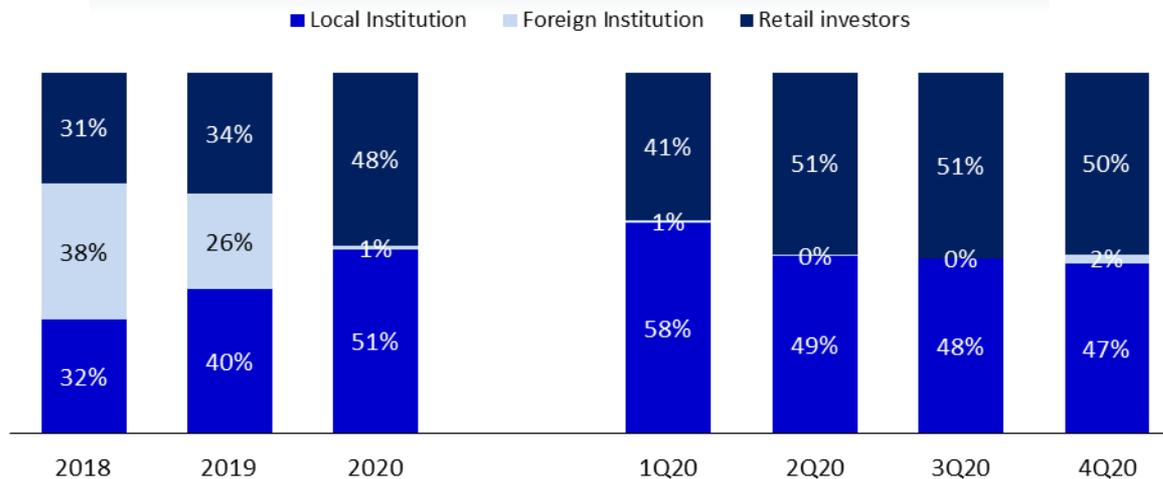
Brokerage Business



TISCO Trading Volume & Market Share



Trading Volume by Customers

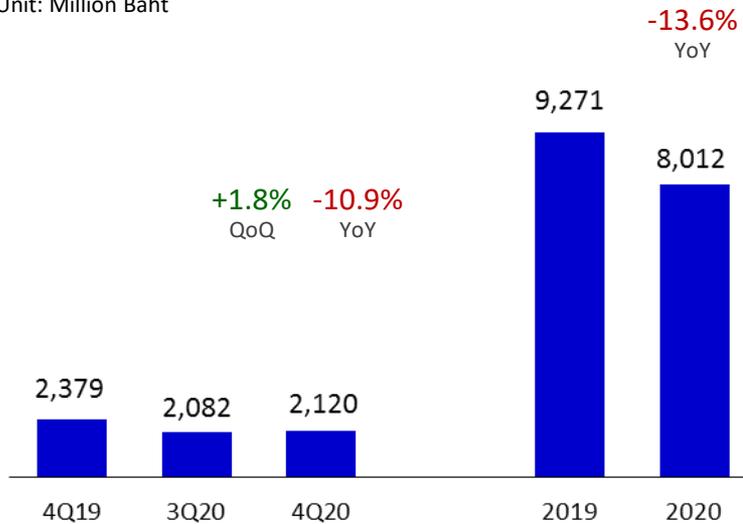


Operating Expenses

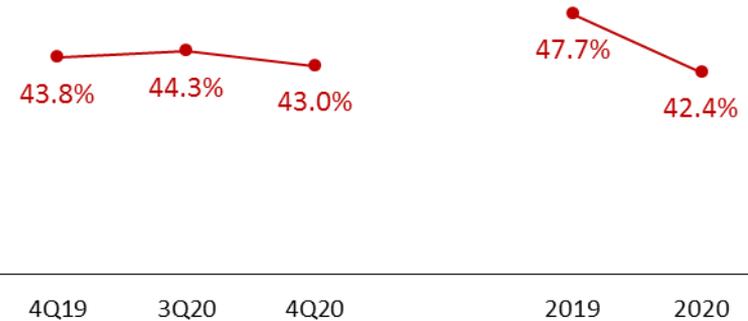


Operating Expenses

Unit: Million Baht



Cost to Income Ratio



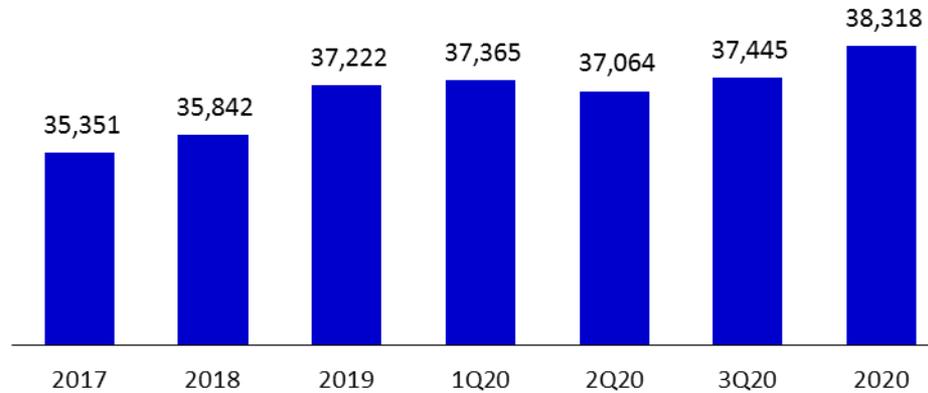
Unit : Million Baht	4Q19	3Q20	4Q20	% QoQ	% YoY	2019	2020	% YoY
Employee Expenses	1,626	1,409	1,387	(1.5)	(14.7)	6,410	5,288	(17.5)
Premises & Equipment Expenses	336	314	316	0.8	(5.9)	1,305	1,273	(2.4)
Taxes & Duties	75	66	64	(2.9)	(15.8)	297	277	(6.8)
Other Expenses	342	294	353	19.9	3.4	1,259	1,174	(6.7)
Total Operating Expenses	2,379	2,082	2,120	1.8	(10.9)	9,271	8,012	(13.6)

Capital Adequacy

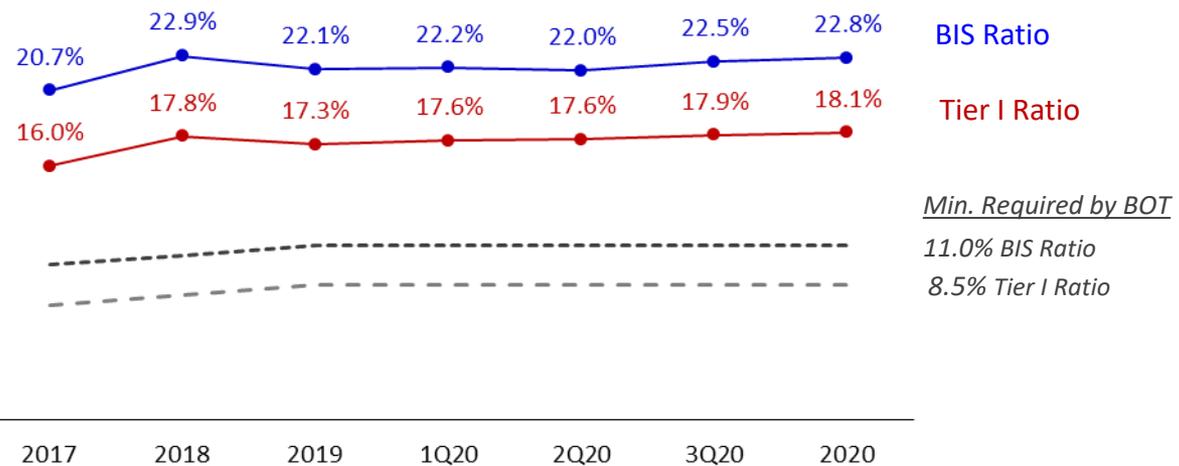


Capital Base of TISCO Bank

Unit: Million Baht



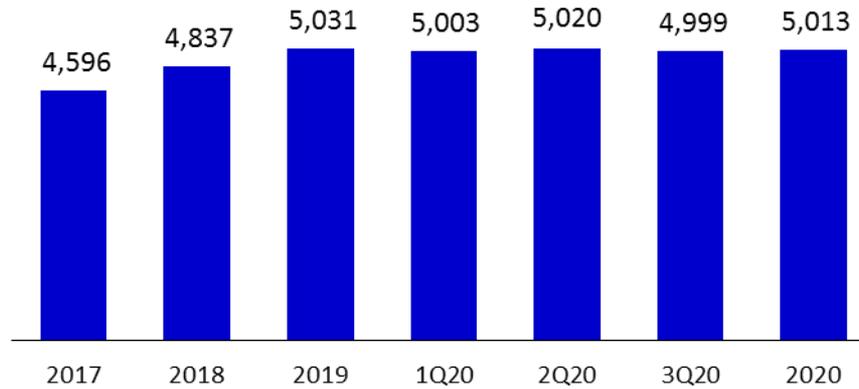
Capital Adequacy Ratio



Employees and Branch Network

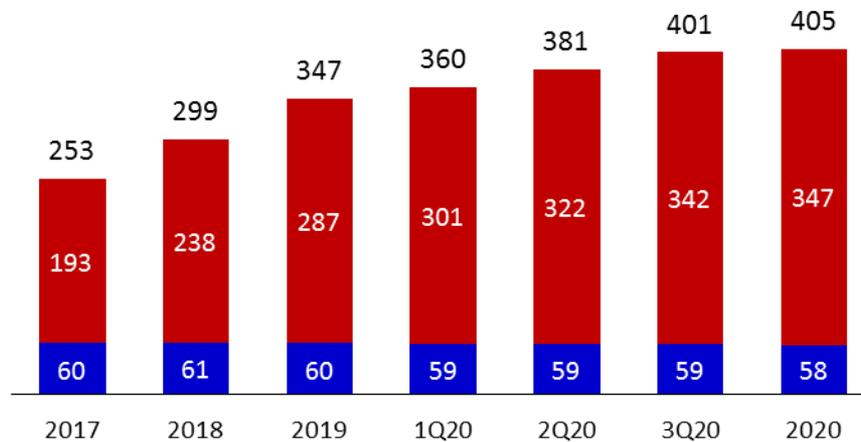


Total Employees



Employees

Total Branch Network



Somwang Loan Offices

Bank Branches



TISCO Financial Group Public Company Limited

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