

TISCO

TISCO Financial Group Public Co., Ltd.

Analyst Presentation FY2013

January 15, 2014



FY2013 Financial Results



Consolidated Income Statements

Unit: Million Baht	4Q12	3Q13	4Q13	%QoQ	%YoY	2012	2013	%YoY
Interest income	4,241	4,944	5,095	3.1	20.2	15,211	19,272	26.7
Interest expense	(2,313)	(2,627)	(2,776)	5.7	20.0	(8,166)	(10,304)	26.2
Net interest income	1,928	2,317	2,319	0.1	20.3	7,044	8,968	27.3
Fee and service income *	1,345	1,275	1,233	(3.3)	(8.3)	4,408	5,416	22.9
Fee and service expenses	(111)	(54)	(47)	(12.6)	(57.6)	(279)	(226)	(19.0)
Other operating income*	108	96	212	119.7	95.4	587	743	26.6
Total non-interest income	1,343	1,318	1,398	6.0	4.1	4,715	5,933	25.8
Total income	3,270	3,635	3,717	2.3	13.7	11,760	14,901	26.7
Operating expenses*	(1,425)	(1,401)	(1,105)	(21.1)	(22.4)	(5,024)	(5,340)	6.3
PPOP	1,846	2,234	2,612	16.9	41.5	6,736	9,561	41.9
Provisions	(539)	(778)	(1,613)	107.4	199.1	(1,922)	(4,141)	115.4
Pre-tax profit	1,306	1,456	999	(31.4)	(23.6)	4,814	5,420	12.6
Income tax	(303)	(293)	(184)	(37.2)	(39.4)	(1,081)	(1,064)	(1.5)
Net profit	996	1,132	804	(28.9)	(19.2)	3,705	4,249	14.7
Diluted EPS (Baht)	1.37	1.40	0.98			5.09	5.55	
ROAE (%)	22.5	21.8	14.5			21.5	20.6	

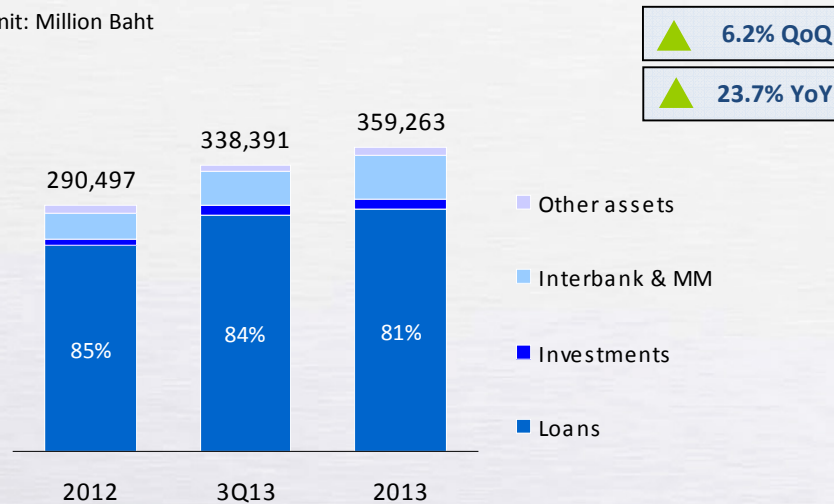
Remark: * Net of income and expense from business promotion relating to the business



Assets and Liabilities

Assets

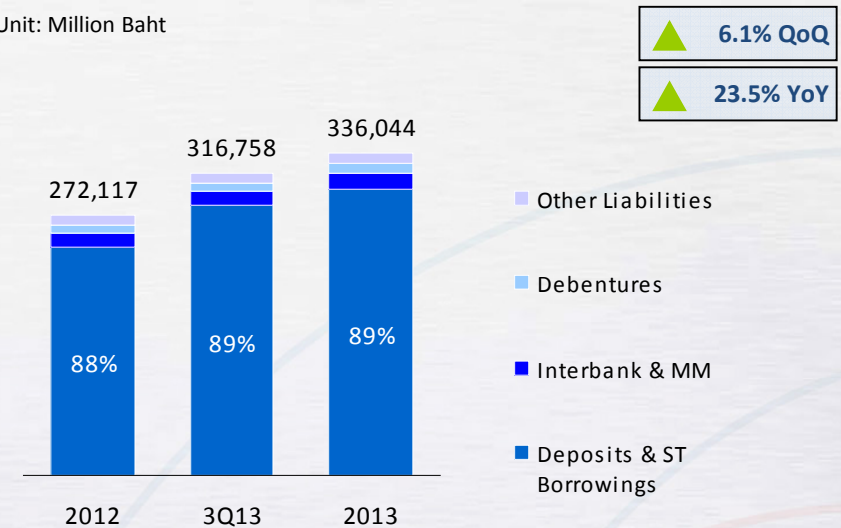
Unit: Million Baht



Unit: Million Baht	2012	3Q13	2013	%QoQ	%YoY
Loans – net	248,316	284,855	292,151	2.6	17.7
Allowance	(5,122)	(5,715)	(6,354)	11.2	24.1
Investments	7,016	9,991	11,490	15.0	63.8
Interbank & MM	31,196	41,605	53,242	28.0	70.7
Other assets	9,091	7,654	8,735	14.1	(3.9)
Total Assets	290,497	338,391	359,263	6.2	23.7

Liabilities

Unit: Million Baht



Unit: Million Baht	2012	3Q13	2013	%QoQ	%YoY
Deposits & ST Borrowings	239,347	281,616	299,481	6.3	25.1
Interbank & MM	13,971	15,559	16,703	7.4	19.6
Debentures	8,243	9,243	9,243	-	12.1
Other liabilities	10,556	10,340	10,617	2.7	0.6
Total Liabilities	272,117	316,758	336,044	6.1	23.5
Retained earnings	9,877	11,583	12,392	7.0	25.5
Total Equity	18,380	21,633	23,218	7.3	26.3

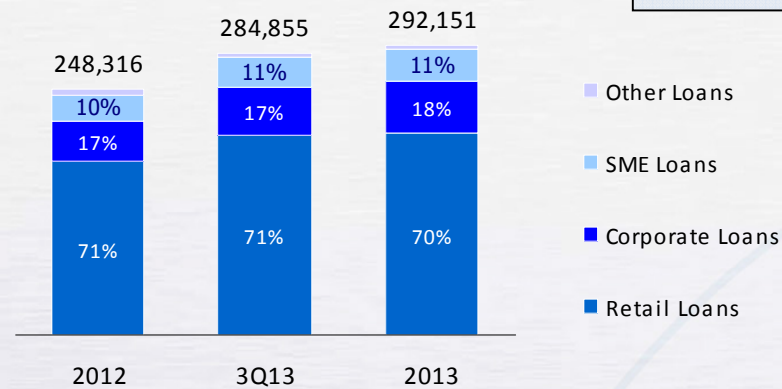


Loan Portfolio

Total Loan Portfolio

Unit: Million Baht

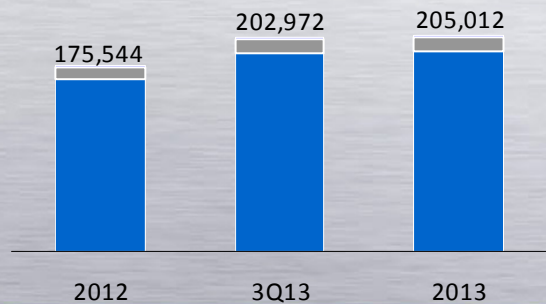
▲ 2.6% QoQ
▲ 17.7% YoY



Retail Loans

Unit: Million Baht

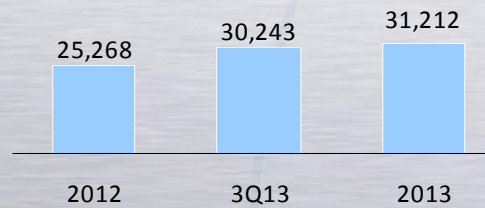
▲ 1.0% QoQ
▲ 16.8% YoY



SME Loans

Unit: Million Baht

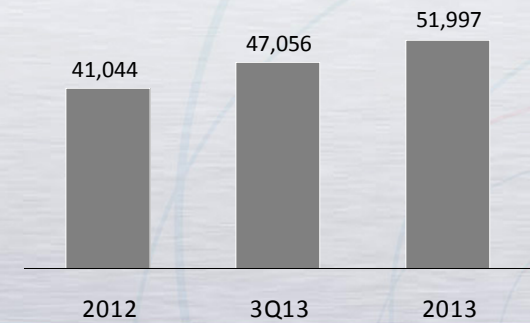
▲ 3.2% QoQ
▲ 23.5% YoY



Corporate Loans

Unit: Million Baht

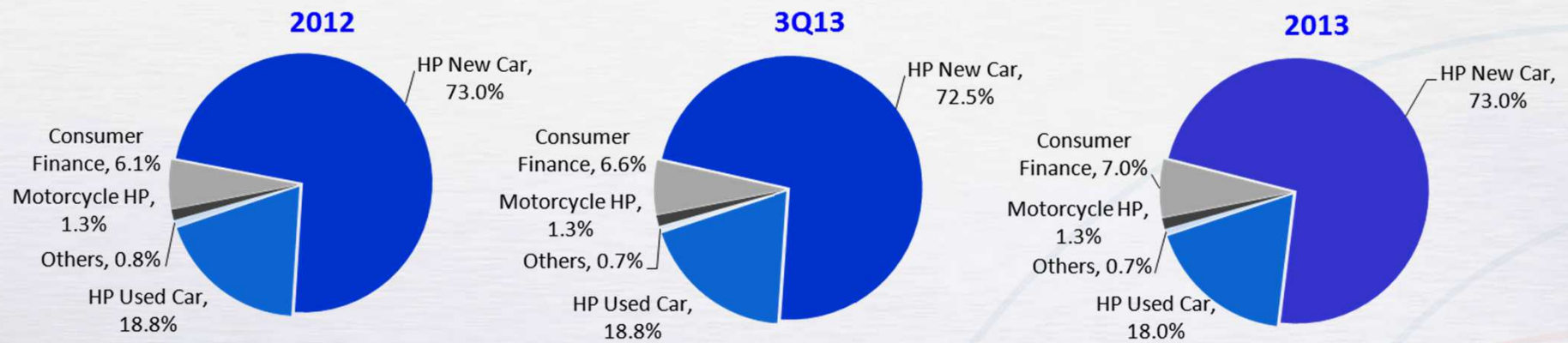
▲ 10.5% QoQ
▲ 26.7% YoY





Retail Loan Portfolio

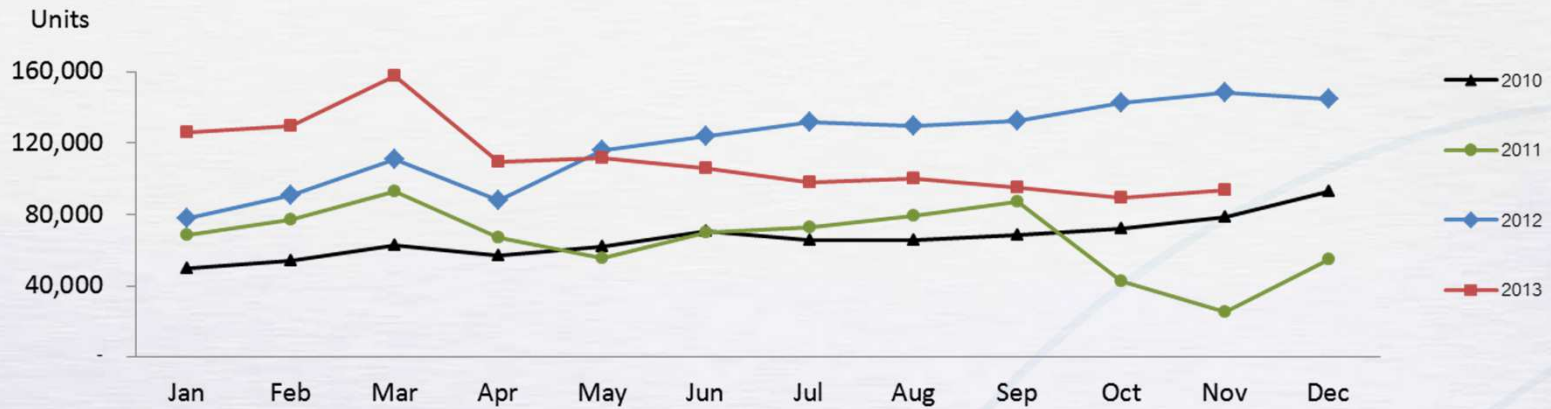
Retail Loan Breakdown



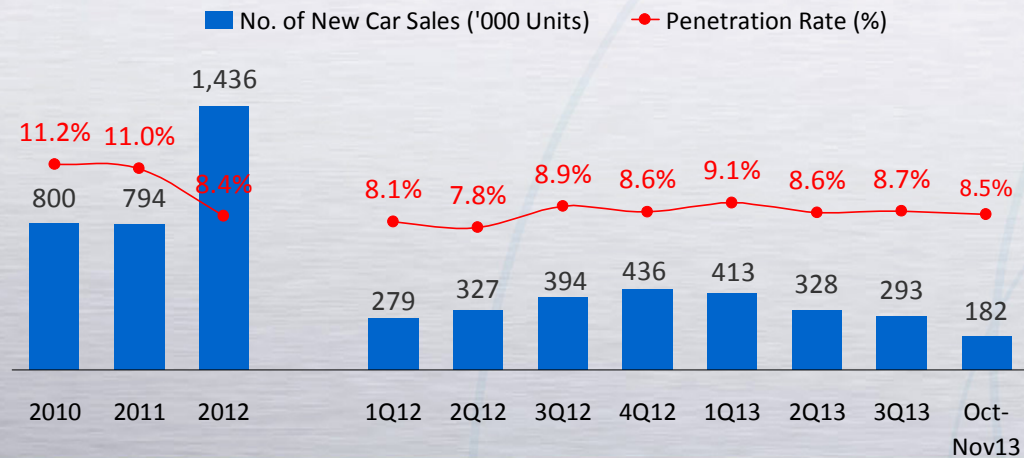


Industry Car Sales and Penetration Rate

Industry New Car Sales



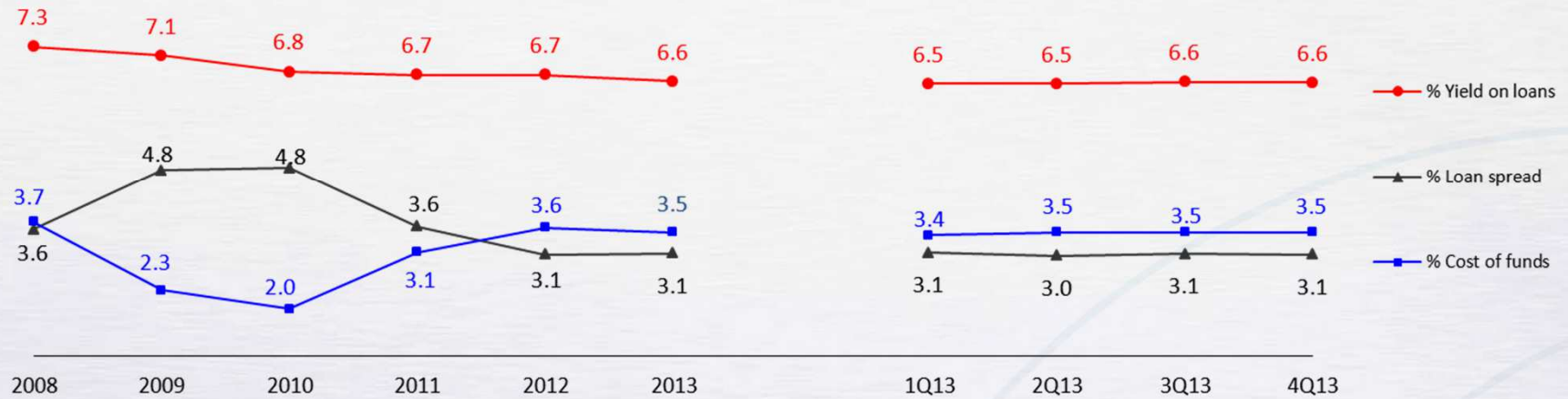
TISCO Auto HP Penetration Rate





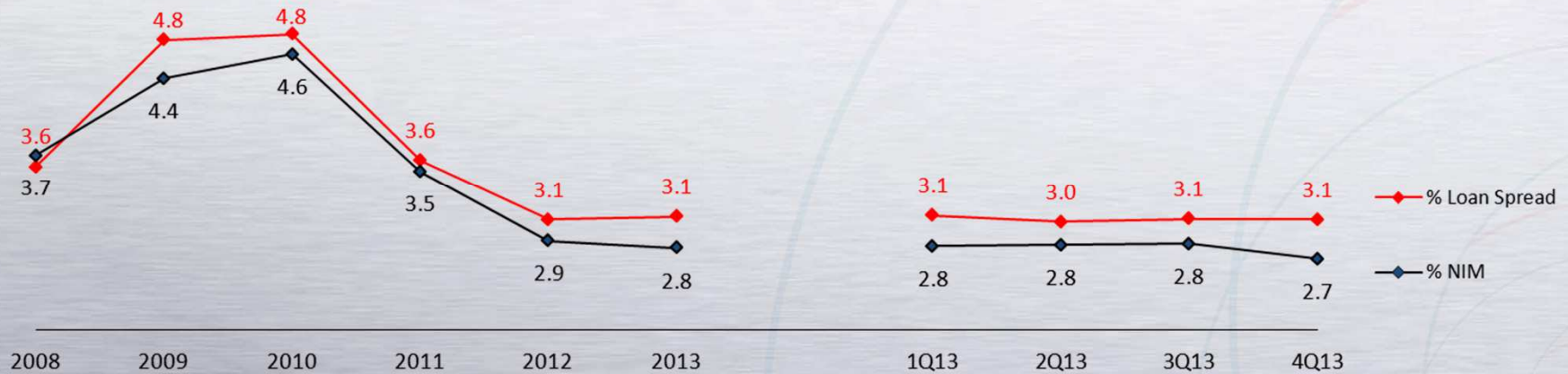
Loan Spread and Net Interest Margin

Yield on Loans and Cost of Funds



Remark: Cost of funds include contributions to FIDF and DPA

Loan Spread and Net Interest Margin

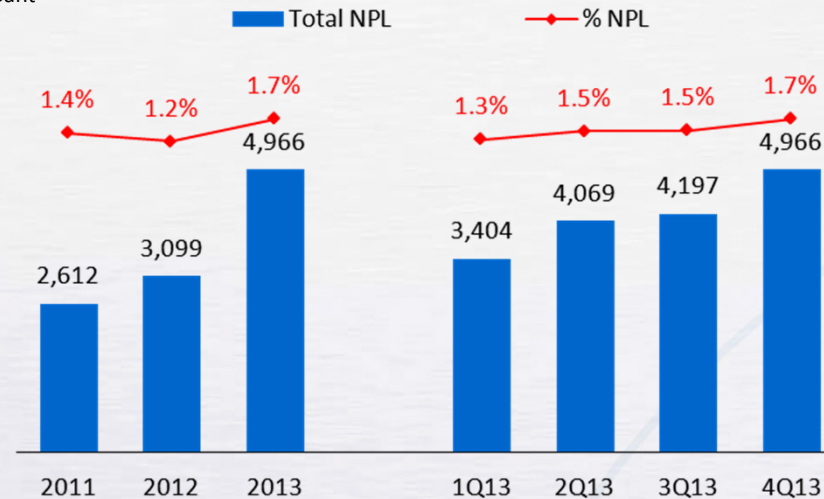




Asset Quality

NPL and NPL Ratio

Unit: Million Baht



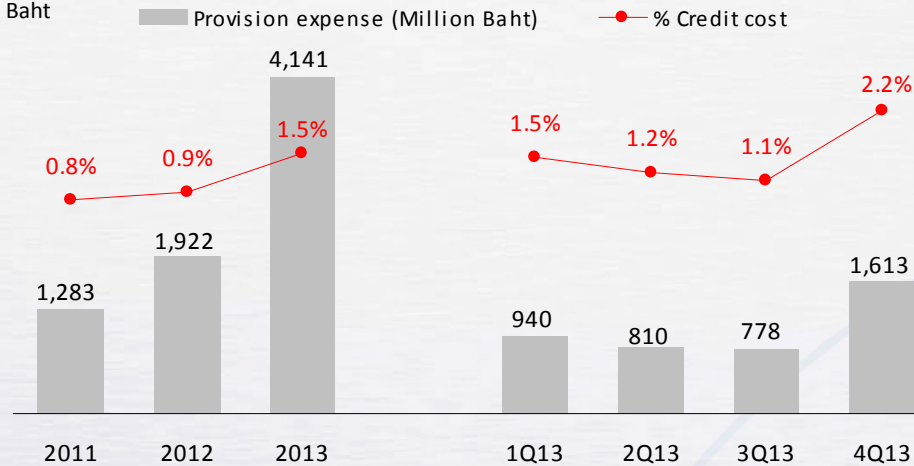
NPL by Loan Type	2012		3Q13		2013	
	(Million Baht)	(%)	(Million Baht)	(%)	(Million Baht)	(%)
Corporate	389	0.9	222	0.5	298	0.6
SME	52	0.2	113	0.4	152	0.5
Hire Purchase	2,398	1.5	3,582	1.9	4,156	2.2
Mortgage	106	7.3	80	5.5	69	4.8
Others	154	0.9	200	1.1	291	1.6
Total NPL	3,099	1.2	4,197	1.5	4,966	1.7



Provisions

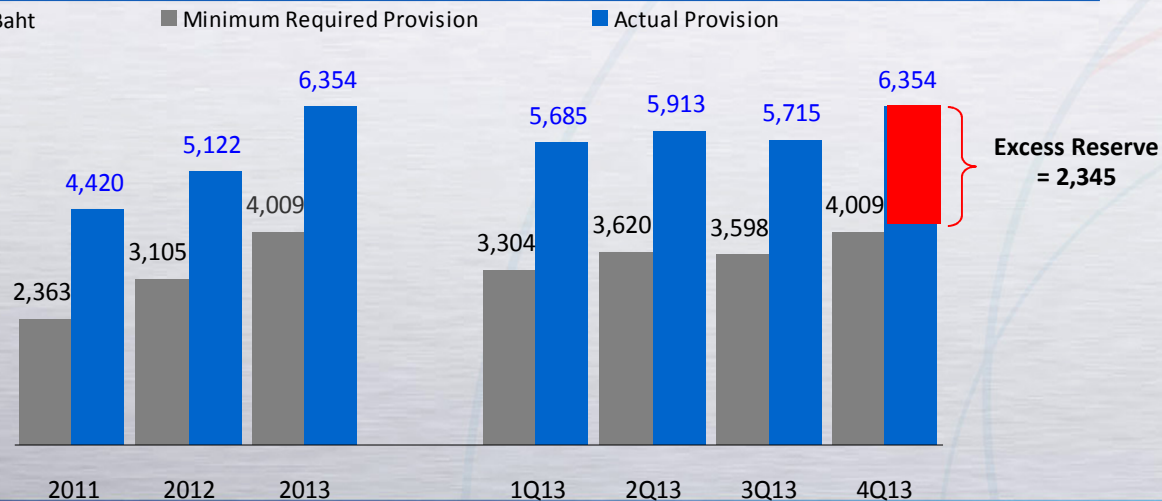
Provision Expense and Credit Cost

Unit: Million Baht



Minimum Required Provision vs Actual Provision

Unit: Million Baht

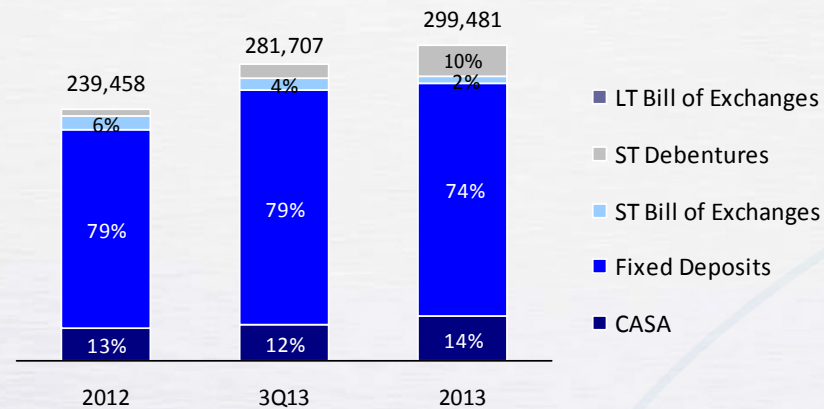




Deposits

Total Deposits & Bill of Exchanges

Unit: Million Baht



▲ 6.3% QoQ
▲ 25.1% YoY

Unit: Million Baht	2012	3Q13	2013	%QoQ	%YoY
Current	2,762	2,989	2,481	(17.0)	(10.2)
Savings	28,140	31,028	40,751	31.3	44.8
Fixed Deposits	188,921	223,200	221,408	(0.8)	17.2
Short-term Bill of Exchanges	13,695	12,000	6,275	(47.7)	(54.2)
Short-term Debentures	5,828	12,400	28,566	130.4	390.1
Total Deposits & ST Borrowings	239,347	281,616	299,481	6.3	25.1
Long-term Bill of Exchanges	111	91	-	-	-
Total Deposits & Bill of Exchanges	239,458	281,707	299,481	6.3	25.1
Debentures	8,243	9,243	9,243	-	-
% LDR to Total Deposits & Bill of Exchanges	103.7	101.1	97.6	-	-



Non-Interest Income

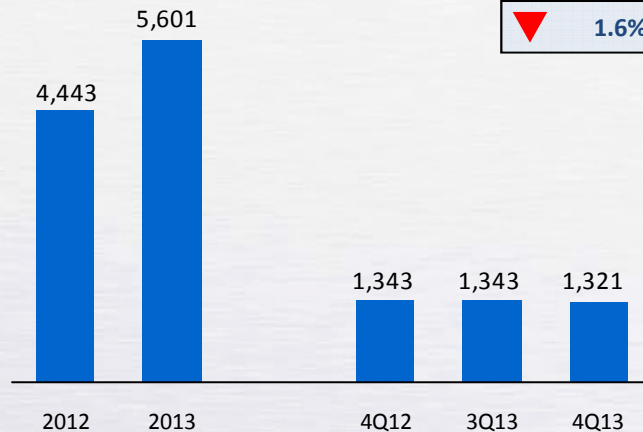
Non-Interest Income from Core Businesses

Unit: Million Baht

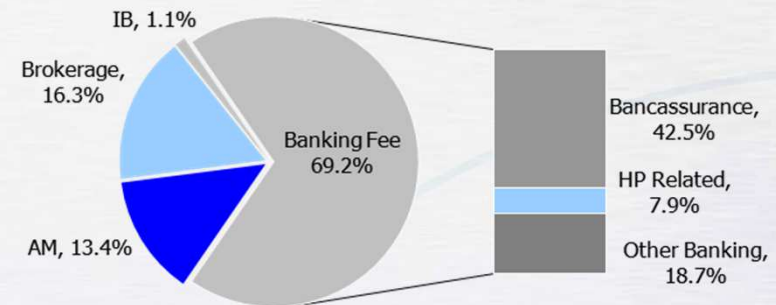
▲ 26.1% YoY

▼ 1.6% QoQ

▼ 1.6% YoY



Non-Interest Income Breakdown



Unit: Million Baht	4Q12	3Q13	4Q13	%QoQ	%YoY	2012	2013	%YoY
Banking fee*	800	900	888	(1.3)	10.9	2,828	3,619	28.0
Asset Management fee	185	204	209	2.5	13.3	671	843	25.7
Brokerage fee	231	234	163	(30.2)	(29.2)	786	1,066	35.6
Investment Banking fee	127	5	60	1,089.2	(52.3)	158	73	(53.8)
Non-interest income from core businesses	1,343	1,343	1,321	(1.6)	(1.6)	4,443	5,601	26.1
Trading income	110	8	123	1,390.5	11.9	468	458	(2.1)
Dividend income	-	20	-	-	-	83	99	19.7
Total non-interest income	1,454	1,372	1,445	5.3	(0.6)	4,994	6,159	23.3

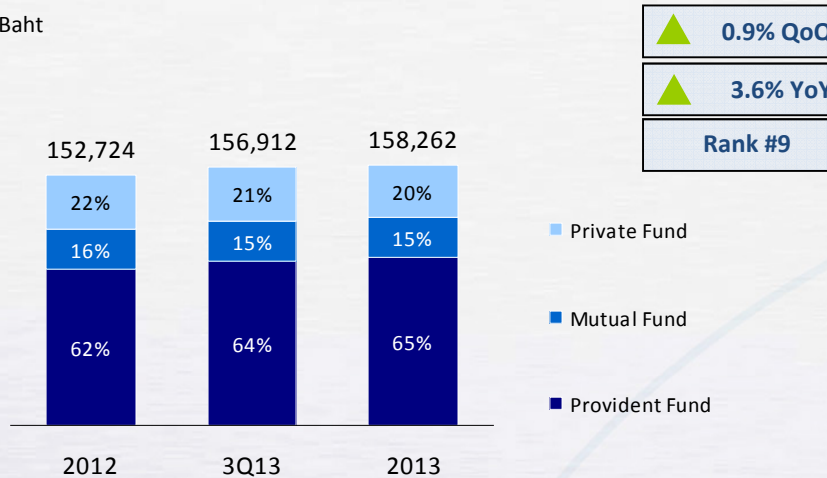
Remark: * Net of income and expense from business promotion relating to the business



Asset Management Business

TISCO Asset under Management

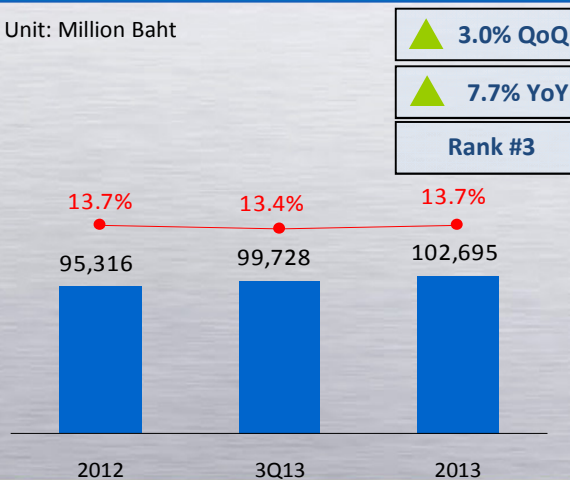
Unit: Million Baht



▲ 0.9% QoQ
▲ 3.6% YoY
Rank #9

Provident Fund

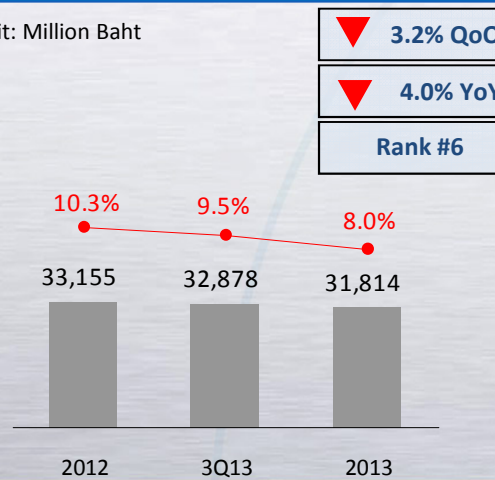
Unit: Million Baht



▲ 3.0% QoQ
▲ 7.7% YoY
Rank #3

Private Fund

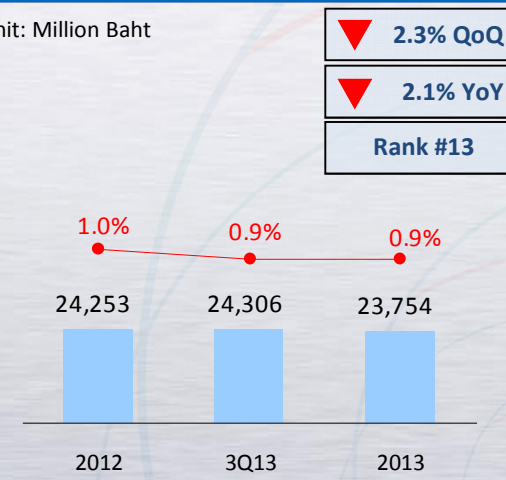
Unit: Million Baht



▼ 3.2% QoQ
▼ 4.0% YoY
Rank #6

Mutual Fund

Unit: Million Baht



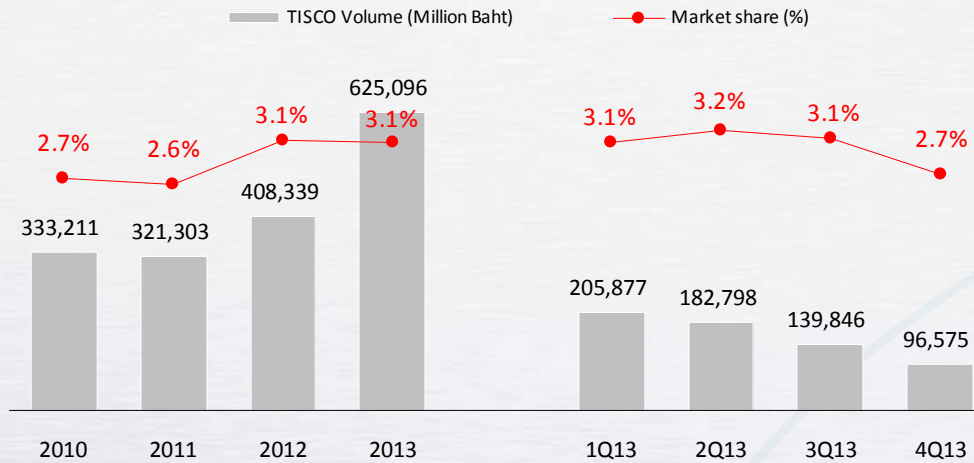
▼ 2.3% QoQ
▼ 2.1% YoY
Rank #13

*Rankings & Market Share as of November

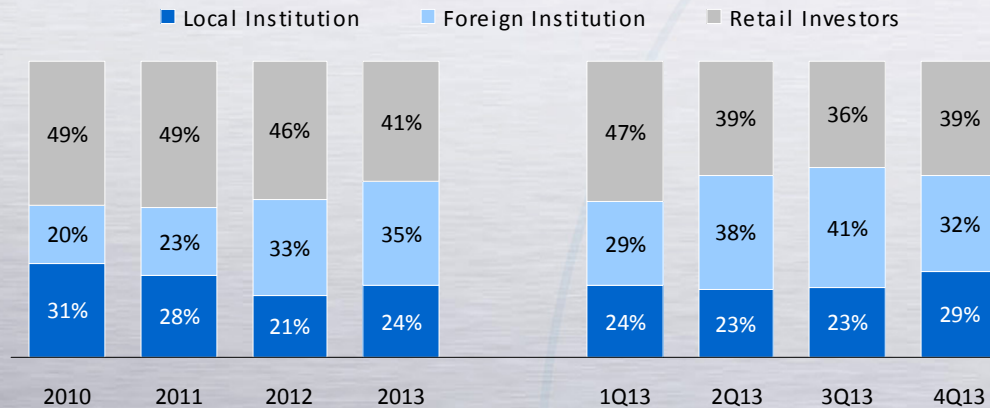


Brokerage Business

TISCO Trading Volume and Market Share



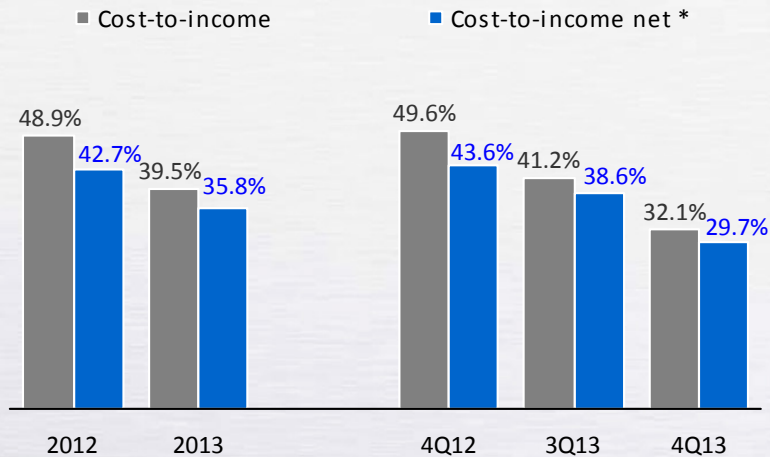
TISCO Trading Volume by Customer



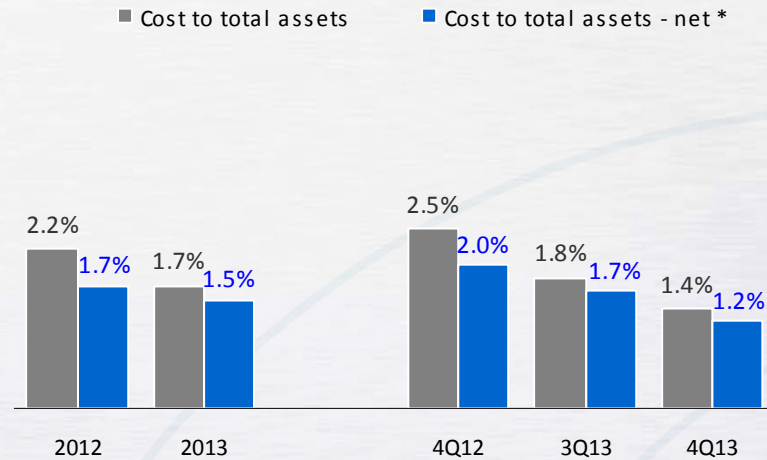


Operating Expenses

Cost to Income Ratio



Cost to Total Assets Ratio



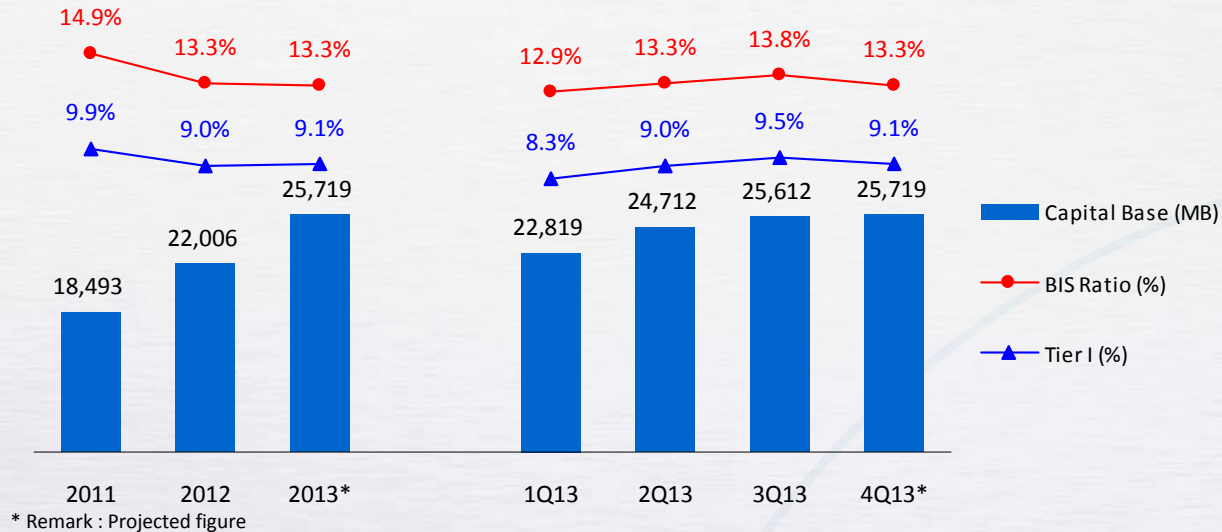
Unit: Million Baht	4Q12	3Q13	4Q13	%QoQ	%YoY	2012	2013	%YoY
Employee's expenses	950	927	579	(37.6)	(39.1)	3,224	3,449	7.0
Premises & equipment expenses	216	228	235	2.9	8.7	843	916	8.6
Taxes & duties	49	56	56	1.7	16.2	175	216	23.8
Other expenses *	210	190	235	23.6	12.0	782	759	(3.0)
Total	1,425	1,401	1,105	(21.1)	(22.4)	5,024	5,340	6.3

Remark: * Excluded expense from business promotion relating to the business

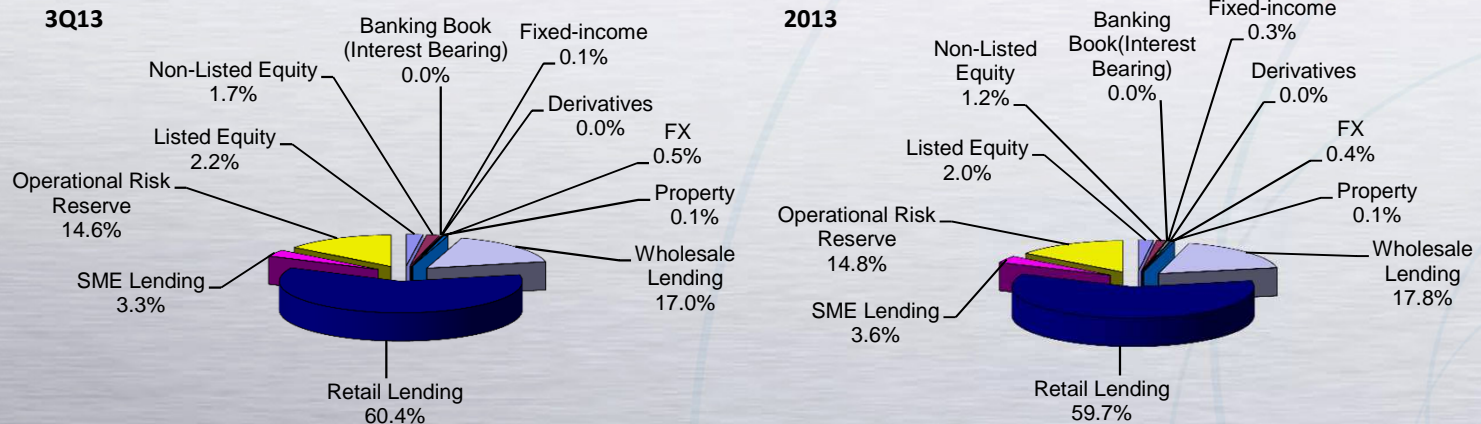


Capital Adequacy

Capital Adequacy Ratio of TISCO Bank

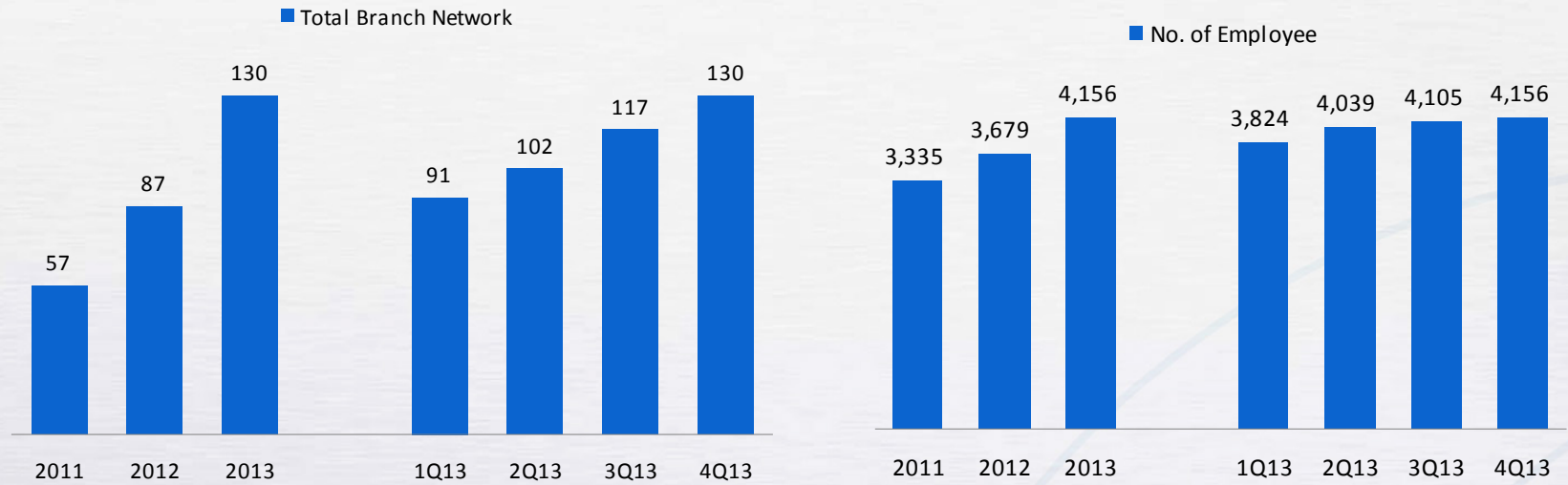


Risk-Based Capital Exposure





Employee and Branch Network





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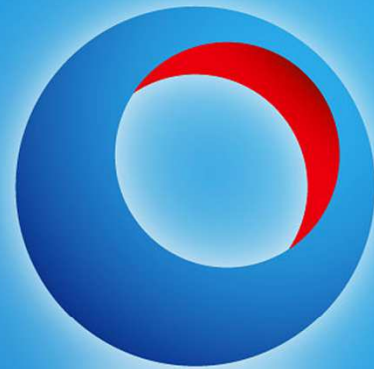
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TISCO

WEALTH OF POSSIBILITIES