

July 19, 2019

Press Release

TBANK produces strong first half 2019 pre-tax earnings growth and introducing new concept of 'Your Everyday Progress'

Thanachart Bank Public Company Limited (TBANK) reported a net profit of 3,592 million baht for second-quarter of 2019 and 7,242 million baht for first half of 2019. First-half pre-tax earnings increased 10.58% compared to the same period last year. Noteworthy was TBANK's recent introduction of a new concept of "Your Everyday Progress", with an aim to help bring customers one step closer to their goals every day.

Mr. Praphan Anupongongarch, CEO and President of Thanachart Bank Public Company Limited, said, "TBANK and its subsidiaries reported a net profit of 3,592 million baht for the second quarter of 2019, representing a decrease of 1.59% compared to the previous quarter. This was mainly due to one-time expenses for retirement pension and severance payment according to the amendment of the Labor Protection Act which came into effect on 5 May 2019. Net profit of the Bank and its subsidiaries for the first half of 2019 was 7,242 million baht, representing a decrease of 4.71% from the same period last year. This was mainly attributable to the increase in income tax expenses compared with the same period last year, as the Bank's tax shield had been fully used since May 2018. On a pre-tax basis, the Bank's first half earnings grew over 918 million baht or 10.58% compared to the same period last year. Overall, the Bank continued to register robust growth with continuous lending expansion, particularly in relation to hire-purchase loans which grew by 4.45% compared with the end of 2018 or by 12.38% from the same period a year earlier. Importantly, the Bank maintained its asset quality by keeping the NPL ratio at a low level while its Capital Adequacy Ratio (CAR) remained relatively high.

"Several successes in the past lied in the foundation which Thanachart Bank had built for continuously transforming ideas into innovations that met all customer needs through its customer-centric policy. Today, Thanachart Bank not only has taken another step closer to customers but is also determined to provide customers with progress towards the accomplishment of all their lifetime goals. Hence, the Bank has come up with a concept of "Your Everyday Progress". In this connection, the Bank stands ready to provide customers with the progress every day through its various progressive products and services. We believe that small simple steps taken each day will always lead to great progress. The important step taken by Thanachart Bank today to the best of our abilities through the products and services as well as employees will help customers progress each day. The key objective is to enable all of them to accomplish their established goals. The day on which we see our customers realize their goals is the day on which Thanachart Bank is closer to its own goals," says Mr. Praphan. #ThanachartBankEverydayProgress #YourEverydayProgress

Issued by: PR, Communication and Brand Management

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