

TISCO

TISCO Financial Group Public Co., Ltd.

Performance Result for 1Q2022

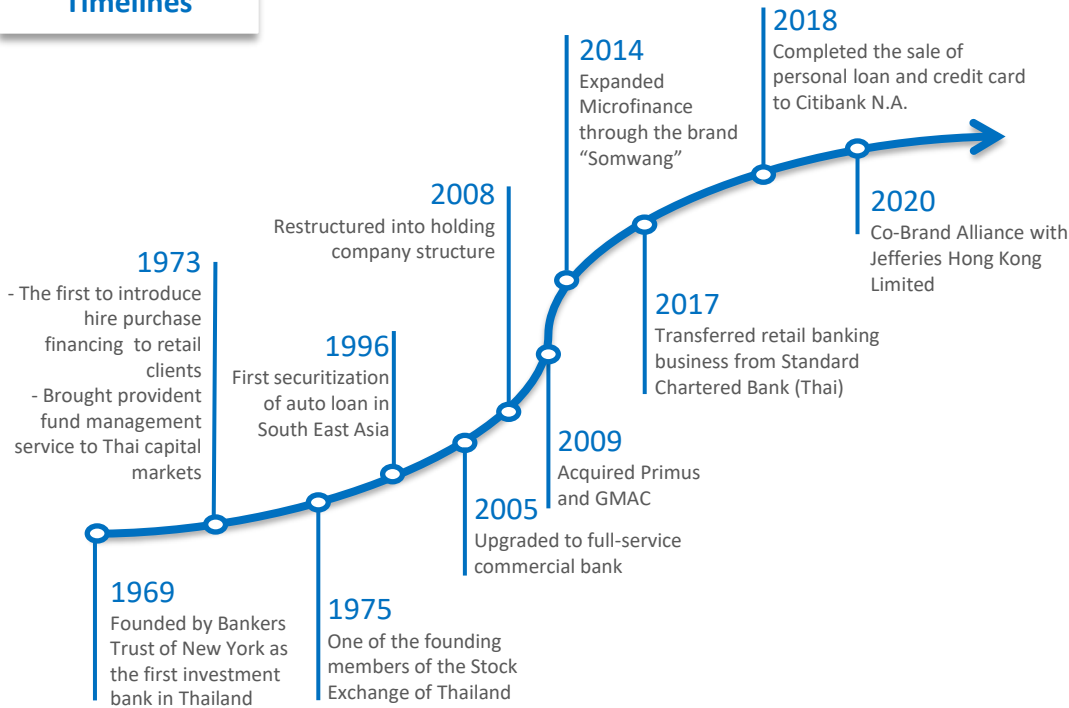


TISCO Overview

Company Profile



Timelines



Business Model

"Selective Focus"
Universal Bank

CG Scoring



Excellent

Credit Rating

TISCO

A-

Stable

TISCO Bank

A

Stable

Key Metrics

Unit: Million Baht

2021

1Q2022

	2021	1Q2022
Total Assets	243,622	246,449
Total Loans	202,905	203,553
Total Funding Deposits	174,864	177,022
Capital Ratio (BIS %)	25.2	24.3
Market Capitalization	76,862	80,465

Recent Recognitions



Outstanding Company Performance

from SET Awards 2021

Top 5 Best Public Company of the Year 2021

from Money & Banking Magazine

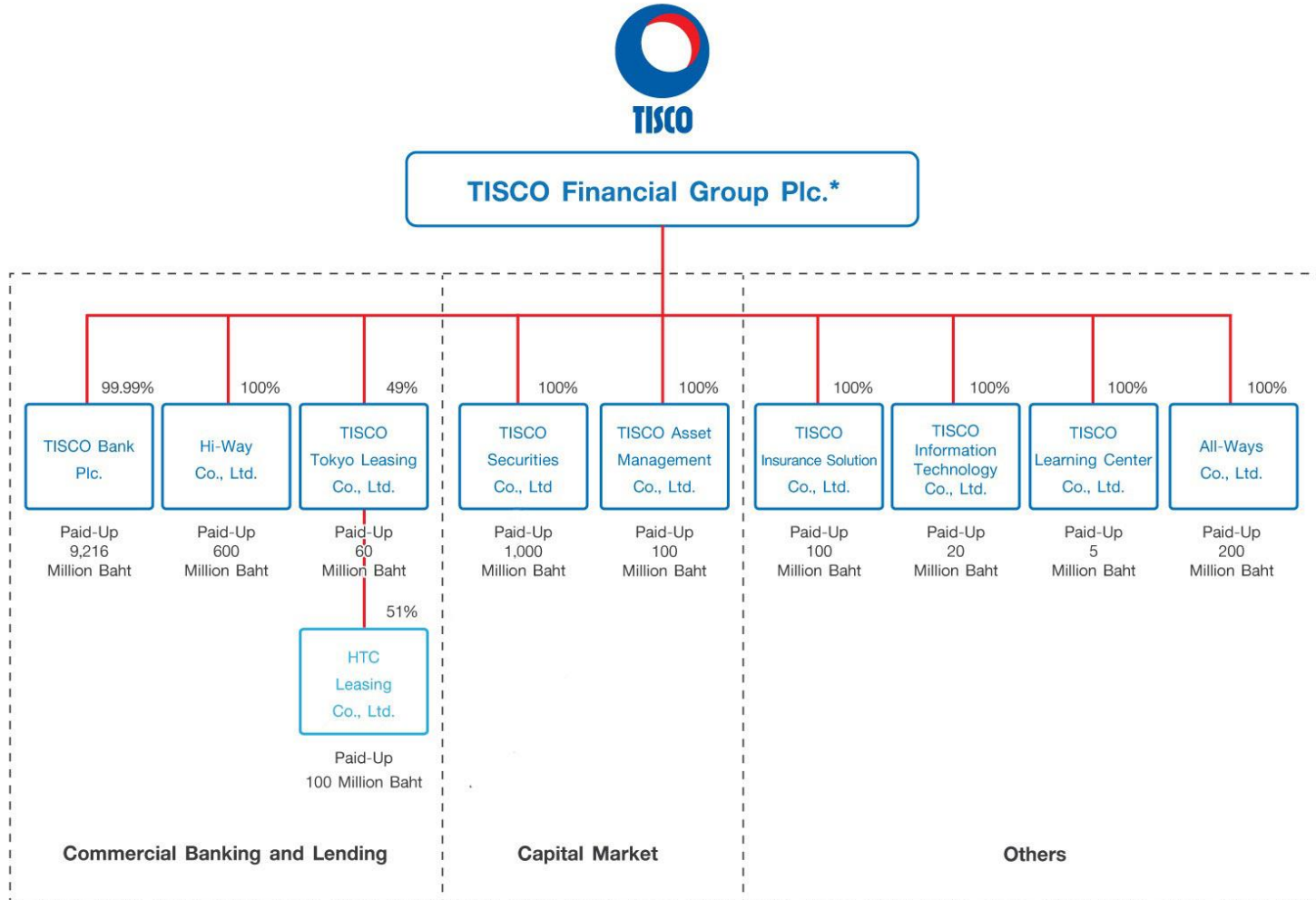
Thailand Sustainability Investment (THSI)

from SET in 2017-2021

"ESG100 Company"

For 7 consecutive years (2015-2021)

TISCO Group Structure



*Listed in The Stock Exchange of Thailand

Retail Banking

- Auto & Motorcycle Hire Purchase
- TISCO Auto Cash
- Mortgage Loan
- SME & Inventory Financing
- Life & Non-Life Insurance



Corporate Banking

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



Wealth & Asset Management

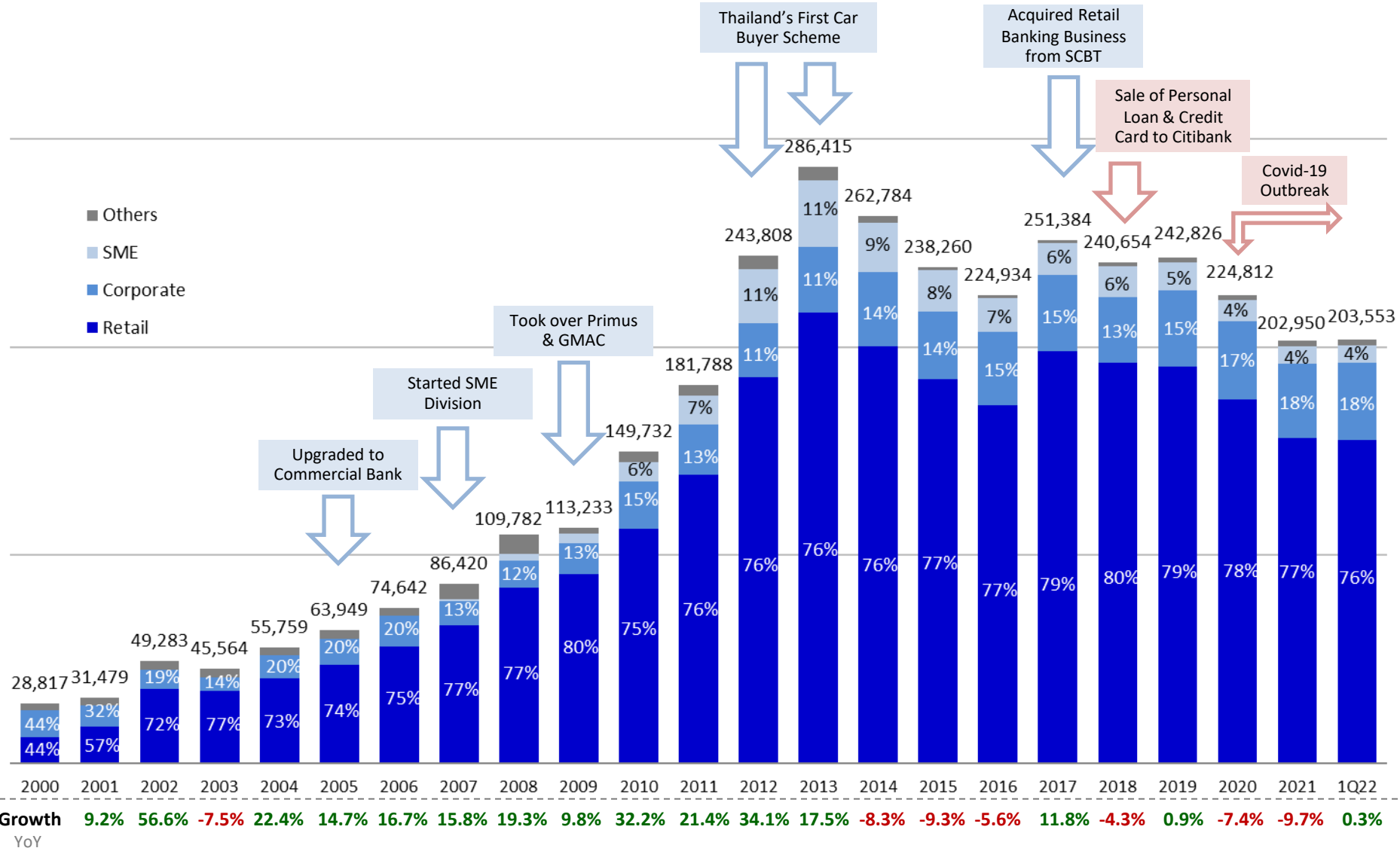
- Deposit Service
- Wealth Management
- Open Architecture : Insurance & Mutual Fund
- Securities Brokerage
- Asset Management
- Life & Non-Life Insurance



Consolidated Loan Portfolio



Unit: Million Baht



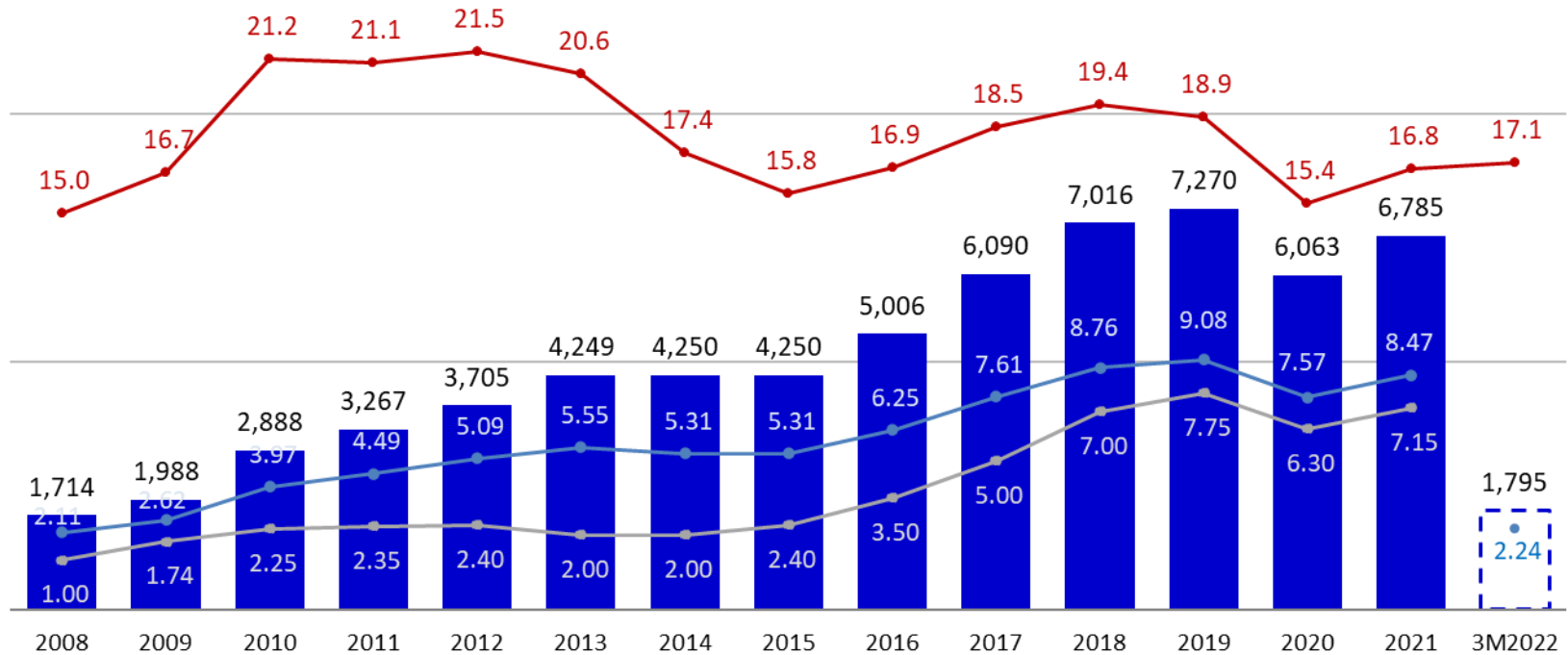
Profitability



Profitability for the past decade

Unit: Million Baht

■ Net Profit (Million Baht) —●— ROAE (%) —●— EPS (Baht) —●— DPS (Baht)

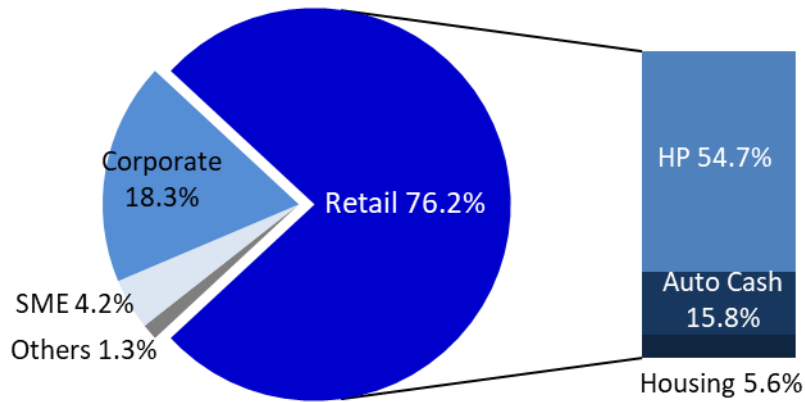


Year	Growth YoY
2008	-
2009	16.0%
2010	45.3%
2011	13.1%
2012	13.4%
2013	14.7%
2014	0.0%
2015	0.0%
2016	17.8%
2017	21.7%
2018	15.2%
2019	3.6%
2020	(16.6%)
2021	11.9%
3M2022	1.8%

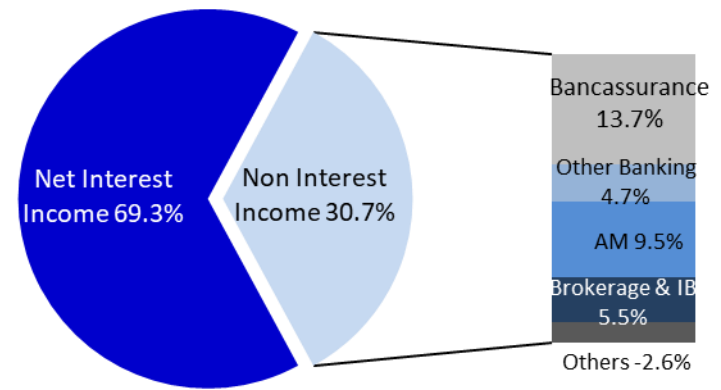
Business Profile as of 3M2022



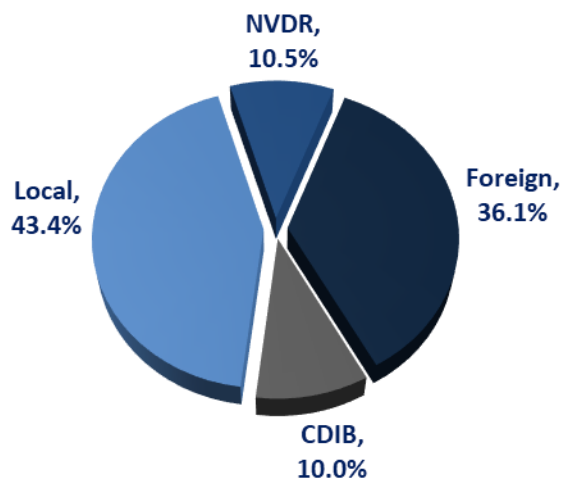
Loan Profile



Revenue Mix



Share Capital Information



*As of 31 Mar 2022

Total Shares (as of 31 Mar 2022)	800,655,483
Ordinary Shares	800,645,624
Preferred Shares	9,859
No. of Shareholders (as of 14 Mar 2022)	48,283
Foreign Shareholders	175
Local Shareholders	48,108
Shareholders by type (%) (as of 14 Mar 2022)	
Institutional	67.0%
Individual	33.0%
Foreign limit (%)	49.0%
Free float (%) (as of 10 Mar 2021)	75.18%
Top Ten Shareholders (as of 14 Mar 2022)	
1. THAI NVDR CO., LTD.	10.24%
2. CDIB & PARTNERS INVESTMENT HOLDINGS PTE LTD	10.00%
3. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	5.93%
4. TOKYO CENTURY CORPORATION	4.93%
5. STATE STREET BANK AND TRUST COMPANY	4.66%
6. STATE STREET EUROPE LIMITED	3.55%
7. SOUTH EAST ASIA UK (TYPE A) NOMINEES LIMITED	2.15%
8. SOCIAL SECURITY FUND	1.73%
9. THE BANK OF NEW YORK MELLON	1.37%
10. MRS. DUANGJAI WILAISATHIEN	1.28%

Recognitions and Awards



Outstanding Company Performance Award
from SET Awards 2021



Outstanding Asset Management Company Award
from SET Awards 2021



Outstanding Investor Relations Company Award
from SET Awards 2021



Thailand Sustainability Investment (THSI) in 2017 - 2021
from SET Awards 2021



TISCO Group received Best Employer Thailand Awards 2021
from Kincentric Thailand



Hi-Way received Best Employer Thailand Awards 2021
from Kincentric Thailand



Best Domestic Brokerage in Thailand 2021
from Asiamoney



Best Research Team (for Institutional Investors)
from IAA Best Analyst Awards 2021



Best Deal of the Year and Best IPO for Retails Investors in Southeast Asia 2021
from Alpha Southeast Asia



Top Investment Houses in Asian Local Currency Bond Award 2021
from The Asset



Best Individual in Trading, Thai Baht Bond Award 2021
from The Asset



Decade of Excellence Provident Fund Management Thailand 2021
from Global Banking and Finance Review



Best Fund House Winner : Best Domestic Equity House
from Morningstar Awards 2022



Best Asset Management Company
from International Finance Award 2021



Best Brand Performance on Social Media in Financial Service Category (Leasing)
from Thailand Social Awards 2022



Excellent CG Scoring for the 15th consecutive year (2007-2021)
from Thai Institute of Directors



100 Listed Companies with Outstanding ESG (Environmental, Social and Governance) Performance known as the ESG100 in 2021
from ThaiPAT Institute for the seventh consecutive year



Thailand's Top Corporate Brands 2021 in Banking Sector
from Chulalongkorn University

Sustainability Development



Wealth of Possibility

SD Framework	Environment	Society	Governance
Goal	Being a responsible corporate citizen to support low carbon economy	Being a responsible corporate citizen to promote social well-being	Being a responsible corporate citizen to create sustainable growth for all
Commitment	We are committed to reducing GHG emission and preserve the environment	We are committed to collaboration with employees, business partners and society to increase prosperity	We are committed to strong risk management culture and integrated ESG in business process
SD Policy and Stakeholder Engagement	Managing environmental impacts of our business operation	Ensuring financial products are responsible to ESG in corresponding to every customer's life stage and digital lifestyle	Enhancing Risk Management
	Support the environmentally friendly business and circular economy	Financial Inclusion and financial literacy Promoting recognition of responsibilities to employees	Ensuring Data Governance & Data Protection Promoting good governance and supplier management with responsibility and fairness

Sustainability Strategic Focus	Environment	Society	Governance
	Support EV /Solar Loans Support for Clean Energy	Digital Banking, Responsible Lending and CSR in process	Governance, Risk and Control

Sustainability Contribution to the Nation



For more information: <https://www.tisco.co.th/en/sd/sustainability/index.html>



Financial Results

Profitability

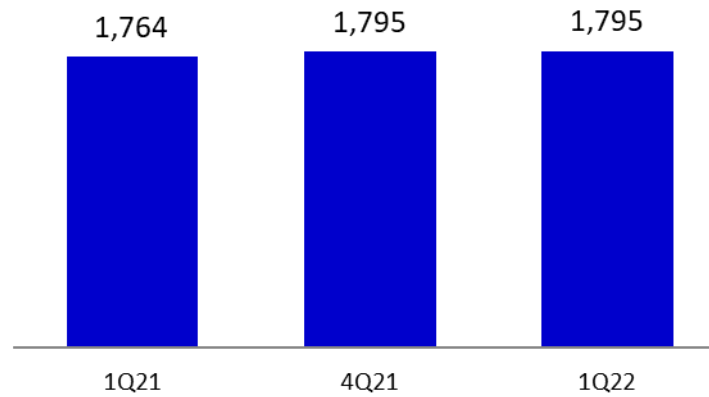


Net Profit

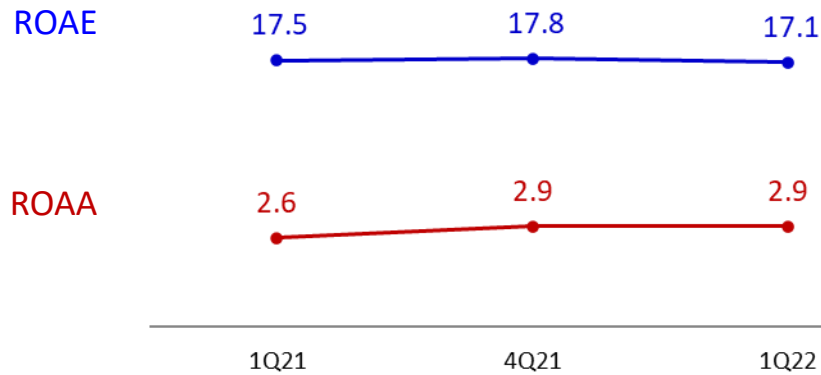
Unit: Million Baht

+0.1%
QoQ

+1.8%
YoY



ROAE & ROAA



Consolidated Income Statements



Unit : Million Baht	1Q21	4Q21	1Q22	% QoQ	% YoY
Interest Income	3,776	3,617	3,556	(1.7)	(5.8)
Interest Expenses	(666)	(510)	(495)	(2.9)	(25.7)
Net Interest Income	3,110	3,108	3,061	(1.5)	(1.6)
Fee & Service Income	1,735	1,827	1,407	(23.0)	(18.9)
Fee & Service Expenses	(192)	(107)	(129)	21.1	(32.7)
Other Operating Income	448	14	80	462.1	(82.2)
Total Non-Interest Income	1,991	1,735	1,358	(21.7)	(31.8)
Total Income	5,101	4,842	4,419	(8.7)	(13.4)
Operating Expenses	(2,055)	(2,176)	(2,099)	(3.5)	2.2
PPOP	3,047	2,666	2,320	(13.0)	(23.8)
Credit Expenses / ECL	(843)	(412)	(85)	(79.3)	(89.9)
Pre-tax Profit	2,204	2,255	2,235	(0.9)	1.4
Income Tax	(440)	(460)	(439)	(4.5)	(0.2)
Net Profit	1,764	1,795	1,795	0.1	1.8
EPS (Baht)	2.20	2.24	2.24		
ROAE (%)	17.5	17.8	17.1		

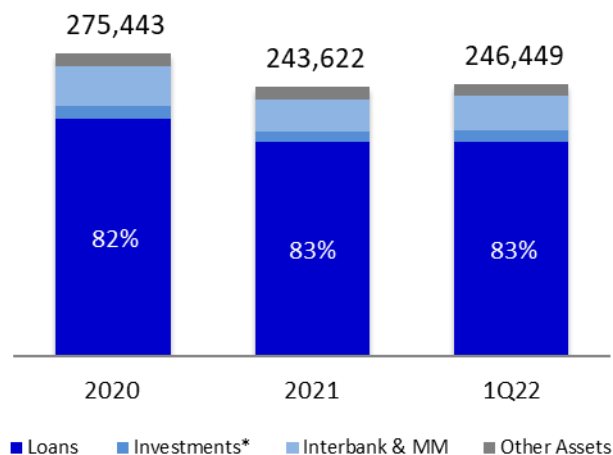
Assets and Liabilities



Assets

Unit: Million Baht

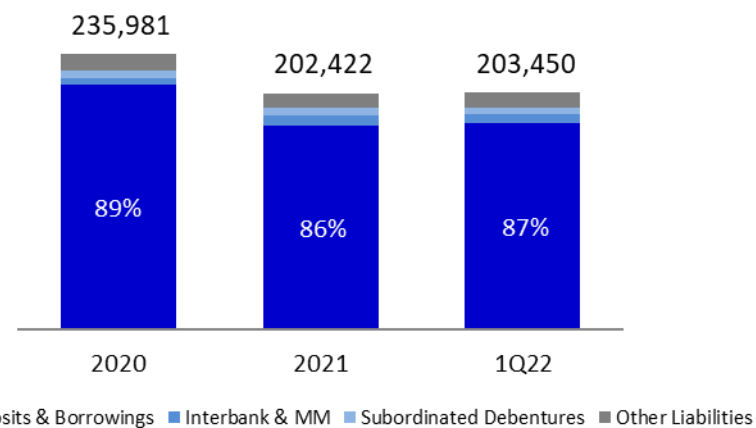
+1.2%
QoQ



Liabilities

Unit: Million Baht

+0.5%
QoQ



Unit : Million Baht	2020	2021	1Q22	% QoQ
Loans	224,812	202,950	203,553	0.3
Allowance	(11,826)	(11,740)	(11,497)	(2.1)
Investments*	12,126	10,124	10,527	4.0
Interbank & MM	38,212	30,489	32,511	6.6
Other Assets	12,119	11,799	11,356	(3.8)
Total Assets	275,443	243,622	246,449	1.2

Unit : Million Baht	2020	2021	1Q22	% QoQ
Deposits & Borrowings	209,679	174,864	177,022	1.2
Interbank & MM	5,808	8,081	7,821	(3.2)
Subordinated Debentures	6,620	6,640	5,640	(15.1)
Other Liabilities	13,875	12,837	12,967	1.0
Total Liabilities	235,981	202,422	203,450	0.5
Retained Earnings	28,596	30,344	32,141	5.9
Total Equities	39,462	41,200	42,999	4.4

*Investments included Financial Assets measured at FV to PL

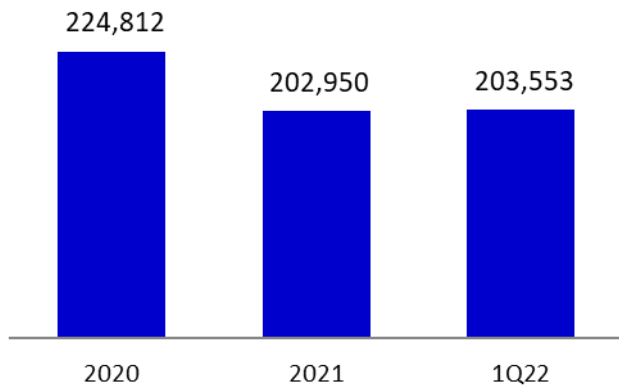
Loan Portfolios



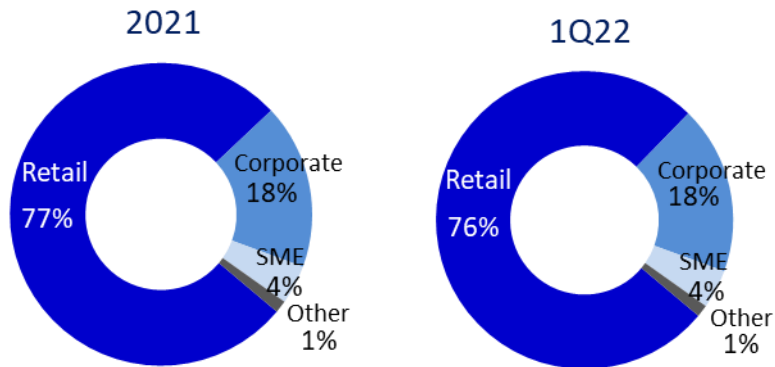
Total Loans

Unit: Million Baht

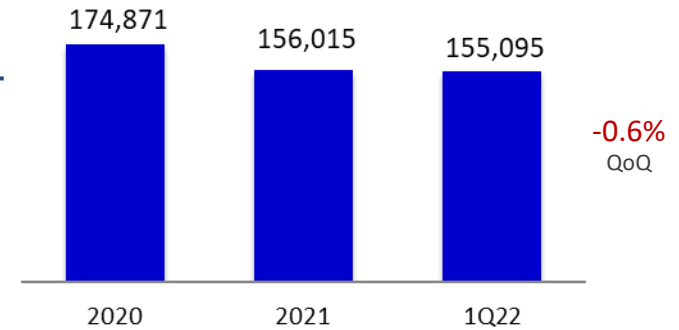
+0.3%
QoQ



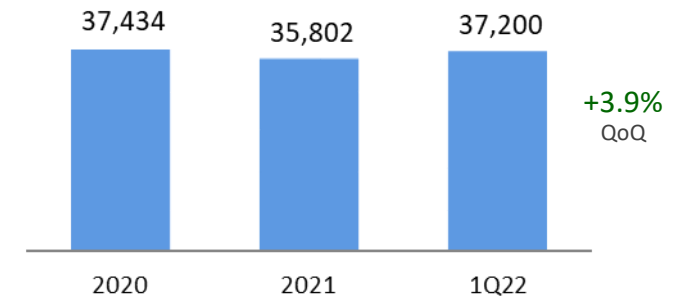
Loans by sectors



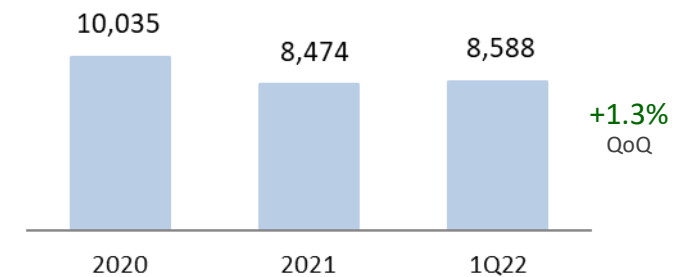
Retail Loans



Corporate Loans



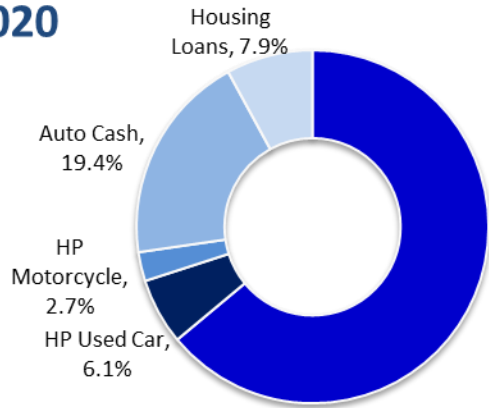
SME Loans



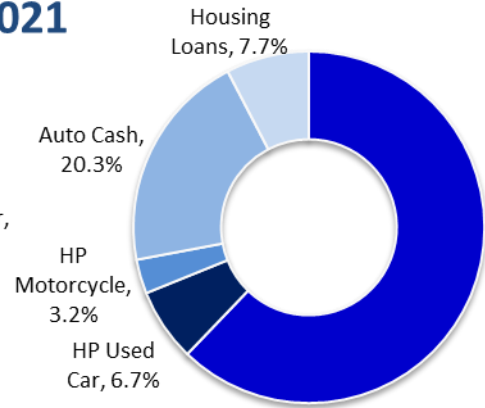
Retail Loan Portfolio Breakdown



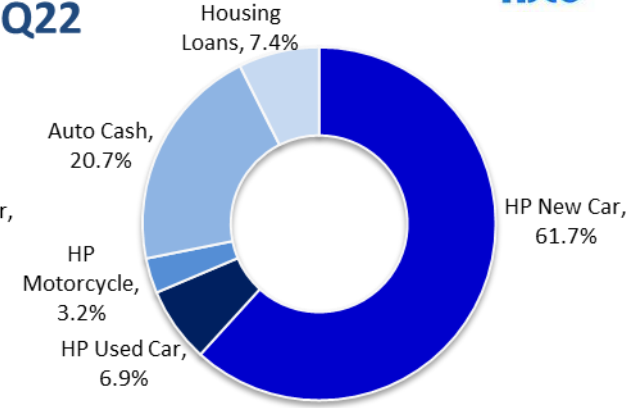
2020



2021

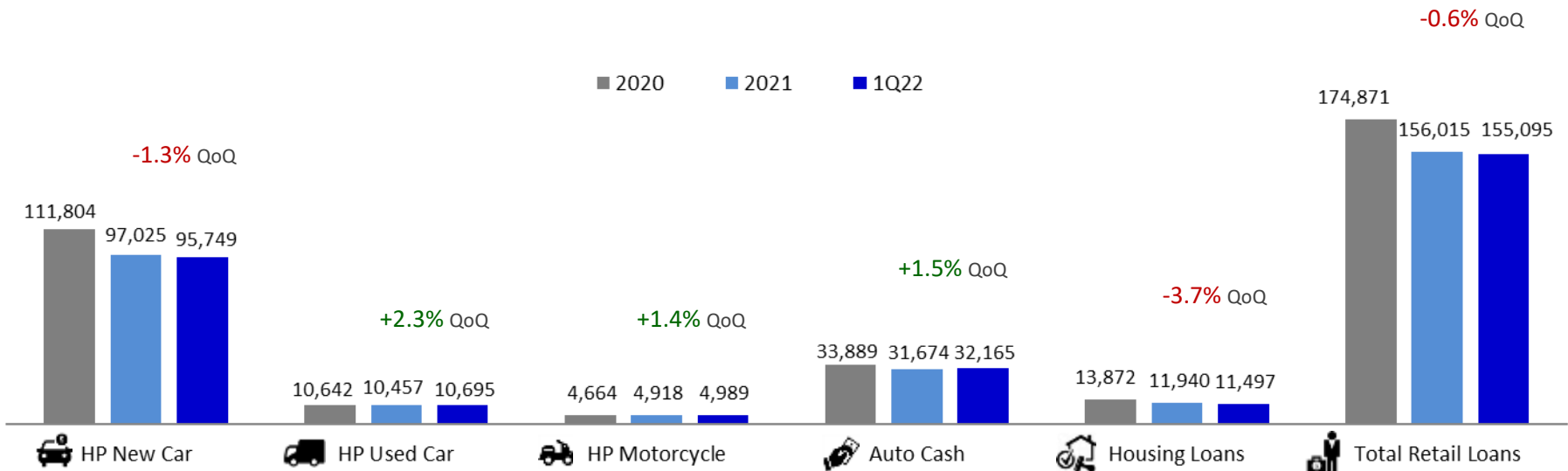


1Q22



Unit: Million Baht

■ 2020 ■ 2021 ■ 1Q22

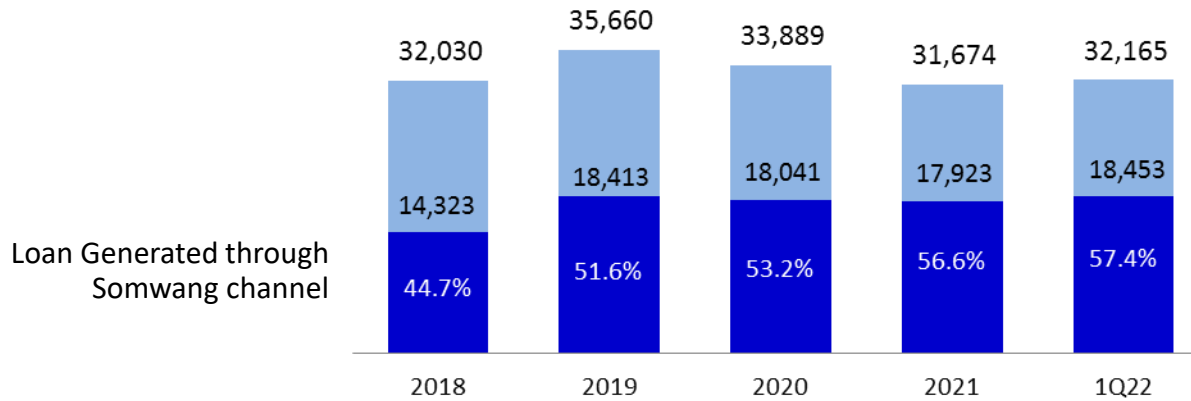


TISCO Auto Cash



Auto Cash Loans

Unit: Million Baht



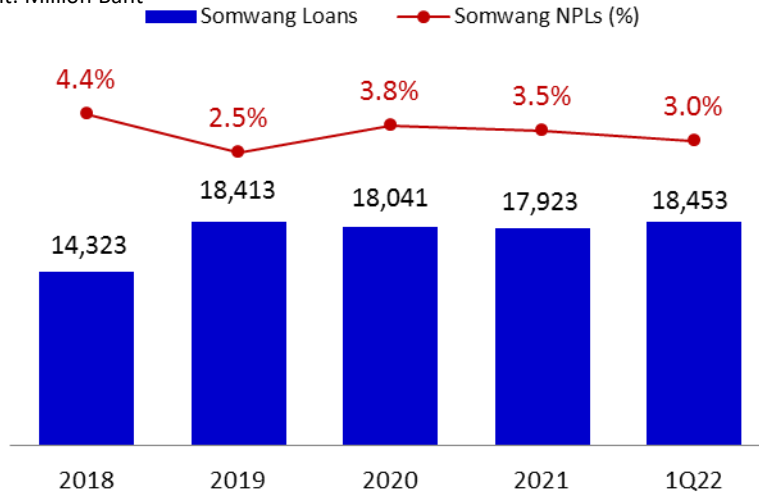
Auto Cash +1.5%
QoQ

Somwang +3.0%
QoQ



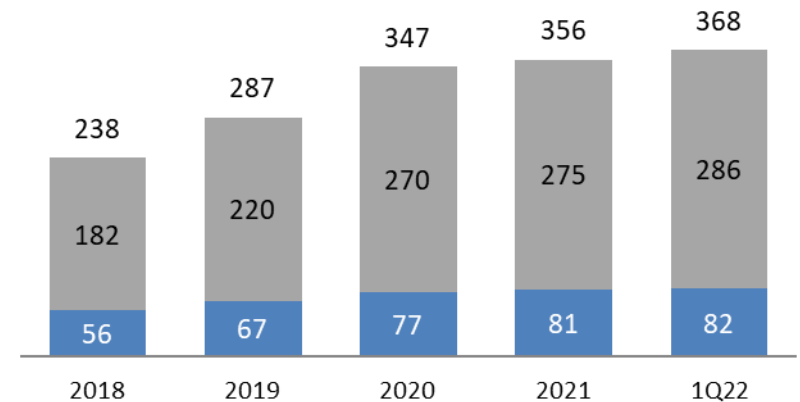
Somwang Loans vs NPLs

Unit: Million Baht



Somwang Branches

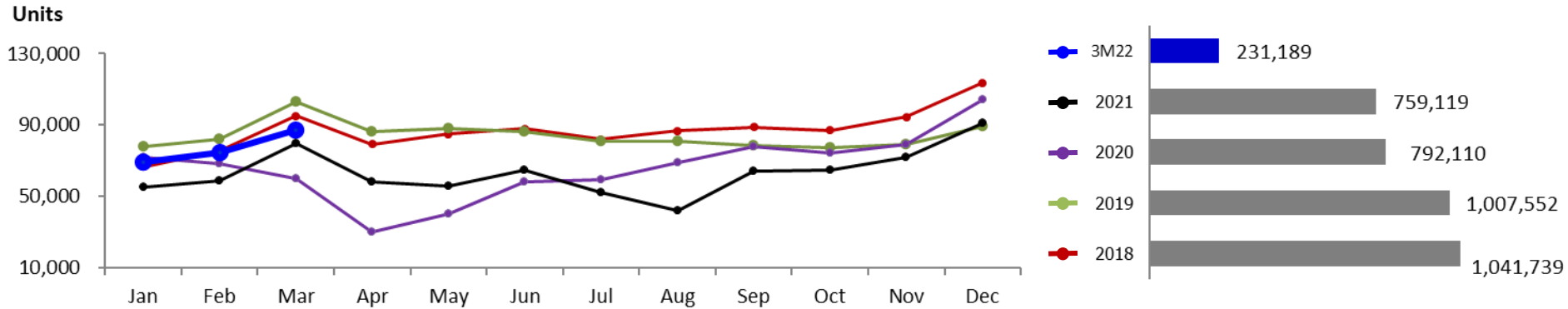
■ BKK and vicinity ■ Provincial area



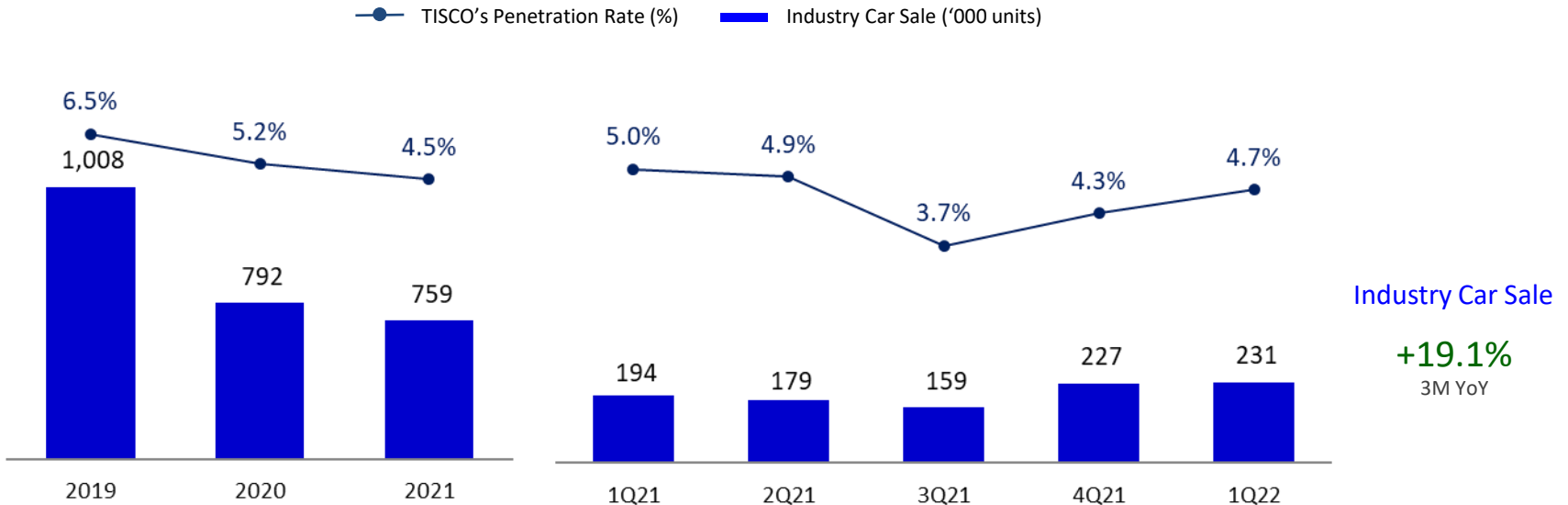
Industry Car Sale & Penetration Rate



Industry New Car Sale



TISCO's Auto HP Penetration Rate

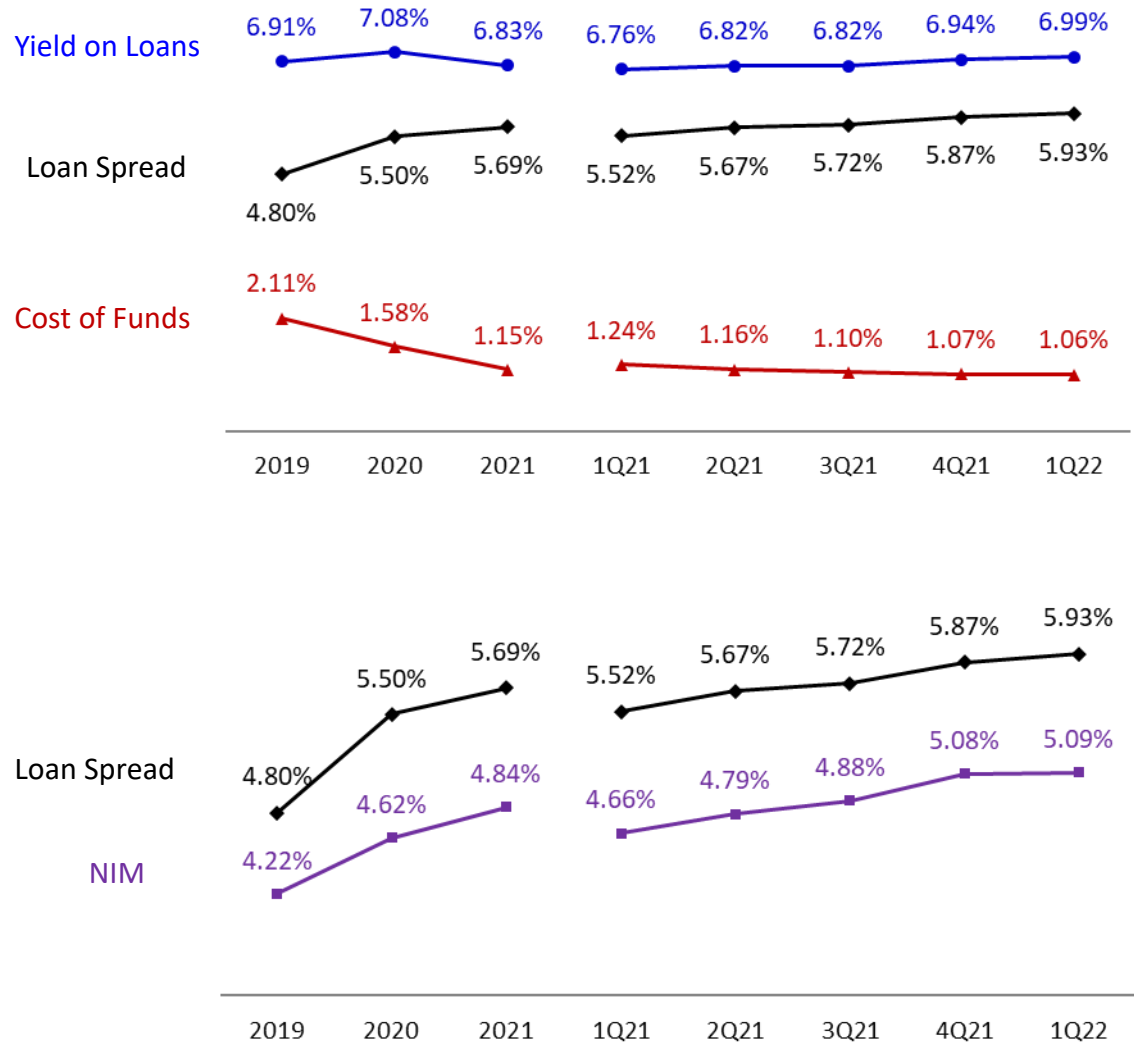
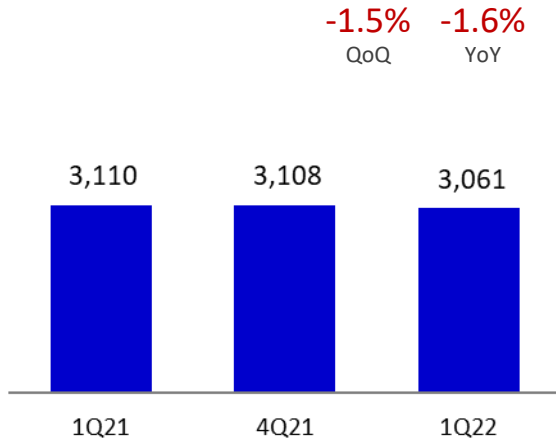


Interest Income & NIM



Net Interest Income

Unit: Million Baht

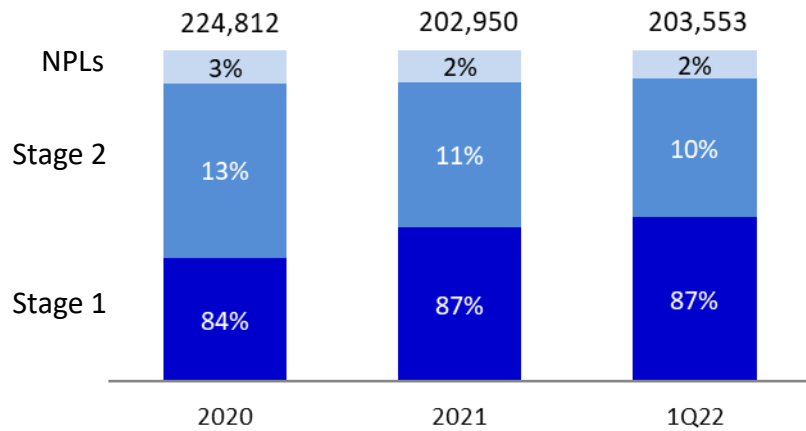


Asset Quality



Loan Classification

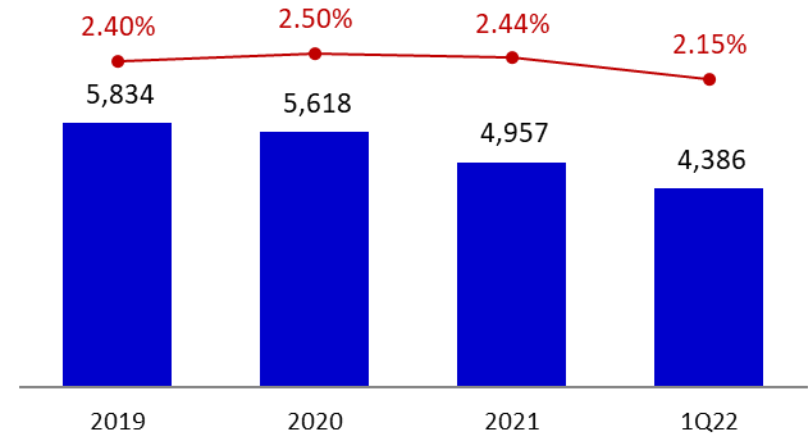
Unit: Million Baht



Non-Performing Loans

Unit: Million Baht

■ Total NPLs —● NPL Ratio (%)



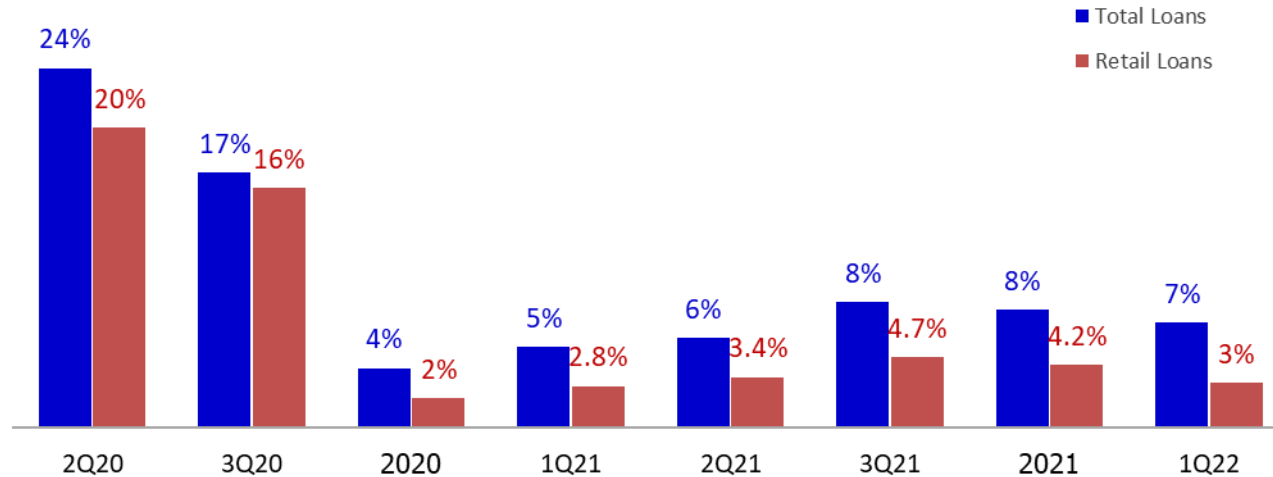
NPLs by Loan Types	2020		2021		1Q22	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	-	-	19	0.1	-	-
SME	64	0.6	66	0.8	78	0.9
Hire Purchase	3,268	2.6	2,682	2.4	2,309	2.1
Mortgage	986	7.1	1,015	8.5	967	8.4
Auto Cash	1,295	3.8	1,173	3.7	1,030	3.2
Others	5	0.2	2	0.1	2	0.1
Total NPLs	5,618	2.50	4,957	2.44	4,386	2.15

Debt Relief Programs

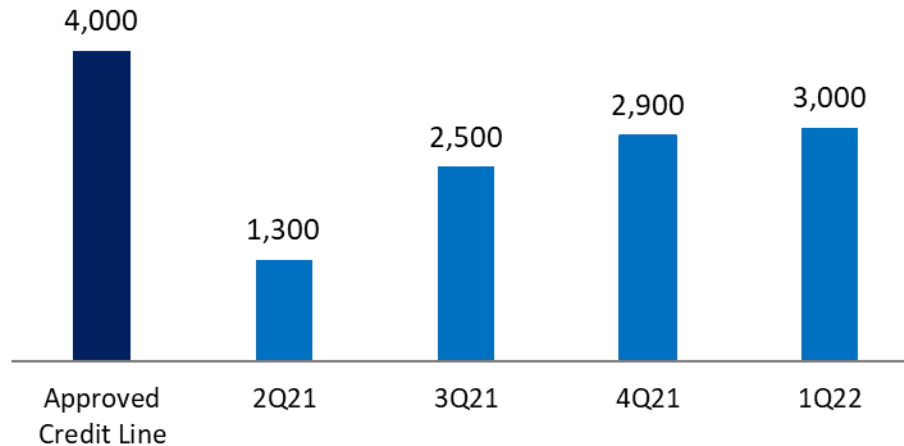


Outstanding Loans under Debt Relief Programs at the end of March 2022

% to total loans



Outstanding Soft Loans for SMES



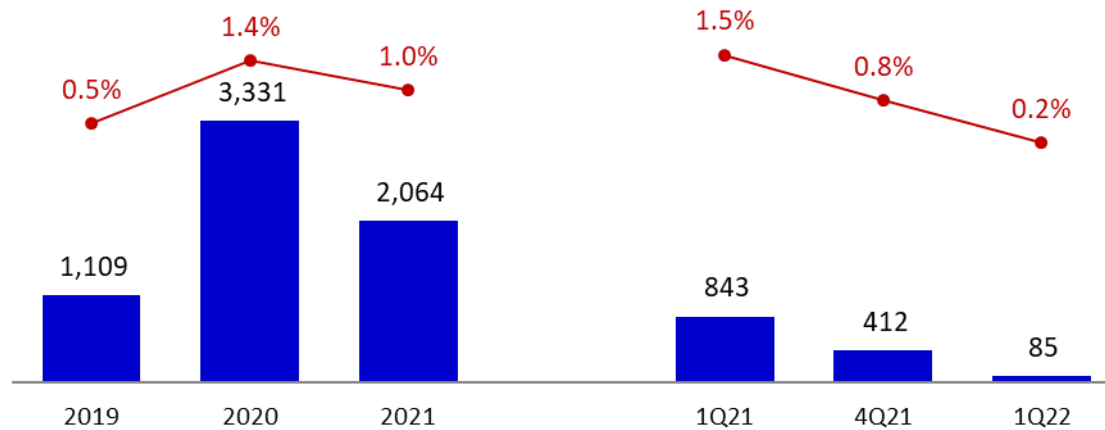
Expected Credit Loss



Expected Credit Loss

Unit: Million Baht

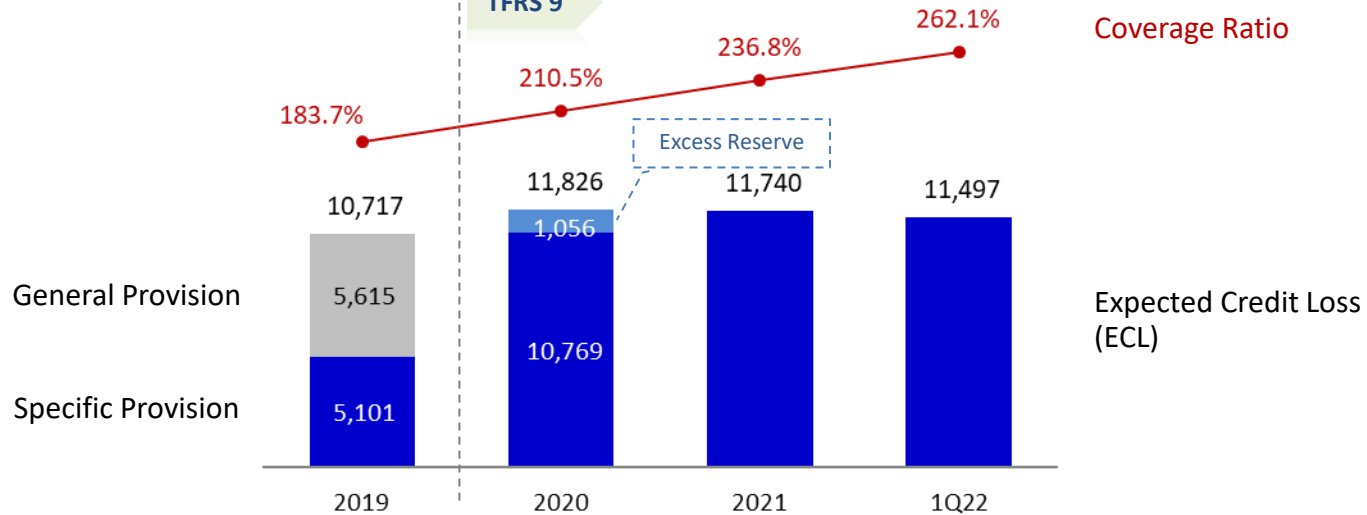
■ Provisions/ECL ● Credit Cost (%)



Allowance for ECL

Unit: Million Baht

TFRS 9



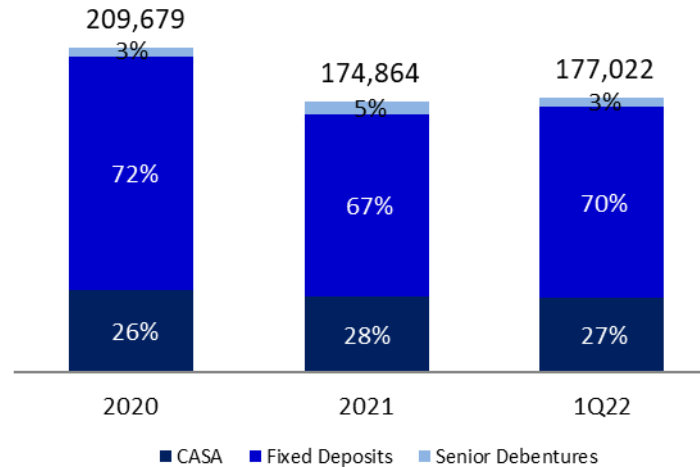
Funding



Total Funding

Unit: Million Baht

+1.2%
QoQ



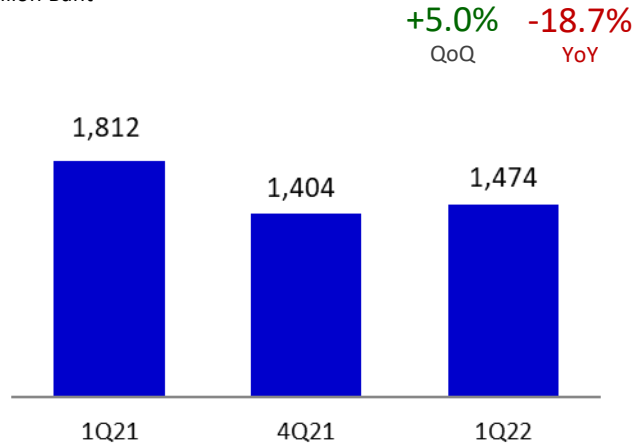
Unit : Million Baht	2020	2021	1Q22	% QoQ
Current	3,200	2,162	2,207	2.1
Savings	50,320	46,932	46,009	(2.0)
Fixed Deposits	149,953	117,448	123,219	4.9
Short-Term Bill of Exchanges	37	37	37	-
Senior Debentures	6,169	8,285	5,550	(33.0)
Total Deposits & Borrowings	209,679	174,864	177,022	1.2
Subordinated Debentures	6,620	6,640	5,640	
% LDR to Total Deposits & Borrowings	107.2	116.1	115.0	

Non-Interest Income



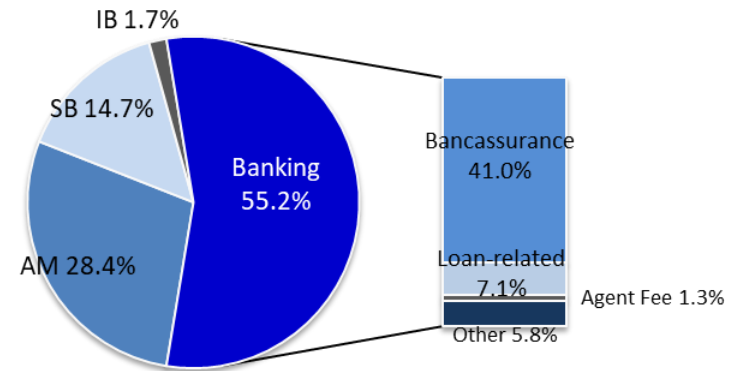
Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income from Core Businesses Breakdown

Data as of 3M2022



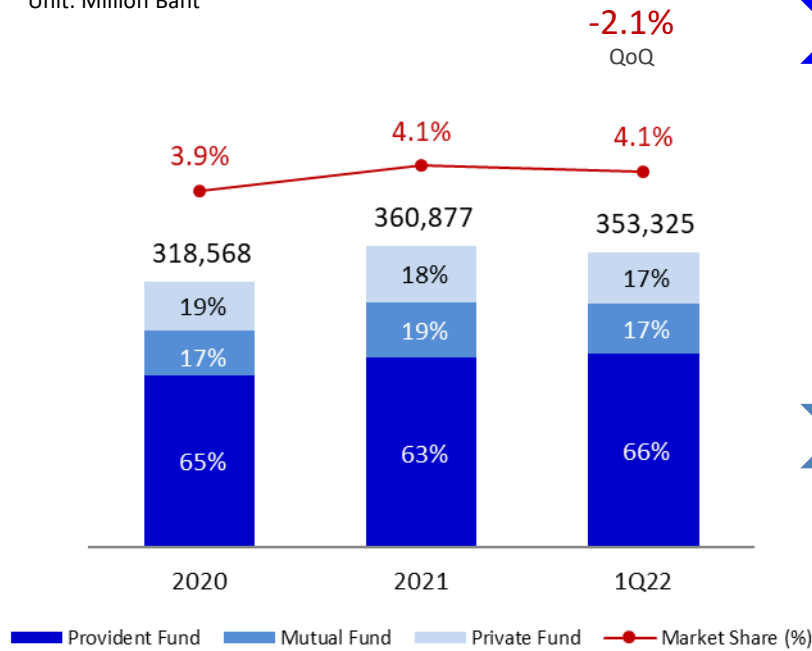
Unit : Million Baht	1Q21	4Q21	1Q22	% QoQ	% YoY
Banking Fee	827	824	814	(1.3)	(1.6)
<i>Bancassurance Fee</i>	539	615	604	(1.8)	12.1
<i>Other Banking Fee</i>	288	209	210	0.2	(27.2)
Asset Management Basic Fee	660	363	418	15.1	(36.6)
Brokerage Fee	239	192	217	13.0	(9.2)
Investment Banking Fee	87	24	25	4.1	(70.9)
Non-Interest Income from Core Businesses	1,812	1,404	1,474	5.0	(18.7)
Gain (Loss) on Financial Instruments	316	(54)	(34)	(37.2)	(110.7)
Share of Profit from Subsidiaries	13	(3)	13	n.a.	1.8
Dividend Income	37	4	33	684.4	(11.1)
AM Performance Fee	5	490	1	(99.9)	(87.0)
Total Non-Interest Income	2,183	1,841	1,487	(19.2)	(31.9)

Asset Management Business



Assets Under Management

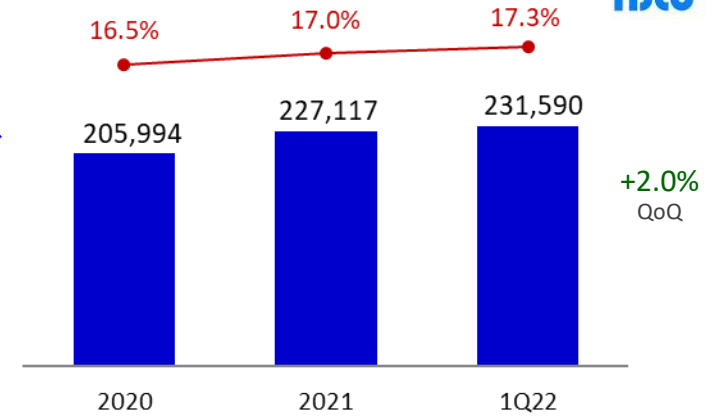
Unit: Million Baht



Rank #8

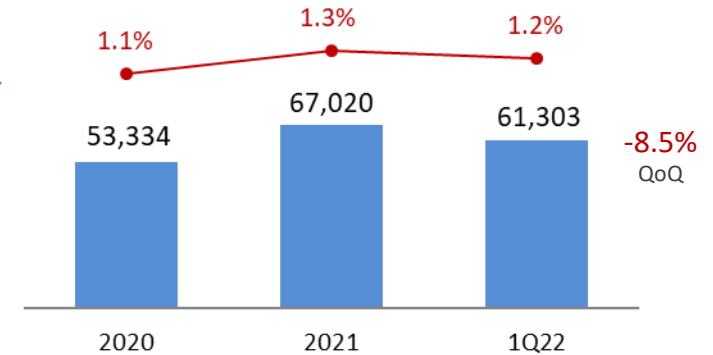
Rank #1

Provident Fund



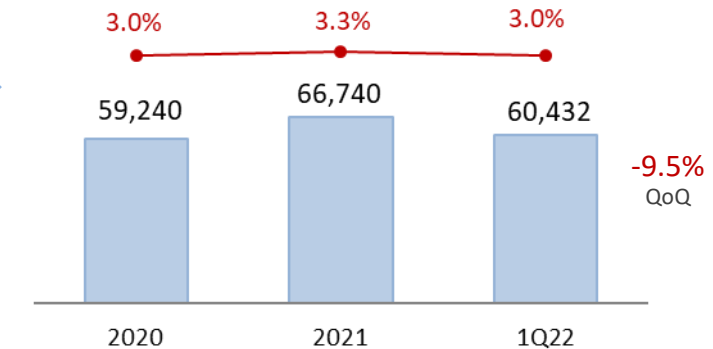
Rank #13

Mutual Fund



Rank #6

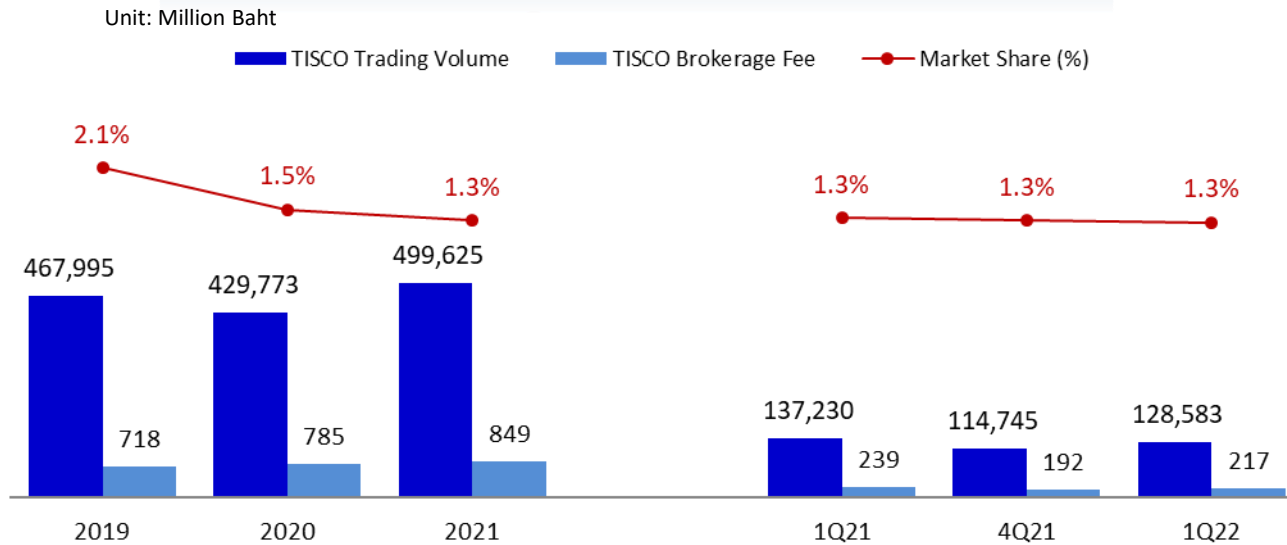
Private Fund



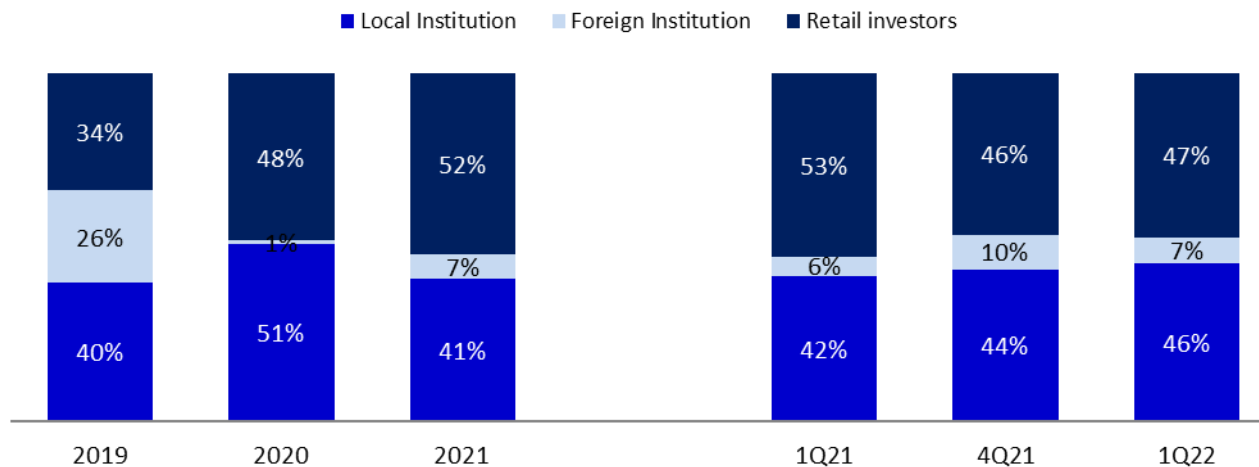
Brokerage Business



TISCO Trading Volume & Market Share



Trading Volume by Customers



Operating Expenses

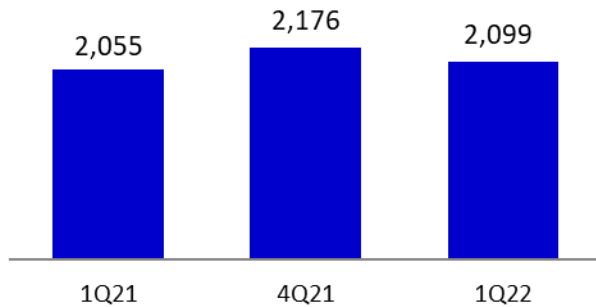


Operating Expenses

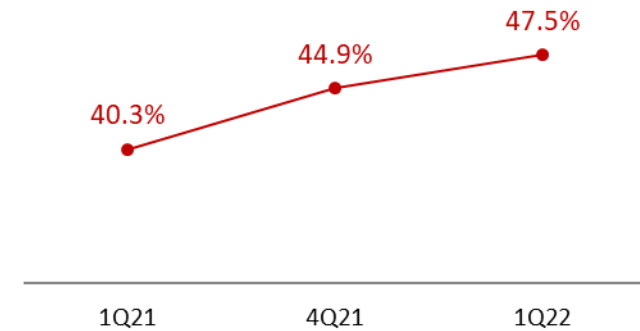
Unit: Million Baht

-3.5%
QoQ

+2.2%
YoY



Cost to Income Ratio



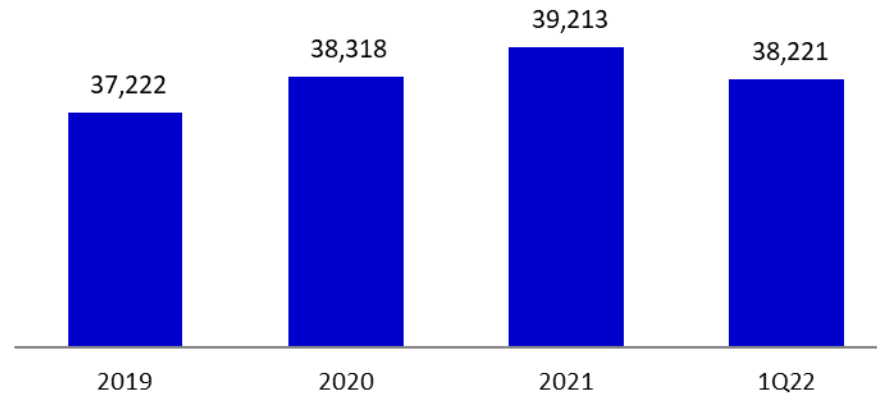
Unit : Million Baht	1Q21	4Q21	1Q22	% QoQ	% YoY
Employee Expenses	1,452	1,504	1,510	0.4	4.0
Premises & Equipment Expenses	317	338	322	(4.6)	1.6
Taxes & Duties	66	59	62	5.2	(5.9)
Other Expenses	220	276	205	(25.6)	(6.6)
Total Operating Expenses	2,055	2,176	2,099	(3.5)	2.2

Capital Adequacy

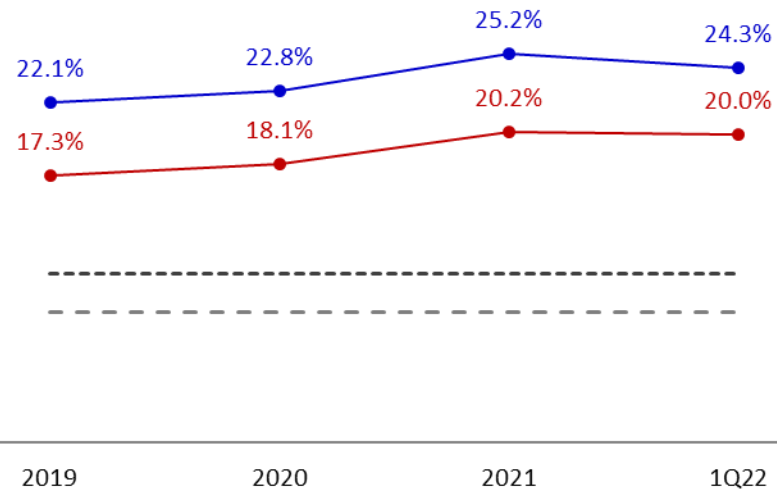


Capital Base of TISCO Bank

Unit: Million Baht



Capital Adequacy Ratio



BIS Ratio

Tier I Ratio

Min. Required by BOT

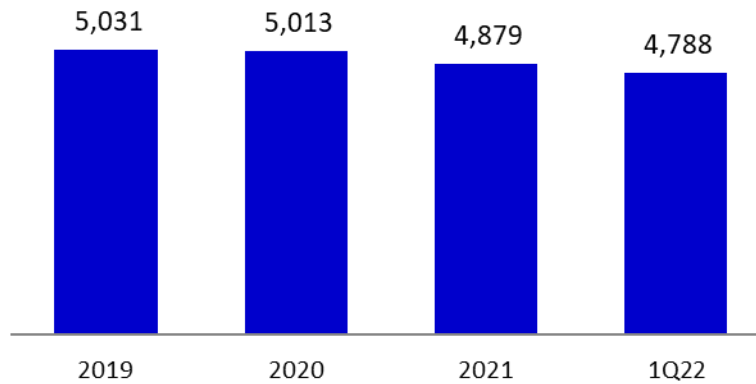
11.0% BIS Ratio

8.5% Tier I Ratio

Employees and Branch Network

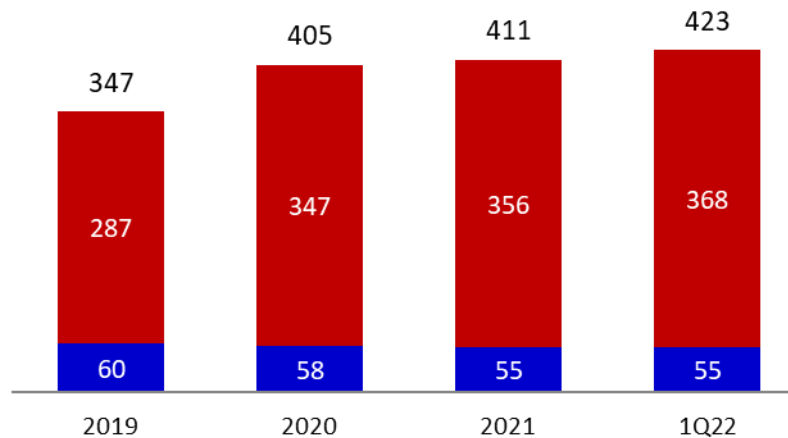


Total Employees



Number of Employees

Total Branch Network



Somwang Loan Offices

Bank Branches



TISCO Financial Group Public Company Limited

48/49 TISCO Tower, North Satorn Road, Silom, Bangrak, Bangkok, 10500, Thailand



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