



We are thriving together...

Company Profile

Statements Reviewed
31 March 2011

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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

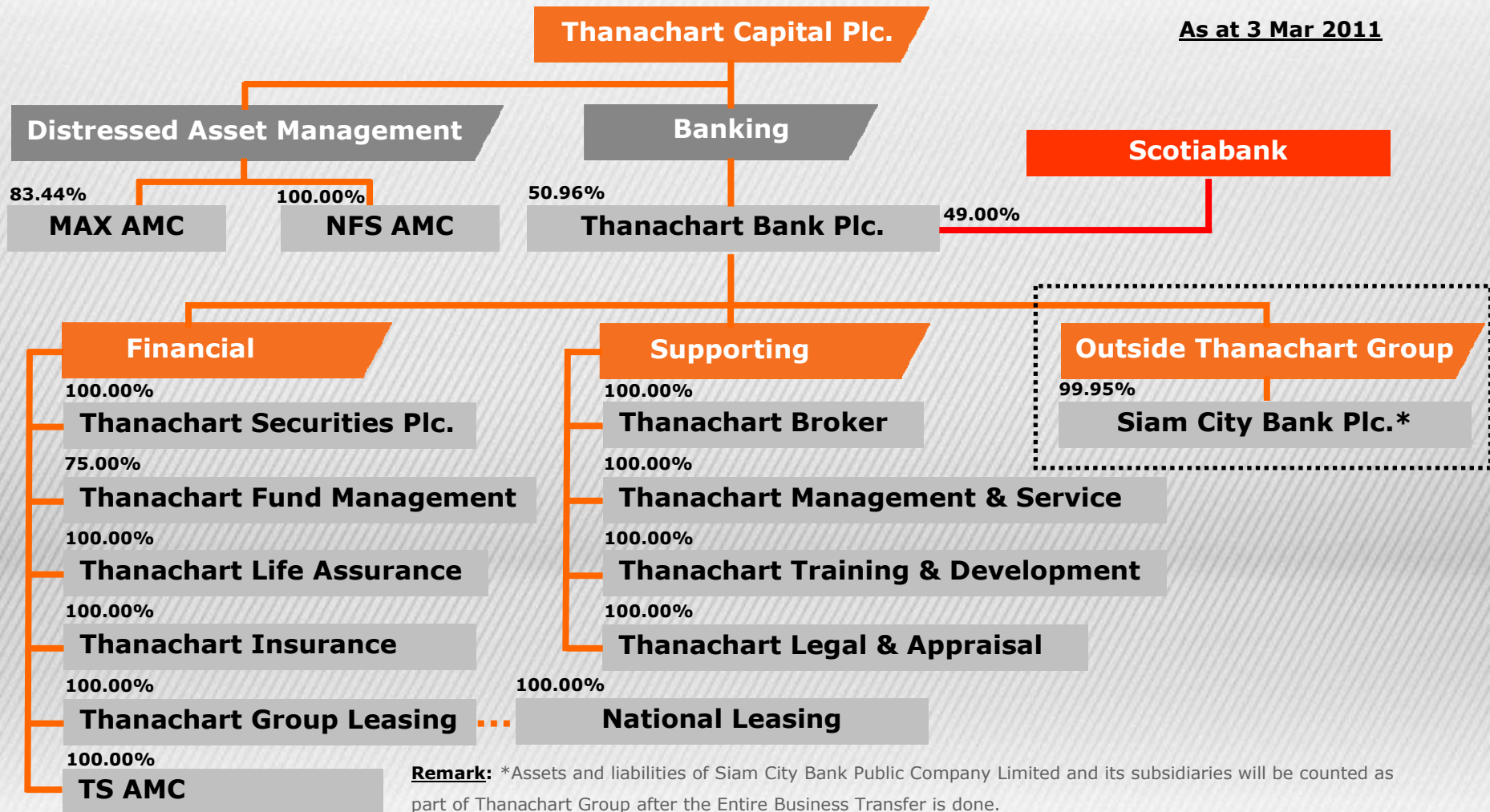
- In March 2006, TCAP returned its Finance Business License, and became the holding company.
- Scotiabank became our strategic partner by holding 24.98% of TBANK's shares in 2007.
- In February 2009, Scotiabank completed the acquisition an additional 24% of TBANK raising Scotiabank's holding in TBANK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

2010

- 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 3 Mar 2011





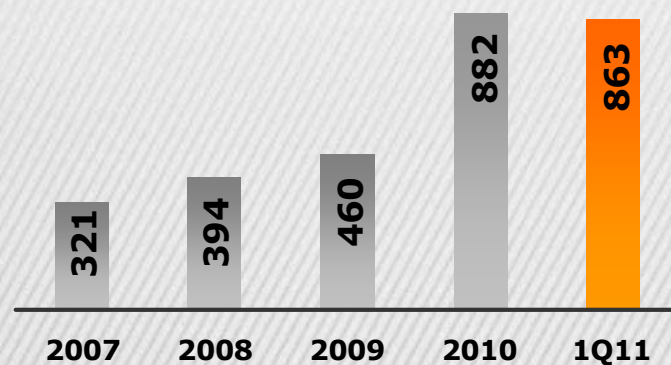
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Financial Highlights



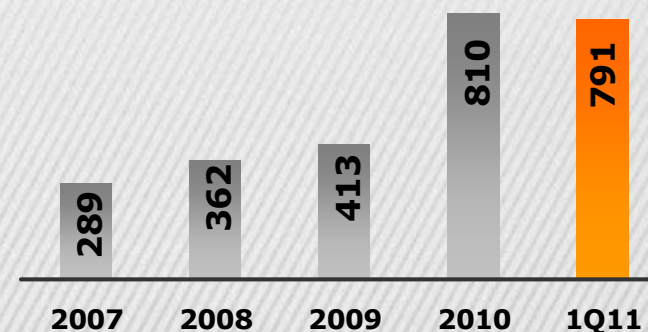
Assets & Liabilities

Assets (Billion Baht)



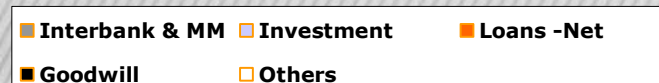
Source: Company Data

Liabilities (Billion Baht)



Source: Company Data

Assets Breakdown (%)



Source: Company Data (As at 31 Mar 2011)

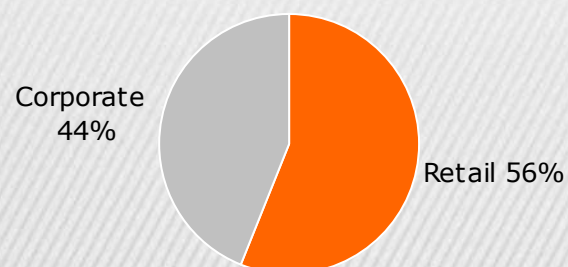
Liabilities Breakdown (%)



Source: Company Data (As at 31 Mar 2011)

Loans Portfolio

Proportion of Loans (TBANK+SCIB)



Source: Company Data (As at 31 Mar 2011)

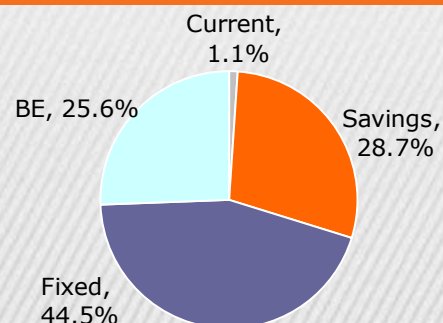
- Loans in 1Q11 grew 1% YTD. This was mainly due to the HP loans.
- HP loans grew 5.3% YTD, due mainly to the better market condition in domestic car sales.
- TCAP as a market leader has been able to maintain market share of new car financing at around 25%.

Unit: Million Baht

Loans and Accrued Interest	2008	%	2009	%	2010	%	1Q11	%
Manufacturing & Commerce	13,404	4.8	16,772	5.8	98,014	16.1	94,768	15.4
Real Estate & Construction	15,596	5.6	16,289	5.6	53,048	8.7	59,267	9.6
Public Utilities & Services	13,829	5.0	16,184	5.6	66,576	10.9	54,226	8.8
Hire Purchase	211,828	76.0	211,564	73.1	239,943	39.3	252,690	41.0
Housing Loans	7,724	2.8	7,241	2.5	77,902	12.8	78,910	12.8
Personal Loans	8,556	3.1	8,206	2.8	51,420	8.4	27,397	4.4
Others	7,953	2.9	13,167	4.5	23,699	3.9	49,537	8.0
Total	278,890	100.0	289,423	100.0	610,602	100.0	616,795	100.0

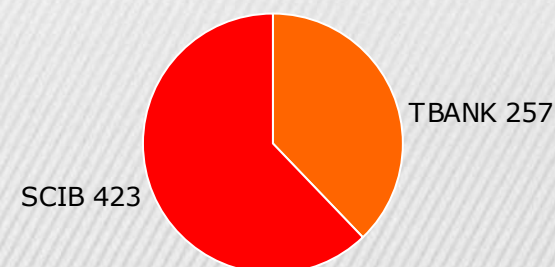
Deposits & Borrowings

Deposits+BE Breakdown (%)



Source: Company Data (As at 31 Mar 2011)

Branches (Excl. headquarters)



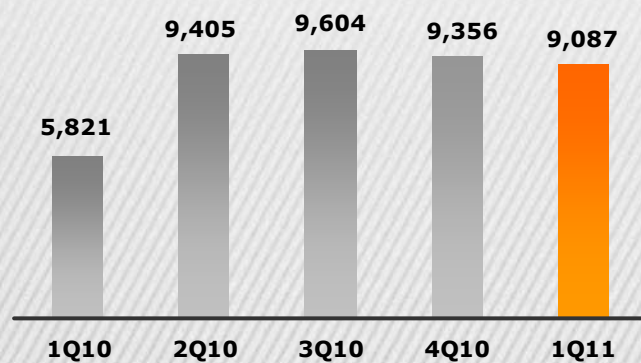
Source: Company Data (As at 31 Mar 2011)

Unit: Million Baht

Borrowings & Deposits	2008	2009	2010	1Q11	%
Deposits + B/E from Public	314,065	334,471	669,164	648,307	88.3%
Public Deposits	269,730	265,871	532,382	481,391	65.6%
B/E from Public	44,335	68,600	136,782	166,916	22.7%
Interbank and Money Market Items	7,293	20,939	40,545	38,336	5.2%
Borrowings	21,128	28,705	47,935	47,341	6.4%
Debentures	12,741	28,705	44,949	44,948	6.1%
Promissory Notes	500	-	-	-	0.0%
B/E and Others	7,887	-	2,986	2,393	0.3%
Total	342,486	384,115	757,644	733,984	100.0%

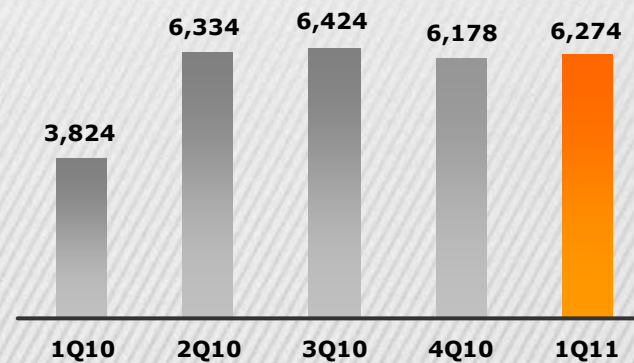
Performance

Total Income* (Million Baht)



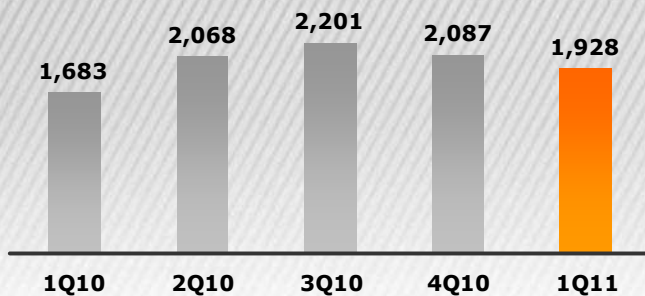
Source: Company Data *Net insurance expenses

Net Interest Income (Million Baht)



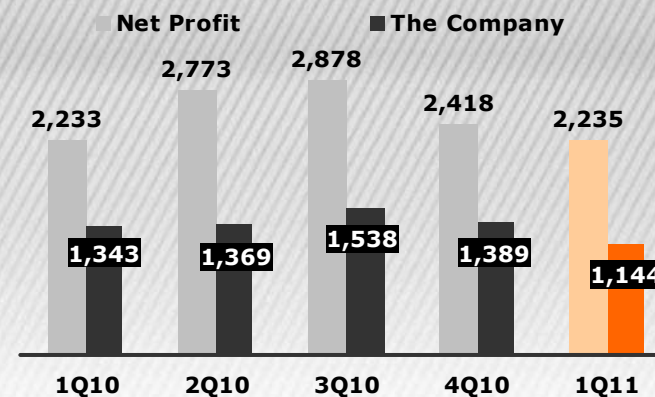
Source: Company Data

Other Operating Income* (Million Baht)



Source: Company Data *Net insurance expenses

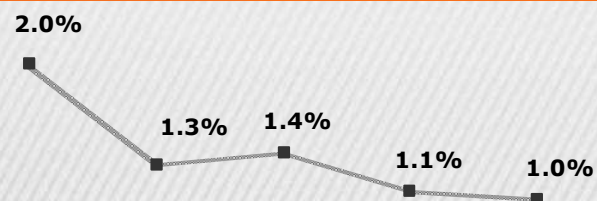
Net Profit (Million Baht)



Source: Company Data

Financial Ratio

ROAA (%)

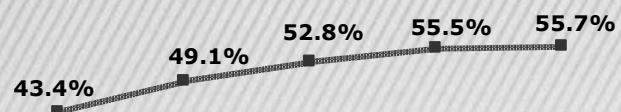


1Q10 2Q10 3Q10 4Q10 1Q11

Source: Company Data

ROAA = Net Profit before minority interest/Average Assets

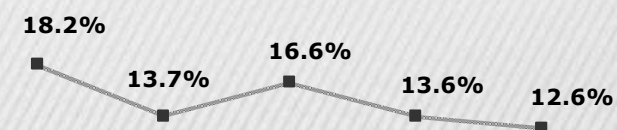
Cost to Income Ratio (%)



1Q10 2Q10 3Q10 4Q10 1Q11

Source: Company Data

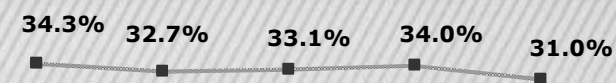
ROAE (%)



1Q10 2Q10 3Q10 4Q10 1Q11

Source: Company Data

Non-interest Income Ratio (%)

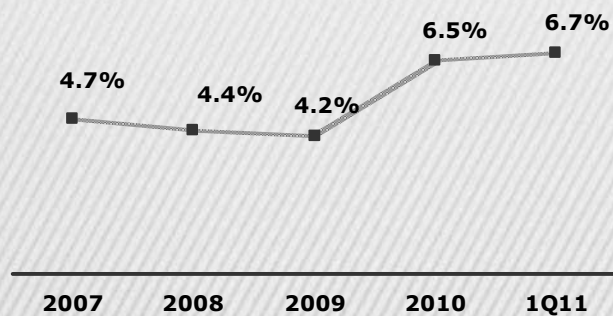


1Q10 2Q10 3Q10 4Q10 1Q11

Source: Company Data

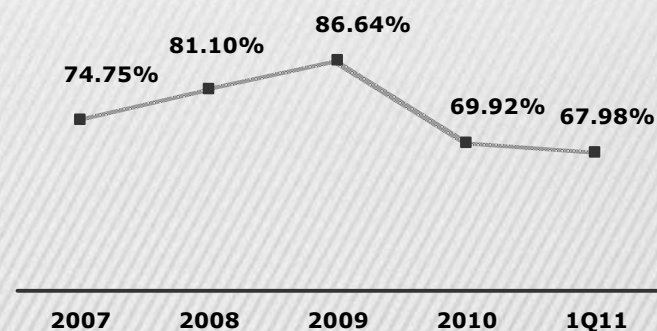
Asset Quality & Capital Profile

NPLs/Total Loans (%)



Source: Company Data

LLR/NPLs (%)



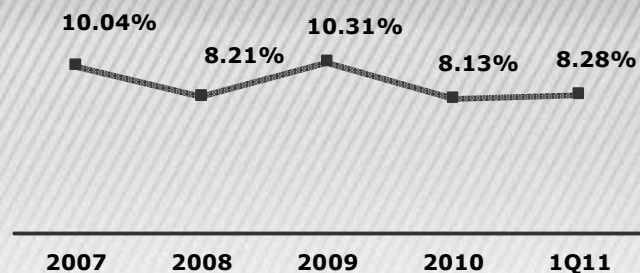
Source: Company Data

Capital Adequacy Ratio (%)



Source: Company Data

Equity/Assets (%)



Source: Company Data



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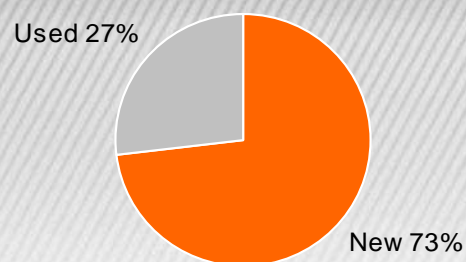
Summary of HP Business

HP Business

	2010	1Q10	1Q11	% Growth YoY
Domestic New Car Sales (Units)	800,357	166,802	238,619	43.06%
Number of Thanachart Group HP Lease (Units)	257,697	61,858	77,540	25.35%
Total Number of Thanachart Group HP Lease (Units)	866,840	849,732	891,191	4.88%
Amount of Thanachart Group HP Loans (MB)	112,838	27,196	34,968	28.58%
Total Outstanding Thanachart Group HP Loans (MB)	239,943	218,810	252,690	15.48%

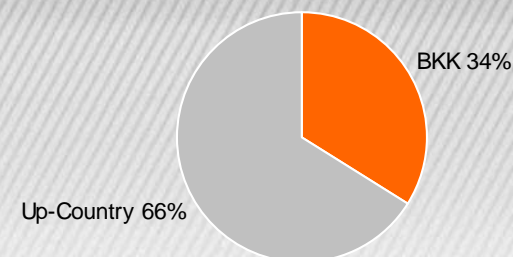
Source: BOT; Company Data

Amount of HP Portfolio by Type of Car (%)



Source: Company Data (As at 31 Mar 2011)

HP Contract Value by Region (%)



Source: Company Data (As at 31 Mar 2011)

HP Assets Quality

Unit: Million Baht

31-Mar-11	New Cars		Used Cars		Cash	Car Fleet	Total
	Bangkok	Other Areas	Bangkok	Other Areas	Your Car		
PL	60,487	112,323	20,713	44,034	7,880	1,449	246,886
	98.73%	98.37%	98.13%	97.80%	99.66%	99.86%	98.38%
NPL	780	1,863	394	991	27	2	4,057
	1.27%	1.63%	1.87%	2.20%	0.34%	0.14%	1.62%

31-Dec-10	New Cars		Used Cars		Cash	Car Fleet	Total
	Bangkok	Other Areas	Bangkok	Other Areas	Your Car		
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%

Thanachart Capital and Thanachart Bank only.



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Appendix



Financial Information

Unit: Million Baht

Unit: Million Baht

Financial Position	2010	1Q11
Interbank and MM - net	85,105	64,909
Investments - net	142,929	139,271
Net Loans	582,643	588,322
Goodwill	16,620	16,620
Others	54,618	53,607
Total Assets	881,915	862,729
Deposits	532,382	481,391
Debts Issued and Borrowings	184,717	214,257
Interbank and MM	40,545	38,336
Others	52,553	57,294
Total Liabilities	810,197	791,278
Company's Equity	36,092	36,001
Non-controlling Interest	35,626	35,450
Total Equity	71,718	71,452
NPLs	39,557	41,427
Loan loss reserve	27,657	28,161
Coverage Ratio	69.92%	67.98%

Comprehensive Income	1Q10	4Q10	1Q11
Interest Income	5,661	9,851	10,168
Interest Expense	1,837	3,673	3,894
<u>Net Interest Income</u>	<u>3,824</u>	<u>6,178</u>	<u>6,274</u>
Net Fees & Service Income	314	1,091	885
Other Operating Income	1,683	2,087	1,928
Operating Expenses	2,526	5,198	5,061
Impairment Loss	120	539	721
<u>Profit before Tax</u>	<u>3,175</u>	<u>3,619</u>	<u>3,305</u>
Tax	942	1,201	1,070
Profit	2,233	2,419	2,235
The Company	1,343	1,389	1,144
Non-controlling Interest	890	1,029	1,091
EPS (Baht)	1.05	1.09	0.90
ROAA	2.03%	1.10%	1.04%
ROAE	15.65%	15.64%	12.82%
Yield	5.33%	4.76%	5.02%
Funding cost	2.05%	1.96%	2.12%
Interest spread	3.28%	2.80%	2.90%
NIM	3.60%	2.99%	3.09%
Net profit margin	22.51%	15.38%	14.51%
Cost to income	43.39%	55.48%	55.70%

Investor Relations

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