

TCAP delivers 3% profit growth in first 9 months of 2024,
raises interim dividend to 1.25 baht

Thanachart Capital Public Company Limited (TCAP) reported its financial results for the third quarter and nine months of 2024. Consolidated net profit for Q3 2024 amounted to 1,675 million baht, of which 1,621 million baht was attributable to the Company. For the nine-month period, consolidated net profit totaled 5,656 million baht, with 5,309 million baht attributable to the Company.

Mr. Somjate Moosirilert, TCAP Chief Executive Officer, said, "TCAP's consolidated net profit for the third quarter of 2024 reached 1,675 million baht. Of this amount, 1,621 million baht was attributable to the Company. This represented a 16% decrease compared to the previous quarter. For the nine months of 2024, consolidated net profit was 5,656 million baht, with 5,309 million baht attributable to the Company. This represented a 3% increase year-on-year. This growth was primarily driven by a 20% year-on-year increase in share of profit from associated companies. However, the ongoing fragile and uneven economic recovery posed challenges for some business sectors. This, combined with interest rate volatility and stricter lending practices, led to a decrease in net interest income and an increase in expected credit losses."

"Despite the impacts on TCAP and its subsidiaries, operating results showed an improving trend. As a result, the Board of Directors approved an interim dividend of 1.25 baht per share, up from 1.20 baht in the previous year. The dividend was approved on 2 September and paid on 30 September 2024. TCAP's dividend policy prioritizes aligning payouts with the Company's financial performance and liquidity."

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