

TISCO

TISCO Financial Group Public Co., Ltd.

Analyst Meeting 1Q/2014

April 18, 2014



1Q/2014 Financial Results



Consolidated Income Statements

Unit: Million Baht	1Q13	4Q13	1Q14	%QoQ	%YoY
Interest income	4,467	5,095	4,998	(1.9)	11.9
Interest expense	(2,364)	(2,776)	(2,692)	(3.0)	13.9
Net interest income	2,103	2,319	2,306	(0.6)	9.6
Fee and service income	1,639	1,233	1,284	4.1	(21.7)
Fee and service expenses	(66)	(47)	(48)	3.0	(26.9)
Other operating income *	188	212	134	(36.7)	(28.8)
Total non-interest income	1,761	1,398	1,369	(2.0)	(22.3)
Total income	3,865	3,717	3,675	(1.1)	(4.9)
Operating expenses *	(1,449)	(1,105)	(1,310)	18.5	(9.6)
PPOP	2,416	2,612	2,365	(9.4)	(2.1)
Provisions	(940)	(1,613)	(1,170)	(27.5)	24.5
Pre-tax profit	1,476	999	1,195	19.7	(19.0)
Income tax	(284)	(184)	(238)	29.7	(16.2)
Net profit	1,154	804	935	16.2	(19.0)
EPS (Baht)	1.58	0.98	1.17		
ROAE (%)	24.6	14.5	15.9		

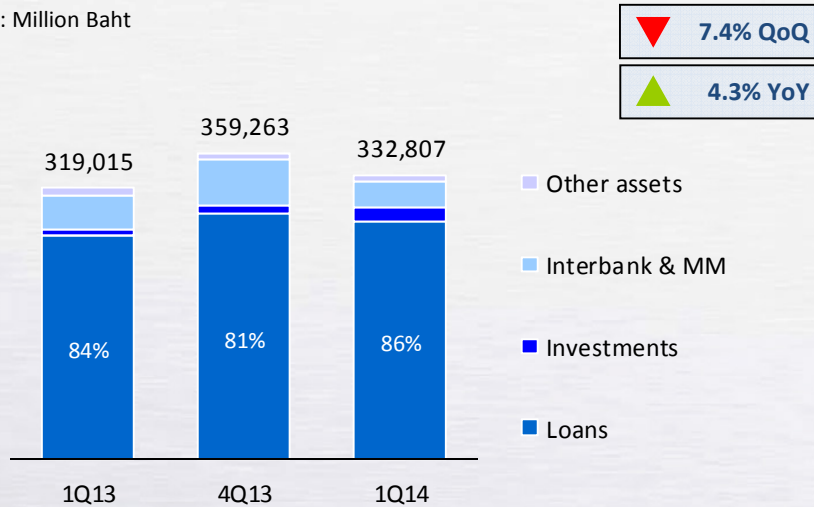
Remark: * Net of income and expense from business promotion relating to HP business



Assets and Liabilities

Assets

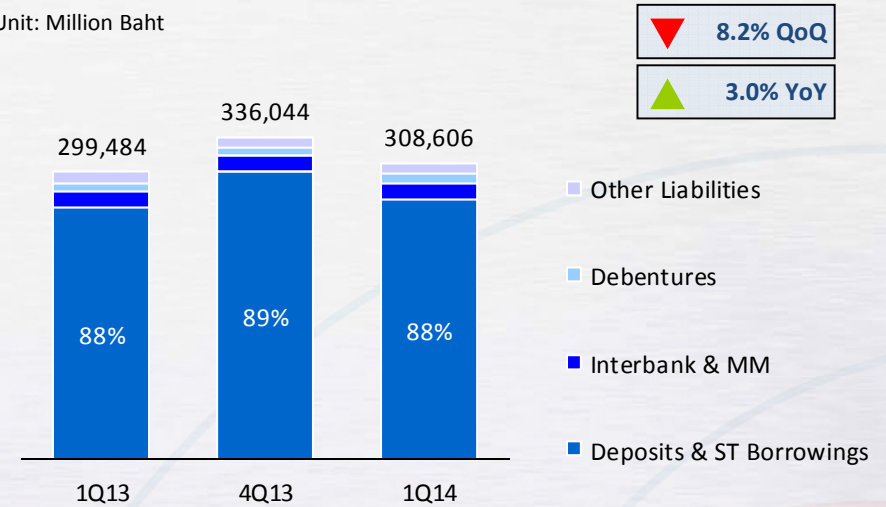
Unit: Million Baht



Unit: Million Baht	1Q13	4Q13	1Q14	%QoQ	%YoY
Loans – net	266,785	292,151	284,655	(2.6)	6.7
Allowance	(5,685)	(6,354)	(6,477)	1.9	13.9
Investments	6,703	11,490	16,354	42.3	144.0
Interbank & MM	41,625	53,242	29,554	(44.5)	(29.0)
Other assets	9,587	8,735	8,720	(0.2)	(9.0)
Total Assets	319,015	359,263	332,807	(7.4)	4.3

Liabilities

Unit: Million Baht



Unit: Million Baht	1Q13	4Q13	1Q14	%QoQ	%YoY
Deposits & ST Borrowings	262,478	299,481	270,594	(9.6)	3.1
Interbank & MM	16,455	16,703	16,419	(1.7)	(0.2)
Debentures	8,243	9,243	11,643	26.0	41.2
Other liabilities	12,308	10,617	9,950	(6.3)	(19.2)
Total Liabilities	299,484	336,044	308,606	(8.2)	3.0
Retained earnings	11,030	12,392	13,329	7.6	20.8
Total Equity	19,531	23,218	24,201	4.2	23.9

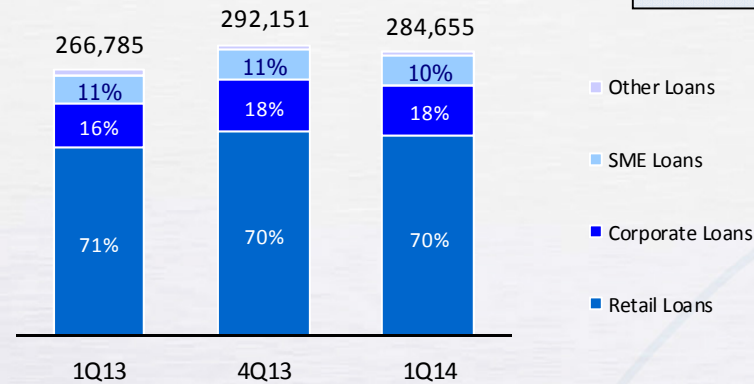


Loan Portfolio

Total Loan Portfolio

Unit: Million Baht

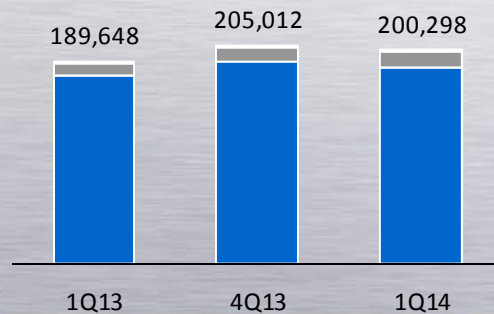
▼ 2.6% QoQ
▲ 6.7% YoY



Retail Loans

Unit: Million Baht

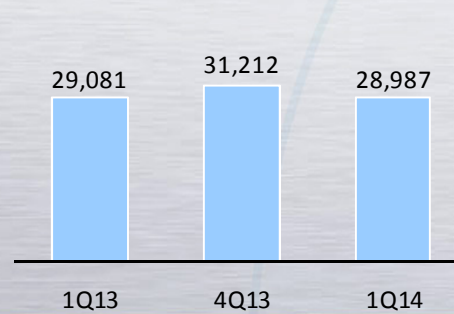
▼ 2.3% QoQ
▲ 5.6% YoY



SME Loans

Unit: Million Baht

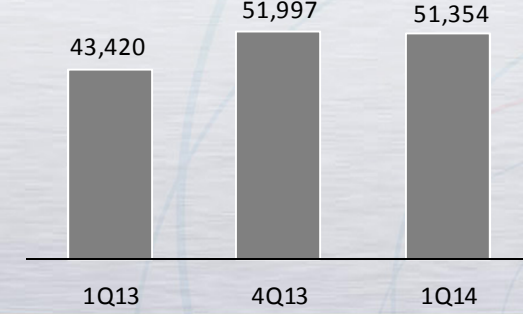
▼ 7.1% QoQ
▼ 0.3% YoY



Corporate Loans

Unit: Million Baht

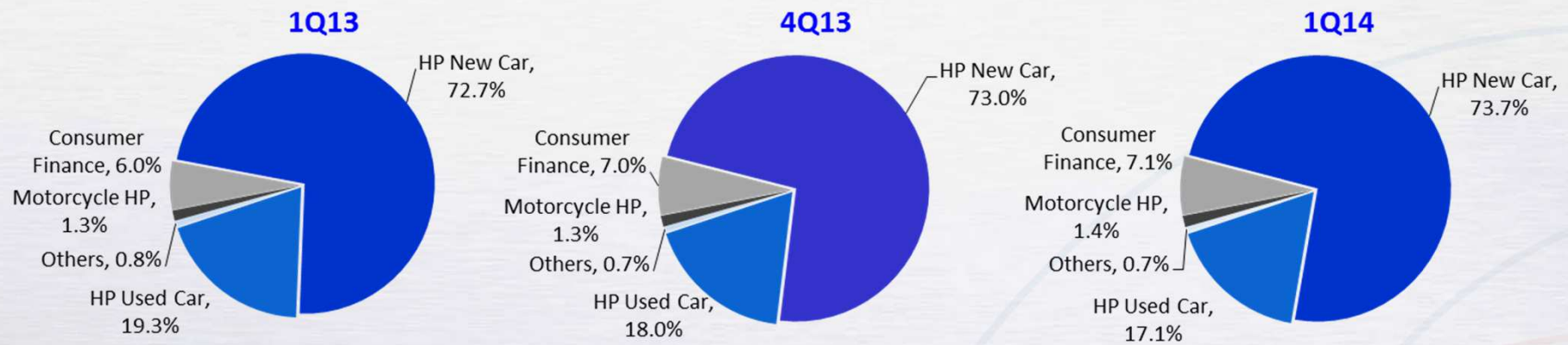
▼ 1.2% QoQ
▲ 18.3% YoY





Retail Loan Portfolio

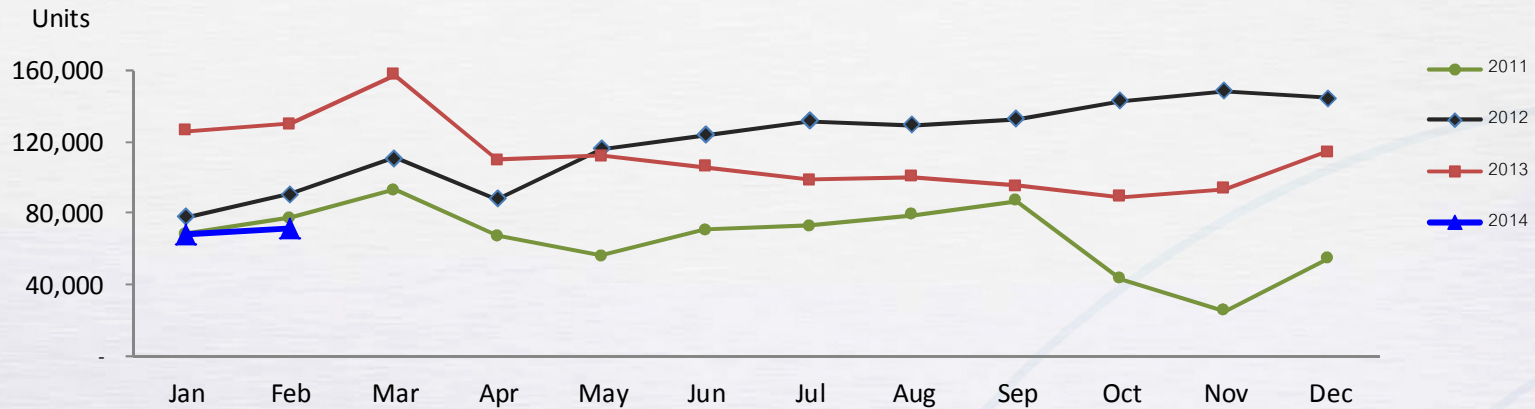
Retail Loan Breakdown



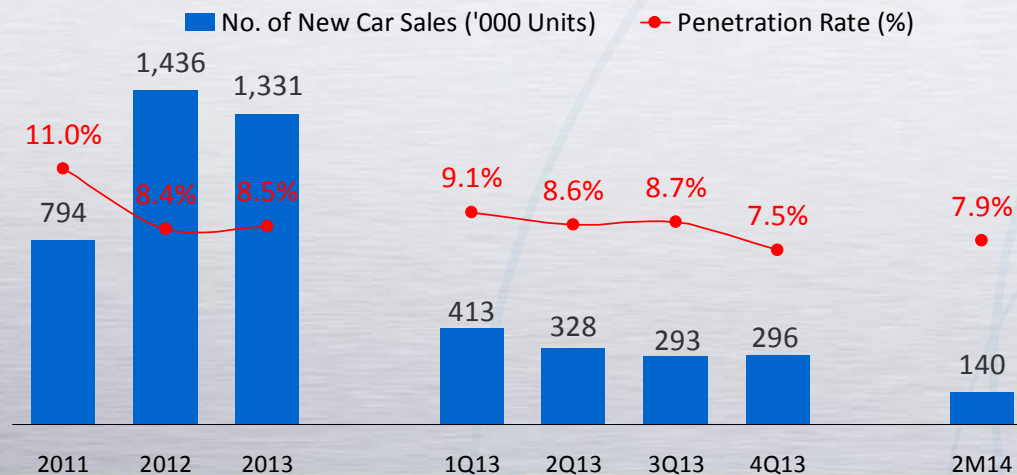


Industry Car Sales and Penetration Rate

Industry New Car Sales



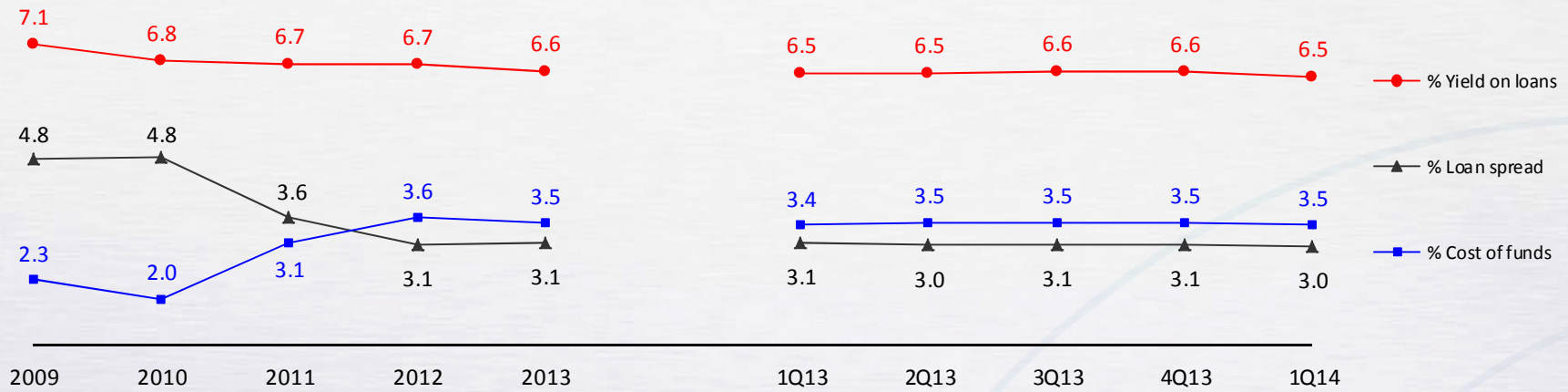
TISCO Auto HP Penetration Rate





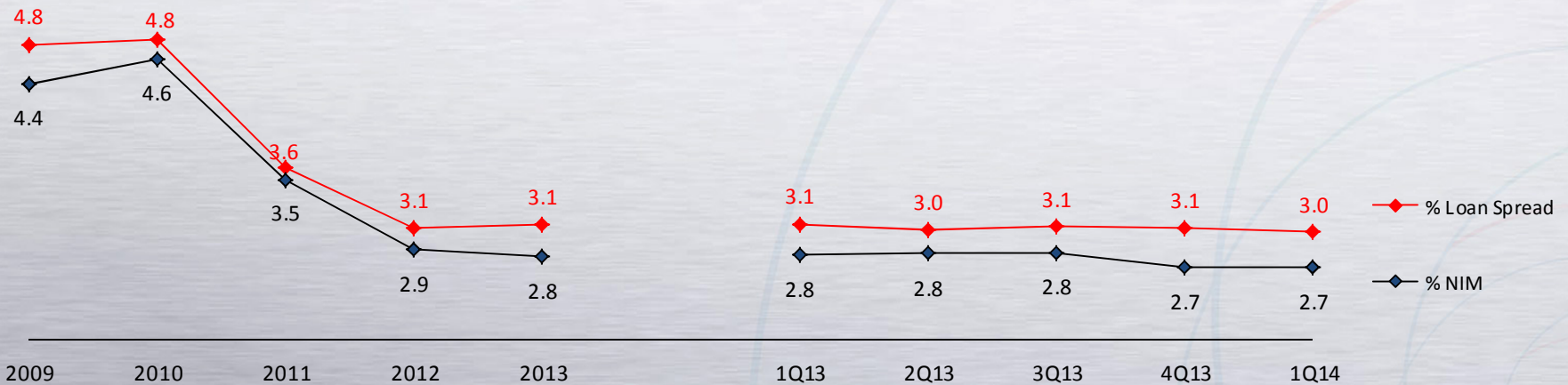
Loan Spread and Net Interest Margin

Yield on Loans and Cost of Funds



Remark: Cost of funds include contributions to FIDF and DPA

Loan Spread and Net Interest Margin

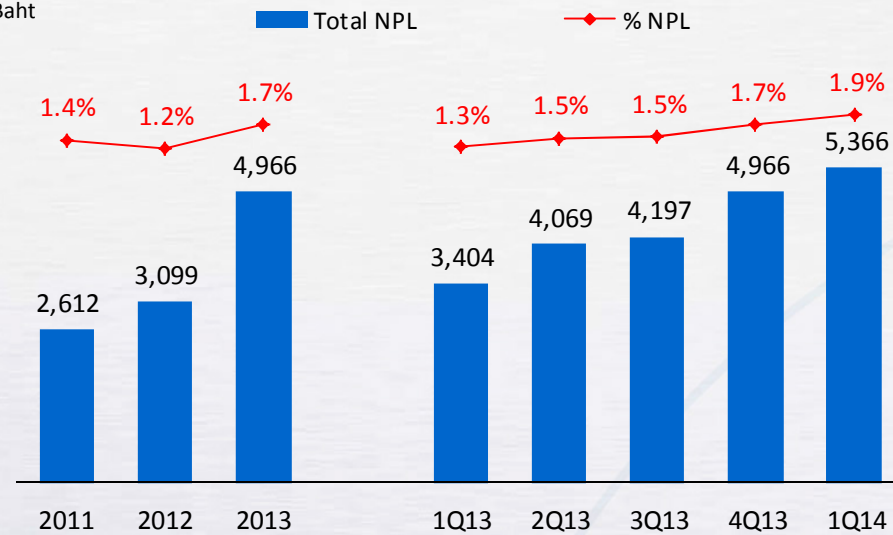




Asset Quality

NPL and NPL Ratio

Unit: Million Baht

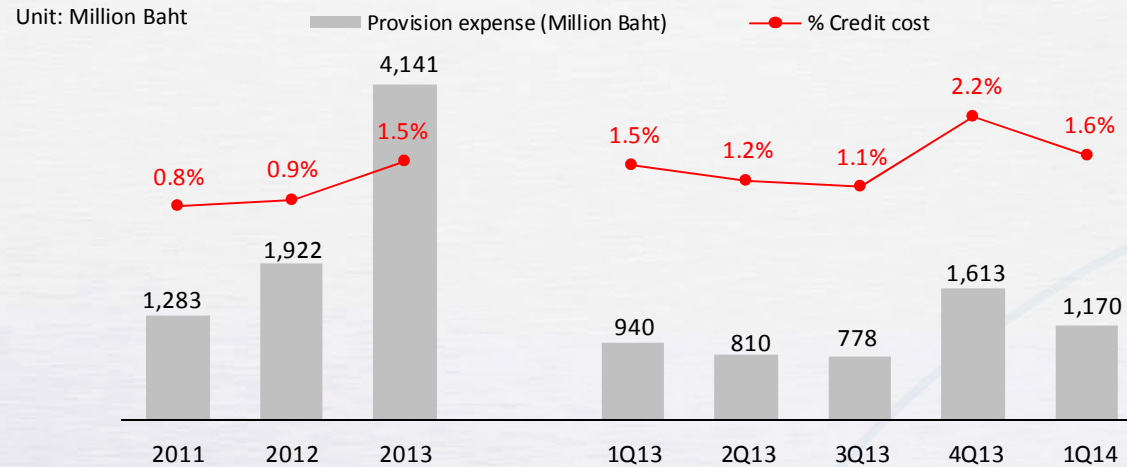


NPL by Loan Type	1Q13		4Q13		1Q14	
	(Million Baht)	(%)	(Million Baht)	(%)	(Million Baht)	(%)
Corporate	420	1.0	298	0.6	319	0.6
SME	48	0.2	152	0.5	249	0.8
Hire Purchase	2,663	1.5	4,156	2.2	4,389	2.4
Mortgage	102	7.0	69	4.8	78	5.6
Others	170	1.1	291	1.6	330	1.8
Total NPL	3,404	1.3	4,966	1.7	5,366	1.9

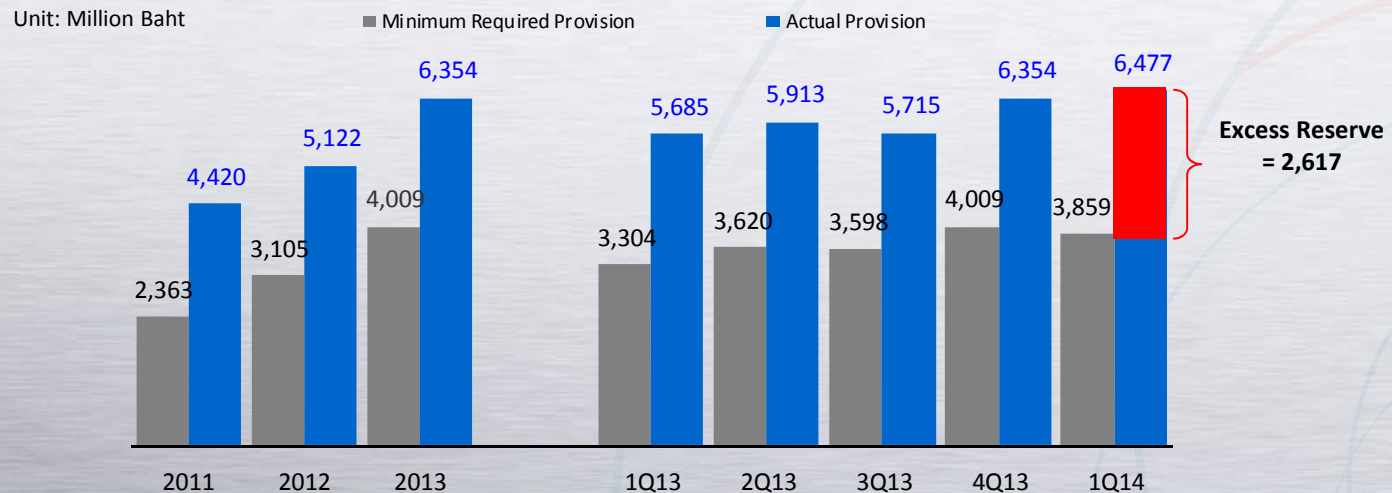


Provisions

Provision Expense and Credit Cost



Minimum Required Provision vs Actual Provision

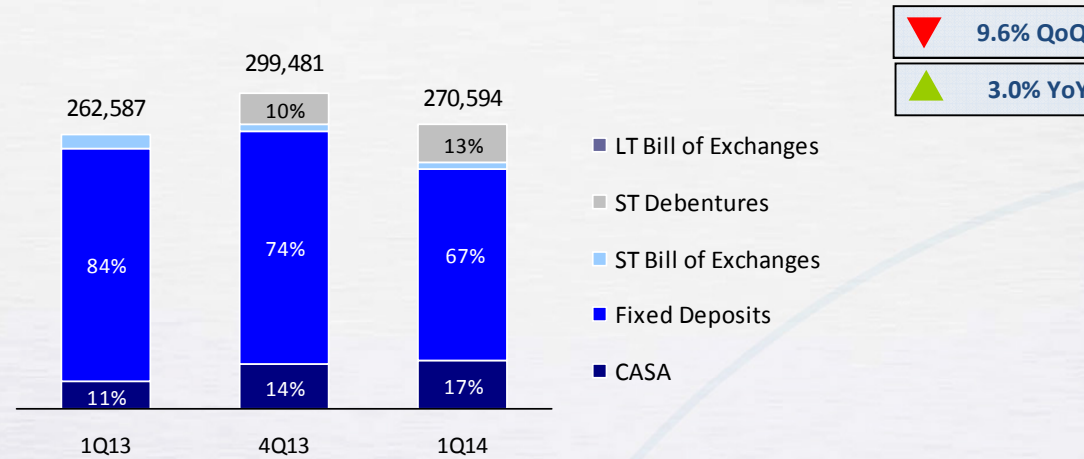




Deposits

Total Deposits & Bill of Exchanges

Unit: Million Baht



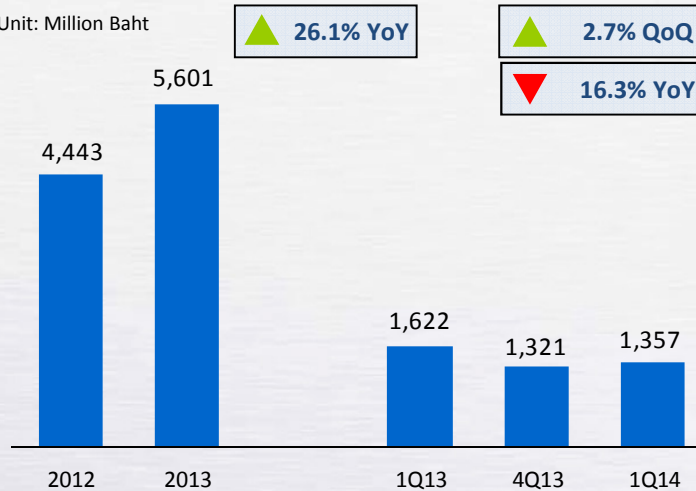
Unit: Million Baht	1Q13	4Q13	1Q14	%QoQ	%YoY
Current	2,123	2,481	3,118	25.7	46.9
Savings	26,851	40,751	42,715	4.8	59.1
Fixed Deposits	219,940	221,408	181,778	(17.9)	(17.4)
Short-term Bill of Exchanges	13,060	6,275	6,701	6.8	(48.7)
Short-term Debentures	504	28,566	36,282	27.0	7100.2
Total Deposits & ST Borrowings	262,478	299,481	270,594	(9.6)	3.1
Long-term Bill of Exchanges	109	-	-	-	-
Total Deposits & Bill of Exchanges	262,587	299,481	270,594	(9.6)	3.0
Debentures	8,243	9,243	11,643		
% LDR to Total Deposits & Bill of Exchanges	101.6	97.6	105.2		



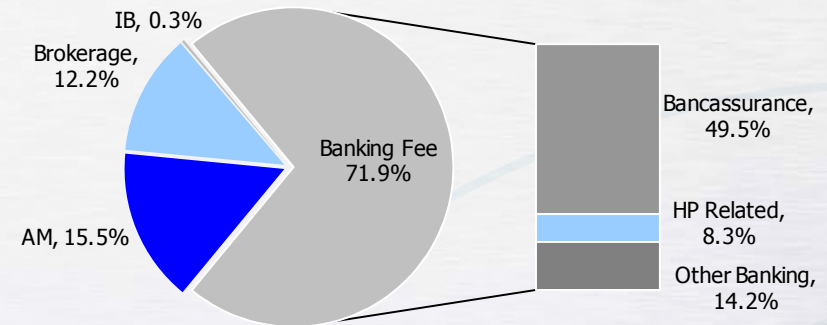
Non-Interest Income

Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income Breakdown



Unit: Million Baht	1Q13	4Q13	1Q14	%QoQ	%YoY
Banking fee*	1,029	888	976	9.9	(5.2)
Asset Management fee	224	209	211	0.7	(5.7)
Brokerage fee	363	163	166	1.6	(54.2)
Investment Banking fee	6	60	4	(93.8)	(40.2)
Non-interest income from core businesses	1,622	1,321	1,357	2.7	(16.3)
Trading income & Incentive	171	123	27	(77.8)	(84.0)
Dividend income	34	-	34	-	(2.2)
Total non-interest income	1,828	1,445	1,418	(1.9)	(22.4)

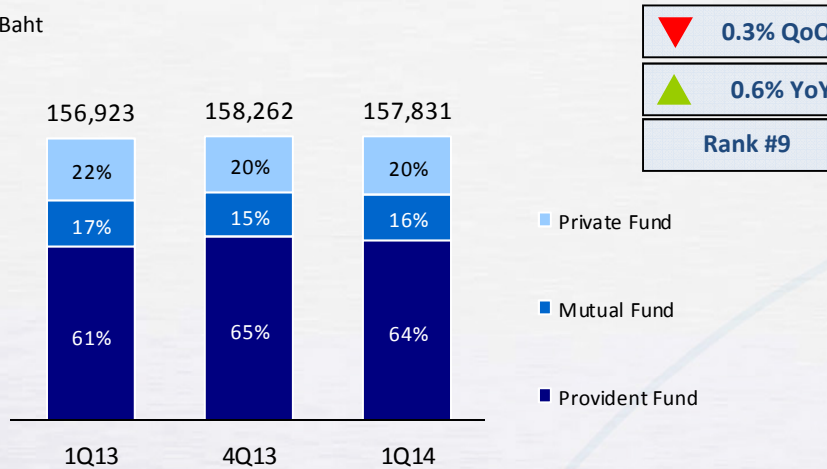
Remark: * Net of income and expense from business promotion relating to HP business



Asset Management Business

TISCO Asset under Management

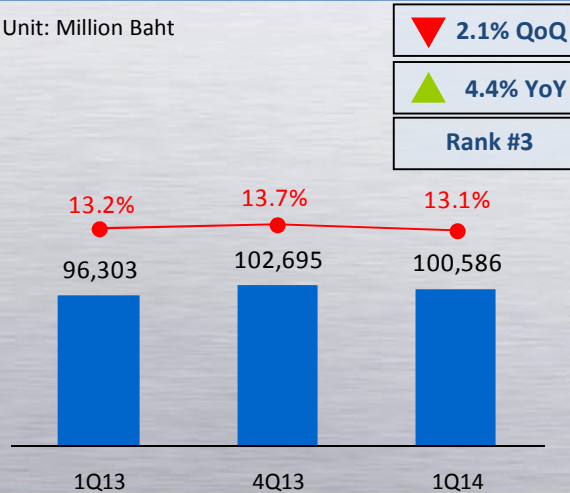
Unit: Million Baht



▼ 0.3% QoQ
▲ 0.6% YoY
Rank #9

Provident Fund

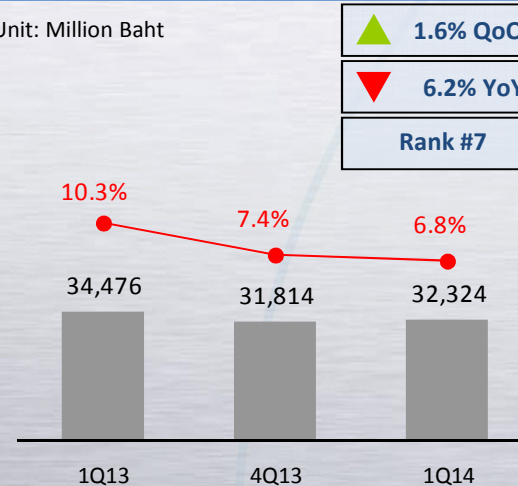
Unit: Million Baht



▼ 2.1% QoQ
▲ 4.4% YoY
Rank #3

Private Fund

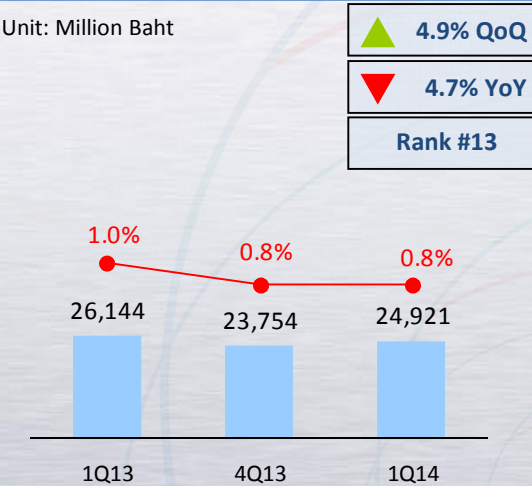
Unit: Million Baht



▲ 1.6% QoQ
▼ 6.2% YoY
Rank #7

Mutual Fund

Unit: Million Baht



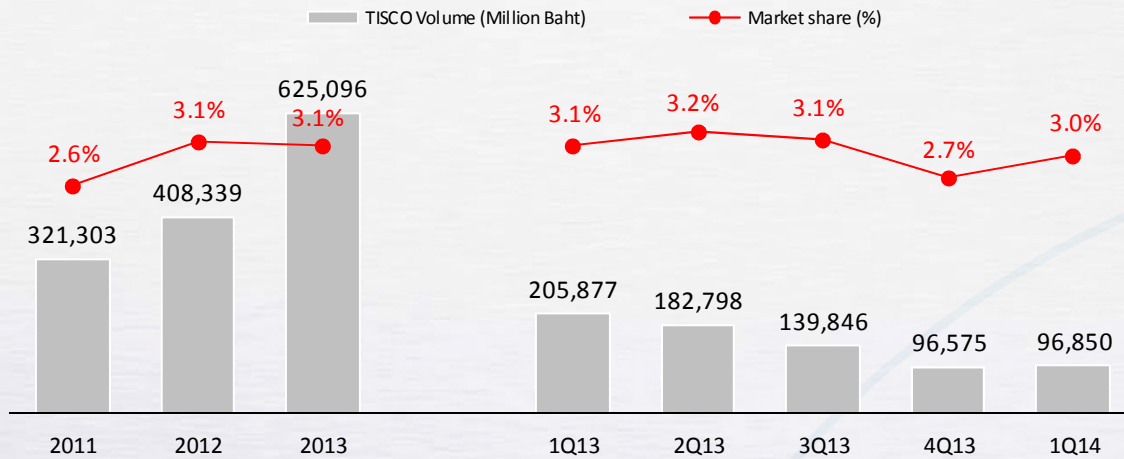
▲ 4.9% QoQ
▼ 4.7% YoY
Rank #13

*Rankings & Market Share as of February 2014

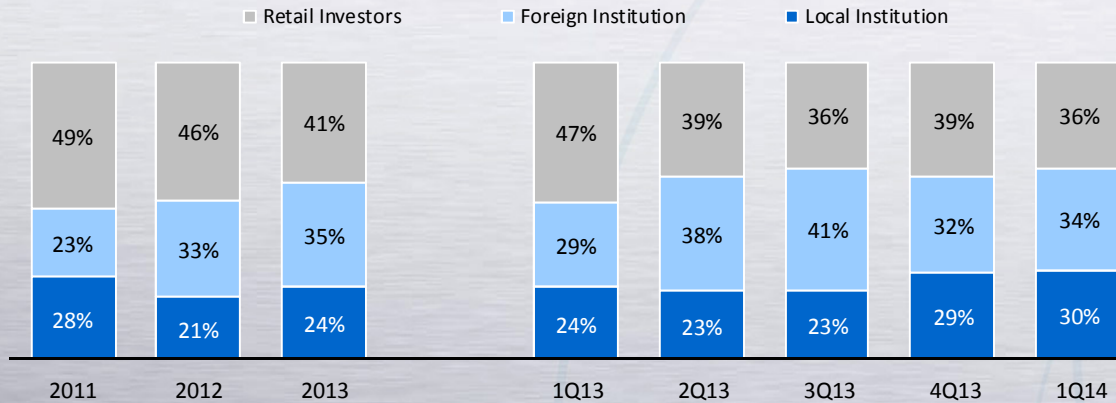


Brokerage Business

TISCO Trading Volume and Market Share



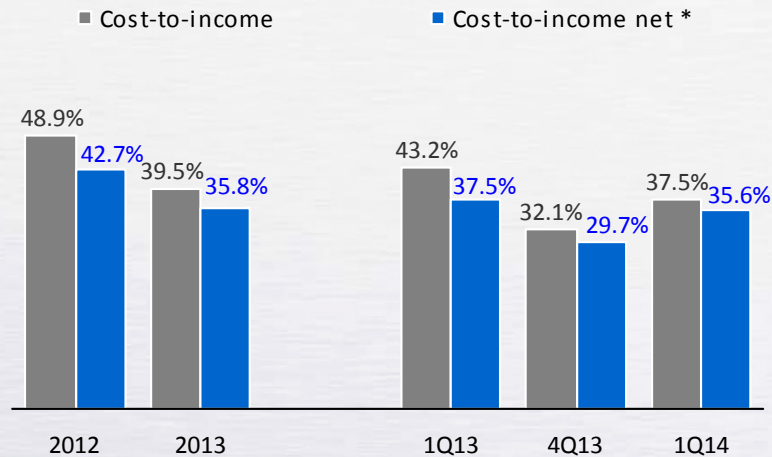
TISCO Trading Volume by Customer



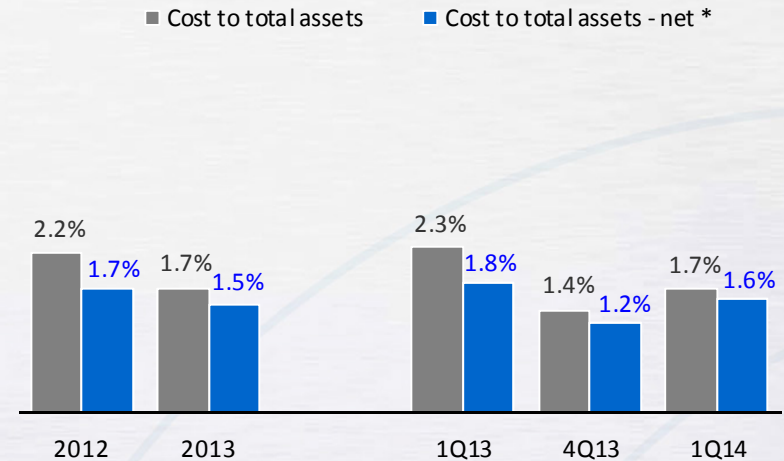


Operating Expenses

Cost to Income Ratio



Cost to Total Assets Ratio



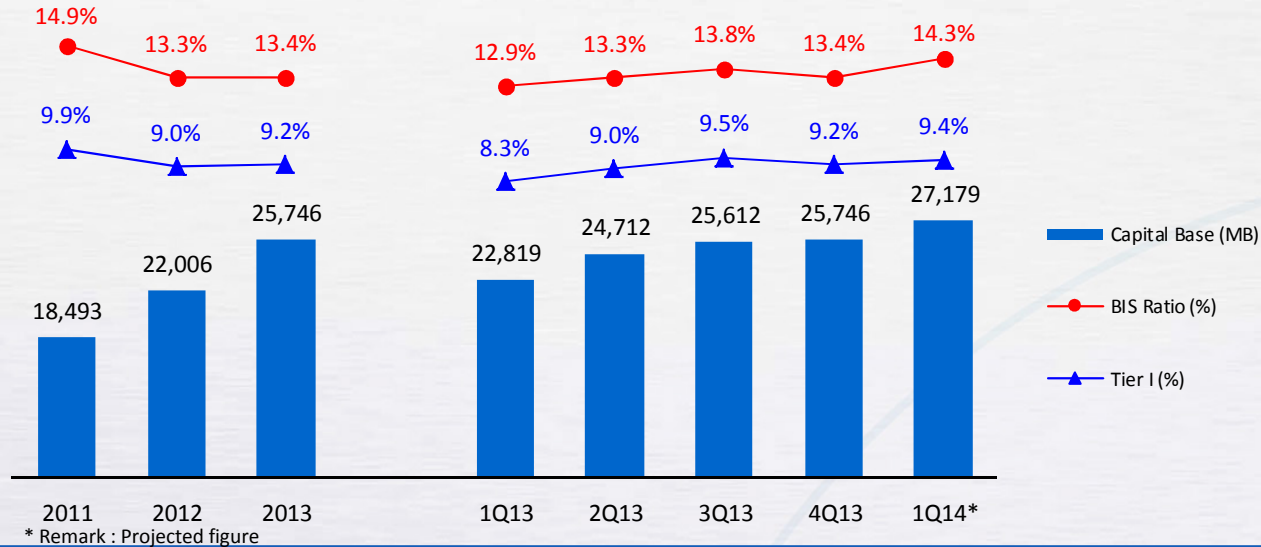
Unit: Million Baht	1Q13	4Q13	1Q14	%QoQ	%YoY
Employee's expenses	997	579	818	41.3	(17.9)
Premises & equipment expenses	229	235	221	(5.7)	(3.1)
Taxes & duties	49	56	54	(3.9)	10.6
Other expenses *	174	235	216	(7.9)	24.2
Total	1,449	1,105	1,310	18.5	(9.6)

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

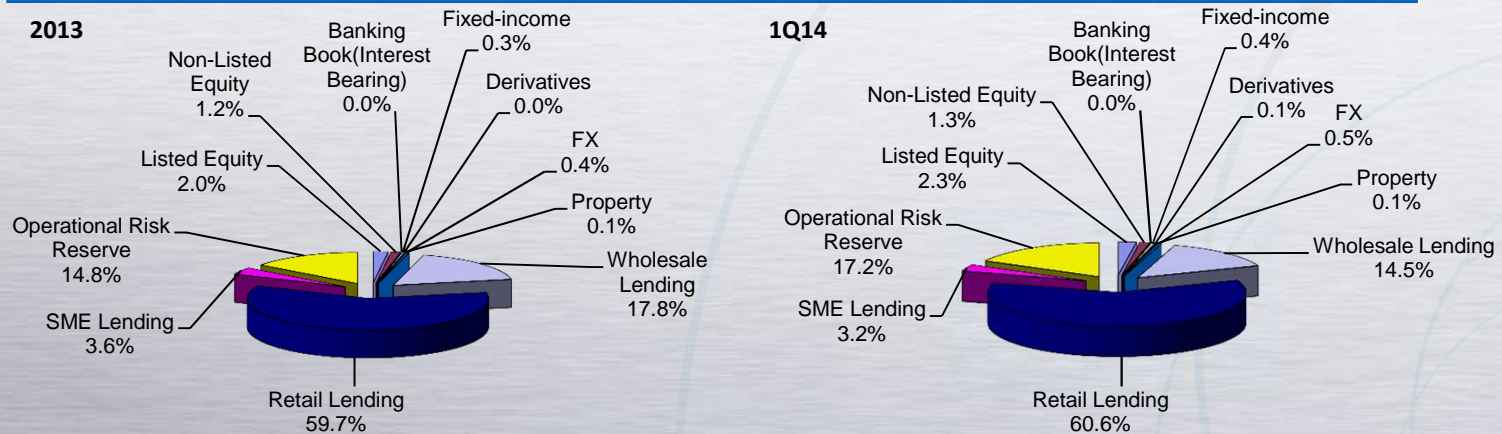


Capital Adequacy

Capital Adequacy Ratio of TISCO Bank



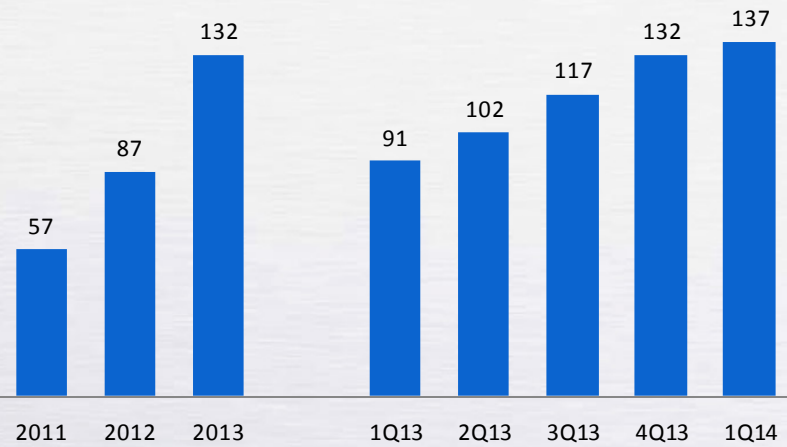
Risk-Based Capital Exposure



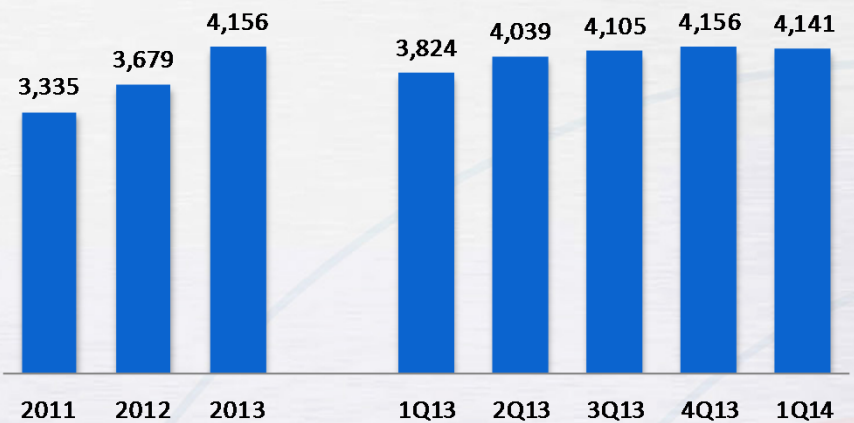


Employee and Branch Network

■ Total Branch Network



■ No. of Employee





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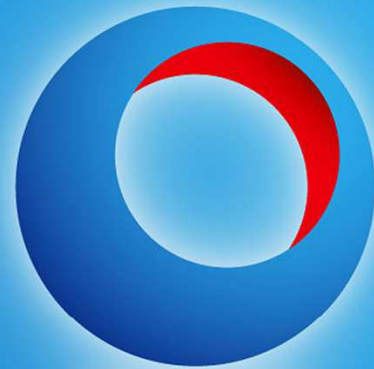
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TISCO

WEALTH OF POSSIBILITIES