

SET Opportunity Day







TISCO Financial Group Public Company Limited

March 13, 2025

Company Profile



TISCO Timelines

| 1969 | 1973 | 1975 | 1996 | 2005 | 2008 | 2009 | 2014 | 2017 | 2018 | 2020 | 2023 |
|--|--|---|---|--|---|--|---|---|--|---|--|
| Founded by Bankers Trust of New York as the first investment bank in Thailand | First to introduce HP financing to retail clients & first to bring provident fund management service to Thai capital markets | One of the founding members of the Stock Exchange of Thailand  | First to offer securitization of auto loan in South East Asia | Upgraded to full-service commercial bank  | Restructured into a holding company structure  | Acquired Primus and GMAC Leasing | Expanded Microfinance through “ Somwang ” channel  | Transferred retail banking business from Standard Chartered Bank (Thai)  | Completed the sale of personal loan and credit card to Citibank N.A. | Co-Brand Alliance with Jefferies Hong Kong Limited Jefferies | Expanded partnership with EV automakers  |

Business Model

“Selective Focus”
Universal Bank

CG Scoring

Excellent



Credit Rating

TISCO

A-
Stable

TISCO Bank

A
Stable

From TRIS Rating

Key Metrics

| Unit: Million Baht | 2023 | 2024 |
|------------------------------|---------|---------|
| Total Assets | 290,724 | 281,877 |
| Total Loans | 234,815 | 232,200 |
| Total Funding | 220,891 | 211,973 |
| Capital Ratio (BIS %) | 22.3 | 20.5 |
| Market Capitalization | 79,864 | 78,864 |

Recent Recognitions



Best Company Performance Awards

from SET Awards 2024 (4th year)

Best Public Company – Financials Industry 2024

from Money & Banking Magazine (4th year)

Excellent CG Scoring (2007-2024)

from Thaipat Institute

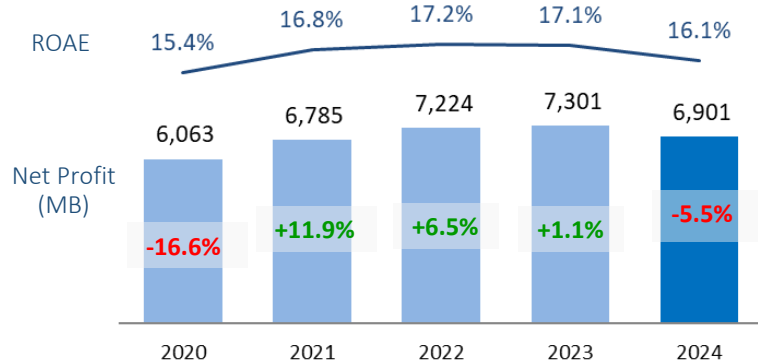
Certificate of ESG100 Company (2015-2024)

from Thaipat Institute

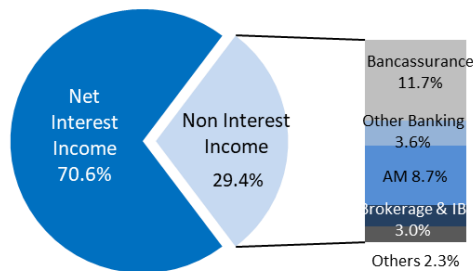
Business Performance



Profitability



Revenue Contribution



| Unit : Million Baht | 2022 | 2023 | 2024 | % YoY |
|-----------------------|---------------|---------------|---------------|--------------|
| Net Interest Income | 12,734 | 13,573 | 13,570 | (0.0) |
| Non-Interest Income | 5,571 | 5,217 | 5,657 | 8.4 |
| Total Income | 18,305 | 18,790 | 19,226 | 2.3 |
| Operating Expenses | (8,591) | (9,340) | (9,256) | (0.9) |
| PPOP | 9,714 | 9,449 | 9,971 | 5.5 |
| ECL | (723) | (359) | (1,376) | 282.6 |
| Pre Tax Profit | 8,991 | 9,090 | 8,595 | (5.4) |
| Net Profit | 7,224 | 7,301 | 6,901 | (5.5) |
| ROAE (%) | 17.2 | 17.1 | 16.1 | |

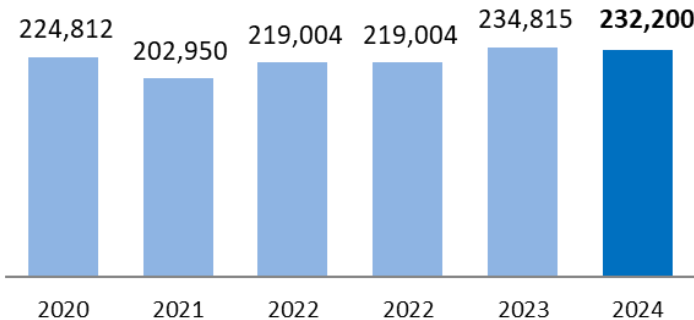
- ❑ **2024 Net profit** decreased by 5.5% (YoY) due to an increase in ECL expense.
- ❑ Net interest income was stable (YoY) from higher proportion of high-yield loans which offset the rising cost of funds.
- ❑ Non-interest income improved by 8.4% (YoY) derived from investment gain, IB underwriting fee and asset management fee growth.
- ❑ ECL expense increased (YoY) stepping up to normalized level to cushion against risks of fragile economy and high household debt level.

Balance Sheet



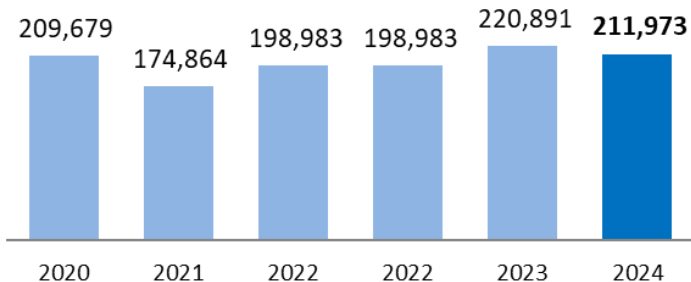
Loans Growth **-1.1% (YoY)**

Unit: Million Baht

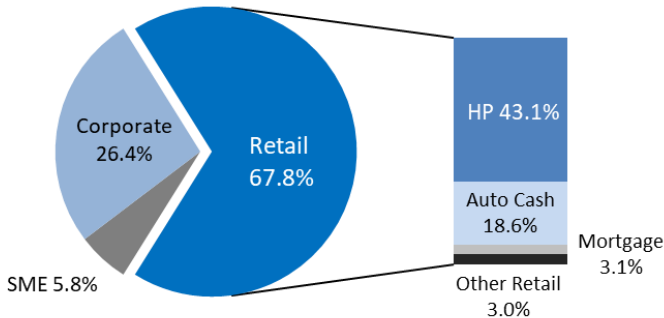


Deposits & Borrowings Growth **-4.0% (YoY)**

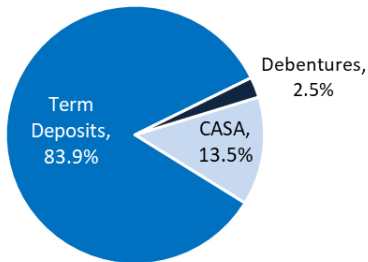
Unit: Million Baht



Loan Breakdown



Funding Composition



Loan Portfolio

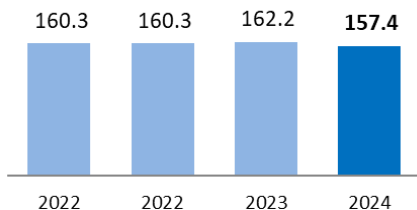


Composition of Loan Growth **-1.1% (YoY)**

Unit: Billion Baht

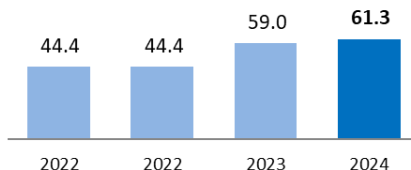
Retail

-2.9% YoY



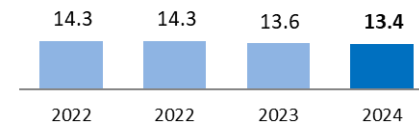
Corporate

+4.0% YoY



SME

-1.6% YoY

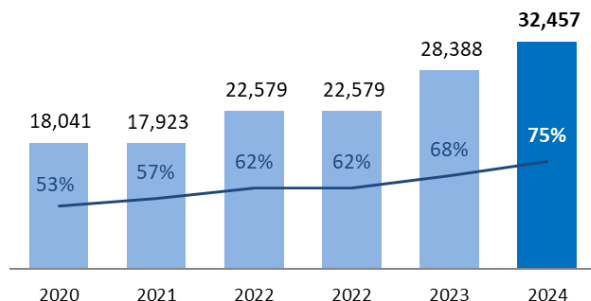


Somwang Business

Unit: Million Baht

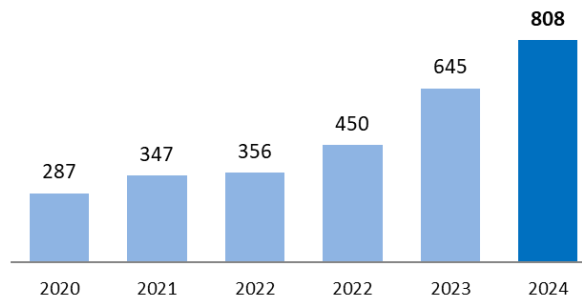
Loan Outstanding

+14.3% YoY



Branch Channel

+163 Branches



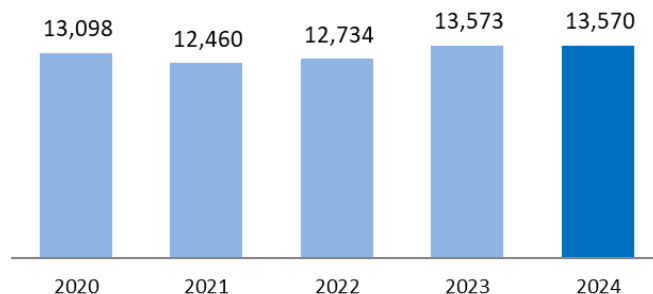
Net Interest Income



Net Interest Income remained stable from last year.

Unit: Million Baht

0.0% YoY

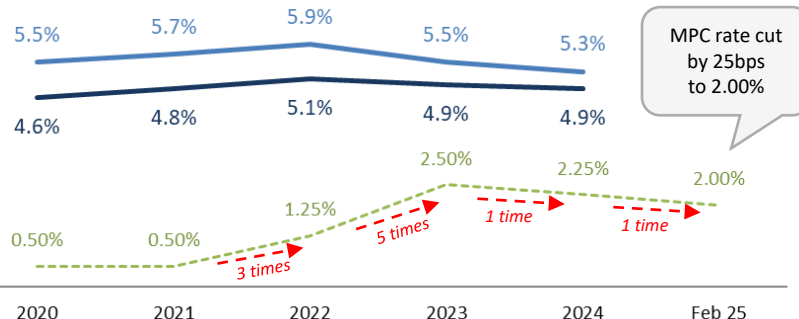


Cost of funds significantly increased from last year following deposit rate repricing. However, thanks to our strategy to grow high-yield businesses, net interest income remained stable (YoY).

Loan Spread

NIM

Policy Rate



Cost of funds increased throughout the year 2024, whereas loan yield increased at a slower pace led by the shift in loan mix to high-yield businesses.

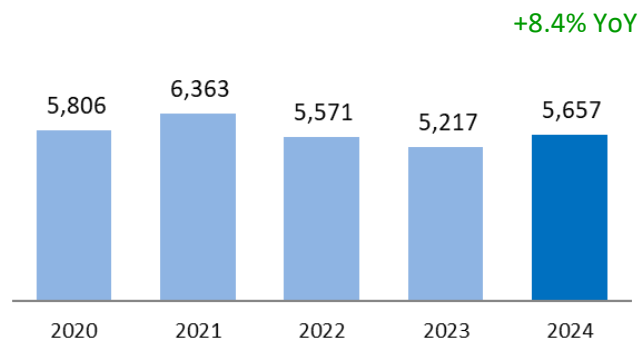
Therefore, loan spread contracted (YoY) to 5.3%.

In February 2025, the BOT cut the policy rate one more time by 25 bps to 2.00% reflecting the interest rate down-cycle.

Non-Interest Income

Non-Interest Income improved by **8.4% (YoY)**.

Unit: Million Baht



Banking Fee
Bancassurance

-1.1%
-1.8%

Banking fee was impacted by a slowdown in bancassurance business following a sharp drop in industry car sale.



Brokerage & IB

+3.7%

Brokerage business softened amid volatile capital market, however TISCO recorded IB fee from IPO underwriting during the year.



Asset Management

+5.5%

Asset management fee grew following an expansion in AUMs of provident fund business and mutual fund business, as well as the record of performance fee.



Other Income

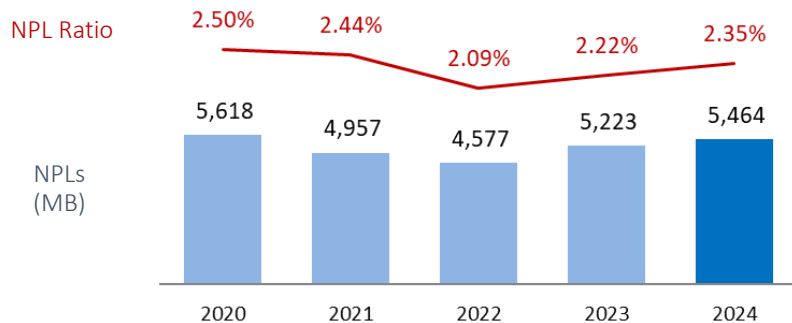
+374.9%

Other income significantly increased from a recognition of investment gain.

Asset Quality



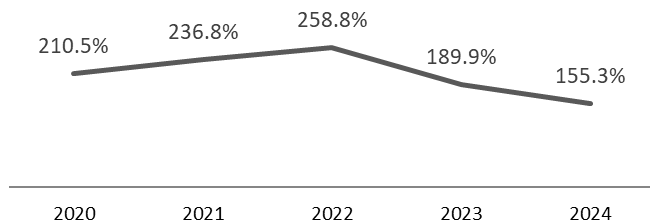
Non-Performing Loans (NPLs)



NPLs increased from last year following the growth strategy into high-yield businesses, combined with the fragile economy and high household debt level.

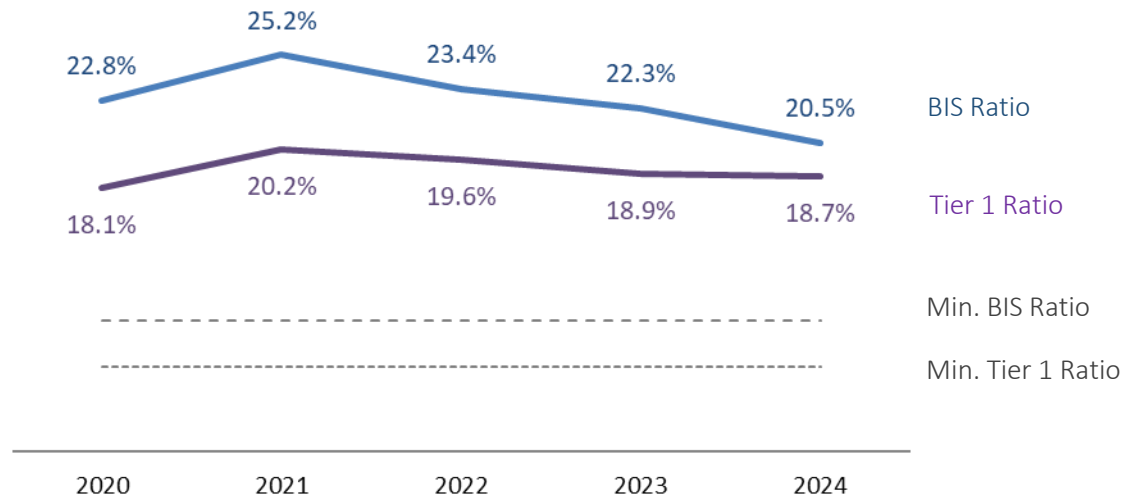
TISCO has tightened loan underwriting and increased debt collection process, resulting in a controllable NPLs.

Coverage Ratio



Utilizing the excess reserve, coverage ratio decreased to **155.3%** but remained at a sufficient level against potential risks.

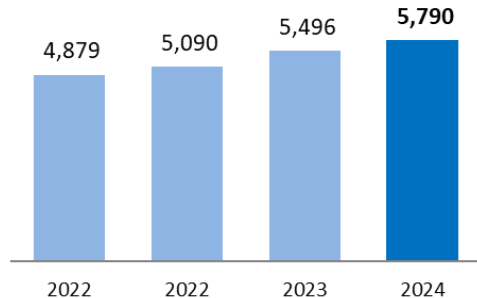
Capital Adequacy



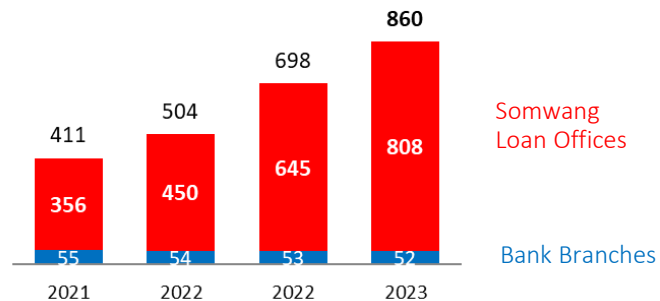
TISCO maintained **sufficient** Capital Adequacy Ratio and **exceeded** the minimum requirement by BOT.

Employees & Branches

Number of Employees



Number of Branches



Share Capital Information



Share Summary

| | |
|---------------------|--------------------|
| Total Shares | 800,655,483 |
| Ordinary shares | 800,645,624 |
| Preferred shares | 9,859 |

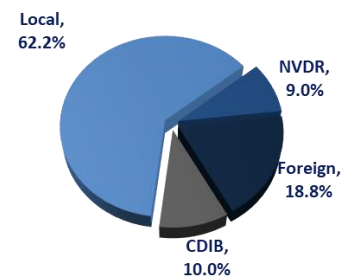
Share Movement 2024

| | |
|------------------|--------|
| High (Baht) | 101.50 |
| Low (Baht) | 90.00 |
| Average (Baht) | 97.14 |
| Par value (Baht) | 10.0 |

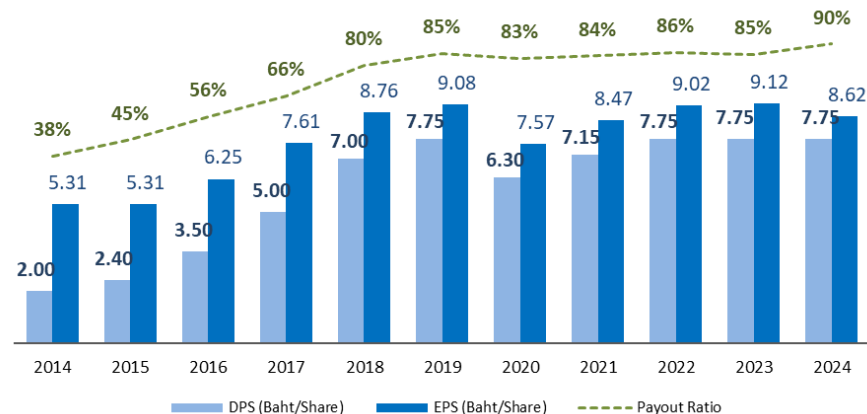
| | |
|--------------------------------------|--------|
| Market capitalization (Million Baht) | 78,864 |
| Foreign limit (%) | 49.0% |
| Free float (%) | 73.8% |
| Dividend Payout (%) | 85.0% |

Data as of December 2024

Shareholder Structure



Historical Dividend



ESG in Core Businesses

As a responsible financial institution, we place sustainability **at the center of our core business activities** to deliver our purpose of integrity, fairness, and transparency that create sustainable value for our customers, shareholders, people and society.

Environment

Low-Carbon Economy with focus on reducing green house gas emission and be accountable for environmental risks and opportunities

Green Finance



Reduction of Environmental Footprint



Social

Social Well-Being through collaboration with employees and business partners, and generate positive impacts on the society

Financial Inclusion to Underserved Clients



Comprehensive Financial Services



Happy Organization



Contribution to Society



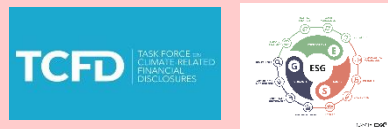
Governance

Sustainable Growth for All by integrating ESG risk management and SD in-process into businesses

Sustainability Governance and System



ESG-integrated Risk Management



Awards & Recognitions



| Business Aspect | Customer Aspect | Social & Environmental | Corporate Governance |
|--|--|--|---|
|  <p>Best Company Performance Awards 2024 (4th Year) From SET Awards</p> |  <p>Outstanding Securities Company Awards 2024 From SET Awards</p> |  <p>Certificate of ESG100 Company in 2015 - 2024 (10th Year) From Thaiptat Institute</p> |  <p>Excellent CG Scoring for 18 Consecutive years (2007 - 2024) From Thaiptat Institute</p> |
|  <p>Best CEO Awards 2024 From SET Awards</p> |  <p>Best Fund House Winner: Best Domestic Equity House Awards 2024 (3rd Year) From Morningstar Awards</p> |  <p>Khon Dee Rak Lok Good People Preserve the World Award 2024 From The Committee on Legal Affairs, Justice, and Human Rights</p> |  <p>AGM Checklist 100% (10th Year: 2015 - 2024) From Investors' Choice Award</p> |
|  <p>Outstanding Investor Relations Awards 2024 From SET Awards</p> |  <p>Best of the Best Awards 2024 Thailand Best Pension Fund Manager (2nd Year) From Asia Asset Management</p> |  <p>Sustainable Knowledge Creation Award 2024 From The Securities and Exchange Commission</p> |  <p>CAC recertified 3rd Round to TISCO Financial Group, TISCO Bank, TISCO Asset and TISCO Securities From CAC</p> |
|  <p>Best Public Company Financials Industry 2024 (4th Year) From Money & Banking Awards</p> |  <p>Best of the Best Awards 2024 ASEAN Equity 10 Years (3rd Year) From Asia Asset Management</p> |  <p>Outstanding Performance in the Smart Saving Smart Spending Program From National Saving Fund</p> |  <p>Best Performance of Cybersecurity Excellence Award for a listed company From National Cyber Security Agency</p> |
|  <p>Outstanding CFO 2024 Banking Category From IAA Awards</p> |  <p>Decade of Excellence in Provident Fund Management Thailand 2024 (7th Year) From Global Banking & Finance Review</p> |  <p>Honors of Supportive Organization the Employment of People with Intellectual Disabilities From Foundation for the Mentally Retarded of Thailand under the Royal Patronage of Her Majesty the Queen</p> | |
| |  <p>Best Brand Performance on Social Media: Financial Service (Leasing) (3rd Year) From Thailand Social Awards</p> | | |

Disclaimer



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Investor Relations



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