



Muang Thai Capital Public Company Limited

"A responsible business creates profits through creating value for society"  
- Chuchat Petaumpai, Founder and CEO

# PRESENTATION 3Q22

OVER 4 MILLION ACTIVE CONTRACTS  
IN MICROFINANCE PRODUCTS



DISCLAIMER : This presentation may include forward-looking statements. These statements are not historical facts, but instead represent only MTC's beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside of MTC's control. It is possible that MTC's actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements.



@muangthaicapital

# FINANCIAL HIGHLIGHTS



In millions Except for percentages	3Q22	3Q21	YoY%	2Q22	QoQ%
Loan Receivables	114,586	84,952	34.88%	107,401	6.69%
Total Revenue	5,185	4,032	28.60%	4,825	7.46%
Net Profit	1,205	1,201	0.33%	1,381	-12.74%
Net Profit Margin	23.24%	29.79%		28.62%	

In millions Except for percentages	2017	2018	2019	2020	2021	9M21	9M22	9MYoY%
Loan Receivables	35,622	48,047	60,338	70,968	91,812	84,952	114,586	34.88%
Total Revenues	7,470	10,417	12,688	14,733	16,019	11,785	14,458	22.68%
Net Profit	2,501	3,713	4,237	5,214	4,945	3,844	3,961	3.04%
Net Profit Margin	33.47%	35.64%	33.40%	35.38%	30.86%	32.62%	27.40%	

# RECOGNITION FOR PURPOSEFUL BUSINESS



**Our purpose** is to make people's lives better - while resilient communities



ESG MSCI  
Index Rating "A"



Ranked in 4 TIA  
Level by Thai  
Investors  
Association



Granted  
Board of the year  
2018 (Bronze)  
30,000-100,000 MB



Certified by Thailand's  
Private Sector  
Collective Action  
Coalition Against  
Corruption



First Microfinance  
Listed in Thailand  
Sustainability  
Index (THSI)



"Excellence" Rated  
for Corporate  
Governance  
Report of Thai Limited  
Companies



Rated BBB+  
by Tris Rating

**ESG** is our engine driver moving towards our goal



THAILAND SUSTAINABILITY  
INVESTMENT (THSI)

OUTSTANDING CEO AWARDS

OUTSTANDING COMPANY  
PERFORMANCE AWARDS

3G Leadership in Sustainability  
Reporting Award 2022  
MUANGTHAI CAPITAL  
PUBLIC COMPANY LIMITED

3G Excellence in  
Microfinance Award 2022  
MUANGTHAI CAPITAL  
PUBLIC COMPANY LIMITED

THAILAND'S TOP  
CORPORATE BRANDS 2021

GLOBAL BANKING  
AND FINANCE REVIEW  
AWARDS 2021

BOARD OF  
THE YEAR AWARDS

THAILAND  
CORPORATE EXCELLENCE  
AWARDS 2020

"The two most important days in your life are the day you are born and the day you find out why." - Mark Twain

## MTC.BK on Stock Exchange of Thailand Muangthai Capital PCL [WWW.MUANGTHAICAP.COM](http://WWW.MUANGTHAICAP.COM)

### Key Statistics

52-week High/Low (30/9/22)	64.25/35.50
Share Outstanding (millions)	2,120
Market Capital (millions)	76,850
P/E Ratio	15.20
P/BV Ratio	2.86
Dividend	15%

### About Company

Muangthai Capital PCL operates as a microfinance service company, providing retail loan products such as vehicle title loan, land title loan, and personal loan under BOT's licenses and regulations.

#### Address

332/1 Charansanitwong Road, Bangplad, Bangkok, 10700 Thailand

#### Phone

+66-2-4838888

### Boards

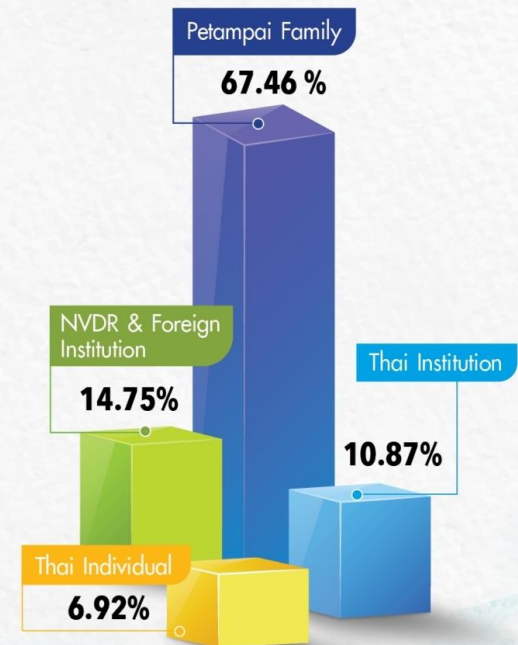
Apichart Pengsritong	: Chairman of the Board/ Independent Director
Chuchat Petaumpai	: Director
Daonapa Petampai	: Director
Suksit Petampai	: Director
Kongkeaw Piamduaytham	: Independent Director
Nongnuch Dawasuwan	: Independent Director
Suchart Suphayak	: Independent Director

### Executives

Chuchat Petaumpai	: CEO
Daonapa Petampai	: Managing Director

## AS OF SEPTEMBER 2022

Rank	Major Shareholders	#Shares	%Shares
1	Mrs. Daonapa Petampai	720,000,000	33.96%
2	Mr. Chuchat Petaumpai	710,056,400	33.49%
3	Thai NVDR Company Limited	148,389,687	7.00%
4	SOUTH EAST ASIA UK (TYPE C) OMINEES LIMITED	42,570,012	2.01%
5	STATE STREET EUROPE LIMITED	27,950,582	1.32%
6	TISCO MASTER POOLED REGISTERED PROVIDENT FUND	20,880,200	0.98%
7	THAI LIFE INSURANCE PUBLIC COMPANY LIMITED	17,223,500	0.81%
8	THE BANK OF NEW YORK MELLON	15,747,119	0.74%
9	CITI (NOMINEES) LIMITED-CITIBANK LONDON RE FUND 208	9,178,805	0.43%
10	GOVERNMENT PENSION FUND	7,051,200	0.33%



Number of Minor Shareholders (Persons)

11,554

% Shares in Minor Shareholders (% Free float)

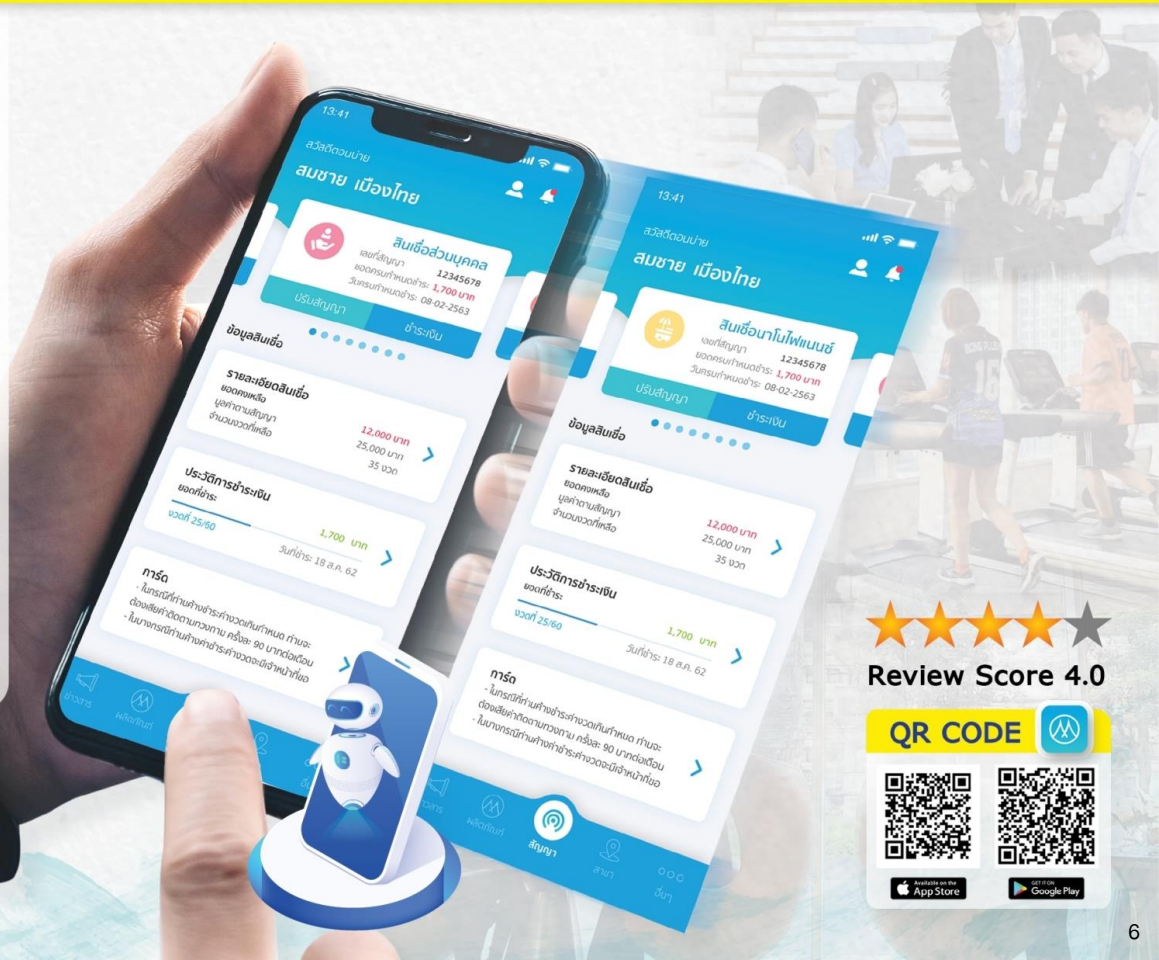
32.12%

# MTC TECH 4.0 APPLICATION

## Number of downloads



## Number of transactions pay via MTC TECH 4.0



★★★★☆  
Review Score 4.0

QR CODE 







# OUR PROGRESS OVER YEARS



1992

- Established in 22<sup>nd</sup> May 1992 to provide motor cycle hire purchase business under the name “D.S. Leasing Co.,Ltd.” by Mr. Chuchat Petaumpai and Mrs. Daonapa Petaumpai



2014

- Expanded to 506 branches
- Listed in Stock Exchange of Thailand



2016

- Expanded to 1,874 branches
- First branch in Bangkok
- Announced Anti corruption



2017

- Calculated in SET 50 Thailand
- Nominated for CNBC Asia Business Leaders Award
- Expanded to 2,424 branches
- CG 4 stars recognition



2018

- No.1 in Micronance with over 2.31 Million active contracts and 48,000 MB loan book
- Expanded to 3,279 Branches
- Awarded CG “Excellence”
- Included in MSCI Small Cap Index



2019

- “BBB+” Credit Rating upgraded by Tris Credit Rating
- First PO Bond issuing
- Included in FTSE Index
- “A” Rating in MSCI ESG Index
- Launched new motorcycle HP
- Awarded “Board of the Year” from IOD Thailand
- Certified CAC
- Included in THSI Index



2020

- “BBB+” Credit Rating and “Stable” outlook maintained by Tris Credit Rating
- “A” Rating maintained in MSCI ESG Index
- COVID-19 support measures for stakeholders
- First-time listed in FTSE4Good Index
- First-time awarded ASEAN Asset Class PLCs 2019 by ASEAN Capital Market Forum (ACMF)
- Listed in THSI Index 2020 for two consecutive years

2021







- “Excellence” (5 stars) scoring of the Corporate Governance Report for four consecutive year
- “Very Good” (99 points) scoring of AGM checklist quality”
- “BBB+” credit rating with a “Stable” outlook by TRIS Rating
- Listed in THSI Index 2021 for three consecutive years
- “A” Scoring maintained in MSCI ESG Index
- Listed in the FTSE4Good Index
- One and only Thai Company that Received the GLOBAL BANKING & FINANCE AWARDS® 2021
- “Thailand’s Top Corporate Brands 2021” Award



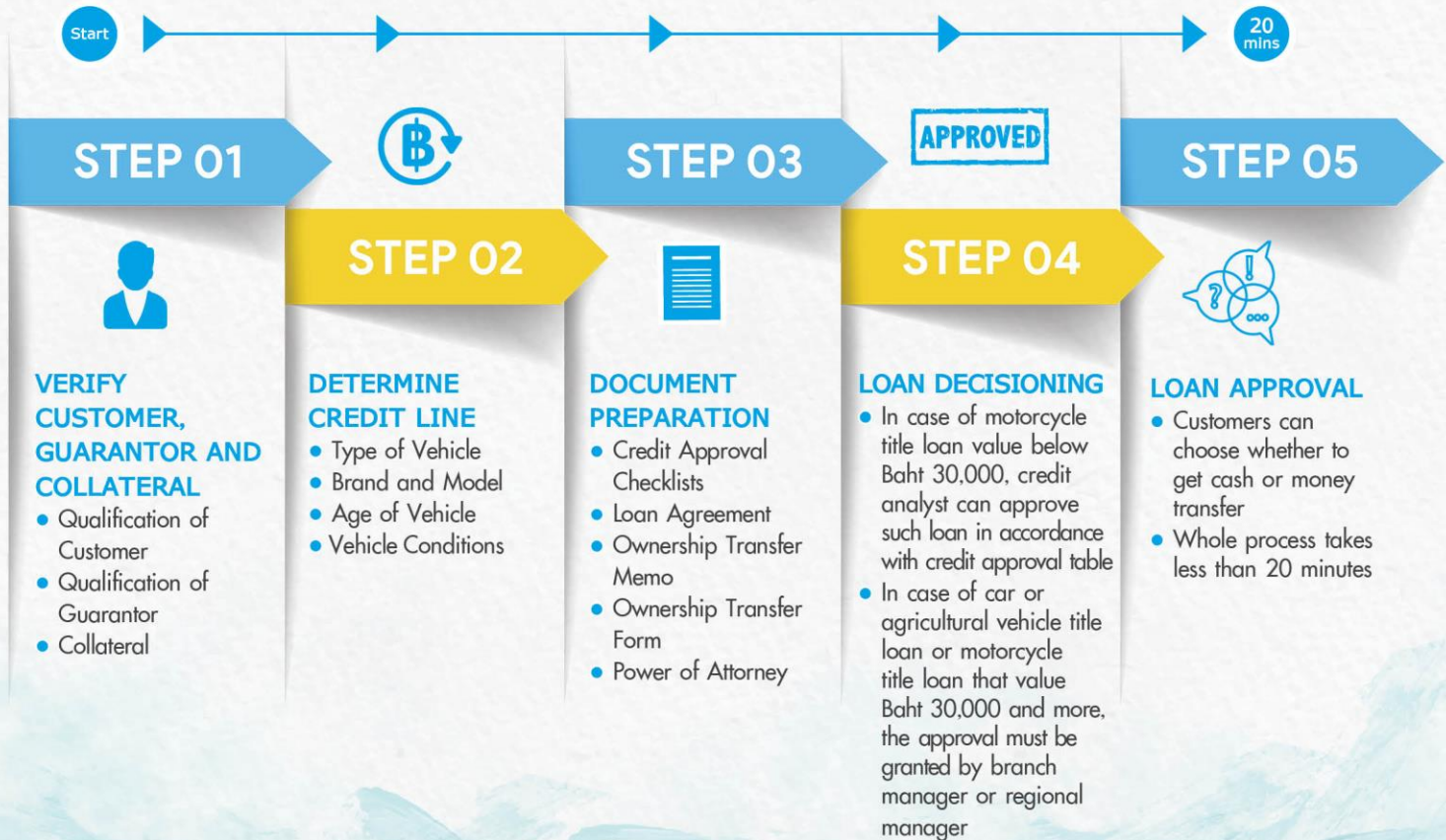
2022

- 30th Anniversary
- Signing of a loan agreement with the Japan International Cooperation Agency (JICA) and Sumitomo Mitsui Banking Corporation (SMBC)
- List in THSI Index (2022) for four consecutive years
- “BBB+” credit rating with a “Stable” outlook by TRIS Rating

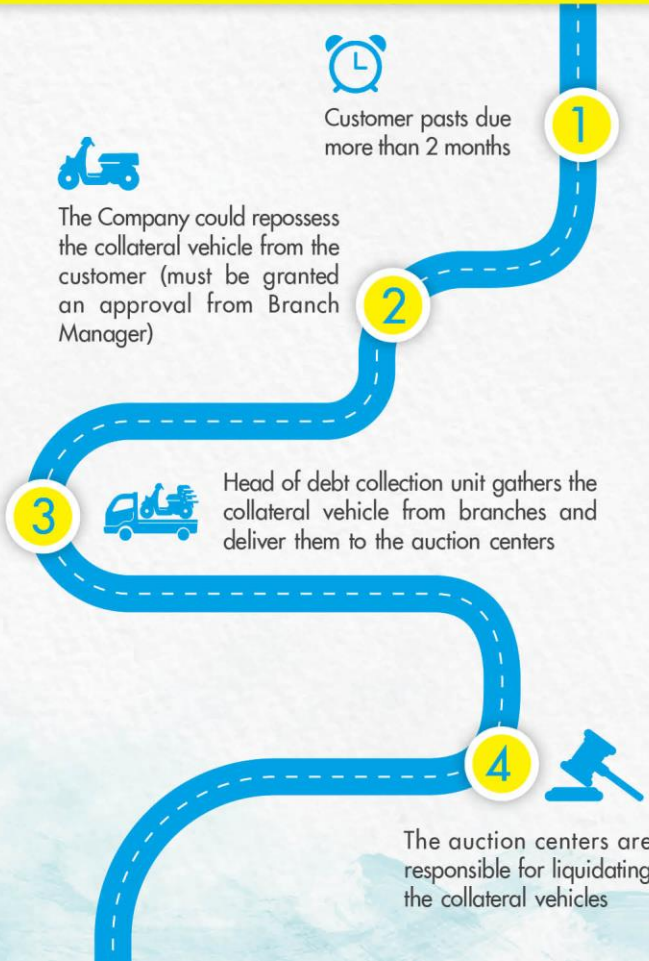
# LICENSES TO OPERATE AND PRODUCT RANGE

	Vehicle Title Loan	Land Title Loan	Nano Finance	Motorcycle Hire & Purchase	Personal Loan	Muangthai Pay Later
Credit Line	≤ 500,000 Baht	≤ 400,000 Baht	≤ 40,000 Baht	≤ 100,000 Baht	≤ 20,000 Baht	≤ 50,000 Baht
Tenor	Max. 80 months	Max. 80 months	Max. 50 months	Max. 72 months	Max. 36 months	Max. 60 months
Regulated Interest Rate	24%	15%	33%	23%	25%	25%
Regulator/Code	Bank of Thailand	Civil and Commercial Code	Bank of Thailand	Civil and Commercial Code	Bank of Thailand	Bank of Thailand
Microfinance Product Types						





# REPOSSESSION AND AUCTION PROCESS



## MUANGTHAI CAPITAL



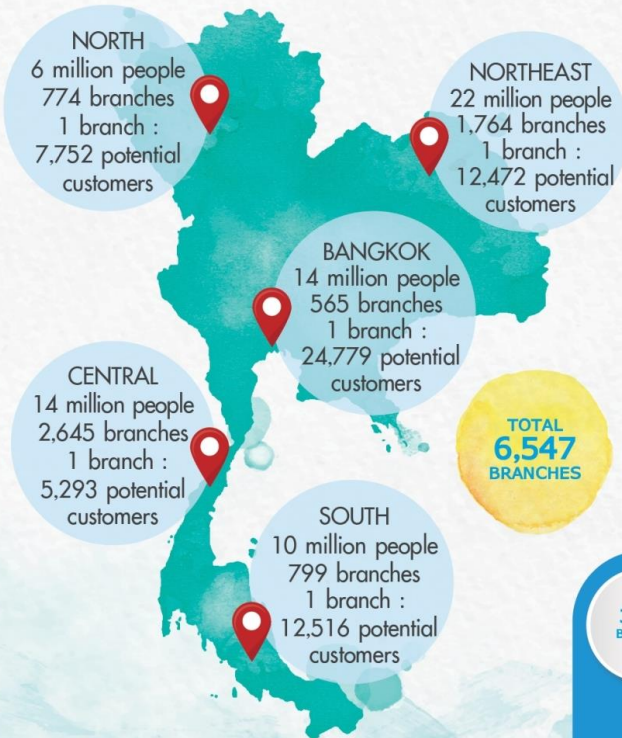
### AUCTION CENTERS

MTC has 6 in-house auction centers for selling the reposed vehicles

# BRANCH EXPANSION TARGET

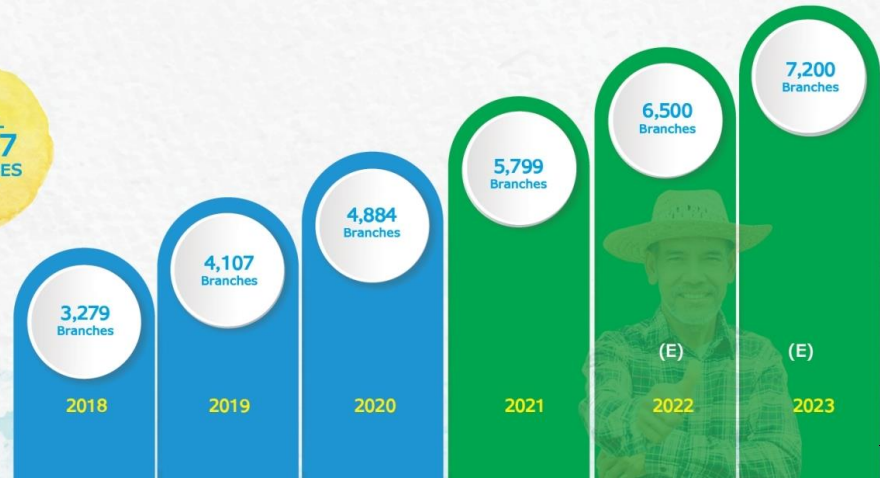
## Growing Potential

- 77 cities
- 877 towns
- 7,255 villages
- 66 million people



## Growing Potential

- Total 6,547 branches as of 3Q22
- Well market positioned in urban and rural areas
- Leading player across secured retail loan categories



# BRANCH TYPES

## Full Branch



## Sub Branch



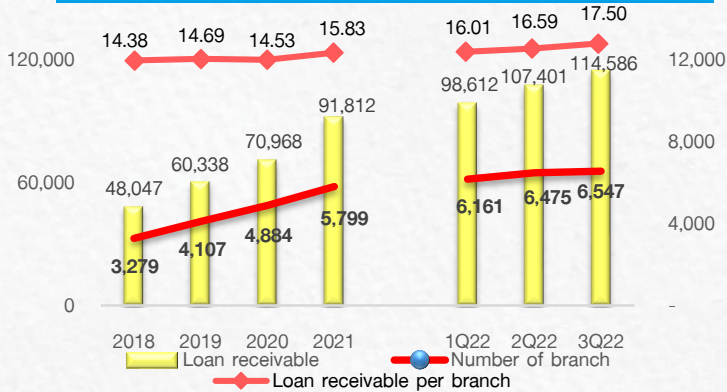
## Service Center



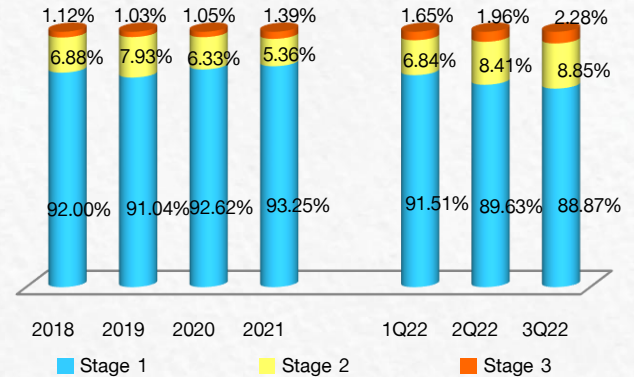
	Full Branch	Sub Branch	Service Center
CAPEX (Baht)	800,000 Baht	400,000 Baht	250,000 Baht
<b>PAYBACK PERIOD 1 YR</b>			

# LOAN RECEIVABLES QUALITY

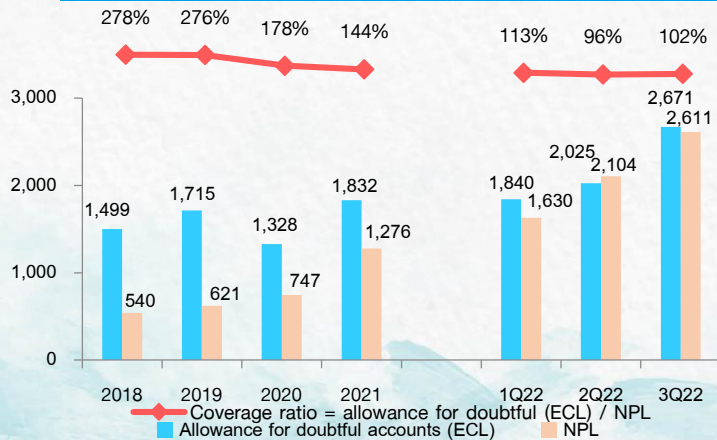
## Loan Receivables and No. of Branches



## Loan Receivables Classified



## Allowance for Doubtful Account

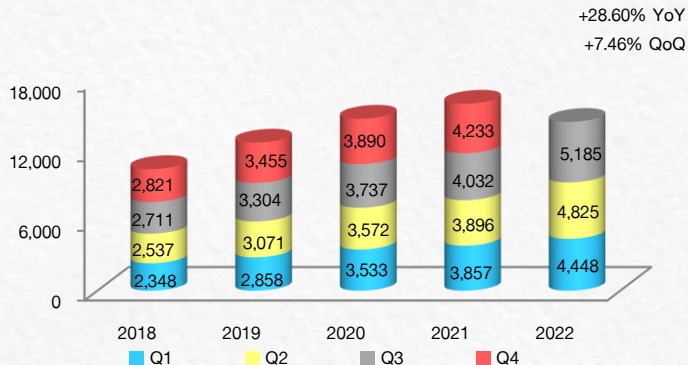


## Asset Quality Ratio

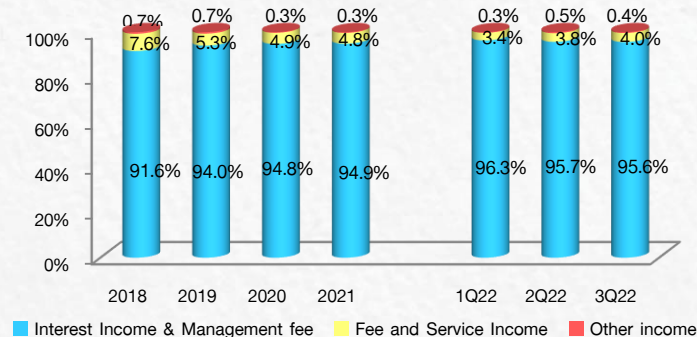


# OPERATING PERFORMANCE

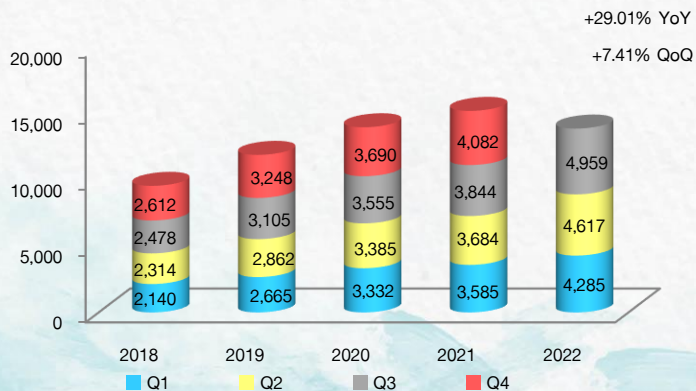
## Total Revenues



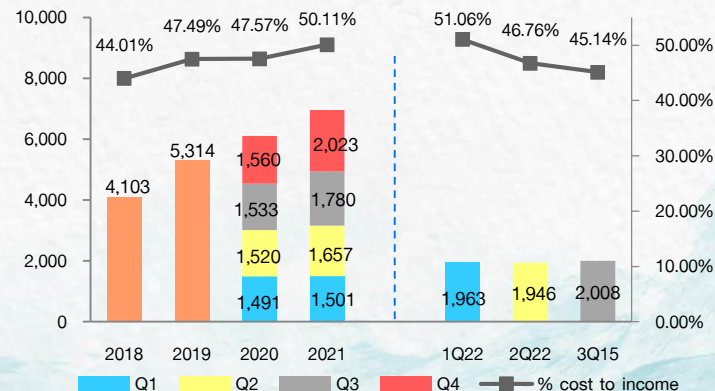
## Revenues Structure



## Interest Incomes

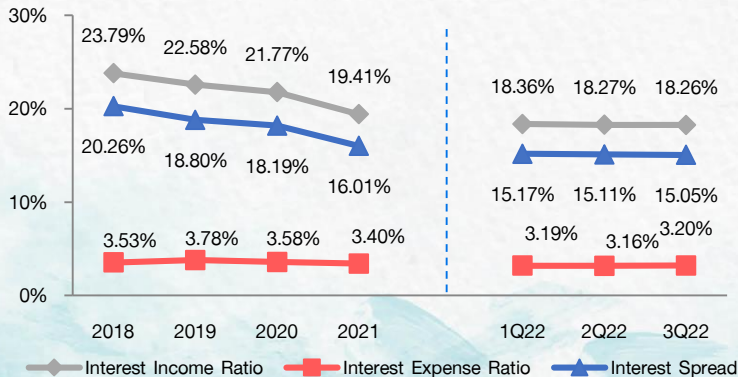


## SG&A Expenses

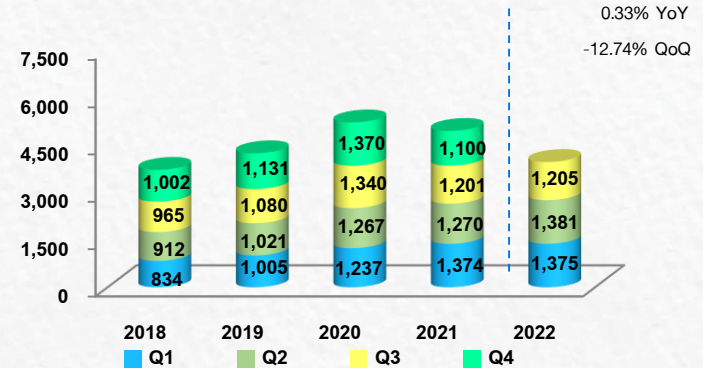


- Interest Income is calculated using Effective Interest Rate method
- Non-Interest Income is collection fee + brokerage fee income
- Other Income is consisted of Deposit Interest Income + Revenue from Asset Depositions

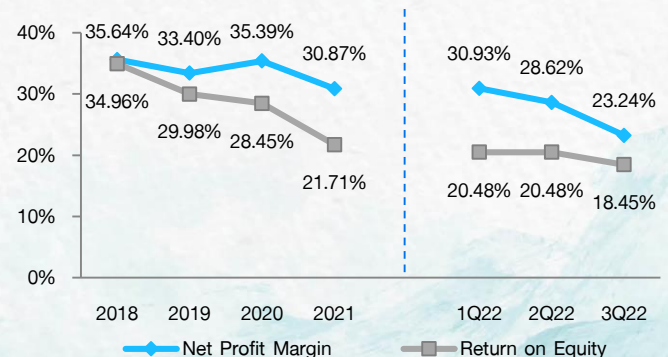
## Interest Income Ratio, Interest Expense Ratio and Interest Spread



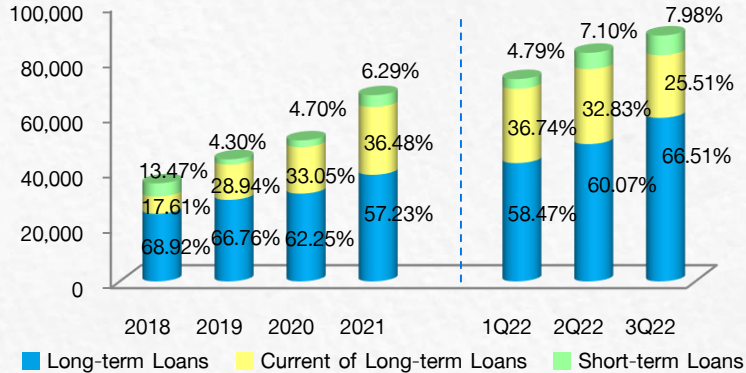
## Net Profit



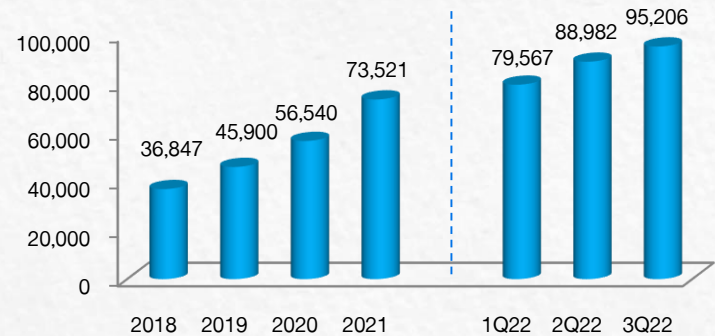
## Net Profit Margin and Return on Equity



## Interest Bearing Debts



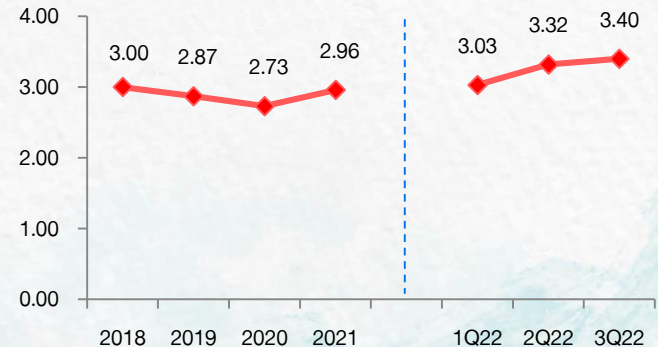
## Total Liabilities



## Shareholders' Equity



## Debt to Equity Ratio





# SUMMARY OF SIGNIFICANT FIGURES

## Fundamental

No.	Financial Status Ratio	3Q22	3Q21	%	2Q22	%
1.	Net loan receivables	114,586.38	84,951.60	34.88%	107,401.35	6.69%
2.	Allowance for doubtful account	2,670.91	1,597.39	67.20%	2,025.41	31.87%
3.	NPL	2,611.16	997.00	161.90%	2,104.03	24.10%
4.	Allowance/NPL (2/3)	102.29%	160.22%		96.26%	
5.	NPL / Net AR (3/1)	2.28%	1.17%		1.96%	
6.	Write off	3.52	10.73		7.69	
7.	NPL+Write off (3+6)	2,614.68	1,007.74		2,111.72	
8.	NPL+Write off / Net AR (7/1)	2.28%	1.19%		1.97%	
9.	Total asset	123,219.78	91,898.41	34.08%	115,822.25	6.39%
10.	Total liabilities	95,205.98	68,151.50	39.70%	88,981.98	6.99%
11.	Total equity	28,013.80	23,746.91	17.97%	26,840.27	4.37%
12.	D/E ratio (10/11)	3.40	2.87		3.32	

# SUMMARY OF SIGNIFICANT FIGURES (CONTINUED)

## Growth

No.	Efficiency Ratio	3Q22	3Q21	%	2Q22	%
13.	Total revenue	5,185.16	4,031.34	28.62%	4,824.74	7.47%
14.	Interest and fee income	4,958.99	3,843.96	29.01%	4,617.19	7.40%
15.	Fee and service income	206.04	177.78	15.90%	184.60	11.61%
16.	Net profit	1,205.28	1,200.77	0.38%	1,380.61	-12.70%
17.	% Net profit / Total revenue (16/13)	23.24%	29.79%		28.62%	

## Efficiency

No.	Efficiency Ratio	3Q22	3Q21	%	2Q22	%
18.	Gain arising from derecognition of financial assets measured at amortised cost	35.48	2.02		43.80	
19.	Expected credit loss	958.80	191.24	401.36%	524.33	82.86%
20.	Total employees	12,554	11,370		12,162	
21.	Total branches	6,547	5,665	15.57%	6,475	1.11%
22.	Net loan receivables per employee (1/20)	9.13	7.47		8.83	
23.	Net loan receivables per branch (1/21)	17.50	15.00	16.67%	16.59	5.49%

# MTC VISION & MISSION



## “WE WILL BE NO. 1 LEADER IN THE MICROFINANCE BUSINESS.”

<p>Develop microfinance loan product with the consideration on the impacts to the environment, society and corporate governance (ESG)</p>	<p>Improve the access to capital sources and reducing the economic inequality of Thai people especially those who cannot access to the bank's loan sources.</p>
<p>Develop asset quality control (NPL) processes through human resource teamwork, good internal control system, appropriate and timely risk management.</p>	<p>Develop digital transformation processes to increase business efficiency and respond to the needs, customer's behavior, environment in technology infrastructure, environment in digital law, and changing competition in the industry.</p>



## ENVIRONMENTAL

ESG PATHWAY	RESOURCES	STRATEGIES	GOAL
Paper Reduction	Paper	<p>Paperless Project</p> <ul style="list-style-type: none"> <li>Use green product instead</li> <li>Monthly paper usage report from every branches</li> <li>Monitoring quantity of paper usage</li> <li>Convert the data to file (use cloud storage)</li> <li>Invest on IT employees, hardware and software</li> </ul>	<p>50% Reduction (10 years)</p> <ul style="list-style-type: none"> <li>3% for first year</li> <li>5% for second year</li> </ul>
Energy Saving	Electricity	<p>Solar cell Project</p> <ul style="list-style-type: none"> <li>Solar cell study &amp; installation</li> </ul> <p>Electricity Conservation</p> <ul style="list-style-type: none"> <li>Monthly monitoring electricity consumption</li> <li>Time setting for AC and electricity</li> </ul>	<p>20% Reduction (10 years)</p> <ul style="list-style-type: none"> <li>3% for first year</li> <li>5% for second year</li> </ul>
GHGs Emission Reduction	Fossil Fuel	<p>EV Vehicle Project</p> <ul style="list-style-type: none"> <li>Turn 50% company's car into EV car</li> <li>EV charger installation at every branches</li> </ul>	<p>50% use (10 years)</p> <ul style="list-style-type: none"> <li>10% in 5 years</li> </ul>
Water Conservation	Water	<p>Water Conservation Project</p> <ul style="list-style-type: none"> <li>Low consumption sanitary ware</li> <li>Limit the unit of water consumption</li> </ul>	<p>10% reduction (10 years)</p> <ul style="list-style-type: none"> <li>3% per year</li> </ul>

## SOCIAL

STRATEGIES	STRATEGIES
<p><b>Human Rights</b></p> <ul style="list-style-type: none"> <li>Zero human right violation</li> <li>MTC Forum supports human right violation complaint</li> <li>Non-discrimination policy declaration</li> <li>Encourage human rights to company's stakeholders</li> </ul>	<p><b>Engagement Platform</b></p> <ul style="list-style-type: none"> <li>MTC Forum platform for employees</li> <li>Discrimination risk assessment</li> <li>Call Center and MTC Tech 4.0 for customer</li> <li>Line application</li> </ul>
<p><b>Health and Safety</b></p> <ul style="list-style-type: none"> <li>Zero accident</li> <li>Health and safety policy declaration</li> <li>Establish health benefit (Fitness, Fit aid medicine etc.)</li> </ul>	<p><b>CSR</b></p> <ul style="list-style-type: none"> <li>Enhance rural public health (Ambulance donation, COVID-19 Vaccine donation etc.)</li> <li>Provide education to support agriculturalist and support the innovation</li> <li>Donate hospital for public health</li> <li>School donation to provide education for children in rural area</li> <li>Blood donation for red cross center</li> <li>Medical equipment donation</li> </ul>
<p><b>Customer</b></p> <ul style="list-style-type: none"> <li>Increase branches to expand funding accessment for rural area</li> <li>Customer's satisfaction assessment (at least 80%)</li> <li>100% Customer's information security safety</li> </ul>	
<p><b>Employee's Development</b></p> <ul style="list-style-type: none"> <li>Establish skill training for employees</li> <li>Increase number of handicapped and woman employees</li> <li>Improving employee's assessment in 2023</li> <li>Evaluate employee's satisfaction every 6 months</li> <li>Establish welfare committee</li> </ul>	

## GOVERNANCE

STRATEGIES	STRATEGIES
<p><b>Good Corporate Governance</b></p> <ul style="list-style-type: none"> <li>Good corporate governance policy declaration</li> <li>Establish corporate governance committee</li> <li>Encourage good corporate governance to company's stakeholders</li> <li>Establish materiality matrix and assessment</li> </ul>	<p><b>Sustainability Risk Management</b></p> <ul style="list-style-type: none"> <li>SWOT analysis for risk evaluation</li> <li>Establish risk evaluation and follow up the results</li> <li>Establish risk management committee</li> </ul>
<p><b>Information Security</b></p> <ul style="list-style-type: none"> <li>100% Customer's private security safety</li> <li>Information security training for IT employees</li> <li>Establish information security committee</li> <li>Information technology audit by external auditor</li> <li>PPPA training for employees</li> </ul>	<p><b>Corruption Resistance</b></p> <ul style="list-style-type: none"> <li>0% Company's corruption</li> <li>Establish corruption risk assessment</li> <li>Corruption resistance policy declaration</li> </ul>

# OUR CONTRIBUTION AND SUPPORT TO OUR STAKEHOLDERS

## TO OUR CUSTOMERS



## INDIVIDUALS

- One of the first non-banks to announce liquidity relief programme
- Assisted customers with various loan relief schemes
- Formed Debt Clinic to serve impacted customers

- **Payment Holiday** for 2 months (Jul-Aug 2021)
- **Installment Reduction** at least 30%
- **Interest Rate Reduction** for motorcycle title loan from 18% to 15% for 4 months



## OUR EMPLOYEES

- **Retain 100%** Support local employment and fresh graduates
- **Care Packages** and protection measure include face masks, hand sanitisers, transparent desk partitions, e-meeting, and social distancing
- **Work From Home** measure for employees who are at risk
- **Incentives to employees** in terms of incremental commission to encourage customer expansion and debt collection efficiency



## OUR COMMUNITIES

### Founders

- Donated **40 MB** to Thammasart University Hospital
- Donated **30 MB** to a hospital in Sukhothai province
- Donated **110 MB** to support procurement for COVID-19 supplies to 9 hospitals

### Corporate

- **My New Home (Ban Mai Kong Noo)** building 4 more pre-schools targeting to hold capacity of 100 kids. For the past 10 years, there had been more than 700 children benefiting from this program.
- **MTC - Chiang Mai University for Thailand's Innovative and Sustainable Agricultural Program** teaching bee farmers on yielding smart and sustainable farming with 1.5 MB budget



# CONTRIBUTION TO ECONOMIC, SOCIAL AND ENVIRONMENT





## The Business Growth MUST BE BALANCED WITH ETHICS

### Strategic Targets 2022

#### 1<sup>st</sup> Market Leader

of microfinance by having largest market share in term of loan book and number of customers

#### 30% Loan Portfolio Growth

The new loan is contributed to low and informal income customer via branch expansion

#### <3% NPL Ratio

Asset quality and risk management must be well under controlled



MUANGTHAI CAPITAL  
PUBLIC COMPANY LIMITED

