



TISCO Financial Group Public Co., Ltd.

Analyst Meeting FY2023

January 15, 2024

Consolidated Income Statements



Unit : Million Baht	4Q22	3Q23	4Q23	% QoQ	% YoY	2022	2023	% YoY
Interest Income	3,977	4,666	4,839	3.7	21.7	14,904	18,037	21.0
Interest Expenses	(633)	(1,110)	(1,273)	14.7	101.3	(2,171)	(4,208)	93.9
Net Interest Income	3,344	3,557	3,565	0.2	6.6	12,734	13,829	8.6
Fee & Service Income	1,464	1,305	1,367	4.8	(6.6)	5,499	5,311	(3.4)
Fee & Service Expenses	(113)	(107)	(116)	8.1	2.9	(453)	(443)	(2.2)
Other Operating Income	166	52	8	(83.8)	(94.9)	526	350	(33.5)
Total Non-Interest Income	1,518	1,250	1,260	0.8	(17.0)	5,571	5,217	(6.4)
Total Income	4,862	4,807	4,825	0.4	(0.8)	18,305	19,046	4.0
Operating Expenses	(2,233)	(2,329)	(2,353)	1.0	5.4	(8,591)	(9,340)	8.7
PPOP	2,630	2,478	2,473	(0.2)	(6.0)	9,714	9,705	(0.1)
ECL	(379)	(147)	(248)	69.4	(34.4)	(723)	(613)	(15.1)
Pre-tax Profit	2,251	2,332	2,224	(4.6)	(1.2)	8,991	9,092	1.1
Income Tax	(444)	(457)	(442)	(3.2)	(0.3)	(1,767)	(1,789)	1.2
Net Profit	1,807	1,874	1,782	(5.0)	(1.4)	7,224	7,303	1.1
EPS (Baht)	2.26	2.34	2.23			9.02	9.12	
ROAE (%)	17.2	18.6	17.2			17.2	17.1	

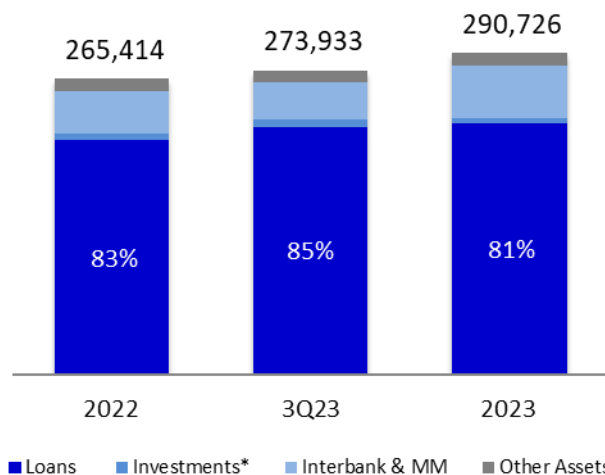
Assets and Liabilities



Assets

Unit: Million Baht

+6.1% +9.5%
QoQ YoY



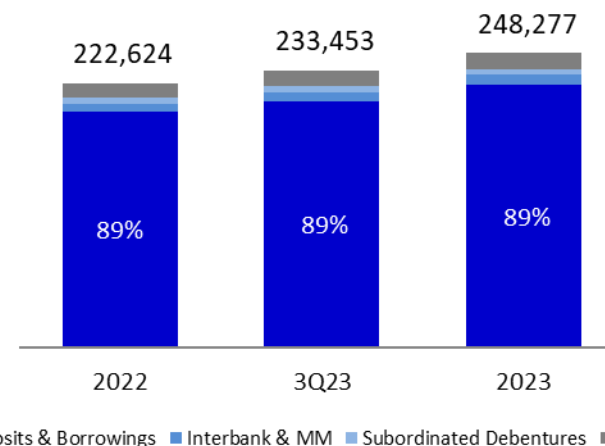
Unit : Million Baht	2022	3Q23	2023	% QoQ	% YoY
Loans	219,004	231,794	234,815	1.3	7.2
Allowance	(11,845)	(10,728)	(9,914)	(7.6)	(16.3)
Investments*	6,162	6,971	5,395	(22.6)	(12.4)
Interbank & MM	40,272	34,626	48,490	40.0	20.4
Other Assets	11,821	11,270	11,940	5.9	1.0
Total Assets	265,414	273,933	290,726	6.1	9.5

*Investments included Financial Assets measured at FV to PL

Liabilities

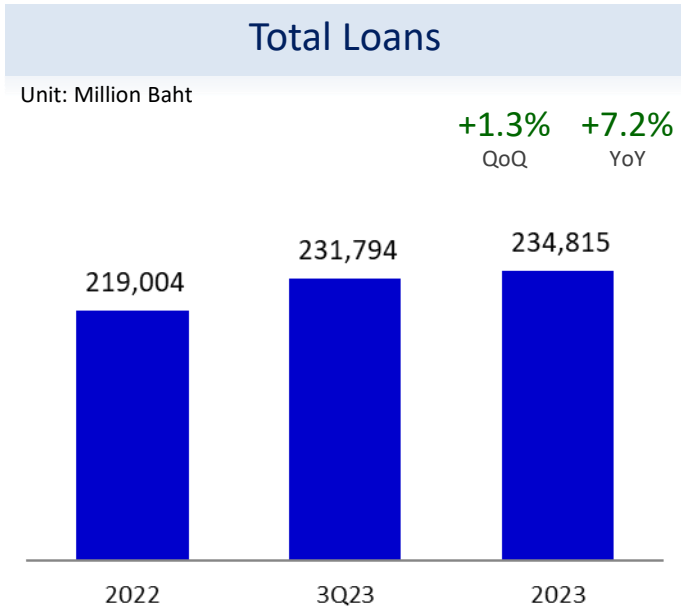
Unit: Million Baht

+6.3% +11.5%
QoQ YoY

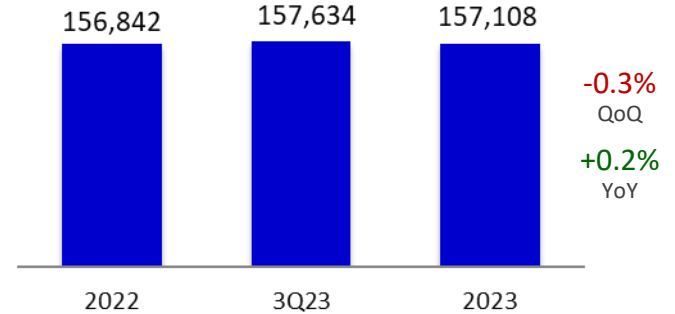


Unit : Million Baht	2022	3Q23	2023	% QoQ	% YoY
Deposits & Borrowings	198,983	207,433	220,891	6.5	11.0
Interbank & MM	6,195	7,284	8,506	16.8	37.3
Subordinated Debentures	5,040	5,040	5,040	-	-
Other Liabilities	12,406	13,696	13,840	1.0	11.6
Total Liabilities	222,624	233,453	248,277	6.3	11.5
Retained Earnings	31,931	29,616	31,400	6.0	(1.7)
Total Equities	42,791	40,479	42,449	4.9	(0.8)

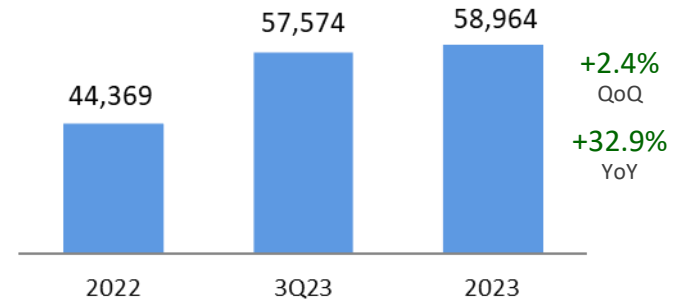
Loan Portfolios



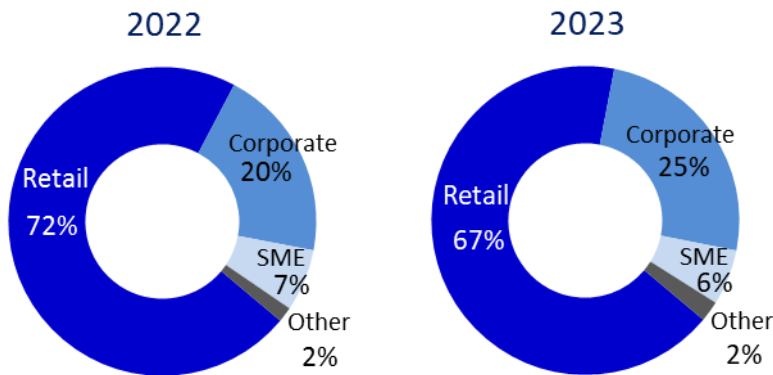
Retail Loans



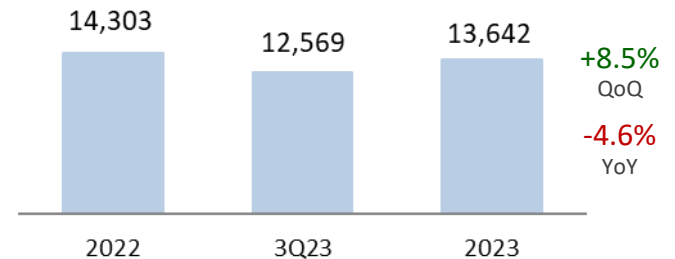
Corporate Loans



Loans by sectors



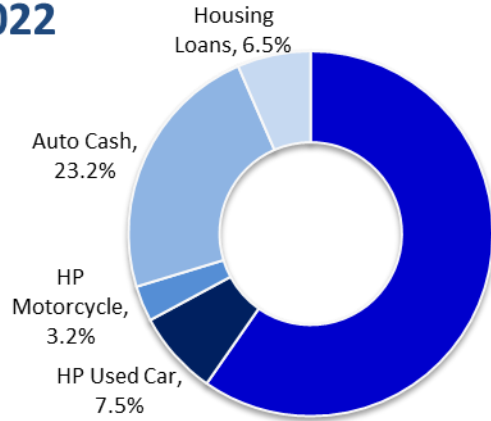
SME Loans



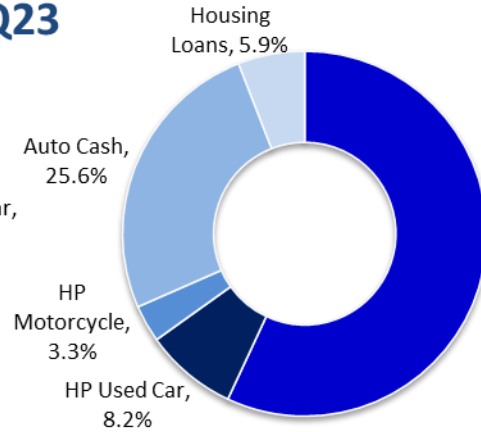
Retail Loan Portfolio Breakdown



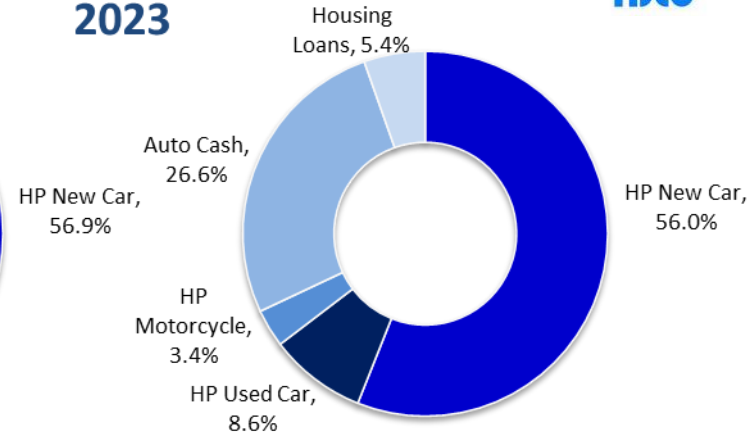
2022



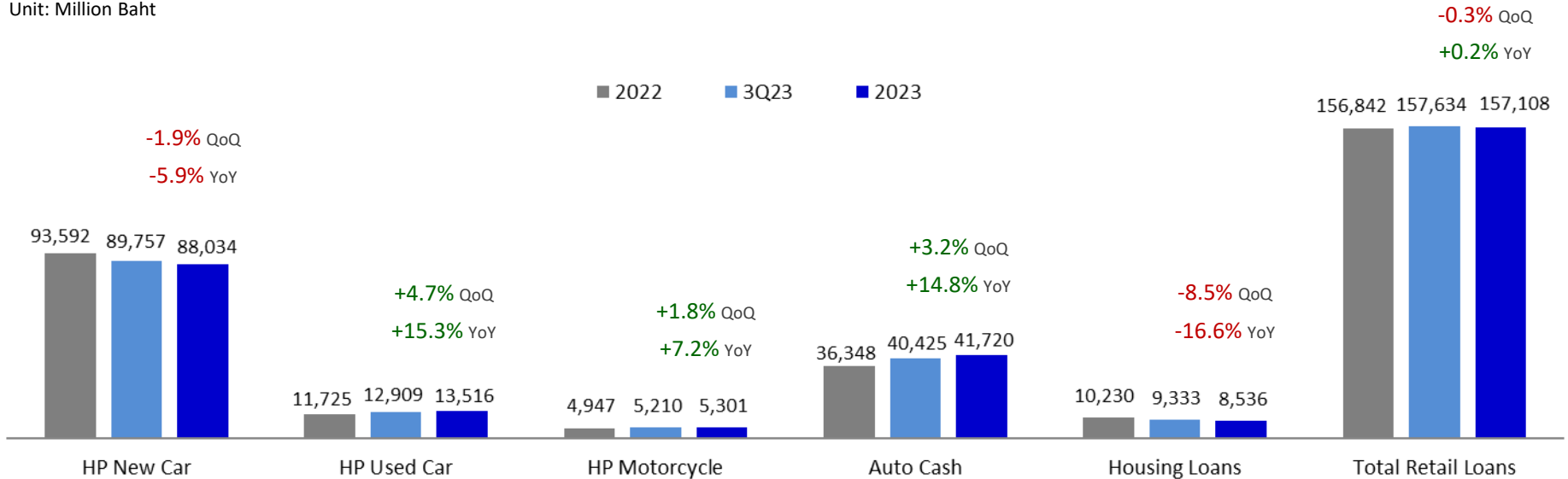
3Q23



2023



Unit: Million Baht

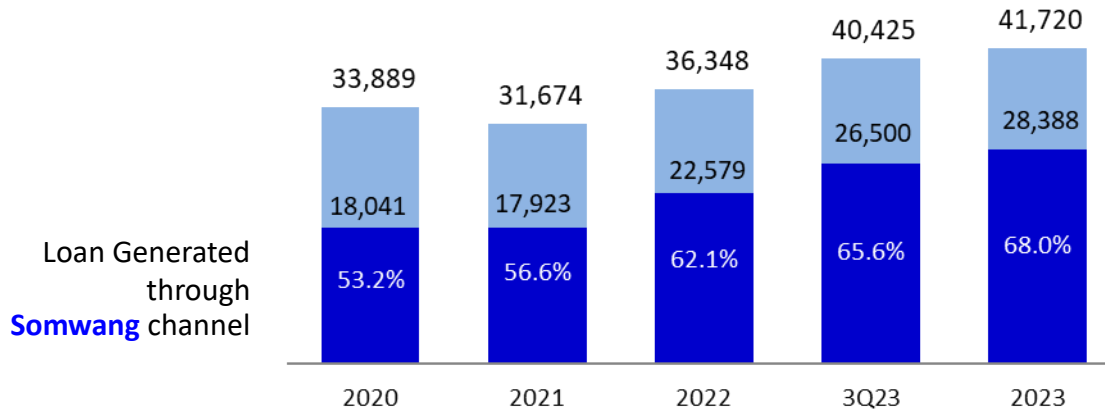


TISCO Auto Cash



Auto Cash Loans

Unit: Million Baht



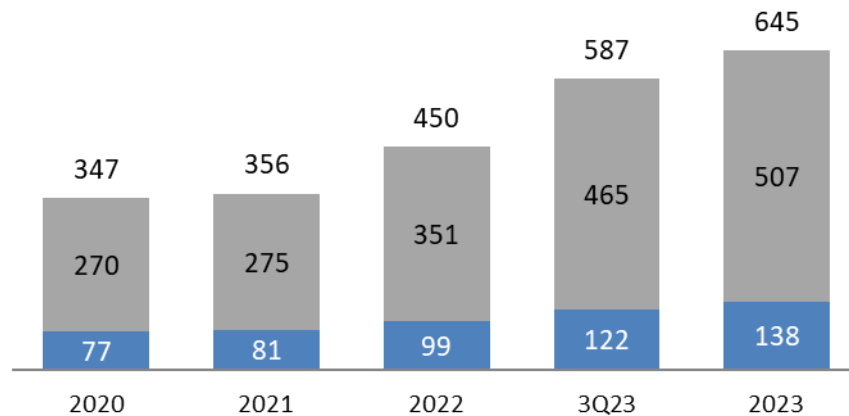
Auto Cash +3.2% QoQ +14.8% YoY

Somwang +7.1% QoQ +25.7% YoY



Somwang Branches

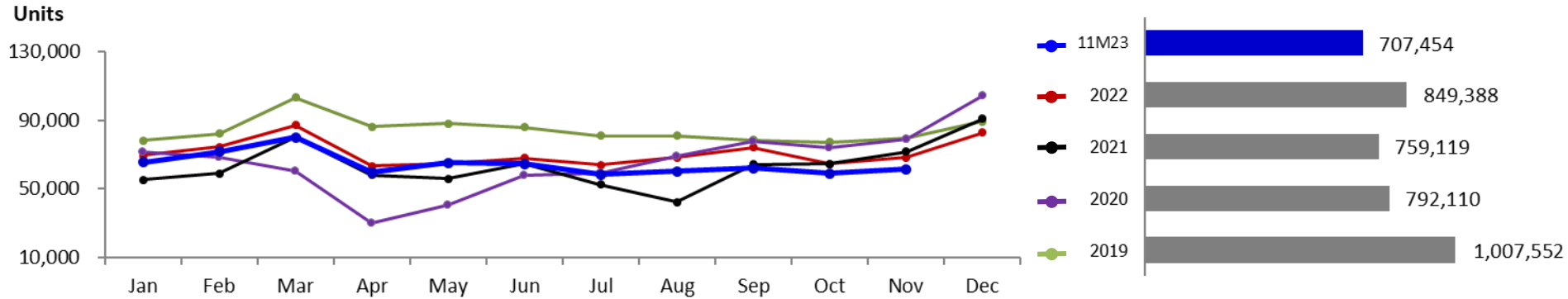
■ BKK and vicinity ■ Provincial area



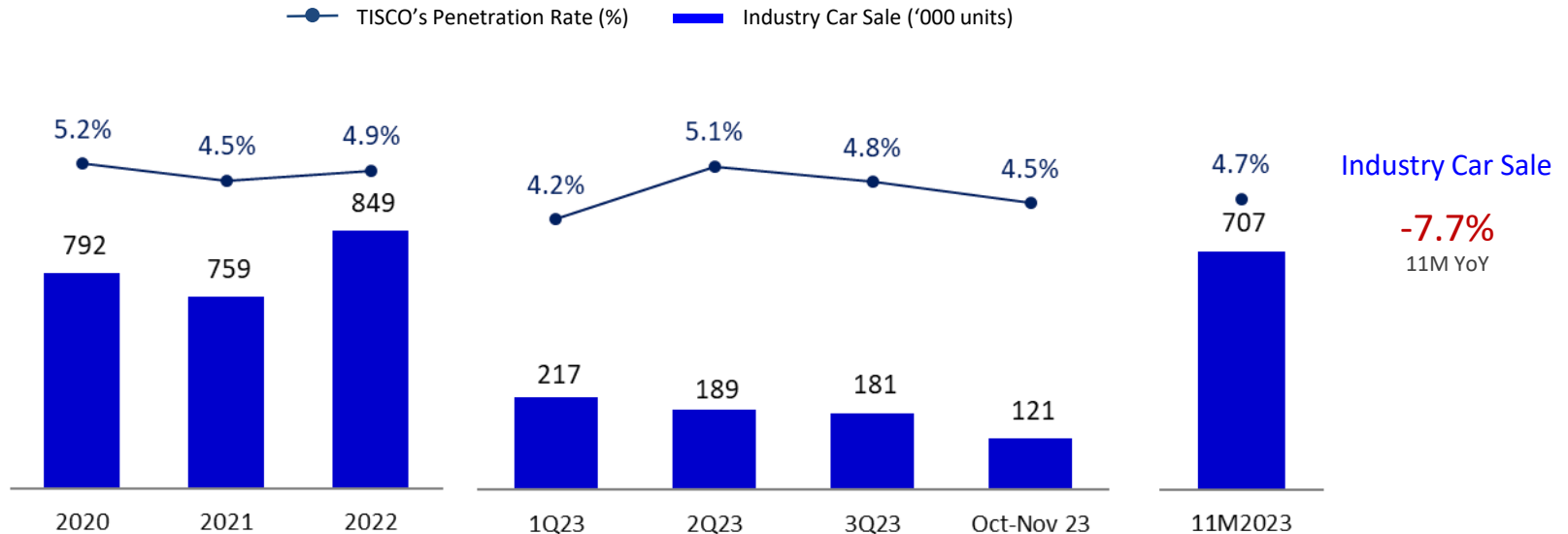
Industry Car Sale & Penetration Rate



Industry New Car Sale



TISCO's Auto HP Penetration Rate

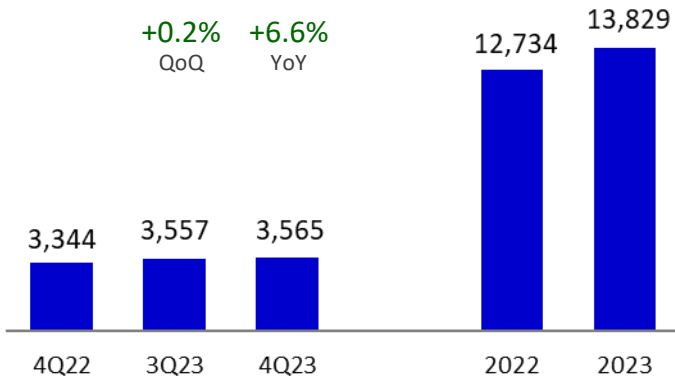


Interest Income & NIM

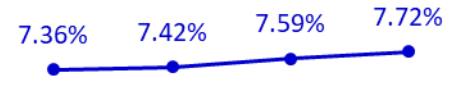


Net Interest Income

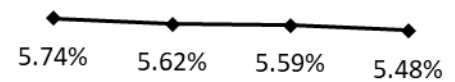
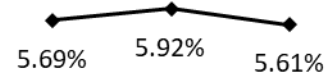
Unit: Million Baht



Yield on Loans



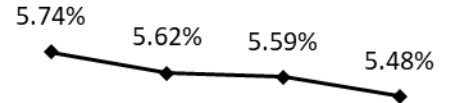
Loan Spread



Cost of Funds



Loan Spread



NIM

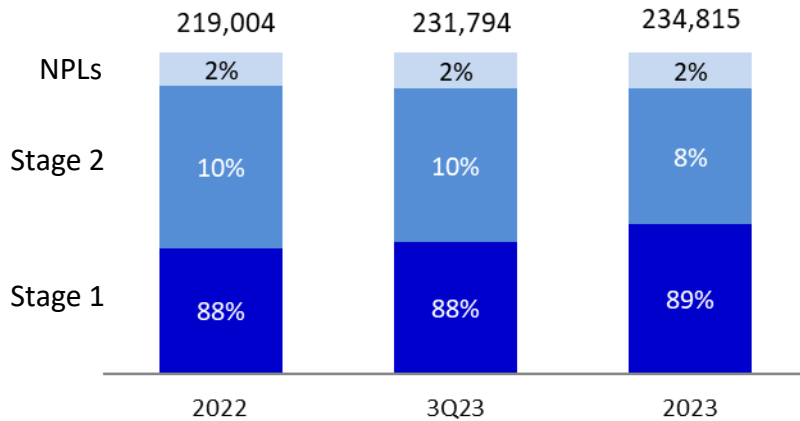


Asset Quality



Loan Classification

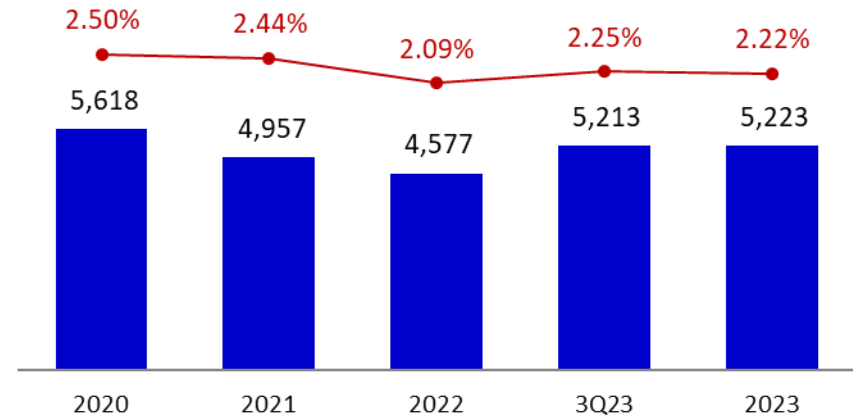
Unit: Million Baht



Non-Performing Loans

Unit: Million Baht

■ Total NPLs ● NPL Ratio (%)



NPLs by Loan Types

	2022		3Q23		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	-	-	-	-	-	-
SME	87	0.6	92	0.7	127	0.9
Hire Purchase	2,606	2.4	2,837	2.6	2,982	2.8
Mortgage	840	8.2	794	8.5	418	4.9
Auto Cash	1,040	2.9	1,484	3.7	1,687	4.0
Others	3	0.1	6	0.1	8	0.2
Total NPLs	4,577	2.09	5,213	2.25	5,223	2.22

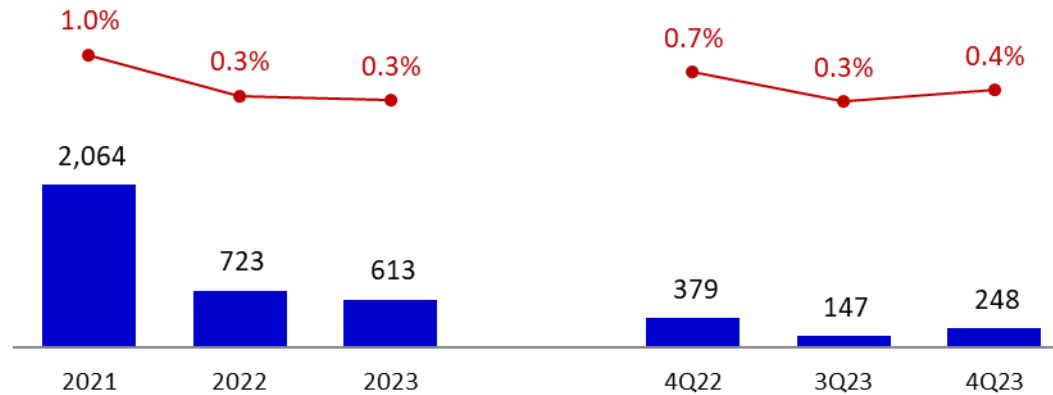
Expected Credit Loss



Expected Credit Loss

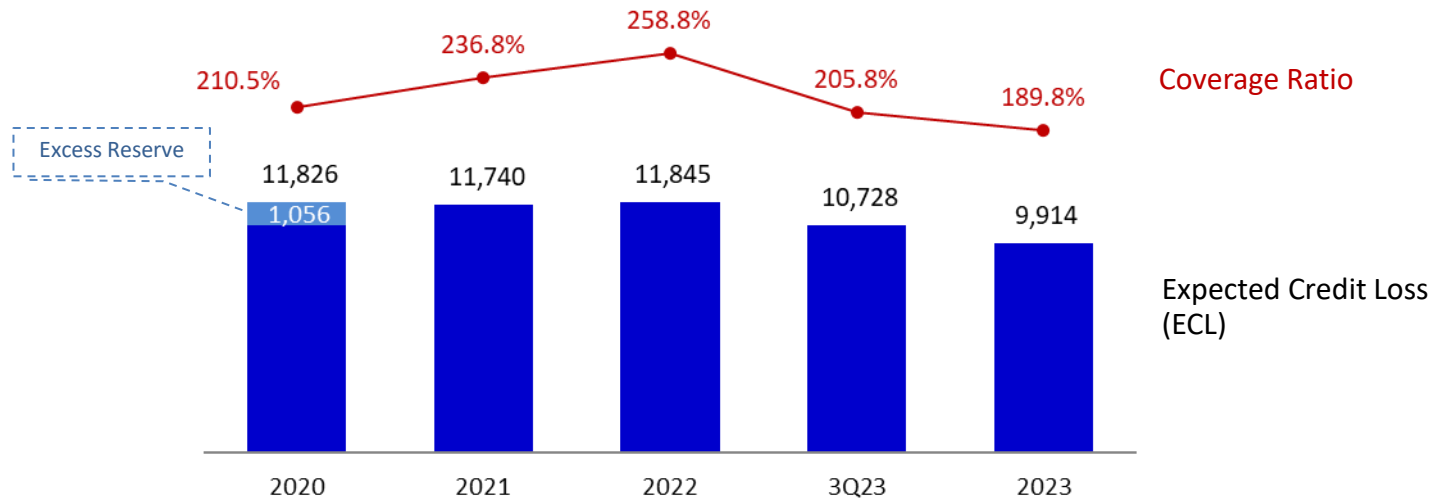
Unit: Million Baht

■ Provisions/ECL ● Credit Cost (%)



Allowance for ECL

Unit: Million Baht



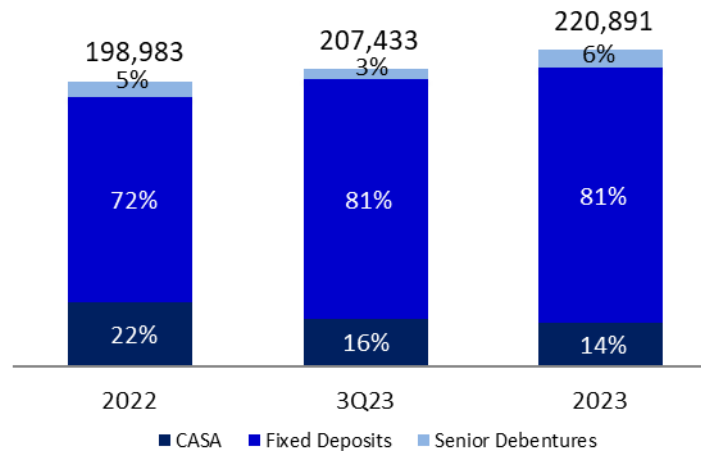
Funding



Total Funding

Unit: Million Baht

+6.5% +11.0%
QoQ YoY



Unit : Million Baht	2022	3Q23	2023	% QoQ	% YoY
Current	1,821	1,423	1,529	7.5	(16.0)
Savings	42,930	31,767	28,988	(8.7)	(32.5)
Fixed Deposits	143,515	167,607	178,128	6.3	24.1
Short-Term Bill of Exchanges	37	36	36	-	(2.2)
Senior Debentures	10,680	6,600	12,210	85.0	14.3
Total Deposits & Borrowings	198,983	207,433	220,891	6.5	11.0
Subordinated Debentures	5,040	5,040	5,040		
% LDR to Total Deposits & Borrowings	110.1	111.7	106.3		

Non-Interest Income



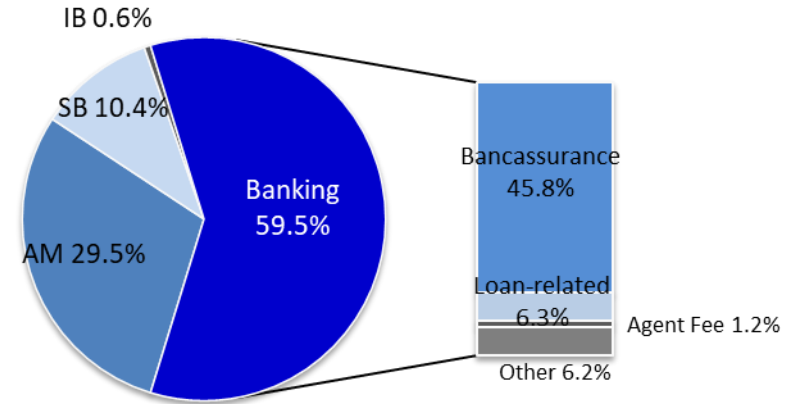
Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income from Core Businesses Breakdown

Data as of FY2023



Unit : Million Baht	4Q22	3Q23	4Q23	% QoQ	% YoY	2022	2023	% YoY
Banking Fee	959	800	888	10.9	(7.4)	3,423	3,276	(4.3)
<i>Bancassurance Fee</i>	745	615	699	13.7	(6.1)	2,609	2,524	(3.3)
<i>Other Banking Fee</i>	214	185	188	1.8	(11.8)	814	753	(7.5)
Asset Management Basic Fee	386	410	391	(4.7)	1.2	1,595	1,625	1.9
Brokerage Fee	144	139	109	(21.3)	(24.3)	685	572	(16.5)
Investment Banking Fee	70	3	2	(37.1)	(97.7)	100	32	(67.9)
Non-Interest Income from Core Businesses	1,559	1,352	1,389	2.8	(10.9)	5,803	5,506	(5.1)
Gain (Loss) on Financial Instruments	54	(43)	(68)	57.9	(224.5)	89	(24)	(126.7)
Share of Profit from Subsidiaries	14	11	(3)	(123.1)	(117.7)	55	29	(47.9)
Dividend Income	-	32	5	(83.7)	n.a.	73	90	23.2
AM Performance Fee	3	5	51	854.7	1,455.7	4	60	1,505.8
Total Non-Interest Income	1,631	1,357	1,376	1.4	(15.6)	6,024	5,661	(6.0)

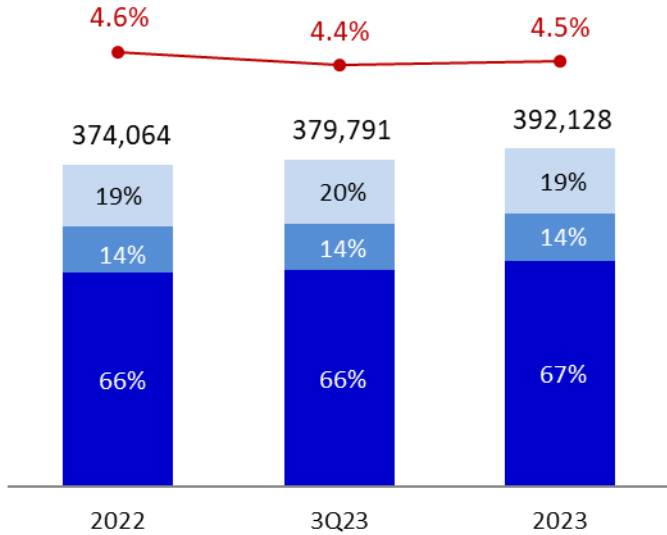
Asset Management Business



Assets Under Management

Unit: Million Baht

+3.2% QoQ
+4.8% YoY

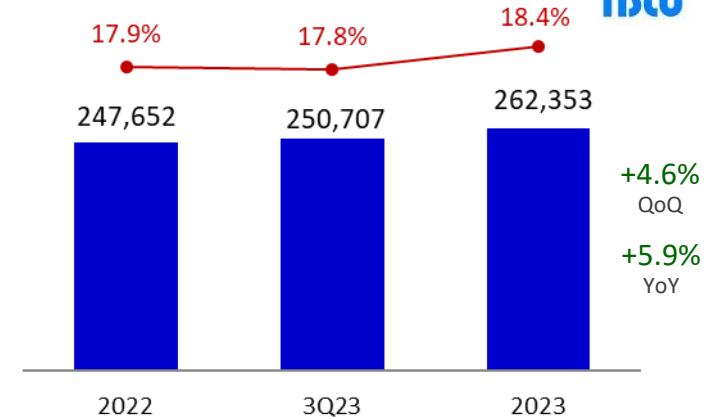


■ Provident Fund ■ Mutual Fund ■ Private Fund ● Market Share (%)

Rank #9

Rank #1

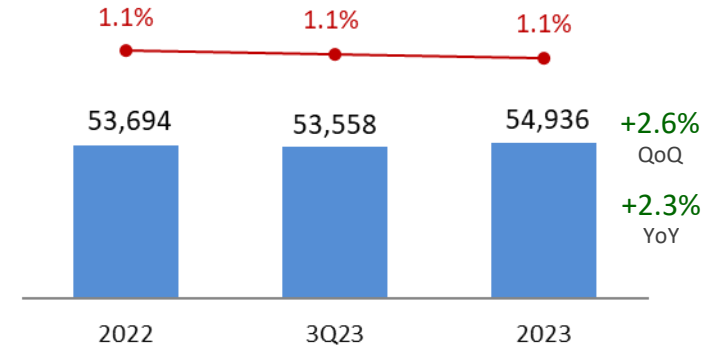
Provident Fund



+4.6% QoQ
+5.9% YoY

Rank #13

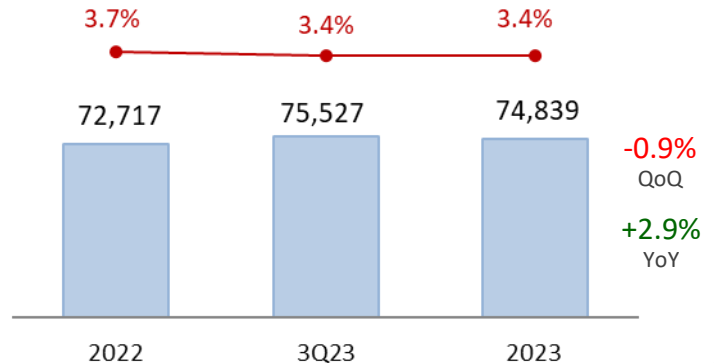
Mutual Fund



+2.6% QoQ
+2.3% YoY

Rank #6

Private Fund



-0.9% QoQ
+2.9% YoY

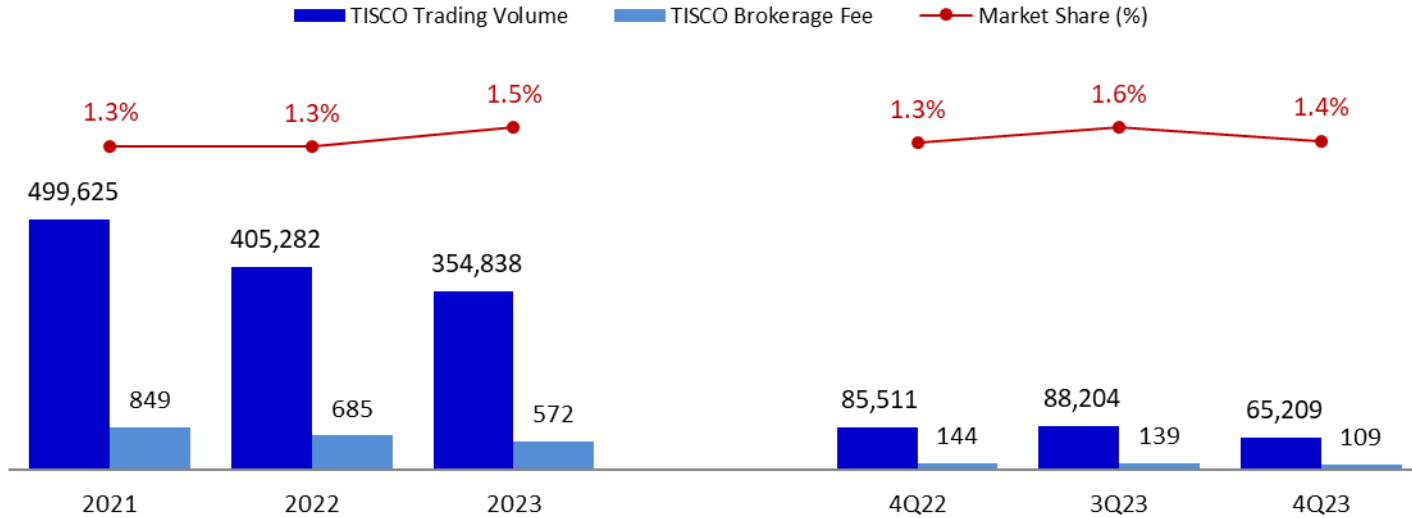
*Remark: Market Share and Rankings as of November 2023

Brokerage Business

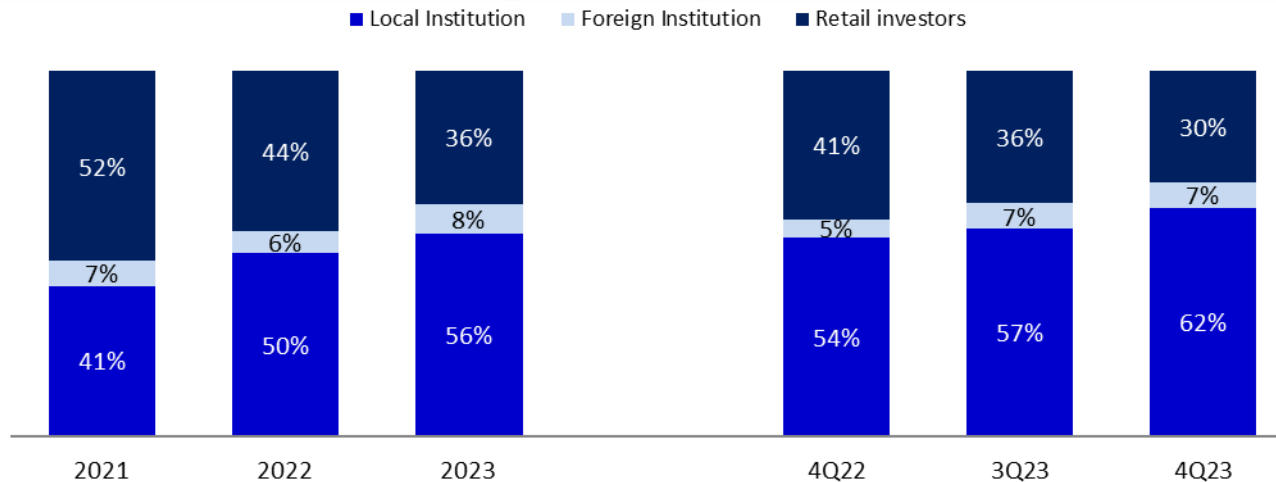


TISCO Trading Volume & Market Share

Unit: Million Baht



Trading Volume by Customers

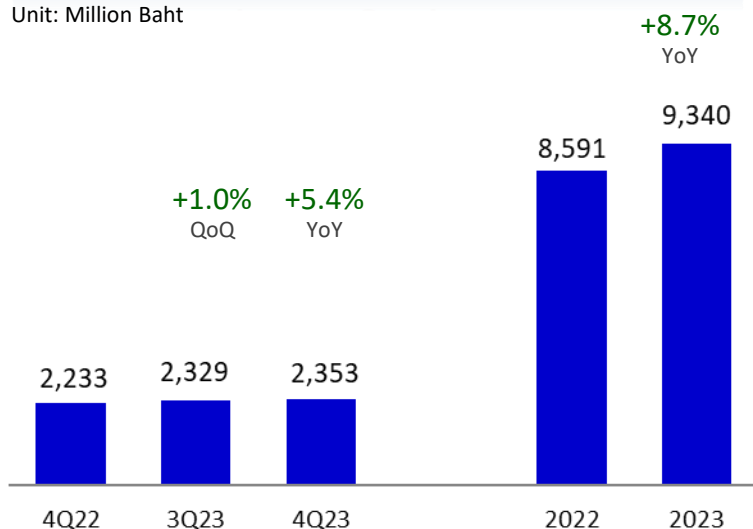


Operating Expenses

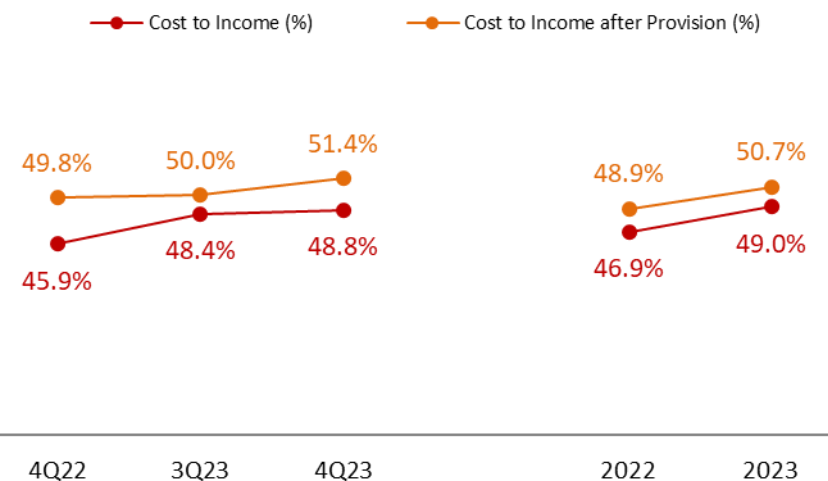


Operating Expenses

Unit: Million Baht



Cost to Income Ratio



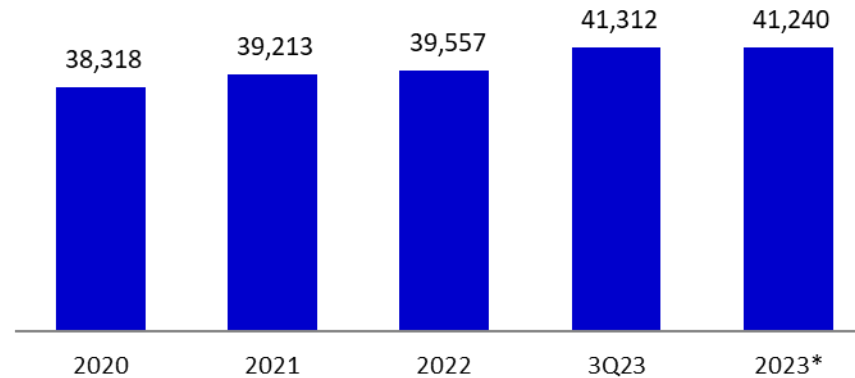
Unit : Million Baht	4Q22	3Q23	4Q23	% QoQ	% YoY	2022	2023	% YoY
Employee Expenses	1,545	1,611	1,600	(0.7)	3.5	6,104	6,384	4.6
Premises & Equipment Expenses	172	206	202	(1.7)	17.9	670	804	20.0
IT Expenses	185	204	202	(1.2)	9.1	695	794	14.2
Marketing & Sale Admin Expenses	111	72	97	34.9	(12.6)	301	354	17.7
Admin & Other Expenses	220	235	251	6.8	14.3	821	1,004	22.4
Total Operating Expenses	2,233	2,329	2,353	1.0	5.4	8,591	9,340	8.7

Capital Adequacy

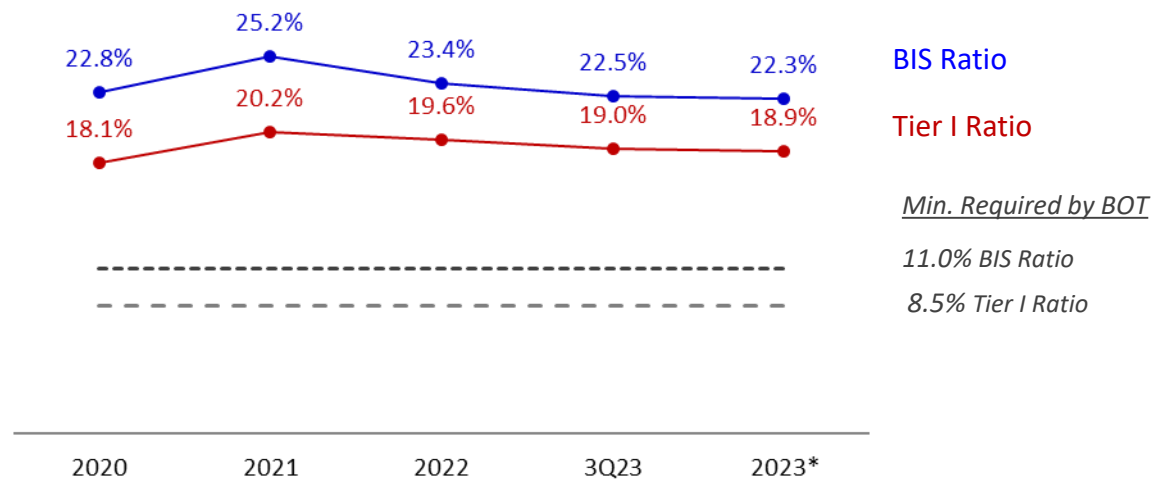


Capital Base of TISCO Bank

Unit: Million Baht



Capital Adequacy Ratio

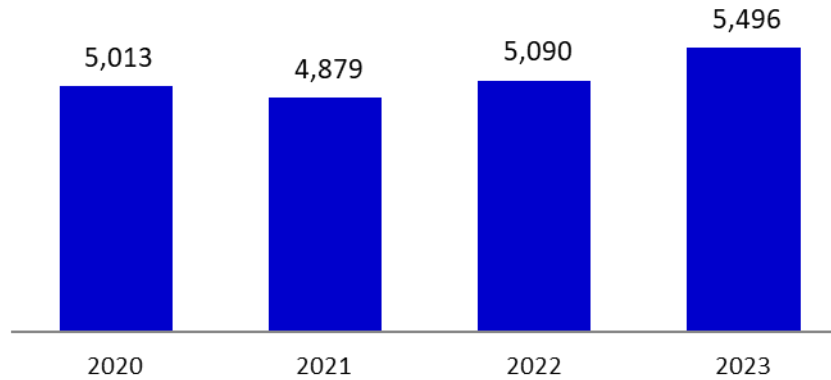


*Remark: Projected figures

Employees and Branch Network

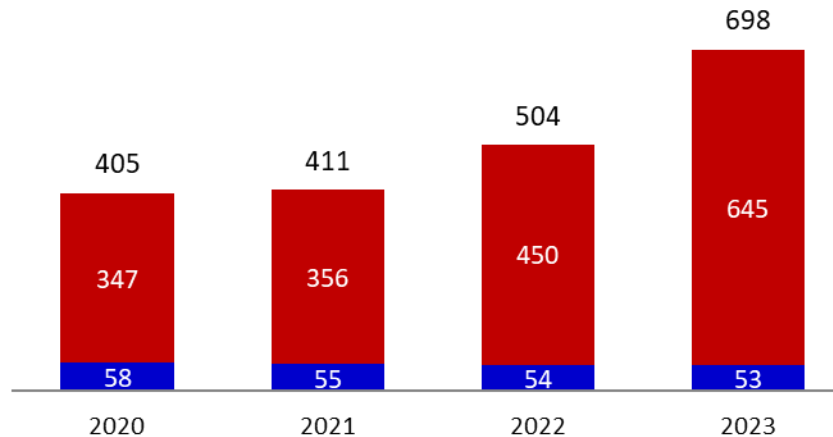


Total Employees



Number of Employees

Total Branch Network



Somwang Loan Offices



Bank Branches



-  **TISCO Financial Group Public Company Limited**
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