

Press Release

[TCAP profit from normal operations in 2022 registered a growth of 13.7%, thanks to the support from its associated companies and subsidiaries, making it ready to move forward to achieve further accomplishments](#)

Thanachart Capital Public Company Limited (TCAP) released the operating results for 2022. The net profit based on the consolidated financial statements amounted to 6,428 million baht while the net profit attributable to the Company amounted to 5,220 million baht. This was mainly due not only to the continued growth of its associated companies and subsidiaries in business operations but also to additional equity investments in the associated companies and subsidiaries as well as loan expansion through Thanachart Plus.

Mr. Somjate Moosirilert, Chief Executive Officer of TCAP, said, “Based on the consolidated financial statements of the Company and its subsidiaries for the year 2022, net profit amounted to 6,428 million baht, of which 5,220 million baht was net profit attributable to the Company, representing a decrease of 1.27 percent when compared to the same period last year. This was mainly due to the decrease in non-interest income as a result of the income recognition from the reversal of the provision for the non-performing assets (NPAs) which was considered a special item in 2021. In case the special item related to the reversal of the NPA provision was excluded, the Company’s net profit increased by 13.7 percent, mainly attributable to the performances of its major subsidiaries and associated companies, which met the targets set in view of the improvements of the COVID-19 pandemic situation. The increase could also be attributable to the Company’s additional equity investments in its subsidiaries and associated company as well as the asset expansion in the form of the loan extended to Thanachart Plus which used the proceeds for giving collateral loans. These represented the investments in the businesses in which the Company had expertise. In addition, the Company was confident that the performances of these companies would generate additional returns for shareholders in the future.”

“However, the Company did not benefit from the additional equity investments and the asset expansion investment for the full year in 2022. During the year 2022, the Company increased its equity stake in TMBThanachart Bank from 23.32 percent to 24.87 percent and its equity stake in Ratchthani Leasing from 60.16 percent to 60.61 percent. And in the fourth quarter of 2022, it purchased additional shares in Thanachart Insurance and Thanachart Securities. As a result, the Company’s shareholdings in the two companies increased from 50.96 percent to 89.96 percent. Moreover, the asset expansion investment through the loan extended to Thanachart Plus helped increase the total loan portfolio from 2 billion baht to 4 billion baht. Overall, the total equity investments and additional loan amounted to 8,267 million baht, representing an increase of 10.8 percent when compared to the combined amount of the investment portfolio and the original loan given by the Company in 2021. On the other hand, the additional investment proceeds would generate a full-year return in 2023. The growth in 2023 would be mainly due to two sources. The first would be the growth of its subsidiaries and associated companies whose performances were expected to improve after the end of the COVID-19 pandemic crisis. The second was the additional equity investments in the subsidiaries and associated company and the loan extended to Thanachart Plus. These were all the investments made by the

management for the purpose of achieving further accomplishments of Thanachart Group, which in turn would lead to opportunities for generating sustainable returns for shareholders in the future.”

#####

Press Release issued by Thanachart Group's Public Relations