



TISCO Financial Group Public Co., Ltd.

Analyst Presentation 3Q/12

15 October 2012

Consolidated Income Statements

Unit: Million Baht	3Q11	2Q12	3Q12	%QoQ	%YoY	9M11	9M12	%YoY
Interest income	3,312	3,617	3,940	8.9	19.0	9,034	10,970	21.4
Interest expense	(1,570)	(1,888)	(2,117)	12.1	34.8	(3,586)	(5,853)	63.2
Net interest income	1,741	1,729	1,823	5.4	4.7	5,448	5,117	(6.1)
Fee and service income*	783	974	1,051	7.8	34.2	2,342	2,995	27.9
Fee and service expenses	(55)	(50)	(58)	14.8	5.4	(163)	(168)	3.4
Other operating income*	174	303	241	(20.4)	38.1	472	655	38.8
Total non-interest income	903	1,226	1,234	0.6	36.7	2,652	3,482	31.3
Operating expenses*	(1,068)	(1,179)	(1,293)	9.7	21.1	(3,433)	(3,709)	8.0
PPOP	1,576	1,776	1,763	(0.7)	11.9	4,667	4,890	4.8
Provisions	(302)	(591)	(532)	(10.1)	76.2	(981)	(1,383)	40.9
Pre-tax profit	1,274	1,185	1,232	4.0	(3.3)	3,686	3,507	(4.8)
Income tax	(370)	(259)	(271)	4.8	(26.8)	(1,081)	(778)	(28.1)
Net profit	899	920	953	3.6	6.0	2,591	2,709	4.6
Diluted EPS (Baht)	1.23	1.26	1.31			3.56	3.72	
ROAE (%)	23.9	22.0	22.7			22.8	21.5	

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

Assets and Liabilities

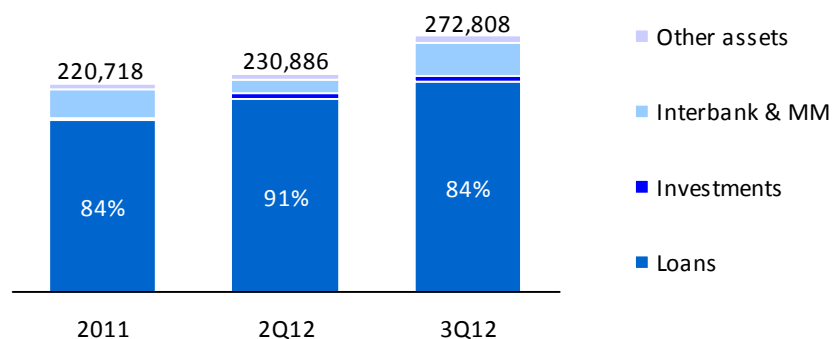


Assets

Unit: Million Baht

▲ 18.2%QoQ

▲ 23.6%YTD



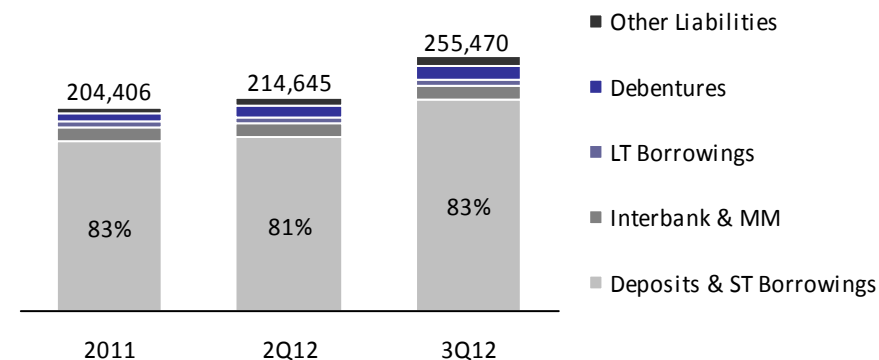
Unit: Million Baht	2011	2Q12	3Q12	%QoQ	%YTD
Loans – net	185,014	209,970	228,212	8.7	23.3
Allowance	(4,420)	(4,716)	(4,882)	3.5	10.4
Investments	3,706	4,354	5,008	15.0	35.1
Interbank & MM	30,722	14,520	35,618	145.3	15.9
Other assets	5,696	6,759	8,853	31.0	55.4
Total Assets	220,718	230,886	272,808	18.2	23.6

Liabilities

Unit: Million Baht

▲ 19.0%QoQ

▲ 25.0%YTD



Unit: Million Baht	2011	2Q12	3Q12	%QoQ	%YTD
Deposits & ST bill of exchanges	170,550	174,692	212,662	21.7	24.7
Interbank & MM	14,479	12,774	13,536	6.0	(6.5)
LT bill of exchanges	5,750	5,727	5,726	0.0	(0.4)
Debentures	7,076	12,904	12,828	(0.6)	81.3
Other liabilities	6,552	8,549	10,718	25.4	63.6
Total Liabilities	204,406	214,645	255,470	19.0	25.0
Retained earnings	7,932	7,962	8,915	12.0	12.4
Total Equity	16,312	16,241	17,338	6.8	6.3

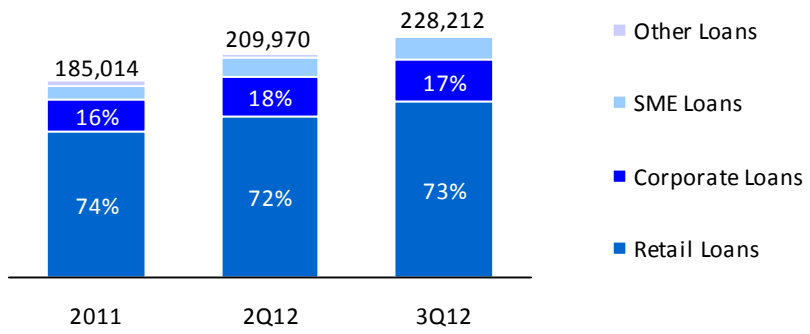
Loan Portfolio



Total Loan Portfolio

Unit: Million Baht

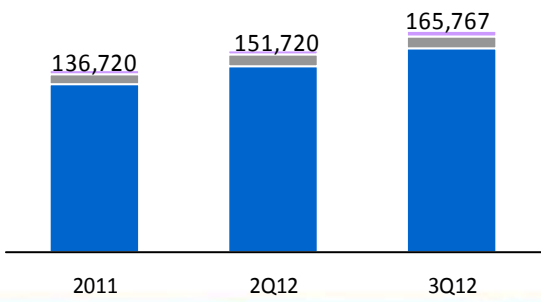
▲ 8.7%QoQ
▲ 23.3%YTD



Retail Loans

Unit: Million Baht

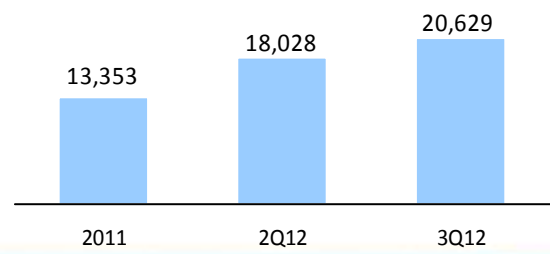
▲ 9.3%QoQ
▲ 21.2%YTD



SME Loans

Unit: Million Baht

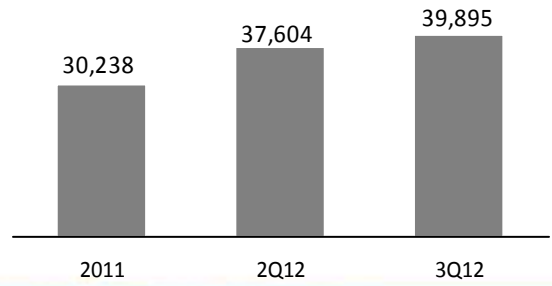
▲ 14.4%QoQ
▲ 54.5%YTD



Corporate Loans

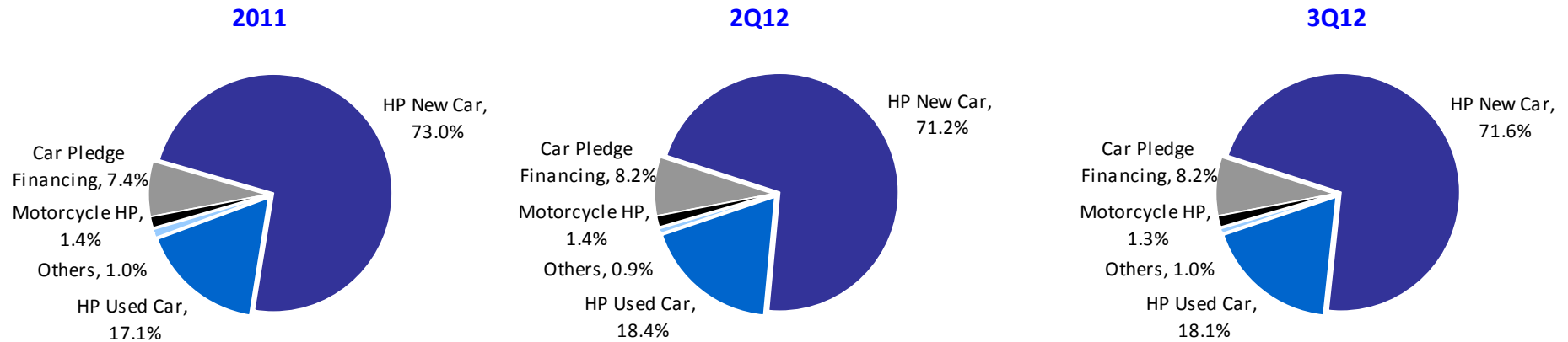
Unit: Million Baht

▲ 6.1%QoQ
▲ 31.9%YTD



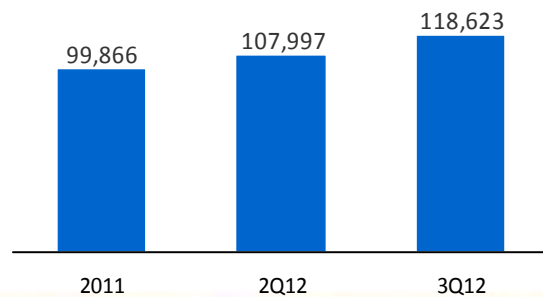
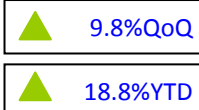
Retail Loan Portfolio

Retail Loan Breakdown



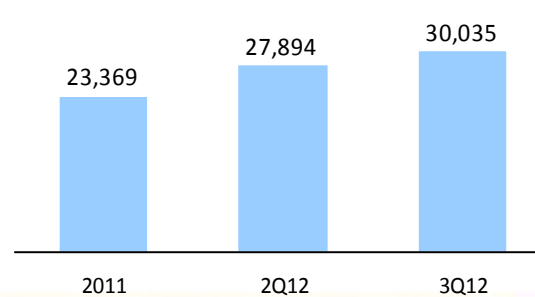
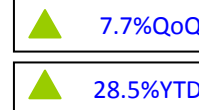
New Car HP

Unit: Million Baht



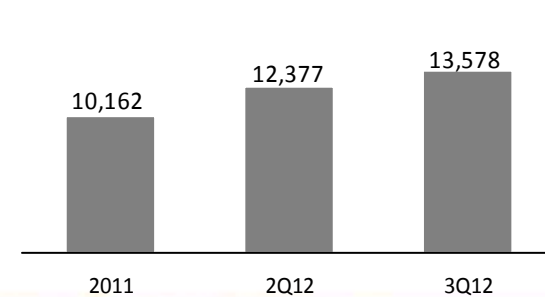
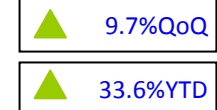
Used Car HP

Unit: Million Baht



Car Pledge Financing

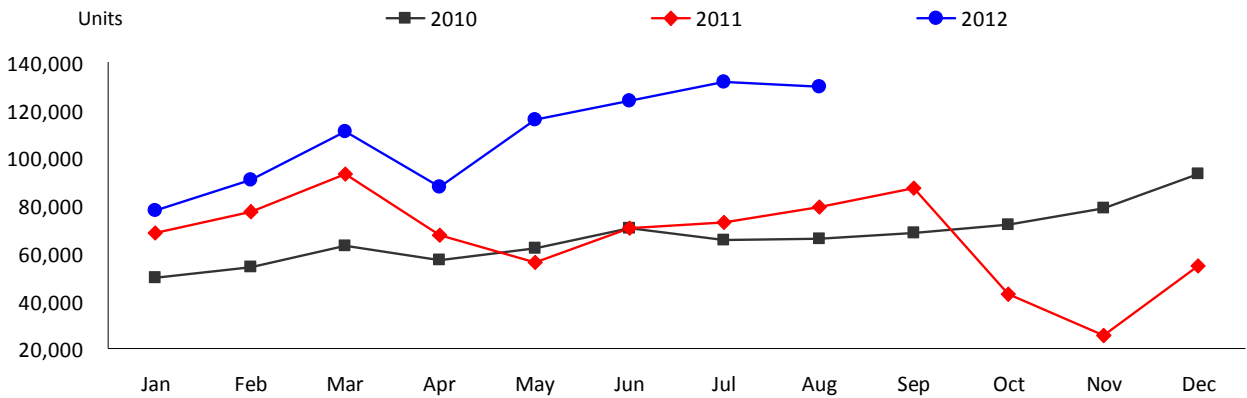
Unit: Million Baht



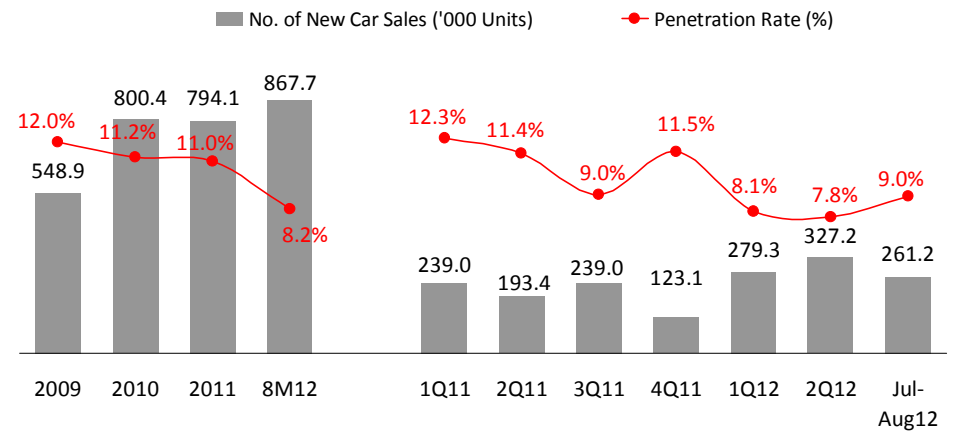
Industry Car Sales and Penetration Rate



Industry New Car Sales

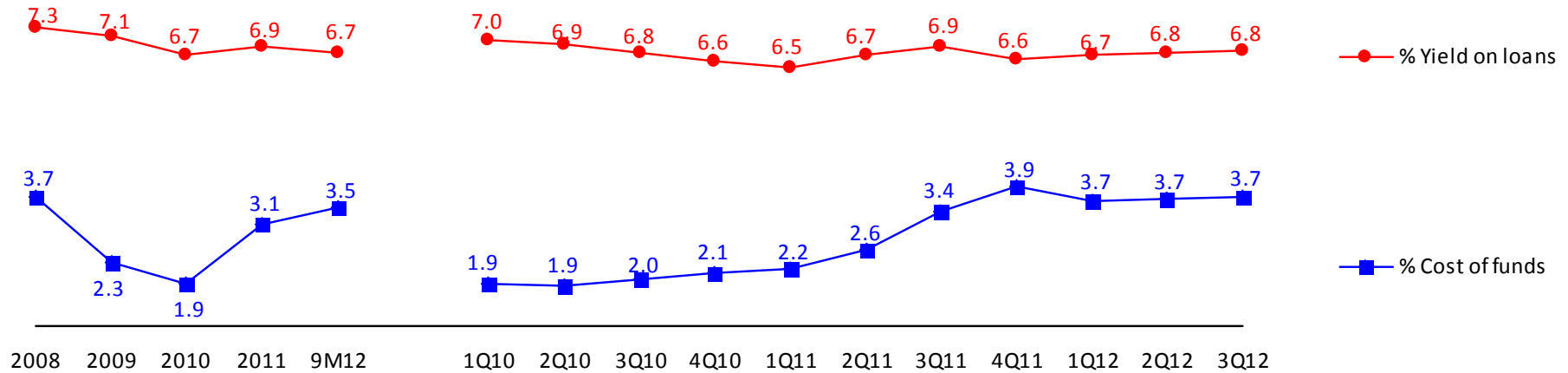


TISCO Auto HP Penetration Rate



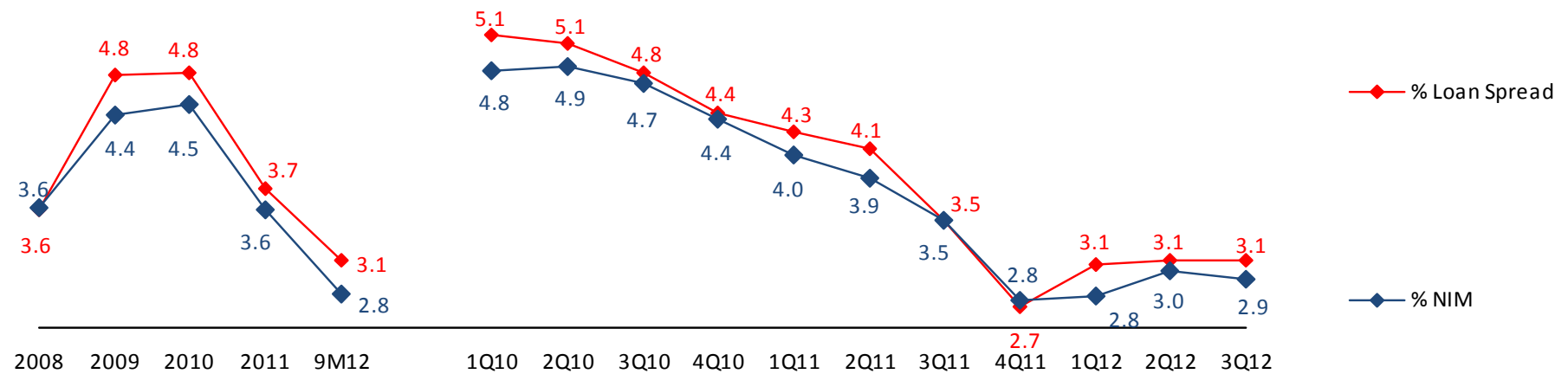
Loan Spread and Net Interest Margin

Yield on Loans and Cost of Funds



Remark: Cost of funds include contributions to FIDF and DPA

Loan Spread and Net Interest Margin

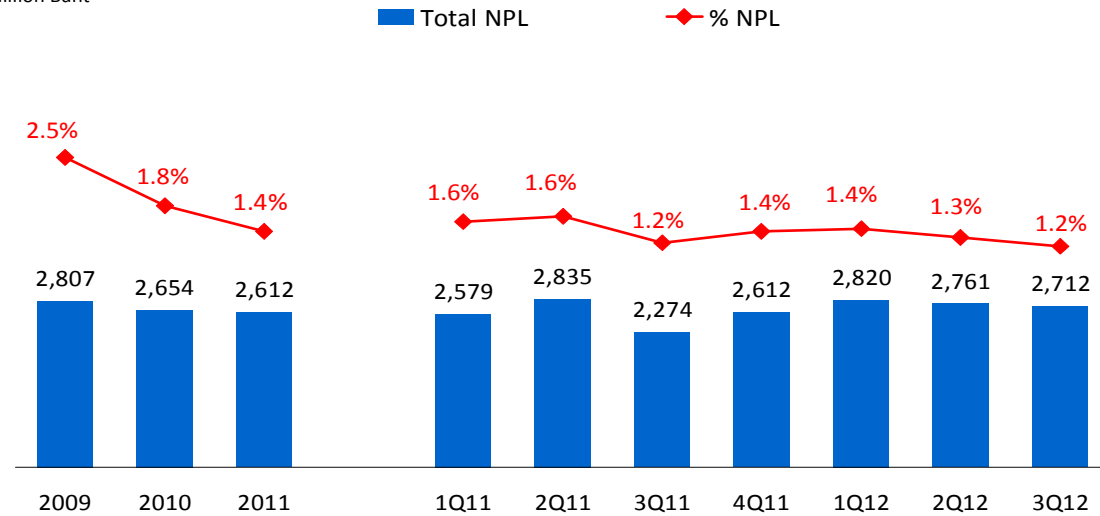


Asset Quality



NPL and NPL Ratio

Unit: Million Baht

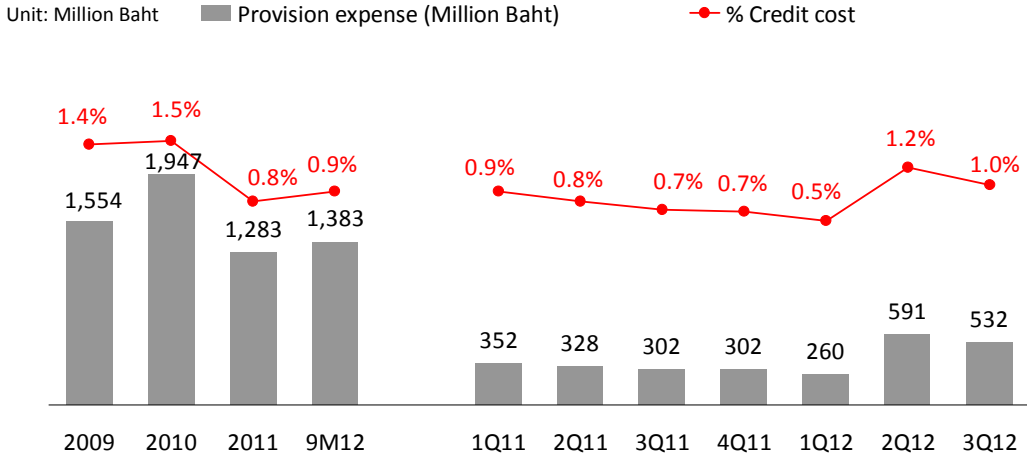


NPL by Loan Type	2011		2Q12		3Q12	
	(Million Baht)	(%)	(Million Baht)	(%)	(Million Baht)	(%)
Corporate	393	1.2	388	1.0	380	0.9
SME	117	0.9	93	0.5	93	0.5
Hire Purchase	1,885	1.5	2,030	1.5	1,991	1.3
Mortgage	104	7.6	108	7.9	105	7.7
Others	113	1.1	141	1.4	142	1.4
Total NPL	2,612	1.4	2,761	1.3	2,712	1.2

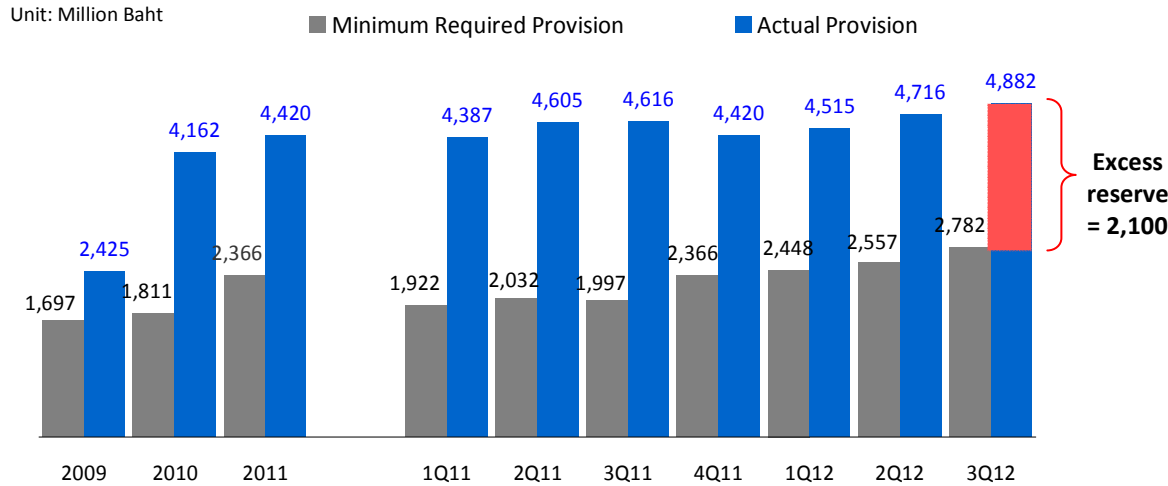
Provisions



Provision Expense and Credit Cost



Minimum Required Provision vs Actual Provision



Deposits

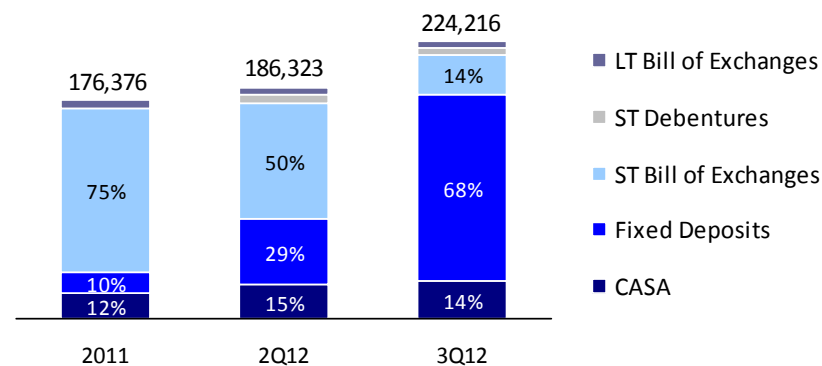


Total Deposits & Bill of Exchanges

Unit: Million Baht

▲ 20.3% QoQ

▲ 27.1% YTD

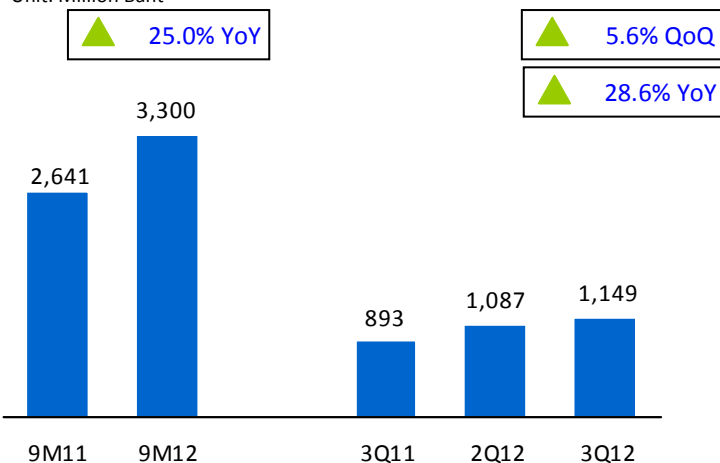


Unit: Million Baht	2011	2Q12	3Q12	%QoQ	%YTD
Current	3,423	3,415	3,986	16.7	16.4
Savings	17,083	24,354	26,360	8.2	54.3
Fixed Deposits	17,473	53,659	151,244	181.9	765.6
Short-term Bill of Exchanges	132,571	93,264	31,072	(66.7)	(76.6)
Short-term Debentures	76	5,904	5,828	(1.3)	7568.7
Total Deposits & ST Borrowings	170,626	180,596	218,490	21.0	28.1
Long-term Bill of Exchanges	5,750	5,727	5,726	0.0	(0.4)
Total Deposits & Bill of Exchanges	176,376	186,323	224,216	20.3	27.1
Debentures	7,000	7,000	7,000		
% LDR to Total Deposits & Bill of Exchanges	104.9	112.7	101.8		

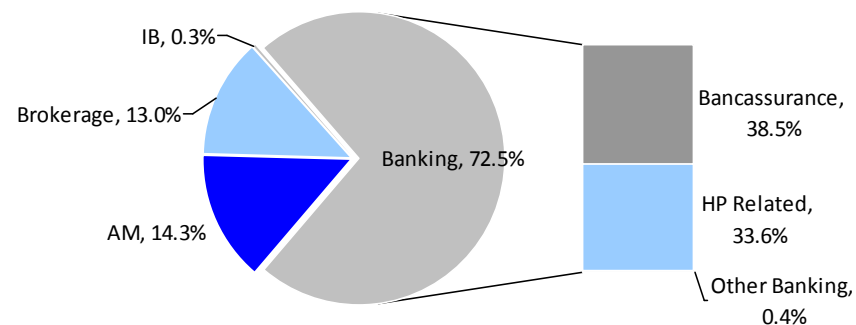
Non-Interest Income

Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income Breakdown



Unit: Million Baht	3Q11	2Q12	3Q12	%QoQ	%YoY	9M11	9M12	%YoY
Banking fee*	537	733	713	(2.7)	32.7	1,568	2,132	36.0
Asset Management fee	158	167	226	35.0	42.6	499	580	16.1
Brokerage fee	188	172	205	19.4	9.2	543	555	2.2
Investment Banking fee	10	15	5	(69.2)	(51.3)	30	33	8.3
Non-interest income from core businesses	893	1,087	1,149	5.6	28.6	2,641	3,300	25.0
Trading income	39	160	121	(24.2)	213.0	90	267	197.9
Dividend income	25	29	21	(27.4)	(15.7)	83	82	(1.0)
Total non-interest income	957	1,277	1,291	1.1	34.9	2,814	3,650	29.7

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

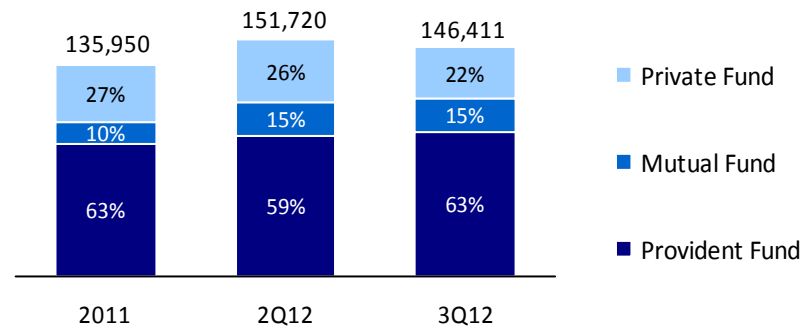
Asset Management Business



TISCO Asset under Management

Unit: Million Baht

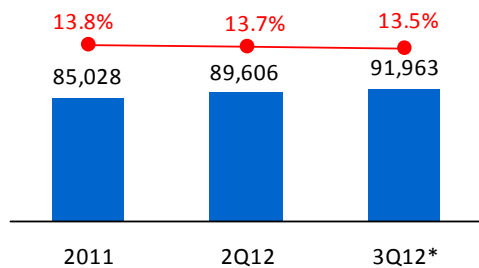
▼	3.5% QoQ
▲	7.7% YTD
Rank #7	



Provident Fund

Unit: Million Baht

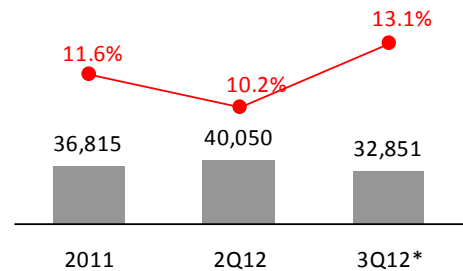
▲	2.6% QoQ
▲	8.2% YTD
Rank #3	



Private Fund

Unit: Million Baht

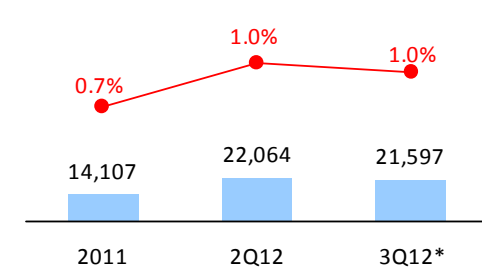
▼	18.0% QoQ
▼	10.8% YTD
Rank #2	



Mutual Fund

Unit: Million Baht

▼	2.1% QoQ
▲	53.1% YTD
Rank #12	

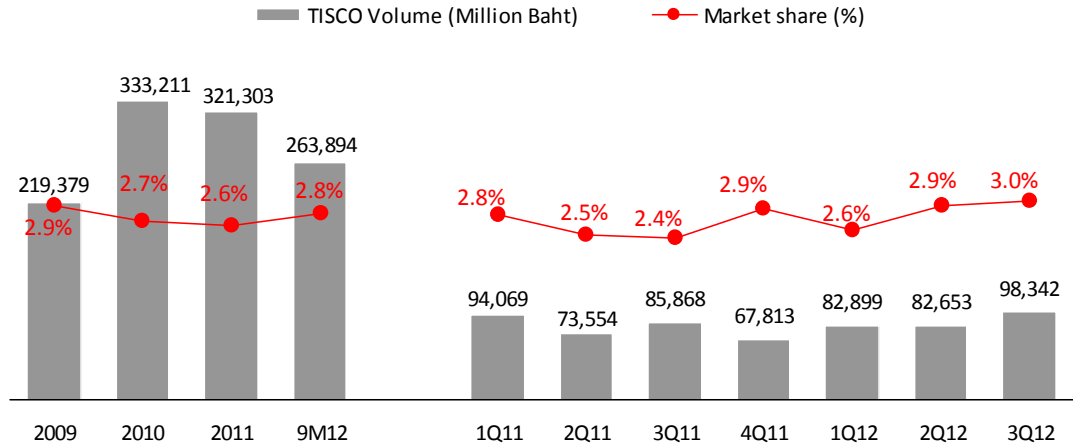


Remark: * Market share as of August 2012

Brokerage Business

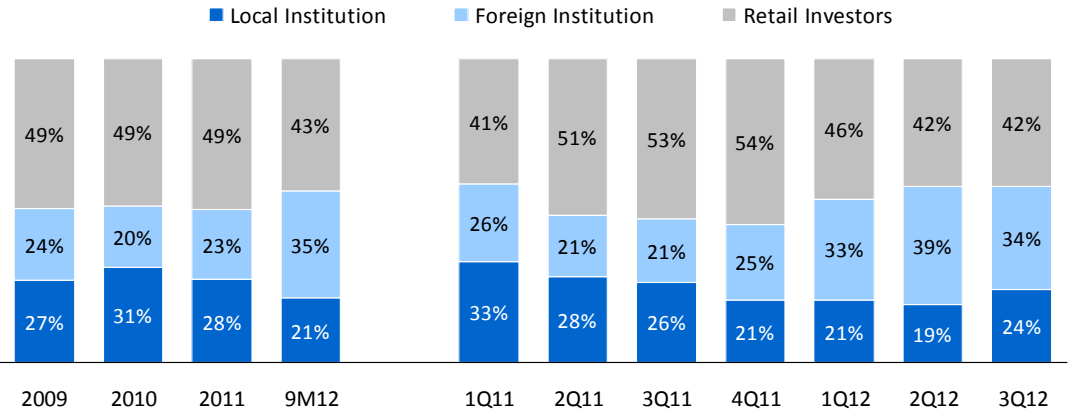


TISCO Trading Volume and Market Share



Remark: Market share excluded brokers' proprietary trading

TISCO Trading Volume by Customer

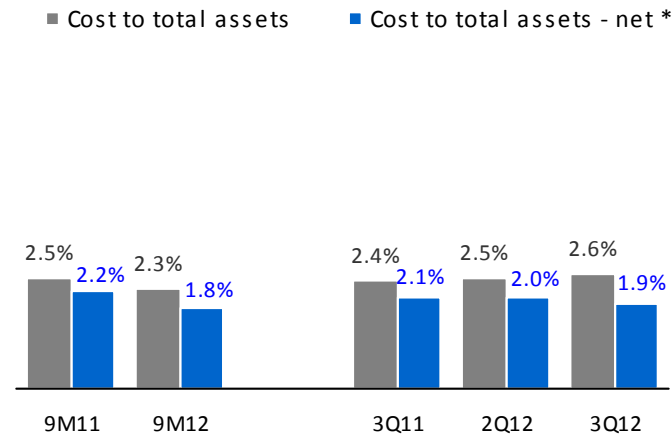
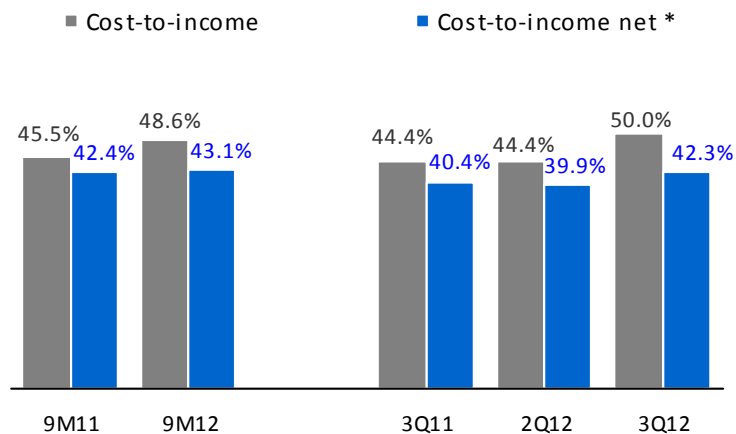


Operating Expenses



Cost to Income Ratio

Cost to Total Assets Ratio



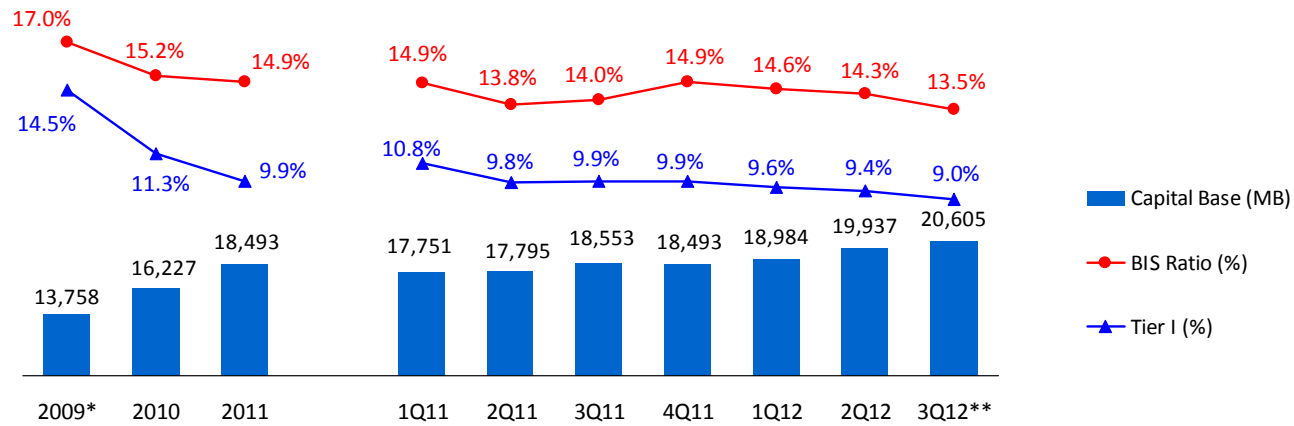
Unit: Million Baht	3Q11	2Q12	3Q12	%QoQ	%YoY	9M11	9M12	%YoY
Employee's expenses	635	778	800	2.9	25.8	2,155	2,273	5.5
Directors' remuneration	3	3	3	1.6	(3.4)	10	10	2.1
Premises & equipment expenses	190	209	211	0.5	10.6	556	627	12.7
Taxes & duties	58	18	45	146.3	(23.4)	172	126	(26.6)
Other expenses *	180	171	235	37.6	30.0	540	672	24.4
Total	1,068	1,179	1,293	9.7	21.1	3,433	3,709	8.0

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

Capital Adequacy



Capital Adequacy Ratio of TISCO Bank

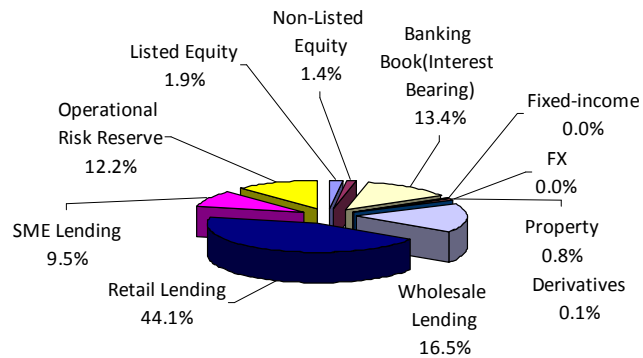


Remark: * Upgraded from Basel II – SA to Basel II – IRB Approach in December 2009

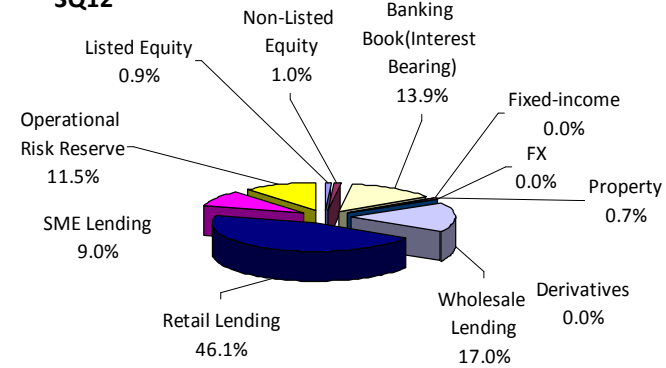
** Projected figures

Risk-Based Capital Exposure

2Q12



3Q12

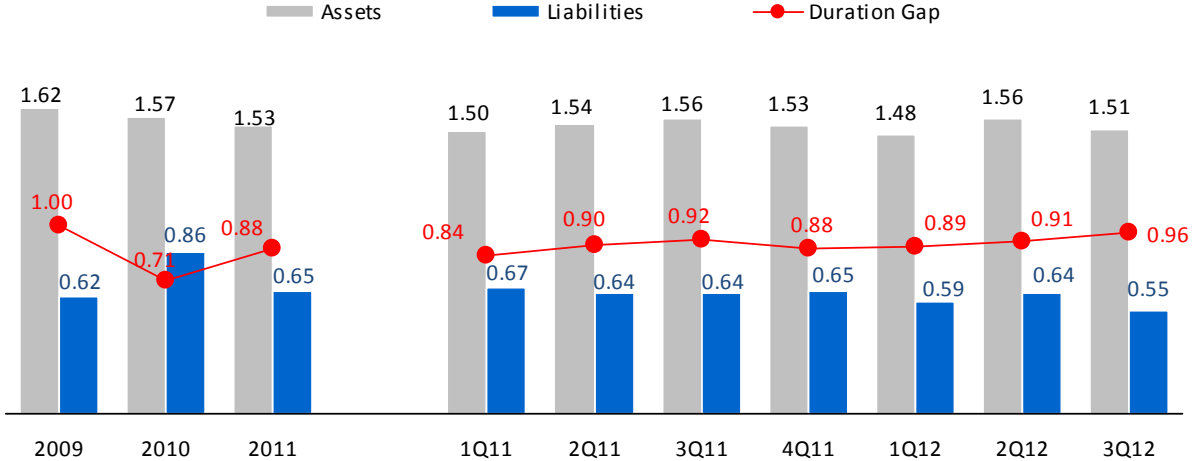


Interest Rate Risk



Duration of Assets and Liabilities

Unit: Years



Employee and Branch Network

	2009	2010	2011	1Q12	2Q12	3Q12
No. of Employee	2,904	3,055	3,335	3,395	3,515	3,584
TISCO Bank's Branch	43	45	47	47	46	47
- Bangkok	21	22	24	24	23	24
- Upcountry	22	23	23	23	23	23
TISCO Leasing's Branch	-	4	10	12	12	12
- Bangkok	-	-	-	-	-	-
- Upcountry	-	4	10	12	12	12
Hi-Way's Branch	1	1	1	4	13	20
Total Branches	44	50	58	63	71	79



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Wealth of Possibilities