



Y2025  
OppDay



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# Agenda

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**1** TIDLOR Overview

**2** 2025 Results and 2026 Outlook

**3** Q&A

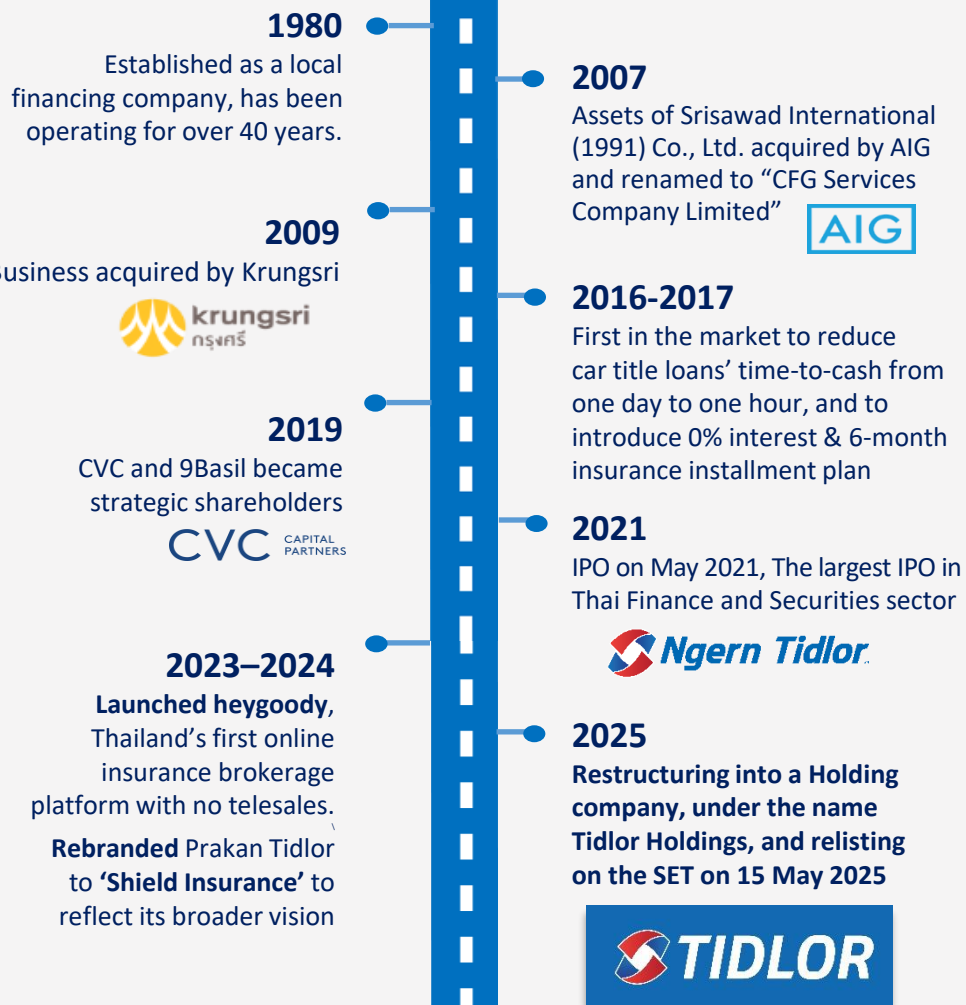


# 1

## TIDLOR Overview

# Tidlor Holdings: Thailand's High Quality Inclusive Finance Leader

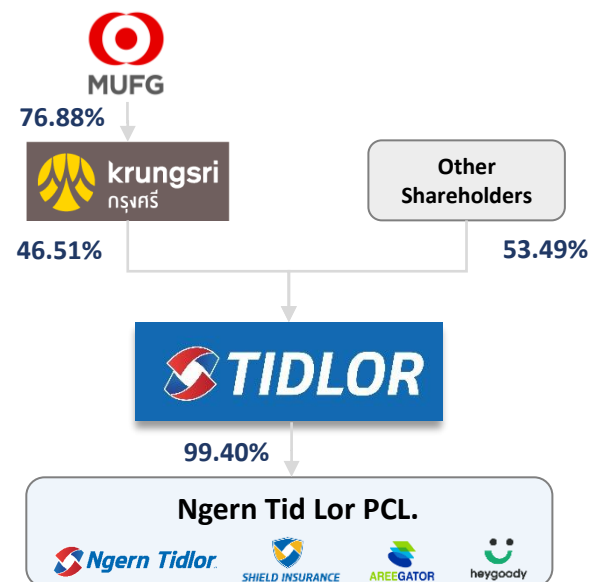
## Key Milestones & Transformation Journey



## TIDLOR Overview

**Tidlor Holdings Public Company Limited (SET: TIDLOR)** is a listed non-operating holding company with a **leading subsidiary in Thailand's title loan and insurance brokerage businesses**. The Group delivers inclusive financial solutions with a focus on underserved segments nationwide.

## Shareholders Structure



# Products and Services

## Lending

### 1. Vehicle Title Loan

- Motorcycle, Car, Pick-up, and Truck

### 2. Hire Purchase

- Used Truck

### 3. Land Title Loan

## Insurance Brokerage

### 1. Non-life Insurance

- Shield Broker
- Areegator
- heygoody.com

### 2. Life Insurance





# 2

## 2025 Results and 2026 Outlook

# Debt relief programs

## You Fight, We Help

Phase 1: 12 Dec 24 – 30 June 25

Phase 2: 1 Jul 25 – 30 Sep 25

### Program Mechanics

#### **Direct payment, Retain Assets**

- Installment payments reduced to 50% / 70% / 90% of the original amount in Year 1 / 2 / 3
- Interest payment suspension for 3 years

### Total Adoption Rate (phase 1+2)



~ **2% of total loan portfolio**, or  
~ 13% of total eligible loan

\*\* Borrowers who opt into the program will be restricted from obtaining new loans in the next 12 months and will be flagged in the NCB

## Flood-Relief and Support

December 2025 till end of January 2026

### Program Mechanics

- Debt repayment holiday with full interest waiver for up to 6 months
- For Customers located in Songkhla

### Total Adoption Rate (phase 1+2)

Approximately 7,500 customers enrolled (as of End Jan 26)

\*\*This measure is aligned with the BOT's policy guidelines

### Insurance Support

- Claim support and facilitation for flood-affected vehicles and properties. Coverage extended to:
  - Insurance customers
  - Loan customers who did not buy insurance from TIDLOR
  - General public in affected areas

### Total Claims Assisted

- Over 2,300 claim cases supported (as of End Jan 26)

# 2025 Key highlight

## Strong Earnings Momentum

Growth across interest and fee & service income with cost discipline and improved asset quality

## Quality Growth

Customer base expansion in lending and insurance, with growth outpacing portfolio expansion, and continued non-life insurance market share gains

## Stronger Fee & Service Income Engine

Non-life brokerage fee income scaling up to reach 10% of total revenue

## Digital & AI-Enabled Productivity

AI-enabled productivity and personalization, accelerating broader coverage and faster product development

## Well-controlled asset quality

Prudent risk management, strengthened collection execution and robust buffer enhanced downside protection

### Net Profit

**4,963M** +17% YoY  
PPOP 7,107M +25% YoY

### ROE

**15.3%**  
vs 14.3% in 2024

**Loan growth**  
**+5.4% YoY**

**Loan/Insurance**  
**Customers**  
**+9.0%/+10.4% YoY**

**Non-life insurance**  
**market share**  
**3.85%** vs 3.55% in 2024

### Non-Life Insurance Income

**2,563 M**  
+17% YoY

Accounted to be  
**10%** of total revenue

**35-55% unit cost**  
**reduction\***, across  
disbursement and  
repayment processes

**100% call coverage**  
AI-enabled  
compliance monitoring

**Accelerated code**  
**modernization,**  
60% legacy API retired

**NPL**  
**1.54%**  
vs 1.81% in 2024

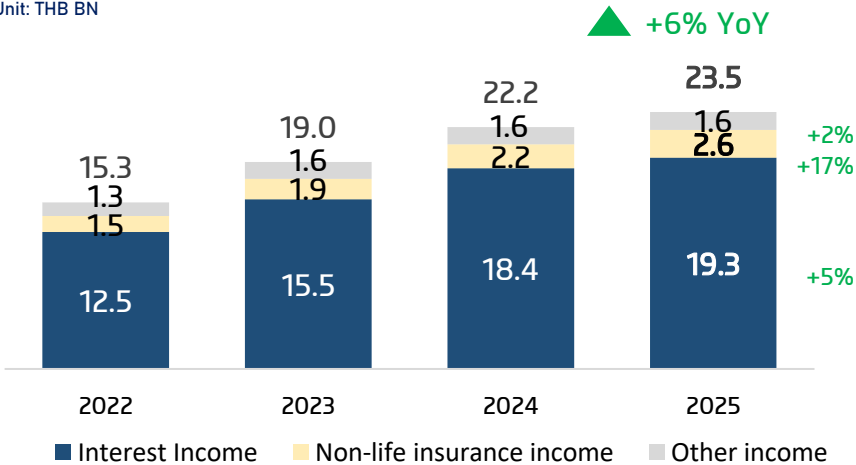
**NPL Formation**  
**1.99%**  
vs 3.56% in 2024

**Credit Cost**  
**2.84%**  
vs 3.40% in 2024

# Strong +17% YoY Net Profit Led by Strong Operating Performance, with Healthy NIM and Disciplined Cost Control

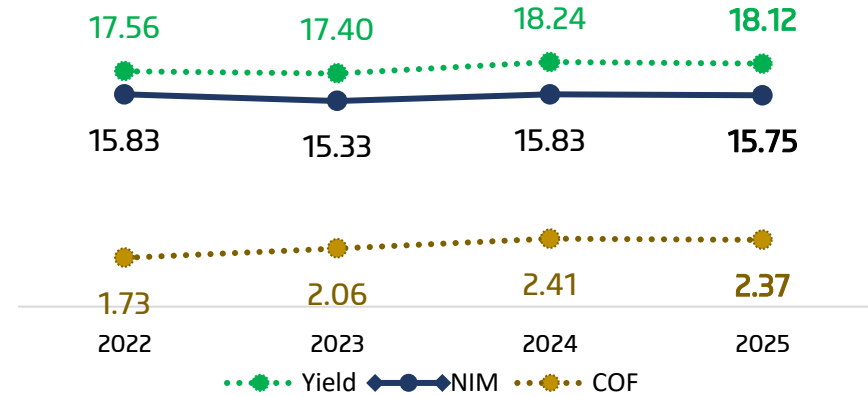
## Total Revenue

Unit: THB BN



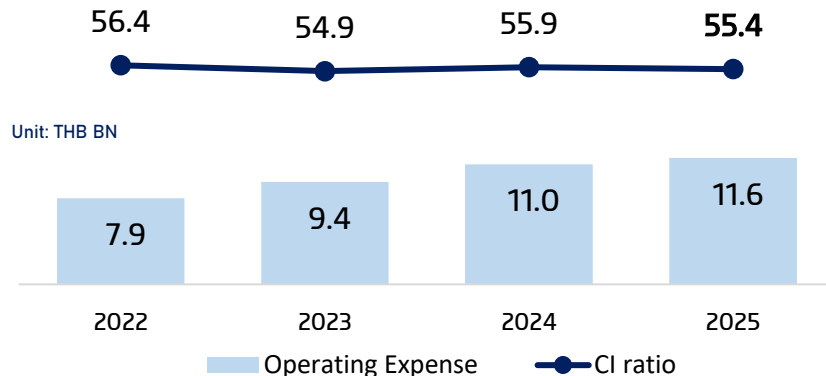
## Yield on loan, COF, and NIM

Unit: %



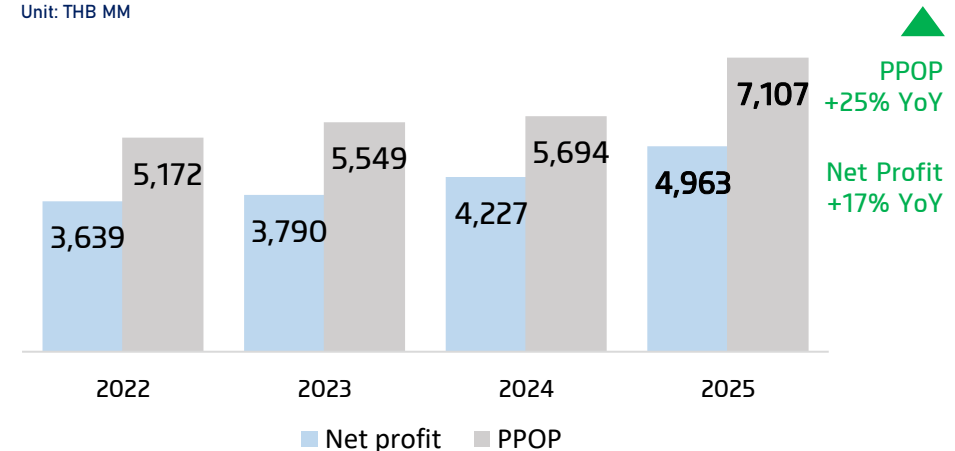
## Cost to Income Ratio

Unit: %



## Net Income

Unit: THB MM



Note:

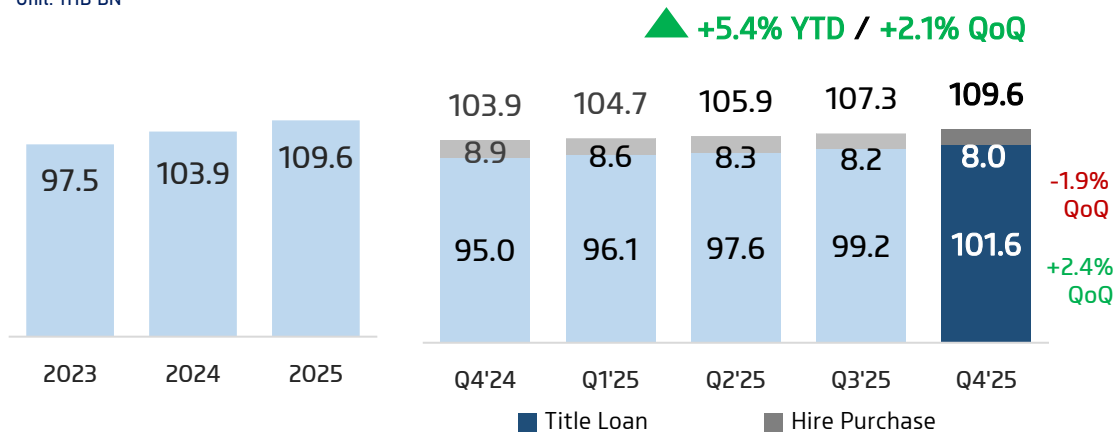
1. Source: Company Information as of Dec-25

\*Adjusted net profit (excluding one-off impairment): 5,061 mm, +20% YoY.

# Quality Growth with Customer Base Expansion, Supported by Broader Access and Multi-Channel Distribution

## Gross Loan

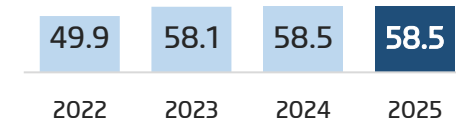
Unit: THB BN



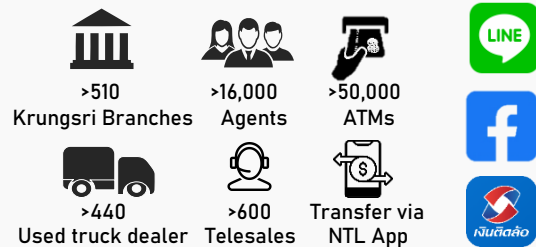
- Loan customer base +9% YTD

- 1,873 Branch Network  
Full-service with licensed staff

Average loan per branch (THB MM)



- Non-branch Network  
- including digital channel



- Digital Self-Service



**771,000**  
**Tidlor cards**  
In 2025, +5% YoY

62% of Active  
Accounts to  
Loan Portfolios

- E-Withdrawal  
feature in NTL App

79% of Total  
Disbursement  
Transaction  
(vs. 65% in 2024)



Note:  
1. Source: Company Information as of Dec-25

# Resilient Non-Life Brokerage Business with Each Channel Outgrowing the Market and Continuing Market Share Gains

Industry growth expected to remain soft in 2025, amid persisted economic headwinds



**TIDLOR**  
Non-life Insurance  
Premium Growth  
in 2025

**+11% YoY**

VS



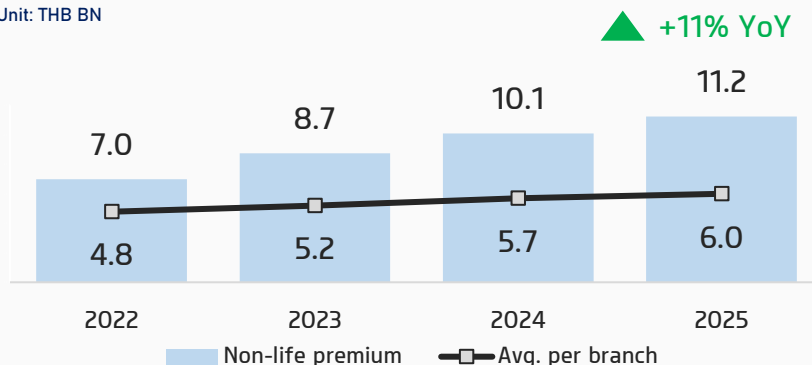
Avg. Non-Life Market growth  
in 2025

**+2% YoY**

(VMI premium +1.7%YoY)

## TIDLOR Non-life Insurance premium

Unit: THB BN



Around 90% of voluntary motor insurance policies are sold to non-loan customers, with >60% type-1 motor insurance

Note:

1. Source: Company Information as of Dec-25

Affordable and Accessible Products, Via Diverse Acquisition Channels and Licensed Staff

- Products from over 15 insurance partners with 0% cash installment options available

### Traditional Channels

- Offline: Branches and Telesales



1501

SHIELD INSURANCE



Main channels continue to grow, with an enhanced call center experience for insurance customers.

### InsurTech Platform

- Insurance Platform for Sub-brokers



- >10,000 agents, + 14% YoY premium growth
- Synergy, driving growth via loan referral cross-sell

- Digital Broker for Self-service



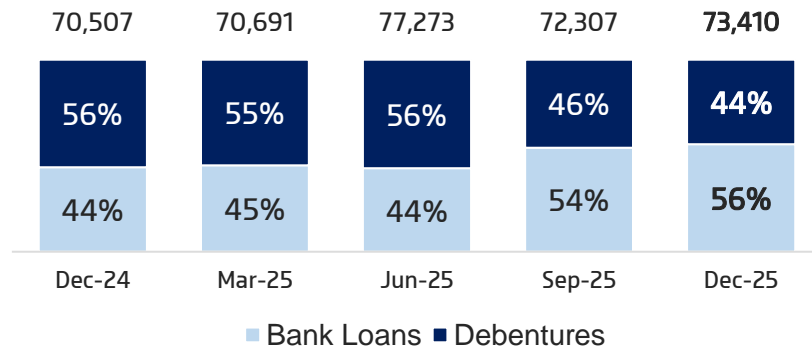
- Aspiring 'King of Travel' insurance in Thailand
- Premium +160% YoY led by Travel & Motor
- 43% purchases outside business hour
- Improving traffic quality



# Low Rollover Risk with Strengthened Credit Profile, Diversified Funding, and Robust Liquidity

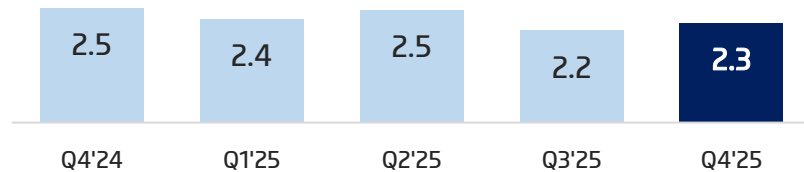
## Interest Bearing Debt

Unit: THB MM



## D/E Ratio

Unit: Times



Note:

1. Source: Company Information as of Dec-25

### Credit and Funding Strength

TRIS rating **A+**  
both TIDLOR & NTL

JCR rating **A-**  
TIDLOR, the first  
non-bank in Thailand

underscoring solid fundamentals and financial position, prudent risk management, revenue diversified and international competitiveness.

- 100% Fixed rate and cross-currency swap, with balanced funding mix
- 46.5% Owned by D-SIB (Krungsri)
- Robust market access and Ample Liquidity



Debenture oversubscribed from both retail and institutional investors  
- including TIDLOR's inaugural public issuance

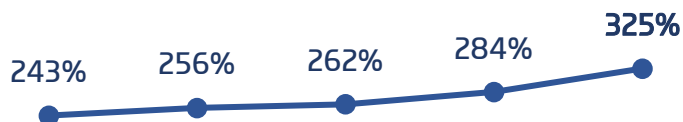


THB 22 Bn in available credit lines from domestic and international institutions to support growth

# Well-Controlled Asset Quality with Robust Coverage, While 4Q25 Credit Cost Reflected Additional Buffer for Southern-Floods

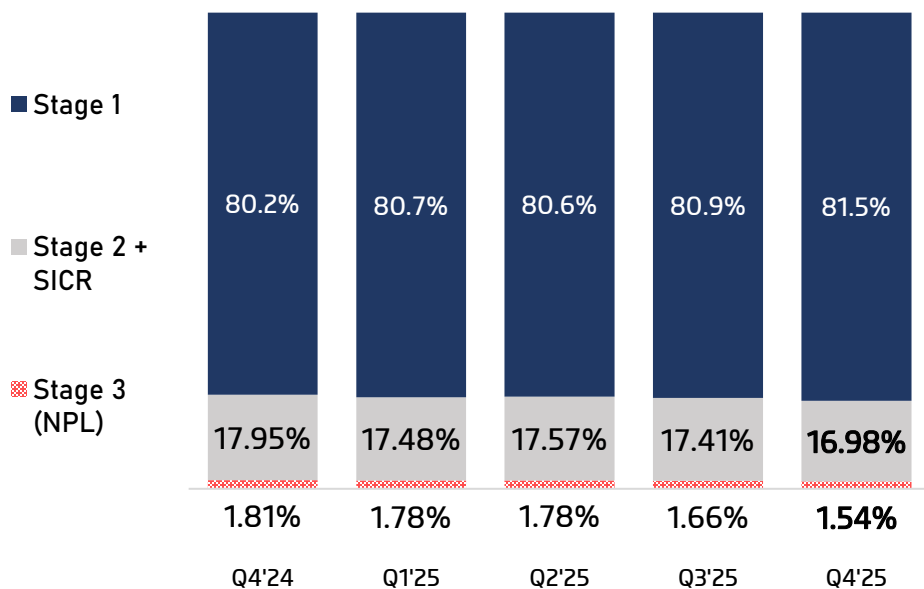
## NPL Coverage

Unit: %



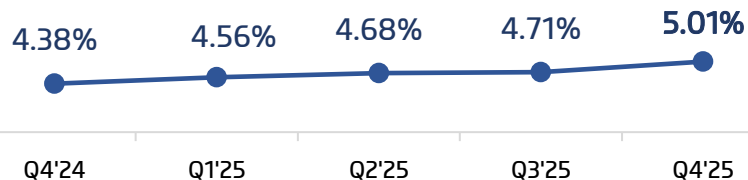
## Portfolio Quality

Unit: %



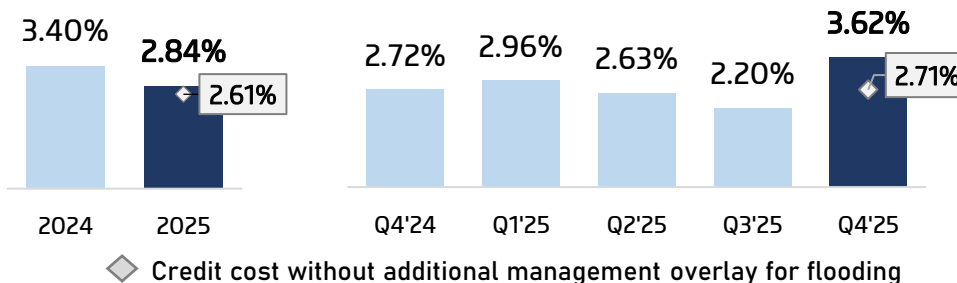
## Loan Loss Reserve (LLR)

Unit: %



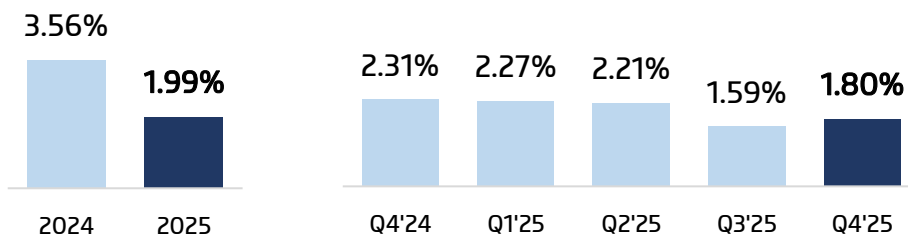
## Credit Cost

Unit: %



## NPL Formation

Unit: %



Note:

1. Source: Company Information as of Dec-25

# 2026 Strategic Outlook and Financial Target

Enter 2026 with more confidence in business fundamentals

## Strategic Priorities

- **Restore Growth Momentum:** Resume uninterrupted portfolio and earnings growth while maintaining a conservative risk posture, supported by improving momentum of truck portfolio since 4Q25
- **Fortress Balance Sheet:** Preserve capital strength with robust provisioning and disciplined leverage and strong liquidity management.
- **Diversify Earnings Streams:** Scale insurance and non-interest income to enhance structural resilience.
- **AI & Modernization:** Accelerate modernization across growth, operations, and controllership functions using agentic tools to improve productivity, automation, and governance discipline.
- **Restructuring Update:** The Group is reviewing the proposed restructuring of the InsurTech business in light of the evolving business and economic environment.
- **Capital allocation:** Decisions consider all available options, organic and inorganic growth, dividends, and share repurchase, with a focus on long-term value creation for all stakeholders.

## 2026 Financial Targets

▪ <b>Loan Growth</b>	<b>5-10%</b>
▪ <b>Non-life Insurance Premium</b>	<b>5-10%</b>
▪ <b>Cost-to-Income Ratio</b>	<b>Mid-50%</b>
▪ <b>NPL Ratio</b>	<b>1.5-1.8%</b>
▪ <b>Credit Cost</b>	<b>2.5% – 2.8%</b>



**3**

**Q&A**

