



TISCO Financial Group Public Co., Ltd.

Analyst Presentation 3Q/2011

14 October 2011

Shareholders



Clients



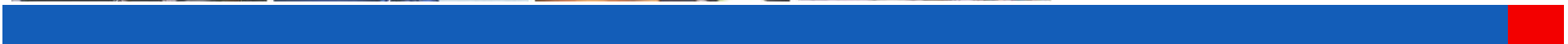
Staff



Society



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Consolidated Income Statements

Unit: Million Baht	3Q10	2Q11	3Q11	%QoQ	%YoY	9M10	9M11	%YoY
Interest income	2,408	3,010	3,312	10.0	37.6	6,906	9,034	30.8
Interest expense	(654)	(1,135)	(1,570)	38.4	140.1	(1,810)	(3,586)	98.1
Net interest income	1,753	1,875	1,741	(7.1)	(0.7)	5,095	5,448	6.9
Fee and service income	805	766	783	2.2	(2.8)	2,141	2,342	9.4
Fee and service expenses	(52)	(53)	(55)	4.1	5.8	(161)	(163)	0.9
Other operating income	356	310	364	17.5	2.4	882	878	(0.5)
Total non-interest income	1,109	1,023	1,092	6.7	(1.5)	2,862	3,057	6.8
Operating expense	(1,156)	(1,346)	(1,258)	(6.5)	8.8	(3,430)	(3,839)	11.9
PPOP	1,707	1,553	1,576	1.5	(7.7)	4,527	4,667	3.1
Provisions	(604)	(328)	(302)	(8.0)	(50.1)	(1,340)	(981)	(26.8)
Pre-tax profit	1,102	1,225	1,274	4.0	15.6	3,187	3,686	15.6
Income tax	(368)	(358)	(370)	3.4	0.6	(970)	(1,081)	11.5
Net profit	731	863	899	4.1	23.0	2,206	2,591	17.5
Diluted EPS (Baht)	1.00	1.19	1.23	4.1	23.0	3.03	3.56	17.5
ROAE (%)	21.4	22.9	23.9			22.1	22.8	

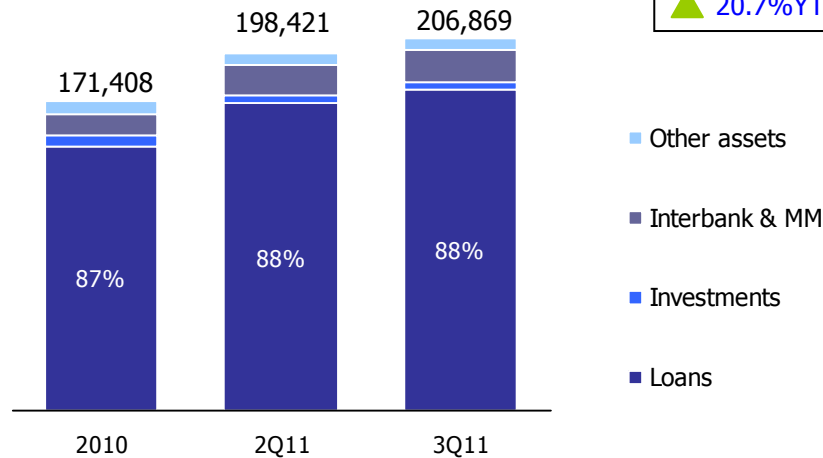
Assets and Liabilities



Assets

Unit: Million Baht

▲ 4.3%QoQ
▲ 20.7%YTD

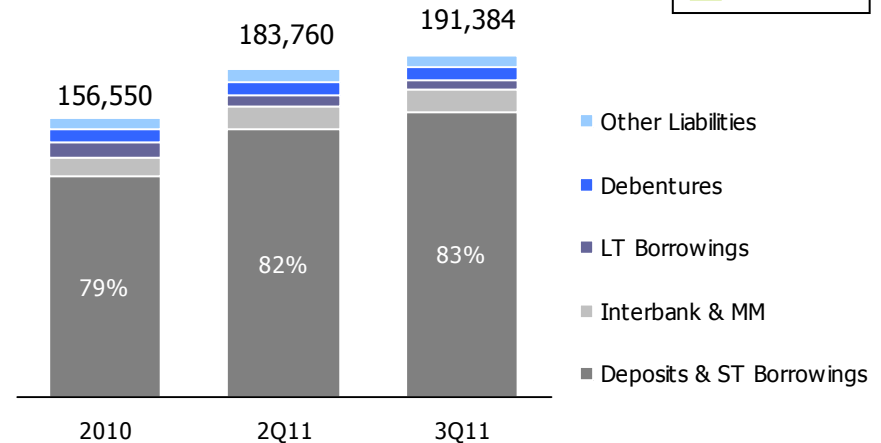


Unit: Million Baht	2010	2Q11	3Q11	%QoQ	%YTD
Loans – net	149,732	174,979	181,738	3.9	21.4
Loans & Receivables	164,981	192,014	199,714	4.0	21.1
Deferred Revenue	(15,249)	(17,034)	(17,975)	5.5	17.9
Allowance	(4,162)	(4,605)	(4,616)	0.2	10.9
Investments	6,481	4,421	4,482	1.4	(30.9)
Interbank & MM	12,545	16,882	18,749	11.1	49.5
Other assets	6,811	6,745	6,516	(3.4)	(4.3)
Total Assets	171,408	198,421	206,869	4.3	20.7

Liabilities

Unit: Million Baht

▲ 4.1%QoQ
▲ 22.3%YTD



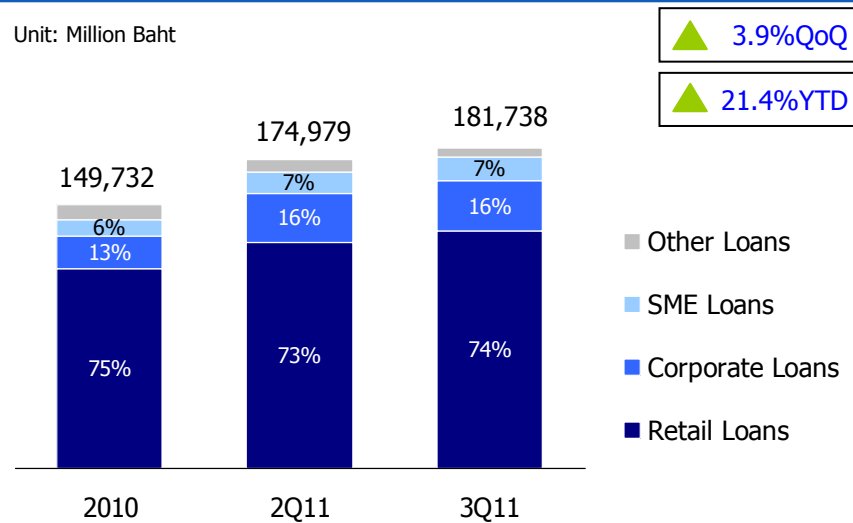
Unit: Million Baht	2010	2Q11	3Q11	%QoQ	%YTD
Deposits & ST bill of exchanges	123,849	149,958	159,579	6.4	28.8
Interbank & MM	10,843	13,378	12,502	(6.5)	15.3
LT bill of exchanges	8,460	6,331	5,626	(11.1)	(33.5)
Debentures	7,000	7,000	7,000	-	-
Other liabilities	6,398	7,093	6,678	(5.8)	4.4
Total Liabilities	156,550	183,760	191,384	4.1	22.3
Retained Earnings	6,448	6,392	7,291	14.1	13.1
Total Equity	14,857	14,662	15,485	5.6	4.2



Loan Portfolio

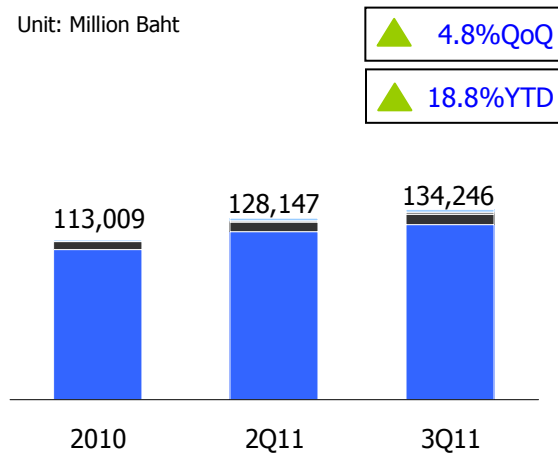
Total Loan Portfolio

Unit: Million Baht



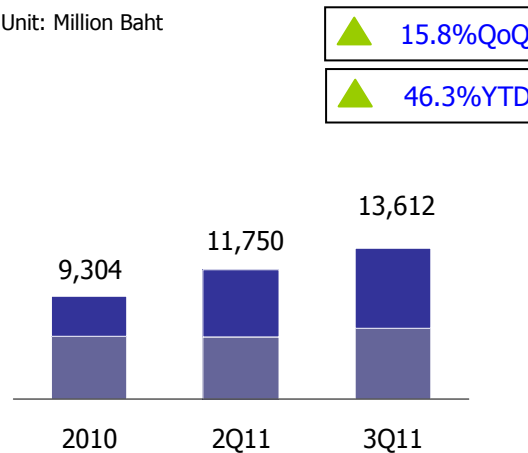
Retail Loans

Unit: Million Baht



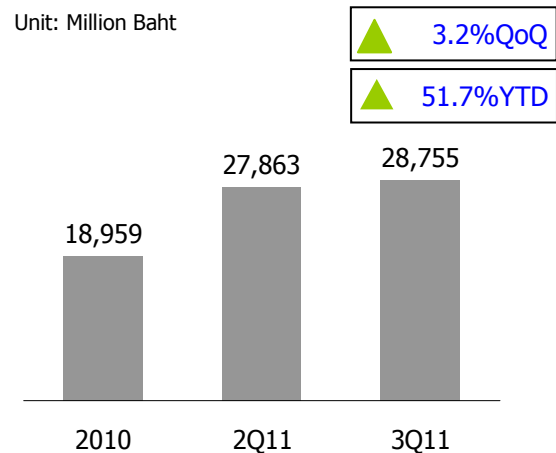
SME Loans

Unit: Million Baht



Corporate Loans

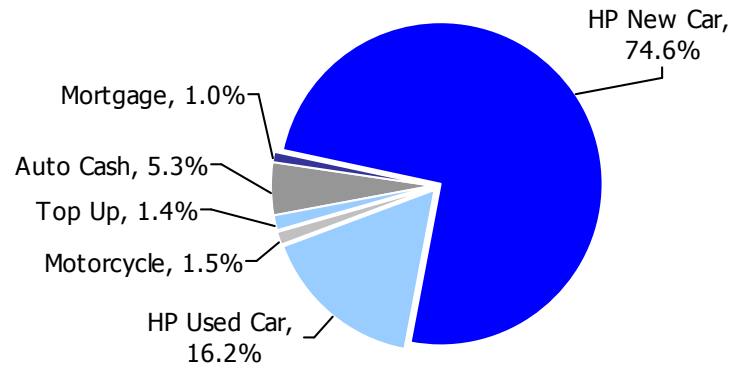
Unit: Million Baht





Retail Loan Portfolio

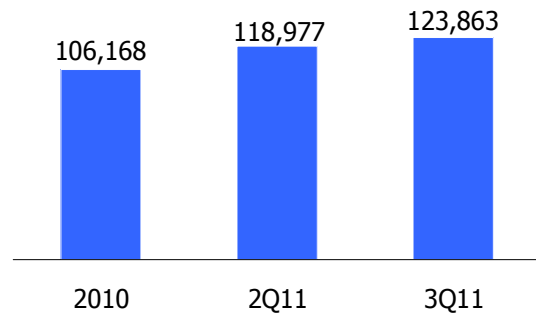
Retail Loan Portfolio Breakdown



Auto Hire Purchase Loan

Unit: Million Baht

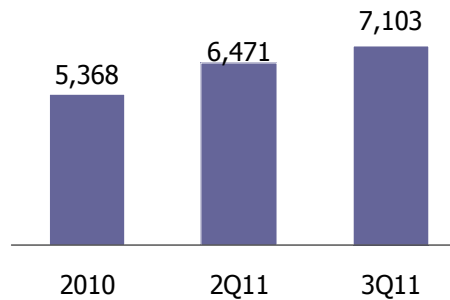
▲ 4.1%QoQ
▲ 16.7%YTD



Auto Cash Loan

Unit: Million Baht

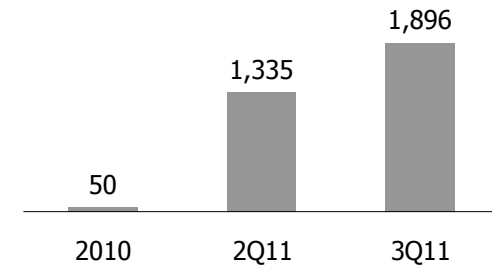
▲ 9.8%QoQ
▲ 32.3%YTD



Top Up Loan

Unit: Million Baht

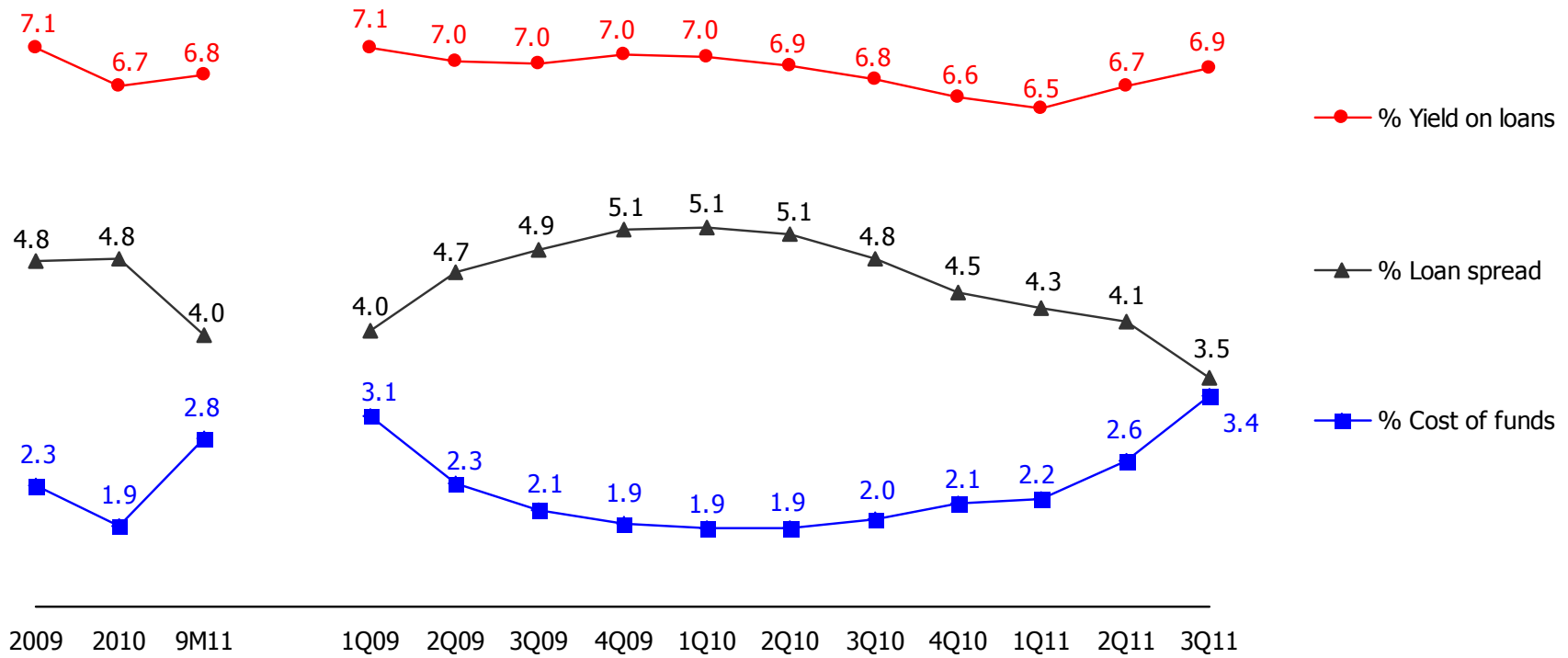
▲ 42.0%QoQ
▲ 3655.7%YTD





Loan Spread

Loan Spread, Yield on Loans and Cost of Funds



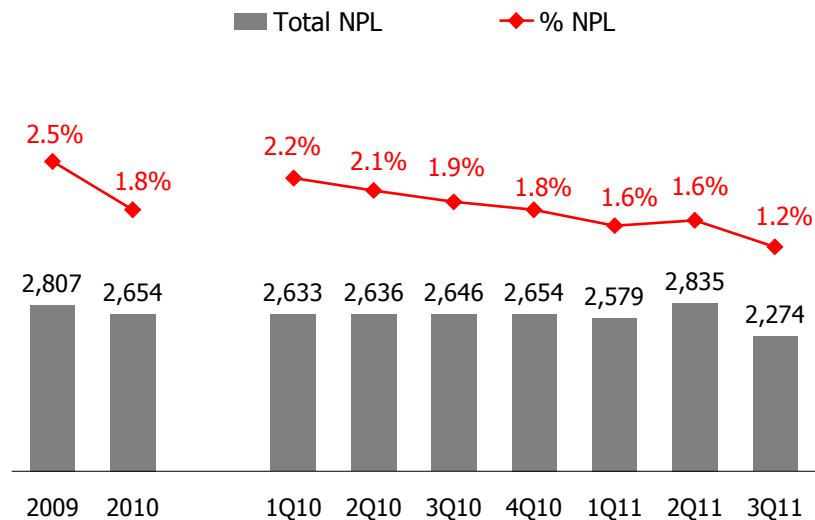
Remark: Yield on loans, cost of funds and loan spread restated in compliance with the revised TAS implemented since January 2011



Asset Quality

NPL and NPL Ratio

Unit: Million Baht



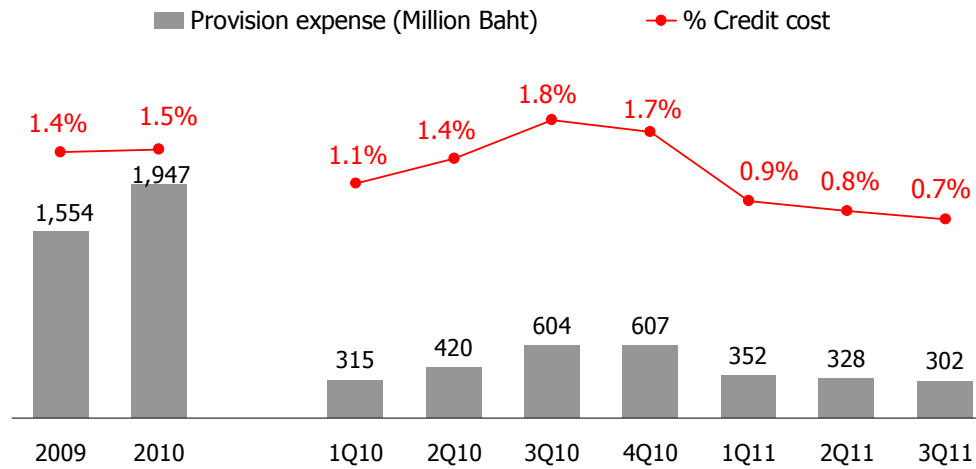
NPL by Loan Type	2010		2Q11		3Q11	
	(Million Baht)	(%)	(Million Baht)	(%)	(Million Baht)	(%)
Corporate	536	2.4	518	1.7	473	1.6
SME	77	0.8	262*	2.2	83	0.6
Hire Purchase	1,496	1.4	1,487	1.2	1,353	1.1
Mortgage	124	8.7	116	8.5	118	8.5
Others	422	4.1	452	4.2	247	2.4
Total NPL	2,654	1.8	2,835	1.6	2,247	1.2

Remark: * Technical default from loss claim process (171MB)



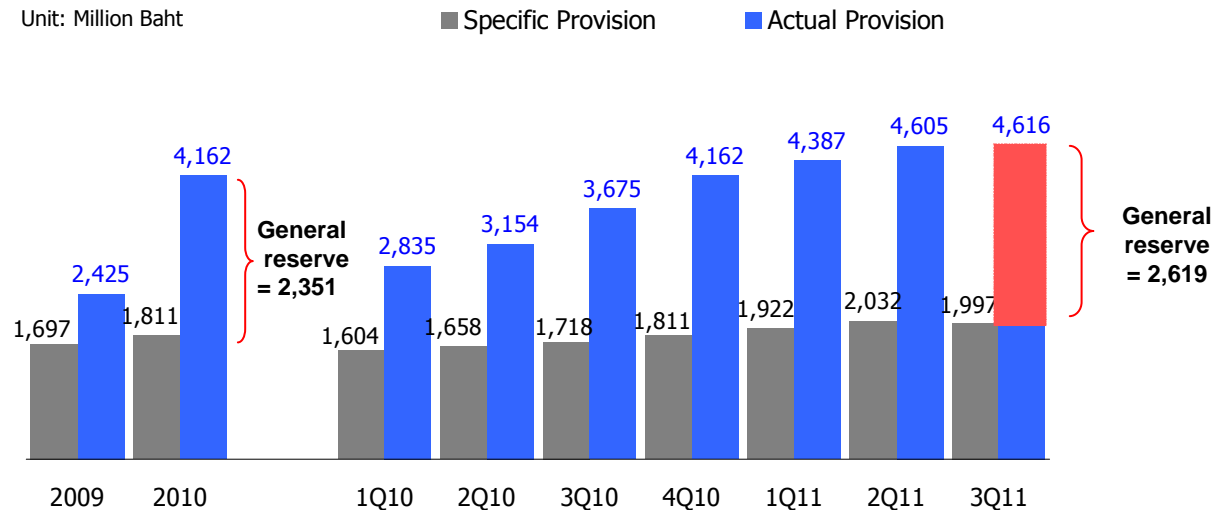
Provisions

Provision Expense and Credit Cost



Specific Provision vs Actual Provision

Unit: Million Baht

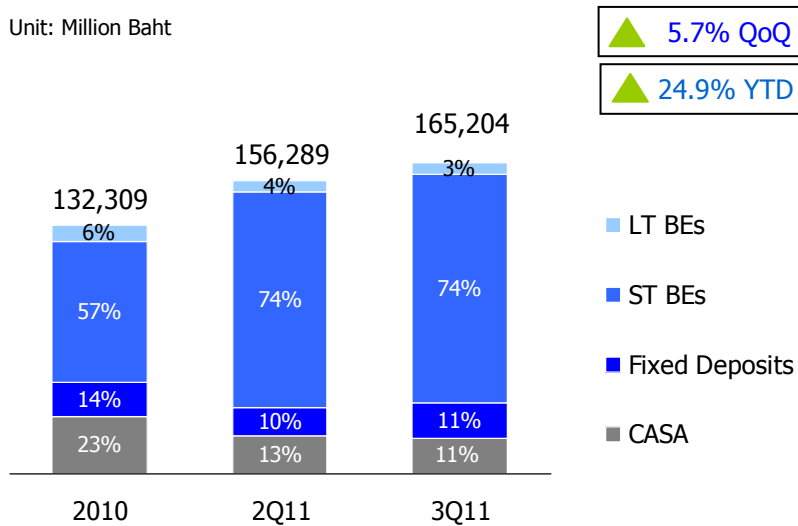




Deposits

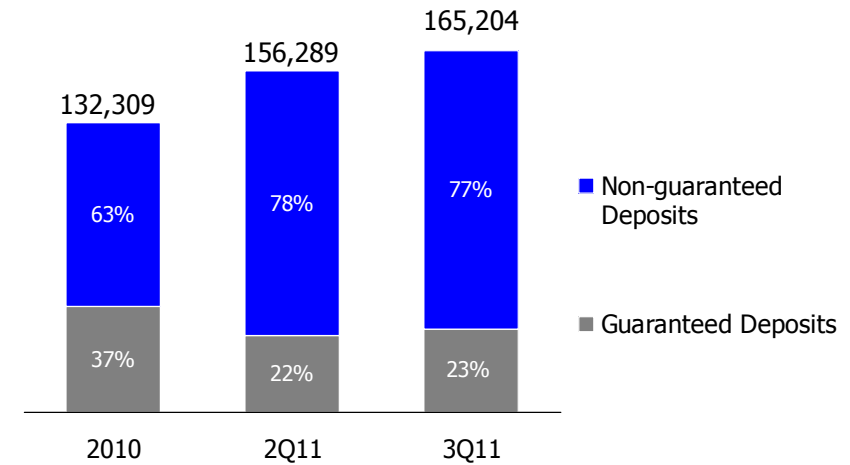
Total Deposits & Bill of Exchanges

Unit: Million Baht



Guaranteed & Non-guaranteed Deposits

Unit: Million Baht

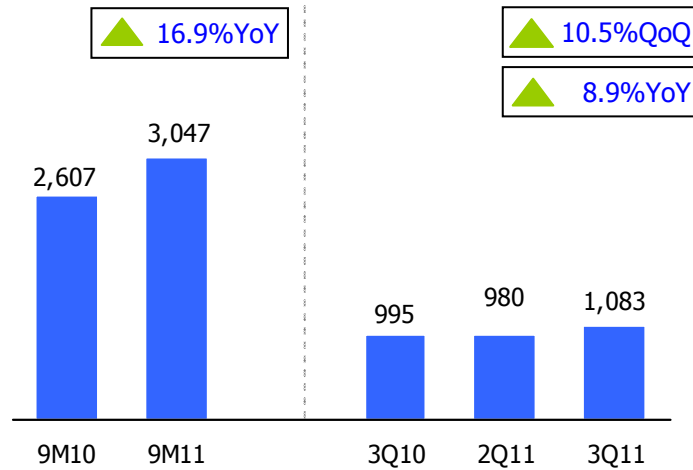


Unit: Million Baht	2010	2Q11	3Q11	%QoQ	%YTD
Current	4,860	3,653	3,452	(5.5)	(29.0)
Savings	25,672	16,483	15,474	(6.1)	(39.7)
Fixed Deposits	18,002	14,882	18,988	27.6	5.5
Short-term Bill of Exchanges	75,316	114,941	121,665	5.9	61.5
Total Deposits & ST Bill of Exchanges	123,849	149,958	159,579	6.4	28.8
Long-term Bill of Exchanges	8,460	6,331	5,626	(11.1)	(33.5)
Total Deposits & Bill of Exchanges	132,309	156,289	165,204	5.7	24.9
Debentures	7,000	7,000	7,000		
% LDR to Total Deposits & Bill of Exchanges	113.2	112.0	110.0		

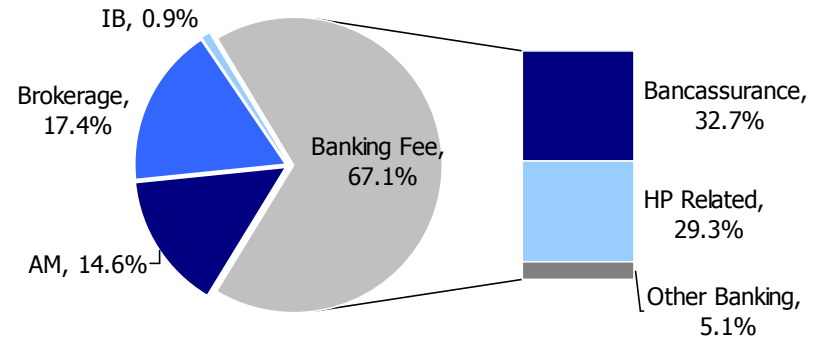
Non-Interest Income

Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income Breakdown

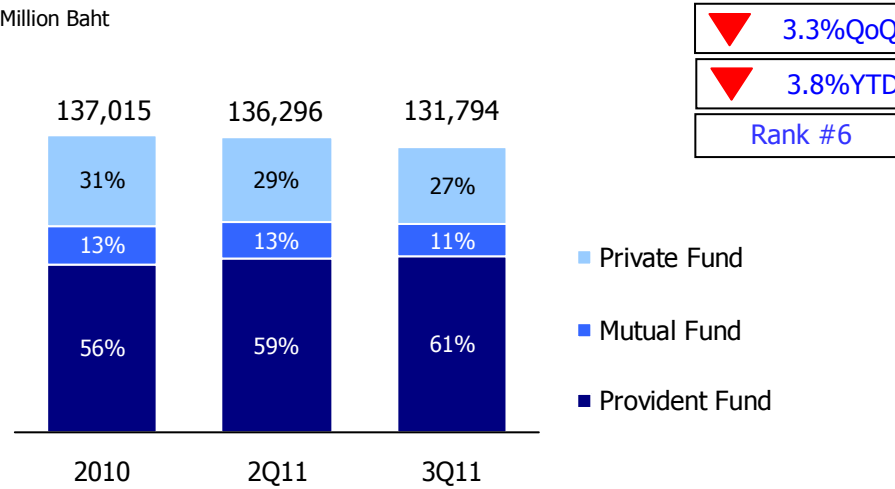


Unit: Million Baht	3Q10	2Q11	3Q11	%QoQ	%YoY	9M10	9M11	%YoY
Banking fee	563	652	727	11.5	29.2	1,459	1,974	35.2
Asset Management fee	222	164	158	(3.3)	(28.8)	508	499	(1.7)
Brokerage fee	213	156	188	20.7	(11.6)	478	543	13.7
Investment Banking fee	(3)	9	10	9.0	n.m.	162	30	(81.2)
Non-interest income from core businesses	995	980	1,083	10.5	8.9	2,607	3,047	16.9
Trading income	144	63	39	(38.6)	(73.1)	206	90	(56.3)
Dividend income	23	32	25	(22.6)	10.5	81	83	3.3
Gain on sale of properties foreclosed	-	-	-	n.m.	n.m.	130	-	n.m.
Total non-interest income	1,162	1,076	1,147	6.6	(1.2)	3,023	3,220	6.5

Asset Management Business

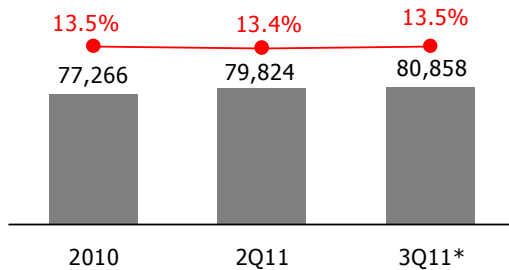
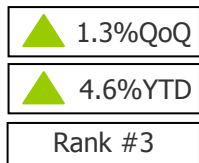
TISCO Asset under Management

Unit: Million Baht



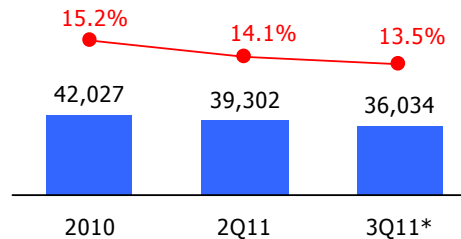
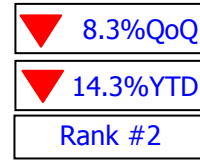
Provident Fund

Unit: Million Baht



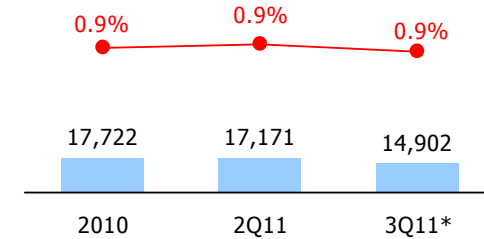
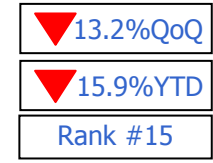
Private Fund

Unit: Million Baht



Mutual Fund

Unit: Million Baht

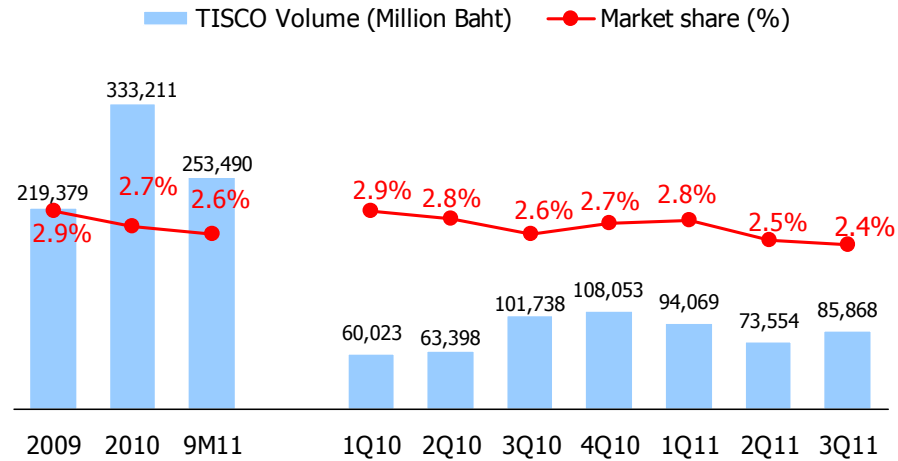


Remark: Market share as of August 2011



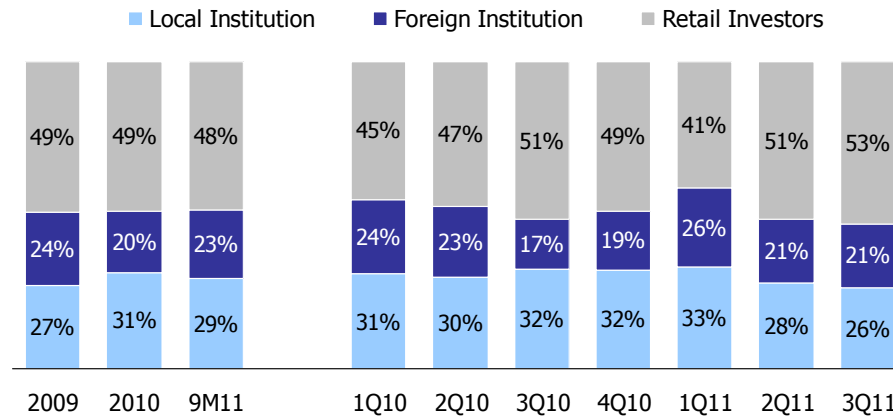
Brokerage Business

TISCO Trading Volume and Market Share



Remark: Market share excluded brokers' proprietary trading

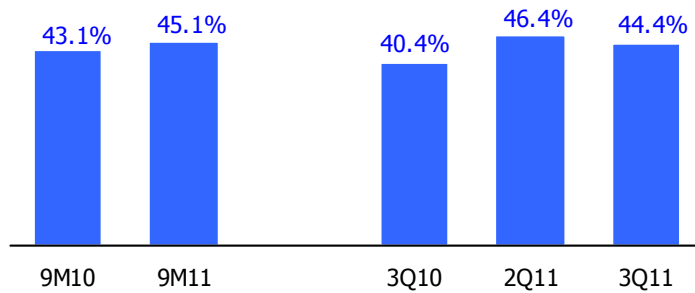
TISCO Trading Volume by Customer



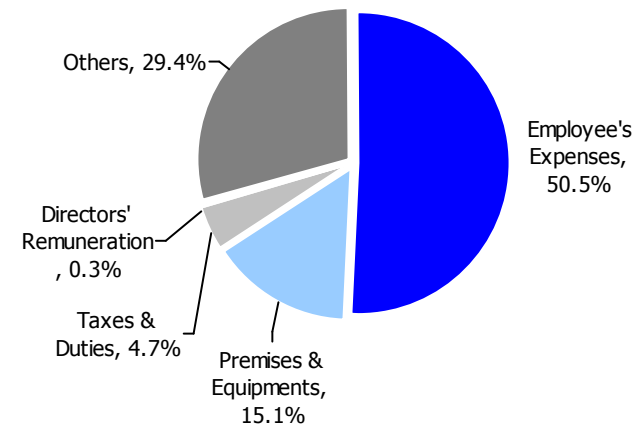
Operating Expenses



Cost to Income Ratio



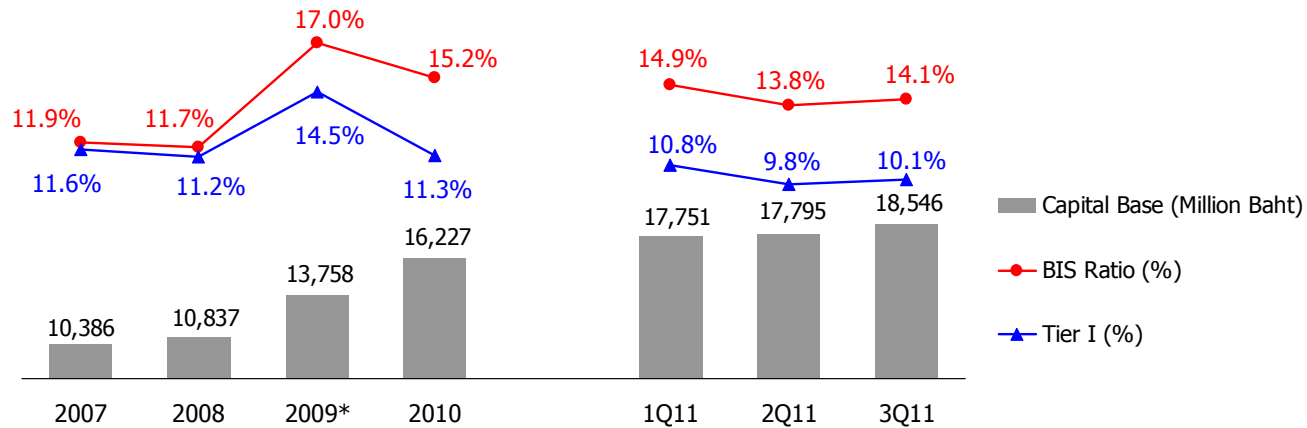
Cost Structure



Unit: Million Baht	3Q10	2Q11	3Q11	%QoQ	%YoY	9M10	9M11	%YoY
Employee's expenses	722	794	635	(20.0)	(12.0)	2,157	2,155	(0.1)
Directors' remuneration	3	3	3	1.7	28.6	7	10	44.3
Premises & equipment expenses	170	182	190	4.6	11.9	512	556	8.4
Taxes & duties	42	57	58	2.9	40.3	114	172	51.0
Other expenses	217	310	370	19.5	68.1	640	946	47.7
Total	1,156	1,346	1,258	(6.5)	8.8	3,430	3,839	11.9

Capital Adequacy

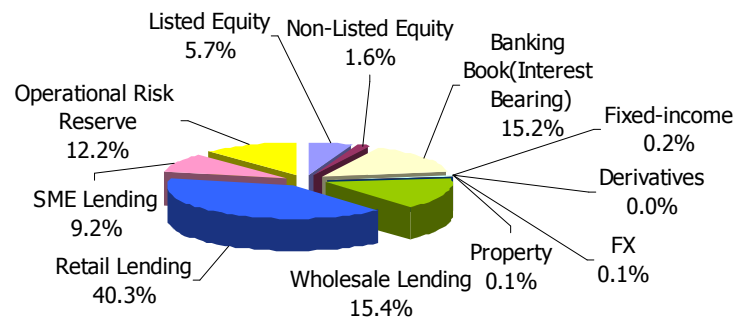
Capital Adequacy Ratio of TISCO Bank



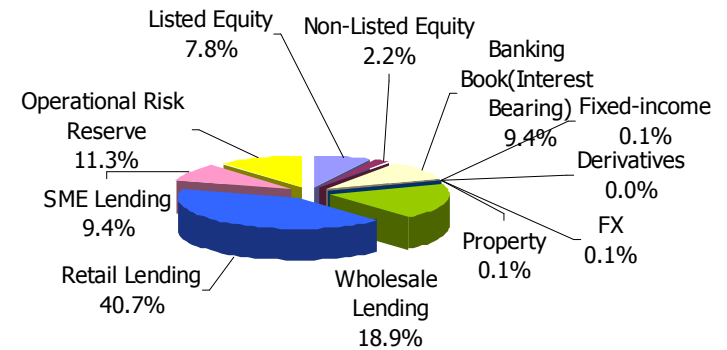
Remark: * Upgraded from Basel II – SA to Basel II – IRB Approach in December 2009

Risk-Based Capital Exposure

Jun 11



Sep 11

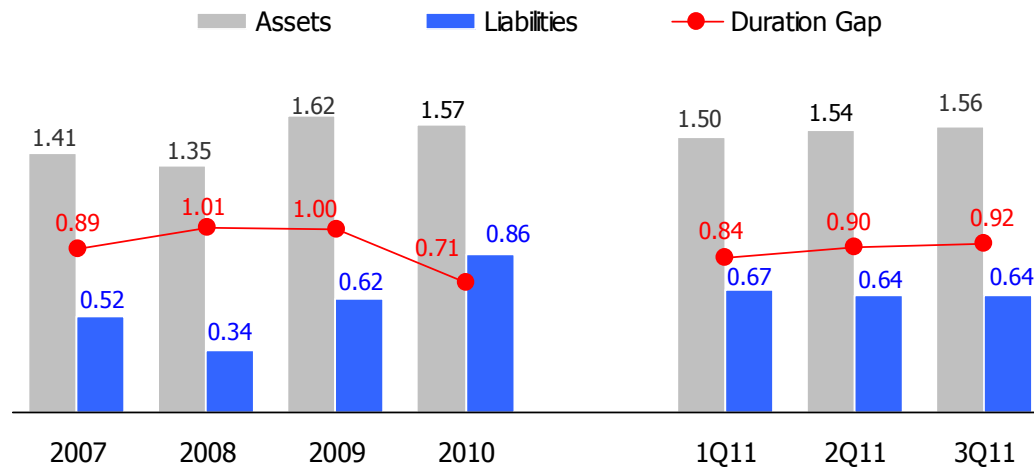




Interest Rate Risk

Duration of Assets and Liabilities

Unit: Years



Employee and Branch Network

	2010	2Q11	3Q11
No. of Employee	3,055	3,195	3,278
TISCO Bank's Branch	45	47	48
- Bangkok	22	24	25
- Upcountry	23	23	23
TISCO Leasing's Branch	4	6	8
- Bangkok	-	-	-
- Upcountry	4	6	8
Total Branches	49	53	56





Investor Relations

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