



TISCO Bank Plc.

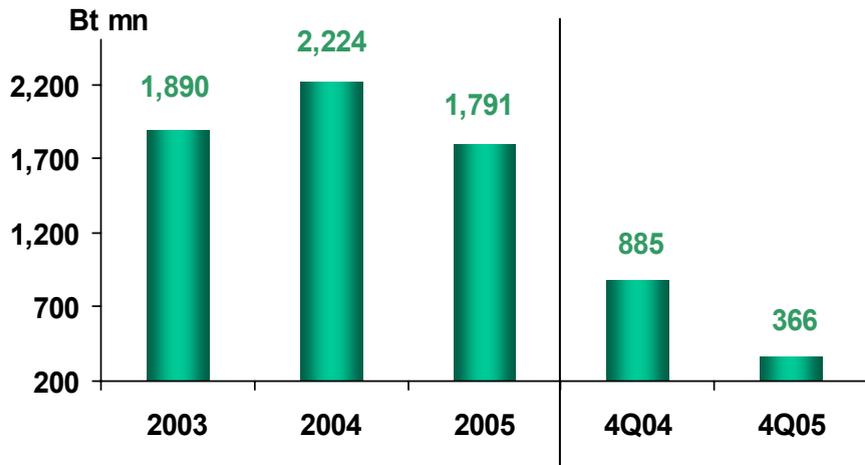
Analyst Meeting

January 19, 2006



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Net Profits



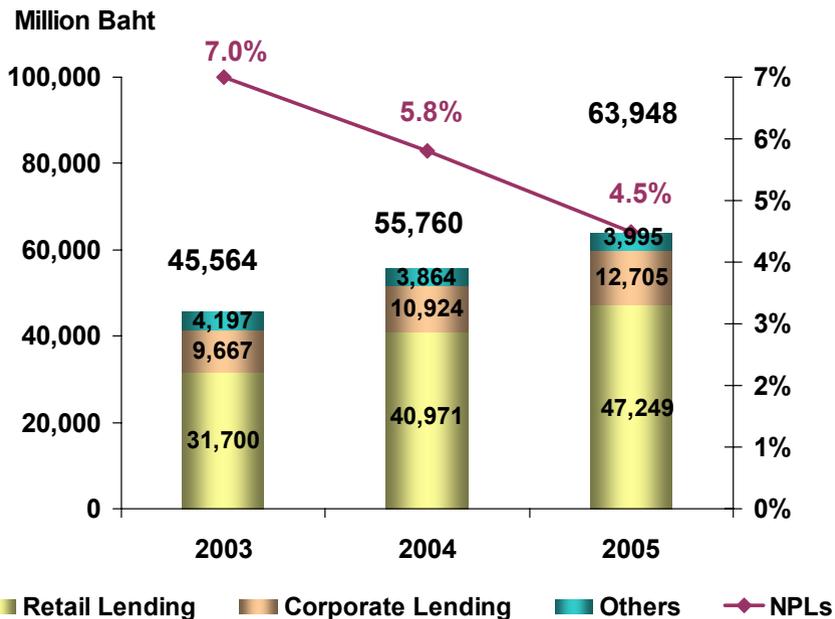
- 2005 net profit of Bt1,791mn, declined 19.5%yoy mainly due to the reduction of brokerage fees, investment banking fees, and gains on investment in securities.

- 4Q05 net profit dropped 58.6%yoy as in 4Q04 the Bank recorded gains on investment contributed from divesting shares of Thai Oil Plc. through its IPO.

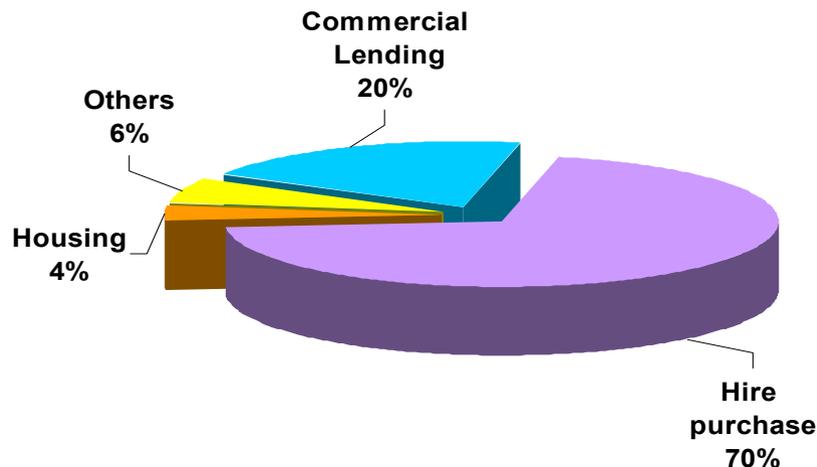
	2003	2004	2005
ROAE (%)	20.4	19.1	14.0
ROAA (%)	3.5	3.5	2.5
Diluted EPS (Bt/share)	2.4	2.8	2.2
BVPS (Bt/share)	15.1	17.5	18.1
Total Shares (million shares)	712	718	722
Preferred Shares (million shares)	181	184	181
Common Shares (million shares)	531	534	541

Net Interest and Dividend Income

(Million Baht)	2004	2005	% Change (YoY)	4Q04	4Q05	% Change (YoY)
Interest on Loans	701	590	(15.9)	178	158	(11.0)
Interest on Interbank	49	145	198.6	19	55	190.0
Hire purchase and financial lease	2,957	3,544	19.9	798	939	17.6
Investment	207	289	39.7	21	26	25.3
Interest and dividend income	3,913	4,567	16.7	1,016	1,178	16.0
Interest on deposits	726	1,050	44.6	197	322	63.0
Interest on Interbank	88	130	49.0	22	39	73.4
Interest on Short-term borrowings	29	70	142.8	8	26	233.4
Interest on Long-term borrowings	240	214	(11.1)	60	54	(10.9)
Interest expenses	1,083	1,464	35.2	288	441	53.0
Net Interest & Dividend Income (NII)	2,830	3,103	9.6	728	738	1.4
Provision	(175)	186	(206.5)	(122)	306	(352.0)
NII after Provision	2,656	3,289	23.9	606	1,044	72.3

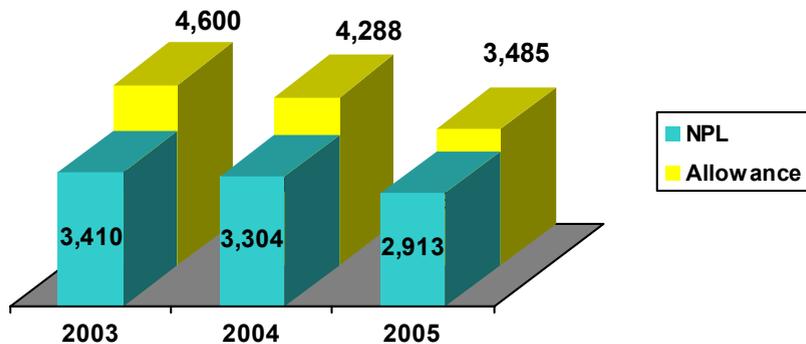


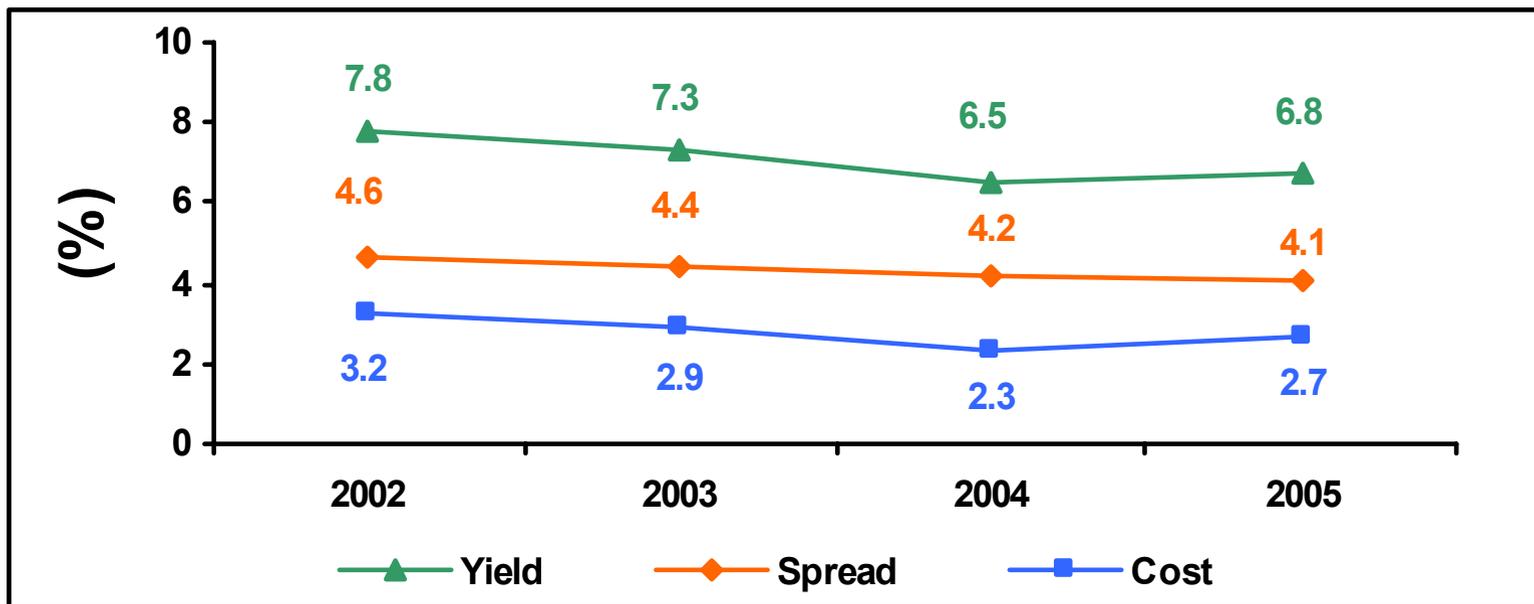
Loans as of December 31, 2005



- Loans grew at 14.7%yoy, driven by 16.9% growth of hire purchase portfolio.
- NPLs dropped continually to 4.5%, resulted from the effective asset quality management and debt restructuring process.
- The coverage ratio stood at 119.6%.

NPLs & Allowance (Btmn)

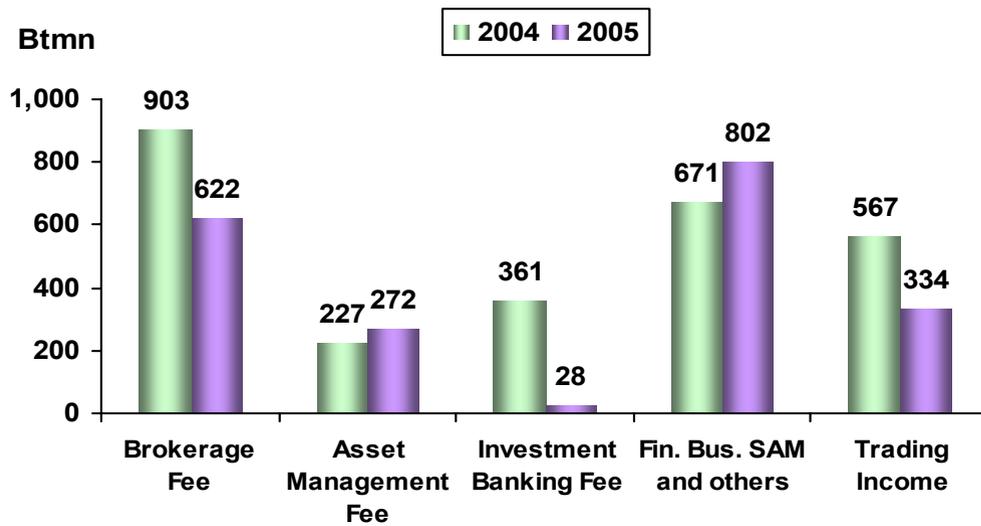




(%)	2002	2003	2004 (excl. write back effect)	2005
Yield	7.8	7.3	6.5	6.8
Cost	3.2	2.9	2.3	2.7
Spread	4.6	4.4	4.2	4.1

(Million Baht)	2004	2005	% Change (YoY)	4Q04	4Q05	% Change (YoY)
Brokerage Fee	903	622	(31.1)	212	133	(37.2)
Asset Management Fee	227	271	19.5	64	52	(18.1)
Investment Banking Fee	361	28	(92.3)	117	7	(93.9)
Fee Income from Fin. Bus, SAM and others	671	802	19.4	199	187	(6.1)
Trading Income	567	334	(41.1)	549	12	(97.8)
Total Non-Interest Income	2,729	2,057	(24.6)	1,141	391	(65.7)

2005 VS 2004 Non-interest income

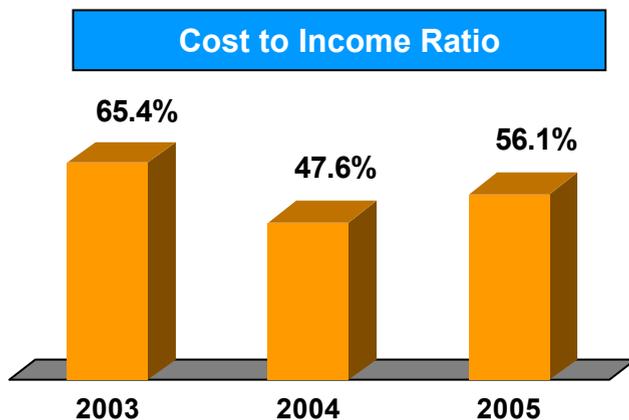


- 2005 non-interest income declined 24.6%yoy mainly contributed by lower fee income from brokerage business and gains on investment.

- However, fees from annuity business continued to grow.

- 4Q05 non-interest income dropped 65.7%yoy in all business areas including HP business as interest rate is in the upward trend.

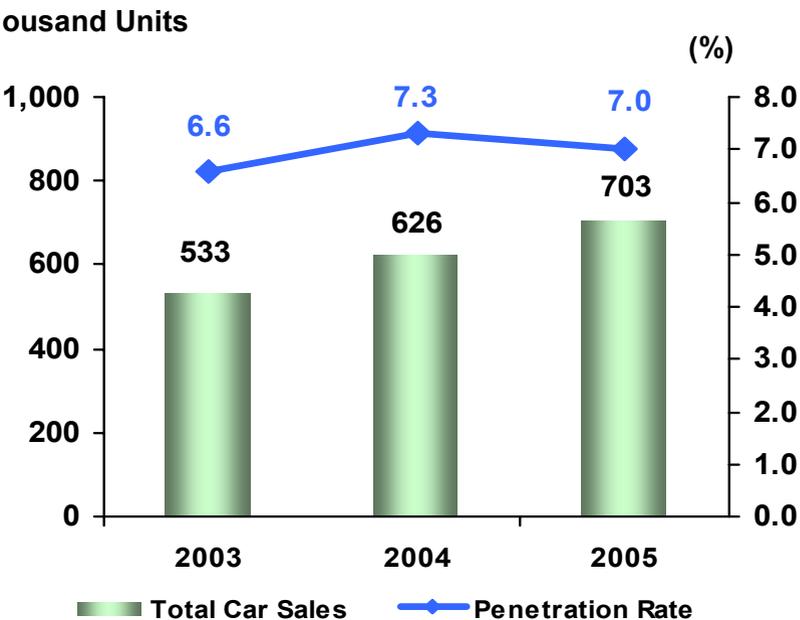
(Million Baht)	2004	2005	% Change (YoY)	4Q04	4Q05	% Change (YoY)
Personnel expenses	1,259	1,205	(4.3)	346	454	31.3
Premises and equipment expenses	352	416	18.3	118	105	(10.7)
Taxes and duties	73	73	0.4	20	19	(5.0)
Fees and service expenses	538	589	9.4	155	147	(5.5)
Directors' remuneration	7	7	1.7	2	2	18.6
Other expenses	418	603	44.1	130	174	33.5
Operating Expenses	2,646	2,893	9.3	771	901	16.9



- The operating expenses increased due to increasing business transactions pushing higher direct expenses, and higher operation expense occurred from bank upgrade.

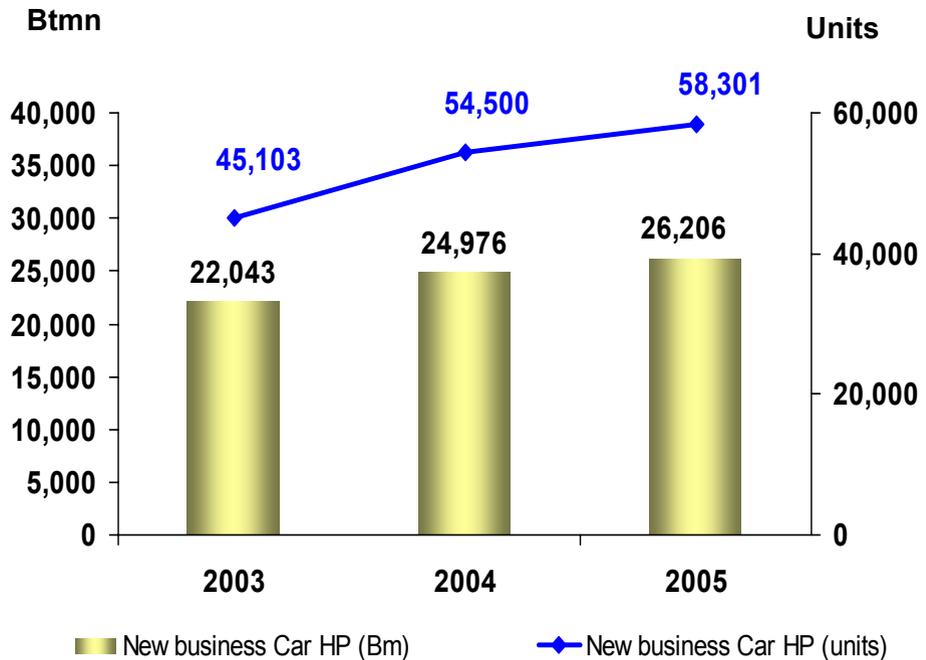
- Excluding the bank upgrade expenses, the operating expenses increased by 4.0%yoy.

Industry New Car Sales & TISCO Penetration Rate



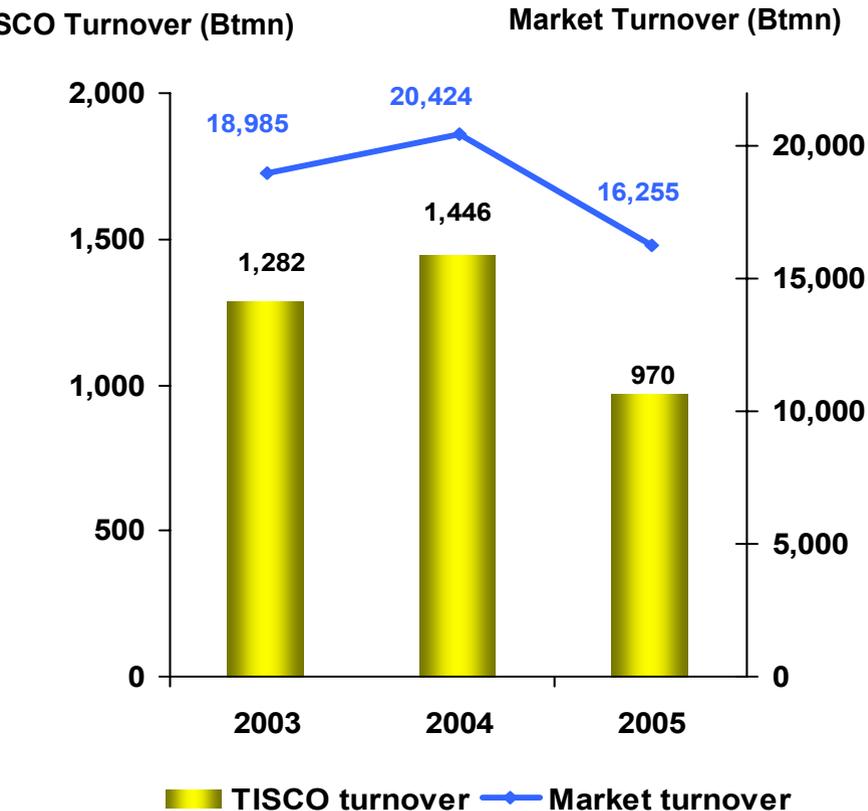
(Remark: Penetration rate was accounted for only new car sales.)

New Business Car Hire Purchase

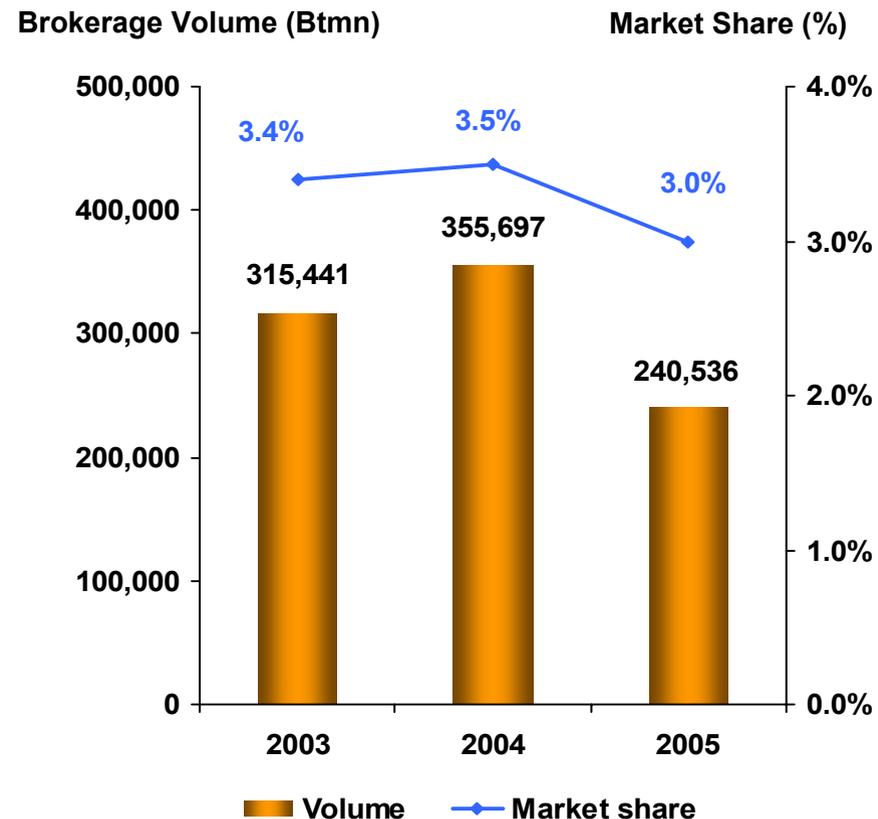


- Slowdown HP business in 4Q05 due to rising interest rate environment.
- Penetration rate in 2005 was 7.0% dropped from 7.3% in 2004.
- The outstanding HP portfolio increased by 16.9% to Bt45,074mn.
- New loans extended in 2005 amounted to Bt26,206mn, grew by 4.9%.

Daily Average Turnover

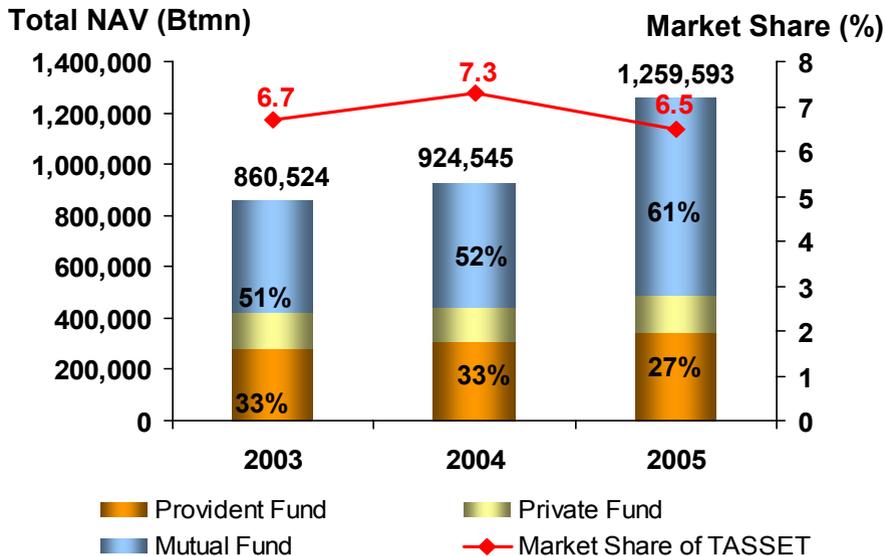


TISCO Brokerage Volume & Market Share

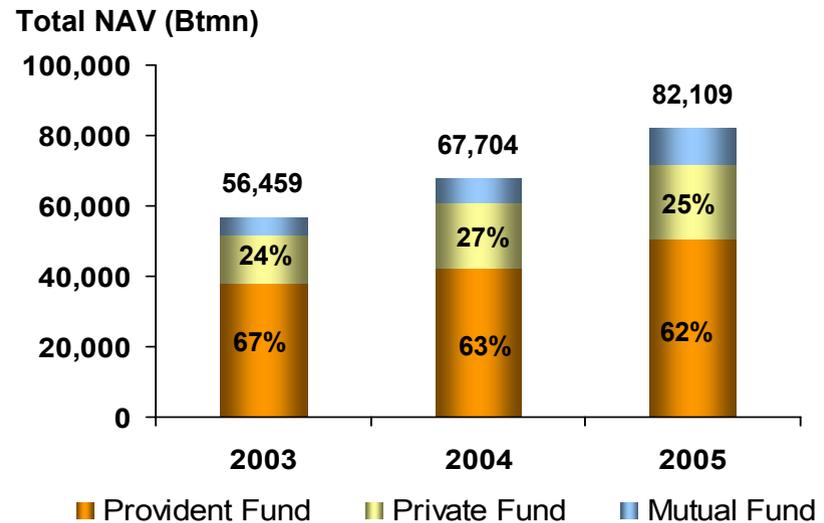


• Customer breakdown: 26.7% foreign institutions, 26.0% local institutions, and 47.3% retail investors

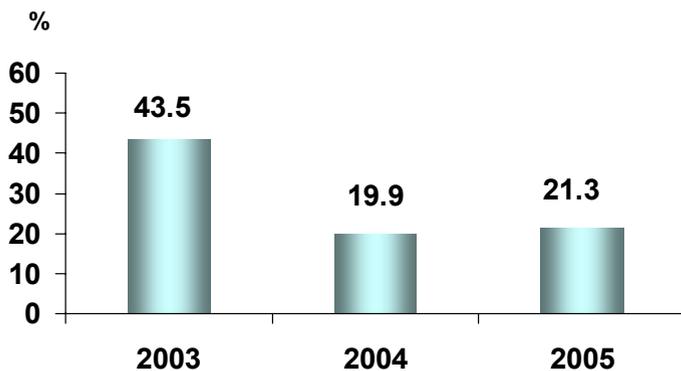
Market NAV and TISCO Market Share



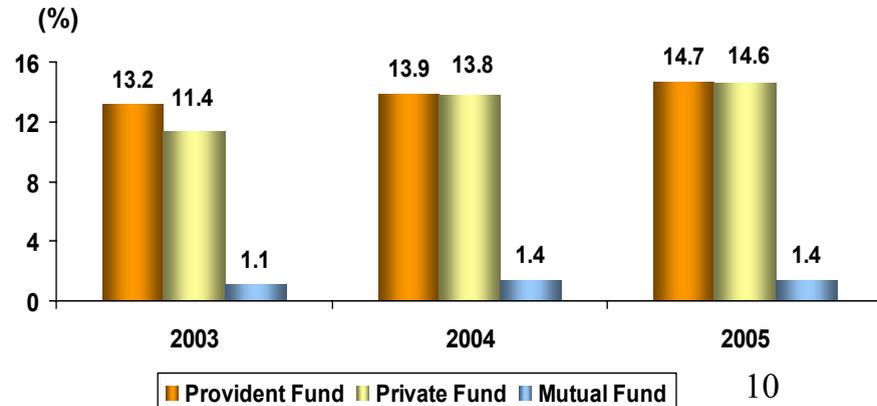
Asset Under Management



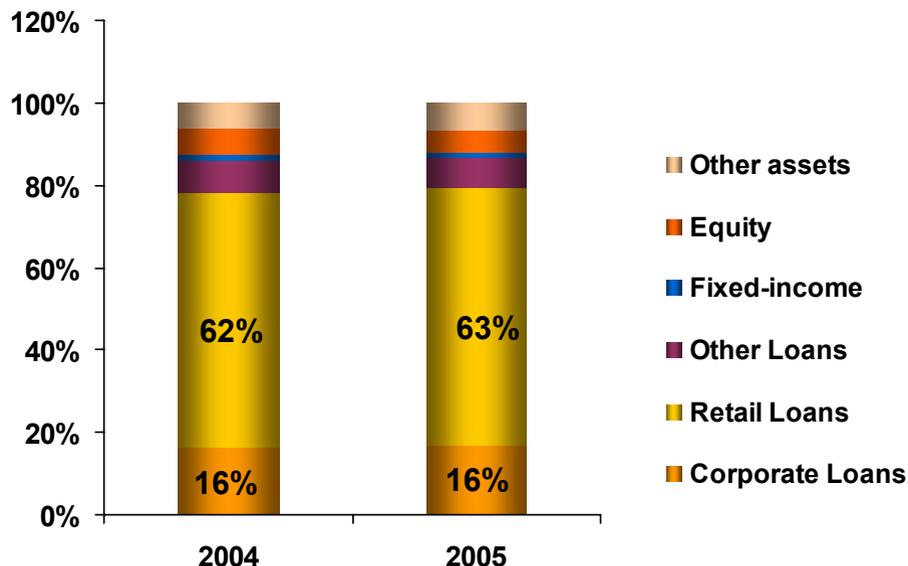
Asset Growth (%)



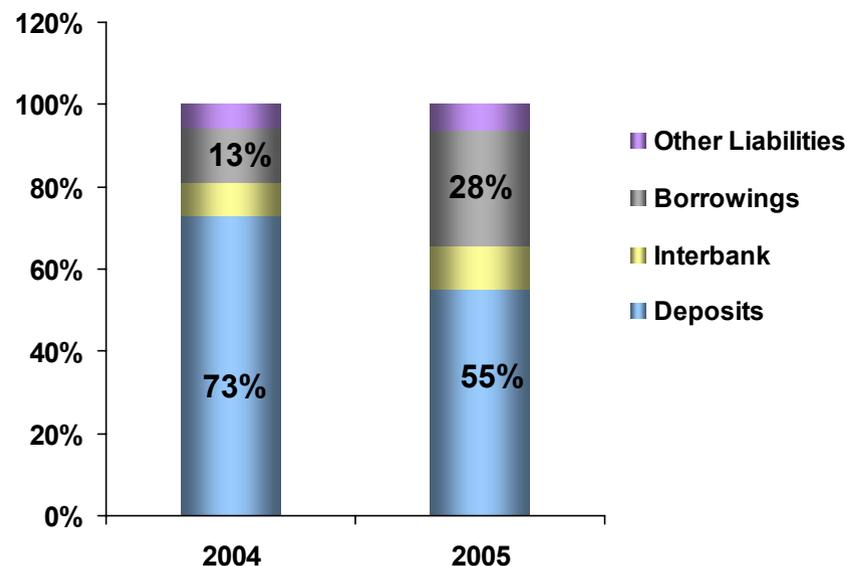
Market Share (%)



Asset Mix



Liabilities Mix

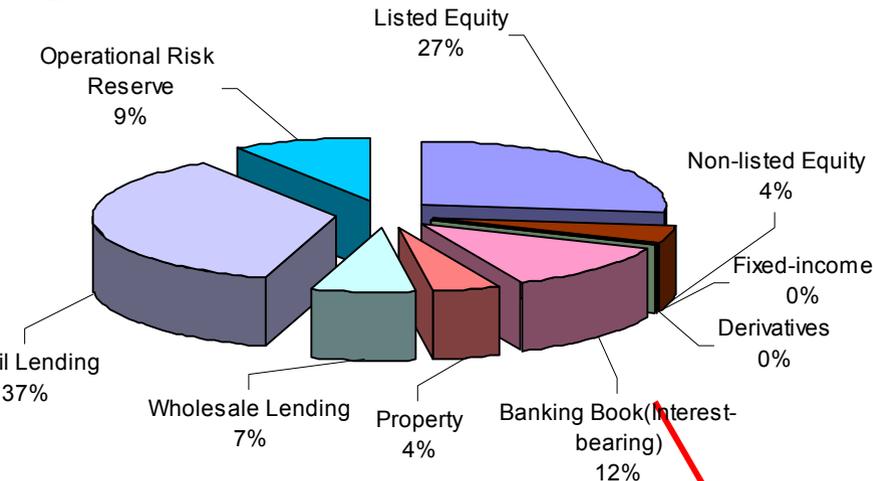


Portfolio	2004	%	2005	%	%Change
Interbank	1,519	2	1,505	2	(1)
Repo Securities	2,105	3	2,000	3	(5)
Corporate Loans	10,924	16	12,705	17	16
Retail Loans	40,971	62	47,249	63	15
Other Loans	5,089	8	5,270	7	4
Allowance	(4,288)	(6)	(3,485)	(5)	(19)
Fixed-income	993	1	1,178	2	19
Equity	4,219	6	4,027	5	(5)
Other assets	4,764	7	4,834	6	1
Total Assets (Bm)	66,296	100	75,283	100	14

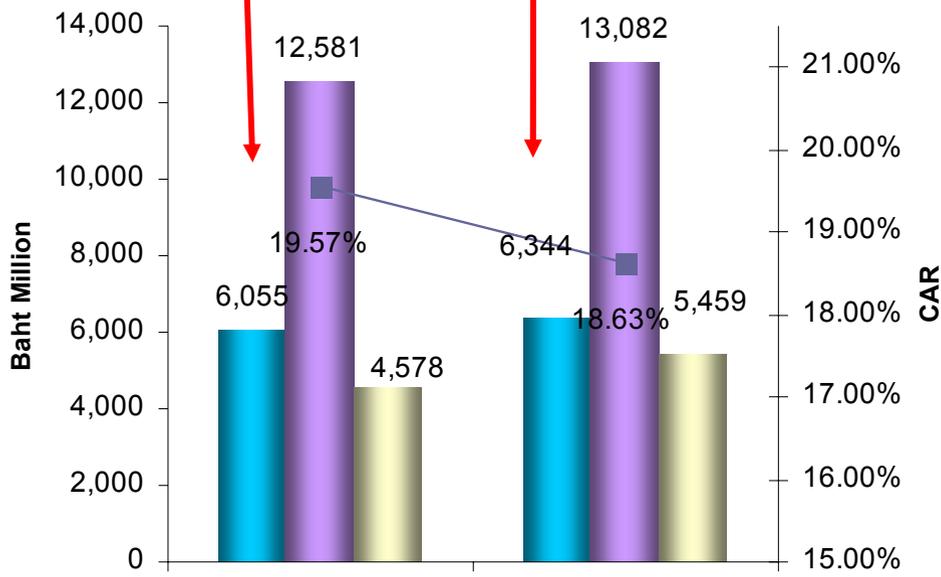
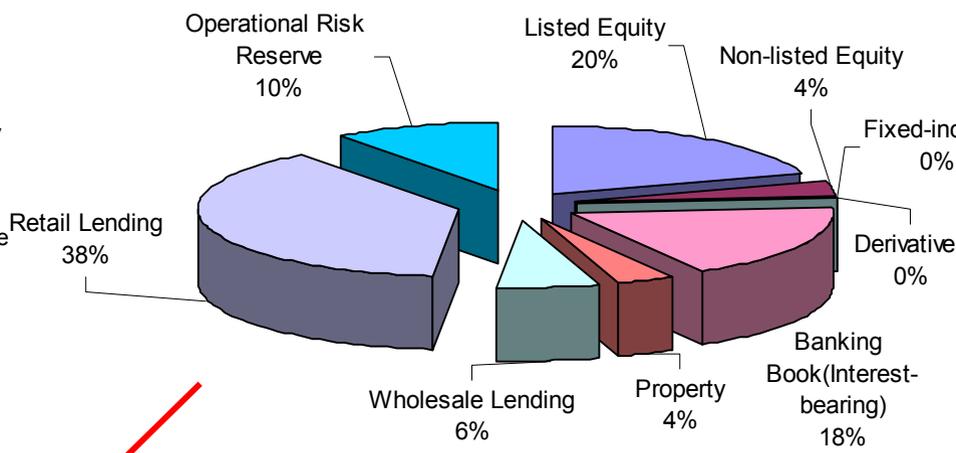
Portfolio	2004	%	2005	%	%Change
Deposits	39,288	73	34,451	55	(12)
Interbank	4,307	8	6,415	10	49
Borrowings	6,986	13	17,491	28	150
Other Liabilities	3,134	6	3,844	6	23
Total Liabilities	53,715	100	62,201	100	16
Total Equity	12,581	-	13,082	-	4

Loans/Deposits 141.9 185.6

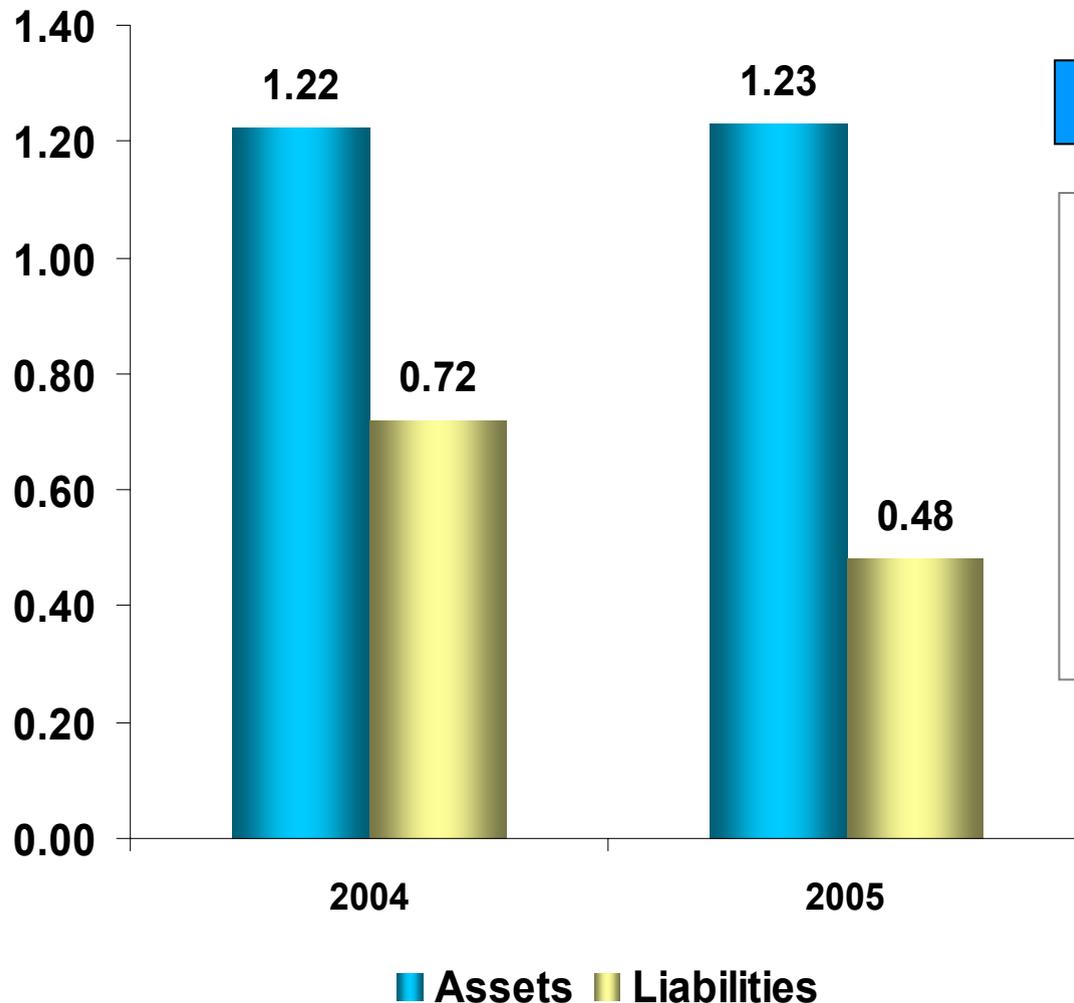
2004



2005

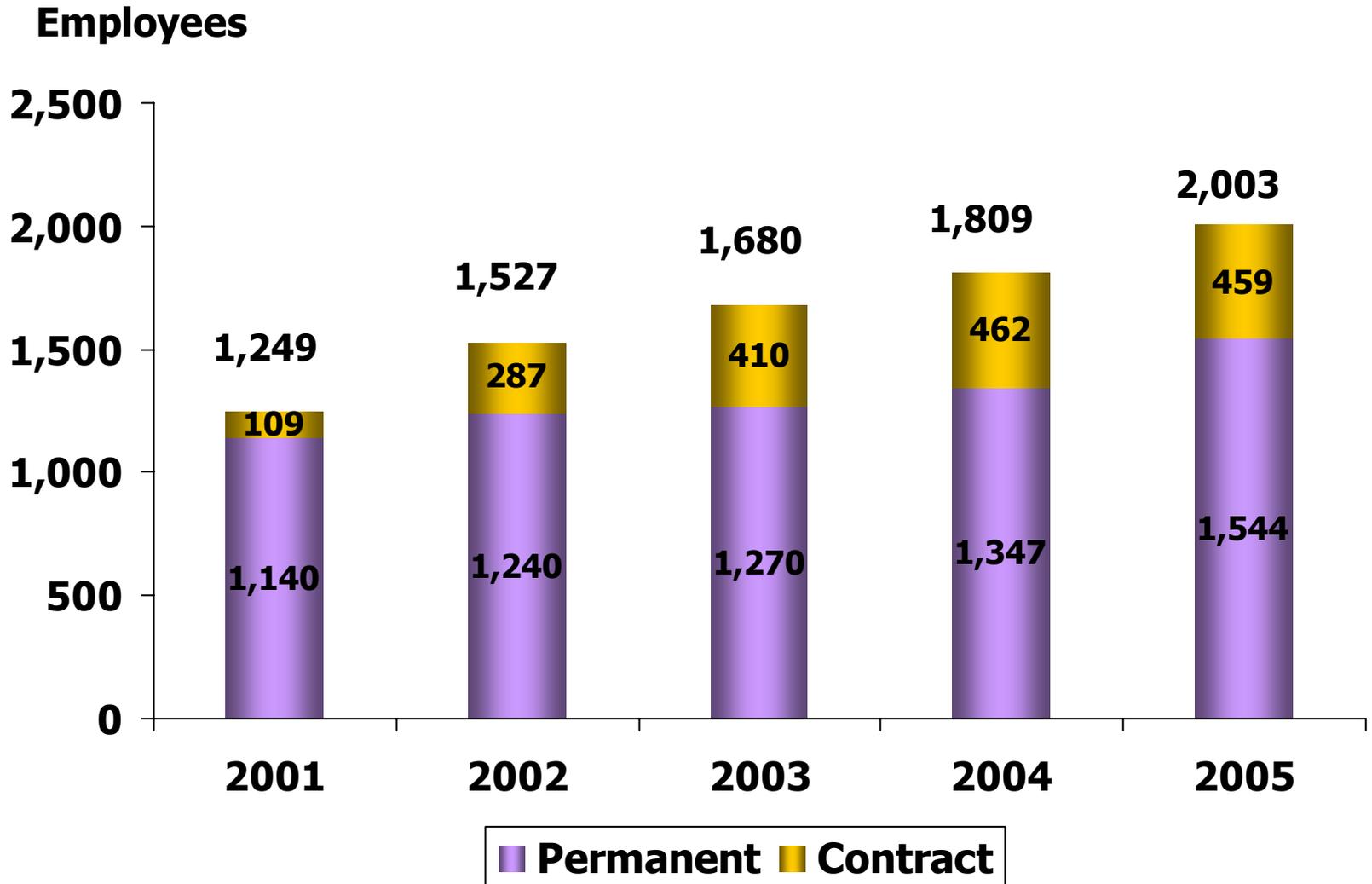


■ Integrated Risk Capital
 ■ Capital Base
■ Regulatory Capital
 ■ CAR



Current Profile

- Interest rate duration gap was widen from 6 months to 9 months owing to continued expansion of hire purchase business and higher portion of current and saving account deposit after the commencement of banking business.



Progress of Holding Company Restructuring

14 Nov. 2005

TISCO Bank submitted the official application for the holding company restructuring plan to the BoT. Later, the BoT approved to set up TISCO Corporation Plc. as a holding company.

21 Nov. 2005

The SET granted a preliminary approval on the restructuring plan.

14 Dec. 2005

EGM No. 1/2005, the meeting approved:

- 1) the holding company restructuring,
- 2) the disposition of shares in subsidiaries, and
- 3) the listing of TISCO Corporation Plc. on the SET.

EGM No. 2/2005, the shareholders approved TISCO Bank to de-list its shares from the SET whereby TISCO Corporation Plc. will list its shares on the SET in place of shares of TISCO Bank. Since the resolution did not meet the conditions for voluntary de-listing, as stipulated in the notification of the SET, the shareholders asked the Bank to process the de-listing within terms and conditions required by the SET after TISCO Corporation has been listed on the SET.

29 Dec. 2005

TISCO Corporation Plc. submitted the application and related documents for securities offering and the tender offer to the SEC and submitted the application for listing of its shares to the SET.

Currently

The holding company restructuring plan is under consideration of the BOT, the MoF, the SEC, and the SET.

Q&A

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