



GATHERING
MOMENTUM

Analyst Meeting



9 March 2011

Contents

1

Integration Updates

2

Business Direction

3

3-year Financial Targets

4

Appendix

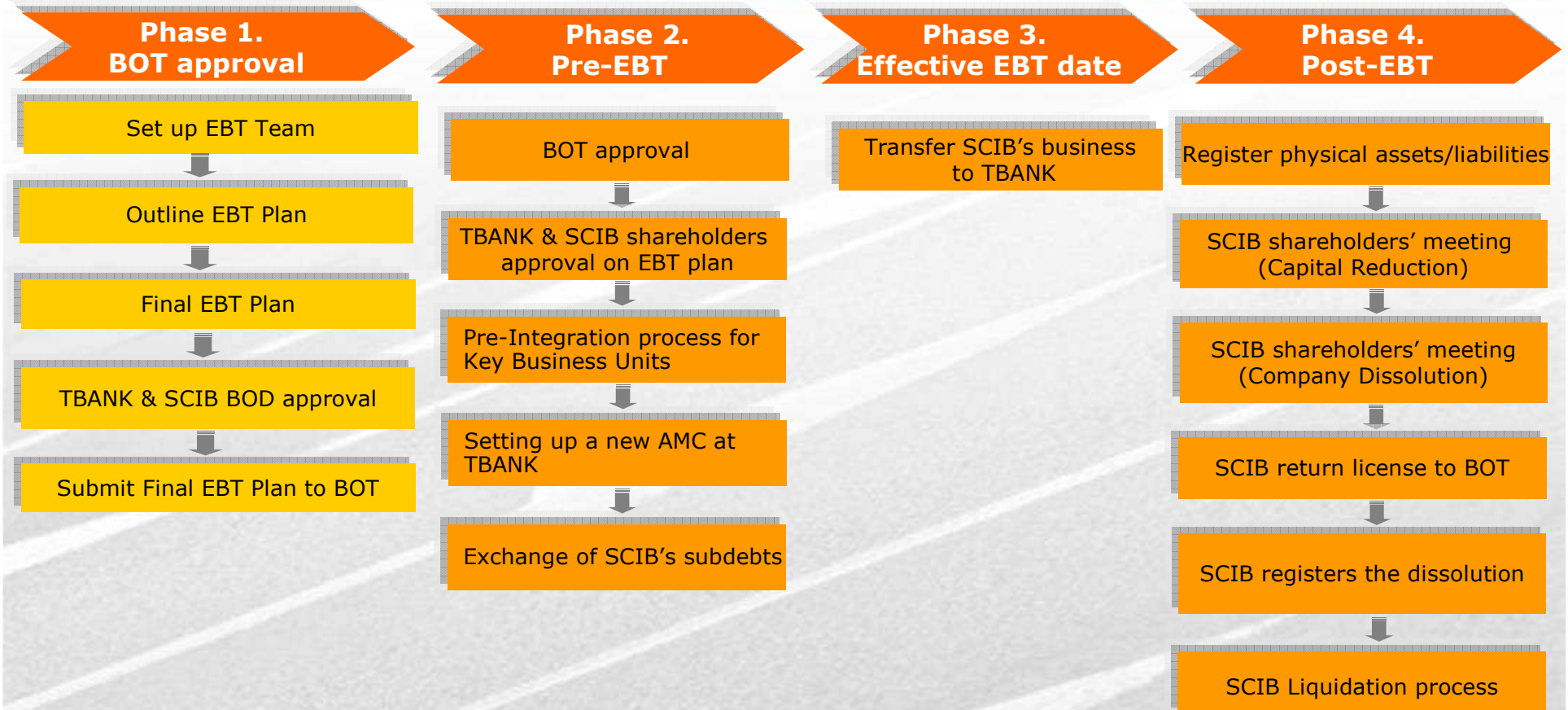
“Being a business group, with cooperation from every department, that offers fully integrated financial services with focus given on providing excellent quality of services and product development to be able to respond to every financial need of its target customer groups”.

“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”.

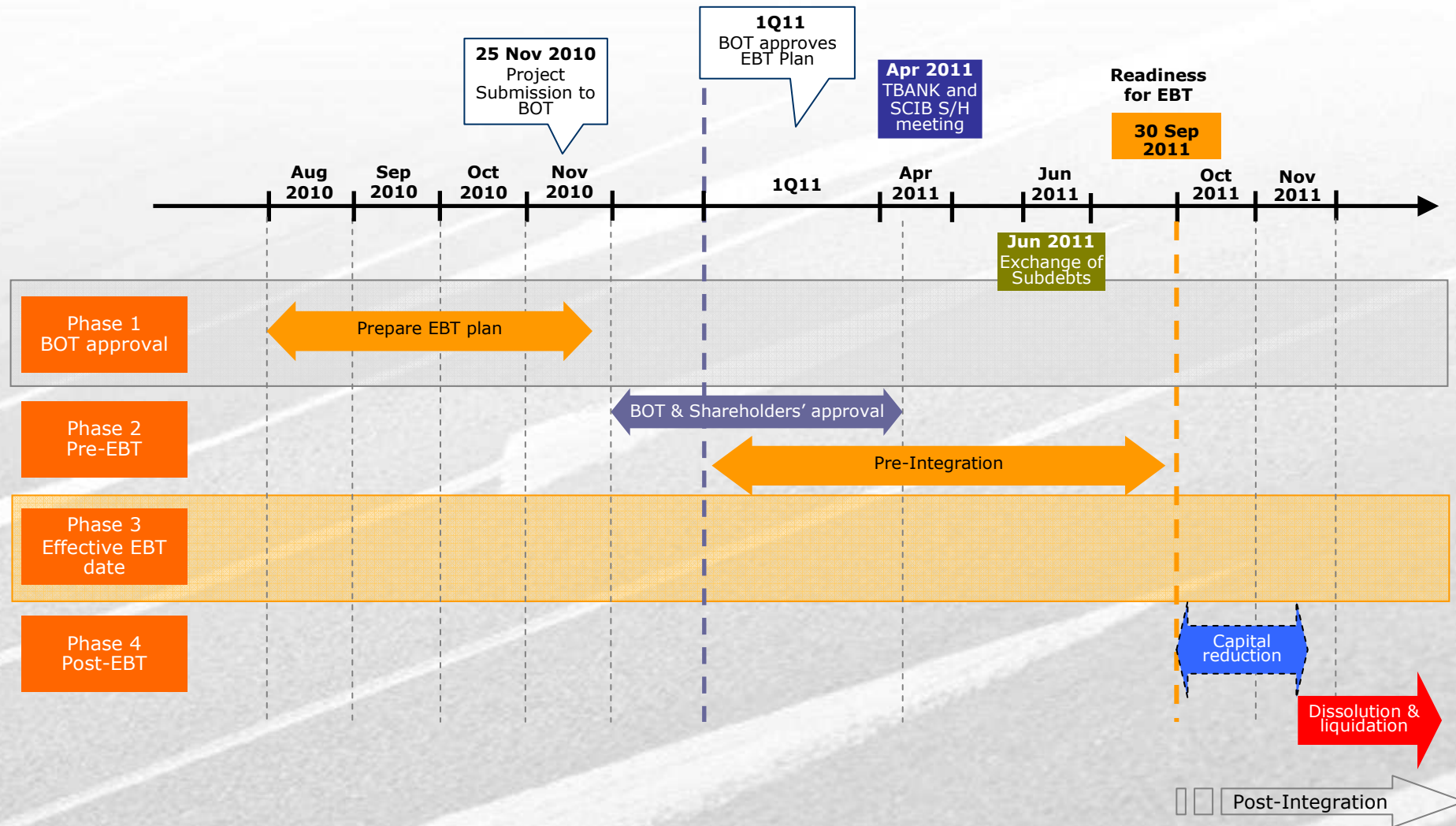
Integration Updates

Amplified Power

EBT Process



EBT Timeframe



Integration Updates

Regulations

Approval from the BOT
Shareholders' Meeting
SCIB Capital Decrease
Liquidation



People

Communication
First-line Managers
Go Together
Welfare Adjustment

Working System

Software Integration
Infrastructure
Integration Teams
Training

“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”.

Business Direction



Amplified Power

2011 Theme

On Becoming a Top-five Leading Bank in Thailand



Unified Strengths

Unified Strengths

Core Strengths

SCIB

Large Customer Base
Branch Network
ATM Network
Housing Loans
Corporate & SMEs

TBANK

Hire Purchase
Brokerage
Deposits
Investments & Branding
Regulation & Compliance

Scotiabank

CEM (Sales & Services)
Risk Management
Treasury
International Network
Audits & Compliance
Integration Experience

Leveraging Synergy

Banking
Network

Innovation

Business
Expertise

Customers

2011 Strategic Intents

1

Intention to provide our customers with a superior experience by offering the best service and a total financial solution to their unique needs.

2

Intention to be the dominant market leader for HP business.

3

Intention to establish a reputable presence in the Housing Loan Business of Thailand's Banking Industry.

4

Intention to grow the loan portfolio (Corporate & SME) higher than industry average.

5

Intention to increase the fee-based income proportion to be on par with industry average.

6

Intention to enhance our service and support productivity with cost effectiveness.

2011 Strategic Key Drivers

CEO's **6+** Agenda

- | | |
|-----------------|---|
| Agenda 1 | Financial Target |
| Agenda 2 | Customer Growth Initiatives |
| Agenda 3 | Operational Improvement |
| Agenda 4 | People Development |
| Agenda 5 | Good Corporate Governance |
| Agenda 6 | Public Relations and Communication |

Plus

Achieving the synergy objectives from the acquisition smoothly/ timely/effectively.

“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”.

3-year Financial Targets

Amplified Power

TBANK Key Financial Ratios

Proforma Key Financial Ratios

	2010A	2011F	2012F	2013F
Consolidated				
Growth Ratios				
Assets	101.55%	~5.00%	7.00%	7.25%
Loans	113.06%	7.50%	8.00%	8.00%
Deposits	100.02%	7.50%	8.00%	8.00%
Profitability Ratios			3-year Target	
Return on Average Assets	1.23%		~1.0-1.3%	
Return on Average Equity	15.52%		~10-15%	
Interest Spread	3.33%		~2.8-3.2%	
Non-interest Income Ratio	27.57%		~30-35%	
Cost to Income Ratio	51.60%		~50-55%	
Asset Quality			3-year Target	
Loan to Deposit Ratio	90.65%		90.00%	
Provision to Total Loans	0.35%		0.7-0.8%	

Loans Breakdown

2010



2011



“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”.

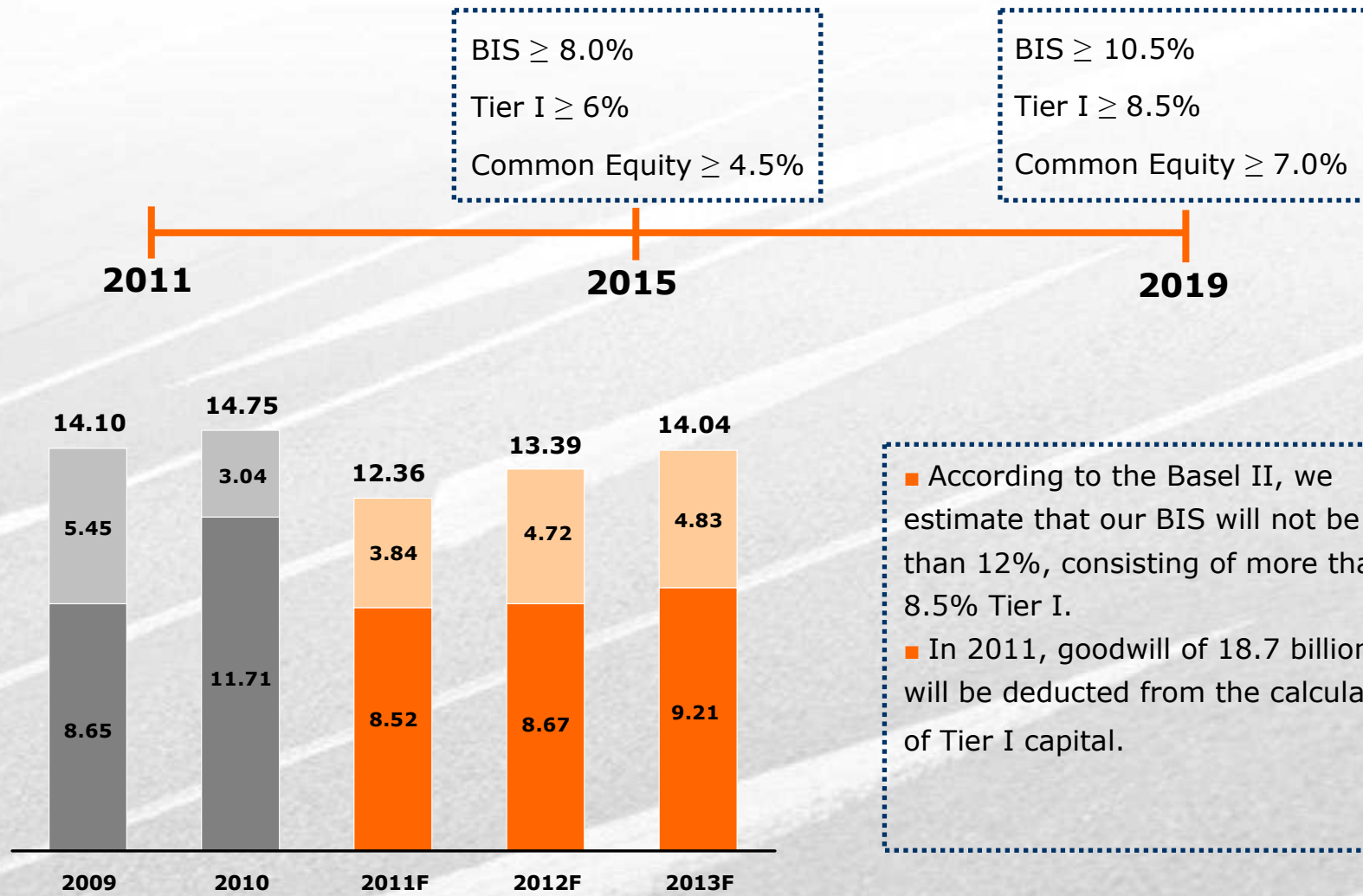
Appendix

Amplified Power

IFRS/IAS Implication

- **IAS 39: Purchasing software and engaging third party to implement in 2012**
- **IAS 12: No implementation of deferred tax**
- **IAS 19: One-time deduction of employee benefits from retained earning in the beginning of 2011 in accordance with the BOT guidelines in the amount of 2,038 MB.**

Basel III



- According to the Basel II, we estimate that our BIS will not be less than 12%, consisting of more than 8.5% Tier I.
- In 2011, goodwill of 18.7 billion baht will be deducted from the calculation of Tier I capital.

Source: Company Data

Financial Information

Unit: Million Baht

Balance Sheets	2008	2009	2010
Interbank and MM	65,790	64,867	85,105
Investments	39,385	97,113	145,168
Loans	279,450	289,113	609,646
Goodwill	-	44	16,620
Others	9,465	8,871	25,376
Total Assets	394,090	459,965	881,915
Deposits	269,730	265,871	532,382
Borrowings			
S-T Borrowings	46,653	74,929	136,319
L-T Borrowings	18,811	22,377	48,399
Interbank and MM	7,293	20,939	40,545
Others	19,241	28,443	52,552
Total Liabilities	361,729	412,559	810,197
Company's Equity	26,592	33,323	36,092
Minority interest	5,769	14,084	35,626
Total Equity	32,361	47,407	71,718
NPLs	12,265	12,046	39,557
Loan loss reserve	9,947	10,436	27,657
Coverage Ratio	82.76%	86.64%	69.92%

Unit: Million Baht

Income Statements	2008	2009	2010
Interest income	21,413	22,112	35,252
Interest expense	9,506	6,892	10,083
Net interest income	11,907	15,220	25,169
Non-interest income	11,907	22,310	20,179
Operating expenses	15,879	24,518	28,381
Pre-provision profit	7,935	13,012	16,967
Provision	(3,593)	(2,849)	(1,820)
Income before tax	4,342	10,164	15,146
Tax	(1,000)	(2,989)	(4,843)
Minority interest	(574)	(2,066)	(4,664)
Net income	2,768	5,109	5,639
EPS (Baht)	2.08	3.99	4.41
ROAA*	0.95%	1.77%	1.37%
ROAE	10.39%	17.12%	16.42%
Yield	6.27%	5.60%	4.92%
Funding cost	3.17%	2.04%	1.58%
Interest spread	3.10%	3.56%	3.34%
NIM	3.49%	3.85%	3.52%
Net profit margin	8.31%	11.50%	10.18%
Cost to income	66.68%	65.33%	62.59%
Cost to income net insurance	55.91%	47.94%	53.53%

*ROAA = Net profit before minority interest/Average Assets.

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

Disclaimer Statement

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.