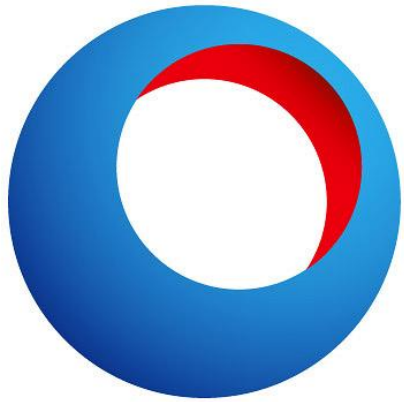




TISCO Financial Group Public Co., Ltd.

Performance Result for 3Q2024



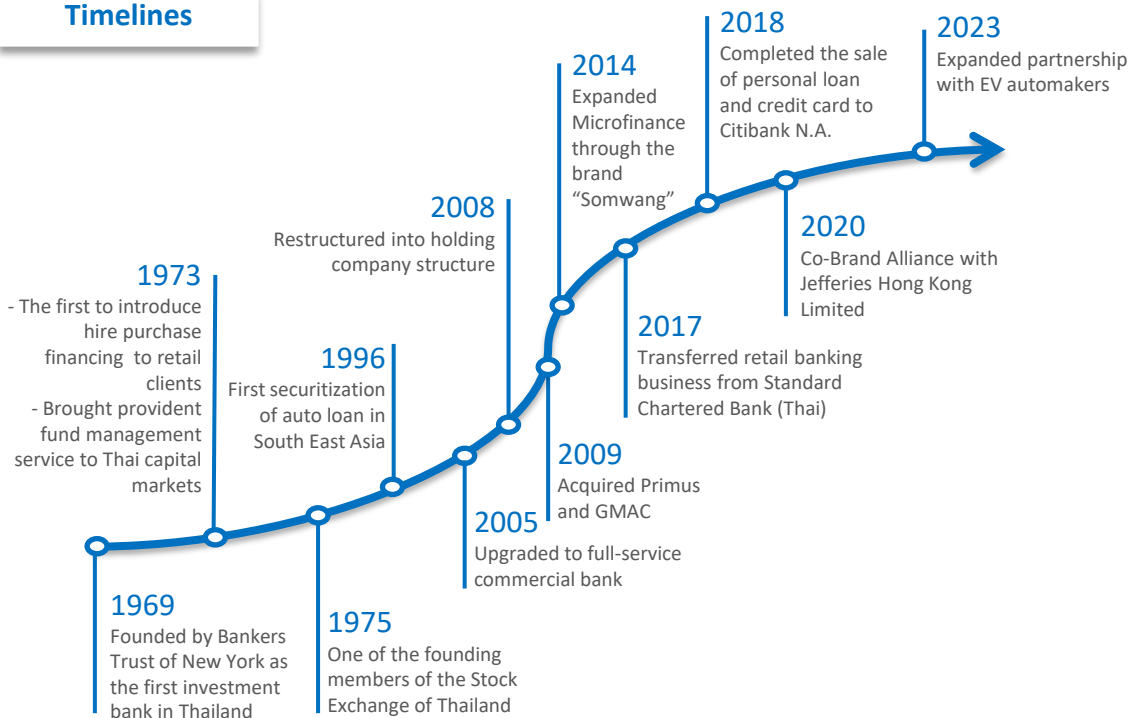
TISCO

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 | 2023 | 3Q2024 |
|------------------------|--------------------|---------|---------|
| Total Assets | | 290,724 | 277,580 |
| Total Loans | | 234,815 | 229,948 |
| Total Funding Deposits | | 220,891 | 208,945 |
| Capital Ratio (BIS %) | | 22.3 | 20.9 |
| Market Capitalization | | 79,864 | 77,262 |

Recent Recognitions



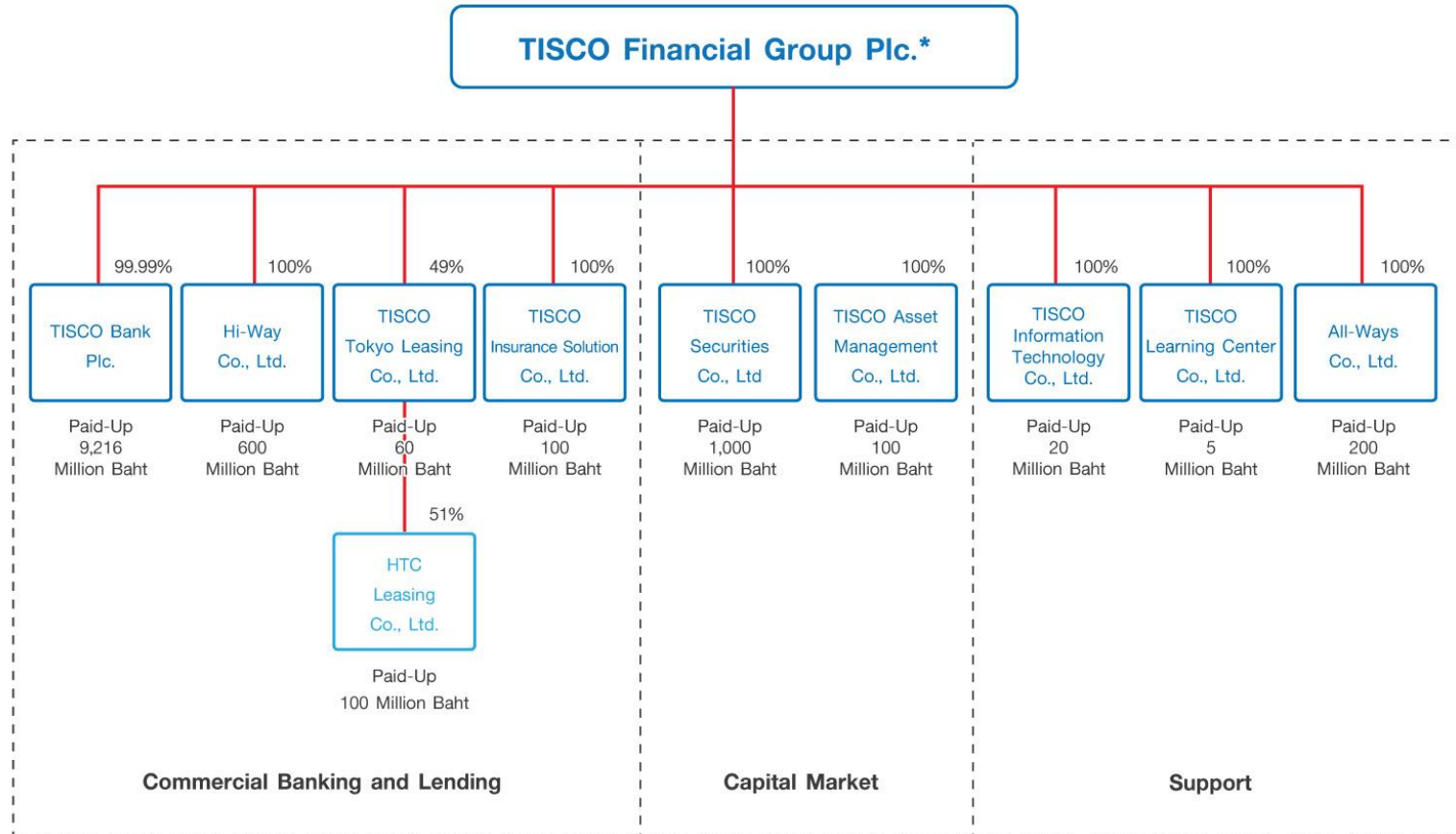
Best Company Performance Awards
from SET Awards 2023

Best Public Company – Financials Industry 2023
from Money & Banking Magazine

Highly Commended Sustainability Awards
from SET Awards 2023

Thailand Sustainability Investment (THSI)
from SET in 2017-2023

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

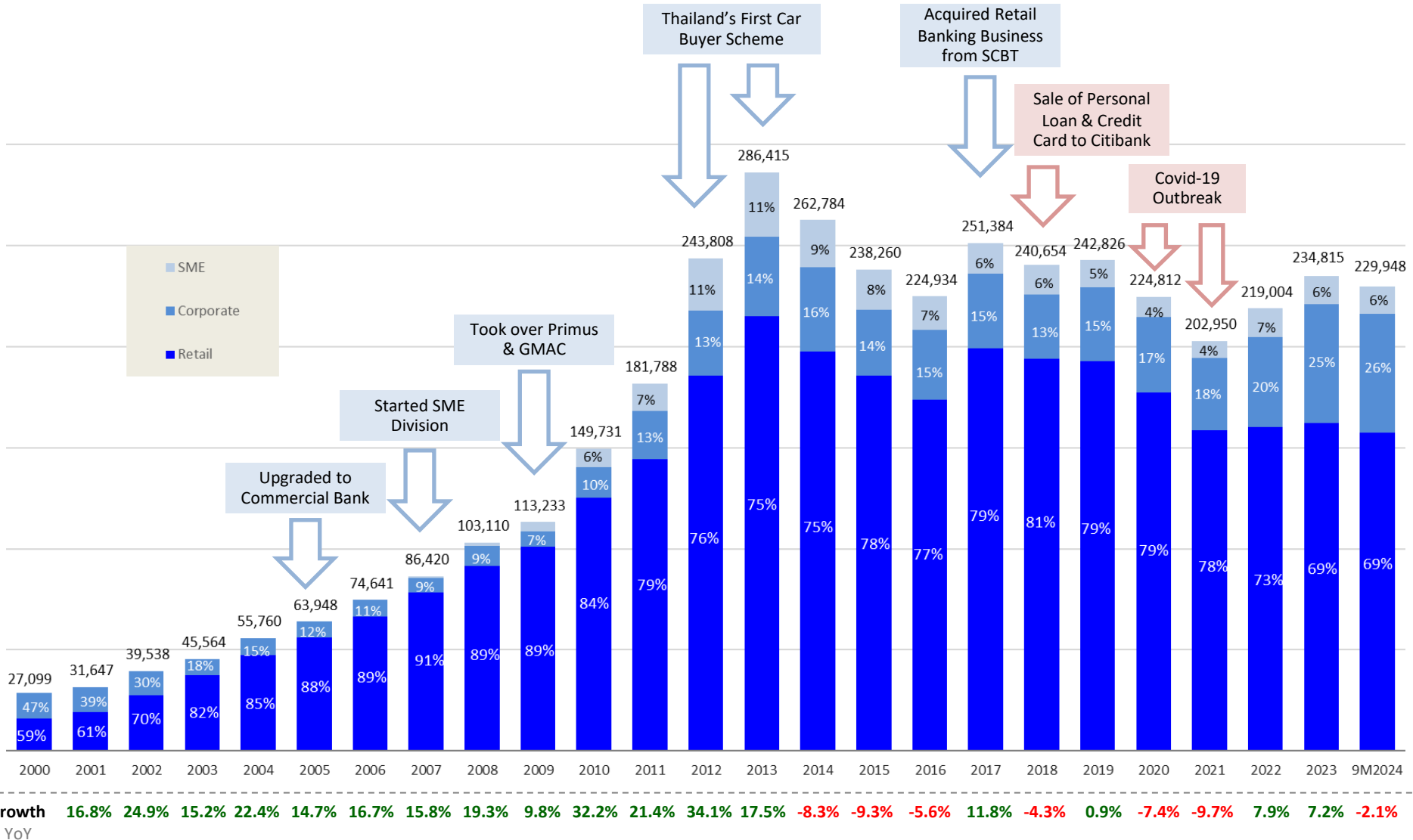
- Deposit Service
- Wealth Management
- Open Architecture : Insurance & Mutual Fund
- Securities Brokerage
- Asset Management
- Life & Non-Life Insurance



Consolidated Loan Portfolio



Unit: Million Baht

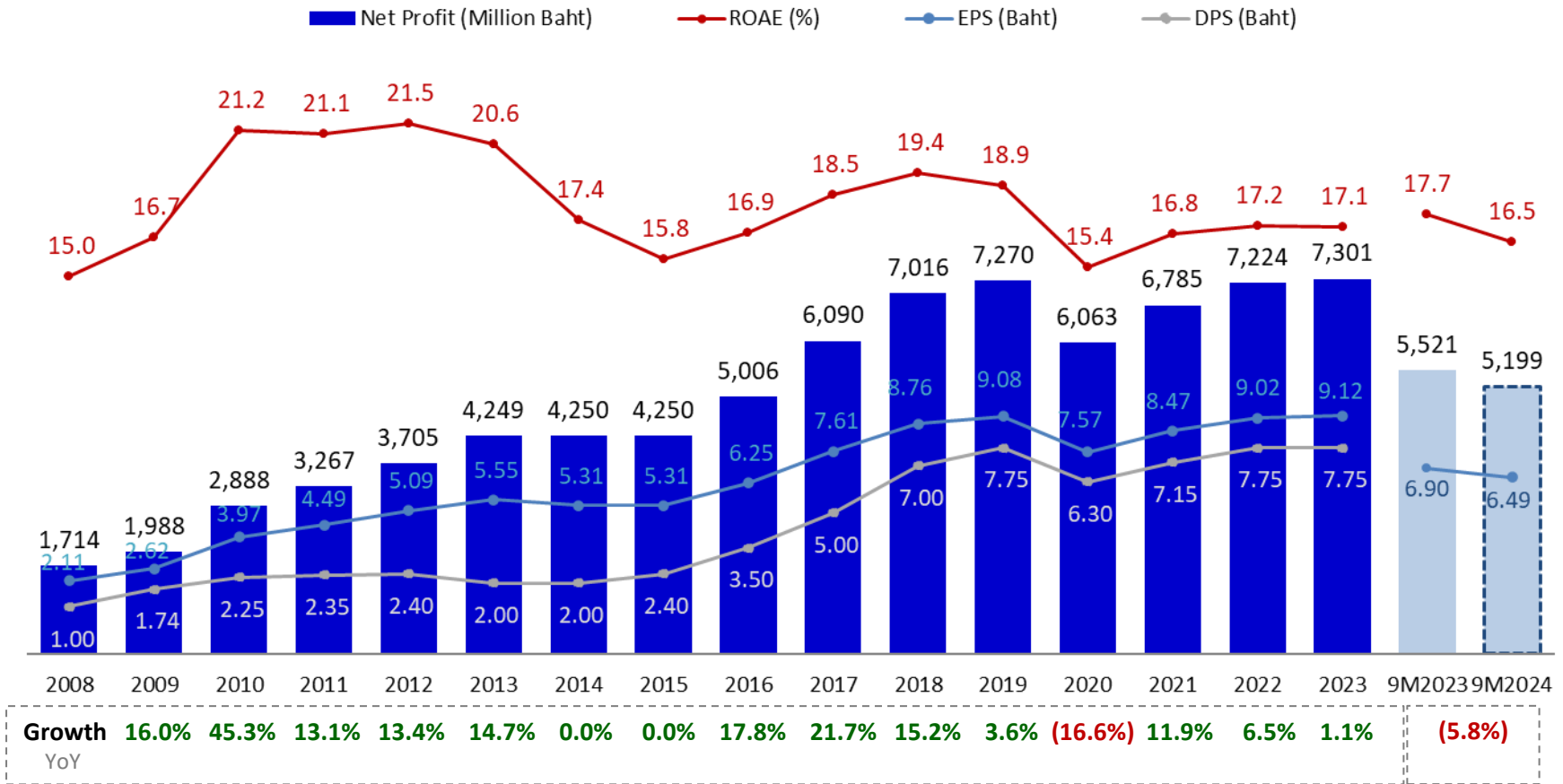


Profitability



Profitability for the past decade

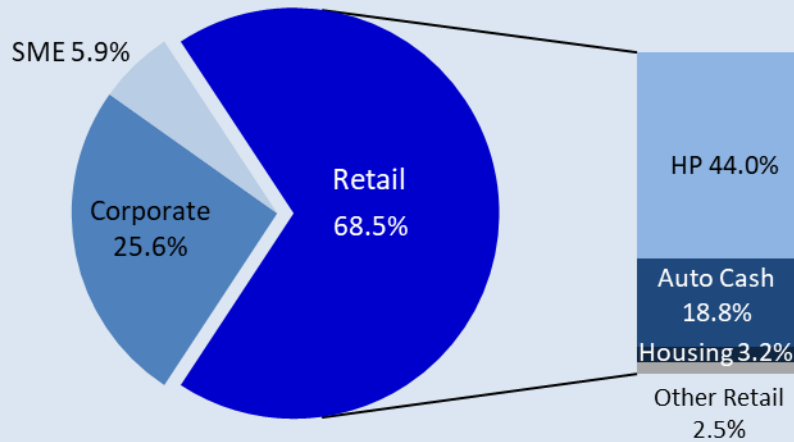
Unit: Million Baht



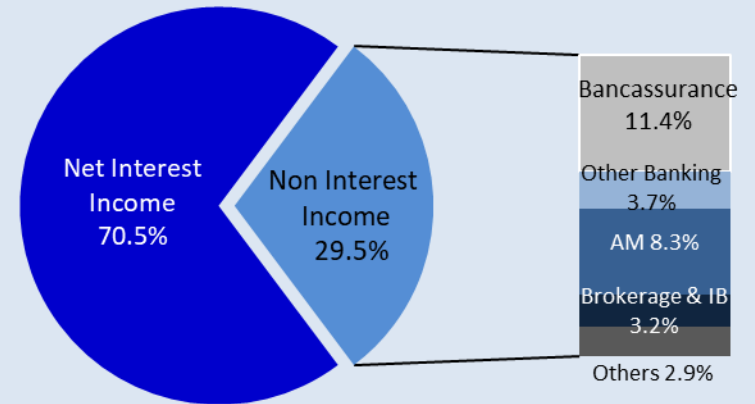
Business Profile as of 9M2024



Loan Profile



Revenue Mix



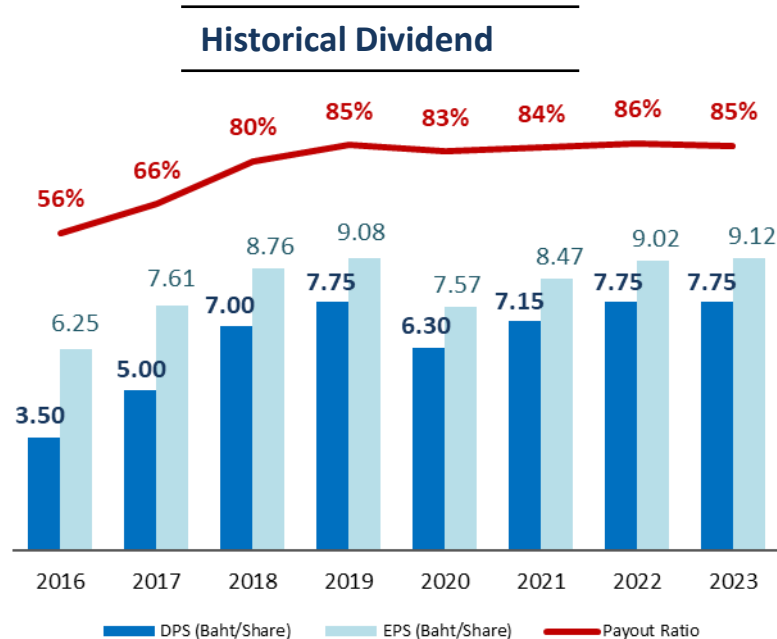
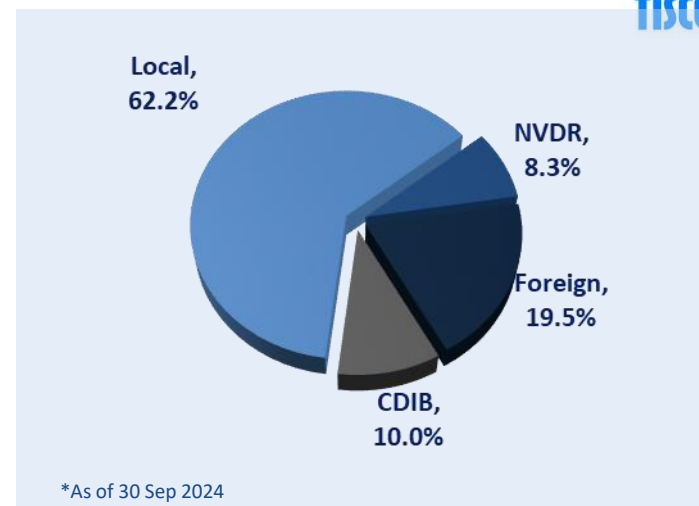
Share Capital Information & Dividend



| | |
|---|--------------------|
| Total Shares | 800,655,483 |
| Ordinary Shares | 800,645,624 |
| Preferred Shares | 9,859 |
| No. of Shareholders (as of 11 September 2024) | 94,180 |
| Foreign Shareholders | 157 |
| Local Shareholders | 94,023 |
| Shareholders by type (as of 11 September 2024) | |
| Institutional | 48.4% |
| Individual | 51.6% |
| Foreign limit | 49.0% |
| Free float (as of 12 March 2024) | 81.31% |

| | |
|---|--------|
| Top Ten Shareholders (as of 11 September 2024) | |
| 1. CDIB & PARTNERS INVESTMENT HOLDINGS PTE LTD | 10.00% |
| 2. THAI NVDR CO., LTD. | 7.52% |
| 3. TOKYO CENTURY CORPORATION | 4.93% |
| 4. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED | 4.60% |
| 5. THANACHART CAPITAL | 2.82% |
| 6. STATE STREET EUROPE LIMITED | 1.48% |
| 7. MR. WEERAWAT WALAISATHIEN | 1.38% |
| 8. SOCIAL SECURITY OFFICE | 1.04% |
| 9. BBHISL NOMINEES LIMITED | 0.98% |
| 10. MRS. DUANGJAI WALAISATHIEN | 0.97% |

Source: TSD & Setsmart



ESG in Core Business Activities



As a responsible financial institution, we place sustainability **at the center of our core business activities** to deliver our purpose of integrity, fairness, and transparency that create sustainable value for our customers, shareholders, people and society.

Environment

Low-Carbon Economy with focus on reducing green house gas emission and be accountable for environmental risks and opportunities

Green Finance



Reduction of Environmental Footprint



Social

Social Well-Being through collaboration with employees and business partners, and generate positive impacts on the society

Financial Inclusion to Underserved Clients



Comprehensive Financial Services



Happy Organization



Contribution to Society



Governance

Sustainable Growth for All by integrating ESG risk management and SD in-process into businesses

Sustainability Governance and System



ESG-integrated Risk Management



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

Recognitions and Awards



Shareholders



Best Company Performance Awards 2024 (5th Year)
From SET Awards



Best CEO Awards 2024
From SET Awards



Outstanding Investor Relations Awards 2024
From SET Awards



Best Public Company Financials Industry 2024 (4th Year)
From Money & Banking Awards



Outstanding Company Performance Awards 2024 (9th Year)
From SET Awards



Outstanding CFO 2024 Banking Category
From IAA Awards

Business Partners



Top SellSide Firm in the Secondary Market (15th Recognition)
From The Asset

Employees



TISCO received Best Employer Awards 2023 (2nd Year)
From Kincentric Thailand



Hi-Way received Best Employer Awards 2023 (5th Year)
From Kincentric Thailand

Customers



Thailand's Top Corporate Brands 2023 in Banking Sector (3rd Year)
From Chulalongkorn University



Outstanding Securities Company Awards 2024
From SET Awards



Best Mutual Fund 2023 Foreign Fix Income Fund (TUSFIX)
From Money & Banking Awards



Best Fund House Winner: Best Domestic Equity House Awards 2024 (3rd Year)
From Morningstar Awards



Best of the Best Awards 2024 Thailand Best Pension Fund Manager (2nd Year)
From Asia Asset Management



Best of the Best Awards 2024 ASEAN Equity 10 Years (3rd Year)
From Asia Asset Management



Certificate of Cyber Hygiene: Gold Level
From NCSA



Best Domestic Brokerages for sales (Rank 2)
From Asia Money



Decade of Excellence in Provident Fund Management Thailand 2024 (7th Year)
From Global Banking & Finance Review



AGM Checklist 100% (10th Year: 2015 - 2024)
From Investors' Choice Award



Best Brand Performance on Social Media: Financial Service (Leasing) (3rd Year)
From Thailand Social Awards

Society



Highly Commended Sustainability Awards 2023
From SET Awards



Certificate of ESG100 Company in 2015 - 2023 (9th Year)
From Thaipat Institute



The Sustainability Disclosure Awards 2023 (9th Year)
From Thaipat Institute



Khon Dee Rak Lok Good People Preserve the World Award 2024
From The Committee on Legal Affairs, Justice, and Human Rights



Sustainable Knowledge Creation Award 2024
From The Securities and Exchange Commission



Outstanding Performance in the Smart Saving Smart Spending Program
From National Savings Fund



Honor of Supportive Organization the Employment of People with Intellectual Disabilities
From Foundation for the Mentally Retarded of Thailand under the Royal Patronage of Her Majesty the Queen

Regulator



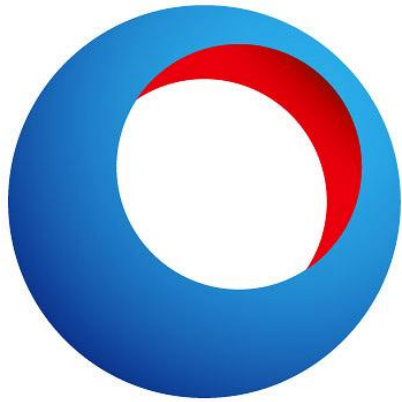
Excellent CG Scoring for 18 Consecutive years (2007 - 2024)
From Thai Institute of Directors



A Perfect Score of 100 on the AGM Checklist Quality Assessment (10th Year)
From Thai Investors Association



CAC recertified 3rd Round to TISCO Financial Group, TISCO Bank, TISCO Asset Management and TISCO Securities
From CAC



TISCO

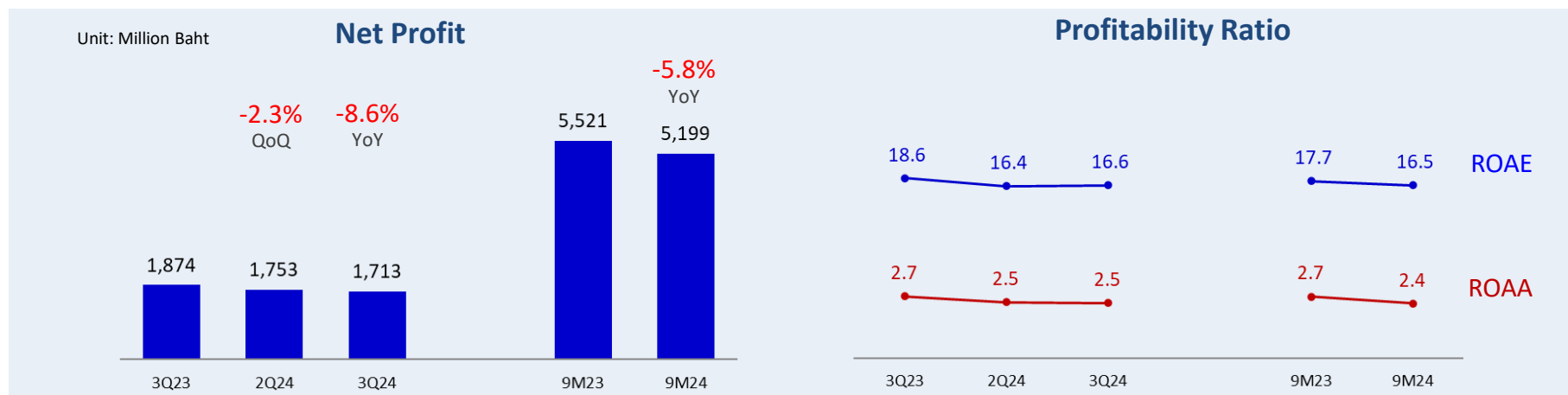
Financial Results

3Q2024 Performance Summary



TISCO

| | | |
|--------------------------------------|---|---|
| Loan Growth | Loan contracted by 1.5% (QoQ) and 2.1% (YTD) mainly caused by the slowdown in domestic car sale and loan repayment in corporate and SME segments. | |
| Net Interest Income & NIM | [QoQ] Net interest income was relatively stable. Cost of funds showed sign of stabilizing, resulting in loan spread improvement and stable NIM. | [YoY] Net interest income contracted (YoY) from cost of funds repricing. |
| Non-Interest Income | [QoQ] Non-interest income dropped from extraordinary trading gain and IB fee. Core businesses improved from capital market businesses. | [YoY] Non-interest income grew from trading gain and a recovery in capital market businesses. |
| Operating Expenses | [QoQ] OPEX decreased from personnel expense and premises & IT expense. | [YoY] OPEX decreased from personnel cost and IT expense. |
| ECL | [QoQ] ECL expense declined from high base in 2Q24. | [YoY] ECL expense increased to 0.6% of average loans as a plan to step-up ECL back to normalized level. |
| Asset Quality | NPLs stood at 2.44% of loans with an increased focus in collection process and proactive NPL management. TISCO remained cautious in loan underwriting and prudent risk management policy. | |
| Capital Base | BIS ratio and Tier 1 ratio remained strong at 20.9% and 18.9% respectively. | |



Profit decreased due to stepping up ECL expense while fee-based businesses started to recover



Consolidated Income Statements

| Unit : Million Baht | 3Q23 | 2Q24 | 3Q24 | % QoQ | % YoY | 9M23 | 9M24 | % YoY |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|--------------|
| Interest Income | 4,602 | 4,744 | 4,749 | 0.1 | 3.2 | 13,006 | 14,267 | 9.7 |
| Interest Expenses | (1,110) | (1,357) | (1,364) | 0.5 | 22.9 | (2,935) | (4,099) | 39.7 |
| Net Interest Income | 3,492 | 3,387 | 3,385 | (0.1) | (3.0) | 10,070 | 10,168 | 1.0 |
| Fee & Service Income | 1,305 | 1,345 | 1,365 | 1.4 | 4.6 | 3,944 | 3,983 | 1.0 |
| Fee & Service Expenses | (107) | (114) | (103) | (9.0) | (3.5) | (328) | (322) | (1.6) |
| Other Operating Income | 52 | 318 | 141 | (55.7) | 170.2 | 341 | 598 | 75.3 |
| Total Non-Interest Income | 1,250 | 1,550 | 1,402 | (9.5) | 12.2 | 3,957 | 4,259 | 7.6 |
| Total Income | 4,742 | 4,937 | 4,788 | (3.0) | 1.0 | 14,028 | 14,428 | 2.9 |
| Operating Expenses | (2,329) | (2,356) | (2,292) | (2.7) | (1.6) | (6,988) | (6,911) | (1.1) |
| PPOP | 2,413 | 2,582 | 2,495 | (3.4) | 3.4 | 7,040 | 7,517 | 6.8 |
| ECL | (82) | (401) | (359) | (10.5) | 338.4 | (172) | (1,038) | 502.6 |
| Pre-tax Profit | 2,332 | 2,181 | 2,137 | (2.0) | (8.4) | 6,868 | 6,479 | (5.7) |
| Income Tax | (457) | (428) | (423) | (1.2) | (7.4) | (1,346) | (1,279) | (5.0) |
| Net Profit | 1,874 | 1,753 | 1,713 | (2.3) | (8.6) | 5,521 | 5,199 | (5.8) |
| EPS (Baht) | 2.34 | 2.19 | 2.14 | | | 6.90 | 6.49 | |
| ROAE (%) | 18.6 | 16.4 | 16.6 | | | 17.7 | 16.5 | |

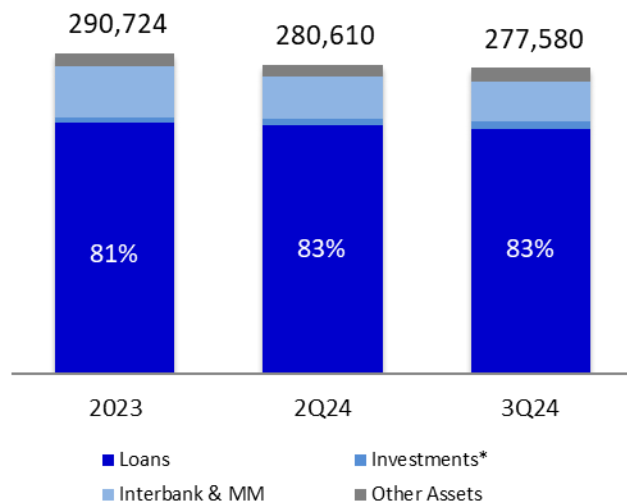
Well-managed balance sheet amid high-risk environment



Assets

Unit: Million Baht

-1.1% **-4.5%**
QoQ YTD



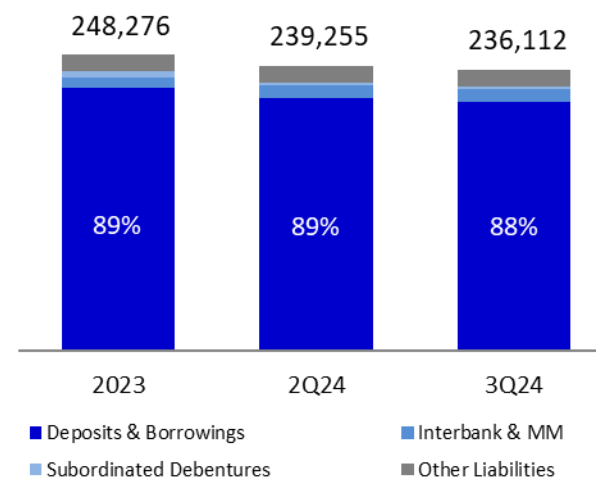
| Unit : Million Baht | 2023 | 2Q24 | 3Q24 | % QoQ | % YoY |
|---------------------|----------------|----------------|----------------|--------------|--------------|
| Loans | 234,815 | 233,448 | 229,948 | (1.5) | (2.1) |
| Allowance | (9,916) | (9,261) | (8,938) | (3.5) | (9.9) |
| Investments* | 5,395 | 5,884 | 6,166 | 4.8 | 14.3 |
| Interbank & MM | 48,490 | 38,808 | 38,263 | (1.4) | (21.1) |
| Other Assets | 11,940 | 11,732 | 12,141 | 3.5 | 1.7 |
| Total Assets | 290,724 | 280,610 | 277,580 | (1.1) | (4.5) |

*Investments included Financial Assets measured at FV to PL

Liabilities

Unit: Million Baht

-1.3% **-4.9%**
QoQ YTD



| Unit : Million Baht | 2023 | 2Q24 | 3Q24 | % QoQ | % YoY |
|--------------------------|----------------|----------------|----------------|--------------|--------------|
| Deposits & Borrowings | 220,891 | 212,060 | 208,945 | (1.5) | (5.4) |
| Interbank & MM | 8,506 | 10,261 | 10,203 | (0.6) | 19.9 |
| Subordinated Debentures | 5,040 | 2,640 | 2,640 | - | (47.6) |
| Other Liabilities | 13,839 | 14,294 | 14,324 | 0.2 | 3.5 |
| Total Liabilities | 248,276 | 239,255 | 236,112 | (1.3) | (4.9) |
| Retained Earnings | 31,399 | 30,284 | 30,399 | 0.4 | (3.2) |
| Total Equities | 42,448 | 41,355 | 41,468 | 0.3 | (2.3) |

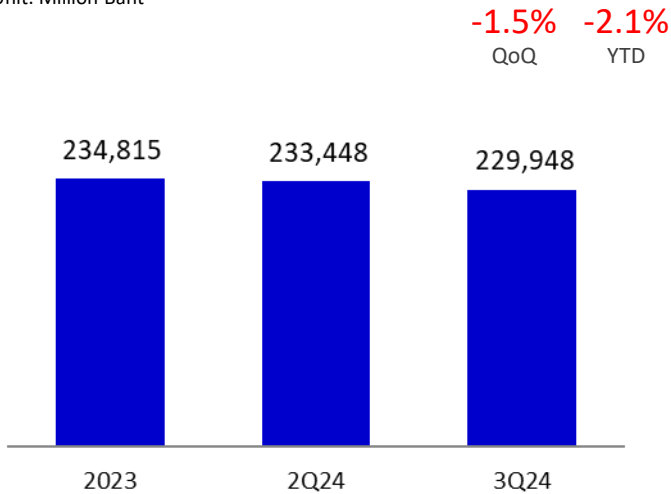
Loan contraction from a slowdown in HP business, as well as loan repayment in corporate and SME segments



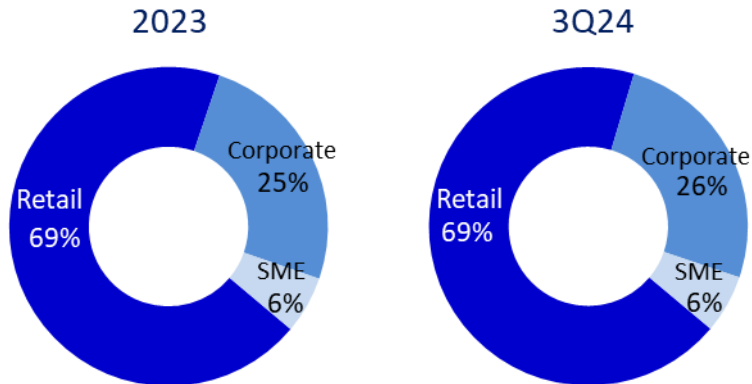
TISCO

Loan Portfolios

Unit: Million Baht

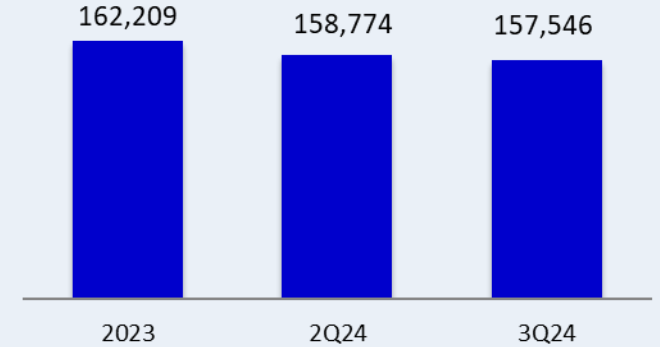


Loans by sectors



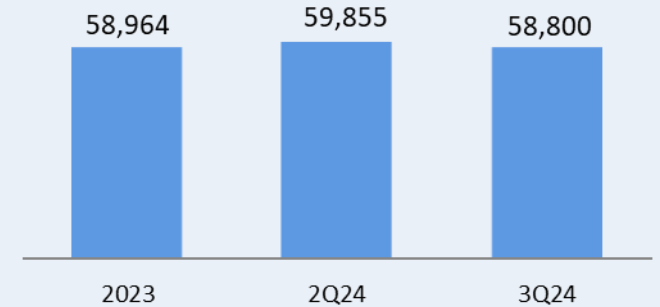
Retail Loans

-0.8% QoQ
-2.9% YTD



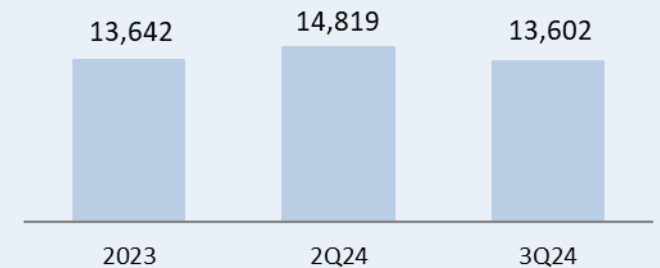
Corporate Loans

-1.8% QoQ
-0.3% YTD



SME Loans

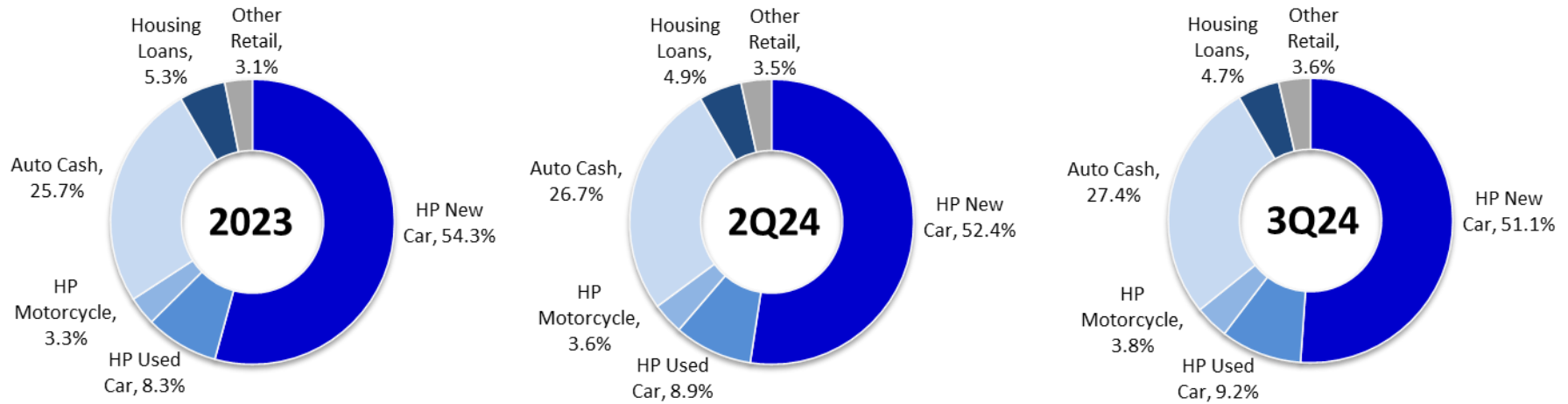
-8.2% QoQ
-0.3% YTD



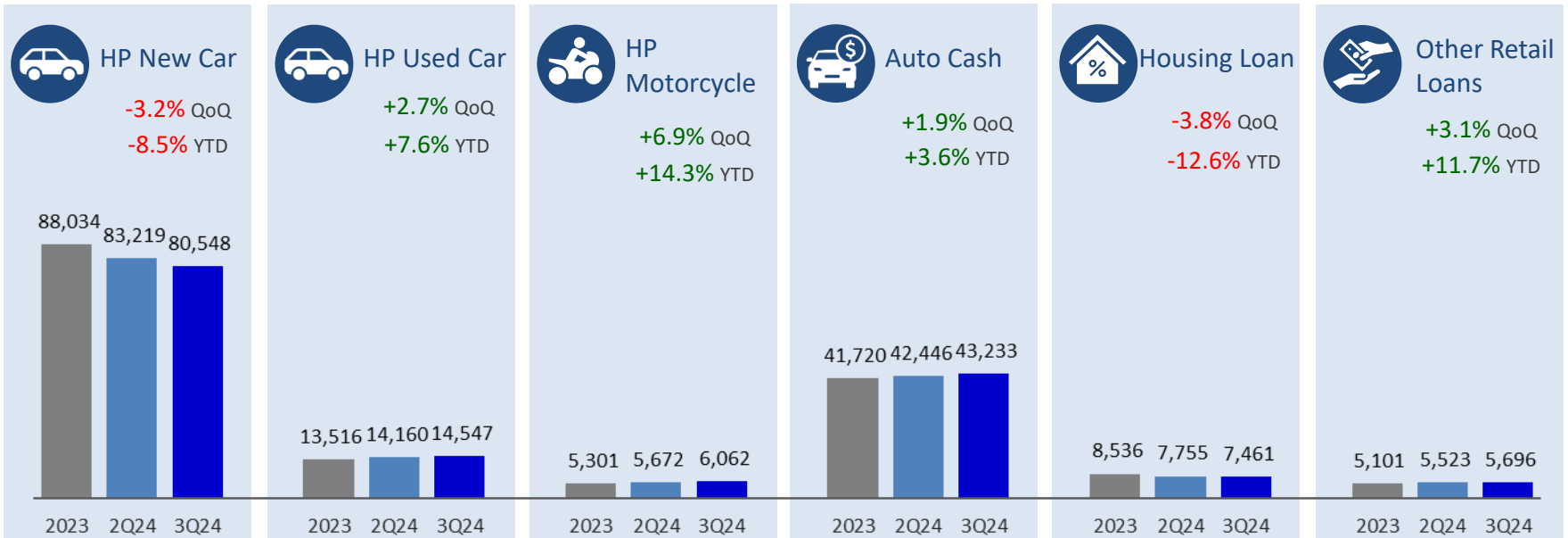
HP New car was impacted by sluggish industry car sale while high-yield loans continued to grow with cautious underwriting



Composition of Retail Loans



Unit: Million Baht

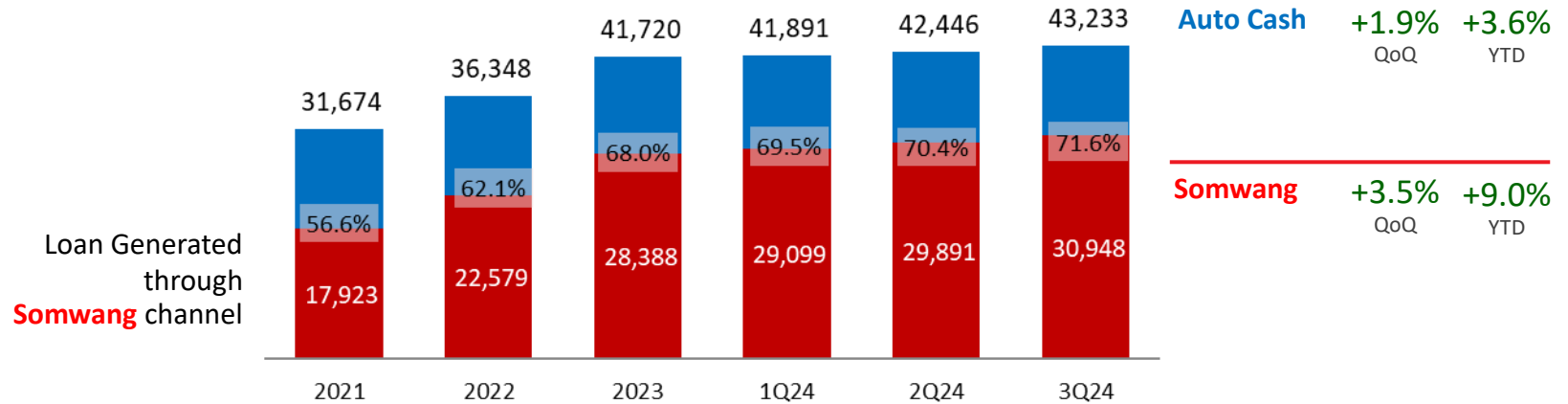


Somwang channel expanded according to the long-term strategy while maintained cautious loan growth



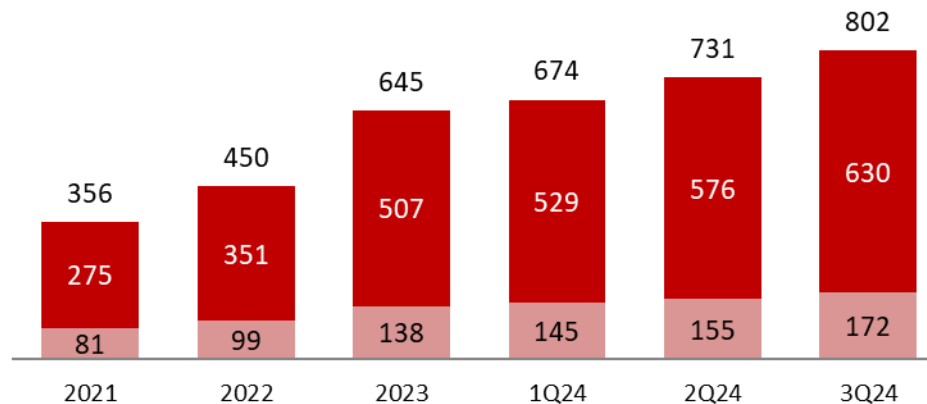
Auto Cash Loans

Unit: Million Baht



Somwang Branches

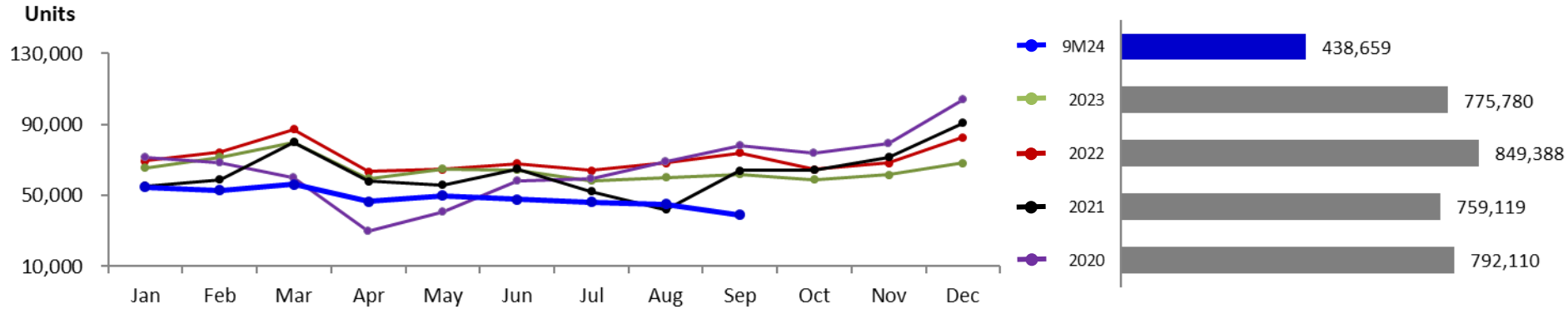
■ BKK and vicinity ■ Provincial area



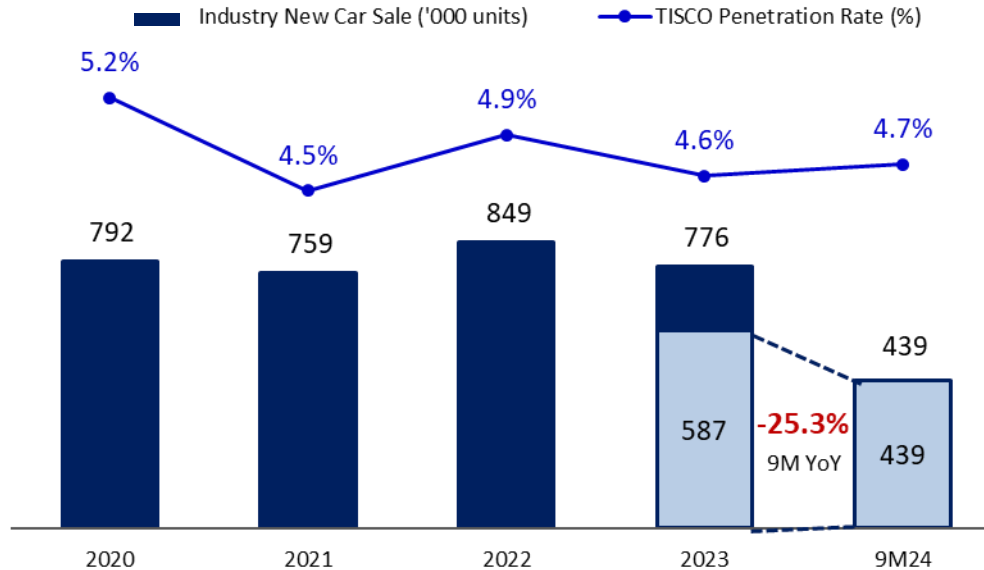
Weak domestic car sale due to tightened underwriting and credit concern from financial institutions



Industry New Car Sale



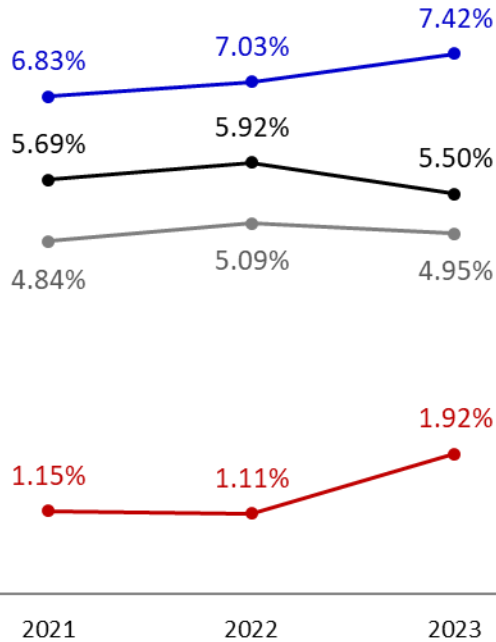
TISCO's Auto HP Penetration Rate



Cost of funds showed sign of peaking while loan yield gradually increased along with growth in high yield loans



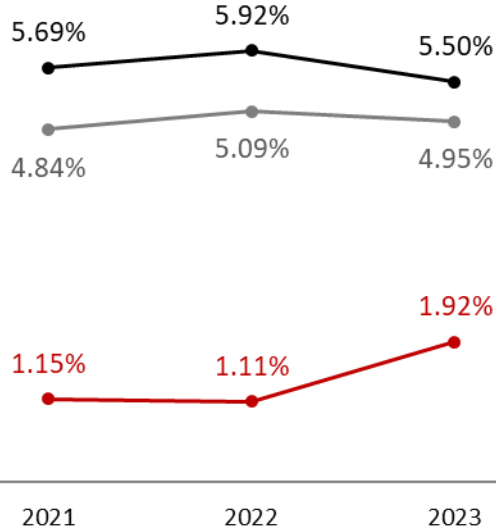
Yield on Loans



Change YoY

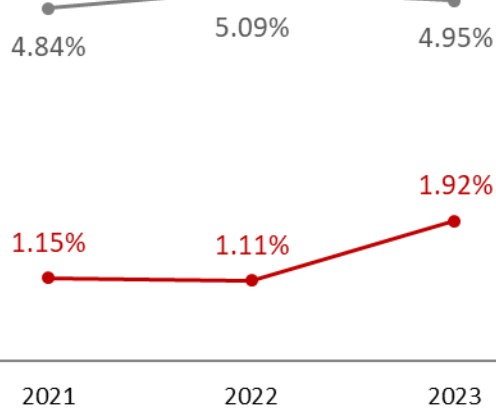
+39 bps

Loan Spread



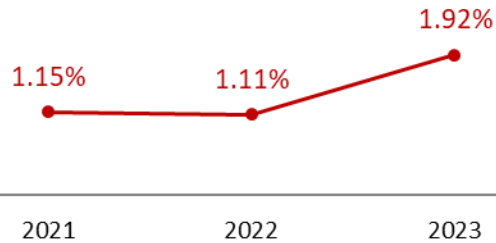
-42 bps

NIM

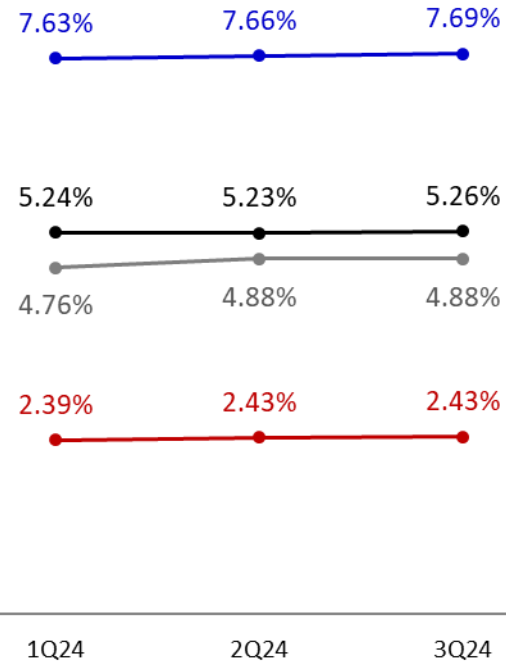


-14 bps

Cost of Funds



+81 bps



Change QoQ

+3 bps

+3 bps

+0 bps

+0 bps

Unit: Million Baht

Loan Outstanding
Net Interest Income

| | 2021 | 2022 | 2023 |
|---------------------|---------|---------|---------|
| Loan Outstanding | 202,950 | 219,004 | 234,815 |
| Net Interest Income | 12,460 | 12,734 | 13,573 |

+7.2%

+6.6%

| | 1Q24 | 2Q24 | 3Q24 |
|---------------------|---------|---------|---------|
| Loan Outstanding | 235,218 | 233,448 | 229,948 |
| Net Interest Income | 3,395 | 3,387 | 3,385 |

-1.5%

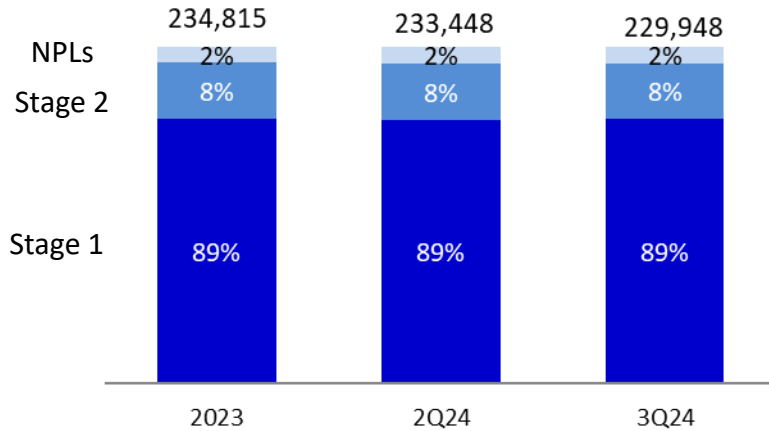
-0.1%

NPLs was stable with a focus on debt collection process and proactive NPL management



Loan Classification

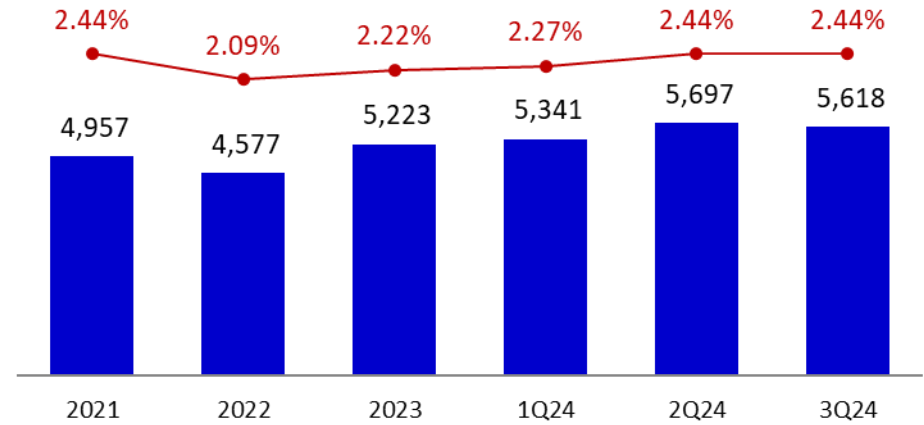
Unit: Million Baht



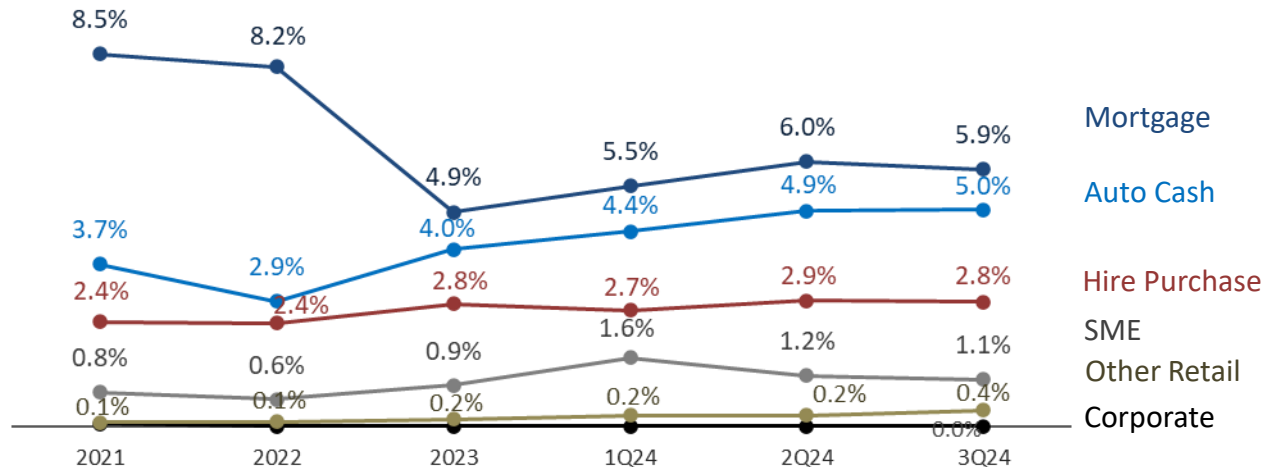
Non-Performing Loans

Unit: Million Baht

■ Total NPLs ● NPL Ratio (%)



NPLs by Loan Types



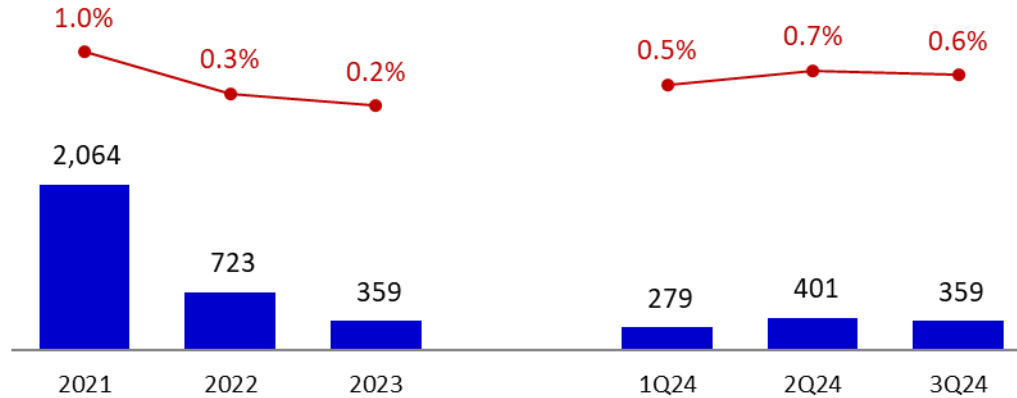
Stepping up ECL expense to resume the normalized level in 2025, supporting high-yield business growth and against fragile economy



Expected Credit Loss

Unit: Million Baht

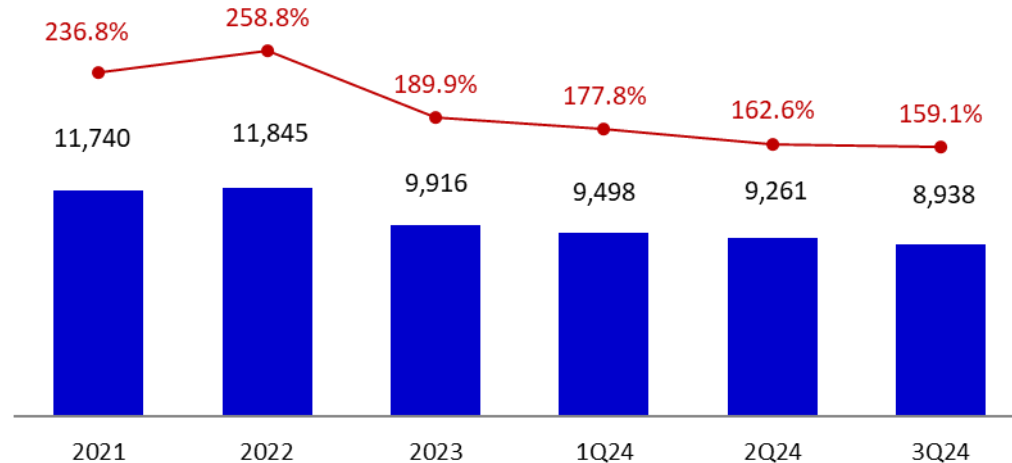
■ ECL Expense ● Credit Cost (%)



Allowance for ECL

Unit: Million Baht

■ Allowance for ECL ● Coverage Ratio (%)



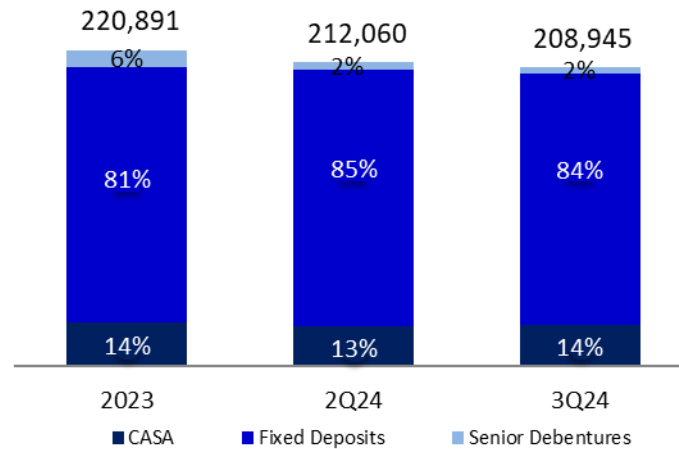
Efficiently managed funding base to align with loan portfolio contraction



Total Funding

Unit: Million Baht

-1.5% QoQ
-5.4% YTD



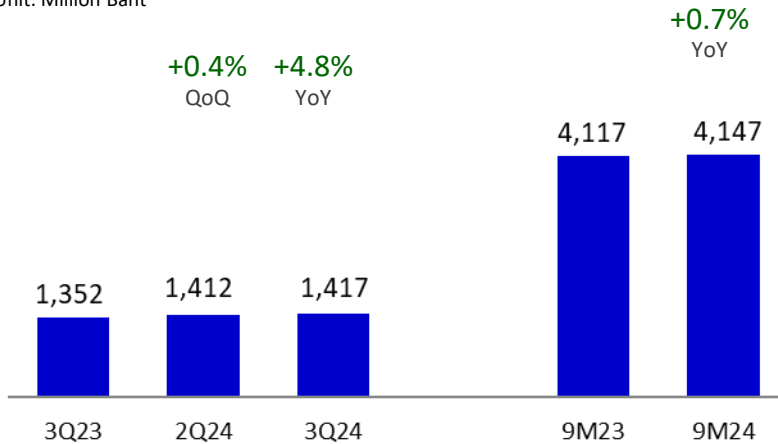
| Unit : Million Baht | 2023 | 2Q24 | 3Q24 | % QoQ | % YoY |
|--|----------------|----------------|----------------|--------------|--------------|
| Current | 1,529 | 1,634 | 1,797 | 9.9 | 17.5 |
| Savings | 28,988 | 25,623 | 26,755 | 4.4 | (7.7) |
| Fixed Deposits | 178,128 | 179,566 | 176,202 | (1.9) | (1.1) |
| Short-Term Bill of Exchanges | 36 | 36 | 36 | - | - |
| Senior Debentures | 12,210 | 5,200 | 4,155 | (20.1) | (66.0) |
| Total Deposits & Borrowings | 220,891 | 212,060 | 208,945 | (1.5) | (5.4) |
| Subordinated Debentures | 5,040 | 2,640 | 2,640 | | |
| % LDR to Total Deposits & Borrowings | 106.3 | 110.1 | 110.1 | | |

Capital market businesses recovered with better market sentiment, and banking fee improved despite the pressure from subdued car sale



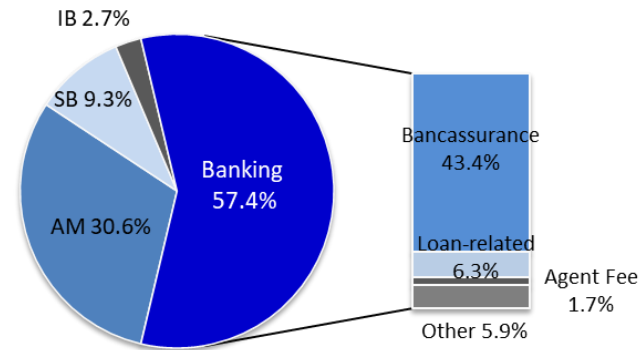
Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income from Core Businesses Breakdown

Data as of 9M2024



| Unit : Million Baht | 3Q23 | 2Q24 | 3Q24 | % QoQ | % YoY | 9M23 | 9M24 | % YoY |
|---|--------------|--------------|--------------|--------------|-------------|--------------|--------------|------------|
| Banking Fee | 800 | 796 | 804 | 1.1 | 0.5 | 2,389 | 2,381 | (0.3) |
| <i>Bancassurance Fee</i> | 615 | 595 | 612 | 2.8 | (0.6) | 1,824 | 1,802 | (1.2) |
| <i>Other Banking Fee</i> | 185 | 201 | 193 | (4.0) | 4.1 | 564 | 579 | 2.6 |
| Asset Management Basic Fee | 410 | 419 | 437 | 4.3 | 6.6 | 1,235 | 1,268 | 2.7 |
| Brokerage Fee | 139 | 110 | 153 | 38.8 | 9.9 | 463 | 387 | (16.4) |
| Investment Banking Fee | 3 | 88 | 23 | (73.4) | 832.0 | 30 | 111 | 264.2 |
| Non-Interest Income from Core Businesses | 1,352 | 1,412 | 1,417 | 0.4 | 4.8 | 4,117 | 4,147 | 0.7 |
| Gain (Loss) on Financial Instruments | (43) | 220 | 41 | (81.1) | n.a. | 44 | 307 | 600.8 |
| Share of Profit from Subsidiaries | 11 | 7 | 7 | 2.0 | (37.4) | 31 | 23 | (26.1) |
| Dividend Income | 32 | 24 | 34 | 46.1 | 7.2 | 85 | 95 | 12.1 |
| AM Performance Fee | 5 | 1 | 6 | 292.1 | 7.0 | 8 | 9 | 12.8 |
| Total Non-Interest Income | 1,357 | 1,664 | 1,506 | (9.5) | 10.9 | 4,285 | 4,582 | 6.9 |

AUMs grew thanks to the increased contributions, new fund issuances and improved market conditions.

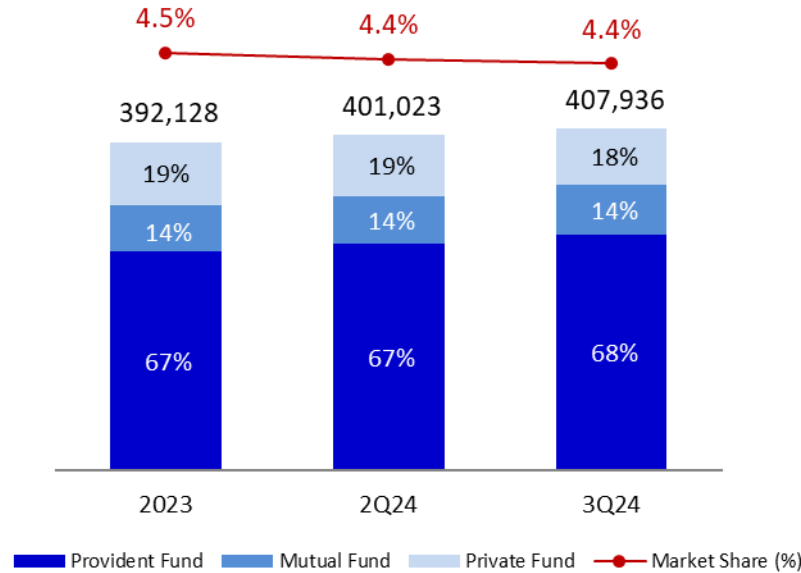


TISCO

Assets Under Management

Unit: Million Baht

+1.7% QoQ
+4.0% YTD

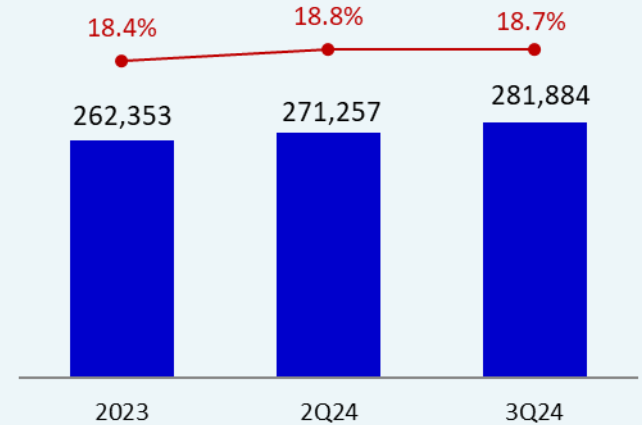


Rank #9

Rank #1

Provident Fund

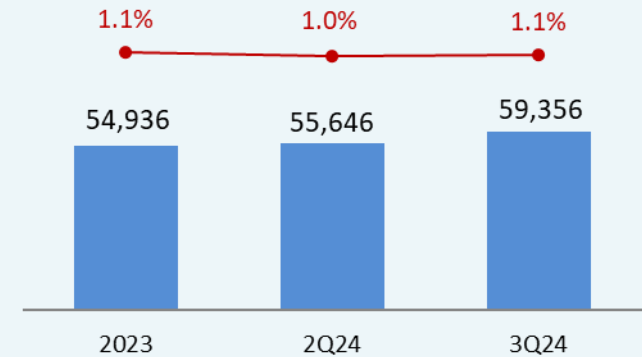
+3.9% QoQ
+7.4% YTD



Rank #14

Mutual Fund

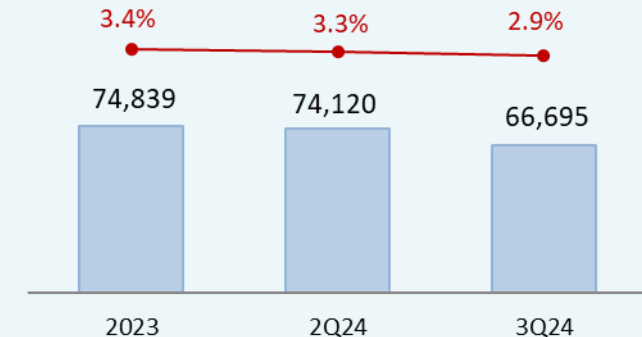
+6.7% QoQ
+8.0% YTD



Rank #6

Private Fund

-10.0% QoQ
-10.9% YTD

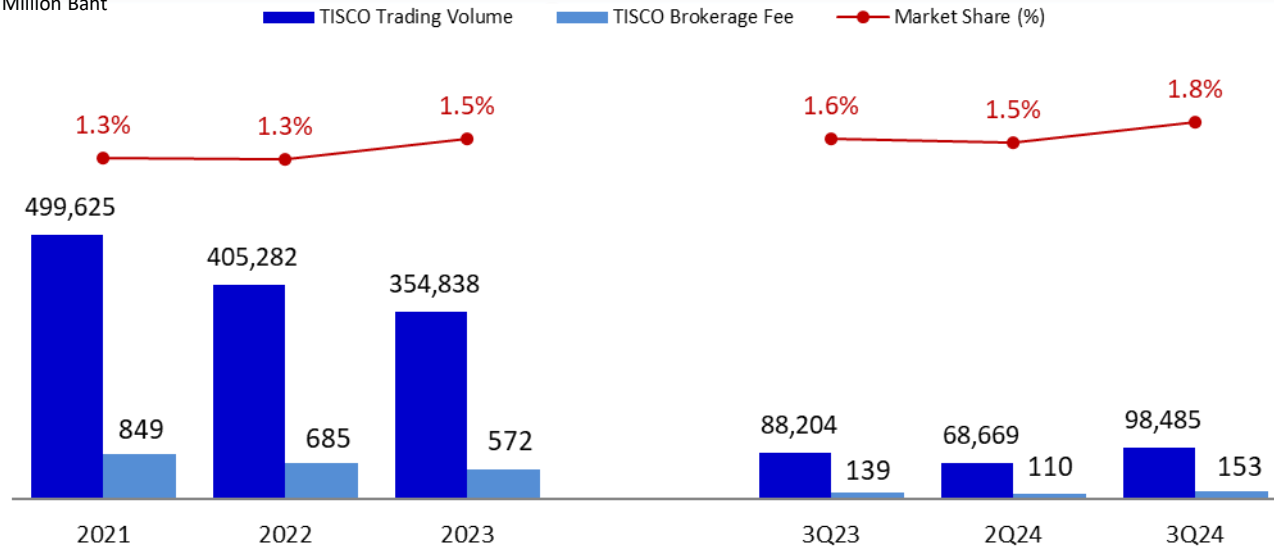


TISCO's trading volume increased along with the market trading volume and improved market share

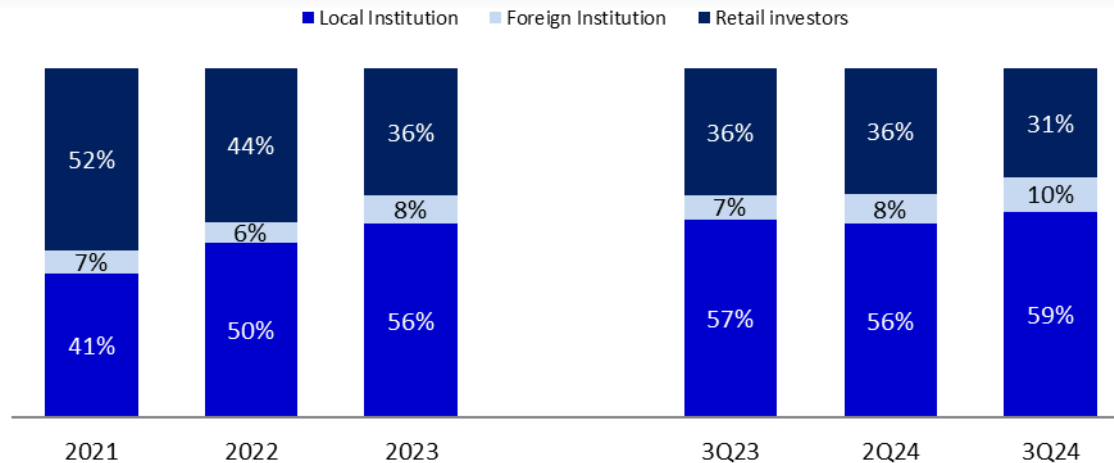


TISCO Trading Volume & Market Share

Unit: Million Baht



Trading Volume by Customers

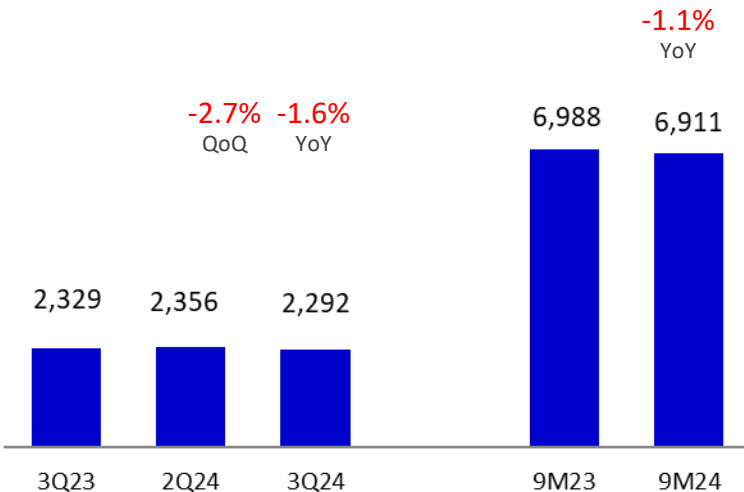


OPEX was well-controlled during weak economic environment



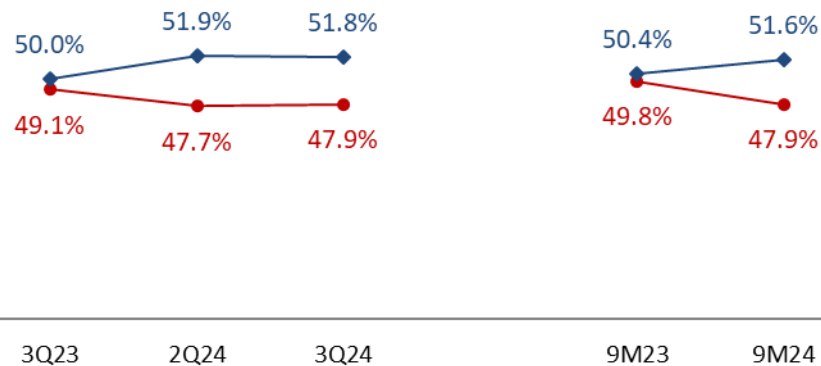
Operating Expenses

Unit: Million Baht



Cost to Income Ratio

● Cost to Income (%) ● Cost to Income after Provision (%)



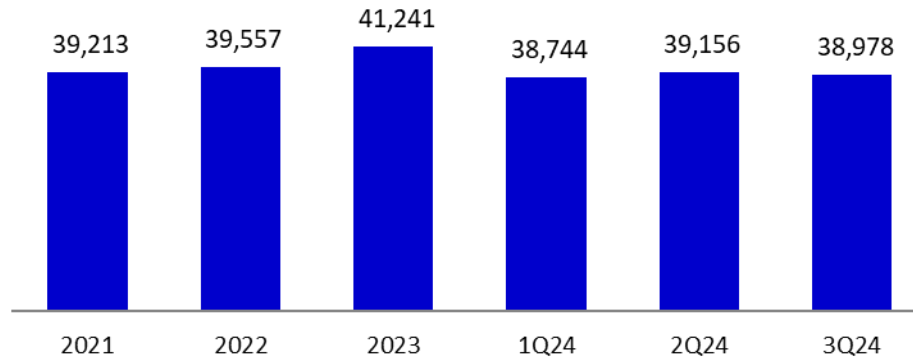
| Unit : Million Baht | 3Q23 | 2Q24 | 3Q24 | % QoQ | % YoY | 9M23 | 9M24 | % YoY |
|---------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Employee Expenses | 1,611 | 1,579 | 1,541 | (2.4) | (4.4) | 4,784 | 4,656 | (2.7) |
| Premises & Equipment Expenses | 206 | 226 | 223 | (1.2) | 8.5 | 602 | 657 | 9.1 |
| IT Expenses | 204 | 192 | 188 | (2.3) | (8.0) | 593 | 577 | (2.7) |
| Marketing & Sale Admin Expenses | 72 | 70 | 76 | 8.0 | 5.1 | 257 | 212 | (17.3) |
| Admin & Other Expenses | 235 | 288 | 264 | (8.2) | 12.4 | 753 | 809 | 7.4 |
| Total Operating Expenses | 2,329 | 2,356 | 2,292 | (2.7) | (1.6) | 6,988 | 6,911 | (1.1) |

Maintained solid capital level and exceeded BOT's requirement

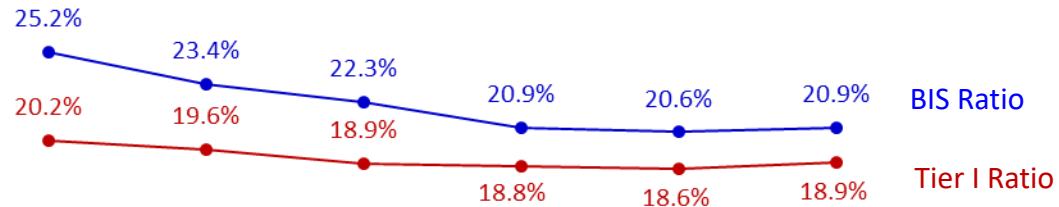


Capital Base of TISCO Bank

Unit: Million Baht



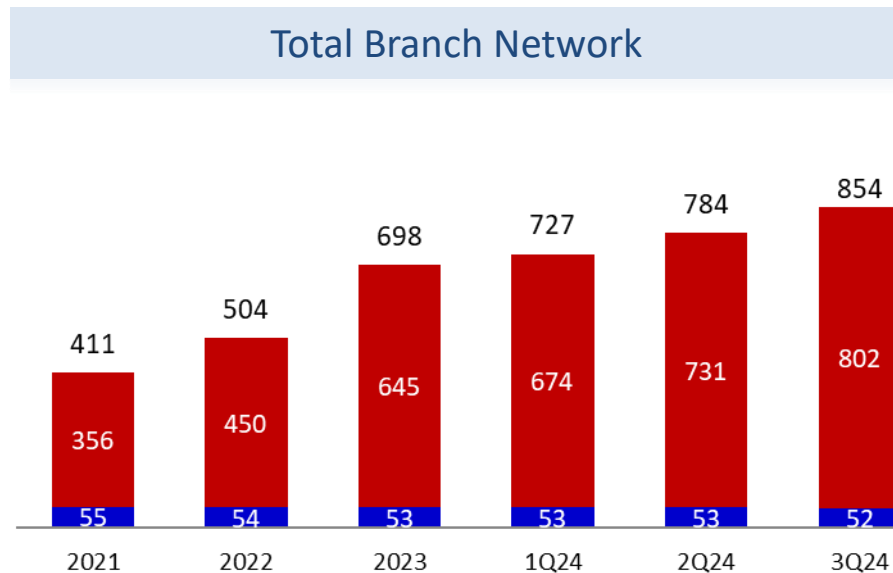
Capital Adequacy Ratio



Min. Required by BOT
 11.0% BIS Ratio
 8.5% Tier I Ratio

2021 2022 2023 1Q24 2Q24 3Q24

Continued to expand Somwang staff and network as a part of TISCO's long-term plan



Somwang Loan Offices

Bank Branches



TISCO Financial Group Public Company Limited

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



+(66) 2633 6868



ir@tisco.co.th



www.tisco.co.th

Disclaimer

This presentation material may contain forward-looking statements. These forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward looking statements as a result of various factors. TISCO accepts no liability whatsoever with respect to the use of this document of its content.



TISCO