

**TISCO**

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

**Performance Result for FY2022**

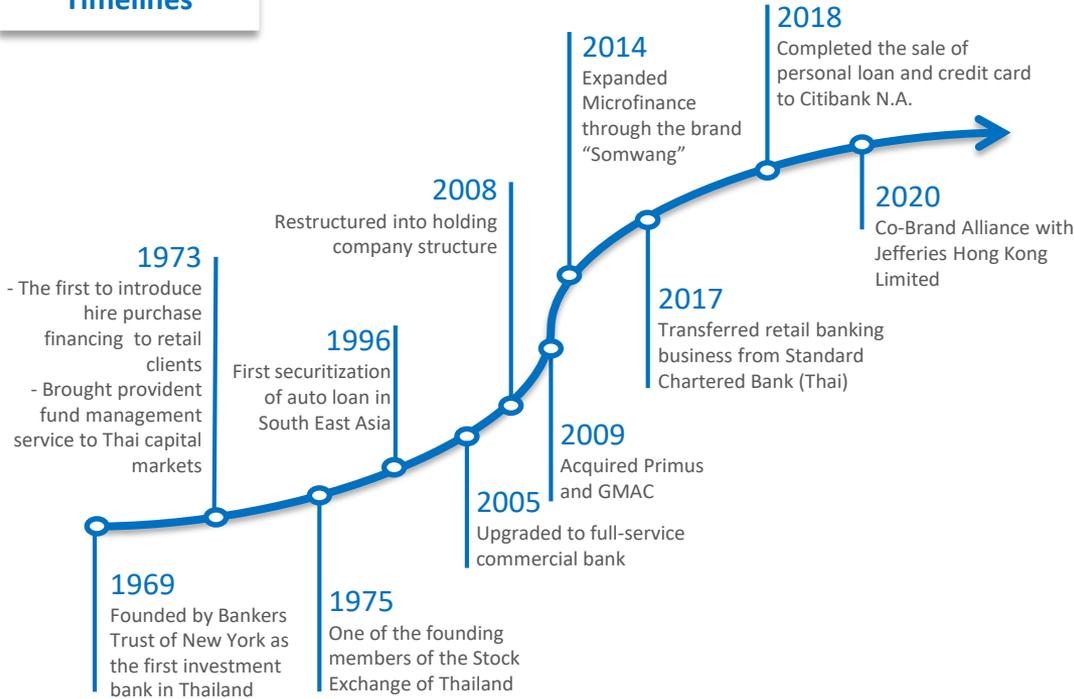


## TISCO Overview

# 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    | 2022    |
|------------------------|---------|---------|
| Total Assets           | 243,622 | 265,414 |
| Total Loans            | 202,905 | 219,004 |
| Total Funding Deposits | 174,864 | 198,983 |
| Capital Ratio (BIS %)  | 25.2    | 23.4    |
| Market Capitalization  | 76,862  | 79,464  |

## Recent Recognitions



**Outstanding Company Performance**

from SET Awards 2022

**Best Public Company – Financials Industry 2022**

from Money & Banking Magazine

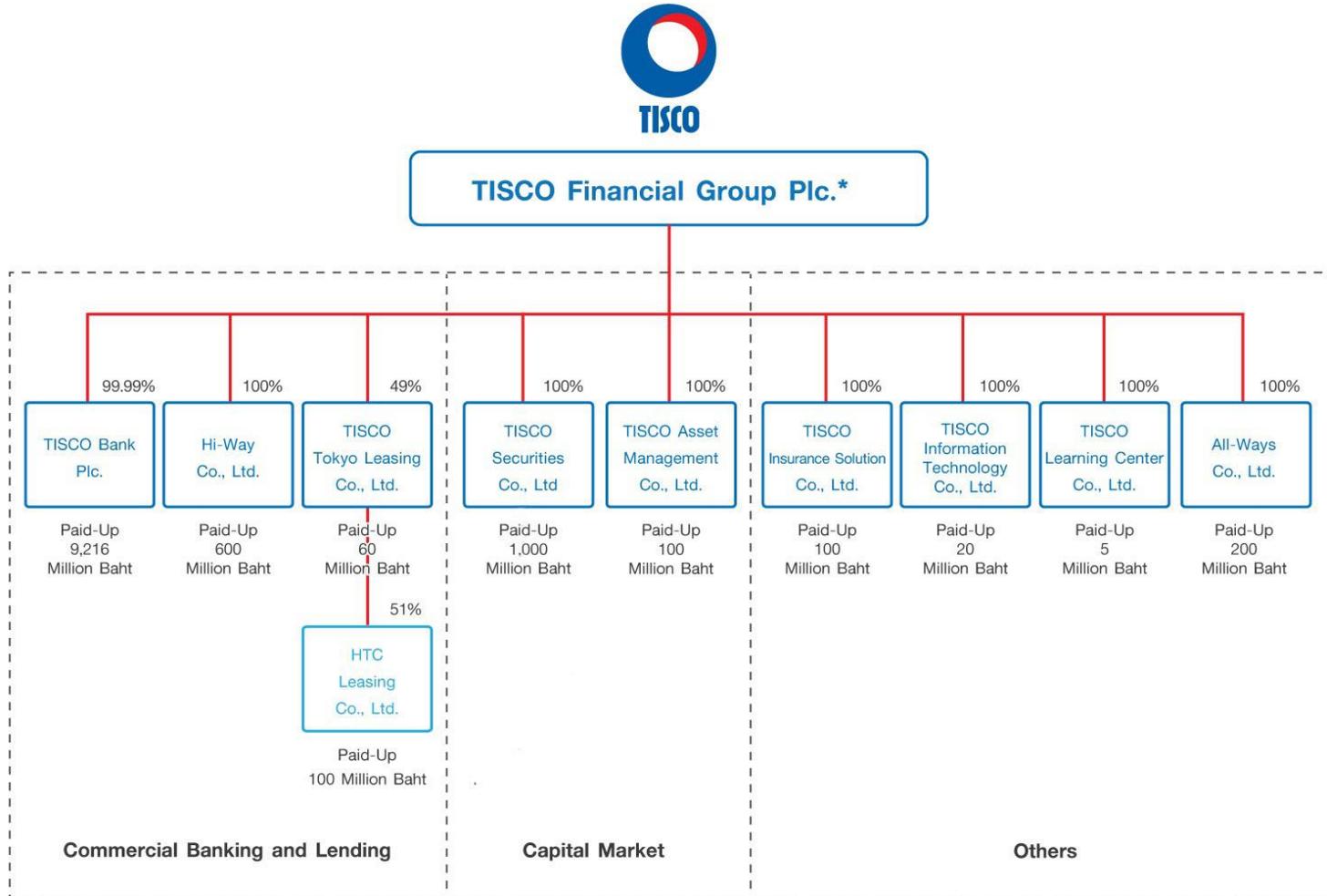
**Rising Star Sustainability Excellence Awards**

from SET Awards 2022

**Thailand Sustainability Investment (THSI)**

from SET in 2017-2022

# 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

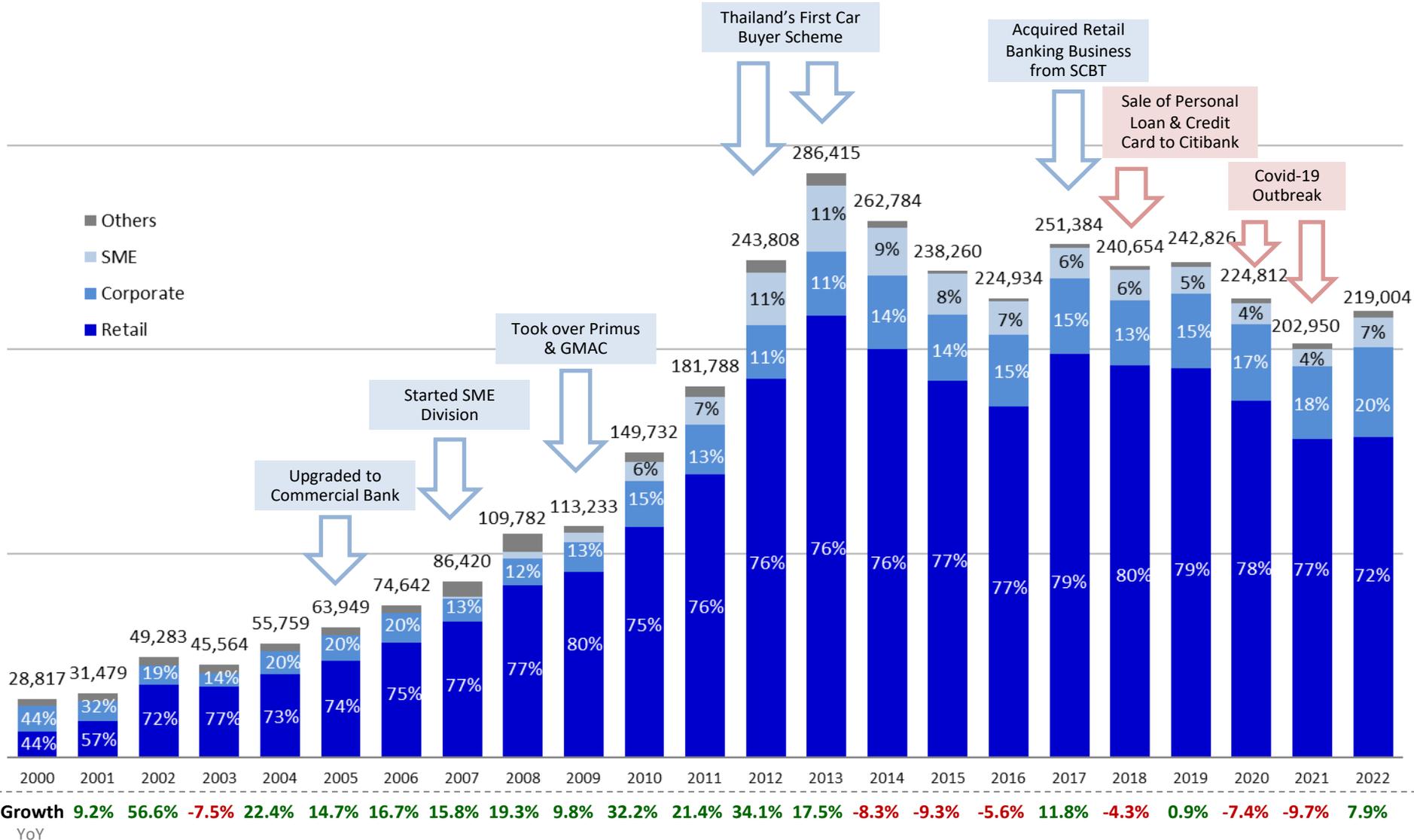
- Deposit Service
- Wealth Management
- Open Architecture : Insurance & Mutual Fund
- Securities Brokerage
- Asset Management
- Life & Non-Life Insurance



# Consolidated Loan Portfolio



Unit: Million Baht



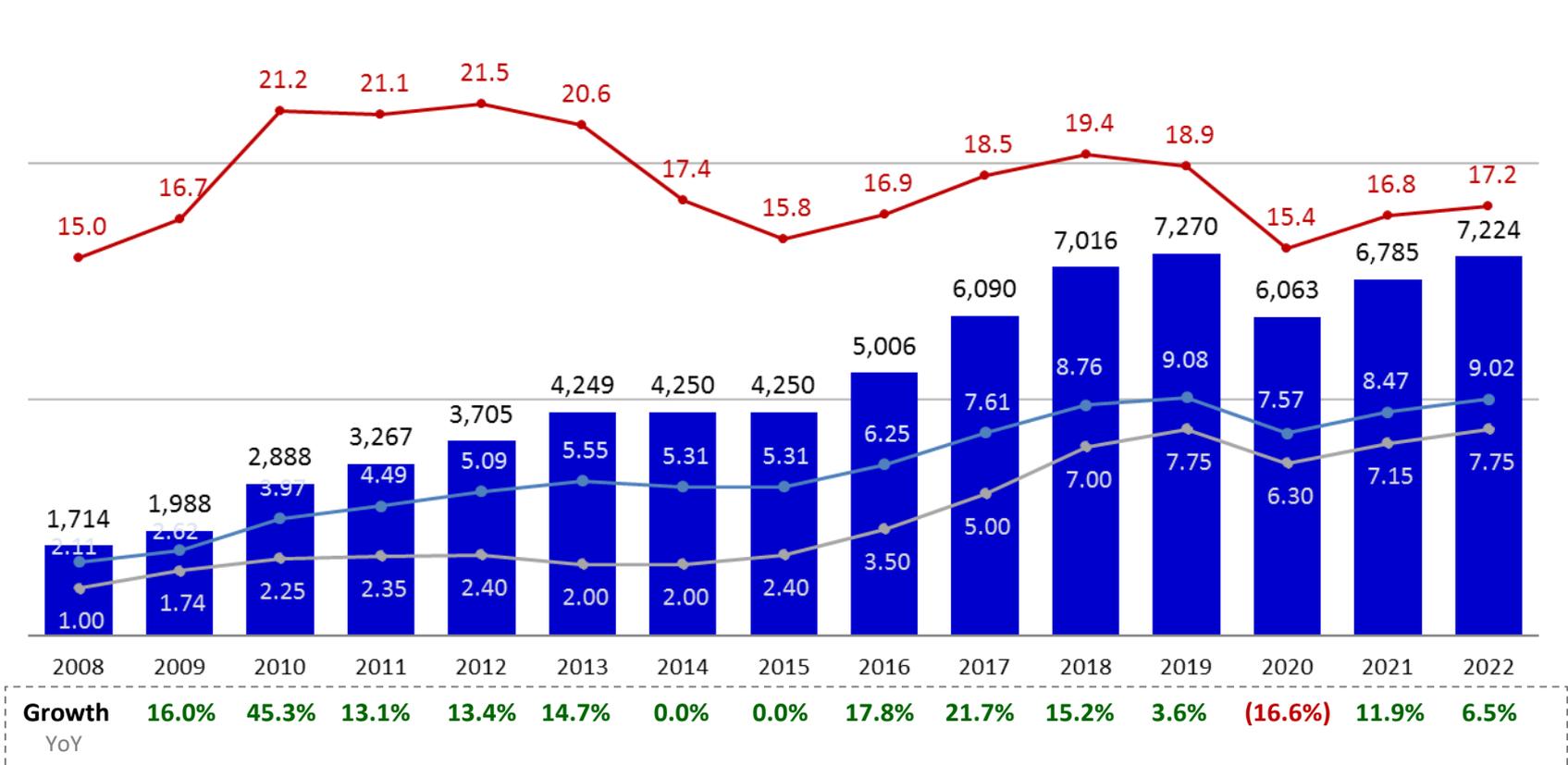
# Profitability



## Profitability for the past decade

Unit: Million Baht

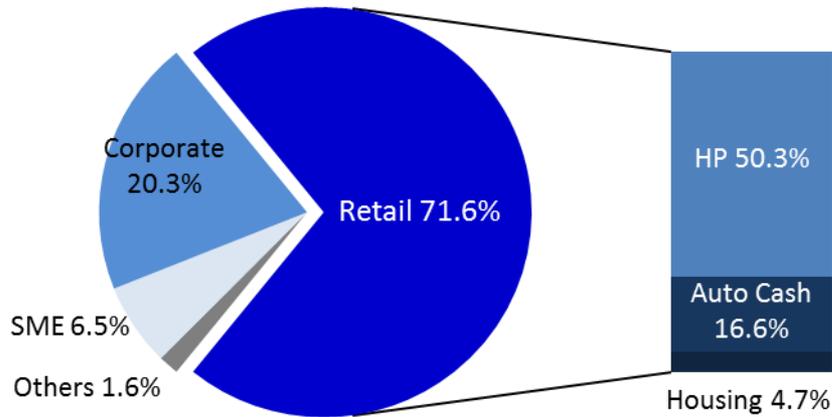
■ Net Profit (Million Baht)
 —●— ROAE (%)
 —●— EPS (Baht)
 —●— DPS (Baht)



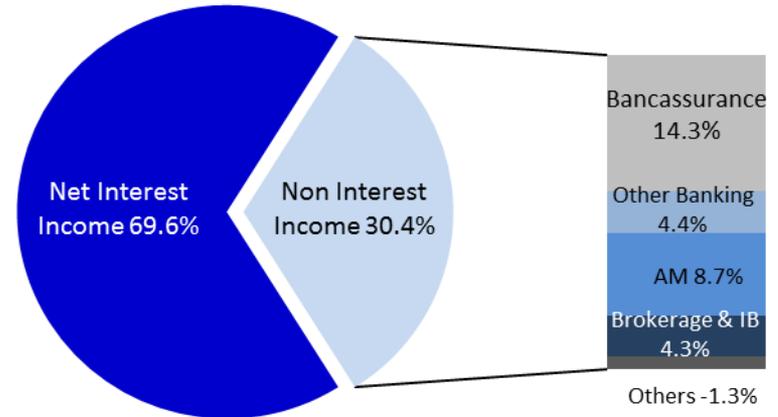
# Business Profile as of FY2022



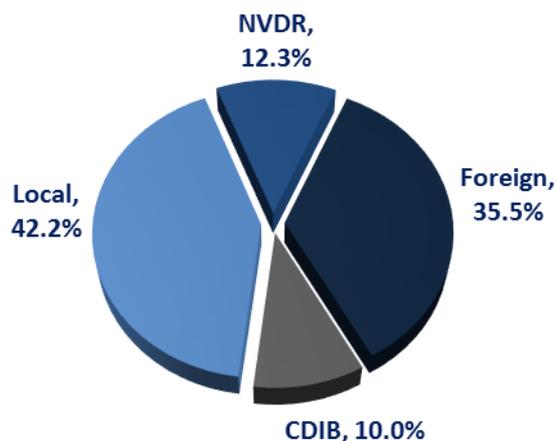
Loan Profile



Revenue Mix



# Share Capital Information



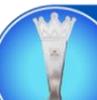
\*As of 31 Dec 2022

|   |                    |
|---|--------------------|
| <b>Total Shares</b>                             | <b>800,655,483</b> |
| Ordinary Shares                                 | 800,645,624        |
| Preferred Shares                                | 9,859              |
| <hr/>   |                    |
| <b>No. of Shareholders (as of 30 Dec 2022)</b>  | <b>51,244</b>      |
| Foreign Shareholders                            | 161                |
| Local Shareholders                              | 51,083             |
| <hr/>   |                    |
| <b>Shareholders by type (as of 30 Dec 2022)</b> |                    |
| Institutional                                   | 65.3%              |
| Individual                                      | 34.7%              |
| <hr/>   |                    |
| <b>Foreign limit</b>                            | <b>49.0%</b>       |
| <b>Free float (as of 14 Mar 2022)</b>           | <b>77.42%</b>      |
| <hr/>   |                    |
| <b>Top Ten Shareholders (as of 30 Dec 2022)</b> |                    |
| 1. THAI NVDR CO., LTD.                          | 12.31%             |
| 2. CDIB & PARTNERS INVESTMENT HOLDINGS PTE LTD  | 10.00%             |
| 3. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED | 7.21%              |
| 4. TOKYO CENTURY CORPORATION                    | 4.93%              |
| 5. STATE STREET BANK AND TRUST COMPANY          | 4.59%              |
| 6. STATE STREET EUROPE LIMITED                  | 3.56%              |
| 7. SOUTH EAST ASIA UK (TYPE A) NOMINEES LIMITED | 2.45%              |
| 8. MRS. DUANGJAI WALAISATHIEN                   | 1.27%              |
| 9. THE BANK OF NEW YORK MELLON                  | 1.19%              |
| 10. SOCIAL SECURITY FUND                        | 1.15%              |

Source: TSD & Setsmart

# Recognitions and Awards



- |  |  |  |  |
|--|--|--|--|
|  <p><b>Outstanding Company Performance Award</b><br/>from SET Awards 2022</p>                                      |  <p><b>Certificate of “ESG100 Company” in 2015 - 2022 (8th Year)</b><br/>from Thaipat Institute</p>   |  <p><b>ASEAN Asset Class PLCs Award, part of the ASEAN Corporate Governance Scorecard 2021 (4th recognition)</b><br/>from ASEAN Capital Markets Forum</p> |  <p><b>Best of the Best Performance Awards 2022 “Asean Equity 10 Years”</b><br/>from Asia Asset Management</p>                      |
|  <p><b>Outstanding Deal Awards</b><br/>from SET Awards 2022</p>  |  <p><b>The Sustainability Disclosure Award 2022 (4th Year)</b><br/>from Thaipat Institute</p>   |  <p><b>Best Individual in Trading, Thai Baht Bond (8th Recognition)</b><br/>from The Asset</p>  |  <p><b>Decade of Excellence Provident Fund Management Thailand 2022 (5th Year)</b><br/>from Global Banking &amp; Finance Review</p> |
|  <p><b>Business Excellence Deal of the Year Awards</b><br/>from SET Awards 2022</p>                                |  <p><b>Outstanding Sustainability Model Organization in the Thai Capital Market for Supporting Disabled Persons</b><br/>from The Securities and Exchange Commission, Thailand</p>           |  <p><b>Top SellSide Firm in the Secondary Market (14th Recognition)</b><br/>from The Asset</p>  |  <p><b>Best Investment Analyst Team in The Institutional Investors Category</b><br/>from IAA Best Analyst Awards 2021</p>           |
|  <p><b>Best Public Company - Financials Industry (2nd Year)</b><br/>from Money &amp; Banking Awards</p>            |  <p><b>Award for an Organization that Supports People with Intellectual and Developmental Disabilities</b><br/>from The Foundation for the Welfare of the Mentally Retarded of Thailand</p> |  <p><b>CAC certified 3rd TISCO Financial Group, TISCO Bank, TISCO Asset Management and TISCO Securities</b><br/>from CAC</p>                              |  <p><b>Best Domestic Brokerage in Thailand 2022</b><br/>from Asia Money</p>   |
|  <p><b>Thailand’s TOP Corporate Brand 2022 in Banking Sector (2nd Year)</b><br/>from Chulalongkorn University</p> |  <p><b>A Perfect Score of 100 on the AGM Checklist Quality Assessment (8th recognition)</b><br/>from Thai Investors Association</p>  |  <p><b>Best Fund House Winner: Best Domestic Equity House Awards 2022</b><br/>from Morningstar Awards 2022</p>   |  <p><b>Hi-Way received Best Employer Hall of Fame Awards 2022 (1st Year)</b><br/>from Kincentric Thailand</p>                      |
|  <p><b>Rising Star Sustainability Excellence Awards (1st Year)</b><br/>from SET Awards 2022</p>                  |  <p><b>Excellent CG Scoring for 16 Consecutive years (2007-2021)</b><br/>from Thai Institute of Directors</p>   |  <p><b>TISCO Mid/Small Cap Equity Class A : Best Thailand Equity Small/Mid-Cap 2020-2021 (2nd Year)</b><br/>from Morningstar Awards</p>                 |  <p><b>Somwang received Best Brand Performance on Social Media 2022</b><br/>from Social Awards</p>                                |

# Sustainability Development



## Wealth of Possibility

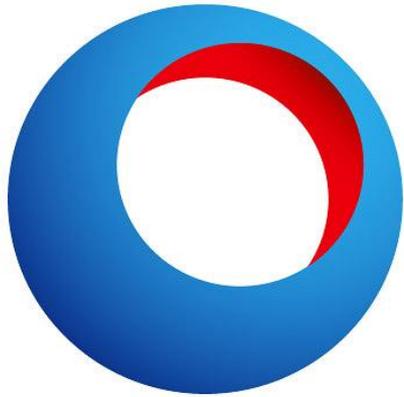
| SD Framework                         | Environment  | Society  | Governance   |
|--------------------------------------|--|--|--|
| Goal                                 | Being a responsible corporate citizen to support low carbon economy    | Being a responsible corporate citizen to promote social 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<br>Promoting recognition of responsibilities to employees                     | Ensuring Data Governance & Data Protection<br>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

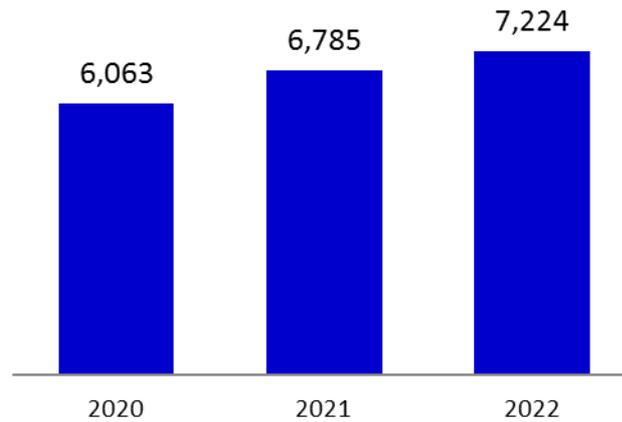
# Profitability



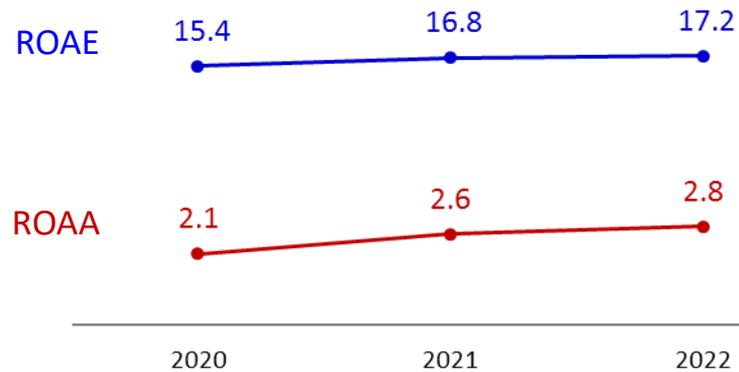
## Net Profit

Unit: Million Baht

+6.5%  
YoY



## ROAE & ROAA



# Consolidated Income Statements



| Unit : Million Baht              | 4Q21         | 3Q22         | 4Q22         | % QoQ       | % YoY         | 2021          | 2022          | % YoY         |
|----------------------------------|--------------|--------------|--------------|-------------|---------------|---------------|---------------|---------------|
| Interest Income                  | 3,617        | 3,755        | 3,977        | 5.9         | 9.9           | 14,792        | 14,904        | 0.8           |
| Interest Expenses                | (510)        | (533)        | (633)        | 18.7        | 24.1          | (2,332)       | (2,171)       | (6.9)         |
| <b>Net Interest Income</b>       | <b>3,108</b> | <b>3,221</b> | <b>3,344</b> | <b>3.8</b>  | <b>7.6</b>    | <b>12,460</b> | <b>12,734</b> | <b>2.2</b>    |
| Fee & Service Income             | 1,821        | 1,360        | 1,464        | 7.7         | (19.6)        | 6,118         | 5,499         | (10.1)        |
| Fee & Service Expenses           | (107)        | (103)        | (113)        | 9.7         | 5.4           | (515)         | (453)         | (12.0)        |
| Other Operating Income           | 14           | (10)         | 166          | n.a.        | 1,070.0       | 761           | 526           | (30.9)        |
| <b>Total Non-Interest Income</b> | <b>1,728</b> | <b>1,247</b> | <b>1,518</b> | <b>21.7</b> | <b>(12.2)</b> | <b>6,363</b>  | <b>5,571</b>  | <b>(12.5)</b> |
| <b>Total Income</b>              | <b>4,836</b> | <b>4,469</b> | <b>4,862</b> | <b>8.8</b>  | <b>0.6</b>    | <b>18,823</b> | <b>18,305</b> | <b>(2.8)</b>  |
| Operating Expenses               | (2,170)      | (2,144)      | (2,233)      | 4.2         | 2.9           | (8,267)       | (8,591)       | 3.9           |
| <b>PPOP</b>                      | <b>2,666</b> | <b>2,325</b> | <b>2,630</b> | <b>13.1</b> | <b>(1.4)</b>  | <b>10,557</b> | <b>9,714</b>  | <b>(8.0)</b>  |
| ECL                              | (412)        | (119)        | (379)        | 219.3       | (8.0)         | (2,064)       | (723)         | (65.0)        |
| <b>Pre-tax Profit</b>            | <b>2,255</b> | <b>2,206</b> | <b>2,251</b> | <b>2.0</b>  | <b>(0.2)</b>  | <b>8,493</b>  | <b>8,991</b>  | <b>5.9</b>    |
| Income Tax                       | (460)        | (433)        | (444)        | 2.6         | (3.5)         | (1,708)       | (1,767)       | 3.5           |
| <b>Net Profit</b>                | <b>1,795</b> | <b>1,773</b> | <b>1,807</b> | <b>1.9</b>  | <b>0.7</b>    | <b>6,785</b>  | <b>7,224</b>  | <b>6.5</b>    |
| <b>EPS (Baht)</b>                | <b>2.24</b>  | <b>2.21</b>  | <b>2.26</b>  |             |               | <b>8.47</b>   | <b>9.02</b>   |               |
| <b>ROAE (%)</b>                  | <b>17.8</b>  | <b>17.7</b>  | <b>17.2</b>  |             |               | <b>16.8</b>   | <b>17.2</b>   |               |

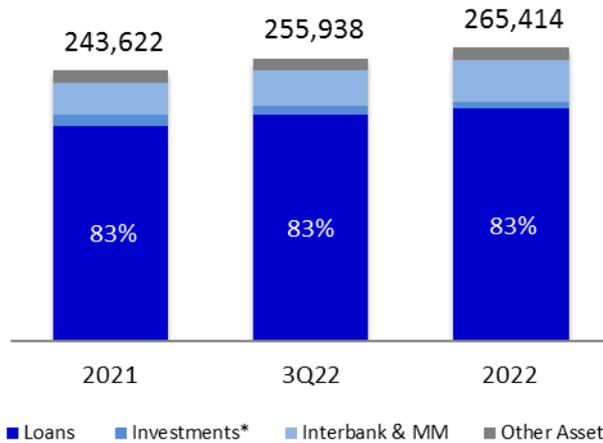
# Assets and Liabilities



## Assets

Unit: Million Baht

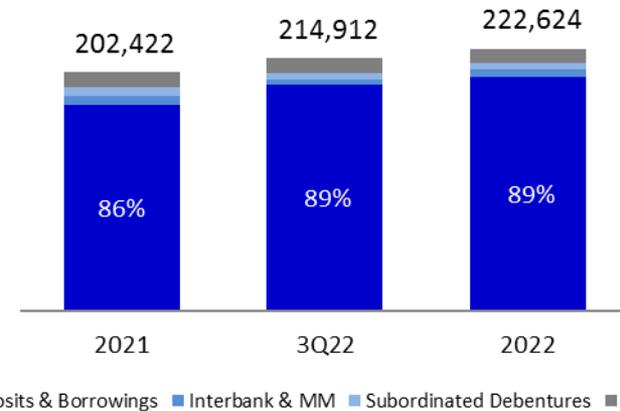
+3.7% +8.9%  
QoQ YoY



## Liabilities

Unit: Million Baht

+3.6% +10.0%  
QoQ YoY



| Unit : Million Baht | 2021           | 3Q22           | 2022           | % QoQ      | % YoY      |
|---------------------|----------------|----------------|----------------|------------|------------|
| Loans               | 202,950        | 213,188        | 219,004        | 2.7        | 7.9        |
| Allowance           | (11,740)       | (11,015)       | (11,845)       | 7.5        | 0.9        |
| Investments*        | 10,124         | 8,322          | 6,162          | (26.0)     | (39.1)     |
| Interbank & MM      | 30,489         | 34,337         | 40,272         | 17.3       | 32.1       |
| Other Assets        | 11,799         | 11,106         | 11,821         | 6.4        | 0.2        |
| <b>Total Assets</b> | <b>243,622</b> | <b>255,938</b> | <b>265,414</b> | <b>3.7</b> | <b>8.9</b> |

| Unit : Million Baht      | 2021           | 3Q22           | 2022           | % QoQ      | % YoY       |
|--------------------------|----------------|----------------|----------------|------------|-------------|
| Deposits & Borrowings    | 174,864        | 192,037        | 198,983        | 3.6        | 13.8        |
| Interbank & MM           | 8,081          | 4,458          | 6,195          | 39.0       | (23.3)      |
| Subordinated Debentures  | 6,640          | 5,640          | 5,040          | (10.6)     | (24.1)      |
| Other Liabilities        | 12,837         | 12,778         | 12,406         | (2.9)      | (3.4)       |
| <b>Total Liabilities</b> | <b>202,422</b> | <b>214,912</b> | <b>222,624</b> | <b>3.6</b> | <b>10.0</b> |
| Retained Earnings        | 30,344         | 30,175         | 31,931         | 5.8        | 5.2         |
| <b>Total Equities</b>    | <b>41,200</b>  | <b>41,026</b>  | <b>42,791</b>  | <b>4.3</b> | <b>3.9</b>  |

\*Investments included Financial Assets measured at FV to PL

# Loan Portfolios

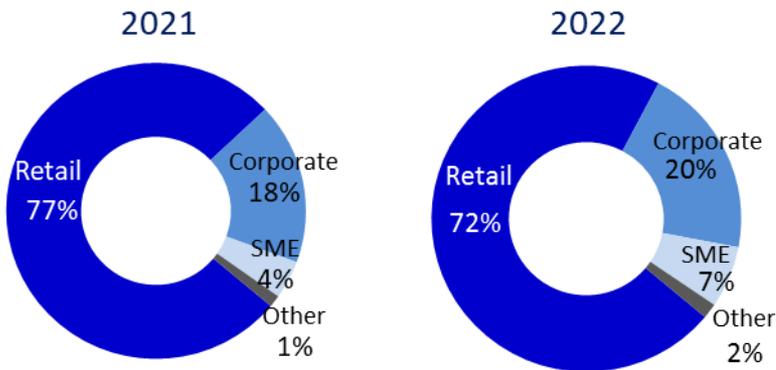


## Total Loans

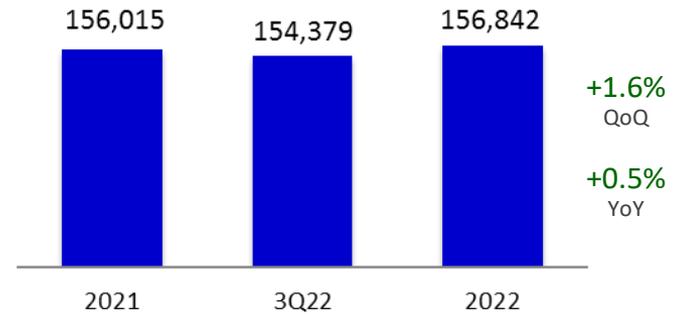
Unit: Million Baht



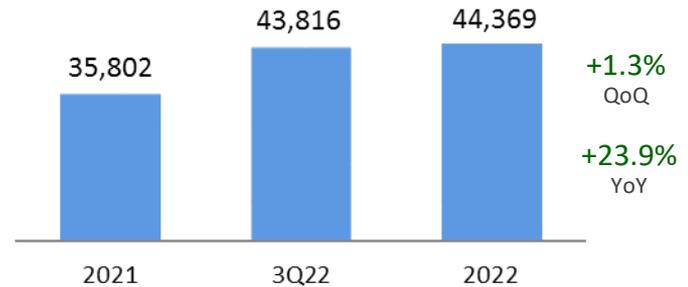
## Loans by sectors



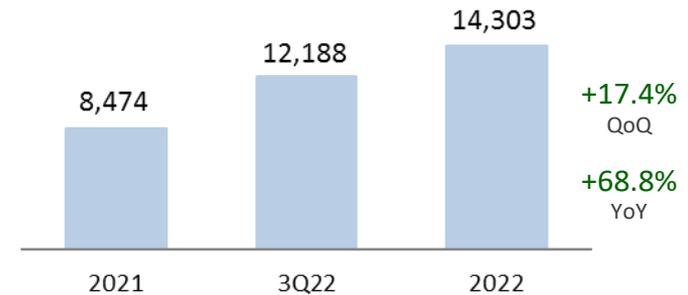
## Retail Loans



## Corporate Loans



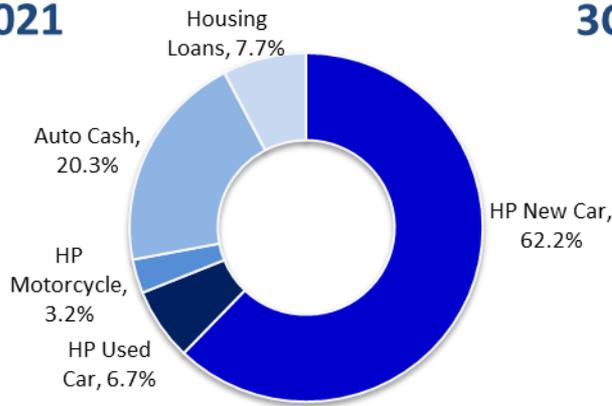
## SME Loans



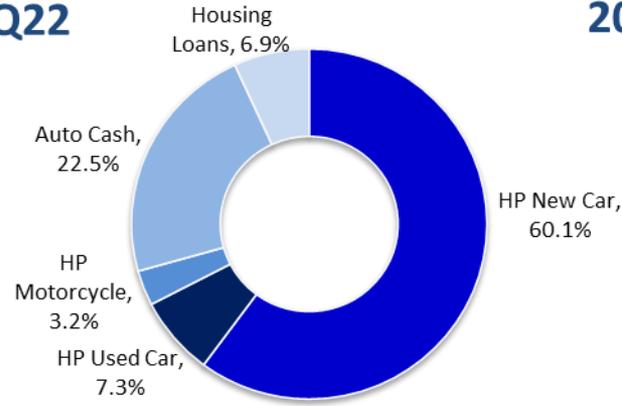
# Retail Loan Portfolio Breakdown



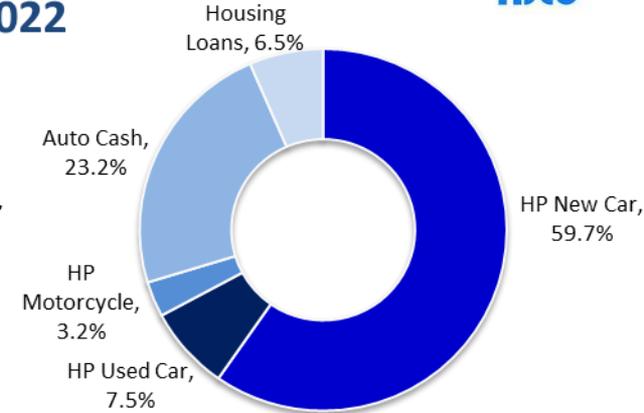
2021



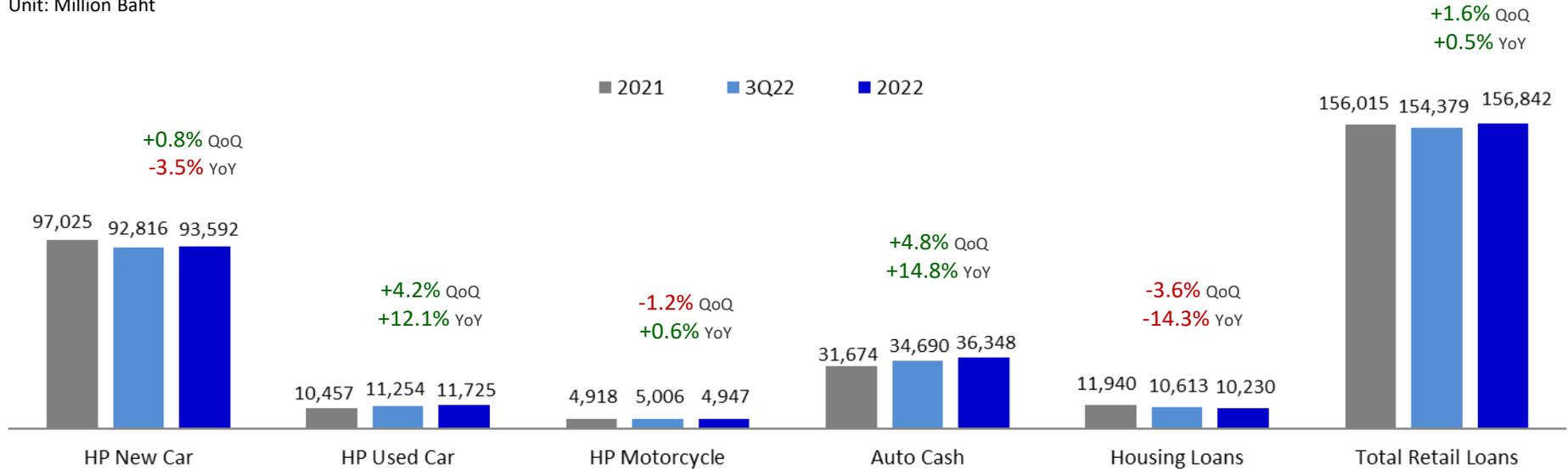
3Q22



2022



Unit: Million Baht

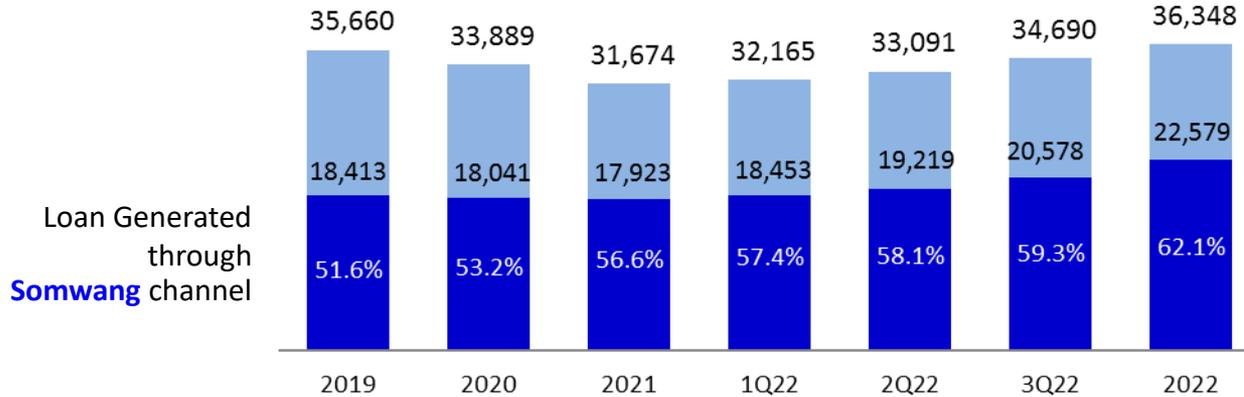


# TISCO Auto Cash



## Auto Cash Loans

Unit: Million Baht



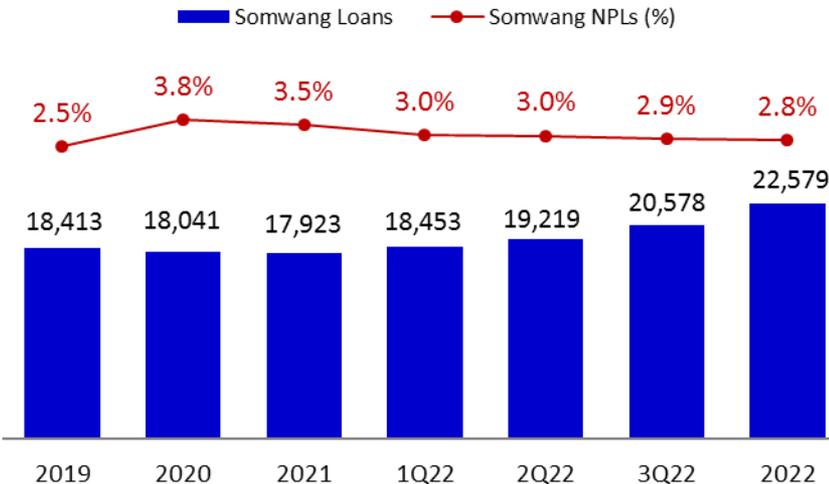
**Auto Cash** +4.8% QoQ +14.8% YoY

**Somwang** +9.7% QoQ +26.0% YoY



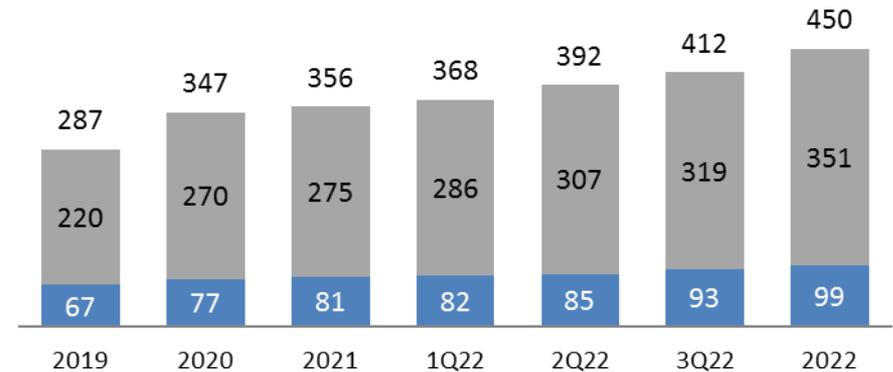
## Somwang Loans vs NPLs

Unit: Million Baht



## Somwang Branches

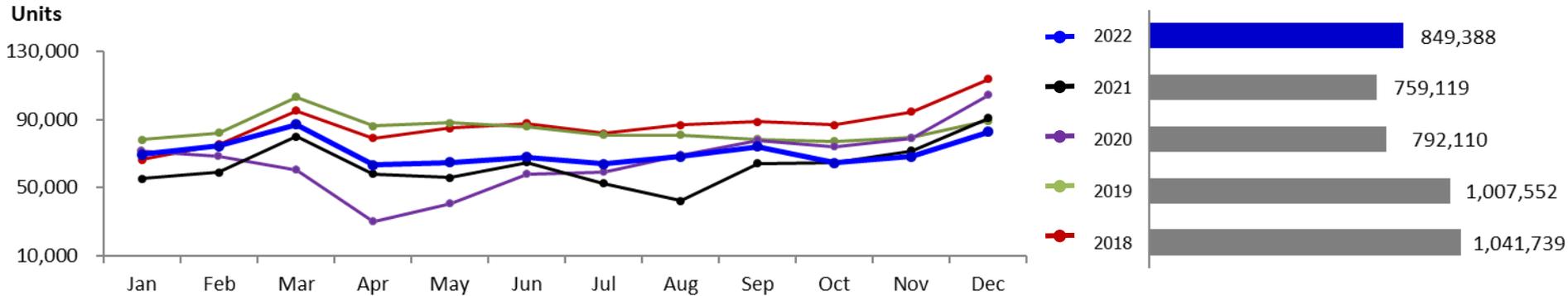
■ BKK and vicinity ■ Provincial area



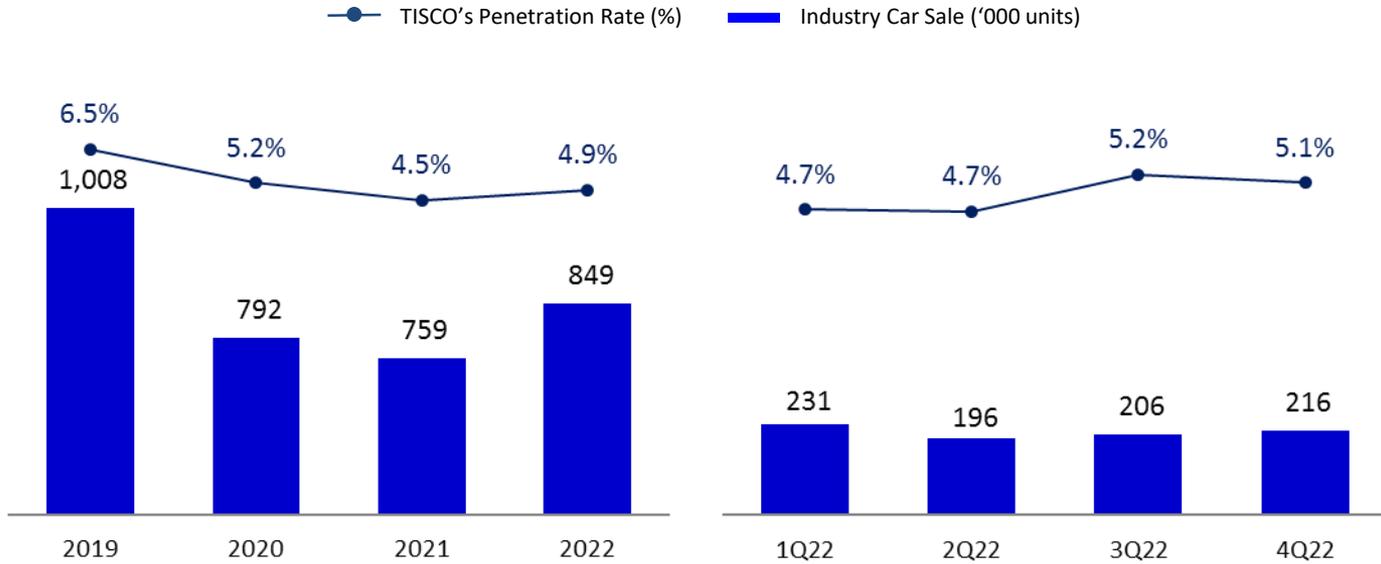
# Industry Car Sale & Penetration Rate



## Industry New Car Sale



## TISCO's Auto HP Penetration Rate



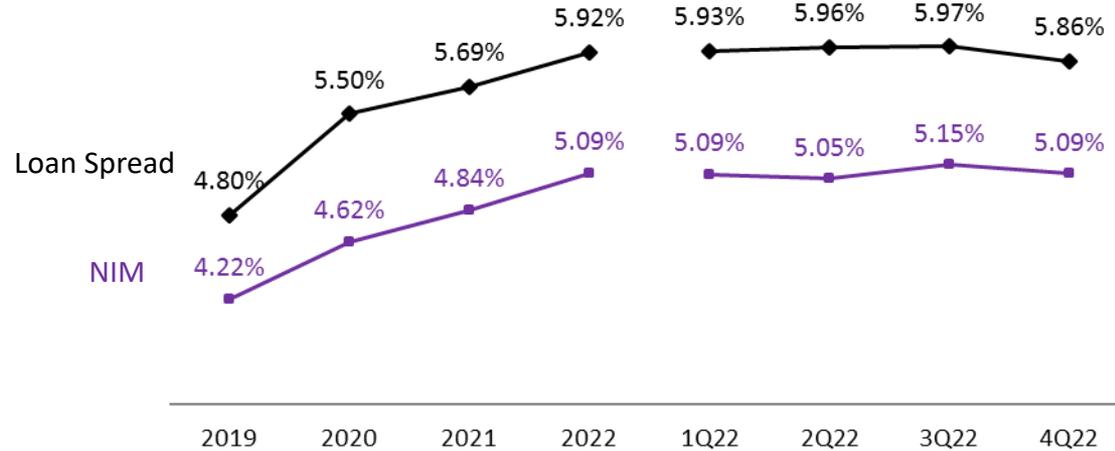
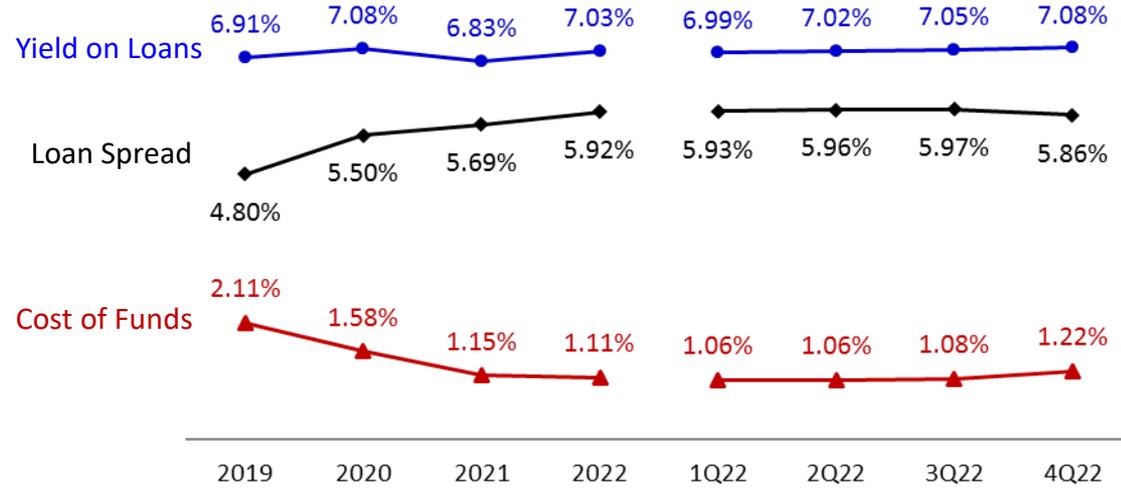
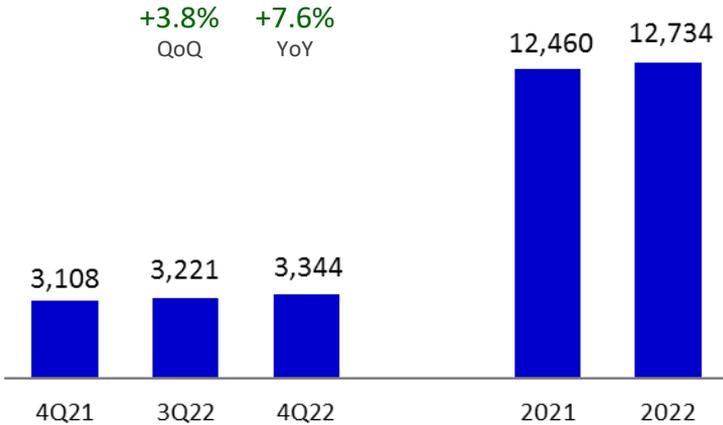
Industry Car Sale  
**+11.9%**  
2022 YoY

# Interest Income & NIM



## Net Interest Income

Unit: Million Baht

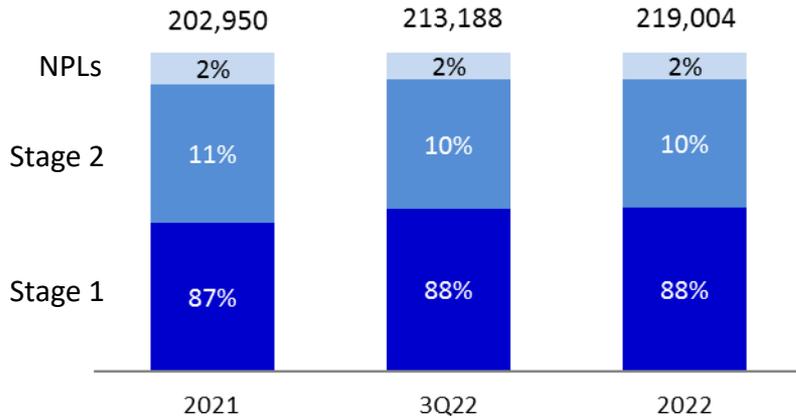


# Asset Quality



## Loan Classification

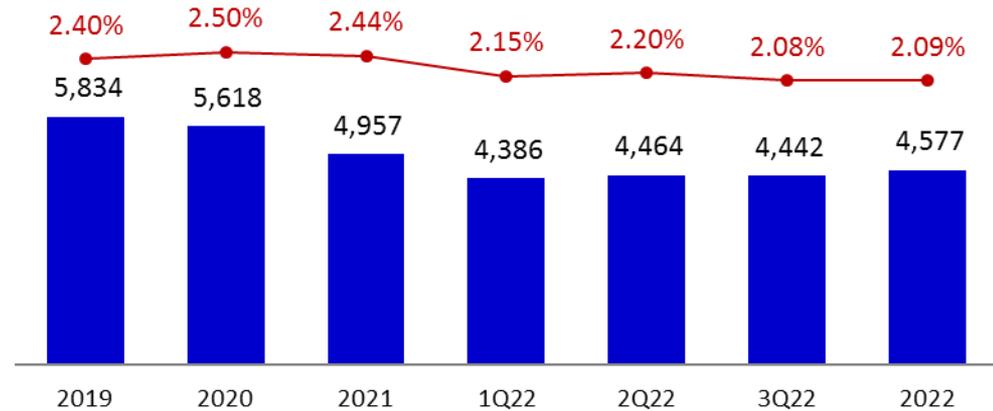
Unit: Million Baht



## Non-Performing Loans

Unit: Million Baht

■ Total NPLs ● NPL Ratio (%)



## NPLs by Loan Types

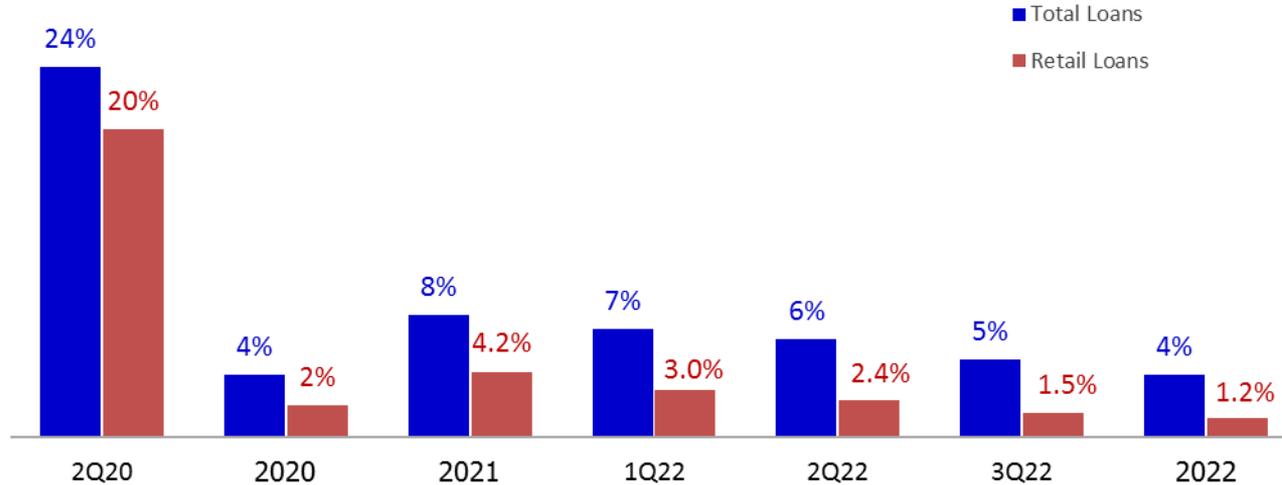
|                   | 2021         |             | 3Q22         |             | 2022         |             |
|-------------------|--------------|-------------|--------------|-------------|--------------|-------------|
|                   | Million Baht | %           | Million Baht | %           | Million Baht | %           |
| Corporate         | 19           | 0.1         | -            | -           | -            | -           |
| SME               | 66           | 0.8         | 100          | 0.8         | 87           | 0.6         |
| Hire Purchase     | 2,682        | 2.4         | 2,413        | 2.2         | 2,606        | 2.4         |
| Mortgage          | 1,015        | 8.5         | 922          | 8.7         | 840          | 8.2         |
| Auto Cash         | 1,173        | 3.7         | 1,003        | 2.9         | 1,040        | 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>4,442</b> | <b>2.08</b> | <b>4,577</b> | <b>2.09</b> |

# Debt Relief Programs



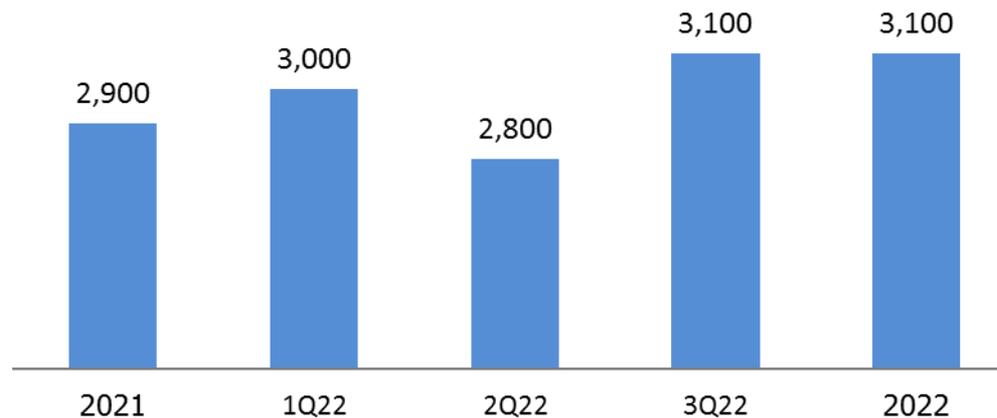
## Outstanding Loans under Debt Relief Programs at the end of December 2022

% to total loans

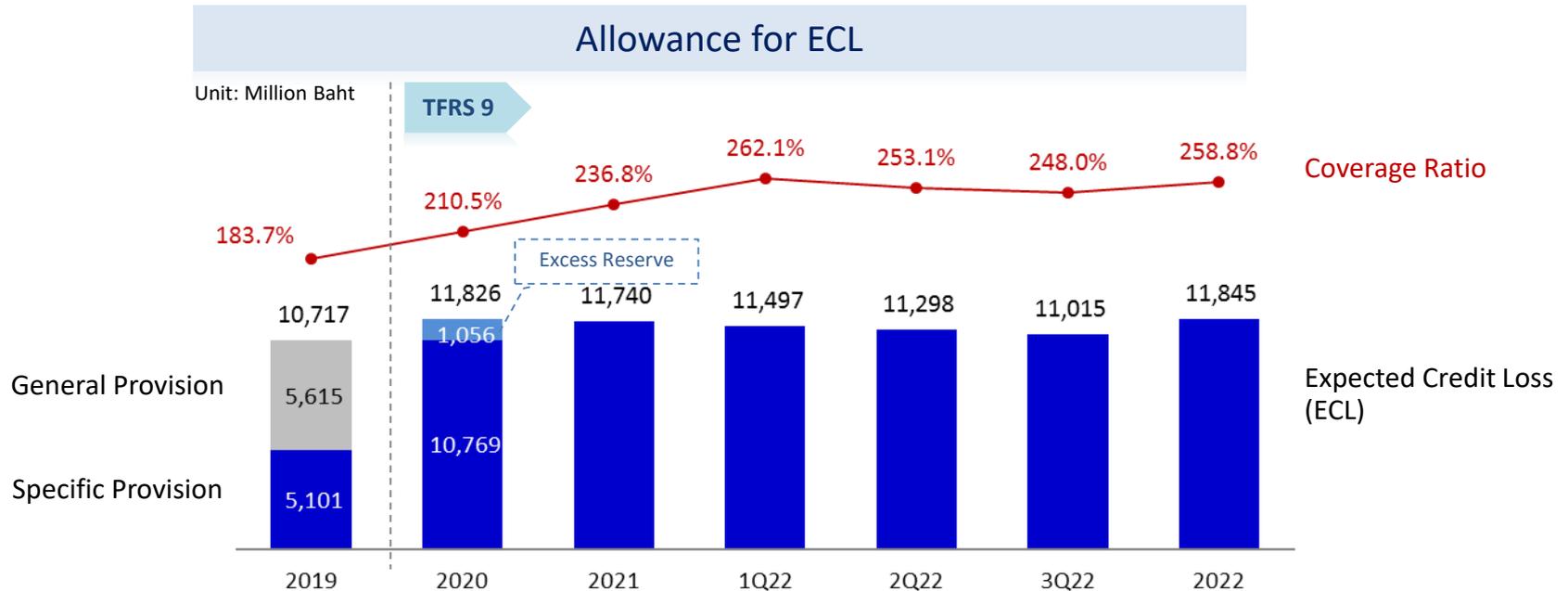
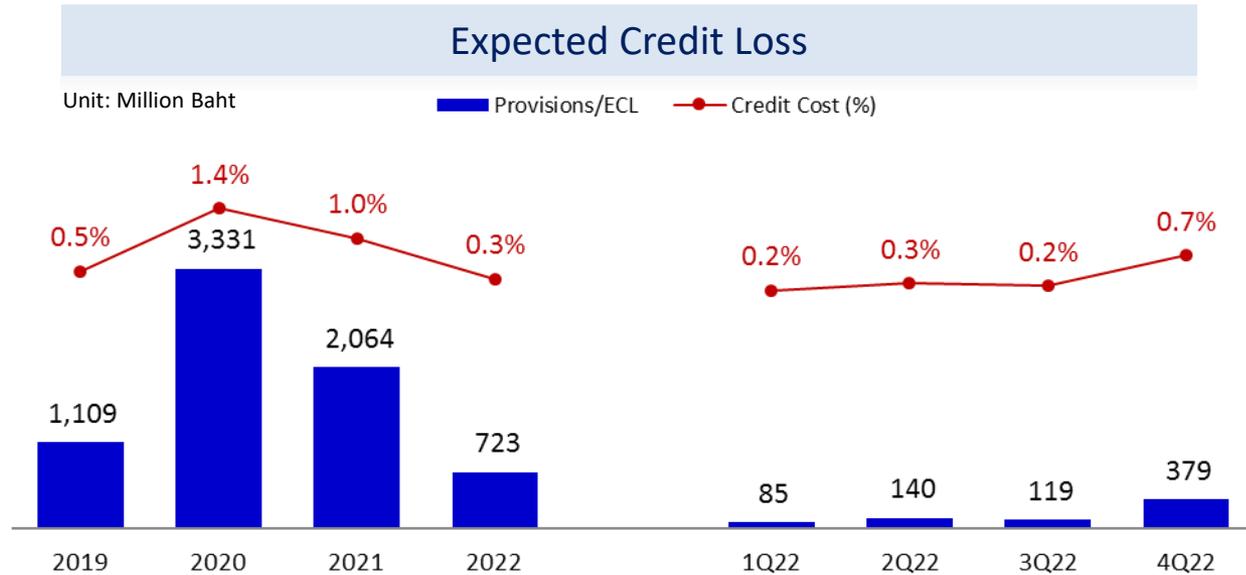


## Outstanding Soft Loans for SME

Unit: Million Baht



# Expected Credit Loss



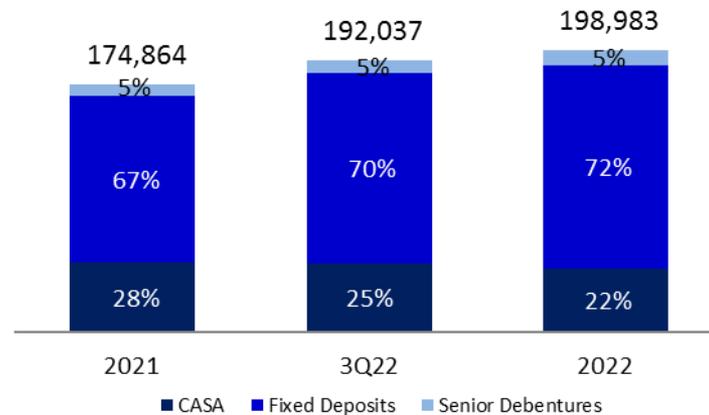
# Funding



## Total Funding

Unit: Million Baht

+3.6% QoQ  
+13.8% YoY



| Unit : Million Baht                    | 2021           | 3Q22           | 2022           | % QoQ      | % YoY       |
|--|----------------|----------------|----------------|------------|-------------|
| Current                                | 2,162          | 2,255          | 1,821          | (19.2)     | (15.8)      |
| Savings                                | 46,932         | 46,207         | 42,930         | (7.1)      | (8.5)       |
| Fixed Deposits                         | 117,448        | 134,078        | 143,515        | 7.0        | 22.2        |
| Short-Term Bill of Exchanges           | 37             | 37             | 37             | -          | -           |
| Senior Debentures                      | 8,285          | 9,460          | 10,680         | 12.9       | 28.9        |
| <b>Total Deposits &amp; Borrowings</b> | <b>174,864</b> | <b>192,037</b> | <b>198,983</b> | <b>3.6</b> | <b>13.8</b> |
| Subordinated Debentures                | 6,640          | 5,640          | 5,040          |            |             |
| % LDR to Total Deposits & Borrowings   | 116.1          | 111.0          | 110.1          |            |             |

# Non-Interest Income



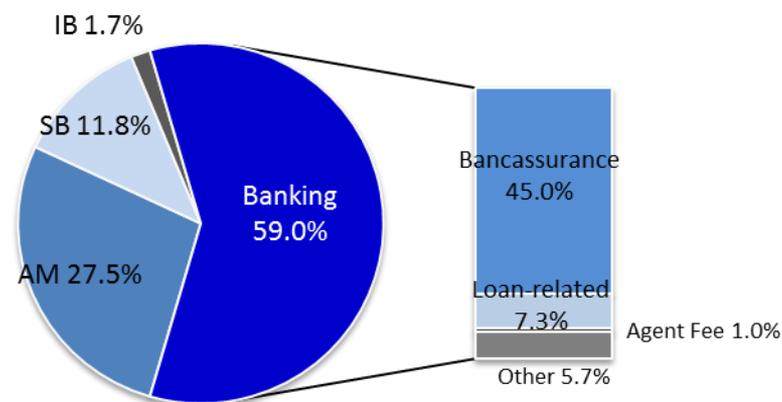
## Non-Interest Income from Core Businesses

Unit: Million Baht



## Non-Interest Income from Core Businesses Breakdown

Data as of FY2022



| Unit : Million Baht                             | 4Q21         | 3Q22         | 4Q22         | % QoQ       | % YoY         | 2021         | 2022         | % YoY         |
|---|--------------|--------------|--------------|-------------|---------------|--------------|--------------|---------------|
| Banking Fee                                     | 818          | 852          | 959          | 12.5        | 17.2          | 3,036        | 3,423        | 12.7          |
| <i>Bancassurance Fee</i>                        | 615          | 664          | 745          | 12.1        | 21.1          | 2,105        | 2,609        | 24.0          |
| <i>Other Banking Fee</i>                        | 203          | 188          | 214          | 13.8        | 5.5           | 932          | 814          | (12.7)        |
| Asset Management Basic Fee                      | 363          | 398          | 386          | (3.1)       | 6.2           | 1,890        | 1,595        | (15.6)        |
| Brokerage Fee                                   | 192          | 166          | 144          | (12.8)      | (24.7)        | 849          | 685          | (19.2)        |
| Investment Banking Fee                          | 24           | 2            | 70           | 2,964.3     | 186.8         | 114          | 100          | (12.5)        |
| <b>Non-Interest Income from Core Businesses</b> | <b>1,397</b> | <b>1,418</b> | <b>1,559</b> | <b>9.9</b>  | <b>11.5</b>   | <b>5,889</b> | <b>5,803</b> | <b>(1.5)</b>  |
| Gain (Loss) on Financial Instruments            | (54)         | (107)        | 54           | n.a.        | n.a.          | 410          | 89           | (78.2)        |
| Share of Profit from Subsidiaries               | (3)          | 13           | 14           | 11.6        | n.a.          | 7            | 55           | 668.8         |
| Dividend Income                                 | 4            | 26           | -            | (100.0)     | (100.0)       | 70           | 73           | 4.8           |
| AM Performance Fee                              | 490          | (0)          | 3            | n.a.        | (99.3)        | 503          | 4            | (99.3)        |
| <b>Total Non-Interest Income</b>                | <b>1,835</b> | <b>1,350</b> | <b>1,631</b> | <b>20.8</b> | <b>(11.1)</b> | <b>6,878</b> | <b>6,024</b> | <b>(12.4)</b> |

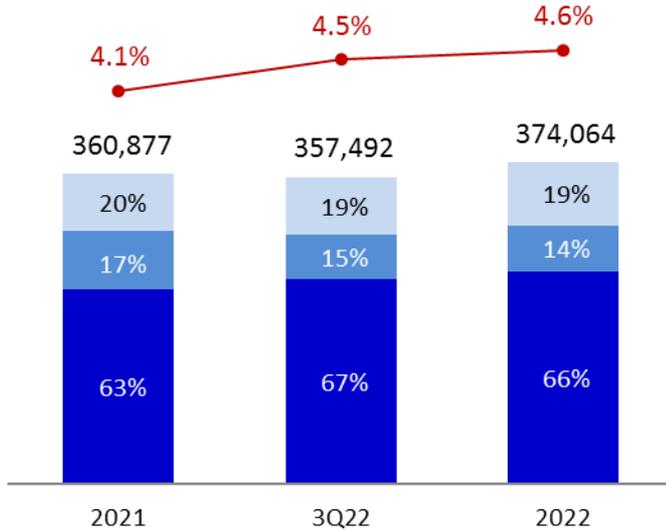
# Asset Management Business



## Assets Under Management

Unit: Million Baht

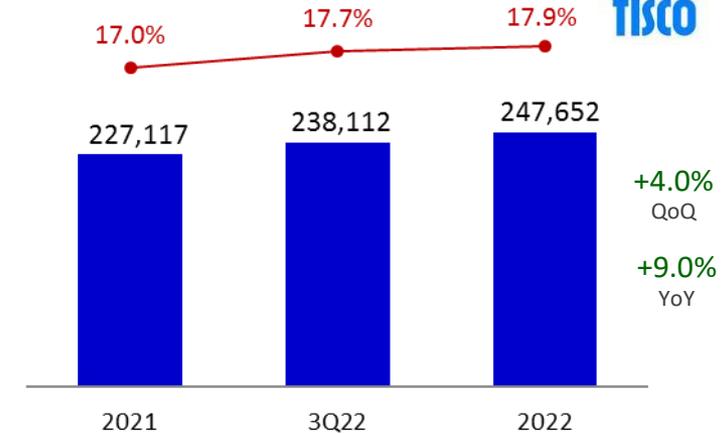
+4.6% QoQ  
+3.7% YoY



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

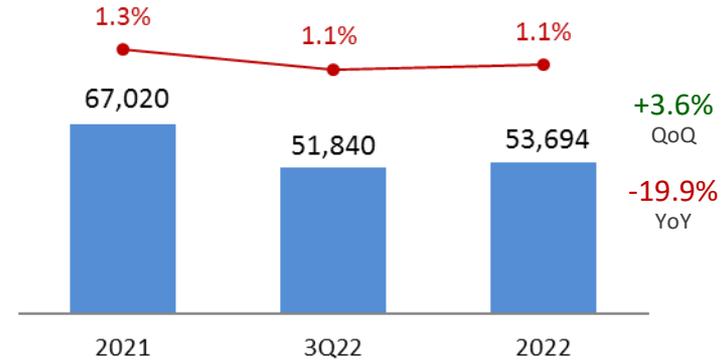
## Rank #9

### Rank #1 Provident Fund



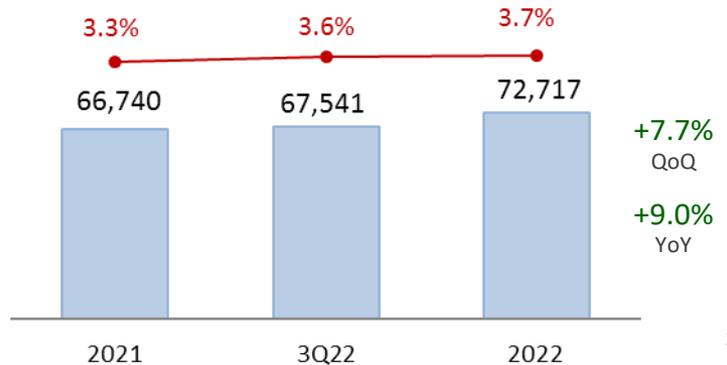
+4.0% QoQ  
+9.0% YoY

### Rank #13 Mutual Fund



+3.6% QoQ  
-19.9% YoY

### Rank #5 Private Fund



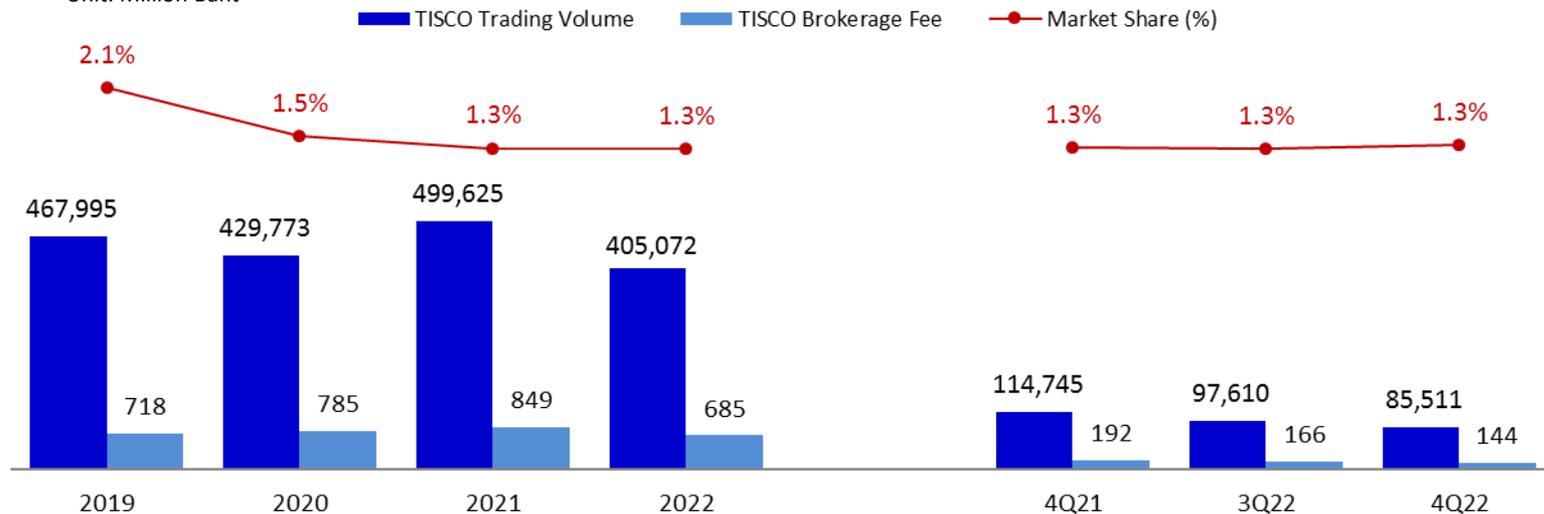
+7.7% QoQ  
+9.0% YoY

# Brokerage Business

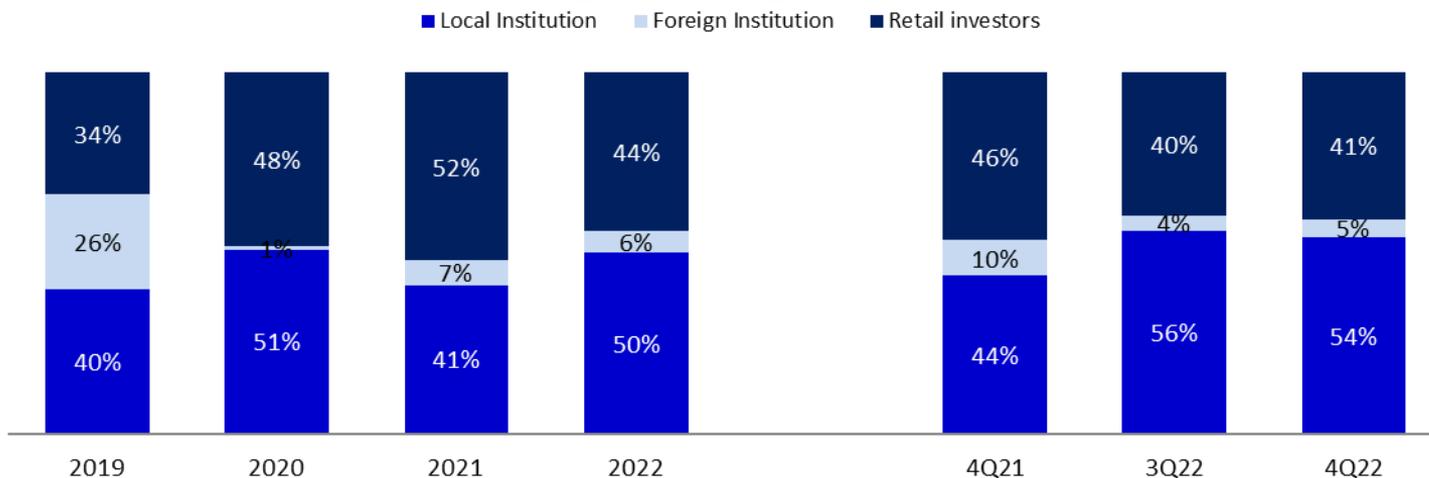


## TISCO Trading Volume & Market Share

Unit: Million Baht



## Trading Volume by Customers

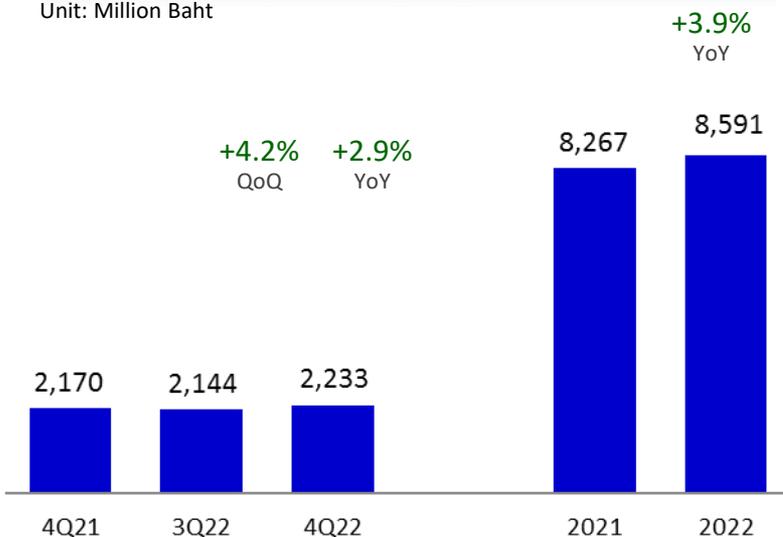


# Operating Expenses

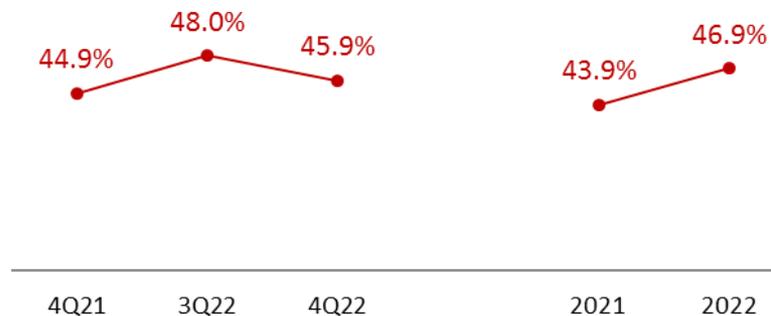


## Operating Expenses

Unit: Million Baht



## Cost to Income Ratio



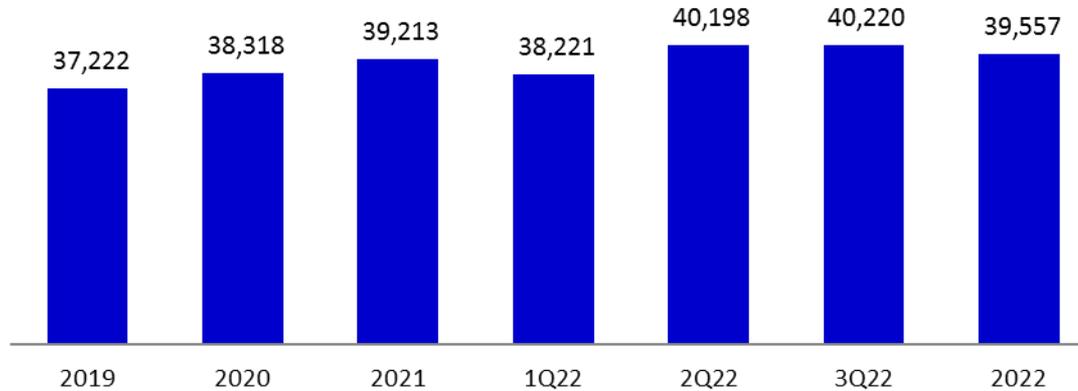
| Unit : Million Baht             | 4Q21         | 3Q22         | 4Q22         | % QoQ      | % YoY      | 2021         | 2022         | % YoY      |
|---------------------------------|--------------|--------------|--------------|------------|------------|--------------|--------------|------------|
| Employee Expenses               | 1,504        | 1,511        | 1,545        | 2.2        | 2.7        | 5,727        | 6,104        | 6.6        |
| Premises & Equipment Expenses   | 338          | 345          | 357          | 3.4        | 5.6        | 1,339        | 1,365        | 2.0        |
| Taxes & Duties                  | 59           | 64           | 74           | 15.5       | 25.6       | 243          | 260          | 7.1        |
| Other Expenses                  | 269          | 223          | 257          | 15.2       | (4.5)      | 958          | 861          | (10.1)     |
| <b>Total Operating Expenses</b> | <b>2,170</b> | <b>2,144</b> | <b>2,233</b> | <b>4.2</b> | <b>2.9</b> | <b>8,267</b> | <b>8,591</b> | <b>3.9</b> |

# Capital Adequacy

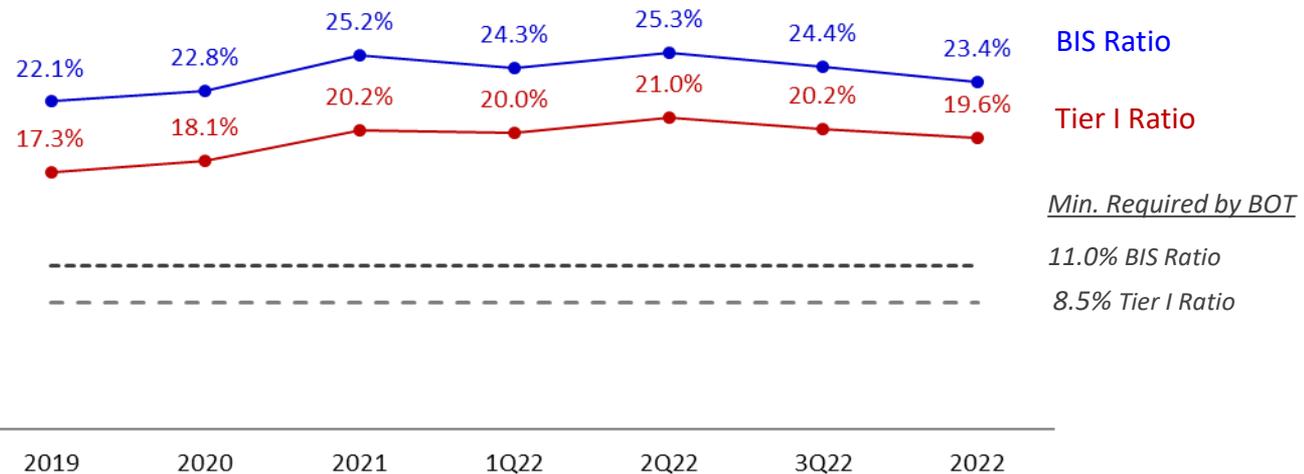


## Capital Base of TISCO Bank

Unit: Million Baht



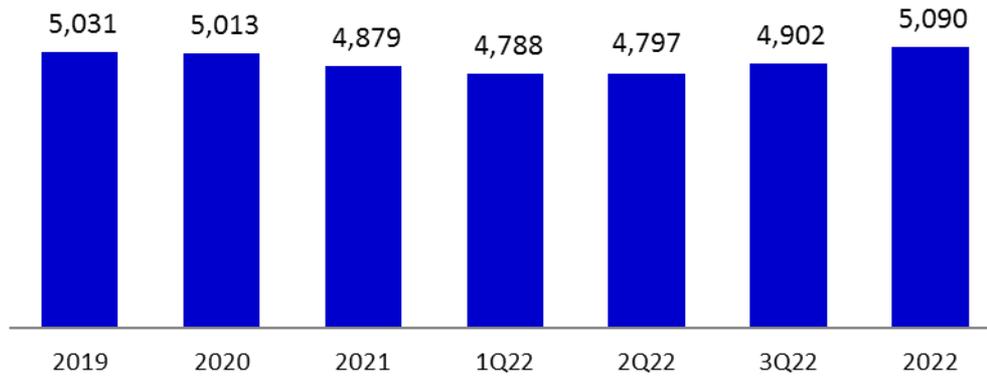
## Capital Adequacy Ratio



# Employees and Branch Network

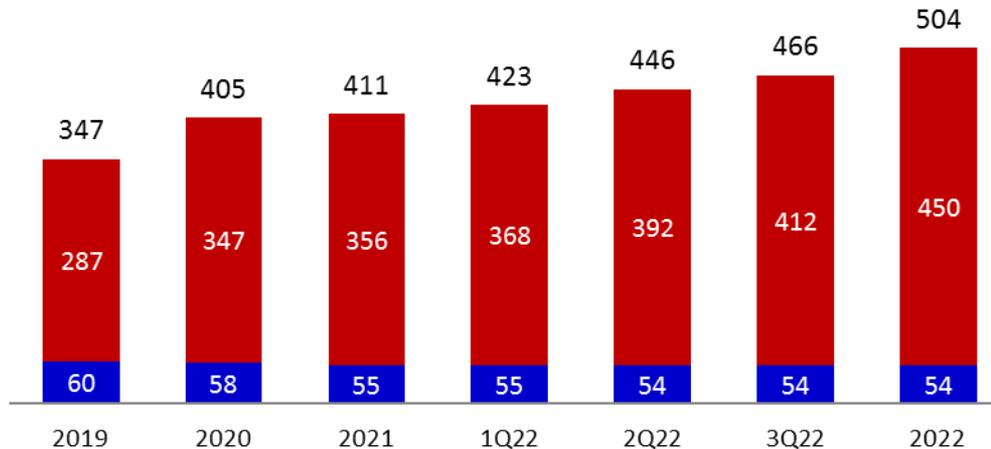


## Total Employees



Number of Employees

## Total Branch Network



Somwang Loan Offices



Bank Branches



# TISCO Business Strategy 2023



## Reviving Loan Growth

Focus on growth in secured loans that TISCO has expertise in, along with prudent risk control.



## Boost Fee Income

Boost fee-based income and expand client base in capital market, wealth management and bancassurance businesses with product varieties and 'Holistic Advisory' services



## Improve Competitiveness

Enhance digital platform and utilize new innovation to increase business opportunities and provide services that respond to customers' needs in the digital era



## Drive Sustainability

Be a reliable financial institution with good corporate governance, with the integration of ESG concepts into all business activities to build trusts with all stakeholders



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