



# TISCO Bank Plc.

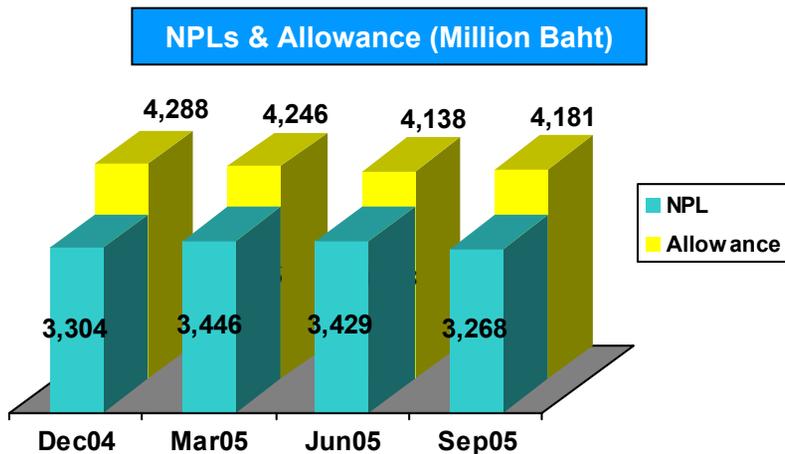
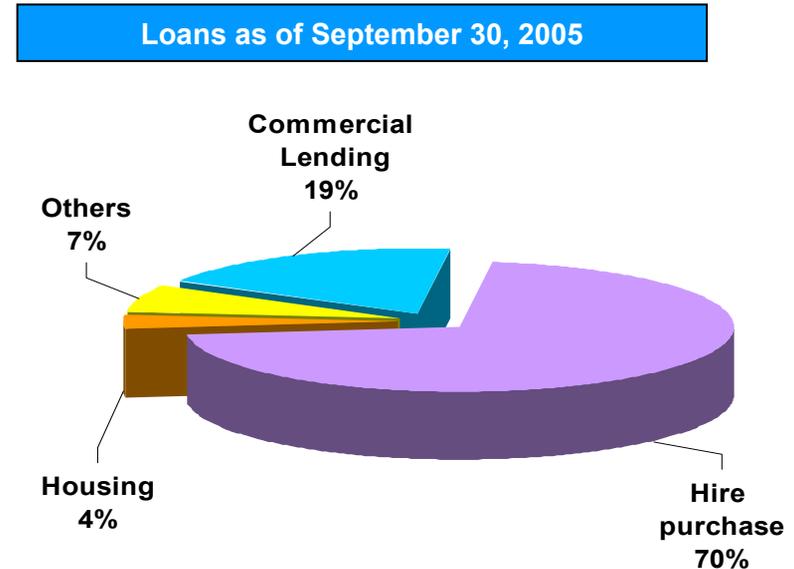
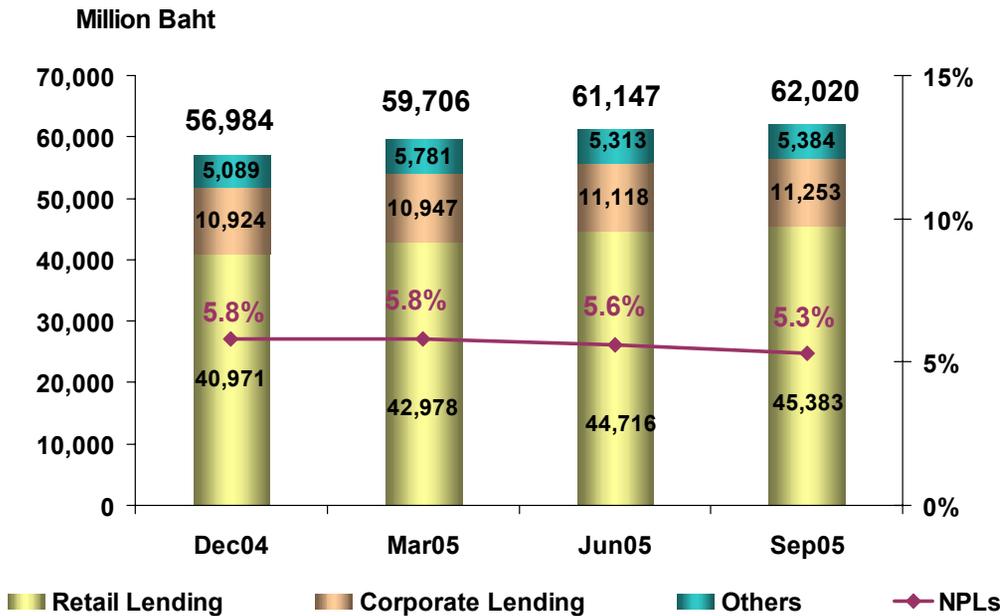
## Analysts Meeting 3Q05

October 19, 2005



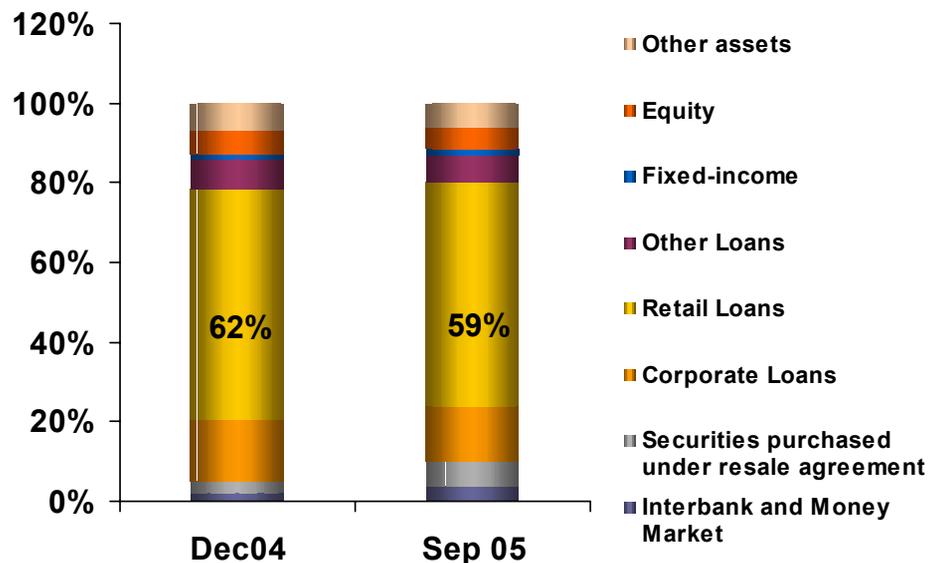
- The 2005 third quarter operating results presented herewithin have not yet received a complete and full review by external auditor, which may be subject to changes in the due course of account reviewing process.
- This presentation material may contain forward-looking statements. These forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward looking statements as a result of various factors. TISCO Bank accepts no liability whatsoever with respect to the use of this document of its content.

(Million Baht)	3Q05	2Q05	%Change (QoQ)	3Q04	% Change (YoY)
Cash	101	8	1,162.5	8	1,162.5
Interbank and money market items	3,215	2,775	15.9	2,659	20.9
Securities purchased under resale agreements	4,757	641	642.1	1,678	183.5
Investment in securities	5,785	7,683	(24.7)	5,982	(3.3)
Net Loans, receivables and accrued interest receivables	57,948	57,126	1.4	49,951	16.0
Others	4,676	5,303	(11.8)	5,151	(9.2)
<b>Total assets</b>	<b>76,482</b>	<b>73,536</b>	<b>4.0</b>	<b>65,429</b>	<b>16.9</b>
Deposits	48,336	45,305	6.7	40,179	20.3
Interbank and money market items	4,345	4,488	(3.2)	3,229	34.6
Borrowings	6,873	6,974	(1.4)	6,980	(1.5)
Others liabilities	4,058	4,413	(8.0)	3,801	6.8
Shareholders' equity	12,870	12,356	4.2	11,240	14.5
<b>Total Liabilities and Shareholder's equity</b>	<b>76,482</b>	<b>73,536</b>	<b>4.0</b>	<b>65,429</b>	<b>16.9</b>



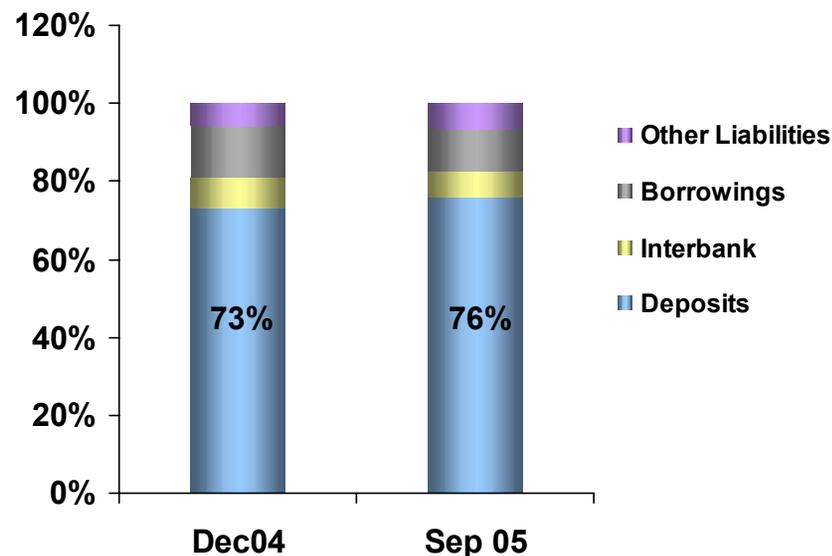
- Y-T-D growth of total loans and receivables was 8.8%, driven mostly by 11.9% growth of hire purchase portfolio.
- NPLs to total loans dropped continually to 5.3%, resulted from the effective asset quality management and debt restructuring process.
- Allowance to NPL was 127.9%.

## Asset Mix



Portfolio	Dec 04	%	Sep 05	%	%Y-T-D
Interbank	1,519	2	3,215	4	112
Repo Securities	2,105	3	4,757	6	126
Corporate Loans	10,924	16	11,253	15	3
Retail Loans	40,971	62	45,383	59	11
Other Loans	5,089	8	5,384	7	6
Allowance	(4,288)	(6)	(4,181)	(5)	(2)
Fixed-income	994	1	1,493	2	50
Equity	4,218	6	4,292	6	2
Other assets	4,764	7	4,886	6	3
<b>Total Assets (Bm)</b>	<b>66,296</b>	<b>100</b>	<b>76,481</b>	<b>100</b>	<b>15</b>

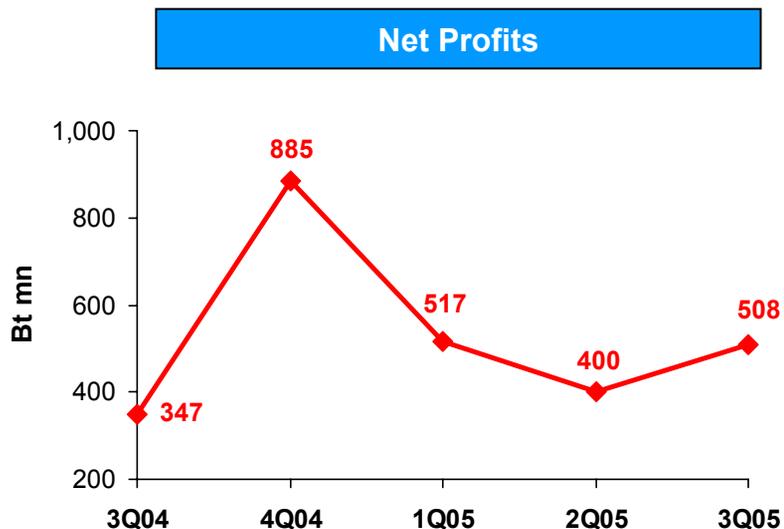
## Liabilities Mix



Portfolio	Dec 04	%	Sep 05	%	%Y-T-D
Deposits	39,288	73	48,336	76	23
Interbank	4,307	8	4,345	7	1
Borrowings	6,986	13	6,872	11	(2)
Other Liabilities	3,134	6	4,059	6	30
<b>Total Liabilities</b>	<b>53,715</b>	<b>100</b>	<b>63,612</b>	<b>100</b>	<b>18</b>
<b>Total Equity</b>	<b>12,581</b>	<b>-</b>	<b>12,869</b>	<b>-</b>	<b>2</b>

Loans/Deposits                      145.0                      128.3

(Million Baht)	9M05	9M04	% Change (YoY)	3Q05	3Q04	% Change (YoY)
Interest and dividend income	3,389	2,898	17.0	1,175	947	24.1
Interest expenses	1,024	795	28.8	392	270	45.2
<b>Net interest and dividend income</b>	<b>2,365</b>	<b>2,103</b>	<b>12.5</b>	<b>783</b>	<b>677</b>	<b>15.6</b>
Non-interest income	1,666	1,589	4.9	684	475	44.0
Non-interest expense	1,991	1,875	6.2	714	639	11.7
<b>EBPT</b>	<b>2,040</b>	<b>1,817</b>	<b>12.3</b>	<b>753</b>	<b>513</b>	<b>46.8</b>
Provision expenses	120	53	126.4	67	84	(20.2)
<b>EBT</b>	<b>1,920</b>	<b>1,764</b>	<b>8.9</b>	<b>686</b>	<b>429</b>	<b>59.9</b>
Tax	473	394	20.1	170	74	129.7
MI	22	31	(29.0)	8	8	0.0
<b>Net Income</b>	<b>1,425</b>	<b>1,339</b>	<b>6.4</b>	<b>508</b>	<b>347</b>	<b>46.2</b>



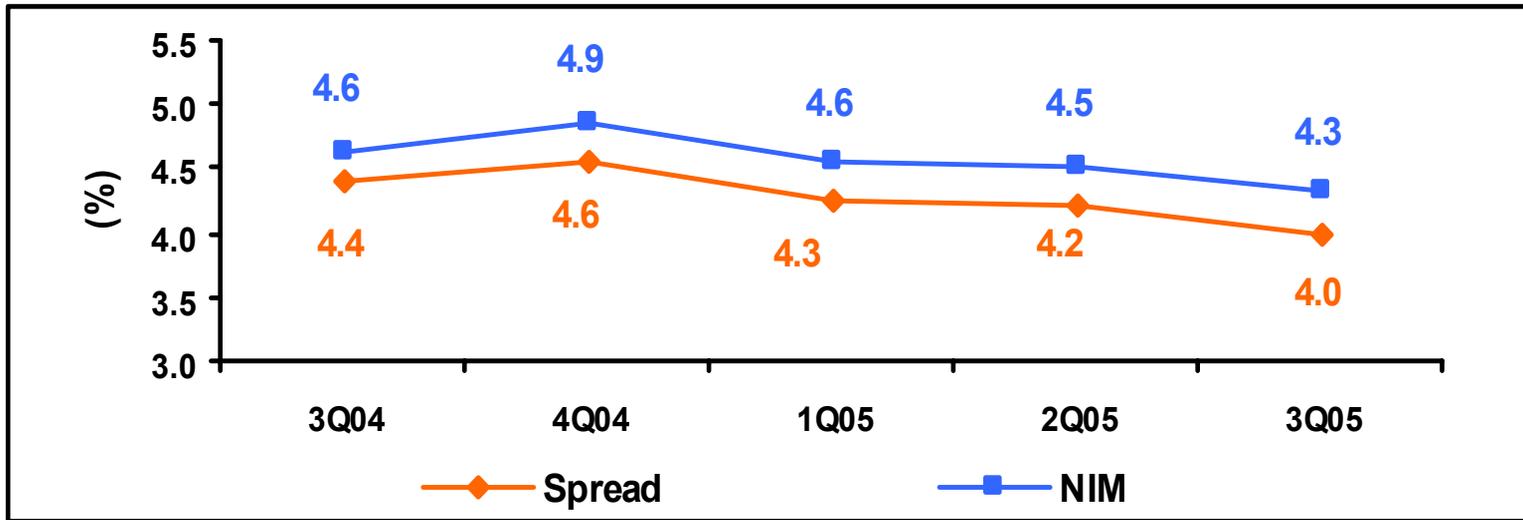
- 3Q05 net profit rose by 26.9% q-o-q mainly attributed to increases in securities business fee, asset management fee, and gain on investment.

- 3Q05 net profit rose by 46.2% y-o-y, mainly due to the increase in income from operations especially the hire purchase business and the asset management business, and gain on investment in securities.

	3Q04	4Q04	1Q05	2Q05	3Q05
ROAE (%)	12.6	29.7	16.8	13.1	16.1
ROAA (%)	2.2	5.4	3.0	2.2	2.7
Diluted EPS (Bt/share)	0.5	1.2	0.7	0.6	0.7
BVPS (Bt/share)	15.7	17.5	16.7	17.2	17.9
<hr/>					
Total Shares (million shares)	717	718	720	721	722
Preferred Shares (million shares)	185	184	186	186	181
Common Shares (million shares)	532	534	534	535	541

# Net Interest and Dividend Income

(Million Baht)	9M05	9M04	% Change (YoY)	3Q05	3Q04	% Change (YoY)
Interest on Loans	431	523	(17.6)	148	142	4.2
Interest on Interbank	90	30	200.0	48	11	336.4
Hire purchase and financial lease	2,605	2,159	20.7	906	755	20.0
Investment	263	186	41.4	73	39	87.2
<b>Interest and dividend income</b>	<b>3,389</b>	<b>2,898</b>	<b>17.0</b>	<b>1,175</b>	<b>947</b>	<b>24.1</b>
Interest on deposits	728	529	37.6	292	181	61.3
Interest on interbank	92	65	1.5	33	21	57.1
Interest on Short-term borrowings	44	21	109.5	18	8	125.0
Interest on Long-term borrowings	160	180	(11.1)	49	60	(18.3)
<b>Interest expenses</b>	<b>1,024</b>	<b>795</b>	<b>28.8</b>	<b>392</b>	<b>270</b>	<b>45.2</b>
<b>Net Interest &amp; Dividend Income (NII)</b>	<b>2,365</b>	<b>2,103</b>	<b>12.5</b>	<b>783</b>	<b>677</b>	<b>15.7</b>
Provision	120	53	126.4	67	84	(20.2)
<b>NII after Provision</b>	<b>2,245</b>	<b>2,050</b>	<b>9.5</b>	<b>716</b>	<b>593</b>	<b>20.7</b>



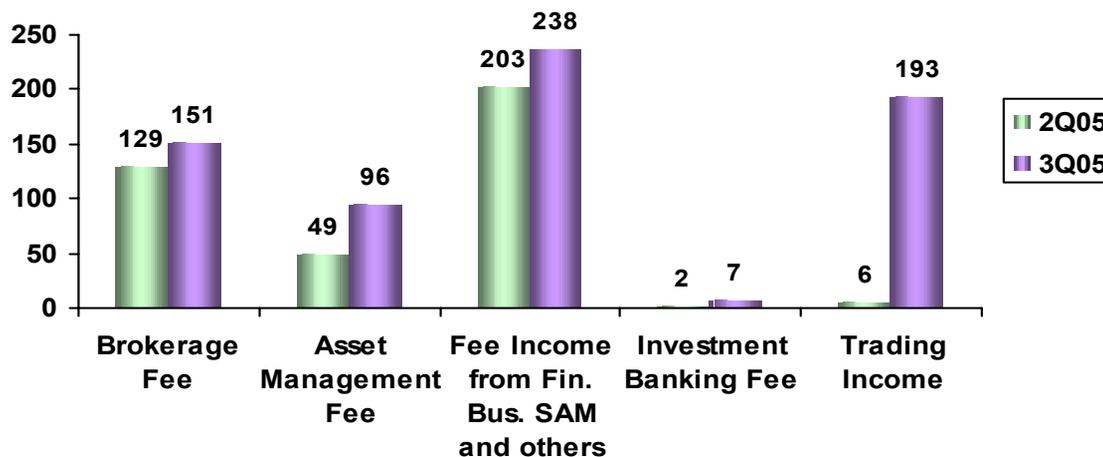
(%)	3Q04	4Q04	1Q05	2Q05	3Q05
Yield	6.6	6.9	6.5	6.7	6.7
Cost	2.2	2.3	2.3	2.4	2.7
Spread	4.4	4.6	4.3	4.2	4.0
NIM	4.6	4.9	4.6	4.5	4.3

(Million Baht)	9M05	9M04	% Change (YoY)	3Q05	3Q04	% Change (YoY)
Brokerage fee	489	691	(29.2)	151	179	(15.69)
Gain (loss) on investments	322	18	1,688.9	193	74	160.8
Fee and services income						
Acceptances, aval and guarantees	1	2	(50.0)	0	1	(100)
Others	662	769	(13.9)	244	182	34.1
Gain (loss) on exchange	1	(1)	200.0	1	0	100.0
Other income	191	110	73.6	95	39	143.6
<b>Non-interest income</b>	<b>1,666</b>	<b>1,589</b>	<b>4.8</b>	<b>684</b>	<b>475</b>	<b>44.0</b>

(Million Baht)	9M05	9M04	% Change (YoY)	3Q05	3Q04	% Change (YoY)
Brokerage Fee	489	691	(29.2)	151	179	(16.2)
Asset Management Fee	217	164	32.3	96	56	71.4
Fee Income from Fin. Bus, SAM and others	617	472	30.7	238	162	46.9
Investment Banking Fee	21	244	(91.4)	7	4	75.0
Trading Income	322	18	1,688.9	193	74	160.8
<b>Total Non-Interest Income</b>	<b>1,666</b>	<b>1,589</b>	<b>4.8</b>	<b>684</b>	<b>475</b>	<b>44.0</b>

## 2Q05 VS 3Q05 Non-interest income

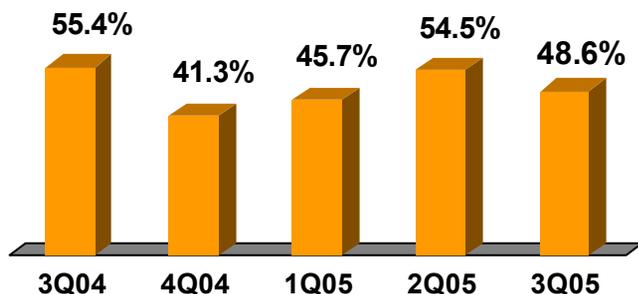
Million Baht



- Non-interest income increased contributed from income from asset management business and gain on investment.
- Non-interest income picked up in 3Q05 comparing to non-interest income in the last quarter.

(Million Baht)	9M05	9M04	% Change (YoY)	3Q05	3Q04	% Change (YoY)
Personnel expenses	752	913	(17.6)	273	293	(6.8)
Premises and equipment expenses	310	234	32.5	107	81	32.1
Taxes and duties	54	53	1.9	18	16	12.5
Fees and service expenses	442	383	13.3	147	140	5.0
Directors' remuneration	5	5	0.0	1	2	(50.0)
Other expenses	429	288	49.0	166	106	56.6
<b>Operating Expenses</b>	<b>1,992</b>	<b>1,875</b>	<b>6.2</b>	<b>714</b>	<b>639</b>	<b>11.7</b>

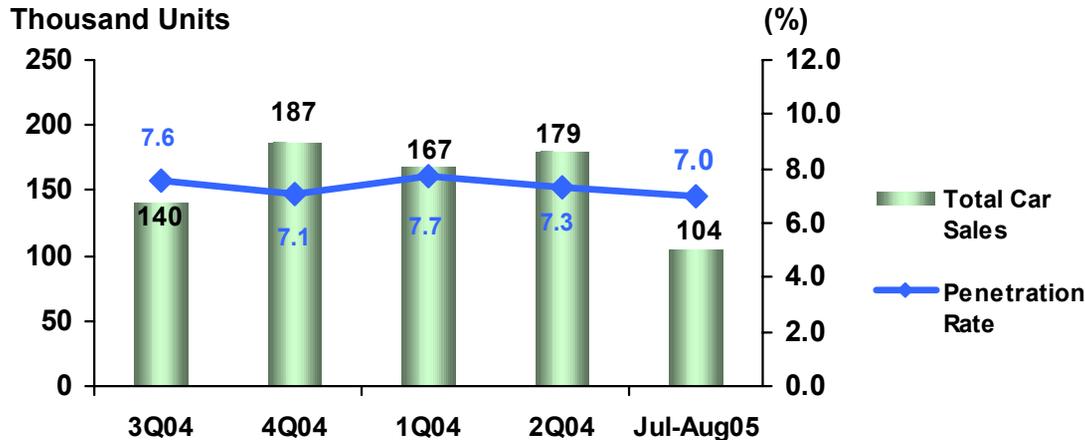
Cost to Income Ratio



- The operating expenses increased mainly resulted from expenses for bank upgrade and for hire purchase business expansion.

- Cost to income ratio was down to 48.6% in 3Q05.

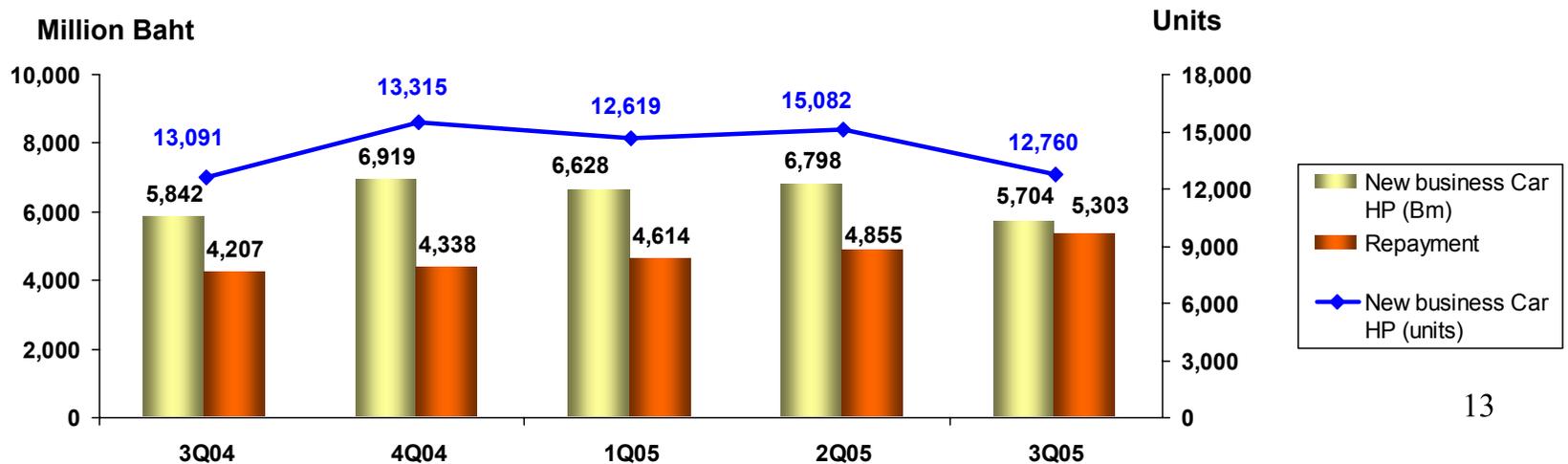
## Industry New Car Sales & TISCO Market Share



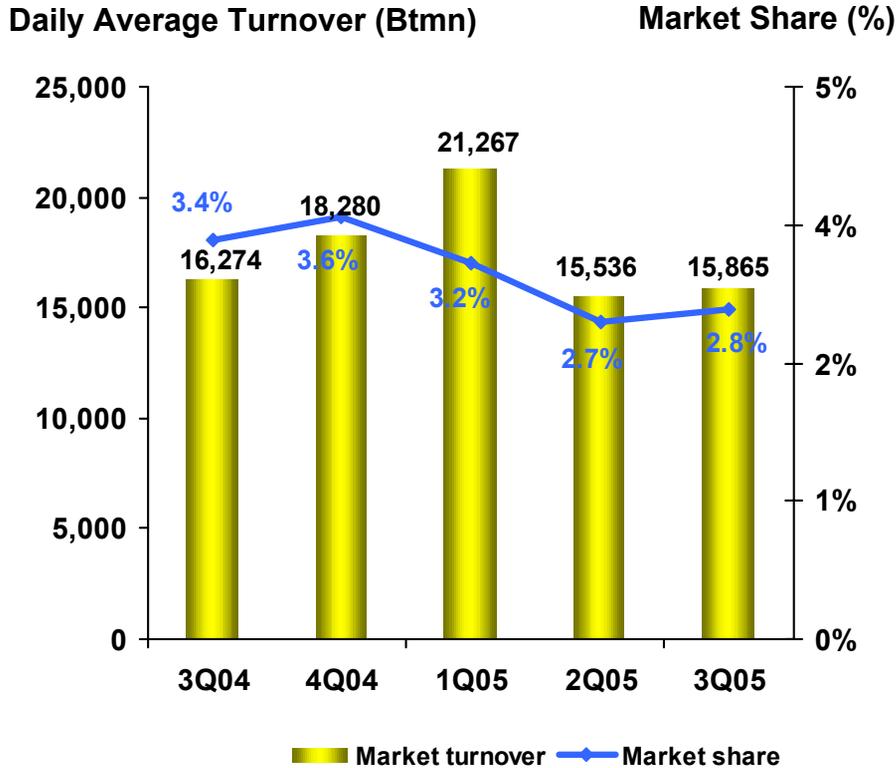
(Remark: Penetration rate was accounted for only new car sales.)

- The outstanding HP portfolio increased by 1.7% q-o-q or 11.9% Y-T-D to Bt43,156.
- New loans extended in 3Q05 amounted to Bt5,704.09mn, grew by 2.4% y-o-y.
- Penetration Rate for 8 months was 7.4% compared to 7.3% at the end of 2004.

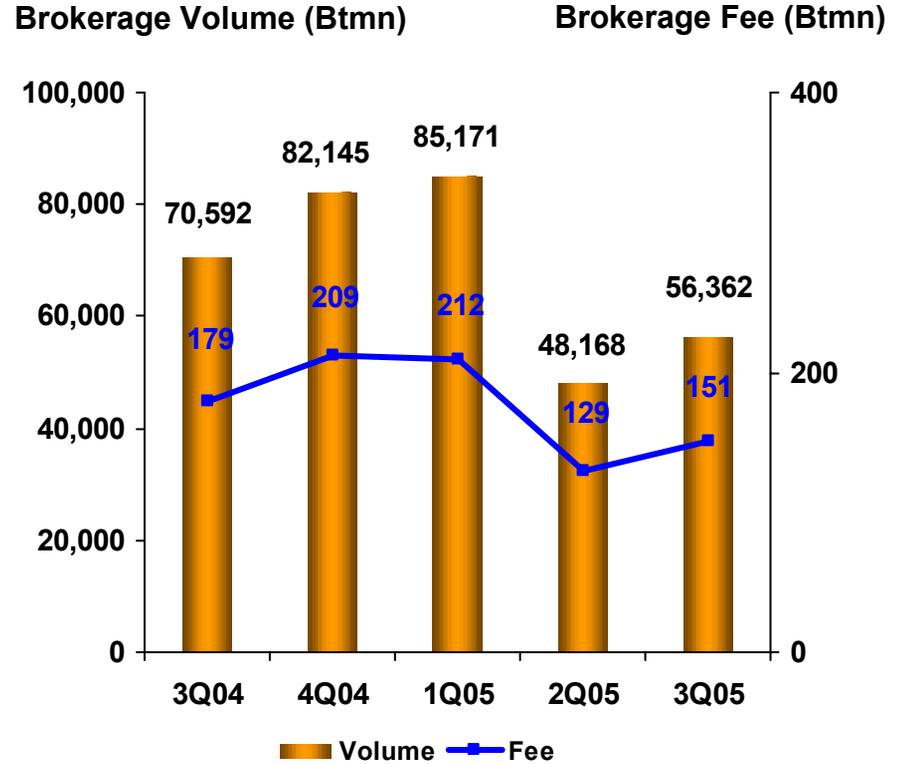
## New Business Car Hire Purchase



## Market Turnover & TISCO Market share

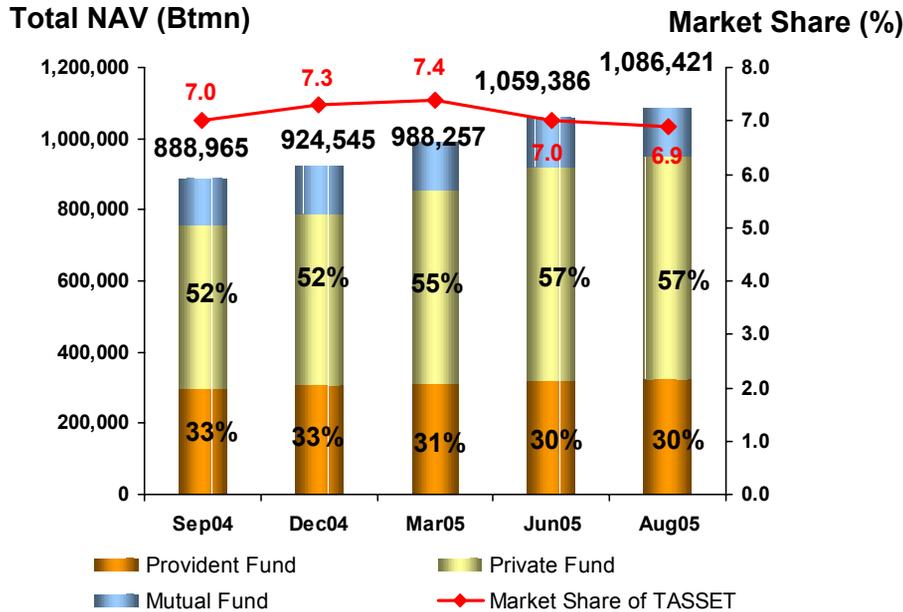


## TISCO Brokerage Volume & Brokerage Fee

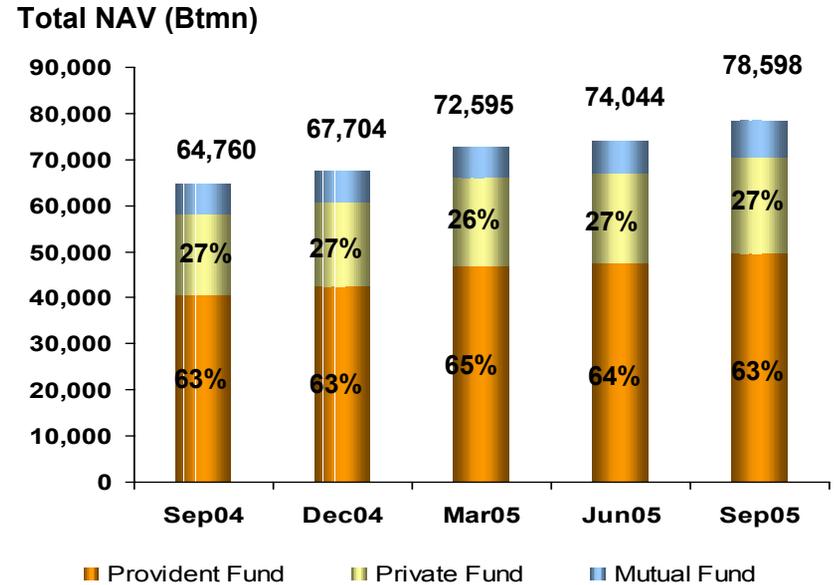


- Market share, brokerage volume, and brokerage fee picked up in 3Q05 compared to those in 2Q05.

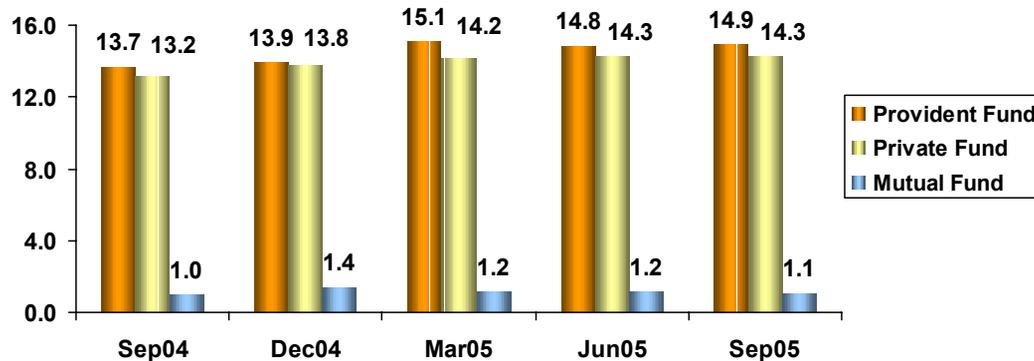
## Market NAV and TISCO Market Share



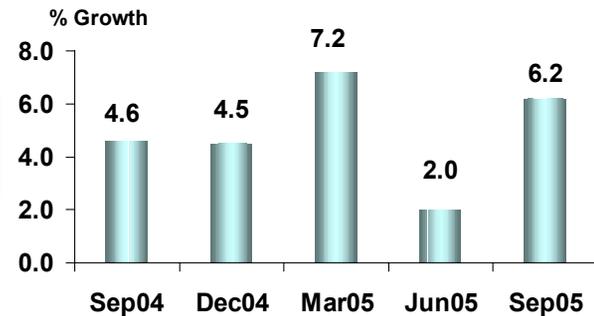
## Asset Under Management



## Market Share (%)

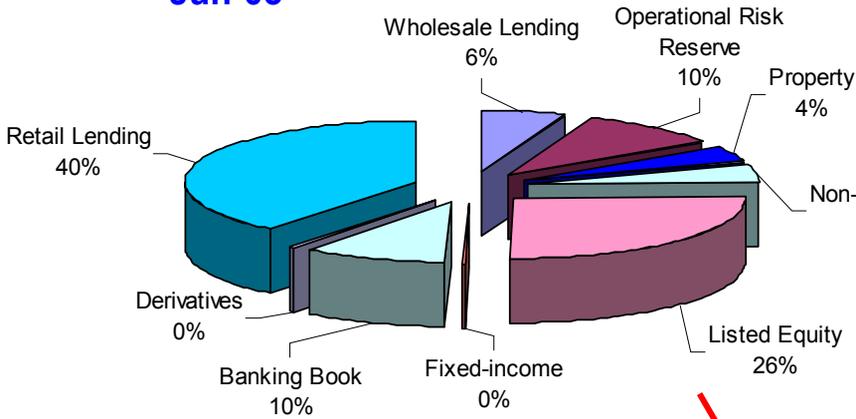


## Asset Growth (QoQ)

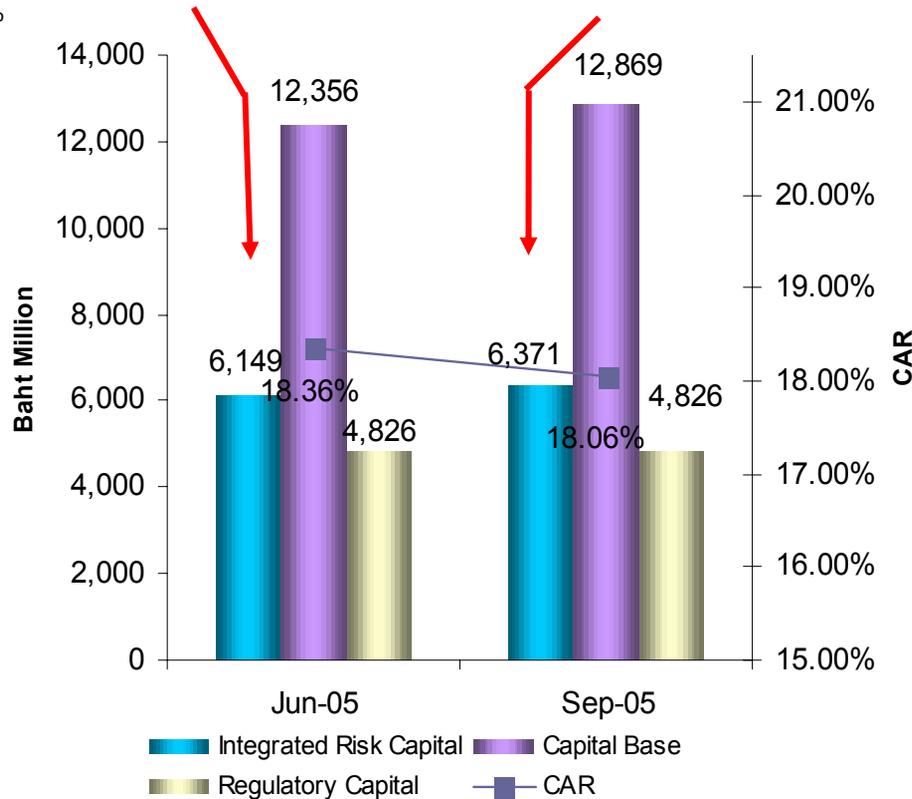
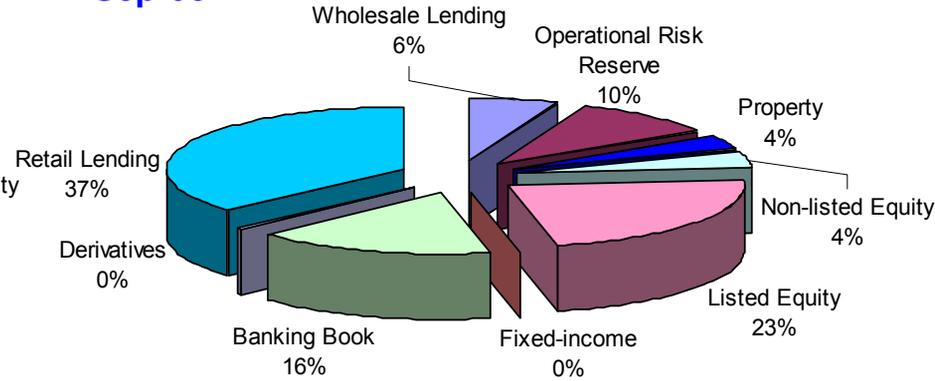


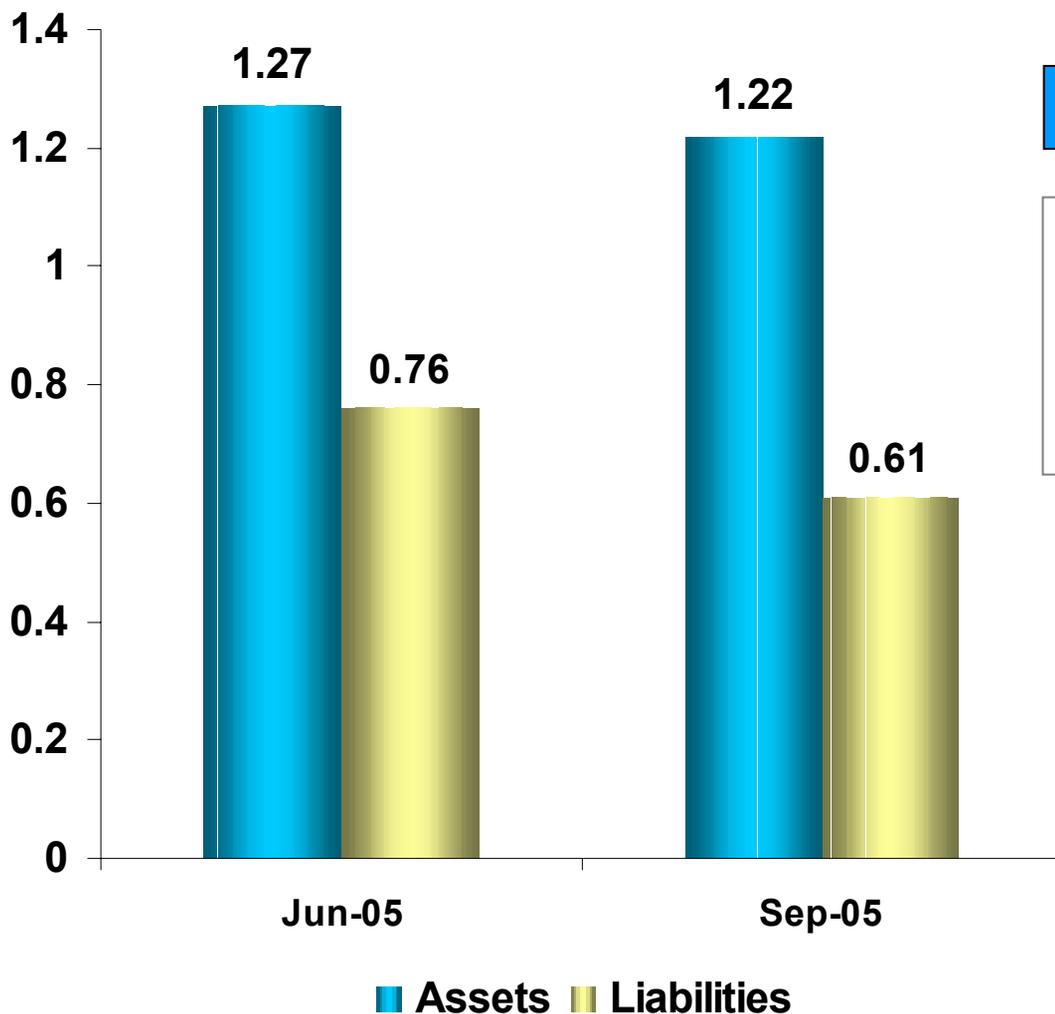
# Risk-Based Capital Adequacy

Jun-05



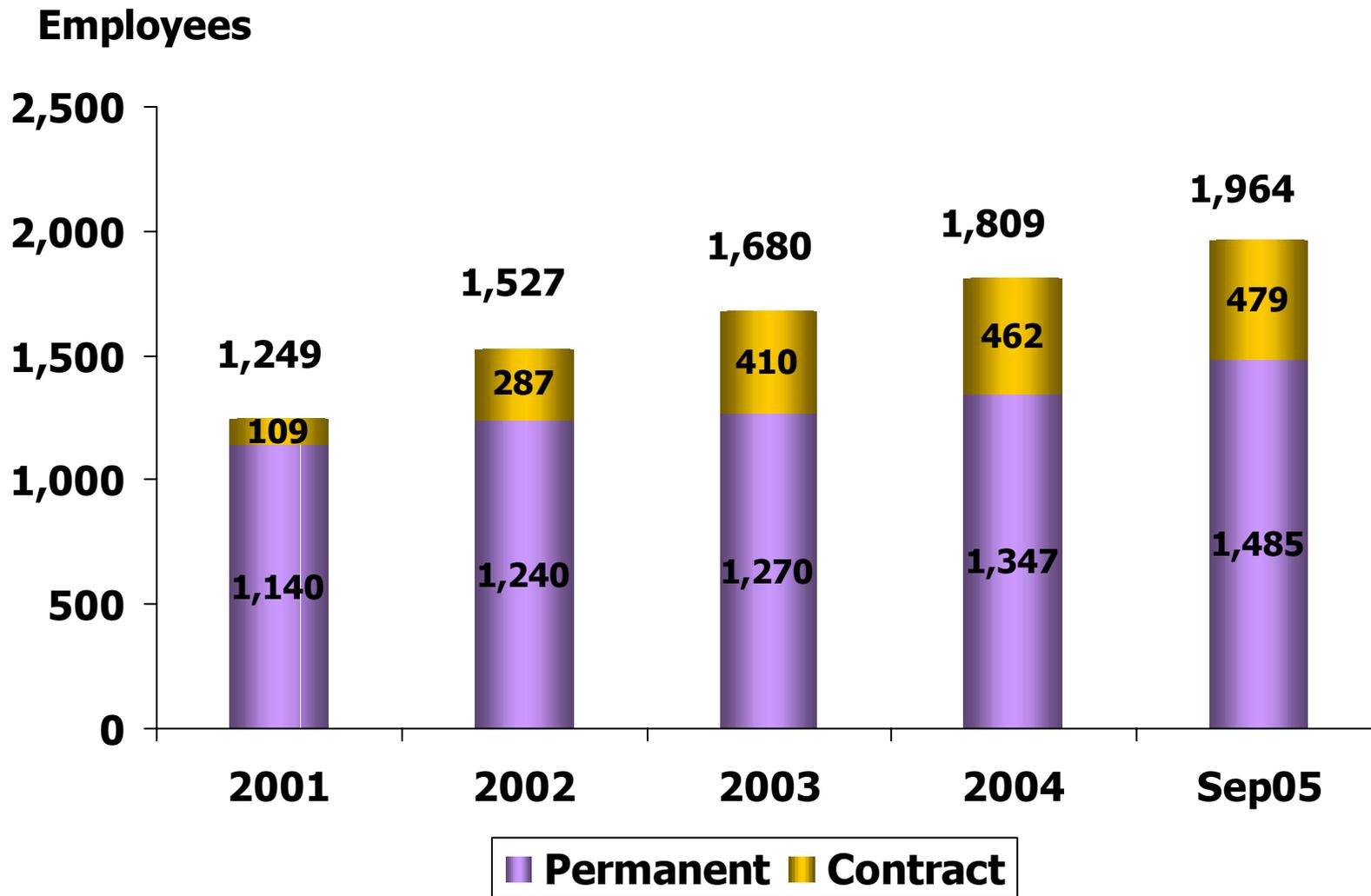
Sep-05

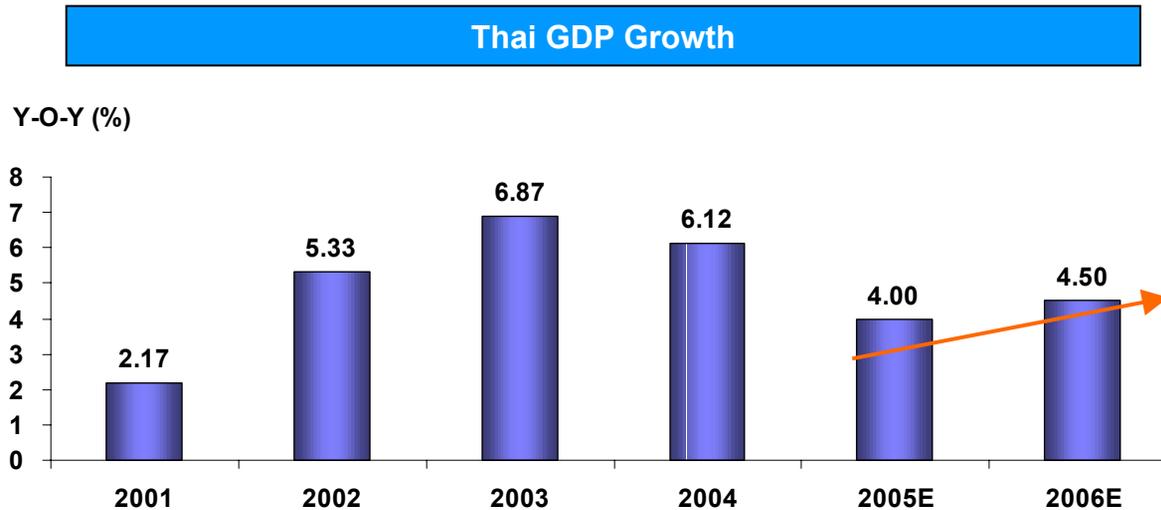




## Current Profile

- Interest rate duration gap was widen from 6.12 months to 7.32 months mainly according to lower day to maturity of deposit portfolio.





(%)	2001	2002	2003	2004	2005(E)	2006(E)
<b>Thai GDP Growth</b>	2.17	5.33	6.87	6.12	4.00	4.50
<b>Private consumption</b>	4.12	5.28	6.44	5.72	4.30	4.40
<b>Interest rate - MLR</b>	7.00	6.75	5.50	5.50	6.00	6.75
<b>Repurchase (RP14)</b>	2.25	1.75	1.25	2.00	3.50	4.25
<b>Automobile Sales</b>	13.30	37.78	30.30	17.33	10.00	6.06

Thank You

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