

TISCO

TISCO Financial Group Public Co., Ltd.

Performance Result for 2021

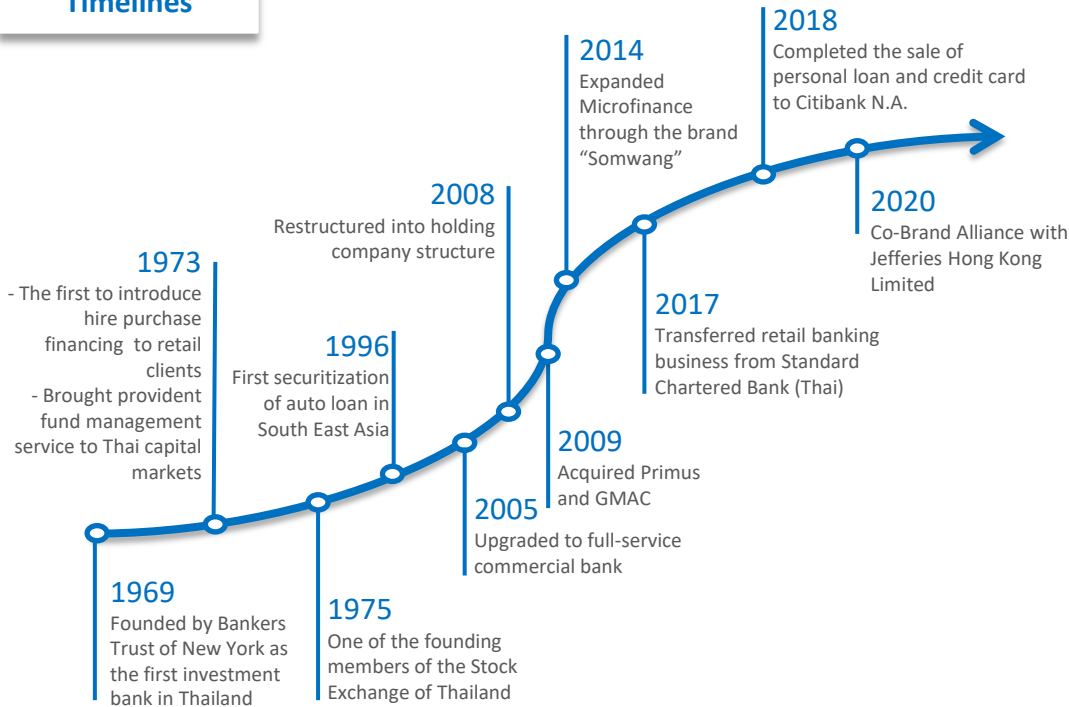


TISCO Overview

Company Profile



Timelines



Business Model

"Selective Focus"
Universal Bank

CG Scoring



Excellent

Credit Rating

TISCO

A-

Stable

TISCO Bank

A

Stable

Key Metrics

Unit: Million Baht

	2020	2021
Total Assets	275,443	243,622
Total Loans	224,812	202,905
Total Funding Deposits	209,679	174,864
Capital Ratio (BIS %)	22.8	25.2
Market Capitalization	70,857	76,862

Recent Recognitions



Outstanding Company Performance

from SET Awards 2021

Top 5 Best Public Company of the Year 2021

from Money & Banking Magazine

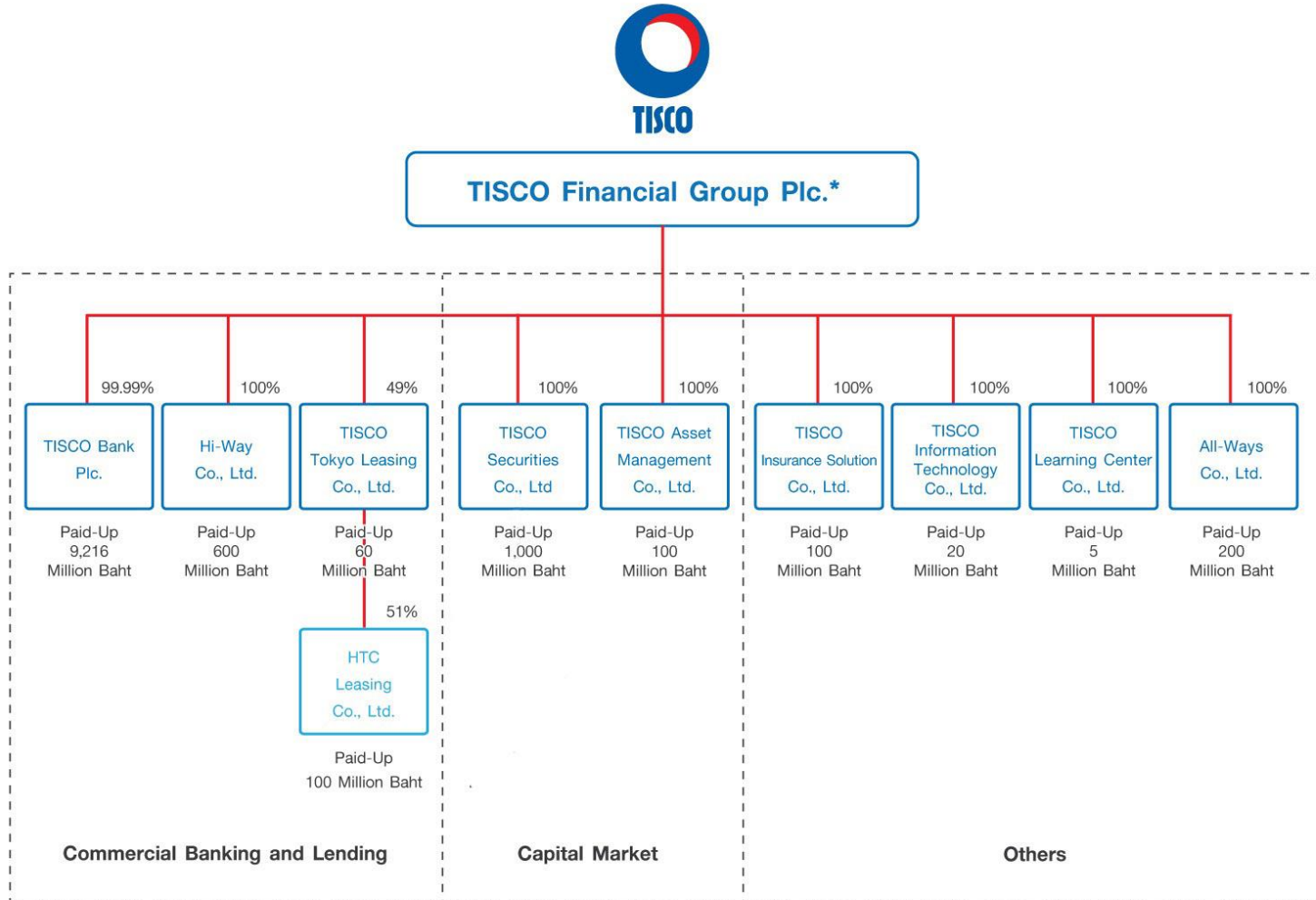
Thailand Sustainability Investment (THSI)

from SET in 2017-2021

"ESG100 Company"

For 7 consecutive years (2015-2021)

TISCO Group Structure



*Listed in The Stock Exchange of Thailand

Retail Banking

- Auto & Motorcycle Hire Purchase
- TISCO Auto Cash
- Mortgage Loan
- SME & Inventory Financing
- Life & Non-Life Insurance



Corporate Banking

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



Wealth & Asset Management

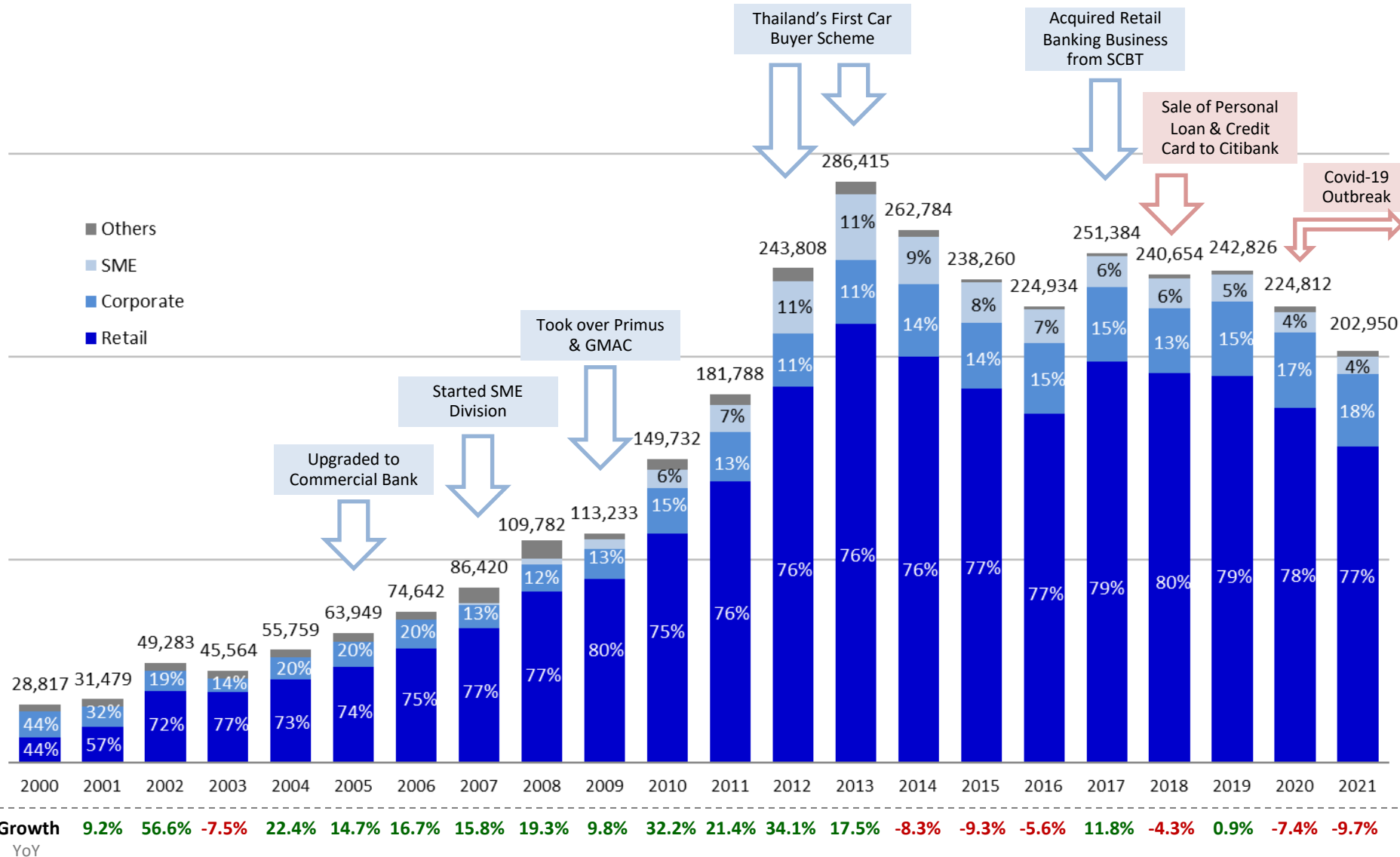
- Deposit Service
- Wealth Management
- Open Architecture : Insurance & Mutual Fund
- Securities Brokerage
- Asset Management
- Life & Non-Life Insurance



Consolidated Loan Portfolio



Unit: Million Baht

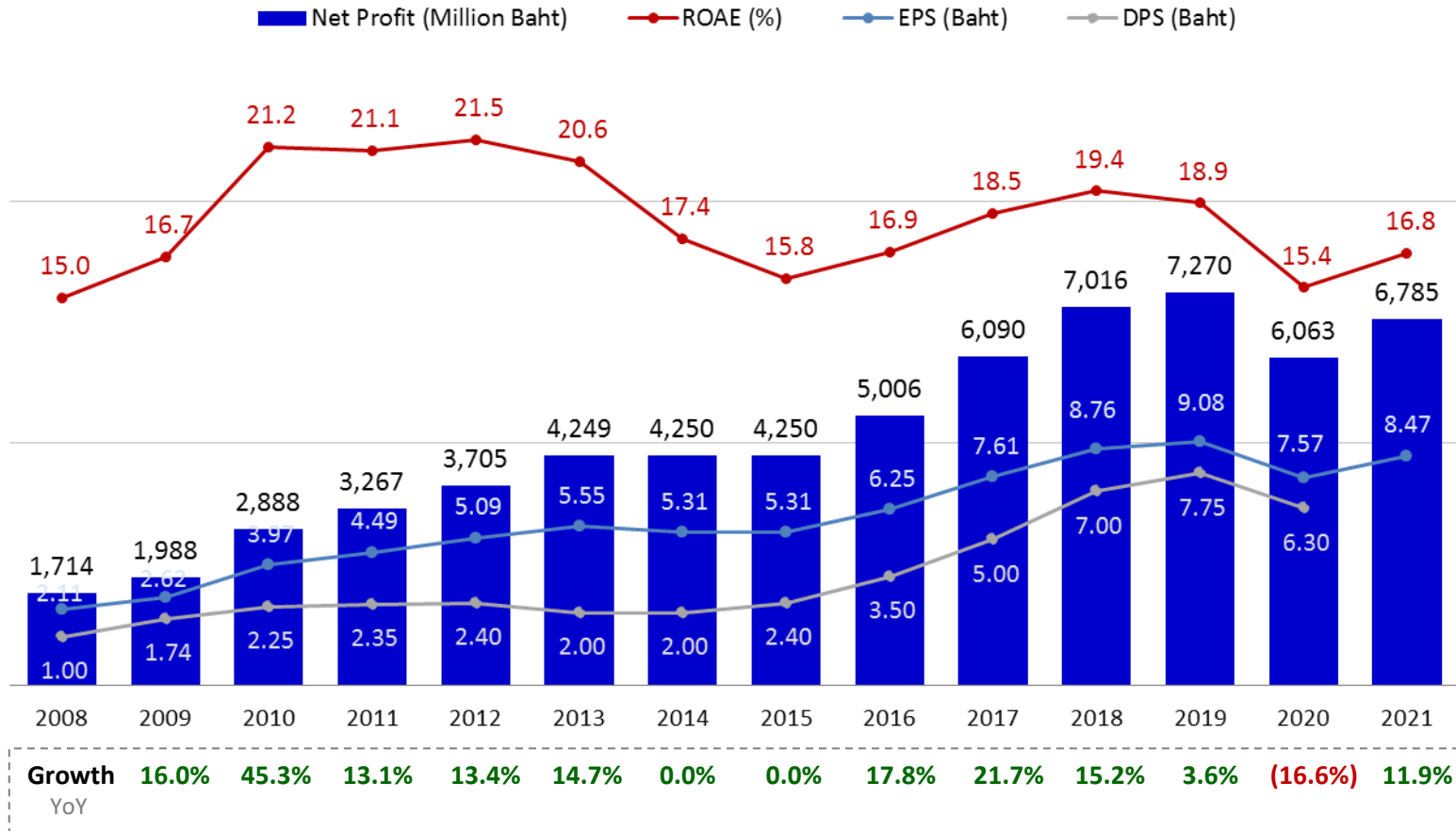


Profitability



Profitability for the past decade

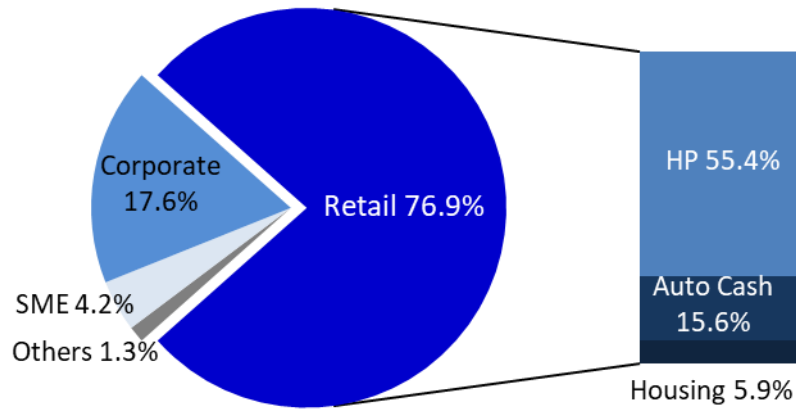
Unit: Million Baht



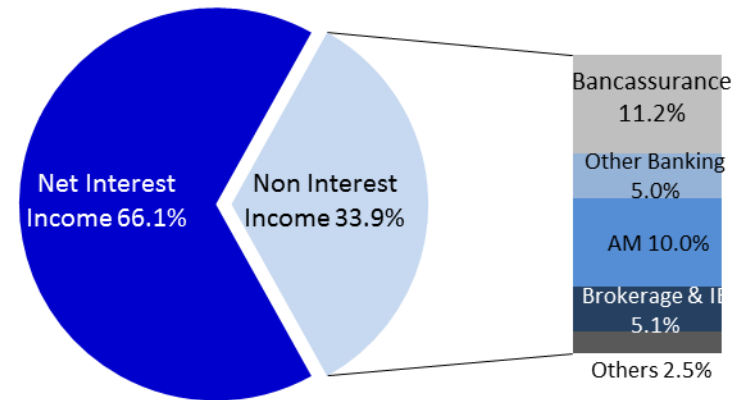
Business Profile as of 2021



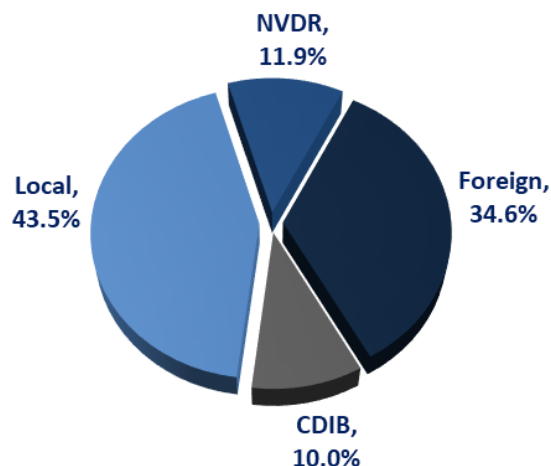
Loan Profile



Revenue Mix



Share Capital Information



*As of 31 Dec 2021

Total Shares (as of 31 Dec 2021)	800,655,483
Ordinary Shares	800,645,624
Preferred Shares	9,859
No. of Shareholders (as of 29 Apr 2021)	44,837
Foreign Shareholders	177
Local Shareholders	44,660
Shareholders by type (%) (as of 29 Apr 2021)	
Institutional	75.7%
Individual	24.3%
Foreign limit (%)	49.0%
Free float (%) (as of 4 Jun 2021)	82.04%
Top Ten Shareholders (as of 29 Apr 2021)	
1. THAI NVDR CO., LTD.	10.93%
2. CDIB & PARTNERS INVESTMENT HOLDINGS PTE LTD	10.00%
3. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	5.97%
4. TOKYO CENTURY CORPORATION	4.93%
5. STATE STREET EUROPE LIMITED	4.61%
6. STATE STREET BANK AND TRUST COMPANY	3.16%
7. SOUTH EAST ASIA UK (TYPE A) NOMINEES LIMITED	2.04%
8. SOCIAL SECURITY FUND	1.73%
9. THE BANK OF NEW YORK MELLON	1.35%
10. BNY MELLON NOMINEES LIMITED	1.25%

Source: Setsmart

Recognitions and Awards



Outstanding Company Performance Award
from SET Awards 2021



Outstanding Asset Management Company Award
from SET Awards 2021



Outstanding Investor Relations Company Award
from SET Awards 2021



Thailand Sustainability Investment (THSI) in 2017 - 2021
from SET Awards 2021



Best Domestic Brokerage in Thailand
from 2021 from Asiamoney



Best Thailand Equity Mid / Small Cap (TISCOMS) in 2020 - 2021
from Morningstar Thailand Fund Awards



TISCO Group received Best Employer Thailand Awards 2021
from Kincentric Thailand



Hi-Way received Best Employer Thailand Awards 2021
from Kincentric Thailand



Top Investment Houses in Asian Local Currency Bond Award 2021
from The Asset



Top Sellside firm in the Secondary Market, Corporate Bonds (THB) Award 2021
from The Asset



Best Individual in Trading, Thai Baht Bond Award 2021
from The Asset



Best Asset Management Company
from International Finance Award 2021



Decade of Excellence Provident Fund Management Thailand 2021
from Global Banking and Finance Review



100 listed companies with outstanding ESG (environmental, social and governance) performance known as the ESG100 in 2021
by Thaipat Institute for the seventh consecutive year



The Sustainability Disclosure Award 2021
given during the State of Corporate Sustainability in 2021 event hosted by Thaipat Institute



Excellent CG Scoring for 15 Consecutive years (2007-2021)
Thai Institute of Directors



Best Deal of the Year and Best IPO for Retail Investors in Southeast Asia 2021
from Alpha Southeast Asia



Thailand's Top Corporate Brands 2021 in Banking Sector
from Chulalongkorn University

Sustainability Development



Wealth of Possibility

SD Framework	Environment	Society	Governance
Goal	Being a responsible corporate citizen to support low carbon economy	Being a responsible corporate citizen to promote social well-being	Being a responsible corporate citizen to create sustainable growth for all
Commitment	We are committed to reducing GHG emission and preserve the environment	We are committed to collaboration with employees, business partners and society to increase prosperity	We are committed to strong risk management culture and integrated ESG in business process
SD Policy and Stakeholder Engagement	Managing environmental impacts of our business operation	Ensuring financial products are responsible to ESG in corresponding to every customer's life stage and digital lifestyle	Enhancing Risk Management
	Support the environmentally friendly business and circular economy	Financial Inclusion and financial literacy Promoting recognition of responsibilities to employees	Ensuring Data Governance & Data Protection Promoting good governance and supplier management with responsibility and fairness

Sustainability Strategic Focus	Environment	Society	Governance
	Support EV /Solar Loans Support for Clean Energy	Digital Banking, Responsible Lending and CSR in process	Governance, Risk and Control

Sustainability Contribution to the Nation



For more information: <https://www.tisco.co.th/en/sd/sustainability/index.html>



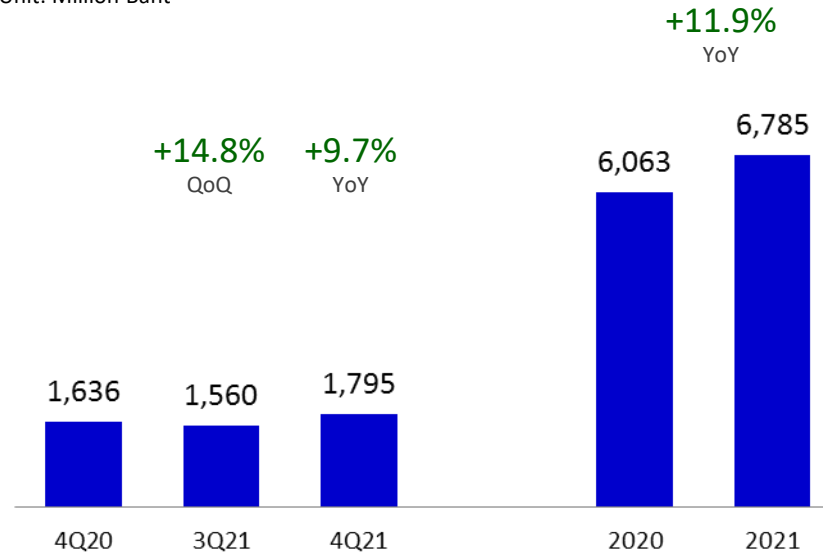
Financial Results

Profitability

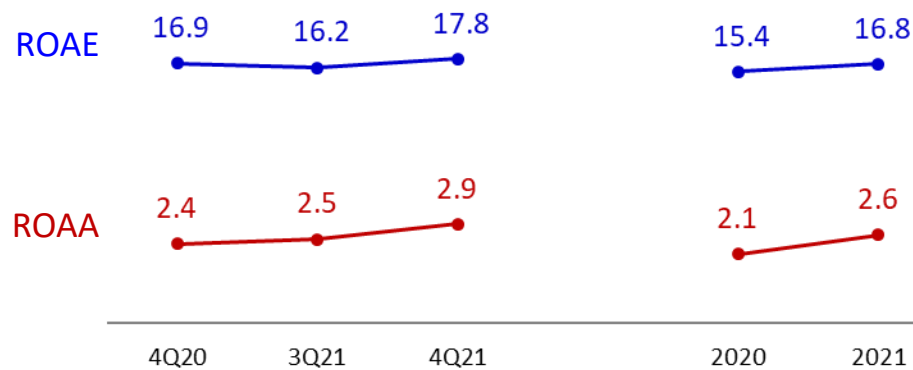


Net Profit

Unit: Million Baht



ROAE & ROAA



Consolidated Income Statements



Unit : Million Baht	4Q20	3Q21	4Q21	% QoQ	% YoY	2020	2021	% YoY
Interest Income	4,000	3,644	3,617	(0.7)	(9.6)	16,757	14,792	(11.7)
Interest Expenses	(740)	(551)	(510)	(7.5)	(31.2)	(3,659)	(2,332)	(36.3)
Net Interest Income	3,259	3,093	3,108	0.5	(4.7)	13,098	12,460	(4.9)
Fee & Service Income	1,497	1,213	1,827	50.7	22.1	5,512	6,130	11.2
Fee & Service Expenses	(115)	(85)	(107)	25.0	(7.1)	(366)	(515)	40.7
Other Operating Income	293	(43)	14	(133.4)	(95.1)	660	761	15.2
Total Non-Interest Income	1,675	1,085	1,735	59.9	3.6	5,806	6,376	9.8
Total Income	4,934	4,178	4,842	15.9	(1.9)	18,904	18,836	(0.4)
Operating Expenses	(2,120)	(1,968)	(2,176)	10.6	2.6	(8,012)	(8,279)	3.3
PPOP	2,814	2,209	2,666	20.7	(5.2)	10,892	10,557	(3.1)
Credit Expenses / ECL	(771)	(254)	(412)	61.8	(46.6)	(3,331)	(2,064)	(38.0)
Pre-tax Profit	2,043	1,955	2,255	15.3	10.4	7,562	8,493	12.3
Income Tax	(406)	(395)	(460)	16.5	13.1	(1,498)	(1,708)	14.0
Net Profit	1,636	1,560	1,795	15.0	9.7	6,063	6,785	11.9
EPS (Baht)	2.04	1.95	2.24			7.57	8.47	
ROAE (%)	16.9	16.2	17.8			15.4	16.8	

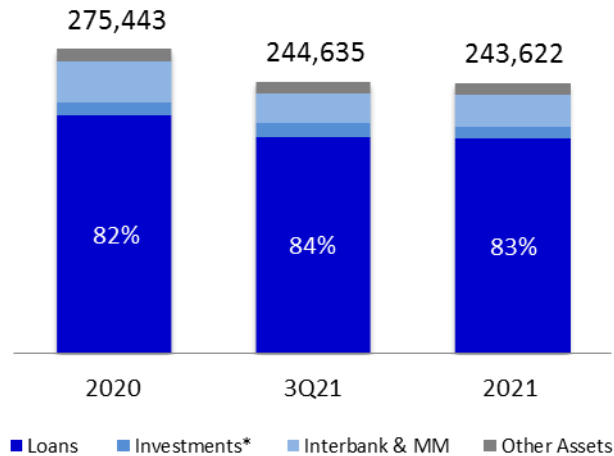
Assets and Liabilities



Assets

Unit: Million Baht

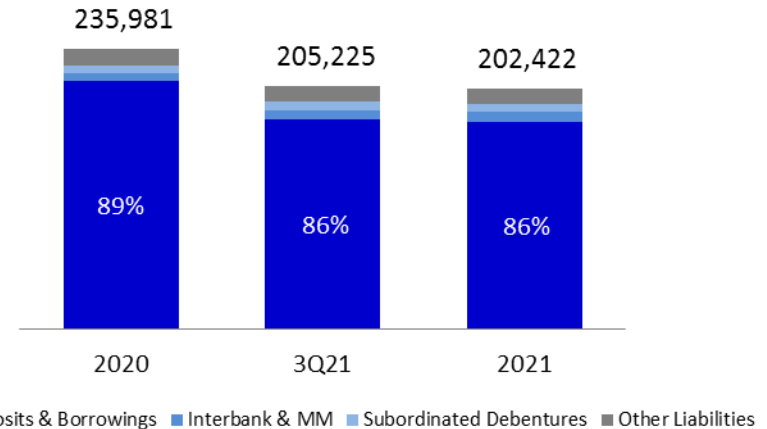
-0.4% **-11.6%**
QoQ YoY



Liabilities

Unit: Million Baht

-1.4% **-14.2%**
QoQ YoY



Unit : Million Baht	2020	3Q21	2021	% QoQ	% YoY
Loans	224,812	204,408	202,950	(0.7)	(9.7)
Allowance	(11,826)	(11,975)	(11,740)	(2.0)	(0.7)
Investments*	12,126	13,143	10,124	(23.0)	(16.5)
Interbank & MM	38,212	27,077	30,489	12.6	(20.2)
Other Assets	12,119	11,982	11,799	(1.5)	(2.6)
Total Assets	275,443	244,635	243,622	(0.4)	(11.6)

Unit : Million Baht	2020	3Q21	2021	% QoQ	% YoY
Deposits & Borrowings	209,679	177,135	174,864	(1.3)	(16.6)
Interbank & MM	5,808	7,597	8,081	6.4	39.1
Subordinated Debentures	6,620	6,640	6,640	-	0.3
Other Liabilities	13,875	13,852	12,837	(7.3)	(7.5)
Total Liabilities	235,981	205,225	202,422	(1.4)	(14.2)
Retained Earnings	28,596	28,556	30,344	6.3	6.1
Total Equities	39,462	39,410	41,200	4.5	4.4

*Investments since 2020 included Financial Assets measured at FV to PL

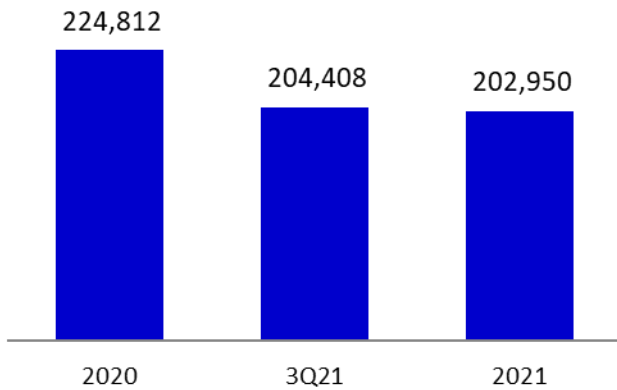
Loan Portfolios



Total Loans

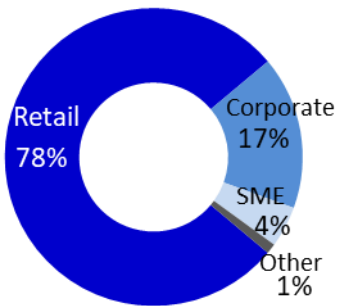
Unit: Million Baht

-0.7% QoQ
-9.7% YoY

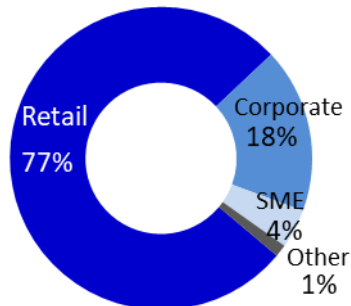


Loans by sectors

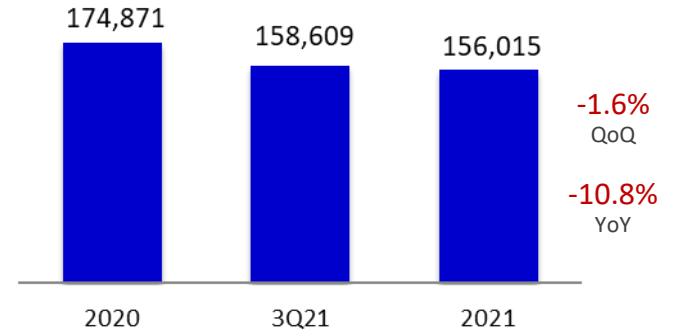
2020



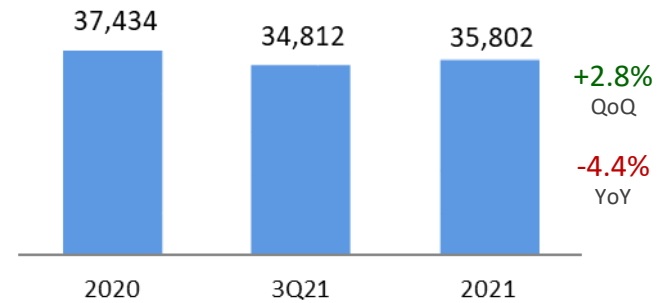
2021



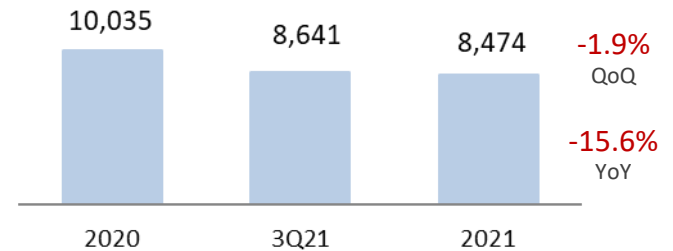
Retail Loans



Corporate Loans



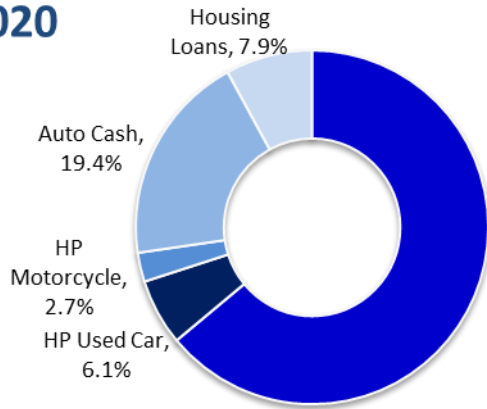
SME Loans



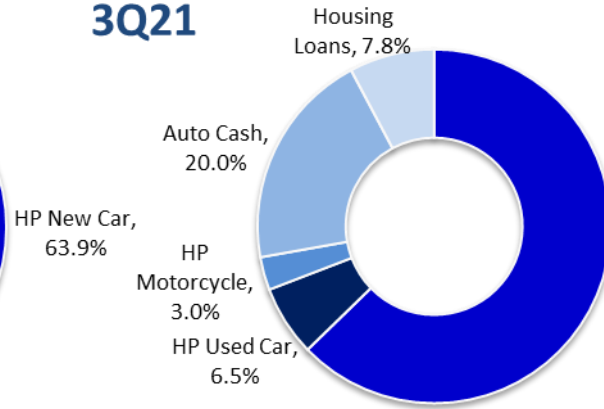
Retail Loan Portfolio Breakdown



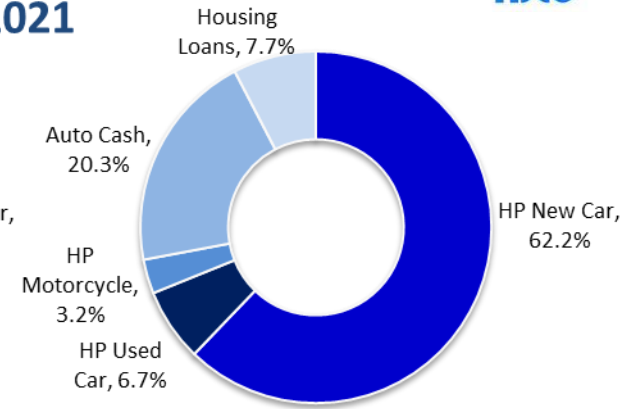
2020



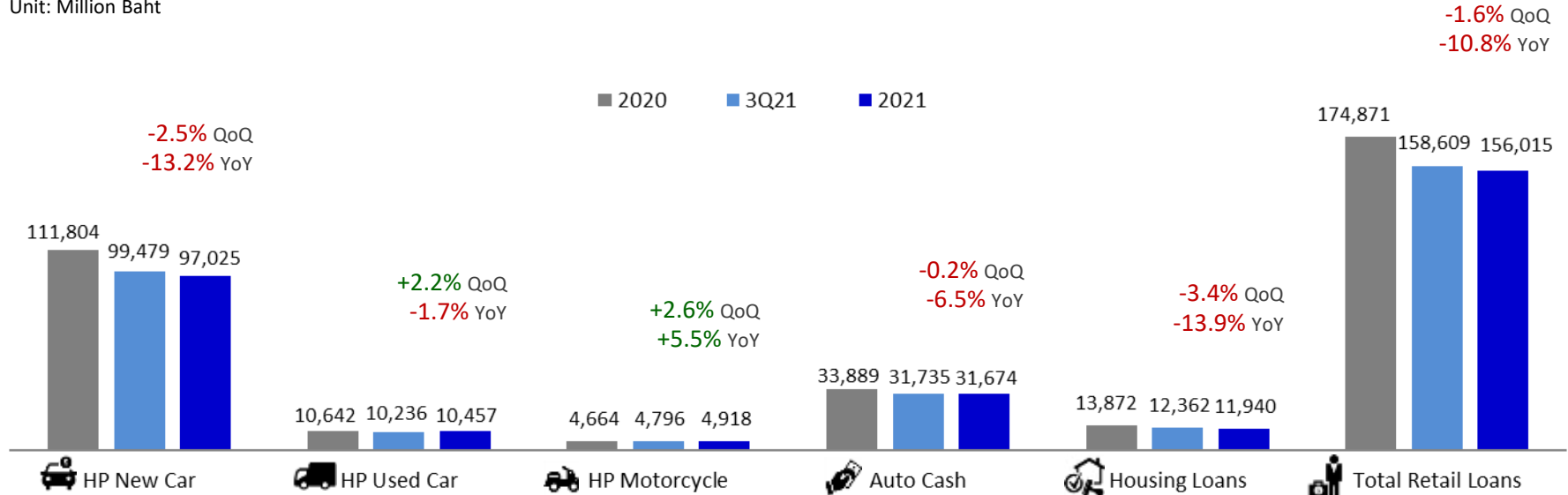
3Q21



2021

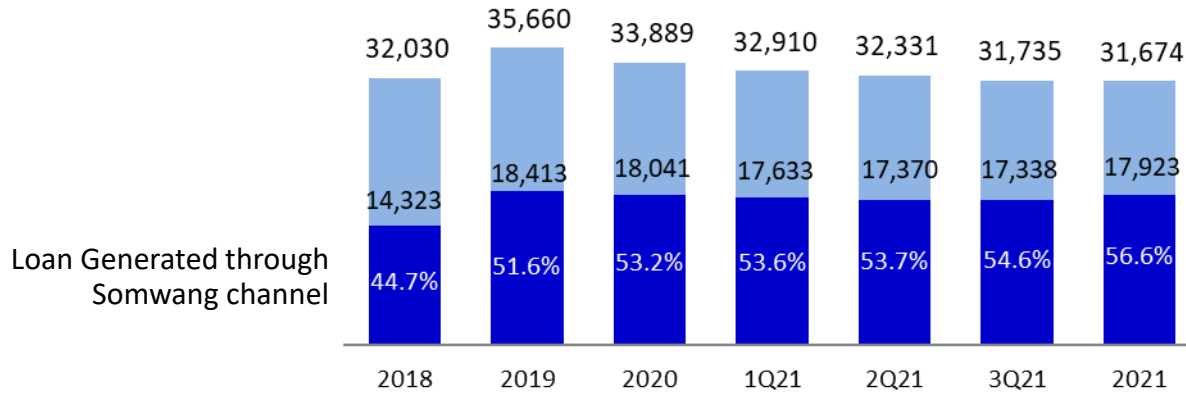


Unit: Million Baht



Auto Cash Loans

Unit: Million Baht



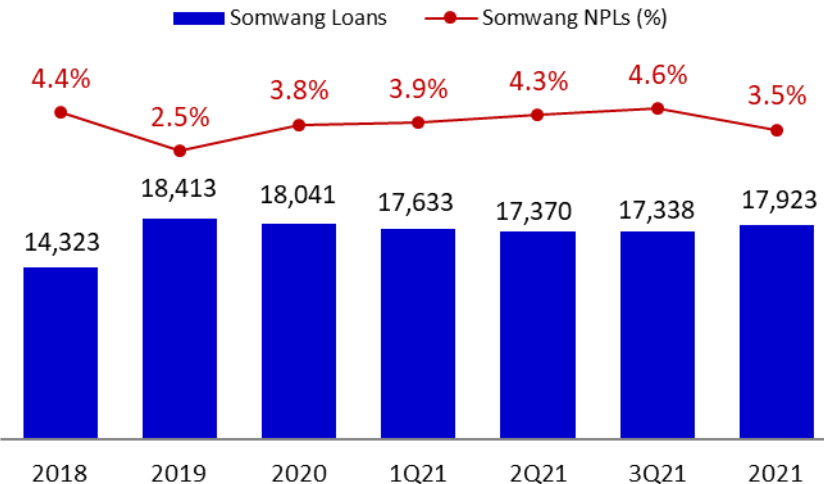
Auto Cash -0.2% -6.5%
QoQ YoY

Somwang +3.4% -0.7%
QoQ YoY



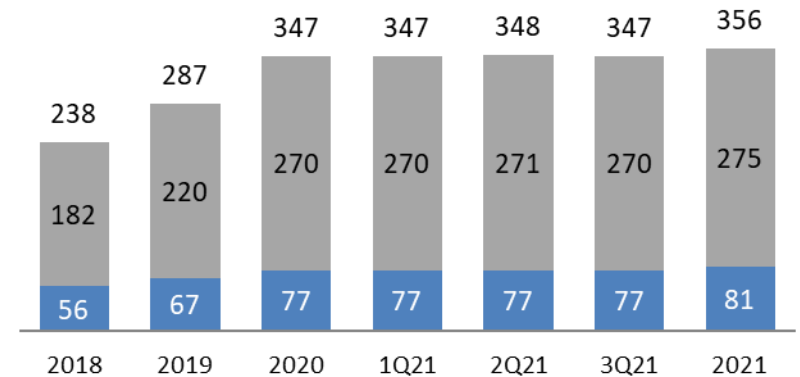
Somwang Loans vs NPLs

Unit: Million Baht



Somwang Branches

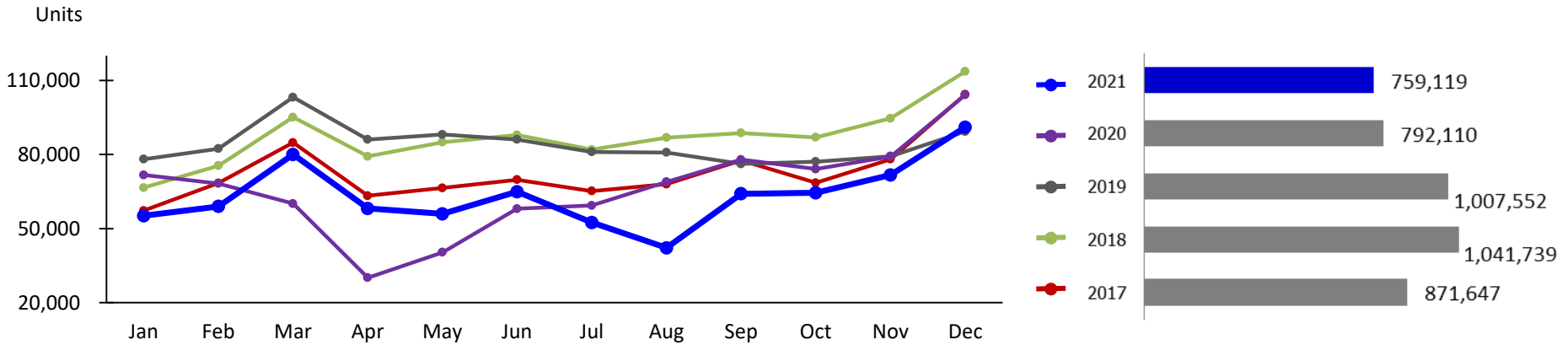
■ BKK and vicinity ■ Provincial area



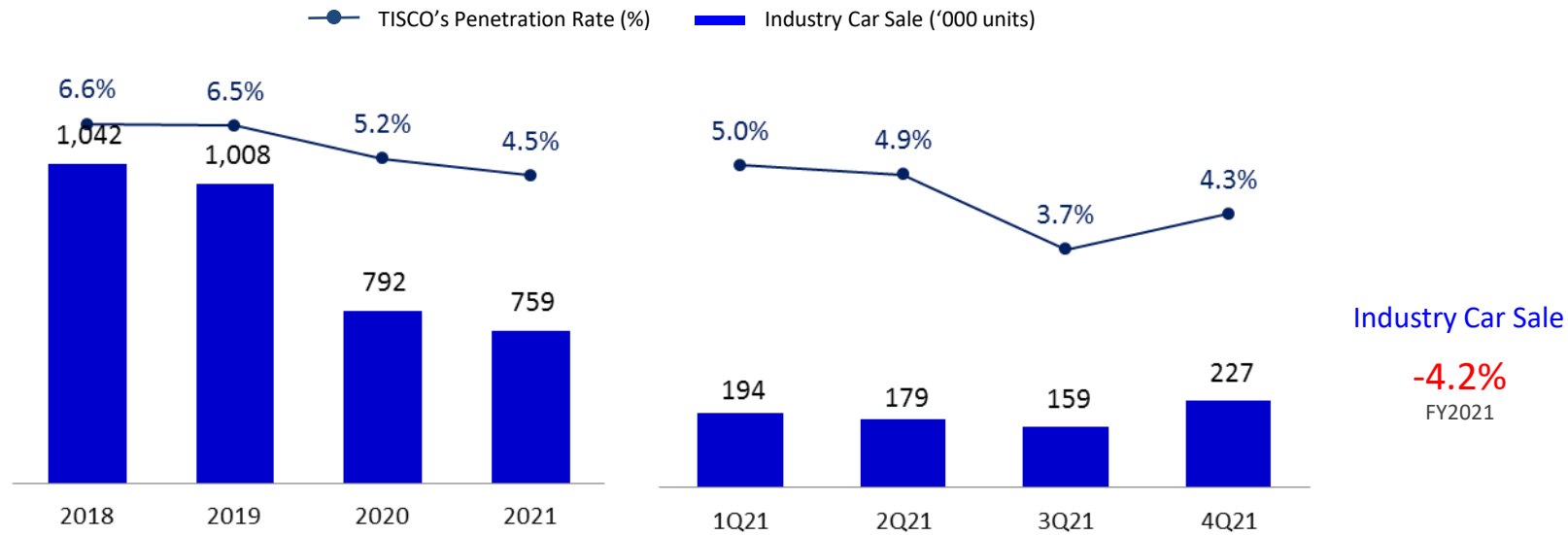
Industry Car Sale & Penetration Rate



Industry New Car Sale



TISCO's Auto HP Penetration Rate

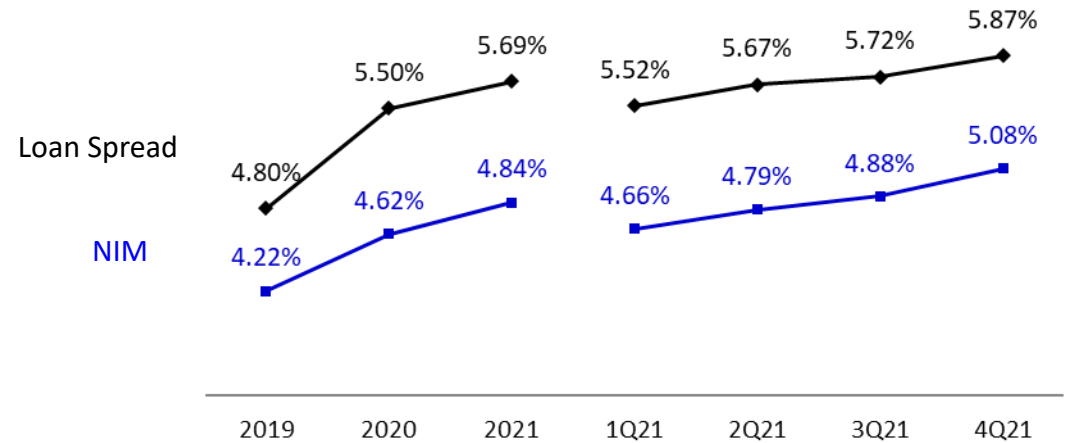
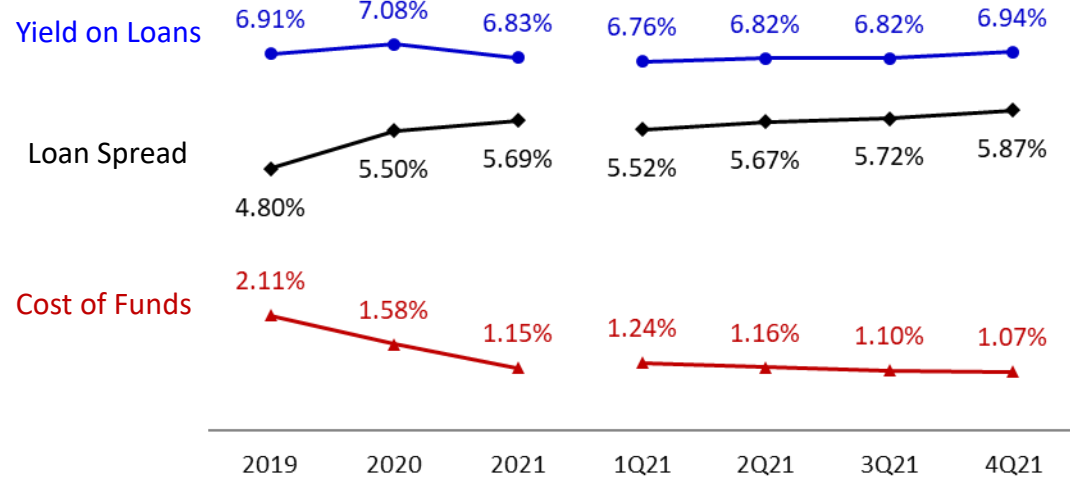
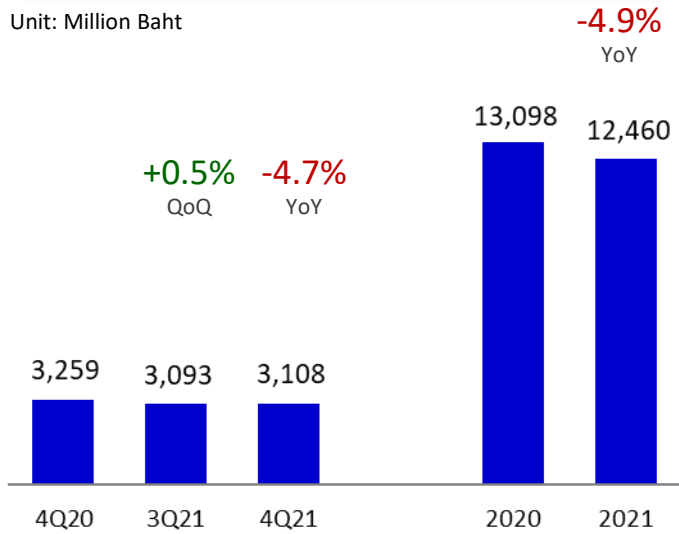


Interest Income & NIM



Net Interest Income

Unit: Million Baht

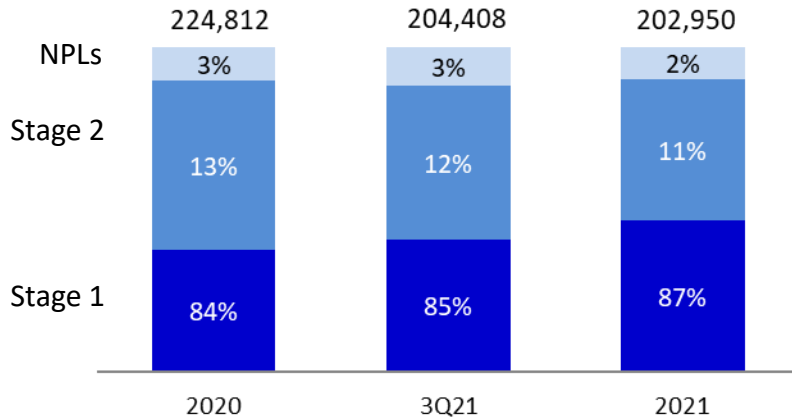


Asset Quality



Loan Classification

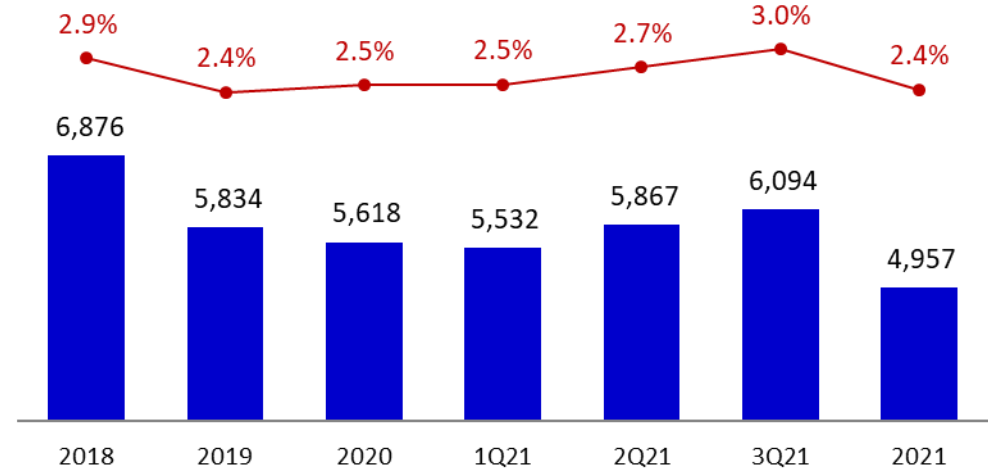
Unit: Million Baht



Non-Performing Loans

Unit: Million Baht

■ Total NPLs ● NPL Ratio (%)



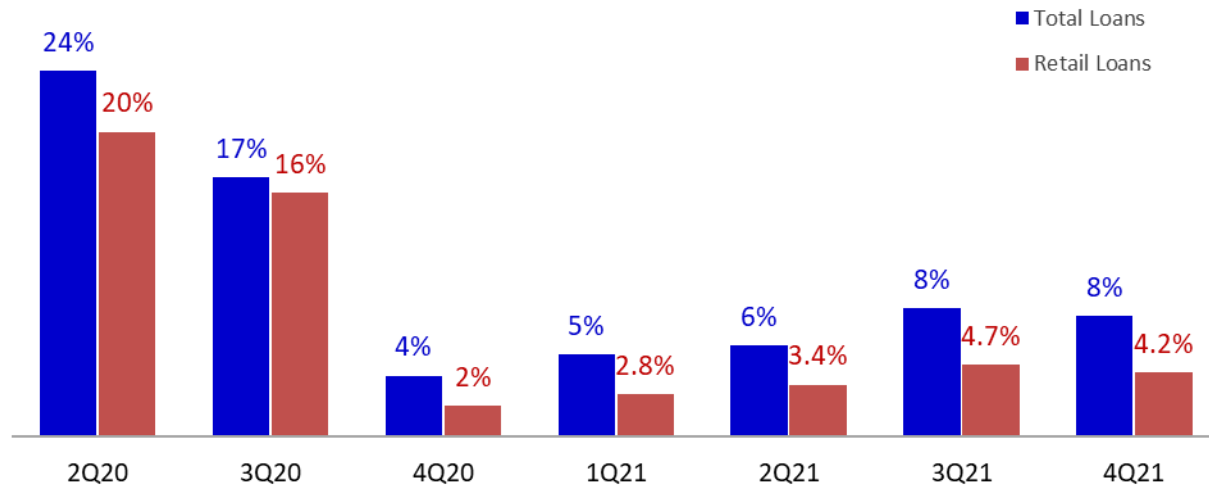
NPLs by Loan Types	2020		3Q21		2021	
	Million Baht	%	Million Baht	%	Million Baht	%
Corporate	-	-	-	-	19	0.1
SME	64	0.6	80	0.9	66	0.8
Hire Purchase	3,268	2.6	3,452	3.0	2,682	2.4
Mortgage	986	7.1	1,047	8.5	1,015	8.5
Auto Cash	1,295	3.8	1,513	4.8	1,173	3.7
Others	5	0.2	2	0.1	2	0.1
Total NPLs	5,618	2.50	6,094	2.98	4,957	2.44

Debt Relief Programs

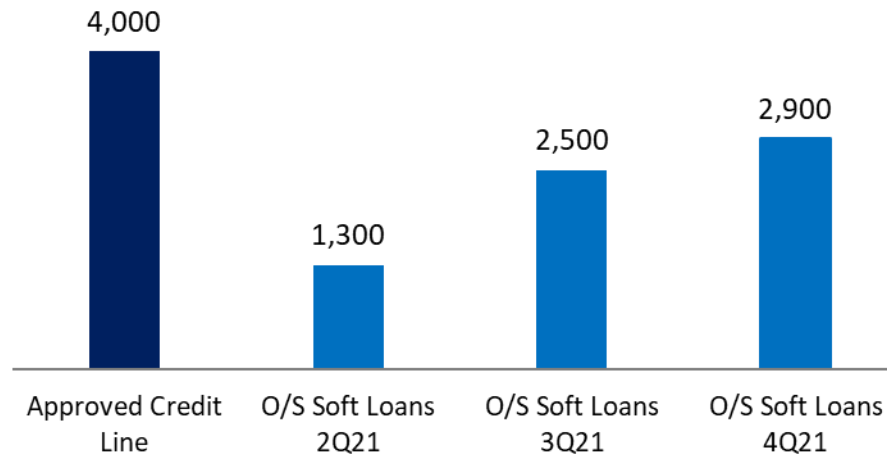


The outstanding loans under debt relief programs at the end of December 2021

% to total loans



Soft loans for SMES



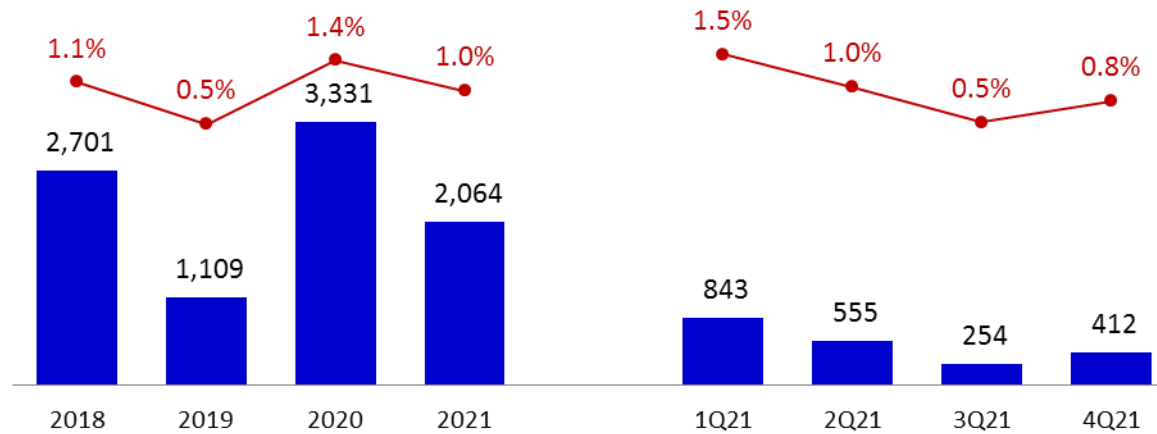
Expected Credit Loss



Expected Credit Loss

Unit: Million Baht

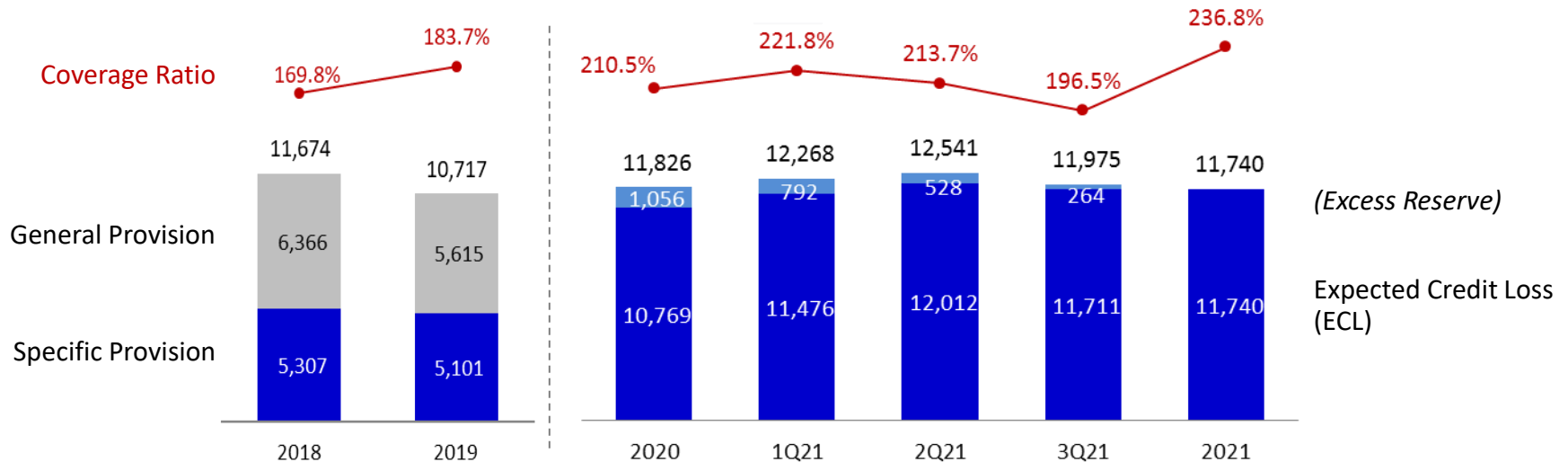
■ Provisions/ECL ● Credit Cost (%)



Allowance for ECL

Unit: Million Baht

IFRS 9



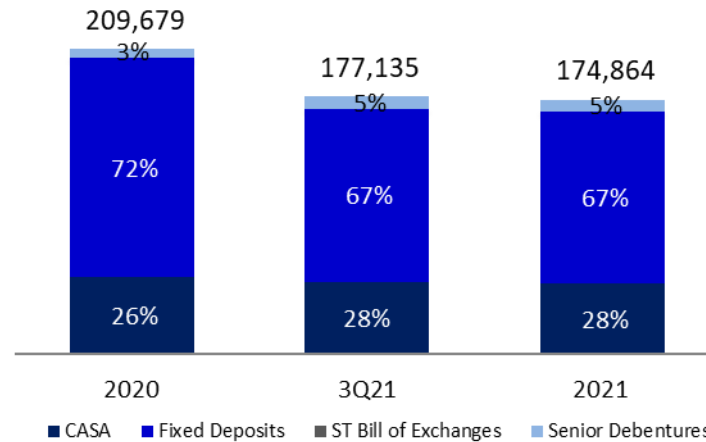
Funding



Total Funding

Unit: Million Baht

-1.3% QoQ
-16.6% YoY



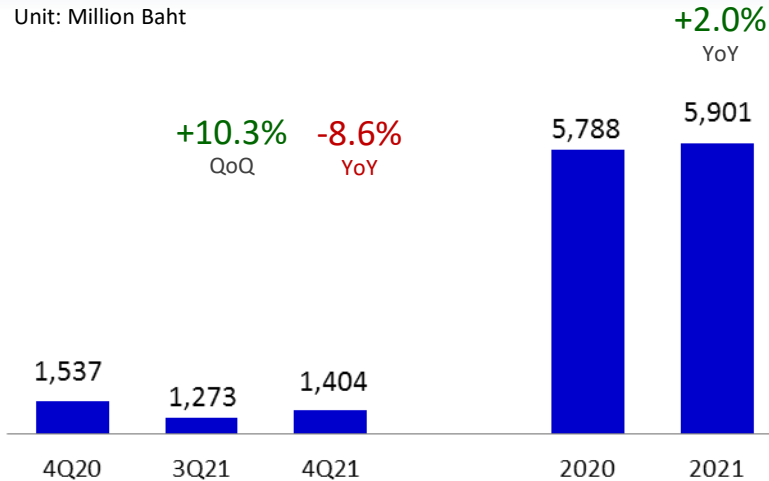
Unit : Million Baht	2020	3Q21	2021	% QoQ	% YoY
Current	3,200	2,221	2,162	(2.7)	(32.4)
Savings	50,320	47,656	46,932	(1.5)	(6.7)
Fixed Deposits	149,953	118,937	117,448	(1.3)	(21.7)
Short-Term Bill of Exchanges	37	37	37	-	-
Senior Debentures	6,169	8,285	8,285	-	34.3
Total Deposits & Borrowings	209,679	177,135	174,864	(1.3)	(16.6)
Subordinated Debentures	6,620	6,640	6,640		
% LDR to Total Deposits & Borrowings	107.2	115.4	116.1		

Non-Interest Income



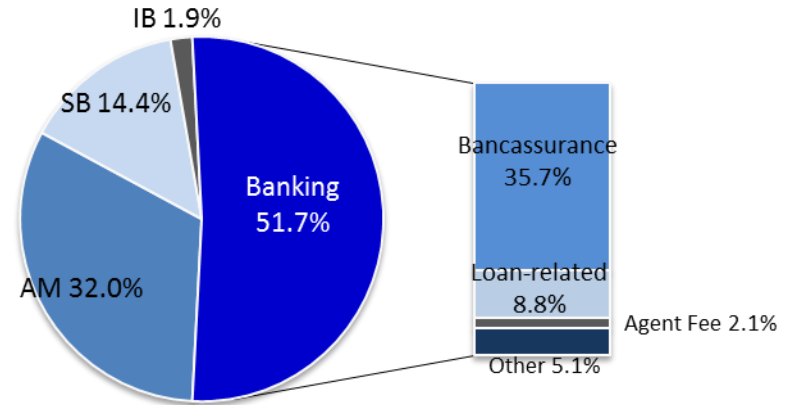
Non-Interest Income from Core Businesses

Unit: Million Baht



Non-Interest Income from Core Businesses Breakdown

Data for 2021



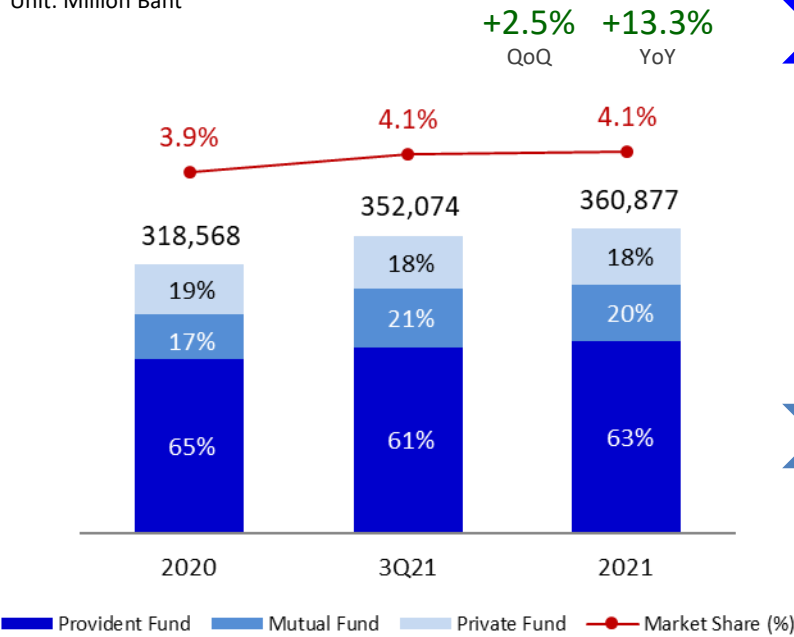
Unit : Million Baht	4Q20	3Q21	4Q21	% QoQ	% YoY	2020	2021	% YoY
Banking Fee	847	675	824	22.2	(2.7)	3,320	3,049	(8.2)
<i>Bancassurance Fee</i>	588	460	615	33.8	4.7	2,223	2,105	(5.3)
<i>Other Banking Fee</i>	259	215	209	(2.6)	(19.4)	1,097	944	(14.0)
Asset Management Basic Fee	433	402	363	(9.5)	(16.1)	1,567	1,890	20.6
Brokerage Fee	202	195	192	(1.8)	(5.0)	785	849	8.1
Investment Banking Fee	54	1	24	1,737.8	(55.2)	116	114	(1.3)
Non-Interest Income from Core Businesses	1,537	1,273	1,404	10.3	(8.6)	5,788	5,901	2.0
Gain (Loss) on Financial Instruments	229	(109)	(54)	(50.4)	(123.5)	270	410	52.0
Share of Profit from Subsidiaries	(33)	(14)	(3)	(77.4)	(90.6)	(2)	7	(520.4)
Dividend Income	5	15	4	(71.9)	(6.4)	59	70	18.2
AM Performance Fee	52	4	490	10,884.7	847.5	57	503	782.8
Total Non-Interest Income	1,790	1,170	1,841	57.4	2.9	6,172	6,891	11.6

Asset Management Business



Assets Under Management

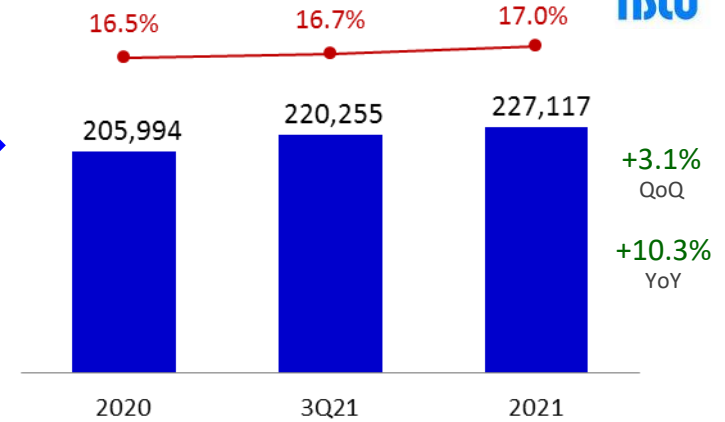
Unit: Million Baht



Rank #8

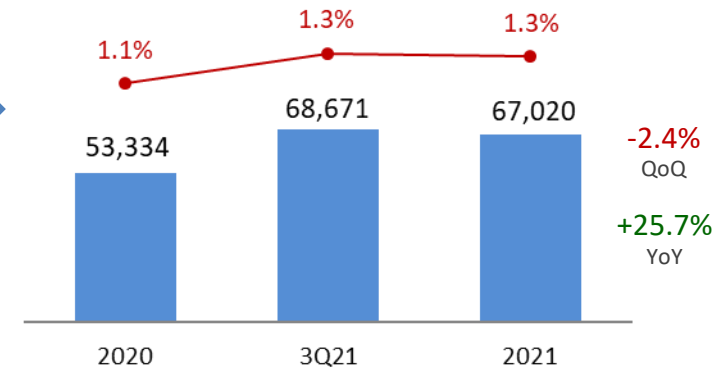
Rank #1

Provident Fund



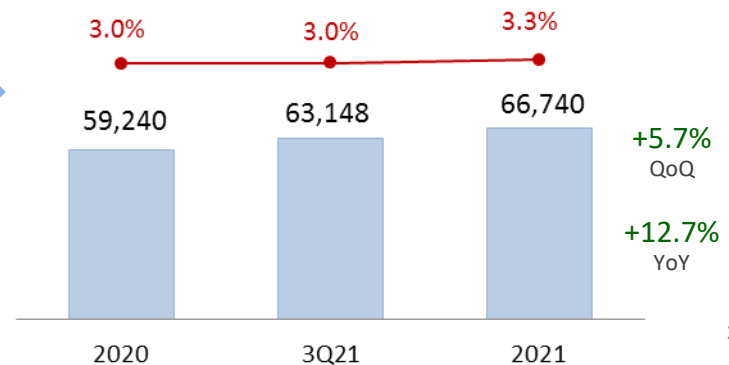
Rank #13

Mutual Fund



Rank #5

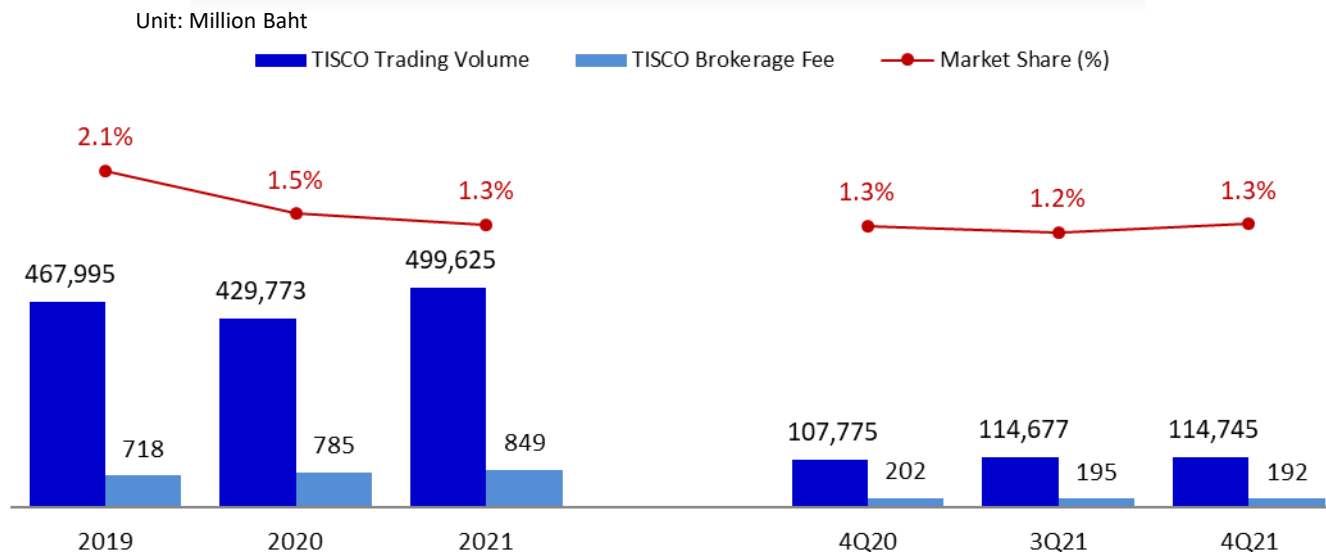
Private Fund



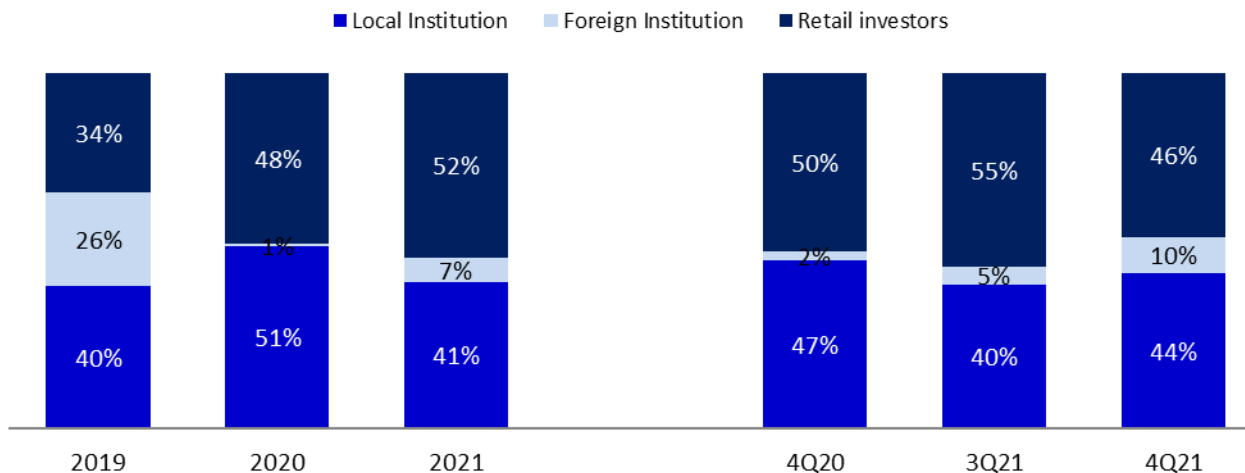
Brokerage Business



TISCO Trading Volume & Market Share



Trading Volume by Customers



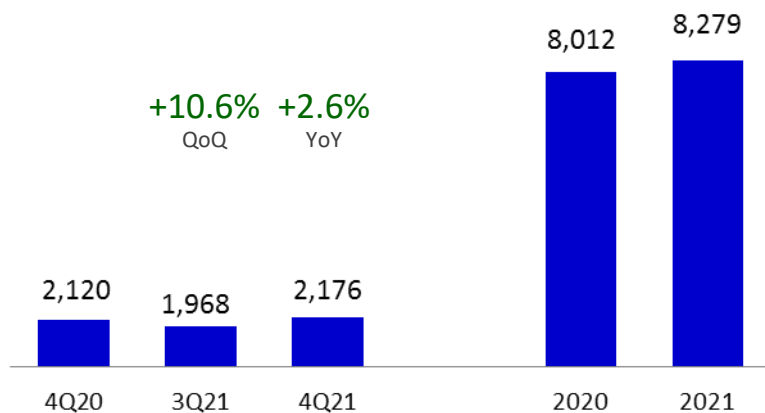
Operating Expenses



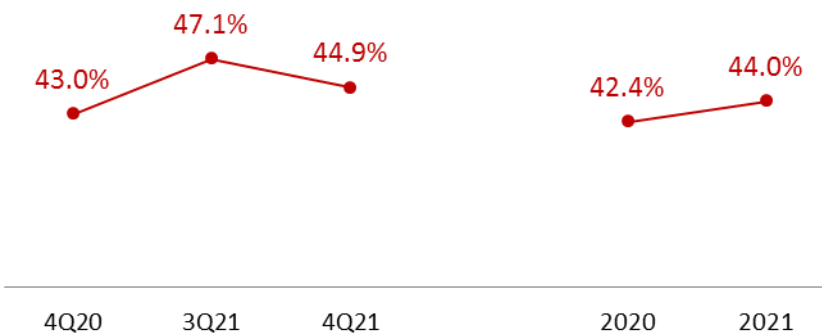
Operating Expenses

Unit: Million Baht

+3.3%
YoY



Cost to Income Ratio



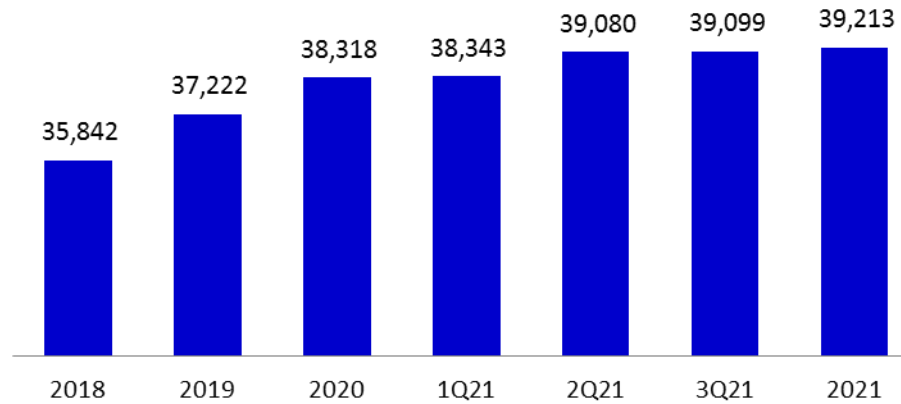
Unit : Million Baht	4Q20	3Q21	4Q21	% QoQ	% YoY	2020	2021	% YoY
Employee Expenses	1,387	1,349	1,504	11.5	8.4	5,288	5,727	8.3
Premises & Equipment Expenses	316	331	338	2.1	6.8	1,273	1,339	5.2
Taxes & Duties	64	59	59	0.3	(7.2)	277	243	(12.0)
Other Expenses	353	230	276	19.8	(21.9)	1,174	970	(17.4)
Total Operating Expenses	2,120	1,968	2,176	10.6	2.6	8,012	8,279	3.3

Capital Adequacy

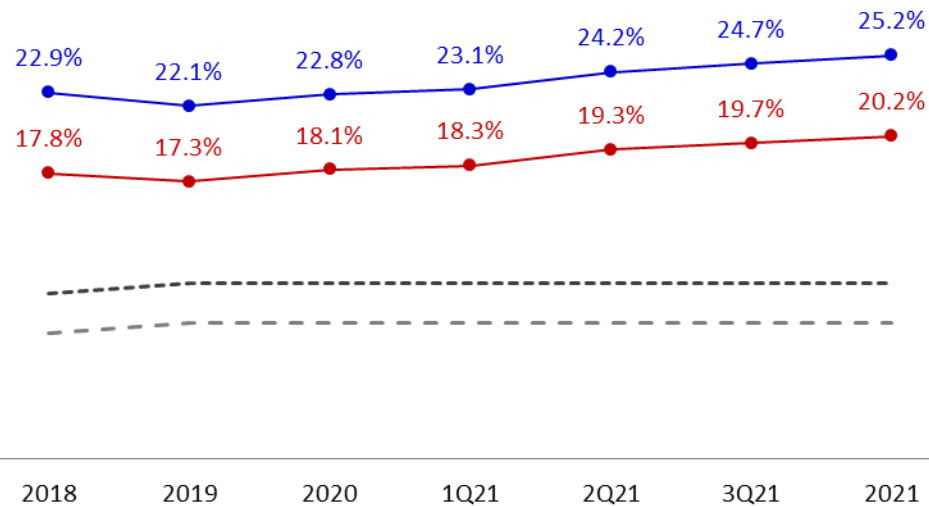


Capital Base of TISCO Bank

Unit: Million Baht



Capital Adequacy Ratio



BIS Ratio

Tier I Ratio

Min. Required by BOT

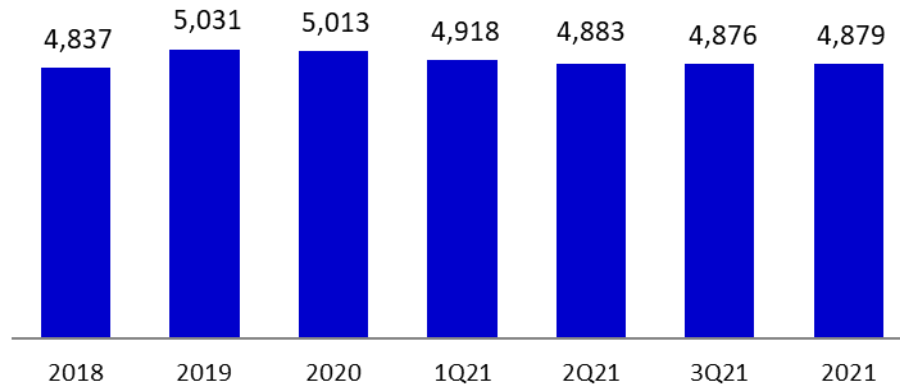
11.0% BIS Ratio

8.5% Tier I Ratio

Employees and Branch Network

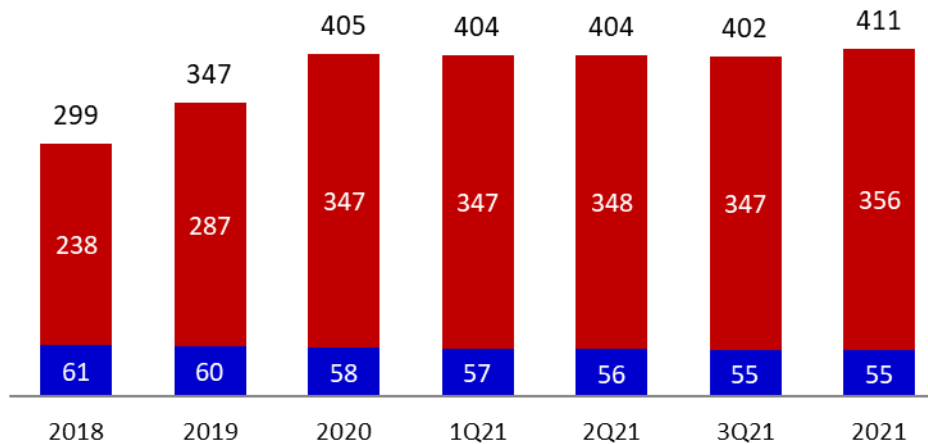


Total Employees



Number of Employees

Total Branch Network



Somwang Loan Offices



Bank Branches





TISCO Financial Group Public Company Limited

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