



TISCO Financial Group Public Co., Ltd.
For the First Quarter of 2020

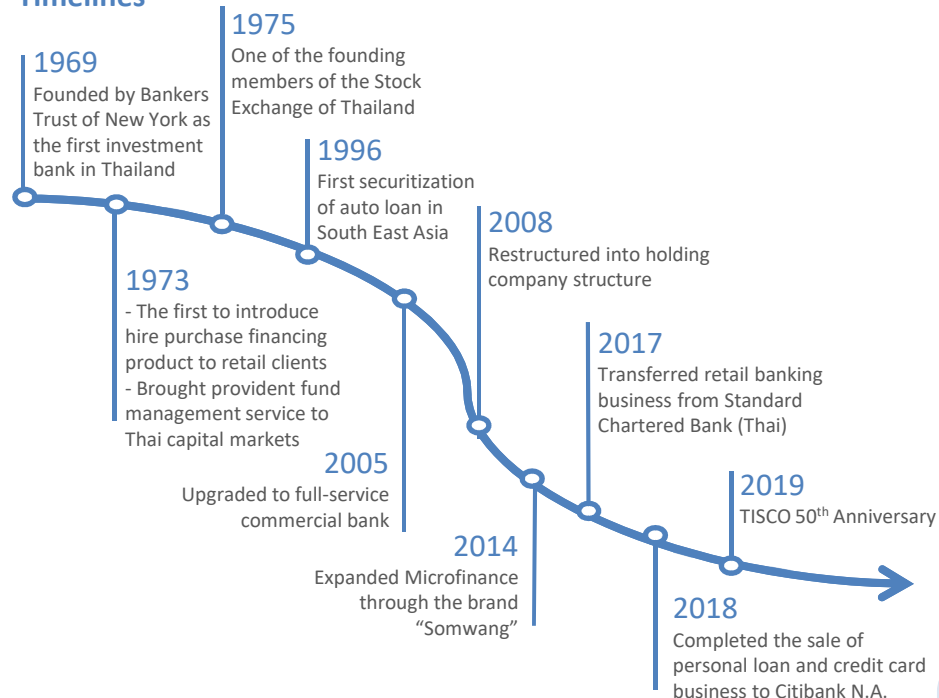


TISCO Overview

Company Profile



Timelines



Key Metrics

	Unit: Million Baht	2019	1Q2020
Total Assets		298,304	303,555
Total Loans		242,826	237,873
Total Funding Deposits		234,421	237,576
Capital Ratio (BIS %)		22.1	22.2
Market Capitalization		79,464	55,845

Business Model

"Selective Focus"
Universal Bank

CG Scoring



Excellent

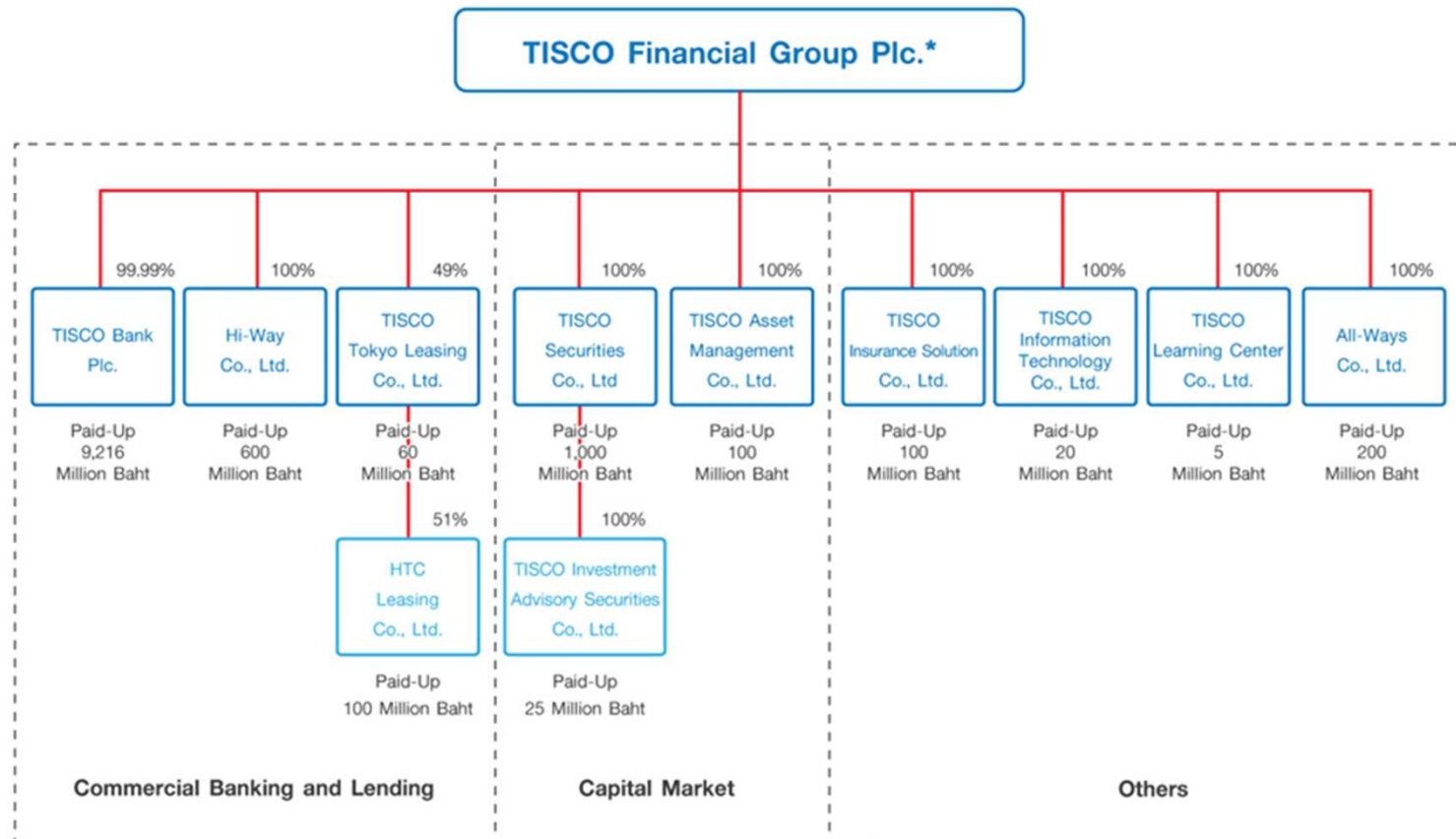
Credit Rating

A- (Stable)

Best Company Performance by SET Awards 2018-2019
Thailand Sustainability Investment (THSI) by SET in 2017-2019
"ESG100 Company" in 2015-2019
"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

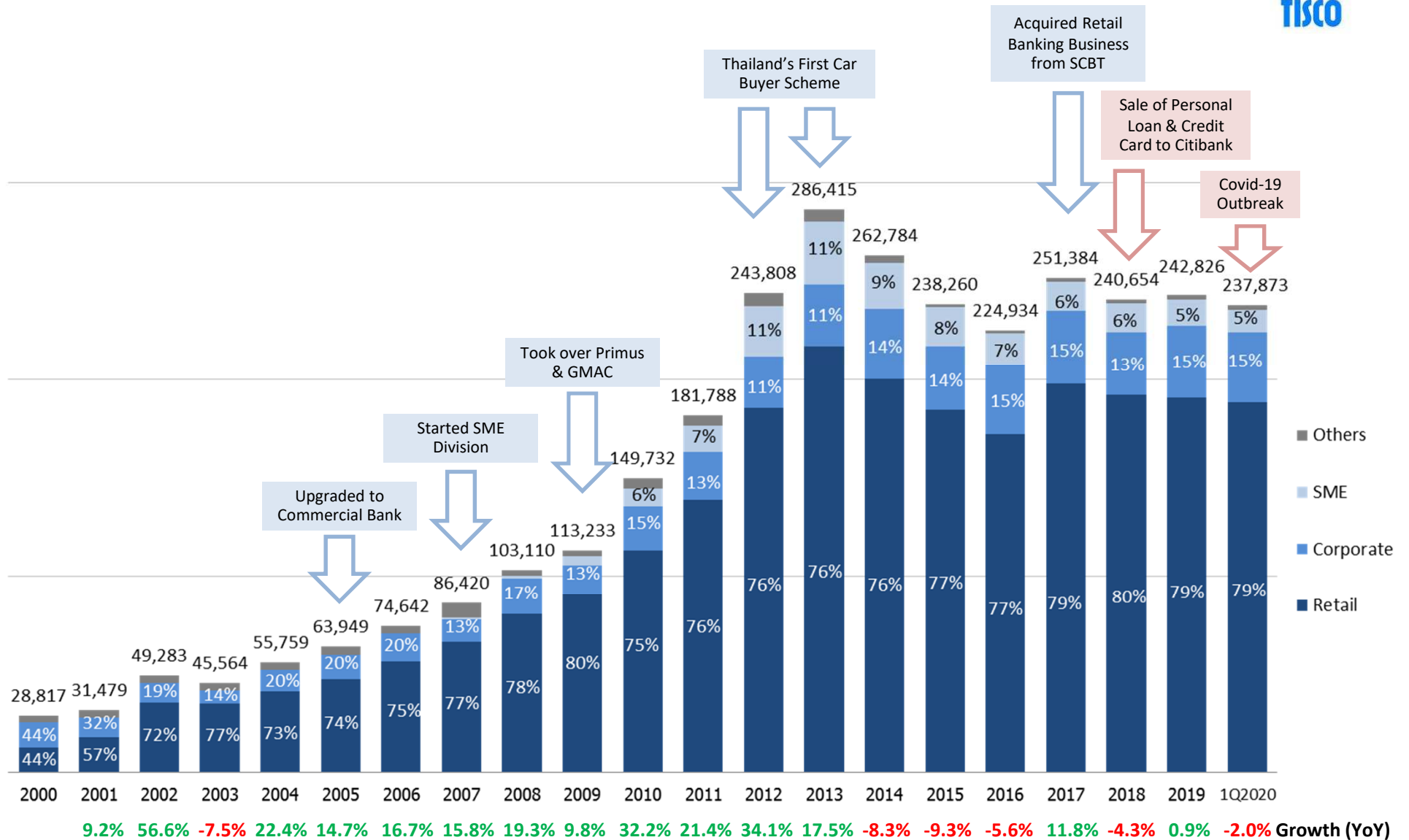


Wealth & Asset Management

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



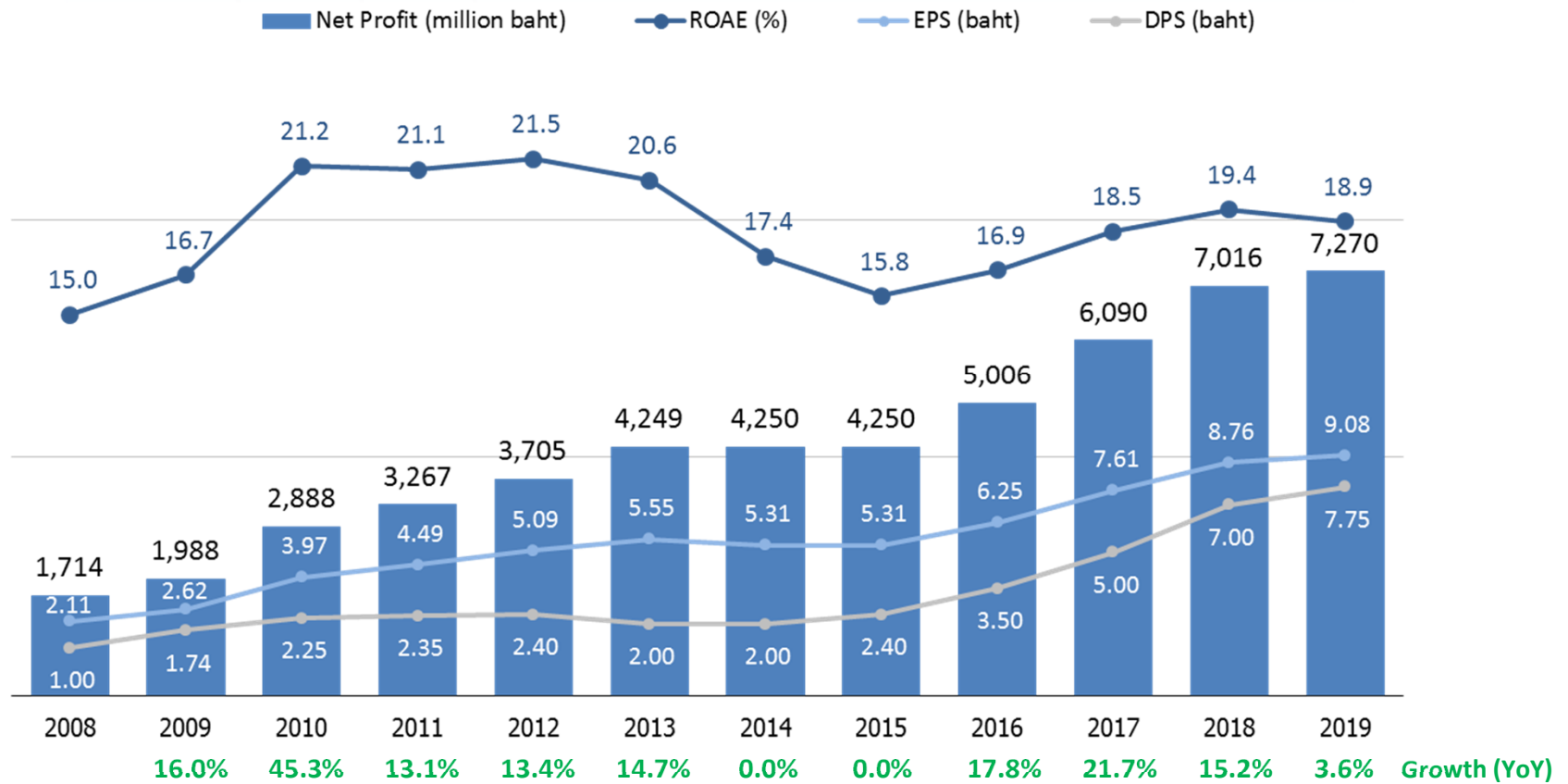
Consolidated Loan Portfolio



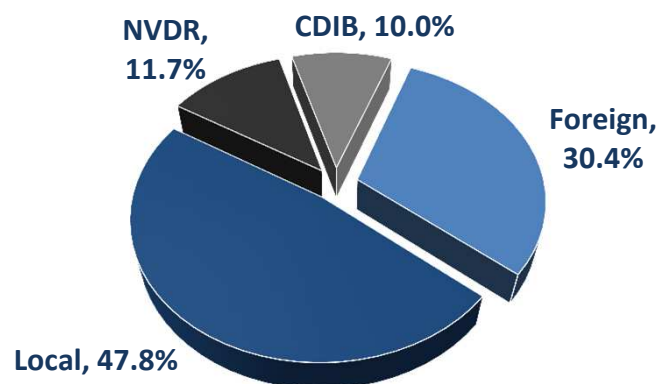
Profitability



Profitability for the past 10 years



Share Capital Information



*As of 31 March 2020

Total Shares	800,655,483
Ordinary Shares	800,645,624
Preferred Shares	9,859
No. of Shareholders	17,952
Foreign Shareholders	155
Local Shareholders	17,797
Shareholders by type (%)	
Institutional	80.7%
Individual	19.3%
Foreign limit (%)	49.0%
Free float (%)	79.9%
Top Ten Shareholders (as of 10 March 2020)	
1. THAI NVDR CO., LTD.	12.09%
2. CDIB & PARTNERS INVESTMENT HOLDINGS PTE LTD	10.00%
3. STATE STREET EUROPE LIMITED	6.53%
4. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	5.62%
5. TOKYO CENTURY CORPORATION	4.93%
6. KRUNGSRI DIVIDEND STOCK LTF	2.22%
7. BNY MELLON NOMINEES LIMITED	2.05%
8. SOCIAL SECURITIES OFFICE	1.86%
9. MR.PRASERT VIRASATHIENPORNKUL	1.51%
10. THE BANK OF NEW YORK MELLON	1.25%

Recognitions and Awards



Best Company Performance from SET Awards 2018 & 2019

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



➤ **Board of the Year Awards 2019 – Gold** from Thai Institute of Directors (IOD)

➤ Mr. Suthas Ruangmanamongkol, Group Chief Executive received **“Outstanding CEO Award 2019”** from SET Awards 2019




➤ **Outstanding Asset Management Company Award 2019** from SET Awards 2019

➤ **DRIVE Award 2019, Financial Excellence** from MBA Alumni of Chulalongkorn University



➤ **ASEAN CG Scorecard** from ASEAN Capital Markets Forum

➤ Received **“Excellent CG Scoring”** for 12 consecutive years (2008-2019) 
from Thai Institute of Directors



➤ **Thailand Sustainability Investment (THSI)** for 3 consecutive years (2017-2019) from SET



➤ Certificate of **“ESG100 Company”** in 2015-2019

➤ **Best Responsible Investor Award** from Asia Asset Management at 2019 Best of The Best Awards



➤ **Best Retirement Mutual Fund Award - Equity securities** from Morningstar Thailand Fund Awards 2019

➤ **Best Provident Fund Provider Thailand award** for 2 consecutive years (2018-2019) from Global Banking and Finance Review



➤ **Top Bank in Corporate Bonds** in the Secondary Market by the The Asset for 2 consecutive years (2018-2019)



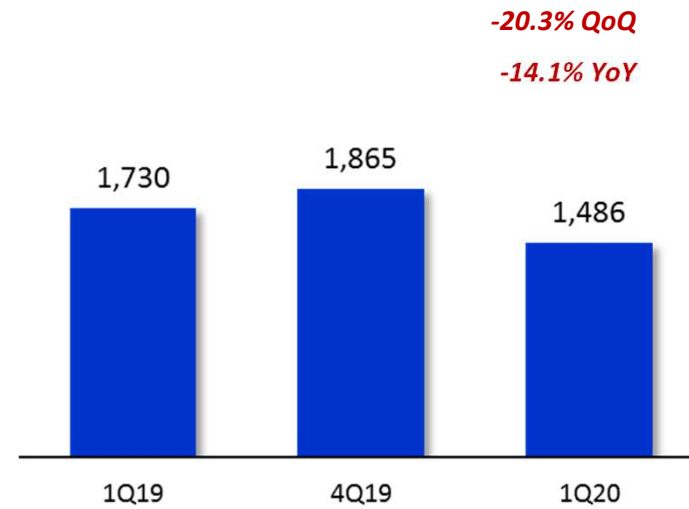
Financial Results

Profitability

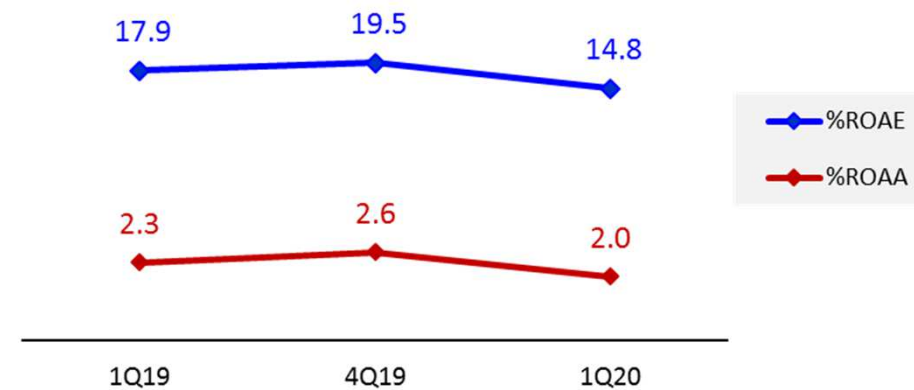


Net Profit

Unit: Million Baht



ROAE & ROAA



Consolidated Income Statements



Unit : Million Baht	1Q19	4Q19	1Q20	% QoQ	% YoY
Interest Income	4,390	4,735	4,553	(3.8)	3.7
Interest Expenses	(1,287)	(1,263)	(1,095)	(13.3)	(14.9)
Net Interest Income	3,102	3,472	3,458	(0.4)	11.5
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	4,912	(9.6)	7.1
Operating Expenses	(2,317)	(2,379)	(1,995)	(16.1)	(13.9)
PPOP	2,271	3,057	2,917	(4.6)	28.5
Credit Expenses / ECL	(108)	(738)	(1,073)	45.4	891.9
Pre-tax Profit	2,162	2,319	1,844	(20.5)	(14.7)
Income Tax	(431)	(454)	(358)	(21.3)	(17.0)
Net Profit	1,730	1,865	1,486	(20.3)	(14.1)
EPS (Baht)	2.16	2.33	1.86		
ROAE (%)	17.9	19.5	14.8		

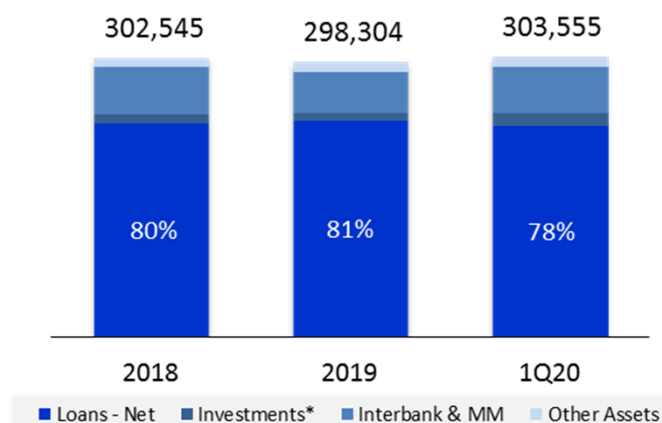
Assets and Liabilities



Assets

Unit: Million Baht

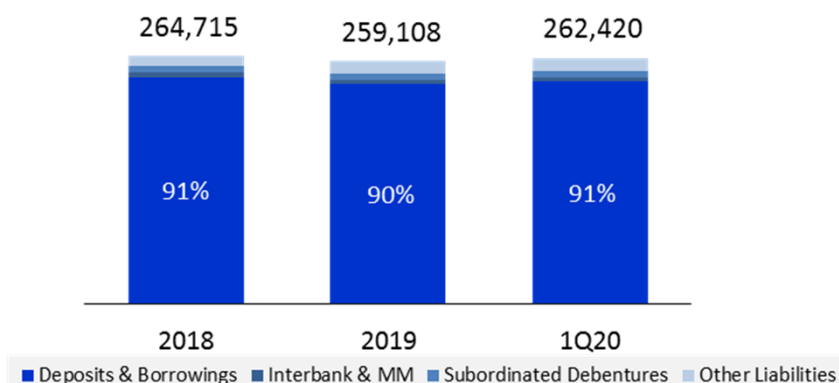
+1.8% YTD



Liabilities

Unit: Million Baht

+1.3% YTD



Unit : Million Baht	2018	2019	1Q20	% YTD
Loans - Net	240,654	242,826	237,873	(2.0)
Allowance	(11,674)	(10,717)	(11,536)	7.6
Investments*	9,012	9,363	13,416	43.3
Interbank & MM	54,071	45,300	51,687	14.1
Other Assets	10,480	11,531	12,116	5.1
Total Assets	302,545	298,304	303,555	1.8

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

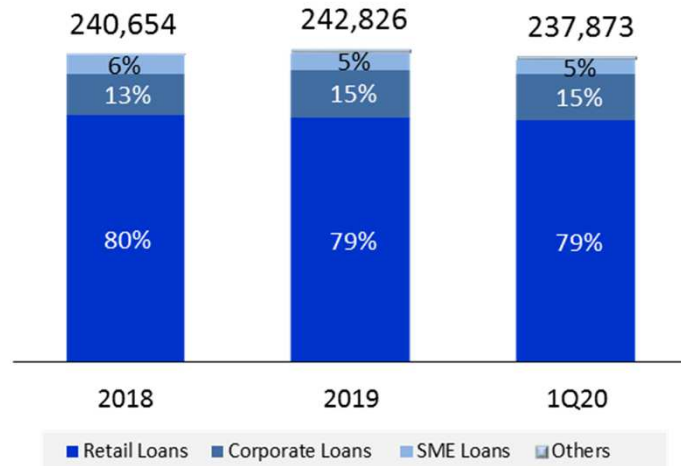
Unit : Million Baht	2018	2019	1Q20	% YTD
Deposits & Borrowings	241,985	234,421	237,576	1.3
Interbank & MM	4,375	4,656	4,126	(11.4)
Subordinated Debentures	6,680	6,680	6,680	-
Other Liabilities	11,675	13,350	14,038	5.2
Total Liabilities	264,715	259,108	262,420	1.3
Retained Earnings	26,918	28,357	30,253	6.7
Total Equities	37,829	39,196	41,135	4.9

Loan Portfolios

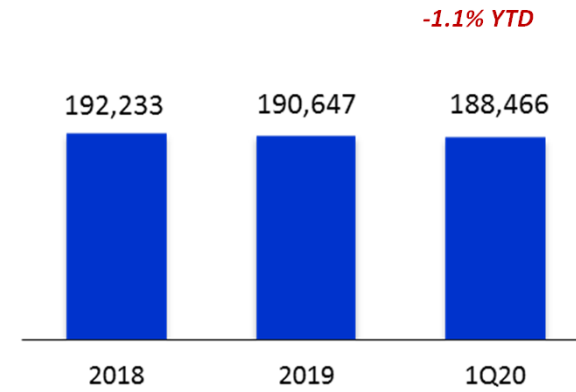


Total Loans

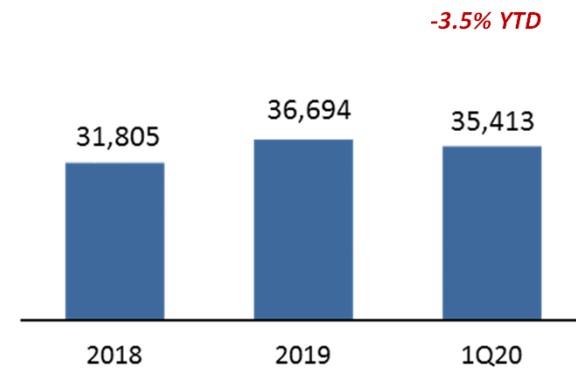
Unit: Million Baht



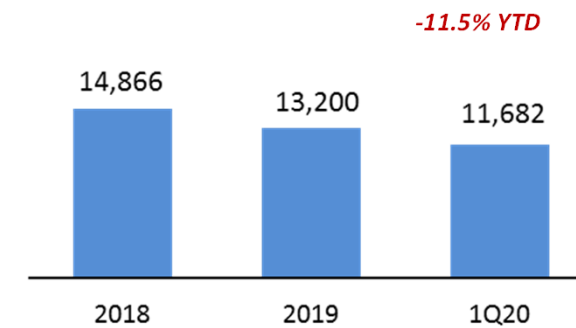
Retail Loans



Corporate Loans



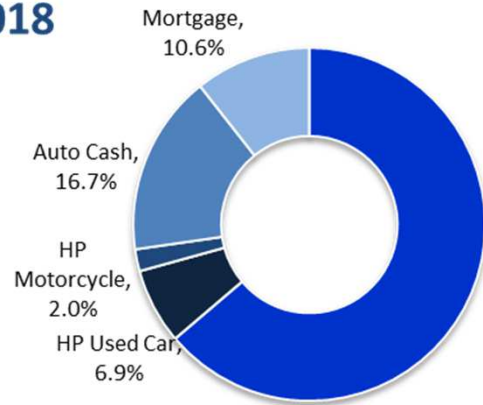
SME Loans



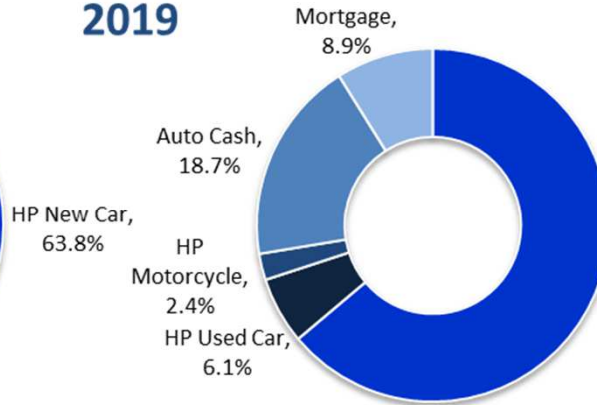
Retail Loan Portfolio Breakdown



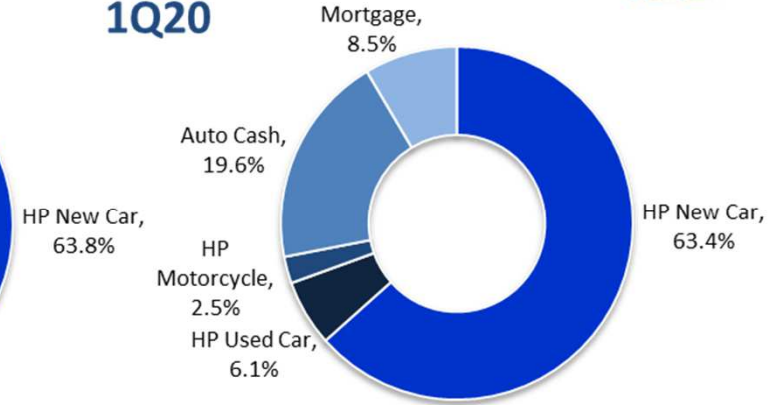
2018



2019

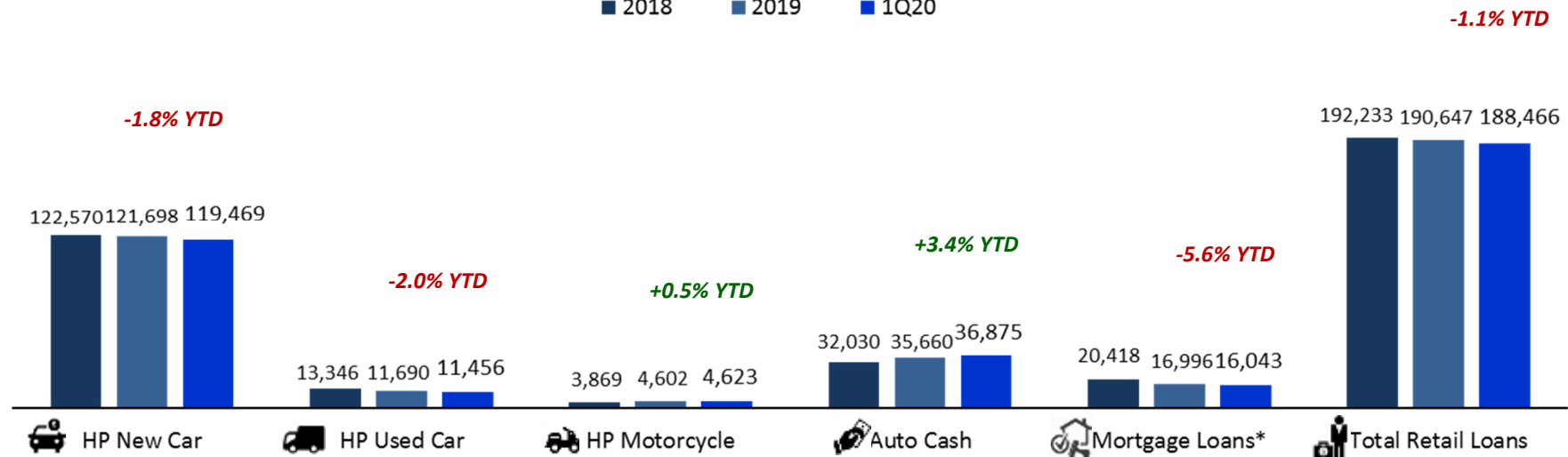


1Q20



Unit: Million Baht

■ 2018 ■ 2019 ■ 1Q20



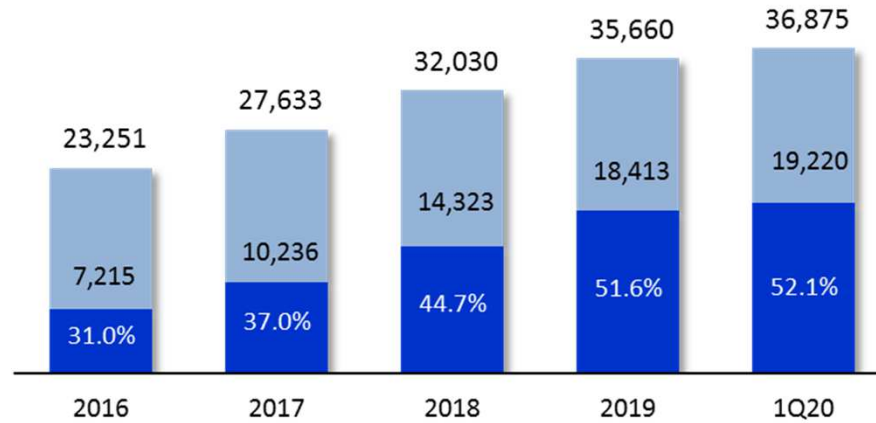
*Remark: Mortgage Loans include Housing Loans and Home-Equity Loans

TISCO Auto Cash



Auto Cash Loan Outstanding

Unit: Million Baht



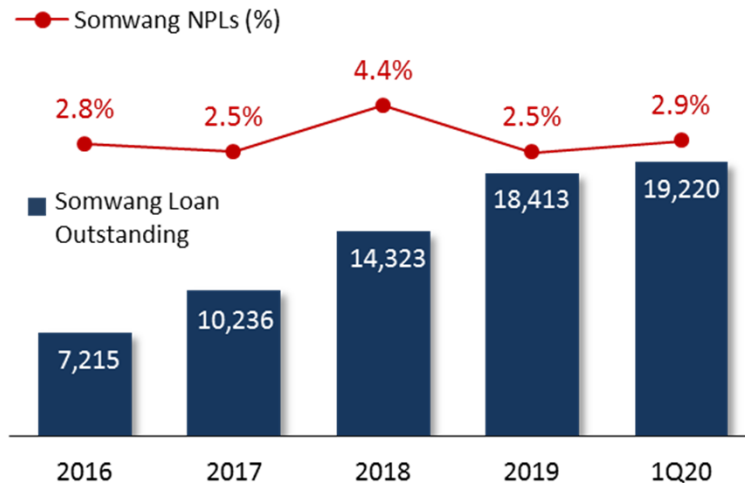
Auto Cash **+3.4% YTD**

Somwang **+4.4% YTD**

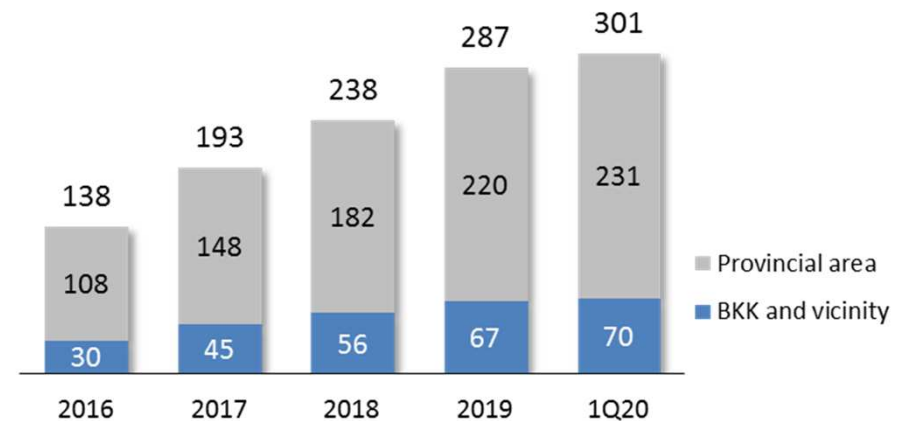
■ Loan generated through Somwang channel



Somwang Loan Outstanding vs NPLs



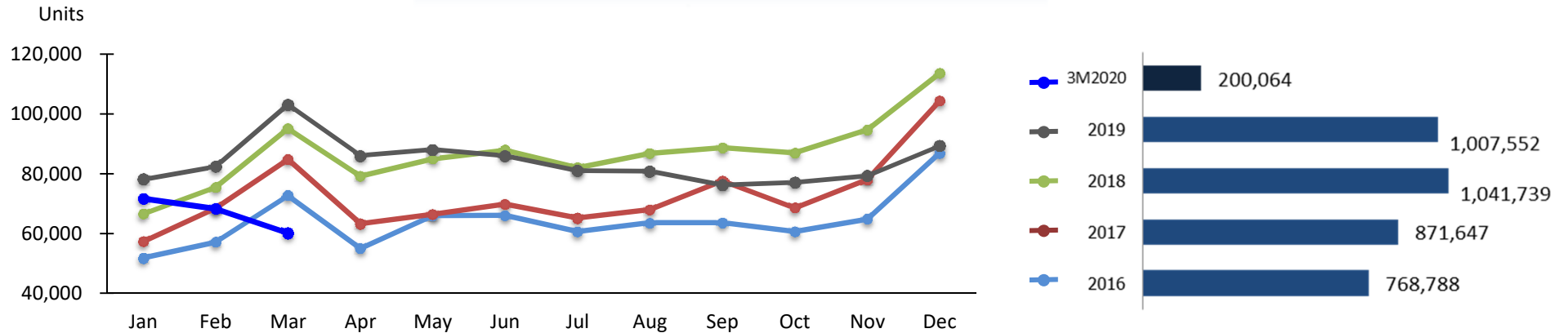
Somwang Branches



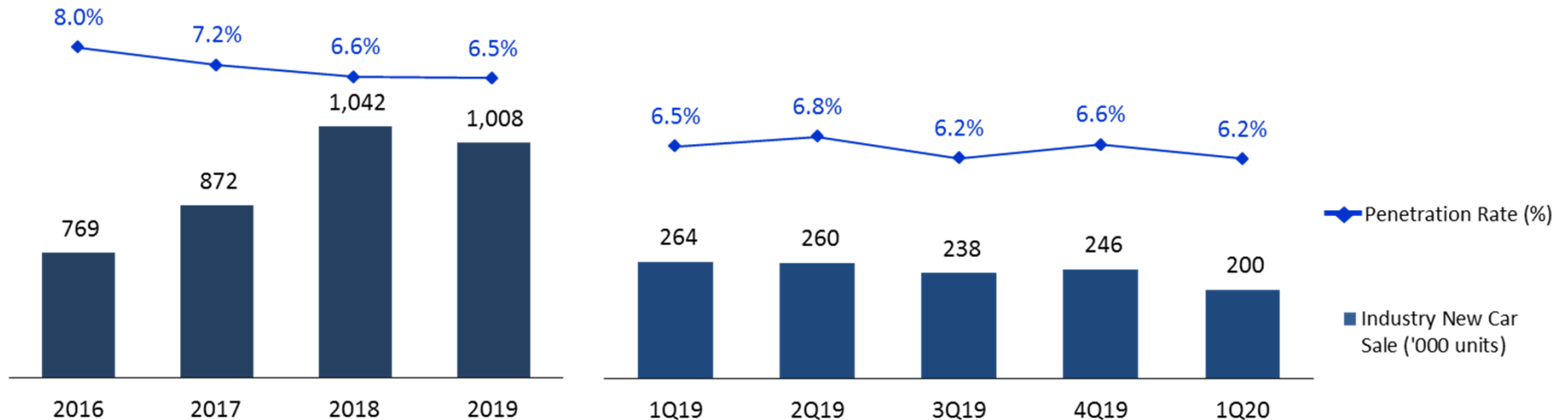
Industry Car Sale & Penetration Rate



Industry New Car Sale



TISCO's Auto HP Penetration Rate

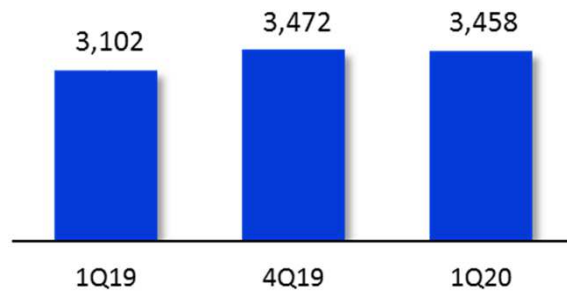


Interest Income & NIM

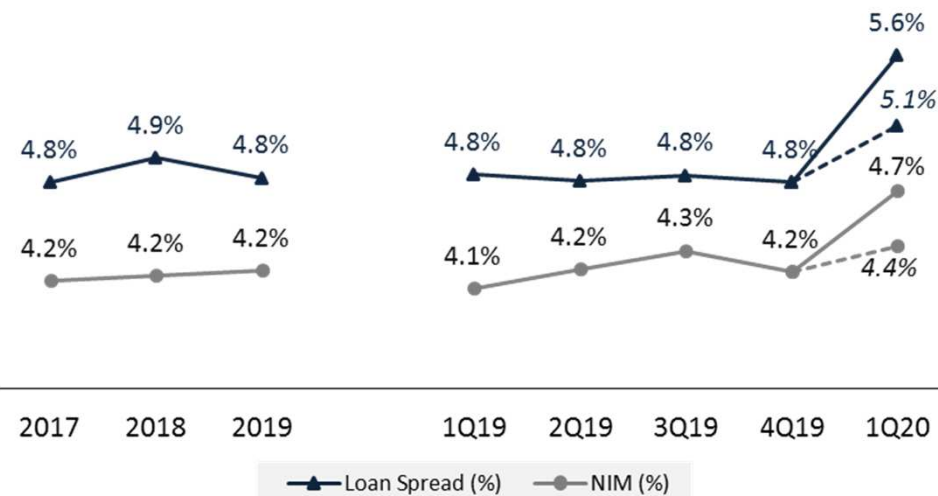
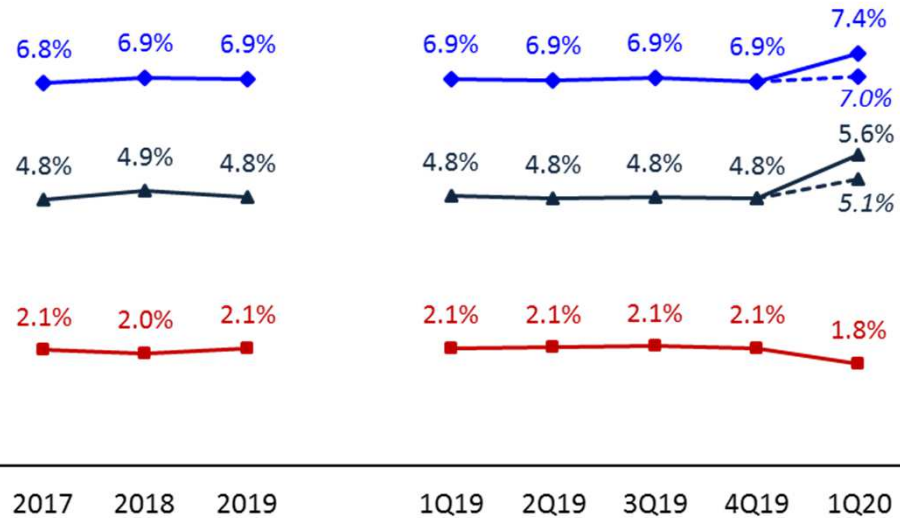


Net Interest Income

Unit: Million Baht



-0.4% QoQ
+11.5% YoY



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**	7.4
Cost of fund (%)	2.1	2.1	2.1	1.8	1.8
Loan Spread (%)	4.8	4.8	4.8	5.1	5.6
Net Interest Margin (%)	4.2	4.1	4.2	4.4	4.7
Credit Cost (%)	0.5	0.2	0.6	0.8***	1.8
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 purpose

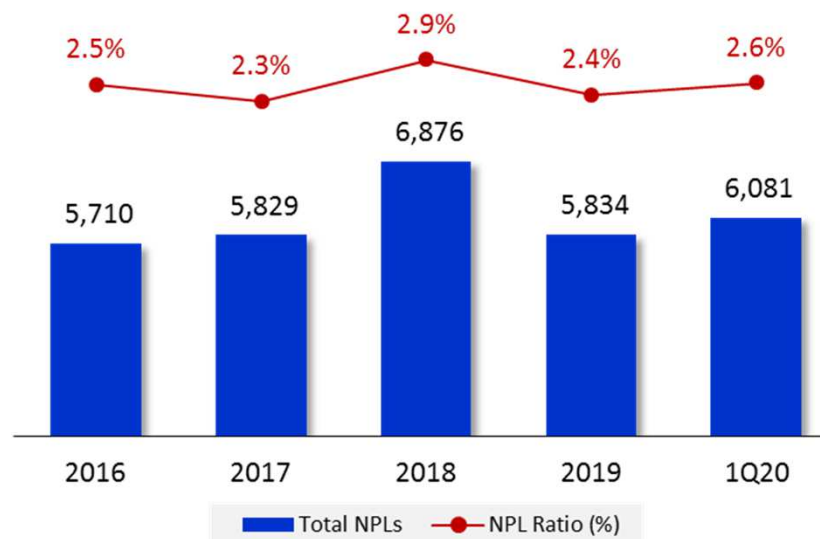
1Q2020, Cost of fund included the reduction of contribution to FIDF from 0.46% to 0.23%

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



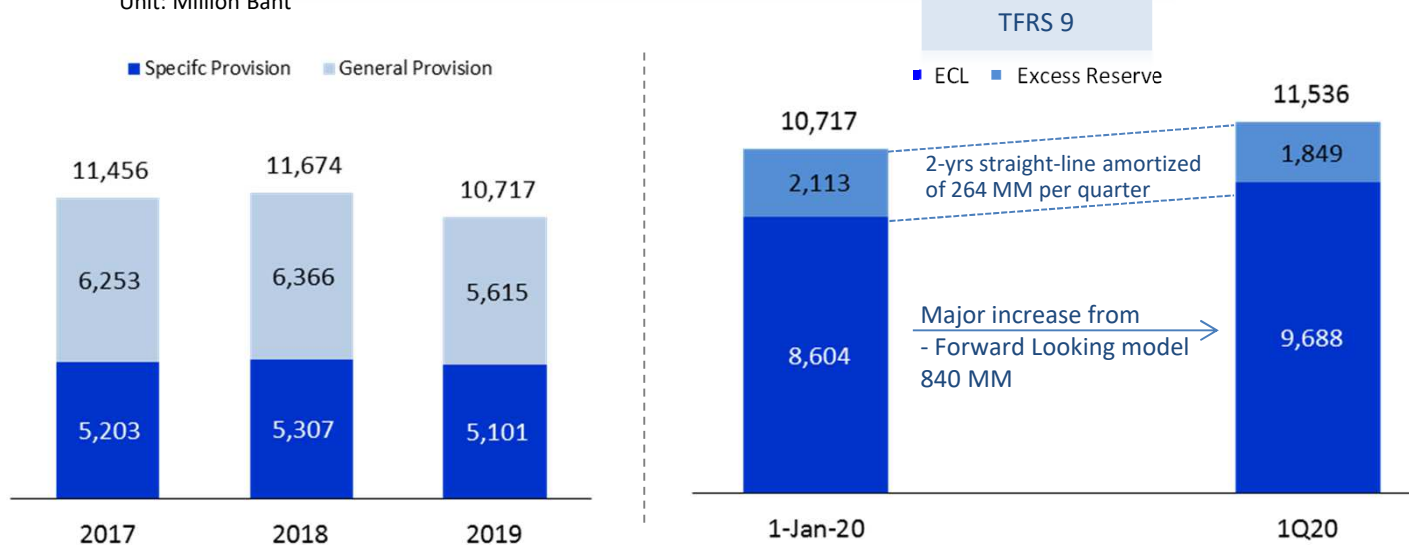
Expected Credit Loss

Unit: Million Baht



Allowance for ECL

Unit: Million Baht



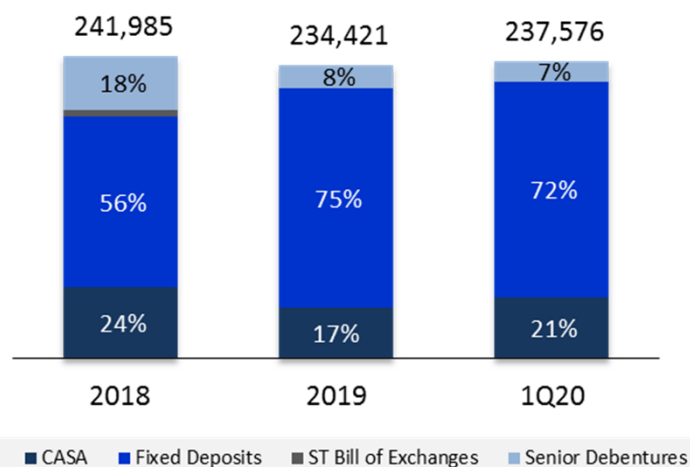
Funding



Total Funding

Unit: Million Baht

+1.3% YTD



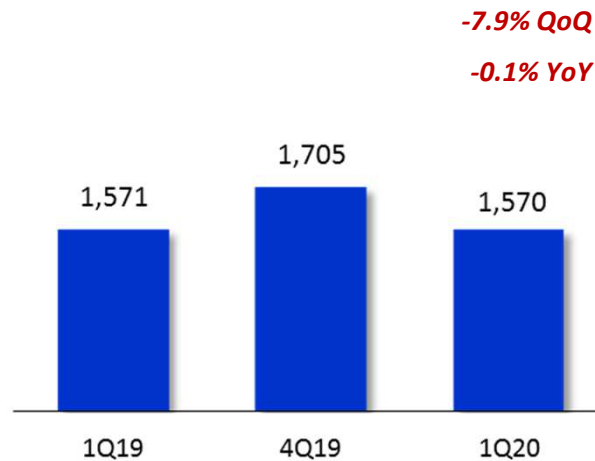
Unit : Million Baht	2018	2019	1Q20	% YTD
Current	2,484	2,638	3,393	28.6
Savings	54,684	37,802	45,887	21.4
Fixed Deposits	135,941	175,645	171,349	(2.4)
Short-Term Bill of Exchanges	5,877	37	37	-
Senior Debentures	43,000	18,300	16,910	(7.6)
Total Deposits & Borrowings	241,985	234,421	237,576	1.3
Subordinated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

Non-Interest Income



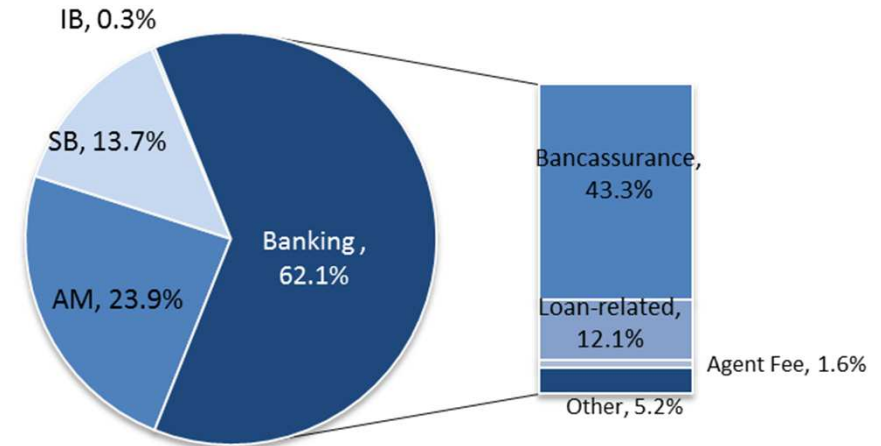
Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income from Core Businesses Breakdown

Data for 3M2020



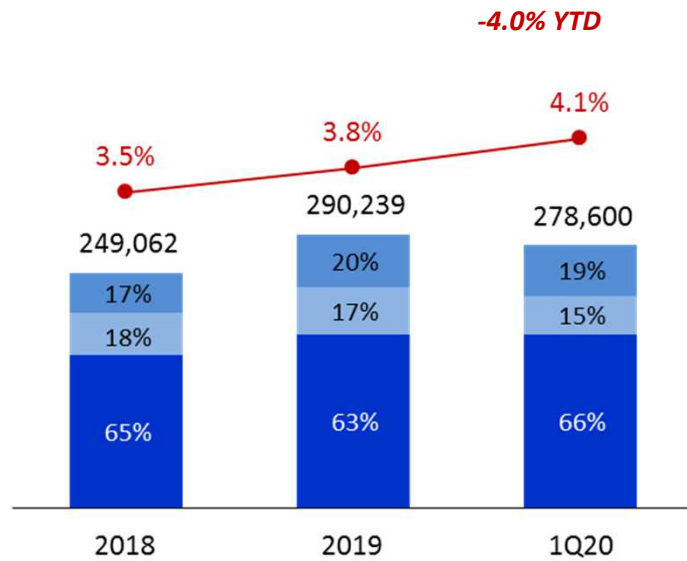
Unit : Million Baht	1Q19	4Q19	1Q20	% QoQ	% YoY
Banking Fee	1,059	1,192	976	(18.1)	(7.8)
<i>Bancassurance Fee</i>	702	898	679	(24.3)	(3.2)
<i>Other Banking Fee</i>	357	294	297	1.0	(16.9)
Asset Management Basic Fee	338	357	375	4.9	10.8
Brokerage Fee	172	151	216	42.6	25.2
Investment Banking Fee	2	4	4	(8.1)	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)	n.a.
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



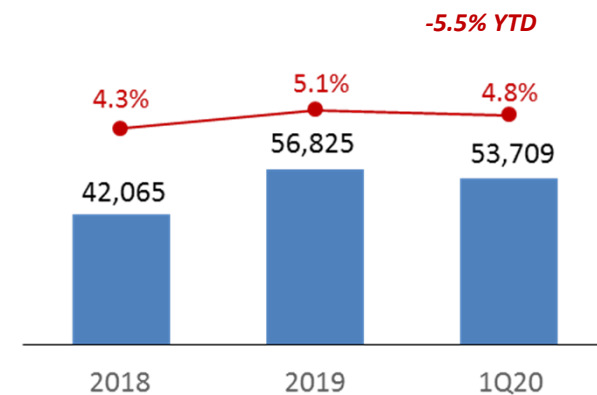
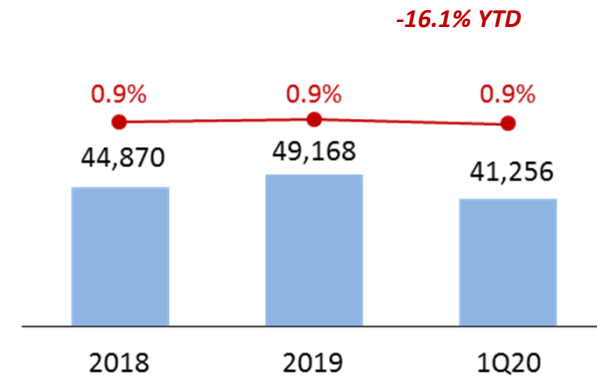
■ Provident Fund
 ■ Mutual Fund
 ■ Private Fund
 ● Market Share (%)

Rank #1
Provident Fund

Rank #13
Mutual Fund

Rank #7

Rank #5
Private Fund

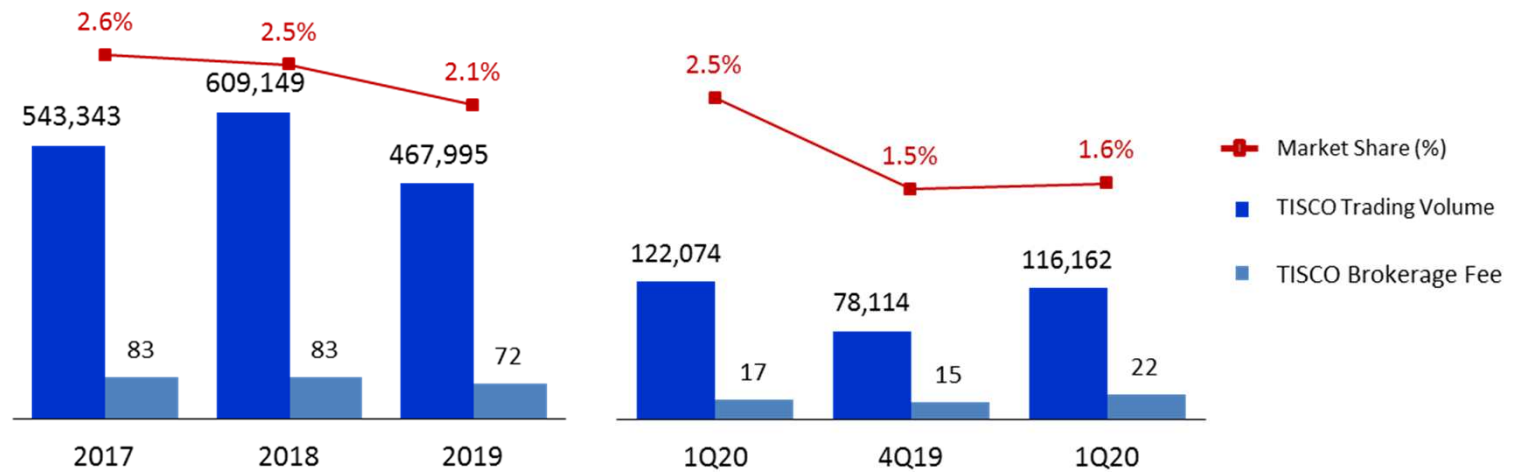


Brokerage Business

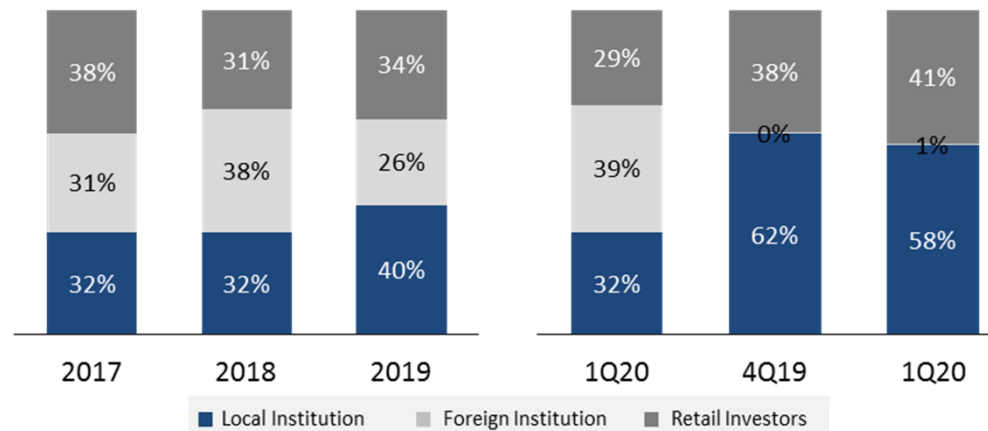


TISCO Trading Volume & Market Share

Unit: Million Baht



TISCO Trading Volume by Customers

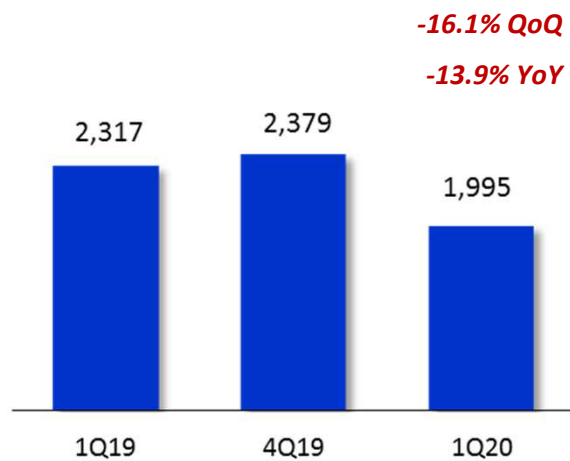


Operating Expenses

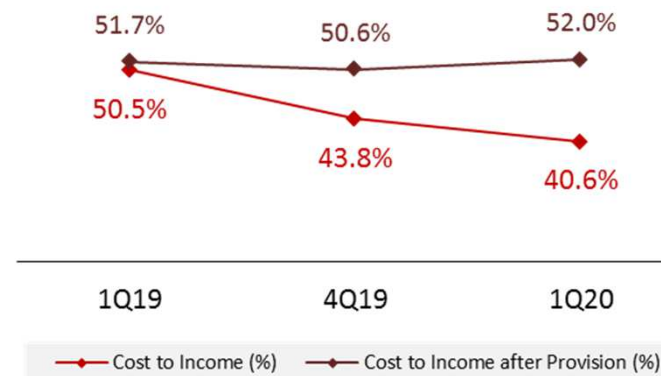


Operating Expenses

Unit: Million Baht



Cost to Income Ratio



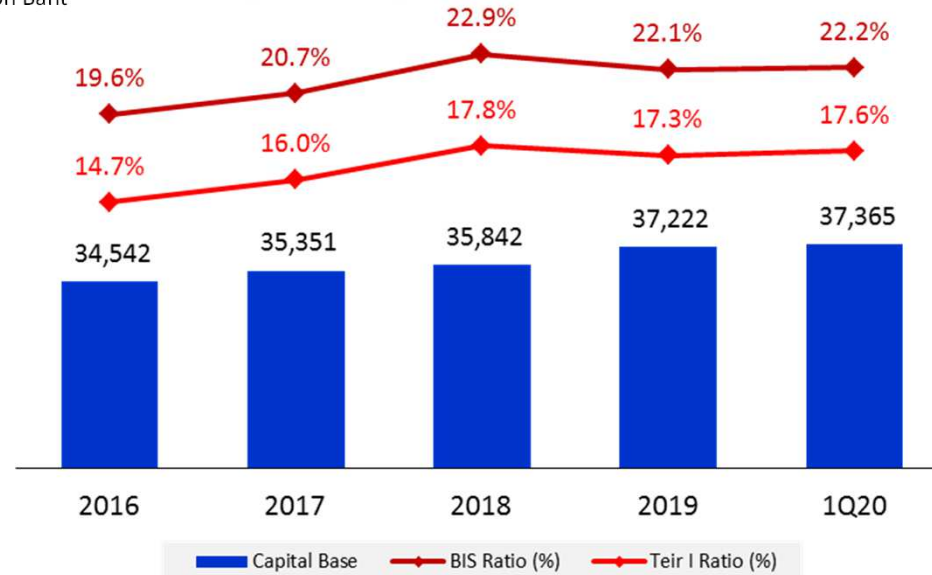
Unit : Million Baht	1Q19	4Q19	1Q20	% QoQ	% YoY
Employees' Expenses	1,671	1,626	1,339	(17.6)	(19.9)
Premises & Equipment Expenses	307	336	321	(4.3)	4.7
Taxes & Duties	75	75	79	4.1	5.4
Other Expenses	264	342	256	(25.1)	(3.2)
Total Operating Expenses	2,317	2,379	1,995	(16.1)	(13.9)

Capital Adequacy

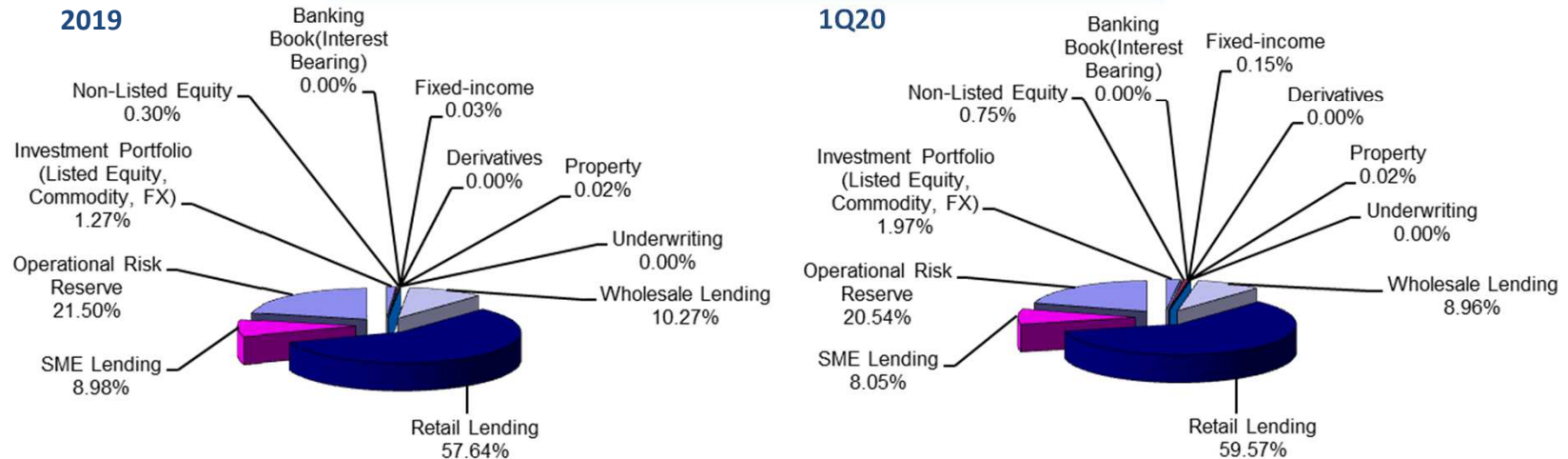


Capital Adequacy Ratio of TISCO Bank

Unit: Million Baht



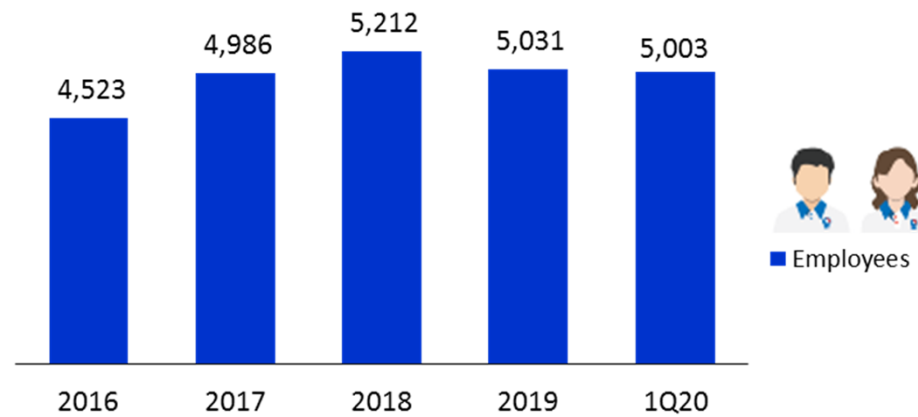
Risk-Based Capital Exposure



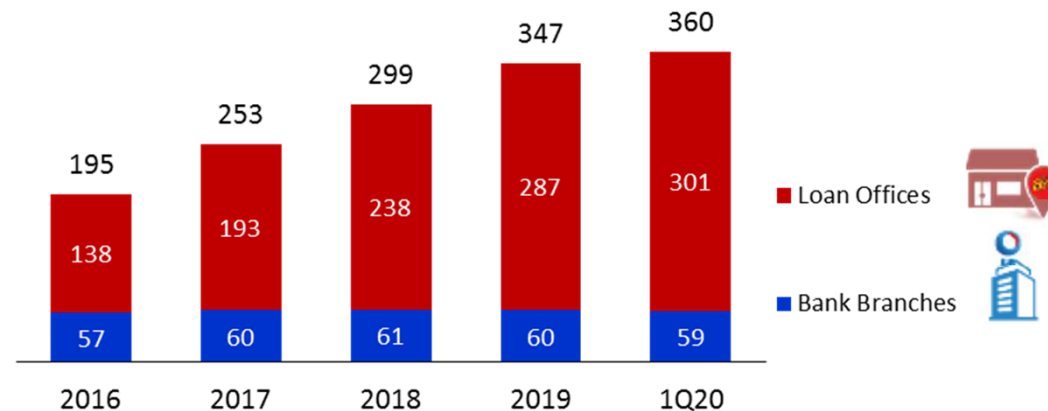
Employees and Branch Network



Total Employees



Total Branch Network



Investor Relations



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