



TISCO Financial Group Public Co., Ltd.

Analyst Meeting 1Q2020

April 20, 2020

Consolidated Income Statements



Unit : Million Baht	1Q19	4Q19	1Q20	% QoQ	% YoY
Interest Income	4,390	4,735	4,525	(4.4)	3.1
Interest Expenses	(1,287)	(1,263)	(1,094)	(13.3)	(15.0)
Net Interest Income	3,102	3,472	3,430	(1.2)	10.6
Fee & Service Income	1,460	1,965	1,476	(24.9)	1.1
Fee & Service Expenses	(61)	(118)	(78)	(33.7)	28.6
Other Operating Income	86	117	56	(52.1)	(34.4)
Total Non-Interest Income	1,485	1,964	1,454	(26.0)	(2.1)
Total Income	4,587	5,436	4,885	(10.1)	6.5
Operating Expenses	(2,317)	(2,379)	(1,993)	(16.2)	(14.0)
PPOP	2,271	3,057	2,891	(5.4)	27.3
Credit Expenses / ECL	(108)	(738)	(1,050)	42.2	870.1
Pre-tax Profit	2,162	2,319	1,841	(20.6)	(14.8)
Income Tax	(431)	(454)	(357)	(21.4)	(17.1)
Net Profit	1,730	1,865	1,484	(20.4)	(14.2)
EPS (Baht)	2.16	2.33	1.85		
ROAE (%)	17.9	19.5	14.8		

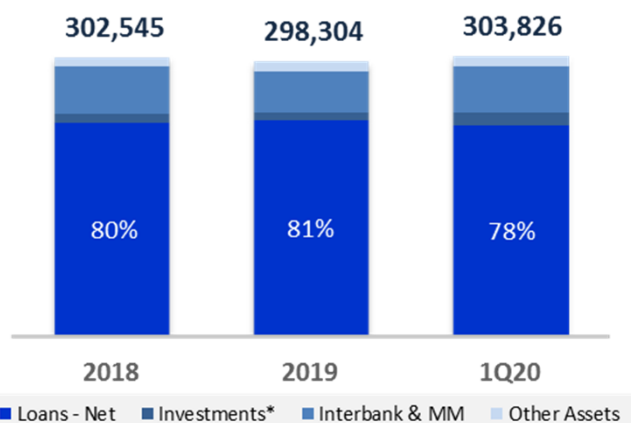
Assets and Liabilities



Assets

Unit: Million Baht

+1.9% YTD



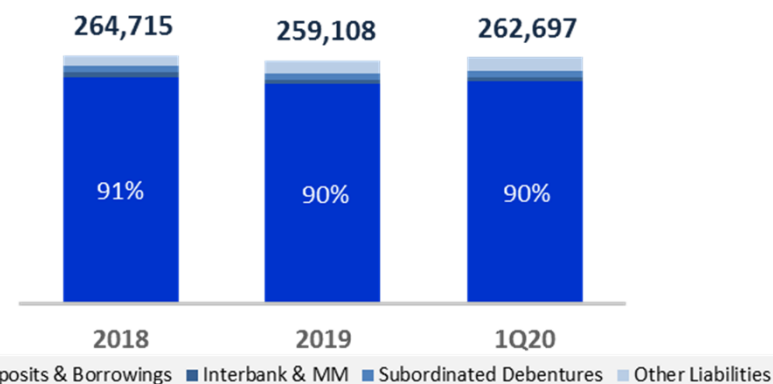
Unit : Million Baht	2018	2019	1Q20	% YTD
Loans - Net	240,654	242,826	237,872	(2.0)
Allowance	(11,674)	(10,717)	(11,541)	7.7
Investments*	9,012	9,363	13,411	43.2
Interbank & MM	54,071	45,300	51,687	14.1
Other Assets	10,480	11,531	12,397	7.5
Total Assets	302,545	298,304	303,826	1.9

*Investments in 1Q2020 included Financial Assets measured at FV to PL

Liabilities

Unit: Million Baht

+1.4% YTD



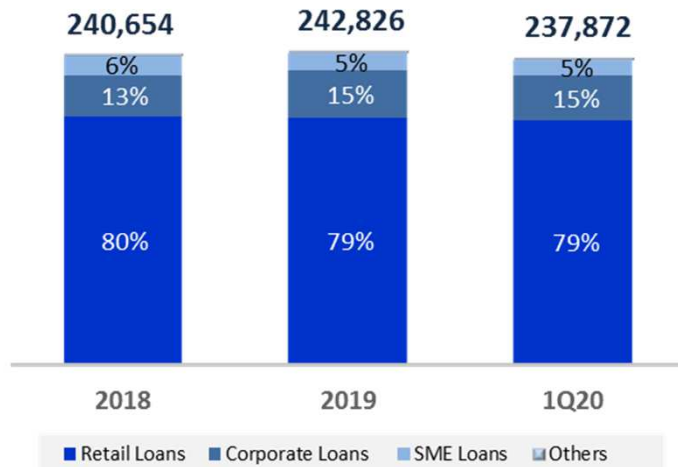
Unit : Million Baht	2018	2019	1Q20	% YTD
Deposits & Borrowings	241,985	234,421	237,576	1.3
Interbank & MM	4,375	4,656	4,126	(11.4)
Subordinated Debentures	6,680	6,680	6,680	-
Other Liabilities	11,675	13,350	14,315	7.2
Total Liabilities	264,715	259,108	262,697	1.4
Retained Earnings	26,918	28,357	30,251	6.7
Total Equities	37,829	39,196	41,129	4.9

Loan Portfolios

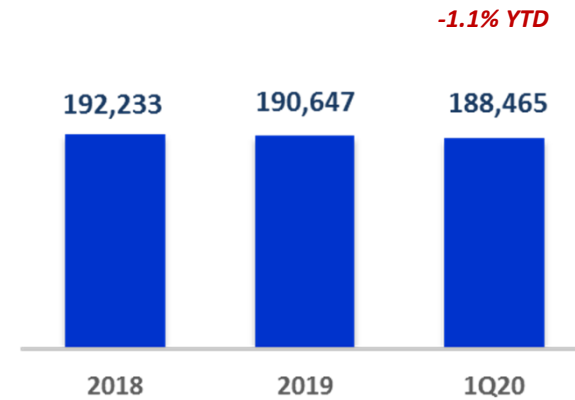


Total Loans

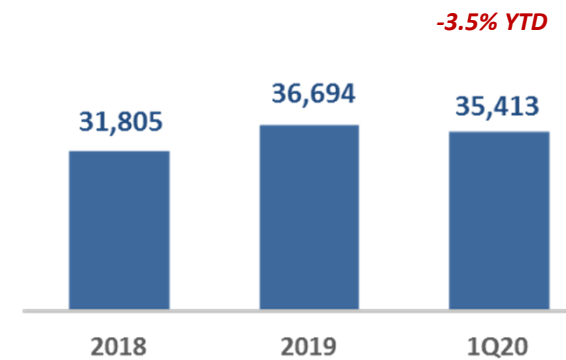
Unit: Million Baht



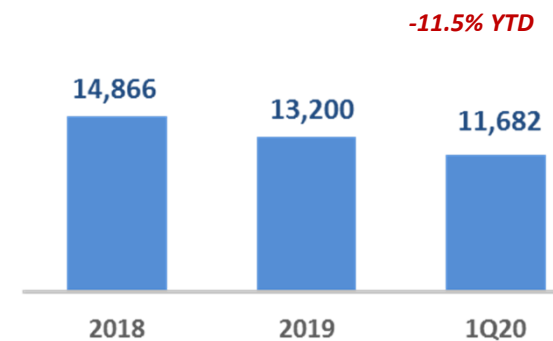
Retail Loans



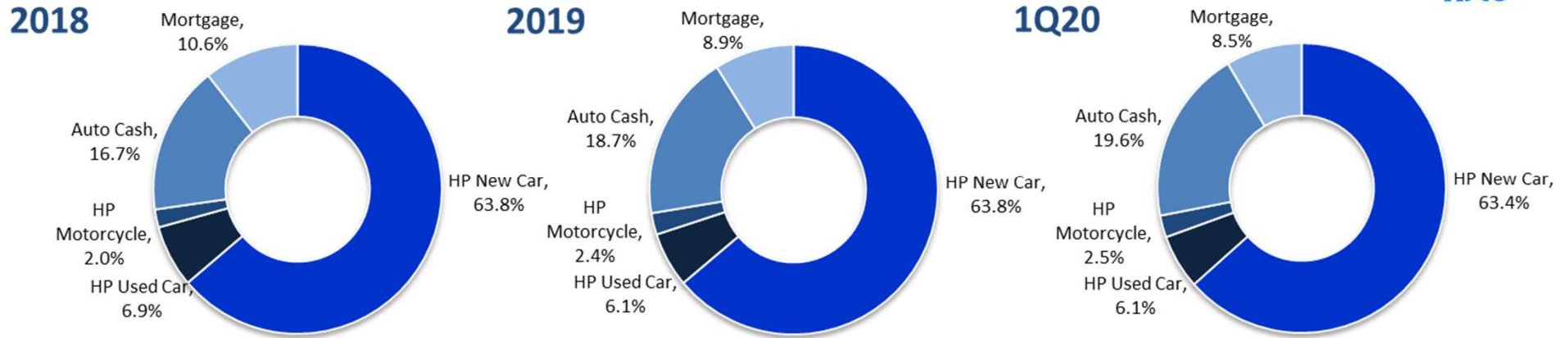
Corporate Loans



SME Loans

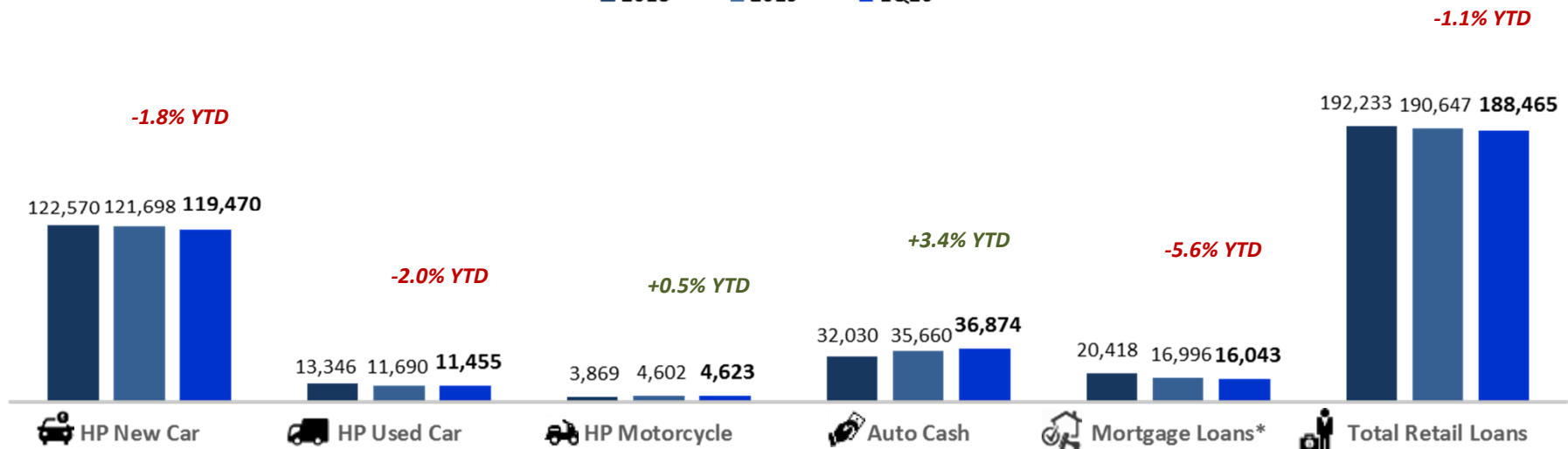


Retail Loan Portfolio Breakdown



Unit: Million Baht

■ 2018 ■ 2019 ■ 1Q20



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

TISCO Auto Cash



Auto Cash Loan Outstanding

Unit: Million Baht



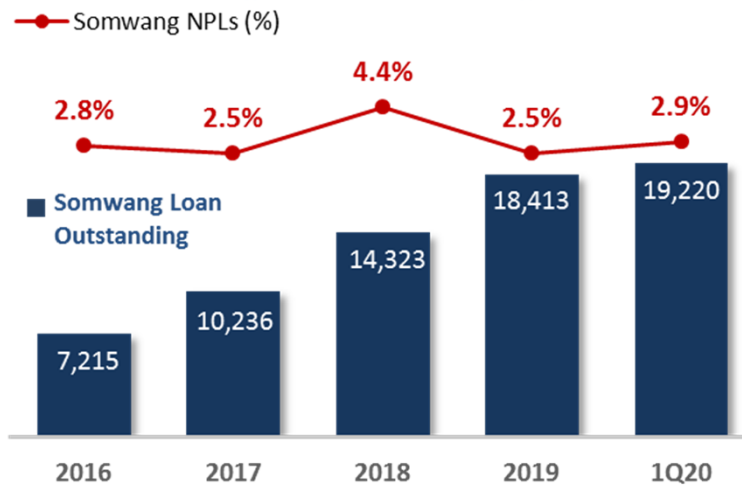
Auto Cash +3.4% YTD

Somwang +4.4% YTD

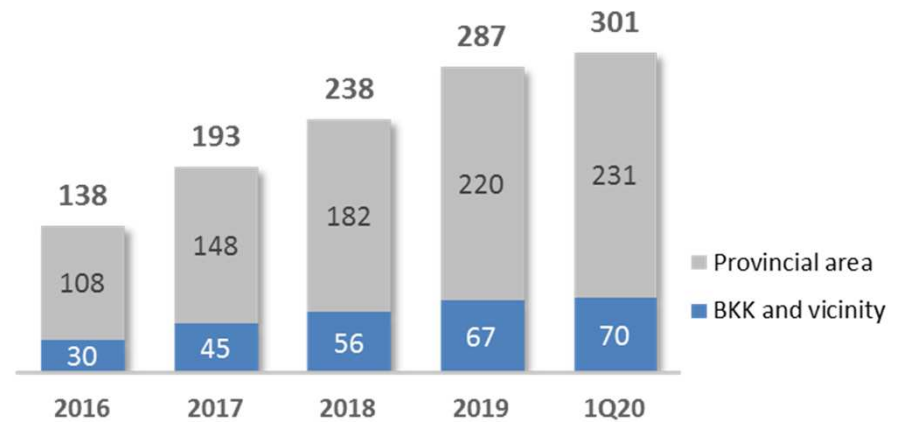
■ Loan generated through Somwang channel



Somwang Loan Outstanding vs NPLs



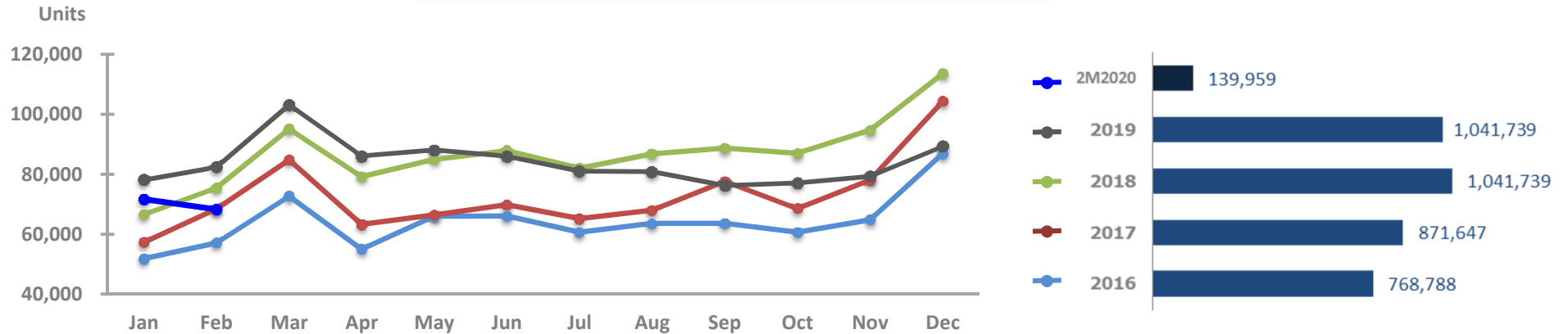
Somwang Branches



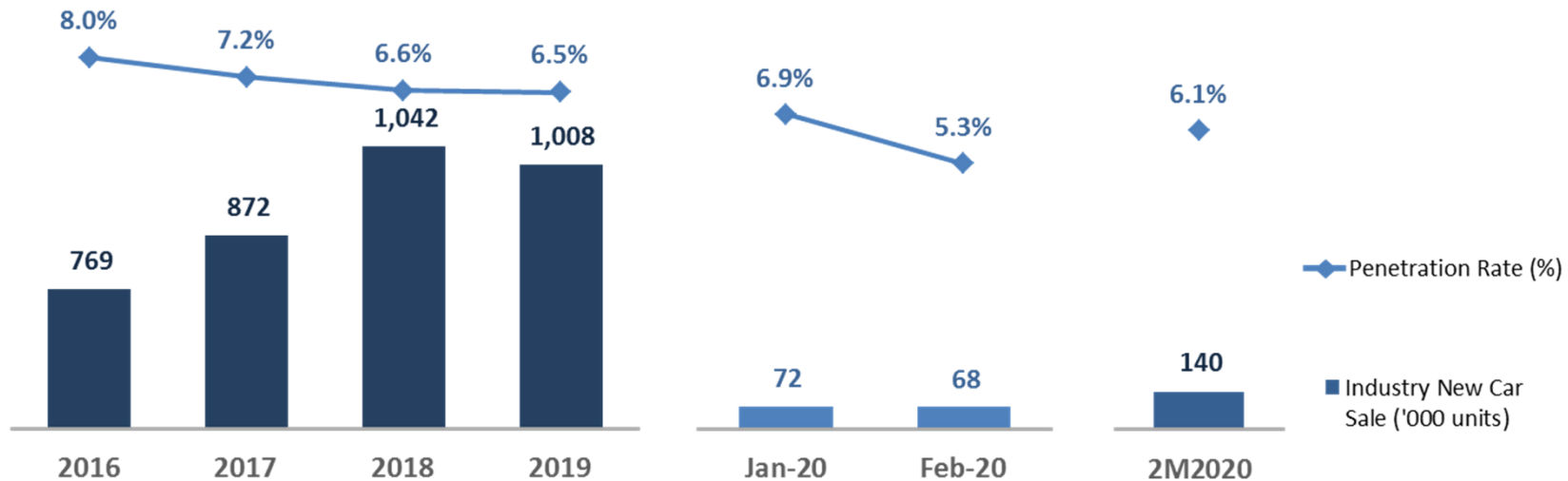
Industry Car Sale & Penetration Rate



Industry New Car Sale



TISCO's Auto HP Penetration Rate

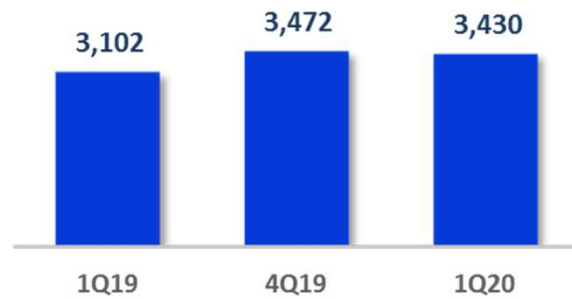


Interest Income & NIM

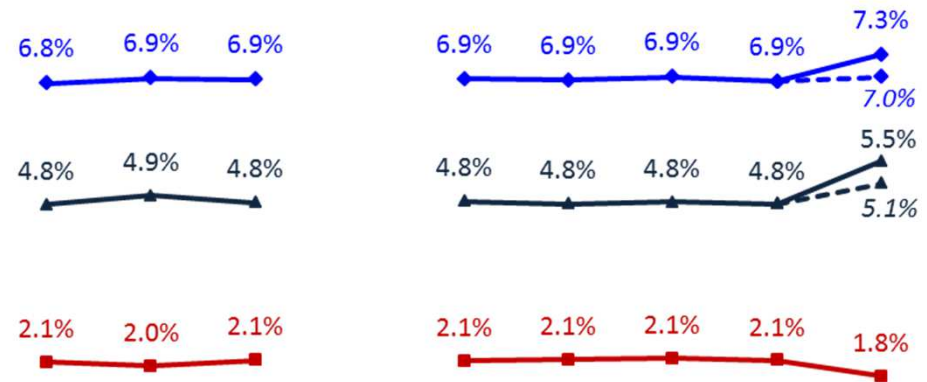


Net Interest Income

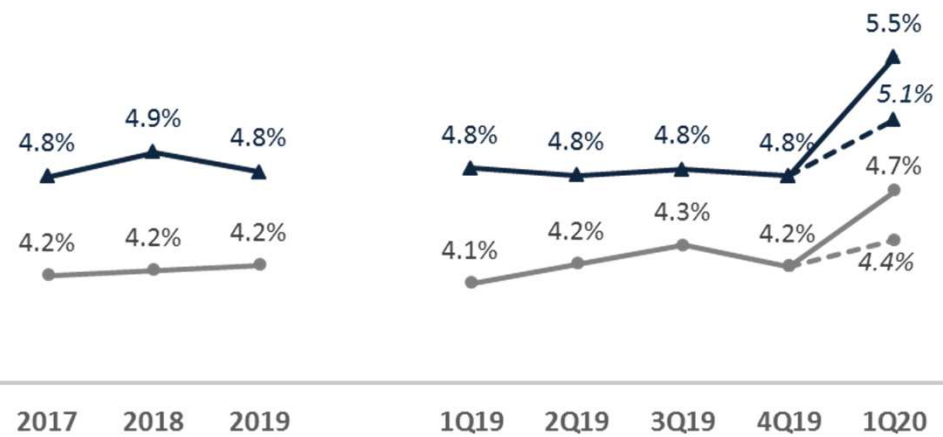
Unit: Million Baht



-1.2% QoQ
+10.6% YoY



2017 2018 2019 1Q19 2Q19 3Q19 4Q19 1Q20
 Yield on Loan (%) Cost of Fund (%) Loan Spread (%)



Loan Spread (%) NIM (%)

Interest Income & NIM (Cont.)



	Old Accounting Standard				New TFRS 9
	2019*	1Q2019	4Q2019*	1Q2020	1Q2020
Yield on Loans (%)	6.9	6.9	6.9	7.0**	7.3
Cost of fund (%)	2.1	2.1	2.1	1.8	1.8
Loan Spread (%)	4.8	4.8	4.8	5.1	5.5
Net Interest Margin (%)	4.2	4.1	4.2	4.4	4.7
Credit Cost (%)	0.5	0.2	0.6	0.8***	1.7
Loan Spread after Credit Cost (%)	4.3	4.6	4.2	4.3	3.8
Net Interest Margin after Credit Cost (%)	3.8	3.9	3.7	3.6	2.9

* Excluding the revision of interest income recognition and credit cost prior to TFRS 9 adoption

** Excluding the impact from the accrued interest income from NPLs in accordance with TFRS 9

*** ECL under TFRS 9 but excluding the adjustment of forward looking assumption and excess reserve release for comparison reason

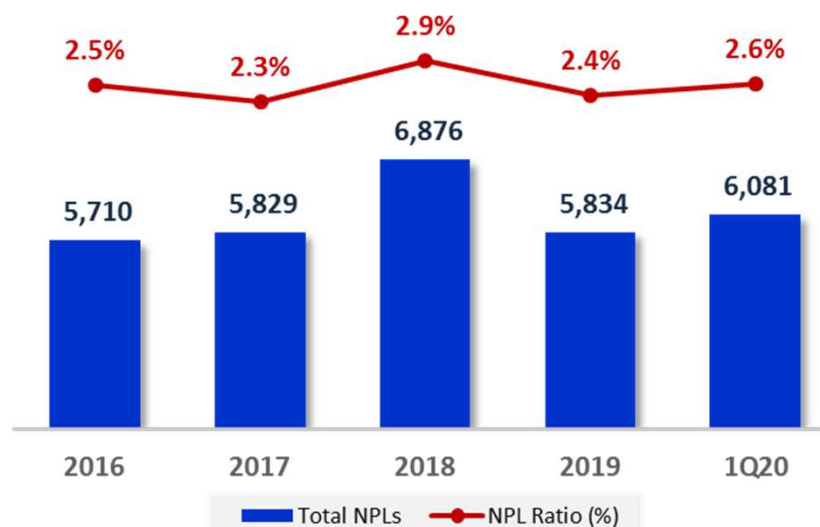
1Q2020, Cost of fund included the reduction of contribution to FIDF from 0.46% to 0.23%

Asset Quality



Non-Performing Loans

Unit: Million Baht



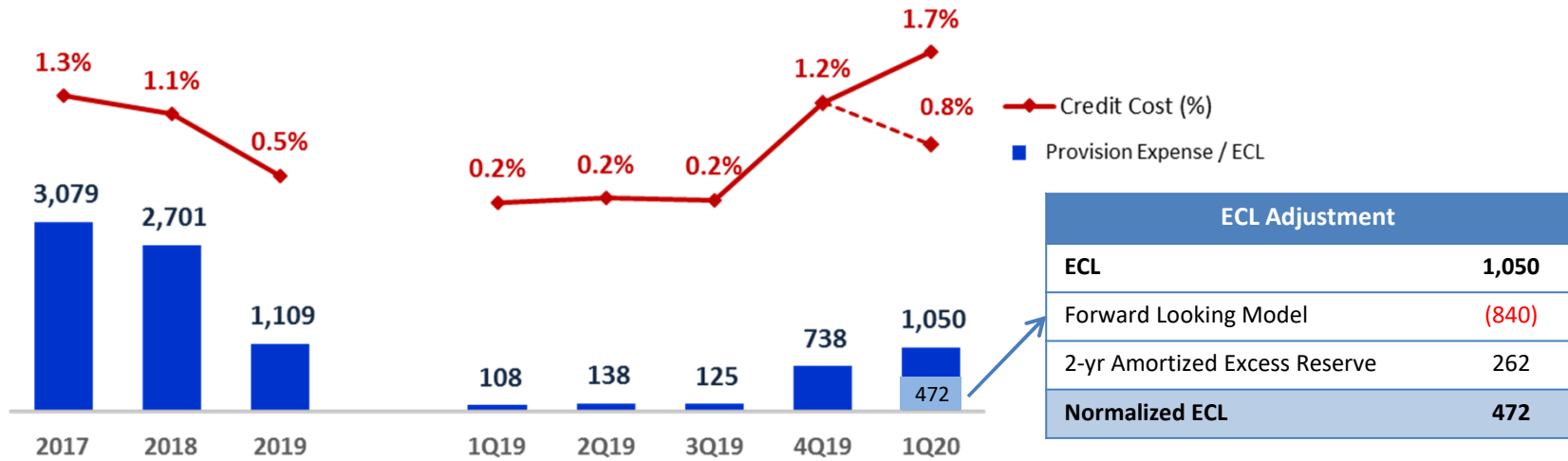
NPL by Loan Type	2018		2019		1Q20	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	-	-	259	0.7	259	0.7
SME	112	0.8	158	1.2	132	1.1
Hire Purchase	3,845	2.8	3,249	2.4	3,788	2.8
Mortgage	1,345	6.6	1,316	7.7	864	5.4
Auto Cash	1,564	4.9	848	2.4	1,032	2.8
Others	11	0.6	4	0.2	4	0.2
Total NPL	6,876	2.86	5,834	2.40	6,081	2.56

Expected Credit Loss



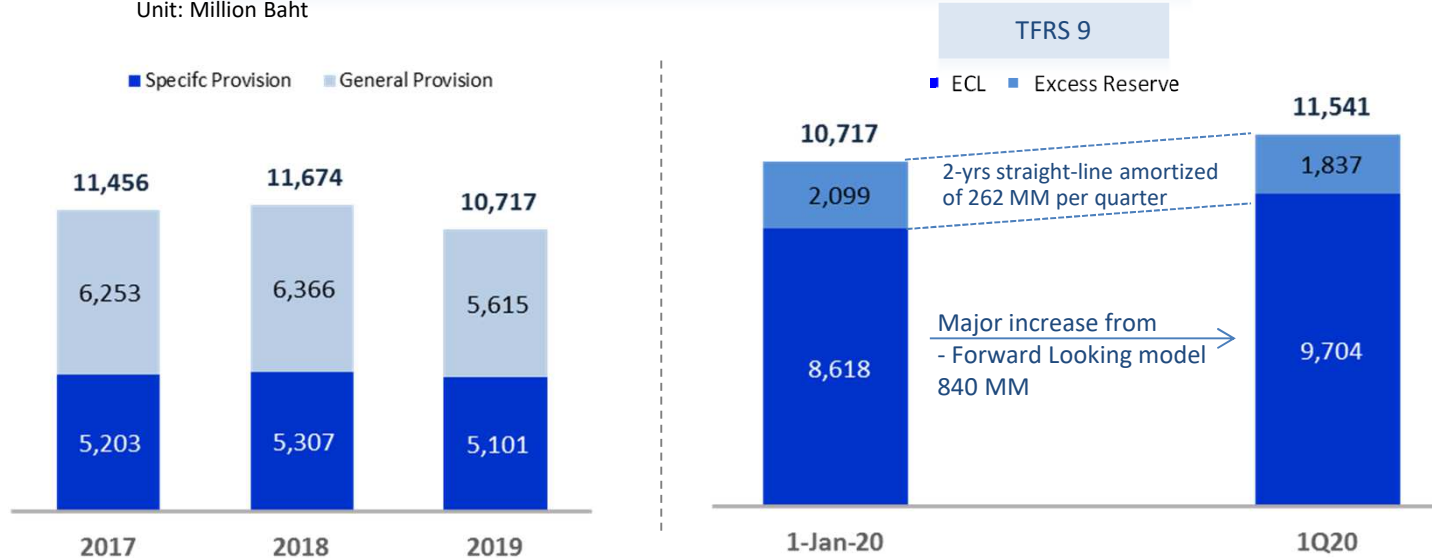
Expected Credit Loss

Unit: Million Baht



Allowance for ECL

Unit: Million Baht



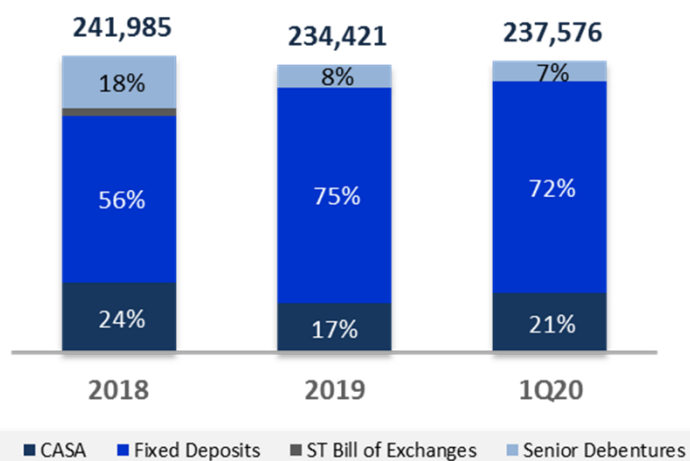
Funding



Total Funding

Unit: Million Baht

+1.3% YTD



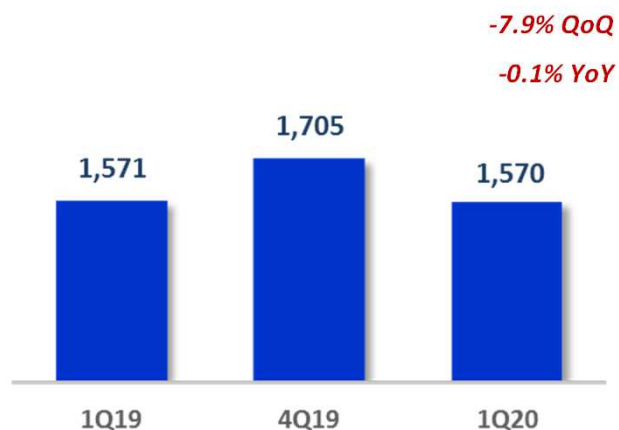
Unit : Million Baht	2018	2019	1Q20	% YTD
Current	2,484	2,638	3,393	28.6
Savings	54,684	37,802	45,887	21.4
Fixed Deposits	135,941	175,645	171,349	(2.4)
Short-Term Bill of Exchanges	5,877	37	37	-
Senior Debentures	43,000	18,300	16,910	(7.6)
Total Deposits & Borrowings	241,985	234,421	237,576	1.3
Subordinated Debentures	6,680	6,680	6,680	
% LDR to Total Deposits & Borrowings	99.5	103.6	100.1	

Non-Interest Income



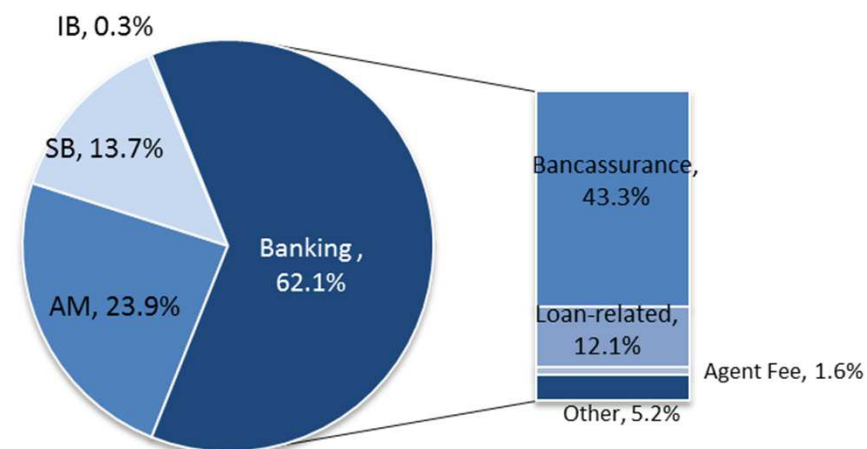
Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income from Core Businesses Breakdown

Data for 3M2020



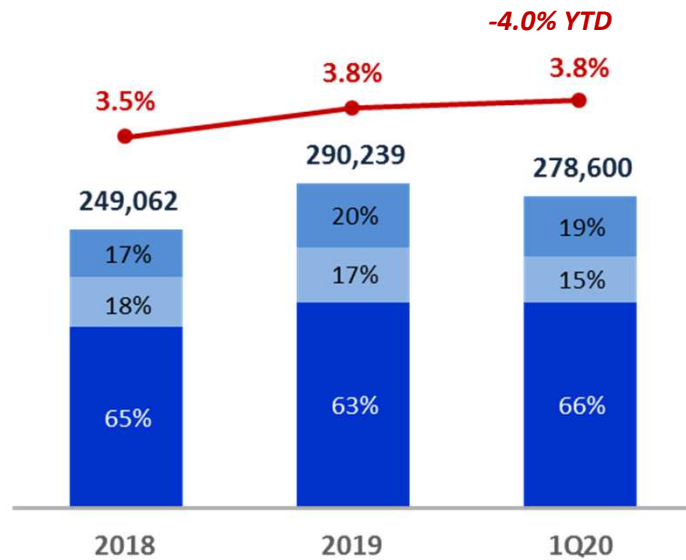
Unit : Million Baht	1Q19	4Q19	1Q20	% QoQ	% YoY
Banking Fee	1,059	1,192	976	(18.1)	(7.8)
<i>Bancassurance Fee</i>	702	898	679	(24.3)	(3.2)
<i>Other Banking Fee</i>	357	294	297	1.0	(16.9)
Asset Management Basic Fee	338	357	375	4.9	10.8
Brokerage Fee	172	151	216	42.6	25.2
Investment Banking Fee	2	4	4	(8.1)	120.4
Non-Interest Income from Core Businesses	1,571	1,705	1,570	(7.9)	(0.1)
Trading Income & Incentive	(21)	359	(85)	(123.6)	309.5
Share of Profit from Investment in Subsidiaries	(37)	18	16	(12.9)	(141.7)
Dividend Income	32	1	31	2,223.0	(3.2)
Total Non-Interest Income	1,546	2,083	1,533	(26.4)	(0.9)

Asset Management Business



TISCO Asset Under Management

Unit: Million Baht



Provident Fund Mutual Fund Private Fund Market Share (%)

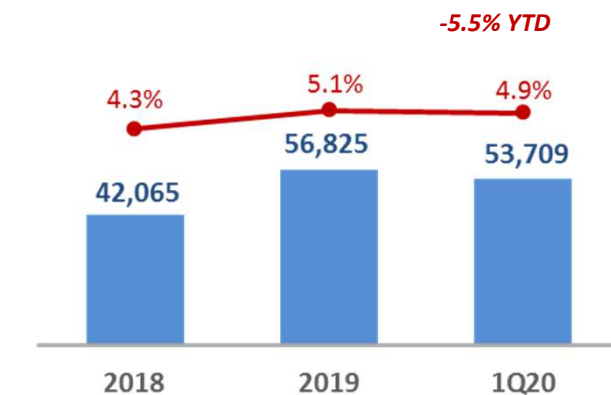
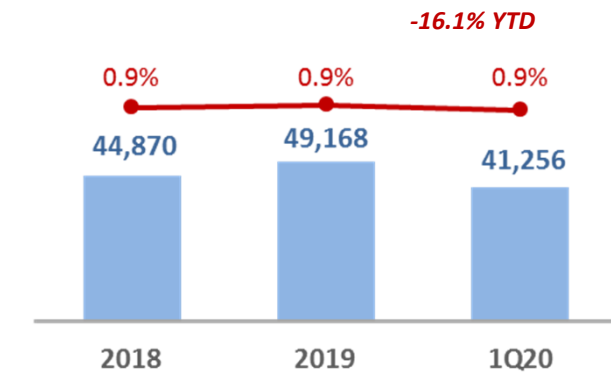
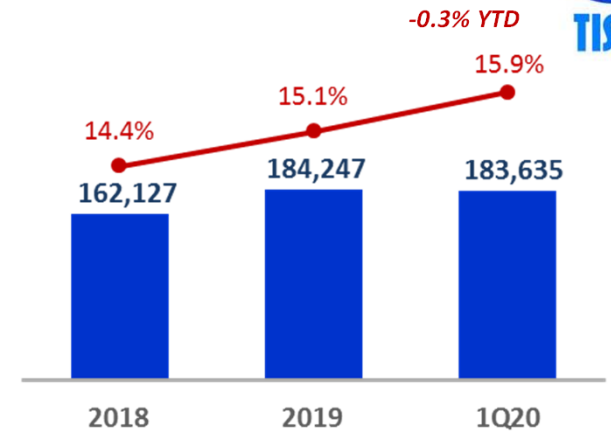
Rank #1
Provident Fund

Rank #13
Mutual Fund

Rank #5
Private Fund

Rank #8

*Remark: Market Share and Rankings as of February 2020

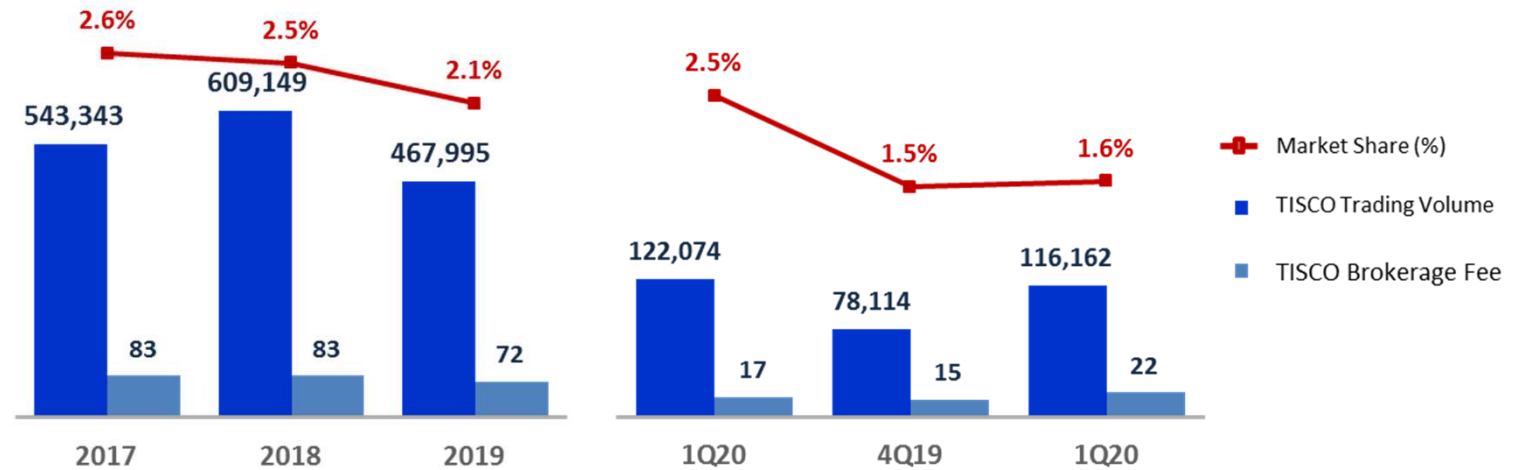


Brokerage Business

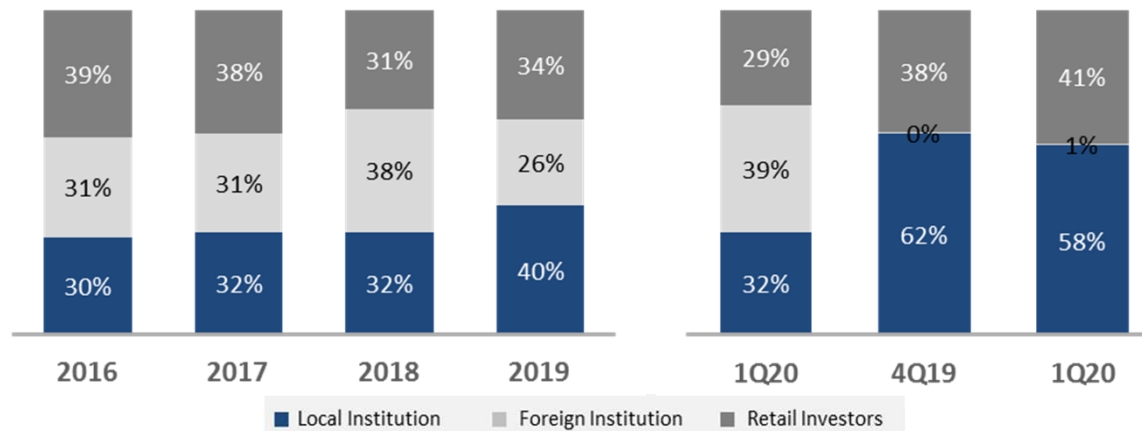


TISCO Trading Volume & Market Share

Unit: Million Baht



TISCO Trading Volume by Customers

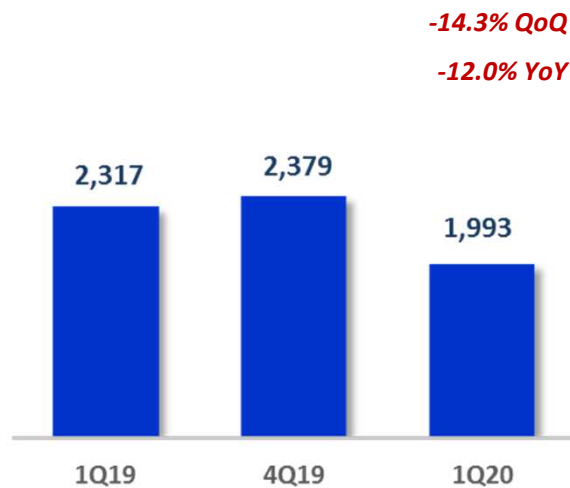


Operating Expenses

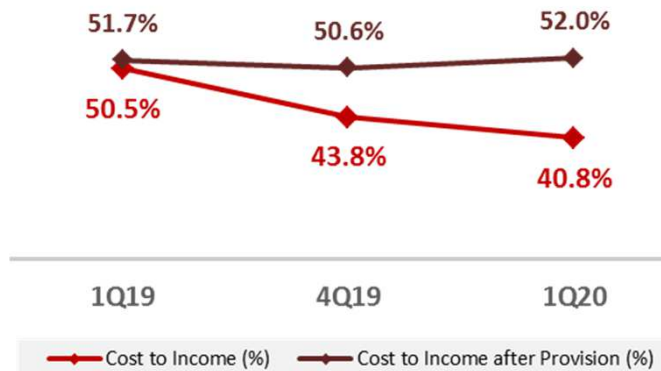


Operating Expenses

Unit: Million Baht



Cost to Income Ratio



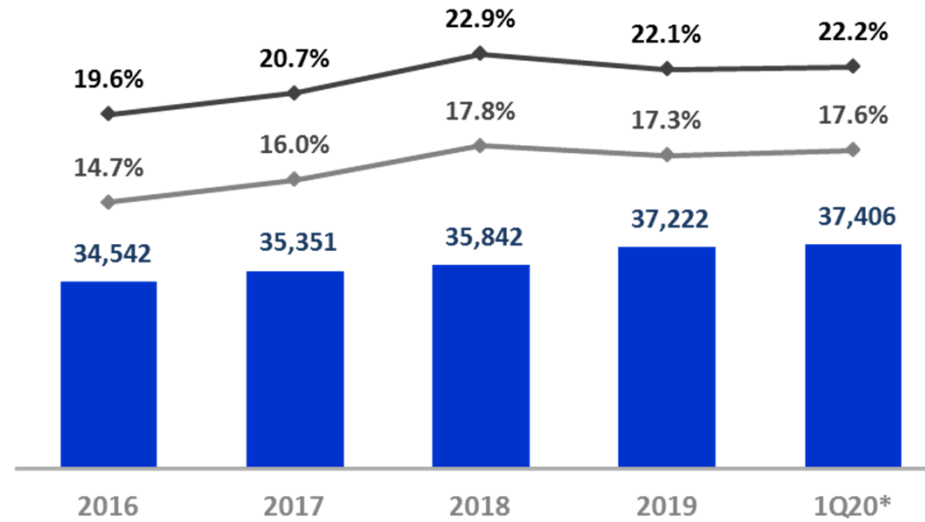
Unit : Million Baht	1Q19	4Q19	1Q20	% QoQ	% YoY
Employees' Expenses	1,671	1,626	1,337	(17.7)	(20.0)
Premises & Equipment Expenses	307	336	322	(4.3)	4.8
Taxes & Duties	75	75	79	4.1	5.4
Other Expenses	264	342	256	(25.1)	(3.2)
Total Operating Expenses	2,317	2,379	1,993	(16.2)	(14.0)

Capital Adequacy



Capital Adequacy Ratio of TISCO Bank

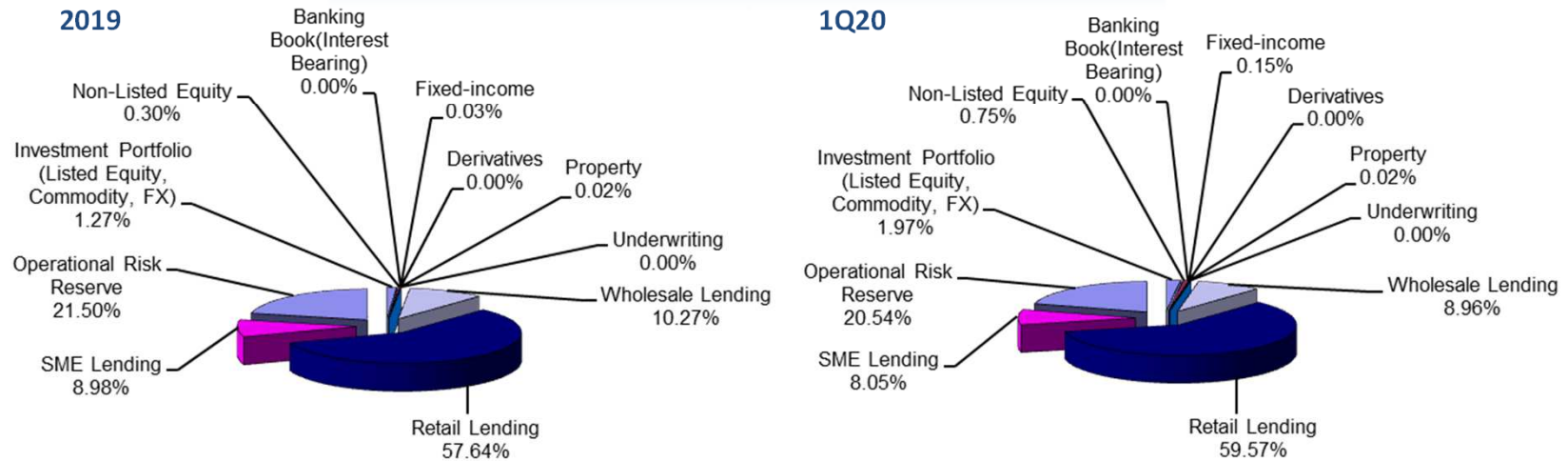
Unit: Million Baht



*Remark: Projected figures

■ Capital Base ● BIS Ratio (%) ● Teir I Ratio (%)

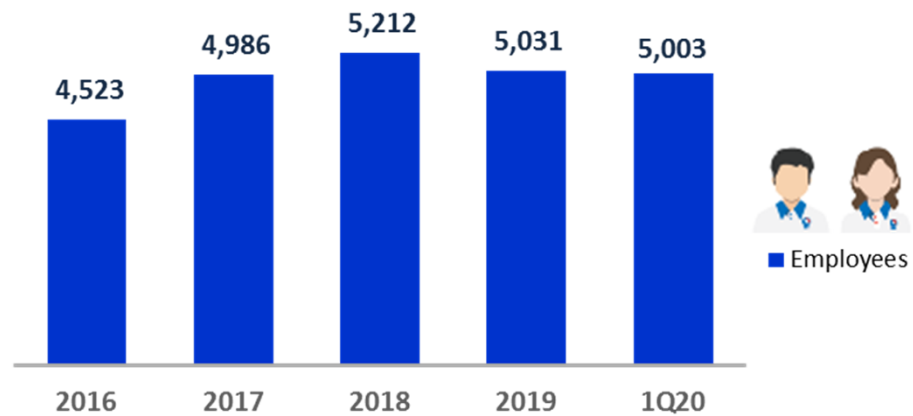
Risk-Based Capital Exposure



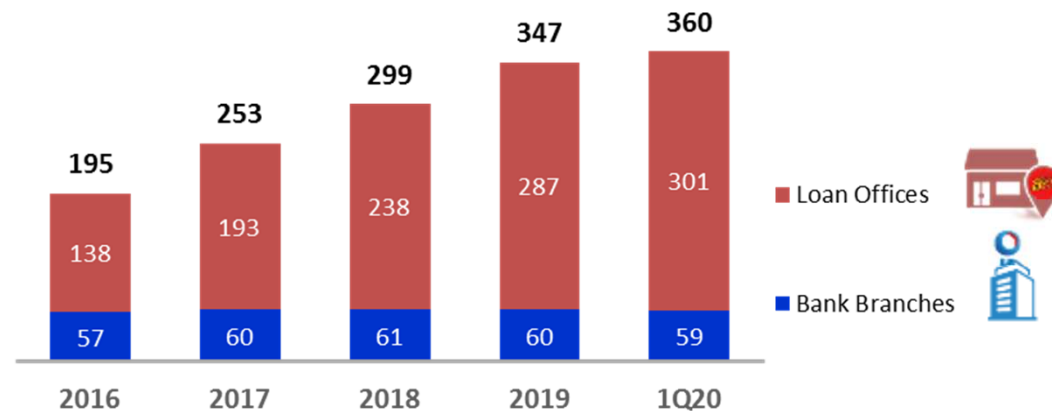
Employees and Branch Network



Total Employees



Total Branch Network



Investor Relations



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