



GATHERING
MOMENTUM

Company Profile



Statements Reviewed
31 March 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.

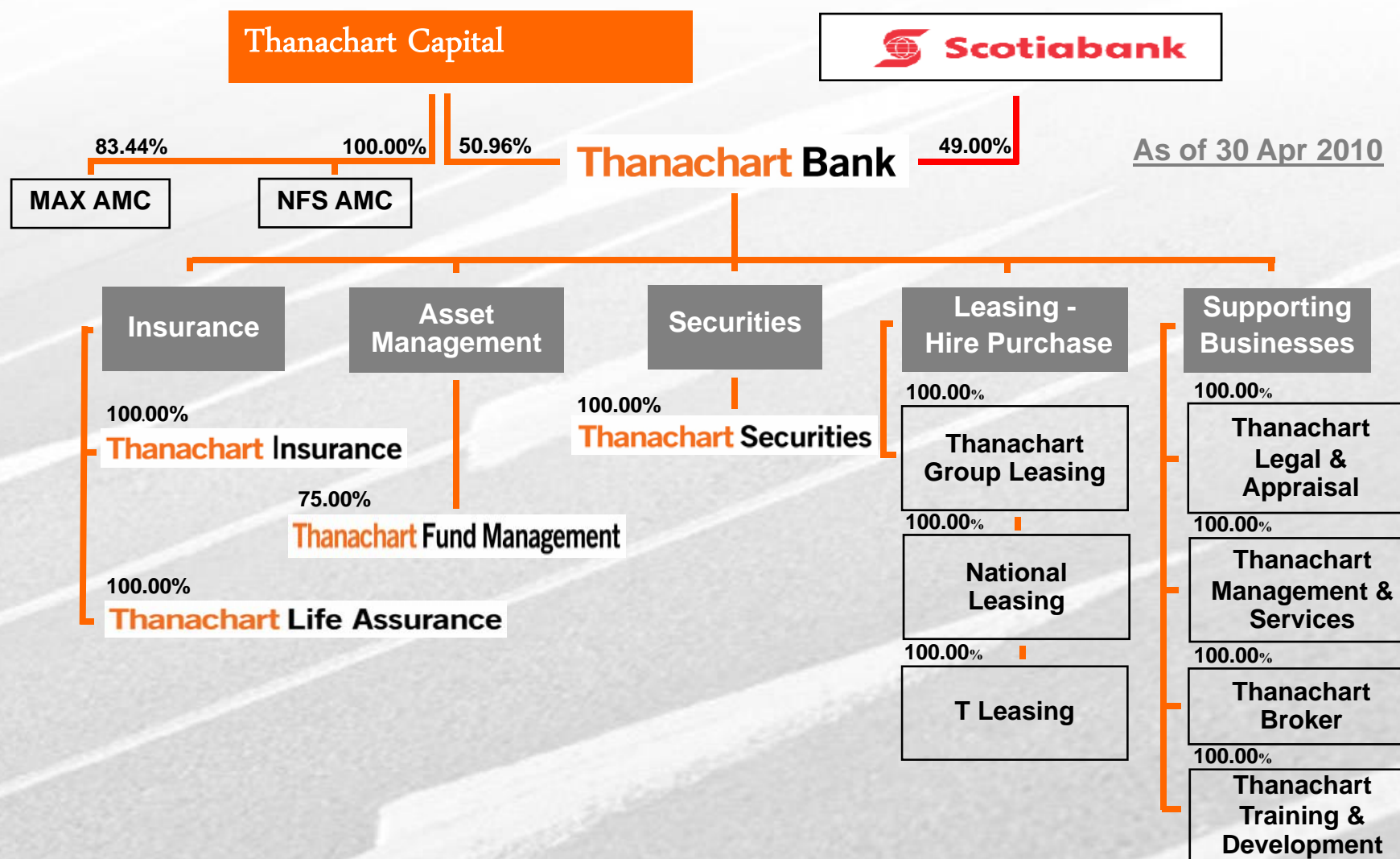
2005-2009

- 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 has completed the purchase of 47.58% of total SCIB shares held by the FIDF on 9 April 2010.

Company Structure



“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”.

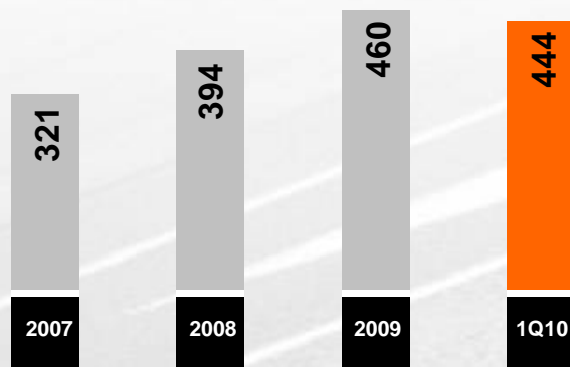
“Being a business group, with cooperation from every department, that offers fully integrated financial services with focus given on providing excellent quality of services and product development to be able to respond to every financial need of its target customer groups”.

Financial Highlights

Gathering Momentum

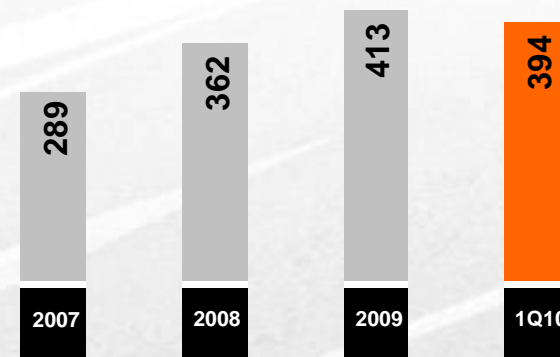
Assets & Liabilities

Assets (Billion Baht)



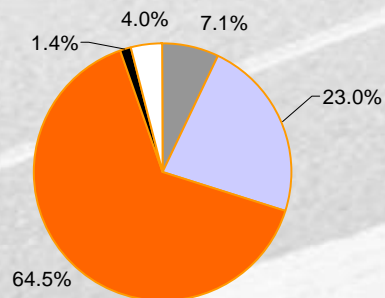
Source: Company Data

Liabilities (Billion Baht)



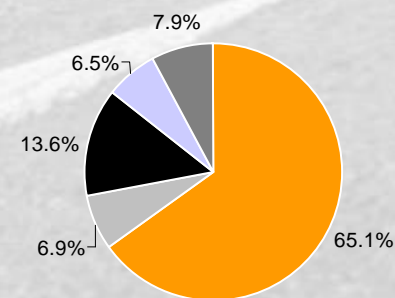
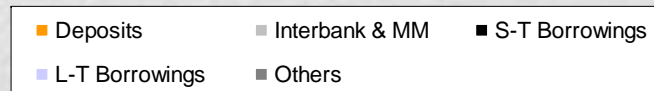
Source: Company Data

Assets Breakdown (%)



Source: Company Data (As at 31 Mar 2010)

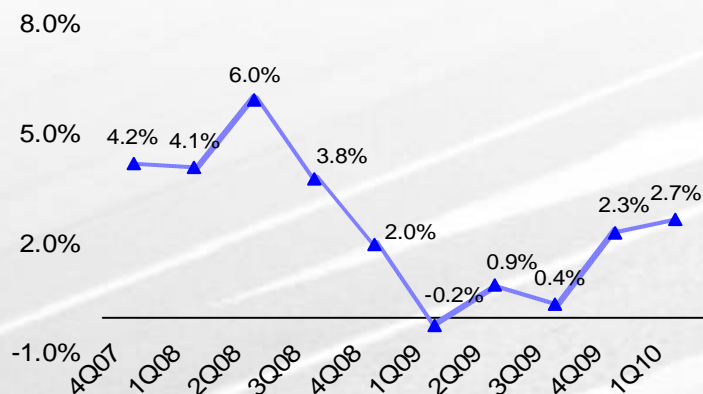
Liabilities Breakdown (%)



Source: Company Data (As at 31 Mar 2010)

Loans Portfolio

Loan Growth (QoQ)



Source: Company Data

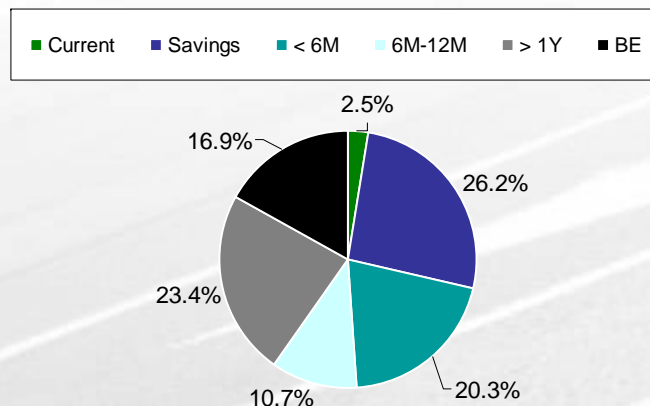
- Loans in 1Q10 grew 2.7% from end 2009.
- HP loans up 3.4%, due mainly to the better market condition in domestic car sales.
- TCAP has been able to maintain market share of new car financing at around 25%.
- Corporate loans outstanding in 1Q10 was THB53 bn.

Unit: Million Baht

Loans and Accrued Interest	2007	%	2008	%	2009	%	1Q10	%
Manufacturing & Commerce	7,717	3.2	13,404	4.8	16,772	5.8	15,082	5.1
Real Estate & Construction	7,258	3.0	15,596	5.6	16,289	5.6	16,517	5.6
Public Utilities & Services	9,129	3.8	13,829	5.0	16,184	5.6	16,360	5.5
Hire Purchase	191,025	80.0	211,828	76.0	211,564	73.1	218,809	73.6
Housing Loans	8,143	3.4	7,724	2.8	7,241	2.5	7,072	2.4
Personal Loans	8,519	3.6	8,556	3.1	8,206	2.8	8,641	2.9
Others	6,929	2.9	7,953	2.9	13,167	4.5	14,783	5.0
Total	238,720	100.0	278,890	100.0	289,423	100.0	297,264	100.0

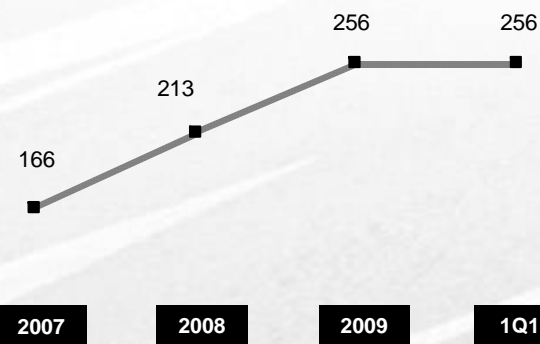
Deposits & Borrowings

Deposits+BE Breakdown (%)



Source: Company Data (As at 31 Mar 2010)

Branch Expansion



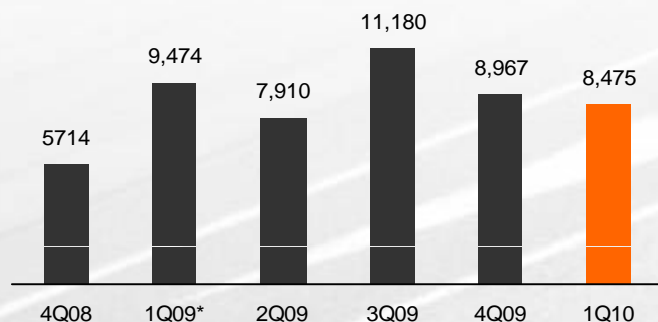
Source: Company Data

Unit: Million Baht

Borrowings & Deposits	2007	2008	2009	1Q10	%
Deposits + B/E from Public	239,525	314,065	334,471	307,771	84.8%
Public Deposits	188,166	269,730	265,871	256,477	70.7%
B/E from Public	51,359	44,335	68,600	51,294	14.1%
Interbank and Money Market Items	3,709	7,293	20,939	27,236	7.5%
Borrowings	28,606	21,128	28,705	27,899	7.7%
Debentures	6,845	12,741	28,705	27,899	7.7%
Promissory Notes	7,730	500	-	-	0.0%
B/E and Others	14,031	7,887	-	-	0.0%
Total	271,840	342,486	384,115	362,906	100.0%

Performance

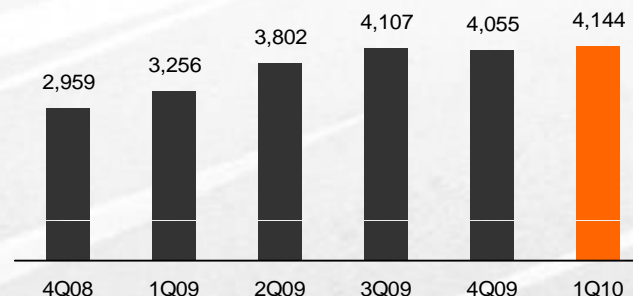
Total Income (Million Baht)



Source: Company Data

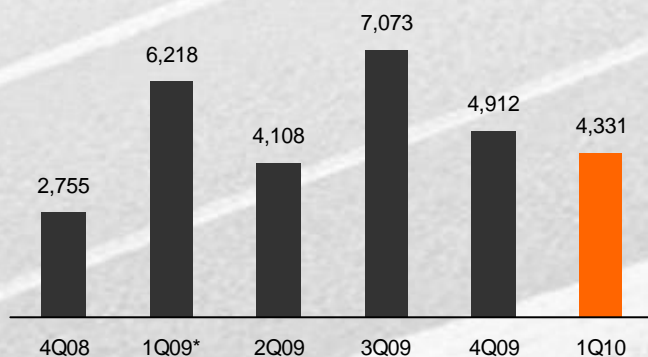
*Gain on selling another 24% of TBANK in 1Q09 is included.

Net Interest Income (Million Baht)



Source: Company Data

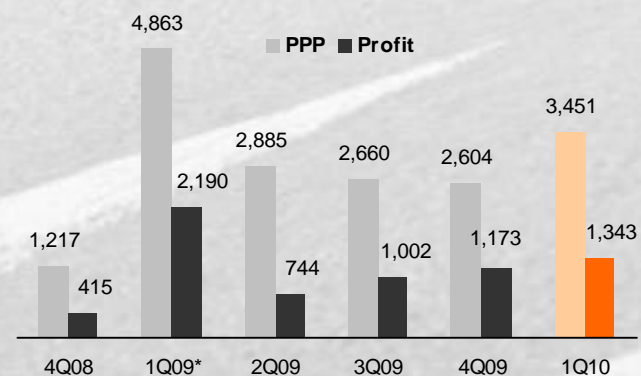
Non-interest Income (Million Baht)



Source: Company Data

*Gain on selling another 24% of TBANK in 1Q09 is included.

Pre-provision Profit & Net Profit (Million Baht)

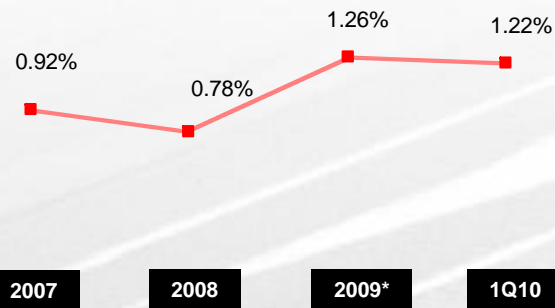


Source: Company Data

*Gain on selling another 24% of TBANK in 1Q09 is included.

Financial Ratio

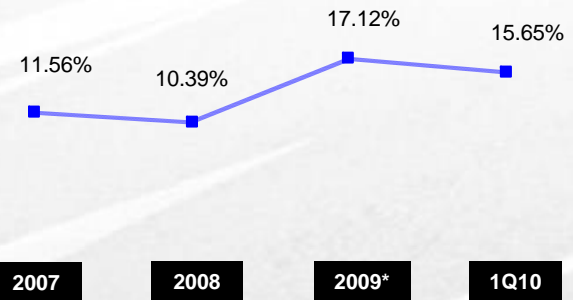
ROAA (%)



Source: Company Data

*Gain on selling another 24% of TBANK in 1Q09 is included.

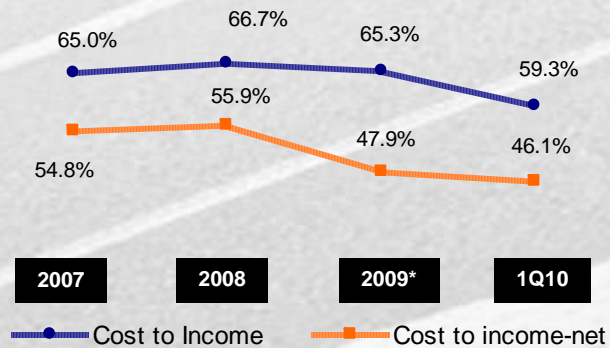
ROAE (%)



Source: Company Data

*Gain on selling another 24% of TBANK in 1Q09 is included.

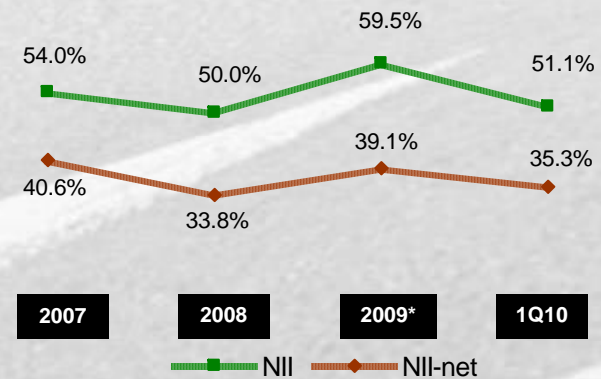
Cost to Income Ratio (%)



Source: Company Data

*Gain on selling another 24% of TBANK in 1Q09 is included.

Non-interest Income Ratio (%)

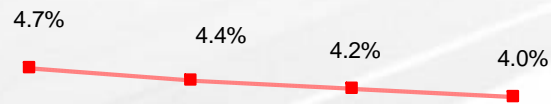


Source: Company Data

*Gain on selling another 24% of TBANK in 1Q09 is included.

Assets Quality & Capital Profile

NPLs / Total Loans (%)



2007

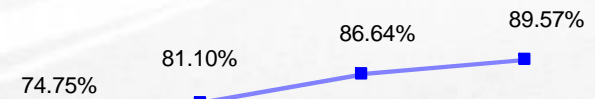
2008

2009

1Q10

Source: Company Data

LLR / NPLs (%)



2007

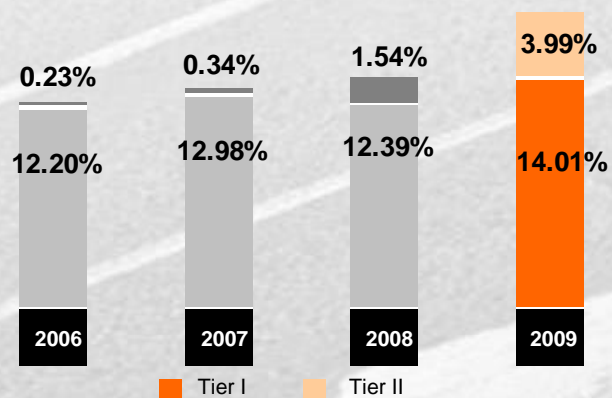
2008

2009

1Q10

Source: Company Data

Capital Adequacy Ratio (%) (Basel I)



2006

2007

2008

2009

Tier I

Tier II

Source: Company Data

Equity / Assets (%)



2007

2008

2009

1Q10

Source: Company Data

Subsidiaries Performance

Unit: Million Baht

Subsidiaries Performance	% of Holding	2008	2009	1Q09	1Q10
Thanachart Bank (Consol)		1,870	4,056	389	1,775
▪ Thanachart Bank (Bank Only)	50.9%	1,304	3,547	339	1,397
▪ Thanachart Securities	50.9%	97	274	(31)	44
▪ Thanachart Fund Management	38.2%	123	111	22	33
▪ Thanachart Insurance	50.9%	63	225	(16)	77
▪ Thanachart Life Assurance	50.9%	350	120	68	137
NFS-AMC	100.0%	253	395	2	158
MAX-AMC	83.4%	130	115	40	50

TNS

- Market share in 1Q10 was 4.6%, ranked 5th in the industry.
- 1Q10, clients were divided into 72% retails, 15% foreign, and 13% financial institutions.

Source: Company Data

TFUND

- 1Q10, AUM amounted to THB90,730.
- Mutual fund of TFUND ranked 5th in the industry with the market share of 5.0%.

Source: Company Data

TLIFE

- 1Q10, Premium income was THB2.1 bn.
- Ranked 1st in Group Life Assurance in 1Q10 with 20.2% mkt share.

Source: The Thai Life Assurance Association; Company Data

TINSURE

- Ranked 8th in the industry in 1Q10 with the mkt share of 3.1%. Ranked 6th in Automobile Insurance with 4.6% mkt share.
- 1Q10, Premium income was THB0.9 bn.

Source: The Office of Insurance Commission (OIC); Company Data

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Summary of HP Business

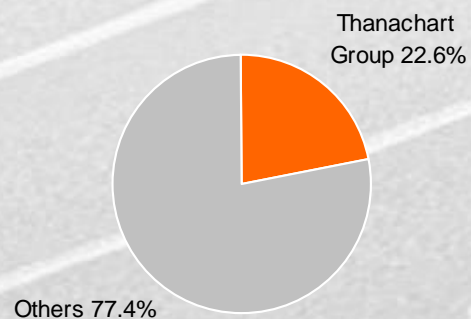
Gathering Momentum

HP Business

	2009	1Q09	1Q10	% Growth YoY
Domestic New Car Sales (Units)	548,871	107,774	166,802	54.77%
Number of Thanachart Group HP Lease (Units)	197,529	47,765	58,353	22.17%
Total Number of Thanachart Group HP Lease (Units)	832,408	815,061	849,732	4.25%
Amount of Thanachart Group HP Loans (MB)	80,294	19,482	26,295	34.97%
Total Outstanding Thanachart Group HP Loans (MB)	211,564	212,620	218,810	2.91%

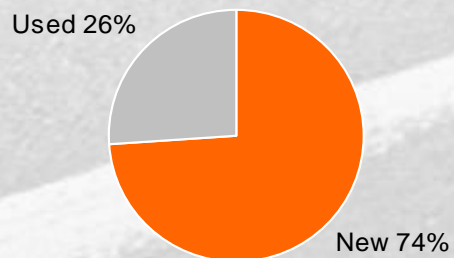
Source: BOT; Company Data

1Q10 New Car Penetration rate (%)



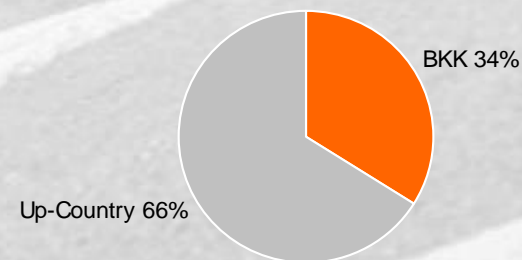
Source: Company Data

Amount of HP Portfolio by Type of Car (%)



Source: Company Data (As at 31 Mar 2010)

HP Contact Value by Region (%)



Source: Company Data (as at 31 Mar 2010)

HP Assets Quality

Unit: Million Baht

31-Mar-10	New Cars		Used Cars		Car Fleet	Total
	Bangkok	Other Areas	Bangkok	Other Areas		
PL	53,746	97,173	16,499	37,123	1,136	205,677
	98.42%	98.13%	97.80%	97.71%	100.00%	98.11%
NPL	864	1,850	372	869	0	3,955
	1.58%	1.87%	2.20%	2.29%	0.00%	1.89%
31-Dec-09	New Cars		Used Cars		Car Fleet	Total
	Bangkok	Other Areas	Bangkok	Other Areas		
PL	50,673	94,898	15,975	35,885	1,261	198,692
	98.33%	98.15%	97.89%	97.75%	100.00%	98.11%
NPL	859	1,788	345	827	0	3,819
	1.67%	1.85%	2.11%	2.25%	0.00%	1.89%

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

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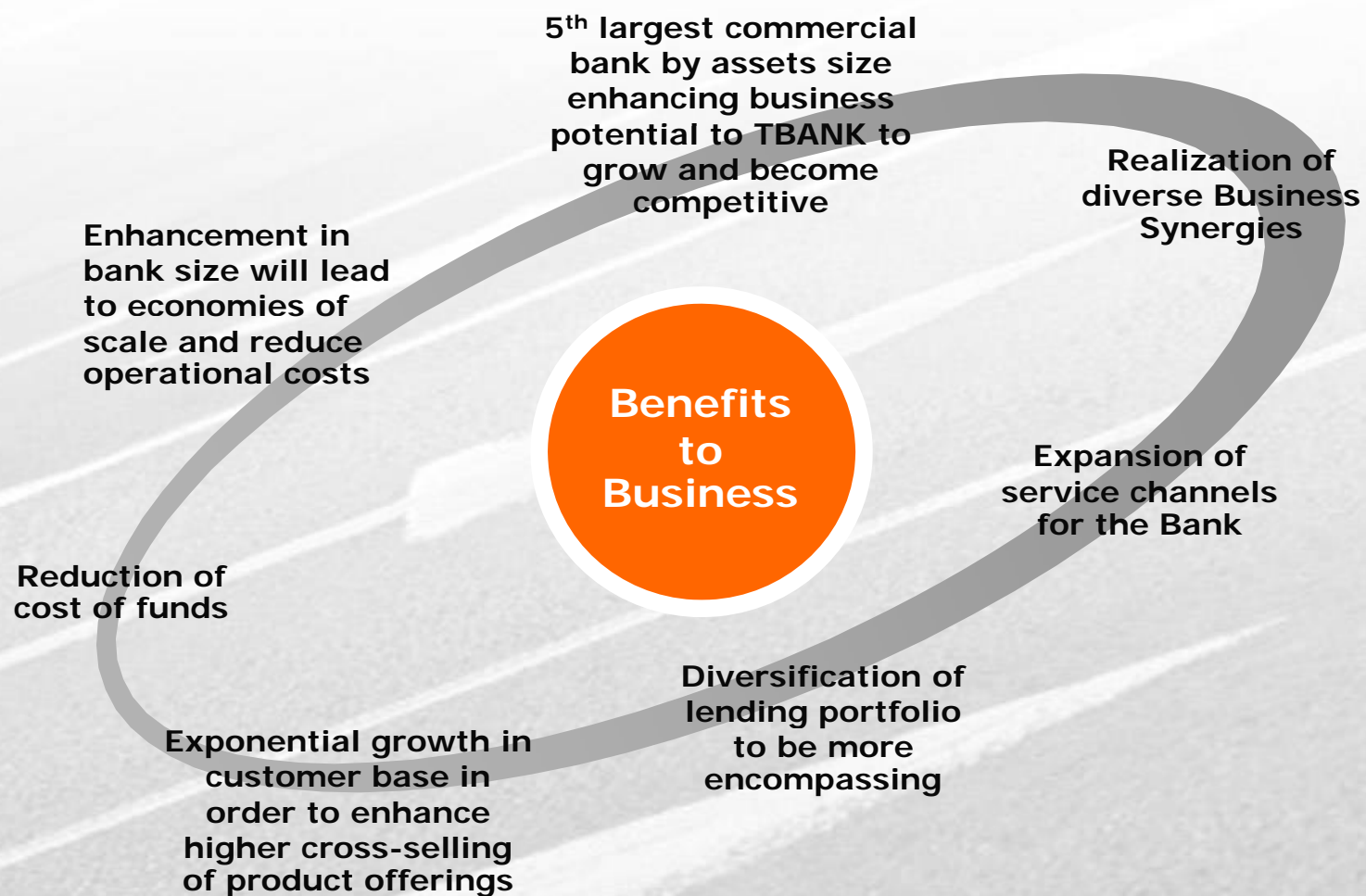
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SCIB M&A



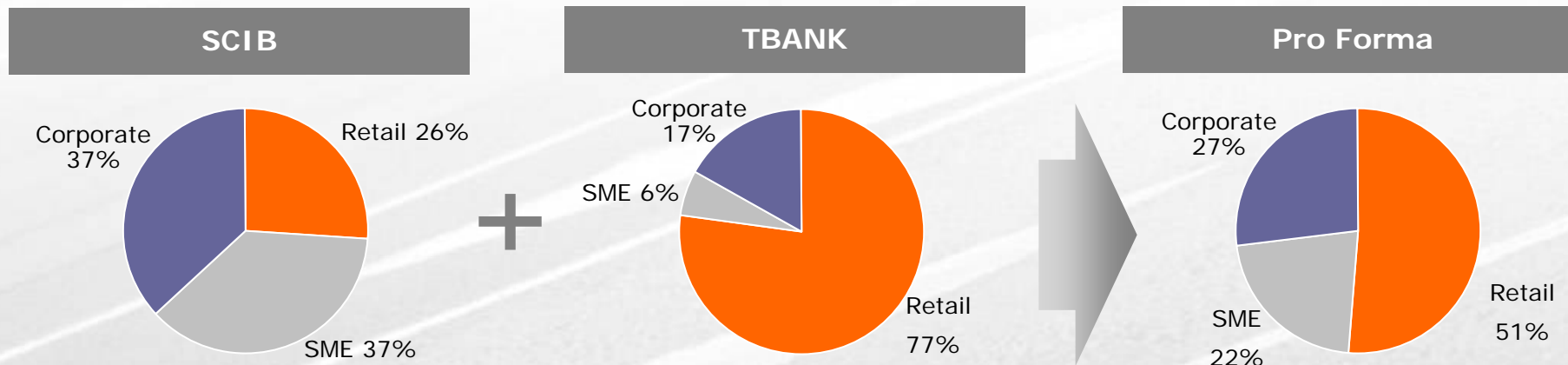
Gathering Momentum

Benefits

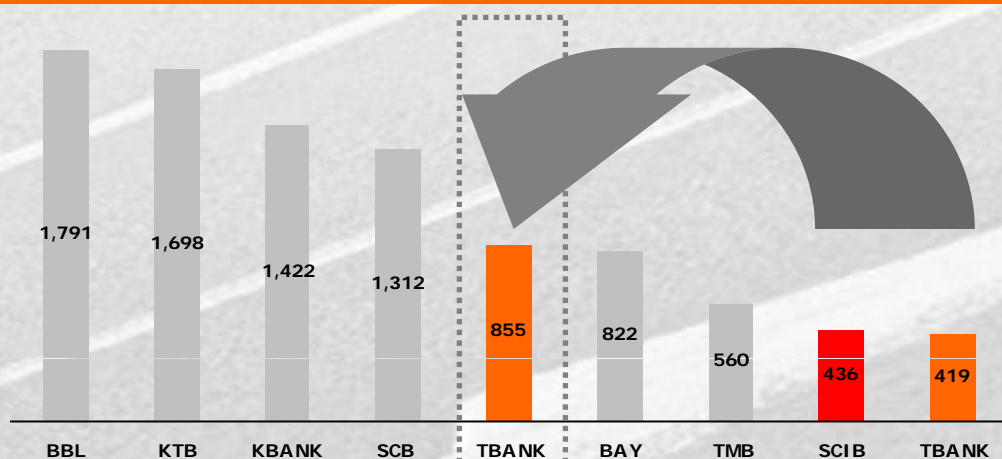


Pro Forma

Diversification of lending portfolio to be more encompassing



Pro Forma Ranking by Total Assets (Billion Baht)



// ▪ 5th largest commercial bank by assets size enhancing business potential to TBANK to grow and become competitive

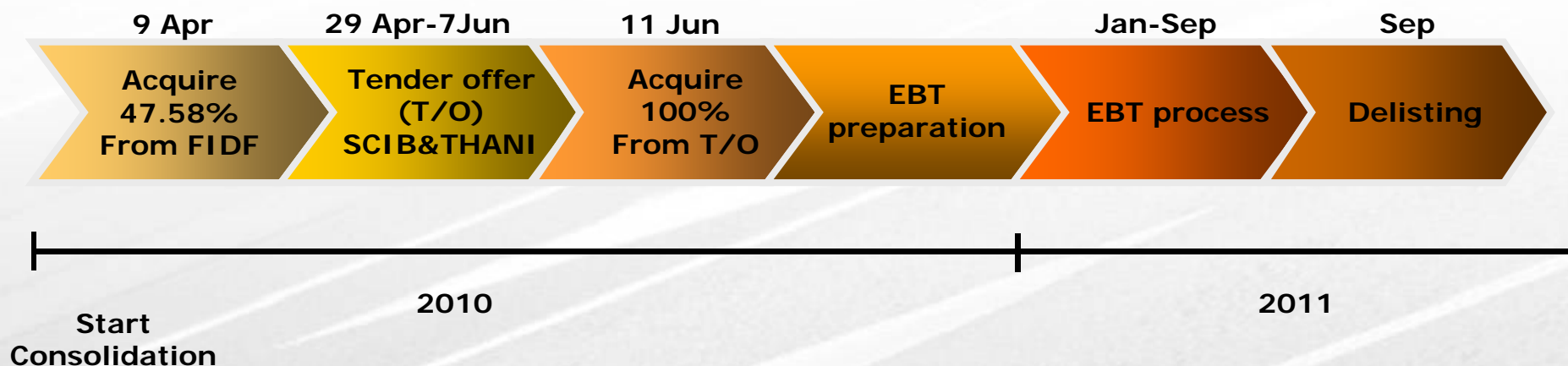
▪ Expansion of service channels for the bank //

Source of Funds

Source of Funds	Value (THB MM)
Issuance of Common Equity	
Subscribed by TCAP, BNS and other shareholders	35,790
Issuance of Hybrid Tier 1	
Subscribed by TCAP and BNS	7,130
Issuance of Subordinated Debentures	
Public Offering	6,000
Cash from TBANK's Excess Cash Liquidity	19,746
Total Source of Funds*	68,666

*Excluding Tender Offer of THANI

Acquisition Plan & Timeline



- | | | |
|-----------|--|------------------------|
| Stage 1 : | Acquire FIDF's portion of SCIB | <i>Apr 2010</i> |
| Stage 2 : | Tender offer to remaining SCIB's shares and THANI's shares | <i>Apr-Jun 2010</i> |
| Stage 3 : | Process of Entire Business Transfer | <i>Jan-Sep 2011</i> |
| Stage 4 : | Delisting SCIB's shares | <i>Sep 2011</i> |
| Stage 5 : | Liquidation SCIB | <i>Oct 2011 onward</i> |

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Appendix



Gathering Momentum

Financial Information

Unit: Million Baht

Balance Sheets	2008	2009	1Q10
Interbank and MM	65,790	64,867	31,625
RP	-	-	-
Investments	39,385	97,113	101,993
Loans	278,566	289,113	296,944
Others	10,349	8,871	13,441
Total Assets	394,090	459,965	444,003
Deposits	269,730	265,871	256,477
Borrowings			
S-T Borrowings	46,653	74,929	53,740
L-T Borrowings	18,811	22,377	25,453
Interbank and MM	7,293	20,939	27,236
Others	19,241	28,443	31,082
Total Liabilities	361,728	412,559	393,988
Company's Equity	26,592	33,323	35,023
Minority interest	5,769	14,084	14,993
Total Equity	32,361	47,407	50,015
NPLs	12,265	12,046	11,874
Loan loss reserve	9,947	10,436	10,635
Coverage Ratio	82.76%	86.64%	89.57%

Unit: Million Baht

Income Statements	1Q09	4Q09	1Q10
Interest income	5,531	5,508	5,711
Interest expense	2,275	1,453	1,567
Net interest income	3,256	4,055	4,144
Non-interest income	6,218	4,912	4,331
Operating expenses	4,610	6,362	5,024
Pre-provision profit	4,863	2,605	3,451
Provision	(1,258)	(28)	(275)
Income before tax	3,605	2,577	3,175
Tax	(1,203)	(630)	(942)
Minority interest	(212)	(773)	(890)
Net income	2,190	1,174	1,343
EPS (Baht)	1.70	0.92	1.05
ROAA	2.22%	1.10%	1.22%
ROAE	31.95%	14.43%	15.65%
Yield	5.76%	5.29%	5.35%
Funding cost	2.71%	1.65%	1.75%
Interest spread	3.05%	3.64%	3.60%
NIM	3.39%	3.90%	3.89%
Net profit margin	18.64%	11.27%	13.38%
Cost to income	48.68%	70.95%	59.28%
Cost to income net insurance	35.38%	55.95%	46.09%

Investor Relations

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PLEASE BE ADVISED THAT THIS PRESENTATION MAY CONTAIN EXPECTATIONS AND ASSUMPTIONS THAT ARE SUBJECT TO CHANGE AT ANY TIME. RESULTS AND FUTURE PERFORMANCE ARE NOT GUARANTEED AND MAY DIFFER FROM EXPECTATIONS.