



THANACHART GROUP

Company Overview

March 2007



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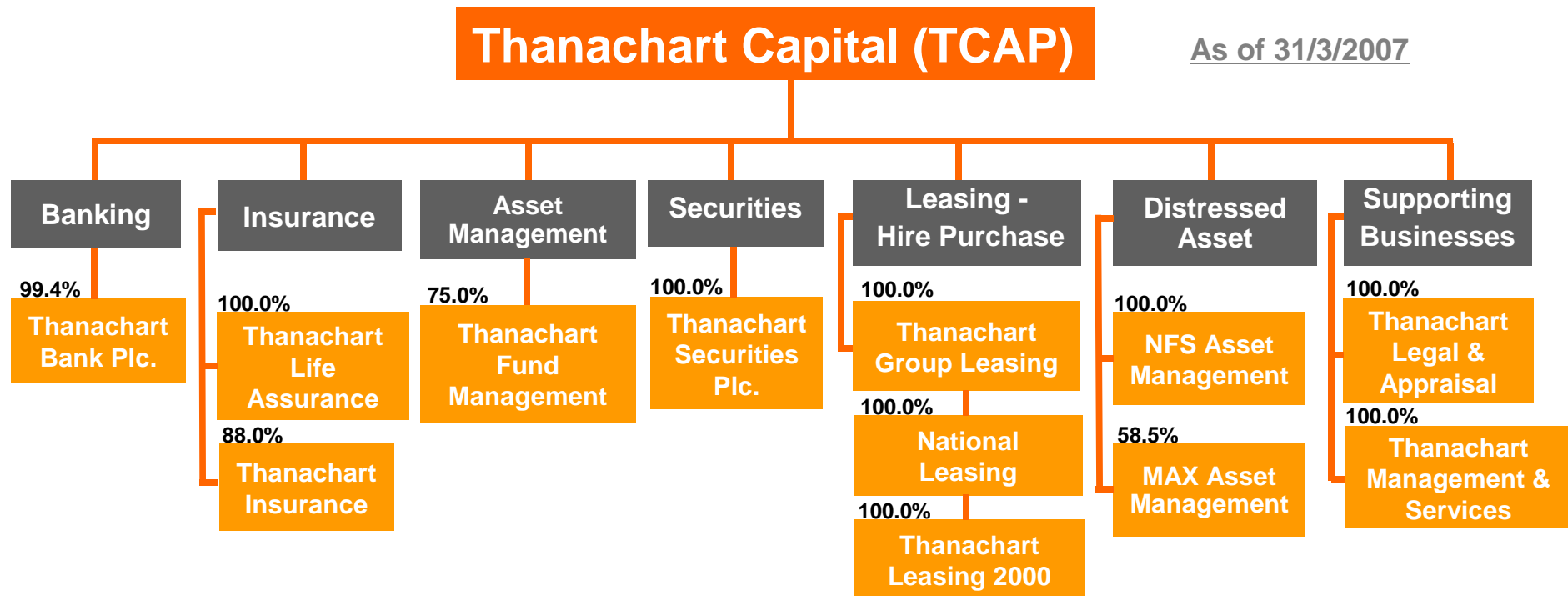
Section 1	Thanachart Group
Section 2	Thanachart Group Financial Highlights
Section 3	Summary of Hire Purchase Business



Section 1

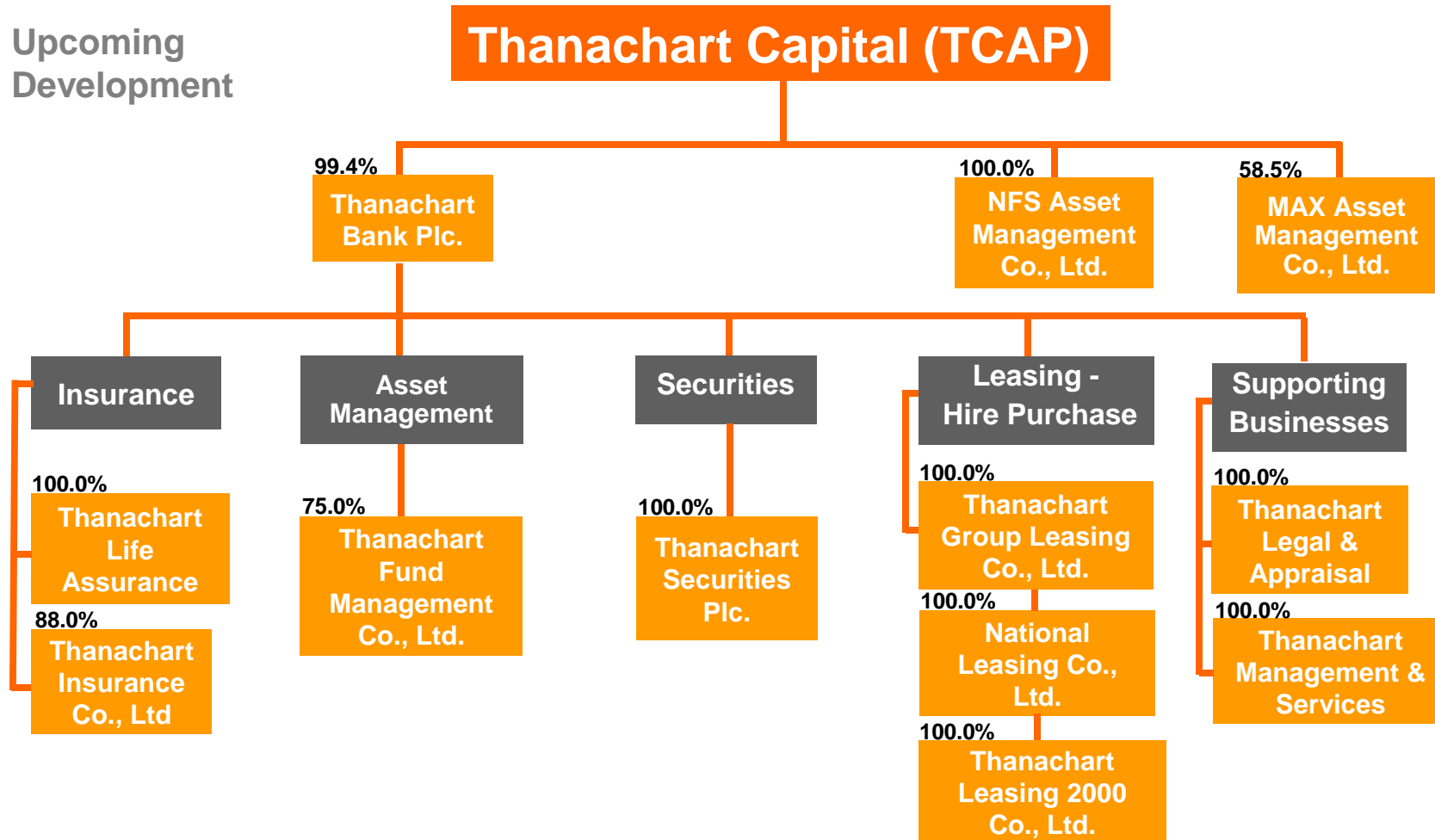
Thanachart Group

TCAP the Holding Company



TCAP the Holding Company

Upcoming
Development



Thanachart Group Business Structure

Thanachart Capital



Holding Company

Full Licensed Bank, Automobile Hire Purchase, Corporate and Mortgage Loans, Trade Finance and Foreign Exchange, Deposits, and Financial Advisory Services.



Brokerage, Research, Underwriting, and Financial Advisory Services.



Mutual fund, Private Fund, and Provident Fund services.



Various types of non-life insurance such as motor insurance, fire and household insurance, marine and cargo insurance etc..



Various plans of life insurance such as Group Life Insurance Endowment Plan, Whole Life Plan etc..

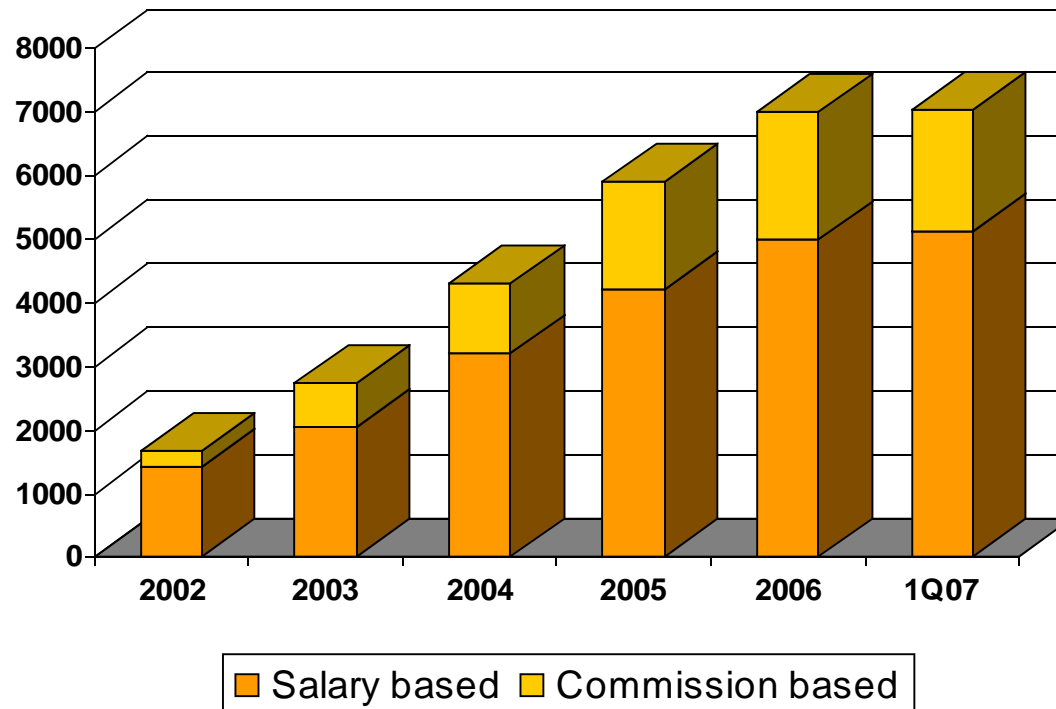
Max Asset Management Co., Ltd.
NFS Asset Management Co., Ltd.

Purchase and management of distressed assets.

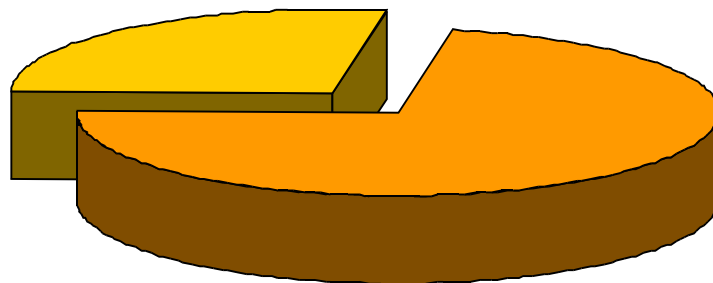
Thanachart Group Staff

- Thanachart Group is increasingly moving towards a commission based compensation scheme to reduce and control expenses, provide incentive to sell the group's products, and to create an active culture of salesmanship.

Thanachart Group Staff



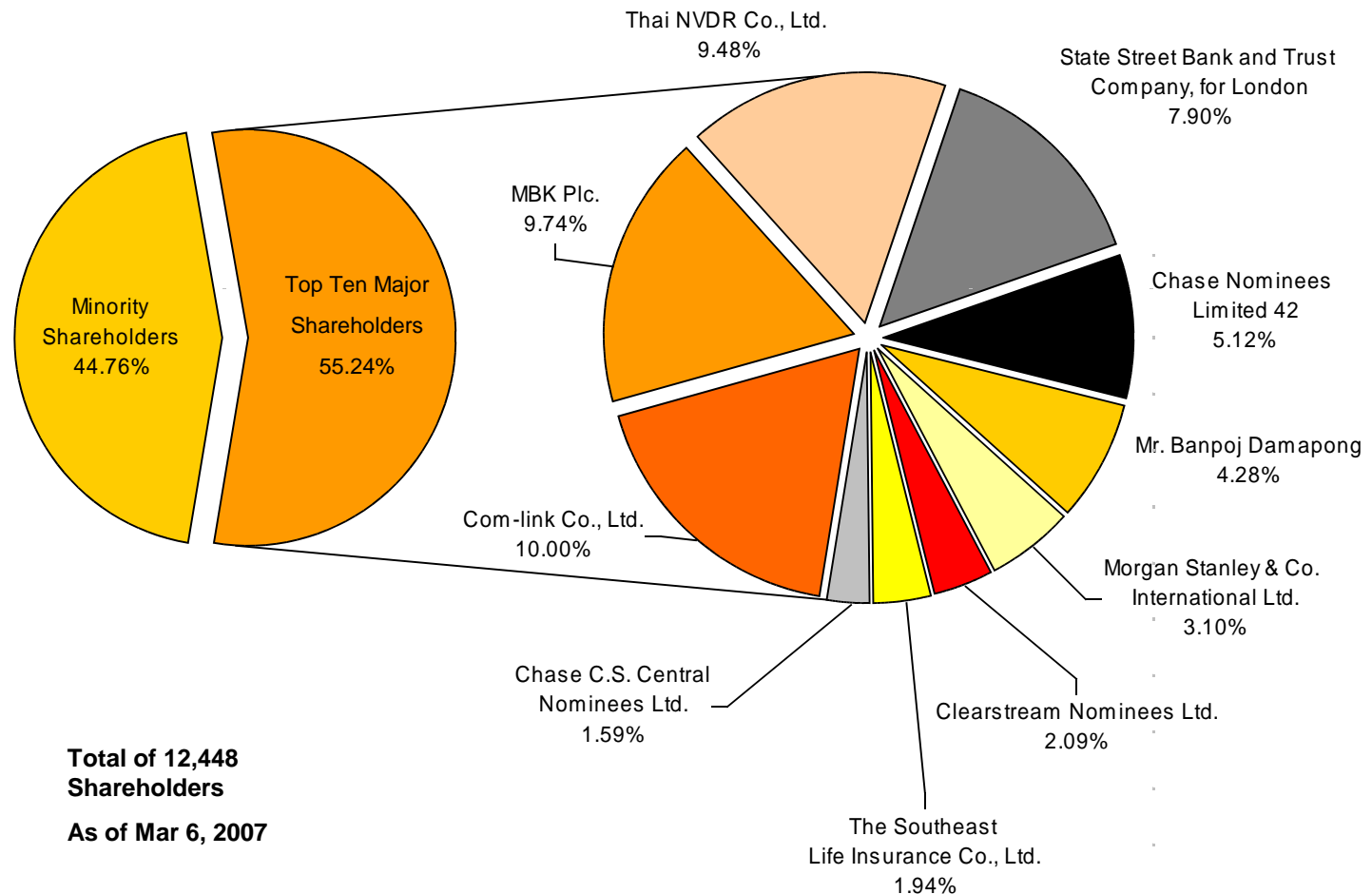
Commission Based
27%



Salary Based
73%

Shareholding Structure

- Thanachart is owned by a diverse range of foreign investors, mostly institutional.
- Thanachart has been listed on the Stock Exchange of Thailand since 1982.





Section 2

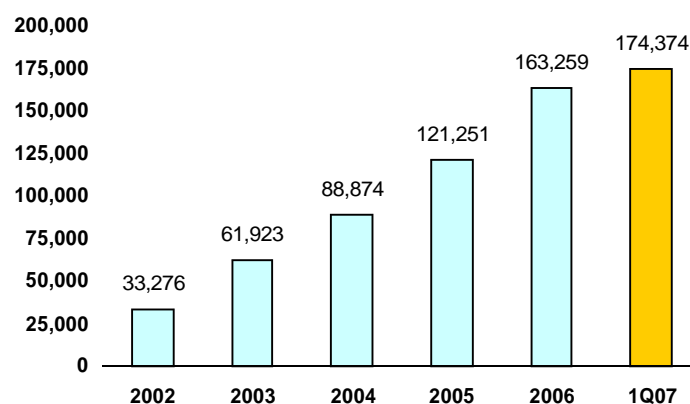
Thanachart Group Financial Highlights

Performance

- Thanachart has been able to capitalize on the current operating environment to grow loans and income.

Auto Hire Purchase Loans

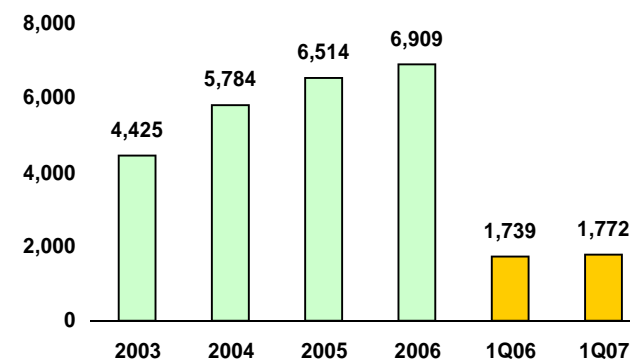
THB MN



Source Company Data

Net Interest Income

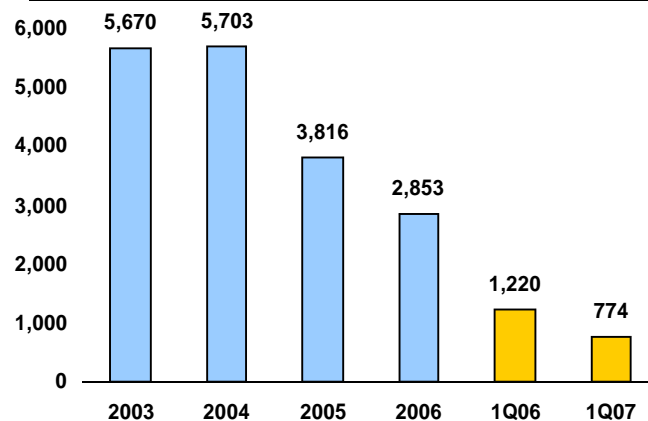
THB MN



Source Company Data

Pre-Provision Profit

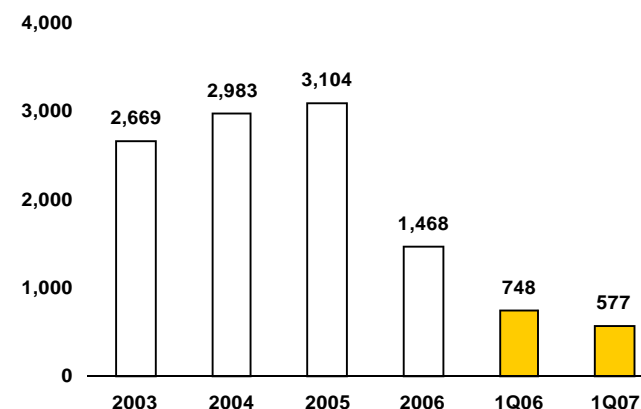
THB MN



Source Company Data

Net Profit

THB MN

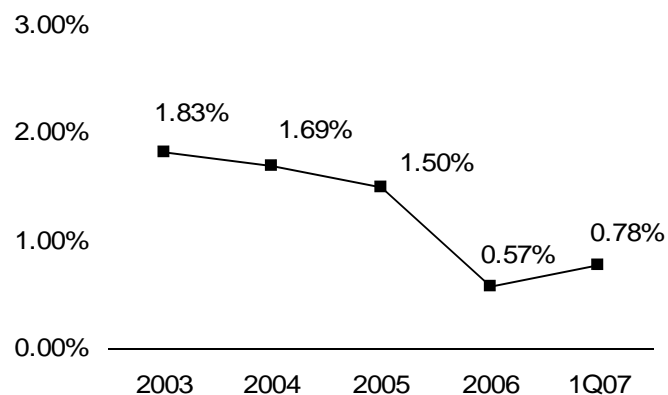


Source Company Data

Financial Ratios

ROAA

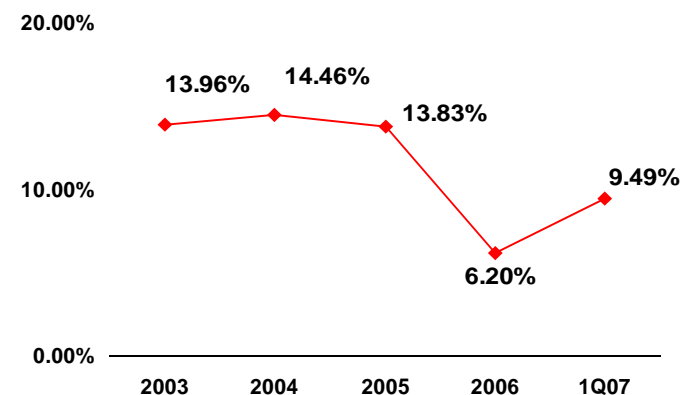
%



Source Company Data

ROAE

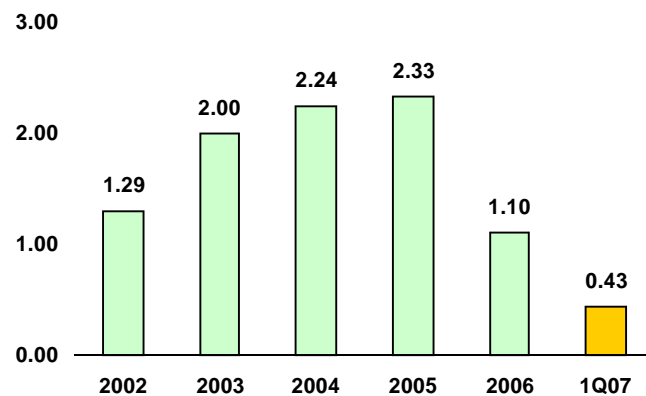
%



Source Company Data

EPS

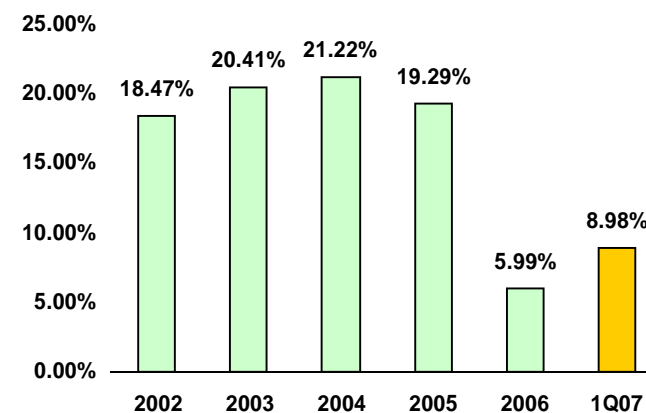
Baht



Source Company Data

Net Profit Margin

%

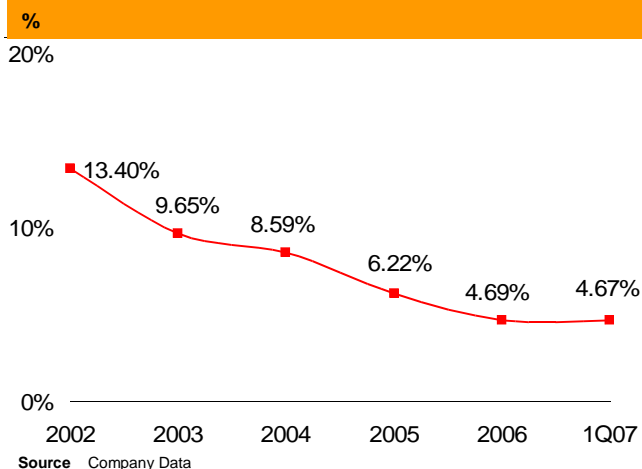


Source Company Data

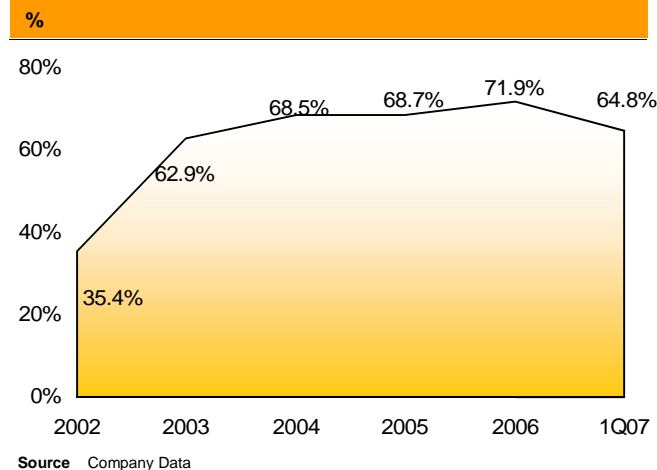
Strengthened Asset and Capital Profile

- Thanachart has also been able to strengthen its asset and capital profile.
- The Group's NPLs ratio has been significantly decreasing after the crisis.

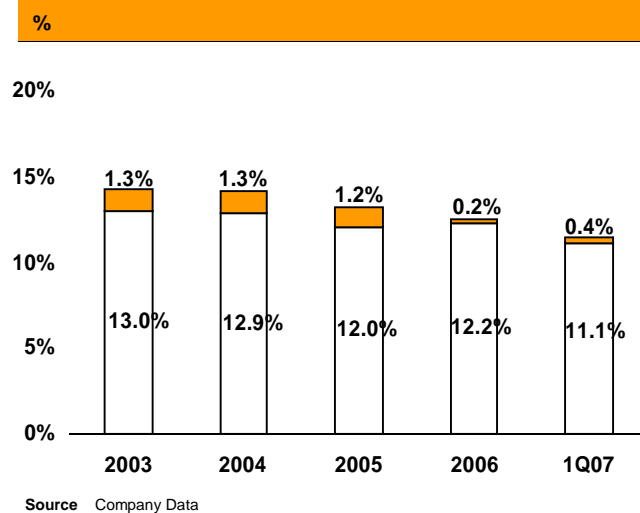
NPLs / Total Loans



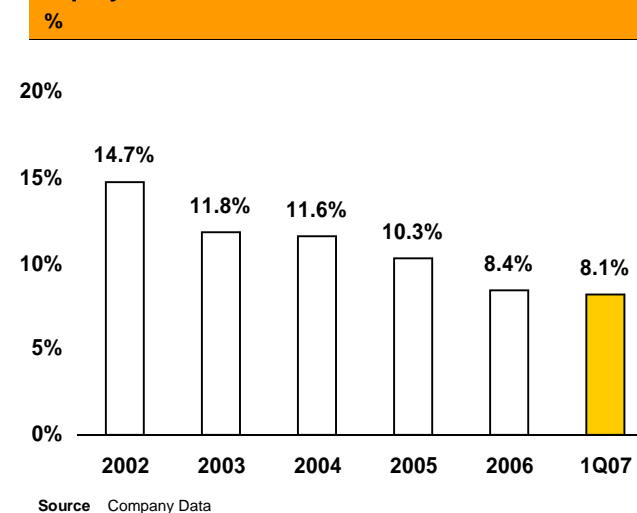
LLR / NPLs



BIS Ratio



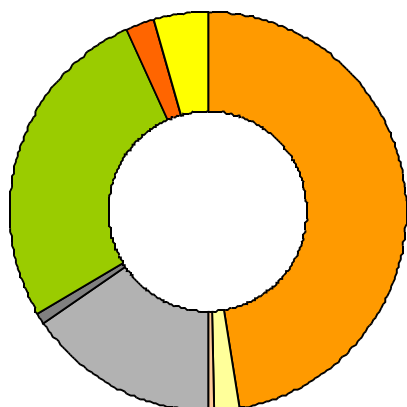
Equity / Asset



Revenue Breakdown

Revenue Breakdown 1Q07

- Net Interest 48.2%
- Associated Companies 1.9%
- Investment (0.8)%
- Fee & Services 15.6%
- Debt Settlement 0.9%
- Insurance Premium 27.3%
- Property Foreclosed 2.4%
- Others 4.5%



Source Company Data

(Consolidated)

Million Baht	2003	2004	2005	2006	1Q06	1Q07
Net Interest Income	4,425	5,784	6,514	6,909	1,739	1,772
Share of Profits from Investments in						
Associated Companies Under Equity						
Method - Net	215	157	192	223	56	70
Gains on Investment / Trading in Securities	1,806	590	240	376	171	-33
Fees & Services	1,276	1,491	1,420	1,821	570	574
Gains on Debt Settlement	769	1,188	676	857	269	34
Insurance Premium Income	455	684	1,770	2,935	579	1,004
Gains on Property Foreclosed	331	169	248	462	324	89
Other Income	430	670	598	856	132	166
Total	9,707	10,733	11,658	14,439	3,840	3,676

Fees & Services include Brokerage Fees and Discounted Income on Insurance Premium

Subsidiaries Performance

Unit: Million Baht

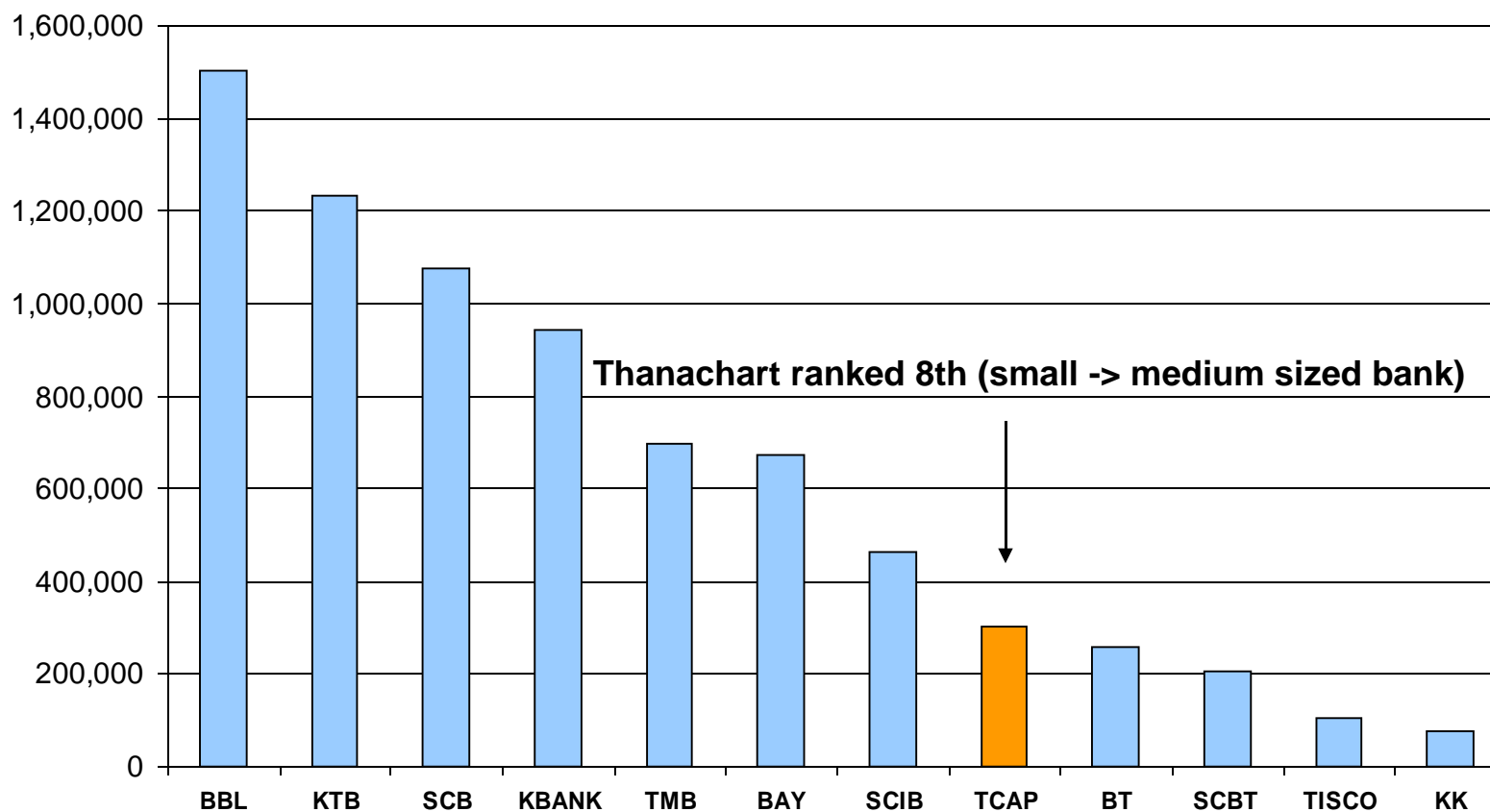
Million Baht	% of Holding	2006	1Q06	1Q07
Thanachart Bank Plc.	99.36%	225.1	50.4	128.8
Thanachart Securities Plc.	100.00%	206.8	22.9	-11.1
Thanachart Fund Management	75.00%	55.7	15.3	15.4
Thanachart Insurance	88.00%	28.4	-15.3	-10.9
Thanachart Life Assurance	100.00%	102.5	31.6	48.4
NFS-AMC	100.00%	82.3	388.4	-127.2
MAX-AMC	58.45%	308.3	60.1	-4.3
Total		1,009.1	553.4	39.1

Position in the Market (Banking Sector)

Assets Size (as of Mar, 31 2007)

(Unit: Million Baht)

Thanachart is a small to medium sized bank with a niche in consumer finance and retail lending.

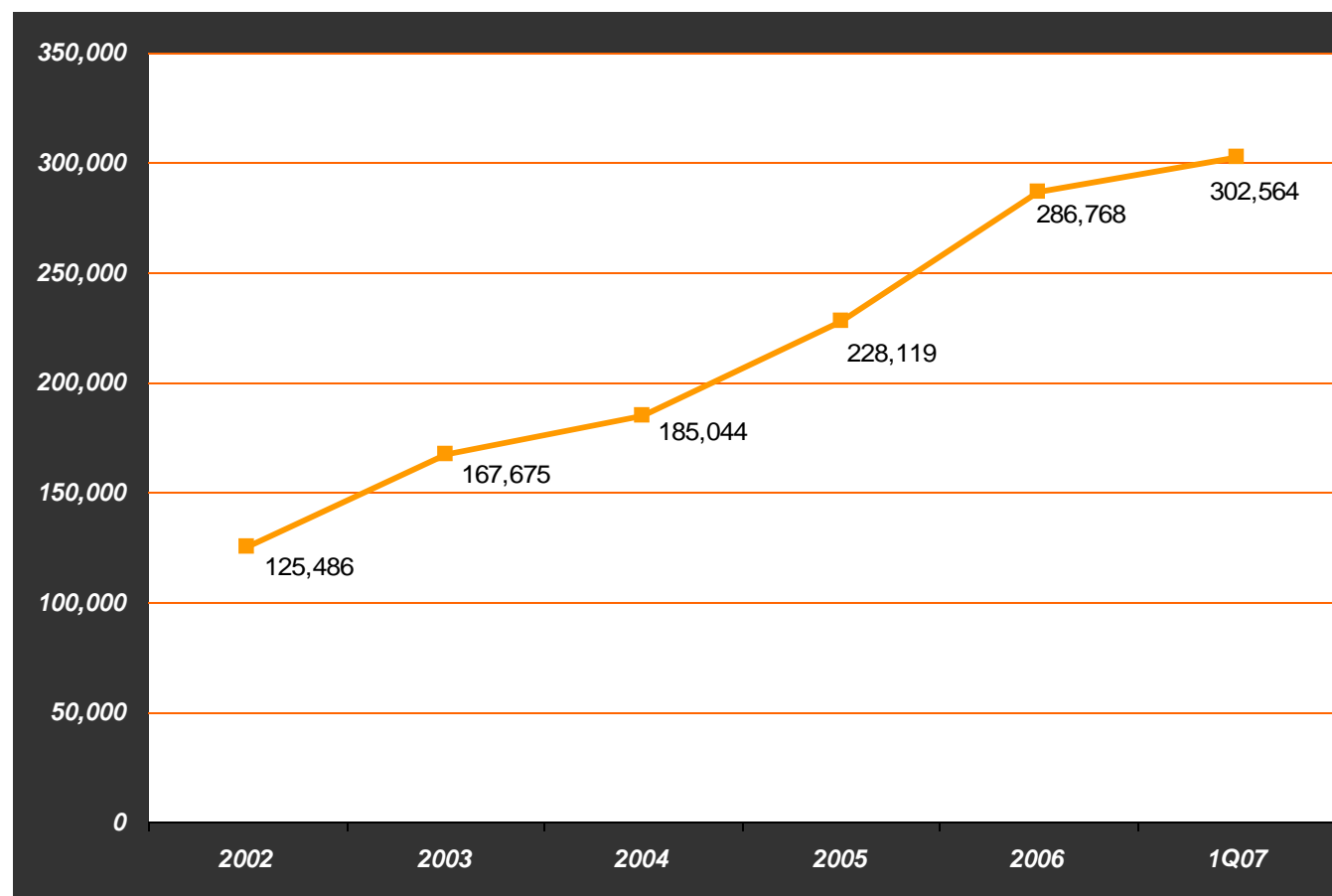


Thanachart Group Assets

- Thanachart has steadily grown its assets since the financial crisis.

(Consolidated)

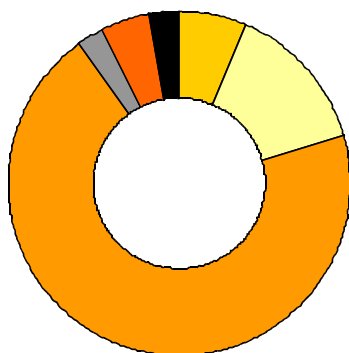
Million Baht	2002	2003	2004	2005	2006	1Q07
Total assets	125,486	167,675	185,044	228,119	286,768	302,564
Growth	27%	34%	10%	23%	26%	6%



Assets Breakdown

Assets Breakdown 1Q07

- Interbank & MM 6.3%
- Investment 14.3%
- Loans 69.4%
- Property Foreclosed 2.6%
- Sec. Purchased under Resale Agreement 4.6%
- Others 2.9%



Source Company Data

Other Assets include Leasehold Right, Goodwill, Receivables from Clearing House, and Amount by which Value of Investment is Lower than Book Value.

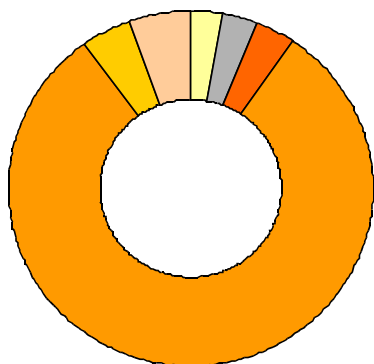
(Consolidated)

Million Baht	2006		1Q07	
Cash	2,466	0.9%	2,098	0.7%
Interbank and Money Market Items - Net	27,065	9.5%	19,192	6.3%
Investment	35,349	12.3%	43,029	14.3%
Debt (Bonds and Debentures)	27,178	9.5%	35,250	11.7%
Equity	5,821	2.0%	5,512	1.8%
Investment in Receivables Purchased	2,350	0.8%	2,267	0.8%
Total Loans - Net	201,275	70.2%	210,007	69.4%
Motor	159,881	55.8%	171,603	56.7%
Non-Motor	41,394	14.4%	38,404	12.7%
Property Foreclosed - Net	8,420	2.9%	7,836	2.6%
Securities Purchased under Resale Agreement	6,300	2.2%	14,000	4.6%
Land, Premises and Equipment - Net	1,758	0.6%	1,911	0.6%
VAT Receivable	1,475	0.5%	1,849	0.6%
Other Assets	2,660	0.9%	2,642	0.9%
Total Assets	286,768	100.0%	302,564	100.0%

Loan Portfolio

Loans Breakdown 1Q07

- Manufacturing & Commerce 2.7%
- Real Estate & Construction 3.2%
- Public Utilities & Services 3.6%
- Hire Purchase 80.5%
- Housing 4.4%
- Others 5.6%



Source Company Data

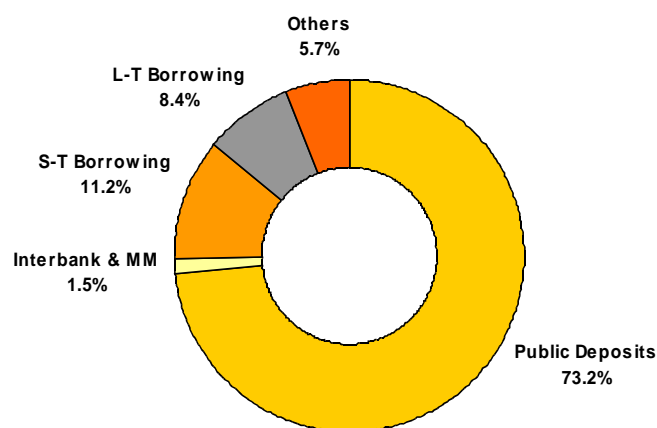
(Consolidated)

Million Baht	2005	%	2006	%	1Q07	%
Manufacturing & Commerce	7,082	4.35	5,914	2.84	5,902	2.72
Real Estate & Construction	5,113	3.14	7,524	3.61	7,031	3.25
Public Utilities & Services	10,281	6.31	7,996	3.84	7,794	3.60
Personal Use						
Hire Purchase	121,251	74.4	163,259	78.32	174,374	80.46
Housing Loans	11,120	6.82	9,793	4.70	9,484	4.38
Personal Loans	3,251	1.99	7,782	3.73	6,829	3.15
Securities Business Loans	2,743	1.68	2,082	1.00	1,780	0.82
Agriculture & Mining	101	0.06	1,351	0.65	827	0.38
Hire Purchase Business	287	0.18	67	0.03	50	0.02
Land	665	0.41	600	0.29	591	0.27
Other Financial Business	1,172	0.72	1,684	0.80	1,648	0.76
Others	397	0.24	677	0.32	675	0.31
Less Inter-Company Profits from Loans						
Receivables Transferred	-502	-0.3	-274	-0.13	-268	-0.12
Total	162,961	100	208,455	100	216,717	100

Borrowings and Deposits

- As banking branches expand, an increased portion of funding will originate from public savings deposits.
- Expansion of banking branches will lead to more fund raising, stability of deposits, and channels of distribution.

Liabilities Breakdown 1Q07



Source Company Data

(Consolidated)

Million Baht	2005	2006	1Q07
Deposits	148,371	198,527	203,339
Baht-Local	148,367	198,527	203,339
US dollar-Local	4	-	-
Others	-	-	-
Interbank and Money Market Items	2,601	4,507	5,252
Local	2,601	4,507	5,252
Foreign	-	-	-
Borrowings	41,950	45,035	54,389
Debentures	7,521	7,087	6,925
Promissory Notes	15,964	15,665	15,665
B/E and Others	18,465	22,283	31,799
Total	192,922	248,069	262,980

Provisions

- Thanachart Group has consistently set aside conservative provisions.
- Actual LLR for Thanachart originated NPLs equals 90.94 %.

	<i>(Consolidated)</i>					
Million Baht	2002	2003	2004	2005	2006	1Q07
Total Loans	75,273	106,243	129,944	162,961	208,455	216,717
Non-performing Loans (NPLs)	10,090	9,848	11,156	10,129	9,767	10,119
Provision for Possible Loan Losses	3,573	6,190	6,190	6,957	7,020	6,553
Bad Debts Written Off	9	1	0	39	30	6
BOT's and SEC's Requirement	1,787	2,709	3,702	3,885	5,100	5,930
Specific Reserve	1,948	4,628	6,394	6,137	6,384	5,930
General Reserve	1,625	1,562	1,250	820	636	623
Non-performing / Total Loans (%)	13.40%	9.65%	8.59%	6.22%	4.69%	4.67%
Allowance / Total Loans (%)	4.75%	5.81%	5.88%	4.27%	3.37%	3.02%
Allowance / Non-performing (%)	35.41%	62.86%	68.52%	68.68%	71.87%	64.76%
Allowance / BOT's Requirement (%)	199.94%	228.49%	206.48%	179.07%	137.65%	110.50%
General Reserve / Total Loans	2.16%	1.47%	0.96%	0.50%	0.31%	0.29%

Outstanding Non-Performing Loans

About 25 % of Thanachart Group's NPLs are Purchased Loans with low carrying costs, collateral backed, and very low purchasing price.

Actual NPLs that originated at Thanachart Group only accounted for about 4% of total loans.

NPLs - At Peak Figures

(Million Baht) _____

Company and subsidiaries loans	35,978
Loans purchased from Bank/Finance	9,178
Loans from credit foncier acquired	696

NPLs - Outstanding As of Mar 31, 2007

	(Million Baht)	%(approx)
Company and subsidiaries loans	8,411	3.88%
Loans purchased from Bank/Finance	1,496	0.69%
Loans from credit foncier acquired	212	0.10%
Total	10,119	4.67%

Capital Fund and BIS Ratio

(Consolidated)

Million Baht	2002	2003	2004	2005*	2006*	1Q07*
Registered share capital	14,512	23,332	23,332	23,332	13,332	13,332
Issued and fully paid - up	13,332	13,332	13,332	13,332	13,332	13,332
Premium on share capital	2,066	2,066	2,066	2,066	2,066	2,066
Retained earning, Tier II	610	2,540	4,617	7,460	7,451	6,272
Total Capital	16,008	17,938	20,015	22,858	22,849	21,670
Revaluation on investments	-21	75	57	-	-	-
Net Capital Fund	15,987	18,013	20,072	22,754	22,704	21,525
Risk assets	92,971	125,054	141,005	172,197	181,892	188,039
Tier I	15,232	16,302	18,172	20,786	22,263	20,821
Tier II	776	1,636	1,843	2,072	586	849
Revaluation on investments	-21	75	57	-	-	-
BIS ratio	17.31%	14.40%	14.23%	13.21%	12.48%	11.45%

*Estimation under the Full Consolidation



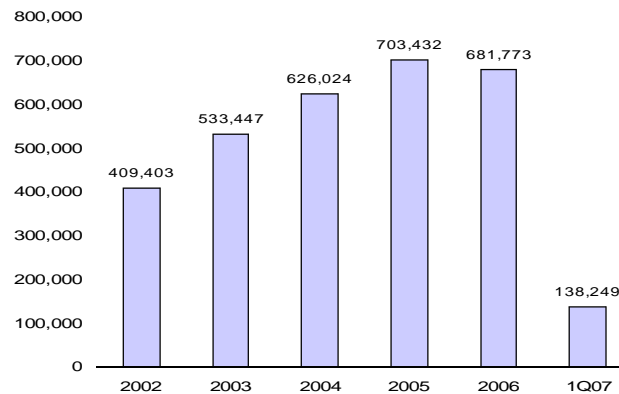
Section 3

Summary of Hire Purchase Business

Strong Positions in Growing Markets

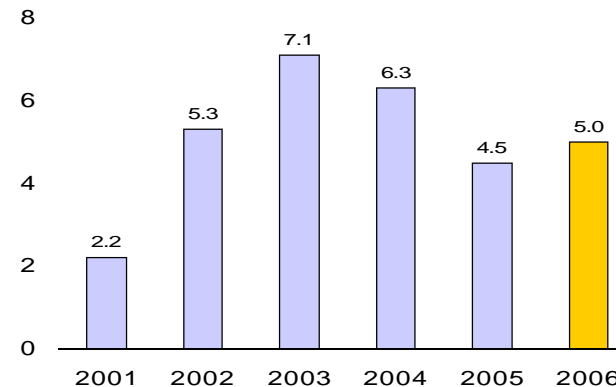
- Thanachart has maintained its market leading position in the auto hire purchase market and has been able to dictate a healthy rate in the market

New Automobile Sales in Thailand
Units



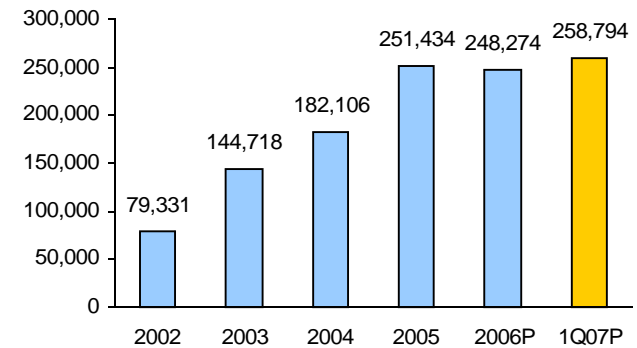
Source Bank of Thailand

Gross Domestic Product
%



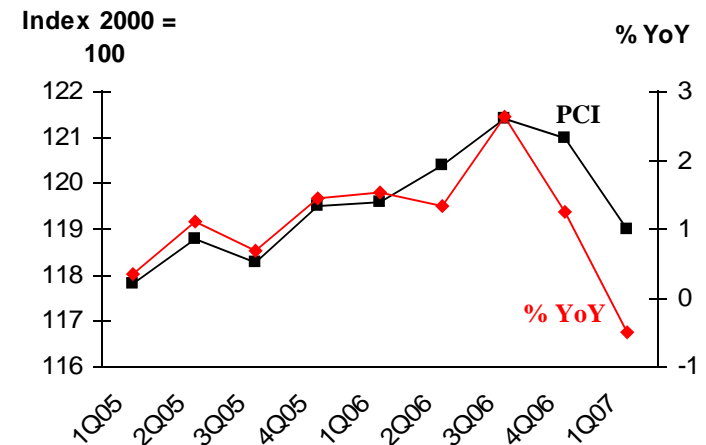
Source NESDB

Outstanding HP Loans in Thailand
THB MN



Source Bank of Thailand

Private Consumption Index



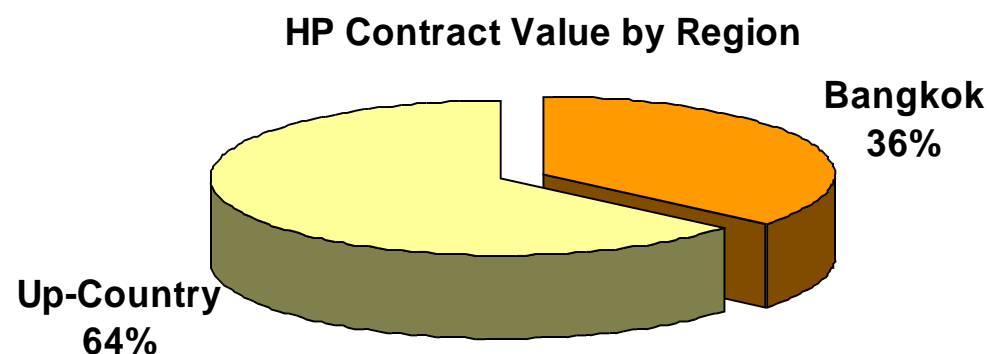
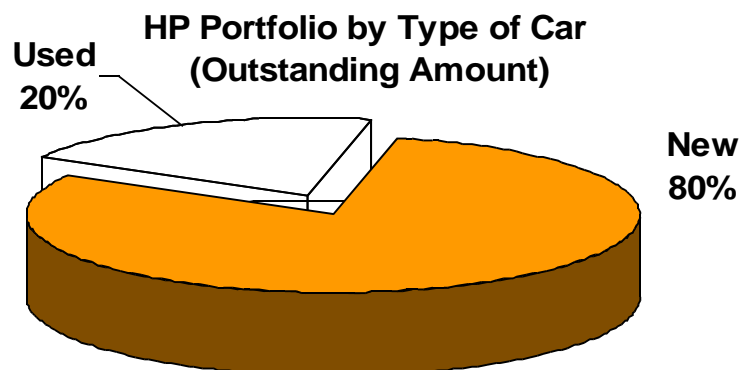
Source Bank of Thailand

Hire Purchase Growth

- The Thanachart hire purchase loan portfolio has experienced high growth rate since the beginning up until now

	2006	1Q06	1Q07	% Growth Y on Y
Domestic New Car Sales (Units)	681,773	169,949	138,249	-18.7%
Number of TCAP+TBANK HP Lease (Units)	217,318	60,645	58,613	-3.4%
Total Number of Thanachart Group HP Lease (Units)	584,252*	478,722*	621,512*	29.8%
Amount of TCAP+TBANK HP Loans (Baht Million)	91,013	24,919	25,154	0.9%
Total Outstanding Thanachart Group Loans (Baht Million)	163,860*	135,968*	174,892*	28.6%

*Including Thanachart Group Leasing, Thanachart Leasing 2000 and National Leasing



Hire Purchase Asset Quality

- The Thanachart hire purchase portfolio has very low levels of NPLs.
- In addition, the recovery rate on NPLs for auto hp average about 80%.

Unit: Million Baht

1Q07	New Cars		Used Cars		Car Fleet	Total
	Bangkok	Other Areas	Bangkok	Other Areas		
PL	50,604	86,442	9,487	21,258	1,032	168,823
	98.78%	98.84%	97.07%	98.32%	99.20%	98.66%
NPL	627	1,018	286	362	8	2,301
	1.22%	1.16%	2.93%	1.68%	0.80%	1.34%

Investor Relations

Thanachart Capital Public Company Limited

20th Floor, MBK Tower,

444 Phayathai Rd., Wangmai,

Pathumwan, Bangkok 10330

Tel: (662) 613-6107

Fax: (662) 217 - 8417

E-mail: IR.NF@thanachart.co.th

Website: http://www.thanachart.co.th/investor_e.html

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