



TISCO Financial Group Public Co., Ltd.

Analyst Presentation 1Q/2012

19 April 2012

Consolidated Income Statements



Unit: Million Baht	1Q11	4Q11	1Q12	%QoQ	%YoY
Interest income	2,712	3,334	3,413	2.4	25.9
Interest expense	(881)	(1,876)	(1,848)	(1.5)	109.8
Net interest income	1,831	1,459	1,566	7.3	(14.5)
Fee and service income	793	725	971	34.0	22.4
Fee and service expenses	(55)	(50)	(60)	19.1	8.6
Other operating income *	108	310	121	(61.1)	12.1
Total non-interest income	846	984	1,032	4.8	22.0
Operating expense *	(1,139)	(973)	(1,237)	27.2	8.6
PPOP	1,538	1,471	1,360	(7.5)	(11.6)
Provisions	(352)	(302)	(269)	(10.9)	(23.5)
Pre-tax profit	1,186	1,169	1,091	(6.7)	(8.0)
Income tax	(353)	(480)	(248)	(48.3)	(29.7)
Net profit	829	676	837	23.8	1.0
Diluted EPS (Baht)	1.14	0.93	1.15		
ROAE (%)	21.8	17.0	20.0		

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

Assets and Liabilities

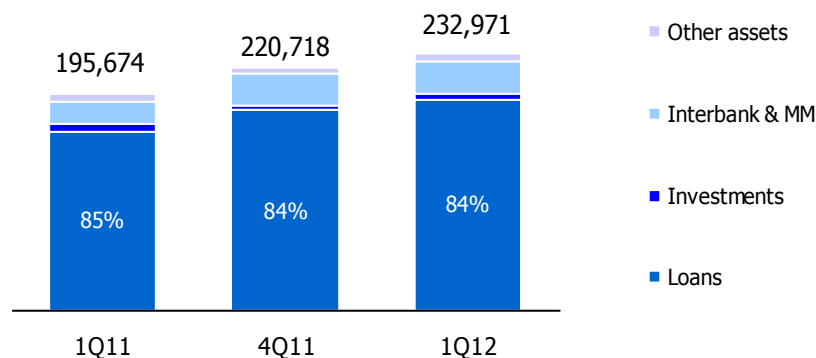


Assets

Unit: Million Baht

▲ 5.6%QoQ

▲ 19.1%YoY



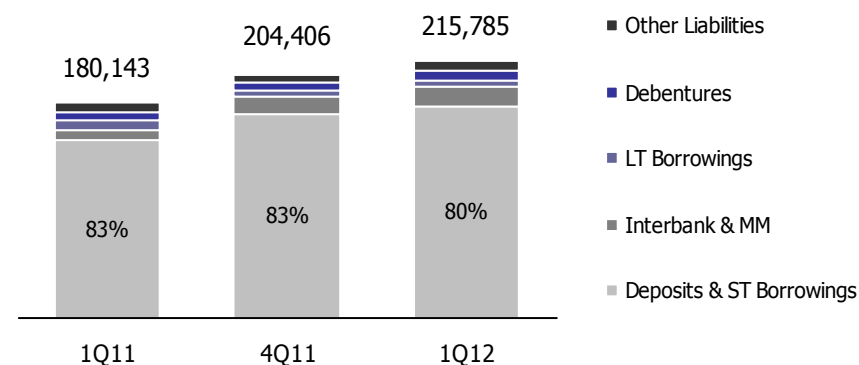
Unit: Million Baht	1Q11	4Q11	1Q12	%QoQ	%YoY
Loans – net	165,897	185,014	194,561	5.2	17.3
Allowance	(4,387)	(4,420)	(4,524)	2.3	3.1
Investments	6,238	3,706	4,769	28.7	(23.5)
Interbank & MM	21,045	30,722	30,899	0.6	46.8
Other assets	6,881	5,696	7,266	27.6	5.6
Total Assets	195,674	220,718	232,971	5.6	19.1

Liabilities

Unit: Million Baht

▲ 5.6%QoQ

▲ 19.8%YoY



Unit: Million Baht	1Q11	4Q11	1Q12	%QoQ	%YoY
Deposits & ST bill of exchanges	149,325	170,550	172,500	1.1	15.5
Interbank & MM	7,901	14,479	15,342	6.0	94.2
LT bill of exchanges	8,506	5,750	5,739	(0.2)	(32.5)
Debentures	7,000	7,076	13,400	89.4	91.4
Other liabilities	7,411	6,552	8,804	34.4	18.8
Total Liabilities	180,143	204,406	215,785	5.6	19.8
Retained earnings	7,167	7,932	8,769	10.5	22.4
Total Equity	15,531	16,312	17,186	5.4	10.7

Loan Portfolio

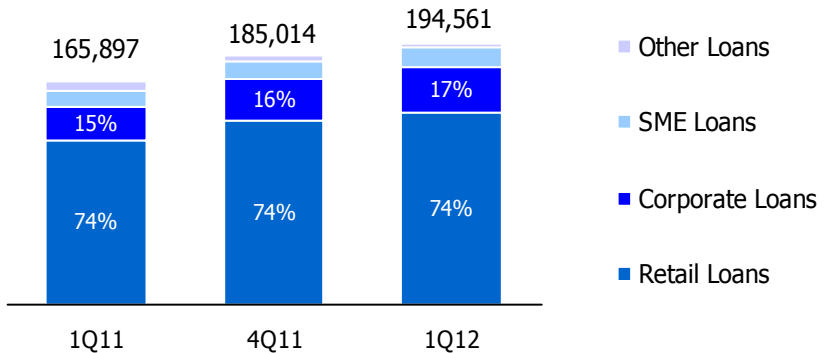


Total Loan Portfolio

Unit: Million Baht

▲ 5.2%QoQ

▲ 17.3%YoY

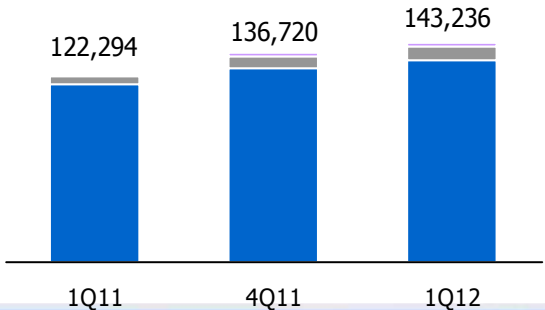


Retail Loans

Unit: Million Baht

▲ 4.8%QoQ

▲ 17.1%YoY

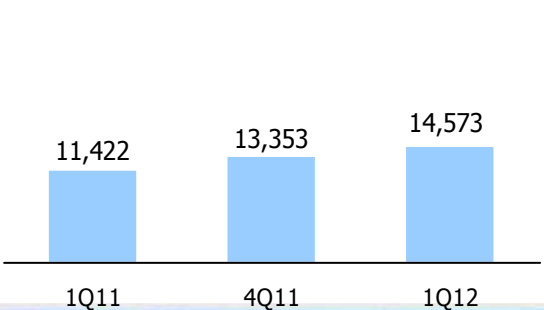


SME Loans

Unit: Million Baht

▲ 9.1%QoQ

▲ 27.6%YoY

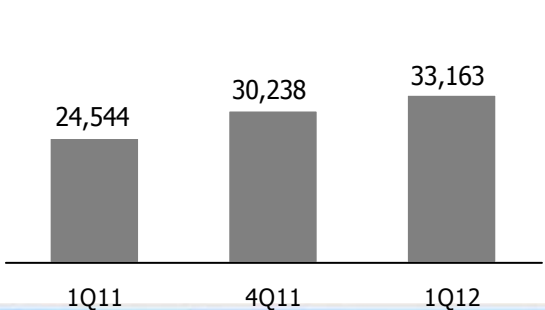


Corporate Loans

Unit: Million Baht

▲ 9.7%QoQ

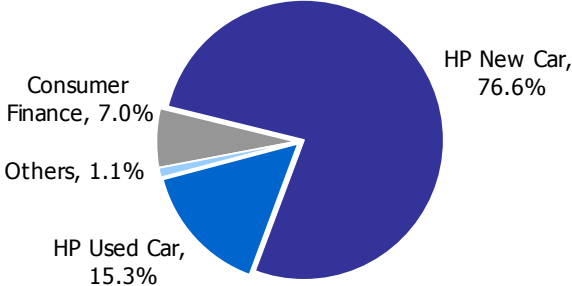
▲ 35.1%YoY



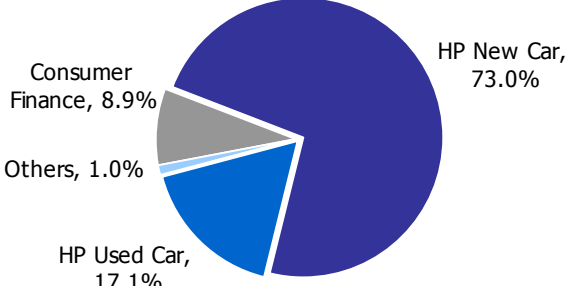
Retail Loan Portfolio Breakdown



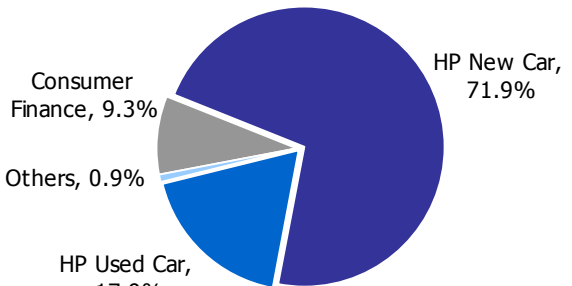
1Q11



4Q11



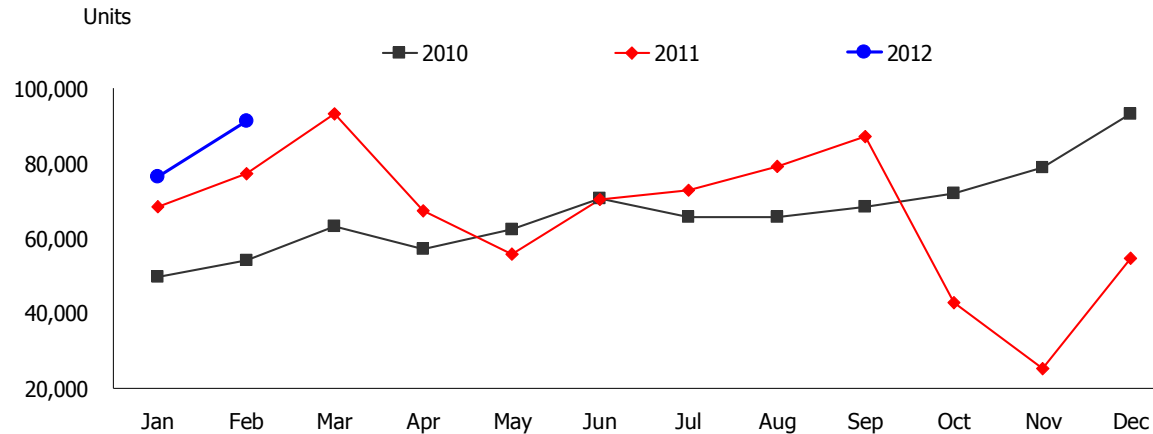
1Q12



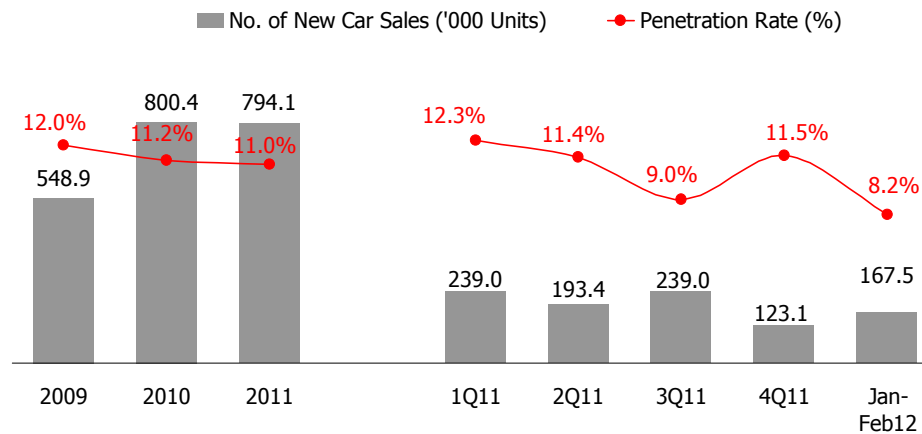
Industry Car Sales and Penetration Rate



Industry New Car Sales



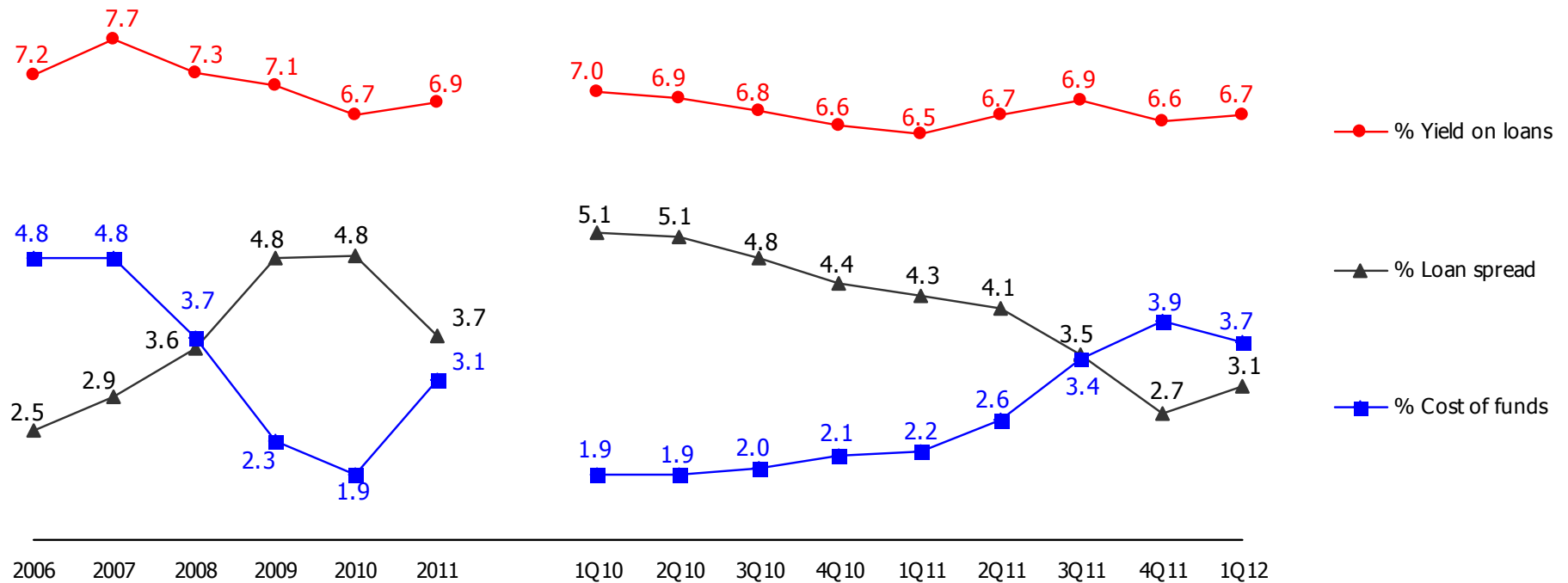
TISCO Auto HP Penetration Rate



Loan Spread



Loan Spread, Yield on Loans and Cost of Funds



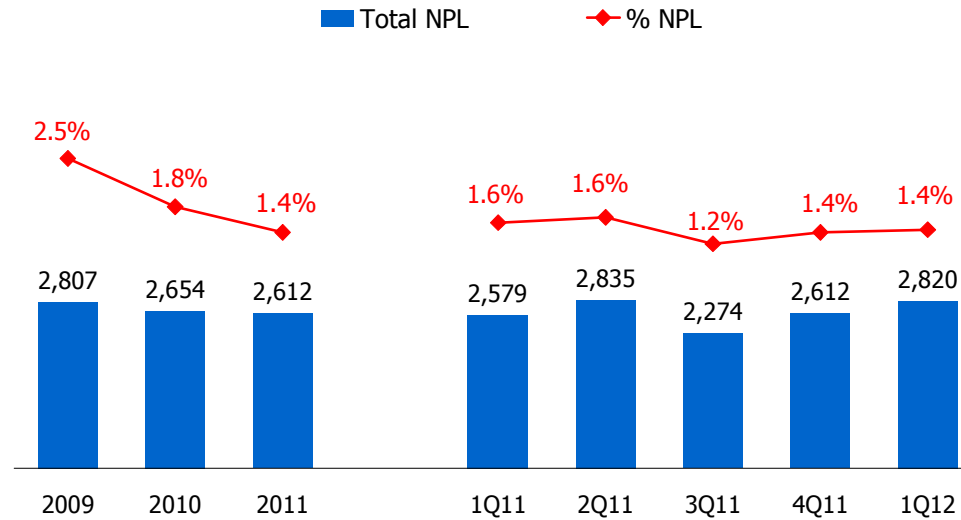
Remark: Yield on loans, cost of funds and loan spread restated in compliance with the revised TAS implemented since January 2011

Asset Quality



NPL and NPL Ratio

Unit: Million Baht

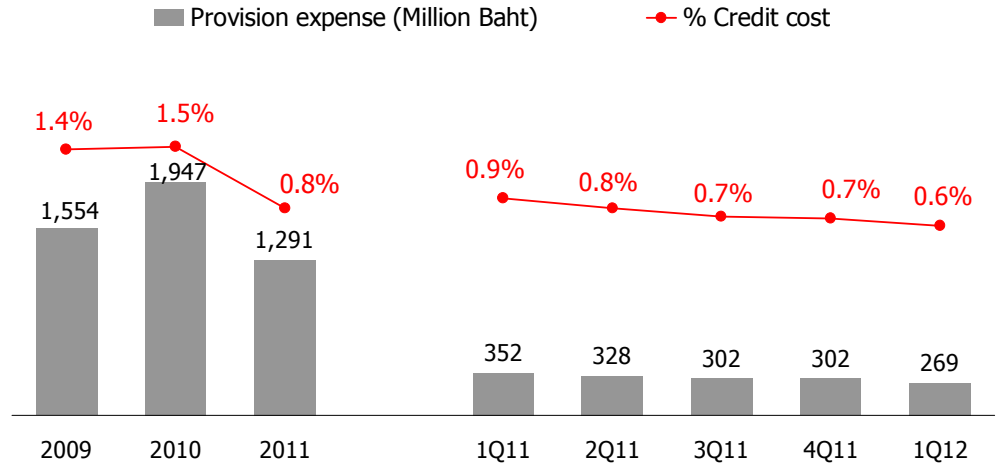


NPL by Loan Type	1Q11		4Q11		1Q12	
	(Million Baht)	(%)	(Million Baht)	(%)	(Million Baht)	(%)
Corporate	539	2.0	393	1.2	402	1.2
SME	80	0.7	117	0.9	111	0.8
Hire Purchase	1,409	1.2	1,885	1.5	2,062	1.6
Mortgage	111	8.2	104	7.6	104	7.7
Others	440	4.2	113	1.1	143	1.4
Total NPL	2,579	1.6	2,612	1.4	2,820	1.4

Provisions

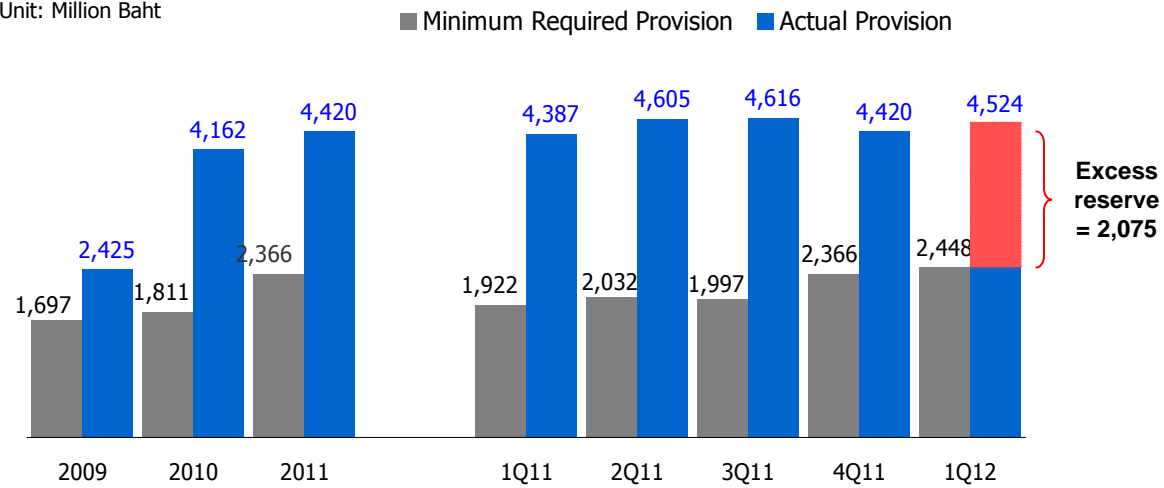


Provision Expense and Credit Cost



Minimum Required Provision vs Actual Provision

Unit: Million Baht

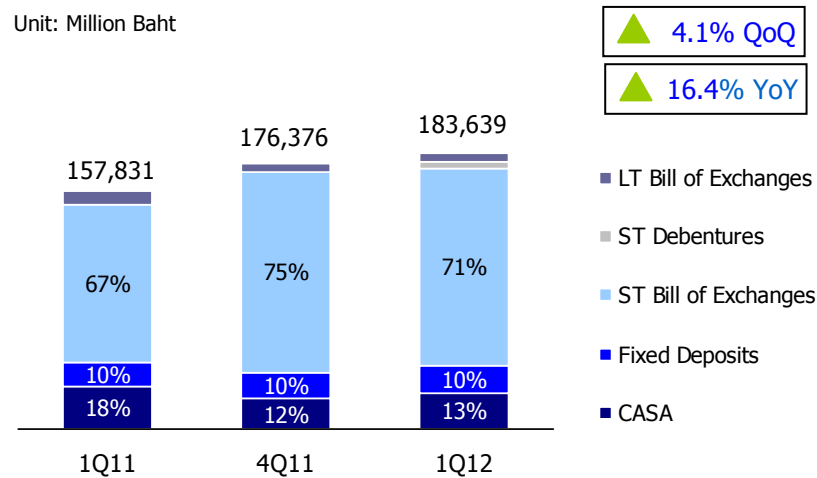


Deposits



Total Deposits & Bill of Exchanges

Unit: Million Baht



Unit: Million Baht	1Q11	4Q11	1Q12	%QoQ	%YoY
Current	5,438	3,423	3,400	(0.7)	(37.5)
Savings	22,798	17,083	20,511	20.1	(10.0)
Fixed Deposits	15,843	17,473	17,785	1.8	12.3
Short-term Bill of Exchanges	105,246	132,571	130,804	(1.3)	24.3
Short-term Debentures	-	76	5,400	n.m.	n.m.
Total Deposits & ST Borrowings	149,325	170,626	177,901	4.3	19.1
Long-term Bill of Exchanges	8,506	5,750	5,739	(0.2)	(32.5)
Total Deposits & Bill of Exchanges	157,831	176,376	183,639	4.1	16.4
Debentures	7,000	7,000	8,000		
% LDR to Total Deposits & Bill of Exchanges	105.1	104.9	105.9		

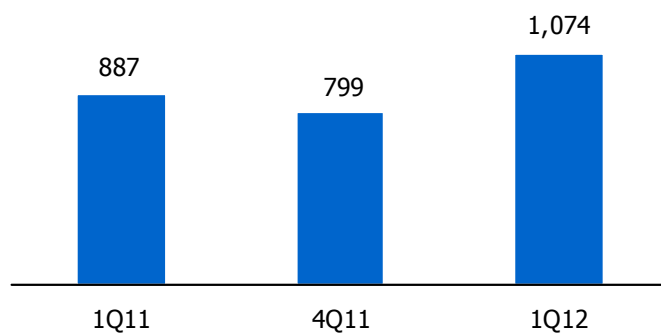
Non-Interest Income



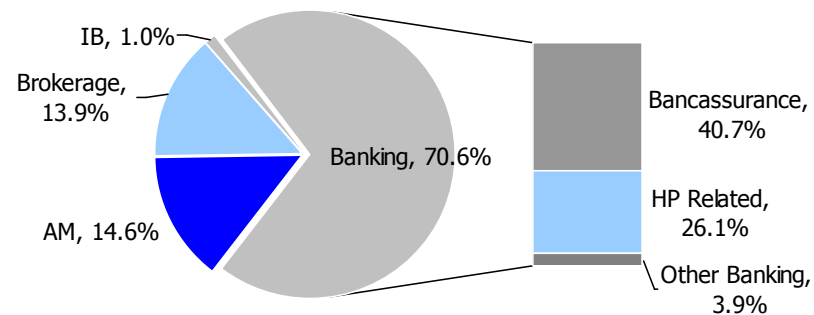
Non-Interest Income from Core Businesses

Unit: Million Baht

▲ 34.4% QoQ
▲ 21.0% YoY



Non-Interest Income Breakdown



Unit: Million Baht	1Q11	4Q11	1Q12	%QoQ	%YoY
Banking fee	499	500	696	39.2	39.6
Asset Management fee	177	160	187	16.7	5.4
Brokerage fee	200	135	178	32.1	(10.9)
Investment Banking fee	12	4	13	211.4	9.4
Non-interest income from core businesses	887	799	1,074	34.4	21.0
Trading income	(12)	(13)	(14)	(13.3)	(16.5)
Dividend income	26	0	32	n.m.	25.0
Extraordinary income *	-	248	-	n.m.	n.m.
Total non-interest income	901	1,035	1,091	5.5	21.2

Remark: * Reversal of NPA reserve totaling Bt248 million in 4Q11

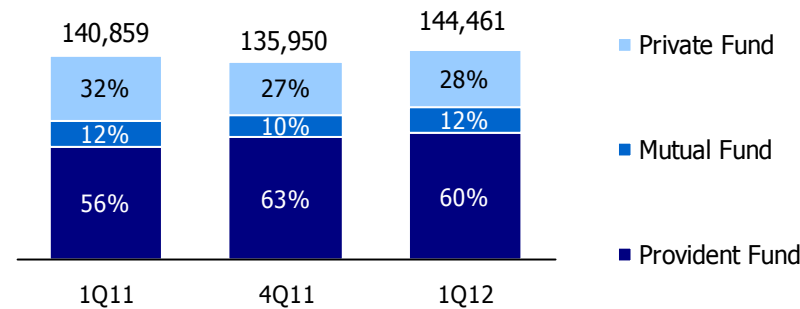
Asset Management Business



TISCO Asset under Management

Unit: Million Baht

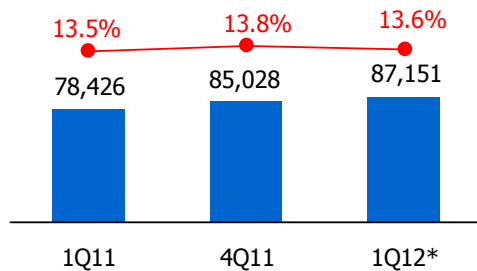
▲ 6.3% QoQ
▲ 2.6% YoY
Rank #7



Provident Fund

Unit: Million Baht

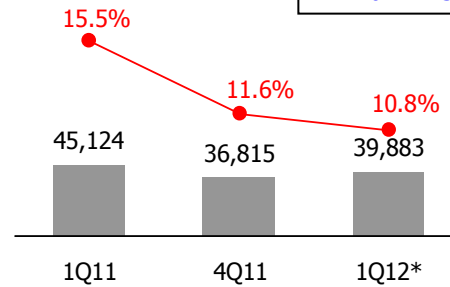
▲ 2.5% QoQ
▲ 11.1% YoY
Rank #3



Private Fund

Unit: Million Baht

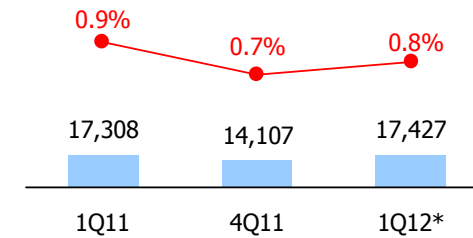
▲ 8.3% QoQ
▼ 11.6% YoY
Rank #3



Mutual Fund

Unit: Million Baht

▲ 23.5% QoQ
▲ 0.7% YoY
Rank #15

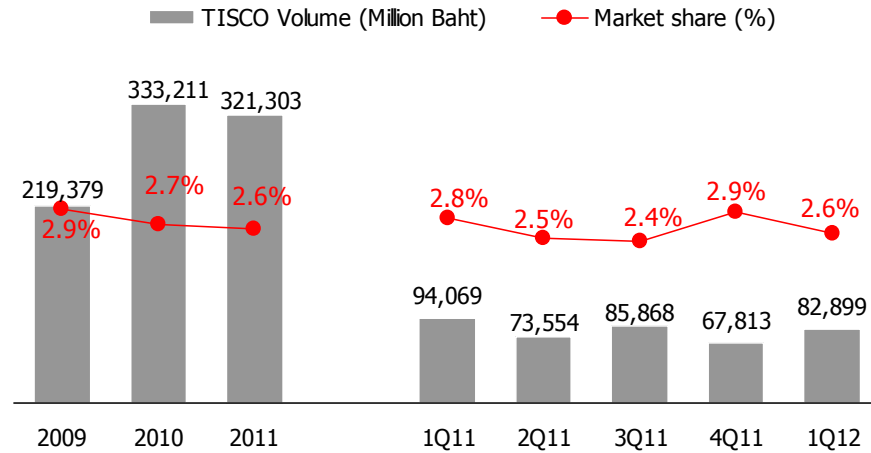


Remark: * Market share as of February 2012

Brokerage Business

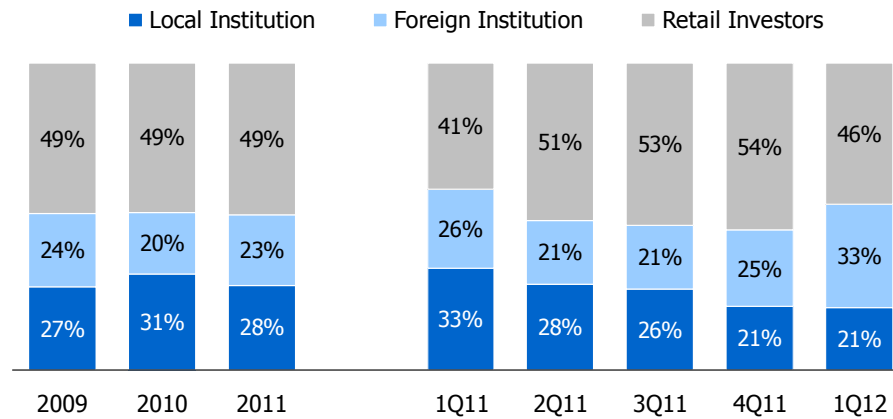


TISCO Trading Volume and Market Share



Remark: Market share excluded brokers' proprietary trading

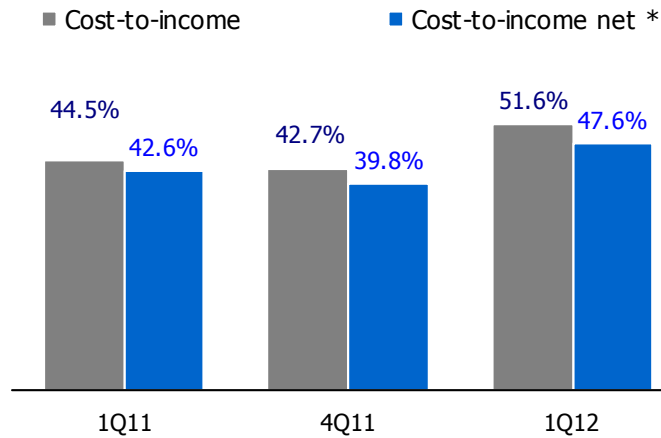
TISCO Trading Volume by Customer



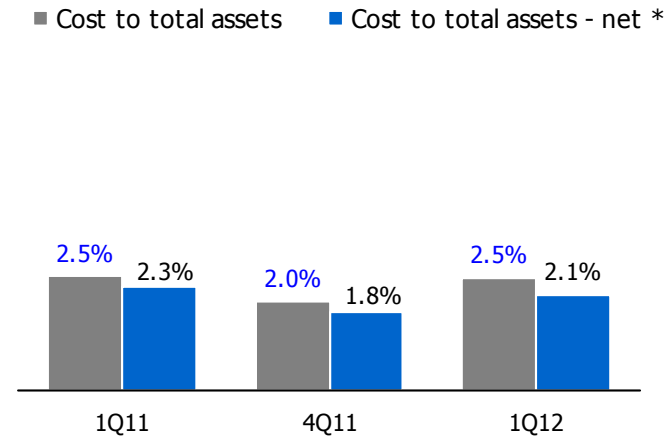
Operating Expenses



Cost to Income Ratio



Cost to Total Assets Ratio



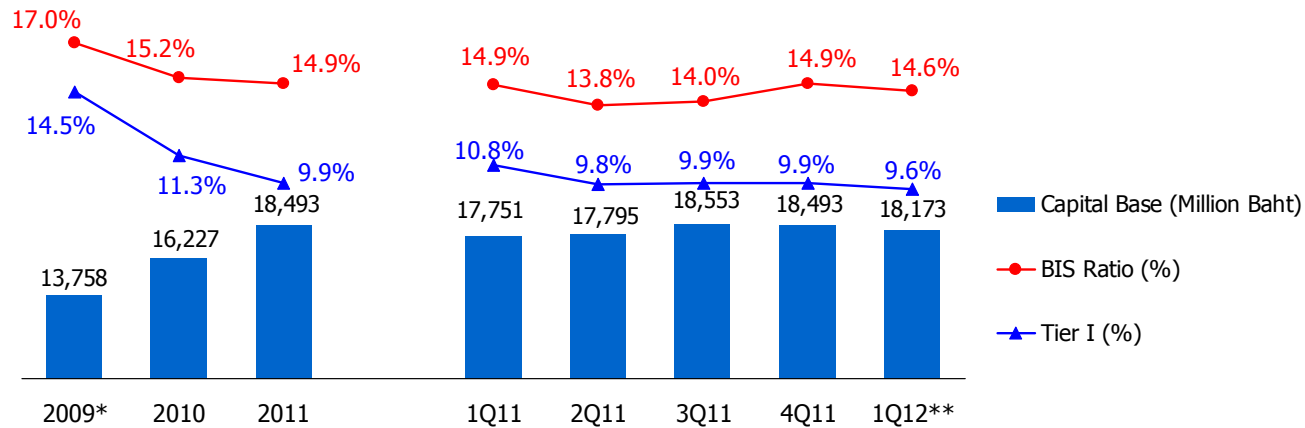
Unit: Million Baht	1Q11	4Q11	1Q12	%QoQ	%YoY
Employee's expenses	726	568	696	22.7	(4.1)
Directors' remuneration	3	3	4	3.9	13.6
Premises & equipment expenses	184	129	207	60.8	12.6
Taxes & duties	56	52	63	20.3	11.8
Other expenses *	170	220	267	21.1	56.9
Total	1,139	973	1,237	27.2	8.6

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

Capital Adequacy

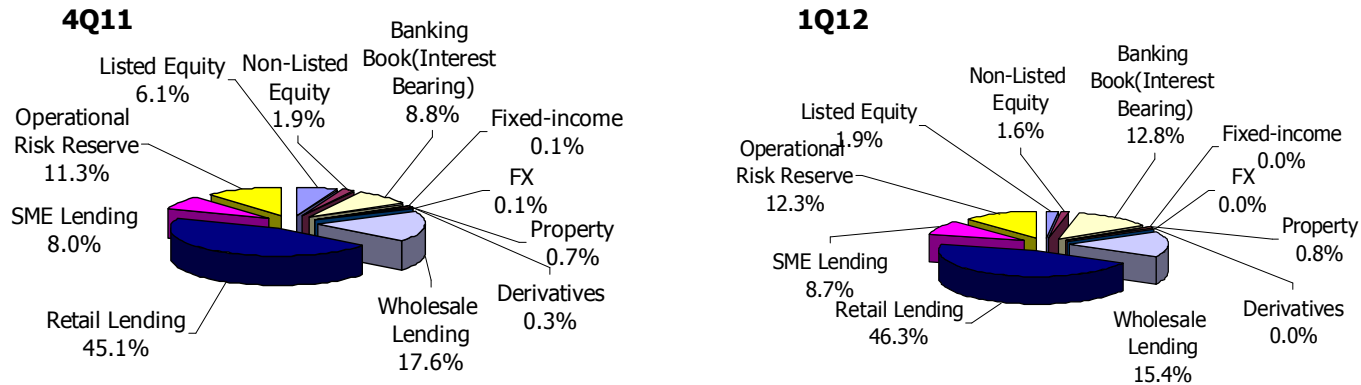


Capital Adequacy Ratio of TISCO Bank



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

Risk-Based Capital Exposure

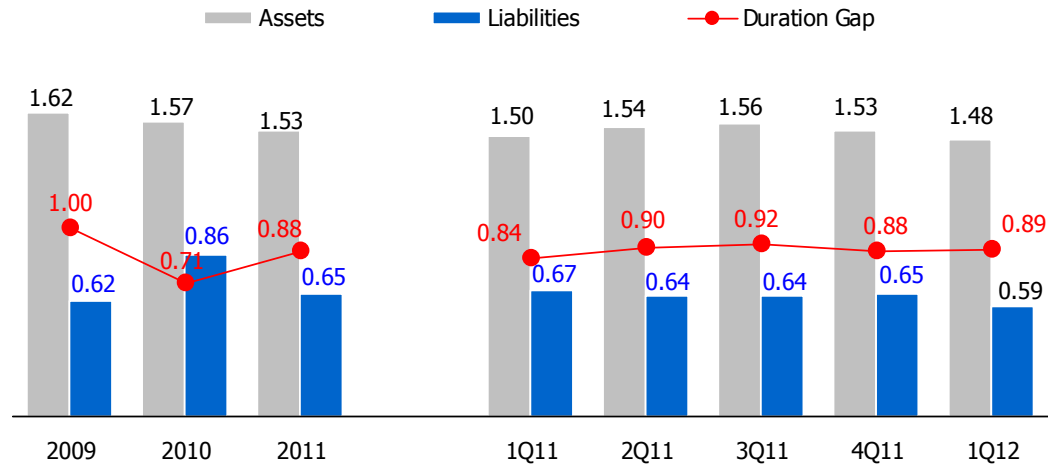


Interest Rate Risk



Duration of Assets and Liabilities

Unit: Years



Employee and Branch Network



	2009	2010	2011	1Q12
No. of Employee	2,904	3,055	3,335	3,395
TISCO Bank's Branch	43	45	47	47
- Bangkok	21	22	24	24
- Upcountry	22	23	23	23
TISCO Leasing's Branch	-	4	10	12
- Bangkok	-	-	-	-
- Upcountry	-	4	10	12
Total Branches	43	49	57	59



Investor Relations

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TISCO

WEALTH OF POSSIBILITIES

ทิสโก้ ออกแบบความมั่งคั่งให้ชีวิต