

TISCO

TISCO Financial Group Public Co., Ltd.

Analyst Meeting FY 2015

January 13, 2016



FY 2015 Financial Results



Consolidated Income Statements

| Unit : Million Baht | 4Q14 | 3Q15 | 4Q15 | % QoQ | % YoY | 2014 | 2015 | % YoY |
|----------------------------------|--------------|--------------|--------------|---------------|--------------|---------------|---------------|--------------|
| Interest Income | 4,531 | 4,176 | 4,074 | (2.4) | (10.1) | 18,891 | 16,888 | (10.6) |
| Interest Expenses | (2,089) | (1,559) | (1,409) | (9.6) | (32.6) | (9,351) | (6,758) | (27.7) |
| Net Interest Income | 2,442 | 2,617 | 2,665 | 1.8 | 9.1 | 9,540 | 10,130 | 6.2 |
| Fee & Service Income | 1,274 | 1,245 | 1,361 | 9.3 | 6.8 | 5,187 | 5,256 | 1.3 |
| Fee & Service Expenses | (58) | (46) | (48) | 5.1 | (16.4) | (212) | (199) | (6.0) |
| Other Operating Income* | 302 | 281 | 127 | (54.9) | (58.0) | 834 | 906 | 8.7 |
| Total Non-Interest Income | 1,518 | 1,479 | 1,439 | (2.7) | (5.2) | 5,809 | 5,963 | 2.6 |
| Total Income | 3,960 | 4,096 | 4,104 | 0.2 | 3.7 | 15,349 | 16,093 | 4.8 |
| Operating Expenses* | (1,524) | (928) | (1,665) | 79.4 | 9.2 | (5,605) | (5,527) | (1.4) |
| PPOP | 2,436 | 3,168 | 2,439 | (23.0) | 0.2 | 9,744 | 10,566 | 8.4 |
| Provisions | (894) | (2,166) | (896) | (58.6) | 0.3 | (4,426) | (5,277) | 19.2 |
| Pre-tax Profit | 1,542 | 1,003 | 1,543 | 53.9 | 0.1 | 5,318 | 5,288 | (0.6) |
| Income Tax | (301) | (197) | (301) | 52.8 | (0.2) | (1,043) | (1,032) | (1.1) |
| Net Profit | 1,234 | 810 | 1,244 | 53.6 | 0.8 | 4,250 | 4,250 | 0.0 |
| EPS (Baht) | 1.54 | 1.01 | 1.55 | | | 5.31 | 5.31 | |
| ROAE (%) | 19.6 | 12.2 | 18.1 | | | 17.4 | 15.8 | |

Remark: * Net of expense from business promotion relating to HP business



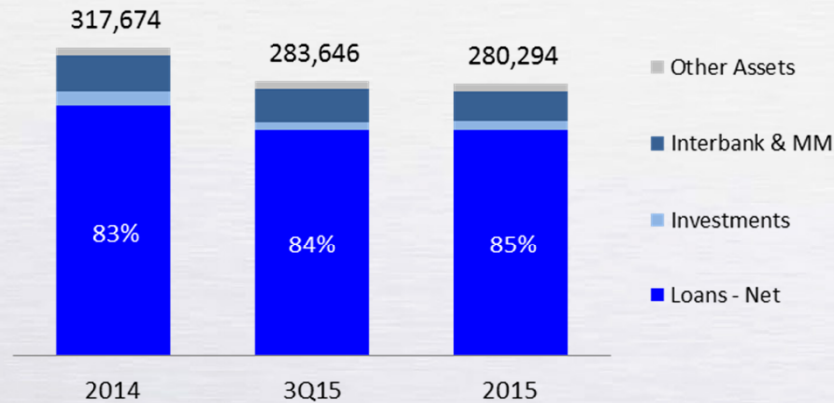
Assets and Liabilities

Assets

Unit: Million Baht

▼ 1.2% QoQ

▼ 11.8% YoY

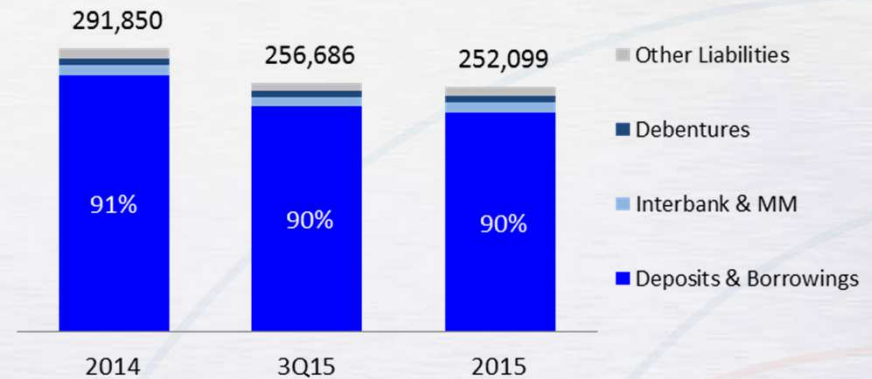


Liabilities

Unit: Million Baht

▼ 1.8% QoQ

▼ 13.6% YoY



| Unit : Million Baht | 2014 | 3Q15 | 2015 | % QoQ | % YoY |
|---------------------|----------------|----------------|----------------|--------------|---------------|
| Loans - Net | 262,784 | 237,260 | 238,260 | 0.4 | (9.3) |
| Allowance | (6,950) | (5,813) | (6,168) | 6.1 | (11.3) |
| Investments | 15,003 | 8,805 | 8,617 | (2.1) | (42.6) |
| Interbank & MM | 38,058 | 34,880 | 31,163 | (10.7) | (18.1) |
| Other Assets | 8,779 | 8,514 | 8,423 | (1.1) | (4.1) |
| Total Assets | 317,674 | 283,646 | 280,294 | (1.2) | (11.8) |

| Unit : Million Baht | 2014 | 3Q15 | 2015 | % QoQ | % YoY |
|--------------------------|----------------|----------------|----------------|--------------|---------------|
| Deposits & Borrowings | 264,147 | 231,900 | 226,001 | (2.5) | (14.4) |
| Interbank & MM | 10,897 | 9,207 | 10,249 | 11.3 | (6.0) |
| Debentures | 6,643 | 6,643 | 6,643 | - | - |
| Other Liabilities | 10,162 | 8,935 | 9,206 | 3.0 | (9.4) |
| Total Liabilities | 291,850 | 256,686 | 252,099 | (1.8) | (13.6) |
| Retained Earnings | 15,025 | 16,421 | 17,689 | 7.7 | 17.7 |
| Total Equities | 25,824 | 26,960 | 28,194 | 4.6 | 9.2 |

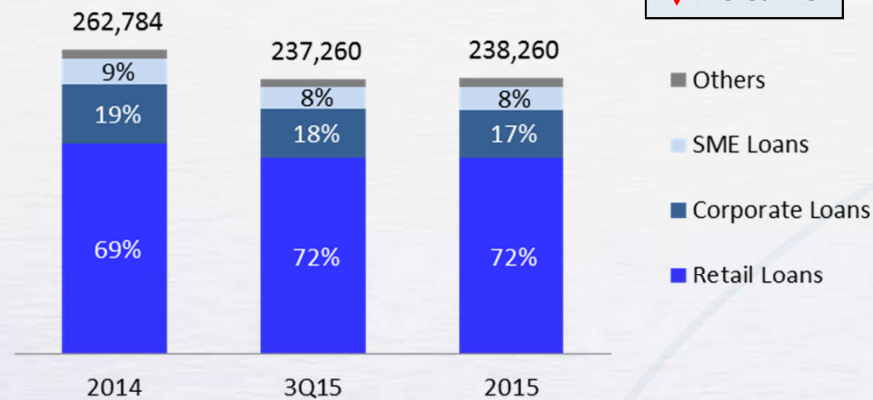


Loan Portfolio

Total Loan Portfolio

Unit: Million Baht

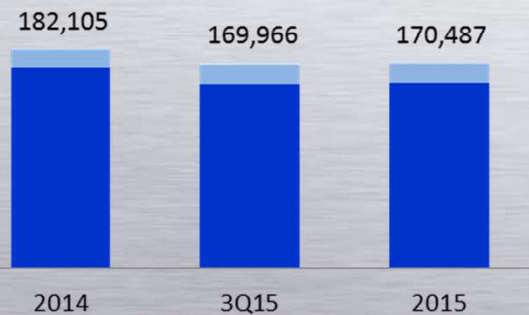
▲ 0.4% QoQ
▼ 9.3% YoY



Retail Loans

Unit: Million Baht

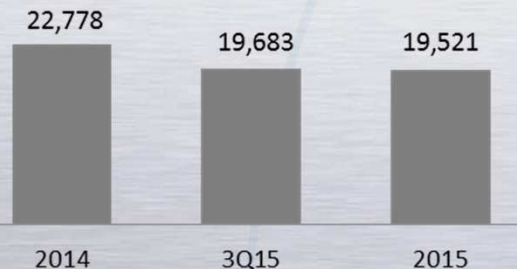
▲ 0.3% QoQ
▼ 6.4% YoY



SME Loans

Unit: Million Baht

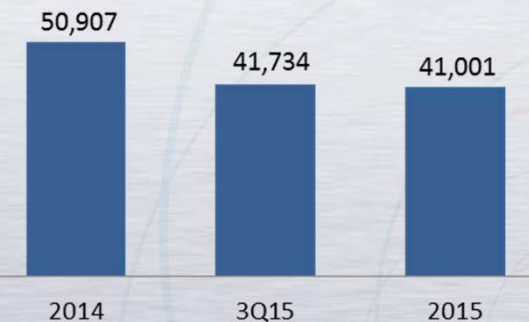
▼ 0.8% QoQ
▼ 14.3% YoY



Corporate Loans

Unit: Million Baht

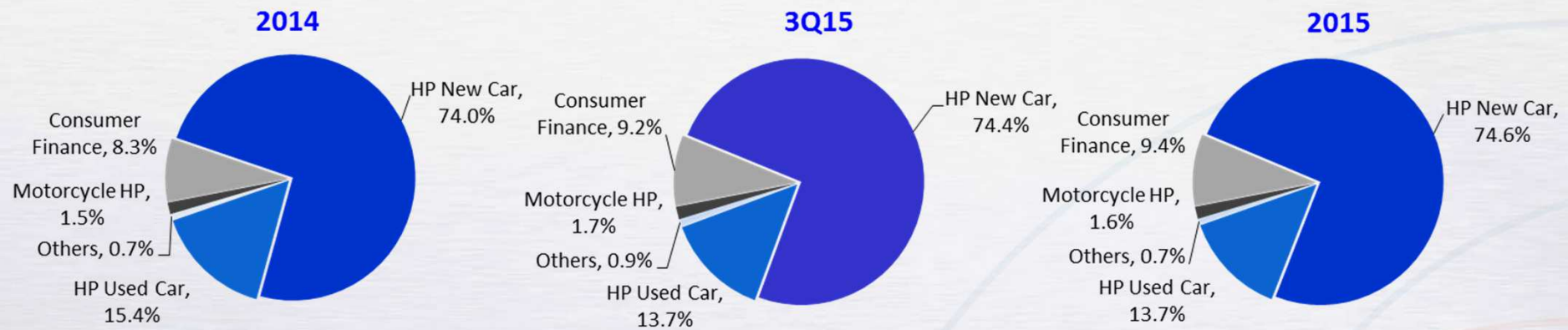
▼ 1.8% QoQ
▼ 19.5% YoY





Retail Loan Portfolio

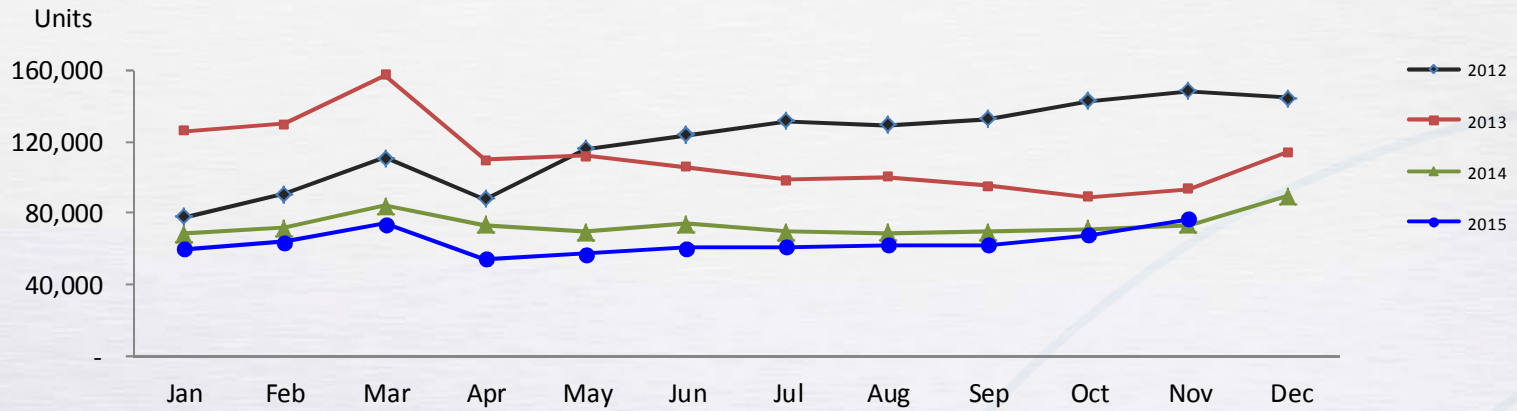
Retail Loan Breakdown



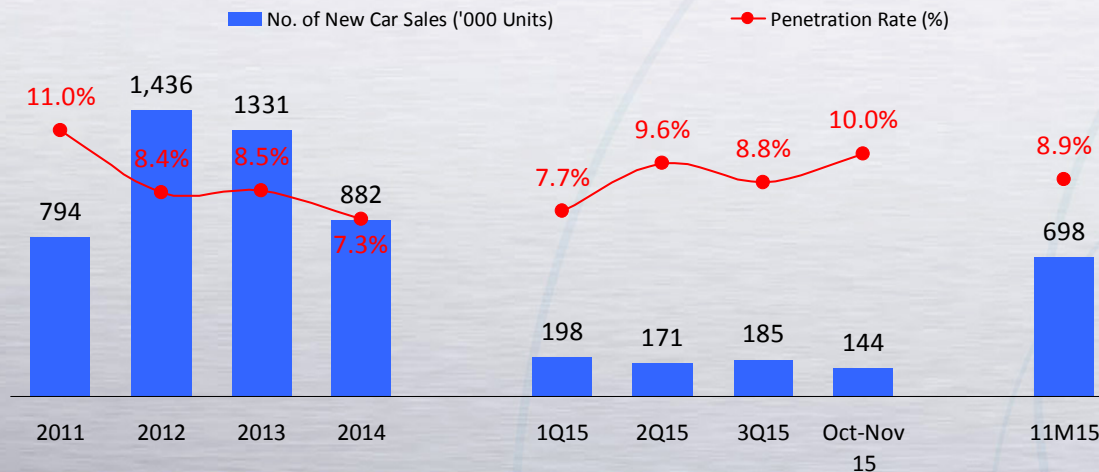


Industry Car Sales and Penetration Rate

Industry New Car Sales



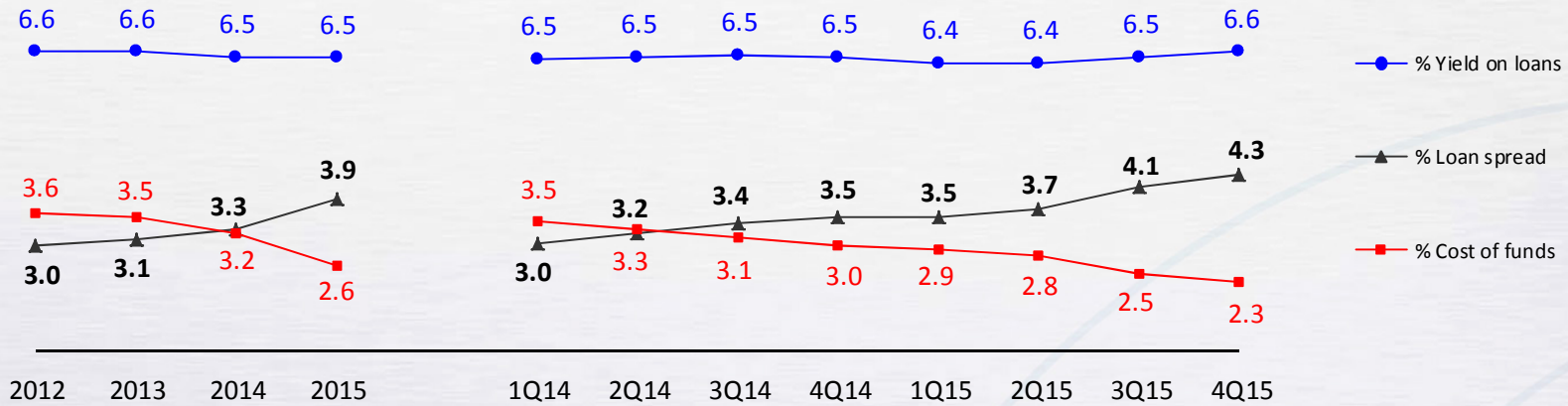
TISCO Auto HP Penetration Rate





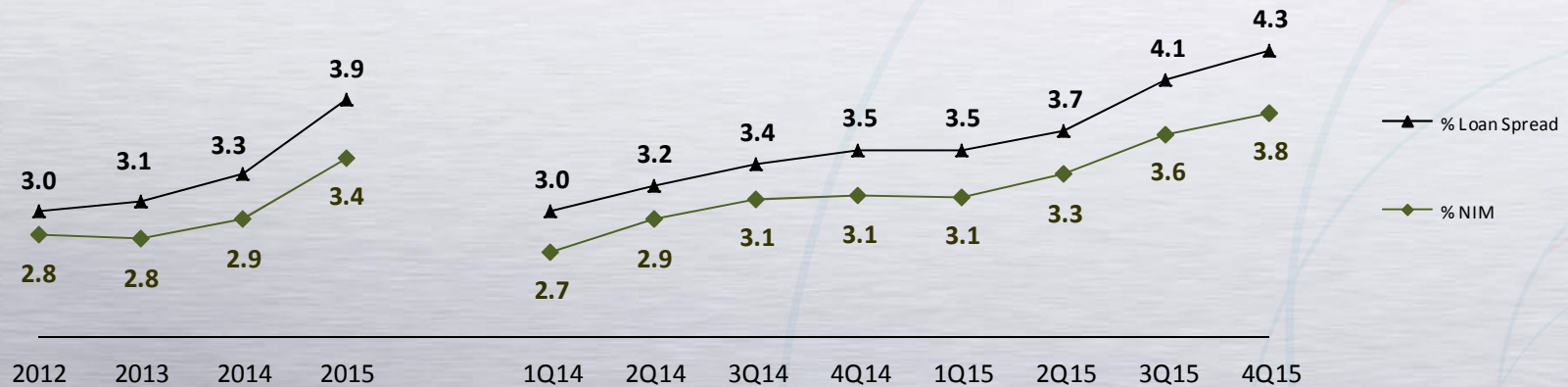
Loan Spread and Net Interest Margin

Yield on Loans and Cost of Funds



Remark: Cost of funds include contributions to FIDF and DPA

Loan Spread and Net Interest Margin

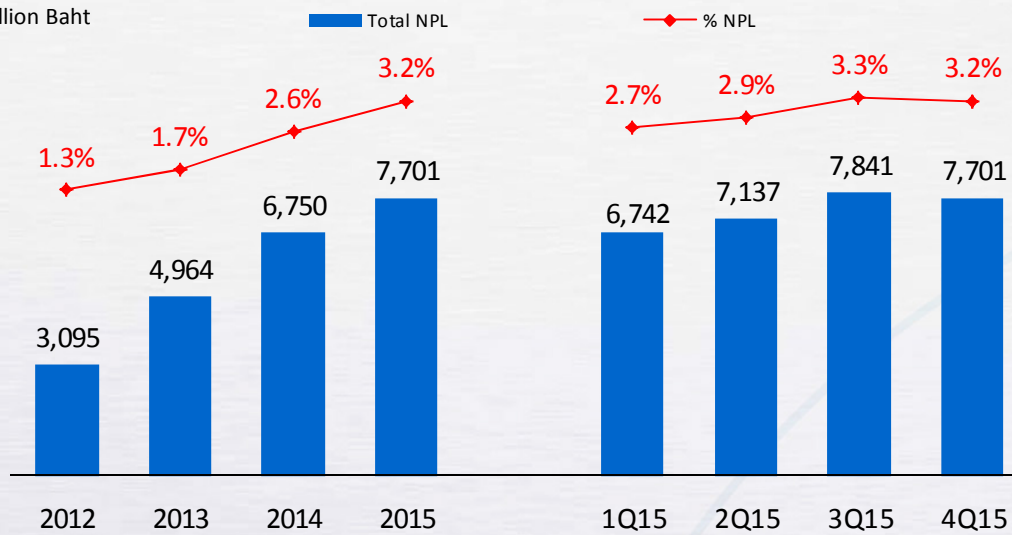




Asset Quality

NPL and NPL Ratio

Unit: Million Baht



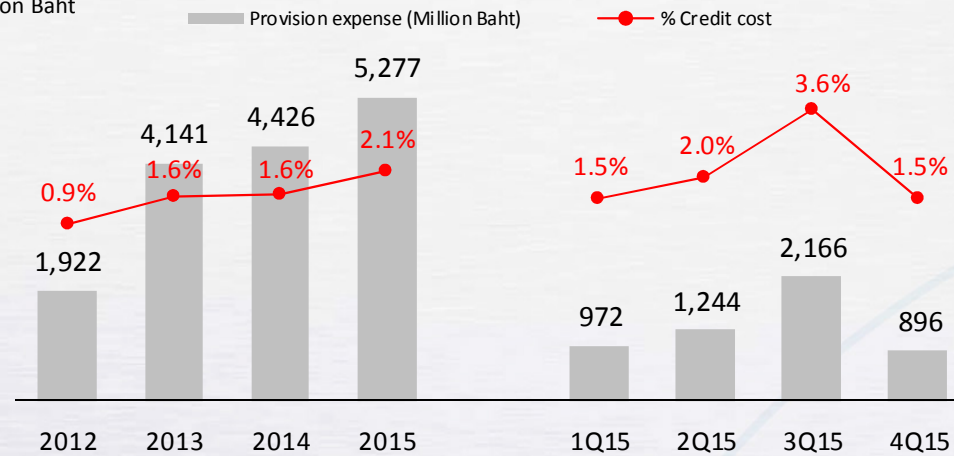
| NPL by Loan Type | 2014 | | 3Q15 | | 2015 | |
|------------------|--------------|-------------|--------------|-------------|--------------|-------------|
| | Million Baht | % | Million Baht | % | Million Baht | % |
| Corporate | 258 | 0.5 | 1,156 | 2.8 | 1,189 | 2.9 |
| SME | 239 | 1.1 | 354 | 1.8 | 405 | 2.1 |
| Hire Purchase | 5,522 | 3.3 | 5,585 | 3.7 | 5,404 | 3.5 |
| Mortgage | 96 | 7.3 | 87 | 5.5 | 82 | 6.7 |
| Others | 635 | 2.9 | 659 | 3.1 | 622 | 2.7 |
| Total NPL | 6,750 | 2.57 | 7,841 | 3.30 | 7,701 | 3.23 |



Provisions

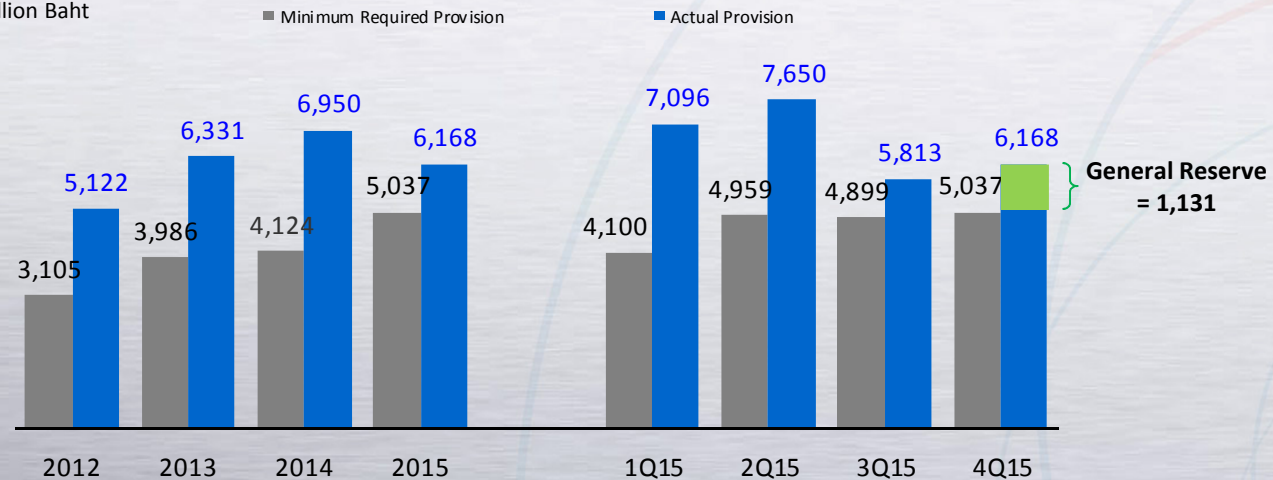
Provision Expense and Credit Cost

Unit: Million Baht



Minimum Required Provision vs Actual Provision

Unit: Million Baht

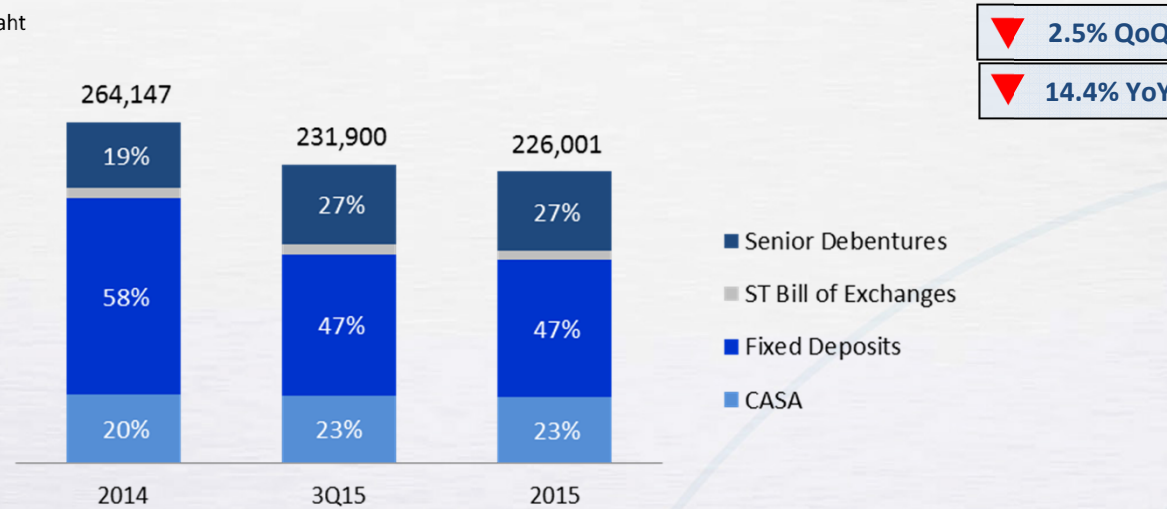




Deposits

Total Deposits & Bill of Exchanges

Unit: Million Baht



| Unit : Million Baht | 2014 | 3Q15 | 2015 | % QoQ | % YoY |
|--|----------------|----------------|----------------|--------------|---------------|
| Current | 2,917 | 3,204 | 2,903 | (9.4) | (0.5) |
| Savings | 49,606 | 49,052 | 48,272 | (1.6) | (2.7) |
| Fixed Deposits | 152,860 | 109,849 | 106,950 | (2.6) | (30.0) |
| Short-Term Bill of Exchanges | 7,706 | 7,297 | 6,937 | (4.9) | (10.0) |
| Senior Debentures | 51,057 | 62,498 | 60,939 | (2.5) | 19.4 |
| Total Deposits & Borrowings | 264,147 | 231,900 | 226,001 | (2.5) | (14.4) |
| Subordinated Debentures | 6,643 | 6,643 | 6,643 | | |
| % LDR to Total Deposits & Borrowings | 99.5 | 102.3 | 105.4 | | |



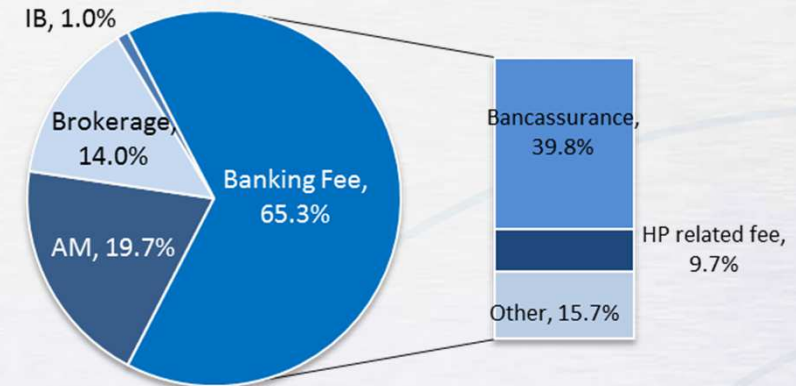
Non-Interest Income

Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income Breakdown



| Unit : Million Baht | 4Q14 | 3Q15 | 4Q15 | % QoQ | % YoY | 2014 | 2015 | % YoY |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|
| Banking Fee* | 844 | 947 | 1,044 | 10.3 | 23.6 | 3,569 | 3,744 | 4.9 |
| Asset Management Fee | 243 | 269 | 256 | (4.7) | 5.4 | 934 | 1,129 | 21.0 |
| Brokerage Fee | 275 | 192 | 166 | (13.2) | (39.5) | 912 | 803 | (12.0) |
| Investment Banking Fee | 4 | 1 | 8 | 514.8 | 107.3 | 12 | 59 | 405.9 |
| Non-Interest Income from Core Businesses | 1,366 | 1,408 | 1,474 | 4.7 | 7.9 | 5,426 | 5,735 | 5.7 |
| Trading Income & Incentive | 192 | 75 | (5) | (106.6) | (102.6) | 445 | 237 | (46.8) |
| Share of Profit from Investment in Subsidiaries | 18 | 23 | 18 | (21.0) | 4.9 | 52 | 98 | 87.3 |
| Dividend Income | 1 | 19 | - | (100.0) | (100.0) | 97 | 92 | (4.7) |
| Total Non-Interest Income | 1,576 | 1,526 | 1,488 | (2.5) | (5.6) | 6,021 | 6,162 | 2.3 |

Remark: * Net of expense from business promotion relating to HP business



Asset Management Business

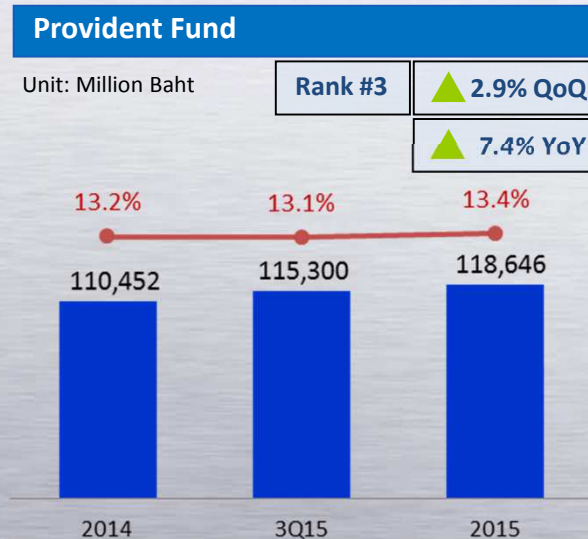
TISCO Asset under Management

Unit: Million Baht



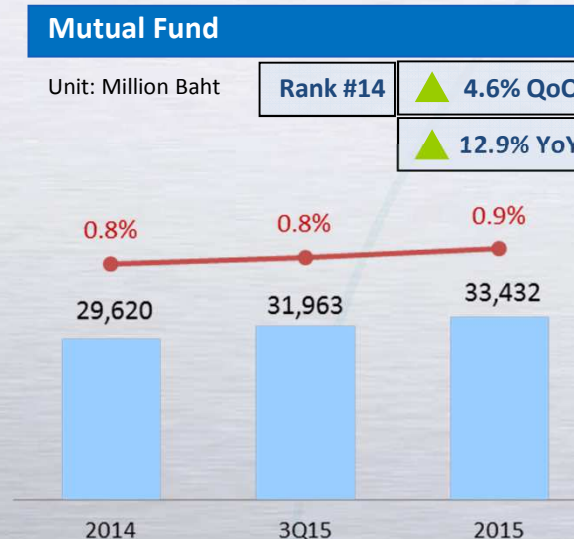
Provident Fund

Unit: Million Baht



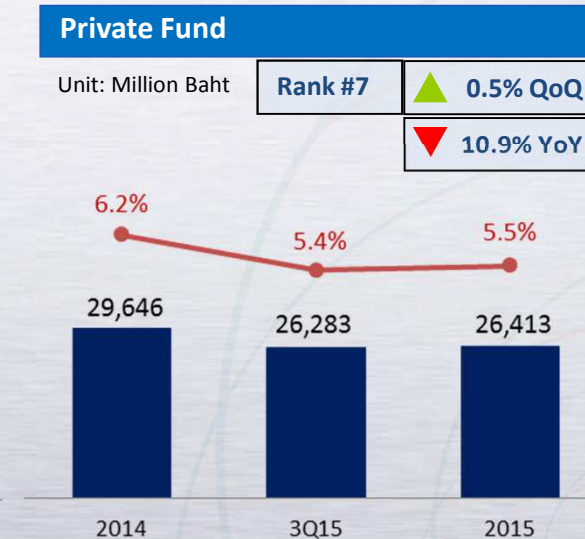
Mutual Fund

Unit: Million Baht



Private Fund

Unit: Million Baht

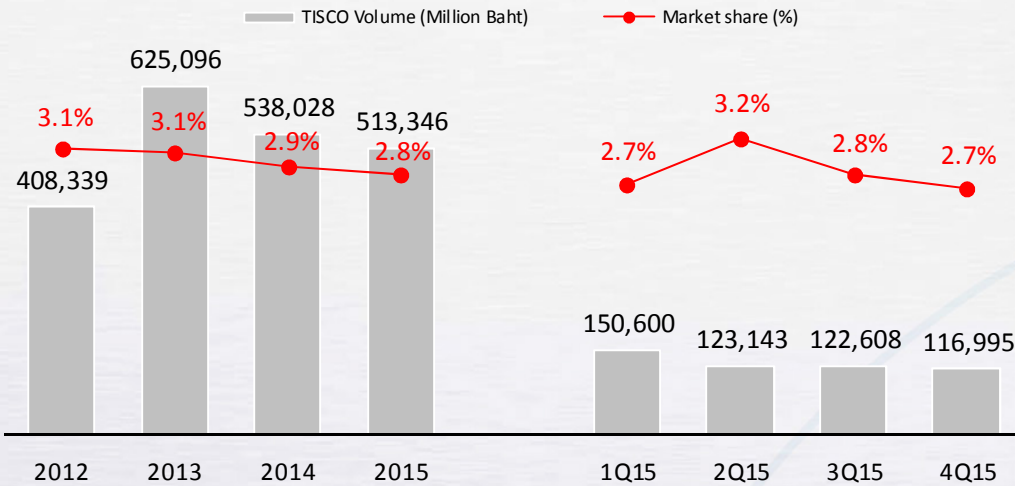


*Rankings & Market Share as of November 2015

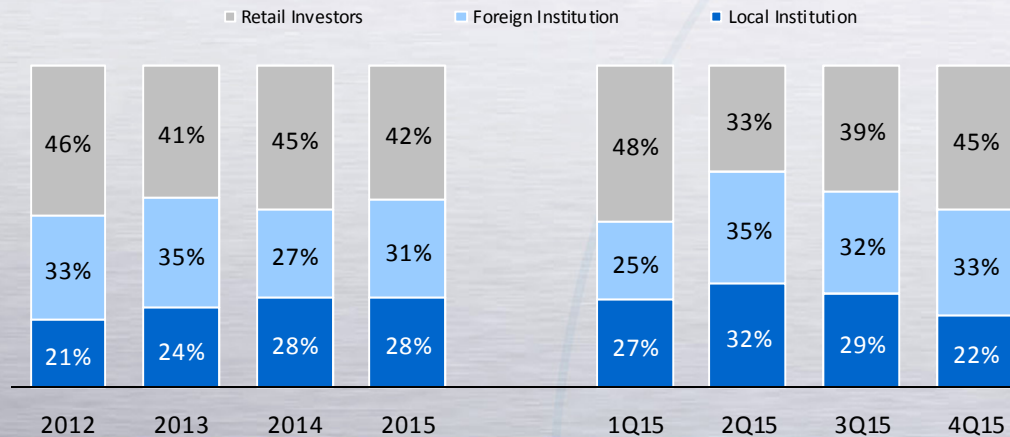


Brokerage Business

TISCO Trading Volume and Market Share



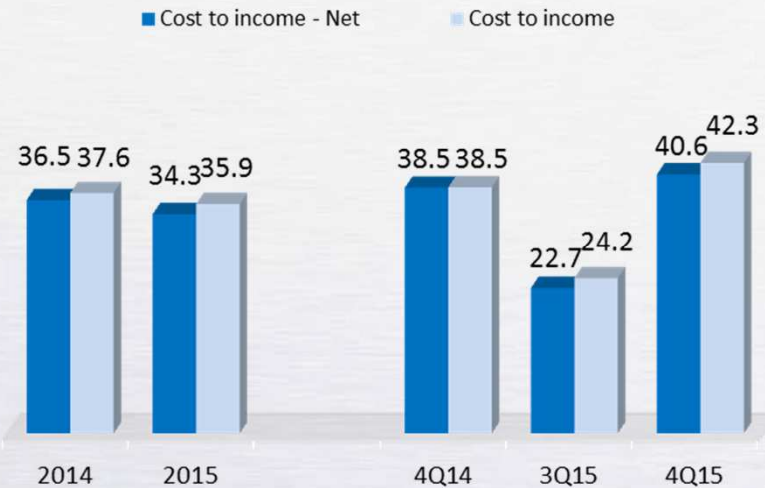
TISCO Trading Volume by Customer





Operating Expenses

Cost to Income Ratio



Cost to Total Assets Ratio



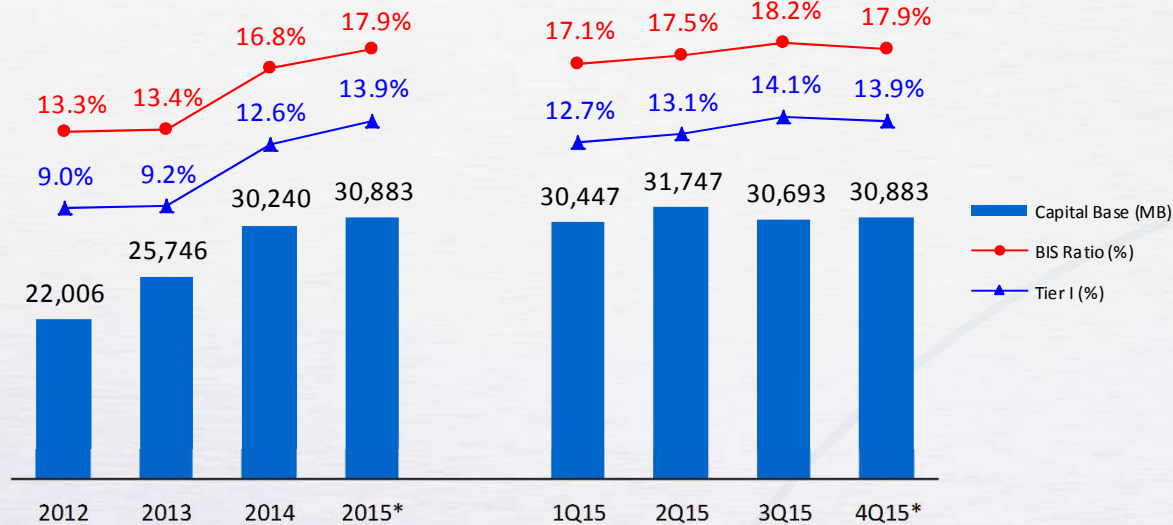
| Unit : Million Baht | 4Q14 | 3Q15 | 4Q15 | % QoQ | % YoY | 2014 | 2015 | % YoY |
|---------------------------------|--------------|------------|--------------|-------------|------------|--------------|--------------|--------------|
| Employees' Expenses | 967 | 417 | 1,084 | 159.9 | 12.1 | 3,550 | 3,380 | (4.8) |
| Premises & Equipment Expenses | 249 | 230 | 231 | 0.1 | (7.3) | 919 | 929 | 1.1 |
| Taxes & Duties | 56 | 52 | 53 | 1.7 | (5.5) | 224 | 213 | (5.0) |
| Other Expenses* | 252 | 229 | 298 | 30.0 | 18.0 | 912 | 1,005 | 10.3 |
| Total Operating Expenses | 1,524 | 928 | 1,665 | 79.4 | 9.2 | 5,605 | 5,527 | (1.4) |

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



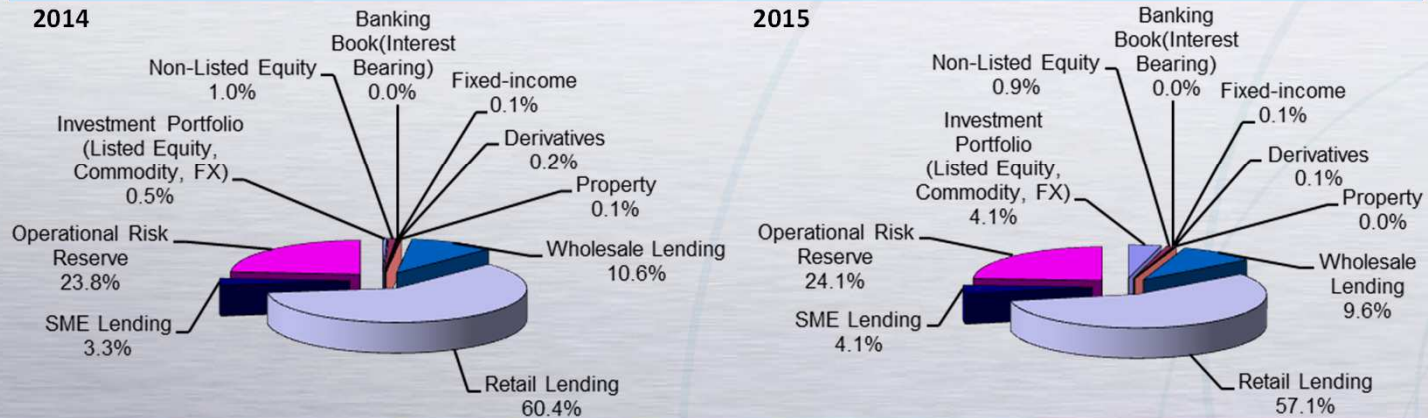
Capital Adequacy

Capital Adequacy Ratio of TISCO Bank



Remark: * Projected Figure

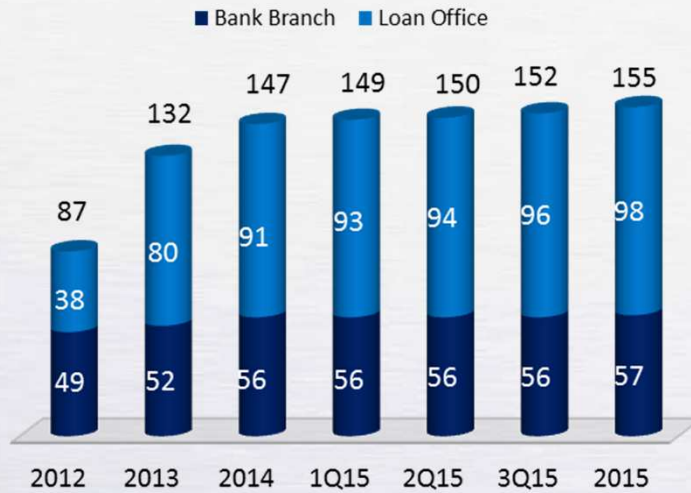
Risk-Based Capital Exposure



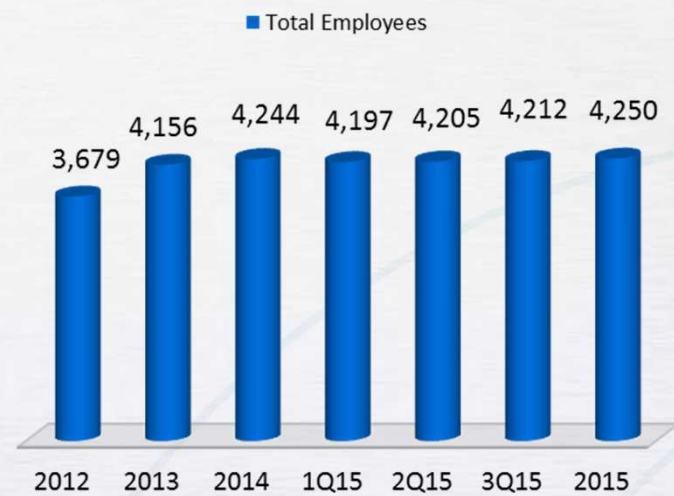


Employees and Branch Network

Total Branch Network



Total TISCO Employees





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.



Investor Relations

TISCO Financial Group Public Company Limited

48/49 TISCO Tower, North Sathorn Road

Silom, Bangrak, Bangkok 10500

Thailand

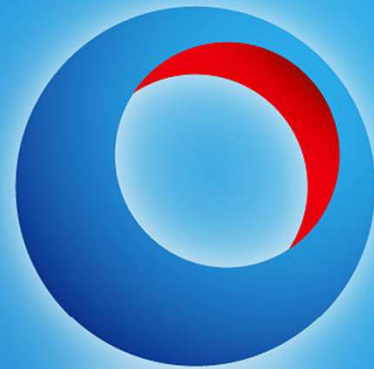
Tel: +66-2-633-6868

Fax: +66-2-633-6855

Email: ir@tisco.co.th

Website: www.tisco.co.th





TISCO

WEALTH OF POSSIBILITIES