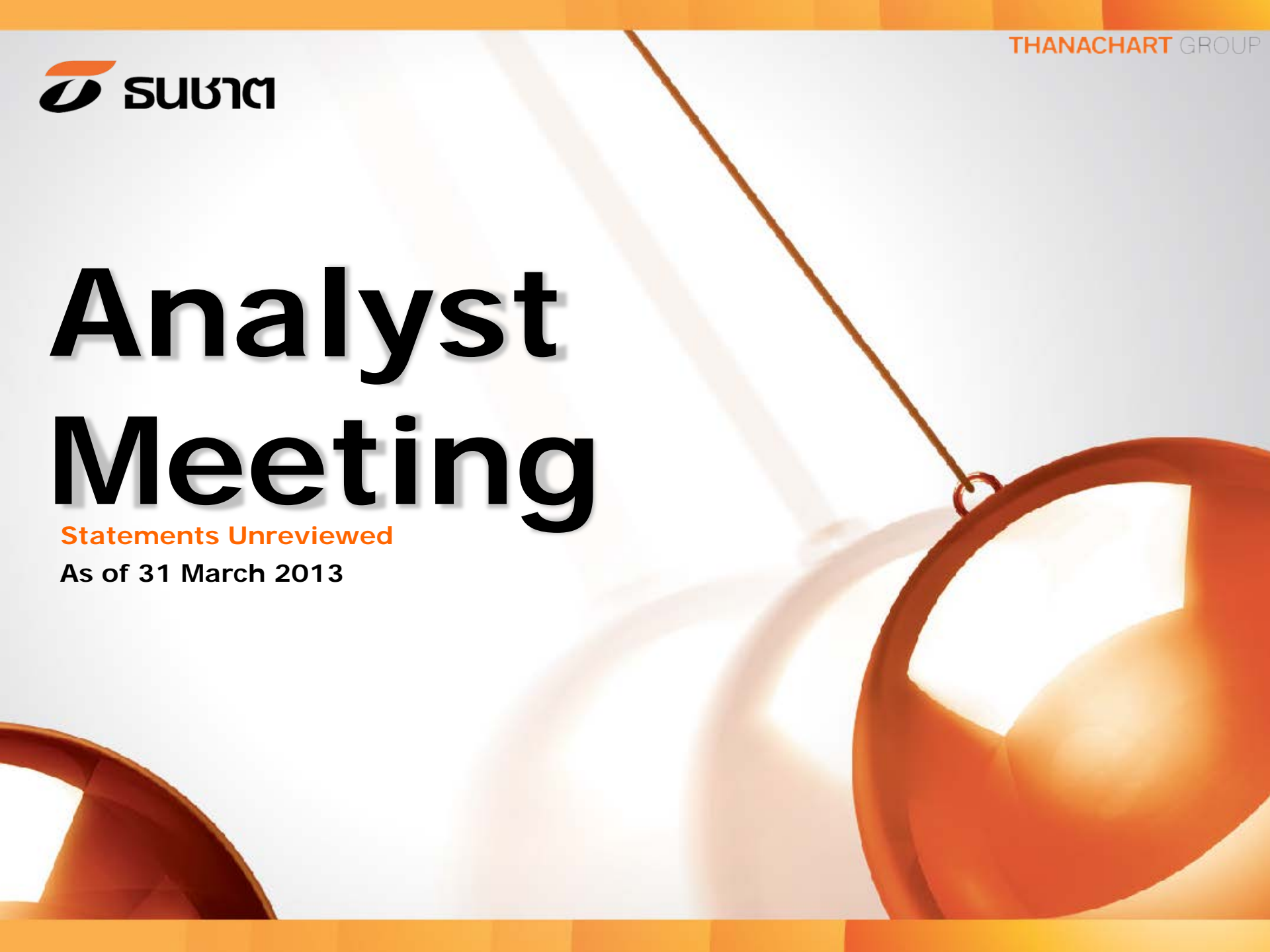


Analyst Meeting

Statements Unreviewed

As of 31 March 2013





Contents

1

1Q13 Financial Highlights

Business As Usual

NPL Management

Capital Planning

2

Appendix

The financial information of 1Q12 to 4Q12 in this presentation has been restated in accordance with the Accounting Standard No. 5 regarding the non-current asset held for sale and discontinued operations and the Accounting Standard No. 12 regarding the income tax but it has not been reviewed or audited by the auditor

1Q13

Financial

Highlights

Business as Usual





1Q13 Highlights

A new high normal operation

- ROAA = 1.35%
- ROAE = 17.55%
- Net profit of the Group = 3,478 MTHB
- Net profit of TCAP = 1,953 MTHB

A new high net profit

- Synergy → Non-interest income continued growing
- Efficient cost management → Cost to income ratio decreased
- Cost of fund well controlled → Net interest income increased
- Setting aside more general provision → Provision increased

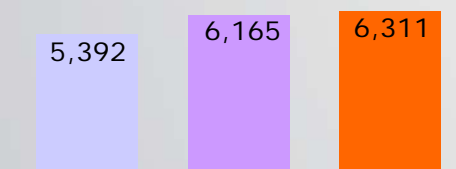
1Q13 Summary

Net Profit of the Company



▲ 55.12% qoq and 56.99% yoy

Net Interest Income



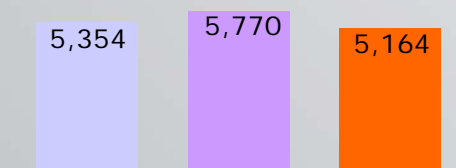
▲ 2.37% qoq and 17.04% yoy
NIM = 2.74%

Non-interest Income*



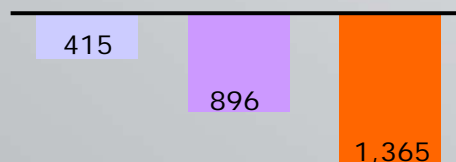
▲ 26.57% qoq and 38.34% yoy
Non-interest income ratio = 41.12%

Operating Expenses



▼ 10.50% qoq and 3.55% yoy
Cost to income ratio = 48.18%

Provision



▲ 52.34% qoq and 228.92% yoy
Credit Cost = 0.68%

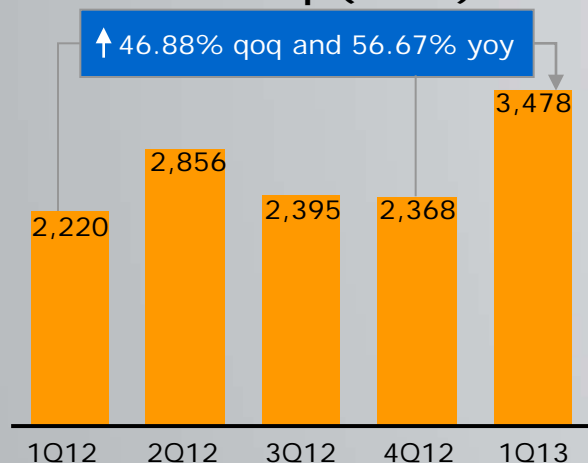
Note: *Including profit from discontinued operations; Source: Company data

□ 1Q12 □ 4Q12 ■ 1Q13

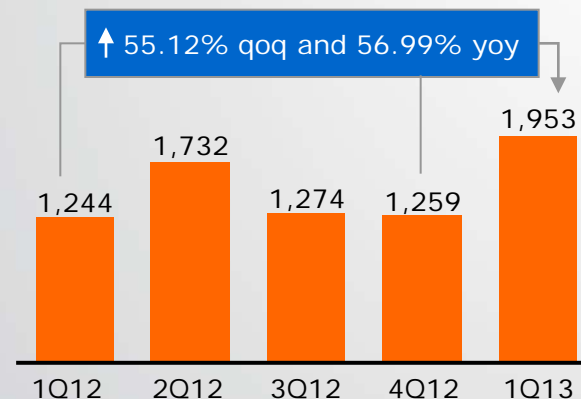
Group Profitability

Business as Usual

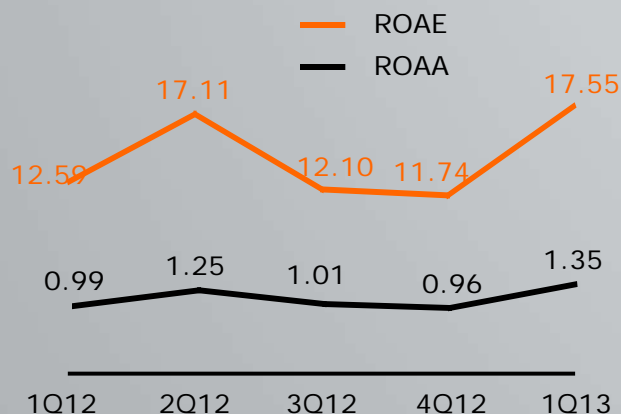
Profit of the Group (MTHB)



Net Profit of TCAP (MTHB)



ROAA and ROAE* (Percent)



TCAP Profitability

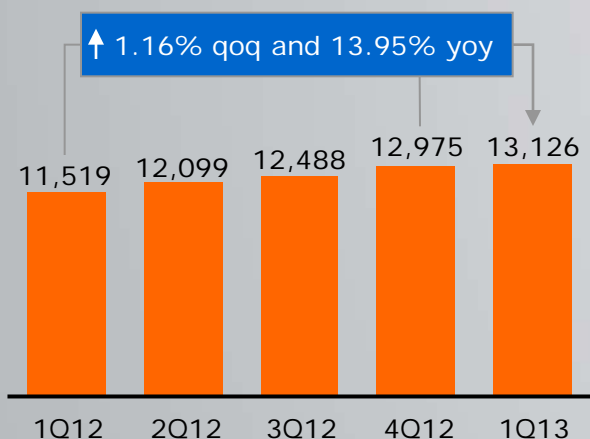
- 1Q13 net profit of the Company increased by 55.12% qoq because:
 - Net interest income increased by 2.37%
 - Non-interest income** increased by 26.57%
 - Operating expenses decreased by 10.50%
 - Credit cost increased
- ROAA and ROAE in 1Q13 were at 1.35% and 17.55% respectively

Note: *Excluding non-controlling interest **Including profit from discontinued operations; Source: Company data

Group Interest Income & Expenses

Business as Usual

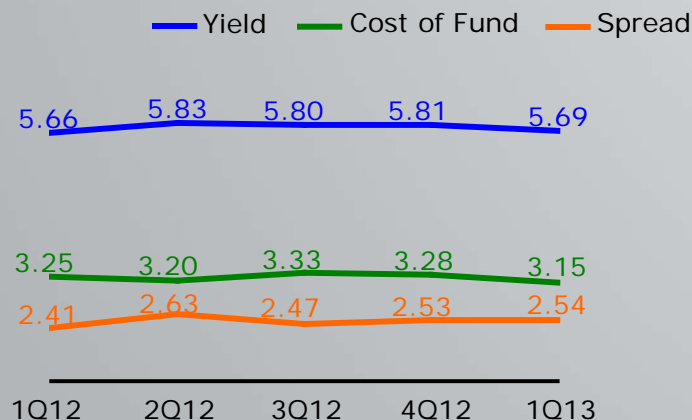
Interest Income (MTHB)



Interest Expenses (MTHB)



Yield, Cost of Fund, and Spread (Percent)



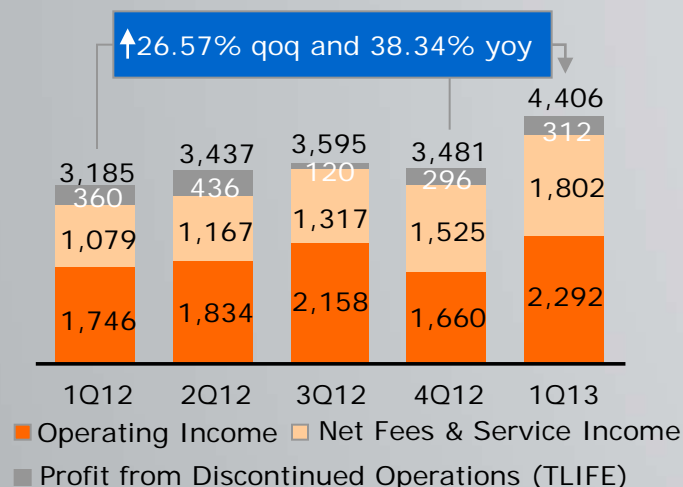
Highlights

- Interest income has been increasing from an expansion of loans, especially the hire purchase which grew 5.76% ytd
- 1Q13 interest expenses slightly increased qoq from effective cost management
- 1Q13 spread slightly widened qoq from a decrease in cost of fund

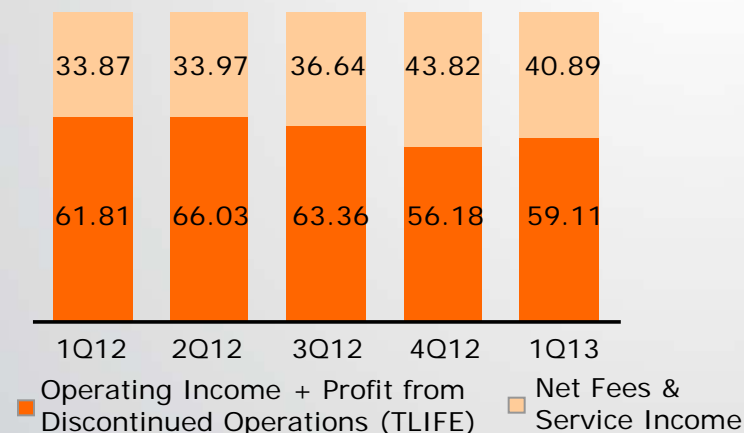
Group Non-interest Income

Business as Usual

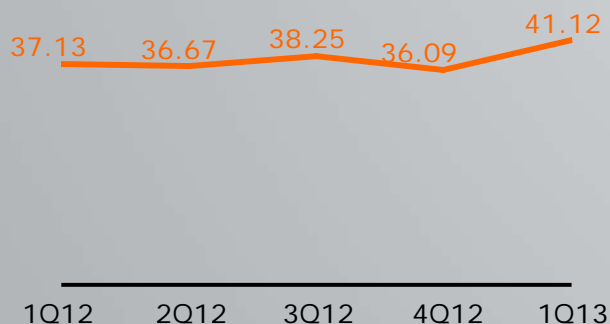
Non-interest Income* (MTHB)



Net Fees & Service Income VS Operating Income* (Percent)



Non-interest Income Ratio* (Percent)



Highlights

- 1Q13 Non-interest income increased qoq and yoy from synergy and cross-selling achievement with various factors that provided business opportunity
- 1Q13 portion of operating income increased qoq, mainly from better performance of subsidiaries
- Non-interest income ratio increased to 41.12%

Note: *Net of insurance expenses and include profit from discontinued operations; Source: Company data

Group Operating Expenses

Business as Usual

Operating Expenses (MTHB)



Cost to Income Ratio* (Percent)



Highlights

- 1Q13 operating expenses decreased qoq, mainly from effective cost control on both fixed and variable costs
- 1Q13 operating expenses decreased yoy because there was the mutual separation program paid in 1Q12
- 1Q13 cost to income ratio decreased because total income increased while costs were well controlled

Note: *Net of insurance expenses; Source: Company data

Group Provision Expenses

Business as Usual

Impairment Loss of Loans (MTHB)



Credit Cost (Percent)



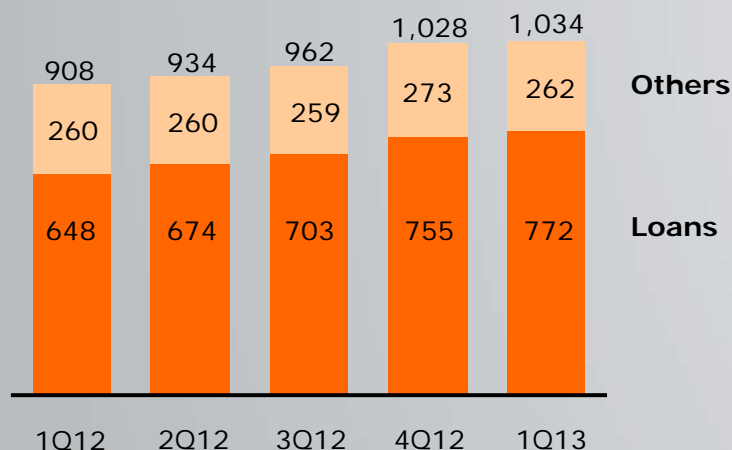
Highlights

- 1Q13 impairment loss of loans increased by 469 MTHB or 52.34% qoq mainly from the Group's provision policy to set aside more general provision and its loan growth
- 1Q13 credit cost was at 0.68%, an increase from 0.44% in 4Q12 as we are building up our coverage ratio to be around 90-100%
- Normalized credit cost in this year is expected to be at 0.60%

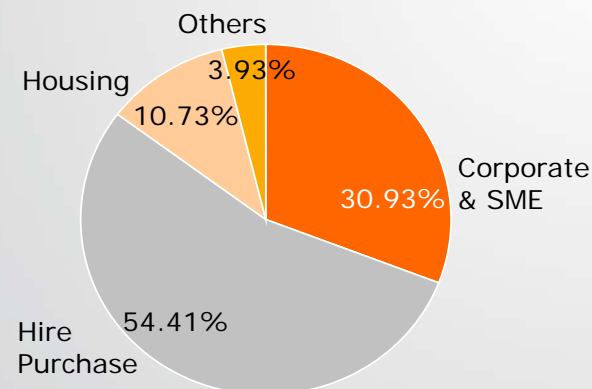
Group Assets

Business as Usual

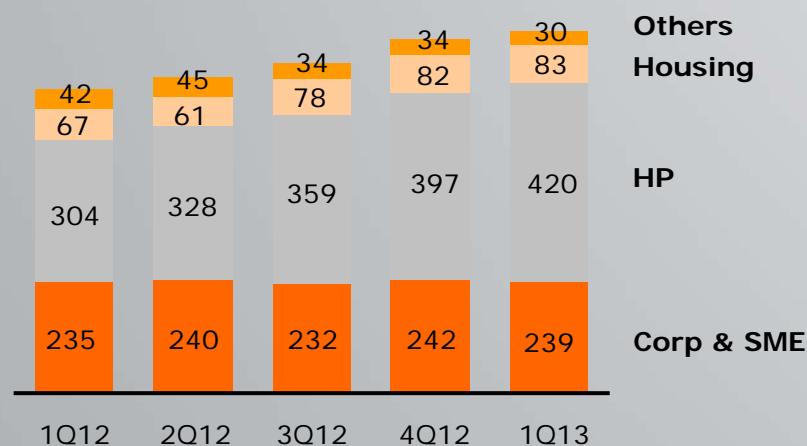
Assets (BTHB)



Loans Breakdown (31 Mar 13) (Percent)



Loans Breakdown (BTHB)



Key Highlights

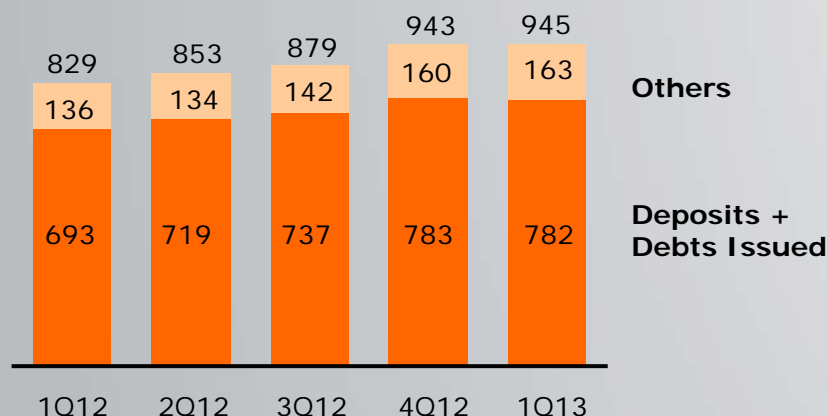
- Loans increased by 2.14% from 4Q12, led by HP loans
- HP loans continued to increase by 5.76% from 4Q12 with 48 BTHB* of new lending in 1Q13, up 19.04% yoy
- As we focus on retail banking, retail loans have grown and now accounted for 69% while corporate and SMEs accounted for 31% at the end of 1Q13

Note: *Excluding THANI; Source: Company data

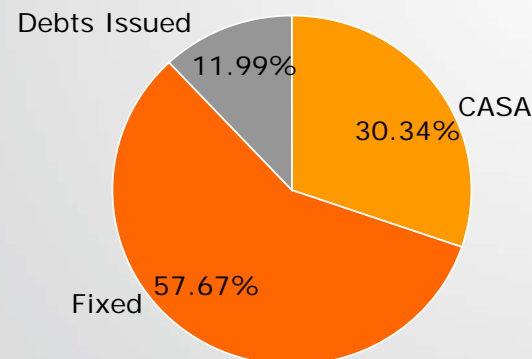
Group Liabilities

Business as Usual

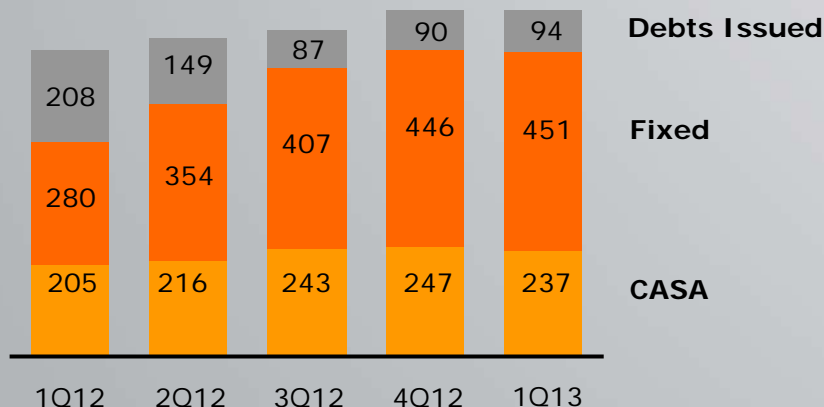
Liabilities (BTHB)



Deposits + Debts Issued Breakdown (31 Mar 13) (Percent)



Deposits + Debts Issued (BTHB)



Key Highlights

- 1Q13 Loans to deposits + debts issued ratio was at 98.65%
- After getting cash inflow from selling TLIFE amounting to 17.5 BTHB, loans to deposits + debts issued would accounted for 96.49%
- 1Q13 liquidity ratio of TBANK was at 12.93%. It is still higher than the BOT's minimum requirement of 6%
- After getting cash inflow from selling TLIFE, liquidity ratio would improve to 15.16%

Source: Company data

1Q13

Financial

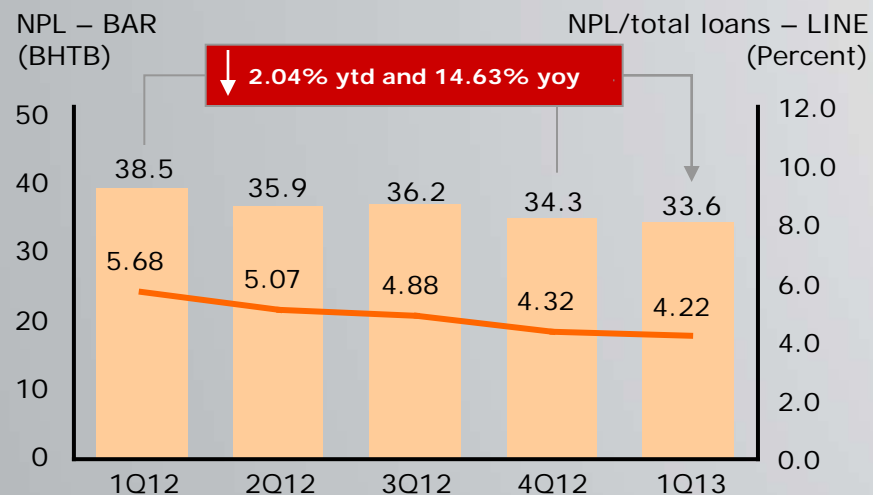
Highlights

NPL Management

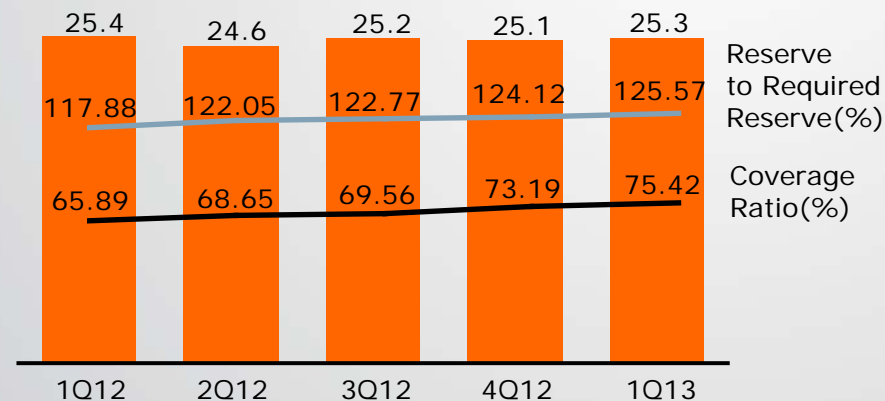
Group NPLs and Reserve

NPL Management

Group's NPL vs. NPL to Total Loans



Group's Reserve (BTHB)



Highlights

- NPL ratio was at 4.22%, a decrease from 4.32% at the end of 2012. The decrease in NPLs was in line with the plan to reduce NPLs in this year to be at around 3.50% and 3.00% in the medium-term
- The Group has had sufficient reserve with fully collateralized
- TBANK will implement its internal model in providing reserve by using PD and LGD
- Reserve to required reserve increased from 124.12% to 125.57%
- Coverage ratio also increased from 73.19% to 75.42% as a result of the Group's policy to set aside more general reserve

1Q13

Financial

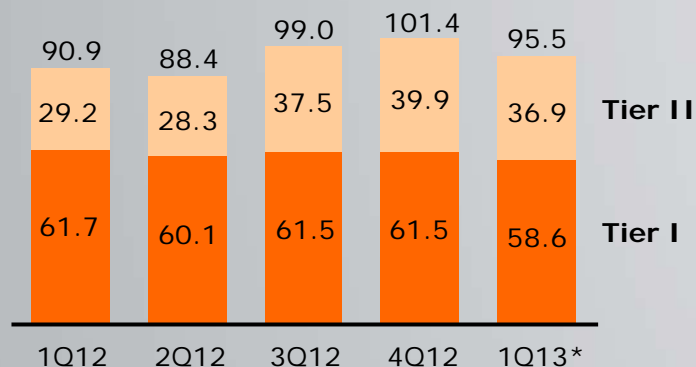
Highlights

Capital Planning

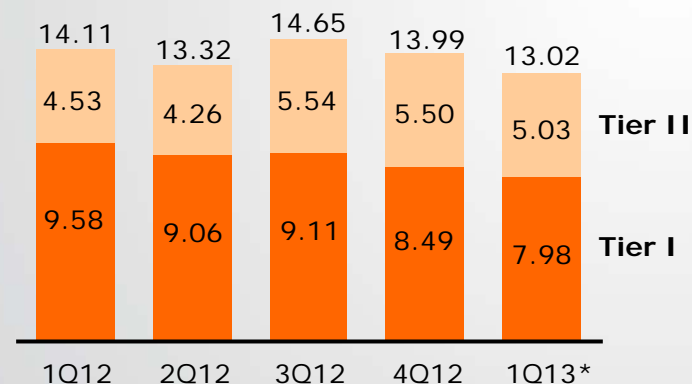
Capital Adequacy

Capital Planning

TBANK's Capital (Solo Basis) (BTHB)

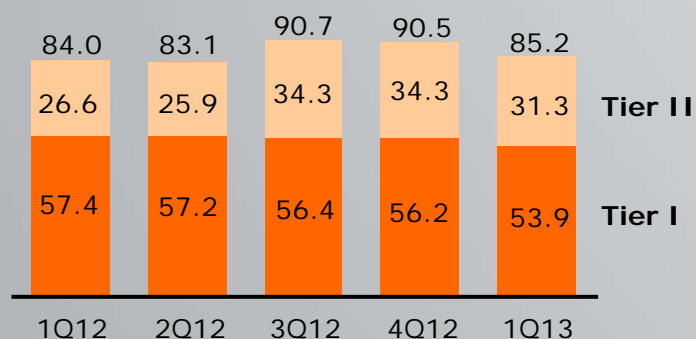


TBANK's BIS Ratio (Solo Basis) (Percent)

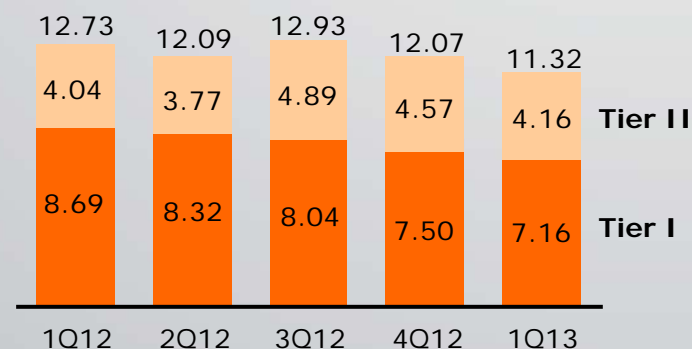


If profit of 2H12 is included, Tier I and BIS ratio of 2012 would be 9.09% and 14.12% respectively

TCAP's Capital (Full Consol.) (BTHB)



TCAP's BIS Ratio (Full Consol.) (Percent)



If profit of 2012 is included, Tier I and BIS ratio of 2012 would be 8.05% and 12.66% respectively

Note: *1Q13 Tier I outstanding decreased because TBANK has implemented Basel III and deferred tax in 2013;
Source: Company data



Comparison to Targets

Performance parameters		2012A Restated	2013F***	1Q13A
Profitability	ROE	13.36%	12.50-15.00%	17.55%
	ROA	1.05%	1.10%	1.35%
	Spread	2.51%	2.50-2.70%	2.54%
	Non-interest Income Ratio*	37.03%	35.00%	41.12%
	Cost to Income Ratio*	59.19%	55.00%	48.18%
Loans	Loan Growth	18.56%	10.00%	2.14%
Deposits	CASA Ratio**	35.46%	35.00-40.00%	34.30%
Asset Quality	NPL Ratio	4.32%	4.00%	4.22%
	Credit Cost	0.36%	0.60%	0.68%

Note: *Net of insurance expenses, **Based on Deposits and B/E, ***Does not include gain from selling TLIFE in May 2013
Source: Company data

Appendix



Detailed Group's Financial Info.

Unit: MTHB

Consolidated statements of comprehensive income	1Q12	2Q12	3Q12	4Q12	1Q13
Interest income	11,519	12,099	12,488	12,975	13,126
Interest expense	6,127	6,160	6,684	6,810	6,815
Net interest income	5,392	5,935	5,804	6,165	6,311
Fees and service income	1,448	1,527	1,693	1,908	2,246
Fees and service expenses	369	360	376	383	444
Net fees and service income	1,079	1,167	1,317	1,525	1,802
Gain (loss) on tradings and foreign exchange transactions	(90)	368	179	206	168
Gain on Investment	194	121	258	144	210
Share of income from investment in associated	39	123	79	53	405
Dividend income	82	27	298	31	203
Gain (loss) on properties foreclosed and other assets	180	415	320	145	313
Insurance premium income	1,374	1,507	1,596	1,648	1,684
Other operating income	417	442	516	705	425
Total operating income	8,667	10,105	10,367	10,622	11,521
Insurance expenses	450	1,169	1,088	1,272	1,116
Net operating income	8,217	8,936	9,279	9,350	10,405
Personnel expenses	2,866	2,689	2,588	2,451	2,668
Premises and equipment expenses	757	801	783	817	732
Taxes and duties	226	238	221	233	231
Directors' remuneration	7	37	7	7	7
Other expenses	1,498	1,635	1,773	2,262	1,526
Total operating expenses	5,354	5,400	5,572	5,770	5,164
Impairment loss of loans and debt securities	(415)	(488)	(1,100)	(896)	(1,365)
Profit before corporate income tax	2,448	3,048	2,807	2,684	3,876
Income Tax	(588)	(628)	(532)	(612)	(710)
Profit after tax	1,860	2,420	2,275	2,072	3,166
Profit from discontinued operations	360	436	120	296	312
Profit for the period	2,220	2,856	2,395	2,368	3,478
Net profit of the Company	1,244	1,732	1,274	1,259	1,953

Consolidated statements of financial position	31-Dec-12	31-Mar-13
Cash	15,181	12,006
Interbank and money market items-interest	62,433	39,696
Interbank and money market items-no interest	9,545	5,964
Net Interbank and MM	71,978	45,660
Net investments	150,649	139,560
Net Investment in associated companies	1,807	2,071
Loans and receivables	813,483	832,453
Accrued interest receivables	1,073	1,089
Deferred revenue	(58,153)	(60,941)
Allowance for doubtful accounts	(24,891)	(25,103)
Net loans and accrued interest receivables	731,512	747,498
Properties foreclosed - net	9,915	9,368
Intangible assets - net	4,295	4,133
Goodwill	16,461	16,527
Assets classified as held for sale	-	29,070
Other assets	26,623	27,812
Total assets	1,028,421	1,033,705
Deposits	693,421	688,315
Interbank and money market items-interest	85,545	86,280
Interbank and money market items-no interest	2,232	2,144
Net interbank and money market items	87,777	88,424
Debt issued and borrowings	89,506	93,741
- Short-term	23,900	28,145
- Long-term	65,606	65,596
Insurance contract liabilities	39,632	17,097
Liabilities directly associated with assets classified as held for sale	-	24,568
Other liabilities	32,851	32,651
Total liabilities	943,187	944,796
Company shareholders' equity	43,579	45,685
Non-controlling interest	41,655	43,224
Shareholders' equity	85,234	88,909
Total liabilities & shareholders' equity	1,028,421	1,033,705

Source: Company data



Group Background

TCAP has grown steadily over the past two decades to become Thailand's leading bank today offering a wide range of financial products & services

1980

Thanachart Group began business operations

1997

Thanachart Securities separated to become a subsidiary

1997

Thanachart Insurance and Life Assurance established

1997

Asset management companies established

1998

Thanachart Fund Management established

2002

Thanachart Bank established

2006

TCAP became a holding company, transferring all business to TBANK

2007

Scotiabank became strategic partner with 24.98% shareholding

2009

Scotiabank raised shareholding of TBANK to 49%

2010

TBANK acquired Siam City Bank (SCIB) with ownership of 99.95%

2011

TBANK successfully integrated with SCIB

2012

TBANK changing platforms to be ready to compete

Key Product Offerings

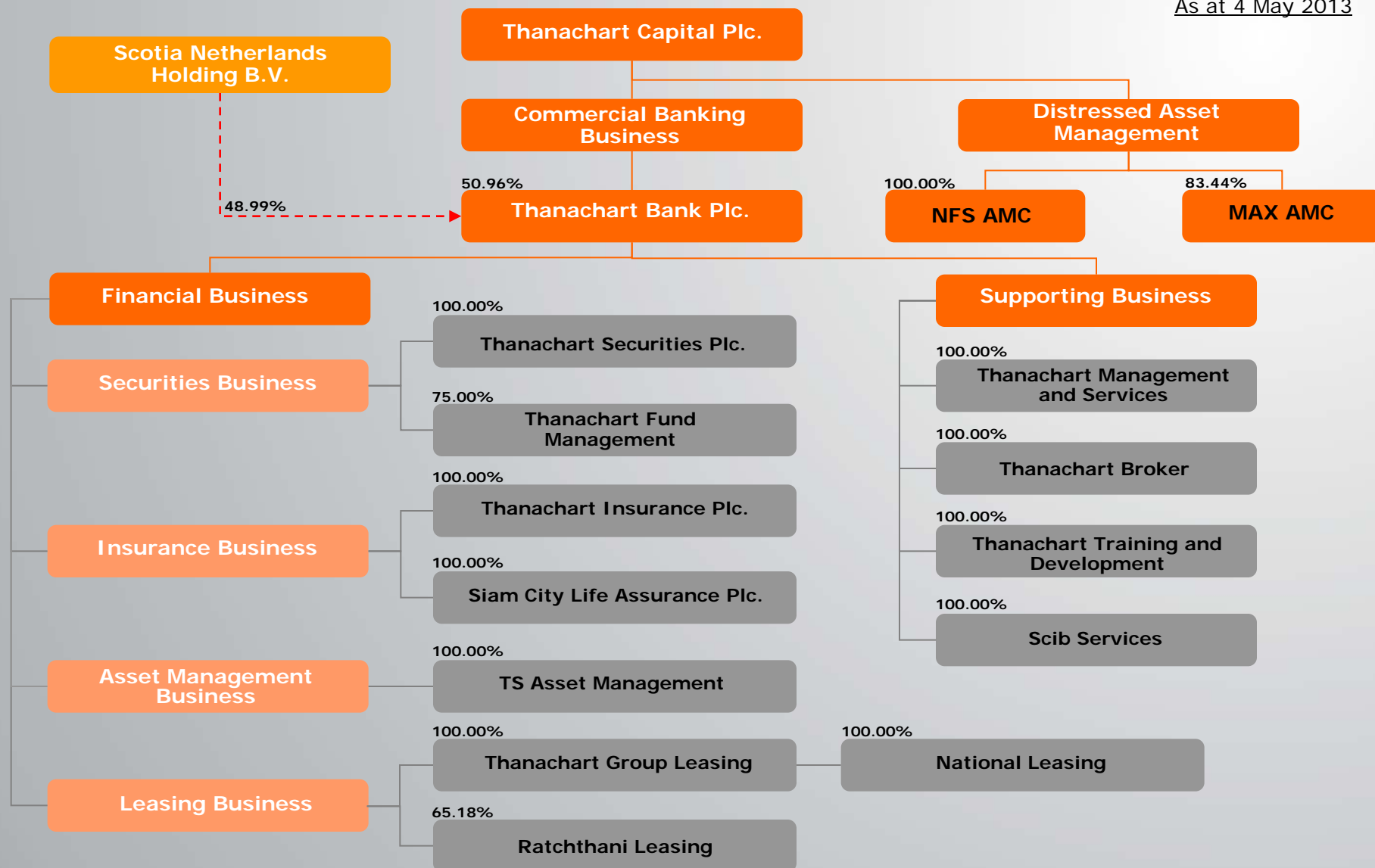
- Retail banking
 - Hire purchase (No.1 in Thailand)
 - Home loans
 - Others (personal, cards, CYC, etc.)
- Corporate & SME banking
- Distressed asset management
- Insurance
 - Life insurance
 - Auto insurance
 - Property insurance
 - Others
- Securities business
- Fund management
- Financial advisory

TBANK	2009 (Pre-SCIB)	1Q13 (Post-SCIB)
Customers	1.4M	4.0M
Branches	256	630
ATMs	401	2,041

Source: Company data

Group Structure

As at 4 May 2013



Source: Company data



Investor Relations

Thanachart Capital Public Company Limited

16th Floor, MBK Tower,

444 Phayathai Rd., Wangmai,

Pathumwan, Bangkok 10330

Tel: (662) 613-6107

Fax: (662) 217 - 8312

E-mail: tcap_ir@thanachart.co.th

Website: <http://www.thanachart.co.th/ir.html>

Strengthening
for ***Growth***



Disclaimer Statement

Thanachart Capital Public Company Limited ("the Company") provides this presentation for the purpose of publishing the Company's performance and material financial information. In preparation of this presentation, the Company made assumptions and relied on the information made available from many sources including the public sources. The Company, therefore, makes no representation or warranty as to the accuracy, completeness or appropriateness of the information contained in this presentation. This presentation does not constitute any advice, offer or solicitation for any investment or otherwise. The readers or recipients should consider the information carefully and please use your discretion to review the information relating to the Company and Thanachart Group from the presentation and the other sources before making a decision in any transaction. Any unauthorized use, reproduction or distribution in whole or in part of the information contained in this report without the Company's permission is strictly prohibited. However, the Company reserves the right with its own discretion to amend or modify the information contained in this presentation without any prior notice. The Company shall have no responsibility for any inaccuracy, inappropriateness or incompleteness of any information contained in this presentation.

Strengthening
for ***Growth***