

TCAP's 2Q21 profit increased QoQ and YoY
with recently being awarded the Best Company of the Year
in Financial Business Sector

Thanachart Capital Public Company Limited (TCAP) reported results for the second quarter of 2021 and the first half of 2021. Net profit increased quarter on quarter and year on year. Most recently, it also won the Best Company of the Year award in the financial business sector from the Money & Banking magazine.

Mr. Somjate Moosirilert, Chief Executive Officer of Thanachart Capital Public Company Limited, said, "Based on the consolidated financial statements of TCAP and its subsidiaries for the second quarter of 2021, net profit amounted to 1,437 million baht. In this connection, net profit of its major subsidiaries amounted to 866 million baht. On the other hand, the Company's share of profit from associated companies amounted to 488 million baht. As a result, net profit attributable to the Company amounted to 1,107 million baht, up 3% compared to the prior quarter and up 8% compared to the same quarter in the previous year. This represented growth of Thanachart Group's businesses. Meanwhile, the Company's associated including TMBThanachart Bank Public Company Limited (TTB) and MBK Public Company Limited (MBK) continued to be affected by the Covid-19 pandemic. As regards the net profit attributable to the Company in the first six months of 2021, it amounted to 2,185 million baht, down from the same period in the previous year. This was mainly due to the fact that, in the first quarter of the previous year, TCAP made a special gain worth about 3,000 million baht from the sale of its equity stake in Ajinomoto Company (Thailand) Limited."

"As the Covid-19 pandemic caused the economy to slow down, TCAP adopted the policy to conduct its business affairs in a cautious manner. In particular, it maintained high liquidity for additional investments when timing or opportunity was appropriate. In this regard, the Company has done the following: increasing its stakeholding in its associated and subsidiary companies; establishing Thanachart Plus Company Limited to offer asset-based financing services which have been well received by customers; recently purchasing equity stakes in MBK Life Assurance Public Company Limited, TM Broker Company Limited, and MT Services 2016 Company Limited respectively from MBK in order to restructure the shareholdings by making the Company holding 100 percent in these three companies so that the Company would be able to fully manage them and generate good returns for shareholders in the future. Moreover, TCAP has been adjusting the financial structures of its subsidiaries to strengthen their performance. In this connection, the performance of all the Company's subsidiaries in the first half of the year remained strong."

“The Covid-19 pandemic has affected several businesses. TCAP, as an investment company, is also inevitably affected. However, thanks to the management by its professional executive management team which has extensive experience in dealing with various crises, TCAP’s business operations continue moving forward well with strong financial position. Importantly, the Company is still in a position to keep making dividend payments to shareholders. As a result, TCAP has been selected by Money & Banking magazine as “the Best Company of the Year 2021” in the financial business sector,” said Somjate.

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