



Abstract background featuring horizontal streaks of light in white, orange, and blue, with a blurred figure of a person in the center.

GATHERING
MOMENTUM

Company Profile



Statements Audited
31 December 2010

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“Being a business group, with cooperation from every department, that offers fully integrated financial services with focus given on providing excellent quality of services and product development to be able to respond to every financial need of its target customer groups”.

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About Thanachart Group

Gathering Momentum

History

Profile

Thanachart Group began its business operation in 1980 by establishing Thanachart Capital (formerly named as National Finance and Securities (NFS)) and gradually expanded into other financial businesses. The Group is now offering a fully integrated range of financial services.

1997-2002

- Finance and Securities businesses were separated in 1997.
- Thanachart Insurance and Thanachart Life Assurance were established in 1997.
- Thanachart Fund Management was established in 1998.
- Thanachart Bank was established in 2002.

2005-2009

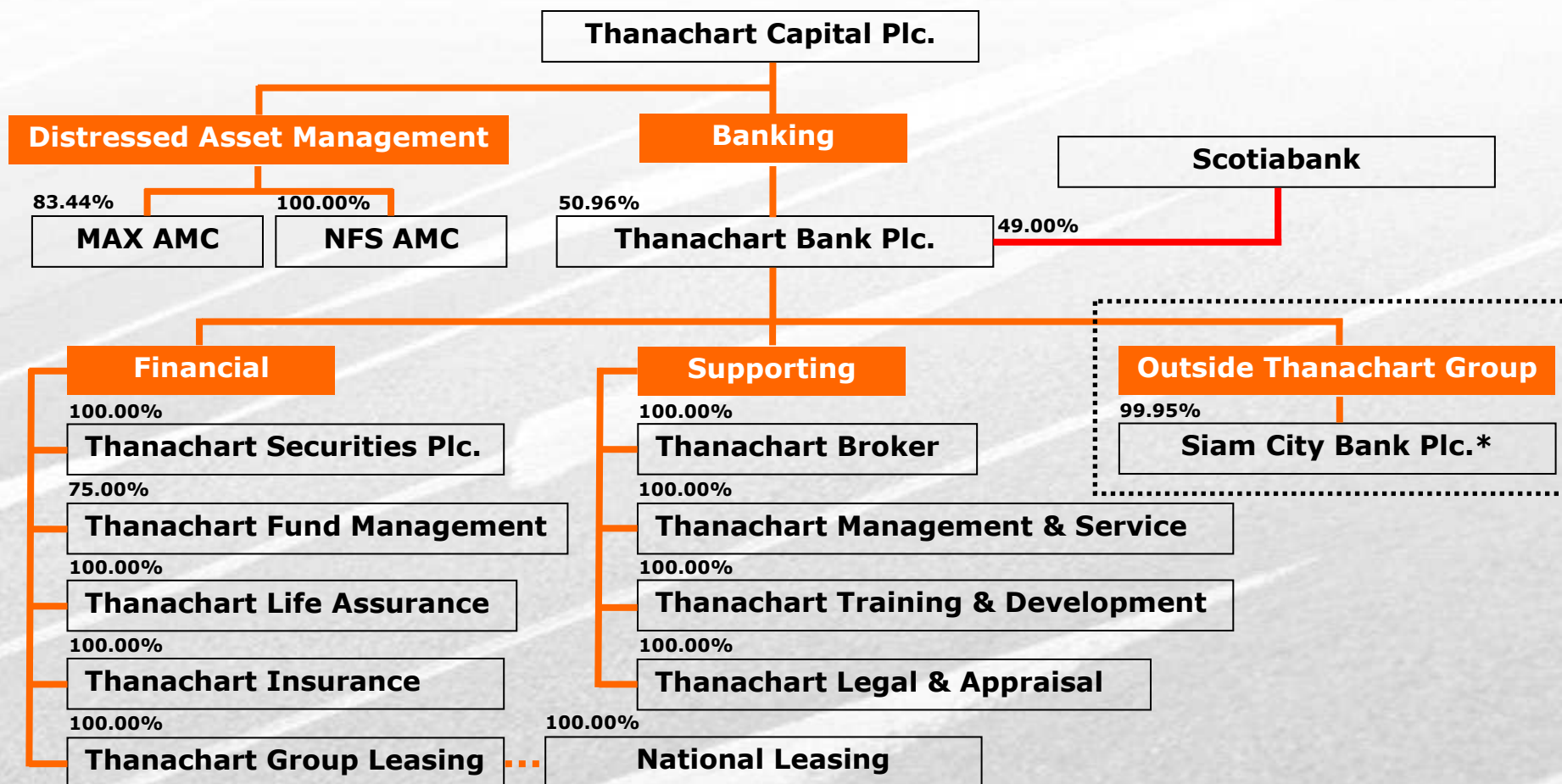
- In March 2006, TCAP returned its Finance Business License, and became the holding company.
- Scotiabank became our strategic partner by holding 24.98% of TBANK's shares in 2007.
- In February 2009, Scotiabank completed the acquisition an additional 24% of TBANK raising Scotiabank's holding in TBANK to 49%.

2010

- TBANK completed the purchase of 47.58% of SCIB shares held by the FIDF on 9 April 2010.
- In 2010, TBANK has completed the tender offers for the remaining shares of SCIB resulting in the total shareholding of 99.95%.

Company Structure

As at 26 Nov 2010



Remark: *Assets and liabilities of Siam City Bank Public Company Limited and its subsidiaries will be counted as part of Thanachart Group after the Entire Business Transfer is done.

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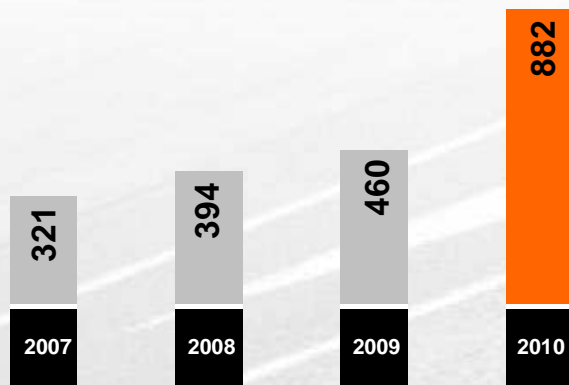
Financial Highlights



Gathering Momentum

Assets & Liabilities

Assets (Billion Baht)



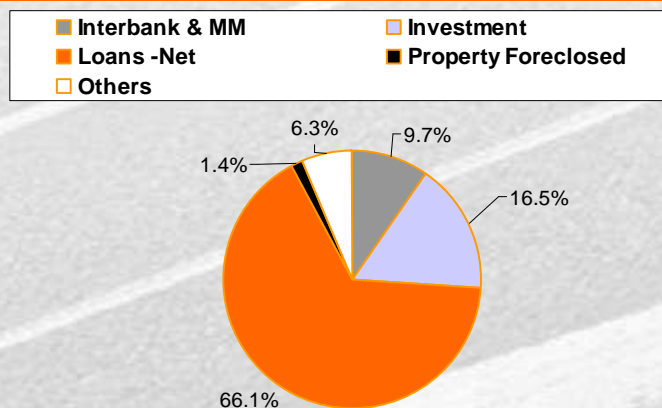
Source: Company Data

Liabilities (Billion Baht)



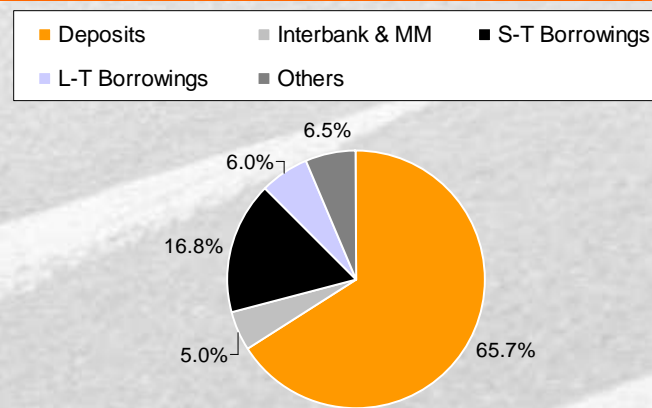
Source: Company Data

Assets Breakdown (%)



Source: Company Data (As at 31 Dec 2010)

Liabilities Breakdown (%)



Source: Company Data (As at 31 Dec 2010)

Loans Portfolio

Proportion of Loans (TBANK+SCIB)



Source: Company Data

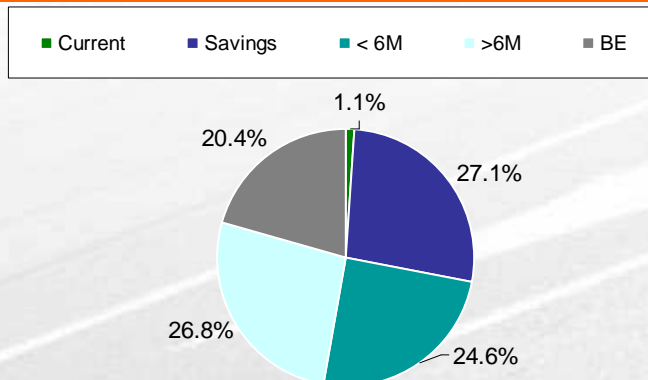
- Loans in 2010 grew 111% YoY. This was mainly due to the consolidated financial statements which incorporate performance of SCIB and its subsidiaries.
- HP loans up 13.4%, due mainly to the better market condition in domestic car sales.
- TCAP as a market leader has been able to maintain market share of new car financing at around 25%.

Unit: Million Baht

Loans and Accrued Interest	2007	%	2008	%	2009	%	2010	%
Manufacturing & Commerce	7,717	3.2	13,404	4.8	16,772	5.8	98,014	16.1
Real Estate & Construction	7,258	3.0	15,596	5.6	16,289	5.6	53,048	8.7
Public Utilities & Services	9,129	3.8	13,829	5.0	16,184	5.6	66,576	10.9
Hire Purchase	191,025	80.0	211,828	76.0	211,564	73.1	239,943	39.3
Housing Loans	8,143	3.4	7,724	2.8	7,241	2.5	77,902	12.8
Personal Loans	8,519	3.6	8,556	3.1	8,206	2.8	51,420	8.4
Others	6,929	2.9	7,953	2.9	13,167	4.5	23,699	3.9
Total	238,720	100.0	278,890	100.0	289,423	100.0	610,602	100.0

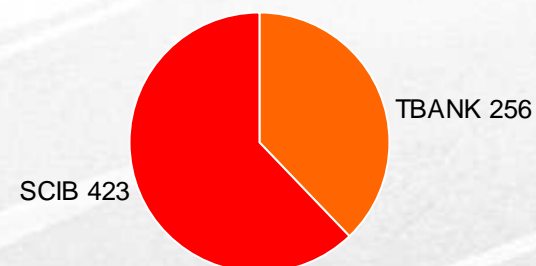
Deposits & Borrowings

Deposits+BE Breakdown (%)



Source: Company Data (As at 31 Dec 2010)

Branches (Excl. headquarters)



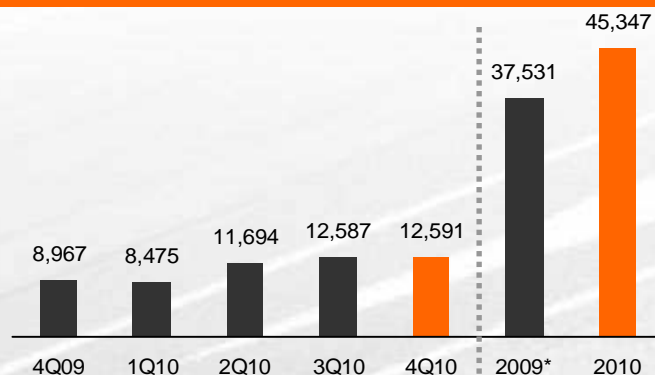
Source: Company Data (As at 31 Dec 2010)

Unit: Million Baht

Borrowings & Deposits	2007	2008	2009	2010	%
Deposits + B/E from Public	239,525	314,065	334,471	669,164	88.3%
Public Deposits	188,166	269,730	265,871	532,382	70.3%
B/E from Public	51,359	44,335	68,600	136,782	18.1%
Interbank and Money Market Items	3,709	7,293	20,939	40,545	5.4%
Borrowings	28,606	21,128	28,705	47,935	6.3%
Debentures	6,845	12,741	28,705	44,949	5.9%
Promissory Notes	7,730	500	-	-	0.0%
B/E and Others	14,031	7,887	-	2,986	0.4%
Total	271,840	342,486	384,115	757,644	100.0%

Performance

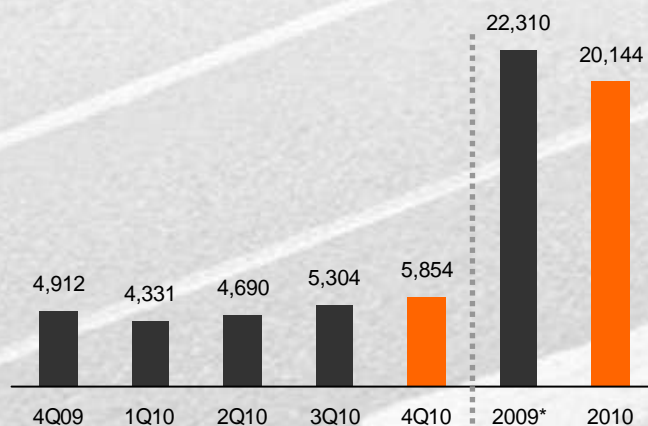
Total Income (Million Baht)



Source: Company Data

*In 1Q09, TCAP had gain on selling TBANK of THB 1,902 million.

Non-interest Income (Million Baht)



Source: Company Data

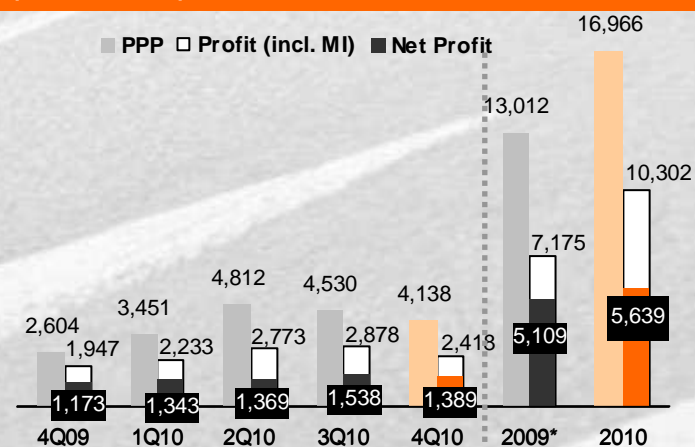
*In 1Q09, TCAP had gain on selling TBANK of THB 1,902 million.

Net Interest Income (Million Baht)



Source: Company Data

Pre-provision Profit & Net Profit (Million Baht)

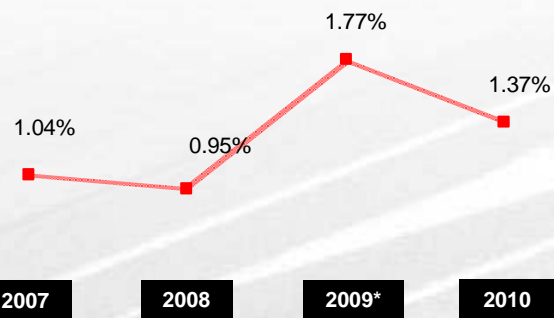


Source: Company Data

*In 1Q09, TCAP had gain on selling TBANK of THB 1,902 million.

Financial Ratio

ROAA (%)

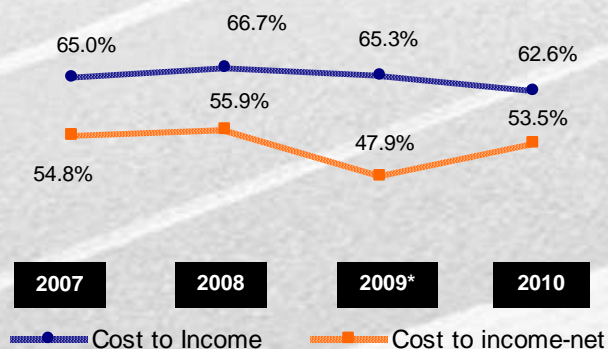


Source: Company Data

ROAA = Net Profit before minority interest/Average Assets

*In 1Q09, TCAP had gain on selling TBANK of THB 1,902 million.

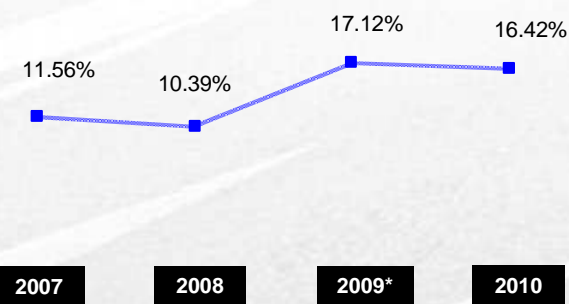
Cost to Income Ratio (%)



Source: Company Data

*In 1Q09, TCAP had gain on selling TBANK of THB 1,902 million.

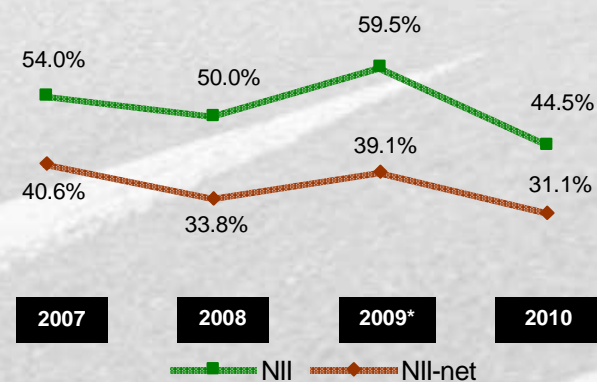
ROAE (%)



Source: Company Data

*In 1Q09, TCAP had gain on selling TBANK of THB 1,902 million.

Non-interest Income Ratio (%)

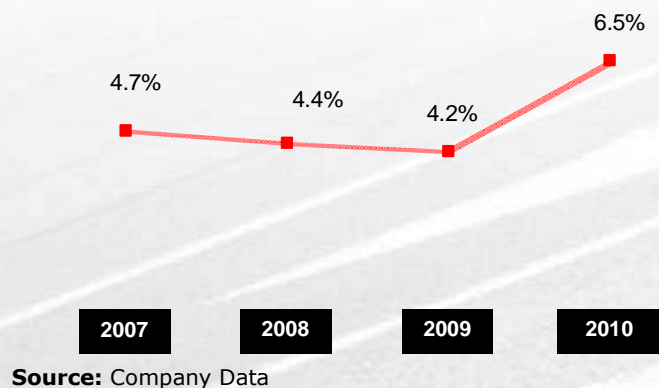


Source: Company Data

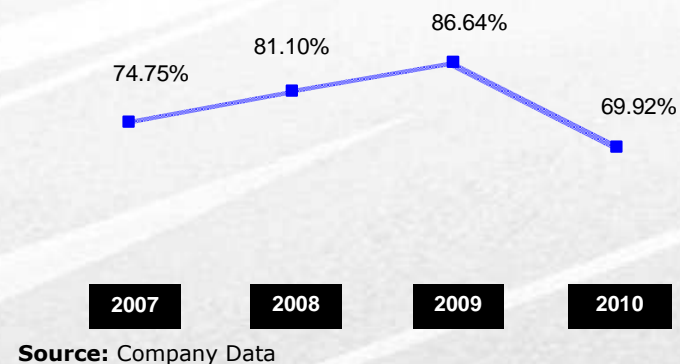
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Assets Quality & Capital Profile

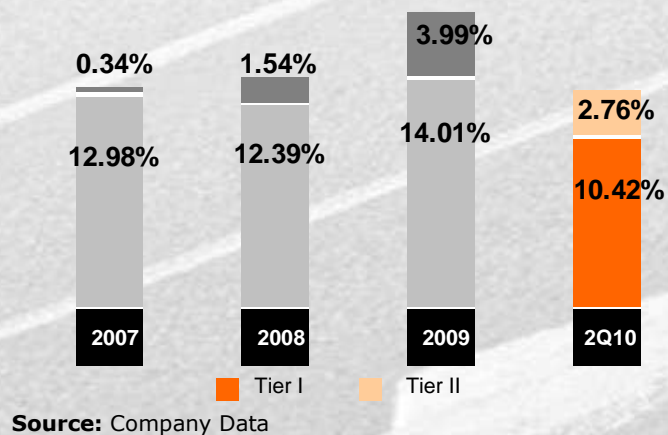
NPLs / Total Loans (%)



LLR / NPLs (%)



Capital Adequacy Ratio (%)



Equity / Assets (%)



Subsidiaries Performance

Unit: Million Baht

Subsidiaries Performance	% of Holding	2009	2010
Thanachart Bank (Consol.)		4,056	8,777
▪ Thanachart Bank (Bank Only)	50.96%	3,547	5,719
▪ Thanachart Securities	50.96%	274	391
▪ Thanachart Fund Management	38.22%	111	131
▪ Thanachart Insurance	50.96%	225	356
▪ Thanachart Life Assurance	50.96%	120	688
▪ Thanachart Group Leasing	50.96%	156	214
▪ Siam City Bank* (Bank Only)	50.93%	3,956	4,333
▪ Siam City Life Assurance	50.93%	137	156
▪ Siam City Securities	50.82%	20	(19)
▪ Siam City Asset Management	30.56%	8	(3)
NFS-AMC	100.00%	395	461
MAX-AMC	83.44%	115	108

* Siam City Bank and its subsidiaries have become subsidiaries of Thanachart Bank since 9 April 2010.

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Summary of HP Business

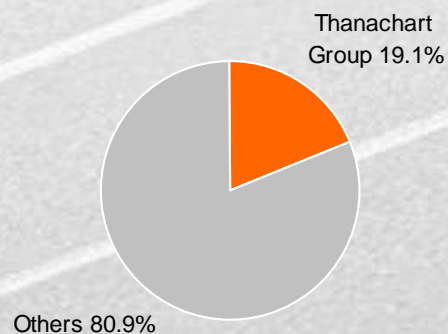
Gathering Momentum

HP Business

	2008	2009	2010	% Growth YoY
Domestic New Car Sales (Units)	614,084	548,871	800,357	45.82%
Number of Thanachart Group HP Lease (Units)	213,561	197,529	257,697	30.46%
Total Number of Thanachart Group HP Lease (Units)	801,565	832,408	866,840	4.14%
Amount of Thanachart Group HP Loans (MB)	93,389	80,294	112,838	40.53%
Total Outstanding Thanachart Group HP Loans (MB)	211,828	211,564	239,943	13.41%

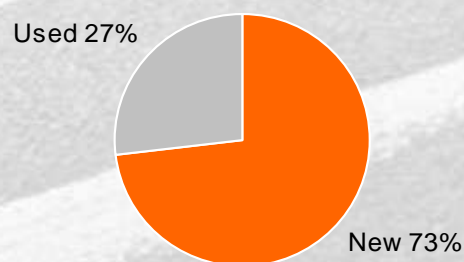
Source: BOT; Company Data

2010 New Car Penetration rate (%)



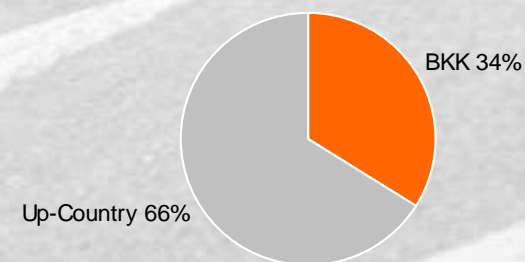
Source: Company Data

Amount of HP Portfolio by Type of Car (%)



Source: Company Data (As at 31 Dec 2010)

HP Contact Value by Region (%)



Source: Company Data (as at 31 Dec 2010)

HP Assets Quality

Unit: Million Baht

31-Dec-10	New Cars		Used Cars		Cash Your Car	Car Fleet	Total
	Bangkok	Other Areas	Bangkok	Other Areas			
PL	58,438	106,666	19,482	41,390	6,782	1,236	233,994
	98.66%	98.29%	98.19%	97.73%	99.68%	99.92%	98.32%
NPL	794	1,859	360	961	22	1	3,997
	1.34%	1.71%	1.81%	2.27%	0.32%	0.08%	1.68%

31-Dec-09	New Cars		Used Cars		Cash Your Car	Car Fleet	Total
	Bangkok	Other Areas	Bangkok	Other Areas			
PL	50,673	94,898	15,975	35,885	4,130	1,261	202,822
	98.33%	98.15%	97.89%	97.75%	99.73%	100.00%	98.15%
NPL	859	1,788	345	827	11	0	3,830
	1.67%	1.85%	2.11%	2.25%	0.27%	0.00%	1.85%

Thanachart Capital and Thanachart Bank only.

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Appendix



Gathering Momentum

Financial Information

Unit: Million Baht

Balance Sheets	2008	2009	2010
Interbank and MM	65,790	64,867	85,105
Investments	39,385	97,113	145,168
Loans	279,450	289,113	609,646
Goodwill	-	44	16,620
Others	9,465	8,871	25,376
Total Assets	394,090	459,965	881,915
Deposits	269,730	265,871	532,382
Borrowings			
S-T Borrowings	46,653	74,929	136,319
L-T Borrowings	18,811	22,377	48,399
Interbank and MM	7,293	20,939	40,545
Others	19,241	28,443	52,552
Total Liabilities	361,729	412,559	810,197
Company's Equity	26,592	33,323	36,092
Minority interest	5,769	14,084	35,626
Total Equity	32,361	47,407	71,718
NPLs	12,265	12,046	39,557
Loan loss reserve	9,947	10,436	27,657
Coverage Ratio	82.76%	86.64%	69.92%

Unit: Million Baht

Income Statements	2008	2009	2010
Interest income	21,413	22,112	35,252
Interest expense	9,506	6,892	10,083
Net interest income	11,907	15,220	25,169
Non-interest income	11,907	22,310	20,179
Operating expenses	15,879	24,518	28,381
Pre-provision profit	7,935	13,012	16,967
Provision	(3,593)	(2,849)	(1,820)
Income before tax	4,342	10,164	15,146
Tax	(1,000)	(2,989)	(4,843)
Minority interest	(574)	(2,066)	(4,664)
Net income	2,768	5,109	5,639
EPS (Baht)	2.08	3.99	4.41
ROAA*	0.95%	1.77%	1.37%
ROAE	10.39%	17.12%	16.42%
Yield	6.27%	5.60%	4.92%
Funding cost	3.10%	2.04%	1.58%
Interest spread	3.10%	3.56%	3.34%
NIM	3.49%	3.85%	3.52%
Net profit margin	8.31%	11.50%	10.18%
Cost to income	66.68%	65.33%	62.59%
Cost to income net insurance	55.91%	47.94%	53.53%

*ROAA = Net profit before minority interest/Average Assets.

Investor Relations

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