

April 18, 2019

Press Release

Thanachart Bank posts strong first quarter profit growth

Thanachart Bank Public Company Limited reported net profit of 3,650 million baht for the three months ending 31 March 2019, with pre-tax earnings increasing 18.7% compared to the same period last year.

Mr. Praphan Anupongongarch, CEO and President of Thanachart Bank Public Company Limited, commented “our Q1 2019’s pre-tax profit growth was amongst the highest in the sector, showing that our ability to execute on our customer focused strategy continues to be a very effective strategy for our bank. We achieved all our key performance metrics for the quarter, including continued growth of our active customers while maintaining our position as market leader in the auto hire purchase business which grew 2.4% from the same quarter last year. We exercised excellent operating discipline with top quartile improvements across our operating leverage, cost to income ratio, and NPL ratio, which is now amongst the lowest in the industry at 2.19%. Our CASA ratio and capital ratios also remain strong.”

The CEO and President went on to say “this quarter we were honored to receive the Automobile Lending Product of the Year Award from the Asian Banker, recognizing us for international excellence in retail products. This represented the third consecutive year that we received the award and our recently launched Auto Loan Digital Experience program demonstrates our continuous investment and improvement in better serving our customers in this area.”

You may also Contact: PR, Communication and Brand Management
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