



TISCO Financial Group Public Co., Ltd.

Analyst Presentation 3Q/2013

October 16, 2013

Consolidated Income Statements



Unit: Million Baht	3Q12	2Q13	3Q13	%QoQ	%YoY	9M12	9M13	%YoY
Interest income	3,940	4,766	4,944	3.7	25.5	10,970	14,177	29.2
Interest expense	(2,117)	(2,537)	(2,627)	3.5	24.1	(5,853)	(7,528)	28.6
Net interest income	1,823	2,229	2,317	3.9	27.1	5,117	6,649	29.9
Fee and service income *	1,118	1,268	1,275	0.6	14.1	3,062	4,183	36.6
Fee and service expenses	(58)	(59)	(54)	(8.0)	(6.8)	(168)	(179)	6.4
Other operating income*	149	246	96	(60.8)	(35.4)	478	531	11.1
Total non-interest income	1,209	1,456	1,318	(9.5)	9.0	3,373	4,535	34.5
Total income	3,032	3,685	3,635	(1.4)	19.9	8,490	11,184	31.7
Operating expenses*	(1,268)	(1,385)	(1,400)	1.0	10.3	(3,599)	(4,233)	17.6
PPOP	1,763	2,300	2,235	(2.8)	26.8	4,890	6,951	42.1
Provisions	(532)	(810)	(778)	(4.0)	46.3	(1,383)	(2,528)	82.8
Pre-tax profit	1,232	1,490	1,457	(2.2)	18.3	3,507	4,423	26.1
Income tax	(271)	(303)	(293)	(3.3)	8.1	(778)	(881)	13.2
Net profit	953	1,159	1,132	(2.3)	18.8	2,709	3,445	27.1
Diluted EPS (Baht)	1.31	1.59	1.40			3.72	4.57	
ROAE (%)	22.9	23.5	21.8			21.6	23.2	

Remark: * Net of income and expense from business promotion relating to the business

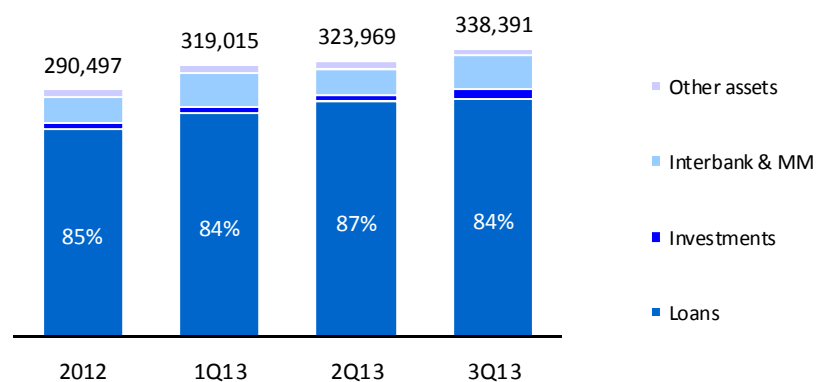
Assets and Liabilities



Assets

Unit: Million Baht

▲ 4.5% QoQ
▲ 16.5% YTD

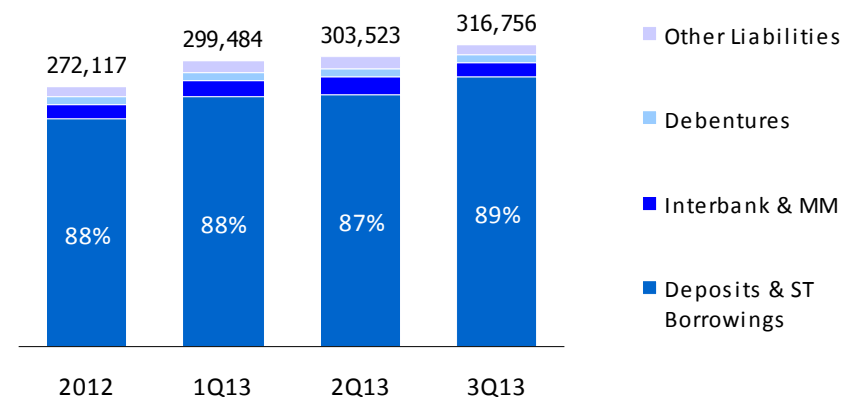


Unit: Million Baht	2012	2Q13	3Q13	%QoQ	%YTD
Loans – net	248,316	280,558	284,855	1.5	14.7
Allowance	(5,122)	(5,913)	(5,715)	(3.4)	11.6
Investments	7,016	7,640	9,991	30.8	42.4
Interbank & MM	31,196	32,376	41,605	28.5	33.4
Other assets	9,091	9,307	7,654	(17.8)	(15.8)
Total Assets	290,497	323,969	338,391	4.5	16.5

Liabilities

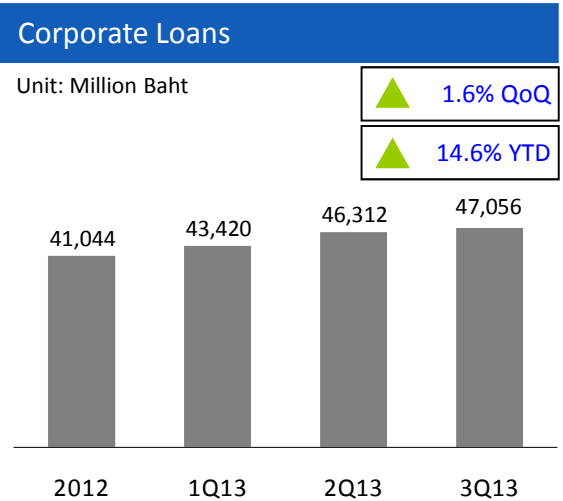
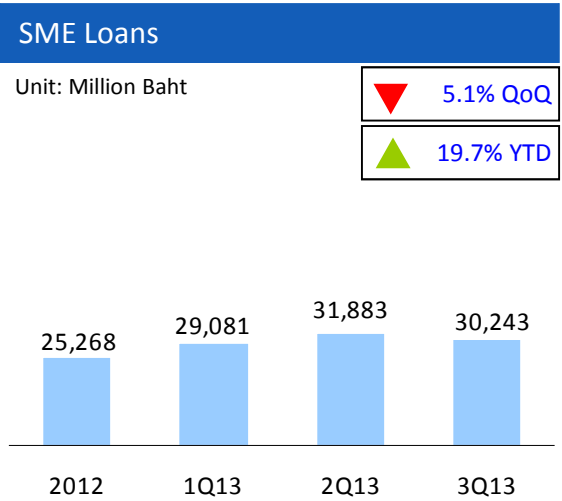
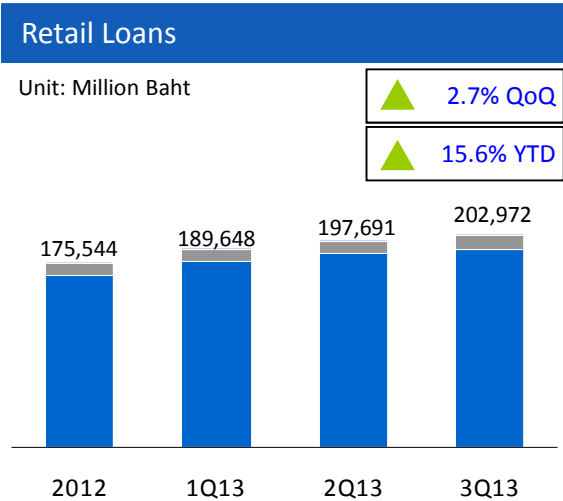
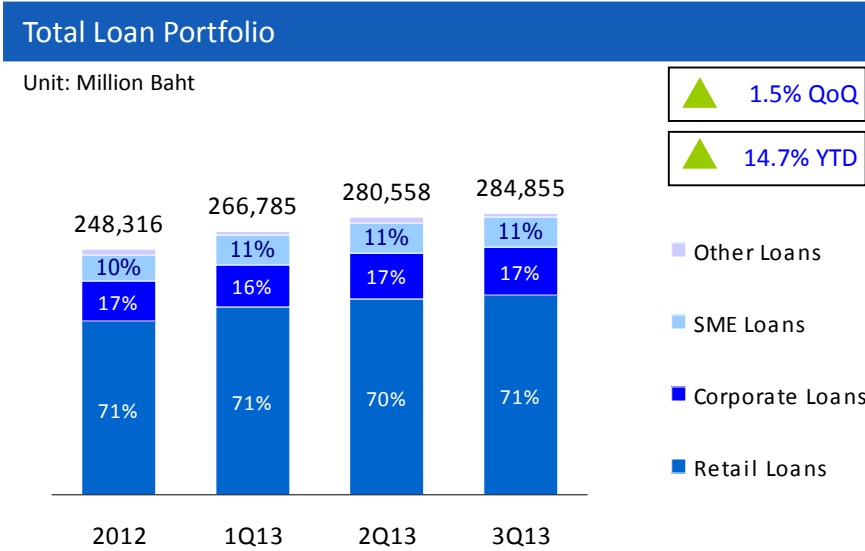
Unit: Million Baht

▲ 4.4% QoQ
▲ 16.4% YTD



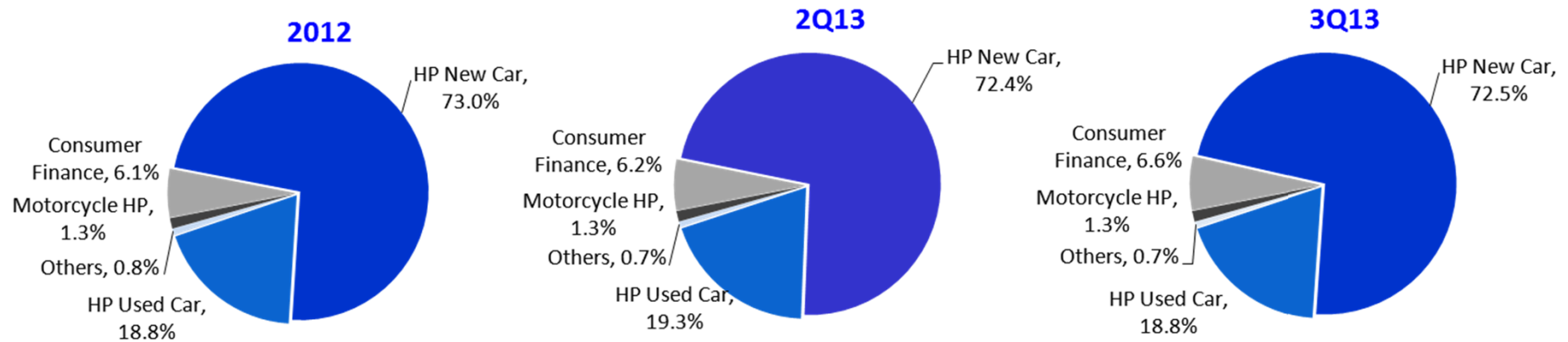
Unit: Million Baht	2012	2Q13	3Q13	%QoQ	%YTD
Deposits & ST Borrowings	239,347	264,470	281,616	6.5	17.7
Interbank & MM	13,971	18,911	15,559	(17.7)	11.4
Debentures	8,243	8,243	9,243	12.1	12.1
Other liabilities	10,556	11,899	10,339	(13.1)	(2.1)
Total Liabilities	272,117	303,523	316,756	4.4	16.4
Retained earnings	9,877	10,451	11,583	10.8	17.3
Total Equity	18,380	20,447	21,634	5.8	17.7

Loan Portfolio



Retail Loan Portfolio

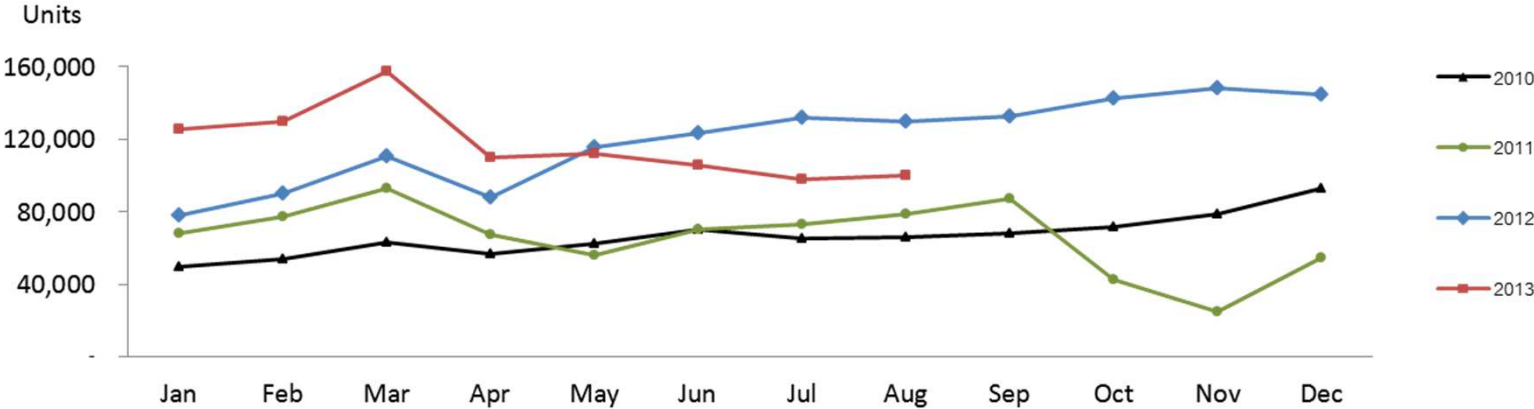
Retail Loan Breakdown



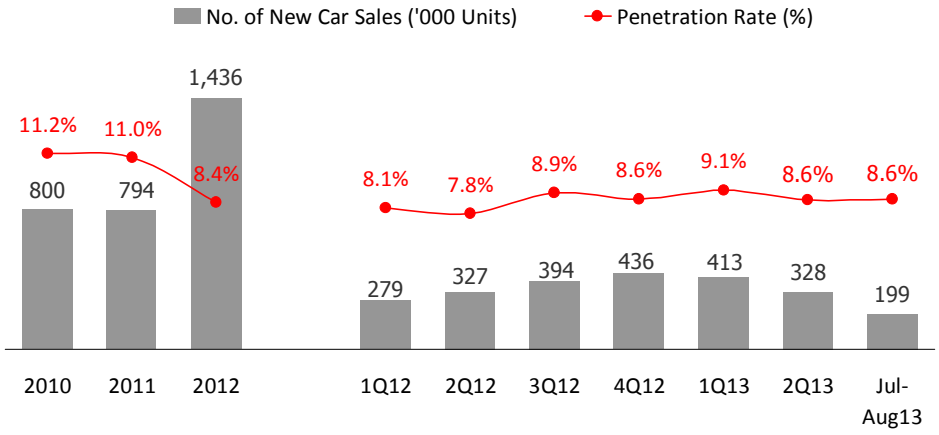
Industry Car Sales and Penetration Rate



Industry New Car Sales

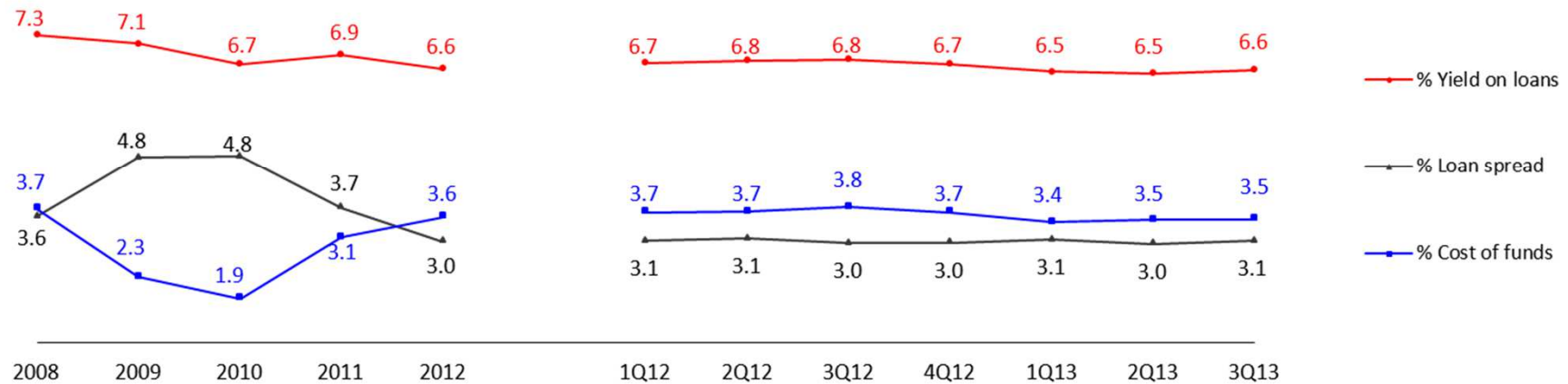


TISCO Auto HP Penetration Rate



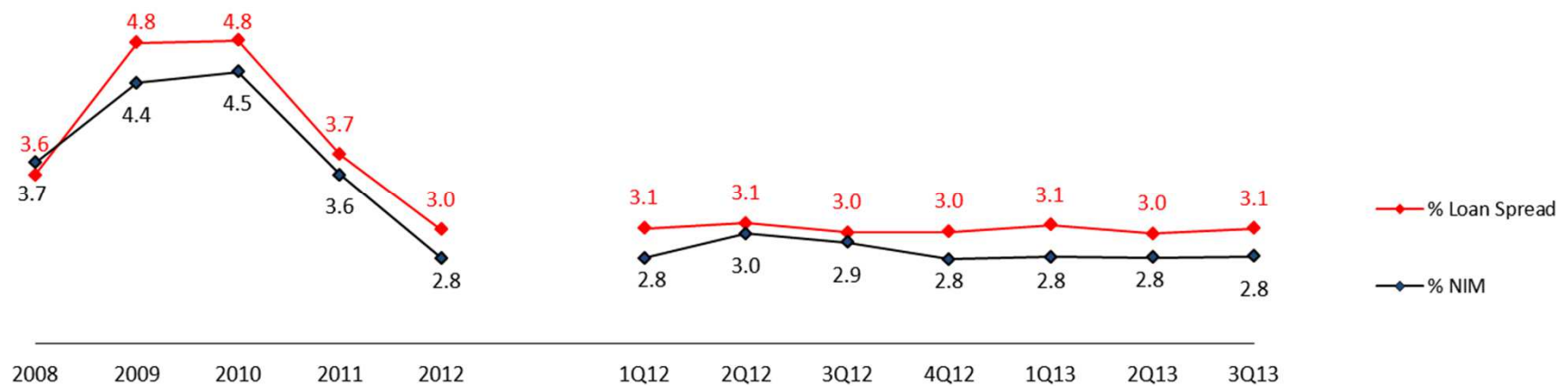
Loan Spread and Net Interest Margin

Yield on Loans and Cost of Funds



Remark: Cost of funds include contributions to FIDF and DPA

Loan Spread and Net Interest Margin

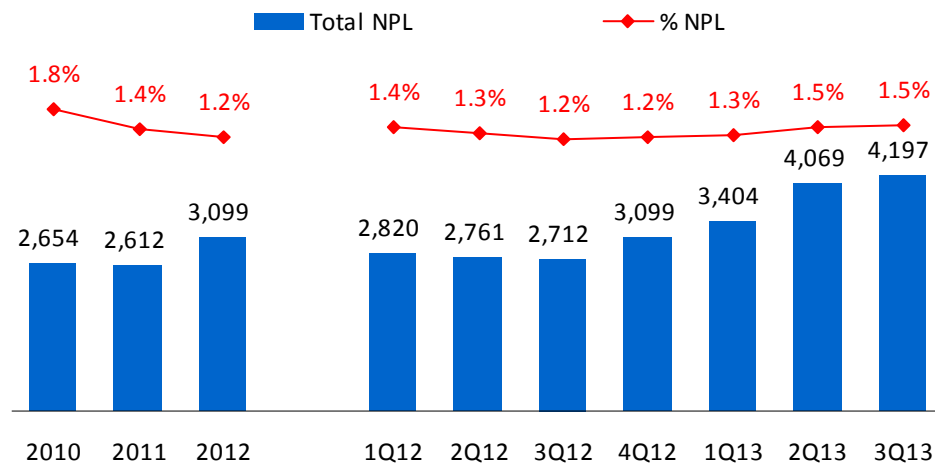


Asset Quality



NPL and NPL Ratio

Unit: Million Baht

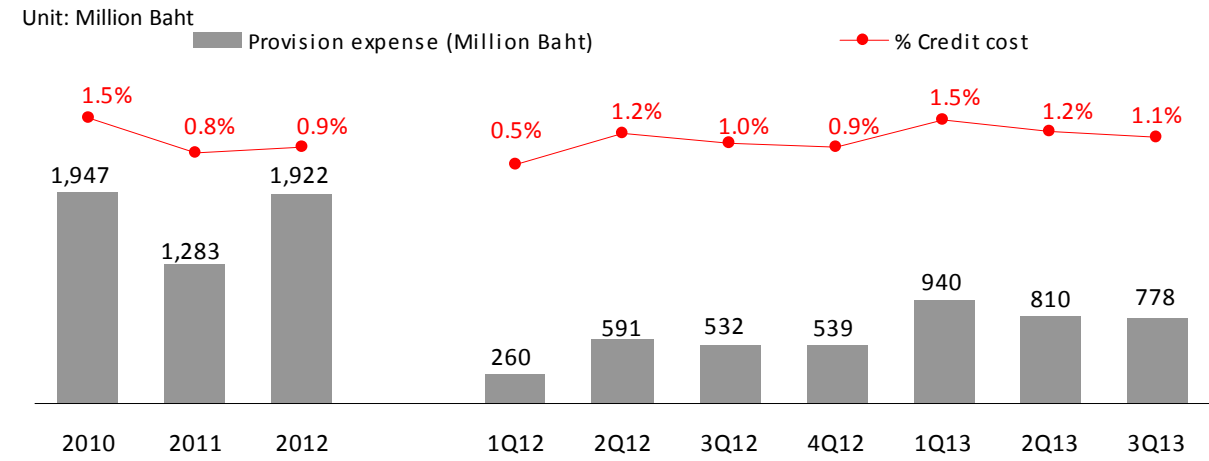


NPL by Loan Type	2012		2Q13		3Q13	
	(Million Baht)	(%)	(Million Baht)	(%)	(Million Baht)	(%)
Corporate	389	0.9	426	0.9	222	0.5
SME	52	0.2	90	0.3	113	0.4
Hire Purchase	2,398	1.5	3,254	1.8	3,582	1.9
Mortgage	106	7.3	92	6.4	80	5.5
Others	154	0.9	207	1.2	200	1.1
Total NPL	3,099	1.2	4,069	1.5	4,197	1.5

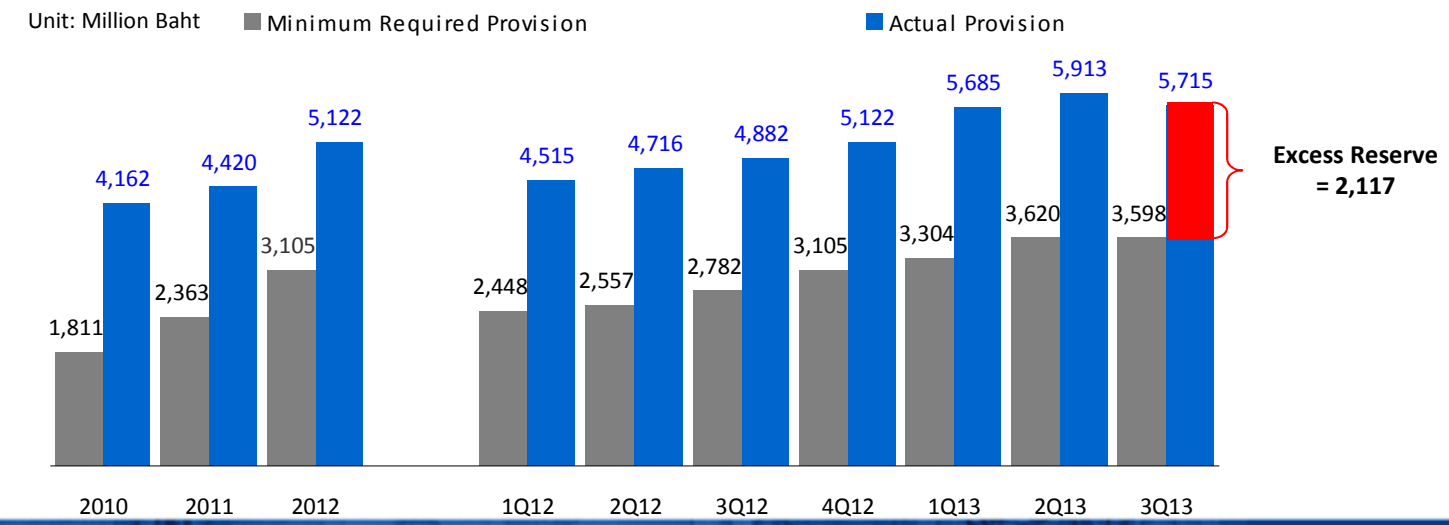
Provisions



Provision Expense and Credit Cost



Minimum Required Provision vs Actual Provision

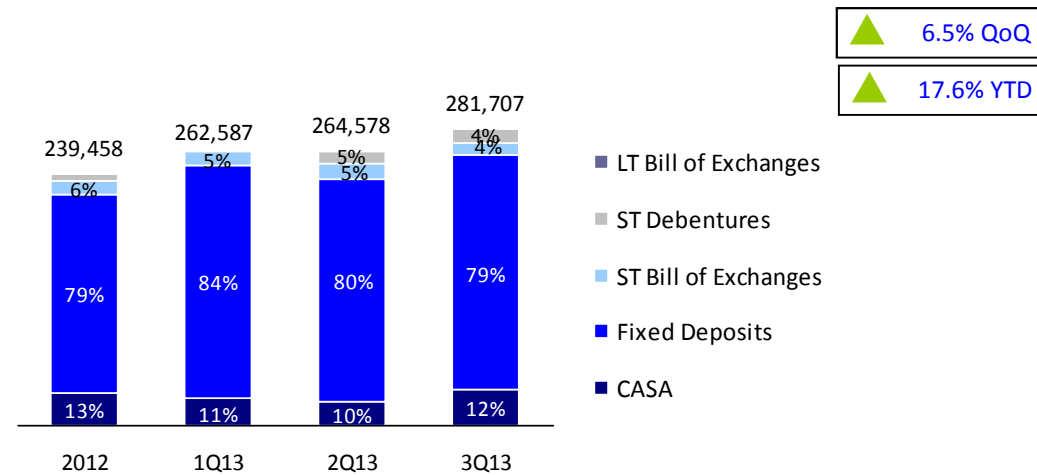


Deposits



Total Deposits & Bill of Exchanges

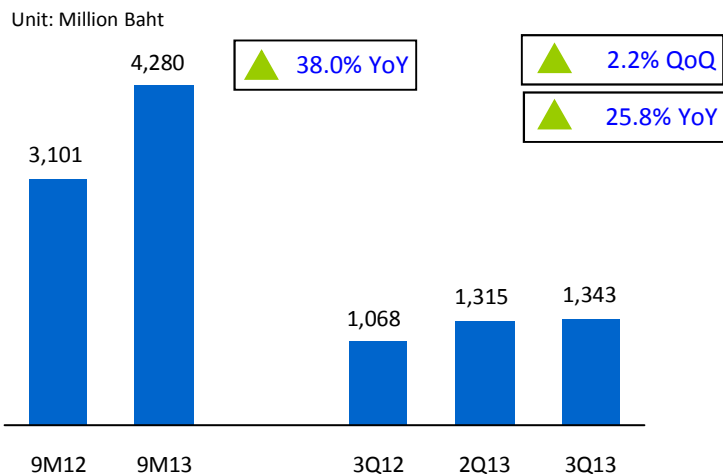
Unit: Million Baht



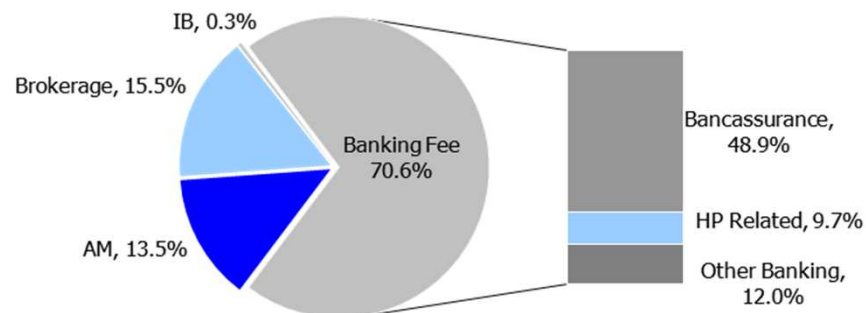
Unit: Million Baht	2012	2Q13	3Q13	%QoQ	%YTD
Current	2,762	3,429	2,989	(12.8)	8.2
Savings	28,140	23,092	31,028	34.4	10.3
Fixed Deposits	188,921	211,572	223,200	5.5	18.1
Short-term Bill of Exchanges	13,695	14,277	12,000	(16.0)	(12.4)
Short-term Debentures	5,828	12,100	12,400	2.5	112.8
Total Deposits & ST Borrowings	239,347	264,470	281,616	6.5	17.7
Long-term Bill of Exchanges	111	108	91	(15.3)	(17.8)
Total Deposits & Bill of Exchanges	239,458	264,578	281,707	6.5	17.6
Debentures	8,243	8,243	9,243		
% LDR to Total Deposits & Bill of Exchanges	103.7	106.0	101.1		

Non-Interest Income

Non-Interest Income from Core Businesses



Non-Interest Income Breakdown



Unit: Million Baht	3Q12	2Q13	3Q13	%QoQ	%YoY	9M12	9M13	%YoY
Banking fee*	694	802	900	12.2	29.7	2,028	2,731	34.7
Asset Management fee	166	206	204	(0.7)	23.1	486	634	30.4
Brokerage fee	205	305	234	(23.3)	14.1	555	903	62.5
Investment Banking fee	3	1	5	264.8	48.2	32	13	(59.6)
Non-interest income from core businesses	1,068	1,315	1,343	2.2	25.8	3,101	4,280	38.0
Trading income	177	155	8	(94.7)	(95.3)	358	335	(6.4)
Dividend income	21	45	20	(54.5)	(4.3)	82	99	20.3
Total non-interest income	1,267	1,514	1,372	(9.4)	8.3	3,541	4,714	33.1

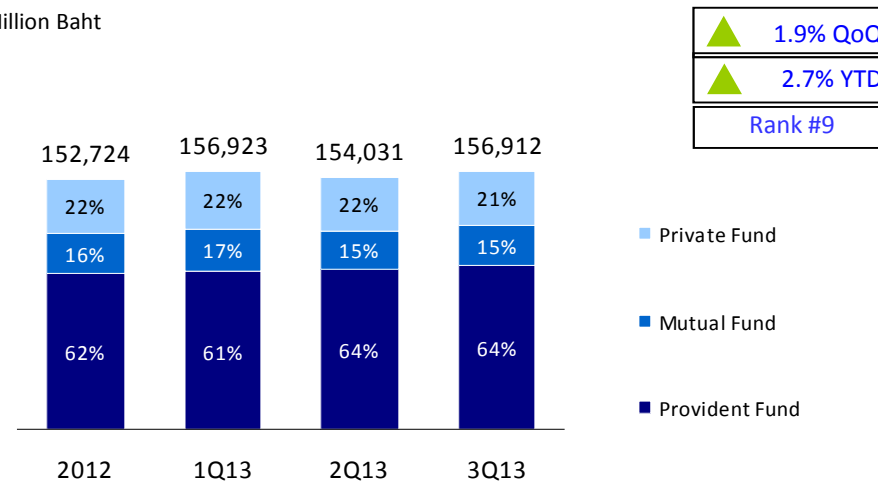
Remark: * Net of income and expense from business promotion relating to the business

Asset Management Business



TISCO Asset under Management

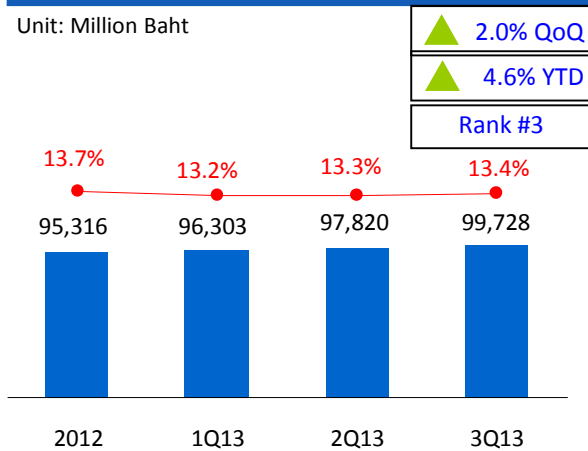
Unit: Million Baht



▲ 1.9% QoQ
▲ 2.7% YTD
Rank #9

Provident Fund

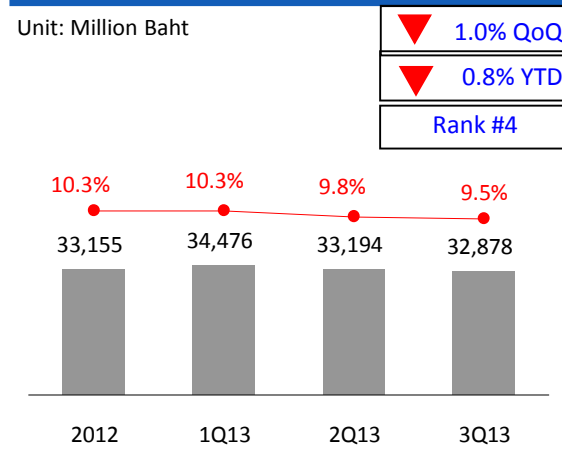
Unit: Million Baht



▲ 2.0% QoQ
▲ 4.6% YTD
Rank #3

Private Fund

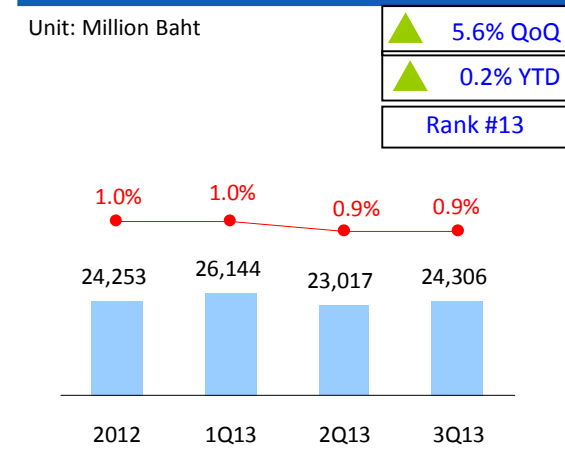
Unit: Million Baht



▼ 1.0% QoQ
▼ 0.8% YTD
Rank #4

Mutual Fund

Unit: Million Baht



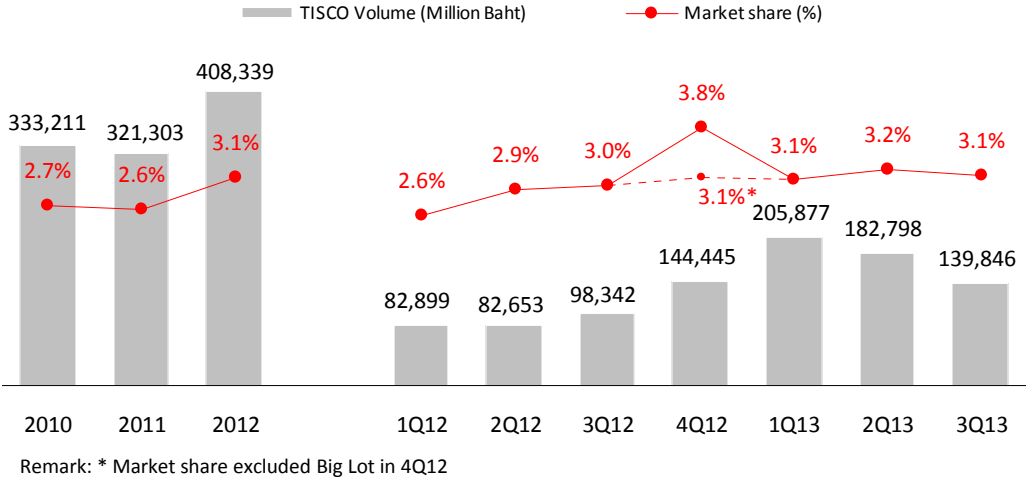
▲ 5.6% QoQ
▲ 0.2% YTD
Rank #13

*Rankings & Market Share as of August

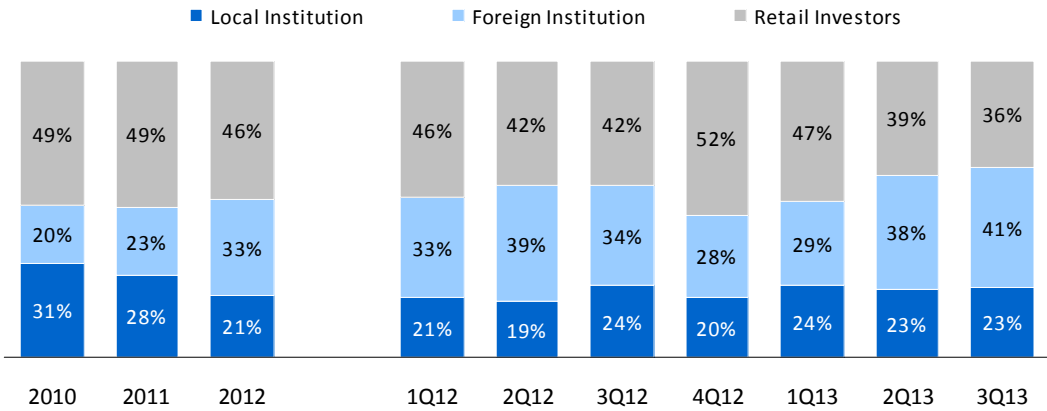
Brokerage Business



TISCO Trading Volume and Market Share



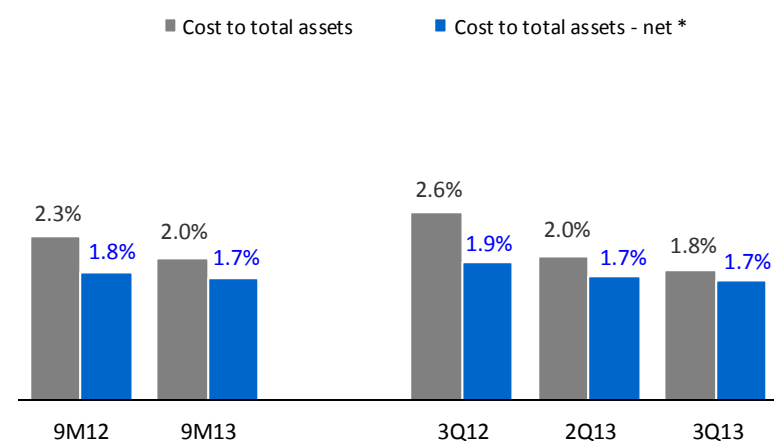
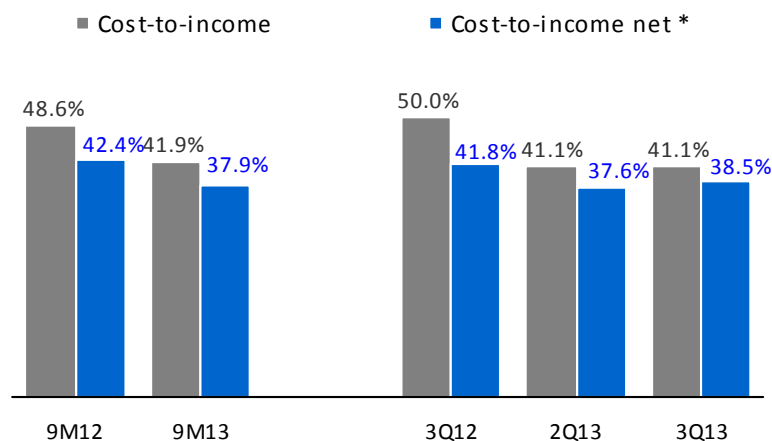
TISCO Trading Volume by Customer



Operating Expenses

Cost to Income Ratio

Cost to Total Assets Ratio



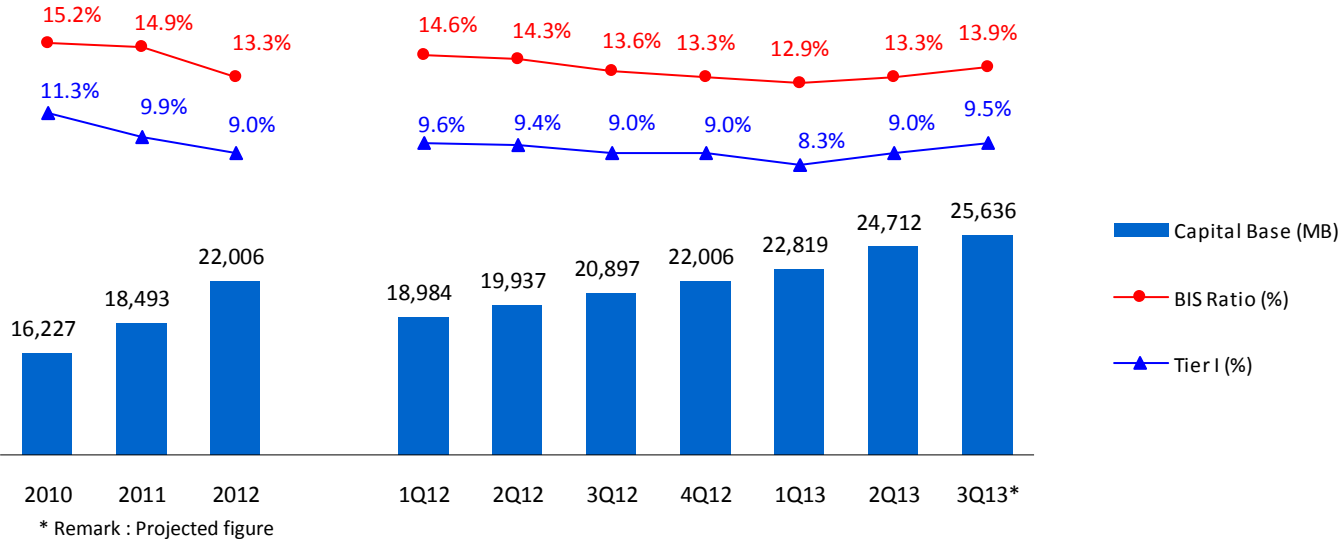
Unit: Million Baht	3Q12	2Q13	3Q13	%QoQ	%YoY	9M12	9M13	%YoY
Employee's expenses	800	946	926	(2.2)	15.7	2,273	2,869	26.2
Premises & equipment expenses	211	224	228	2.1	8.5	627	681	8.5
Taxes & duties	45	55	56	1.0	24.1	126	160	26.7
Other expenses *	213	160	190	18.7	(11.0)	573	524	(8.5)
Total	1,268	1,385	1,400	1.0	10.3	3,599	4,233	17.6

Remark: * Excluded expense from business promotion relating to the business

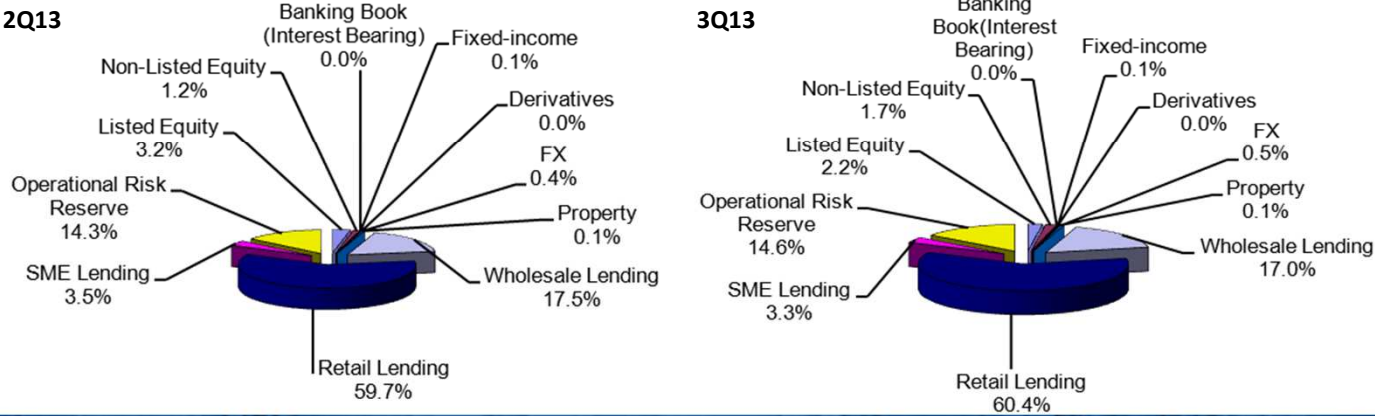
Capital Adequacy



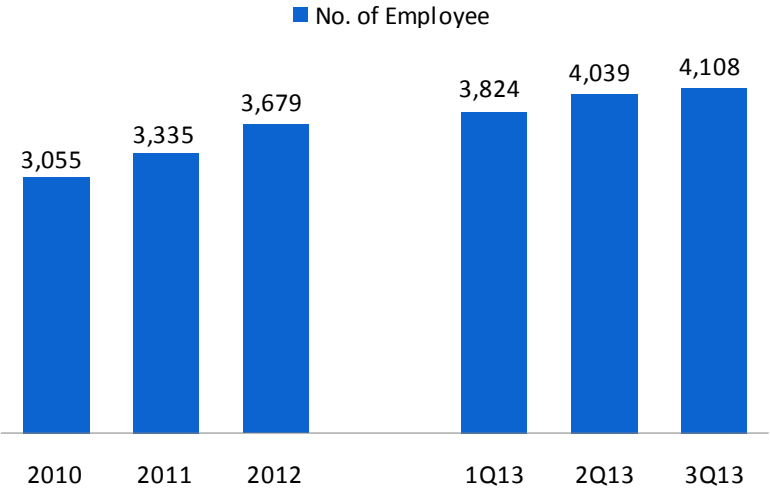
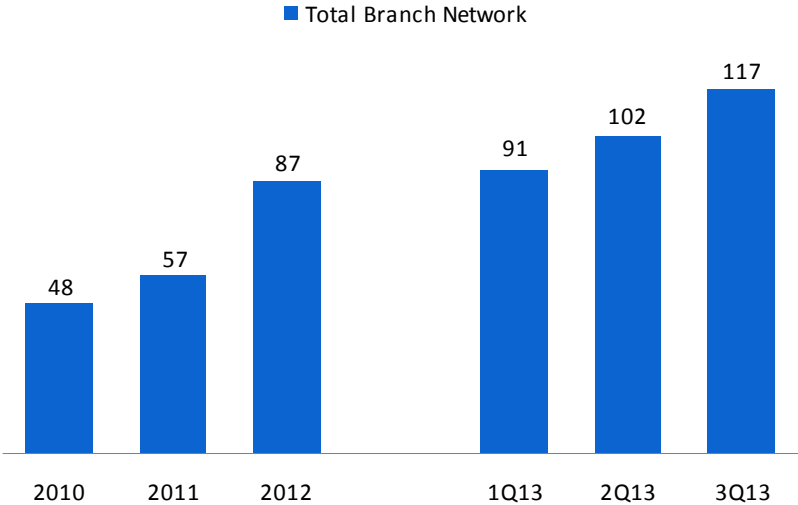
Capital Adequacy Ratio of TISCO Bank



Risk-Based Capital Exposure



Employee and Branch Network



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