



TISCO Financial Group Public Co., Ltd.

Analyst Meeting FY2019

January 15, 2020

Consolidated Income Statements



Unit : Million Baht	4Q18	3Q19	4Q19	% QoQ	% YoY	2018	2019	% YoY
Interest Income	4,380	4,377	4,332	(1.0)	(1.1)	17,690	17,478	(1.2)
Interest Expenses	(1,301)	(1,266)	(1,263)	(0.3)	(2.9)	(5,076)	(5,089)	0.3
Net Interest Income	3,079	3,111	3,069	(1.3)	(0.3)	12,615	12,389	(1.8)
Fee & Service Income	1,583	1,561	1,965	25.9	24.2	6,339	6,511	2.7
Fee & Service Expenses	(61)	(70)	(118)	70.1	93.1	(244)	(326)	33.7
Other Operating Income	171	162	117	(27.3)	(31.4)	1,323	458	(65.4)
Total Non-Interest Income	1,693	1,653	1,964	18.9	16.0	7,418	6,643	(10.4)
Total Income	4,772	4,763	5,033	5.7	5.5	20,033	19,033	(5.0)
Operating Expenses	(2,147)	(2,303)	(2,379)	3.3	10.8	(8,753)	(9,271)	5.9
PPOP	2,624	2,461	2,654	7.9	1.2	11,280	9,762	(13.5)
Provisions	(465)	(125)	(335)	167.8	(27.9)	(2,701)	(706)	(73.9)
Pre-tax Profit	2,160	2,335	2,319	(0.7)	7.4	8,578	9,056	5.6
Income Tax	(433)	(459)	(454)	(1.1)	4.8	(1,663)	(1,782)	7.2
Profit from Discontinued Operations	-	-	-	n.a.	n.a.	128	-	n.a.
Net Profit	1,726	1,878	1,865	(0.7)	8.1	7,016	7,270	3.6
EPS (Baht)	2.16	2.35	2.33			8.76	9.08	
ROAE (%)	18.8	20.6	19.5			19.4	18.9	

Assets and Liabilities

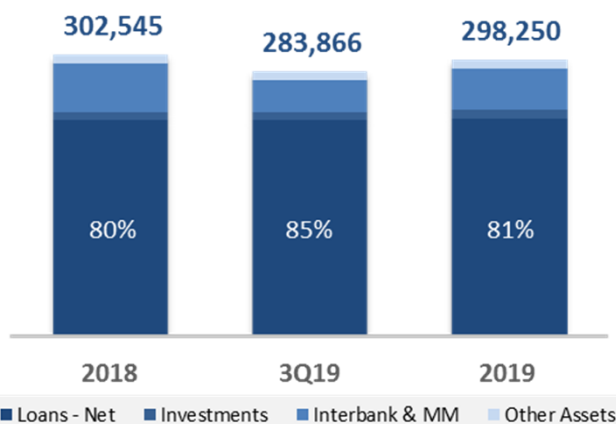


Assets

Unit: Million Baht

+5.1% QoQ

-1.4% YoY

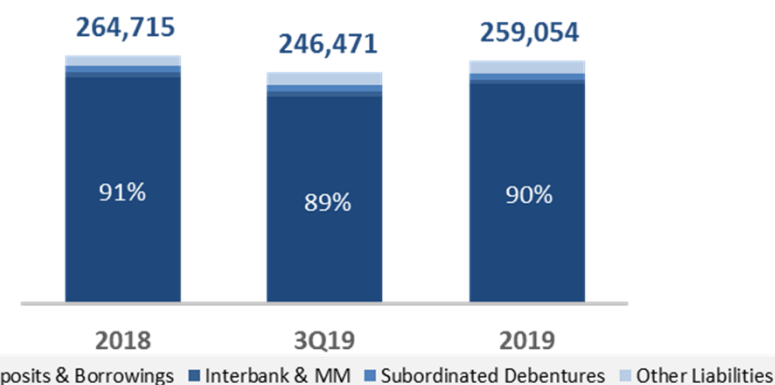


Liabilities

Unit: Million Baht

+5.1% QoQ

-2.1% YoY



Unit : Million Baht	2018	3Q19	2019	% QoQ	% YoY
Loans - Net	240,654	240,742	242,963	0.9	1.0
Allowance	(11,674)	(11,249)	(10,314)	(8.3)	(11.7)
Investments	9,812	8,739	10,177	16.4	3.7
Interbank & MM	54,071	36,358	45,300	24.6	(16.2)
Other Assets	9,680	9,276	10,124	9.1	4.6
Total Assets	302,545	283,866	298,250	5.1	(1.4)

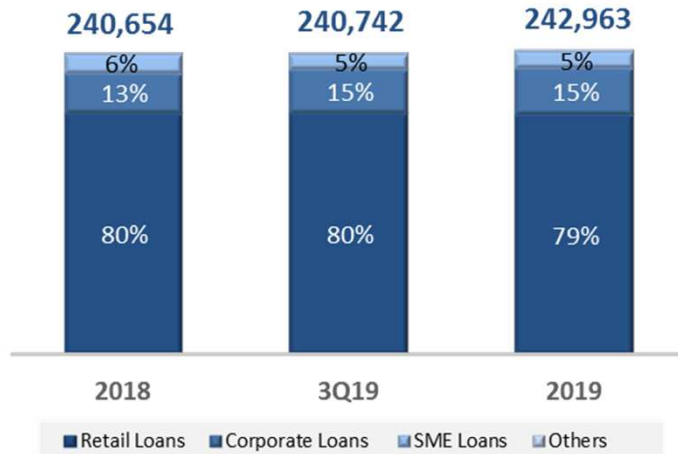
Unit : Million Baht	2018	3Q19	2019	% QoQ	% YoY
Deposits & Borrowings	241,985	220,340	234,421	6.4	(3.1)
Interbank & MM	4,375	6,386	4,656	(27.1)	6.4
Subordinated Debentures	6,680	6,680	6,680	-	-
Other Liabilities	11,675	13,066	13,296	1.8	13.9
Total Liabilities	264,715	246,471	259,054	5.1	(2.1)
Retained Earnings	26,918	26,579	28,357	6.7	5.3
Total Equities	37,829	37,395	39,196	4.8	3.6

Loan Portfolios

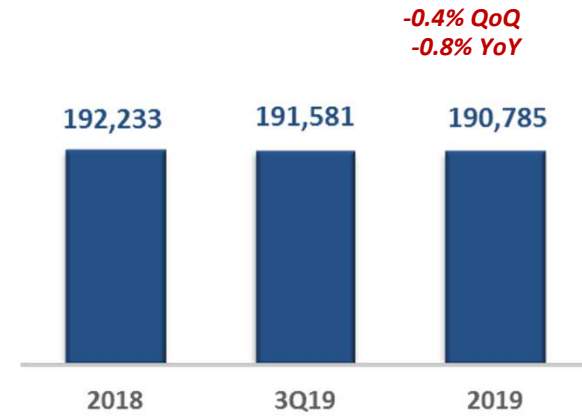


Total Loans

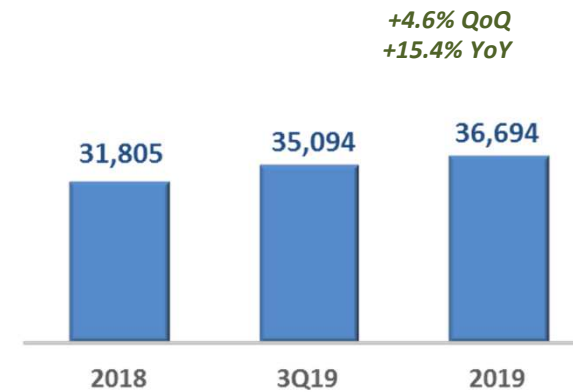
Unit: Million Baht



Retail Loans



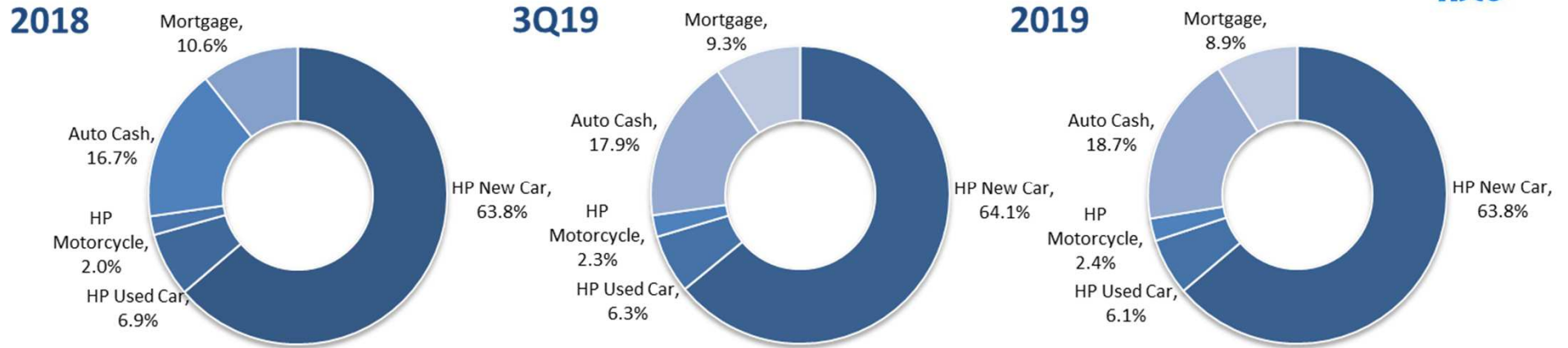
Corporate Loans



SME Loans

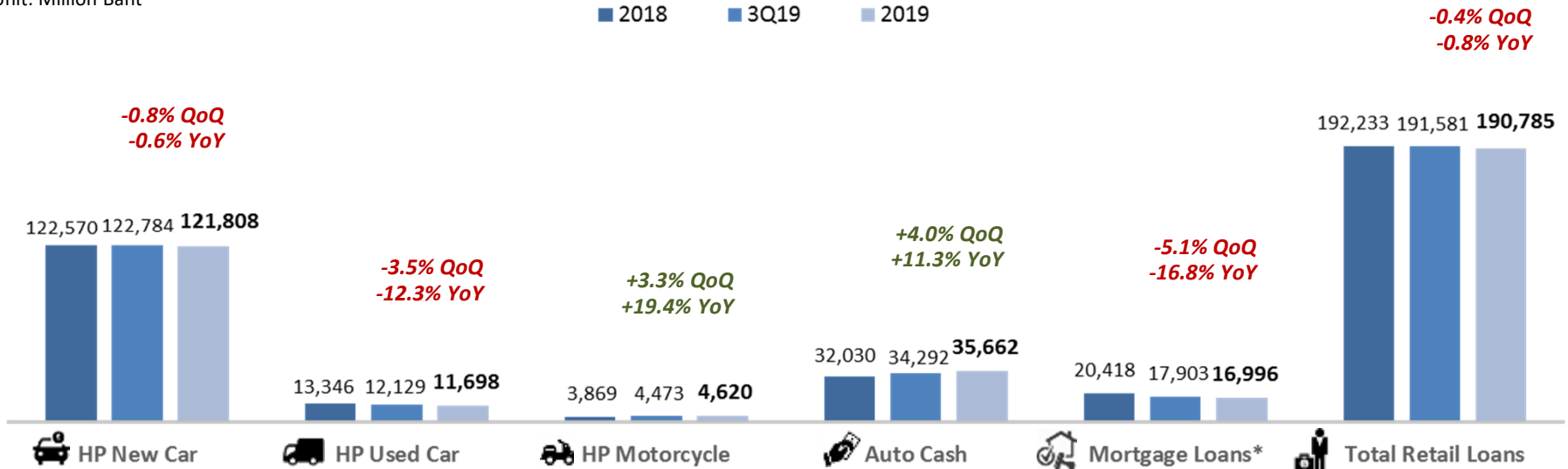


Retail Loan Portfolio Breakdown



Unit: Million Baht

■ 2018 ■ 3Q19 ■ 2019



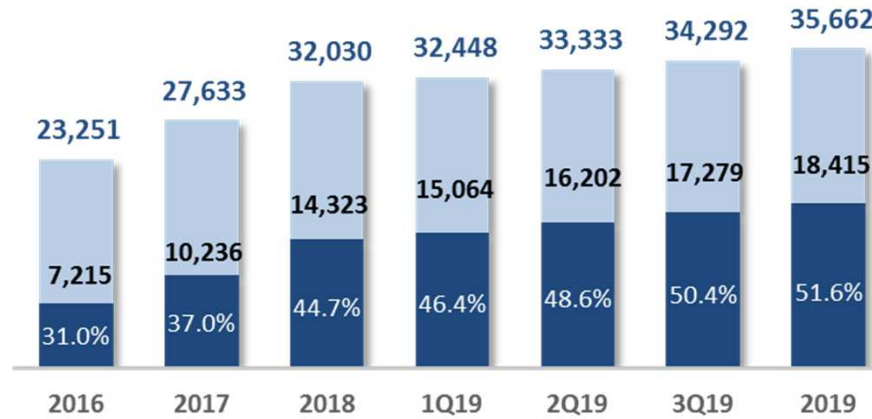
*Remark: Mortgage Loans include Housing Loans and Home-Equity Loans

TISCO Auto Cash



Auto Cash Loan Outstanding

Unit: Million Baht



Auto Cash +4.0% QoQ
+11.3% YoY

Somwang +6.6% QoQ
+28.6% YoY

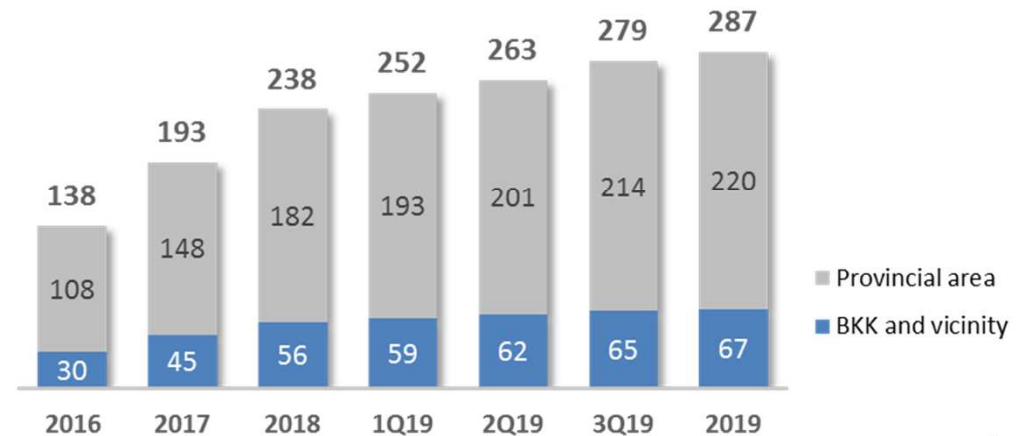
■ Loan generated through Somwang channel



Somwang Loan Outstanding vs NPLs



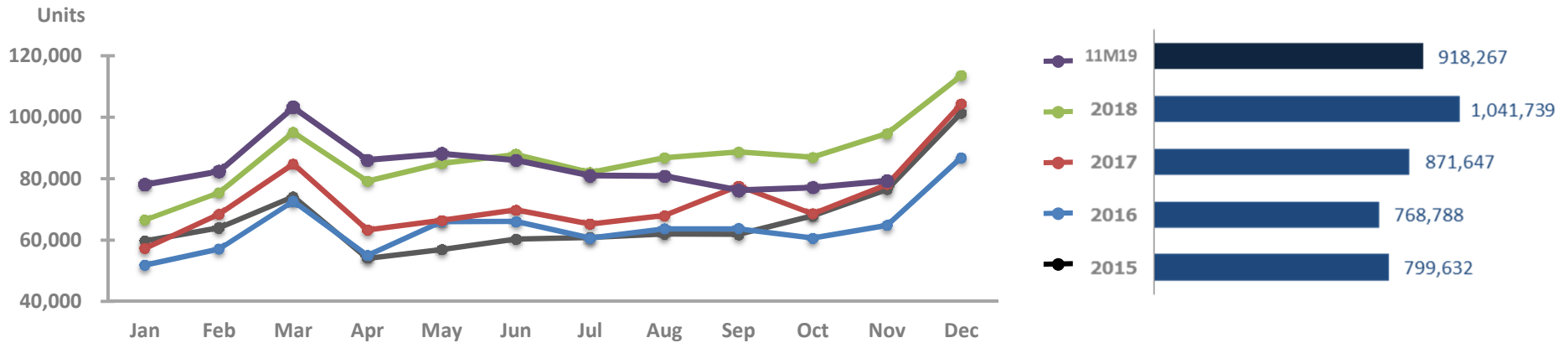
Somwang Branches



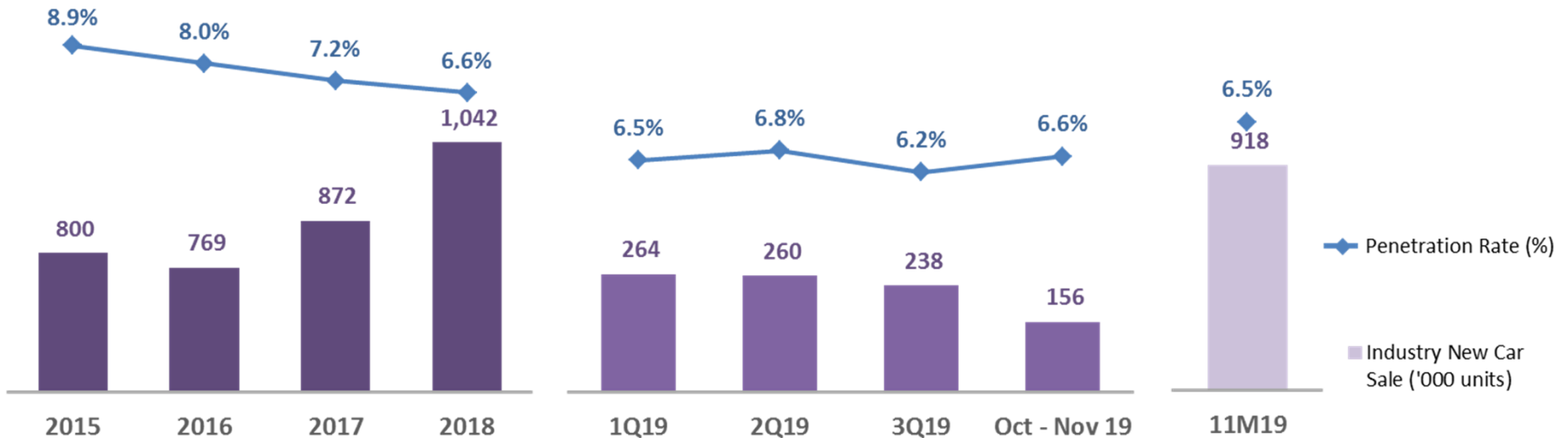
Industry Car Sale & Penetration Rate



Industry New Car Sale



TISCO's Auto HP Penetration Rate

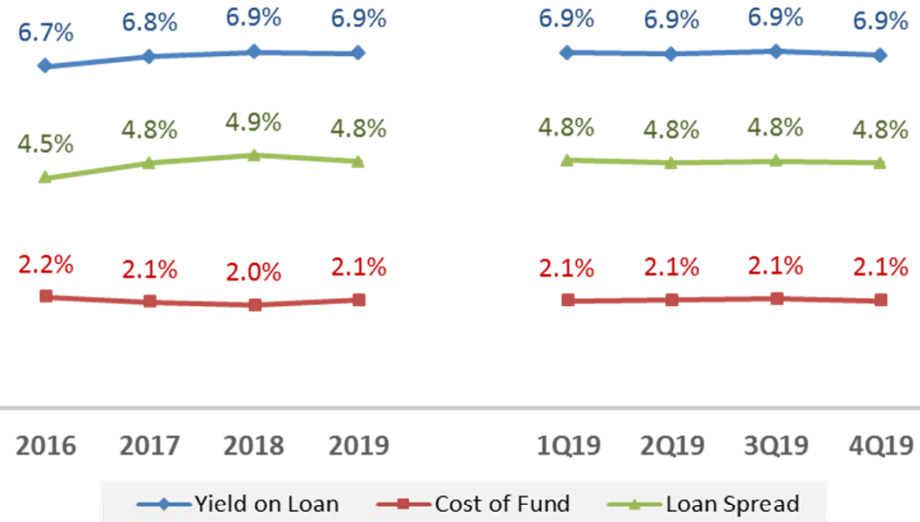
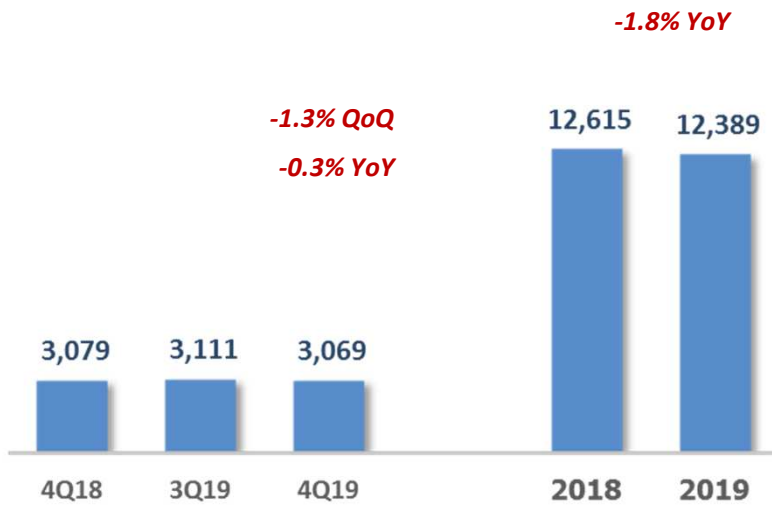


Interest Income & NIM



Net Interest Income

Unit: Million Baht



Asset Quality



Non-Performing Loans

Unit: Million Baht

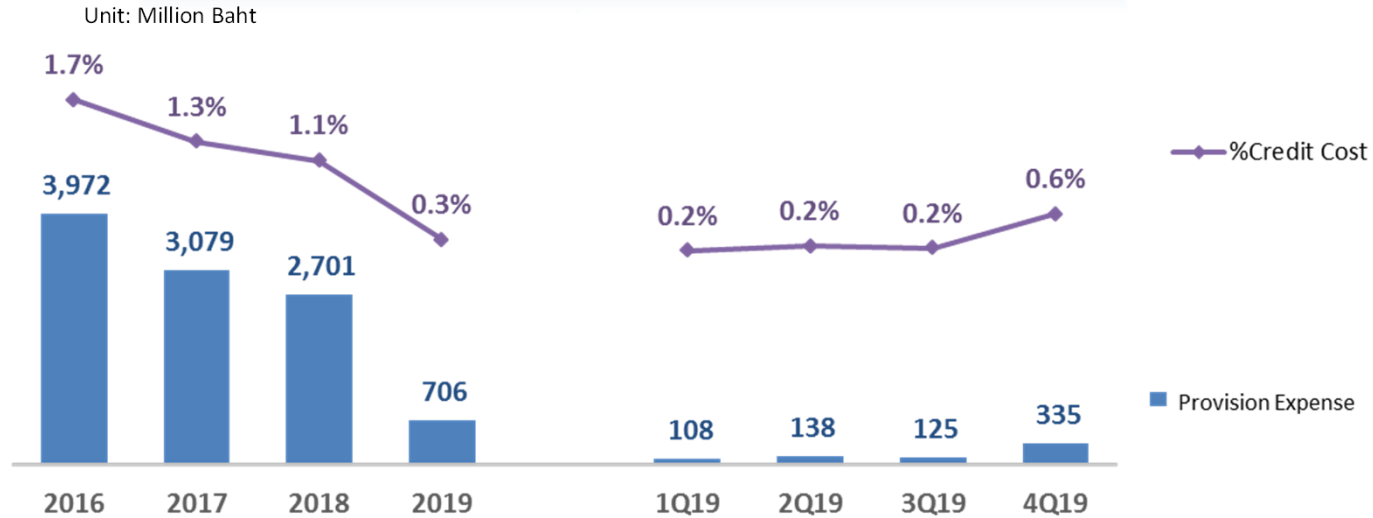


NPL by Loan Type	2018		3Q19		2019	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	-	-	261	0.7	259	0.7
SME	112	0.8	168	1.4	158	1.2
Hire Purchase	3,845	2.8	3,895	2.8	3,254	2.4
Mortgage	1,345	6.6	1,393	7.8	1,316	7.7
Auto Cash	1,564	4.9	936	2.7	848	2.4
Others	11	0.6	5	0.2	4	0.2
Total NPL	6,876	2.86	6,658	2.77	5,839	2.40

Provisions



Provision Expense & Credit Cost



Minimum Required Provision vs Actual Provision



Funding

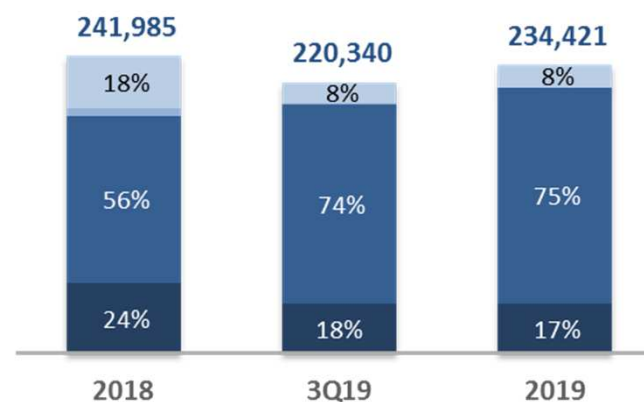


Total Funding

Unit: Million Baht

+6.4% QoQ

-3.1% YoY



■ CASA ■ Fixed Deposits ■ ST Bill of Exchanges ■ Senior Debentures

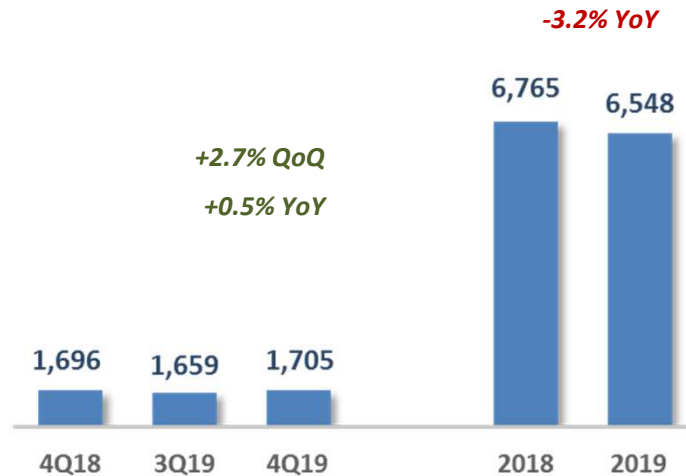
Unit : Million Baht	2018	3Q19	2019	% QoQ	% YoY
Current	2,484	2,848	2,638	(7.4)	6.2
Savings	54,684	37,662	37,802	0.4	(30.9)
Fixed Deposits	135,941	162,272	175,645	8.2	29.2
Short-Term Bill of Exchanges	5,877	37	37	-	(99.4)
Senior Debentures	43,000	17,520	18,300	4.5	(57.4)
Total Deposits & Borrowings	241,985	220,340	234,421	6.4	(3.1)
Subordinated Debentures	6,680	6,680	6,680		
% LDR to Total Deposits & Borrowings	99.5	109.3	103.6		

Non-Interest Income



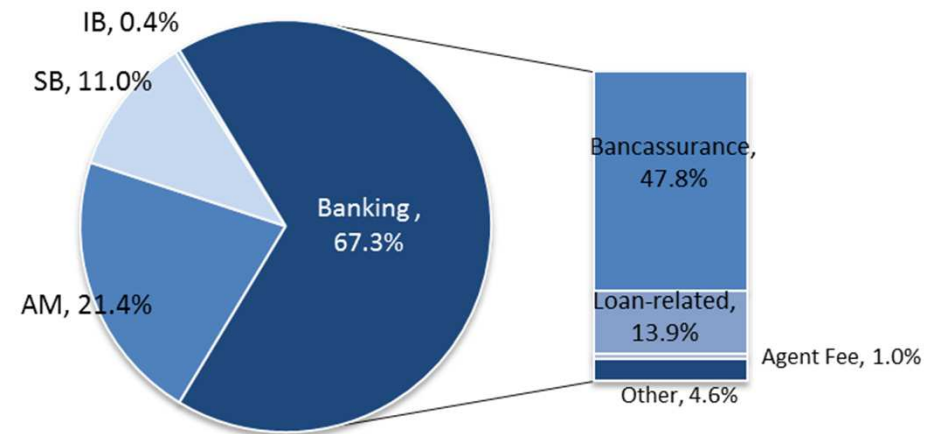
Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income from Core Businesses Breakdown

Data for FY2019



Unit : Million Baht	4Q18	3Q19	4Q19	% QoQ	% YoY	2018	2019	% YoY
Banking Fee	1,187	1,097	1,192	8.6	0.4	4,437	4,407	(0.7)
<i>Bancassurance Fee</i>	807	788	898	14.0	11.3	2,857	3,129	9.5
<i>Other Banking Fee</i>	380	310	294	(5.1)	(22.7)	1,579	1,278	(19.1)
Asset Management Basic Fee	337	355	357	0.6	6.1	1,412	1,398	(0.9)
Brokerage Fee	168	201	151	(24.8)	(10.1)	834	718	(13.9)
Investment Banking Fee	4	5	4	(14.3)	14.4	82	24	(70.9)
Non-Interest Income from Core Businesses	1,696	1,659	1,705	2.7	0.5	6,765	6,548	(3.2)
Trading Income & Incentive	25	14	359	2,490.4	1,318.7	612	344	(43.7)
Share of Profit from Investment in Subsidiaries	31	26	18	(32.1)	(42.9)	223	12	(94.6)
Dividend Income	1	23	1	(94.1)	12.5	63	65	3.2
Total Non-Interest Income	1,754	1,722	2,083	20.9	18.7	7,662	6,969	(9.0)

Asset Management Business



TISCO Asset Under Management

Unit: Million Baht



+3.2% QoQ
+16.5% YoY

Rank #1
Provident Fund

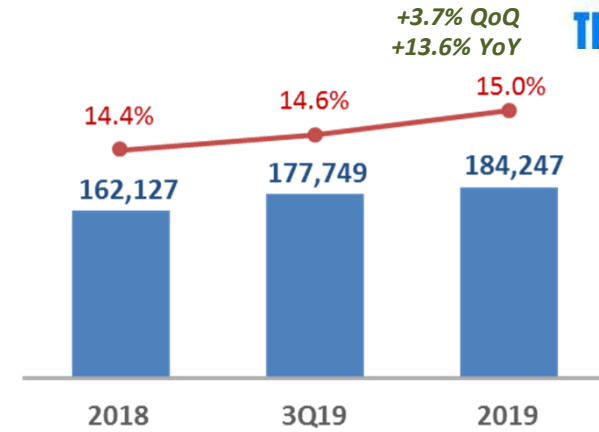
Rank #13
Mutual Fund

Rank #5
Private Fund

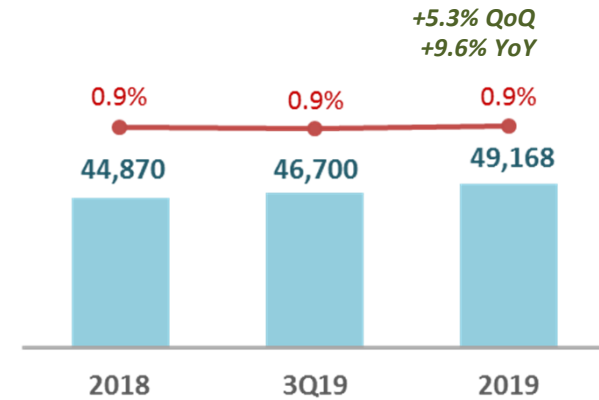
Rank #8

*Remark: Market Share and Rankings as of November 2019

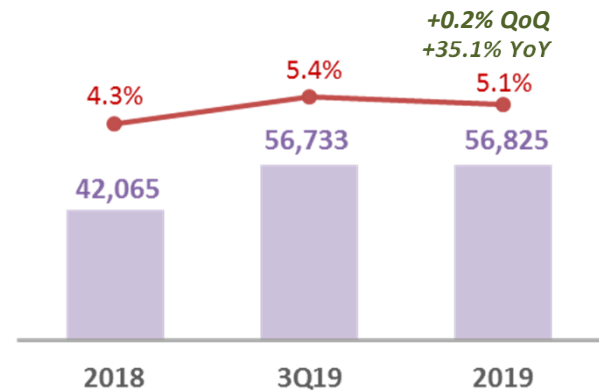
Provident Fund Mutual Fund Private Fund Market Share (%)



+3.7% QoQ
+13.6% YoY



+5.3% QoQ
+9.6% YoY



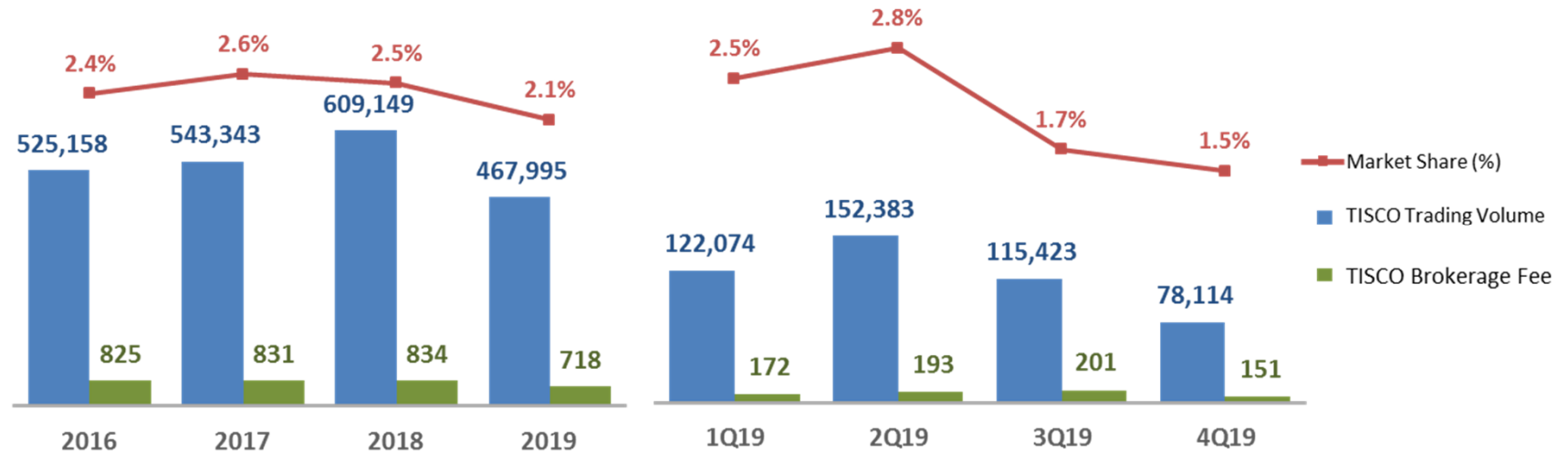
+0.2% QoQ
+35.1% YoY

Brokerage Business

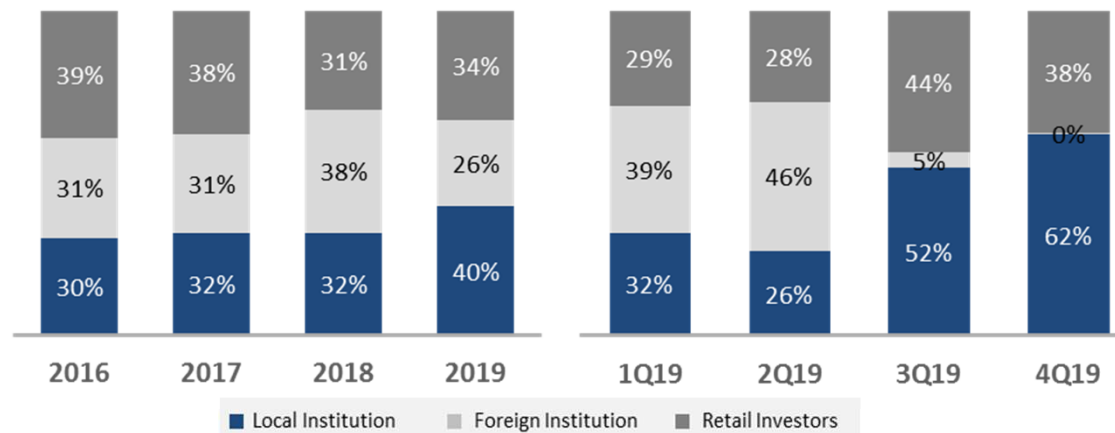


TISCO Trading Volume & Market Share

Unit: Million Baht



TISCO Trading Volume by Customers

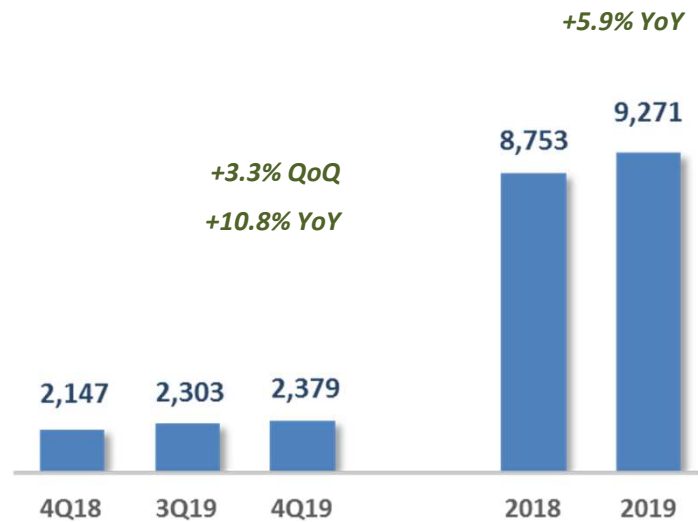


Operating Expenses

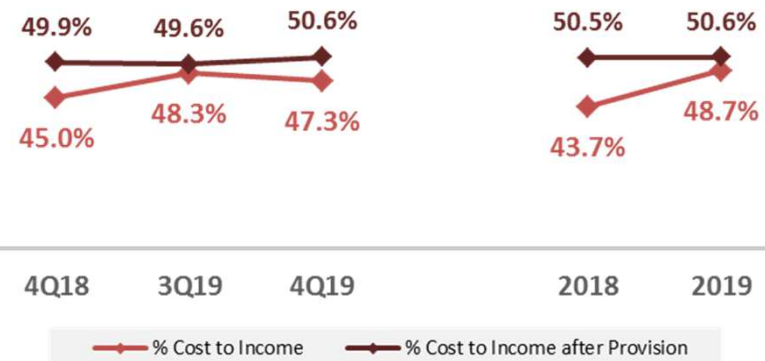


Operating Expenses

Unit: Million Baht



Cost to Income Ratio



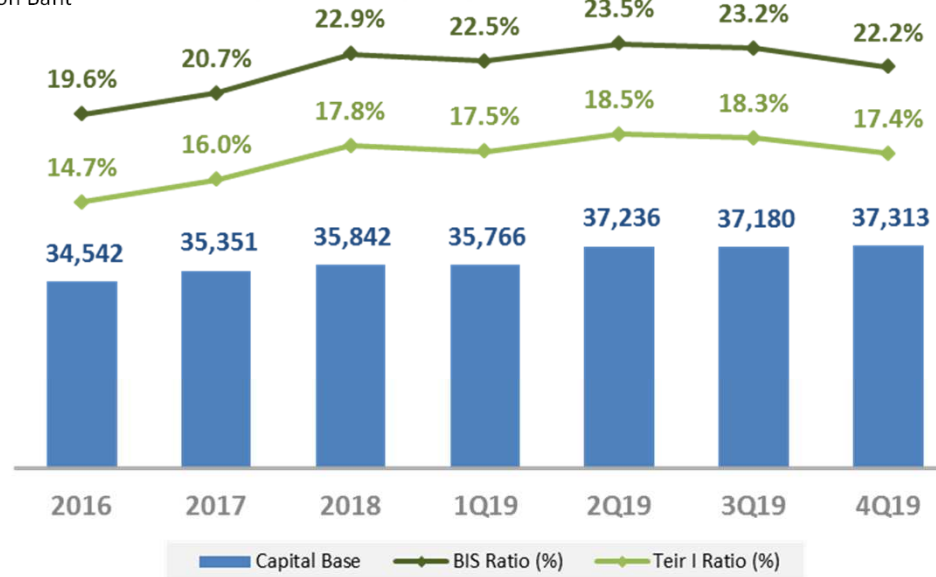
Unit : Million Baht	4Q18	3Q19	4Q19	% QoQ	% YoY	2018	2019	% YoY
Employees' Expenses	1,431	1,579	1,626	3.0	13.6	5,839	6,410	9.8
Premises & Equipment Expenses	316	333	336	1.0	6.4	1,213	1,305	7.5
Taxes & Duties	73	74	75	2.3	3.4	303	297	(2.1)
Other Expenses	328	317	342	7.6	4.1	1,397	1,259	(9.9)
Total Operating Expenses	2,147	2,303	2,379	3.3	10.8	8,753	9,271	5.9

Capital Adequacy

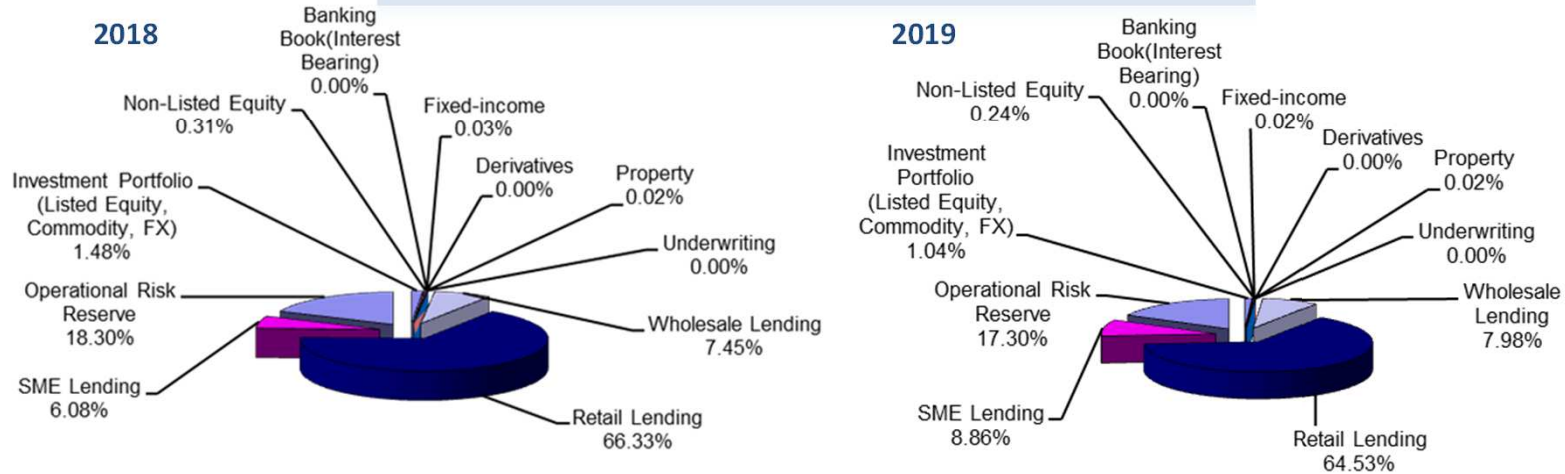


Capital Adequacy Ratio of TISCO Bank

Unit: Million Baht



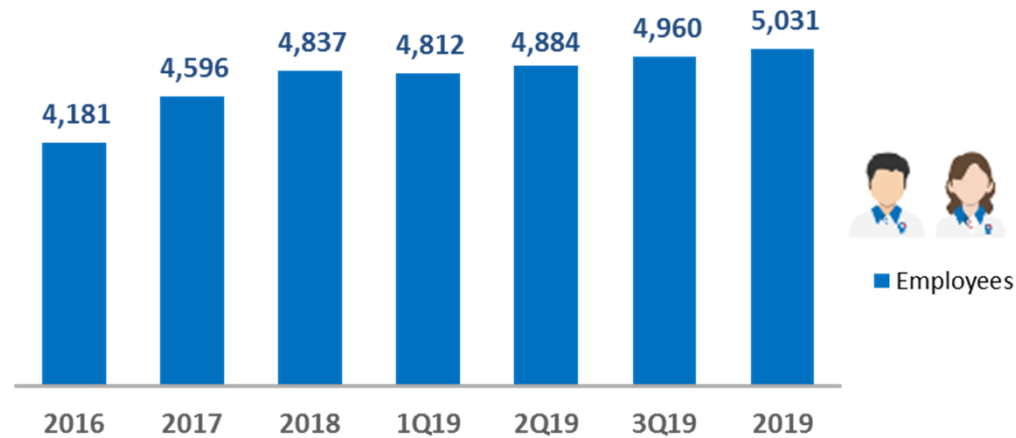
Risk-Based Capital Exposure



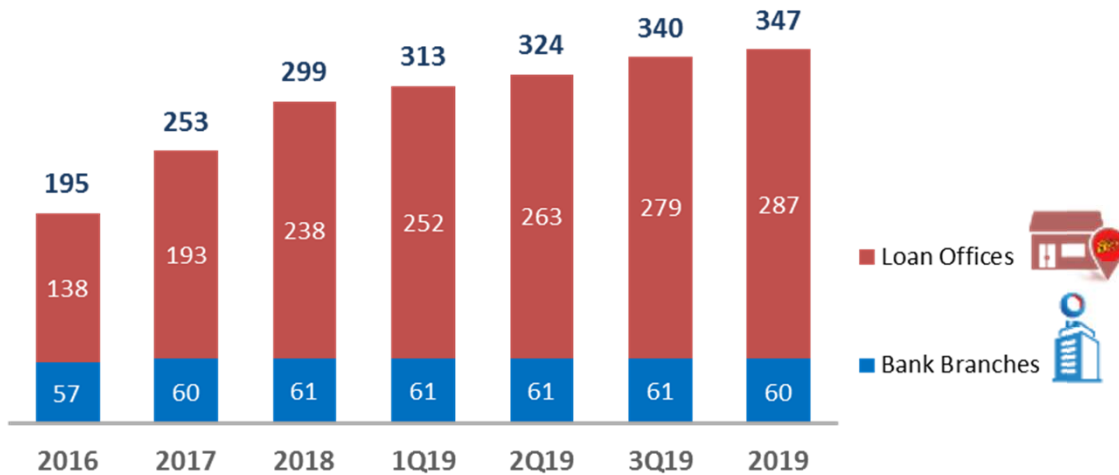
Employees and Branch Network



Total Employees



Total Branch Network



Impact of TFRS9



Remark: loan loss reserve under TFRS 9 is projected amount prior to the auditor's review

Under TFRS 9

- 2,000 million baht of excess loan loss reserve will be equally straight-line amortized every quarter within 5 years.
- Total equity is projected to increase around 900 - 1,000 million baht, which is expected to be integrated with capital during the year 2020 in accordance with reviewed and audited financial statement.

Investor Relations



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