



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

**Analyst Meeting 2Q2019**

July 12, 2019

# Consolidated Income Statements



Unit : Million Baht	2Q18	1Q19	2Q19	% QoQ	% YoY	1H2018	1H2019	% YoY
Interest Income	4,411	4,390	4,380	(0.2)	(0.7)	8,902	8,770	(1.5)
Interest Expenses	(1,233)	(1,287)	(1,273)	(1.1)	3.2	(2,476)	(2,560)	3.4
<b>Net Interest Income</b>	<b>3,179</b>	<b>3,102</b>	<b>3,107</b>	<b>0.2</b>	<b>(2.2)</b>	<b>6,426</b>	<b>6,210</b>	<b>(3.4)</b>
Fee & Service Income	1,503	1,460	1,525	4.5	1.5	3,225	2,985	(7.4)
Fee & Service Expenses	(61)	(61)	(77)	26.0	25.0	(124)	(138)	10.8
Other Operating Income	241	86	100	16.8	(58.4)	764	186	(75.6)
<b>Total Non-Interest Income</b>	<b>1,682</b>	<b>1,485</b>	<b>1,549</b>	<b>4.3</b>	<b>(7.9)</b>	<b>3,864</b>	<b>3,033</b>	<b>(21.5)</b>
<b>Total Income</b>	<b>4,861</b>	<b>4,587</b>	<b>4,656</b>	<b>1.5</b>	<b>(4.2)</b>	<b>10,290</b>	<b>9,243</b>	<b>(10.2)</b>
Operating Expenses	(2,131)	(2,317)	(2,306)	(0.5)	8.2	(4,426)	(4,622)	4.4
<b>PPOP</b>	<b>2,730</b>	<b>2,271</b>	<b>2,350</b>	<b>3.5</b>	<b>(13.9)</b>	<b>5,864</b>	<b>4,621</b>	<b>(21.2)</b>
Provisions	(534)	(108)	(111)	3.0	(79.1)	(1,449)	(220)	(84.8)
<b>Pre-tax Profit</b>	<b>2,196</b>	<b>2,162</b>	<b>2,239</b>	<b>3.5</b>	<b>2.0</b>	<b>4,415</b>	<b>4,401</b>	<b>(0.3)</b>
Income Tax	(434)	(431)	(438)	1.7	1.0	(837)	(869)	3.8
Profit from Discontinued Operations	(45)	-	-	n.a.	n.a.	(82)	-	n.a.
<b>Net Profit</b>	<b>1,709</b>	<b>1,730</b>	<b>1,798</b>	<b>4.0</b>	<b>5.2</b>	<b>3,475</b>	<b>3,528</b>	<b>1.5</b>
<b>EPS (Baht)</b>	<b>2.14</b>	<b>2.16</b>	<b>2.25</b>			<b>4.34</b>	<b>4.41</b>	
<b>ROAE (%)</b>	<b>19.5</b>	<b>17.9</b>	<b>19.1</b>			<b>20.3</b>	<b>19.2</b>	

# Assets and Liabilities

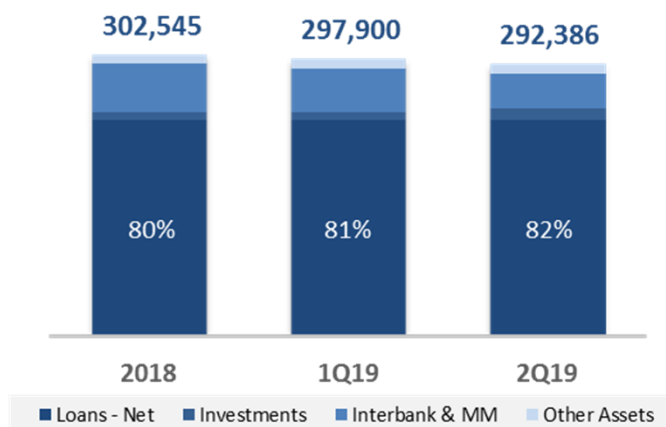


## Assets

Unit: Million Baht

**-1.9% QoQ**

**-3.4% YTD**

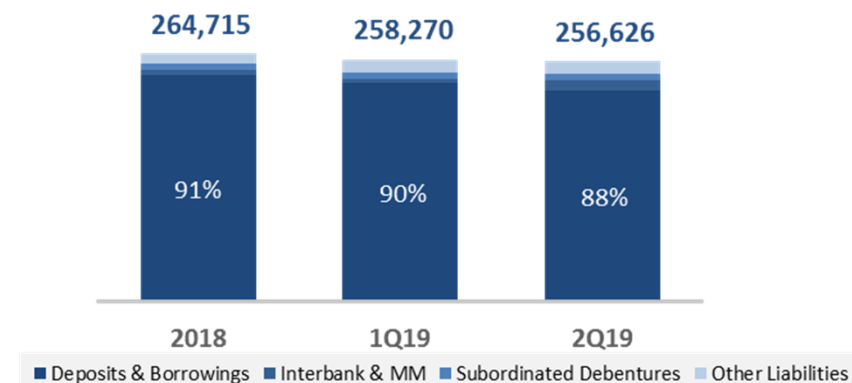


## Liabilities

Unit: Million Baht

**-0.6% QoQ**

**-3.1% YTD**



Unit : Million Baht	2018	1Q19	2Q19	% QoQ	% YTD
Loans - Net	240,654	241,700	241,215	(0.2)	0.2
Allowance	(11,674)	(11,518)	(11,283)	(2.0)	(3.3)
Investments	9,812	8,175	12,731	55.7	29.7
Interbank & MM	54,071	48,726	39,529	(18.9)	(26.9)
Other Assets	9,680	10,817	10,194	(5.8)	5.3
<b>Total Assets</b>	<b>302,545</b>	<b>297,900</b>	<b>292,386</b>	<b>(1.9)</b>	<b>(3.4)</b>

Unit : Million Baht	2018	1Q19	2Q19	% QoQ	% YTD
Deposits & Borrowings	241,985	233,606	225,400	(3.5)	(6.9)
Interbank & MM	4,375	4,277	10,693	150.0	144.4
Subordinated Debentures	6,680	6,680	6,680	-	-
Other Liabilities	11,675	13,707	13,853	1.1	18.7
<b>Total Liabilities</b>	<b>264,715</b>	<b>258,270</b>	<b>256,626</b>	<b>(0.6)</b>	<b>(3.1)</b>
Retained Earnings	26,918	28,648	24,812	(13.4)	(7.8)
<b>Total Equities</b>	<b>37,829</b>	<b>39,630</b>	<b>35,760</b>	<b>(9.8)</b>	<b>(5.5)</b>

# Loan Portfolios



## Total Loans

Unit: Million Baht



**-0.2% QoQ**  
**+0.2% YTD**



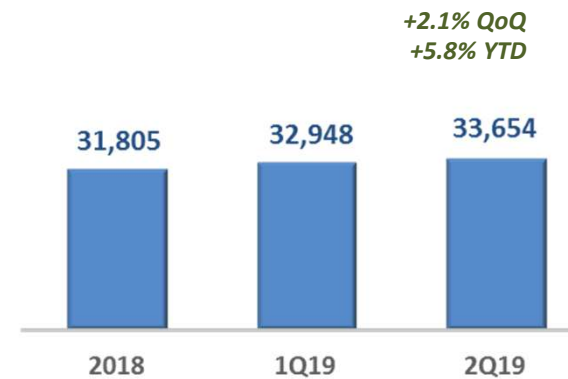
## Retail Loans



**+0.5% QoQ**  
**+0.5% YTD**



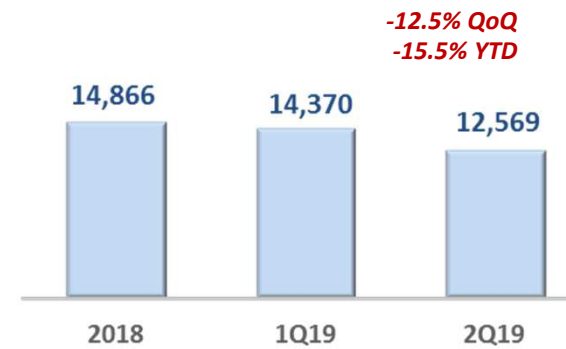
## Corporate Loans



**+2.1% QoQ**  
**+5.8% YTD**



## SME Loans

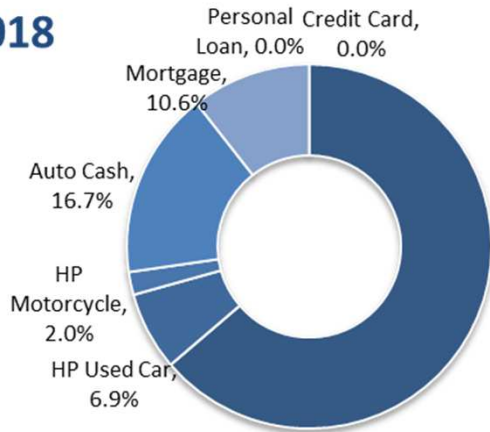


**-12.5% QoQ**  
**-15.5% YTD**

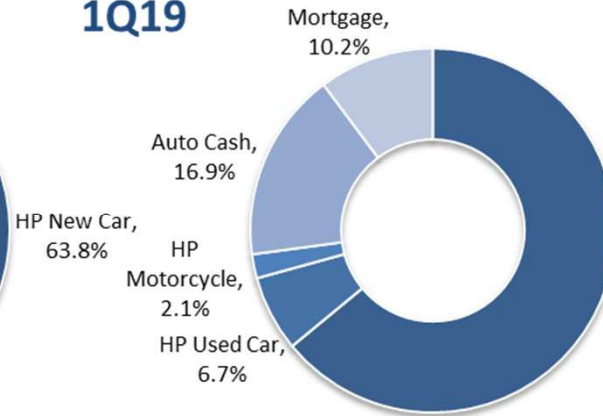
# Retail Loan Portfolio Breakdown



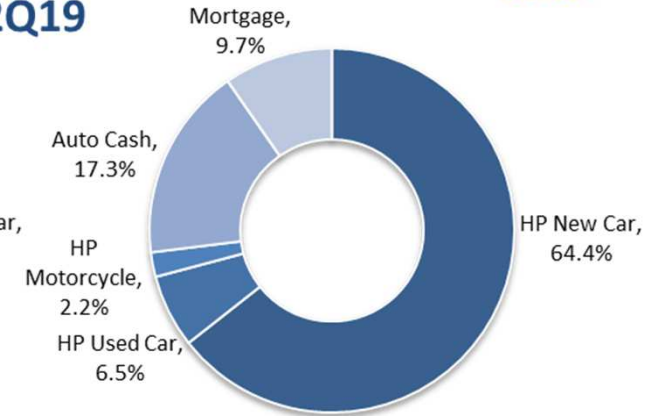
2018



1Q19

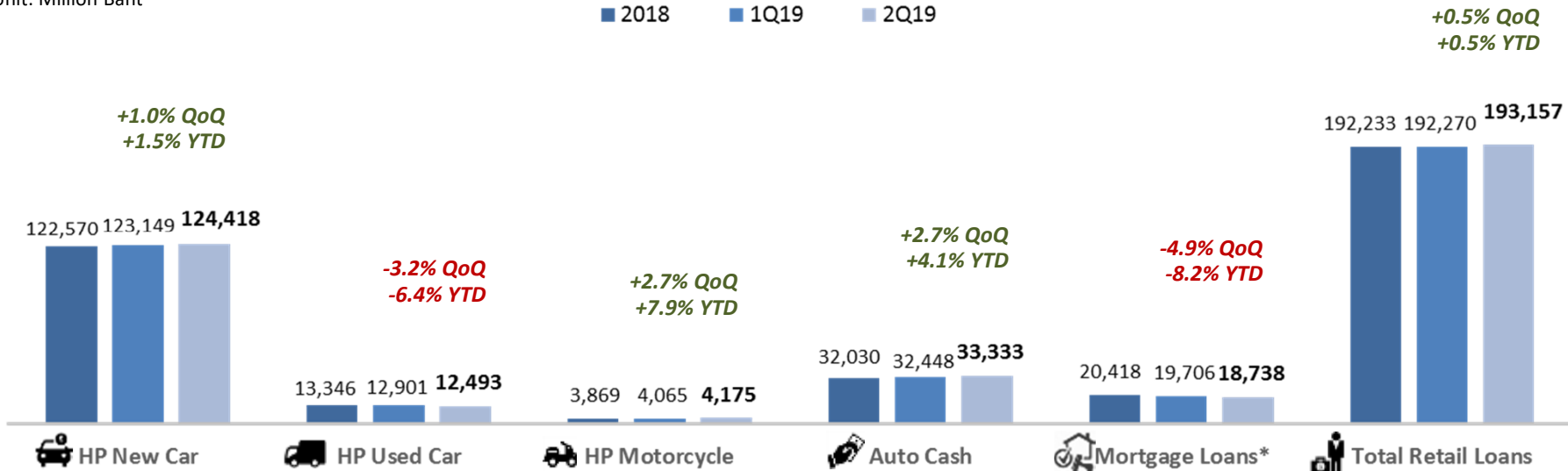


2Q19



Unit: Million Baht

■ 2018 ■ 1Q19 ■ 2Q19



\*Remark: Mortgage Loans include Housing Loans and Home-Equity Loans

# TISCO Auto Cash



## Auto Cash Loan Outstanding

Unit: Million Baht



**Auto Cash** +2.7% QoQ  
+4.1% YTD

**Somwang** +4.9% QoQ  
+10.3% YTD

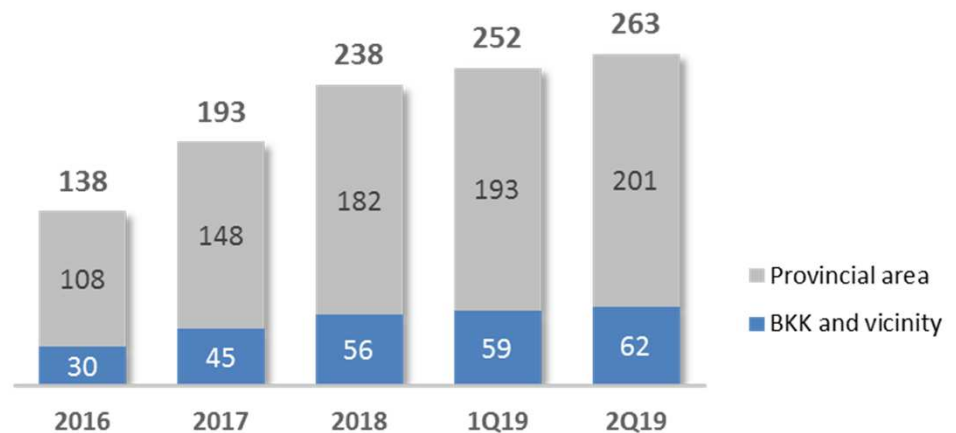
■ Loan generated through Somwang channel



## Somwang Loan Outstanding vs NPLs



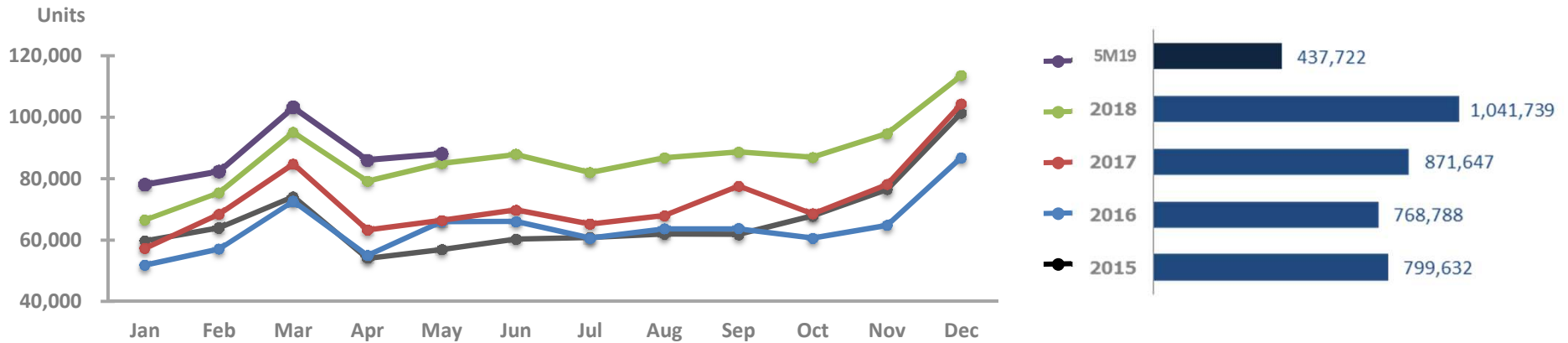
## Somwang Branches



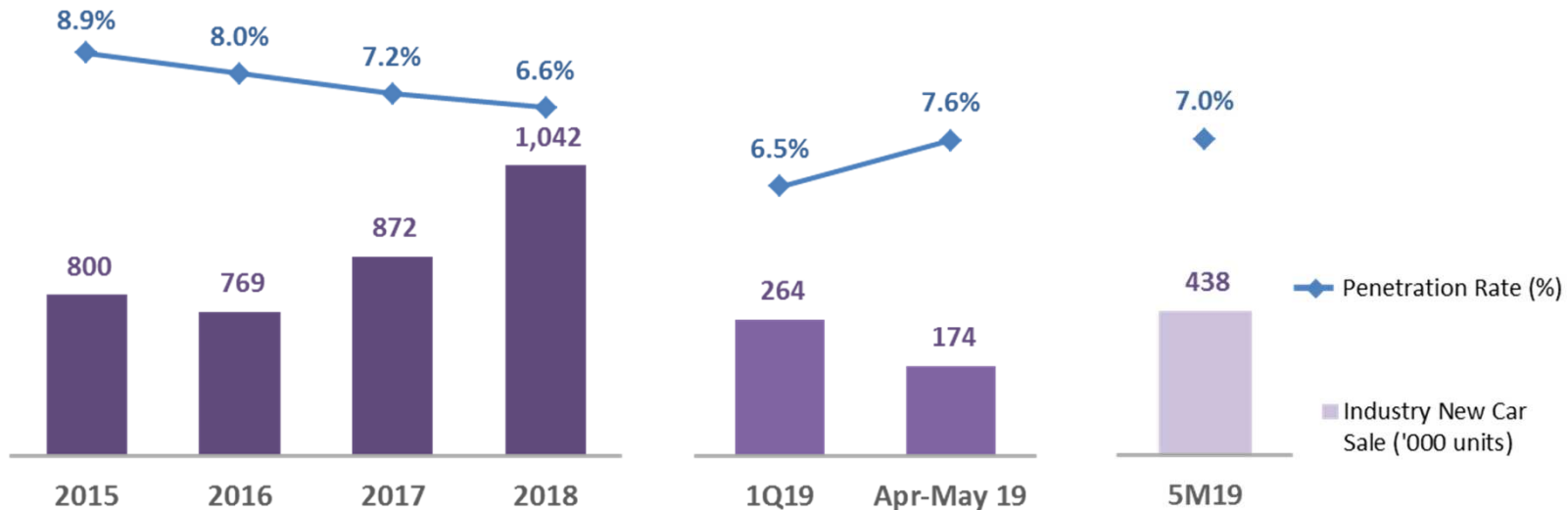
# Industry Car Sale & Penetration Rate



Industry New Car Sale



TISCO's Auto HP Penetration Rate

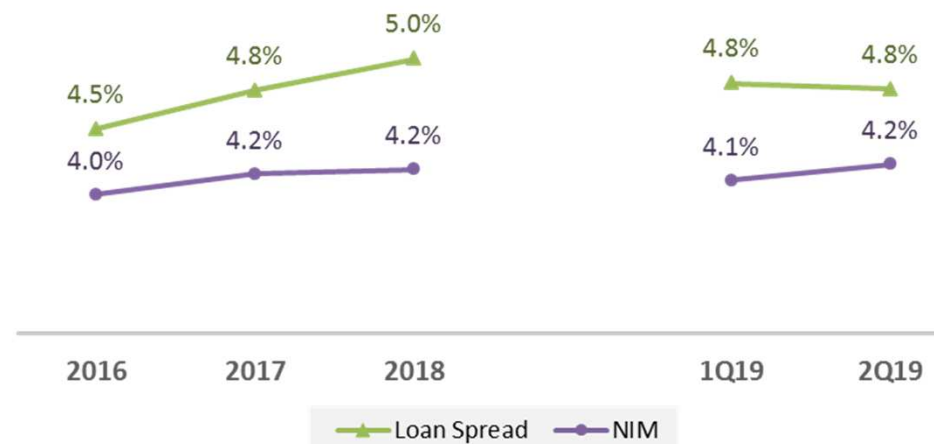
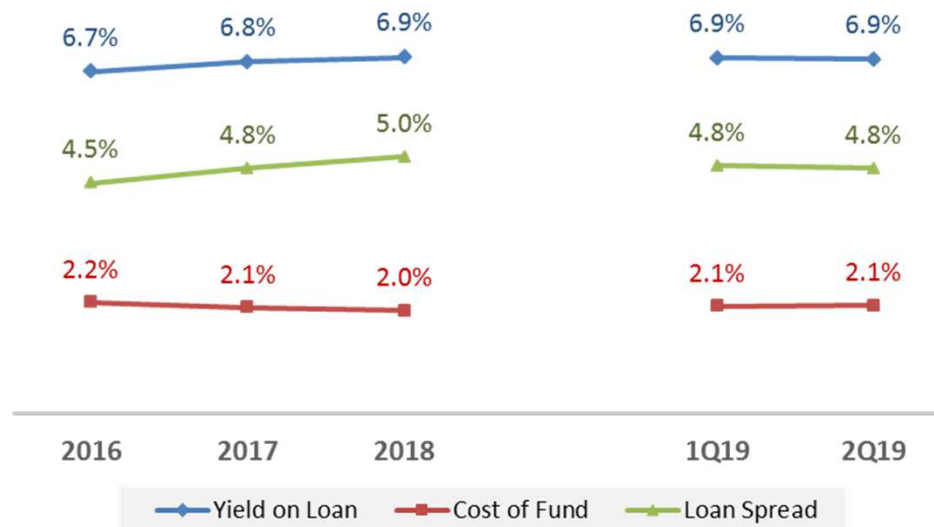
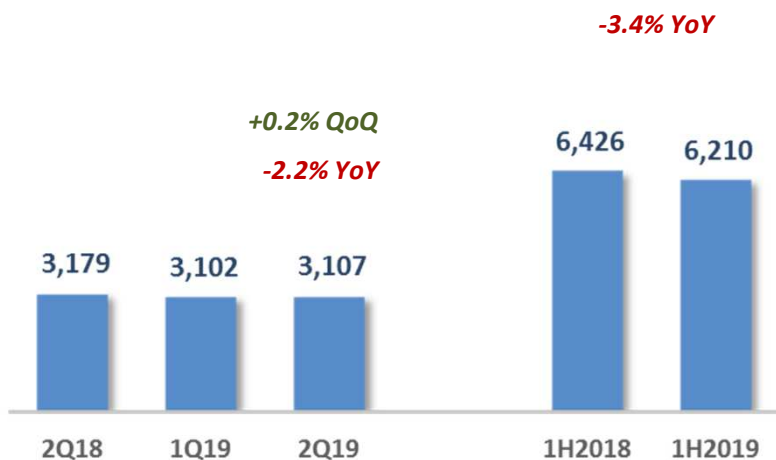


# Interest Income & NIM



## Net Interest Income

Unit: Million Baht





# Asset Quality



## Non-Performing Loans

Unit: Million Baht



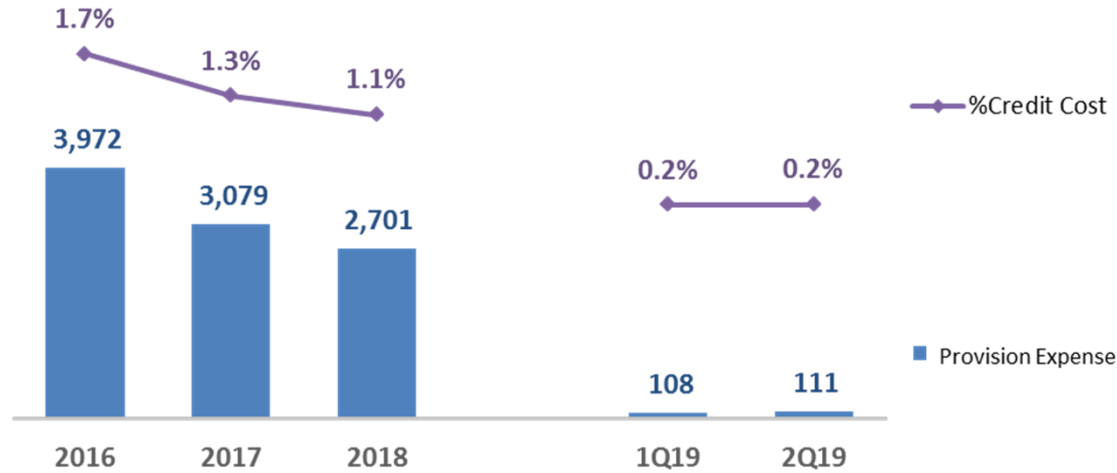
NPL by Loan Type	2018		1Q19		2Q19	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	-	-	278	0.8	267	0.8
SME	112	0.8	107	0.7	130	1.0
Hire Purchase	3,845	2.8	3,732	2.7	4,010	2.8
Mortgage	1,345	6.6	1,431	7.3	1,414	7.5
Auto Cash	1,564	4.9	1,734	5.3	1,863	5.6
Others	11	0.6	8	0.4	8	0.4
<b>Total NPL</b>	<b>6,876</b>	<b>2.86</b>	<b>7,289</b>	<b>3.02</b>	<b>7,691</b>	<b>3.19</b>

# Provisions



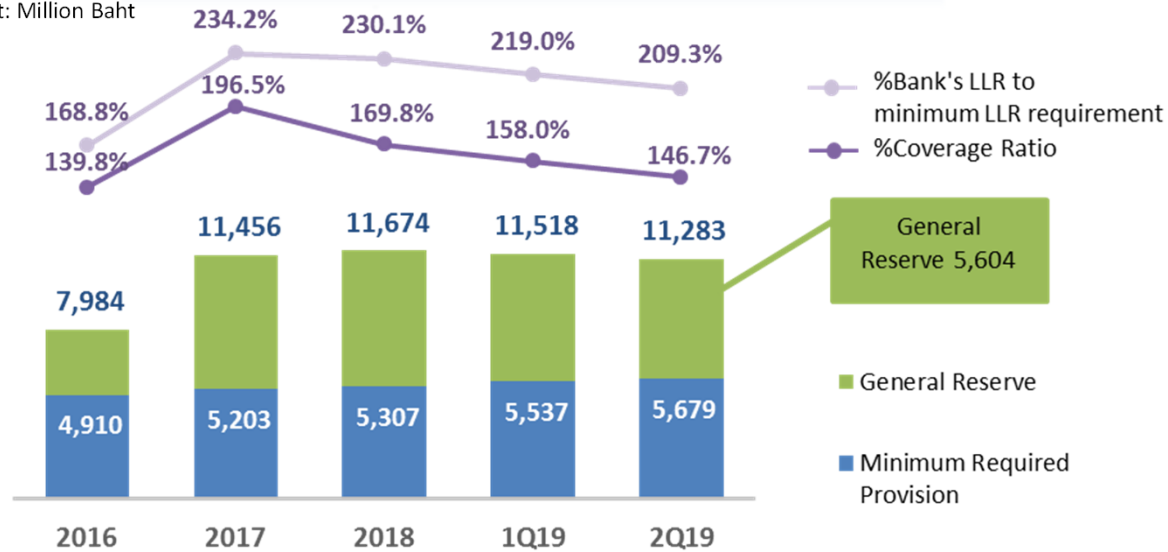
## Provision Expense & Credit Cost

Unit: Million Baht



## Minimum Required Provision vs Actual Provision

Unit: Million Baht



# Funding

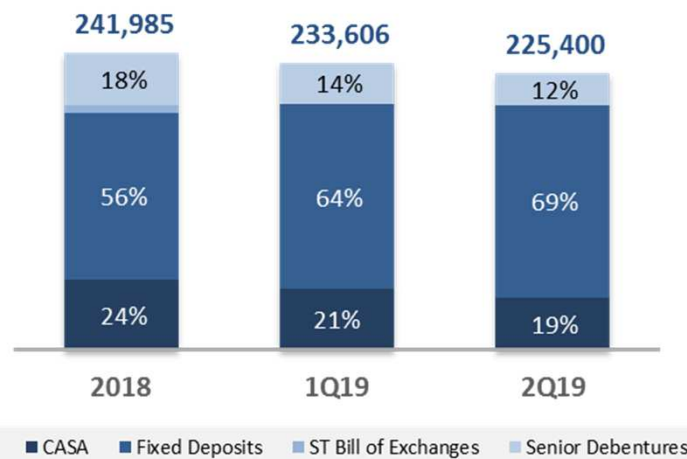


## Total Funding

Unit: Million Baht

**-3.5% QoQ**

**-6.9% YTD**



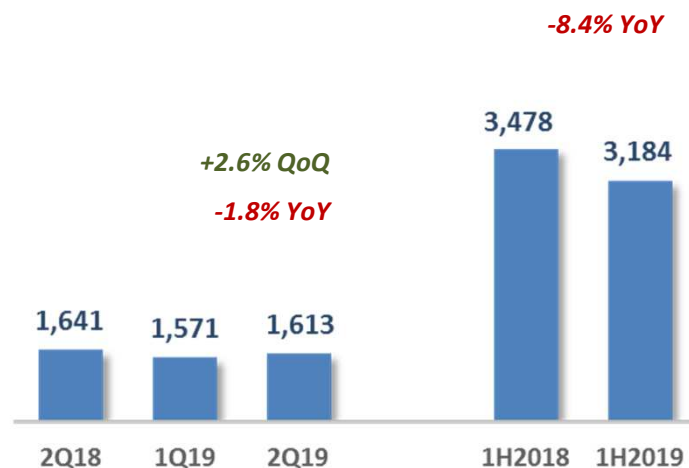
Unit : Million Baht	2018	1Q19	2Q19	% QoQ	% YTD
Current	2,484	2,394	2,424	1.3	(2.4)
Savings	54,684	47,371	40,282	(15.0)	(26.3)
Fixed Deposits	135,941	150,218	156,522	4.2	15.1
Short-Term Bill of Exchanges	5,877	37	37	(0.0)	(99.4)
Senior Debentures	43,000	33,585	26,135	(22.2)	(39.2)
<b>Total Deposits &amp; Borrowings</b>	<b>241,985</b>	<b>233,606</b>	<b>225,400</b>	<b>(3.5)</b>	<b>(6.9)</b>
Subordinated Debentures	6,680	6,680	6,680		
% LDR to Total Deposits & Borrowings	99.5	103.5	107.0		

# Non-Interest Income



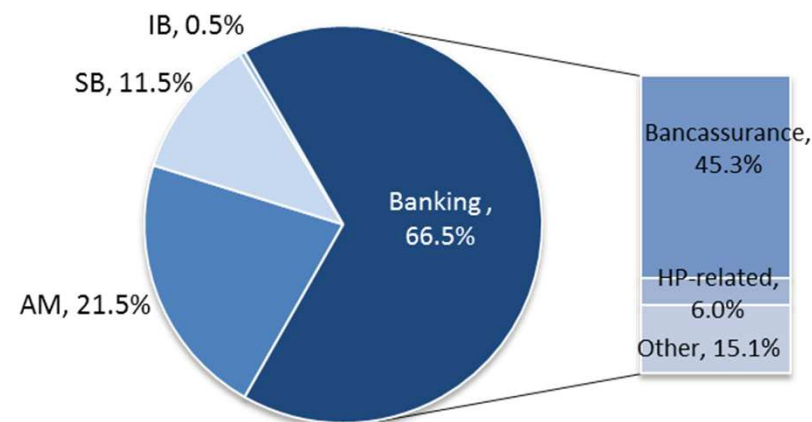
## Non-Interest Income from Core Businesses

Unit: Million Baht



## Non-Interest Income from Core Businesses Breakdown

Data for 6M2019



Unit : Million Baht	2Q18	1Q19	2Q19	% QoQ	% YoY	1H2018	1H2019	% YoY
Banking Fee	1,078	1,059	1,060	0.1	(1.7)	2,209	2,119	(4.1)
Asset Management Basic Fee	352	338	347	2.7	(1.2)	737	686	(6.9)
Brokerage Fee	210	172	193	11.9	(8.1)	471	365	(22.4)
Investment Banking Fee	2	2	13	606.2	551.1	61	15	(76.3)
<b>Non-Interest Income from Core Businesses</b>	<b>1,641</b>	<b>1,571</b>	<b>1,613</b>	<b>2.6</b>	<b>(1.8)</b>	<b>3,478</b>	<b>3,184</b>	<b>(8.4)</b>
Trading Income & Incentive	75	(21)	(0)	(98.3)	(100.5)	306	(21)	(106.9)
Share of Profit from Investment in Subsidiaries	24	(37)	5	(114.2)	(77.5)	169	(32)	(118.8)
Dividend Income	3	32	8	(75.7)	137.5	36	40	13.0
<b>Total Non-Interest Income</b>	<b>1,743</b>	<b>1,546</b>	<b>1,626</b>	<b>5.2</b>	<b>(6.8)</b>	<b>3,989</b>	<b>3,171</b>	<b>(20.5)</b>

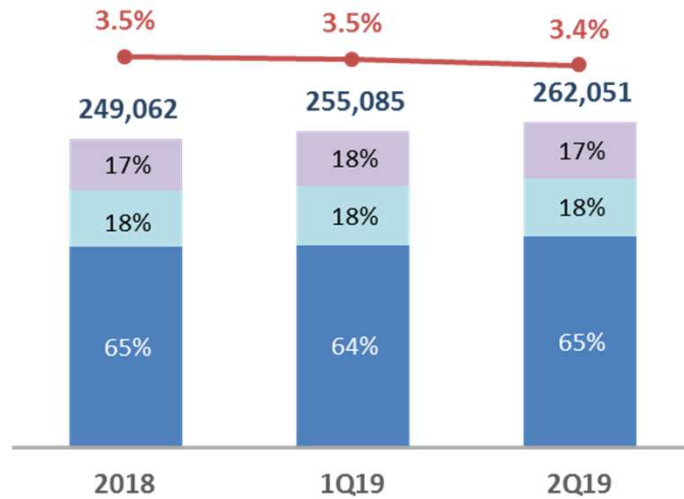
# Asset Management Business



## TISCO Asset Under Management

Unit: Million Baht

+2.7% QoQ  
+5.2% YTD



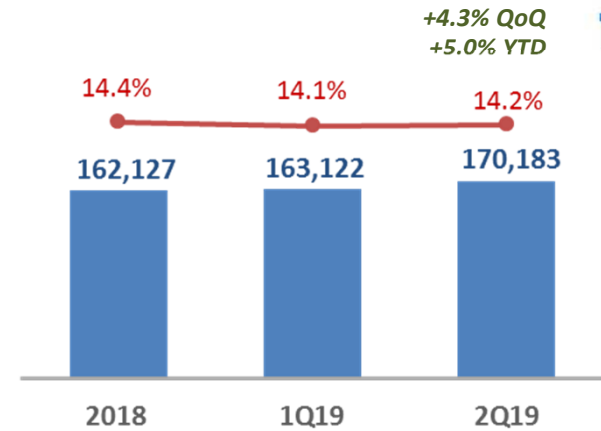
Provident Fund Mutual Fund Private Fund Market Share (%)

**Rank #8**

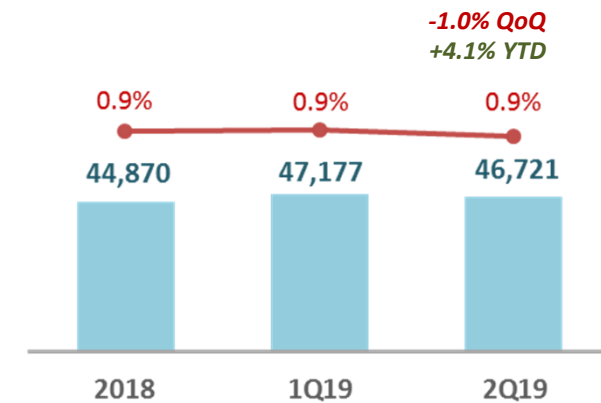
Rank #2  
Provident Fund

Rank #14  
Mutual Fund

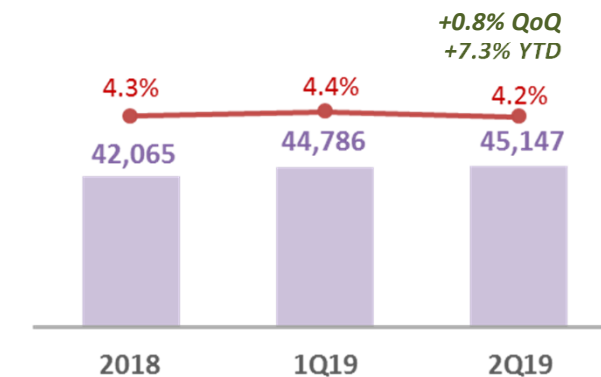
Rank #5  
Private Fund



+4.3% QoQ  
+5.0% YTD



-1.0% QoQ  
+4.1% YTD



+0.8% QoQ  
+7.3% YTD

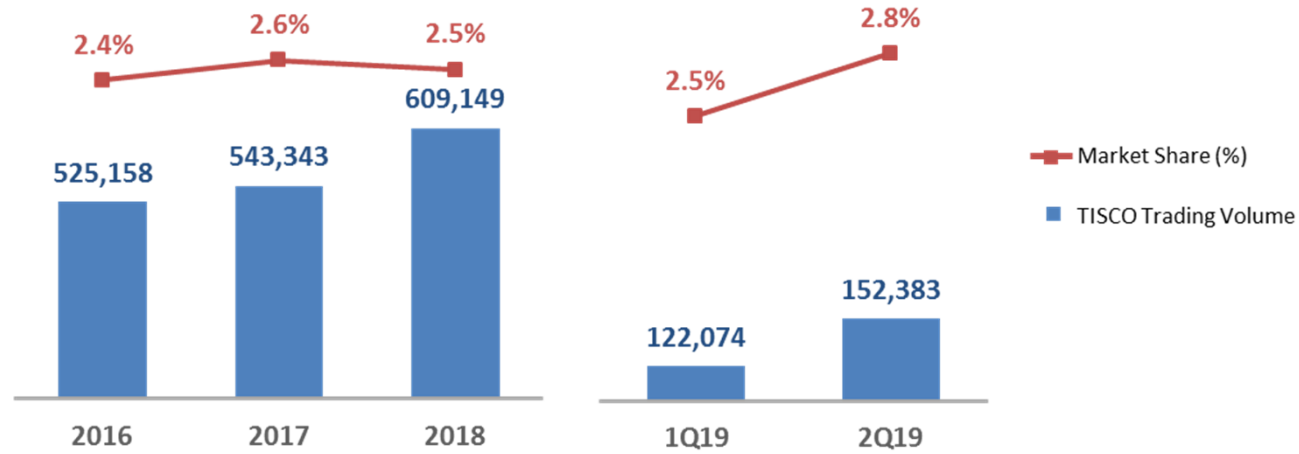
\*Remark: Market Share and Rankings as of May 2019

# Brokerage Business

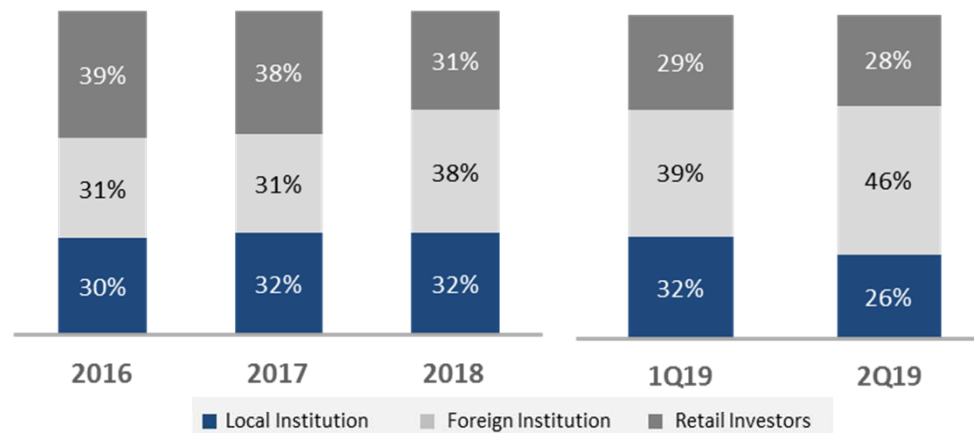


TISCO Trading Volume & Market Share

Unit: Million Baht



TISCO Trading Volume by Customers

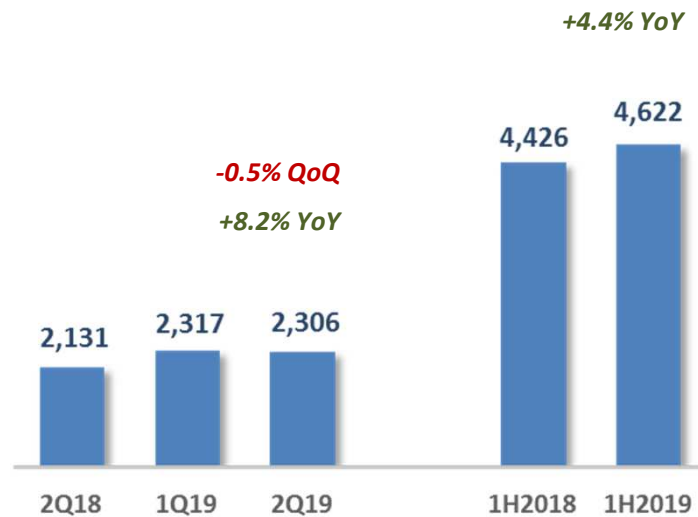


# Operating Expenses

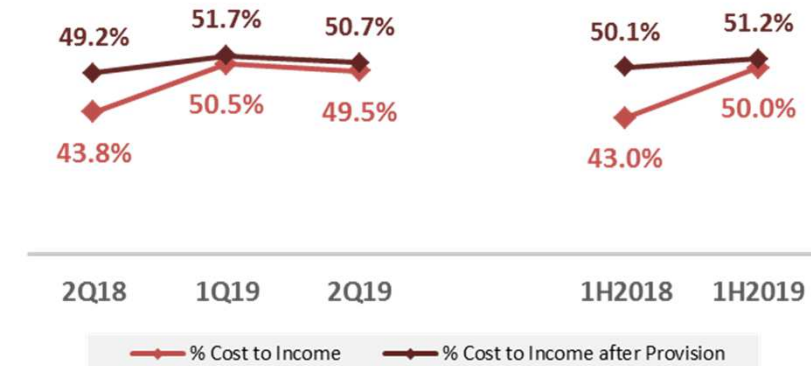


## Operating Expenses

Unit: Million Baht



## Cost to Income Ratio



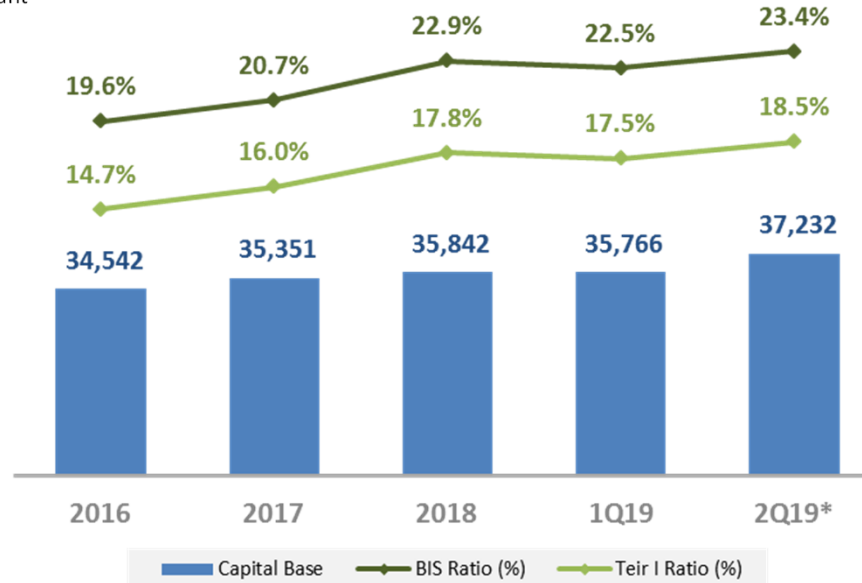
Unit : Million Baht	2Q18	1Q19	2Q19	% QoQ	% YoY	1H2018	1H2019	% YoY
Employees' Expenses	1,441	1,671	1,568	(6.2)	8.8	2,900	3,239	11.7
Premises & Equipment Expenses	302	307	329	7.3	9.0	594	636	7.2
Taxes & Duties	75	75	73	(2.4)	(3.0)	156	147	(5.3)
Other Expenses	312	264	336	27.2	7.5	777	600	(22.7)
<b>Total Operating Expenses</b>	<b>2,131</b>	<b>2,317</b>	<b>2,306</b>	<b>(0.5)</b>	<b>8.2</b>	<b>4,426</b>	<b>4,622</b>	<b>4.4</b>

# Capital Adequacy



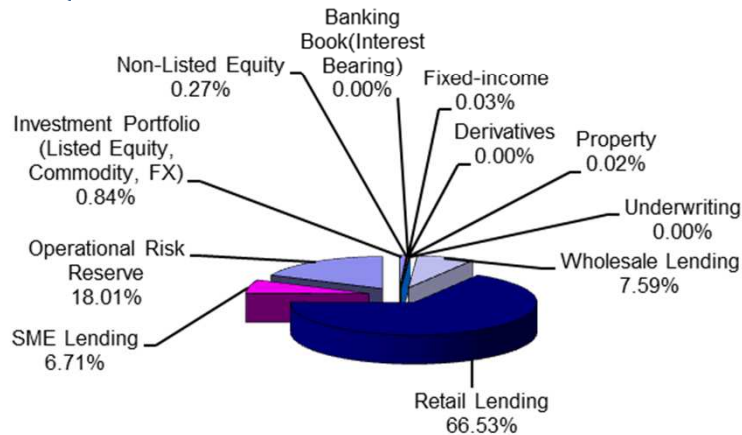
## Capital Adequacy Ratio of TISCO Bank

Unit: Million Baht

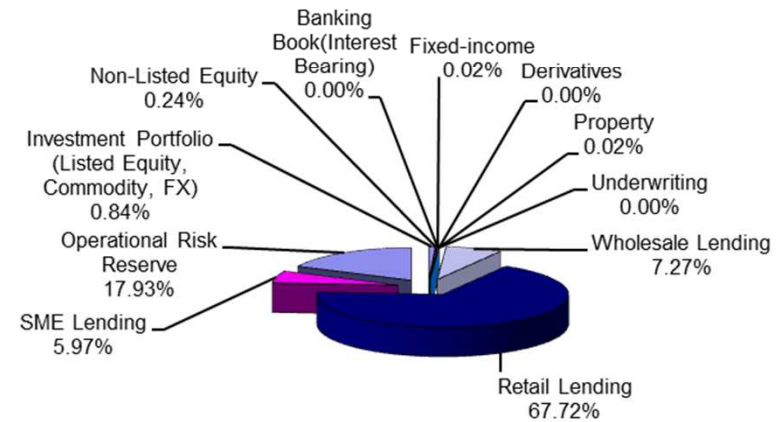


## Risk-Based Capital Exposure

1Q19



2Q19

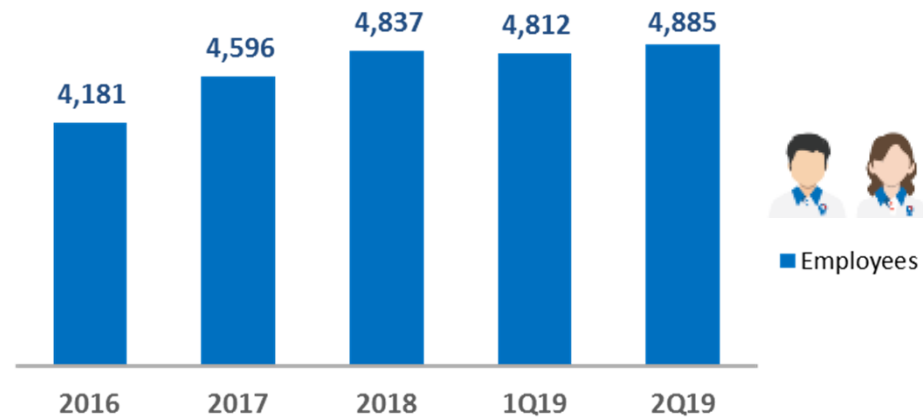




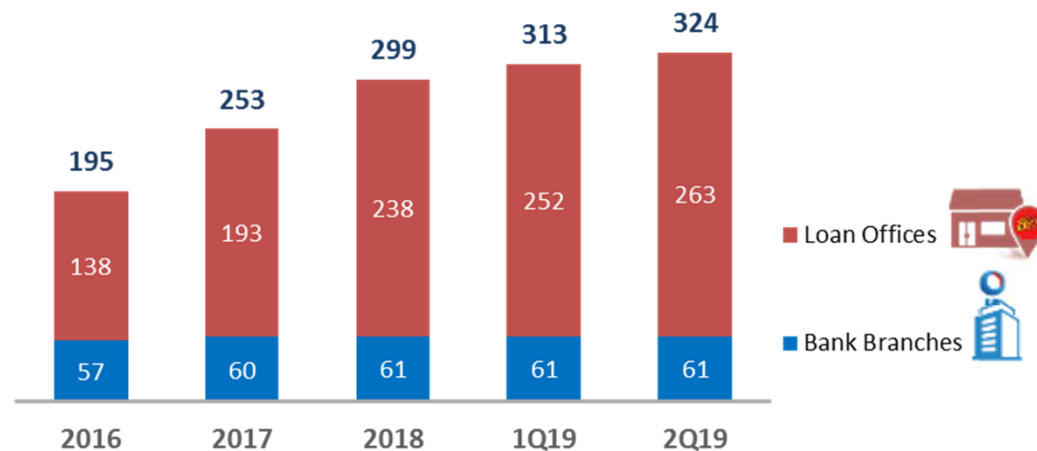
# Employees and Branch Network



Total Employees



Total Branch Network



# Investor Relations

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