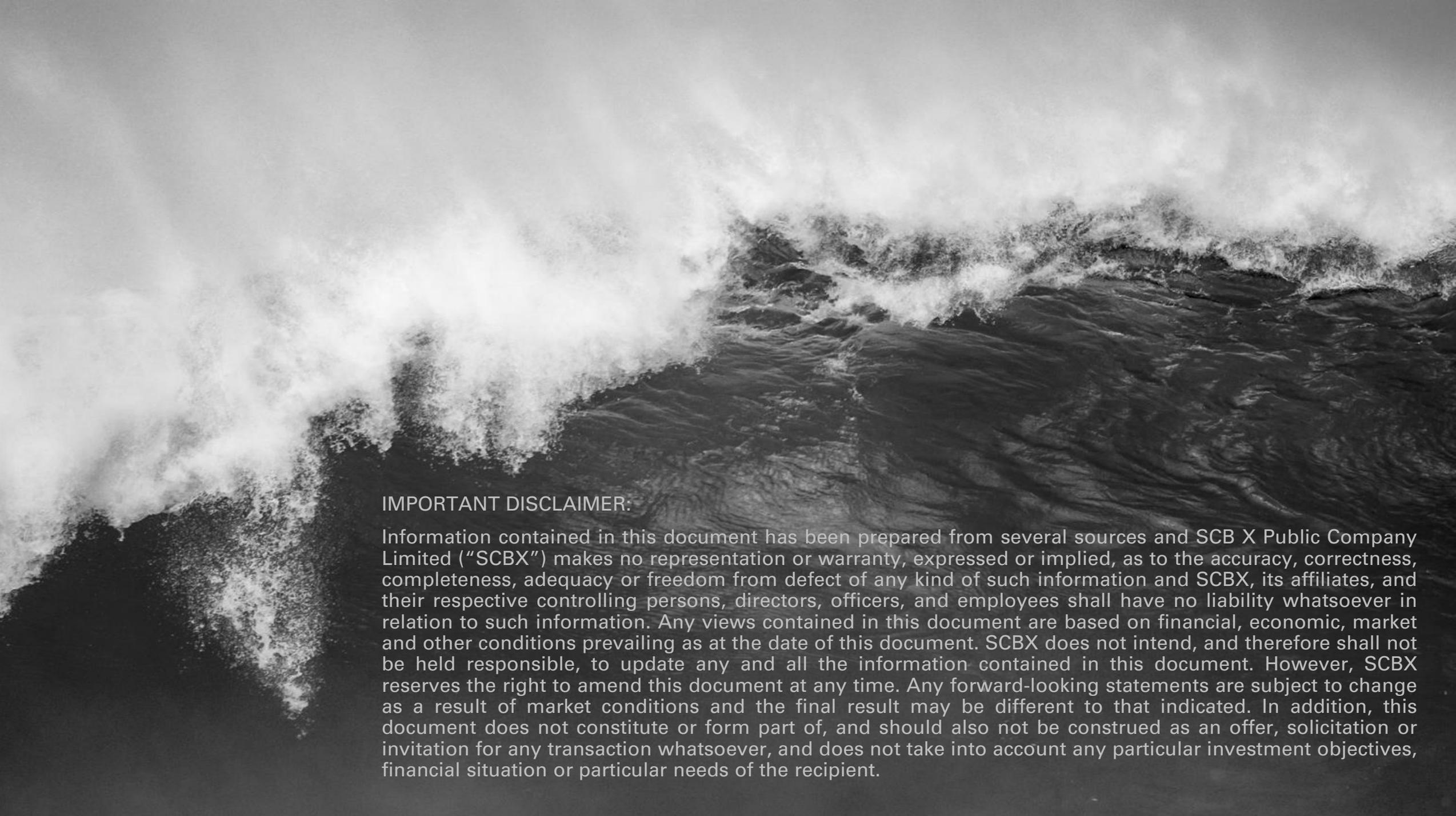


3Q22 Financial Results

21 October 2022

SCB^x





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Today's agenda

- 1 Update on group restructuring**
- 2 Key highlights**
- 3 Review of 3Q22 results**



1

**Update on group
restructuring**

Group restructuring to be complete by end of 2022

Dividend payments from the Bank

- The Bank approved a special dividend (Baht 61 billion) to the Bank's shareholders.
- SCBX received dividends in the amount proportional to its 99.06% stake to implement the business restructuring

Asset and business transfers

- SCBX acquired shares of subsidiaries from the Bank and SCB 10X and invested in SCBX's subsidiaries, totaling 12 companies^{1/}
- Transfer of the Bank's unsecured businesses (credit card and personal loans) to Card X is expected to complete by 4Q22

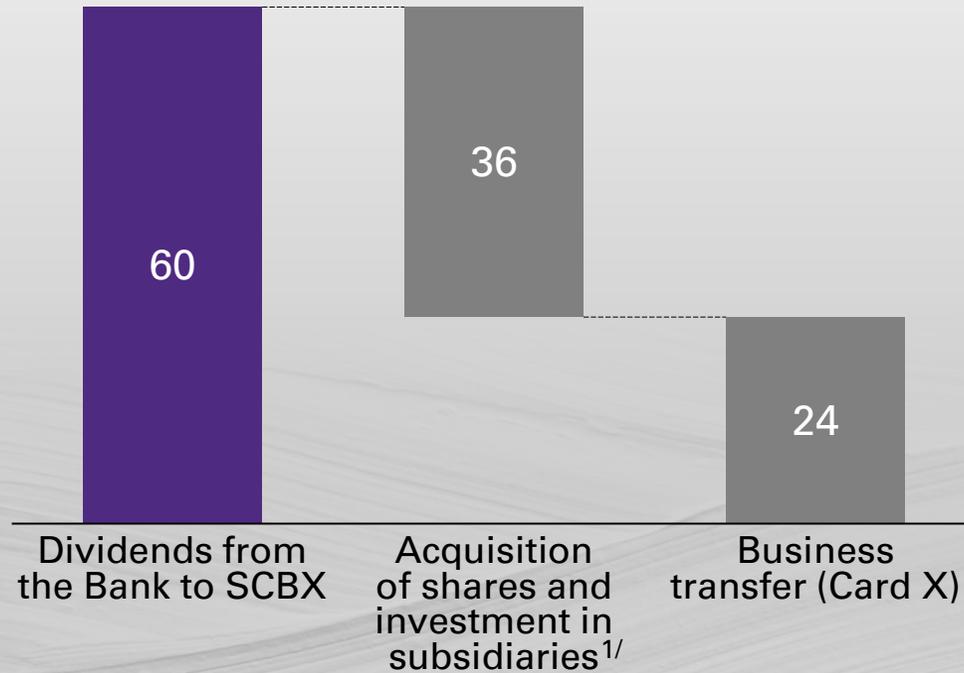
^{1/} Including InnovestX (formerly SCB Securities), SCB 10X, Token X, Monix, SCB Tech X, Purple Ventures, SCB Abacus, Digital Ventures, AlphaX, AISC, AutoX and CardX

Capital redeployment to fund high return businesses

Regulatory Minimum	
CAR	12.0%
Tier 1	9.5%

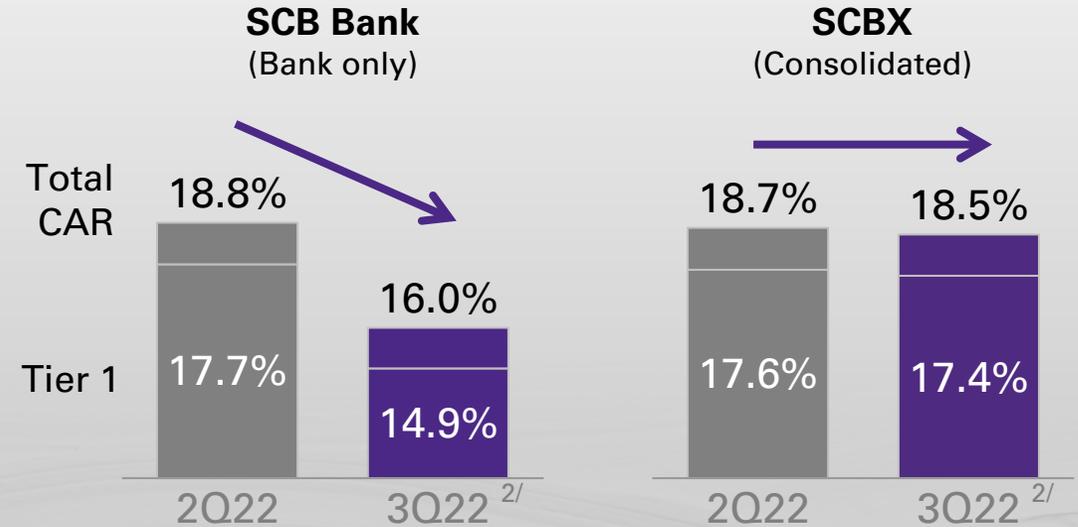
Use of the special dividends from the Bank

(Baht billion)



Capital Adequacy Ratio

(Percentage)



Total capital

(Baht billion)



^{1/} Including InnovestX (formerly SCB Securities), SCB 10X, Token X, Monix, SCB Tech X, Purple Ventures, SCB Abacus, Digital Ventures, AlphaX, AISCX and AutoX

Note: The dividend payment from the Bank to SCBX is considered an intra-group transaction and thus will only affect the capital position of the Bank but not of SCBX

^{2/} Prior to appropriation of 9M22 net profit

We are an investment holding company with portfolio companies in 5 strategic themes

Gen 1

Better Bank

Digitized, better quality loan book, higher fee contribution & leaner cost



Gen 2

Digital Lending

Make finance simple, accessible, and affordable



ALPHA X

Gen 3

Digital Ecosystem

Become a part of consumers' daily lives for better digital engagement with customers



Digital Assets & Future Technology

Future-proof our business with evolving technologies



Climate Tech

Net Zero by 2050

Build new growth engine by providing climate tech solutions along with financing as well as new EV subscription platform

Tech Accelerator





2

Key Highlights

Key highlights

Core banking on the recovery trajectory

- NIM continued to improve
- Fee income rebounded qoq across the board
- Tight cost control at the Bank
- Lower NPLs and higher coverage

Revving up new growth engine

- Strong takeoff in auto title loan business by **AutoX**
- Launch of an investment super app by **InnovestX**
- Building **Robinhood** as a super app, including food delivery, travel, mart, express, and securing a ride-hailing license

A leap in digital adoption and engagement

3Q22 digital users^{1/}

24mn
digital users **+30%** YoY

3Q22 digital loans

57bn
loans (Baht) **+86%** YoY

SCB EASY (13.9 mn users)

82%
monthly active users

9M22 digital revenue

5%
of total revenue

1/ Combined users of all digital platforms under SCBX Group

Gen 2: Key business updates – 9M22

XX YoY growth



3.4mn

accounts
(Cards & Personal loans)

109bn THB
loan o/s

2.1%
NPL%

>900

branches

3.0bn THB
loan o/s

1,650
salesperson

Since launch in July 2022

2.6mn

registered users
(FINNIX App)

5.4bn THB
loan o/s

<1%
NPL%

2x

2x

2.9mn

registered users
(Money Thunder App)

3.7bn THB
loan o/s

1.6%
NPL%

3x

4x

^{1/} Estimate based on the loan portfolios to be transferred to CardX; Subject to actual transaction value as of the transfer date

^{2/} Chaiyo Money launched in July 2022

Gen 3: Key business updates – 9M22



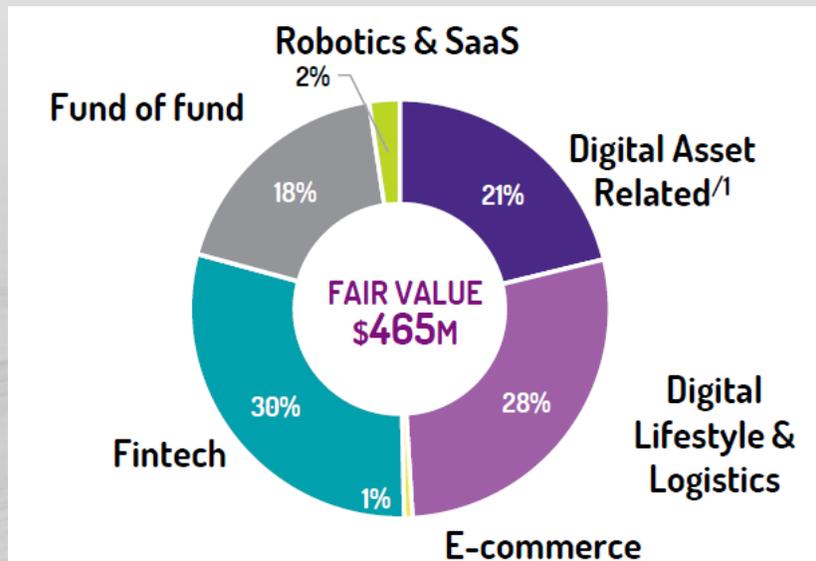
127K
registered users
(INVX App)

Since launch in
Oct. 2022

(Launched in
October 2022)

Thailand's first ever universal investment Super App, combining all tradable assets, including digital assets, into one single investment platform

Investment portfolio (As of September 2022)



Note: Investment portfolio excluding all SCB10X's subsidiaries
1/ Digital asset related refer to equity-based investments in companies in this sector

3.3mn THB registered users (Robinhood App)
YoY growth **1.5x**

6.6bn THB 9M22 Gross Merchandise Value (GMV)
YoY growth **2.4x**

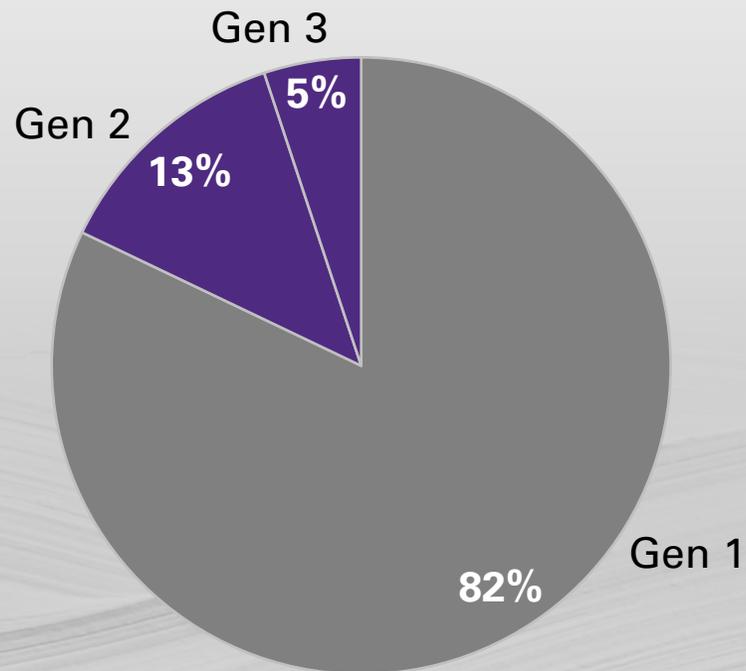
384mn THB 9M22 revenue
YoY growth **45x**

Note: 259K merchants and 30K riders (As of 3Q22)

SCBX's P&L Profile (9M22) – Setting the base for future growth

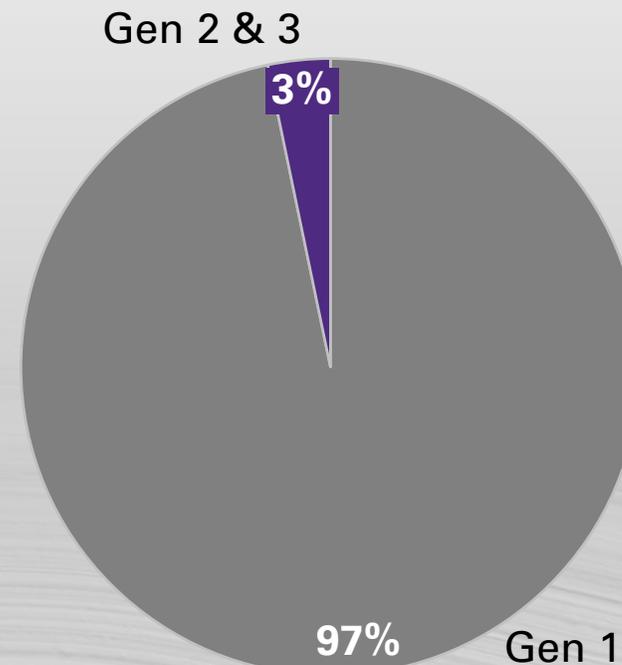
Revenue by Gen

(Percentage)

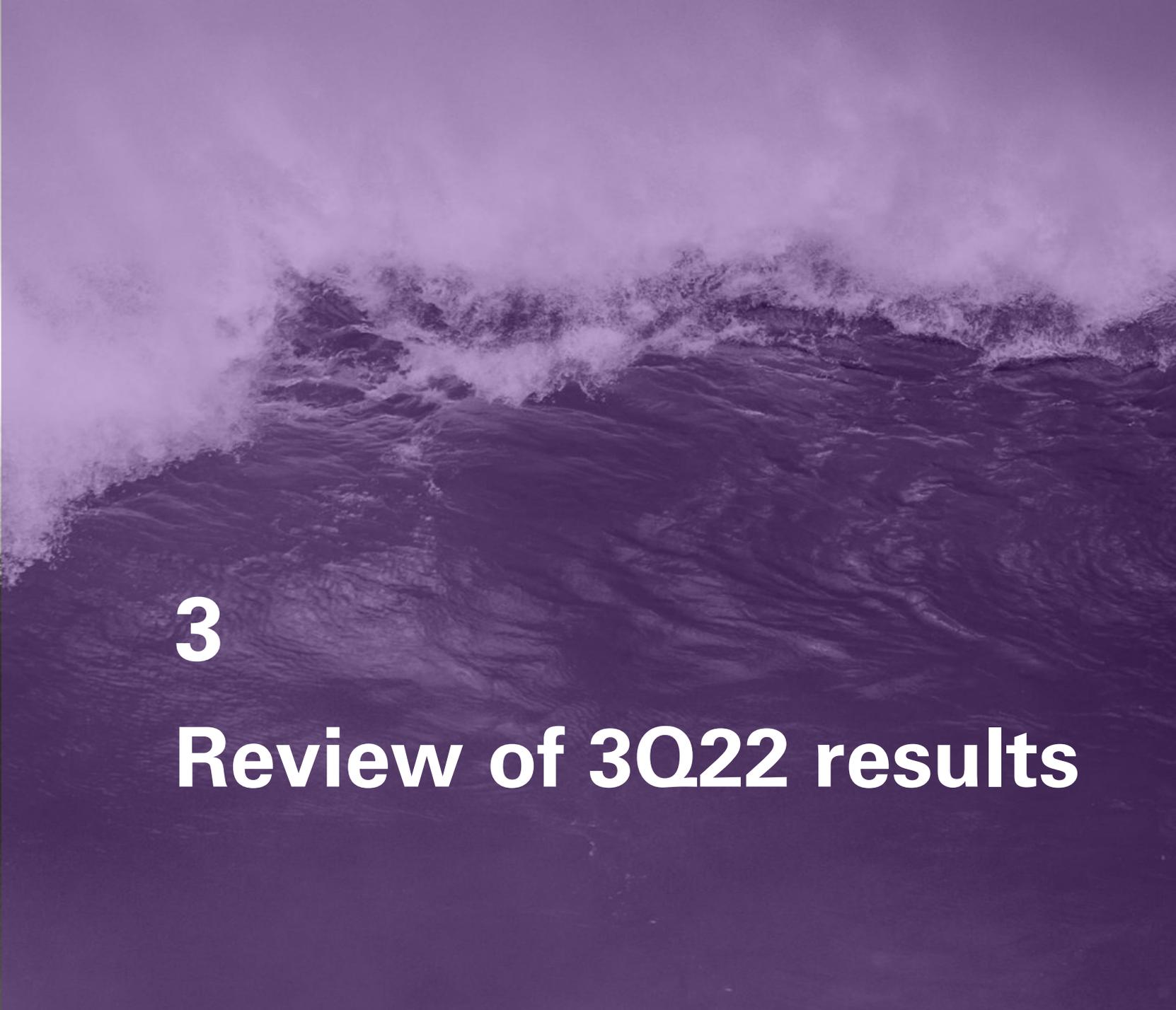


Net profit by Gen

(Percentage)



Note: Before the elimination of the intercompany transactions



3

Review of 3Q22 results

3Q22: Robust core earnings growth with highest quarterly profit since 4Q19

1. **NII** increased (+18% YoY) from NIM expansion with yield improvement and moderate loan growth (+3% YoY).
2. **Fee & others** was lower (-1% YoY) but improved QoQ in line with broader economic reopening.
3. **Investment income** (-81% YoY) remained under pressures from unfavorable market conditions.
4. **Expenses** increased (+7% YoY) from setting up new subsidiaries; however, **cost-to-income ratio** remained at low 40s.
5. **Credit costs** (132 bps) declined to a more normalized level.
6. Resilient **pre-provision operating profit** (+8% YoY) and strong **net profit** (+17% YoY)
7. **NPL ratio** declined further (3.34%) with higher **NPL coverage** (164%)
8. Strong **capital** position with high Tier 1 ratio (17.4%)

3Q22/9M22 financial results

Baht billion (Consolidated)	3Q22	QoQ	YoY	9M22	YoY
Total income	39.8	3%	8%	116.2	5%
- Net interest income	27.7	6%	18%	78.5	12%
- Fee & others	11.8	6%	-1%	34.4	-1%
- Investment & trading income ^{1/}	0.3	-82%	-81%	3.3	-47%
Operating expenses	16.9	6%	7%	49.0	6%
Pre-provision operating profit	22.8	0.2%	8%	67.1	4%
Provisions	7.8	-24%	-23%	26.7	-11%
Tax and others ^{2/}	4.7	76%	106%	10.3	43%
Net profit	10.3	3%	17%	30.4	10%

^{1/} Including gain (loss) on investment, dividend, trading and derivatives

^{2/} Including one-off income tax from the transfer of subsidiaries/businesses to SCBX

3Q22/9M22 financial summary

(Consolidated)	3Q22	9M22
Total loan growth (YoY)	3%	3%
Loan/Deposit ratio	93%	93%

NPL ratio	3.34%	3.34%
Coverage ratio	164%	164%
Credit cost (bps)	132	153

(Consolidated)	3Q22	9M22
Net Interest Margin	3.38%	3.23%
Cost/Income ratio	43%	42%

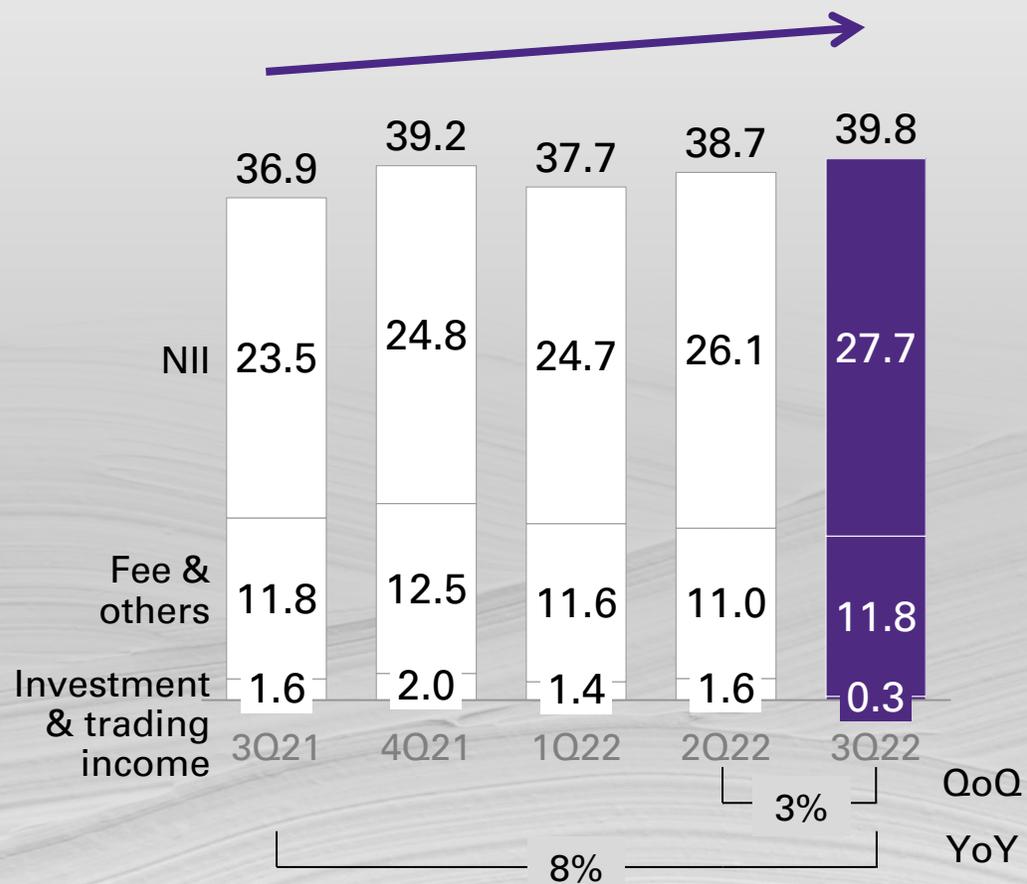
ROE	9.1%	9.0%
ROA	1.2%	1.2%

CAR	18.5%	18.5%
Tier 1	17.4%	17.4%

Strong NII growth despite higher expenses at new subsidiaries

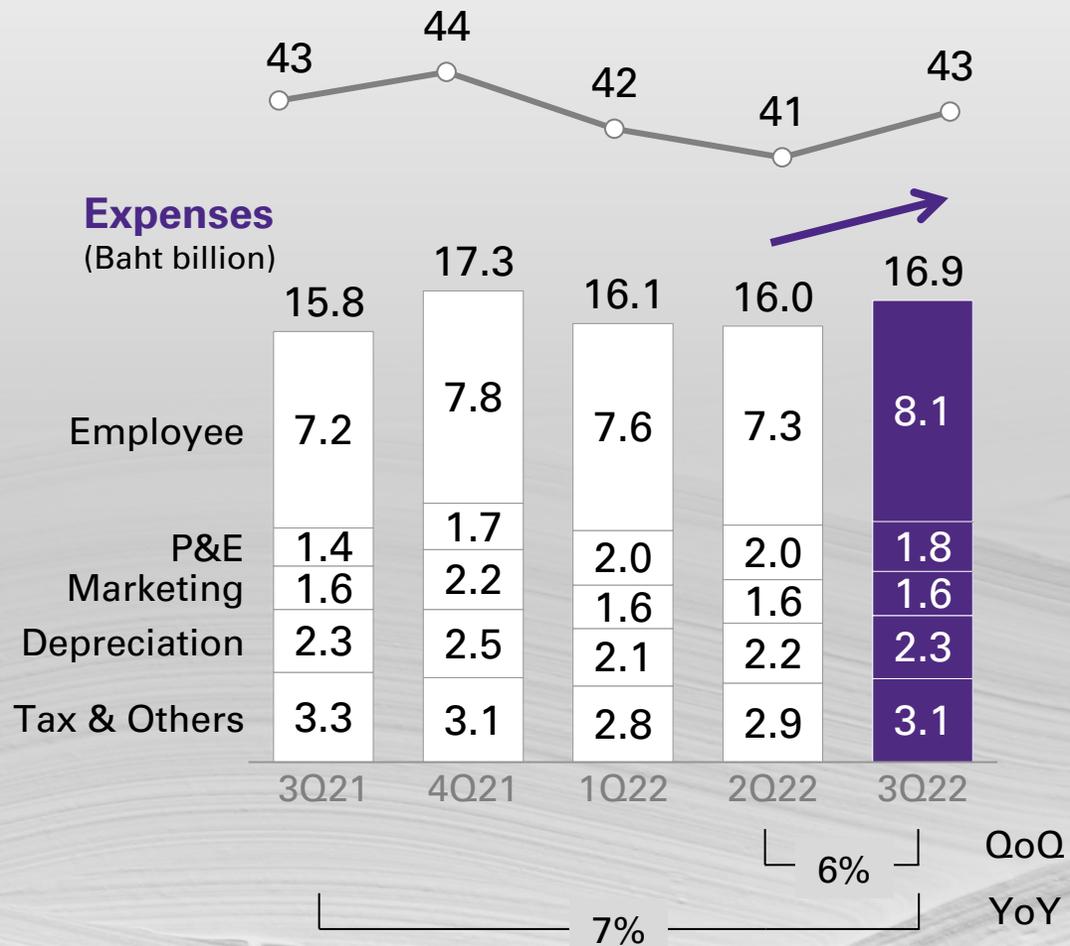
2022 Target 
C/I low-to-mid 40s

Revenue (Baht billion)

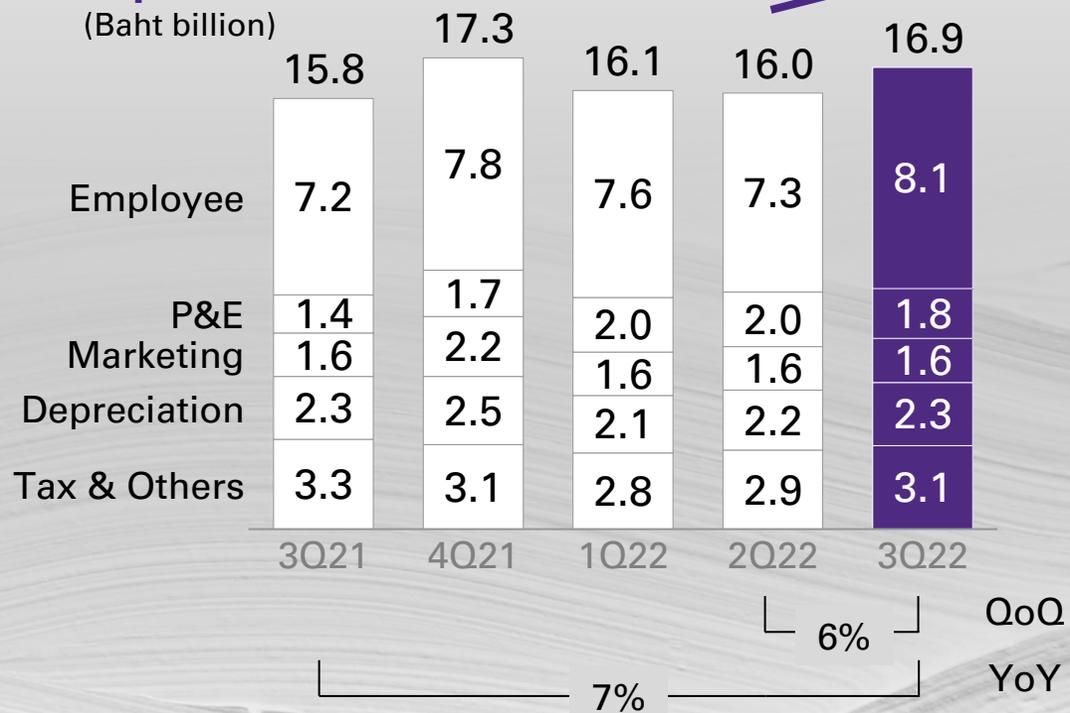


Note: Net interest income (NII)

Cost/Income (Percentage)



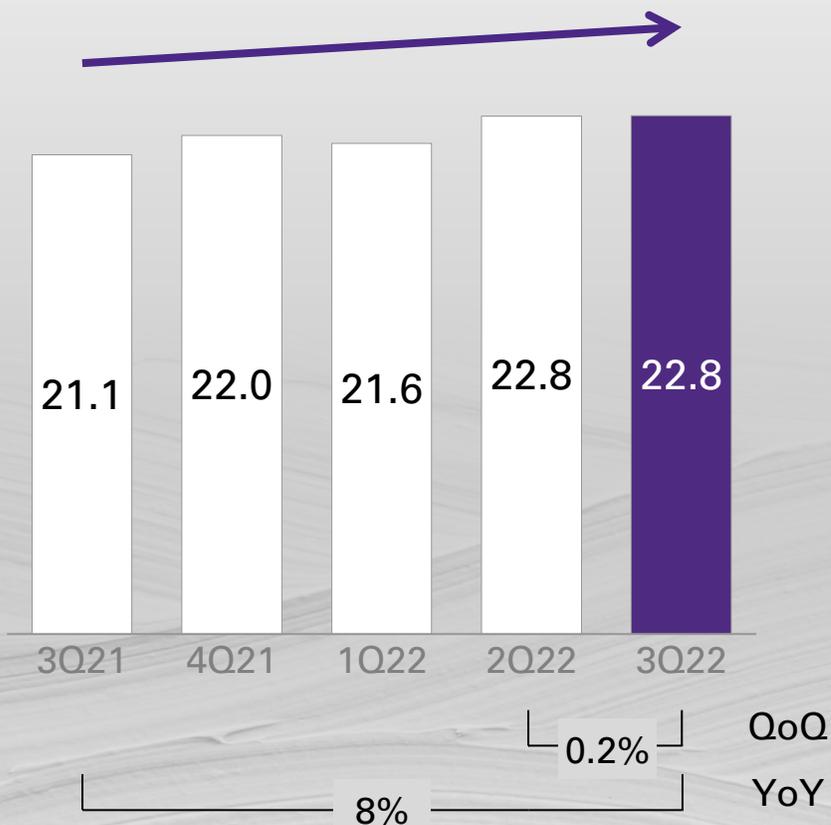
Expenses (Baht billion)



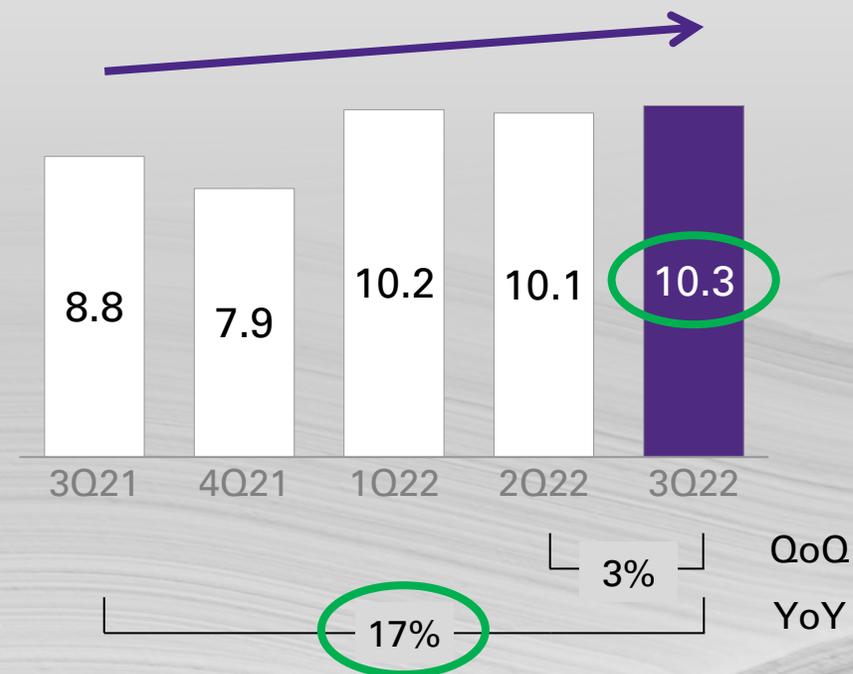
Note: Premises & Equipment (P&E)

Robust core earnings growth from strong NII and lower provisions

Operating profit
(Baht billion)



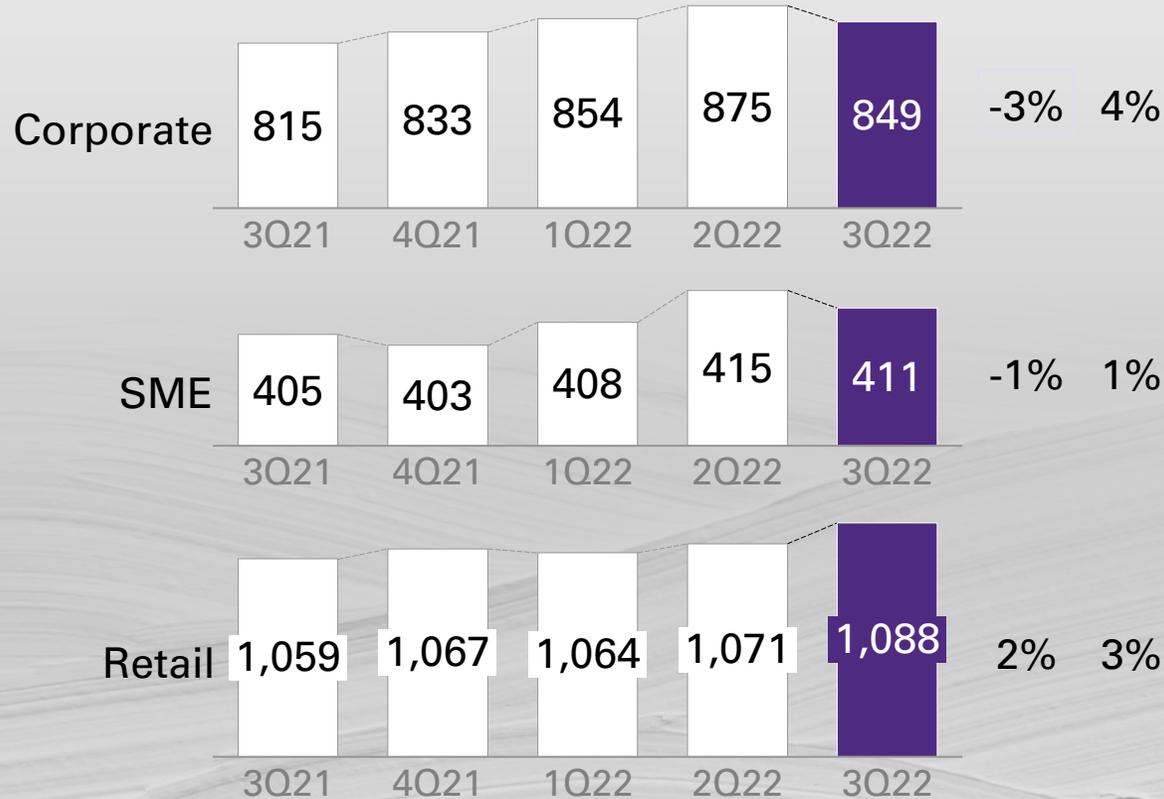
Net profit
(Baht billion)



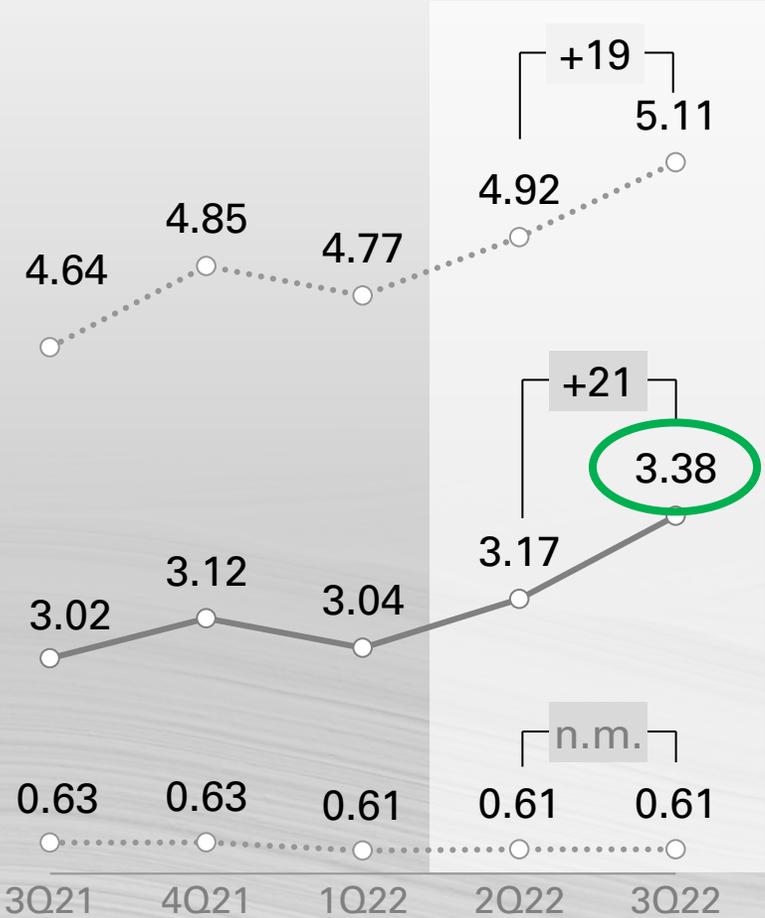
On the back of recent rate hikes and moderate loan growth, NIM continued to expand from higher yields and milder restructuring impacts

2022 Target 
 Loan growth 3-5%
 NIM 3.1-3.2%

Loans (Baht billion) 2,279 2,302 2,326 2,360 2,347 QoQ -0.5% YoY 3%



Yield on loans (%)



Note: FIDF fee reduction to 0.23% p.a. (1 Jan 2020 – 31 Dec 2022)

Upward NIM momentum & Slightly lower customer payment

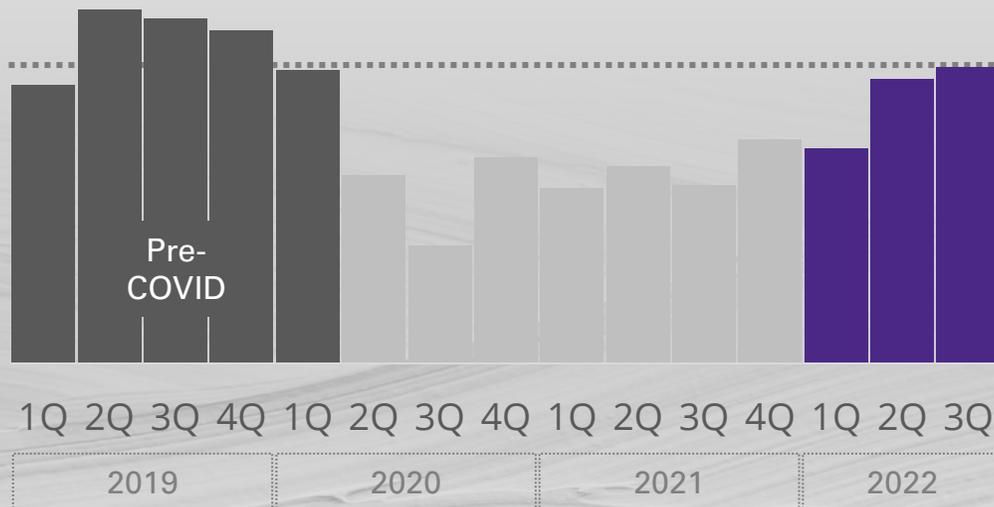
Cash payment per interest income

(Percentage)



Cash payment

(Baht billion)



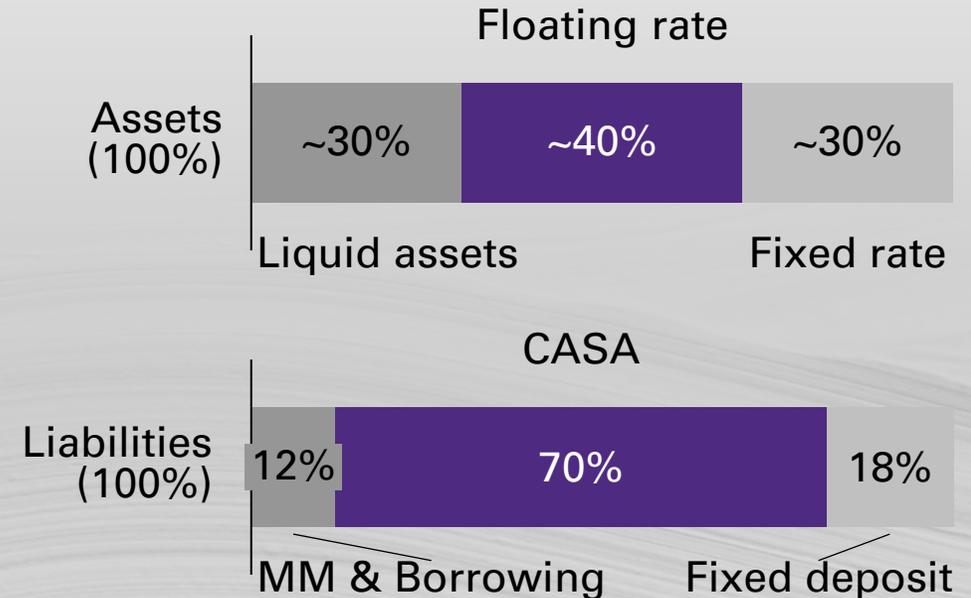
Adoption of TFRS 9 in 2020

Note: Cash payment (Indirect Method) = Accrued interest (Ending) - Accrued interest (Beginning) - Interest income + Accrued interest write-off (if any)

NIM sensitivity (+25-30 bps) to interest rate movements (+1% in Policy Rate) for the first full year

Assumption: +100 bps for floating products, CASA will be dynamic and based on behavioral model

Indicative only



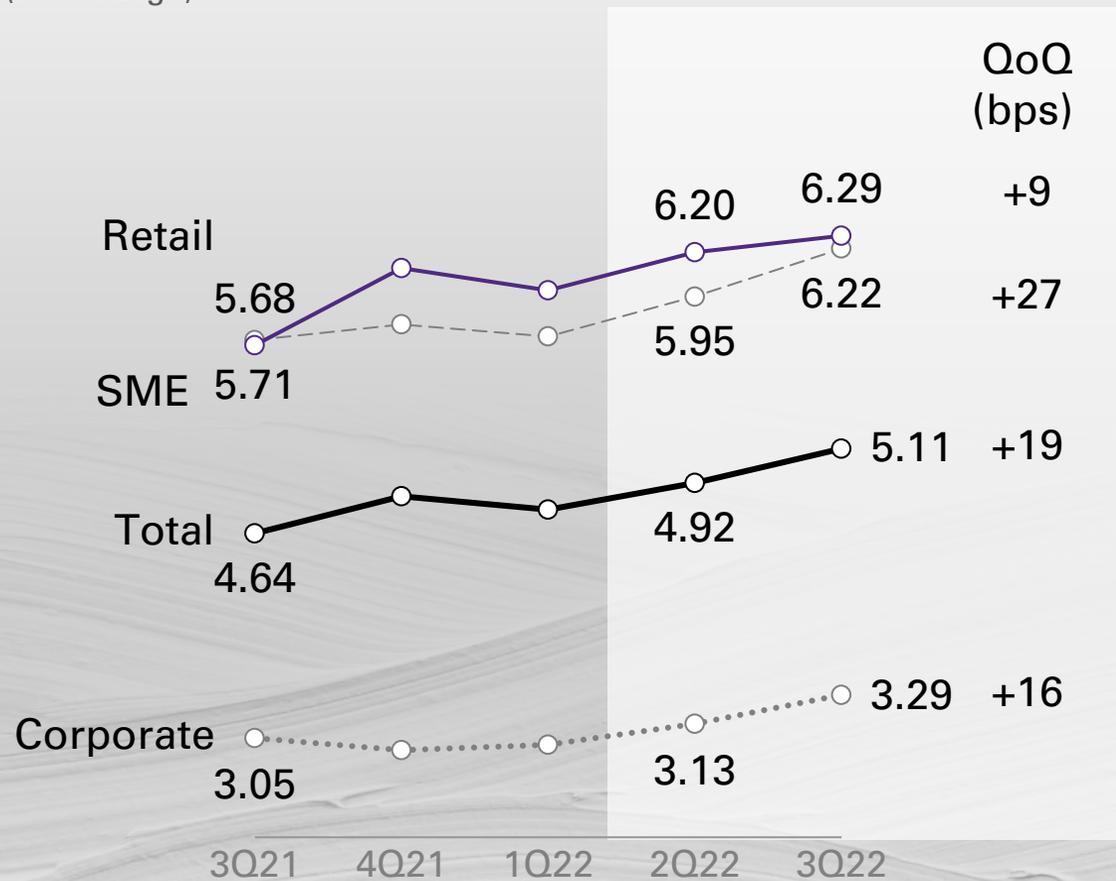
Note:

- SCB's rate increases, effective on 4 October 2022
 - Lending rate (MOR +25 bps and MLR +25 bps)
 - Deposit rate (3m/6m +15 bps, 12m +30 bps and 24m +50 bps)
- NIM sensitivity calculated using an internal model with balance sheets as of August 2022

Yield on loans continued to improved qoq driven by lower debt restructuring, interest rate increases, and pricing discipline on new bookings

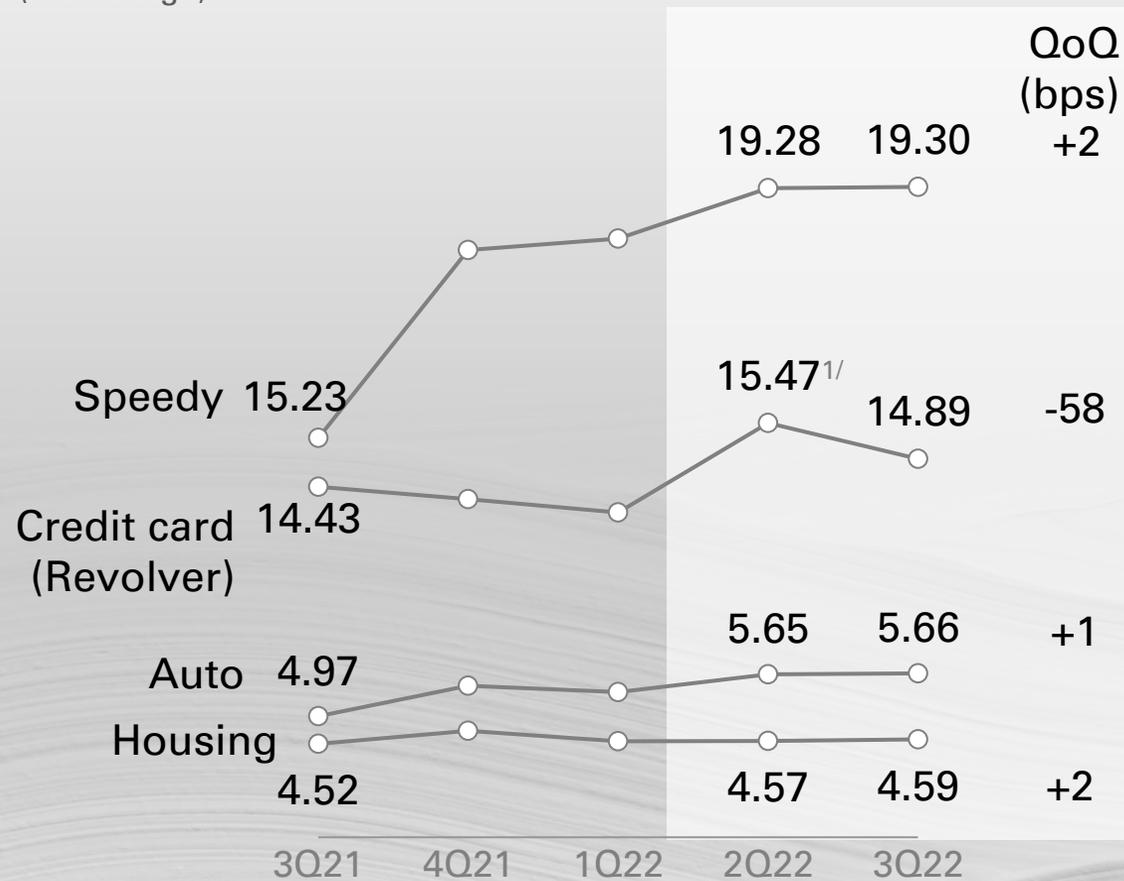
Yield on loans by segment

(Percentage)



Yield on loans by Retail products

(Percentage)



1/ Restated

3Q22 NPL sales helped to further lower NPLs and raise NPL coverage

2022 Target 
 NPL < 3.6%
 Credit cost < 145 bps

Total allowance

(Baht billion)



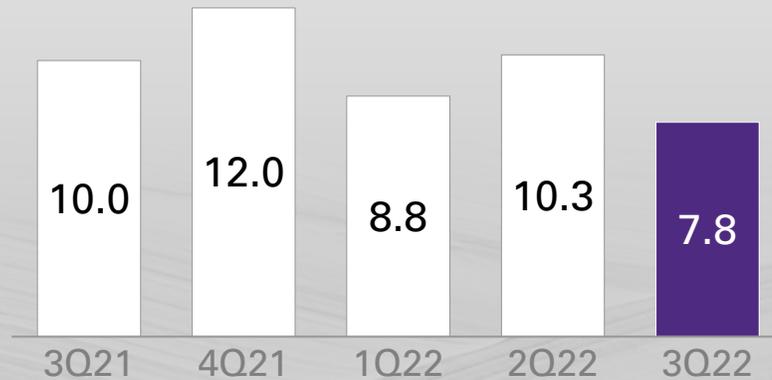
NPL coverage ratio

(Percentage)



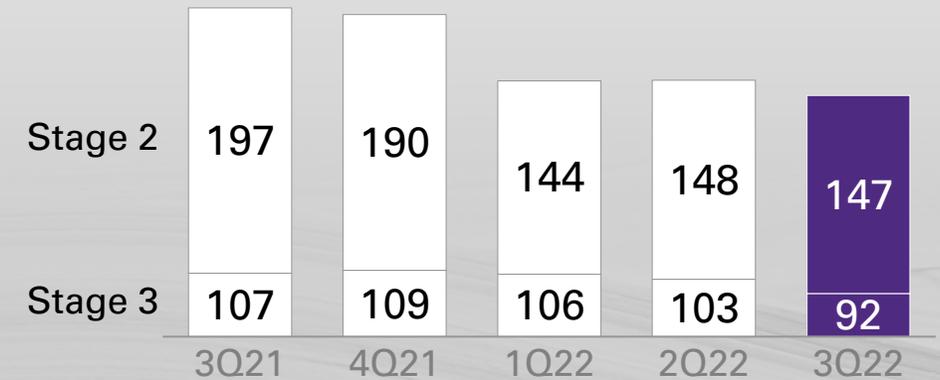
Provisions

(Baht billion)



Loans under stage 2 & 3

(Baht billion)



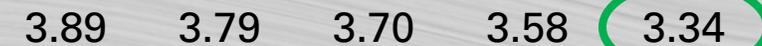
Credit cost

(bps)



NPL

(Percentage)



CDR^{2/}

(Baht billion)



^{1/} Including pre-cautionary buffers against inflation headwinds and geopolitical risks (Baht 3.5 billion in 1H22)

^{2/} Blue scheme's comprehensive debt restructuring under the Bank of Thailand's framework

Fee income rebounded QoQ across all products

Fee & others
(Baht billion)



SCBX's 2022 financial targets – Still on track

	2021 Actual (SCB)	2022 Targets (SCBX)	9M22 Actual (SCBX)
Total loan growth (YoY)	2%	3-5%	3.0%
Net interest margin	3.00%	3.1-3.2%	3.23%
Non-NII growth (YoY)	15%	Minus low-teens	-7.6%
Cost/Income ratio	42%	Low-to-mid 40s	42.2%
NPLs (gross)	3.8%	< 3.6%	3.34%
Credit cost (bps)	184	< 145	153^{1/}

1/ Including pre-cautionary buffers against inflation headwinds and geopolitical risks (Baht 3.5 billion in 1H22)