

Press Release

[TCAP reports outstanding 1Q2023 performance with profit increasing 45% QoQ and 52% YoY, having successfully implemented strategic plans and moving ahead to reap more successes](#)

Thanachart Capital Public Company Limited (TCAP) reports performance for the first quarter of 2023. Based on the consolidated financial statements, net profit is 1,787 million baht with net profit attributable to the Company amounting to 1,579 million baht. This is mainly due to successful implementation of strategic plans not only by making additional investments in associated companies and subsidiaries, all of which achieved satisfactory operating result growth, but also by expanding loans through Thanachart Plus.

Mr. Somjate Moosirilert, Chief Executive Officer of TCAP, said, “Based on the consolidated financial statements, net profit of the Company and its subsidiaries for the first quarter of 2023 was 1,787 million baht with net profit attributable to the Company amounting to 1,579 million baht. This represented an increase of 45.40 percent quarter-on-quarter (QoQ) and an increase of 52.41 percent year-on-year (YoY). The accomplishment was mainly due to the increase in net interest income and non-interest income as a result of successful implementation of TCAP’s strategic plans. In this connection, TCAP increased its equity stakes in associated companies and subsidiaries in 2022. As both its associated companies and subsidiaries achieved satisfactory operating result growth, TCAP’s share of profits increased proportionally with the increases in equity stakes. Also noteworthy was the fact that the Company gave additional loans to Thanachart Plus for supporting the latter’s extension of secured loans, which grew continuously.”

“As I mentioned earlier at the beginning of the year, the growth in 2023 would come from two sources. The first source was the growth of subsidiaries and associated companies whose operating results were expected to improve after the end of the COVID-19 crisis. The second source were the investments which were used for increasing equity stakes in subsidiaries and associated companies and the additional loans given to Thanachart Plus, which in 2022, TCAP invested and gave loans in total amount of more than 8,200 million baht. As a result, the management expected that the Company would achieve continuous operating result growth from the previous year in line with the established strategic plans. Furthermore, in view of the anticipated stable performance and the Thai economy which was expected to recover continuously, the Board of Directors adopted a resolution proposing that shareholders approve a dividend payment of 3.10 baht per share based on the 2022 performance, representing an increase when compared to 3.00 baht per share in the previous year. In this connection, the dividend payment was already made on 3 May 2023.”

“Apart from the above successful implementation of the strategic plans, TCAP still has missions which need to be implemented continuously. The purpose is to generate sustainable returns for shareholders in the future. It also seeks opportunities for investing in new businesses with potential, with an aim to enhance diversity, stability and performance of the Company. Emphasis is placed on ensuring that member companies of Thanachart Group not only realize their full growth potential but also achieve the established business goals. In this connection, TCAP is

committed to supporting, promoting and encouraging the Group's member companies to offer quality products and services which satisfactorily meet customer needs, while adhering to the good corporate governance principles. The purposes are to build trust and to generate sustainable good returns.”

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