



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

**Analyst Meeting 2Q2023**

July 13, 2023

# Consolidated Income Statements



Unit : Million Baht	2Q22	1Q23	2Q23	% QoQ	% YoY	1H22	1H23	% YoY
Interest Income	3,616	4,134	4,397	6.4	21.6	7,173	8,532	18.9
Interest Expenses	(510)	(847)	(978)	15.4	91.8	(1,005)	(1,825)	81.7
<b>Net Interest Income</b>	<b>3,107</b>	<b>3,287</b>	<b>3,420</b>	<b>4.0</b>	<b>10.1</b>	<b>6,168</b>	<b>6,707</b>	<b>8.7</b>
Fee & Service Income	1,271	1,378	1,260	(8.6)	(0.9)	2,674	2,638	(1.3)
Fee & Service Expenses	(109)	(112)	(108)	(3.2)	(0.2)	(238)	(220)	(7.4)
Other Operating Income	289	117	172	47.0	(40.6)	369	289	(21.7)
<b>Total Non-Interest Income</b>	<b>1,452</b>	<b>1,384</b>	<b>1,324</b>	<b>(4.3)</b>	<b>(8.8)</b>	<b>2,806</b>	<b>2,707</b>	<b>(3.5)</b>
<b>Total Income</b>	<b>4,558</b>	<b>4,671</b>	<b>4,743</b>	<b>1.6</b>	<b>4.1</b>	<b>8,974</b>	<b>9,414</b>	<b>4.9</b>
Operating Expenses	(2,119)	(2,282)	(2,378)	4.2	12.2	(4,214)	(4,659)	10.6
<b>PPOP</b>	<b>2,439</b>	<b>2,389</b>	<b>2,366</b>	<b>(1.0)</b>	<b>(3.0)</b>	<b>4,760</b>	<b>4,755</b>	<b>(0.1)</b>
ECL	(140)	(155)	(63)	(59.4)	(54.9)	(225)	(218)	(3.0)
<b>Pre-tax Profit</b>	<b>2,300</b>	<b>2,233</b>	<b>2,303</b>	<b>3.1</b>	<b>0.1</b>	<b>4,534</b>	<b>4,536</b>	<b>0.0</b>
Income Tax	(451)	(441)	(449)	1.8	(0.5)	(890)	(889)	(0.1)
<b>Net Profit</b>	<b>1,848</b>	<b>1,793</b>	<b>1,854</b>	<b>3.4</b>	<b>0.3</b>	<b>3,644</b>	<b>3,646</b>	<b>0.1</b>
<b>EPS (Baht)</b>	<b>2.31</b>	<b>2.24</b>	<b>2.32</b>			<b>4.55</b>	<b>4.55</b>	
<b>ROAE (%)</b>	<b>18.0</b>	<b>16.4</b>	<b>17.5</b>			<b>18.1</b>	<b>17.6</b>	

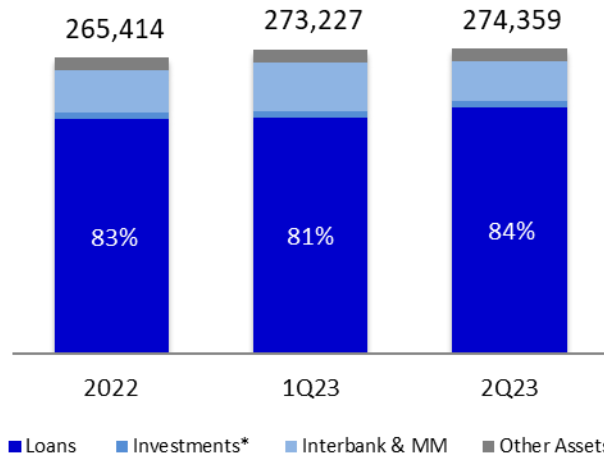
# Assets and Liabilities



## Assets

Unit: Million Baht

+0.4% +3.4%  
QoQ YTD



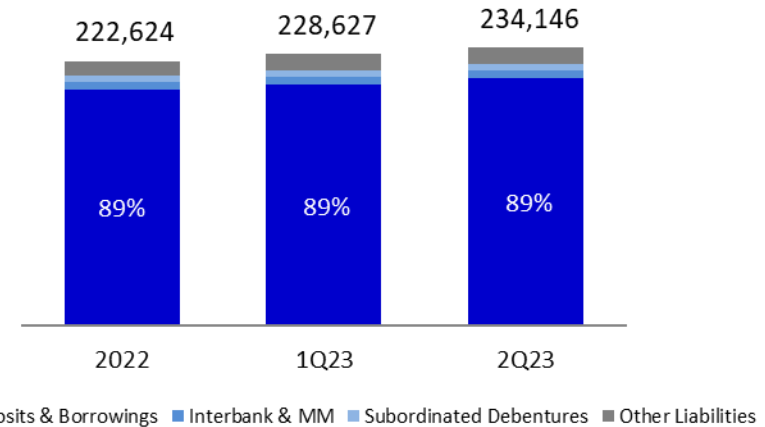
Unit : Million Baht	2022	1Q23	2Q23	% QoQ	% YTD
Loans	219,004	220,099	230,494	4.7	5.2
Allowance	(11,845)	(11,644)	(11,345)	(2.6)	(4.2)
Investments*	6,162	6,713	5,574	(17.0)	(9.5)
Interbank & MM	40,272	45,791	37,582	(17.9)	(6.7)
Other Assets	11,821	12,267	12,054	(1.7)	2.0
<b>Total Assets</b>	<b>265,414</b>	<b>273,227</b>	<b>274,359</b>	<b>0.4</b>	<b>3.4</b>

\*Investments included Financial Assets measured at FV to PL

## Liabilities

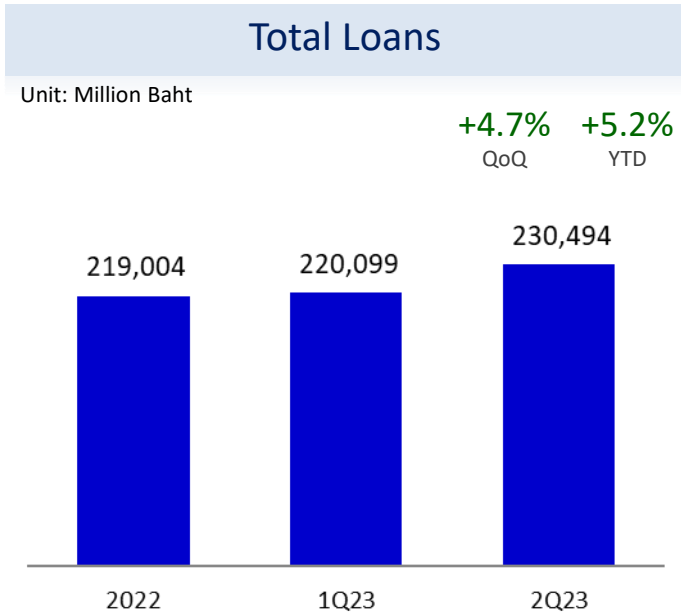
Unit: Million Baht

+2.4% +5.2%  
QoQ YTD

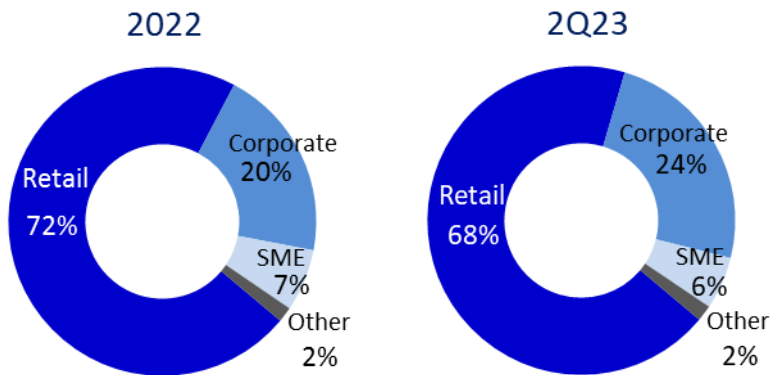


Unit : Million Baht	2022	1Q23	2Q23	% QoQ	% YTD
Deposits & Borrowings	198,983	202,609	208,303	2.8	4.7
Interbank & MM	6,195	7,156	6,514	(9.0)	5.1
Subordinated Debentures	5,040	5,040	5,040	-	-
Other Liabilities	12,406	13,823	14,290	3.4	15.2
<b>Total Liabilities</b>	<b>222,624</b>	<b>228,627</b>	<b>234,146</b>	<b>2.4</b>	<b>5.2</b>
Retained Earnings	31,931	33,725	29,342	(13.0)	(8.1)
<b>Total Equities</b>	<b>42,791</b>	<b>44,599</b>	<b>40,213</b>	<b>(9.8)</b>	<b>(6.0)</b>

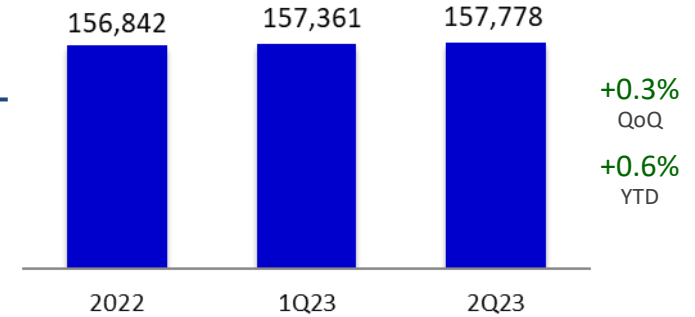
# Loan Portfolios



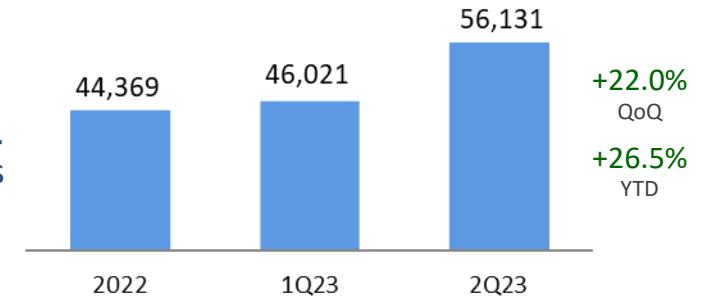
Loans by sectors



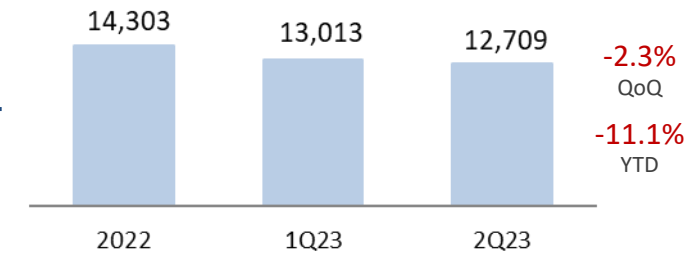
Retail Loans



Corporate Loans



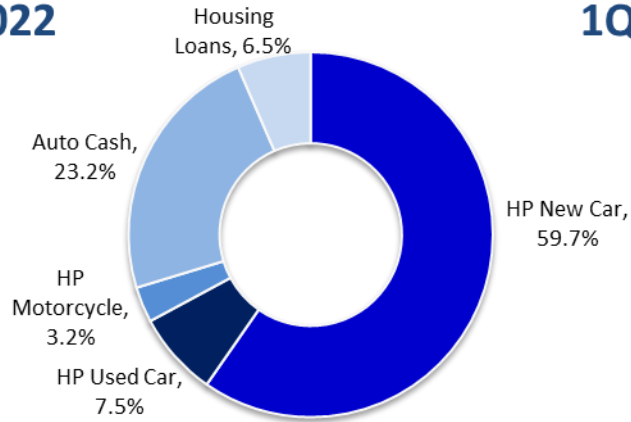
SME Loans



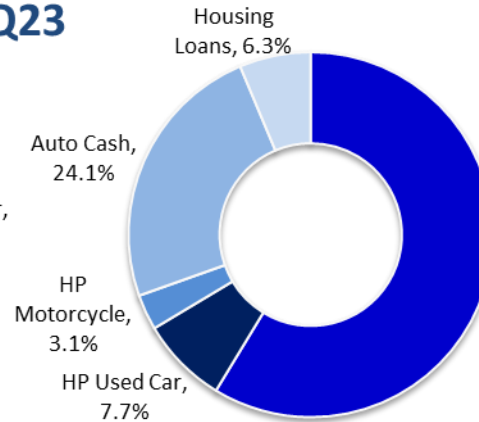
# Retail Loan Portfolio Breakdown



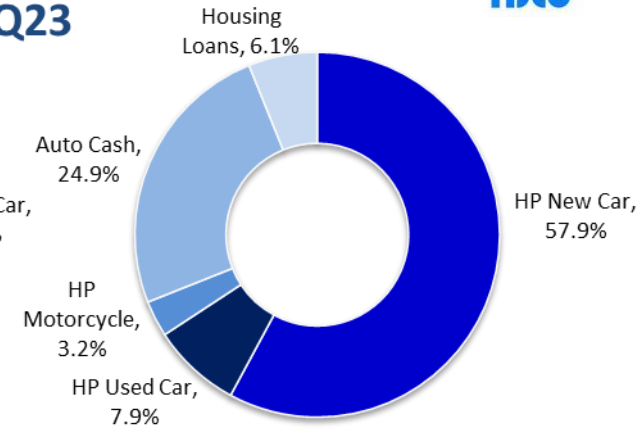
2022



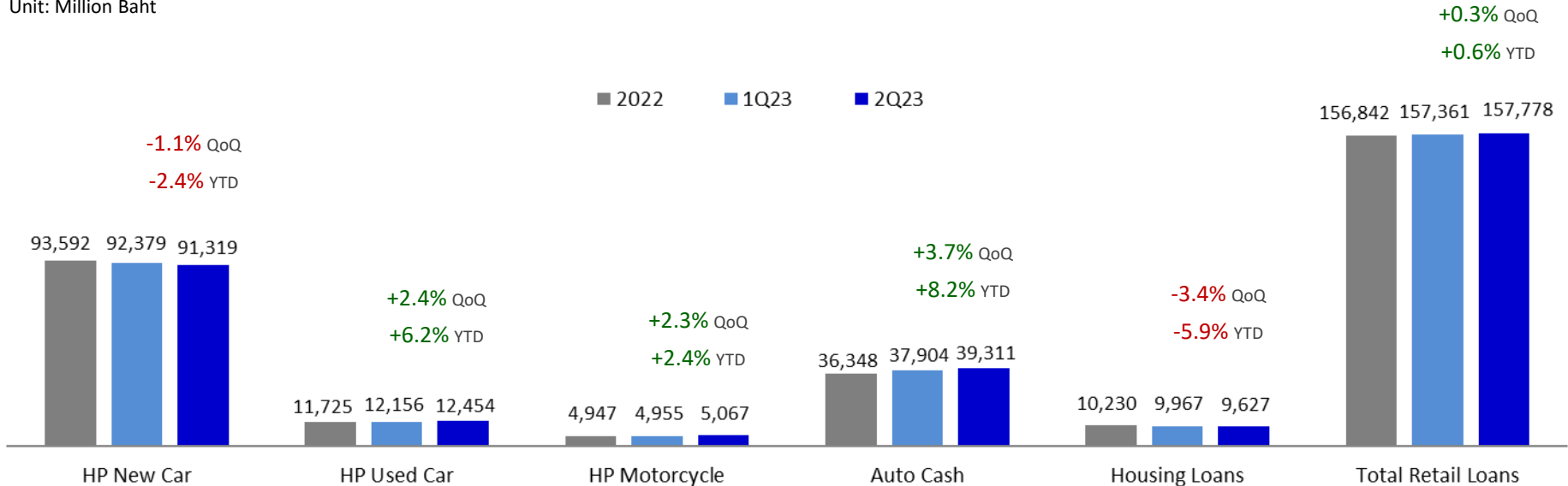
1Q23



2Q23



Unit: Million Baht

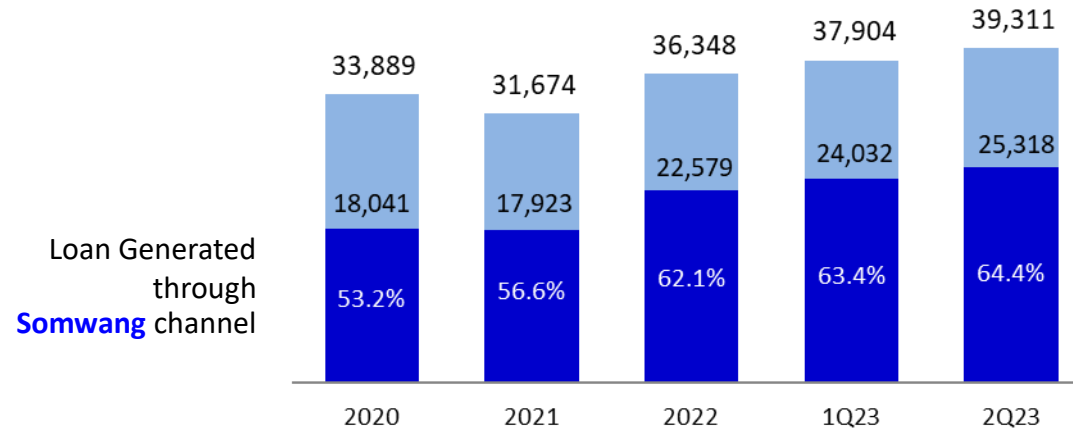


# TISCO Auto Cash



## Auto Cash Loans

Unit: Million Baht



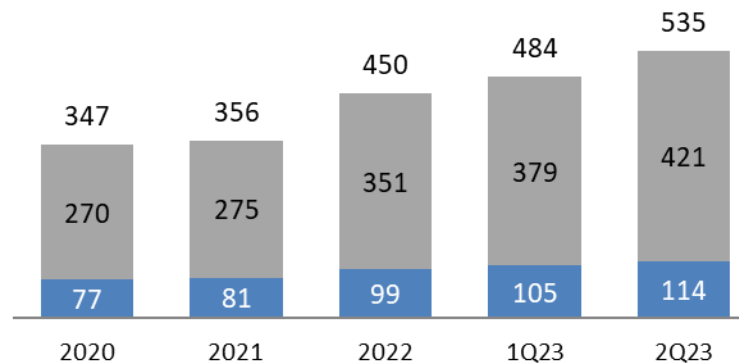
**Auto Cash** +3.7% QoQ +8.2% YTD

**Somwang** +5.3% QoQ +12.1% YTD



## Somwang Branches

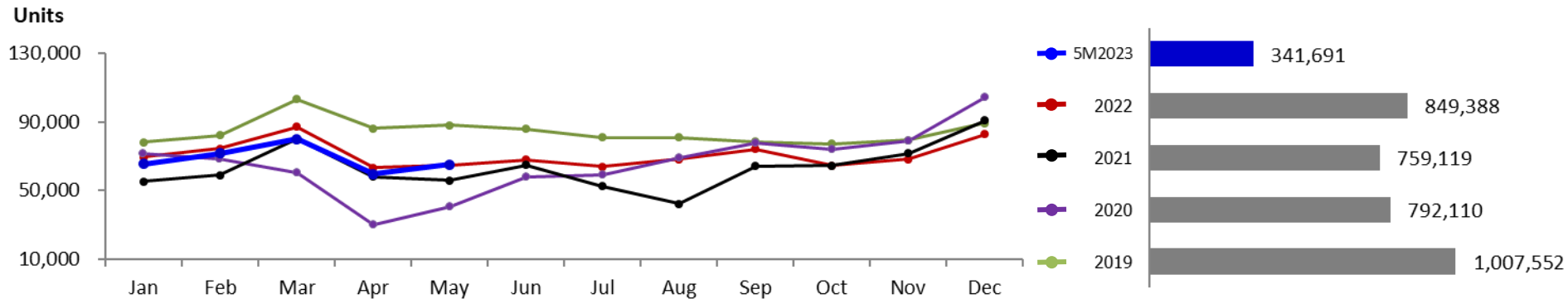
■ BKK and vicinity ■ Provincial area



# Industry Car Sale & Penetration Rate

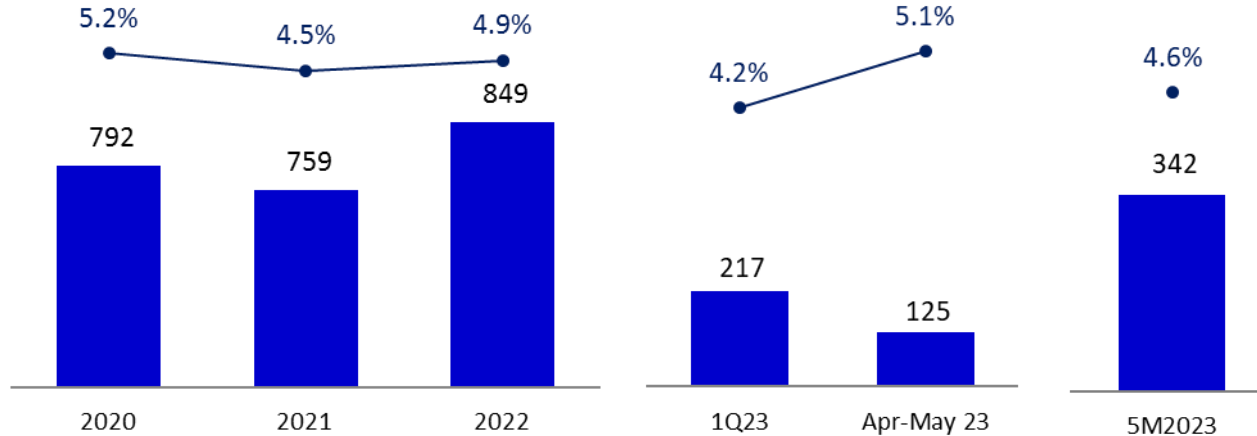


## Industry New Car Sale



## TISCO's Auto HP Penetration Rate

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



Industry Car Sale

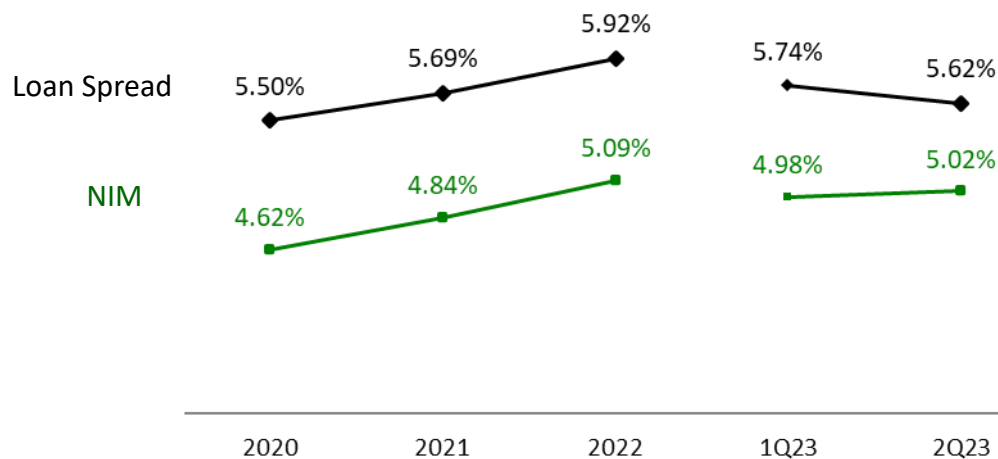
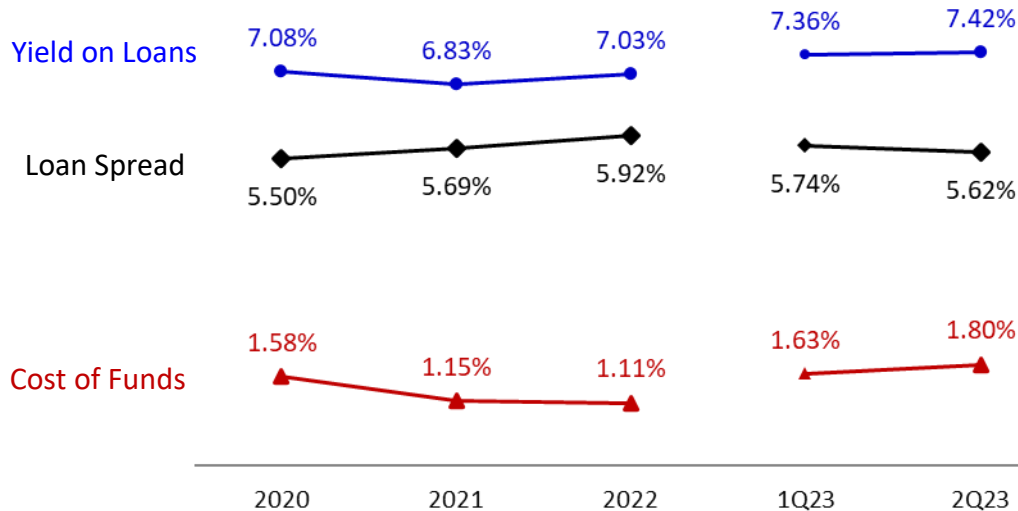
**-4.9%**  
5M YoY

# Interest Income & NIM



## Net Interest Income

Unit: Million Baht



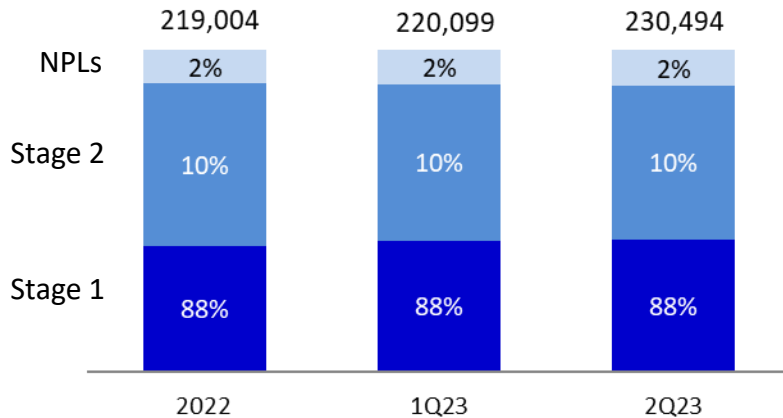


# Asset Quality



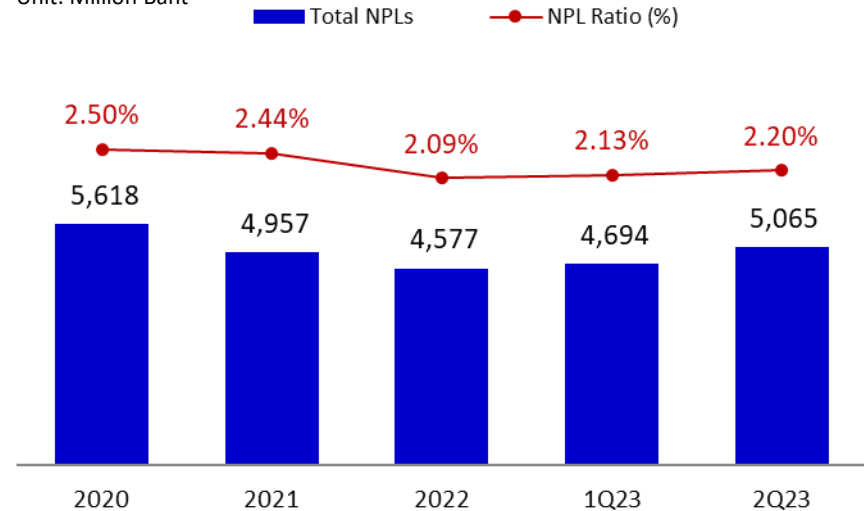
## Loan Classification

Unit: Million Baht



## Non-Performing Loans

Unit: Million Baht



### NPLs by Loan Types

	2022		1Q23		2Q23	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	-	-	-	-	-	-
SME	87	0.6	83	0.6	66	0.5
Hire Purchase	2,606	2.4	2,572	2.3	2,783	2.6
Mortgage	840	8.2	836	8.4	803	8.3
Auto Cash	1,040	2.9	1,199	3.2	1,407	3.6
Others	3	0.1	4	0.1	7	0.2
<b>Total NPLs</b>	<b>4,577</b>	<b>2.09</b>	<b>4,694</b>	<b>2.13</b>	<b>5,065</b>	<b>2.20</b>

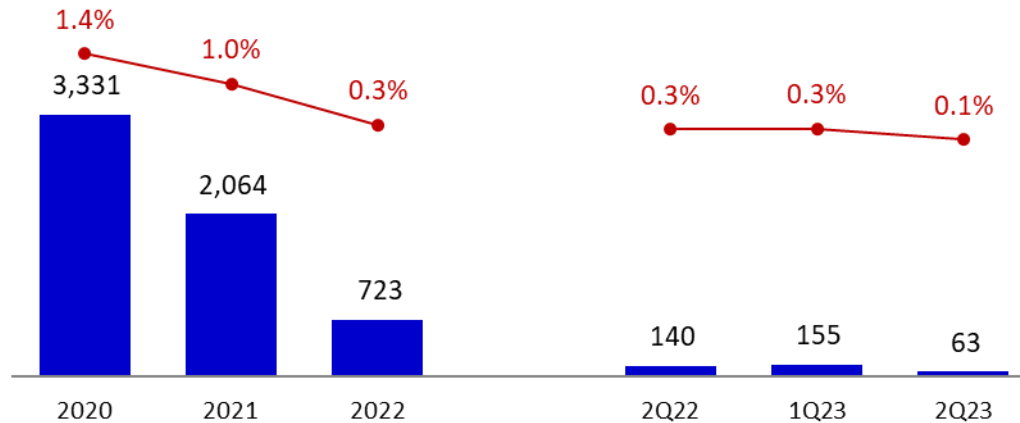
# Expected Credit Loss



## Expected Credit Loss

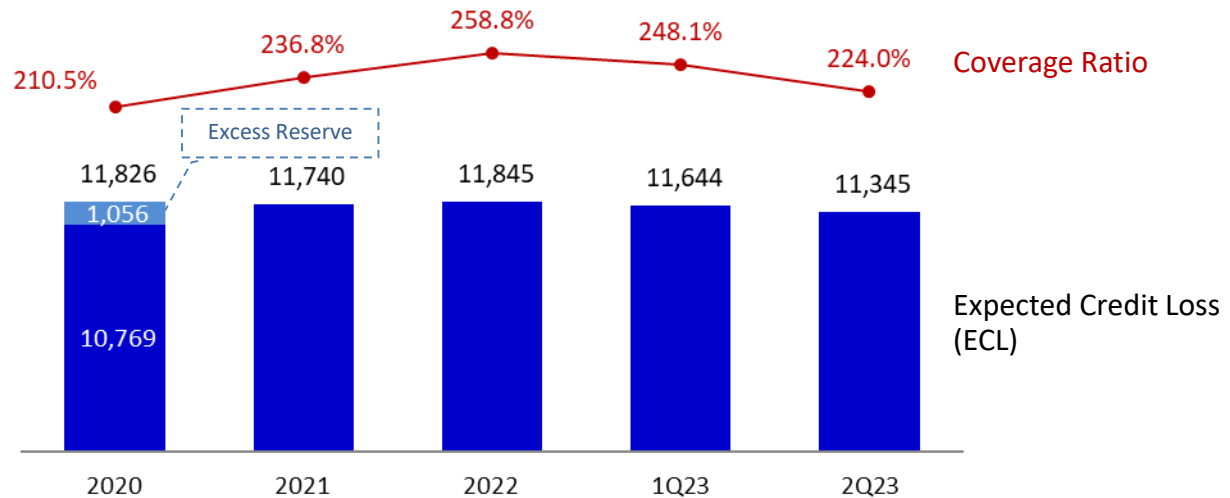
Unit: Million Baht

■ Provisions/ECL    ● Credit Cost (%)



## Allowance for ECL

Unit: Million Baht



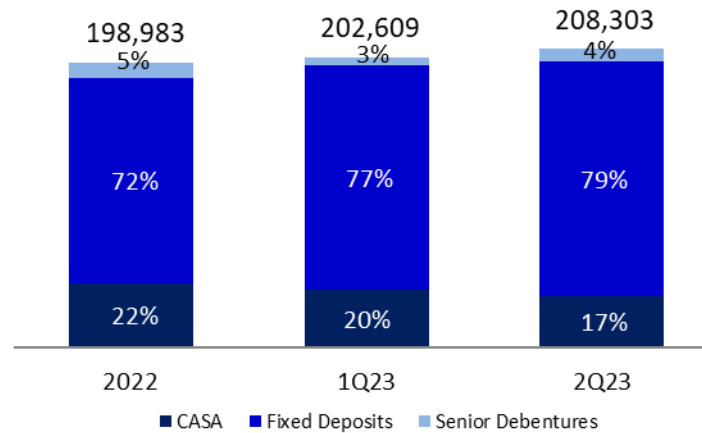
# Funding



## Total Funding

Unit: Million Baht

+2.8% +4.7%  
QoQ YTD



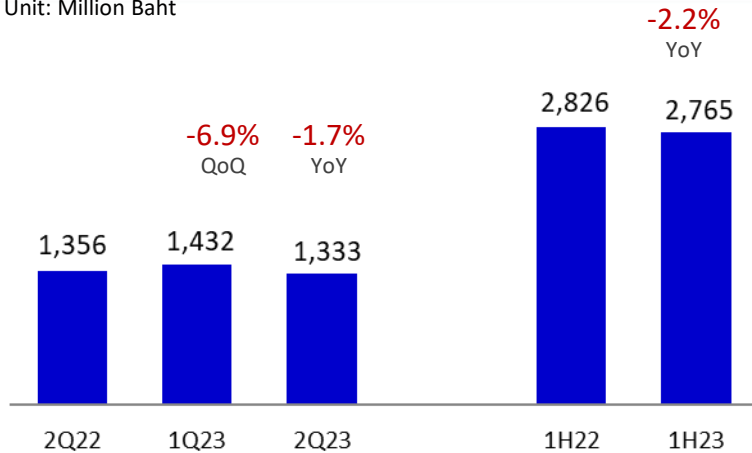
Unit : Million Baht	2022	1Q23	2Q23	% QoQ	% YTD
Current	1,821	1,639	1,469	(10.4)	(19.3)
Savings	42,930	38,178	33,656	(11.8)	(21.6)
Fixed Deposits	143,515	156,865	164,232	4.7	14.4
Short-Term Bill of Exchanges	37	36	36	0.0	(2.2)
Senior Debentures	10,680	5,890	8,910	51.3	(16.6)
<b>Total Deposits &amp; Borrowings</b>	<b>198,983</b>	<b>202,609</b>	<b>208,303</b>	<b>2.8</b>	<b>4.7</b>
Subordinated Debentures	5,040	5,040	5,040		
% LDR to Total Deposits & Borrowings	110.1	108.6	110.7		

# Non-Interest Income



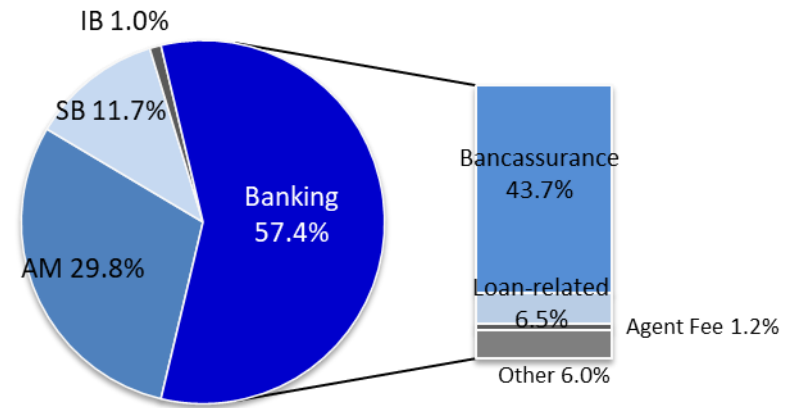
## Non-Interest Income from Core Businesses

Unit: Million Baht



## Non-Interest Income from Core Businesses Breakdown

Data as of 6M2023



Unit : Million Baht	2Q22	1Q23	2Q23	% QoQ	% YoY	1H22	1H23	% YoY
Banking Fee	802	801	787	(1.7)	(1.8)	1,612	1,588	(1.5)
<i>Bancassurance Fee</i>	596	615	594	(3.5)	(0.3)	1,200	1,209	0.8
<i>Other Banking Fee</i>	207	186	194	4.3	(6.2)	412	379	(8.0)
Asset Management Basic Fee	393	416	409	(1.9)	4.0	811	825	1.7
Brokerage Fee	158	187	137	(26.6)	(13.4)	375	324	(13.6)
Investment Banking Fee	3	28	0	(98.7)	(86.3)	28	28	0.6
<b>Non-Interest Income from Core Businesses</b>	<b>1,356</b>	<b>1,432</b>	<b>1,333</b>	<b>(6.9)</b>	<b>(1.7)</b>	<b>2,826</b>	<b>2,765</b>	<b>(2.2)</b>
Gain (Loss) on Financial Instruments	176	20	67	239.9	(61.9)	142	87	(38.9)
Share of Profit from Subsidiaries	15	10	10	1.5	(29.9)	28	20	(27.3)
Dividend Income	14	33	20	(40.9)	40.7	47	53	11.6
AM Performance Fee	(0)	1	2	83.4	n.a.	1	3	365.3
<b>Total Non-Interest Income</b>	<b>1,560</b>	<b>1,495</b>	<b>1,432</b>	<b>(4.2)</b>	<b>(8.2)</b>	<b>3,044</b>	<b>2,928</b>	<b>(3.8)</b>

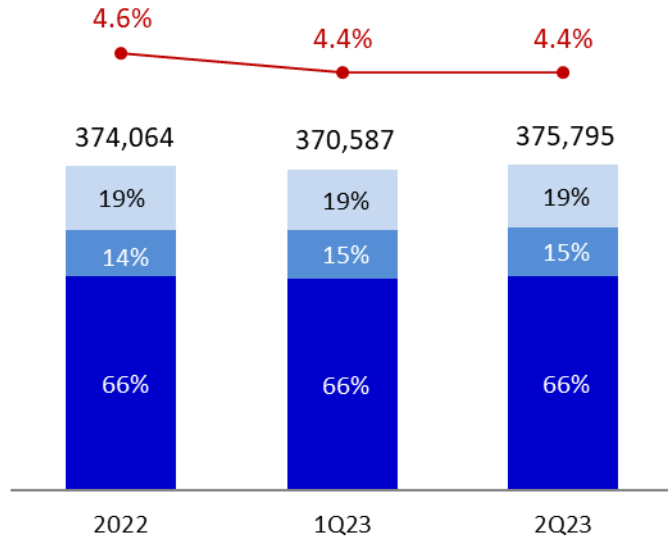
# Asset Management Business



## Assets Under Management

Unit: Million Baht

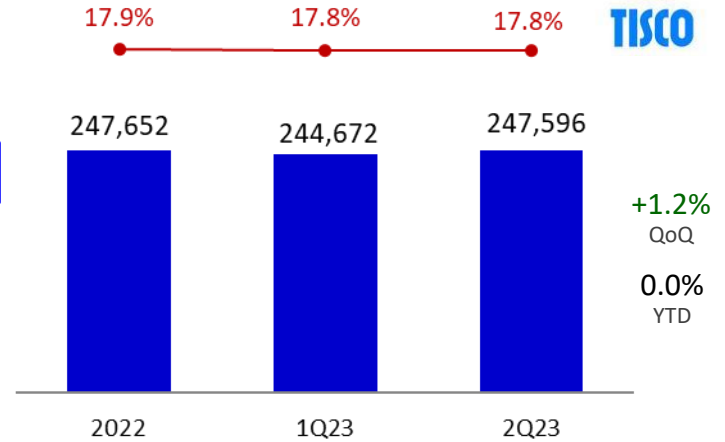
+1.4% QoQ  
+0.5% YTD



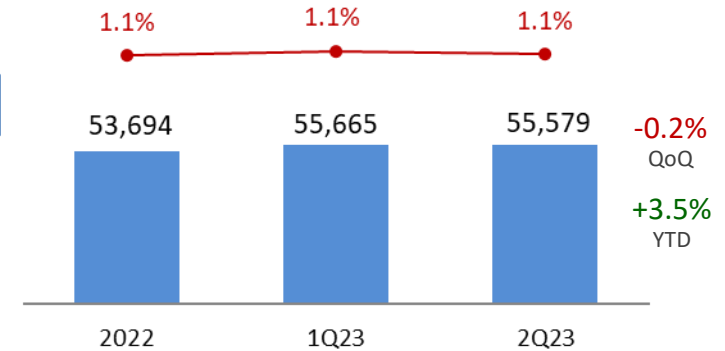
■ Provident Fund ■ Mutual Fund ■ Private Fund ● Market Share (%)

## Rank #9

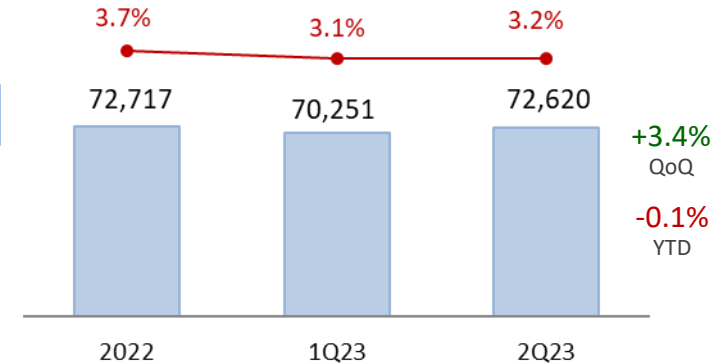
### Rank #1 Provident Fund



### Rank #12 Mutual Fund



### Rank #6 Private Fund



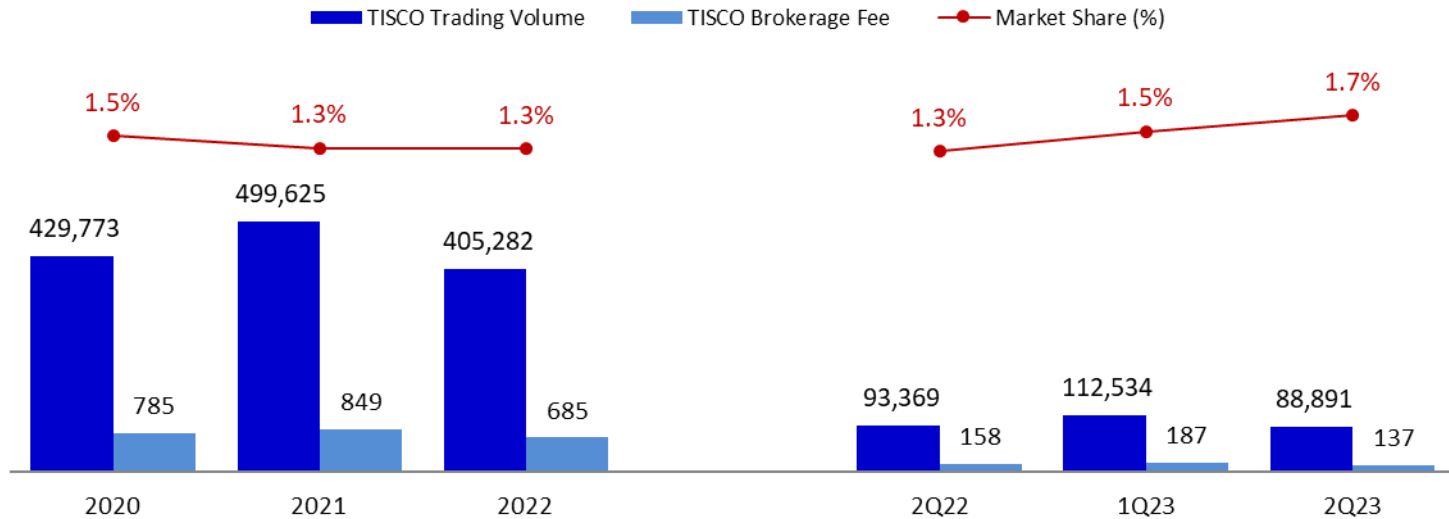
\*Remark: Market Share and Rankings as of May 2023

# Brokerage Business

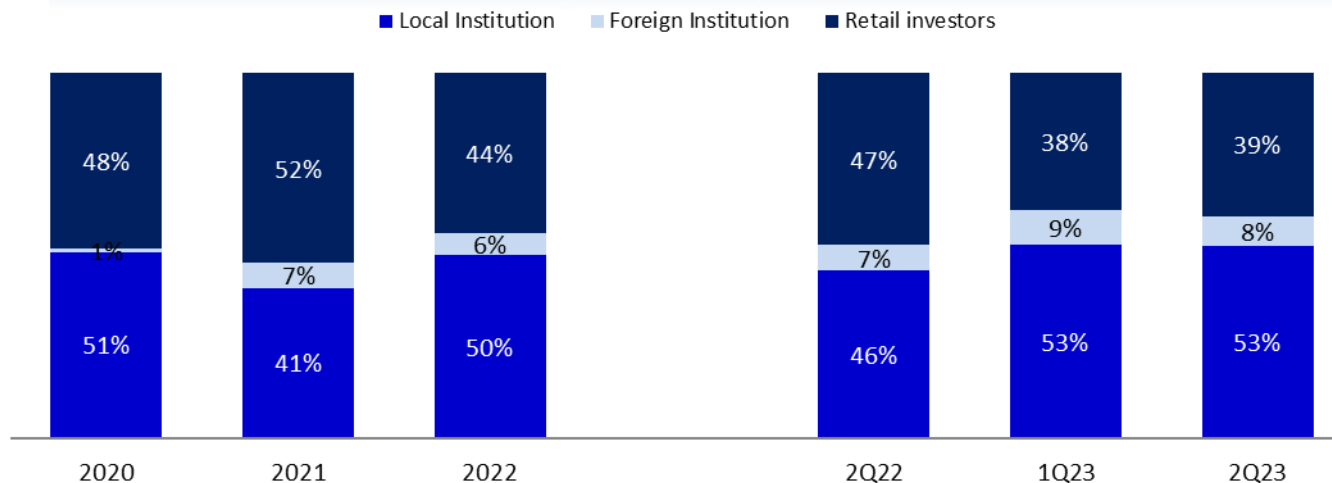


## TISCO Trading Volume & Market Share

Unit: Million Baht



## Trading Volume by Customers

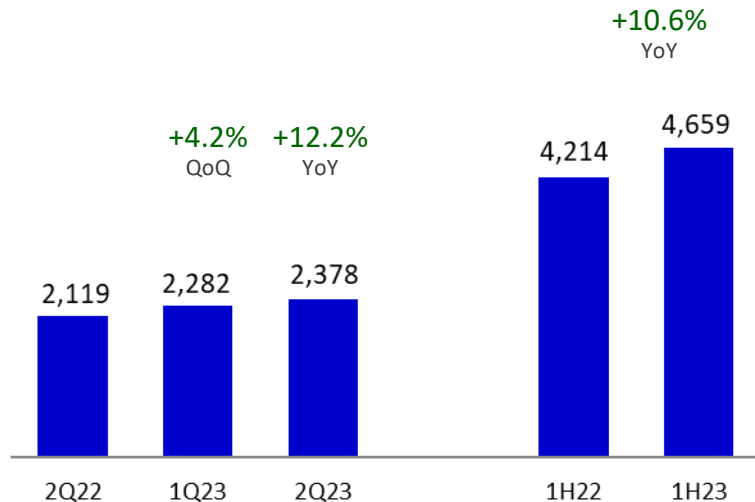


# Operating Expenses

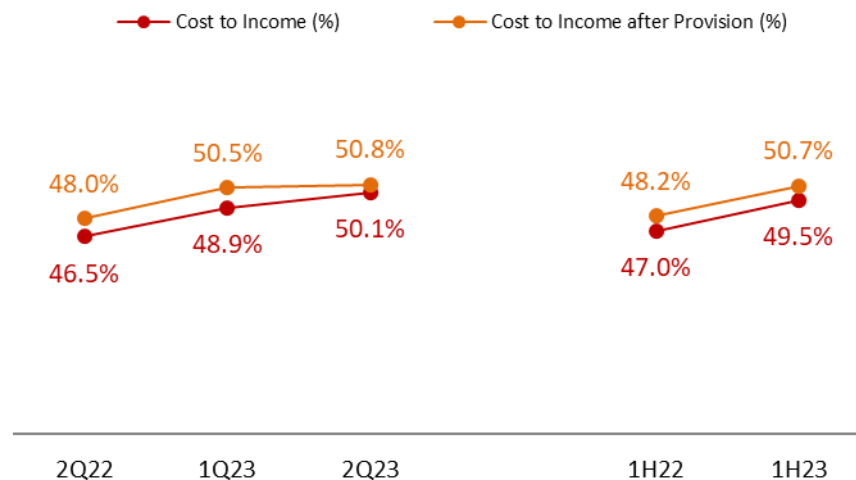


## Operating Expenses

Unit: Million Baht



## Cost to Income Ratio



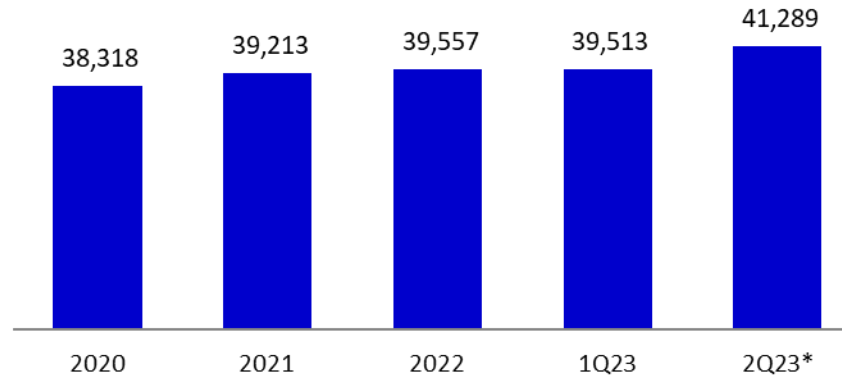
Unit : Million Baht	2Q22	1Q23	2Q23	% QoQ	% YoY	1H22	1H23	% YoY
Employee Expenses	1,537	1,570	1,603	2.1	4.2	3,047	3,173	4.1
Premises & Equipment Expenses	174	188	208	10.3	19.4	337	396	17.4
IT Expenses	168	187	202	8.1	20.1	327	388	18.9
Marketing & Sale Admin Expenses	61	84	100	19.2	63.5	116	185	59.3
Admin & Other Expenses	178	253	265	5.1	48.8	387	518	33.7
<b>Total Operating Expenses</b>	<b>2,119</b>	<b>2,282</b>	<b>2,378</b>	<b>4.2</b>	<b>12.2</b>	<b>4,214</b>	<b>4,659</b>	<b>10.6</b>

# Capital Adequacy

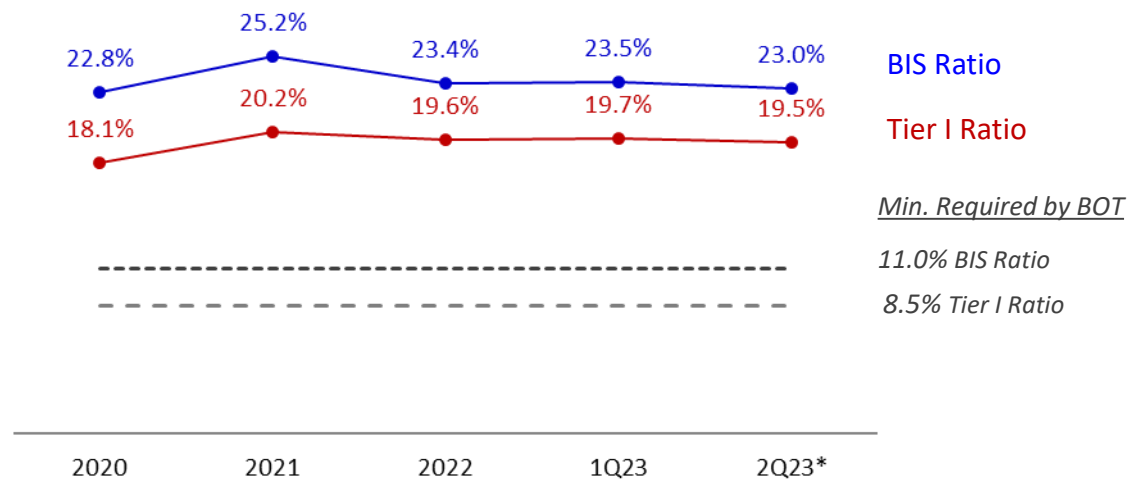


## Capital Base of TISCO Bank

Unit: Million Baht



## Capital Adequacy Ratio



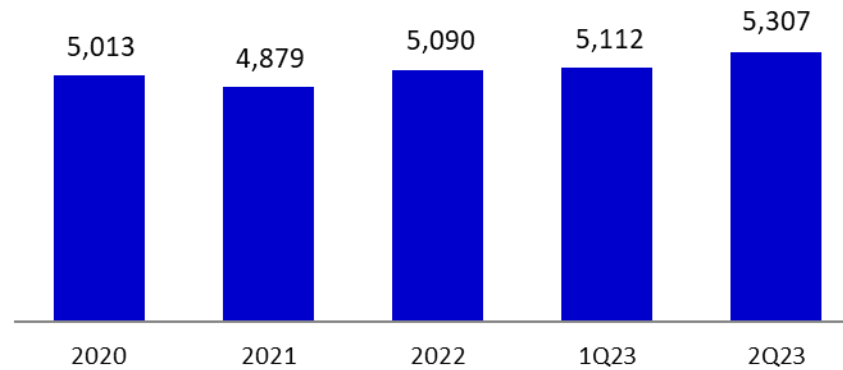
\*Remark: Projected figures



# Employees and Branch Network

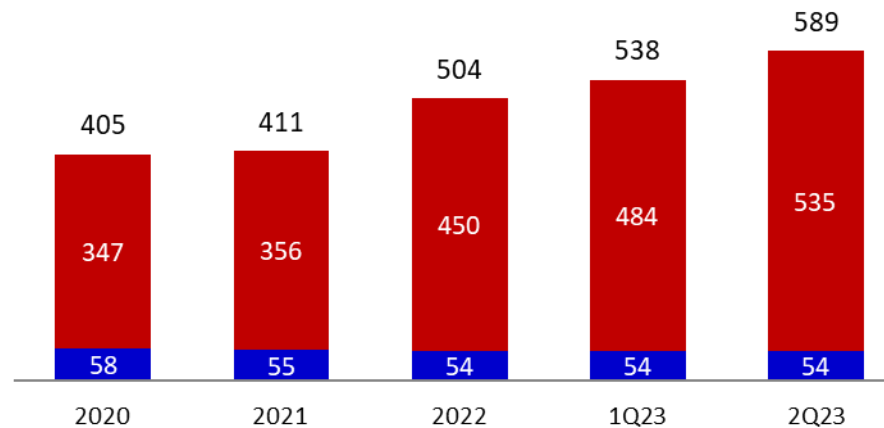


## Total Employees



Number of Employees

## Total Branch Network



Somwang Loan Offices



Bank Branches



-  **TISCO Financial Group Public Company Limited**  
48/49 TISCO Tower, North Satorn Road, Silom, Bangrak, Bangkok, 10500, Thailand
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-  +(66) 2633 6855
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-  [www.tisco.co.th](http://www.tisco.co.th)

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