

TISCO

TISCO Financial Group Public Co., Ltd.

Analyst Meeting 3Q/2014

October 15, 2014





3Q/2014 Financial Results



Consolidated Income Statements

Unit: Million Baht	3Q13	2Q14	3Q14	%QoQ	%YoY	9M13	9M14	%YoY
Interest income	4,944	4,858	4,757	(2.1)	(3.8)	14,177	14,613	3.1
Interest expense	(2,627)	(2,435)	(2,255)	(7.4)	(14.2)	(7,528)	(7,382)	(1.9)
Net interest income	2,317	2,423	2,502	3.2	8.0	6,649	7,231	8.8
Fee and service income	1,275	1,299	1,330	2.4	4.3	4,183	3,913	(6.4)
Fee and service expenses	(54)	(48)	(57)	20.2	6.6	(179)	(154)	(14.0)
Other operating income *	96	168	221	31.9	129.2	531	523	(1.6)
Total non-interest income	1,318	1,419	1,494	5.3	13.3	4,535	4,282	(5.6)
Total income	3,635	3,842	3,996	4.0	9.9	11,184	11,513	2.9
Operating expenses *	(1,401)	(1,374)	(1,461)	6.4	4.3	(4,235)	(4,140)	(2.2)
PPOP	2,234	2,469	2,535	2.7	13.5	6,949	7,373	6.1
Provisions	(778)	(1,220)	(1,149)	(5.8)	47.7	(2,528)	(3,544)	40.2
Pre-tax profit	1,456	1,249	1,386	11.0	(4.8)	4,421	3,829	(13.4)
Income tax	(293)	(246)	(277)	12.5	(5.4)	(880)	(760)	(13.7)
Net profit	1,132	992	1,089	9.8	(3.8)	3,445	3,015	(12.5)
EPS (Baht)	1.40	1.24	1.36			4.57	3.77	
ROAE (%)	21.8	16.7	18.1			23.2	16.9	

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

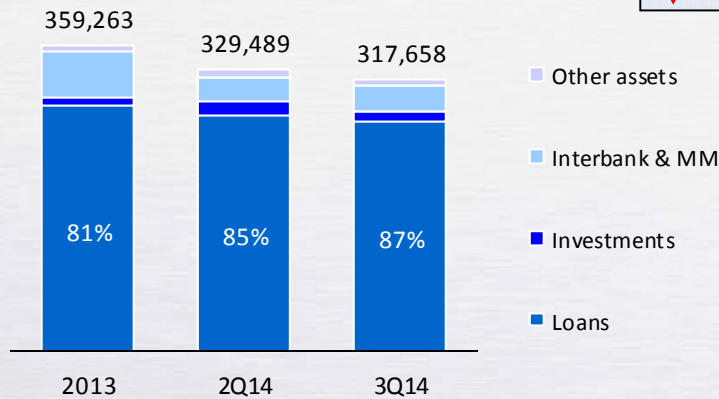


Assets and Liabilities

Assets

Unit: Million Baht

▼ 3.6% QoQ
▼ 11.6% YTD

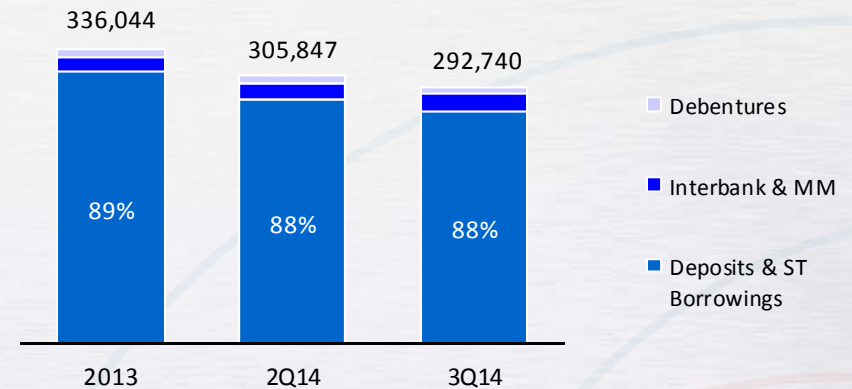


Unit: Million Baht	2013	2Q14	3Q14	%QoQ	%YTD
Loans – net	292,151	280,276	274,779	(2.0)	(5.9)
Allowance	(6,354)	(6,697)	(6,843)	2.2	7.7
Investments	11,490	17,605	11,972	(32.0)	4.2
Interbank & MM	53,242	29,445	29,440	(0.0)	(44.7)
Other assets	8,735	8,860	8,311	(6.2)	(4.8)
Total Assets	359,263	329,489	317,658	(3.6)	(11.6)

Liabilities

Unit: Million Baht

▼ 4.3% QoQ
▼ 12.9% YTD



Unit: Million Baht	2013	2Q14	3Q14	%QoQ	%YTD
Deposits & ST Borrowings	299,481	268,546	257,191	(4.2)	(14.1)
Interbank & MM	16,703	19,367	18,117	(6.5)	8.5
Debentures	9,243	7,643	7,643	-	(17.3)
Other liabilities	10,617	10,291	9,790	(4.9)	(7.8)
Total Liabilities	336,044	305,847	292,740	(4.3)	(12.9)
Retained earnings	12,392	12,699	13,793	8.6	11.3
Total Equity	23,218	23,642	24,918	5.4	7.3

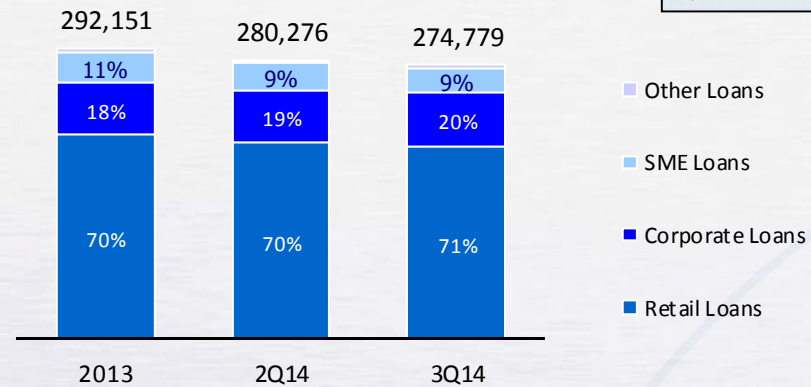


Loan Portfolio

Total Loan Portfolio

Unit: Million Baht

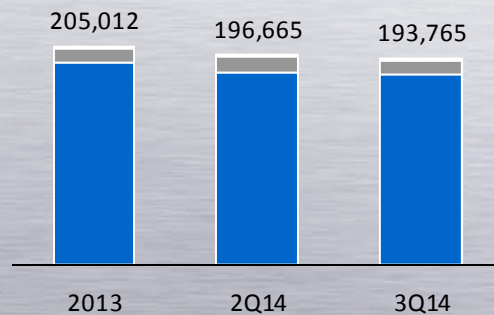
▼ 2.0% QoQ
▼ 5.9% YTD



Retail Loans

Unit: Million Baht

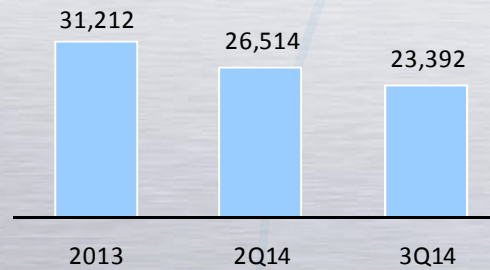
▼ 1.5% QoQ
▼ 5.5% YTD



SME Loans

Unit: Million Baht

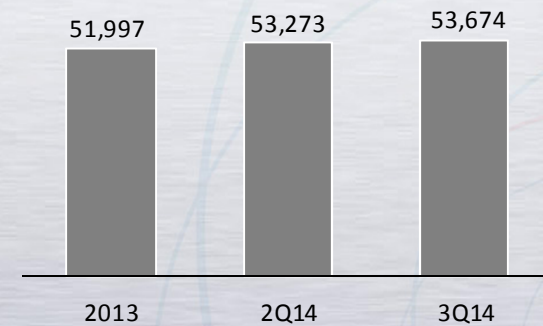
▼ 11.8% QoQ
▼ 25.1% YTD



Corporate Loans

Unit: Million Baht

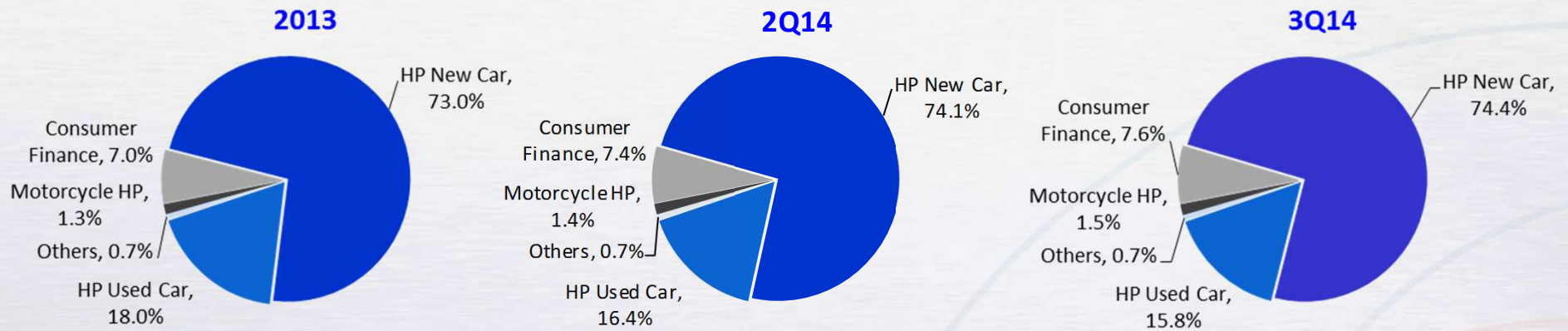
▲ 0.8% QoQ
▲ 3.2% YTD





Retail Loan Portfolio

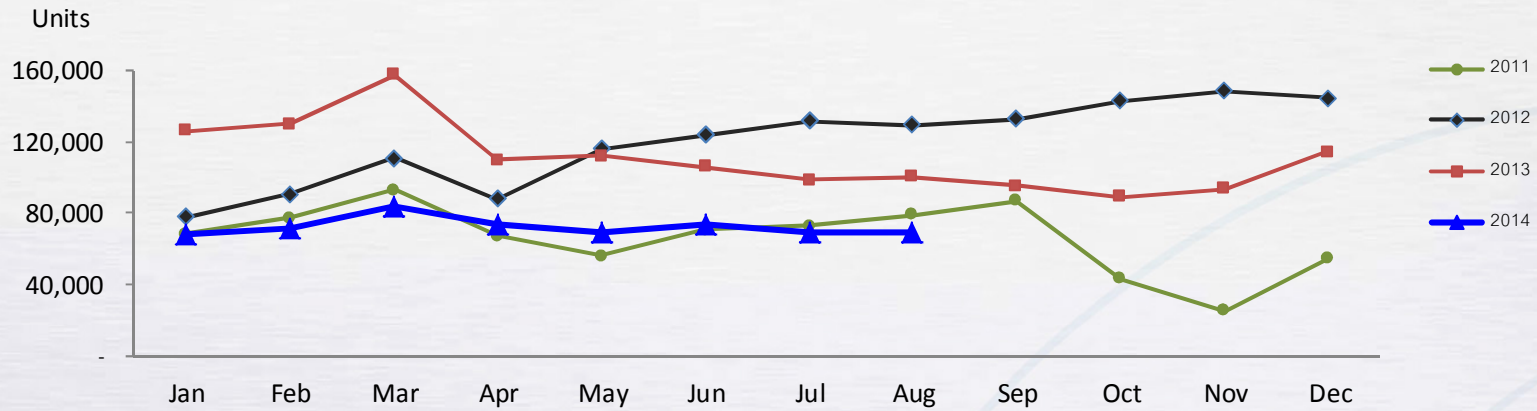
Retail Loan Breakdown



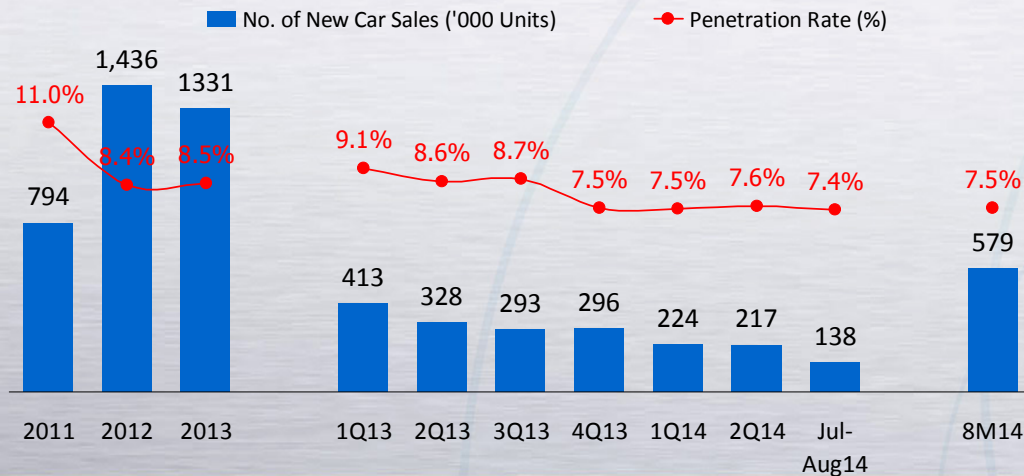


Industry Car Sales and Penetration Rate

Industry New Car Sales



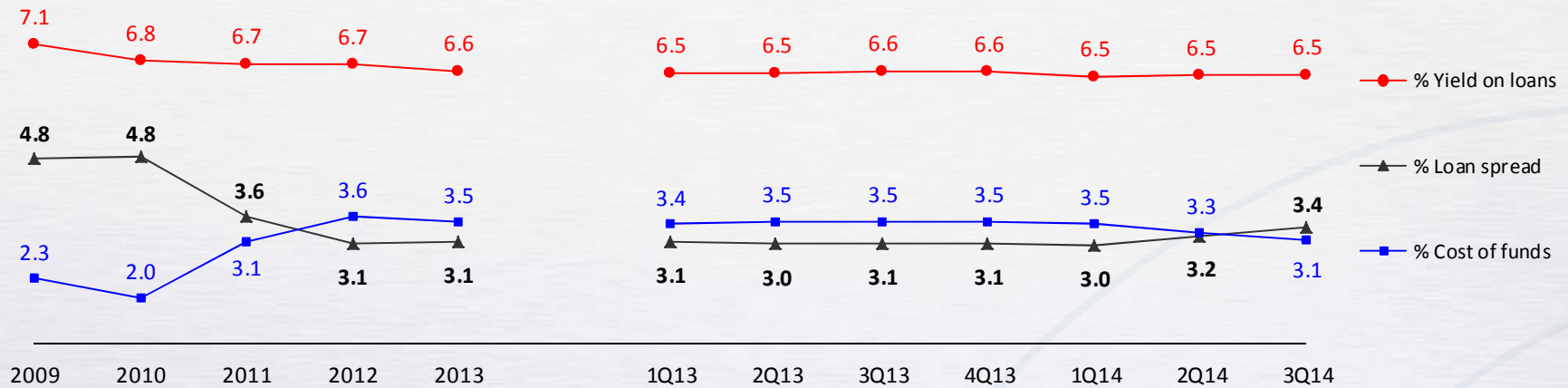
TISCO Auto HP Penetration Rate





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

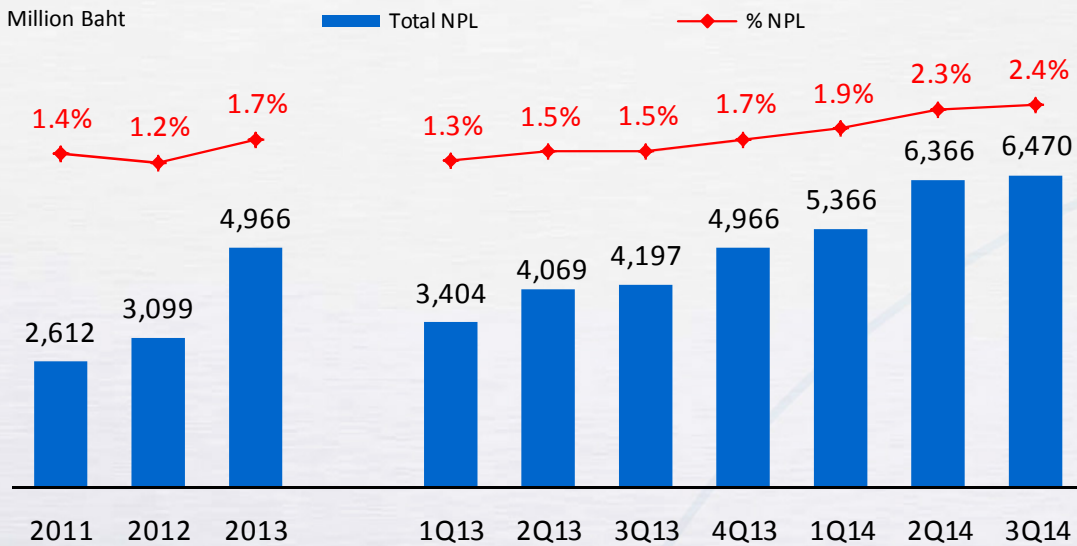




Asset Quality

NPL and NPL Ratio

Unit: Million Baht

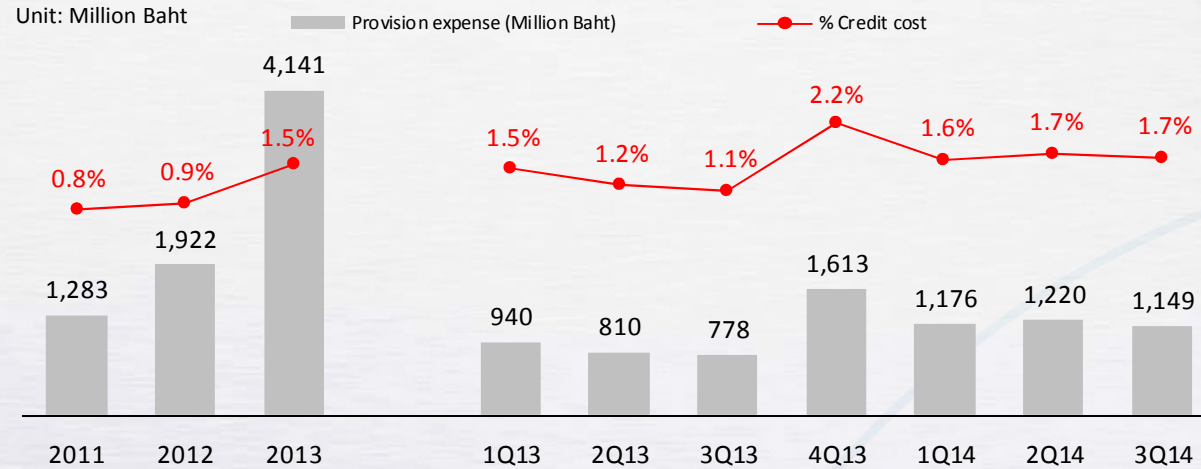


NPL by Loan Type	2013		2Q14		3Q14	
	(Million Baht)	(%)	(Million Baht)	(%)	(Million Baht)	(%)
Corporate	298	0.6	360	0.7	352	0.7
SME	152	0.5	271	1.0	210	0.9
Hire Purchase	4,156	2.2	5,228	2.9	5,377	3.0
Mortgage	69	4.8	75	5.4	92	6.3
Others	291	1.6	431	2.3	440	2.3
Total NPL	4,966	1.70	6,366	2.27	6,470	2.35

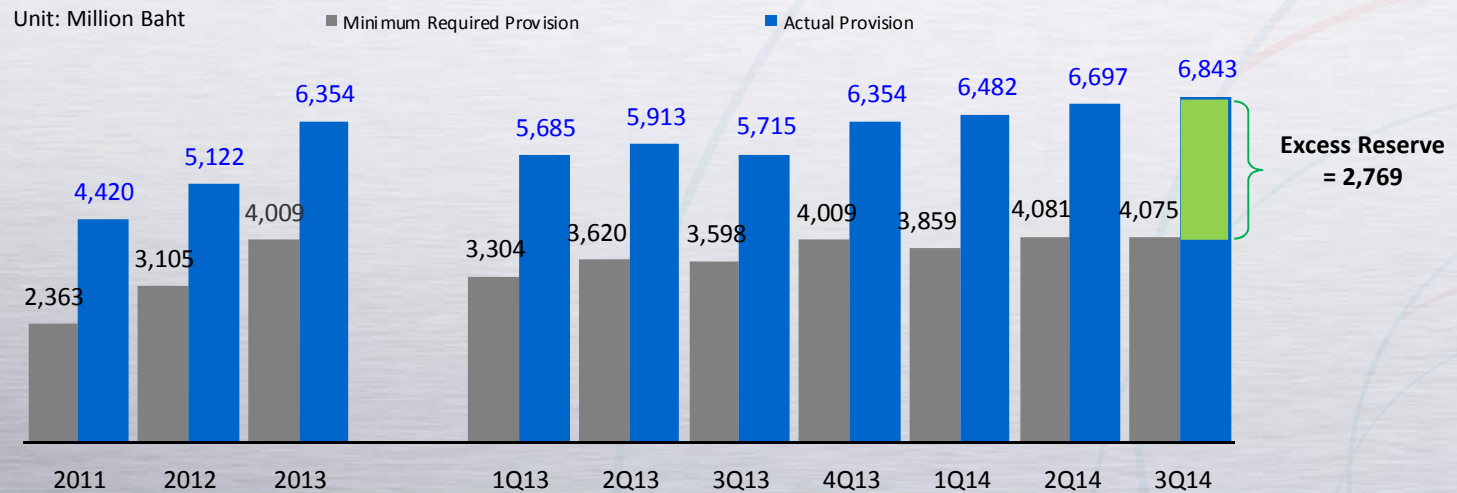


Provisions

Provision Expense and Credit Cost



Minimum Required Provision vs Actual Provision

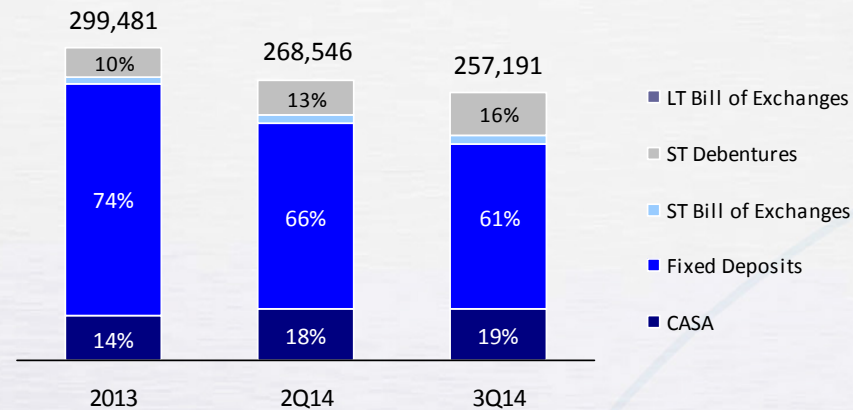




Deposits

Total Deposits & Bill of Exchanges

Unit: Million Baht



▼ 4.2% QoQ
▼ 14.1% YTD

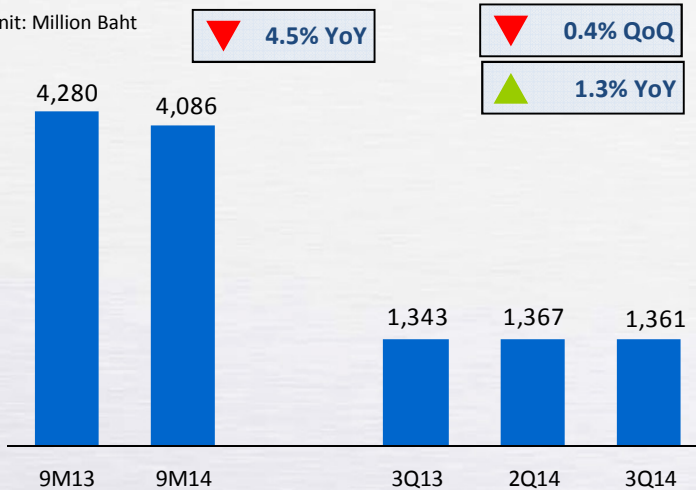
Unit: Million Baht	2013	2Q14	3Q14	%QoQ	%YTD
Current	2,481	3,055	2,995	(2.0)	20.7
Savings	40,751	46,036	46,545	1.1	14.2
Fixed Deposits	221,408	177,645	157,535	(11.3)	(28.8)
Short-term Bill of Exchanges	6,275	7,920	8,254	4.2	31.5
Short-term Debentures	28,566	33,889	41,862	23.5	46.5
Total Deposits & ST Borrowings	299,481	268,546	257,191	(4.2)	(14.1)
Debentures	9,243	7,643	7,643		
% LDR to Total Deposits & Bill of Exchanges	97.6	104.4	106.8		



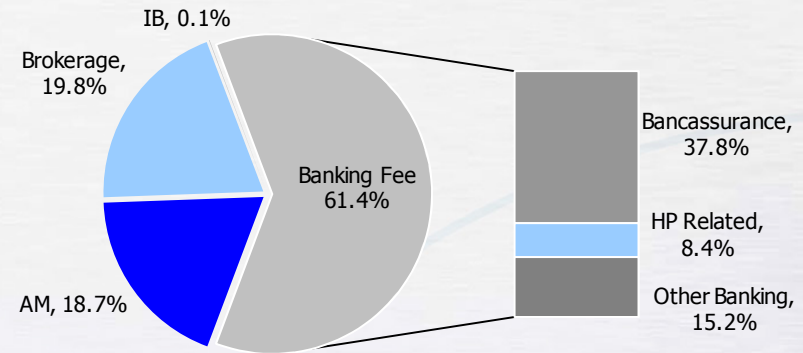
Non-Interest Income

Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income Breakdown



Unit: Million Baht	3Q13	2Q14	3Q14	%QoQ	%YoY	9M13	9M14	%YoY
Banking fee*	900	938	836	(10.9)	(7.1)	2,731	2,750	0.7
Asset Management fee	204	225	255	13.4	24.8	634	691	9.0
Brokerage fee	234	201	269	33.7	14.9	903	637	(29.4)
Investment Banking fee	5	3	1	(69.0)	(80.3)	13	8	(37.4)
Non-interest income from core businesses	1,343	1,367	1,361	(0.4)	1.3	4,280	4,086	(4.5)
Trading income & Incentive	8	56	171	207.6	1,962.8	335	254	(24.2)
Dividend income	20	44	19	(56.6)	(6.1)	99	96	(2.7)
Total non-interest income	1,372	1,467	1,551	5.8	13.1	4,714	4,436	(5.9)

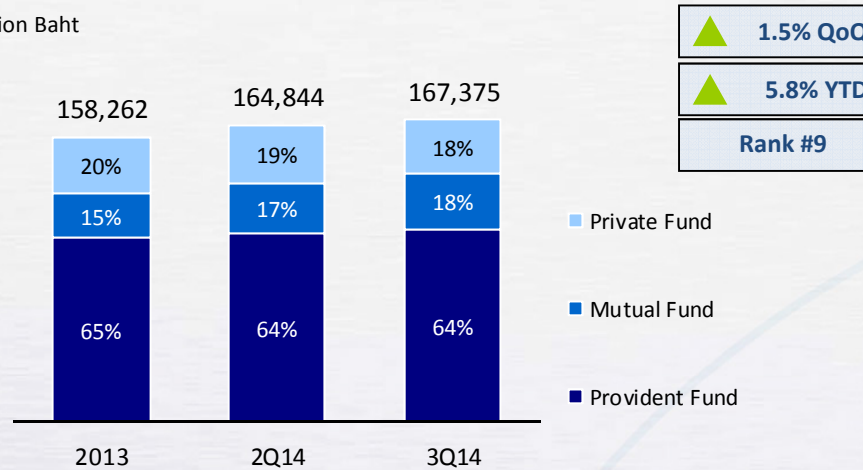
Remark: * Net of income and expense from business promotion relating to HP business



Asset Management Business

TISCO Asset under Management

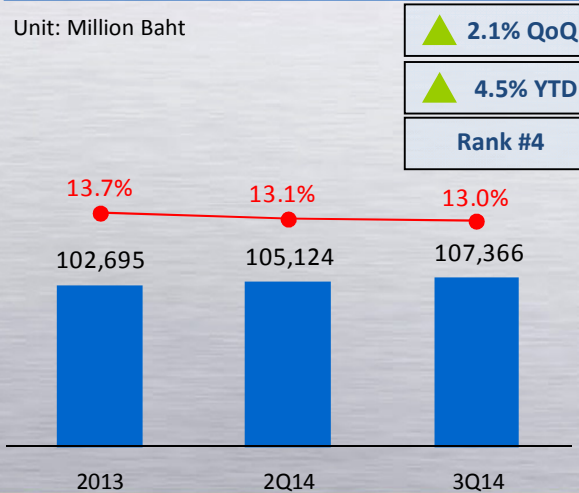
Unit: Million Baht



▲ 1.5% QoQ
▲ 5.8% YTD
Rank #9

Provident Fund

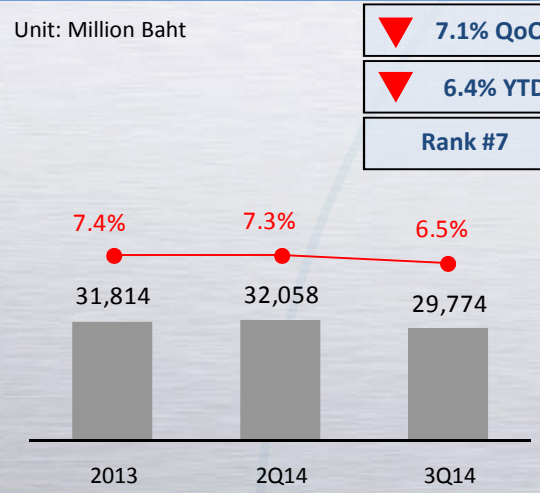
Unit: Million Baht



▲ 2.1% QoQ
▲ 4.5% YTD
Rank #4

Private Fund

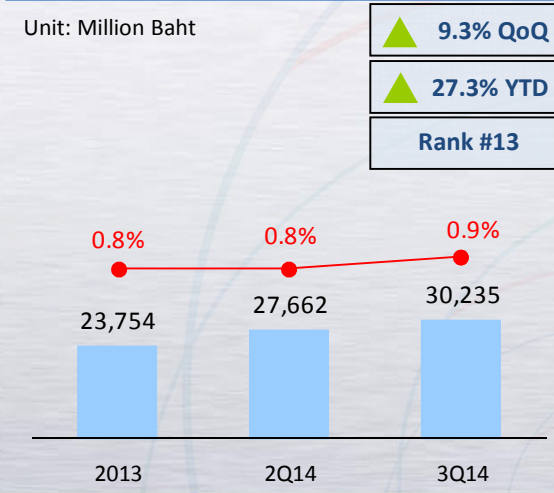
Unit: Million Baht



▼ 7.1% QoQ
▼ 6.4% YTD
Rank #7

Mutual Fund

Unit: Million Baht



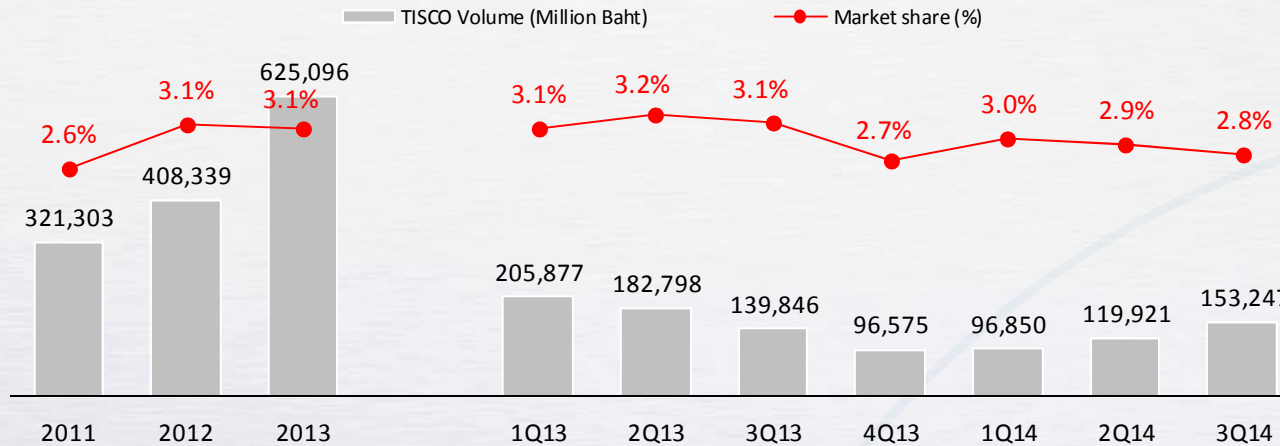
▲ 9.3% QoQ
▲ 27.3% YTD
Rank #13

*Rankings & Market Share as of August 2014

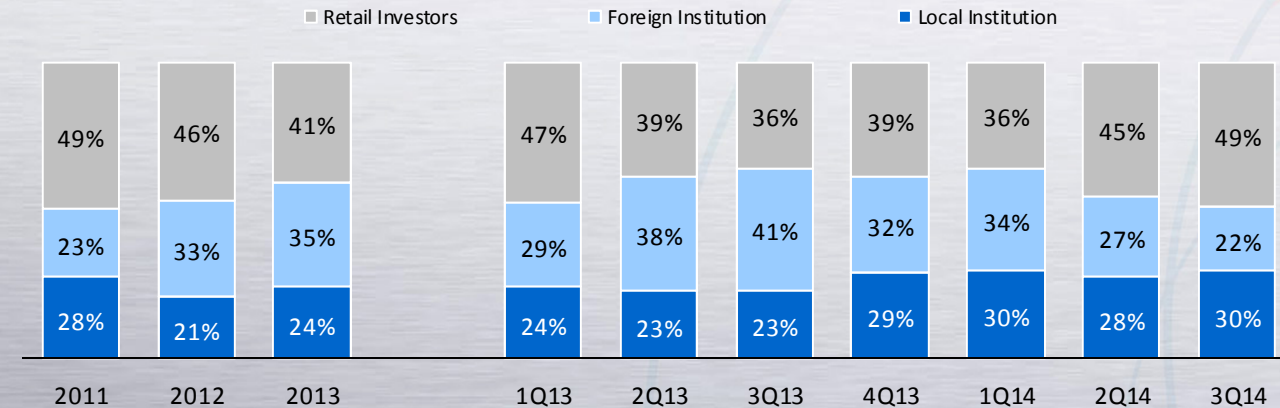


Brokerage Business

TISCO Trading Volume and Market Share



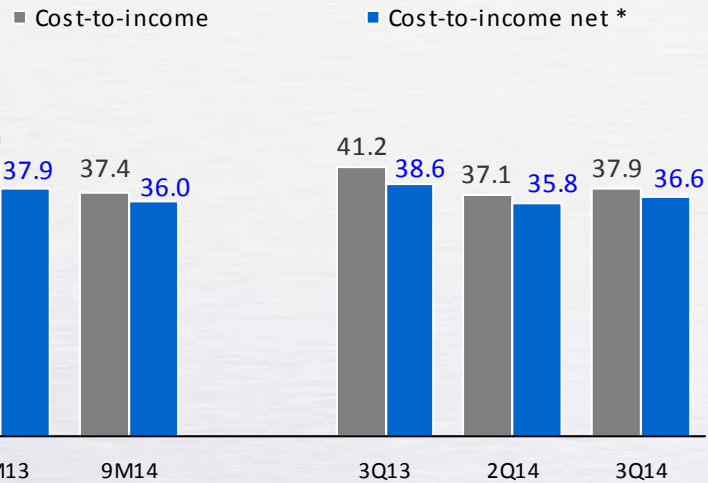
TISCO Trading Volume by Customer



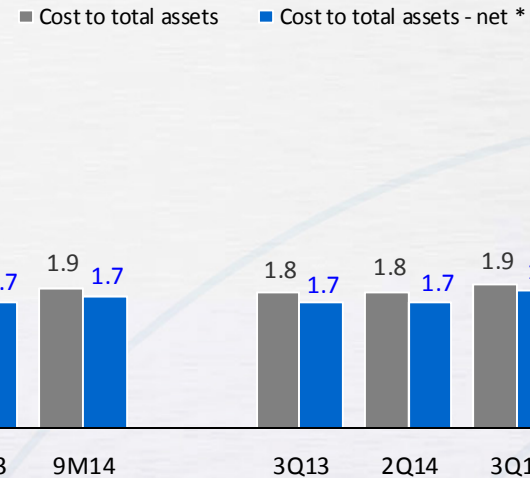


Operating Expenses

Cost to Income Ratio



Cost to Total Assets Ratio



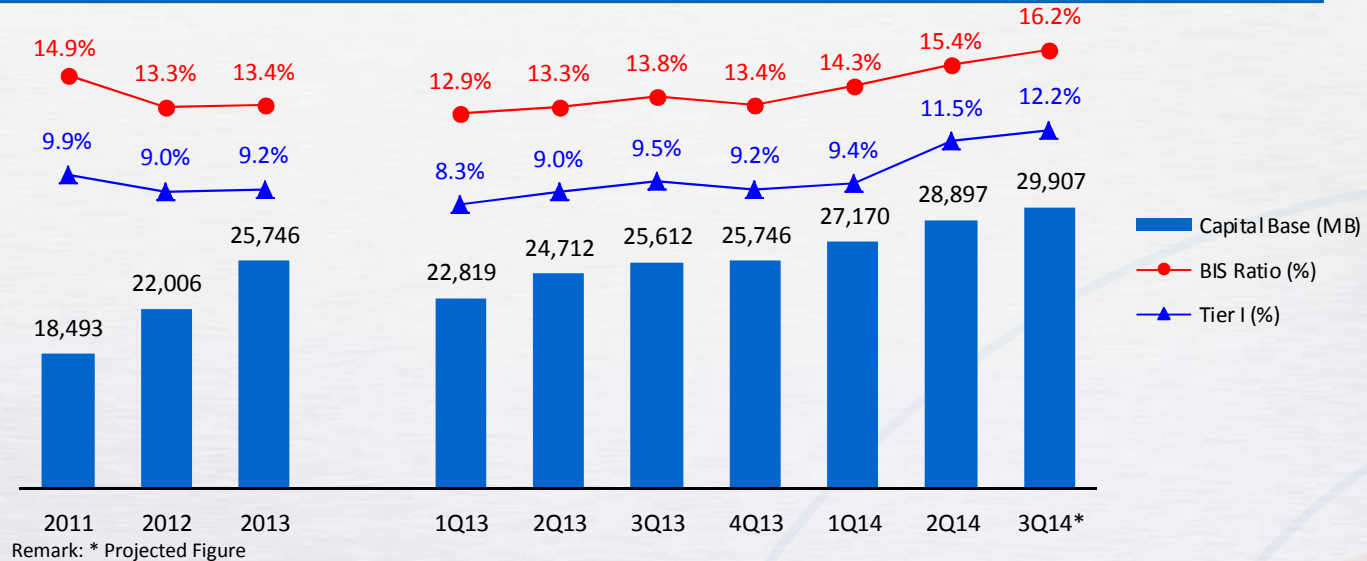
Unit: Million Baht	3Q13	2Q14	3Q14	%QoQ	%YoY	9M13	9M14	%YoY
Employee's expenses	927	850	942	10.9	1.6	2,870	2,610	(9.1)
Premises & equipment expenses	228	238	233	(2.1)	2.1	681	693	1.8
Taxes & duties	56	58	57	(1.8)	1.8	160	168	5.5
Other expenses *	190	228	229	0.5	20.7	524	669	27.7
Total	1,401	1,374	1,461	6.4	4.3	4,235	4,140	(2.2)

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

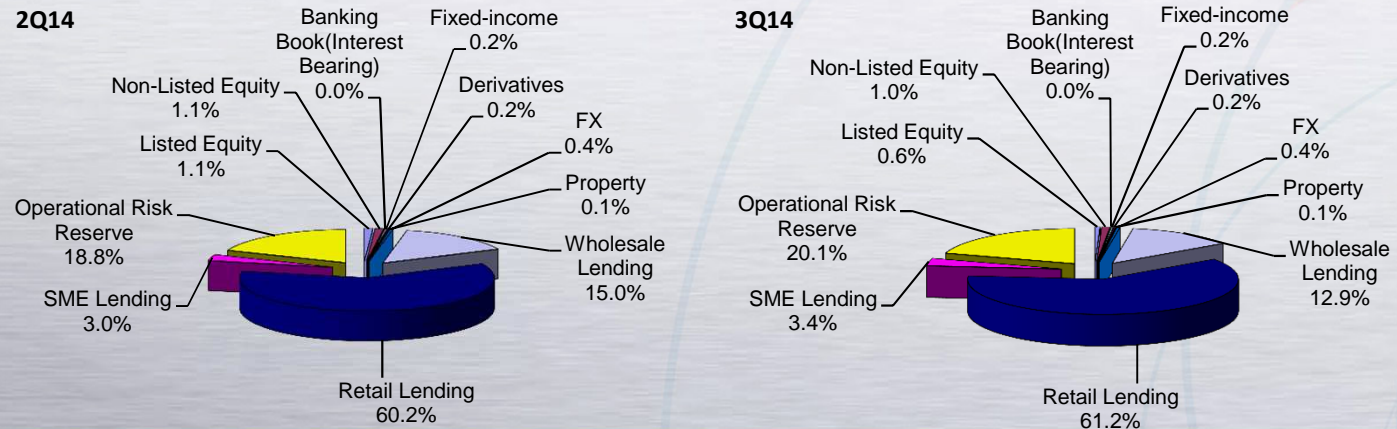


Capital Adequacy

Capital Adequacy Ratio of TISCO Bank

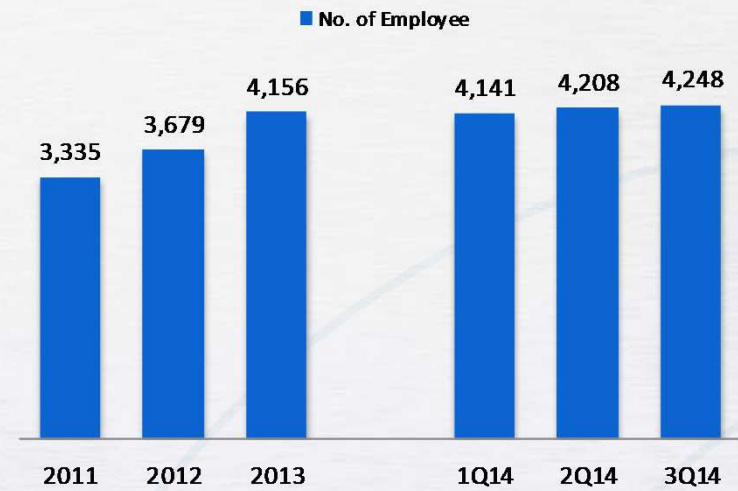
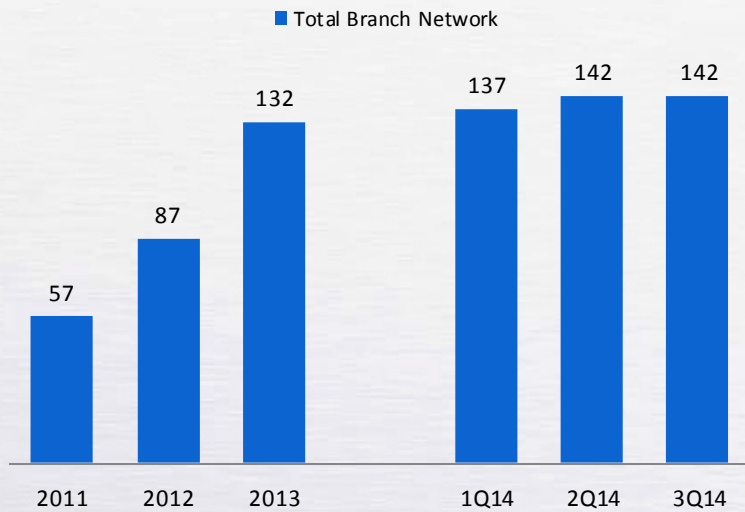


Risk-Based Capital Exposure





Employee and Branch Network





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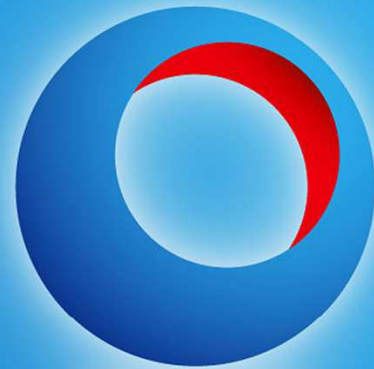
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TISCO

WEALTH OF POSSIBILITIES