



THANACHART GROUP

Company Overview

2006



Table of Contents

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



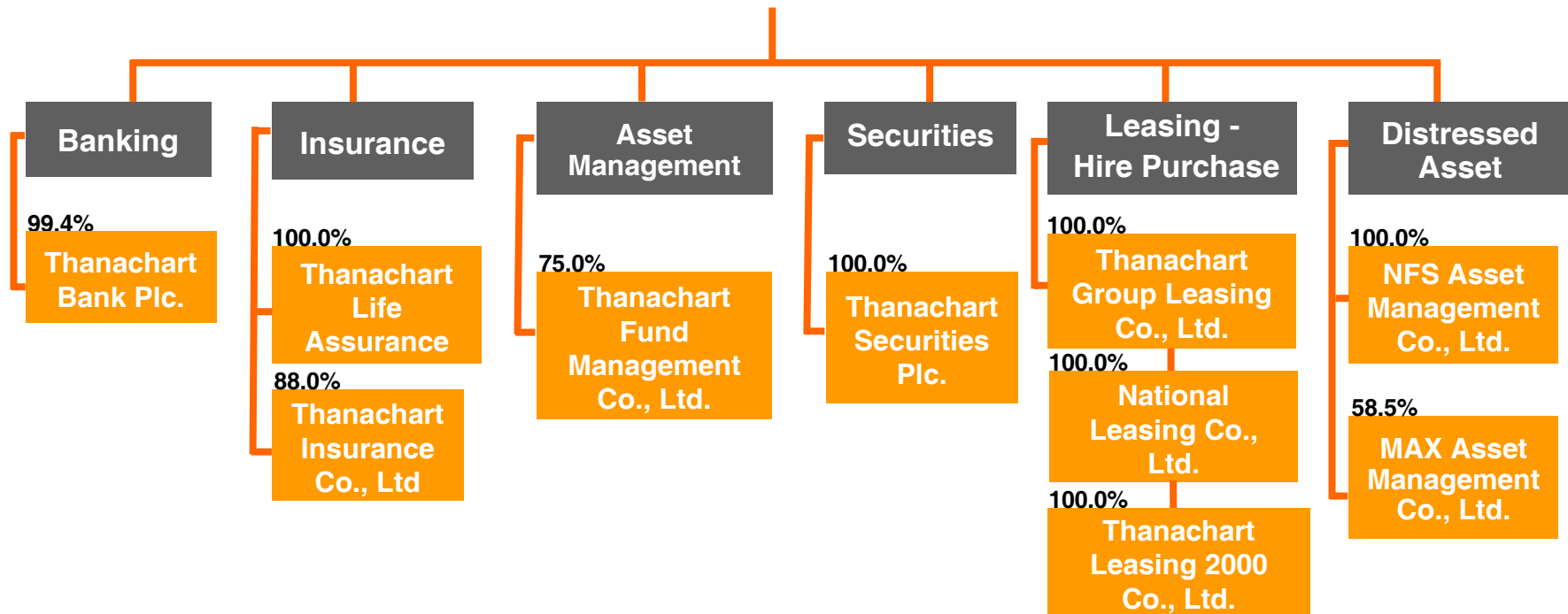
Section 1

Thanachart Group

TCAP the Holding Company

Thanachart Capital (TCAP)

As of 31/12/2006



Thanachart Group Business Structure

Thanachart Capital



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

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..

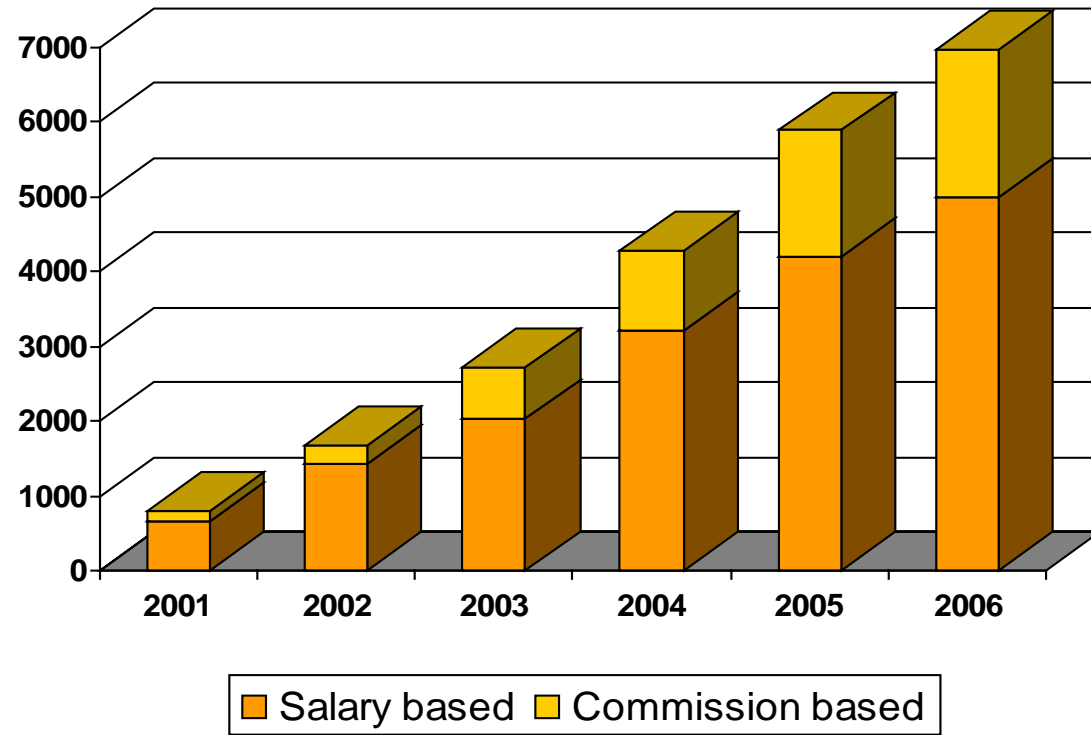
Various plans of life insurance such as Group Life Insurance Endowment Plan, Whole Life Plan etc..

Purchase and management of distressed assets.

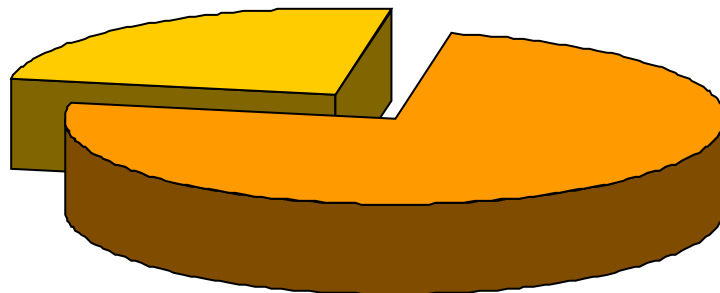
Thanachart Group Staff

- 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



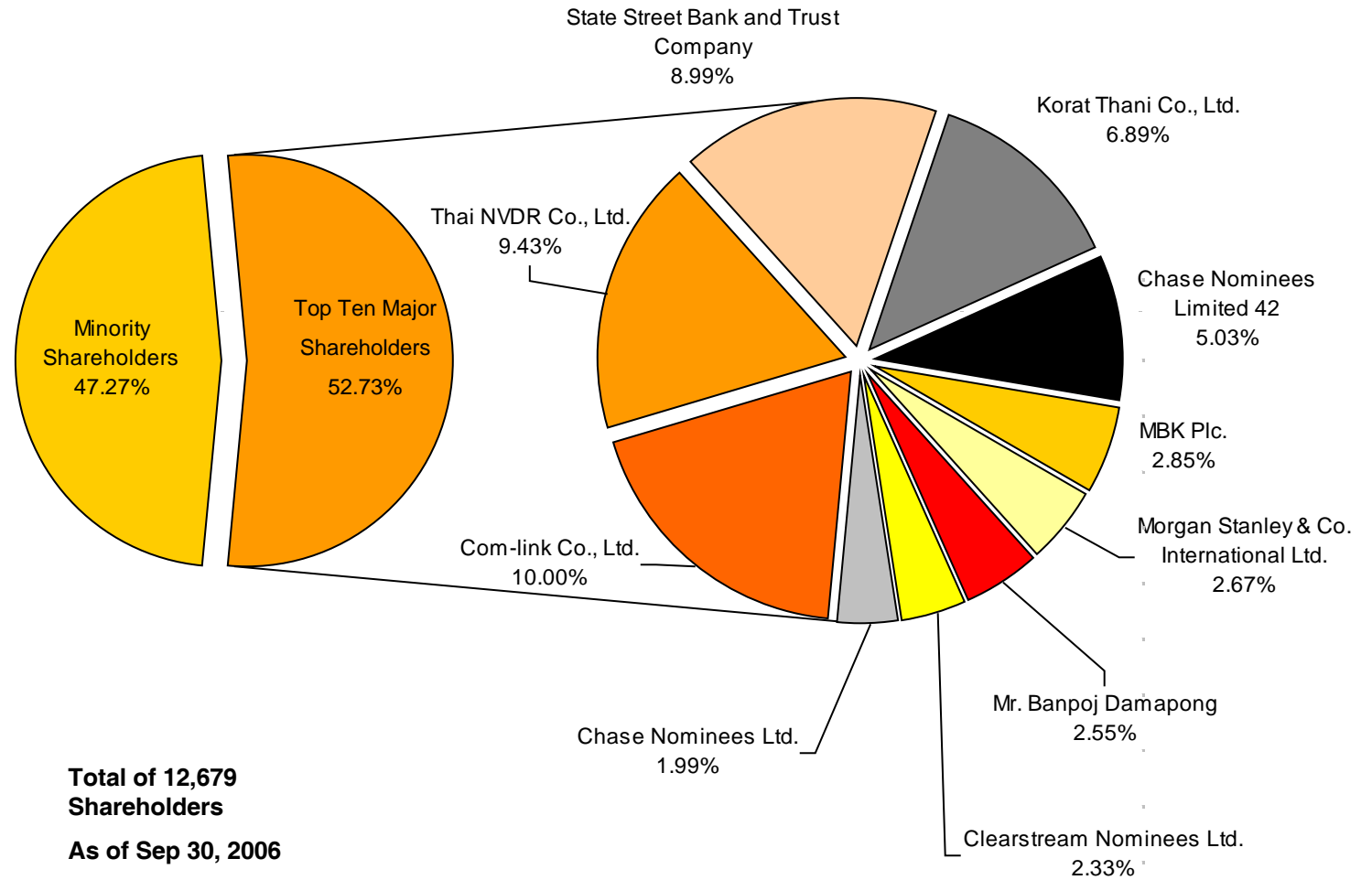
Commission Based
25%



Salary Based
75%

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.





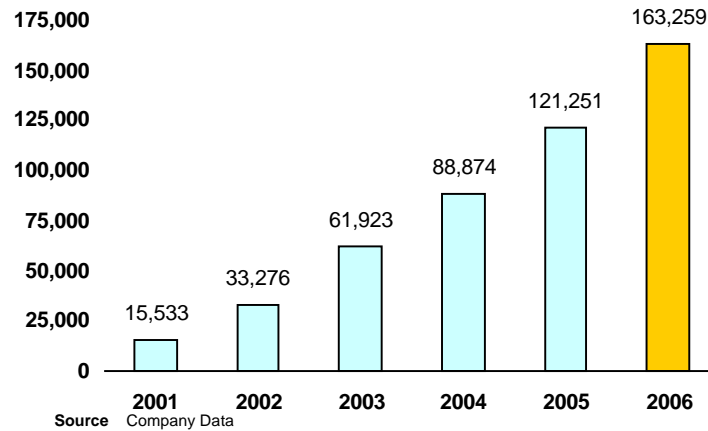
Section 2

Thanachart Group Financial Highlights

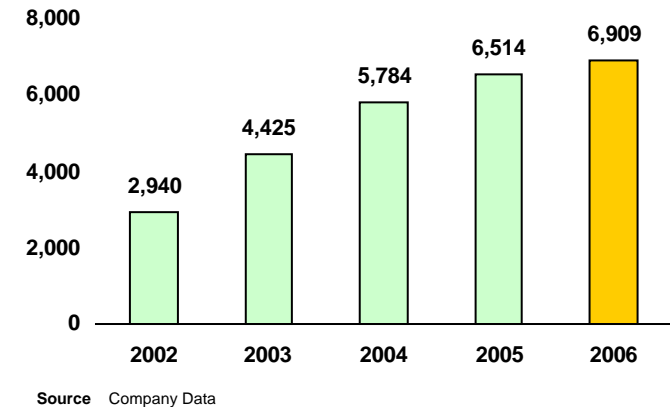
Performance

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

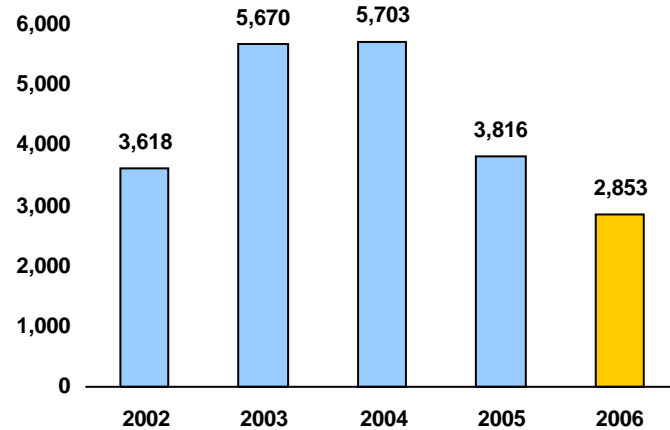
Auto Hire Purchase Loans
THB MN



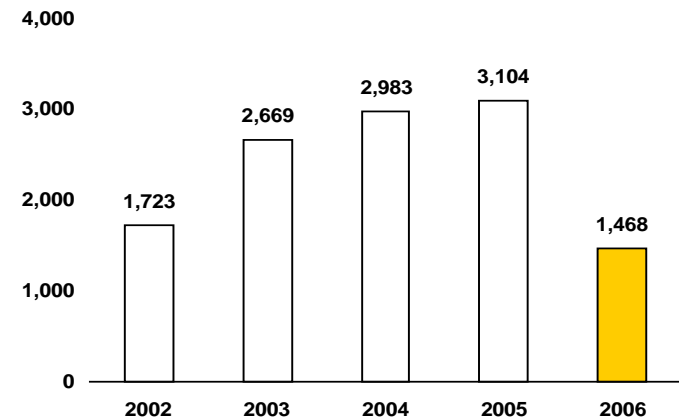
Net Interest Income
THB MN



Pre-Provision Profit
THB MN

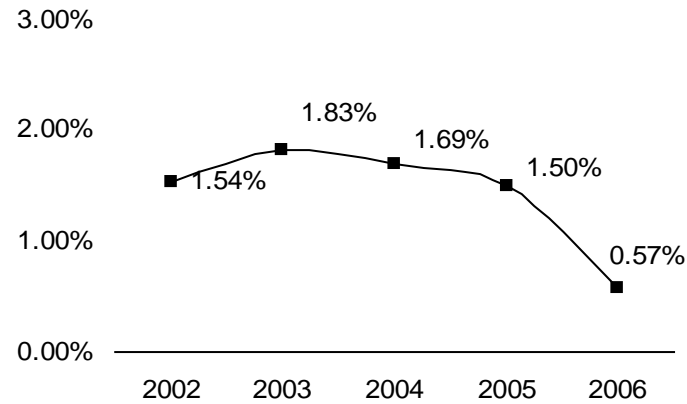


Net Profit
THB MN



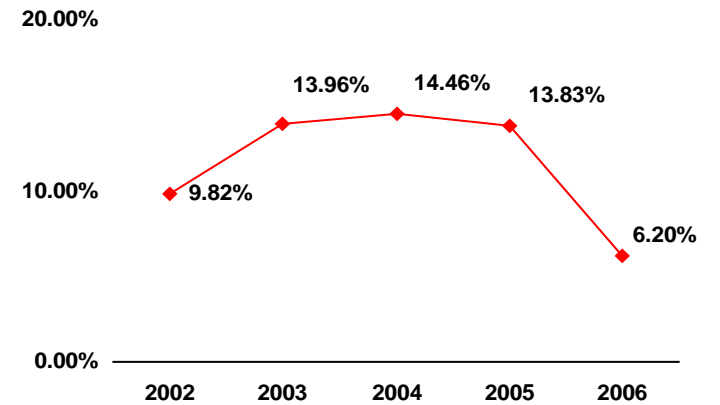
Financial Ratios

ROAA %



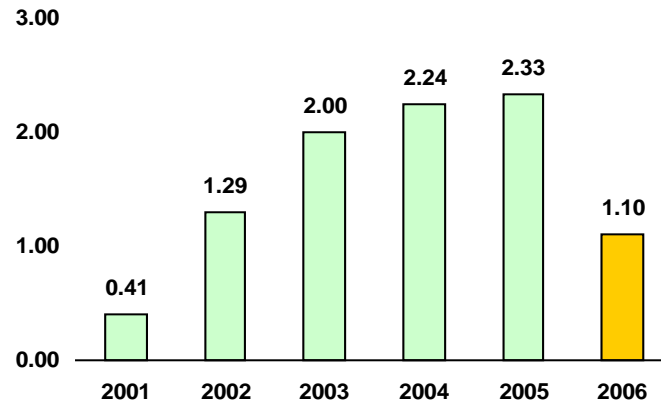
Source Company Data

ROAE %



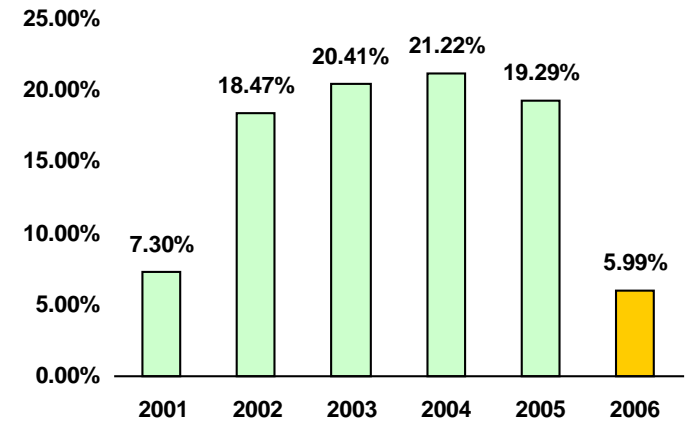
Source Company Data

EPS Baht



Source Company Data

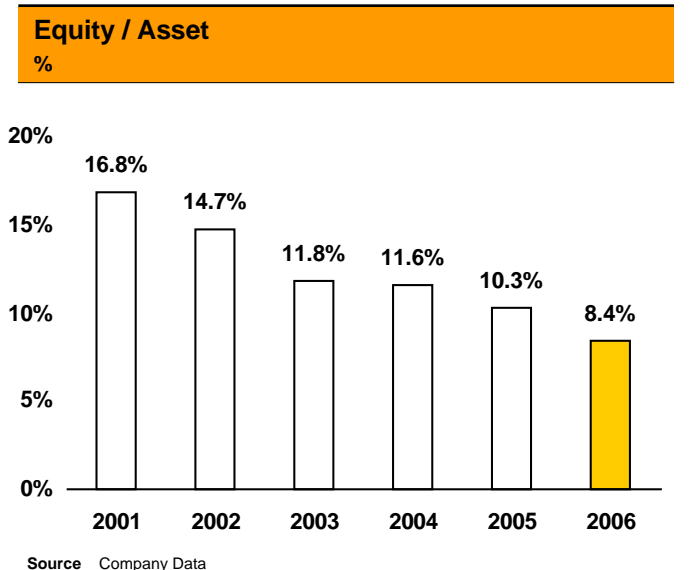
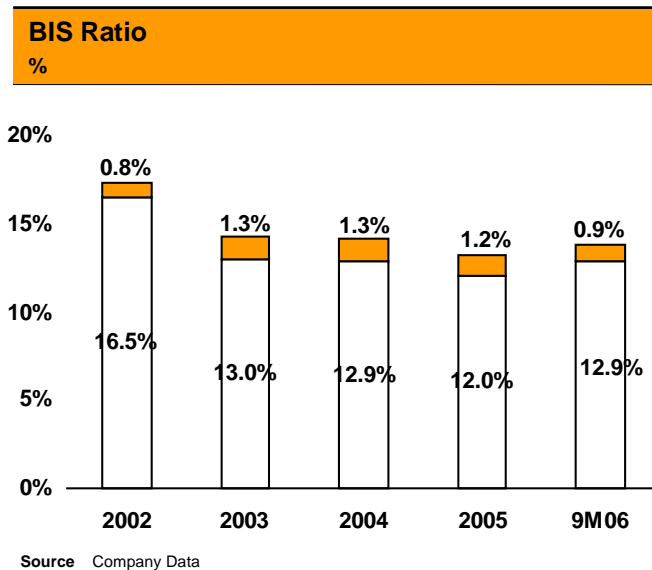
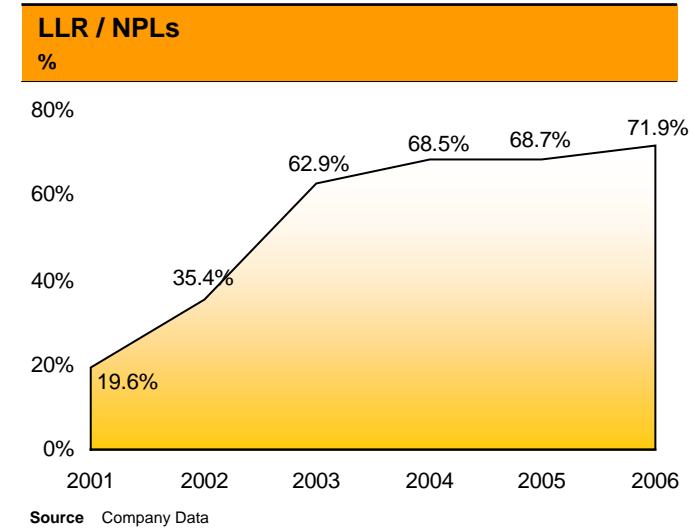
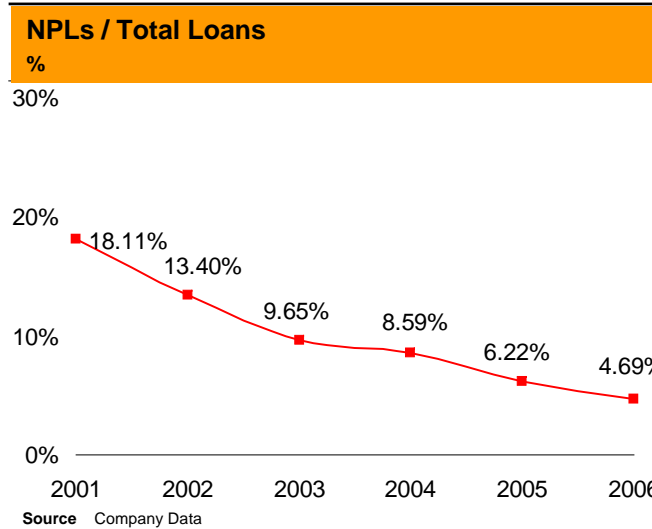
Net Profit Margin %



Source Company Data

Strengthened Asset and Capital Profile

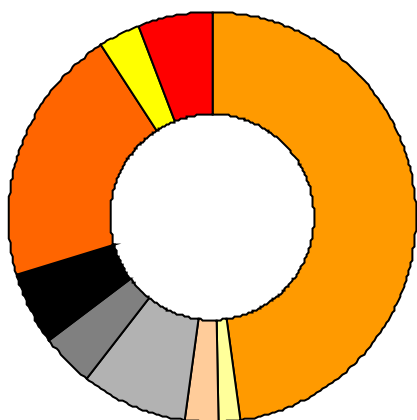
- Thanachart has also been able to strengthen its asset and capital profile.
- The Group's NPLs ratio has been significantly decreasing after the crisis.



Revenue Breakdown

Revenue Breakdown 2006

- Net Interest 47.9%
- Associated Companies 1.6%
- Investment 2.6%
- Fee & Charges 8.5%
- Discounted on Insurance 4.1%
- Debt Settlement 5.9%
- Insurance Premium 20.3%
- Property Foreclosed 3.2%
- Others 5.9%



Source Company Data

(Consolidated)

Million Baht	2002	2003	2004	2005	2006
Net Interest Income	2940	4,425	5,784	6,514	6,909
Share of Profits from Investments in					
Associated Companies Under Equity					
Method - Net	120	215	157	192	223
Gains on Investment / Trading in Securities	1,390	1,806	590	240	376
Fees & Charges	526	973	1,105	902	1223
Discounted Income on Insurance Premium	208	303	386	518	598
Gains on Debt Settlement	396	769	1,188	676	857
Insurance Premium Income	324	455	684	1,770	2,935
Gains on Property Foreclosed	122	331	169	248	462
Other Income	512	430	670	598	856
Total	6,538	9,707	10,733	11,658	14,439

Subsidiaries Performance

Unit: Million Baht

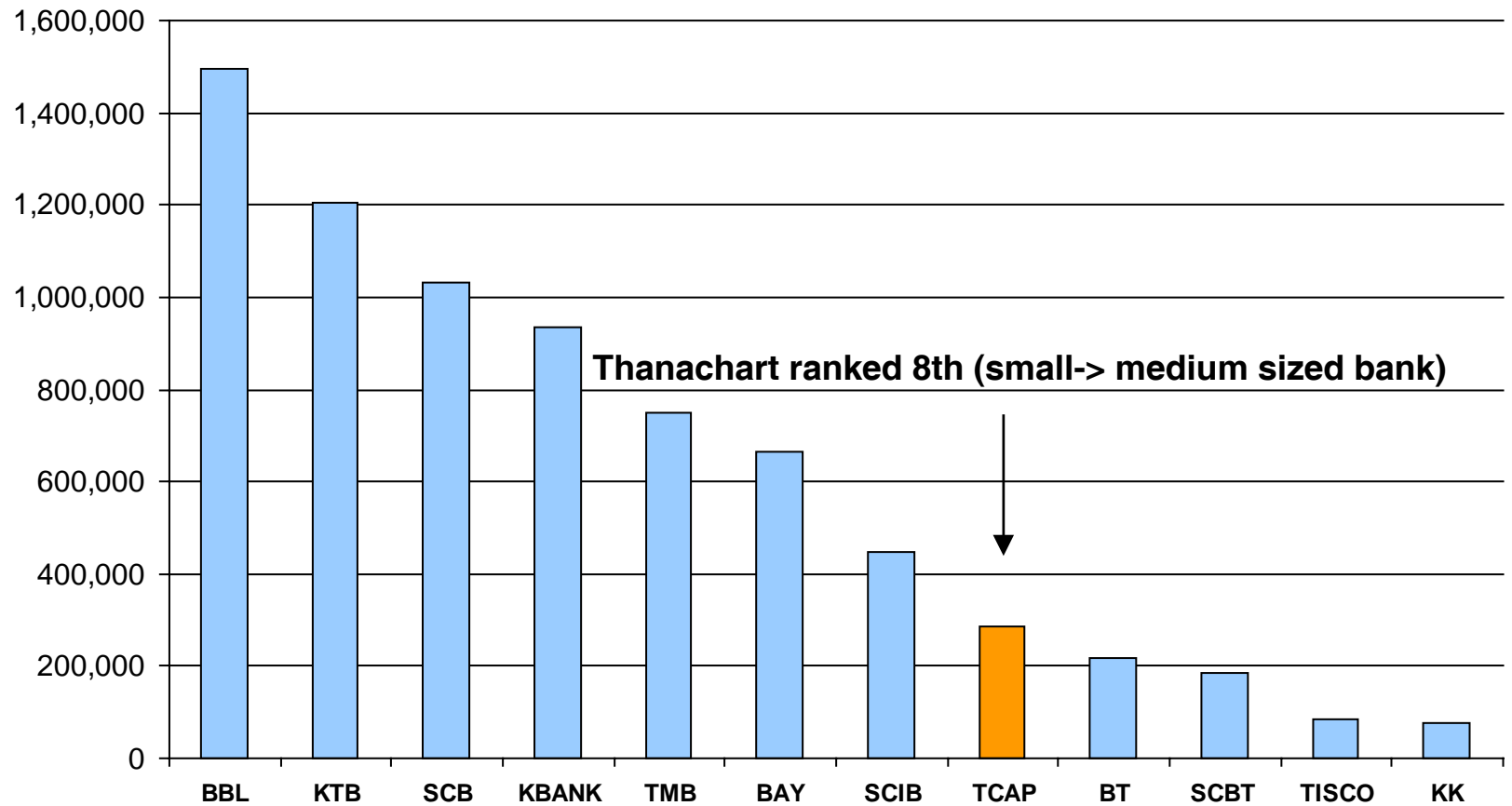
Million Baht	% of Holding	2005	% of Holding	2006
Thanachart Bank Plc.	99.36%	361.7	99.36%	225.1
Thanachart Securities Plc.	100.00%	120.9	100.00%	206.8
Thanachart Fund Management	75.00%	36.3	75.00%	55.7
Thanachart Insurance	80.00%	73.4	88.00%	28.4
Thanachart Life Assurance	100.00%	100.9	100.00%	102.5
NFS-AMC	100.00%	576.1	100.00%	82.3
MAX-AMC	58.45%	73.4	58.45%	308.3
Total		1,342.70		1,009.1

Position in the Market (Banking Sector)

Assets Size (as of Dec, 31 2006)

(Unit: Million Baht)

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

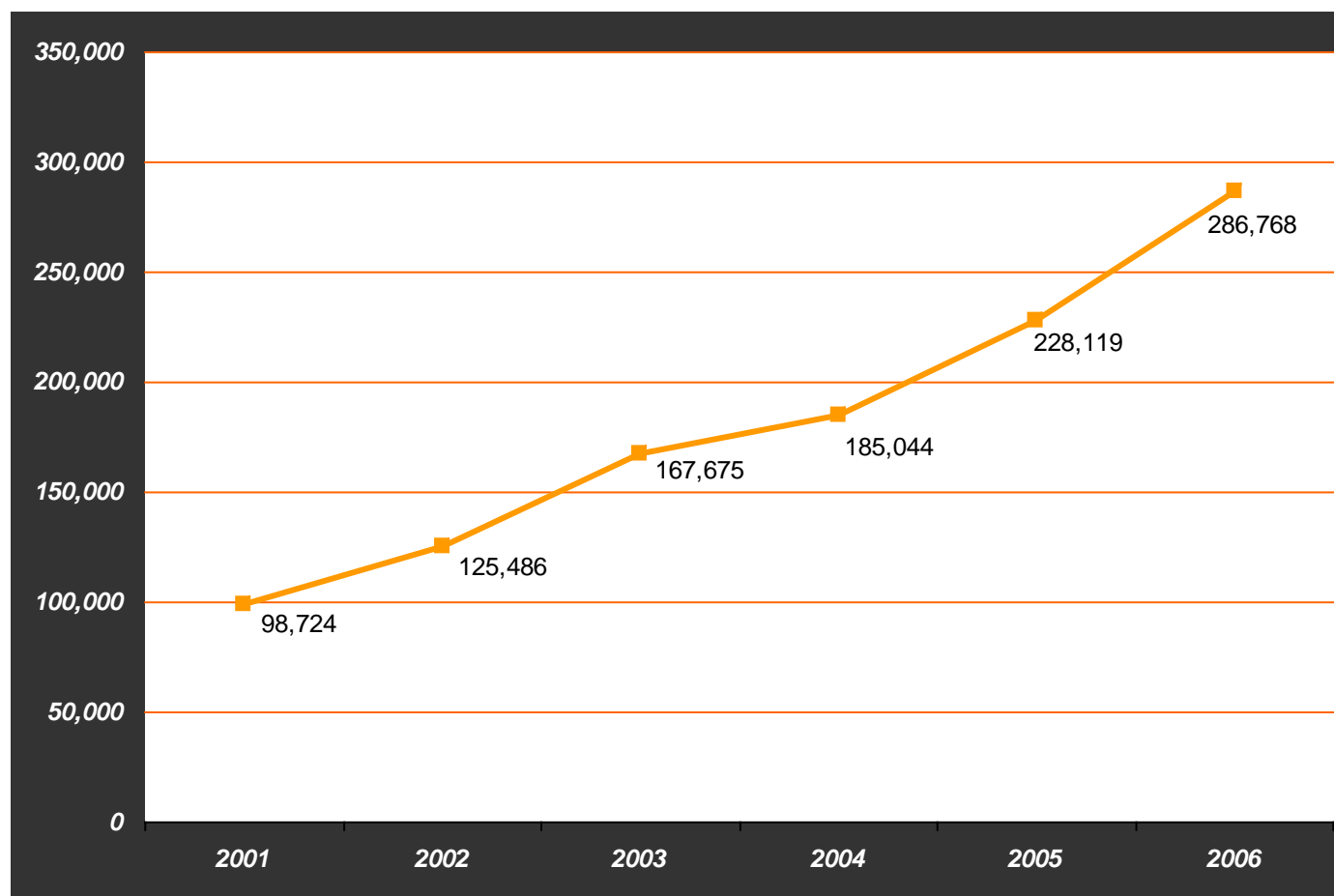


Thanachart Group Assets

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

(Consolidated)

Million Baht	2001	2002	2003	2004	2005	2006
Total assets	98,724	125,486	167,675	185,044	228,119	286,768
Growth	16%	27%	34%	10%	23%	26%

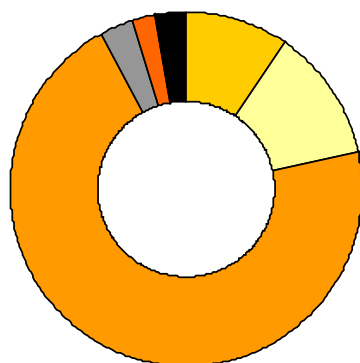


Assets Breakdown

(Consolidated)

Assets Breakdown 2006

- Interbank & MM 9.5%
- Investment 12.3%
- Loans 70.2%
- Property Foreclosed 2.9%
- Sec. Purchased under Resale Agreement 2.2%
- 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.

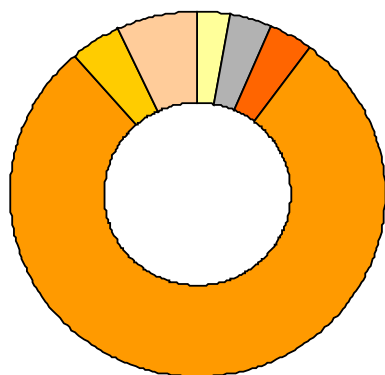
Million Baht	2005		2006	
Cash	801	0.3%	2,466	0.9%
Interbank and Money Market Items - Net	4,912	2.2%	27,065	9.5%
Investment	33,203	14.6%	35,349	12.3%
Debt (Bonds and Debentures)	22,883	10.0%	27,178	9.5%
Equity	8,551	3.8%	5,821	2.0%
Investment in Receivables Purchased	1,769	0.8%	2,350	0.8%
Total Loans - Net	155,858	68.3%	201,275	70.2%
Motor	117,701	51.6%	159,881	55.8%
Non-Motor	38,157	16.7%	41,394	14.4%
Property Foreclosed - Net	8,145	3.6%	8,420	2.9%
Securities Purchased under Resale Agreement	19,700	8.6%	6,300	2.2%
Land, Premises and Equipment - Net	1,278	0.6%	1,758	0.6%
VAT Receivable	2,324	1.0%	1,475	0.5%
Other Assets	1,852	0.8%	2,660	0.9%
Total Assets	228,073	100.0%	286,768	100.0%

Loan Portfolio

(Consolidated)

Loans Breakdown 2006

- Manufacturing & Commerce 2.8%
- Real Estate & Construction 3.6%
- Public Utilities & Services 3.8%
- Hire Purchase 78.3%
- Housing 4.7%
- Others 6.8%



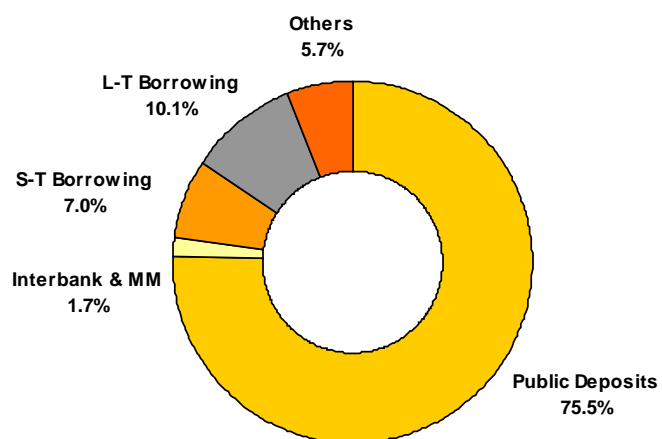
Source Company Data

Million Baht	2005	%	2006	%
Manufacturing & Commerce	7,082	4.35	5,914	2.84
Real Estate & Construction	5,113	3.14	7,524	3.61
Public Utilities & Services	10,281	6.31	7,996	3.84
Personal Use				
Hire Purchase	121,251	74.4	163,259	78.32
Housing Loans	11,120	6.82	9,793	4.70
Personal Loans	3,251	1.99	7,782	3.73
Securities Business Loans	2,743	1.68	2,082	1.00
Agriculture & Mining	101	0.06	1,351	0.65
Hire Purchase Business	287	0.18	67	0.03
Land	665	0.41	600	0.29
Other Financial Business	1,172	0.72	1,684	0.80
Others	397	0.24	677	0.32
Less Inter-Company Profits from Loans				
Receivables Transferred	-502	-0.3	-274	-0.13
Total	162,961	100	208,455	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 2006



Source Company Data

(Consolidated)

Million Baht	2005	2006
Deposits	148,371	198,527
Baht-Local	148,367	198,527
US dollar-Local	4	-
Others	-	-
Interbank and Money Market Items	2,601	4,507
Local	2,601	4,507
Foreign	-	-
Borrowings	41,950	45,035
Debentures	7,521	7,087
Promissory Notes	15,964	15,665
Others	18,465	22,283
Total	192,922	248,069

Provisions

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

(Consolidated)

Million Baht	2001	2002	2003	2004	2005	2006
Total Loans	55,361	75,273	106,243	129,944	162,961	208,455
Non-performing Loans (NPLs)	10,025	10,090	9,848	11,156	10,129	9,767
Provision for Possible Loan Losses	1,965	3,573	6,190	6,190	6,957	7,020
Bad Debts Written Off	267	9	1	0	39	30
BOT's and SEC's Requirement	1,049	1,787	2,709	3,702	3,885	5,100
Specific Reserve	1,148	1,948	4,628	6,394	6,137	6,384
General Reserve	817	1,625	1,562	1,250	820	636
Non-performing / Total Loans (%)	18.11%	13.40%	9.65%	8.59%	6.22%	4.69%
Allowance / Total Loans (%)	3.55%	4.75%	5.81%	5.88%	4.27%	3.37%
Allowance / Non-performing (%)	19.60%	35.41%	62.86%	68.52%	68.68%	71.87%
Allowance / BOT's Requirement (%)	187.32%	199.94%	228.49%	206.48%	179.07%	137.65%
General Reserve / Total Loans	1.47%	2.16%	1.47%	0.96%	0.50%	0.31%

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 Sep 30, 2006

	(Million Baht)	%(approx)
Company and subsidiaries loans	7,958	4.07%
Loans purchased from Bank/Finance	1,654	0.85%
Loans from credit foncier acquired	266	0.14%
Total	9,878	5.07%

Capital Fund and BIS Ratio

(Consolidated)

Million Baht	2001	2002	2003	2004	2005	3Q06
Registered share capital	14,512	14,512	23,332	23,332	23,332	23,332
Issued and fully paid - up	13,332	13,332	13,332	13,332	13,332	13,332
Premium on share capital	8,486	2,066	2,066	2,066	2,066	2,066
Retained earning, Tier II	6,343	610	2,540	4,617	7,658	8,062
Total Capital	15,475	16,008	17,938	20,015	22,848	23,460
Revaluation on investments	-70	-21	75	57	-	-
Net Capital Fund	15,405	15,987	18,013	20,072	22,754	23,453
Risk assets	73,781	92,971	125,054	141,005	172,197	169,990
Tier I	14,801	15,232	16,302	18,172	20,786	21,957
Tier II	604	776	1,636	1,843	2,072	1,503
Revaluation on investments	-70	-21	75	57	-	-
BIS ratio	20.88%	17.31%	14.40%	14.23%	13.21%	13.80%



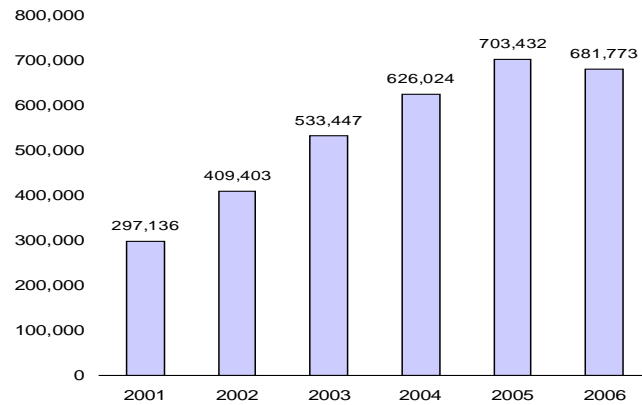
Section 3

Summary of Hire Purchase Business

Strong Positions in Growing Markets

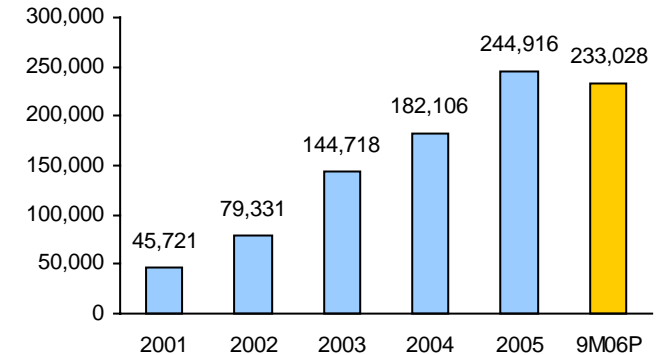
- Thanachart has maintained its market leading position in the auto hire purchase market and has been able to dictate a healthy rate in the market

New Automobile Sales in Thailand
Units



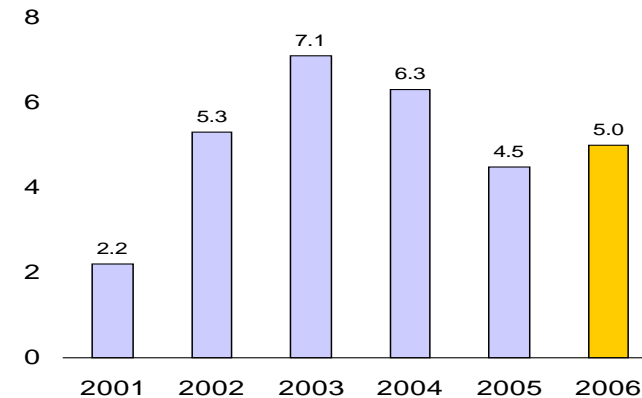
Source Bank of Thailand

Outstanding HP Loans in Thailand
THB MN



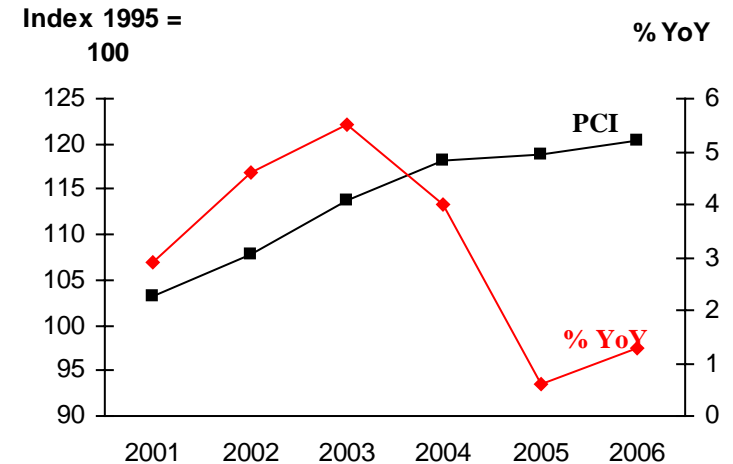
Source Bank of Thailand

Gross Domestic Product
%



Source NESDB

Private Consumption Index



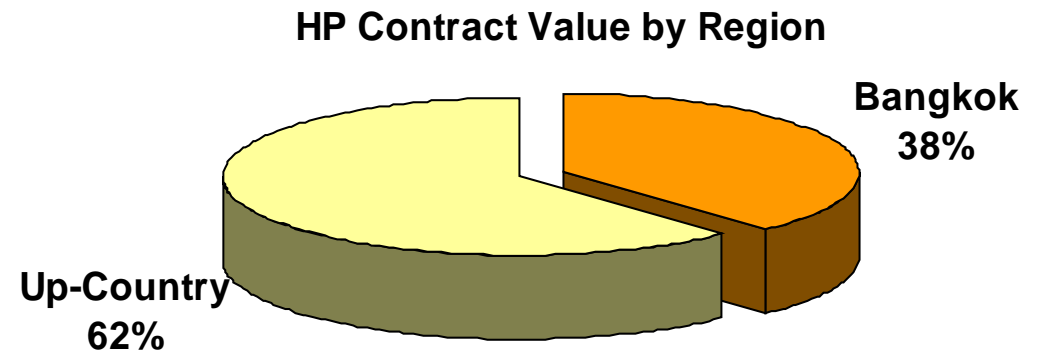
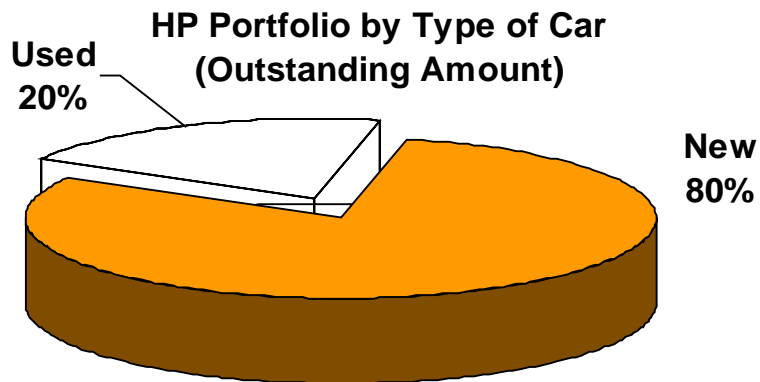
Source Bank of Thailand

Hire Purchase Growth

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

	2004	2005	2006	% Growth Y on Y
Domestic New Car Sales (Units)	626,024	703,432	681,773	-3.1%
Number of TCAP HP Lease (Units)	135,070	170,543	217,318	27.4%
Total Number of TCAP HP Lease (Units)	297,188*	431,565*	584,252*	35.4%
Amount of TCAP HP Loans (Baht Million)	53,757	68,486	91,013	32.9%
Total Outstanding TCAP Loans (Baht Million)	88,874*	122,178*	163,860*	34.1%

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



Hire Purchase Asset Quality

(Baht Million)

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

2006	New Cars		Used Cars		Car Fleet	Total
	Bangkok	Other Areas	Bangkok	Other Areas		
PL	49,312	79,964	9,027	18,937	1,145	158,385
	98.91%	98.83%	97.13%	98.32%	100.00%	98.70%
NPL	542	950	267	324	-	2,083
	1.09%	1.17%	2.87%	1.68%	0.00%	1.30%

Investor Relations

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