

Company Profile

Statements Reviewed

31 March 2012





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About Thanachart Group





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

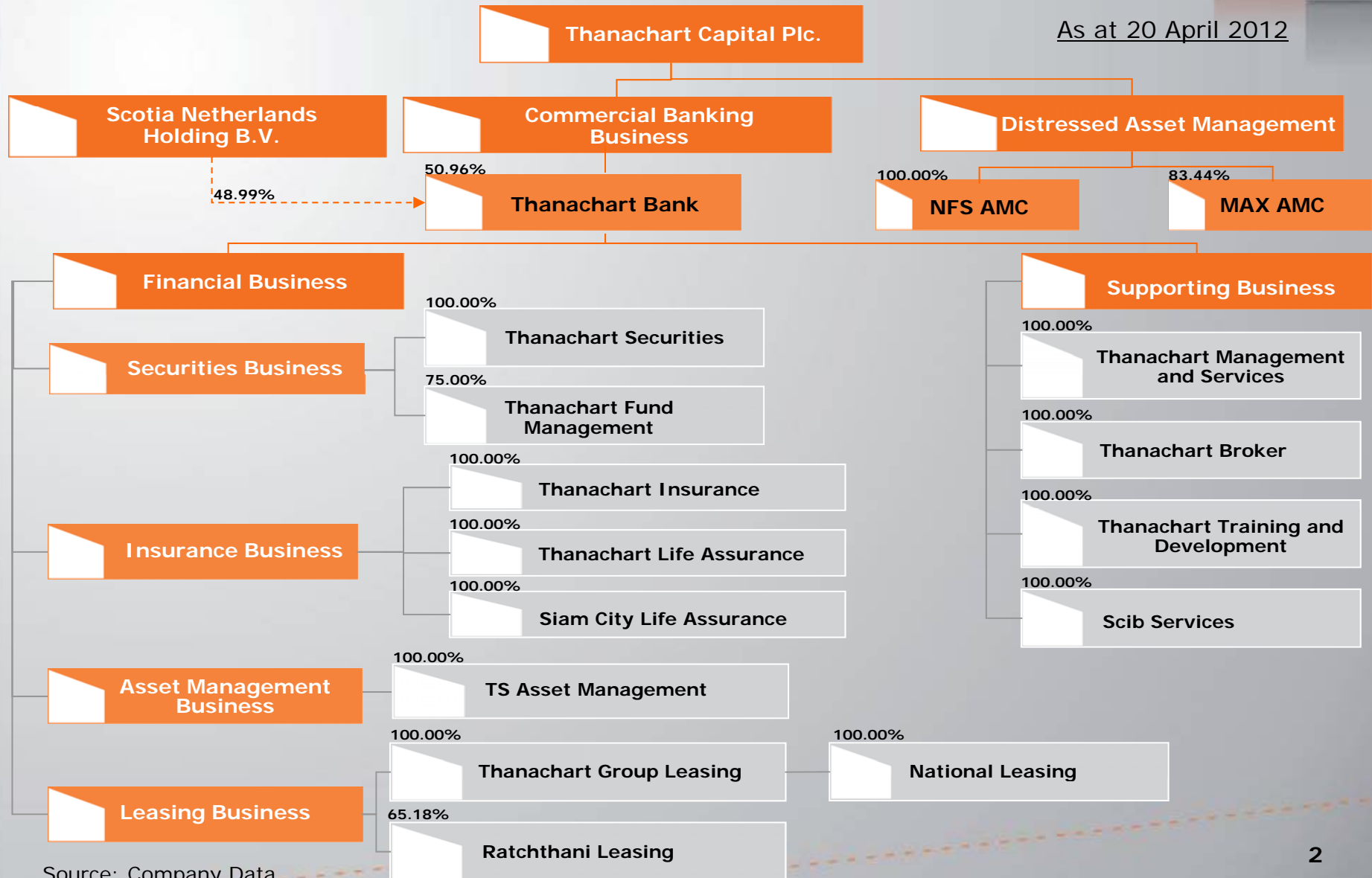
- In March 2006, TCAP returned its Finance Business License, and became the holding company.
- Scotiabank became our strategic partner by holding 24.98% of TBANK's shares in 2007.
- In February 2009, Scotiabank completed the acquisition an additional 24% of TBANK raising Scotiabank's holding in TBANK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

2010-2011

- 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%.
- 1 Oct 2011, the Entire Business Transfer of SCIB to TBANK was completed as planned.

Group Structure

As at 20 April 2012



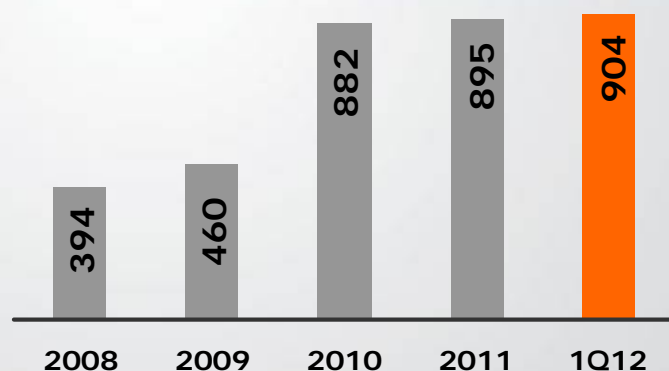
Source: Company Data

Financial Highlights



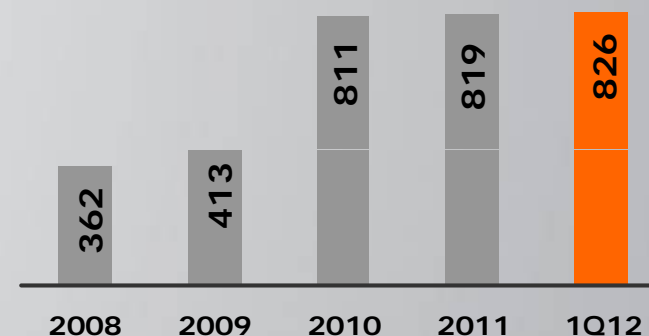
Assets & Liabilities

Assets (Billion Baht)



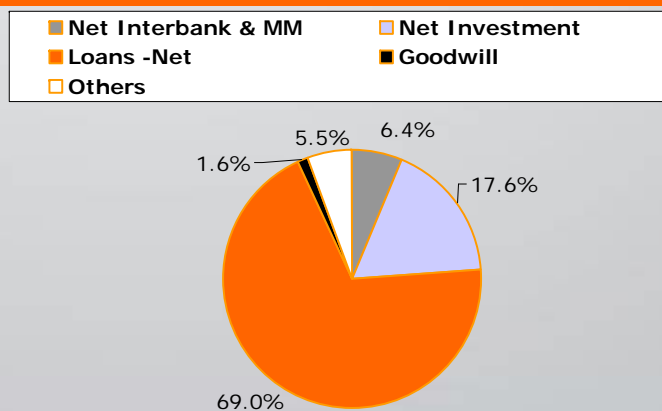
Source: Company Data

Liabilities (Billion Baht)



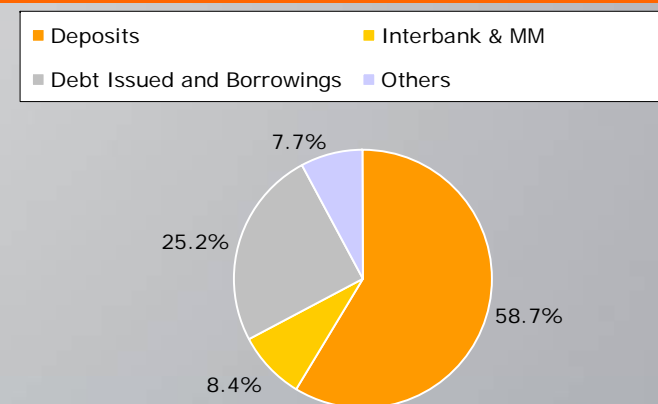
Source: Company Data

Assets Breakdown (%)



Source: Company Data (As at 31 Mar 2012)

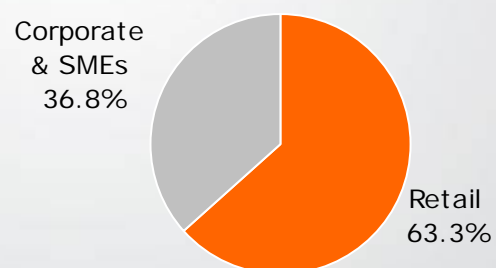
Liabilities Breakdown (%)



Source: Company Data (As at 31 Mar 2012)

Loans Portfolio

Proportion of Loans



- Loans increased by 1.7% YTD. This was mainly due to a 6.0% increase in HP loans.
- HP loans of the Group which grew 6.0% was due mainly to the better market condition in domestic car.
- TCAP as a market leader has been able to maintain market share of new car financing at around 25%.

Source: Company Data (As at 31 Mar 2012)

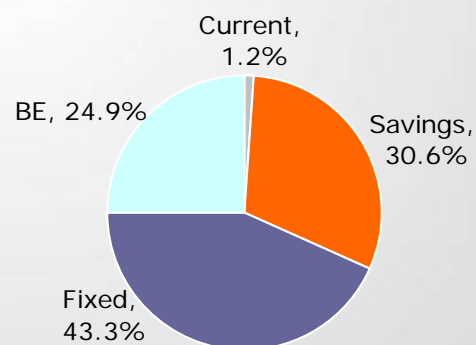
Unit: Million Baht

Loans and Accrued Interest	2009	%	2010	%	2011	%	1Q12	%
Manufacturing & Commerce	16,772	5.8	97,818	16.0	82,335	12.9	89,376	13.8
Real Estate & Construction	16,289	5.6	52,754	8.7	48,275	7.6	50,997	7.9
Public Utilities & Services	16,184	5.6	66,441	10.9	58,660	9.2	63,947	9.9
Hire Purchase	211,564	73.1	239,943	39.4	286,490	45.0	303,654	46.9
Housing Loans	7,241	2.5	77,857	12.8	73,809	11.6	66,849	10.3
Personal Loans	8,206	2.8	18,073	3.0	54,271	8.5	39,236	6.1
Others*	13,167	4.5	56,760	9.3	33,264	5.2	33,602	5.2
Total	289,423	100.0	609,646	100.0	637,104	100.0	647,661	100.0

Note: *Other loans include inter-company profit from loan and receivable transferred; Source: Company Data

Deposits & Borrowings

Deposits+BE Breakdown (%)



- At the end of 1Q12, CASA and fixed deposits increased to from 27.0% and 39.7% to 31.8% and 43.3% respectively.
- We are now having approximately 4 millions customers with 670 branches and 2,133 ATMs nationwide.

Source: Company Data (As at 31 Mar 2012)

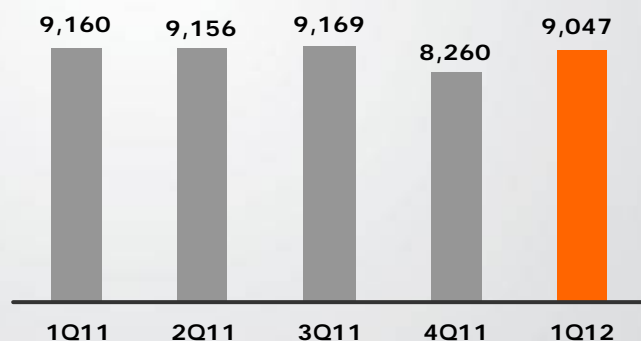
Unit: Million Baht

Borrowings & Deposits	2009	2010	2011	1Q12	%
Deposits + B/E from Public	334,471	671,917	653,920	645,903	84.7%
Public Deposits	265,871	532,382	435,865	485,042	63.6%
B/E from Public	68,600	139,535	218,055	160,861	21.1%
Interbank and Money Market Items	20,939	40,545	60,151	69,340	9.1%
Borrowings	28,705	45,183	44,598	46,974	6.2%
Debentures	28,705	44,949	43,487	45,565	6.0%
Promissory Notes	-	-	942	1,259	0.2%
B/E and Others	-	234	169	150	0.0%
Total	384,115	757,645	758,669	762,217	100.0%

Source: Company Data

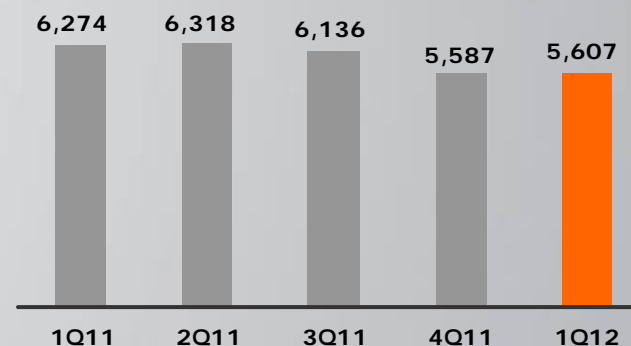
Group Performance

Total Income* (Million Baht)



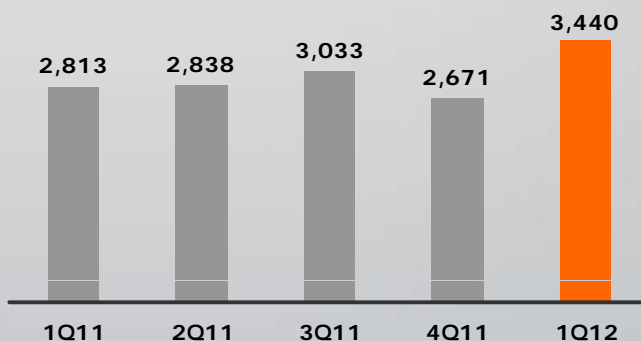
Source: Company Data *Including net fees and service income and deducting insurance expenses

Net Interest Income (Million Baht)



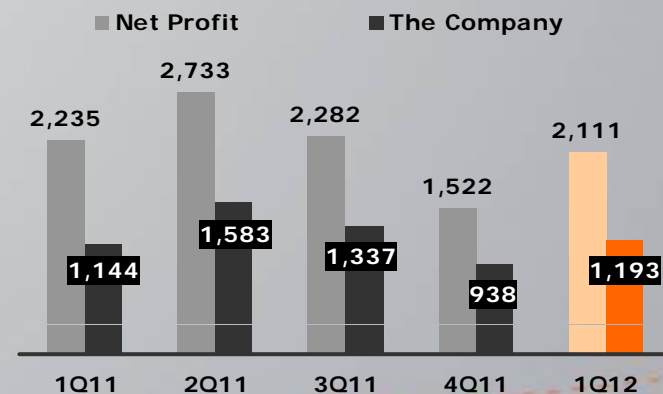
Source: Company Data

Other Operating Income* (Million Baht)



Source: Company Data *Including net fees and service income and deducting insurance expenses

Net Profit (Million Baht)



Source: Company Data

Financial Ratios

ROAA (%)



1Q11 2Q11 3Q11 4Q11 1Q12

Source: Company Data

ROAA = Net Profit before minority interest/Average Assets

ROAE (%)



1Q11 2Q11 3Q11 4Q11 1Q12

Source: Company Data

Cost to Income Ratio* (%)



1Q11 2Q11 3Q11 4Q11 1Q12

Source: Company Data

*Net of insurance expenses

Non-interest Income Ratio* (%)



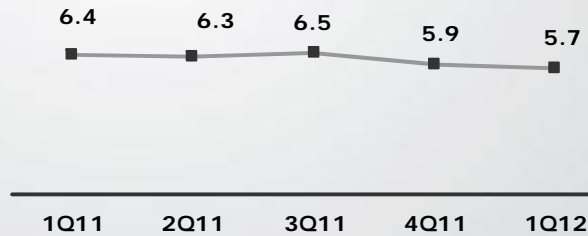
1Q11 2Q11 3Q11 4Q11 1Q12

Source: Company Data

*Net of insurance expenses

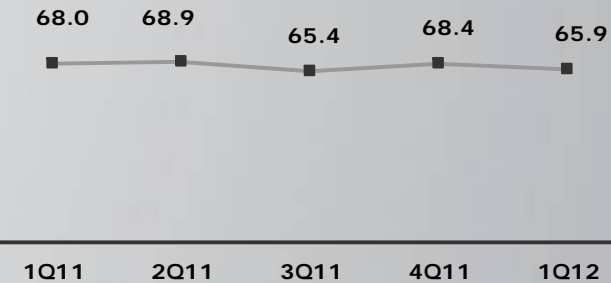
Asset Quality & Capital Profile

NPLs/Total Loans (%)



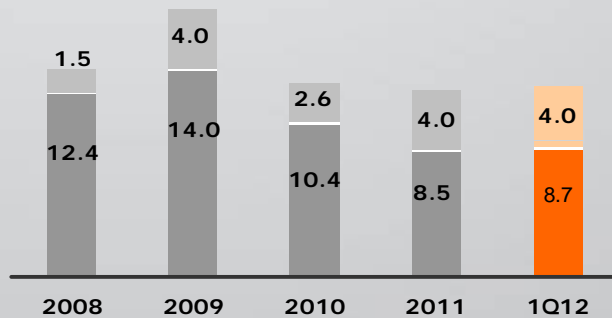
Source: Company Data

Coverage Ratio (%)



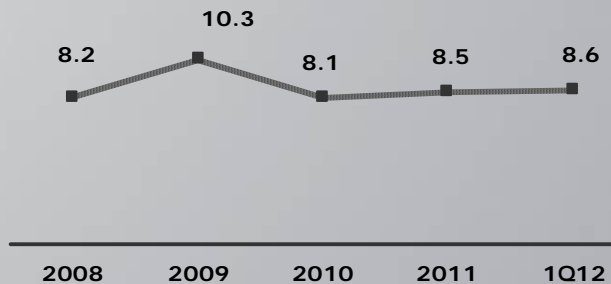
Source: Company Data

Capital Adequacy Ratio (%)



Source: Company Data

Equity/Assets (%)



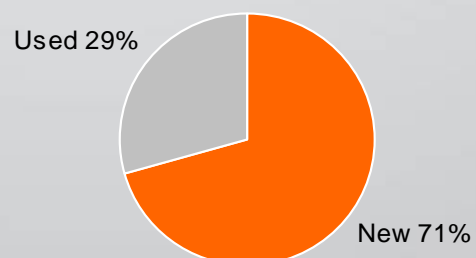
Source: Company Data

Hire Purchase Business

	1Q11	2011	1Q12	% Growth YoY
Domestic New Car Sales (Units)	238,619	794,081	277,653	16.36%
Number of Thanachart Group HP Lease* (Units)	77,540	280,144	84,501	8.98%
Total Number of Thanachart Group HP Lease* (Units)	891,191	947,359	978,407	9.79%
Amount of Thanachart Group HP Loans* (MB)	34,968	126,627	40,285	15.21%
Total Outstanding Thanachart Group HP Loans* (MB)	252,690	274,142	290,092	14.80%

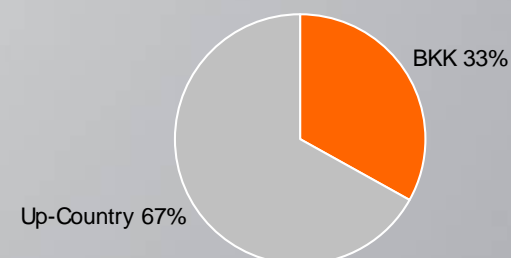
Note: *Excluding Ratchthani Leasing Public Company Limited; **Source:** BOT; Company Data

Amount of HP Portfolio by Type of Car (%)



Source: Company Data (As at 31 Mar 2012)
Excluding Cash Your Car product

HP Contract Value by Region (%)



Source: Company Data (As at 31 Mar 2012)

Appendix



Subsidiaries Performance

Subsidiaries	% held by TCAP	Net Profit (MTHB)	
		1Q11	1Q12
Thanachart Bank Plc. (Consolidated)		2,208	1,772
Thanachart Securities Plc.	50.96%	78	90
Thanachart Fund Management	38.22%	31	25
Thanachart Insurance	50.96%	113	148
Thanachart Life Assurance	50.96%	174	362
TS AMC	50.96%	2	850
Ratchthani Leasing Plc. *	33.22%	-	87
NFS AMC	100.00%	14	164
MAX AMC	83.44%	3	30

Source: Company Data; *TBANK has been holding 65.18% of Ratchthani Leasing Plc. since Nov 2011

Group Financial Information

Unit: MTHB

Consolidated statements of comprehensive income	1Q11	2Q11	3Q11	4Q11	1Q12
Interest income	10,168	10,762	11,707	11,782	11,837
Interest expense	3,894	4,444	5,571	6,195	6,230
Net interest income	6,274	6,318	6,136	5,587	5,607
Fees and service income	1,028	970	982	894	1,058
Fees and service expenses	143	128	149	81	92
Net fees and service income	885	842	833	813	966
Gain (loss) on tradings and foreign exchange transactions	240	210	267	174	(90)
Gain on Investment	35	203	285	616	228
Share of income from investment in associated	93	63	76	26	38
Dividend income	256	195	296	8	129
Gain (loss) on properties foreclosed and other assets	72	(31)	(69)	51	179
Insurance premium income	2,900	3,354	3,414	3,184	3,088
Other operating income	606	670	809	754	694
Total operating income	11,361	11,824	12,047	11,213	10,839
Insurance expenses	2,274	2,668	2,878	2,953	1,792
Net non-interest income	9,087	9,156	9,169	8,260	9,047
Personnel expenses	2,719	2,635	2,865	2,589	2,900
Premises and equipment expenses	897	842	1,014	744	745
Taxes and duties	207	208	237	260	233
Directors' remuneration	11	42	8	7	7
Other expenses	1,227	1,412	1,806	1,956	1,924
Total operating expenses	5,061	5,139	5,930	5,556	5,809
Impairment loss of loans and debt securities	(721)	(869)	(129)	(359)	(415)
Profit before corporate income tax	3,305	3,148	3,110	2,345	2,823
Income Tax	(1,070)	(415)	(828)	(823)	(712)
Net profit	2,235	2,733	2,282	1,522	2,111
Non-controlling interest	(1,091)	(1,150)	(945)	(584)	(918)
The Company	1,144	1,583	1,337	938	1,193

Consolidated statements of financial position	31-Dec-11	31-Mar-12
Cash	16,006	10,518
Interbank and money market items-interest	55,086	54,476
Interbank and money market items-no interest	8,146	3,076
Net Interbank and MM	63,232	57,552
Net investments	152,511	158,666
Net Investment in associated companies	1,673	1,617
Loans and receivables	676,790	690,366
Accrued interest receivables	980	1,039
Deferred revenue	(39,686)	(42,705)
Allowance for doubtful accounts	(27,286)	(25,183)
Net loans and accrued interest receivables	610,798	623,517
Properties foreclosed - net	11,560	11,104
Intangible assets - net	4,709	4,601
Goodwill	13,981	14,051
Other assets	20,687	22,021
Total assets	895,157	903,647
Deposits	435,865	485,042
Interbank and money market items-interest	58,694	67,033
Interbank and money market items-no interest	1,457	2,307
Net interbank and money market items	60,151	69,340
Debt issued and borrowings	262,653	207,835
- Short-term	218,492	166,686
- Long-term	44,161	41,149
Insurance contract liabilities	36,154	35,861
Other liabilities	24,653	28,070
Total liabilities	819,476	826,148
Company shareholders' equity	38,259	39,311
Non-controlling interest	37,422	38,188
Shareholders' equity	75,681	77,499
Total liabilities & shareholders' equity	895,157	903,647

Source: Company Data



Investor Relations



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