

Building on Success: TCAP's Q1/2025 Net Profit Rises 19% Q-on-Q, With Focus on
Subsidiary Strengths and Economic Preparedness

Thanachart Capital Public Company Limited (TCAP) announces its first quarter 2025 operating results, reporting consolidated net profit of 1,830 million baht, of which 1,710 million baht is attributable to the Company. This marks an 18.9% increase compared to the previous quarter (Q-on-Q) and is close to the net profit reported in the same period of 2024 (Y-on-Y).

Mr. Perapart Meksingvee, Chief Executive Officer of TCAP, says, "The Thai economy continued to face both domestic and international pressures in the first quarter of 2025, leading to a lower-than-anticipated growth outlook and affecting Thanachart Group's operations, which necessitated constant adaptation. However, TCAP, as the Group's parent company, implemented policies to bolster the stability of its subsidiaries by emphasizing prudent business practices, sustainable growth, and the ongoing pursuit of high-potential investment opportunities. As a result of these policies, in the first quarter of 2025, the Company and its subsidiaries recorded consolidated net profit of 1,830 million baht, with net profit attributable to the Company of 1,710 million baht, an increase of 18.9% from the previous quarter (Q-on-Q). This growth was primarily driven by a decrease in credit loss provisions for margin loans. Meanwhile, net insurance income increased, while the impairment provision for repossessed hire-purchase vehicles continued its downward trend.

The net profit attributable to the Company in the first quarter of this year was close to that of the first quarter in the previous year (Y-on-Y). Net insurance premium income increased due to efficient management of insurance service expenses and net expenses from reinsurance contracts held. On the other hand, net interest income decreased due to a slowdown in hire-purchase loans, lower market interest rates, and stricter credit loss provisions at a subsidiary company in response to the highly uncertain economic conditions."

"Looking ahead to the rest of the year, the Thai economy is expected to grow, albeit under several constraints. These include uncertainties surrounding US trade protectionist policies, geopolitical conflicts, household debt issues, and structural problems within the business sector that impact the country's competitiveness. Consequently, the overall Thai economic outlook remains highly vulnerable. In response, Thanachart Group prioritizes the financial stability of its subsidiaries through prudent business operations and strict financial discipline. Furthermore, TCAP, as the parent company, will continue to pursue carefully considered investment strategies in businesses with strong long-term return potential. This will help TCAP ensure the sustained robust operating results, appropriate shareholder returns, and continued success built upon previous years."

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