



2009 Company Profile (Audited)

Thanachart Group

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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

"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".



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 Asset Management was established in 1998.
- Thanachart Bank was established in 2002.

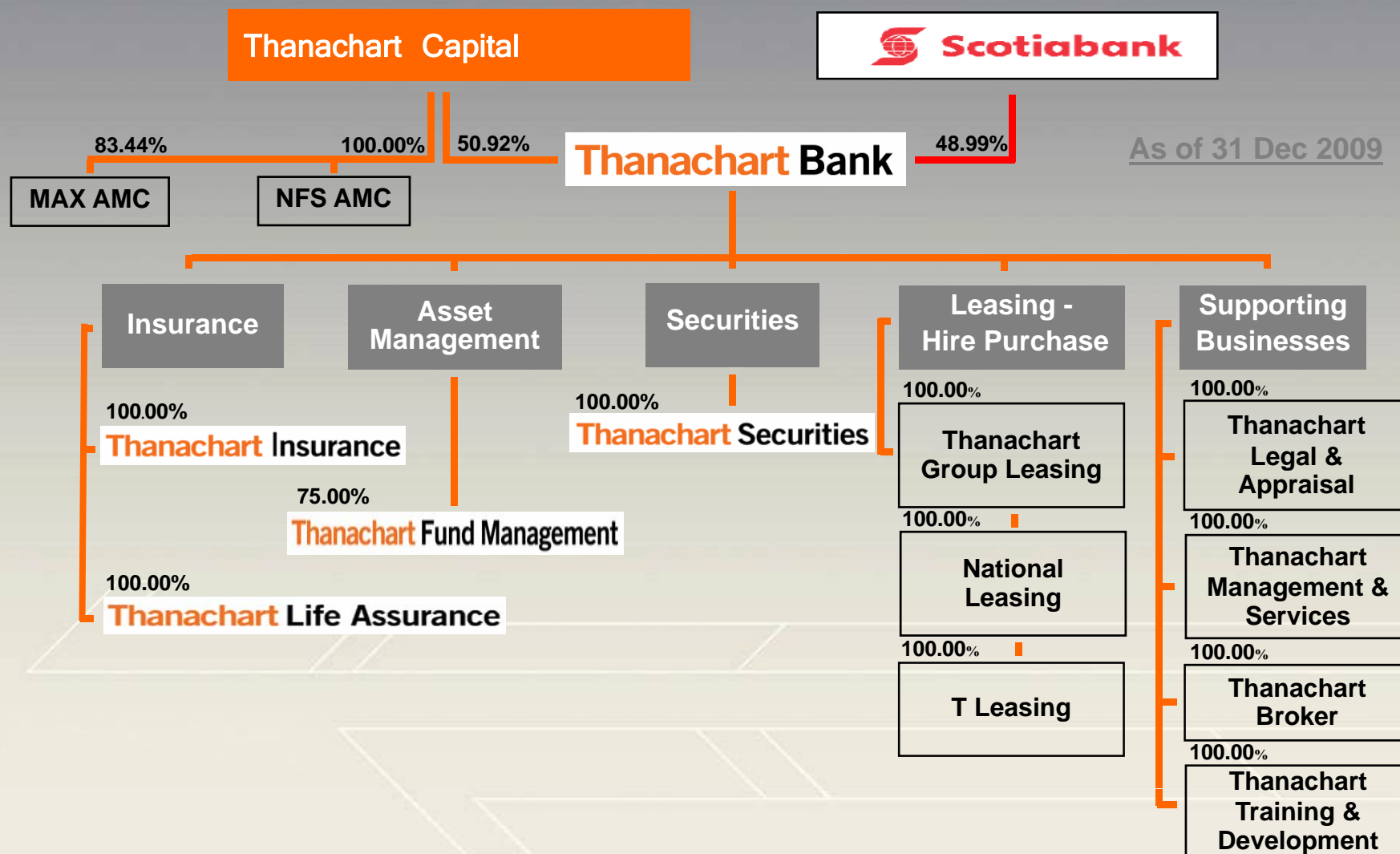
2005-2007

- Thanachart Securities co-operated with BNP Paribas Peregrine in investment banking, research, and equity trading in 2005.
- In 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.

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%.

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".

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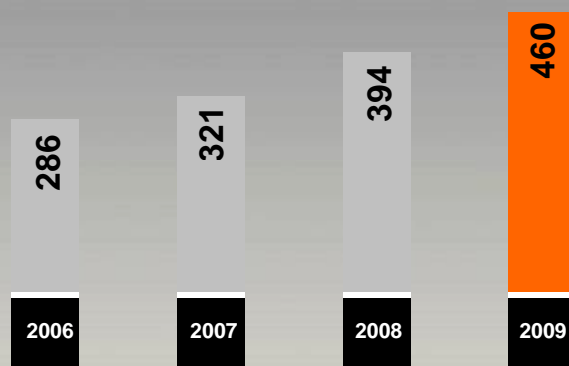
Financial Highlights

"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".



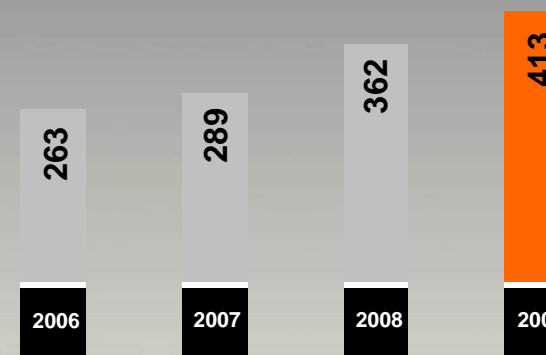
Assets & Liabilities

Assets (Billion Baht)



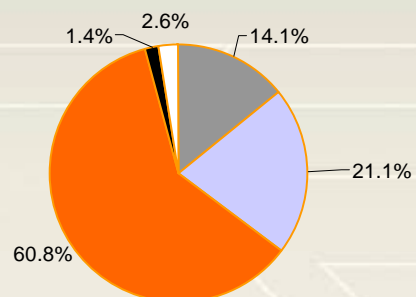
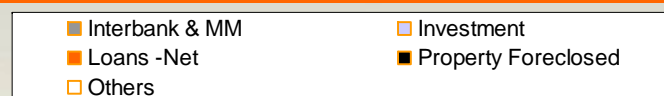
Source: Company Data

Liabilities (Billion Baht)



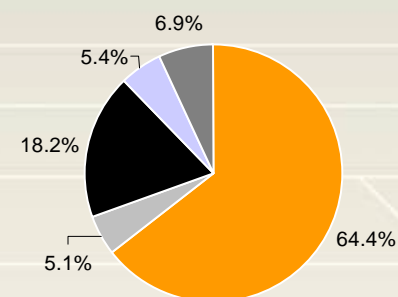
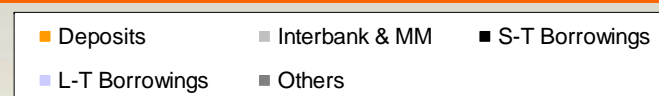
Source: Company Data

Assets Breakdown (%)



Source: Company Data (As at 31 Dec 2009)

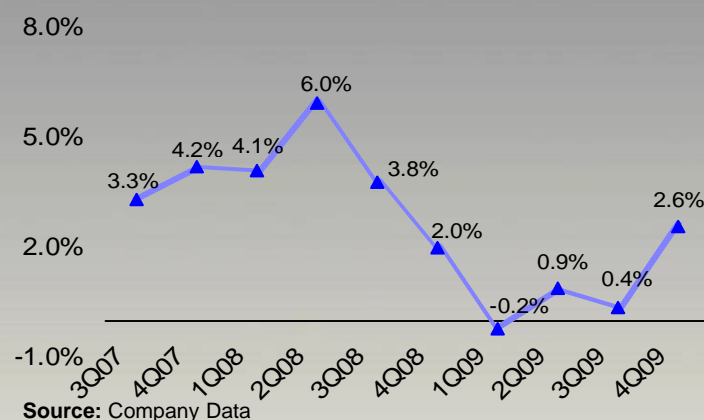
Liabilities Breakdown (%)



Source: Company Data (As at 31 Dec 2009)

Loans Portfolio

Loan Growth (QoQ)



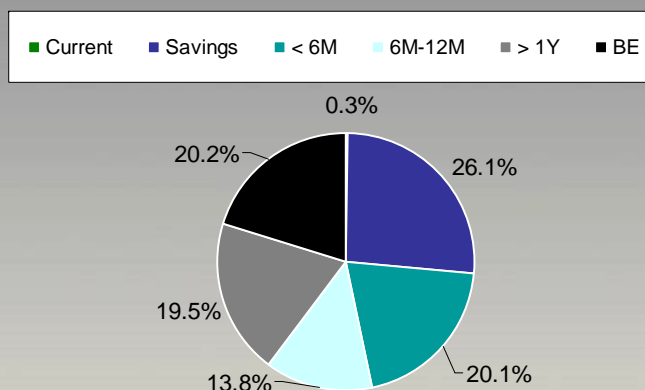
- Loans growth in 2009 grew 3.7% from 2008 and came mainly from Corporate.
- Corporate loans outstanding at the end of 2009 was THB54 bn, better than this year target of THB50 bn.
- TCAP has been able to maintain market share of new car financing at around 25%.
- 2009, HP Loans declined due to the 11% contraction of the domestic new car sales.

Unit: Million Baht

Loans and Accrued Interest	2006	%	2007	%	2008	%	2009	%
Manufacturing & Commerce	5,914	2.8	7,717	3.2	13,404	4.8	16,772	5.8
Real Estate & Construction	7,558	3.6	7,258	3.0	15,596	5.6	16,289	5.6
Public Utilities & Services	7,996	3.8	9,129	3.8	13,829	4.9	16,184	5.6
Hire Purchase	164,325	78.4	191,025	79.8	211,828	75.7	211,564	72.9
Housing Loans	9,793	4.7	8,143	3.4	7,724	2.8	7,241	2.5
Personal Loans	7,792	3.7	8,519	3.6	8,556	3.1	8,206	2.8
Others	6,187	3.0	7,699	3.2	8,837	3.2	13,859	4.8
Total	209,565	100.0	239,490	100.0	279,774	100.0	290,115	100.0

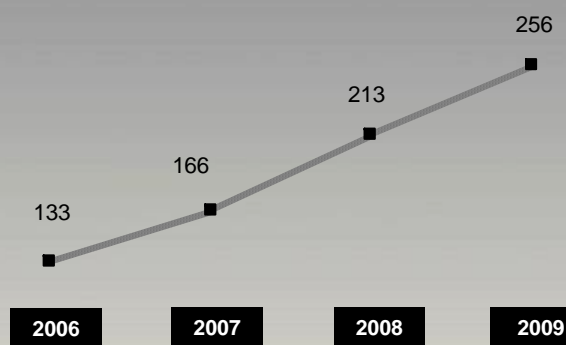
Borrowings & Deposits

Deposit+BE Breakdown (%)



Source: Company Data (As at 31 Dec 2009)

Branch Expansion



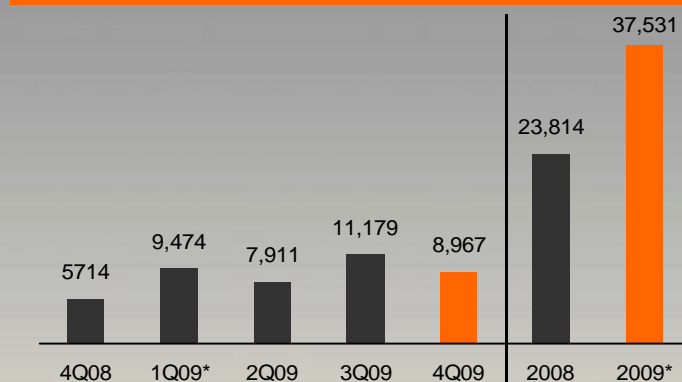
Source: Company Data

Unit: Million Baht

Borrowings & Deposits	2006	2007	2008	2009	%
Deposits + B/E from Public	203,341	239,525	314,065	334,471	87.1%
Public Deposits	198,527	188,166	269,730	265,871	69.2%
B/E from Public	4,814	51,359	44,335	68,600	17.9%
Interbank and Money Market Items	4,507	3,709	7,293	20,939	5.5%
Borrowings	40,221	28,606	21,128	28,705	7.5%
Debentures	7,087	6,845	12,741	28,705	7.5%
Promissory Notes	15,665	7,730	500	-	0.0%
B/E and Others	17,469	14,031	7,887	-	0.0%
Total	248,069	271,840	342,486	384,115	100.0%

Performance

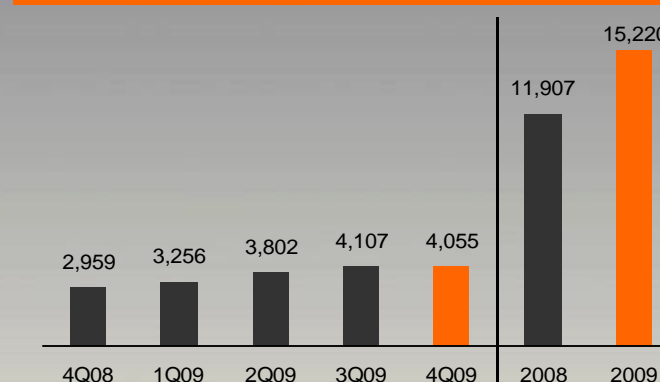
Total Income (Million Baht)



Source: Company Data

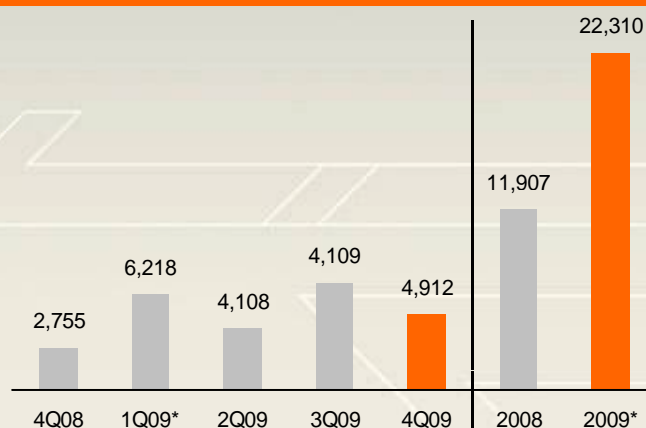
*Gain on selling another 24% of TBANK in 1Q09 is included.

Net Interest Income (Million Baht)



Source: Company Data

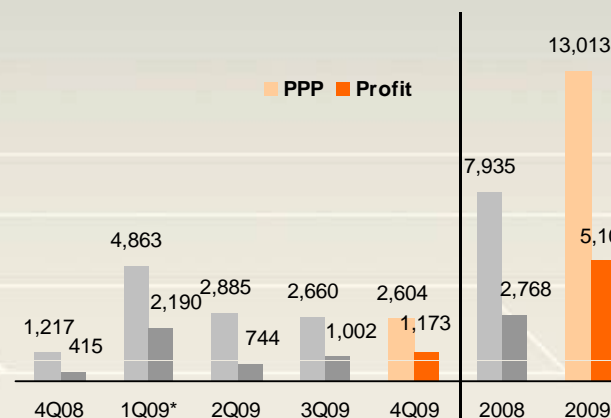
Non-interest Income (Million Baht)



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

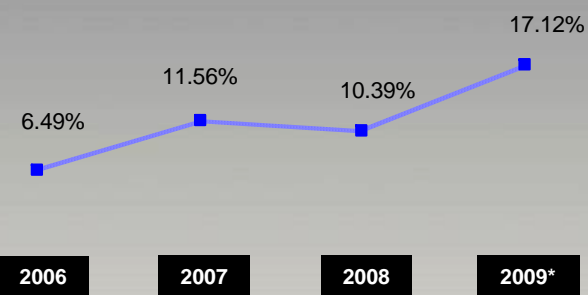
ROAA (%)



Source: Company Data

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

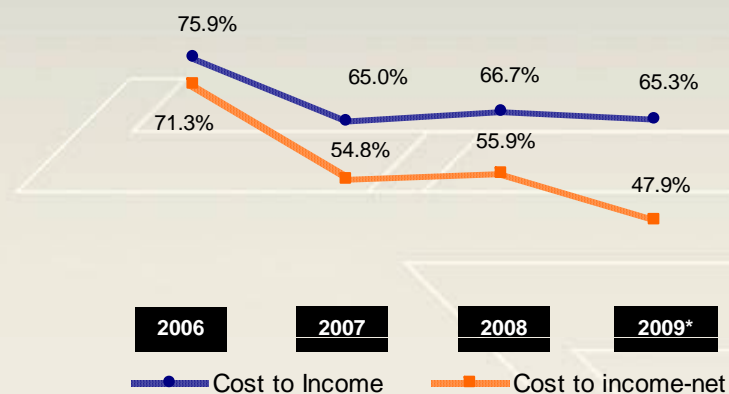
ROAE (%)



Source: Company Data

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

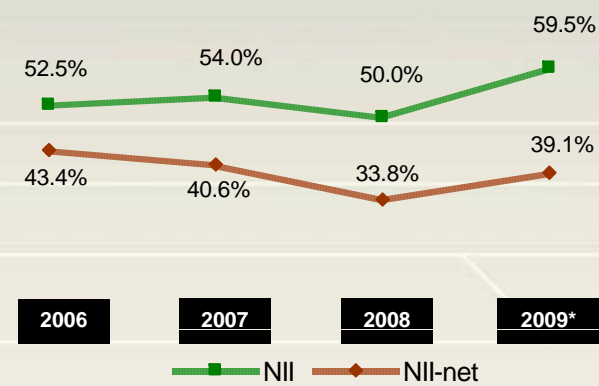
Cost to Income Ratio (%)



Source: Company Data

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

Non-interest Income Ratio (%)

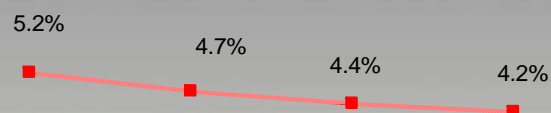


Source: Company Data

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

Asset Quality & Capital Profile

NPLs / Total Loans (%)



2006

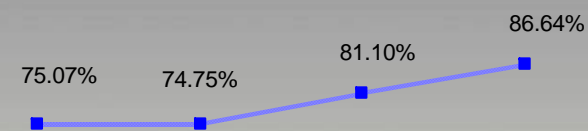
2007

2008

2009

Source: Company Data

LLR / NPLs (%)



2006

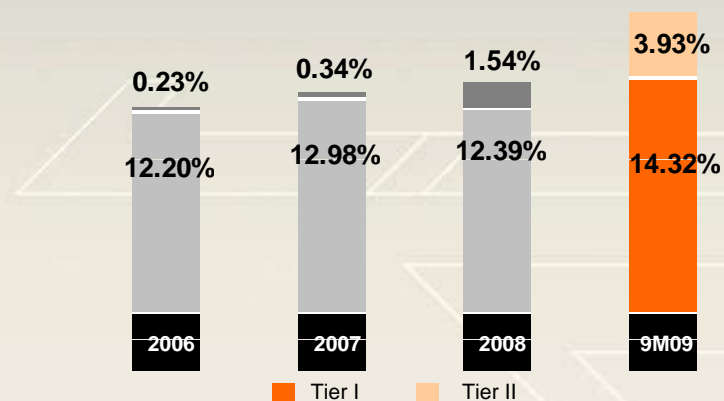
2007

2008

2009

Source: Company Data

Capital Adequacy Ratio (%) (Basel I)

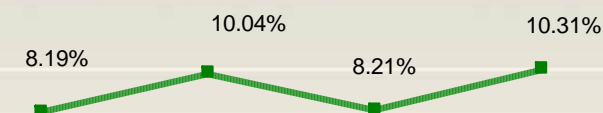


Tier I

Tier II

Source: Company Data

Equity / Assets (%)



2006

2007

2008

2009

Source: Company Data

Subsidiaries Performance

Unit: Million Baht

Subsidiaries Performance (THB MN)	% of Holding	2007	2008	2009
▪ Thanachart Bank (Consol)		1,327	1,870	4,056
▪ Thanachart Bank (Bank Only)	50.9%	991	1,304	3,547
▪ Thanachart Securities	50.9%	257	97	274
▪ Thanachart Fund Management	38.2%	102	123	111
▪ Thanachart Insurance	50.9%	66	63	225
▪ Thanachart Life Assurance	50.9%	176	350	120
▪ NFS-AMC	100.0%	78	253	395
▪ MAX-AMC	83.4%	98	130	115

TNS

- Market share in 2009 was 4.3%, ranked 7th in the industry.
- 2009, clients were divided into 71% retails, 18% foreign, and 11% financial institutions.

Source: Company Data

TFUND

- AUM amounted to Baht 89,321 million.
- Mutual fund of TFUND ranked 5th in the industry with the market share of 4.89%.

Source: Company Data

TLIFE

- Ranked 8th in the industry in 2009 with the market share of 4.62%.
- Ranked 1st in Group Life in 2009 with the market share of 31.46%.

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

TINSURE

- Ranked 10th in the industry in 2009 with the market share of 2.65%.
- Ranked 6th in Automobile Insurance in 2009 with the market share of 3.72%.

Source: The Office of Insurance Commission (OIC)

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Summary of HP Business

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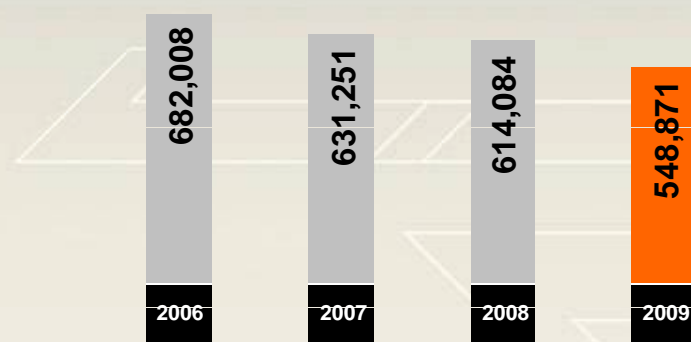


Hire Purchase Growth

	2007	2008	2009	% Growth YoY
Domestic New Car Sales (Units)	631,251	614,084	548,871	(10.62%)
Number of Thanachart Group HP Lease (Units)	207,624	213,561	197,529	(7.51%)
Total Number of Thanachart Group HP Lease (Units)	704,411	801,565	832,408	3.85%
Amount of Thanachart Group HP Loans (MB)	87,717	93,389	80,294	(14.02%)
Total Outstanding Thanachart Group HP Loans (MB)	191,025	211,828	211,518	(0.15%)

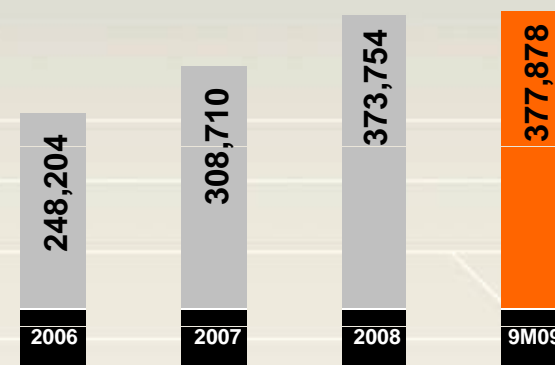
Source: BOT; Company Data

New Car Sale in Thailand (Units)



Source: BOT; Company Data

Outstanding New Car Loans by FI (Million Baht)



Source: BOT

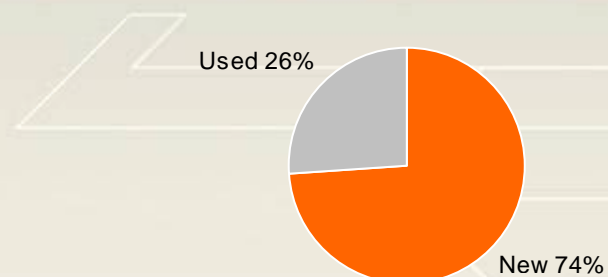
Hire Purchase Asset Quality

Unit: Million Baht

31-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%

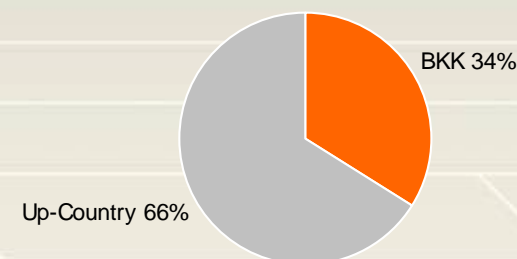
Thanachart Capital and Thanachart Bank only and excluding Cash Your Car loans

Amount of HP Portfolio by Type of Car (%)



Source: Company Data (As at 31 Dec 2009)

HP Contact Value by Region (%)



Source: Company Data (as at 31 Dec 2009)

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Appendix

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Financial Information

Unit: Million Baht

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Balance Sheets	2007	2008	2009	Income Statements	2007	2008	2009
Interbank and MM	40,461	65,790	64,867	Interest income	18,799	21,413	22,112
RP	2,500	-	-	Interest expense	9,707	9,506	6,892
Investments	28,874	39,385	97,113	Net interest income	9,092	11,907	15,220
Loans	239,307	277,554	287,860	Non-interest income	10,646	11,907	22,310
Others	12,113	11,361	10,125	Operating expenses	12,812	15,879	24,518
Total Assets	321,256	394,090	459,965	Pre-provision profit	6,926	7,935	13,013
Deposits	188,166	269,730	265,871	Provision	(2,052)	(3,593)	(2,849)
Borrowings				Income before tax	4,874	4,342	10,164
S-T Borrowings	65,848	46,653	74,929	Tax	(1,705)	(1,000)	(2,989)
L-T Borrowings	14,117	18,811	22,377	Minority interest	(351)	(574)	(2,066)
Interbank and MM	3,709	7,293	20,939	Net income	2,818	2,768	5,109
Others	17,154	19,241	28,443	EPS (Baht)	2.11	2.08	3.99
Total Liabilities	288,994	361,728	412,559	ROA	0.92%	0.78%	1.26%
Company's Equity	26,208	26,592	33,323	ROE	11.56%	10.39%	17.12%
Minority interest	6,054	5,769	14,084	Yield	6.42%	6.27%	5.60%
Total Equity	32,262	32,361	47,407	Funding cost	3.72%	3.17%	2.04%
NPLs	11,260	12,265	12,046	Interest spread	2.70%	3.10%	3.56%
Loan loss reserve	8,417	9,947	10,436	NIM	3.11%	3.49%	3.85%
Coverage Ratio	78.98%	82.76%	86.64%	Net profit margin	9.57%	8.31%	11.50%
				Cost to income	64.91%	66.68%	65.33%
				Cost to income net insurance	54.66%	55.91%	47.94%

Investor Relations

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