

TISCO

TISCO Financial Group Public Co., Ltd.

For the year 2019

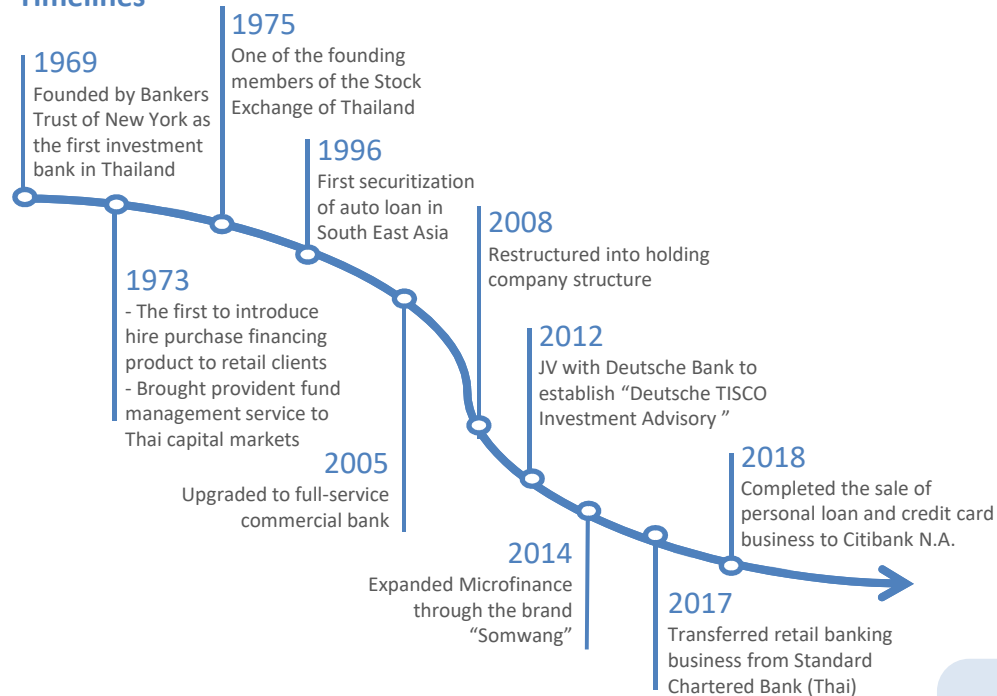


TISCO Overview

Company Profile



Timelines



Business Model

"Selective Focus"
Universal Bank

CG Scoring



Excellent

Credit Rating

A- (Stable)

Key Metrics

	Unit: Million Baht	2018	2019
Total Assets		302,545	298,304
Total Loans		240,654	242,826
Total Funding Deposits		241,985	234,421
Capital Ratio (BIS %)		22.9	22.1
Market Capitalization		62,651	79,464

Best Company Performance by SET Awards 2018-2019

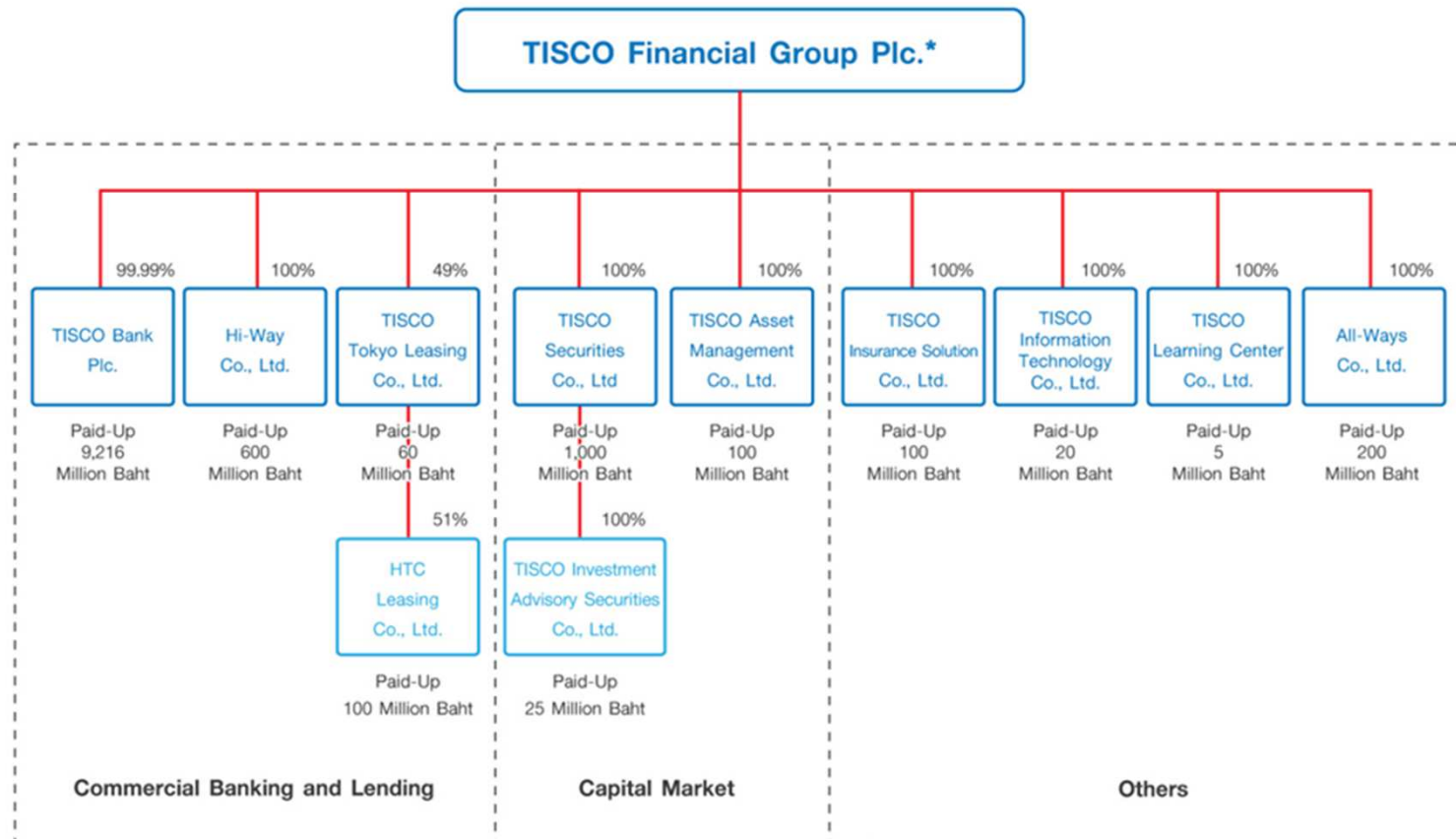
Thailand Sustainability Investment (THSI) by SET in 2017-2019

"ESG100 Company" in 2015-2019

"Company with excellent CG Scoring" by IOD in 2018



TISCO Group Structure



*Listed in The Stock Exchange of Thailand

TISCO Businesses



Retail Banking

- Auto Hire Purchase
- TISCO Auto Cash
- Mortgage Loan & Home-Equity Loan
- SME Lending
- Life & Non-Life Insurance



Corporate Banking

- Corporate Lending & Financial Advisory
- Investment Banking
- Corporate Insurance

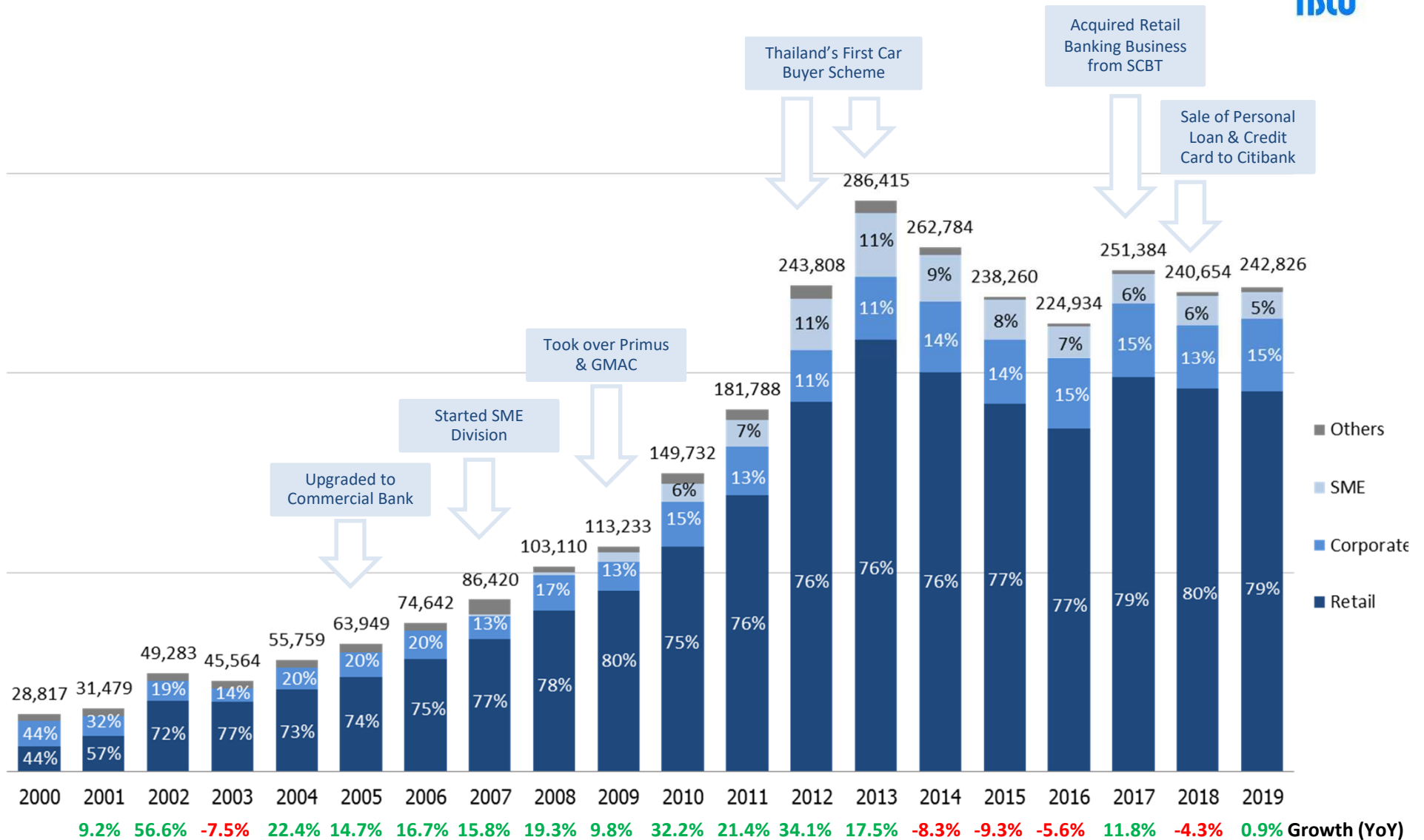


Wealth & Asset Management

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



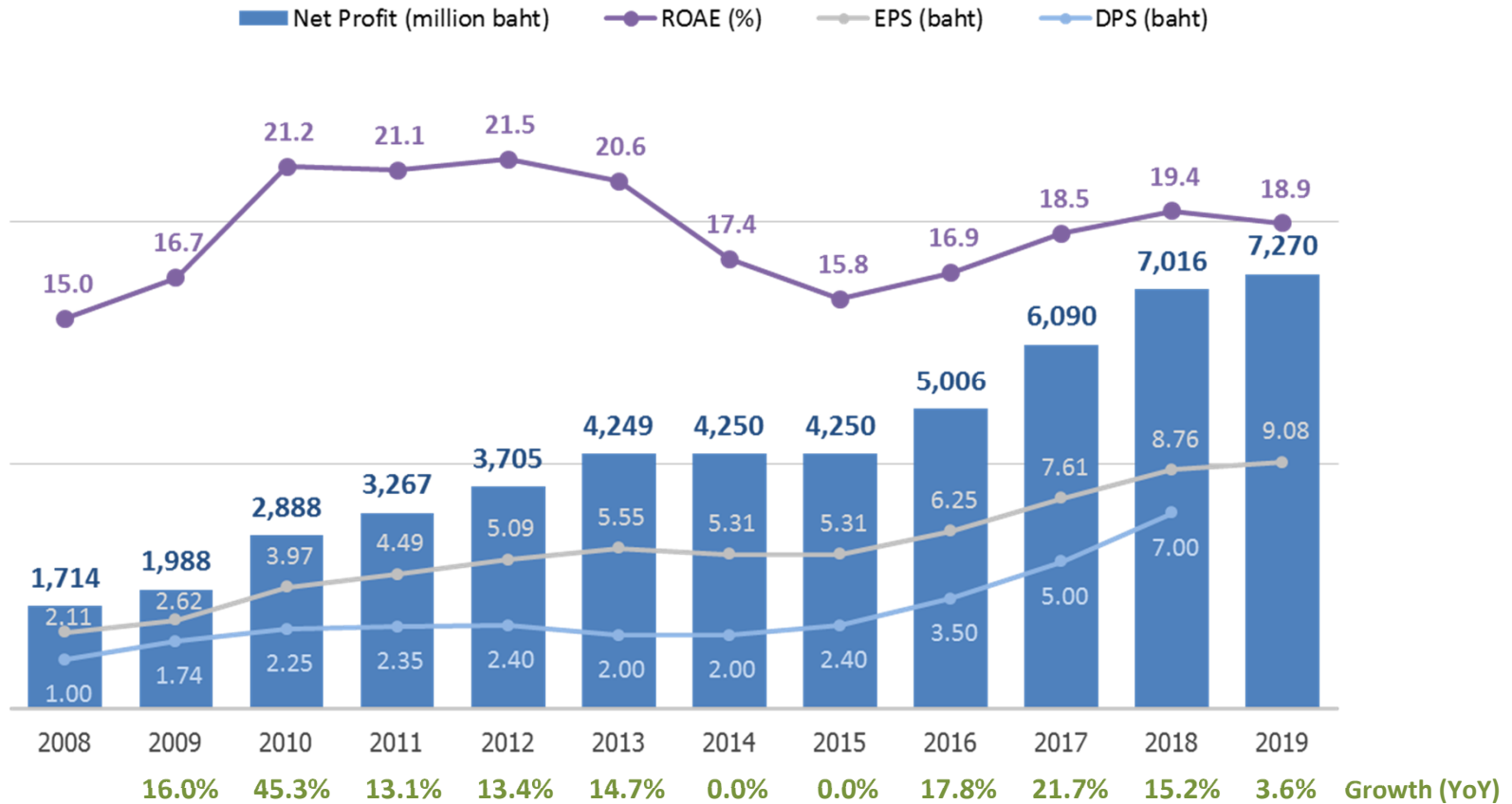
Consolidated Loan Portfolio



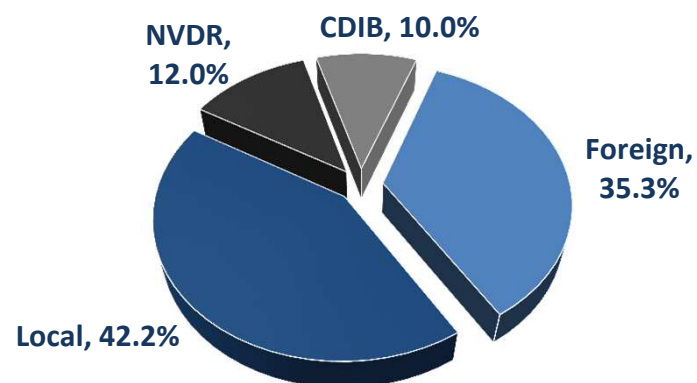
Profitability



Profitability for the past 10 years



Share Capital Information



*As of 31 December 2019

Total Shares	800,655,483
Ordinary Shares	800,645,624
Preferred Shares	9,859
No. of Shareholders	20,435
Foreign Shareholders	139
Local Shareholders	20,296
Shareholders by type (%)	
Institutional	76.0%
Individual	24.0%
Foreign limit (%)	49.0%
Free float (%)	79.9%
Top Ten Shareholders (as of 30 April 2019)	
1. THAI NVDR CO., LTD.	13.34%
2. CDIB & PARTNERS INVESTMENT HOLDINGS PTE LTD	10.00%
3. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	6.45%
4. TOKYO CENTURY CORPORATION	4.93%
5. STATE STREET EUROPE LIMITED	4.68%
6. SOCIAL SECURITIES OFFICE	3.13%
7. KRUNGSRI DIVIDEND STOCK LTF	2.78%
8. BNY MELLON NOMINEES LIMITED	1.60%
9. MR.PRASERT VIRASATHIENPORNKUL	1.58%
10. KRUNGSRI DIVIDEND STOCK FUND	1.48%

Recognitions and Awards



Best Company Performance from SET Awards 2018 & 2019

Distinguished Financial Management from Thailand Corporate Excellence Awards 2018 by TMA and Sasin



- **Board of the Year Awards 2019 – Gold** from Thai Institute of Directors (IOD)
- Mr. Suthas Ruangmanamongkol, Group Chief Executive received **“Outstanding CEO Award 2019”** from SET Awards 2019




- **Outstanding Asset Management Company Award 2019** from SET Awards 2019

- **DRIVE Award 2019, Financial Excellence** from MBA Alumni of Chulalongkorn University



- **ASEAN CG Scorecard** from ASEAN Capital Markets Forum

- Received **“Excellent CG Scoring”** for 12 consecutive years (2008-2019) 



- **Thailand Sustainability Investment (THSI)** for 3 consecutive years (2017-2019) from SET



- Certificate of **“ESG100 Company”** in 2015-2019



- **Best Responsible Investor Award** from Asia Asset Management at 2019 Best of The Best Awards

- **Best Retirement Mutual Fund Award - Equity securities** from Morningstar Thailand Fund Awards 2019

- **Best Provident Fund Provider Thailand award** for 2 consecutive years (2018-2019) from Global Banking and Finance Review



- **Top Bank in Corporate Bonds** in the Secondary Market by the The Asset for 2 consecutive years (2018-2019)



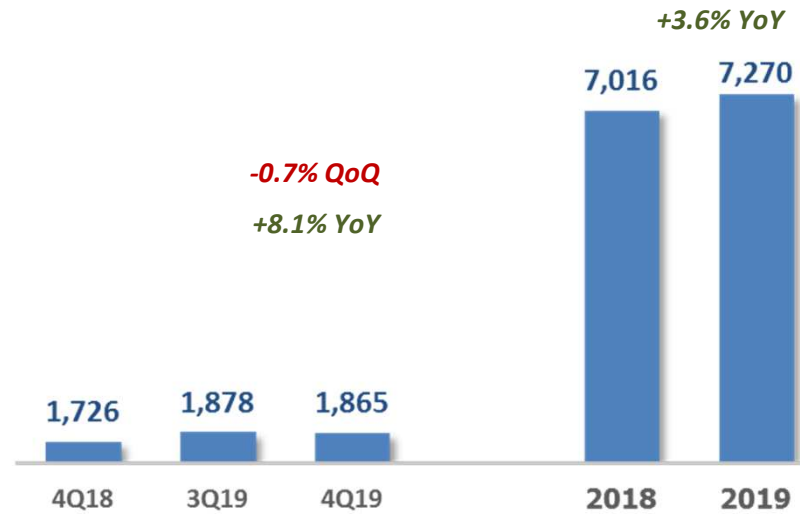
Financial Results

Profitability



Net Profit

Unit: Million Baht



ROAE & ROAA



Consolidated Income Statements



Unit : Million Baht	4Q18	3Q19	4Q19	% QoQ	% YoY	2018	2019	% YoY
Interest Income	4,380	4,377	4,735	8.2	8.1	17,690	17,881	1.1
Interest Expenses	(1,301)	(1,266)	(1,263)	(0.3)	(2.9)	(5,076)	(5,089)	0.3
Net Interest Income	3,079	3,111	3,472	11.6	12.8	12,615	12,792	1.4
Fee & Service Income	1,583	1,561	1,965	25.9	24.2	6,339	6,511	2.7
Fee & Service Expenses	(61)	(70)	(118)	70.1	93.1	(244)	(326)	33.7
Other Operating Income	171	162	117	(27.3)	(31.4)	1,323	458	(65.4)
Total Non-Interest Income	1,693	1,653	1,964	18.9	16.0	7,418	6,643	(10.4)
Total Income	4,772	4,763	5,436	14.1	13.9	20,033	19,436	(3.0)
Operating Expenses	(2,147)	(2,303)	(2,379)	3.3	10.8	(8,753)	(9,271)	5.9
PPOP	2,624	2,461	3,057	24.3	16.5	11,280	10,165	(9.9)
Provisions	(465)	(125)	(738)	490.0	58.9	(2,701)	(1,109)	(58.9)
Pre-tax Profit	2,160	2,335	2,319	(0.7)	7.4	8,578	9,056	5.6
Income Tax	(433)	(459)	(454)	(1.1)	4.8	(1,663)	(1,783)	7.2
Profit from Discontinued Operations	-	-	-	n.a.	n.a.	128	-	n.a.
Net Profit	1,726	1,878	1,865	(0.7)	8.1	7,016	7,270	3.6
EPS (Baht)	2.16	2.35	2.33			8.76	9.08	
ROAE (%)	18.8	20.6	19.5			19.4	18.9	

Assets and Liabilities

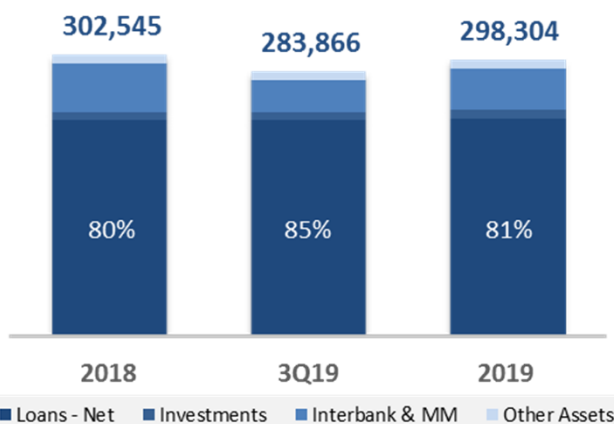


Assets

Unit: Million Baht

+5.1% QoQ

-1.4% YoY

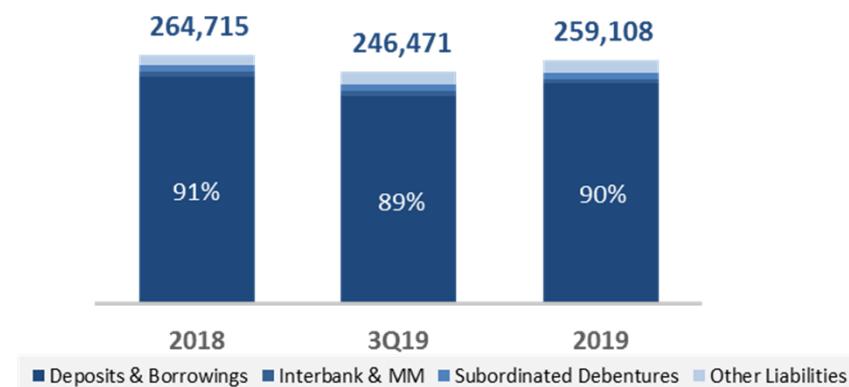


Liabilities

Unit: Million Baht

+5.1% QoQ

-2.1% YoY



Unit : Million Baht	2018	3Q19	2019	% QoQ	% YoY
Loans - Net	240,654	240,742	242,826	0.9	0.9
Allowance	(11,674)	(11,249)	(10,717)	(4.7)	(8.2)
Investments	9,812	8,739	10,177	16.4	3.7
Interbank & MM	54,071	36,358	45,300	24.6	(16.2)
Other Assets	9,680	9,276	10,718	15.5	10.7
Total Assets	302,545	283,866	298,304	5.1	(1.4)

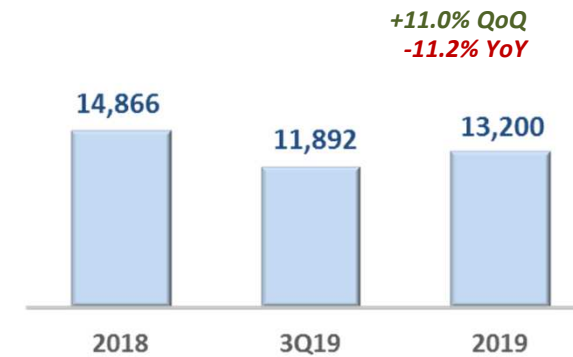
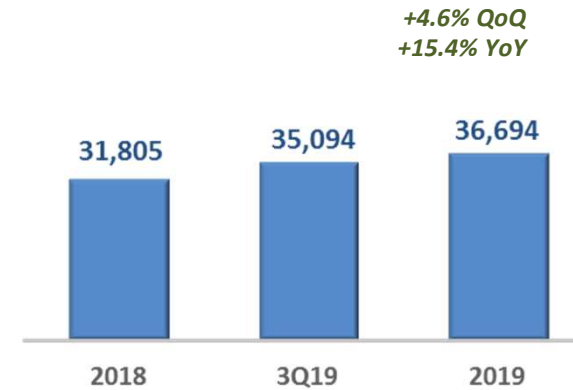
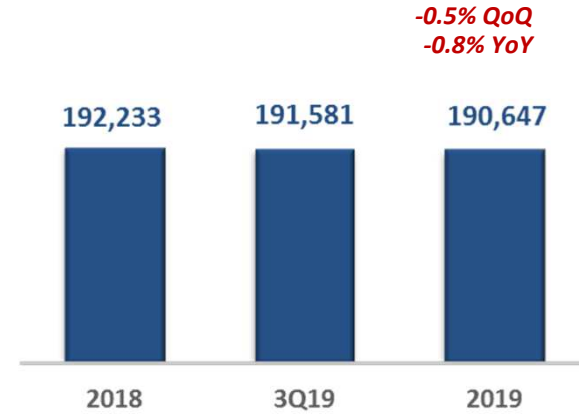
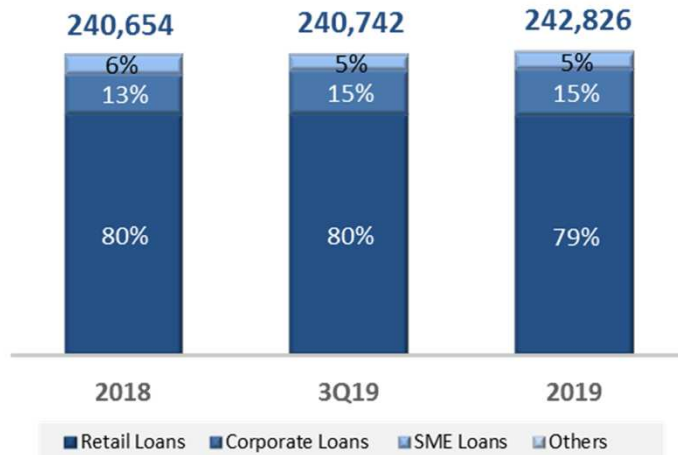
Unit : Million Baht	2018	3Q19	2019	% QoQ	% YoY
Deposits & Borrowings	241,985	220,340	234,421	6.4	(3.1)
Interbank & MM	4,375	6,386	4,656	(27.1)	6.4
Subordinated Debentures	6,680	6,680	6,680	-	-
Other Liabilities	11,675	13,066	13,350	2.2	14.3
Total Liabilities	264,715	246,471	259,108	5.1	(2.1)
Retained Earnings	26,918	26,579	28,357	6.7	5.3
Total Equities	37,829	37,395	39,196	4.8	3.6

Loan Portfolios

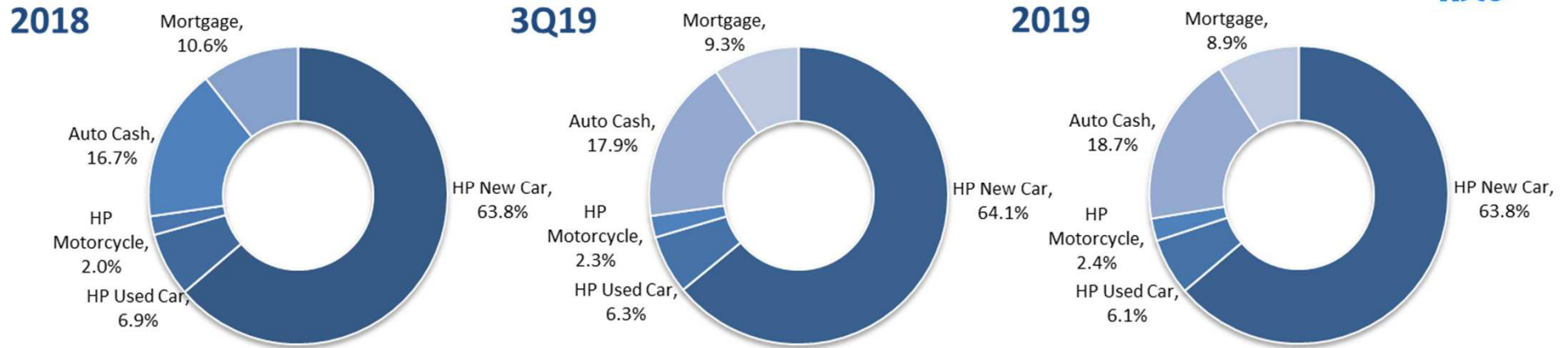


Total Loans

Unit: Million Baht

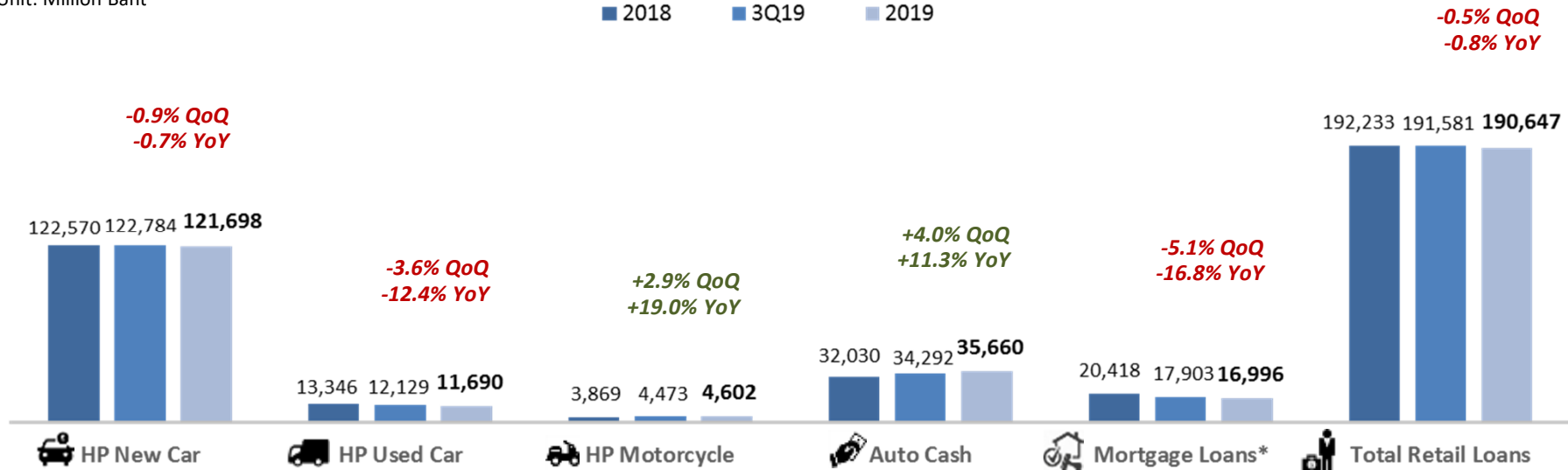


Retail Loan Portfolio Breakdown



Unit: Million Baht

■ 2018 ■ 3Q19 ■ 2019



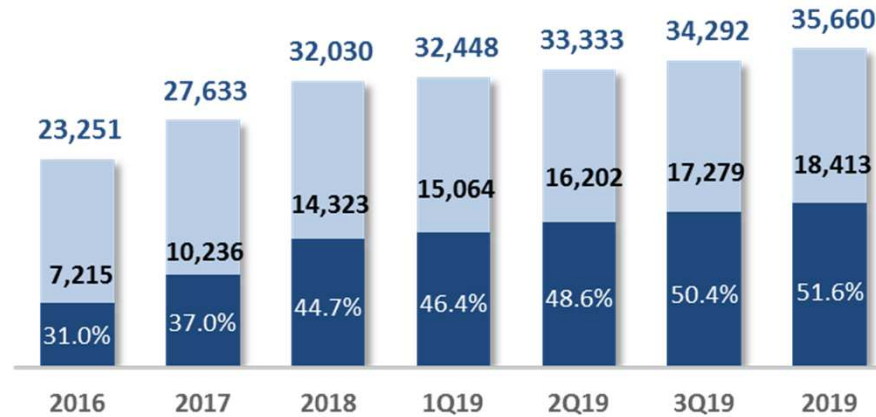
*Remark: Mortgage Loans includes Housing Loans and Home-Equity Loans

TISCO Auto Cash



Auto Cash Loan Outstanding

Unit: Million Baht



Auto Cash +4.0% QoQ
+11.3% YoY

Somwang +6.6% QoQ
+28.6% YoY

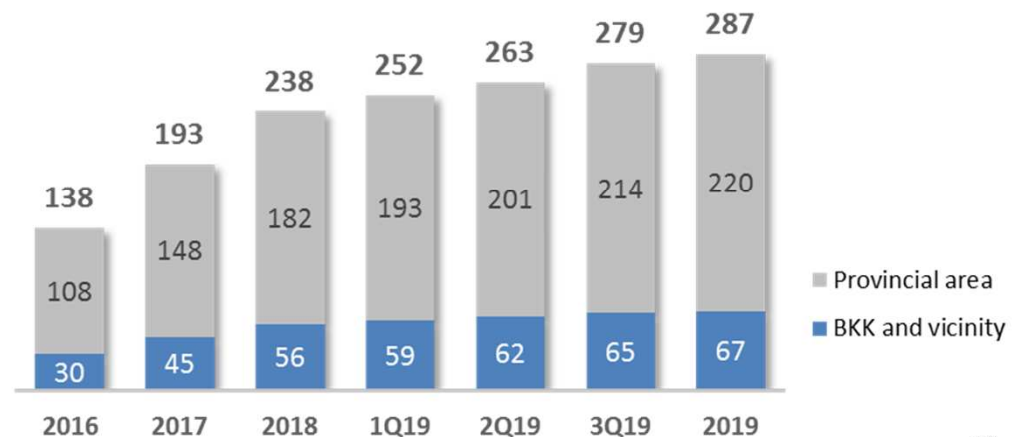
■ Loan generated through Somwang channel



Somwang Loan Outstanding vs NPLs



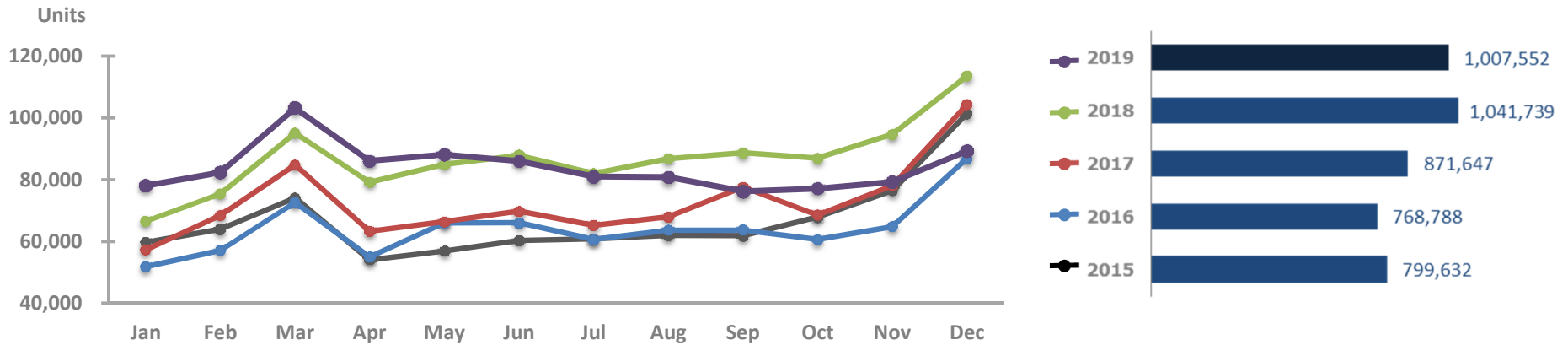
Somwang Branches



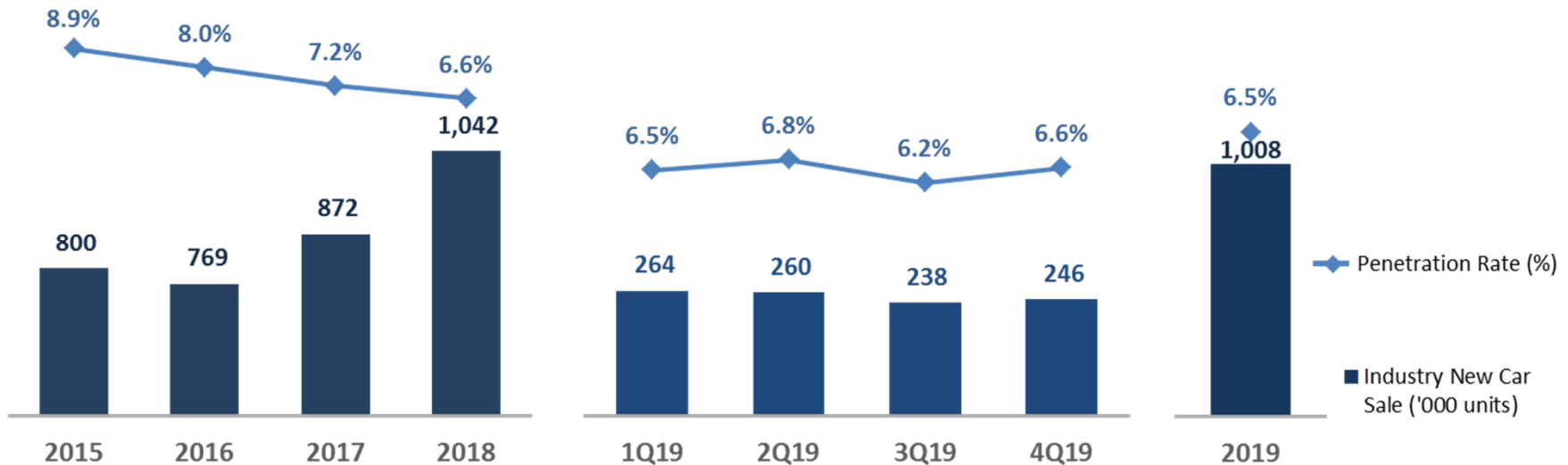
Industry Car Sale & Penetration Rate



Industry New Car Sale



TISCO's Auto HP Penetration Rate

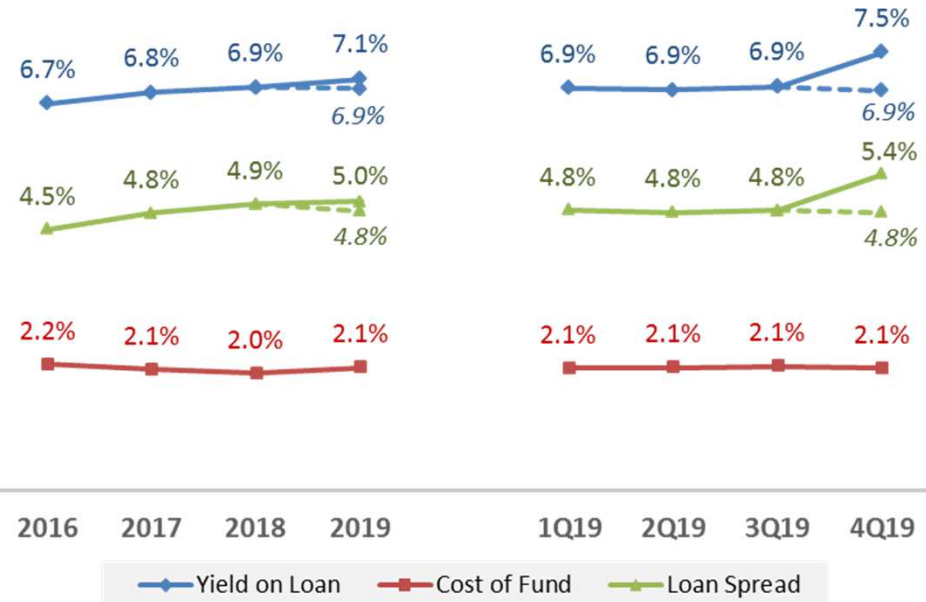


Interest Income & NIM



Net Interest Income

Unit: Million Baht



Asset Quality



Non-Performing Loans

Unit: Million Baht

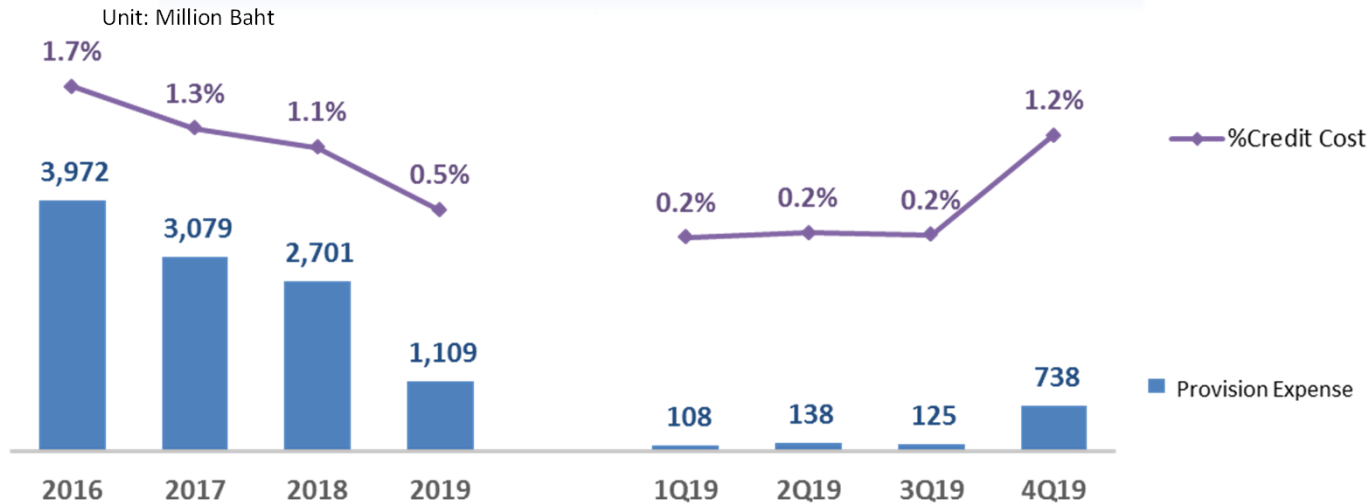


NPL by Loan Type	2018		3Q19		2019	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	-	-	261	0.7	259	0.7
SME	112	0.8	168	1.4	158	1.2
Hire Purchase	3,845	2.8	3,895	2.8	3,249	2.4
Mortgage	1,345	6.6	1,393	7.8	1,316	7.7
Auto Cash	1,564	4.9	936	2.7	848	2.4
Others	11	0.6	5	0.2	4	0.2
Total NPL	6,876	2.86	6,658	2.77	5,834	2.40

Provisions



Provision Expense & Credit Cost



Minimum Required Provision vs Actual Provision



Funding

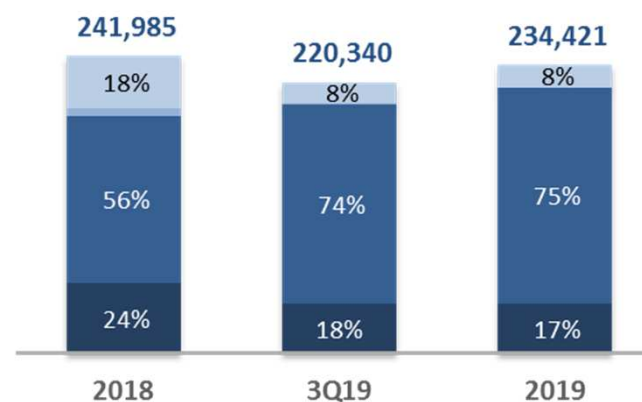


Total Funding

Unit: Million Baht

+6.4% QoQ

-3.1% YoY



■ CASA ■ Fixed Deposits ■ ST Bill of Exchanges ■ Senior Debentures

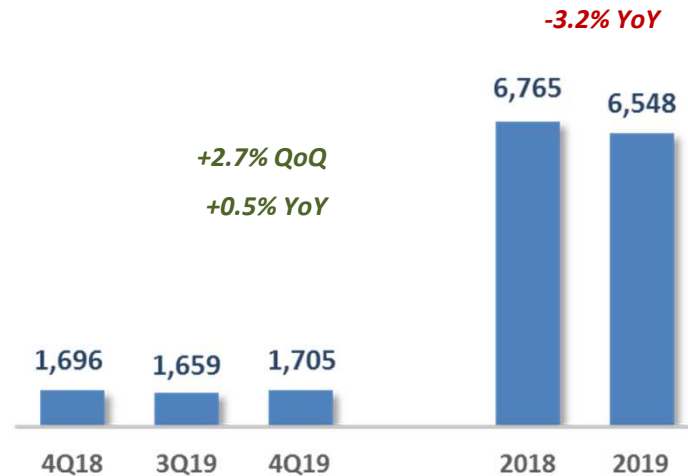
Unit : Million Baht	2018	3Q19	2019	% QoQ	% YoY
Current	2,484	2,848	2,638	(7.4)	6.2
Savings	54,684	37,662	37,802	0.4	(30.9)
Fixed Deposits	135,941	162,272	175,645	8.2	29.2
Short-Term Bill of Exchanges	5,877	37	37	-	(99.4)
Senior Debentures	43,000	17,520	18,300	4.5	(57.4)
Total Deposits & Borrowings	241,985	220,340	234,421	6.4	(3.1)
Subordinated Debentures	6,680	6,680	6,680		
% LDR to Total Deposits & Borrowings	99.5	109.3	103.6		

Non-Interest Income



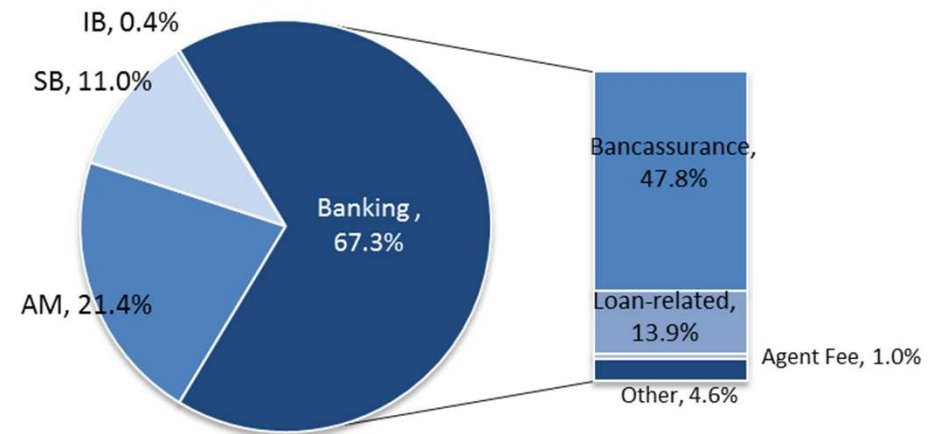
Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income from Core Businesses Breakdown

Data for FY2019



Unit : Million Baht	4Q18	3Q19	4Q19	% QoQ	% YoY	2018	2019	% YoY
Banking Fee	1,187	1,097	1,192	8.6	0.4	4,437	4,407	(0.7)
<i>Bancassurance Fee</i>	807	788	898	14.0	11.3	2,857	3,129	9.5
<i>Other Banking Fee</i>	380	310	294	(5.1)	(22.7)	1,579	1,278	(19.1)
Asset Management Basic Fee	337	355	357	0.6	6.1	1,412	1,398	(0.9)
Brokerage Fee	168	201	151	(24.8)	(10.1)	834	718	(13.9)
Investment Banking Fee	4	5	4	(14.3)	14.4	82	24	(70.9)
Non-Interest Income from Core Businesses	1,696	1,659	1,705	2.7	0.5	6,765	6,548	(3.2)
Trading Income & Incentive	25	14	359	2,490.4	1,318.7	612	344	(43.7)
Share of Profit from Investment in Subsidiaries	31	26	18	(32.1)	(42.9)	223	12	(94.6)
Dividend Income	1	23	1	(94.1)	12.5	63	65	3.2
Total Non-Interest Income	1,754	1,722	2,083	20.9	18.7	7,662	6,969	(9.0)

Asset Management Business



TISCO Asset Under Management

Unit: Million Baht



+3.2% QoQ
+16.5% YoY

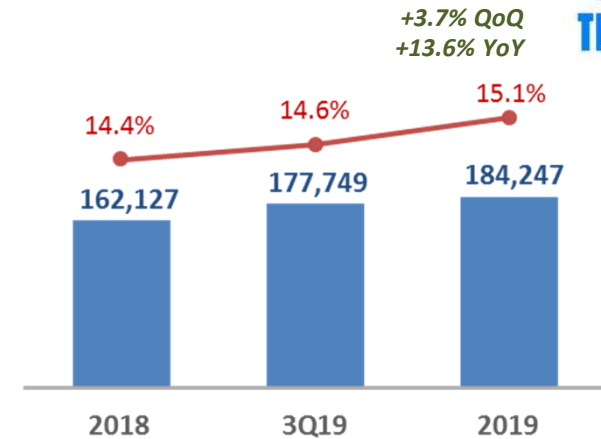
Rank #1
Provident Fund

Rank #13
Mutual Fund

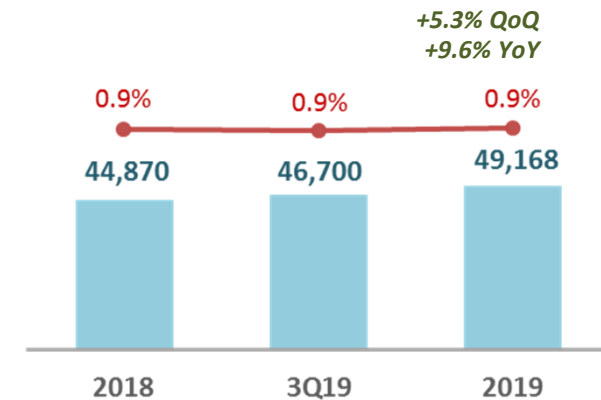
Rank #5
Private Fund

Provident Fund Mutual Fund Private Fund Market Share (%)

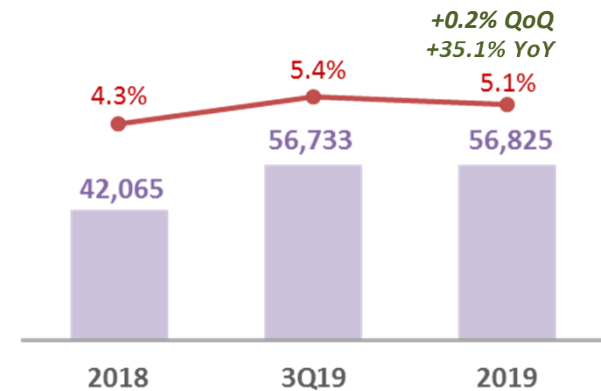
Rank #8



+3.7% QoQ
+13.6% YoY



+5.3% QoQ
+9.6% YoY



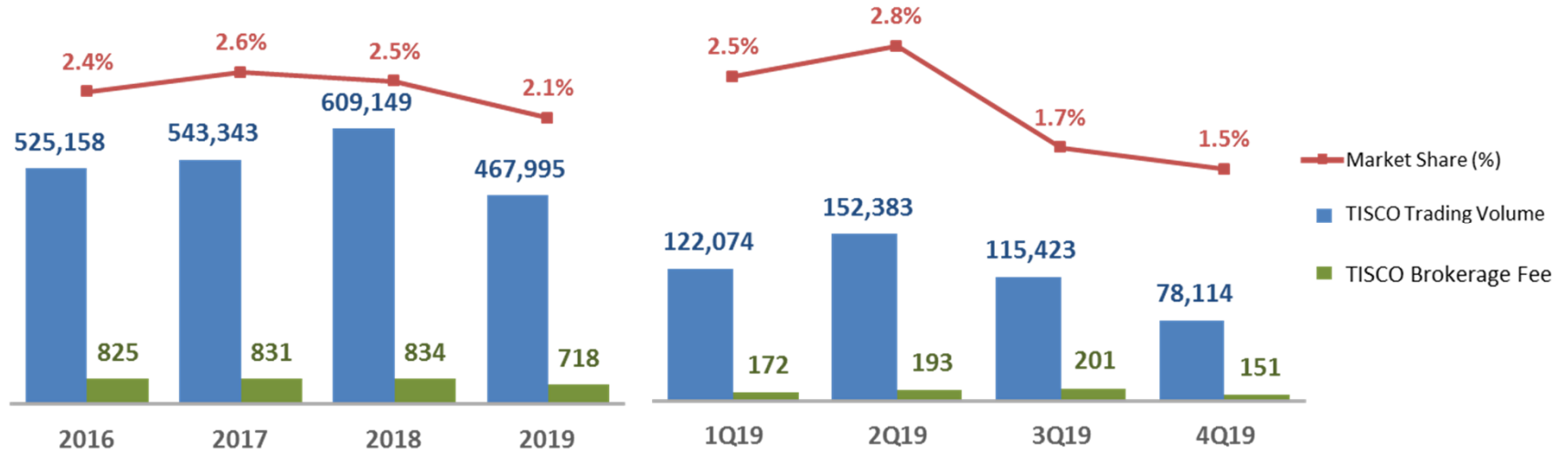
+0.2% QoQ
+35.1% YoY

Brokerage Business

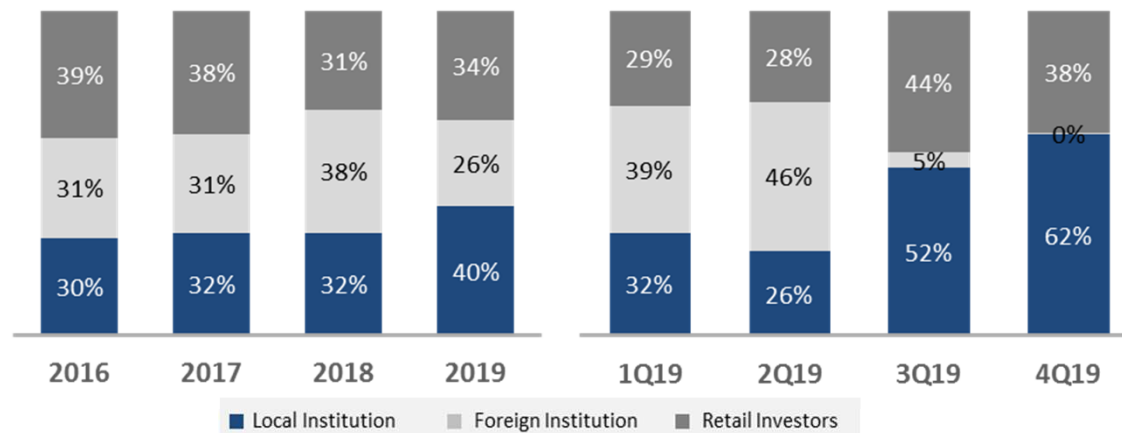


TISCO Trading Volume & Market Share

Unit: Million Baht



TISCO Trading Volume by Customers

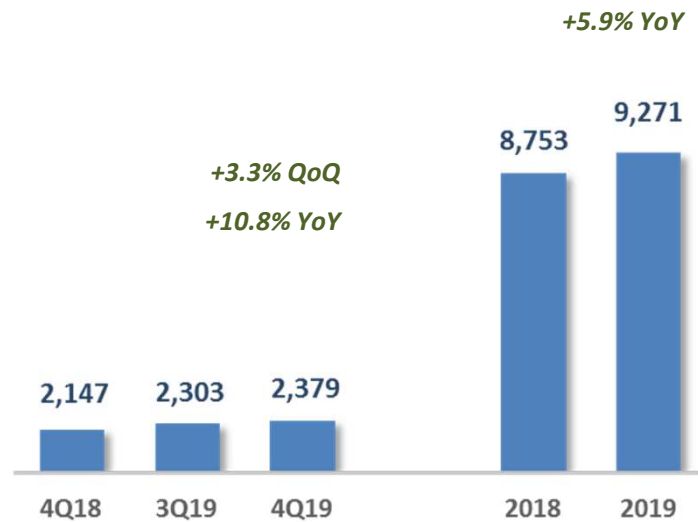


Operating Expenses

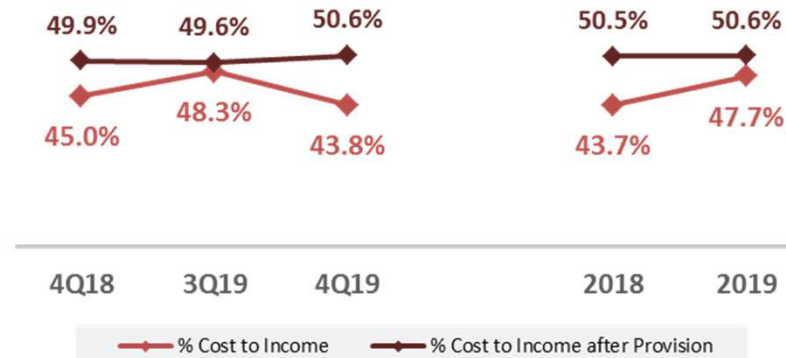


Operating Expenses

Unit: Million Baht



Cost to Income Ratio



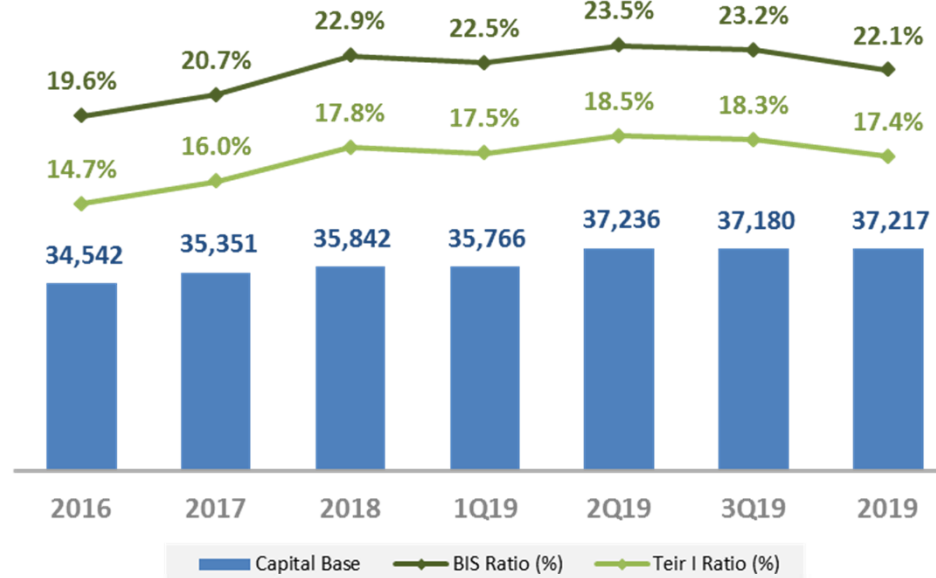
Unit : Million Baht	4Q18	3Q19	4Q19	% QoQ	% YoY	2018	2019	% YoY
Employees' Expenses	1,431	1,579	1,626	3.0	13.6	5,839	6,410	9.8
Premises & Equipment Expenses	316	333	336	1.0	6.4	1,213	1,305	7.5
Taxes & Duties	73	74	75	2.3	3.4	303	297	(2.1)
Other Expenses	328	317	342	7.6	4.1	1,397	1,259	(9.9)
Total Operating Expenses	2,147	2,303	2,379	3.3	10.8	8,753	9,271	5.9

Capital Adequacy

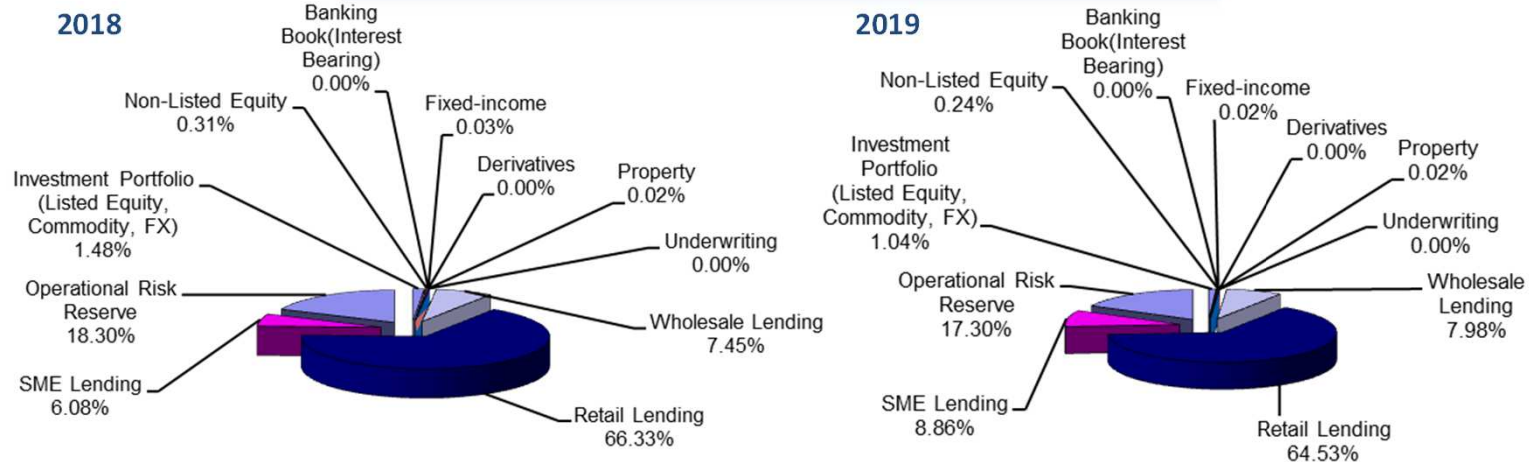


Capital Adequacy Ratio of TISCO Bank

Unit: Million Baht



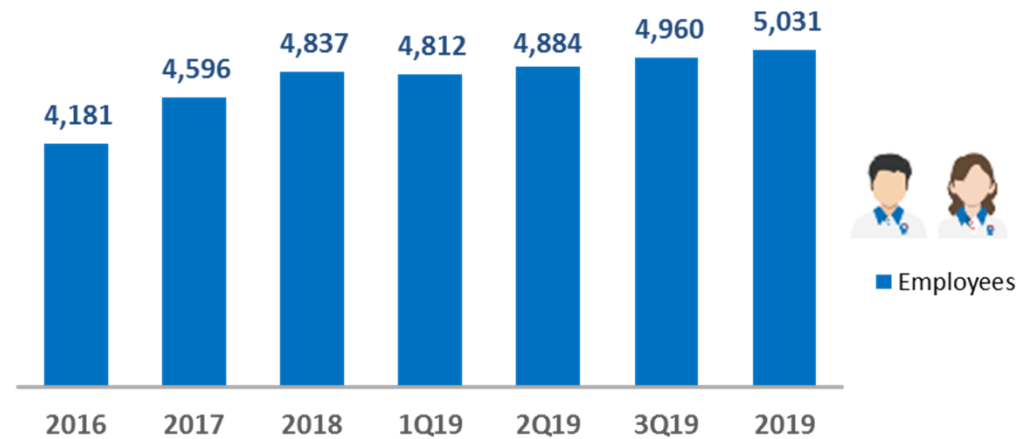
Risk-Based Capital Exposure



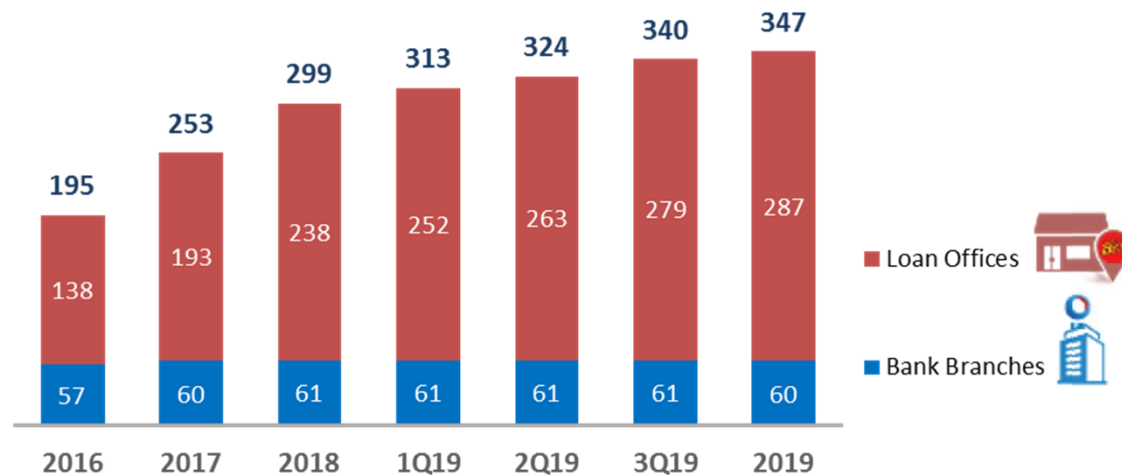
Employees and Branch Network



Total Employees



Total Branch Network



Investor Relations



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