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Ngern Tid Lor Public Company Limited (TIDLOR)

Analyst Meeting 2021
February 25, 2022



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Key Agenda

1

2021 Key Highlights and Financial Performances

2

2022 Outlook

3

Q&A



Section 1

2021 Key Highlights and Financial Performances

Continuous Value Creation with Business Growth through Uncertainties and Quick Resilience in 4th Quarter 21

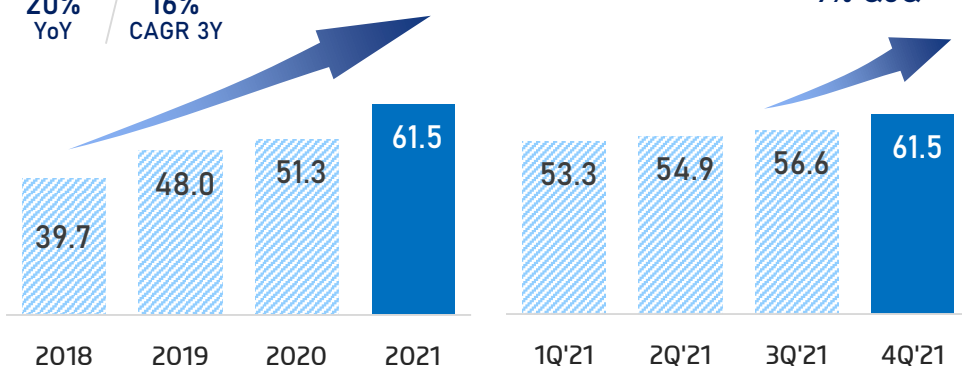
Robust Top-Line Performance Growth in 2021 with Healthy Profitable Return and Controllable Asset Quality

Gross Loan

Unit: THB bn

20%
YoY / 16%
CAGR 3Y

+9% QoQ

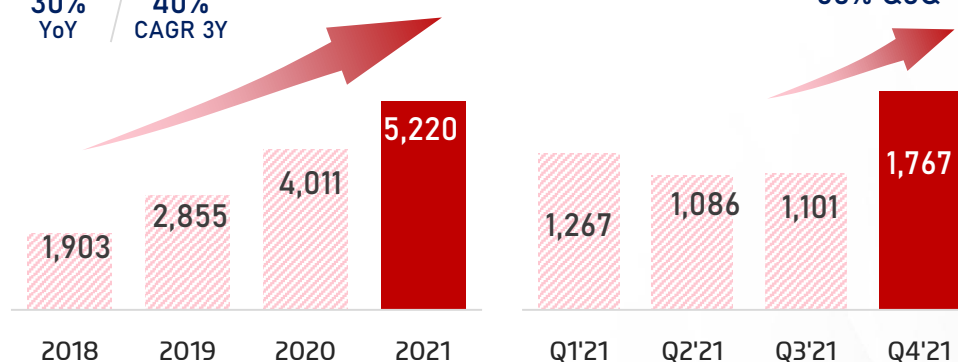


Non-Life Insurance Premium

Unit: THB bn

30%
YoY / 40%
CAGR 3Y

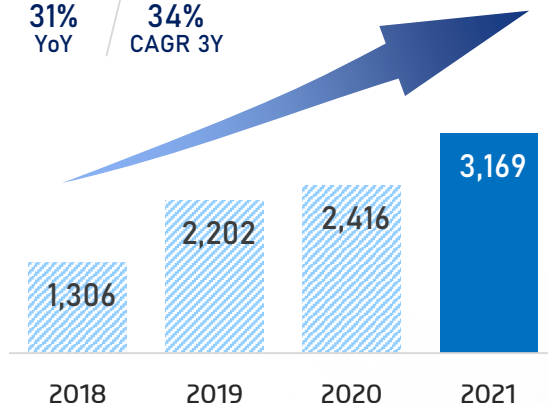
+60% QoQ



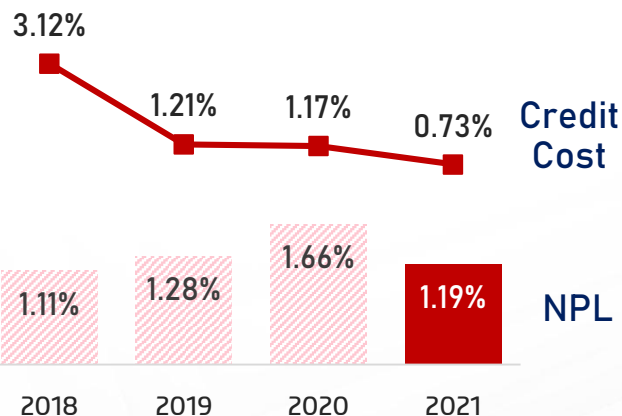
Net Incomes

Unit: THB bn

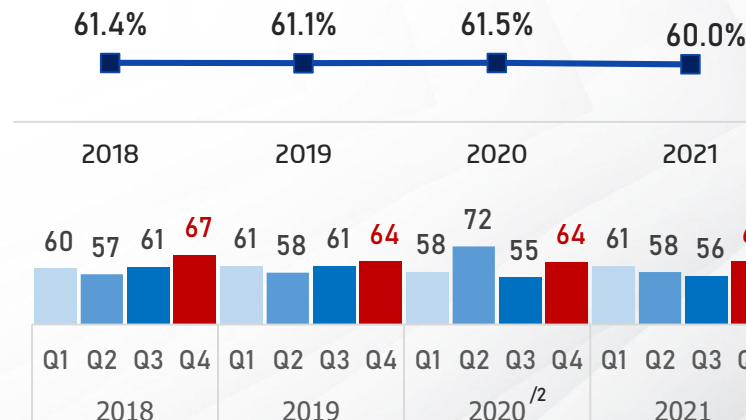
31%
YoY / 34%
CAGR 3Y



NPL and Credit Cost Ratio



Cost to Income Ratio



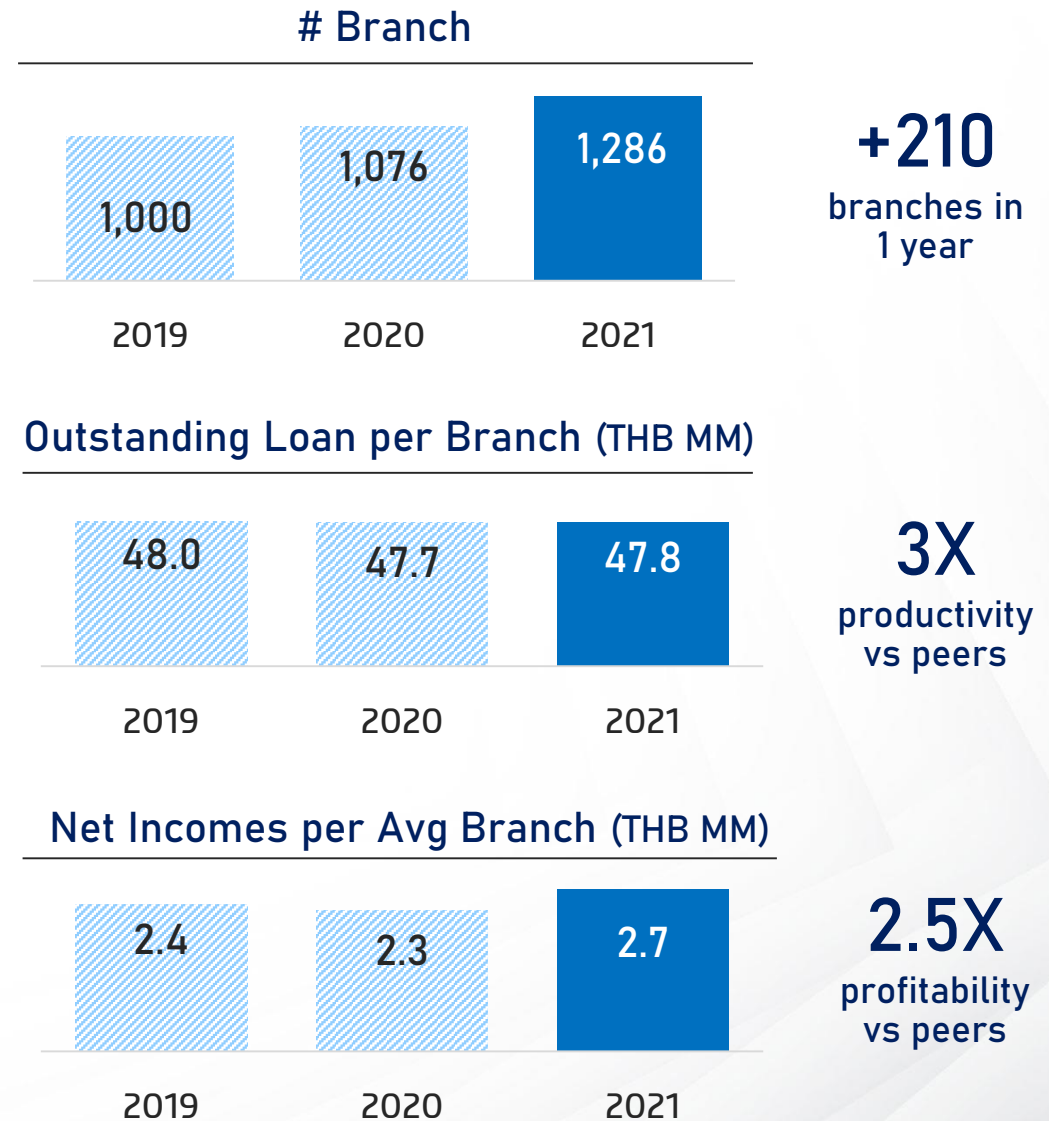
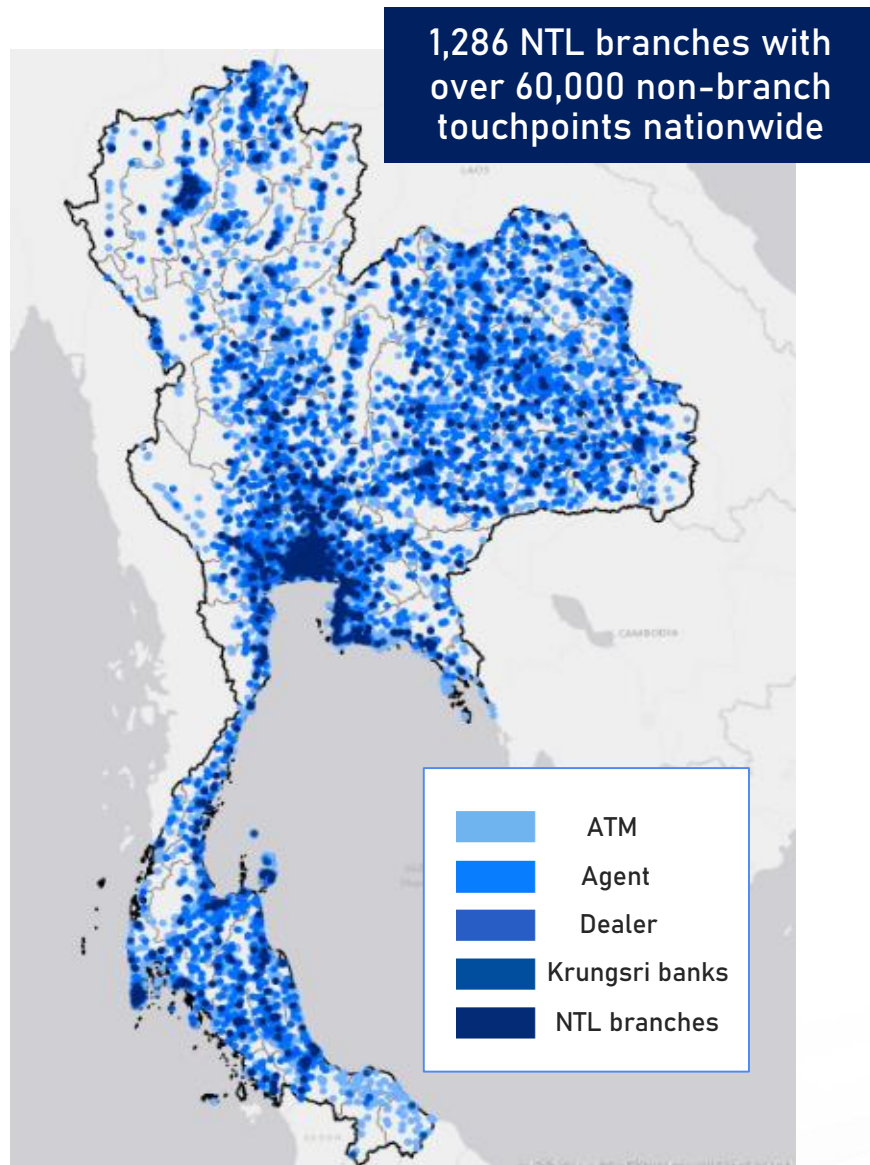
Note:

1. Source: Company Information as of Dec'21

2. Cost to income ratio in 2020 included impacts of interest income and vat waived for forbearance customers

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Full Service Coverage Against Competitors' Network from More Than 60K Touchpoints Nationwide with Improving Productivity Over Time



Note:
1. Source: Company Information as of Dec'21

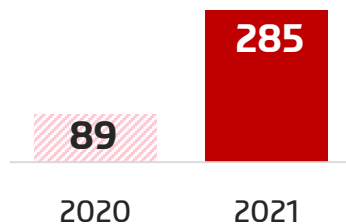
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Successful Launch on Loan Product Offerings while Maintaining Loan Portfolio Yield

TIDLOR Card – 24/7 self-service loan via ATM nationwide, continuous growth drove to lowering acquisition cost in the long run



#TIDLOR Card ('000)



✓ **42%** Card active account in loan portfolios

✓ **240K+** Withdrawal transactions on non-branch working hour via ATM in Q4'21

✓ **6%** New loan withdrawal amount via ATM in Q4'21 without acquisition costs

Truck Special Interest Rate Campaign – Offer to high ticket size loan, initiated from revisiting product profitability and finding out opportunity to grow in potential segments

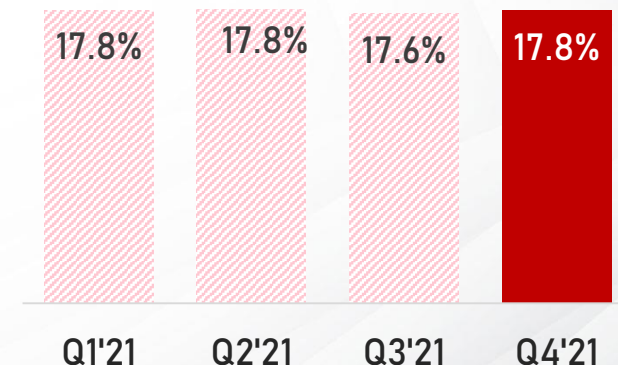


✓ **+35%+** Truck new loan growth during campaign period

✓ Continuously high demand resulted to the campaign extension until Mar'22

Maintained Loan Portfolio Yield

Unit: % Average outstanding loan



Note:

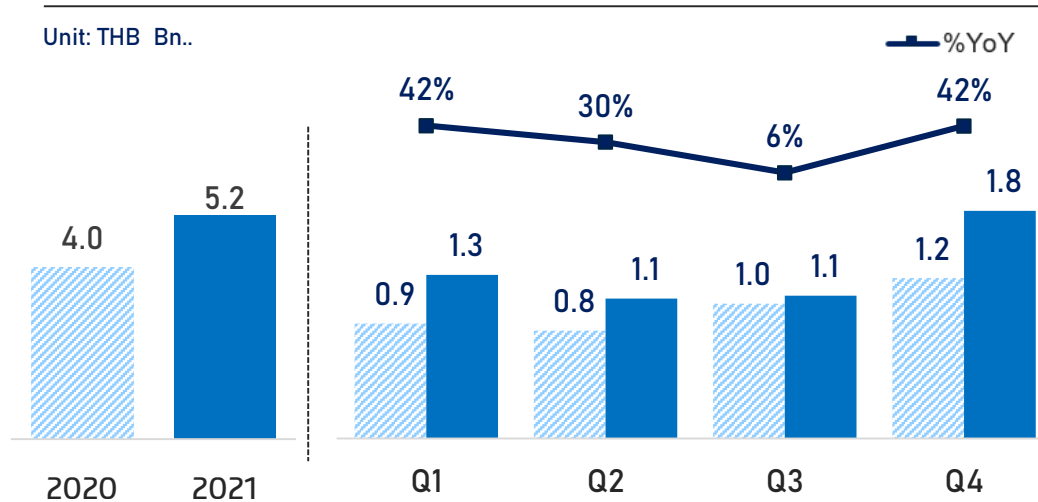
1. Source: Company Information as of Dec'21

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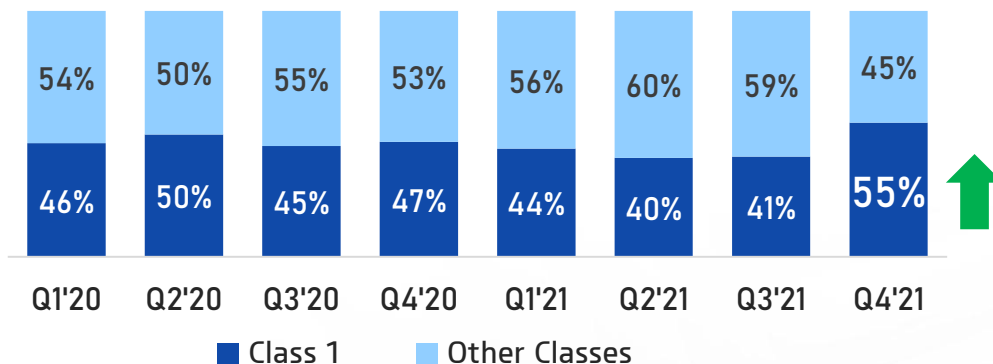
Ongoing High Insurance Growth Above Market with Superb Products and Service Platforms

Non-Life Insurance Premium

Unit: THB Bn..



New Motor Policy Mix by Class Type



Note:

1. Source: Company Information as of Dec'21

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2nd rank retail-focused insurance broker with 40% 3-year CAGR beyond market growth at below 5% on average
>90% non-captive customers in motor insurances

Superb insurance product on 0% installment loan up to 10 months, launched on Oct 1st

+60% QoQ insurance premium growth in Q4'21 with mix of Class 1 insurance up to 55%



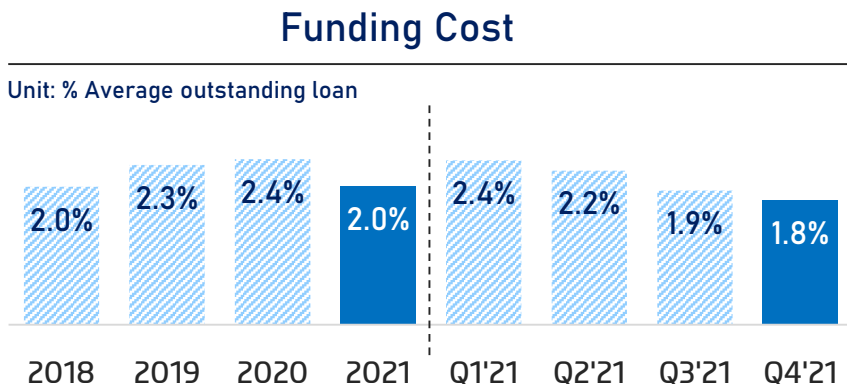
600+ active agents

100+ million baht premium in Q4, 158% YoY growth

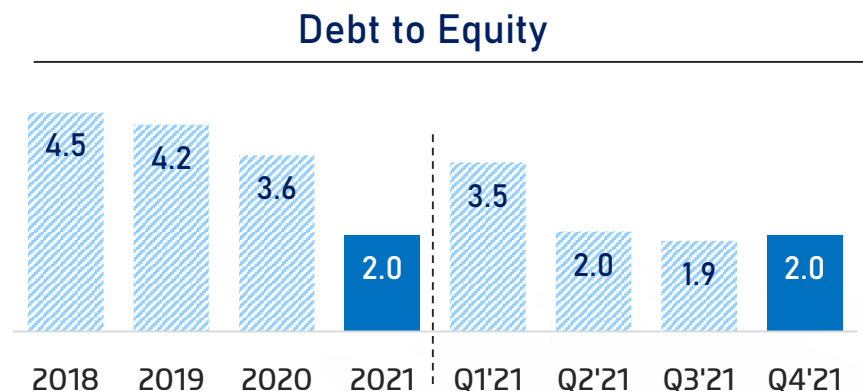
Areegator, insurance platform to expand business base through a nationwide network of insurance brokers – under the concept of "Sincere, Understanding, Growing Together".

Diversified Funding Sources on Superior Credit Rating beyond Competitors with Less Pressures on Uptrend Cost of Borrowing

Improving funding cost over time, gaining competitive advantage against peers



D/E ratio of 2.0X, Ample room for growth



TRIS Rating at "A" after IPO

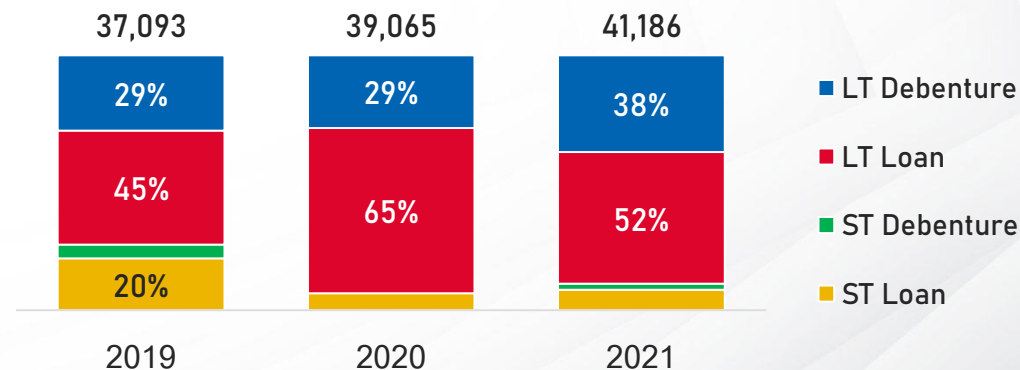


Uplift to Rating A will put less pressure on uptrend interest rate

Spread Diff	A
A-	15-20 bps
BBB+	130-140 bps

Diversified maturity and funding sources and still have more room for debenture

Unit: Mix by interest bearing debt type, THB MM



Note:

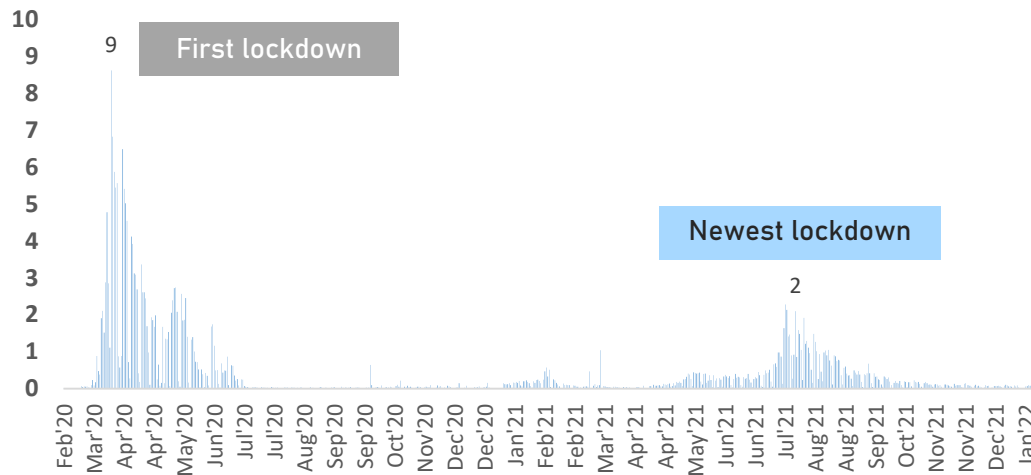
1. Source: Company Information as of Dec'21

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7% Forbearance Loan Portfolio with Unconcerned Customer Payment Behavior and Asset Quality

A Number of Daily Requests for Debt Relief Program¹

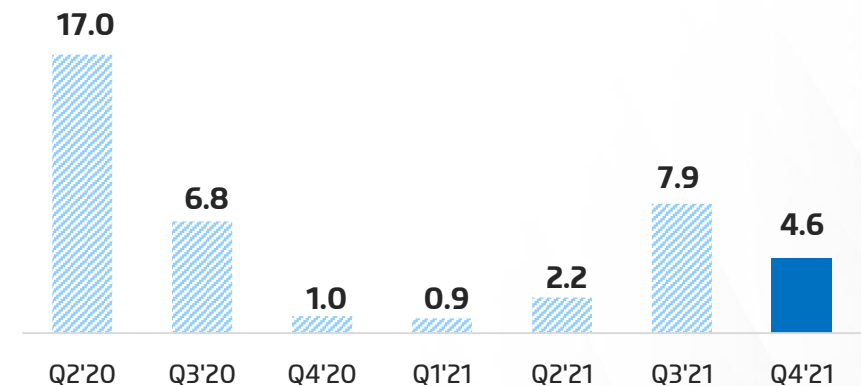
Unit : '000



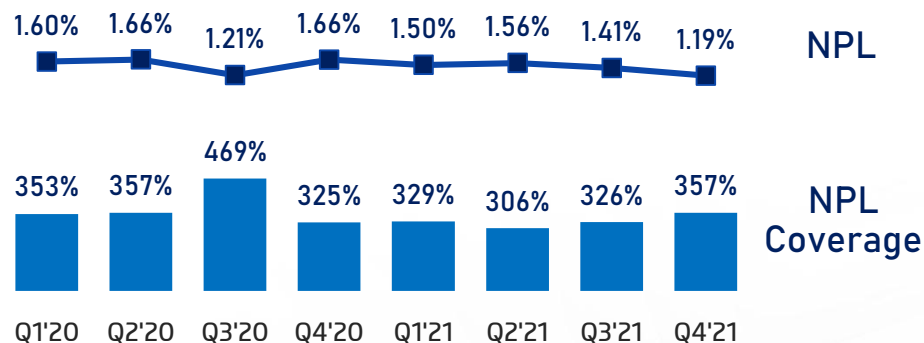
Debt Relief Program since COVID-19 Hit

DRP under forbearance period

Unit: THB Bn.



NPL and NPL Coverage Ratio



- THB 4.6 Bn. or 7% forbearance loan as of December 2021.
- Daily request for DRP, showing significantly lower numbers over the time.
- Customer payment rate still be on high repayment in both debt relief and normal customer groups, primarily resulted to lowering NPL.

Note:

1. Source: Company Information as of Dec'21

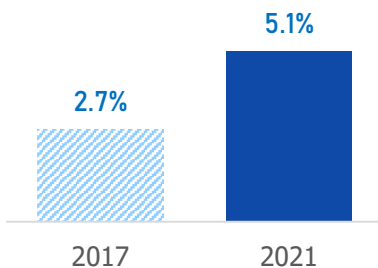
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A Relentless Focus on Upgrading In-House Capabilities and Improving Operational Efficiency from Self-service & Digital Engagement

Material Investment in IT Infrastructure & Personnel...

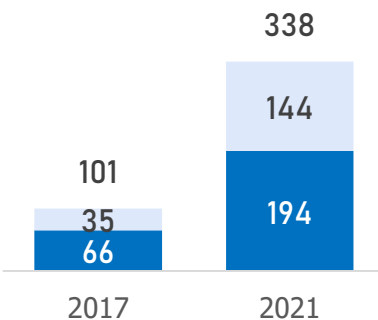
IT Employee and Outsource¹

% of employee and outsource¹



IT Employee and Outsource¹


■ Employee ■ Outsource





...Building & Upgrading Our In-House Capabilities...


TIDLOR
Revolving Card


Digital
Acquisition


Mobile
Application


Chat Bot
Self-servicing


Machine
Learning


Credit Scoring and
Hybrid Underwriting


iPad for Branch
Servicing


Straight-through
processing


Robotic Processing
Automation

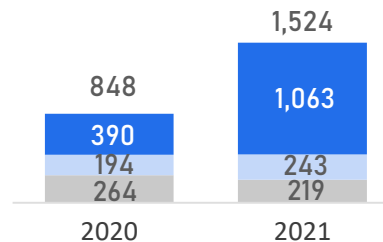

API for accelerated
digital development

... and Enabling Customer Self-Service for Experience & Efficiency with Lowering Cost Improvement

Disbursement

of transactions ('000)

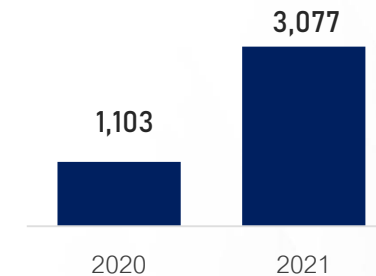
■ Withdrawal via ATM ■ Bank Transfer
■ Cash at Branch



+170% ATM withdrawal transactions

Online Repayment

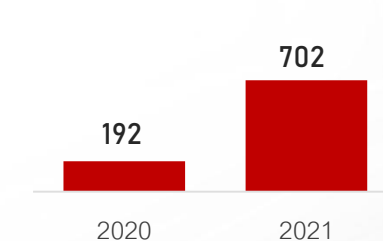
of Online Repayment ('000)



+180% online repayment transactions

TIDLOR App Registered

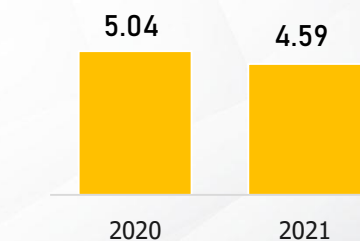
of TIDLOR App Registered ('000)



+270% Upward App Registered

Headcount per Branch

of Headcount per Branch



-45 bps headcount per branch

Note:

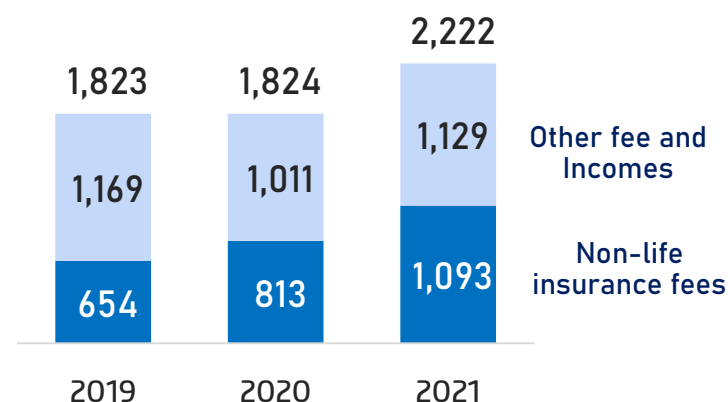
1. Source: Company Information as of Dec'21

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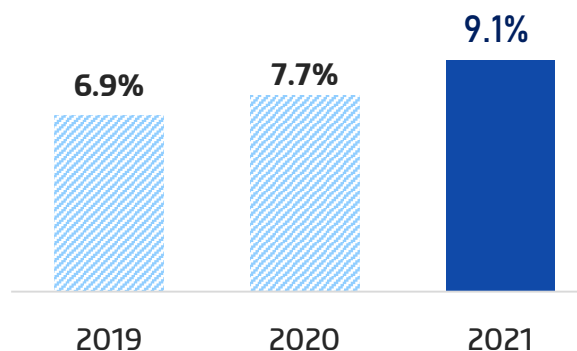


Further Enhanced Profitability from Non-Interest Income Growth and Robust Balance Sheet

Non-Interest Incomes
(THB mm)

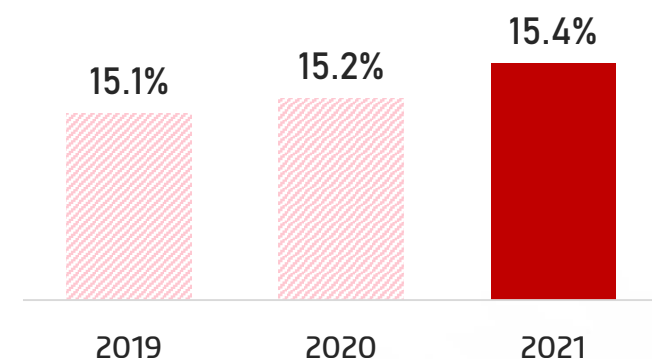


Non-life Insurance Fee/
Total Revenue¹

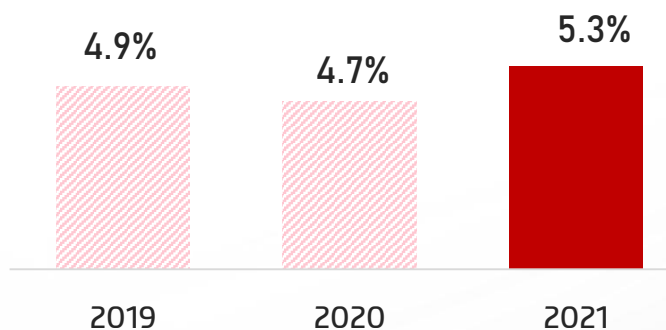


- Robust non-interest income growth on a record of THB 2.2 Billion baht, primarily from non-life insurance businesses
- Net interest margin recorded YoY improving resulted from significantly lowering cost of fund.
- Upward ROA up to 5.3% from favorable earnings on quality asset growth.

Net Interest Margin²



Return on Average Assets



Notes:

1. Source: Company Information as of Dec'21

2. Net Interest Margin is defined as annualized total interest income divided by average balance of gross total loans

International Recognitions on TIDLOR Stock, Inclusion, Digital, Culture, Advertising and Sustainability

TIDLOR stock listed to prominent indices both local and global



Winning 16 awards in 2021

Marked a huge success in TIDLOR technology leveraging to improve customers' quality of life through innovation.



Bronze Medal ESG Recognition



Obtained international sustainability rating with Bronze medal from Ecovadis Scorecard



CSR activities



Developed online training video to support Financial Education & Kamlangjai Project

Provided sponsorship to Teach for Thailand & Financial Literacy to fellowships and student



Supported "Rao Tong Rod" Facebook Page with chatbot development, volunteer team recruitment, and "Rao Tong Rod Box" in collaboration with business partners.

Note:

1. Source: Company Information as of Dec'21

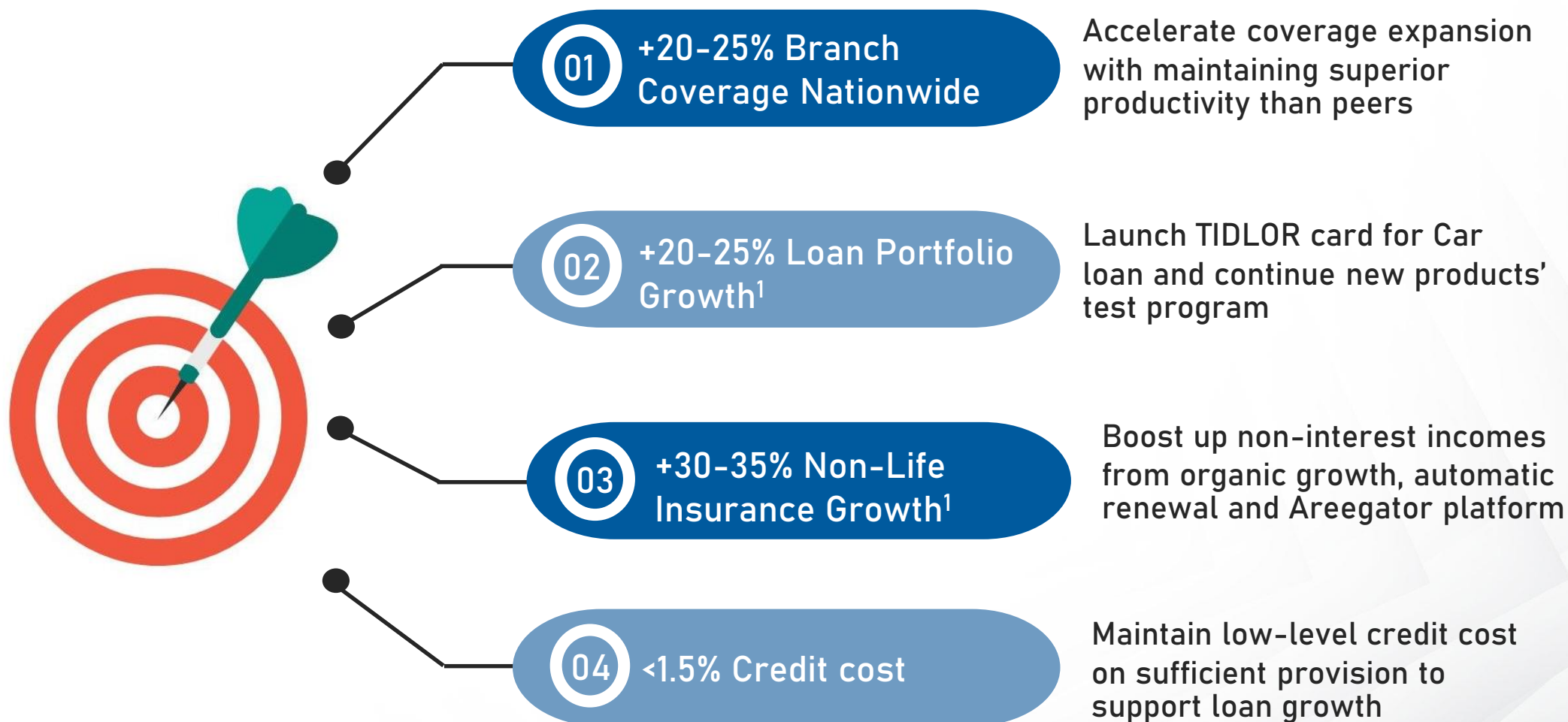
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Section 2

2022 Outlook

2022 Outlook : Accelerate Business and Return Growth on Controllable Asset Quality



Note:

1. In case of no lockdown situation

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2022 Outlook: Strategy Remains Focused on Customers, Digital, Data, and Innovation

Headwind

- Covid-19 situation still causes uncertainties to Thailand economy and lockdown measure
- Inflation and Income fluctuations could delay investment decisions of customers
- Potential upward interest rate could impact to cost of borrowing
- Expecting Intensified Competition

Tailwind

- Title loan market is still growing more than unsecured loan
- Market consolidation in both title loan and auto insurance brokerage business would benefit big players
- Digital adoption in suburban is growing from government stimuli thru digital channel

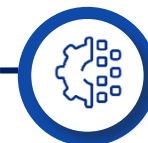
Continue Improving Operational Efficiency and Adding More Values to Customers



Continue positive top-line performance momentum with exploring for inorganic growth



Maintain our leadership in the vehicle title loan market through network expansion and innovation in risk and technology



Continue to strengthen our insurance brokerage platform and aspire to be one of the leading insurance brokers in Thailand



Continue to increase our productivity through core strategy of digital transformation

Full Launch TIDLOR Card for Sedan/Pickup in March 2022



สินเชื่อทะเบียนรถทั้ง-กระบะ
พร้อมบัตรติดล้อ
ไม่กดใช้ ไม่เสียดอก
วงเงินสูงสุดเป็นแสน

Almost 3 Bn. outstanding loan as at December 2021,
high loan portfolio growth in 6 months after soft launched in July'21

Flexible revolving loan for customer in emergency time,
resulting in higher loan balance with lowering acquisition costs.



Evolution of Money

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