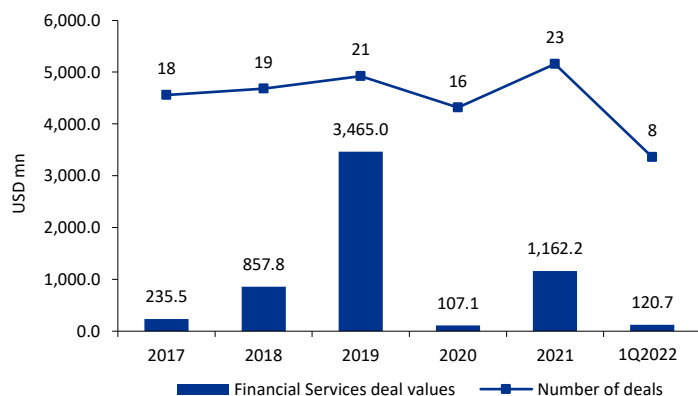




# Financial Services Deal Pulse in Thailand

May 2022  
KPMG in Thailand | Deal Advisory

## Financial Services Deals in Thailand

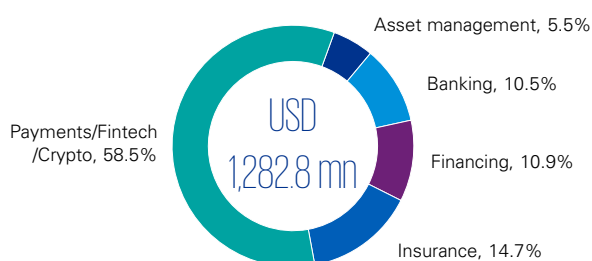


Source: S&P Capital IQ

Note: Please refer to the following page for Data Criterion, FY2022 contains Q1 performance only

- The number of financial services sector deals has been relatively consistent, with an average of 19 deals per year over the past five years.
- Financing (Consumer Finance and Leasing) and Investment Banking and Brokerage sub-sectors were the most active, contributing to approximately half of all financial services deals over the past 5 years.
- FWD Group Financial Services Pte. Ltd. acquired SCB Life Assurance Public Company Limited at approximately 2,900 USD mn, driving a sharp increase in deal value in FY2019.

## Deal Value by Target Industry - 2021-1Q2022



Source: S&P Capital IQ

Note: Asset management comprises brokerage securities firms, fund management businesses, asset management and custody banks, and investment consulting services. Financing includes consumer finance and leasing.

Target industry	No. of Transactions
Insurance	12
Financing	10
Payments/Fintech/Crypto	5
Asset management	2
Banking	2
<b>Total</b>	<b>31</b>

Source: S&P Capital IQ

Note: Target industry may be classified differently from the classification of S&P Capital IQ

- Payments/Fintech/Crypto, Insurance, and Financing occupied the three largest portions of transaction value in 2021-1Q2022.
- Banking sector transactions represented one transaction with a disclosed value (the deal between LH Financial Group Public Company Limited and CTBC Bank Co., Ltd. with a deal value of USD 134.4 mn).

## Selected transactions

No.	Deal value (USD mn)	Percent sought (%)	Announced date	Transaction Status	Target Name	Target Industry	Buyer Name
1	536.6	51.0	02/11/2021	Announced	Bitkub Online Co., Ltd.	Payments/Fintech/Crypto	SCB Securities Co., Ltd.
2	150.0	n/a	26/09/2021	Closed	Ascend Group Co., Ltd.	Payments/Fintech/Crypto	Charoen Pokphand Group Co., Ltd.; Ant Group Co., Ltd.; Bow Wave Capital Management, LP
3	134.4	11.0	31/03/2021	Closed	LH Financial Group Public Company Limited (SET:LHFG)	Banking	CTBC Bank Co., Ltd.
4	80.0	100.0	02/03/2022	Closed	Non-performing loans (NPL) of Kiatnakin Phatra Bank	Financing	Collectius CMS (S) Pte. Ltd.
5	51.3	100.0	14/06/2021	Announced	Kasikorn LINE Co., Ltd.	Payments/Fintech/Crypto	LINE Financial Plus Corporation
6	48.0	10.0	25/11/2021	Announced	Thanachart Insurance Public Company Limited/Thanachart Securities Public Limited Company	Insurance	TMBThanachart Bank Public Company Limited (SET:TTB)
7	45.0	n/a	03/09/2021*	Closed	Sunday Ins Co., Ltd.	Insurance	Z Venture Capital Co., Ltd.; Quona Capital Management Ltd.; Vertex Ventures SE Asia & India; Aflac Corporate Ventures; SCB 10X Company Limited
8	44.9	75.0	27/08/2021	Closed	Advance Life Assurance PCL.	Insurance	U Global Hospitality Co., Ltd.
9	20.7	29.3	09/12/2021	Closed	Finansia Syrus Securities Public Company Limited (SET:FSS)	Asset management	Individuals
10	19.7	55.6	09/03/2022	Announced	TQR Public Company Limited (SET:TQR)	Insurance	TQM Corporation Public Company Limited (SET:TQM)

Source: S&P Capital IQ

\*The M&A closed date is used if transaction is private placement

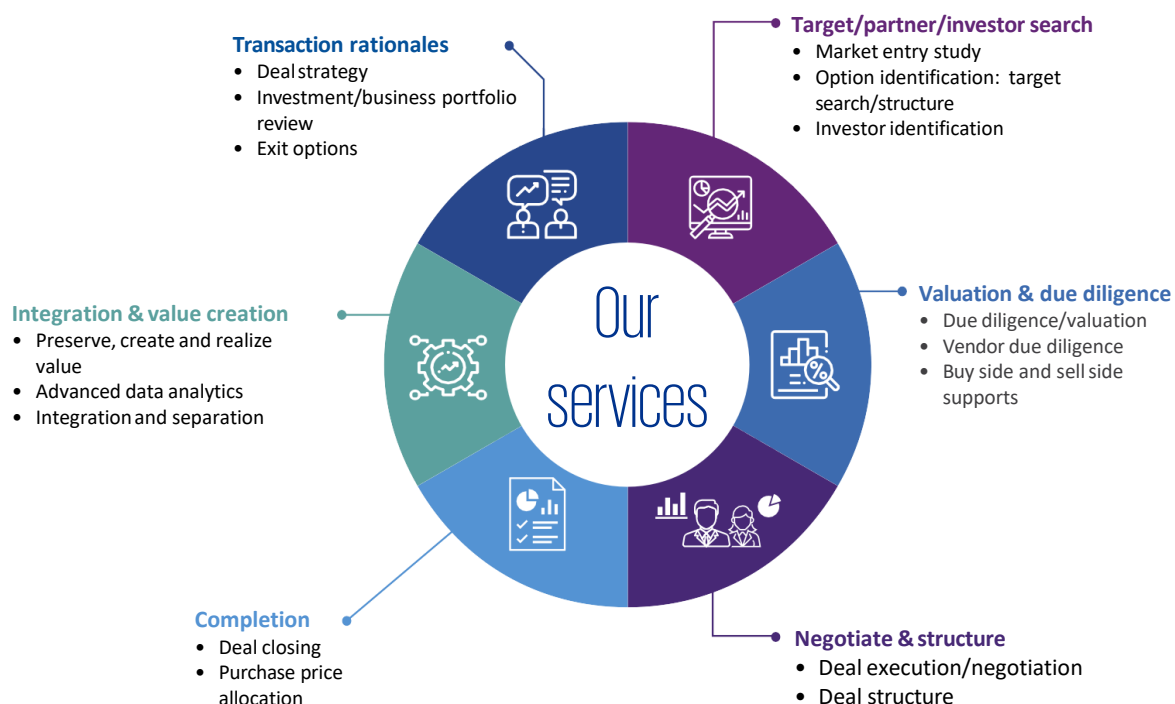
Note: The target industry may be classified differently from the classification of S&P Capital IQ

# Data criterion

- Value data provided in the various charts represent the aggregate value of the deals for which a value was stated. Please note that values are disclosed for approximately 65% of all deals.
- Deals are included where a stake of 30% or more has been acquired in the target. If the stake acquired is less than 30% then the deal is included if the value is equal to or exceeds the equivalent of USD 10 mn.
- All deals included have been announced but may not necessarily have closed.
- Activities excluded from the data include restructurings where ultimate shareholders' interests are not affected.

## KPMG Deal Advisory

Whether you need to buy, sell, partner, fund or fix a business, our Deal Advisory team works to help you find, secure, and drive value throughout the business life cycle.



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