

**TISCO**

**TISCO Financial Group Public Co., Ltd.**

**Performance Result for 3Q2022**

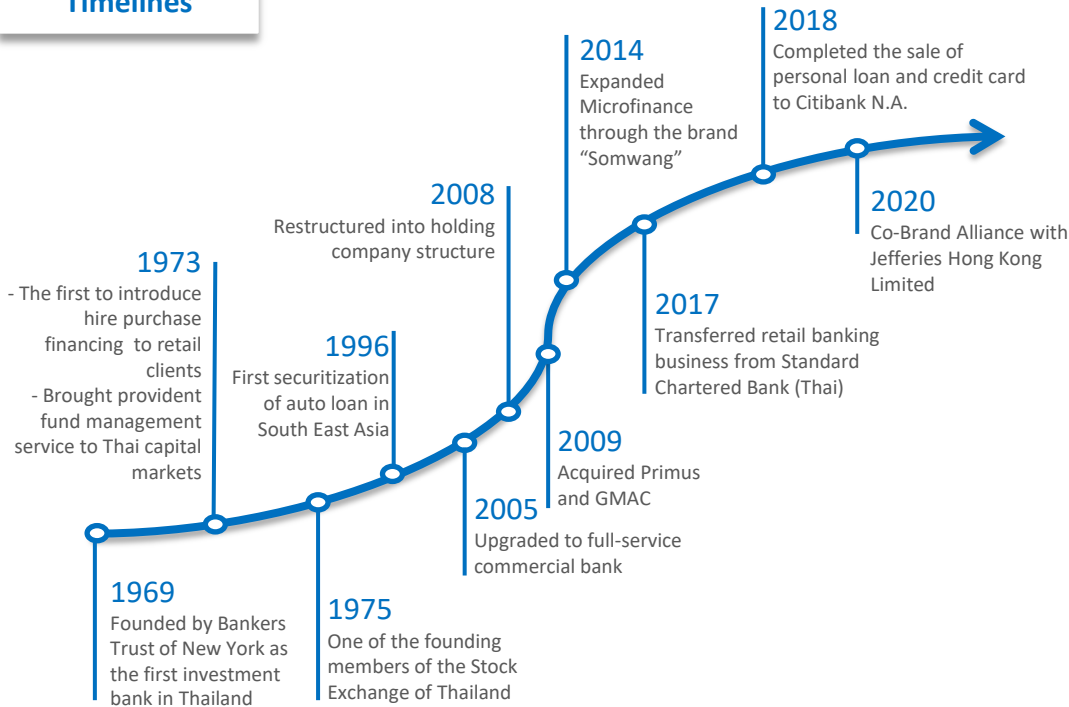


## TISCO Overview

# Company Profile



## Timelines



## Business Model

"Selective Focus"  
Universal Bank

## CG Scoring



Excellent

## Credit Rating

TISCO

A-

Stable

TISCO Bank

A

Stable

## Key Metrics

Unit: Million Baht

	2021	3Q2022
Total Assets	243,622	255,938
Total Loans	202,905	213,188
Total Funding Deposits	174,864	192,037
Capital Ratio (BIS %)	25.2	24.4
Market Capitalization	76,862	74,260

## Recent Recognitions



**Outstanding Company Performance**

from SET Awards 2021

**Best Public Company – Financials Industry 2022**

from Money & Banking Magazine

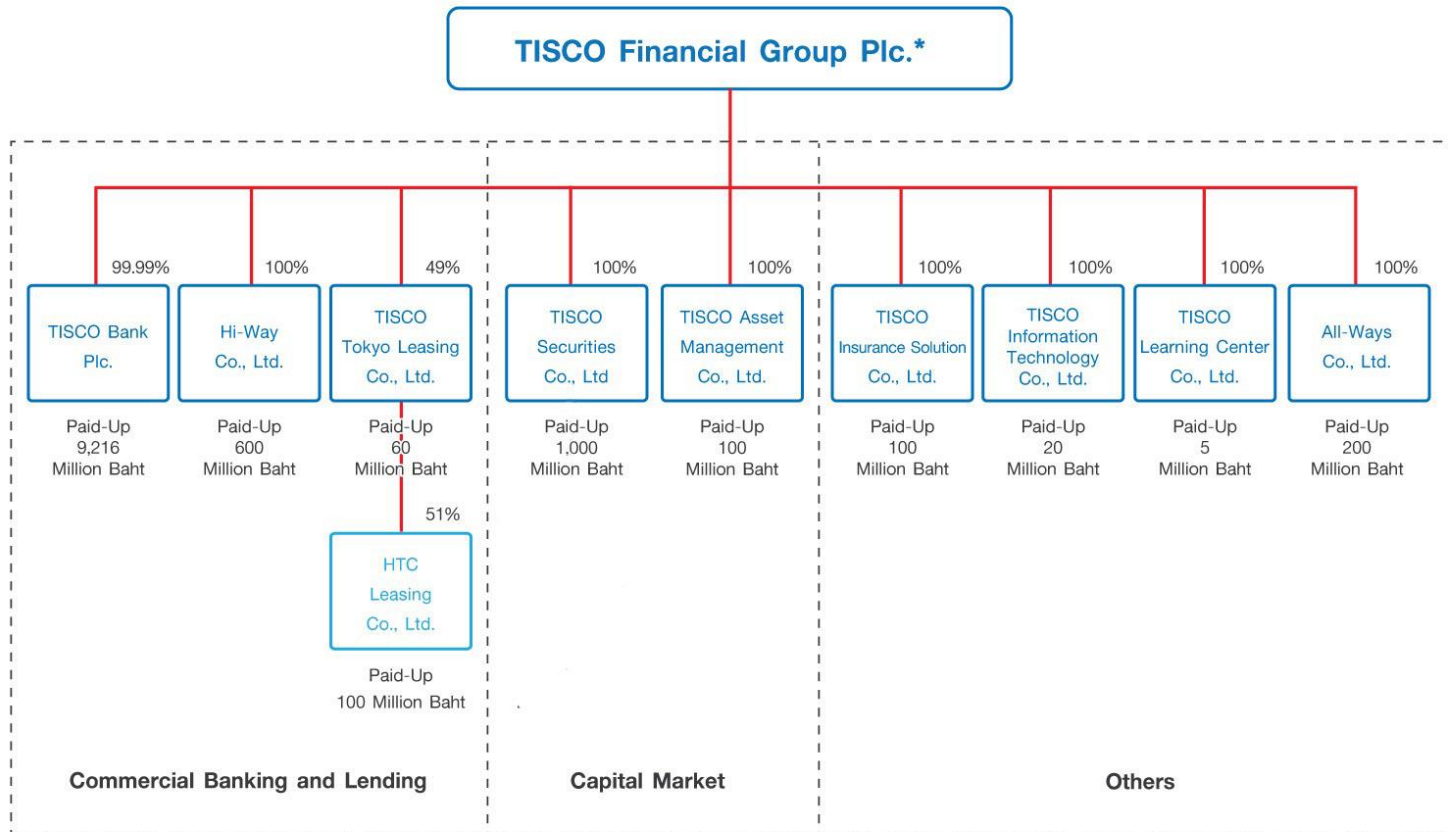
**Thailand Sustainability Investment (THSI)**

from SET in 2017-2021

**"ESG100 Company"**

For 7 consecutive years (2015-2021)

# 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

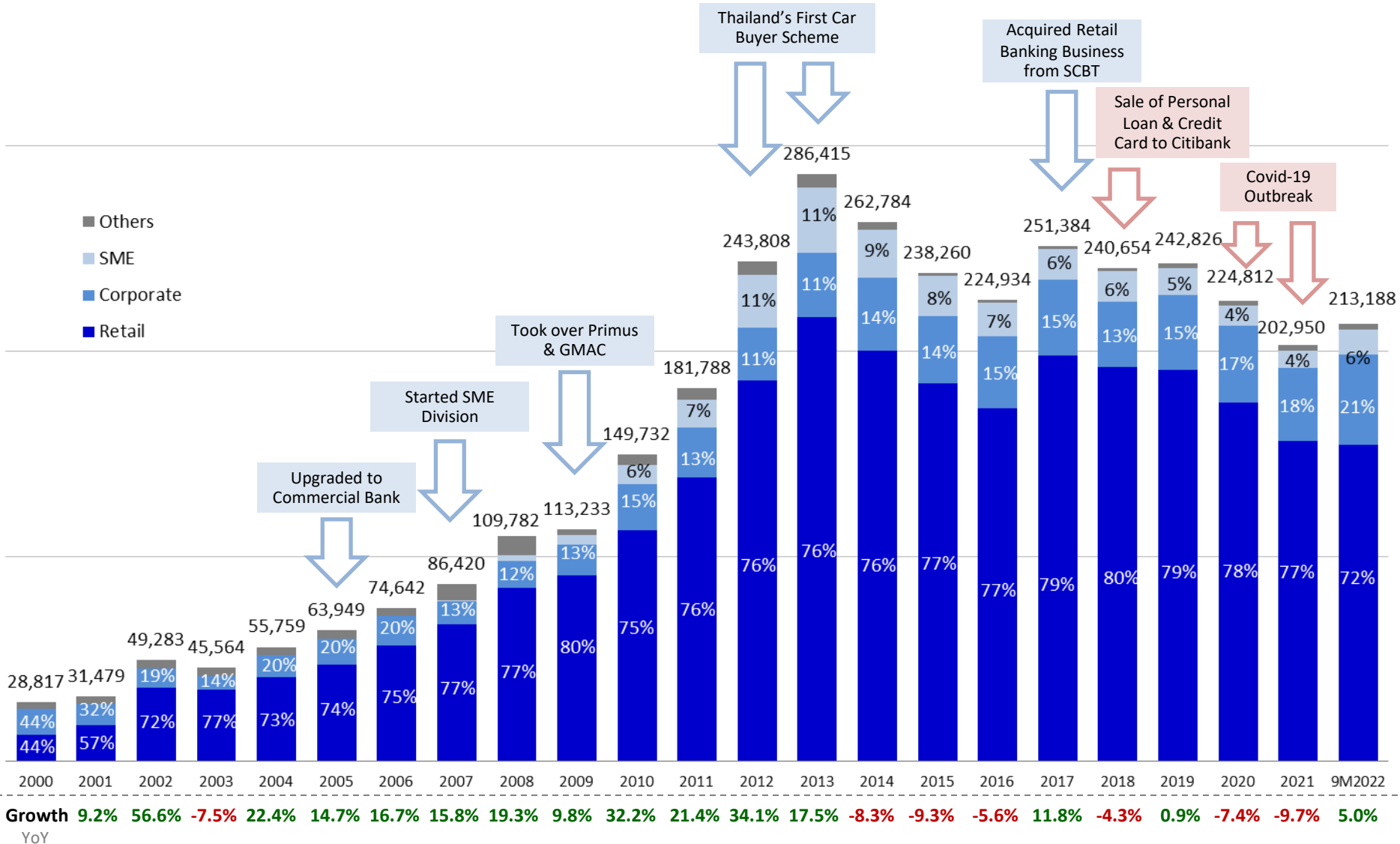
- Deposit Service
- Wealth Management
- Open Architecture : Insurance & Mutual Fund
- Securities Brokerage
- Asset Management
- Life & Non-Life Insurance



# Consolidated Loan Portfolio



Unit: Million Baht

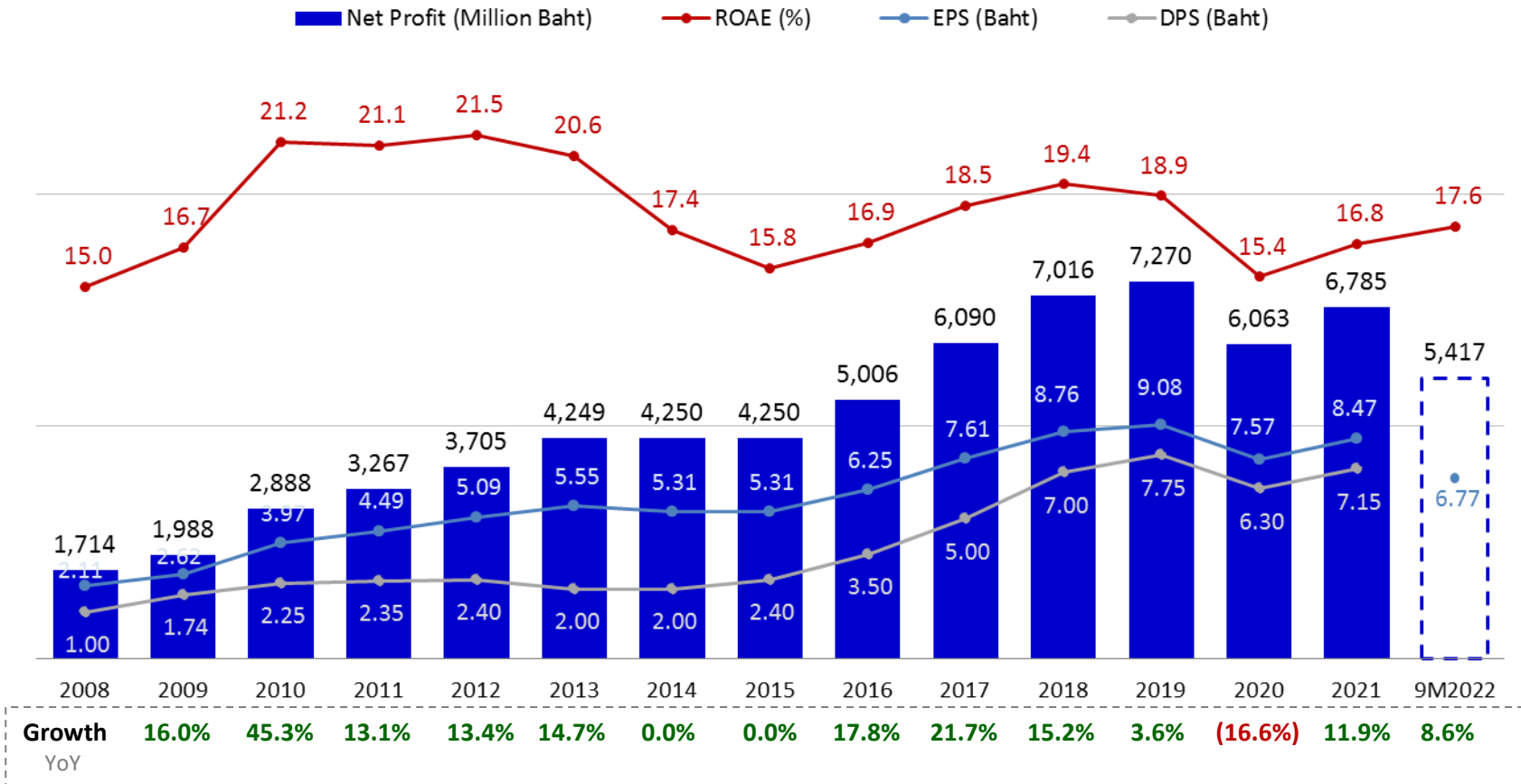


# Profitability



## Profitability for the past decade

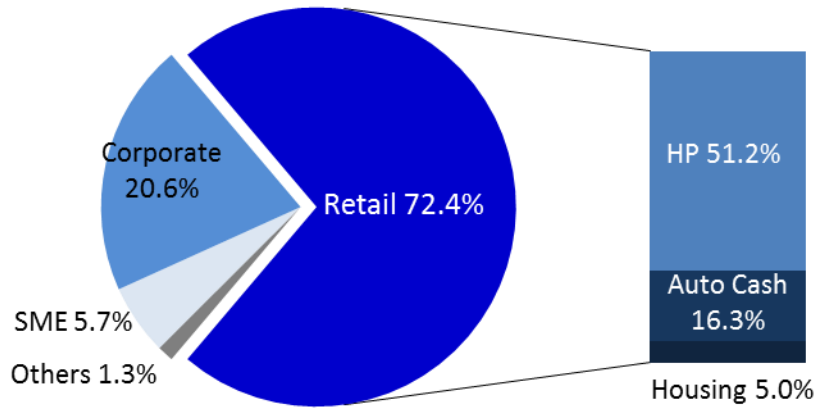
Unit: Million Baht



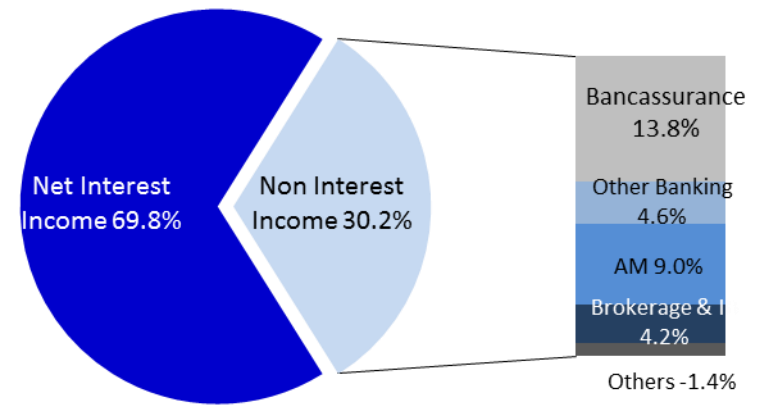
# Business Profile as of 9M2022



Loan Profile

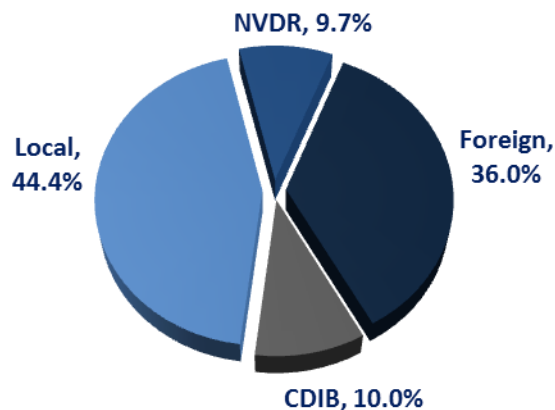


Revenue Mix





# Share Capital Information



\*As of 30 Sep 2022

<b>Total Shares</b>	<b>800,655,483</b>
Ordinary Shares	800,645,624
Preferred Shares	9,859
<b>No. of Shareholders (as of 3 May 2022)</b>	<b>47,918</b>
Foreign Shareholders	181
Local Shareholders	47,737
<b>Shareholders by type (as of 3 May 2022)</b>	
Institutional	67.1%
Individual	32.9%
<b>Foreign limit</b>	<b>49.0%</b>
<b>Free float (as of 14 Mar 2022)</b>	<b>77.42%</b>
<b>Top Ten Shareholders (as of 3 May 2022)</b>	
1. THAI NVDR CO., LTD.	10.20%
2. CDIB & PARTNERS INVESTMENT HOLDINGS PTE LTD	10.00%
3. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	5.86%
4. TOKYO CENTURY CORPORATION	4.93%
5. STATE STREET BANK AND TRUST COMPANY	4.89%
6. STATE STREET EUROPE LIMITED	3.46%
7. SOUTH EAST ASIA UK (TYPE A) NOMINEES LIMITED	2.45%
8. SOCIAL SECURITY FUND	1.73%
9. THE BANK OF NEW YORK MELLON	1.23%
10. MRS. DUANGJAI WALAISATHIEN	1.21%

# Recognitions and Awards



**Outstanding Company Performance Award**  
from SET Awards 2021



**Outstanding Investor Relations Company Award**  
from SET Awards 2021



**Thailand Sustainability Investment (THSI) in 2017 - 2021**  
from SET Awards 2021



**Best of the Best Awards 2022**  
from Asia Asset Management



**TISCO Group received Best Employer Thailand Awards 2021**  
from Kincentric Thailand



**Hi-Way received Best Employer Thailand Awards 2021**  
from Kincentric Thailand



**Best Public Company Financial Industry**  
from Money & Banking Awards 2022



**Decade of Excellence Provident Fund Management Thailand 2022**  
from Global Banking and Finance Review



**Best CFO**  
from IAA Awards for Listed Companies 2021



**Best Domestic Brokerage in Thailand 2021**  
from Asiamoney



**Best Research Team (for Institutional Investors)**  
from IAA Best Analyst Awards 2021



**Top Investment Houses in Asian Local Currency Bond Award 2021**  
from The Asset



**Best Fund House Winner : Best Domestic Equity House**  
from Morningstar Awards 2022



**Best Asset Management Company**  
from International Finance Award 2021



**Best Brand Performance on Social Media in Financial Service Category (Leasing)**  
from Thailand Social Awards 2022



**Excellent CG Scoring for the 15th consecutive year (2007-2021)**  
from Thai Institute of Directors



**100 Listed Companies with Outstanding ESG (Environmental, Social and Governance) Performance known as the ESG100 in 2021**  
from Thaipat Institute for the seventh consecutive year



**Thailand's Top Corporate Brands 2021 in Banking Sector**  
from Chulalongkorn University

# Sustainability Development



## Wealth of Possibility

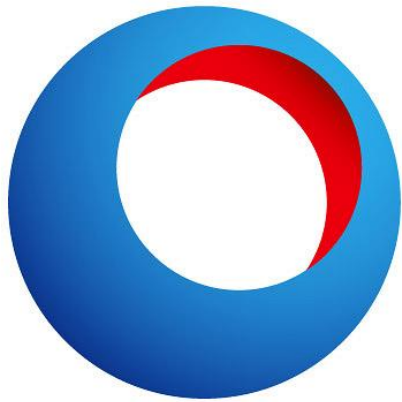
SD Framework	Environment	Society	Governance
Goal	Being a responsible corporate citizen to support low carbon economy	Being a responsible corporate citizen to promote social well-being	Being a responsible corporate citizen to create sustainable growth for all
Commitment	We are committed to reducing GHG emission and preserve the environment	We are committed to collaboration with employees, business partners and society to increase prosperity	We are committed to strong risk management culture and integrated ESG in business process
SD Policy and Stakeholder Engagement	Managing environmental impacts of our business operation	Ensuring financial products are responsible to ESG in corresponding to every customer's life stage and digital lifestyle	Enhancing Risk Management
	Support the environmentally friendly business and circular economy	Financial Inclusion and financial literacy Promoting recognition of responsibilities to employees	Ensuring Data Governance & Data Protection Promoting good governance and supplier management with responsibility and fairness

Sustainability Strategic Focus	Environment	Society	Governance
	Support EV /Solar Loans Support for Clean Energy	Digital Banking, Responsible Lending and CSR in process	Governance, Risk and Control

Sustainability Contribution to the Nation



For more information: <https://www.tisco.co.th/en/sd/sustainability/index.html>



**TISCO**

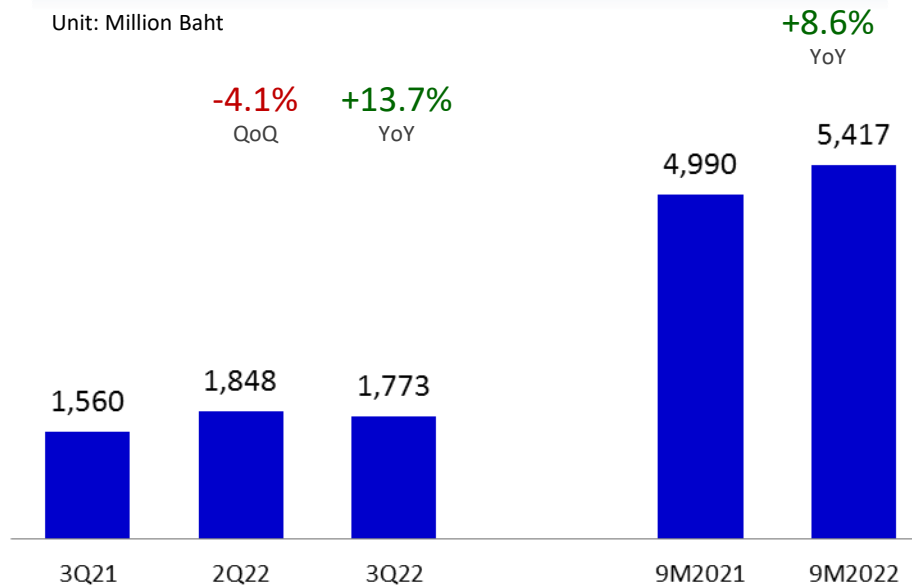
## Financial Results

# Profitability

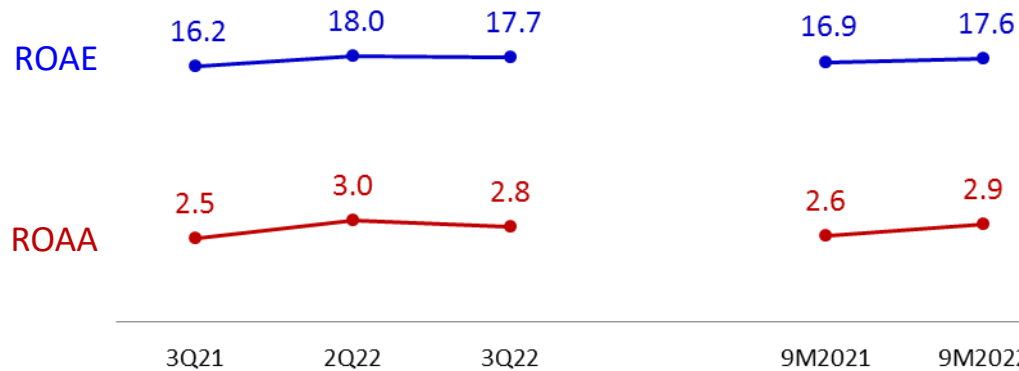


## Net Profit

Unit: Million Baht



## ROAE & ROAA



# Consolidated Income Statements



Unit : Million Baht	3Q21	2Q22	3Q22	% QoQ	% YoY	9M2021	9M2022	% YoY
Interest Income	3,644	3,616	3,755	3.8	3.0	11,174	10,927	(2.2)
Interest Expenses	(551)	(510)	(533)	4.6	(3.3)	(1,822)	(1,538)	(15.6)
<b>Net Interest Income</b>	<b>3,093</b>	<b>3,107</b>	<b>3,221</b>	<b>3.7</b>	<b>4.2</b>	<b>9,352</b>	<b>9,389</b>	<b>0.4</b>
Fee & Service Income	1,213	1,277	1,370	7.3	12.9	4,303	4,054	(5.8)
Fee & Service Expenses	(85)	(109)	(103)	(5.4)	20.1	(408)	(341)	(16.5)
Other Operating Income	(43)	289	(10)	(103.6)	(75.8)	746	359	(51.9)
<b>Total Non-Interest Income</b>	<b>1,085</b>	<b>1,457</b>	<b>1,257</b>	<b>(13.8)</b>	<b>15.9</b>	<b>4,642</b>	<b>4,072</b>	<b>(12.3)</b>
<b>Total Income</b>	<b>4,178</b>	<b>4,564</b>	<b>4,478</b>	<b>(1.9)</b>	<b>7.2</b>	<b>13,994</b>	<b>13,461</b>	<b>(3.8)</b>
Operating Expenses	(1,968)	(2,125)	(2,153)	1.4	9.4	(6,103)	(6,377)	4.5
<b>PPOP</b>	<b>2,209</b>	<b>2,439</b>	<b>2,325</b>	<b>(4.7)</b>	<b>5.2</b>	<b>7,891</b>	<b>7,084</b>	<b>(10.2)</b>
ECL	(254)	(140)	(119)	(15.2)	(53.4)	(1,652)	(344)	(79.2)
<b>Pre-tax Profit</b>	<b>1,955</b>	<b>2,300</b>	<b>2,206</b>	<b>(4.1)</b>	<b>12.8</b>	<b>6,238</b>	<b>6,741</b>	<b>8.1</b>
Income Tax	(395)	(451)	(433)	(4.1)	9.6	(1,248)	(1,323)	6.0
<b>Net Profit</b>	<b>1,560</b>	<b>1,848</b>	<b>1,773</b>	<b>(4.1)</b>	<b>13.7</b>	<b>4,990</b>	<b>5,417</b>	<b>8.6</b>
<b>EPS (Baht)</b>	<b>1.95</b>	<b>2.31</b>	<b>2.21</b>			<b>6.23</b>	<b>6.77</b>	
<b>ROAE (%)</b>	<b>16.2</b>	<b>18.0</b>	<b>17.7</b>			<b>16.9</b>	<b>17.6</b>	

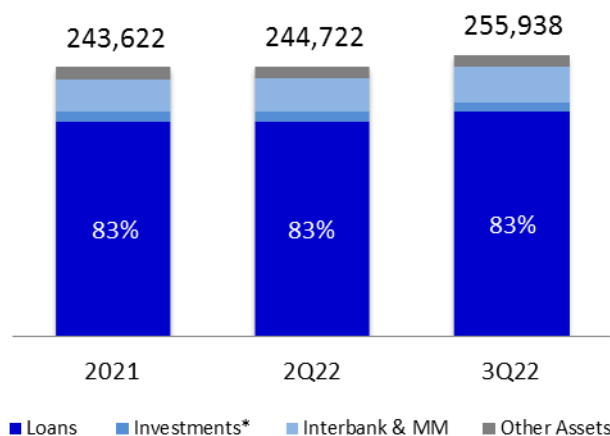
# Assets and Liabilities



## Assets

Unit: Million Baht

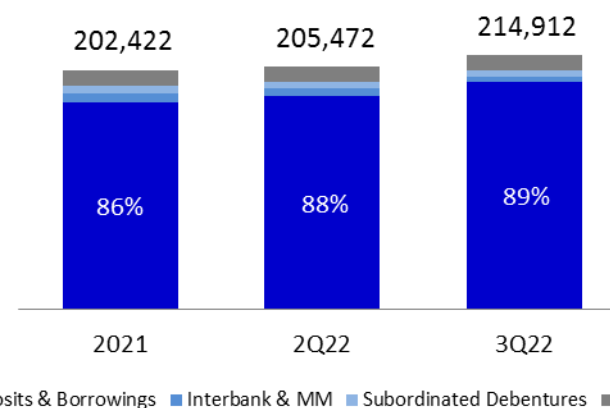
+4.6% QoQ  
+5.1% YTD



## Liabilities

Unit: Million Baht

+4.6% QoQ  
+6.2% YTD



Unit : Million Baht	2021	2Q22	3Q22	% QoQ	% YTD
Loans	202,950	203,341	213,188	4.8	5.0
Allowance	(11,740)	(11,298)	(11,015)	(2.5)	(6.2)
Investments*	10,124	9,266	8,322	(10.2)	(17.8)
Interbank & MM	30,489	32,554	34,337	5.5	12.6
Other Assets	11,799	10,859	11,106	2.3	(5.9)
<b>Total Assets</b>	<b>243,622</b>	<b>244,722</b>	<b>255,938</b>	<b>4.6</b>	<b>5.1</b>

Unit : Million Baht	2021	2Q22	3Q22	% QoQ	% YTD
Deposits & Borrowings	174,864	180,366	192,037	6.5	9.8
Interbank & MM	8,081	6,884	4,458	(35.2)	(44.8)
Subordinated Debentures	6,640	5,640	5,640	-	(15.1)
Other Liabilities	12,837	12,582	12,778	1.6	(0.5)
<b>Total Liabilities</b>	<b>202,422</b>	<b>205,472</b>	<b>214,912</b>	<b>4.6</b>	<b>6.2</b>
Retained Earnings	30,344	28,400	30,175	6.2	(0.6)
<b>Total Equities</b>	<b>41,200</b>	<b>39,251</b>	<b>41,026</b>	<b>4.5</b>	<b>(0.4)</b>

\*Investments included Financial Assets measured at FV to PL

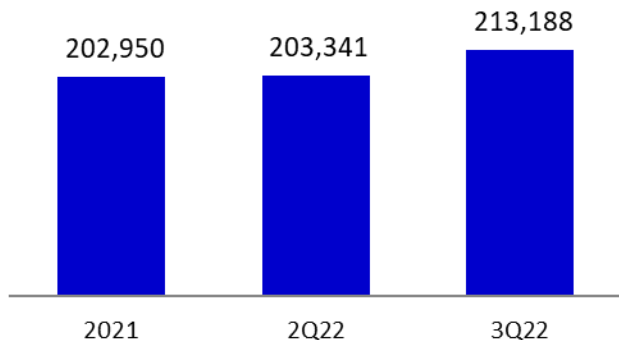
# Loan Portfolios



## Total Loans

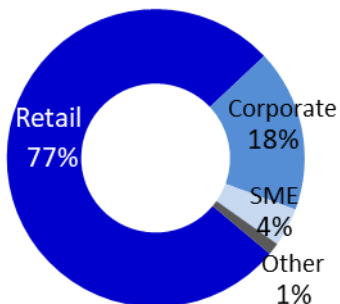
Unit: Million Baht

**+4.8%** QoQ  
**+5.0%** YTD

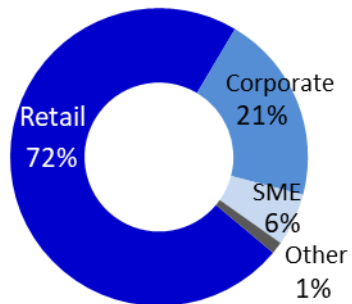


## Loans by sectors

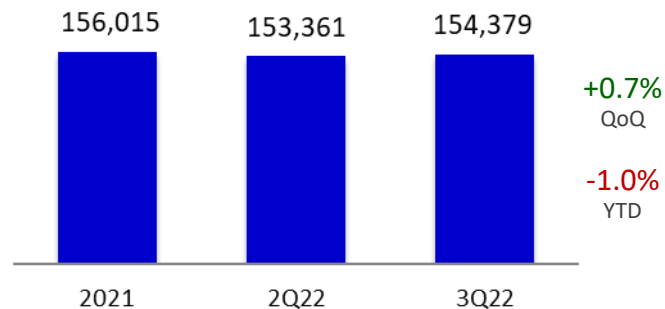
2021



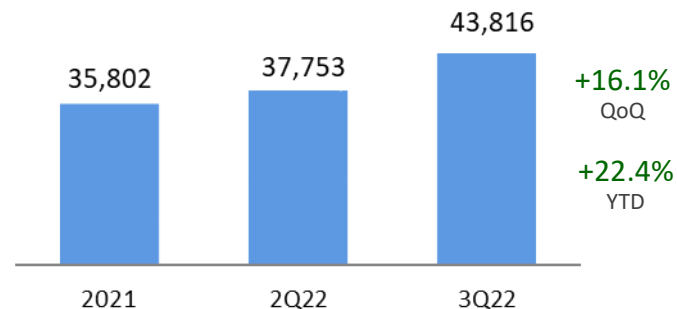
3Q22



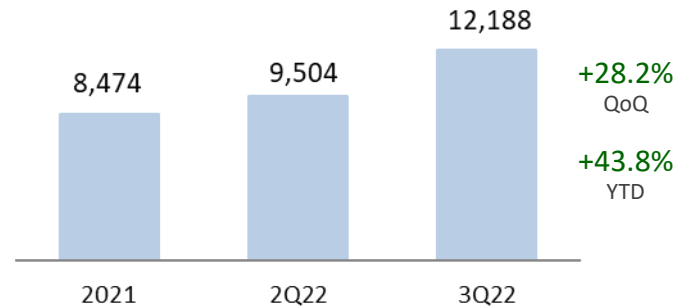
## Retail Loans



## Corporate Loans



## SME Loans

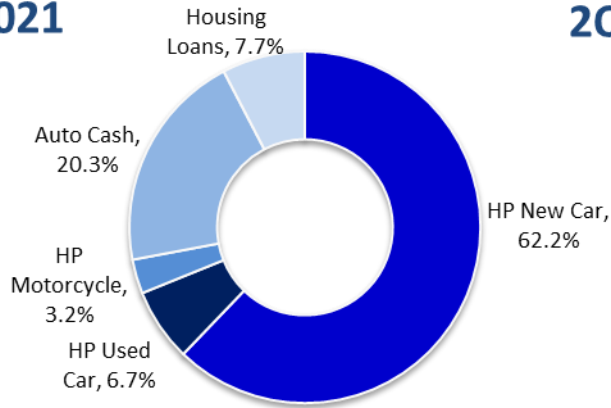




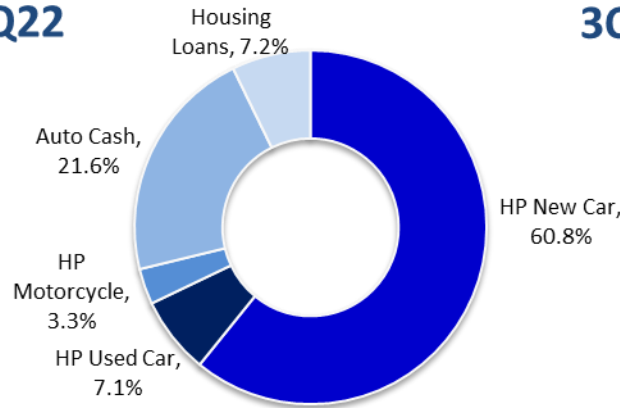
# Retail Loan Portfolio Breakdown



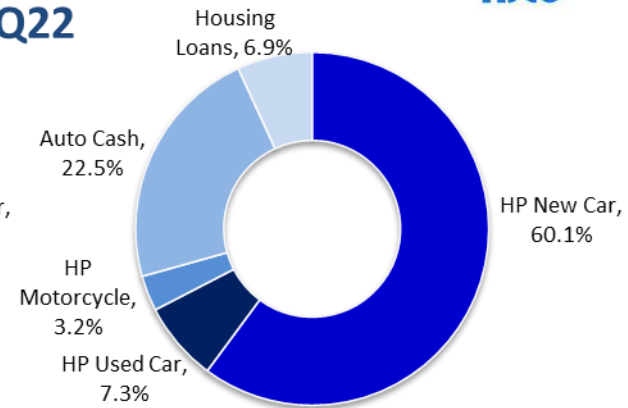
2021



2Q22

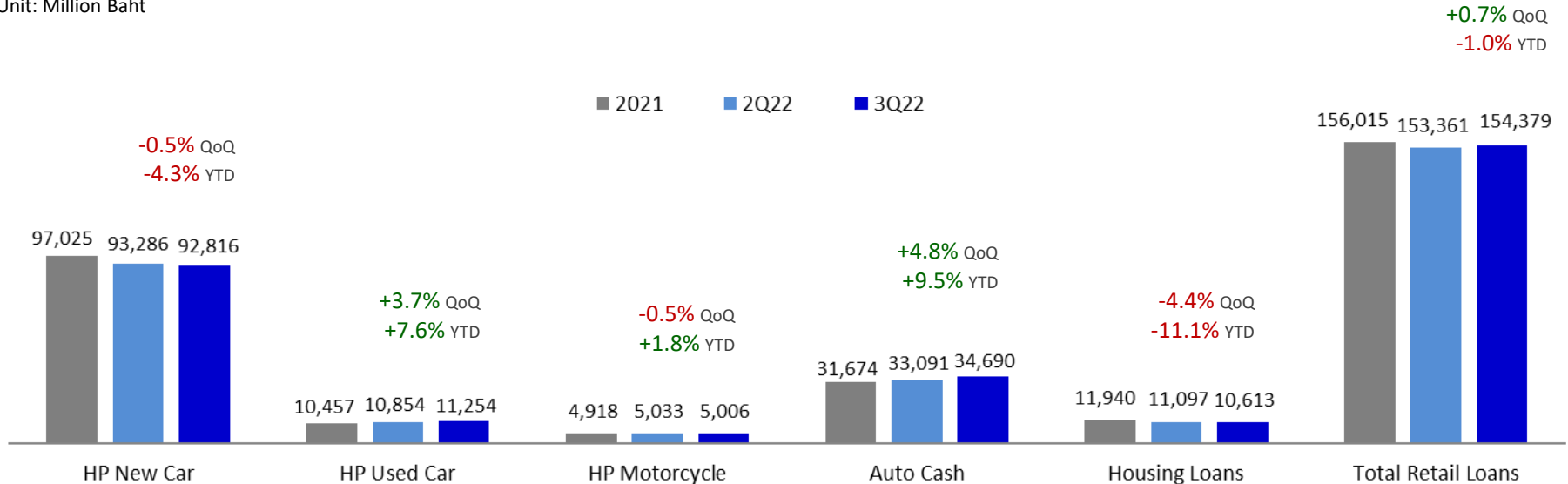


3Q22



Unit: Million Baht

■ 2021 ■ 2Q22 ■ 3Q22

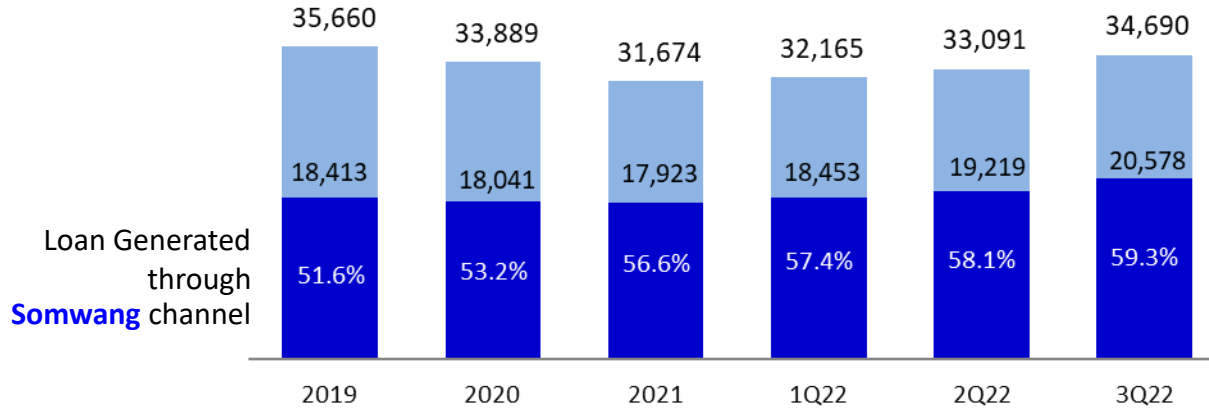


# TISCO Auto Cash



## Auto Cash Loans

Unit: Million Baht



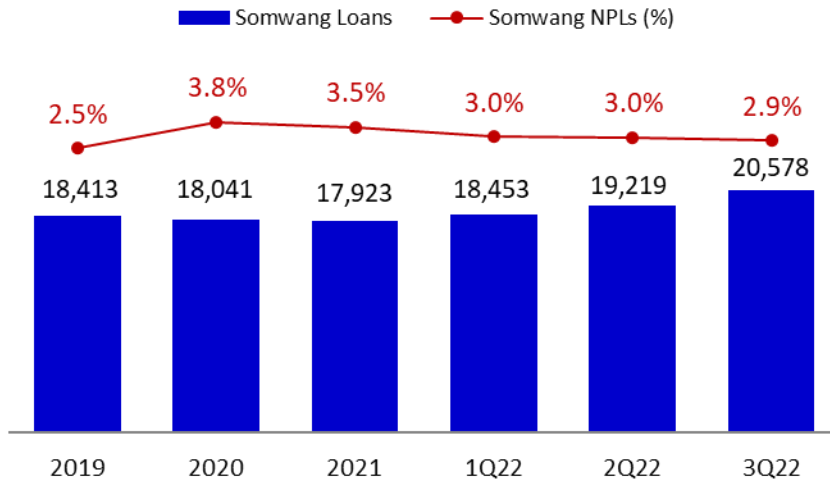
**Auto Cash** +4.8% QoQ +9.5% YTD

**Somwang** +7.1% QoQ +14.8% YTD



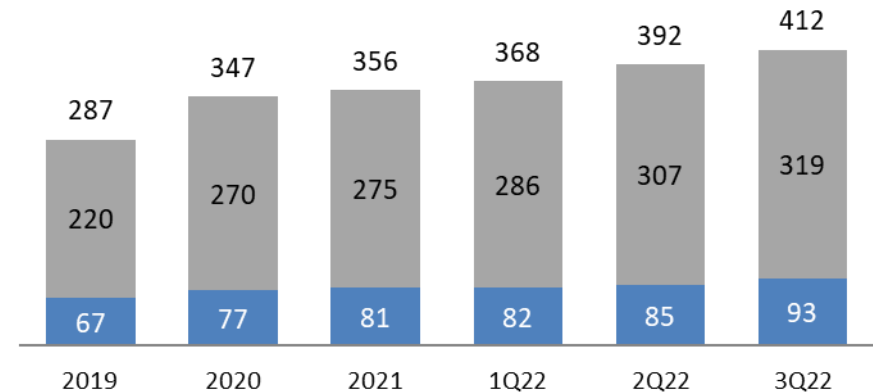
## Somwang Loans vs NPLs

Unit: Million Baht



## Somwang Branches

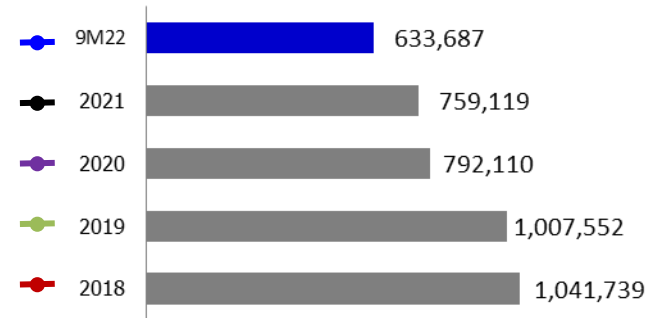
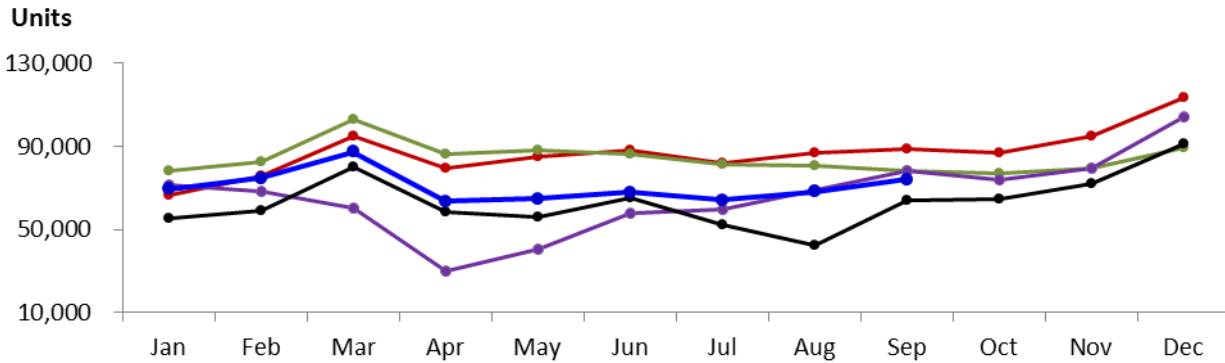
■ BKK and vicinity ■ Provincial area



# Industry Car Sale & Penetration Rate

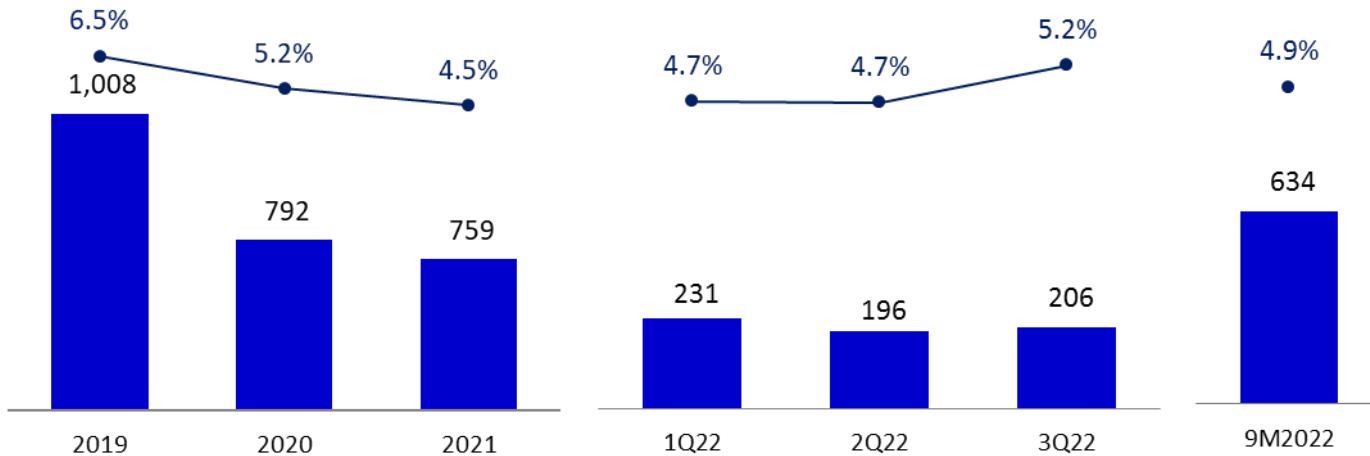


## Industry New Car Sale



## TISCO's Auto HP Penetration Rate

● TISCO's Penetration Rate (%)    ■ Industry Car Sale ('000 units)



Industry Car Sale

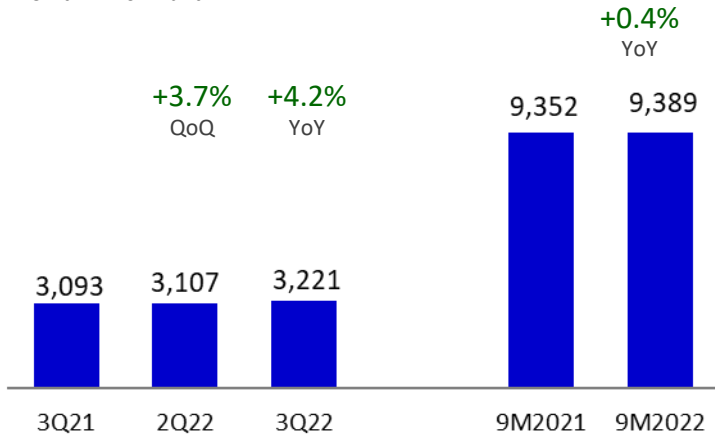
**+19.1%**  
9M YoY

# Interest Income & NIM



## Net Interest Income

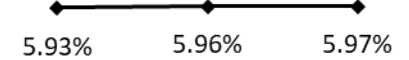
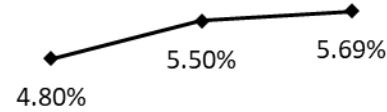
Unit: Million Baht



## Yield on Loans



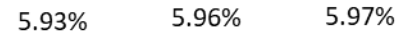
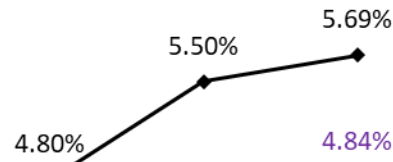
## Loan Spread



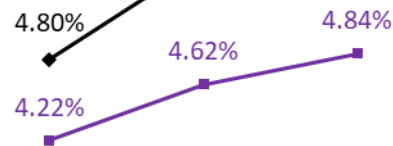
## Cost of Funds



## Loan Spread



## NIM

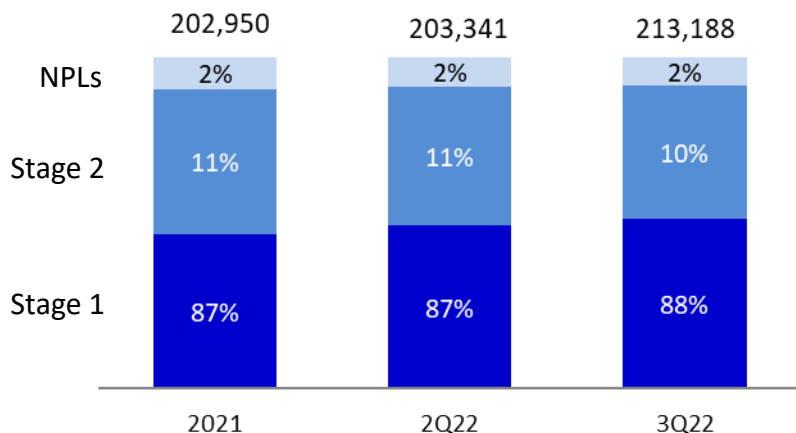


# Asset Quality



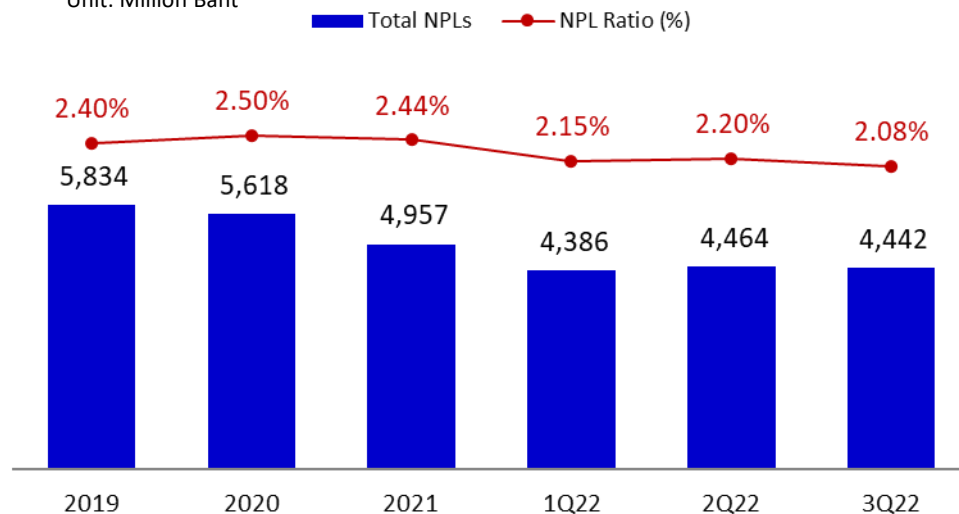
## Loan Classification

Unit: Million Baht



## Non-Performing Loans

Unit: Million Baht



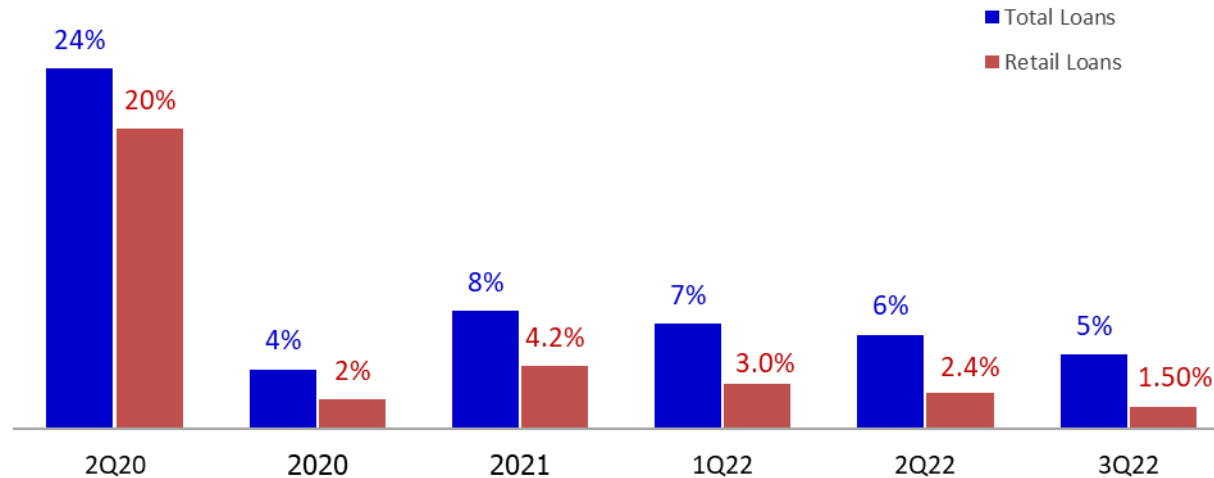
NPLs by Loan Types	2021		2Q22		3Q22	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	19	0.1	-	-	-	-
SME	66	0.8	135	1.4	100	0.8
Hire Purchase	2,682	2.4	2,383	2.2	2,413	2.2
Mortgage	1,015	8.5	925	8.3	922	8.7
Auto Cash	1,173	3.7	1,018	3.1	1,003	2.9
Others	2	0.1	3	0.1	3	0.1
<b>Total NPLs</b>	<b>4,957</b>	<b>2.44</b>	<b>4,464</b>	<b>2.20</b>	<b>4,442</b>	<b>2.08</b>

# Debt Relief Programs

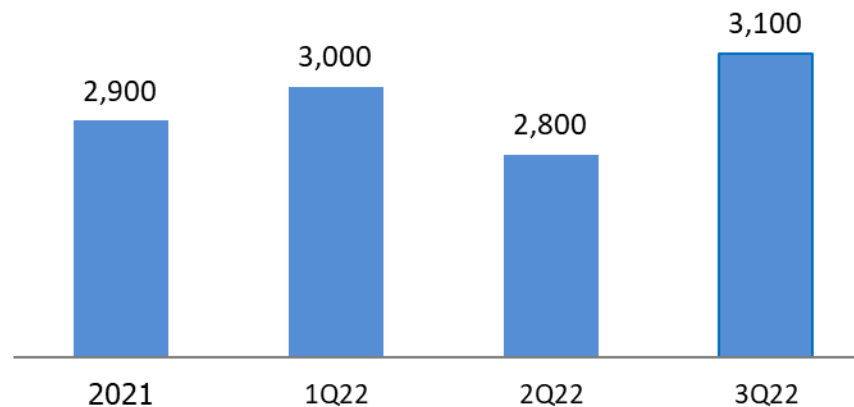


## Outstanding Loans under Debt Relief Programs at the end of September 2022

% to total loans



## Outstanding Soft Loans for SME



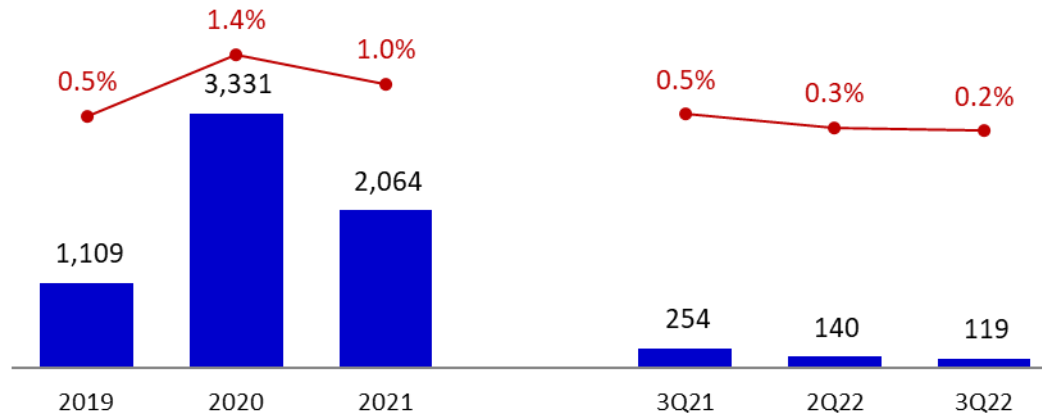
# Expected Credit Loss



## Expected Credit Loss

Unit: Million Baht

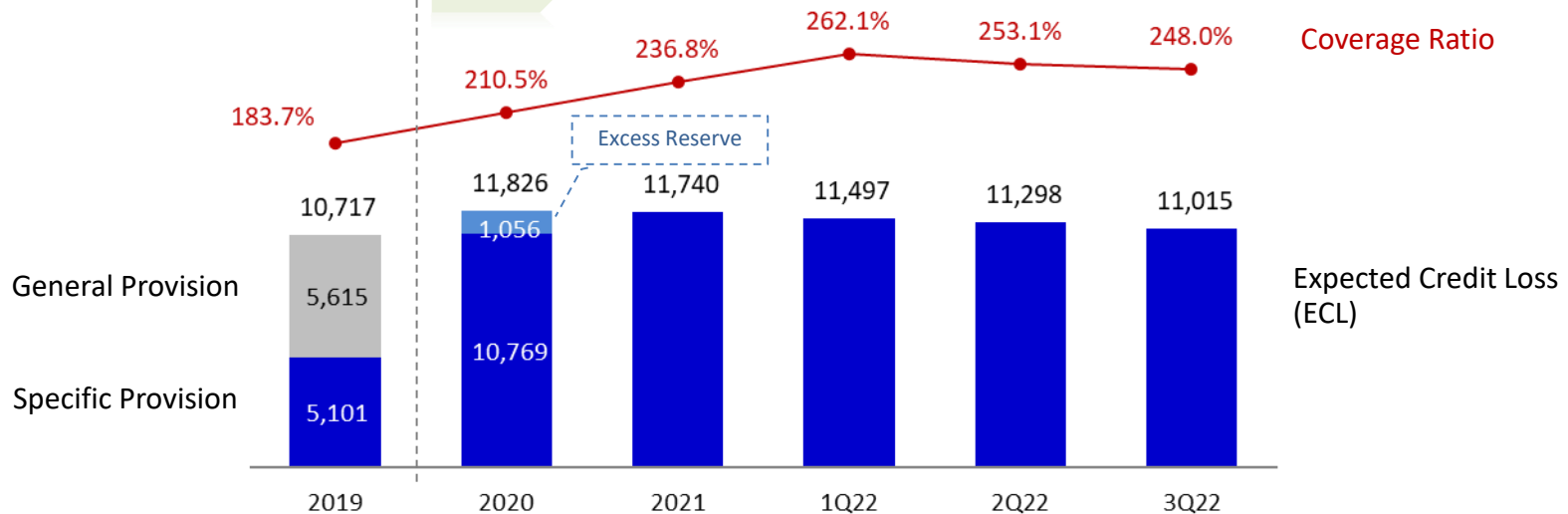
■ Provisions/ECL    ● Credit Cost (%)



## Allowance for ECL

Unit: Million Baht

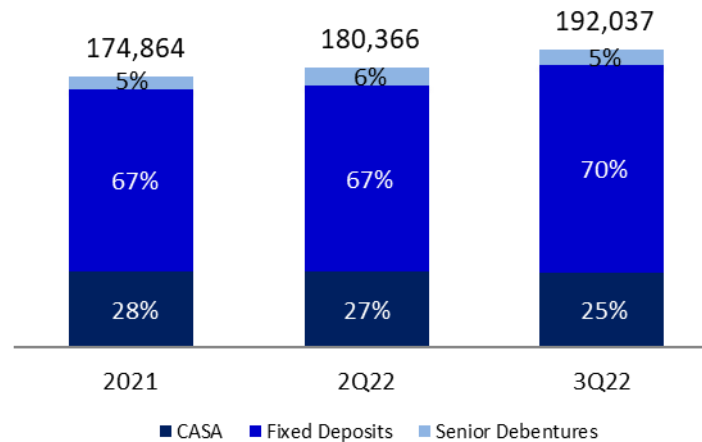
TFRS 9



## Total Funding

Unit: Million Baht

+6.5% +9.8%  
QoQ YTD



Unit : Million Baht	2021	2Q22	3Q22	% QoQ	% YoY
Current	2,162	2,212	2,255	1.9	4.3
Savings	46,932	46,444	46,207	(0.5)	(1.5)
Fixed Deposits	117,448	120,223	134,078	11.5	14.2
Short-Term Bill of Exchanges	37	37	37	-	-
Senior Debentures	8,285	11,450	9,460	(17.4)	14.2
<b>Total Deposits &amp; Borrowings</b>	<b>174,864</b>	<b>180,366</b>	<b>192,037</b>	<b>6.5</b>	<b>9.8</b>
Subordinated Debentures	6,640	5,640	5,640		
% LDR to Total Deposits & Borrowings	116.1	112.7	111.0		

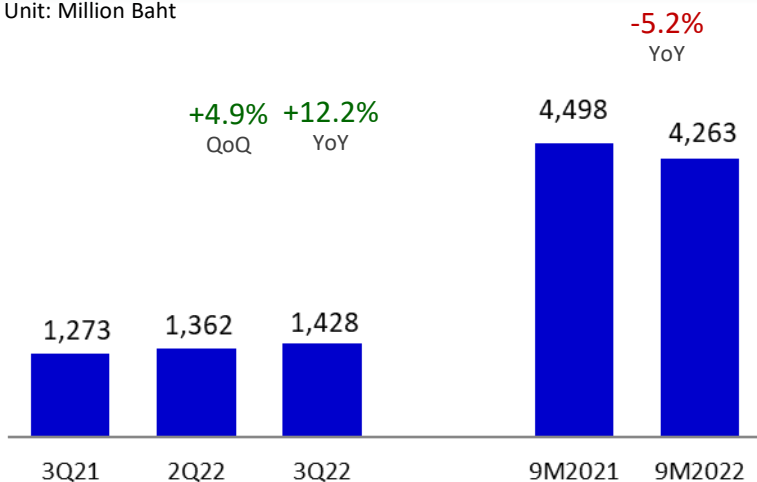


# Non-Interest Income



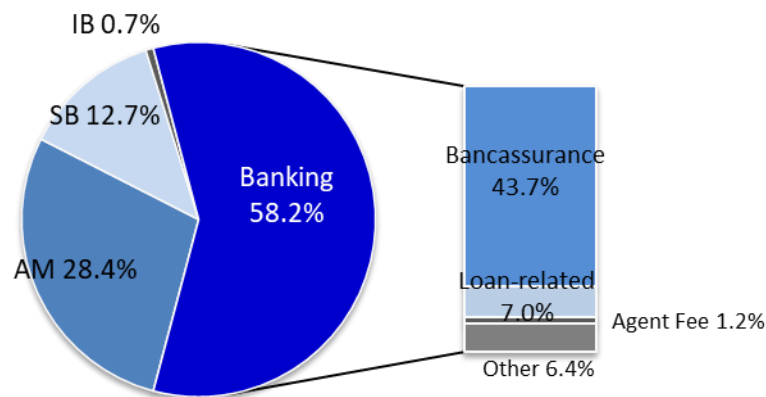
## Non-Interest Income from Core Businesses

Unit: Million Baht



## Non-Interest Income from Core Businesses Breakdown

Data as of 9M2022



Unit : Million Baht	3Q21	2Q22	3Q22	% QoQ	% YoY	9M2021	9M2022	% YoY
Banking Fee	675	808	862	6.7	27.7	2,225	2,483	11.6
<i>Bancassurance Fee</i>	460	596	664	11.5	44.4	1,489	1,864	25.2
<i>Other Banking Fee</i>	215	212	197	(7.0)	(8.0)	735	619	(15.8)
Asset Management Basic Fee	402	393	398	1.4	(0.9)	1,526	1,209	(20.8)
Brokerage Fee	195	158	166	4.6	(15.1)	657	541	(17.7)
Investment Banking Fee	1	3	2	(10.9)	72.0	90	30	(66.5)
<b>Non-Interest Income from Core Businesses</b>	<b>1,273</b>	<b>1,362</b>	<b>1,428</b>	<b>4.9</b>	<b>12.2</b>	<b>4,498</b>	<b>4,263</b>	<b>(5.2)</b>
Gain (Loss) on Financial Instruments	(109)	176	(107)	(160.9)	(1.4)	464	35	(92.5)
Share of Profit from Subsidiaries	(14)	15	13	(11.5)	n.a.	10	41	298.1
Dividend Income	15	14	26	86.2	71.5	65	73	11.6
AM Performance Fee	4	(0)	(0)	3,450.0	(104.2)	12	0	(96.8)
<b>Total Non-Interest Income</b>	<b>1,170</b>	<b>1,566</b>	<b>1,359</b>	<b>(13.2)</b>	<b>16.2</b>	<b>5,050</b>	<b>4,413</b>	<b>(12.6)</b>

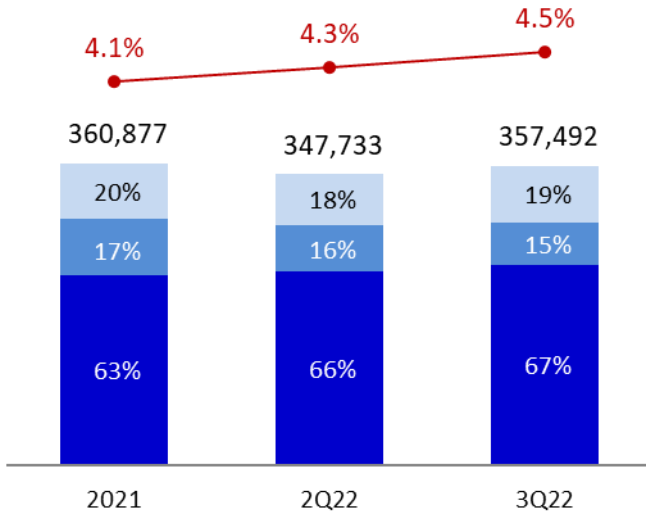
# Asset Management Business



## Assets Under Management

Unit: Million Baht

+2.8% QoQ  
-0.9% YTD

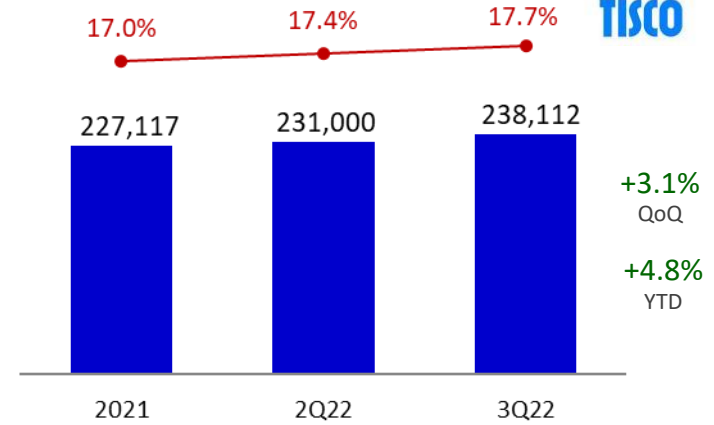


■ Provident Fund ■ Mutual Fund ■ Private Fund ● Market Share (%)

## Rank #9

Rank #1

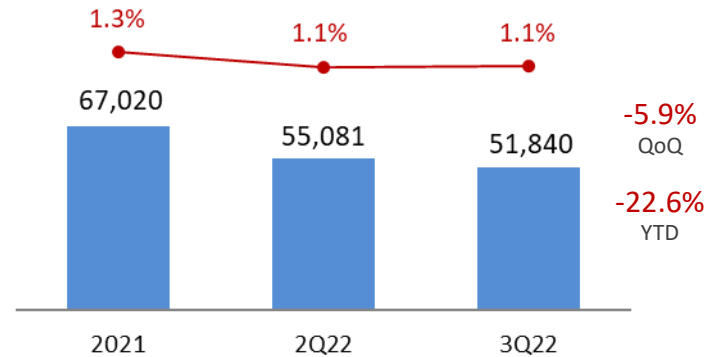
Provident Fund



+3.1% QoQ  
+4.8% YTD

Rank #14

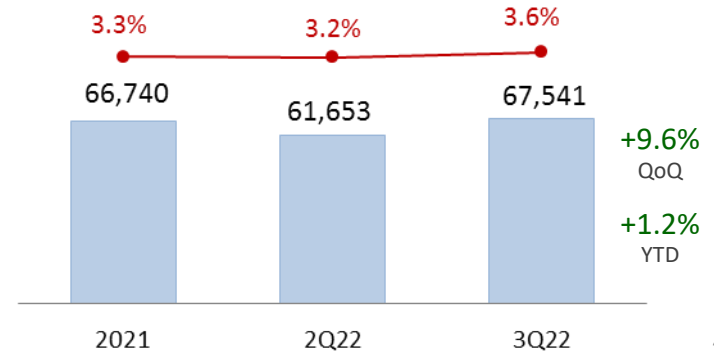
Mutual Fund



-5.9% QoQ  
-22.6% YTD

Rank #5

Private Fund



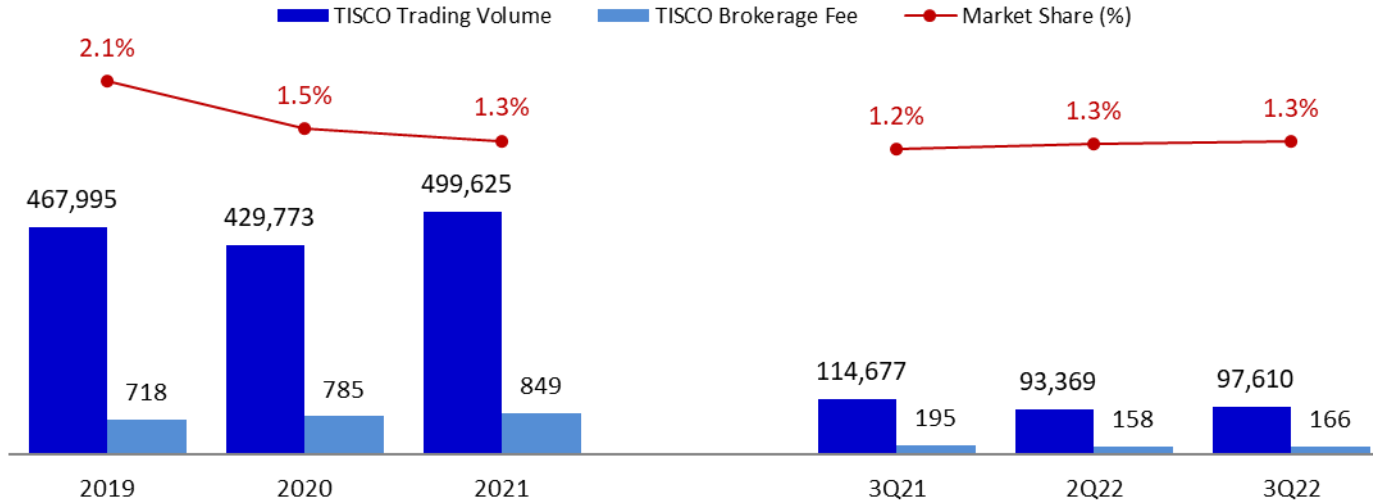
+9.6% QoQ  
+1.2% YTD

# Brokerage Business

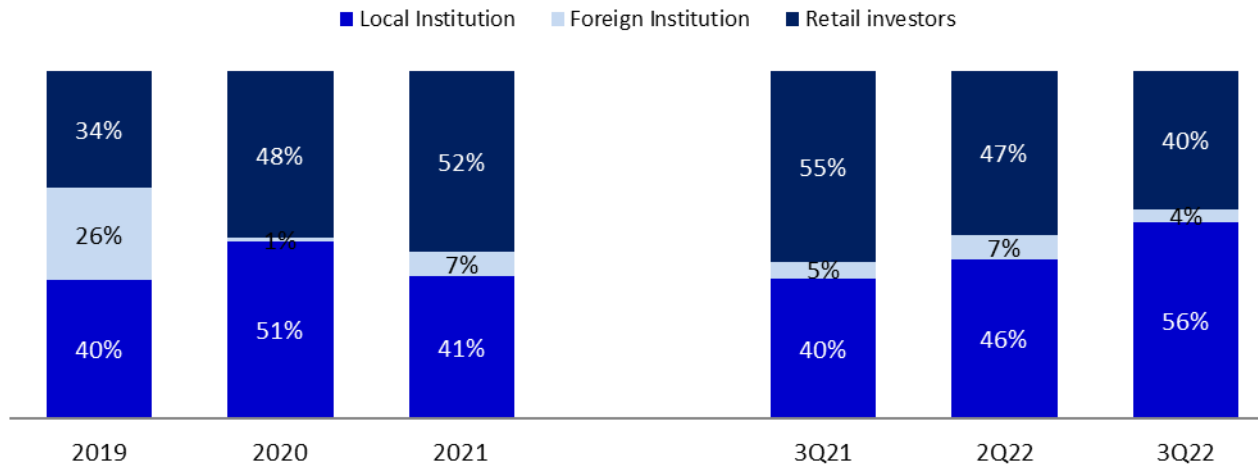


## TISCO Trading Volume & Market Share

Unit: Million Baht



## Trading Volume by Customers



# Operating Expenses

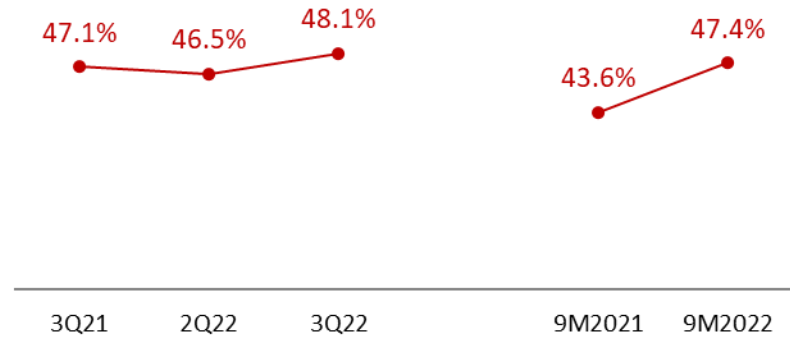


## Operating Expenses

Unit: Million Baht



## Cost to Income Ratio



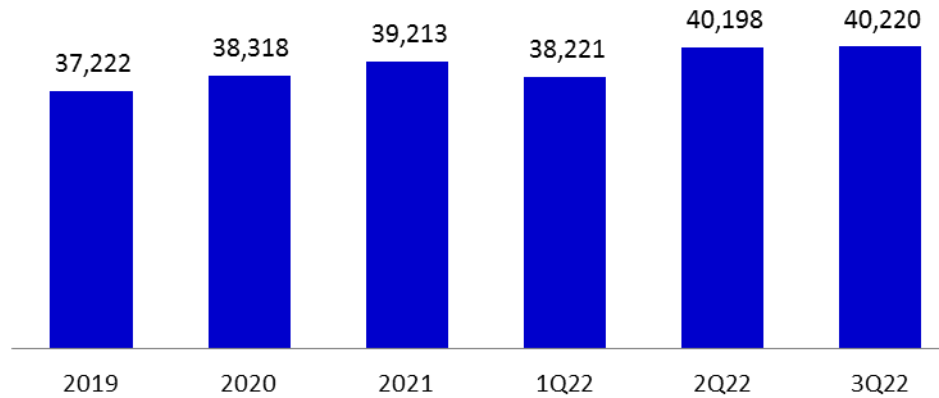
Unit : Million Baht	3Q21	2Q22	3Q22	% QoQ	% YoY	9M2021	9M2022	% YoY
Employee Expenses	1,349	1,537	1,511	(1.7)	12.0	4,223	4,559	7.9
Premises & Equipment Expenses	331	342	345	0.9	4.4	1,001	1,009	0.8
Taxes & Duties	59	60	64	6.7	9.1	184	186	1.1
Other Expenses	230	185	233	25.7	1.2	694	623	(10.3)
<b>Total Operating Expenses</b>	<b>1,968</b>	<b>2,125</b>	<b>2,153</b>	<b>1.4</b>	<b>9.4</b>	<b>6,103</b>	<b>6,377</b>	<b>4.5</b>

# Capital Adequacy

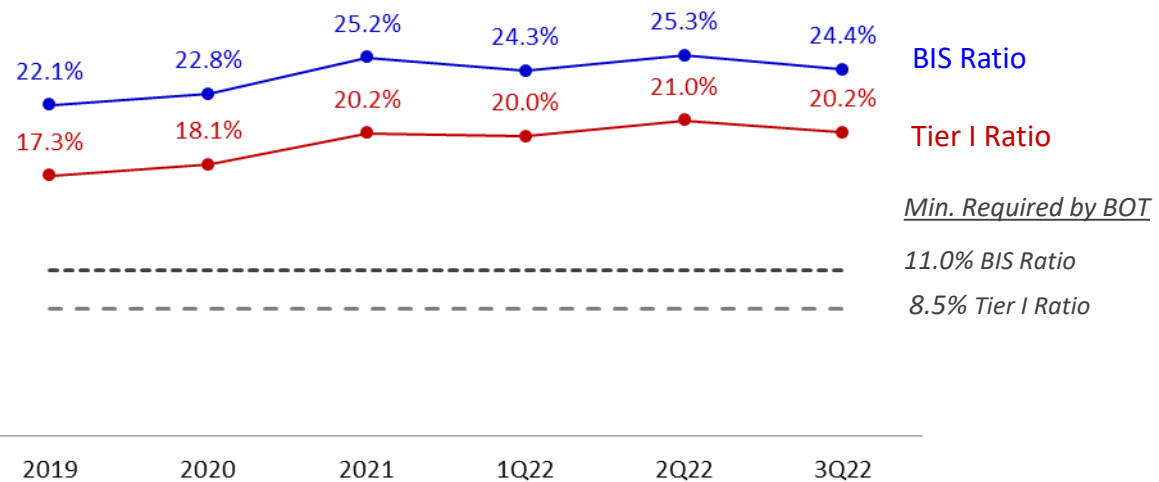


## Capital Base of TISCO Bank

Unit: Million Baht



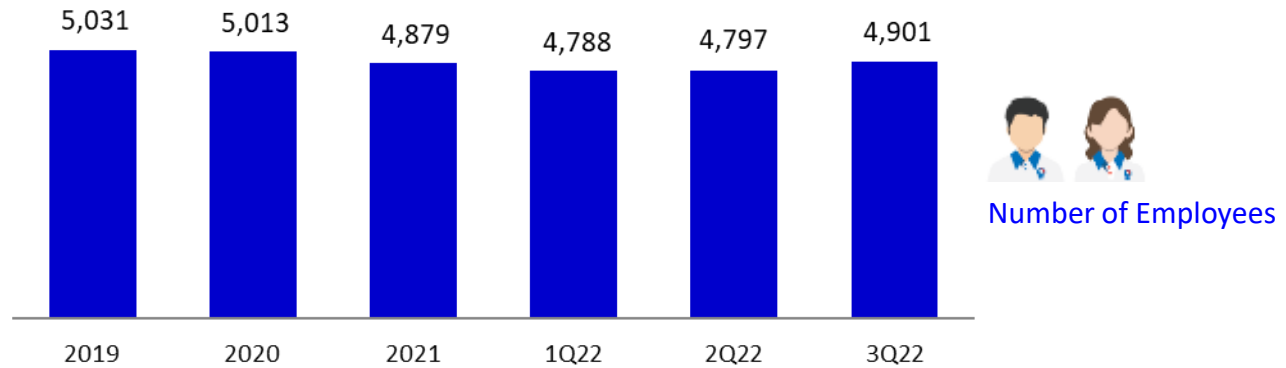
## Capital Adequacy Ratio



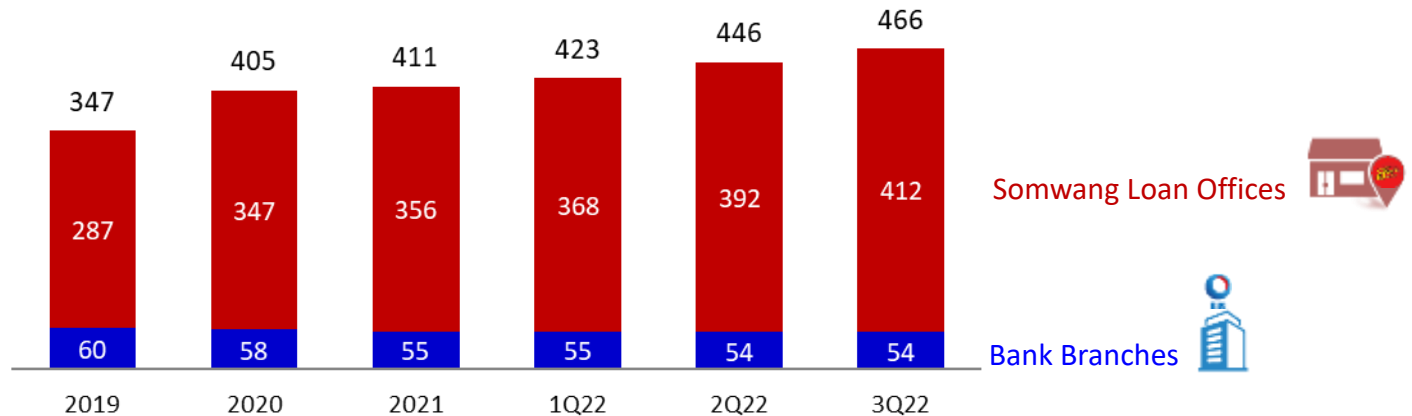
# Employees and Branch Network



## Total Employees



## Total Branch Network





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