

TCAP grew steadily in 2023 amidst fragile economy
with net profit of 6,603 million baht and dividend payment increasing to 3.20 baht

Thanachart Capital Public Company Limited (TCAP) reports its financial performance in 2023. Based on the consolidated financial statements, net profit for 2023 is 7,207 million baht with net profit attributable to the Company amounting to 6,603 million baht, up 26.5% when compared to the previous year.

Mr. Somjate Moosirilert, TCAP Chief Executive Officer, said, "The overall performance in 2023 met the established targets, notwithstanding the fragility of the Thai economy. The performance consisted of two main components: the operational results of the Company's subsidiaries and associated companies, and investments allocated to increasing shareholdings in these entities, alongside those directed towards expanding asset-based financing.

In this regard, based on the consolidated financial statements, TCAP's net profit attributable to the Company was 6,603 million baht, representing an increase of 26.5% from the previous year. The financial business overall experienced significant growth amidst the post-Covid economic recovery, accompanied by increases in the policy rate. Despite reduced trading volumes affecting the securities business due to market conditions, it still achieved satisfactory profits from other segments of the business, in line with a diversified business strategy aimed at reducing reliance solely on brokerage services. Meanwhile, the hire purchase and leasing business felt the impact of a selectively recovering economy and issues related to vehicle repossession. However, their financial resilience remained strong. In relation to insurance business, premium income growth was notably robust. Additionally, the asset-based lending business surpassed its established portfolio targets.

Mr. Somjate also said, "In the past year 2023, TCAP successfully executed the established strategic plan. It also actively sought investment opportunities in new businesses with potential to enhance diversity, stability and corporate performance. Additionally, TCAP fostered the growth of all Thanachart Group member companies to their fullest potential in alignment with business objectives, achieving outcomes as expected. As regards the strategies for 2024, TCAP places strong emphasis on preserving the stability of the Group's member companies. Operations will be conducted more cautiously, taking into account the economic conditions characterized by various internal and external risks."

The Board of Directors has had a resolution to propose to shareholders to pay dividend from the operating results of the second half of 2023 at the rate of 2.00 baht per share and when combined with the interim dividend which was already paid at the rate of 1.20 baht per share, the total dividend payment for the

operating results in 2023 would be 3.20 baht per share, representing an increase from 3.10 baht per share in the previous year.

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Press release issued by Thanachart Group's Public Relations.