



“THANACHART”
Unbounded Opportunities

Thanachart Group

31 March 2009 (Reviewed Statements)

Contents

1

Thanachart Group

2

Thanachart Group Financial Highlights

3

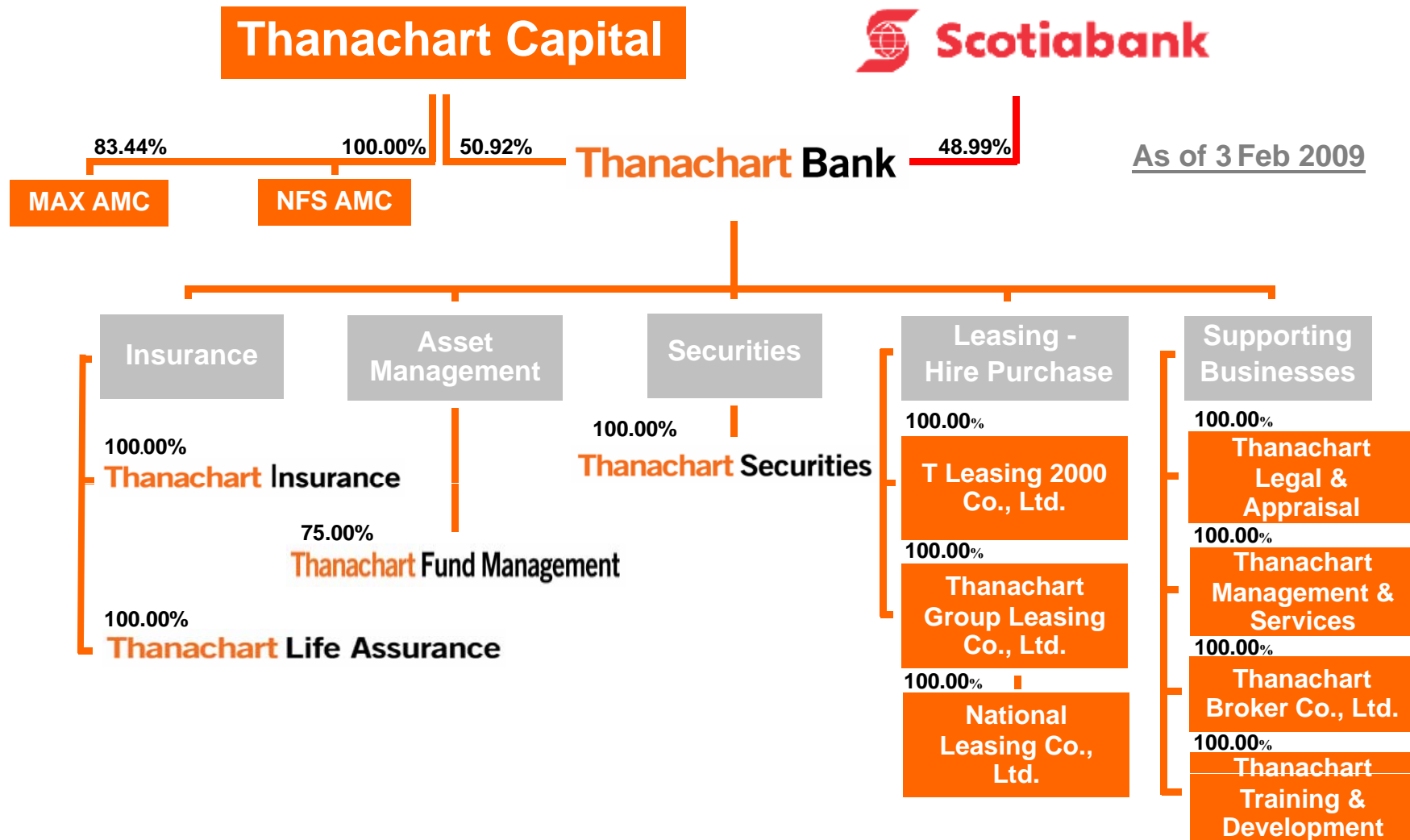
Summary of HP Business

4

Appendix

Thanachart Group

Company Structure



History

1974-1997

- Thanachart Capital was approved by the Ministry of Finance to operate finance and securities business in 1974.
- The Company has been a member number 16 of the Stock exchange of Thailand (SET) since 1979, and been a listed company of the SET on April 1, 1982.

1998-2004

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

2005-2007

- Thanachart Securities co-operated with BNP Paribas Peregrine in investment banking, research, and equity trading in 2005.
- In 2006, TCAP returned its Finance Business License and became the holding company.
- Scotiabank became a strategic partner by holding 24.98% of TBANK's shares in 2007.

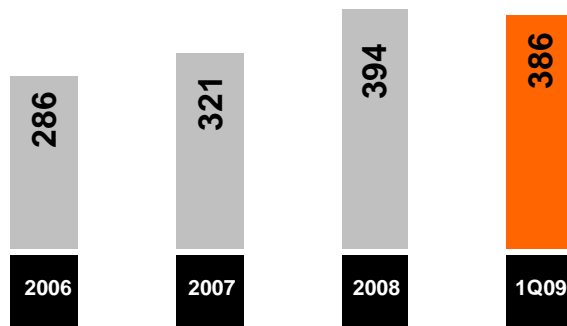
2008-2009

- Thanachart Bank, by its own request, was delisted from the SET in January 2008.
- The SET reclassified TCAP's business sector from "Finance and Securities" to "Banking" in 2008.
- In February 2009, Scotiabank completed the acquisition an additional 24% of TBANK raising Scotiabank's holding in TBANK to 49%.

Thanachart Group Financial Highlights

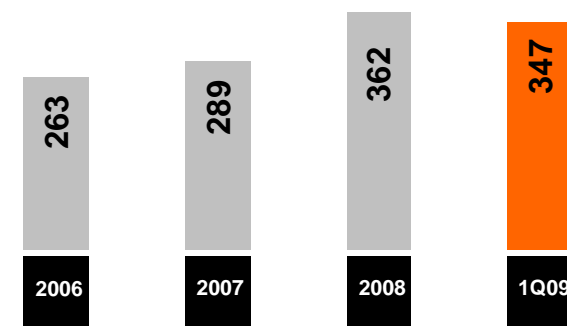
Assets & Liabilities

Assets (Billion Baht)



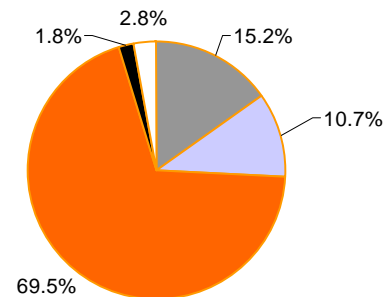
Source: Company Data

Liabilities (Billion Baht)



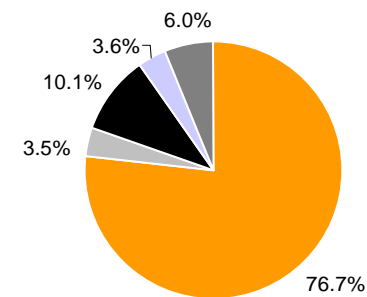
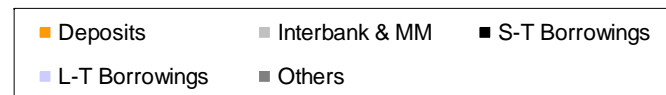
Source: Company Data

Assets Breakdown (%)



Source: Company Data (As at 31 March 2009)

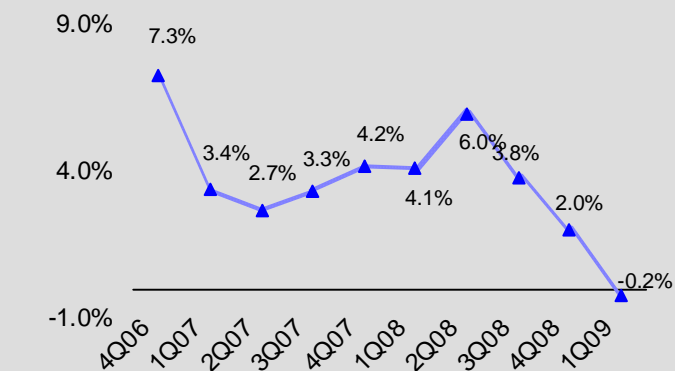
Liabilities Breakdown (%)



Source: Company Data (As at 31 March 2009)

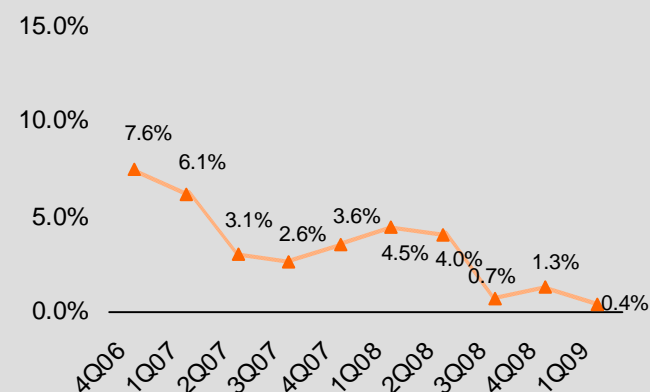
Loans Portfolio

Loan Growth (QoQ)



Source: Company Data

HP Loan Growth (QoQ)

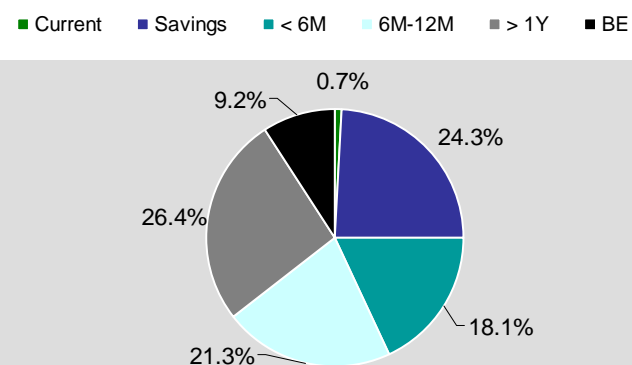


Source: Company Data

Loans and Accrued Interest	2006	%	2007	%	2008	%	1Q09	%
Manufacturing & Commerce	5,914	2.8	7,717	3.2	13,404	4.8	10,915	3.9
Real Estate & Construction	7,558	3.6	7,258	3.0	15,596	5.6	15,025	5.4
Public Utilities & Services	7,996	3.8	9,129	3.8	13,829	4.9	14,797	5.3
Hire Purchase	164,325	78.4	191,025	79.8	211,828	75.7	212,683	76.2
Housing Loans	9,793	4.7	8,143	3.4	7,724	2.8	7,671	2.7
Personal Loans	7,792	3.7	8,519	3.6	8,556	3.1	8,266	3.0
Others	6,187	3.0	7,699	3.2	8,837	3.2	9,846	3.5
Total	209,565	100.0	239,490	100.0	279,774	100.0	279,203	100.0

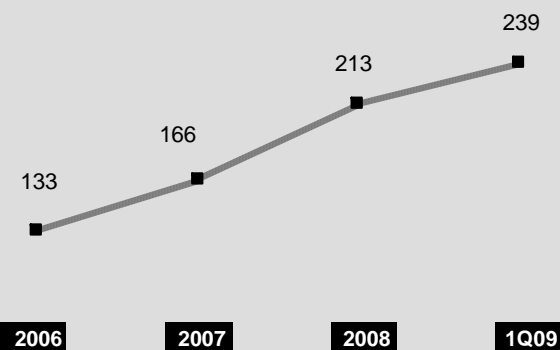
Borrowings & Deposits

Deposit Breakdown (%)



Source: Company Data (As at 31 March 2009)

Branch Expansion

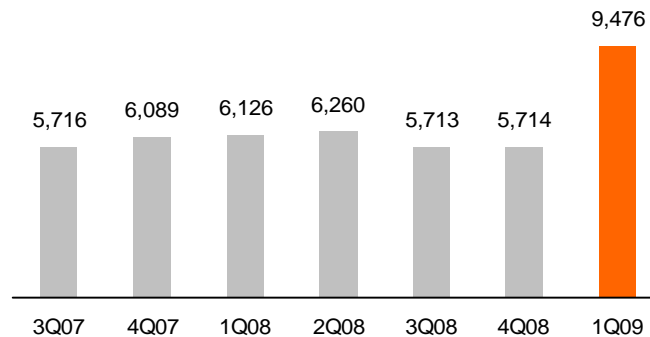


Source: Company Data

Borrowings & Deposits	2006	2007	2008	1Q09	%
Deposits + B/E from Public	203,341	239,525	314,065	293,556	90.1%
Public Deposits	198,527	188,166	269,730	265,936	81.6%
B/E from Public	4,814	51,359	44,335	27,620	8.5%
Interbank and Money Market Items	4,507	3,709	7,293	12,137	3.7%
Borrowings	40,221	28,606	21,128	20,079	6.2%
Debentures	7,087	6,845	12,741	12,741	3.9%
Promissory Notes	15,665	7,730	500	0	0.0%
B/E and Others	17,469	14,031	7,887	7,338	2.3%
Total	248,069	271,840	342,486	325,772	100.0%

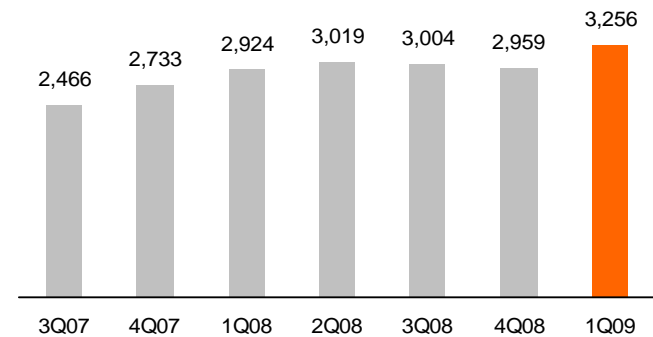
Performance

Total Income (Million Baht)



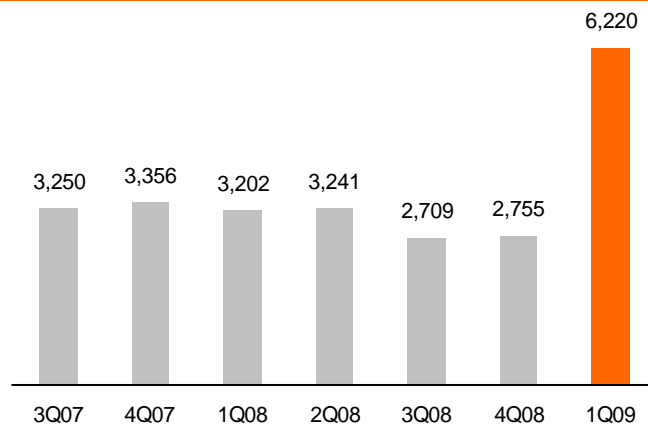
Source: Company Data

Net Interest Income (Million Baht)



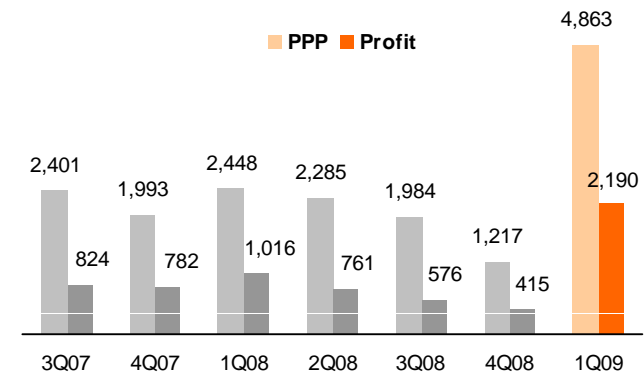
Source: Company Data

Non-interest Income (Million Baht)



Source: Company Data

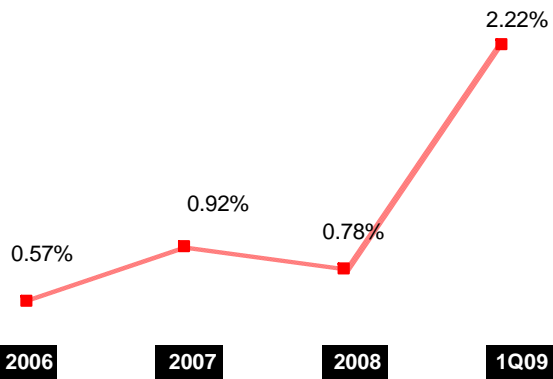
Pre-provision Profit & Net Income (Million Baht)



Source: Company Data

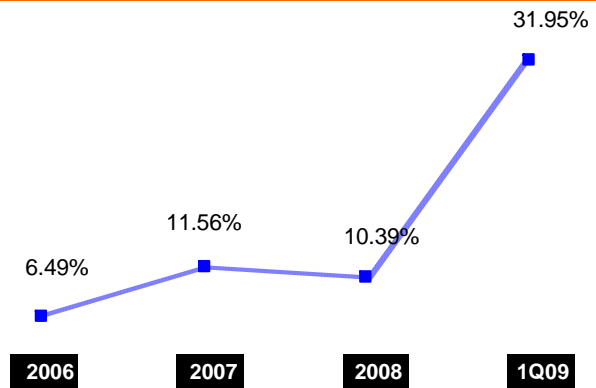
Financial Ratio

ROAA (%)



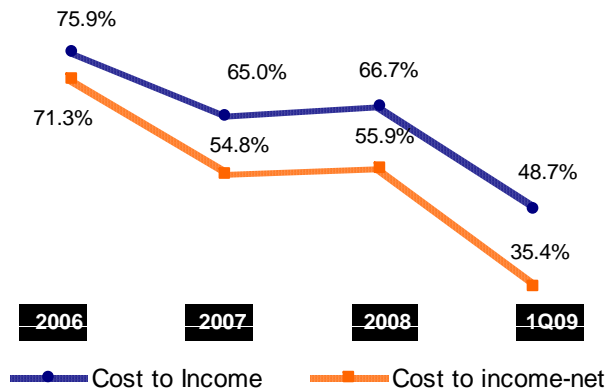
Source: Company Data

ROAE (%)



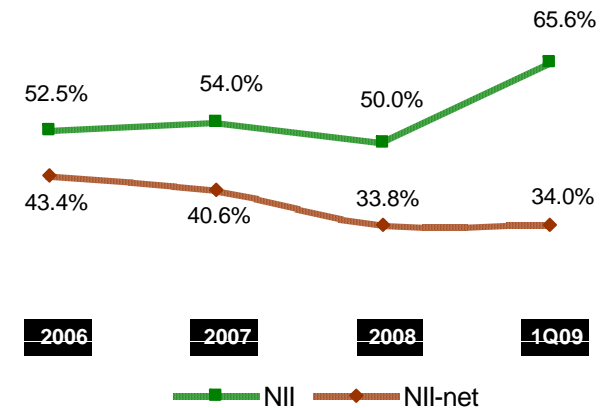
Source: Company Data

Cost to Income Ratio (%)



Source: Company Data

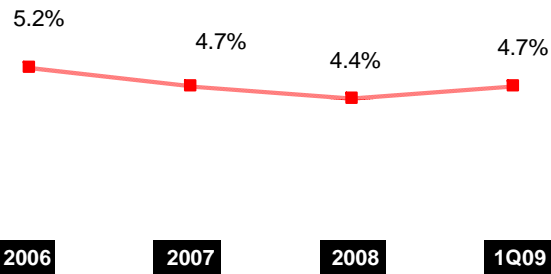
Non-interest Income Ratio (%)



Source: Company Data

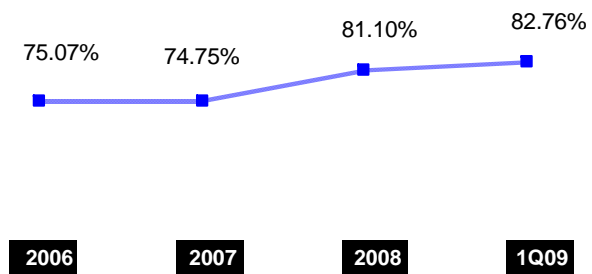
Asset Quality & Capital Profile

NPLs / Total Loans (%)



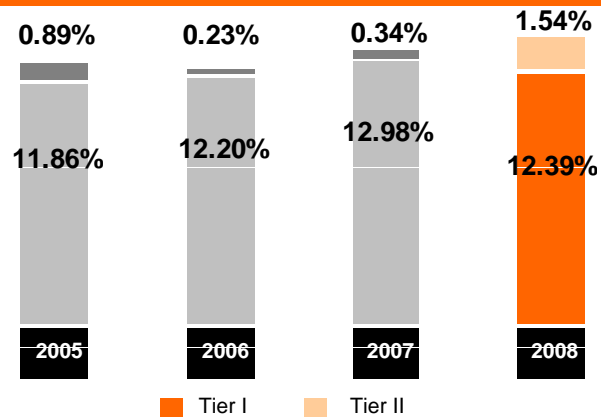
Source: Company Data

LLR / NPLs (%)



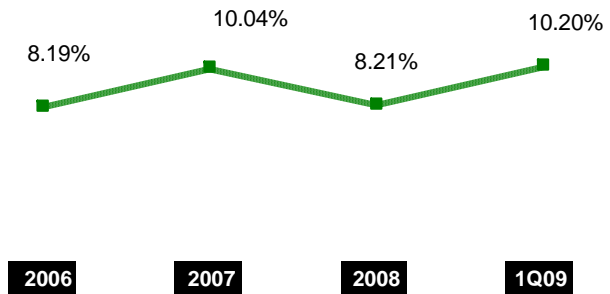
Source: Company Data

Capital Adequacy Ratio (%)



Source: Company Data

Equity / Assets (%)



Source: Company Data

Subsidiaries Performance

Subsidiaries Performance (THB MN)	% of Holding	1Q08	4Q08	2008	1Q09
▪ Thanachart Bank (Bank Only)	50.9%	638	(56)	1,304	339
▪ Thanachart Securities	50.9%	44	(46)	97	(31)
▪ Thanachart Fund Management	38.2%	37	24	123	22
▪ Thanachart Insurance	50.9%	(3)	22	63	(16)
▪ Thanachart Life Assurance	50.9%	115	(39)	350	68
▪ NFS-AMC	100.0%	28	141	253	2
▪ MAX-AMC	83.4%	27	36	130	40

TNS

- Ranked 6th in the industry.
- Market share increased to 4.3%.

Source: Company Data

TFUND

- AUM amounted to Baht 91,203 million, an increase of 1.5% from 1Q08.
- Mutual fund accounted for 93% of the total AUM.

Source: Company Data

TLIFE

- Ranked 9th in the industry in 2-month of 2009 with the market share of 3.11%.

Source: The Office of Insurance Commission (OIC)

TINSURE

- Ranked 9th in the industry in 2008 with the market share of 2.96%.

Source: The Office of Insurance Commission (OIC)

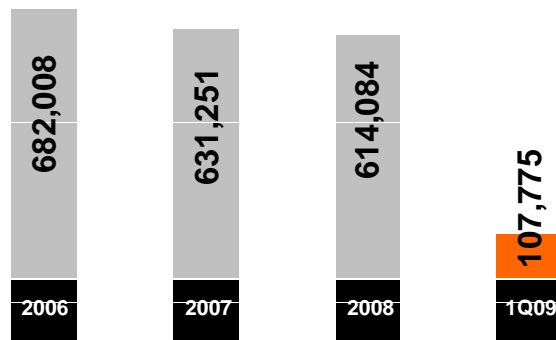
Summary of HP Business

Hire Purchase Growth

	2007	2008	1Q08	1Q09	% Growth YoY
Domestic New Car Sales (Units)	631,251	614,084	160,786	107,775	(32.97%)
Number of Thanachart Group HP Lease (Units)	207,624	213,561	58,762	47,765	(18.71%)
Total Number of Thanachart Group HP Lease (Units)	704,411	801,565	740,228	815,061	10.11%
Amount of Thanachart Group HP Loans (MB)	87,717	93,389	26,000	19,482	(25.07%)
Total Outstanding Thanachart Group HP Loans (MB)	191,025	211,828	199,542	212,620	6.55%

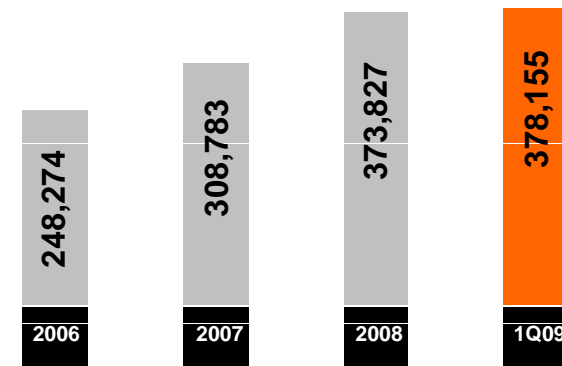
Source: BOT; Company Data

New Car Sale in Thailand (Units)



Source: BOT; Company Data

Outstanding New Car Loans by FI (Million Baht)



Source: BOT

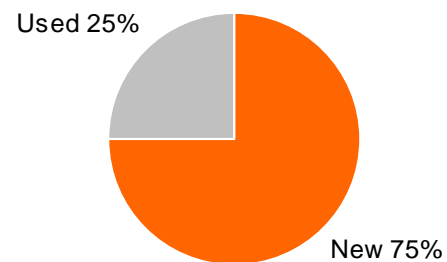
Hire Purchase Asset Quality

Unit: Million Baht

31-Mar-09	New Cars		Used Cars		Car Fleet	Total
	Bangkok	Other Areas	Bangkok	Other Areas		
PL	50,429	98,048	14,400	35,403	1,342	199,622
	98.21%	98.04%	97.42%	97.61%	99.93%	97.97%
NPL	921	1,960	382	868	1	4,132
	1.79%	1.96%	2.58%	2.39%	0.07%	2.03%

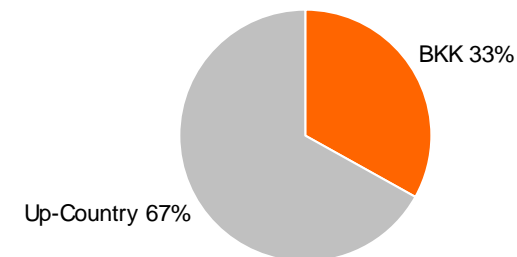
Thanachart Capital and Thanachart Bank only and excluding Cash Your Car loans

Amount of HP Portfolio by Type of Car (%)



Source: Company Data (As at 31 March 2009)

HP Contact Value by Region (%)



Source: Company Data (as at 31 March 2009)

Appendix

Financial Information

Balance Sheets	2007	2008	1Q09
Interbank and MM	40,461	65,790	58,619
RP	2,500	-	-
Investments	28,874	39,385	41,243
Loans	239,307	277,554	277,362
Others	12,113	11,407	8,853
Total Assets	321,256	394,136	386,077
Deposits	188,166	269,730	265,936
Borrowings			
S-T Borrowings	65,848	46,653	35,154
L-T Borrowings	14,117	18,811	12,546
Interbank and MM	3,709	7,293	12,137
Others	17,154	19,288	20,936
Total Liabilities	288,994	361,775	346,709
Equity	26,208	26,592	28,146
Minority interest	6,054	5,769	11,221
Total Equity	32,262	32,361	39,367
NPLs	11,260	12,265	13,166
Loan loss reserve	8,417	9,947	10,896

Income Statements	1Q08	4Q08	1Q09
Interest income	5,097	5,738	5,531
Interest expense	2,173	2,778	2,275
Net interest income	2,924	2,960	3,256
Non-interest income	3,202	2,755	6,220
Operating expenses	3,678	4,497	4,613
Pre-provision profit	2,448	1,218	4,863
Provision	(726)	(689)	(1,258)
Income before tax	1,722	528	3,605
Tax	(467)	(74)	(1,203)
Minority interest	(239)	(39)	(212)
Net income	1,016	415	2,190
EPS	0.76	0.31	1.70
ROA	1.21%	0.44%	2.22%
ROE	15.08%	6.37%	31.95%
Yield	6.31%	6.22%	5.76%
Funding cost	3.06%	3.38%	2.71%
Interest spread	3.25%	2.84%	3.05%
NIM	3.62%	3.21%	3.39%
Net profit margin	12.24%	4.89%	18.64%
Cost to income	60.04%	78.69%	48.68%
Coverage Ratio	77.43%	81.10%	82.76%

Investor Relations

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