

TISCO

TISCO Financial Group Public Co., Ltd.

For the First Quarter of 2019

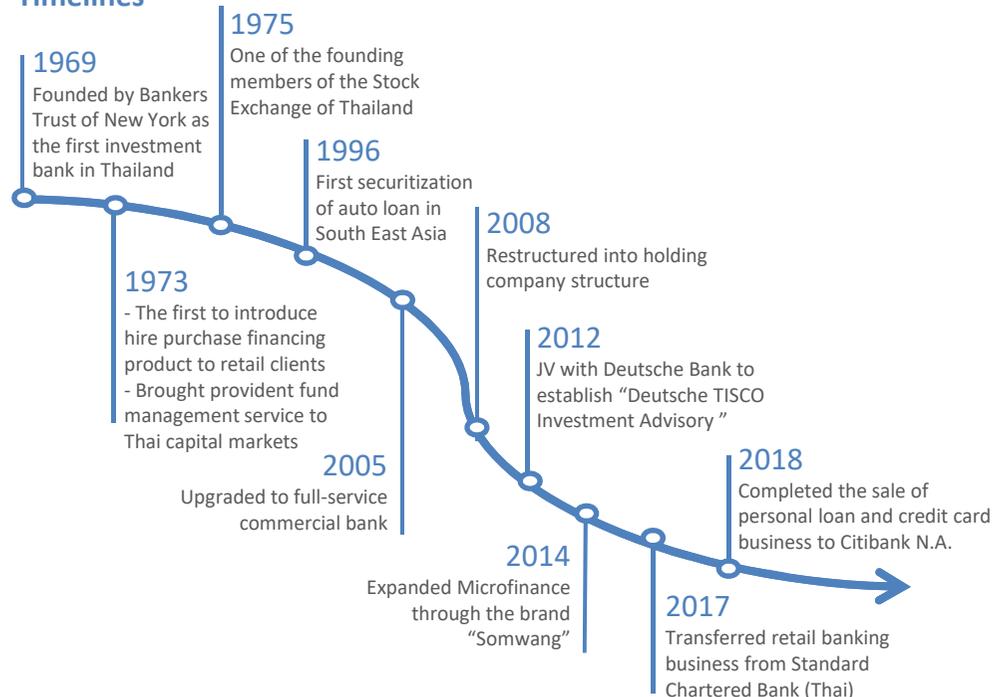


TISCO Overview

Company Profile



Timelines



Business Model

"Selective Focus"
Universal Bank

CG Scoring



Excellent

Credit Rating

A- (Stable)

Key Metrics

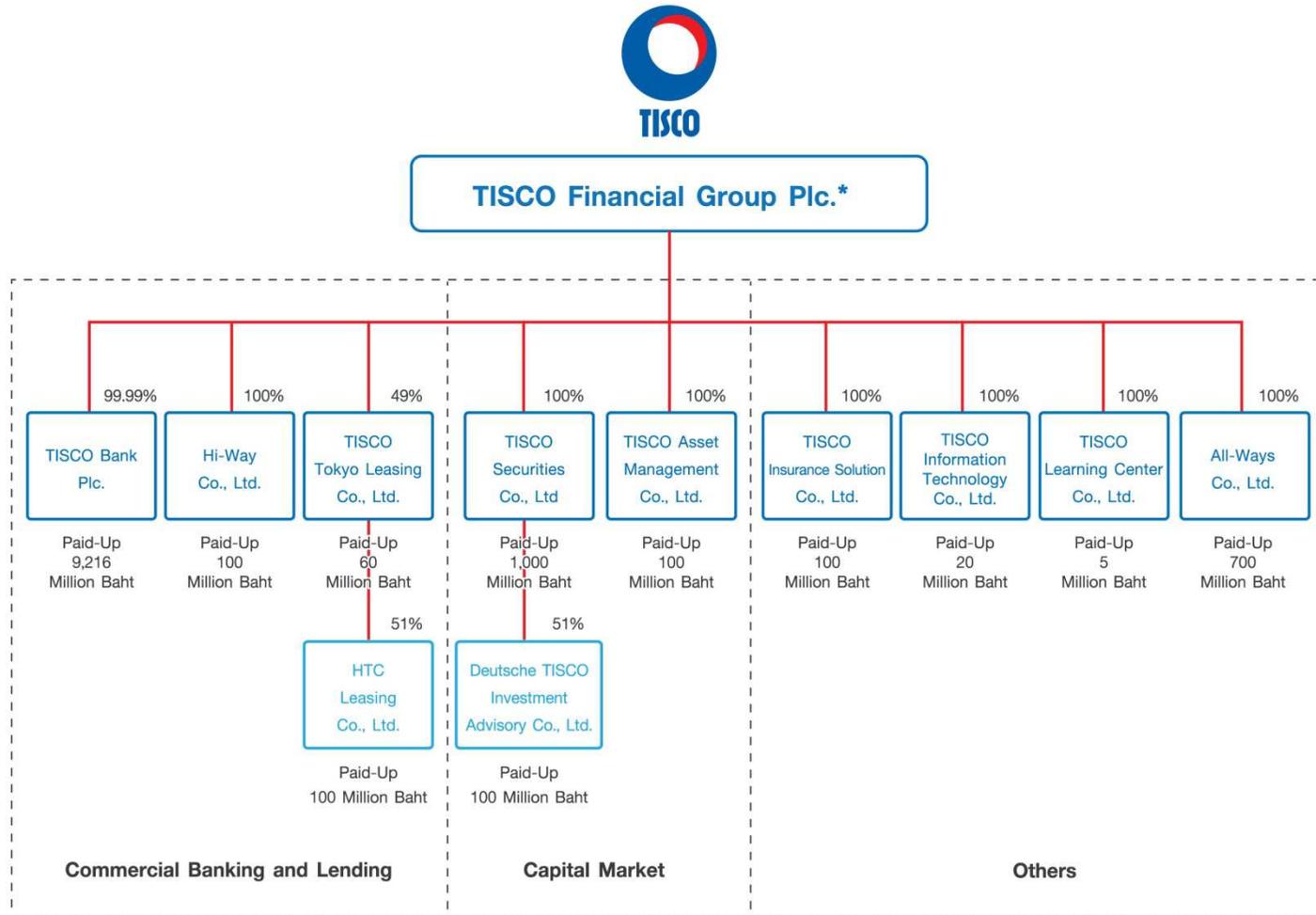
	Unit: Million Baht	2018	1Q2019
Total Assets		302,545	297,900
Total Loans		240,654	241,700
Total Funding Deposits		241,985	233,606
Capital Ratio (BIS %)		22.9	22.5
Market Capitalization		62,651	70,657

Thailand Sustainability Investment (THSI)

by SET in 2018
 "ESG100 Company" in 2015-2018
 "Company with excellent CG Scoring"
 by IOD in 2018



TISCO Group Structure



*Listed in The Stock Exchange of Thailand

TISCO Businesses



Retail Banking

- Auto Hire Purchase
- TISCO Auto Cash
- Mortgage Loan & Home-Equity Loan
- SME Lending
- Life & Non-Life Insurance



Corporate Banking

- Corporate Lending & Financial Advisory
- Investment Banking
- Corporate Insurance

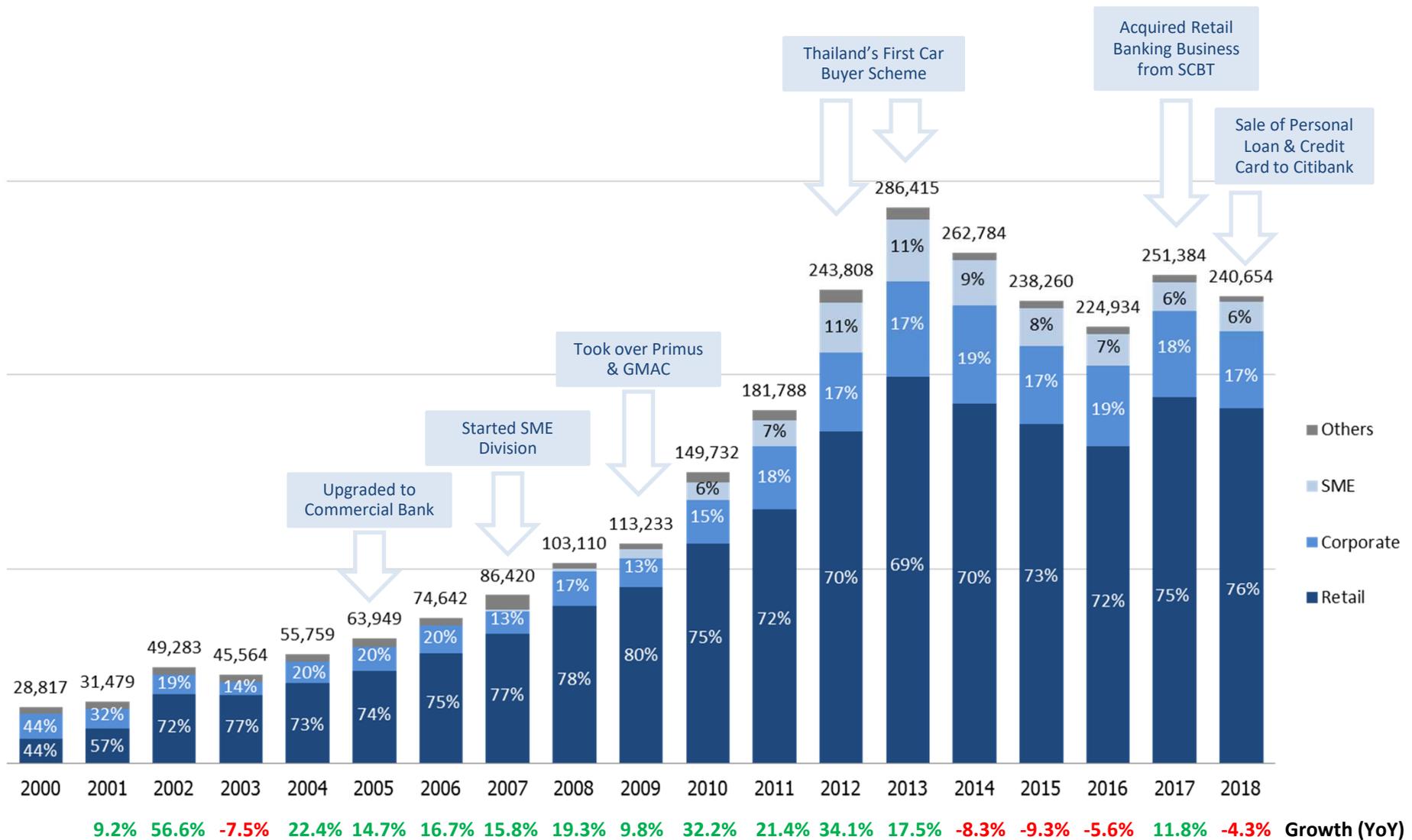


Wealth & Asset Management

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



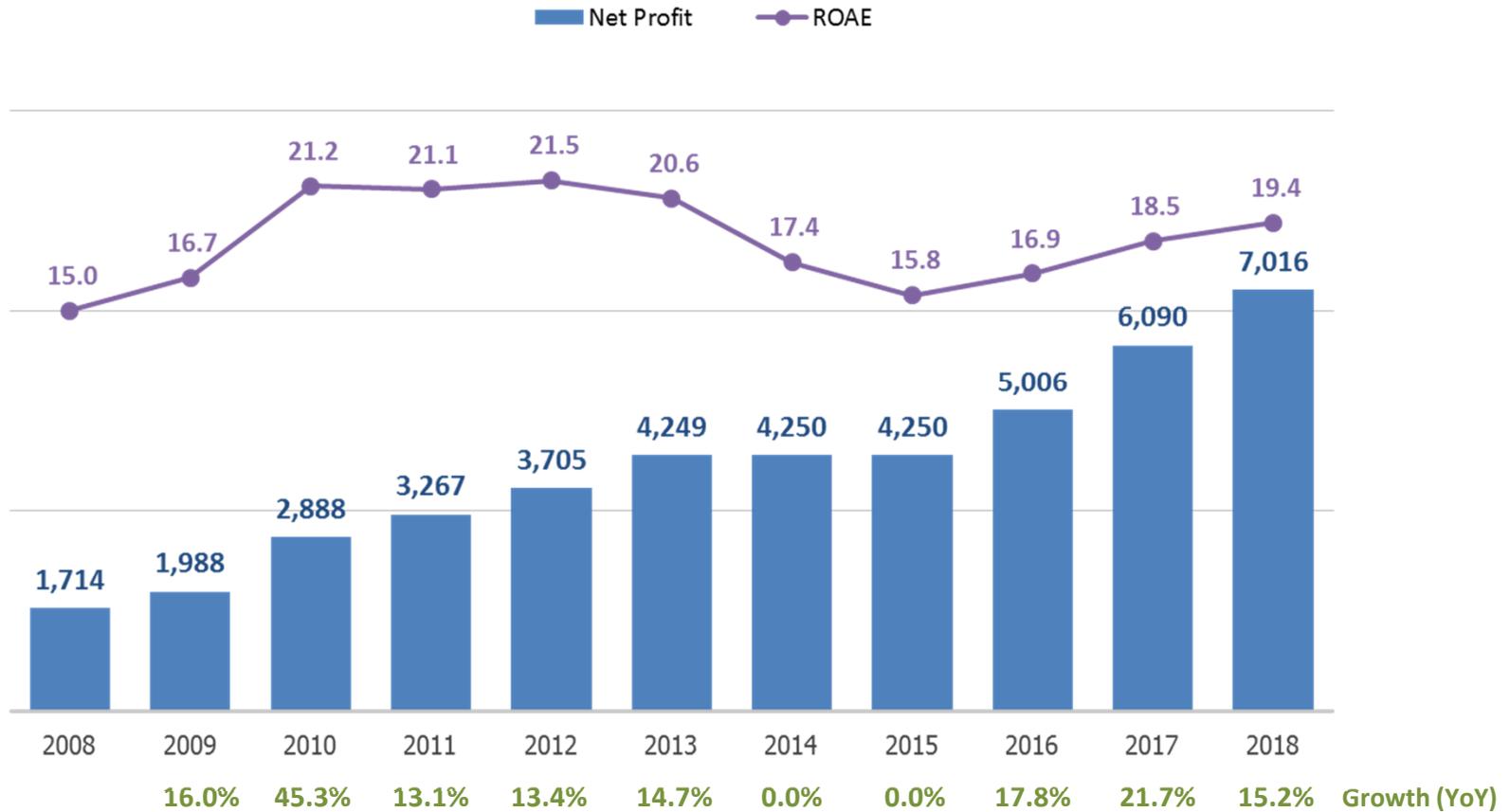
Consolidated Loan Portfolio



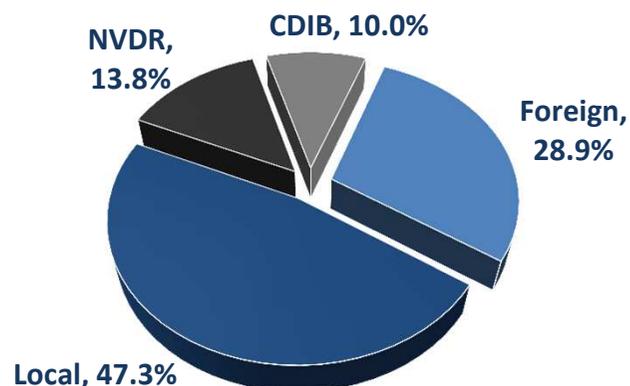
Profitability



Profitability for the past 10 years



Share Capital Information



*As of 31 March 2019

Total Shares	800,655,483
Ordinary Shares	800,645,624
Preferred Shares	9,859
No. of Shareholders	19,964
Foreign Shareholders	134
Local Shareholders	19,830
Shareholders by type (%)	
Institutional	76.0%
Individual	24.0%
Foreign limit (%)	49.0%
Free float (%)	75.3%
Top Ten Shareholders (as of 12 March 2019)	
1. THAI NVDR CO., LTD.	13.96%
2. CDIB & PARTNERS INVESTMENT HOLDINGS PTE LTD	10.00%
3. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	6.06%
4. TOKYO CENTURY CORPORATION	4.93%
5. SOCIAL SECURITIES OFFICE	3.13%
6. KRUNGSRI DIVIDEND STOCK LTF	2.96%
7. STATE STREET EUROPE LIMITED	2.75%
8. THANACHART DIVIDEND STOCK FUND	1.87%
9. MR.PRASERT VIRASATHIENPORNKUL	1.58%
10. KRUNGSRI DIVIDEND STOCK FUND	1.57%

Recognition and Awards



Best Company Performance from SET Awards 2018

Distinguished Financial Management from Thailand Corporate Excellence Awards 2018 by TMA and Sasin



- **ASEAN CG Scorecard** from ASEAN Capital Markets Forum
- Received “**Excellent CG Scoring**” for 11 consecutive years from Thai Institute of Directors



- **Thailand Sustainability Investment (THSI)** from SET Sustainability Awards 2018
- Certificate of “**ESG100 Company**” 2015-2018
- **Sustainability Report Award 2018 – Outstanding** and **Sustainability Report Award 2018 – Most Improved** from Thai Listed Companies Association



- **Best Research House of the Year 2018 (Institutional Investors), Best Analyst for Technology Sector (Institutional Investors)** and **Outstanding Technical Analyst** from IAA Best Analyst Awards 2018



- **Most Innovative Asset Management Company - Thailand 2018** from International Finance Awards 2018



- **Best Provident Fund Provider Thailand 2018** from Global Banking and Finance Review
- **Awards Winner – RMF Equity** from Morningstar Thailand Fund Awards 2019



- **Most Active Bank in Corporate Bond Secondary Market** from ThaiBMA Best Bond Awards 2018
- **Top Bank in Corporate Bonds** and **Best Individual** from The Asset Benchmark Research Awards 2018



Financial Results

Profitability

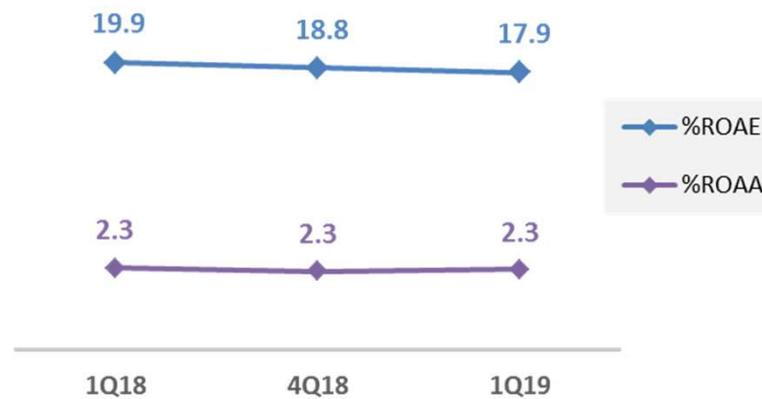


Net Profit

Unit: Million Baht



ROAE & ROAA



Consolidated Income Statements



Unit : Million Baht	1Q18	4Q18	1Q19	% QoQ	% YoY
Interest Income	4,491	4,380	4,390	0.2	(2.3)
Interest Expenses	(1,244)	(1,301)	(1,287)	(1.0)	3.5
Net Interest Income	3,247	3,079	3,102	0.8	(4.5)
Fee & Service Income	1,722	1,583	1,460	(7.7)	(15.2)
Fee & Service Expenses	(63)	(61)	(61)	(0.4)	(3.1)
Other Operating Income	523	171	86	(49.9)	(83.6)
Total Non-Interest Income	2,182	1,693	1,485	(12.3)	(32.0)
Total Income	5,430	4,772	4,587	(3.9)	(15.5)
Operating Expenses	(2,296)	(2,147)	(2,317)	7.9	0.9
PPOP	3,134	2,624	2,271	(13.5)	(27.5)
Provisions	(914)	(465)	(108)	(76.7)	(88.2)
Pre-tax Profit	2,220	2,160	2,162	0.1	(2.6)
Income Tax	(403)	(433)	(431)	(0.6)	6.8
Profit from Discontinued Operations	(37)	-	-	n.a.	n.a.
Net Profit	1,766	1,726	1,730	0.2	(2.1)
EPS (Baht)	2.21	2.16	2.16		
ROAE (%)	19.9	18.8	17.9		

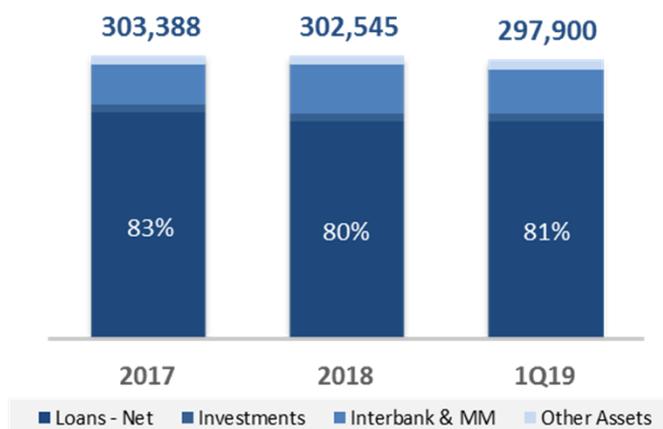
Assets and Liabilities



Assets

Unit: Million Baht

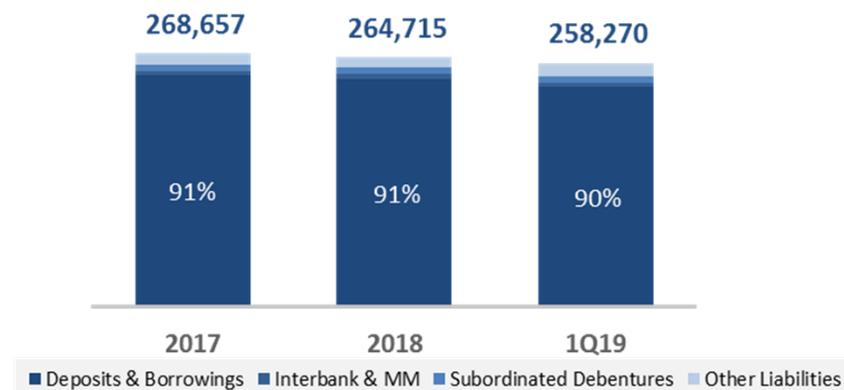
-1.5% YTD



Liabilities

Unit: Million Baht

-2.4% YTD



Unit : Million Baht	2017	2018	1Q19	% YTD
Loans - Net	251,384	240,654	241,700	0.4
Allowance	(11,456)	(11,674)	(11,518)	(1.3)
Investments	8,121	9,812	8,175	(16.7)
Interbank & MM	44,647	54,071	48,726	(9.9)
Other Assets	10,693	9,680	10,817	11.7
Total Assets	303,388	302,545	297,900	(1.5)

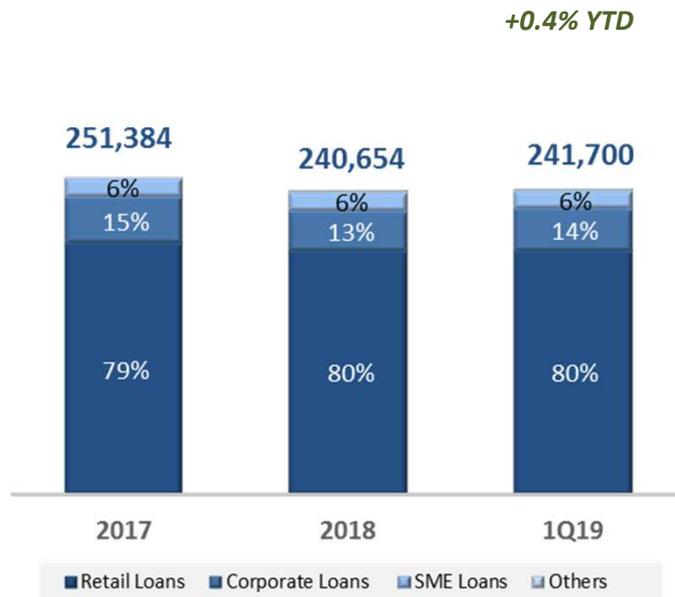
Unit : Million Baht	2017	2018	1Q19	% YTD
Deposits & Borrowings	245,202	241,985	233,606	(3.5)
Interbank & MM	4,018	4,375	4,277	(2.2)
Subordinated Debentures	6,680	6,680	6,680	-
Other Liabilities	12,757	11,675	13,707	17.4
Total Liabilities	268,657	264,715	258,270	(2.4)
Retained Earnings	23,926	26,918	28,648	6.4
Total Equities	34,732	37,829	39,630	4.8

Loan Portfolios

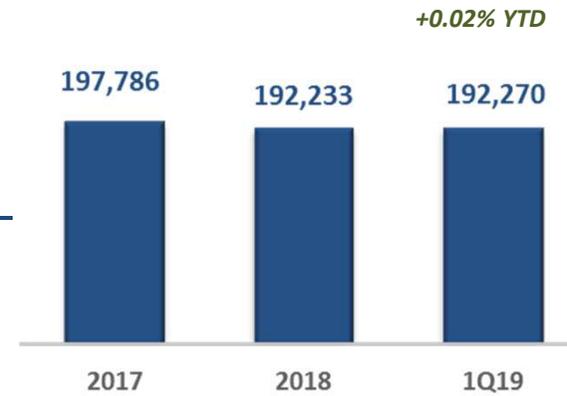


Total Loans

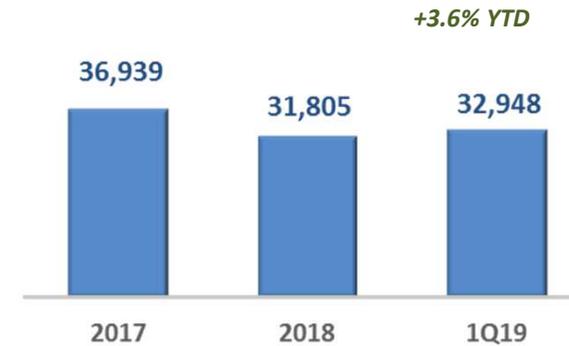
Unit: Million Baht



Retail Loans



Corporate Loans



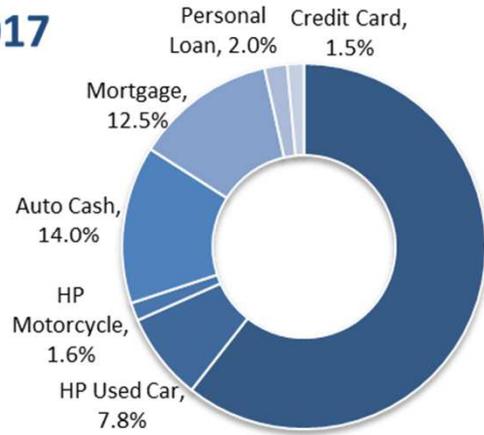
SME Loans



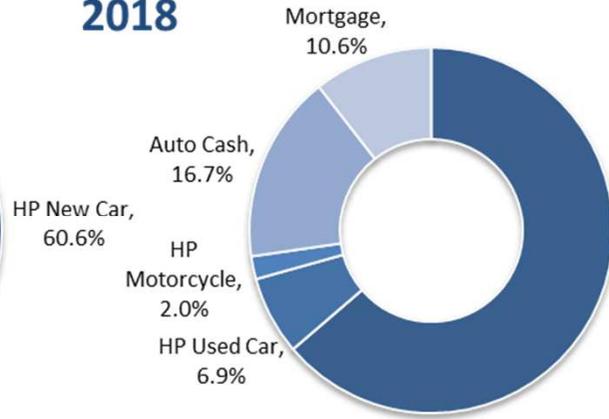
Retail Loan Portfolio Breakdown



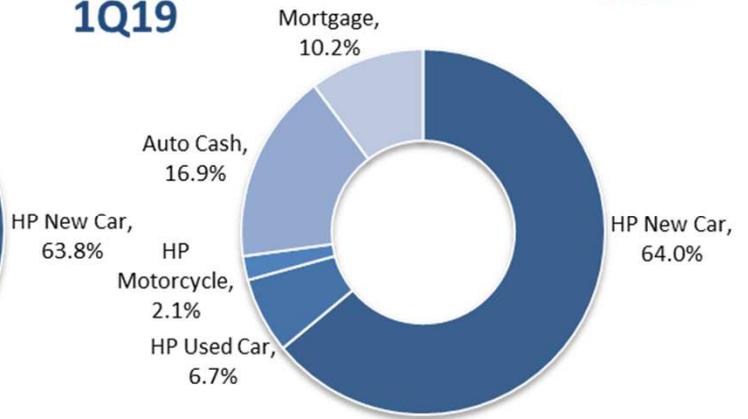
2017



2018

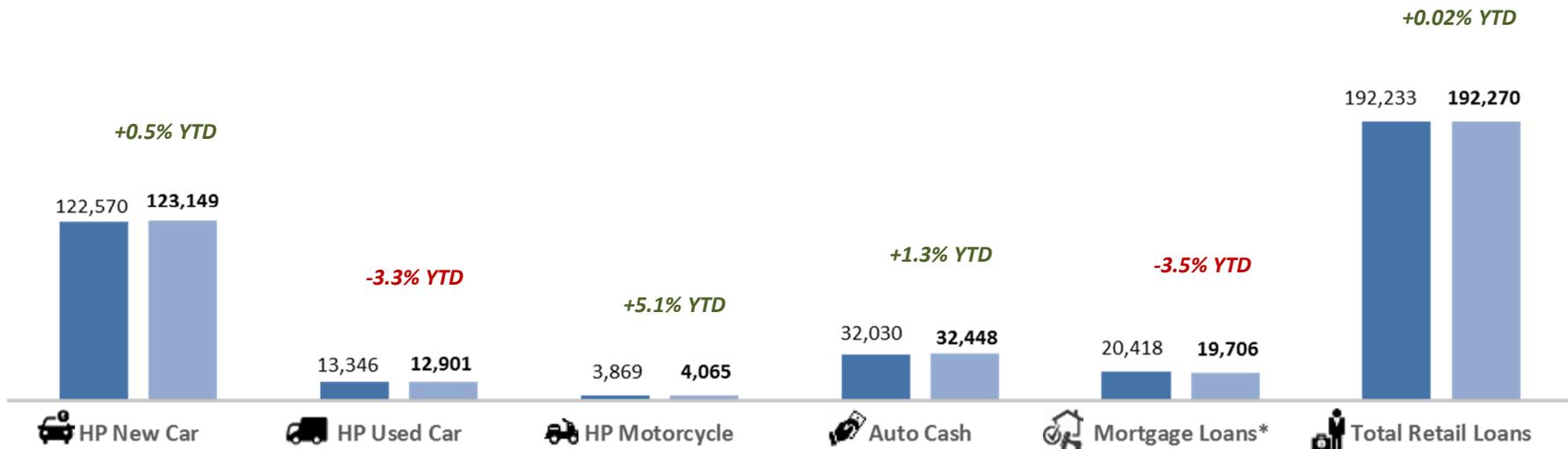


1Q19



Unit: Million Baht

■ 2018 ■ 1Q19



*Remark: Mortgage Loans include Housing Loans and Home-Equity Loans

TISCO Auto Cash



Auto Cash Loan Outstanding

Unit: Million Baht



Auto Cash +1.3% YTD

Somwang +5.2% YTD

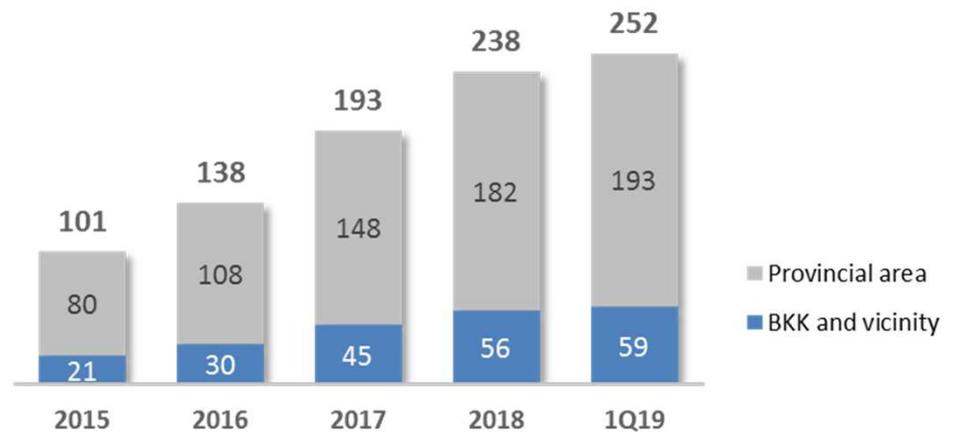
■ Loan generated through Somwang channel



Somwang Loan Outstanding vs NPLs



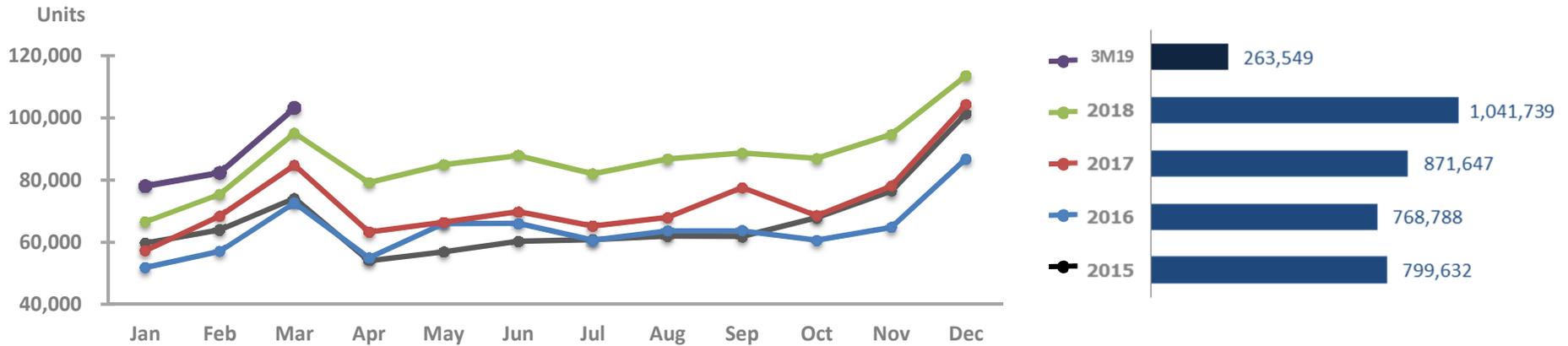
Somwang Branches



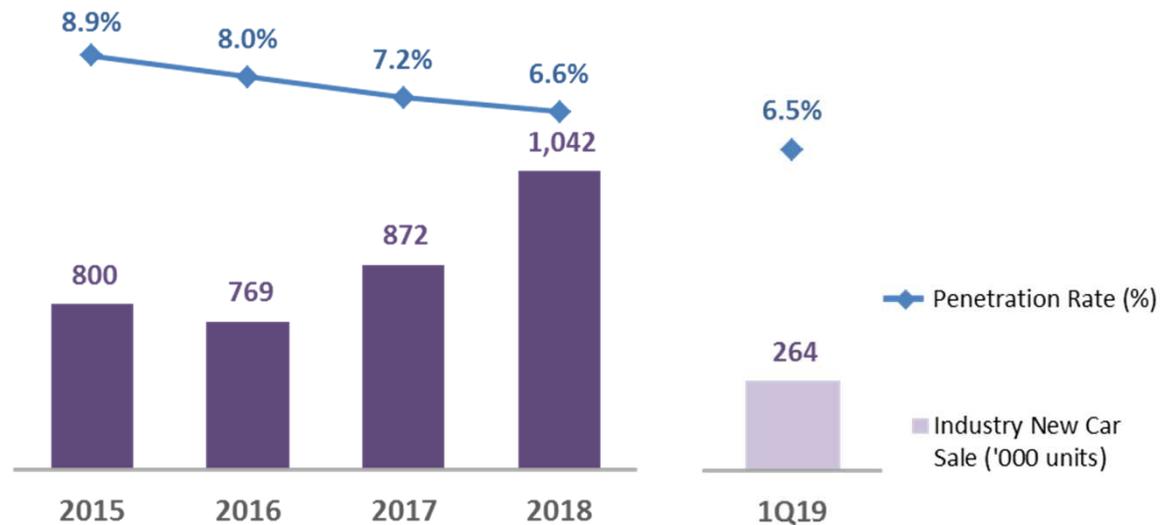
Industry Car Sale & Penetration Rate



Industry New Car Sale



TISCO's Auto HP Penetration Rate

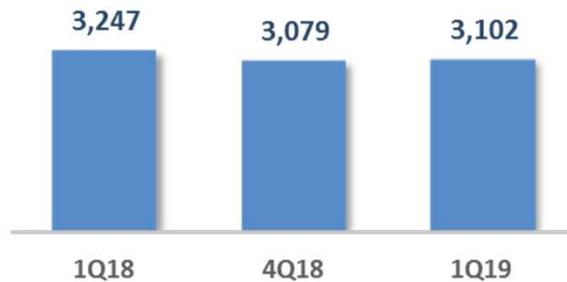


Interest Income & NIM



Net Interest Income

Unit: Million Baht



+0.8% QoQ
-4.5% YoY



Asset Quality



Non-Performing Loans

Unit: Million Baht



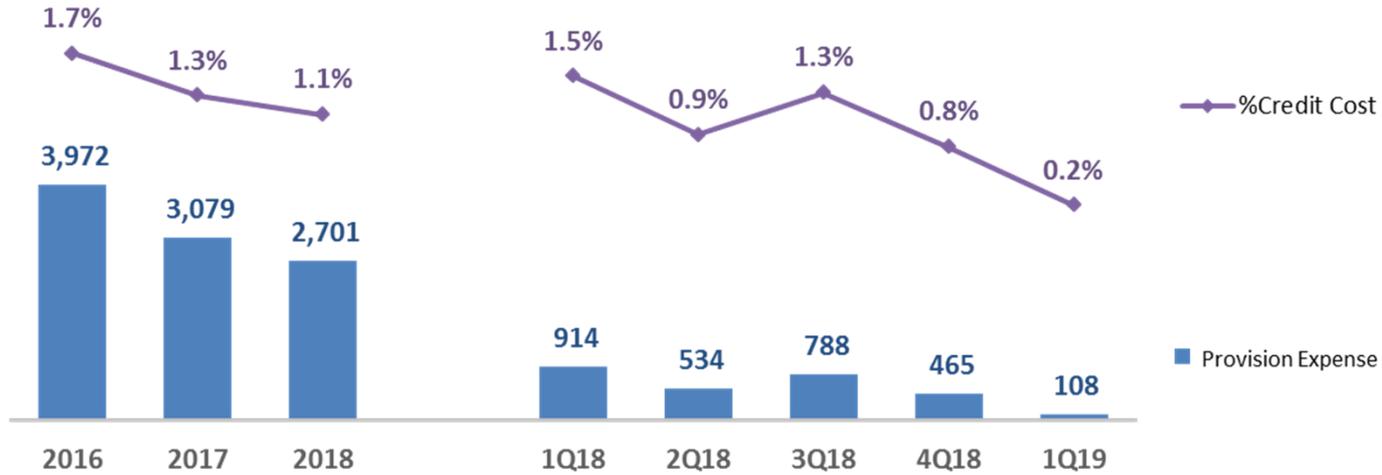
NPL by Loan Type	2017		2018		1Q19	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	-	-	-	-	278	0.8
SME	188	1.2	112	0.8	107	0.7
Hire Purchase	3,548	2.6	3,845	2.8	3,732	2.7
Mortgage	1,388	5.6	1,345	6.6	1,431	7.3
Auto Cash	663	2.4	1,564	4.9	1,734	5.3
Others	41	0.5	11	0.6	8	0.4
Total NPL	5,829	2.32	6,876	2.86	7,289	3.02

Provisions



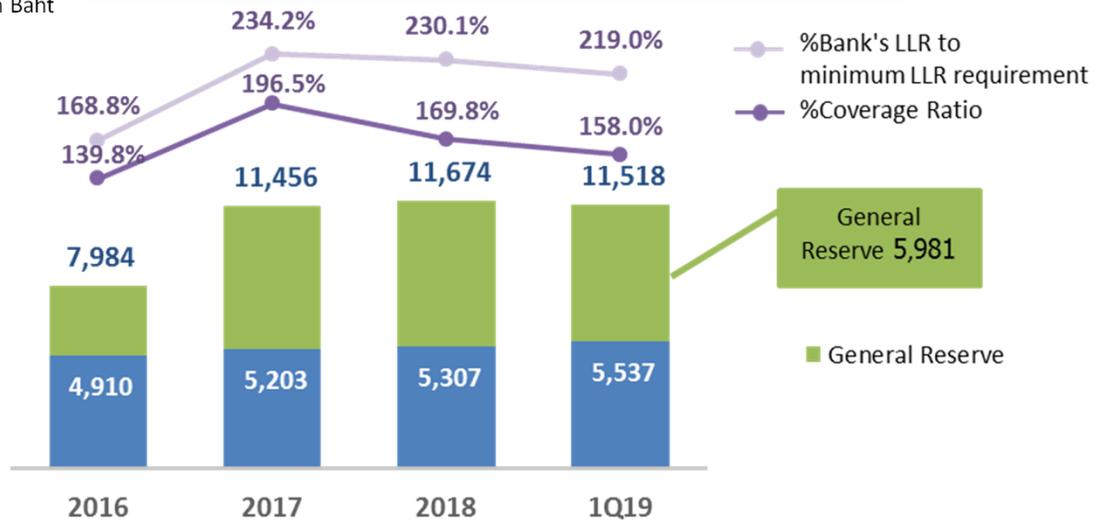
Provision Expense & Credit Cost

Unit: Million Baht



Minimum Required Provision vs Actual Provision

Unit: Million Baht



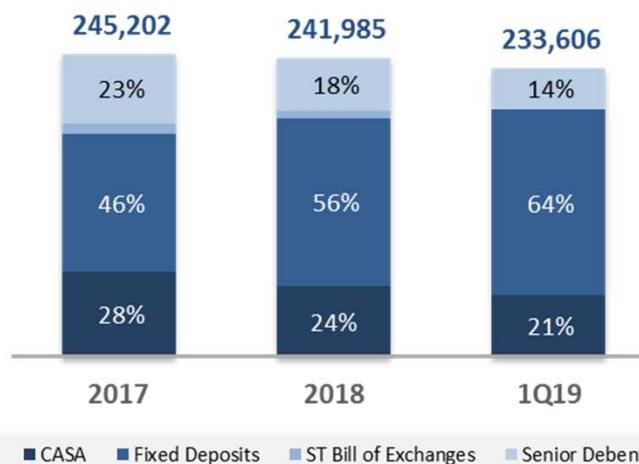
Funding



Total Funding

Unit: Million Baht

-3.5% YTD



Unit : Million Baht	2017	2018	1Q19	% YTD
Current	3,785	2,484	2,394	(3.6)
Savings	64,544	54,684	47,371	(13.4)
Fixed Deposits	112,474	135,941	150,218	10.5
Short-Term Bill of Exchanges	7,477	5,877	37	(99.4)
Senior Debentures	56,922	43,000	33,585	(21.9)
Total Deposits & Borrowings	245,202	241,985	233,606	(3.5)
Subordinated Debentures	6,680	6,680	6,680	
% LDR to Total Deposits & Borrowings	102.5	99.5	103.5	

Non-Interest Income



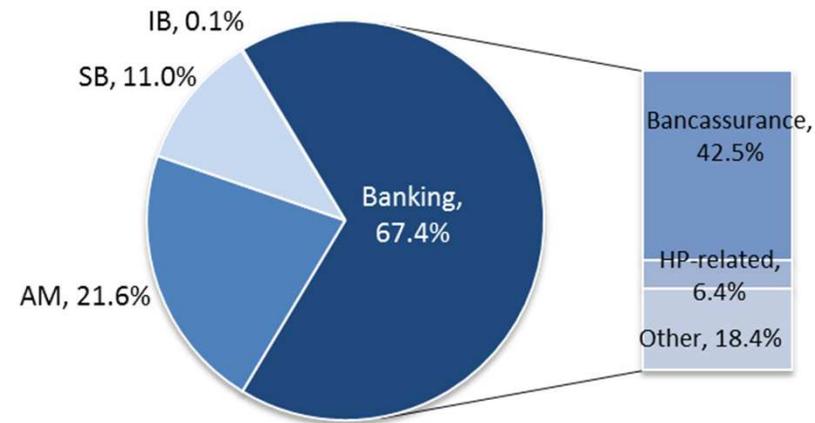
Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income from Core Businesses Breakdown

Data for 3M2019



Unit : Million Baht	1Q18	4Q18	1Q19	% QoQ	% YoY
Banking Fee	1,131	1,187	1,059	(10.8)	(6.4)
Asset Management Basic Fee	385	337	338	0.4	(12.1)
Brokerage Fee	261	168	172	2.3	(33.9)
Investment Banking Fee	59	4	2	(52.3)	(97.0)
Non-Interest Income from Core Businesses	1,836	1,696	1,571	(7.4)	(14.4)
Trading Income & Incentive	231	25	(21)	(181.9)	(109.0)
Share of Profit from Investment in Subsidiaries	146	31	(37)	(219.3)	(125.5)
Dividend Income	32	1	32	2,599.6	0.2
Total Non-Interest Income	2,245	1,754	1,546	(11.9)	(31.2)

Asset Management Business



TISCO Asset Under Management

Unit: Million Baht



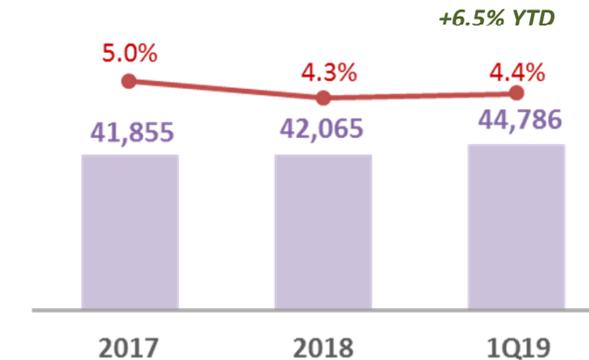
Provident Fund Mutual Fund Private Fund Market Share (%)

Rank #8

Rank #3
Provident Fund

Rank #14
Mutual Fund

Rank #5
Private Fund



Brokerage Business

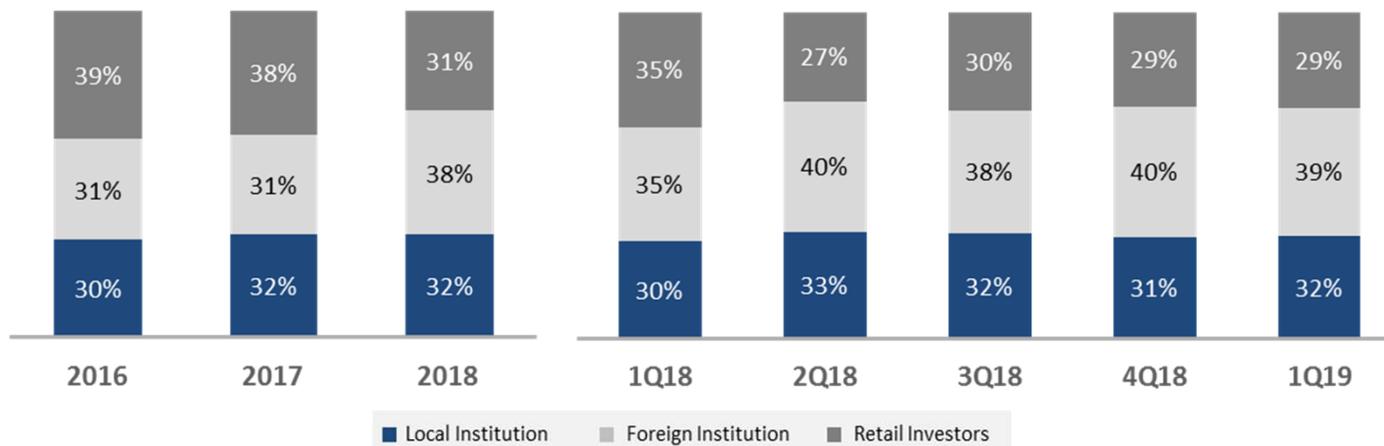


TISCO Trading Volume & Market Share

Unit: Million Baht



TISCO Trading Volume by Customers



Operating Expenses

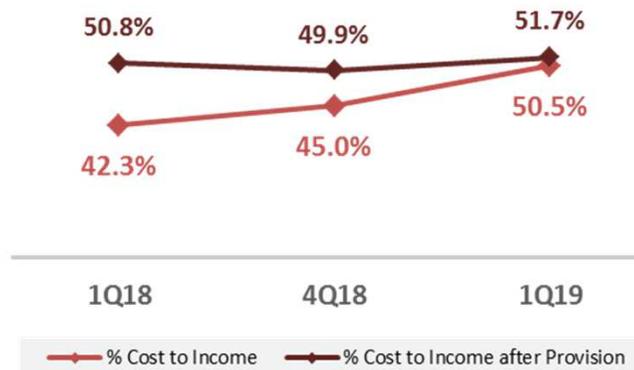


Operating Expenses

Unit: Million Baht



Cost to Income Ratio



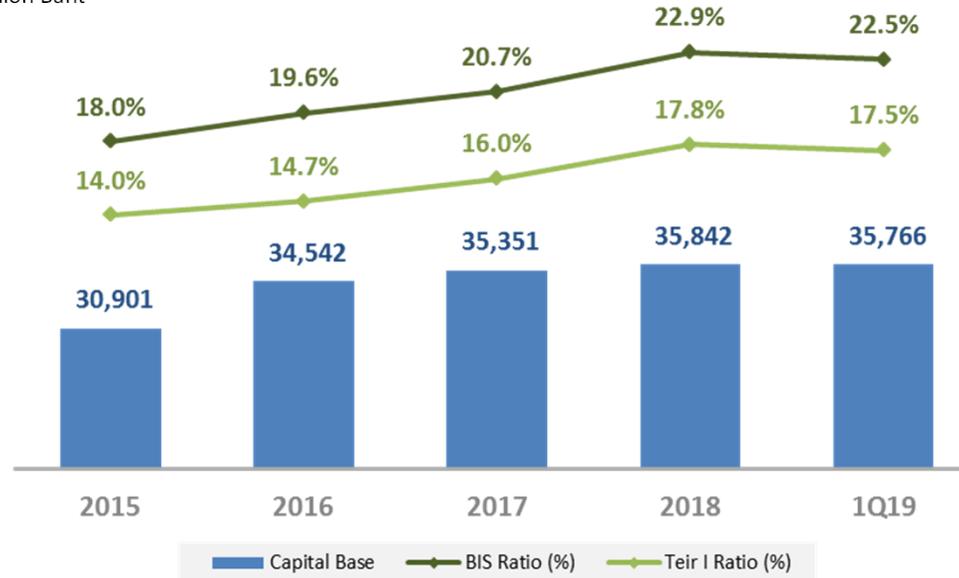
Unit : Million Baht	1Q18	4Q18	1Q19	% QoQ	% YoY
Employees' Expenses	1,459	1,431	1,671	16.8	14.5
Premises & Equipment Expenses	292	316	307	(2.8)	5.3
Taxes & Duties	81	73	75	2.1	(7.5)
Other Expenses	464	328	264	(19.5)	(43.1)
Total Operating Expenses	2,296	2,147	2,317	7.9	0.9

Capital Adequacy



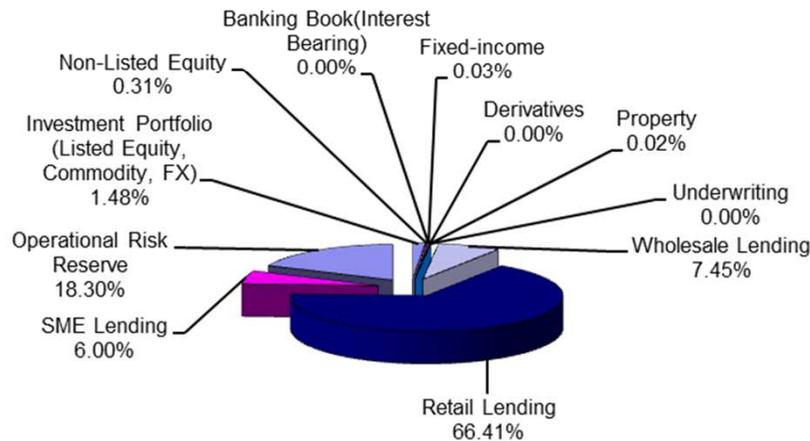
Capital Adequacy Ratio of TISCO Bank

Unit: Million Baht

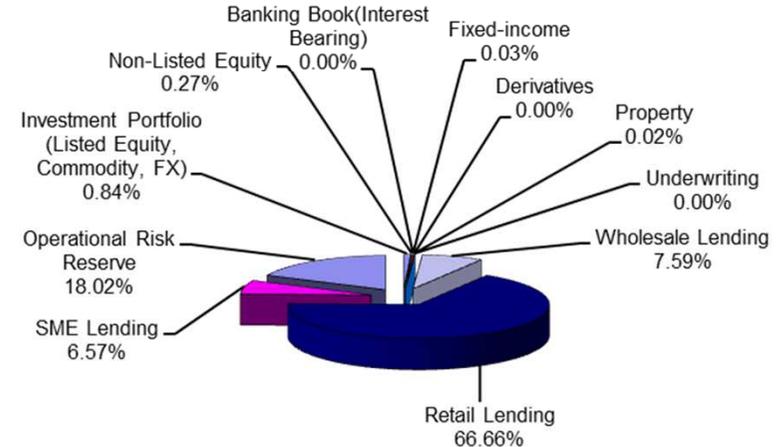


Risk-Based Capital Exposure

2018



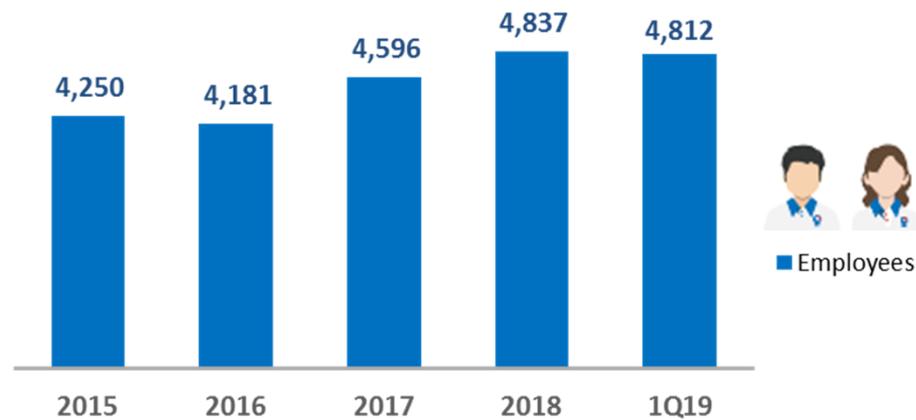
1Q2019



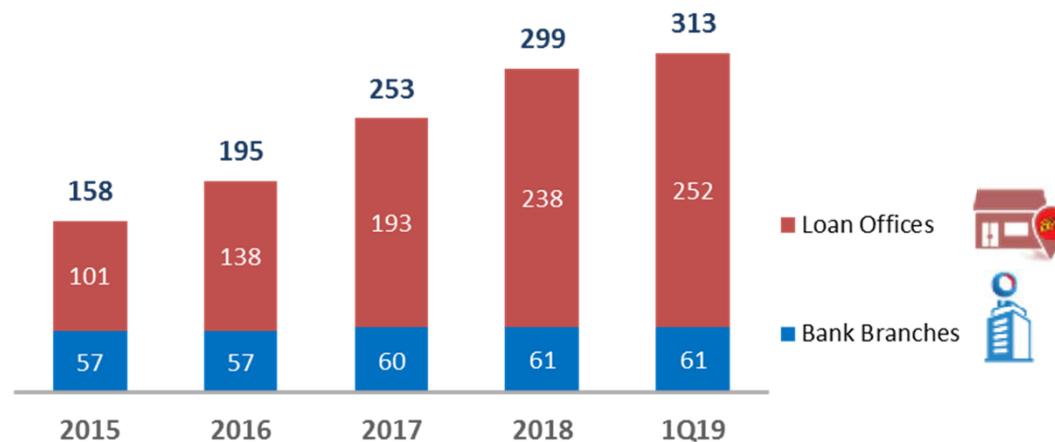
Employees and Branch Network



Total Employees



Total Branch Network



Investor Relations



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