

Analyst Meeting 3Q07

16 October 2007



Shareholders



Clients



Staff



Society



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- 9M07 Achievements
- 3Q07 Key Financial Highlights
- Q&A

9M07 Achievements

- **Resolutions of Shareholders Meeting on 20 April 2007**

- Dividend payment on 18 May 2007
- The issuance of revolving debentures: 30,000 million baht
- The cancellation of the Holding Company Restructuring

Dividend per share	2003	2004	2005	2006
preferred share (baht)	1.65	2.30	3.00	3.00
common share (baht)	0.65	1.30	2.00	2.00
Payout Ratio	34%	50%	91%	106%

- **Issued Long-term Debentures on May 24, 2007**

Debenture	Value (MB)	Rate (%)	Maturity	TRIS Rating
TSCO105A	3,000	3.75	2010	A
TSCO125A	1,000	4.04	2012	A

- **Branch network expansion**

	2006	1Q07	2Q07	3Q07
Branch	15	17	22	26
- Bangkok	1	3	5	8
- Upcountry	14	14	17	18
Employee	2,032	2,084	2,221	2,293



New Products and Services

- **ATM service**
 - **Online Retail Fund Transfer (ORFT)**
 - **ATM Buffet Withdrawal**
- **New deposits**
 - **Tiered Rate Savings Account**
 - **Tax-Free Recurring Deposit**
- **TISCO Direct Card – All in 1**
 - Electronic Slip for deposit and withdraw
 - ATM card



- **Bill payment – Pay At Post**
- **Bancassurance (Auto-loan protection)**
- **Retail loan package**
- **Cash management services**
- **All purpose loan to new clients**

- **TISCO @ Post** - bank at post offices effective from July 2, 2007.
 - TISCO Bank in-corporation with Thailand Post Co. Ltd.
 - To provide retail deposits service
 - 1,178 post offices nationwide



3Q07 Financial Highlights

(Million Baht)	3Q07	2Q07	%QoQ	3Q06	%YOY	9M07	9M06	%YOY
Interest income	1,684	1,882	(10.5)	1,444	16.6	5,252	4,207	24.8
Interest expense	(799)	(998)	(19.9)	(781)	2.3	(2,726)	(2,050)	33.0
Net interest income	885	885	0.1	663	33.5	2,526	2,157	17.1
Non-interest income	729	511	42.7	510	43.0	1,740	1,720	1.1
Operating expense	(773)	(705)	9.7	(661)	16.9	(2,110)	(2,029)	4.0
PPOP	841	691	21.7	511	64.4	2,156	1,848	16.7
Provisions and bad debts*	(234)	(94)	150.5	(39)	503.2	(457)	(183)	150.3
Pre-tax profit	606	597	1.5	472	28.3	1,699	1,666	2.0
Income tax	(166)	(159)	4.2	(135)	23.2	(465)	(420)	10.8
Net profit	440	438	0.6	332	32.4	1,234	1,228	0.5

* Include loss on repossession expenses

	3Q07	3Q06	9M07	9M06
Diluted EPS (Baht)	0.54	0.39	1.50	1.49
ROAA (%)	1.7	1.7	1.8	2.1
ROAE (%)	14.8	10.9	13.2	12.9
Loan spread (%)	3.9	3.0	3.4	3.3
NIM (%)	3.8	3.4	3.4	3.6
Cost-to-income (%)	43.4	44.8	44.1	43.5

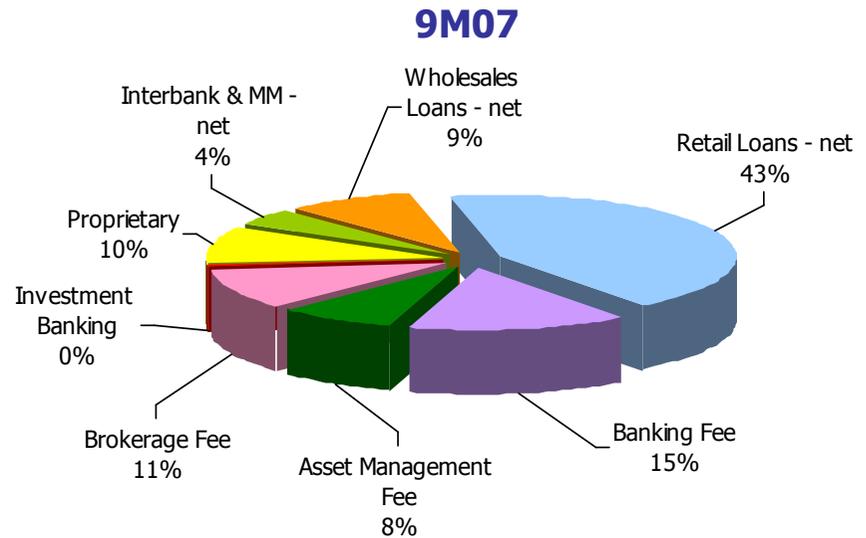
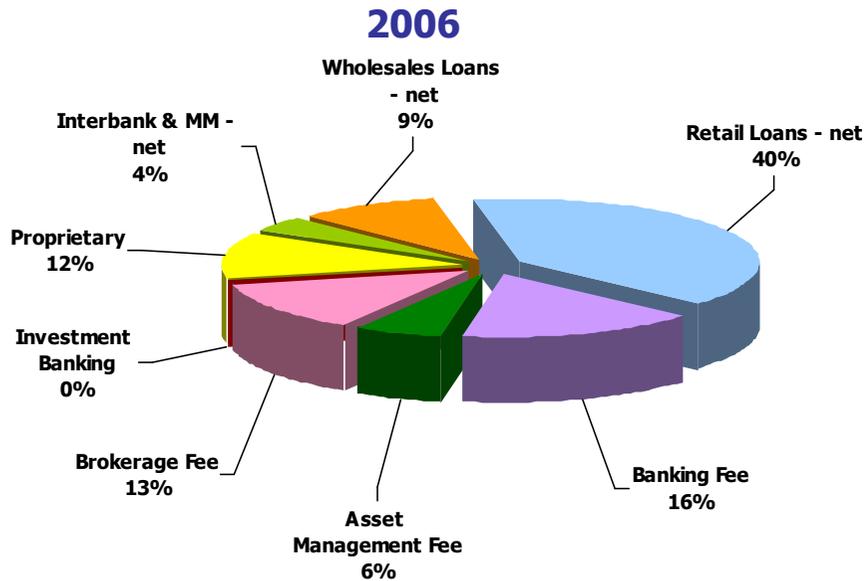
Major drivers:

- 14.4% YTD HP loan growth despite slowdown auto car sale (down 9.4% for 8M07)
- 3.9% loan spread, improving from 3.0% due to lower interest rate environment
- 43.0% increase in non-interest income

Drawback from:

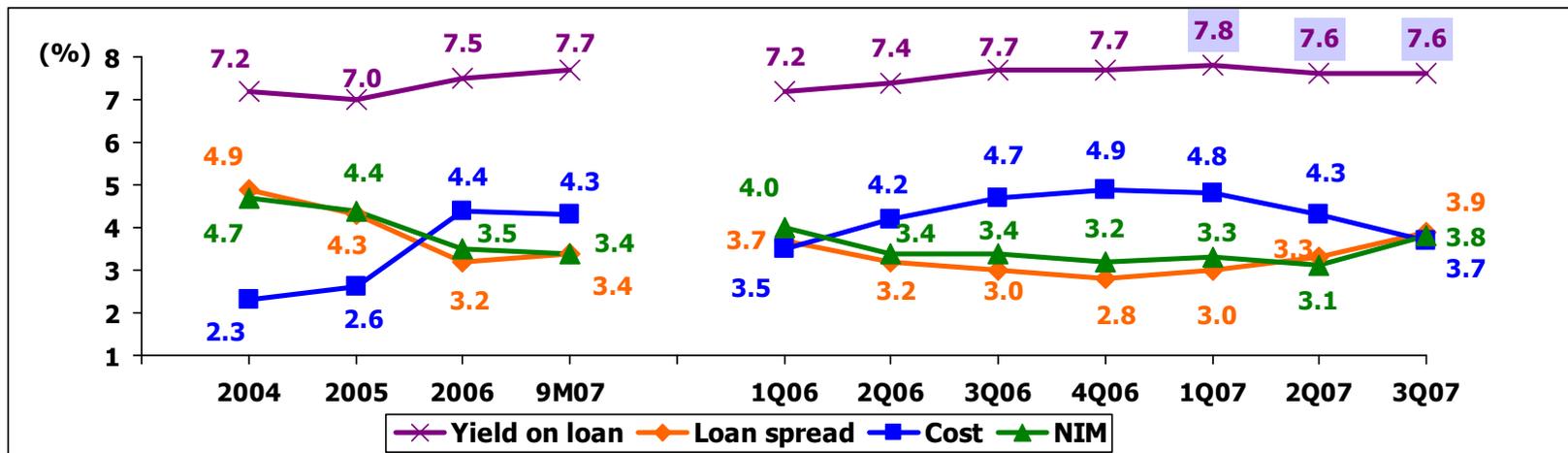
- Additional provisions in line with strong loan growth

Revenue Structure



NII : Non-Interest Income = 56% : 44%

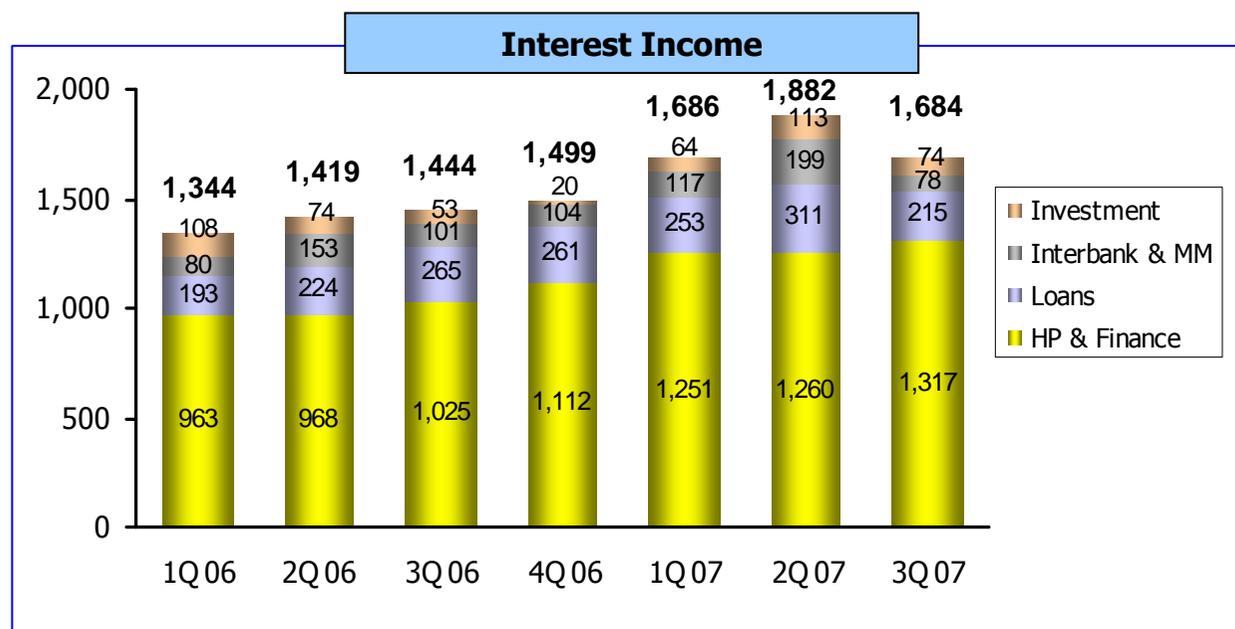
NII : Non-Interest Income = 59% : 41%



Remarks: From 1Q07 onward, yield is stated net of realised HP commission expense.

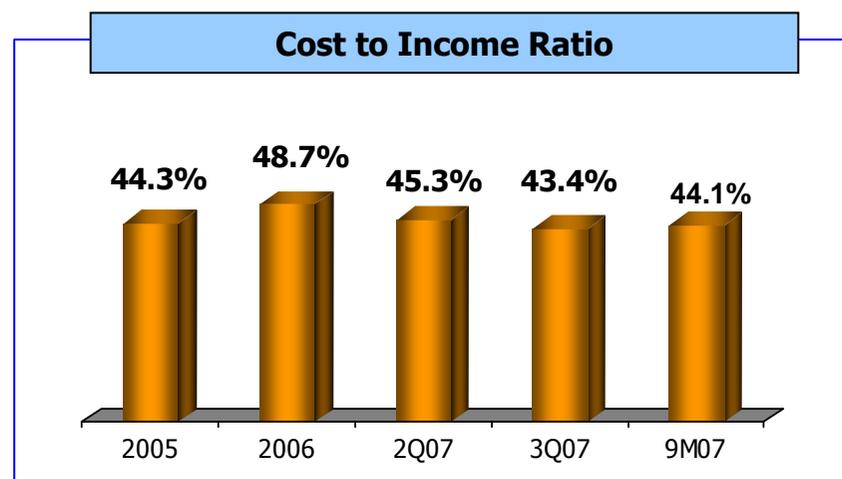
Interest Income

(Million Baht)	2006	3Q07	2Q07	% QoQ	3Q06	% YoY	9M07	9M06	% YoY	Break-down 9M07 (%)
Loans	943	215	311	(30.6)	265	(18.8)	779	682	14.3	14.8
Interbank & MM	438	78	199	(60.8)	101	(23.2)	394	334	18.1	7.5
HP & financial lease	4,068	1,317	1,260	4.5	1,025	28.5	3,828	2,956	29.5	72.9
Investment	256	74	113	(34.3)	53	40.2	251	235	6.5	4.8
Total	5,705	1,684	1,882	(10.5)	1,444	16.6	5,252	4,207	24.8	100.0



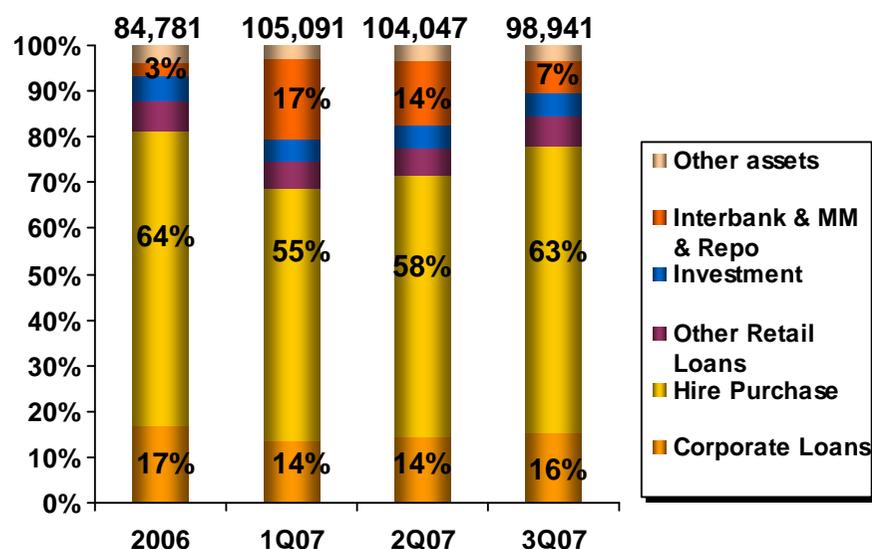
Operating Expenses

(Million Baht)	2006	3Q07	2Q07	% QoQ	3Q06	% YoY	9M07	9M06	% YoY	Break-down 9M07 (%)
Personnel expenses	1,216	425	355	19.7	208	104.3	1,080	808	33.7	51.2
Premises and equipment expenses	452	140	123	13.7	117	19.3	375	332	12.8	17.8
Taxes and duties	102	25	33	(22.0)	26	(3.4)	91	68	34.3	4.3
Fees and service expenses	728	67	66	1.3	189	(64.7)	202	485	(58.3)	9.6
Directors' remuneration	8	2	2	1.5	2	8.2	6	6	9.1	0.3
Other expenses	381	115	127	(9.4)	119	(3.8)	356	331	7.5	16.9
Operating Expenses	2,886	773	705	9.7	661	16.9	2,110	2,029	4.0	100.0

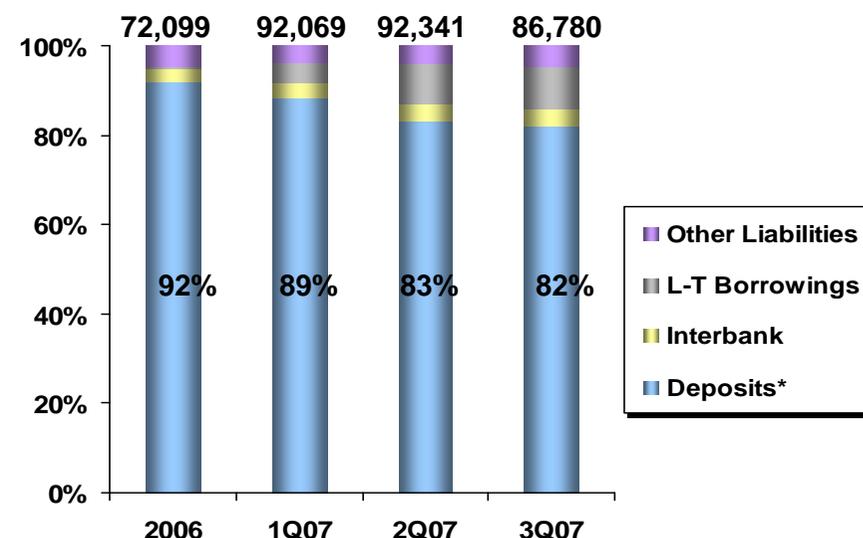


Loans & Deposits

Asset Mix



Liabilities Mix



(Million Baht)	2006	%	2Q07	%	3Q07	%	%YTD
Corporate Loans	14,574	17	14,928	14	15,307	16	5.0
Hire Purchase	54,245	64	59,918	58	62,068	63	14.4
Other Retail Loans	5,823	7	5,896	6	6,281	6	7.9
Allowance	(2,794)	(3)	(2,785)	(3)	(2,799)	(3)	(0.2)
Investment	4,393	5	5,268	5	5,211	5	18.6
Interbank & MM	1,024	1	1,920	2	3,119	3	204.6
Repo Securities	1,718	2	12,580	12	3,665	4	113.3
Other assets	5,798	7	6,321	6	6,088	6	5.0
Total Assets	84,781	100	104,047	100	98,941	100	16.7

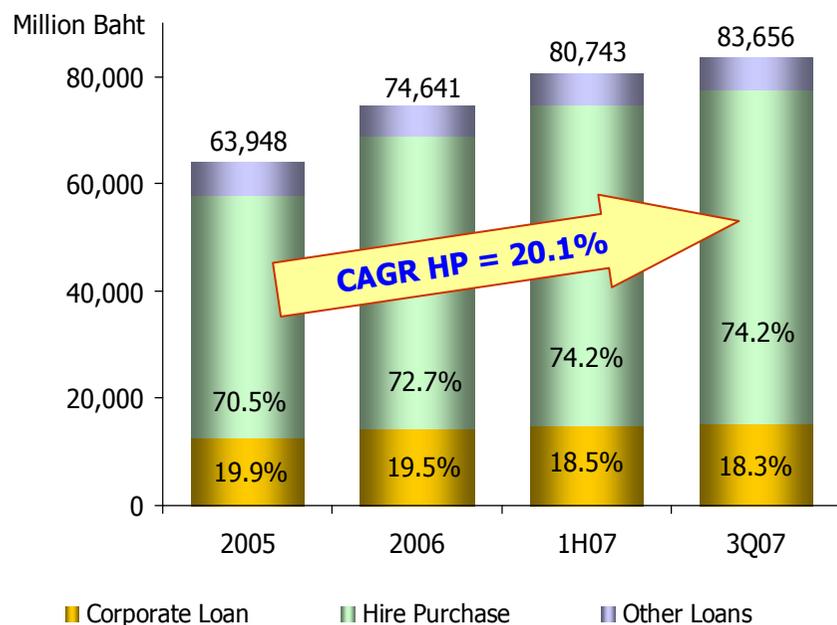
(Million Baht)	2006	%	2Q07	%	3Q07	%	% YTD
Deposits*	66,288	92	76,830	83	71,378	82	7.7
Interbank & MM	2,157	3	3,557	4	3,176	4	47.2
L-T Borrowings	362	0	8,163	9	8,192	9	2,164.9
Other Liabilities	3,292	5	3,791	4	4,034	5	22.6
Total Liabilities	72,099	100	92,341	100	86,780	100	20.4
Unrealized gain on investment	663	5.2	948	8.1	955	7.9	44.0
Total Equity	12,682	100	11,706	100	12,161	100	(4.1)

Loan/Deposits* **112.6** **105.1** **117.2**

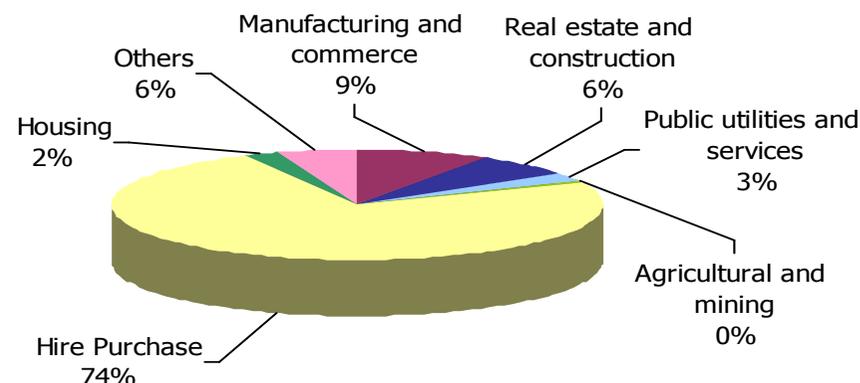
*Deposits include short term borrowing

Loan Portfolio Breakdown

Loan Portfolio & CAGR



Breakdown by Industry

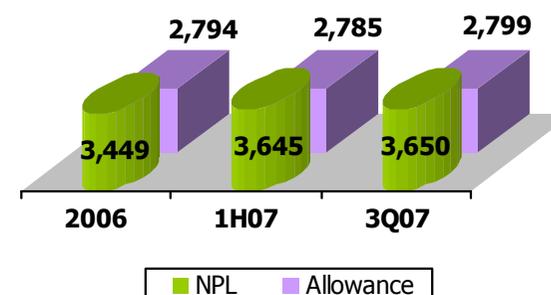


- Diversified Loan Portfolio
- Focused in Consumer Finance Sector through hire purchase business

NPL By Industry (Million Baht)	2006	%NPL	1H07	%NPL	3Q07	%NPL	Coverage (%)*
Corporate	1,250	8.6	1,214	8.1	1,190	7.8	85.1
Retail-Hire Purchase	998	1.8	1,264	2.1	1,274	2.1	77.2
Retail-Housing	263	13.1	232	11.9	247	12.9	34.3
Other NPL	938	20.9	935	18.8	939	18.3	61.9
TOTAL NPL	3,449	4.6	3,645	4.5	3,650	4.3	72.9
Coverage Ratio (%)	81.0		76.4		76.7		

*exclude general reserve

NPLs & Allowance (Million Baht)

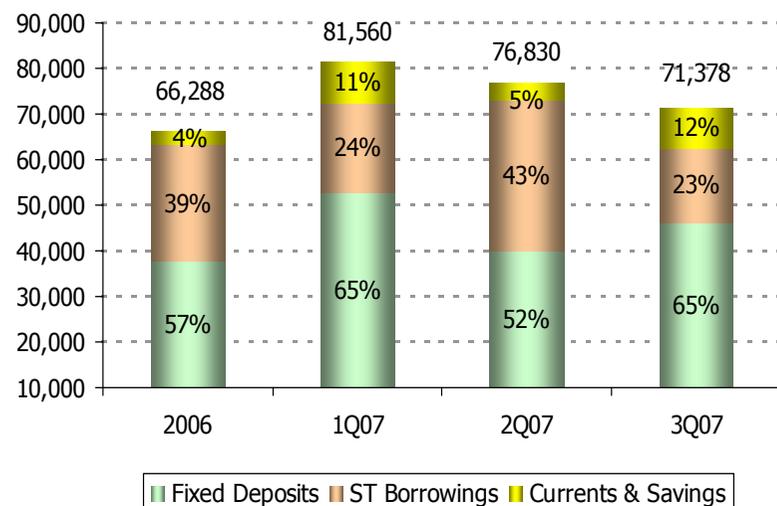


Deposits and Short Term Borrowings

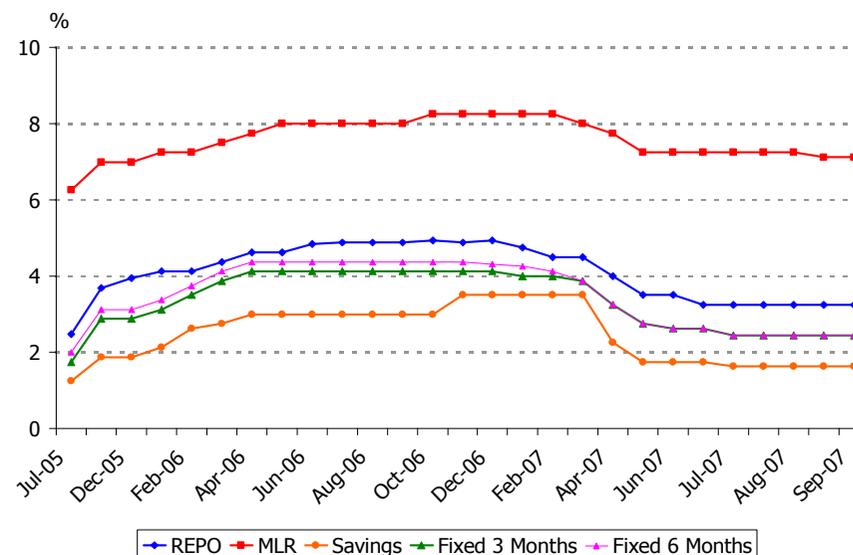


Deposits and Short-term Borrowings

(Million Baht)



TISCO Interest Rate Movement



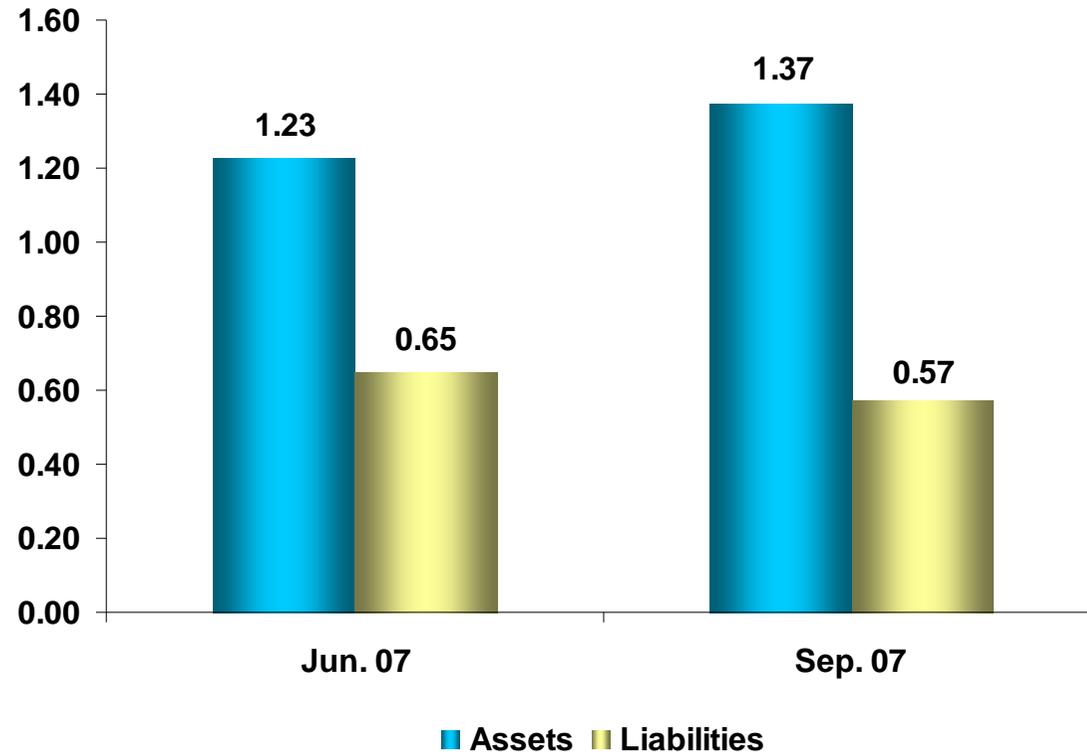
Deposits and ST borrowing (Million Baht)	2006	%	1H07	%	3Q07	%	% YTD
Current	1,390	2	1,745	2	4,876	7	250.8
Savings	1,464	2	1,980	3	3,958	5	170.3
Fixed Deposit	37,714	57	39,870	52	46,364	65	22.9
ST Borrowings	25,720	39	33,235	43	16,180	23	(37.1)
TOTAL	66,288	100	76,830	100	71,378	100	7.7

Deposits Rates	
Saving	1.00% - 2.25%
Fixed 3M	2.375% - 2.50%
Fixed 6M	2.375% - 2.50%
Fixed 12M	2.50% - 2.625%
1-Day Repo Rate	3.25%

Lending Rates	
MLR	7.125%
MOR	7.375%
MRR	7.625%

As at Sep 30, 2007

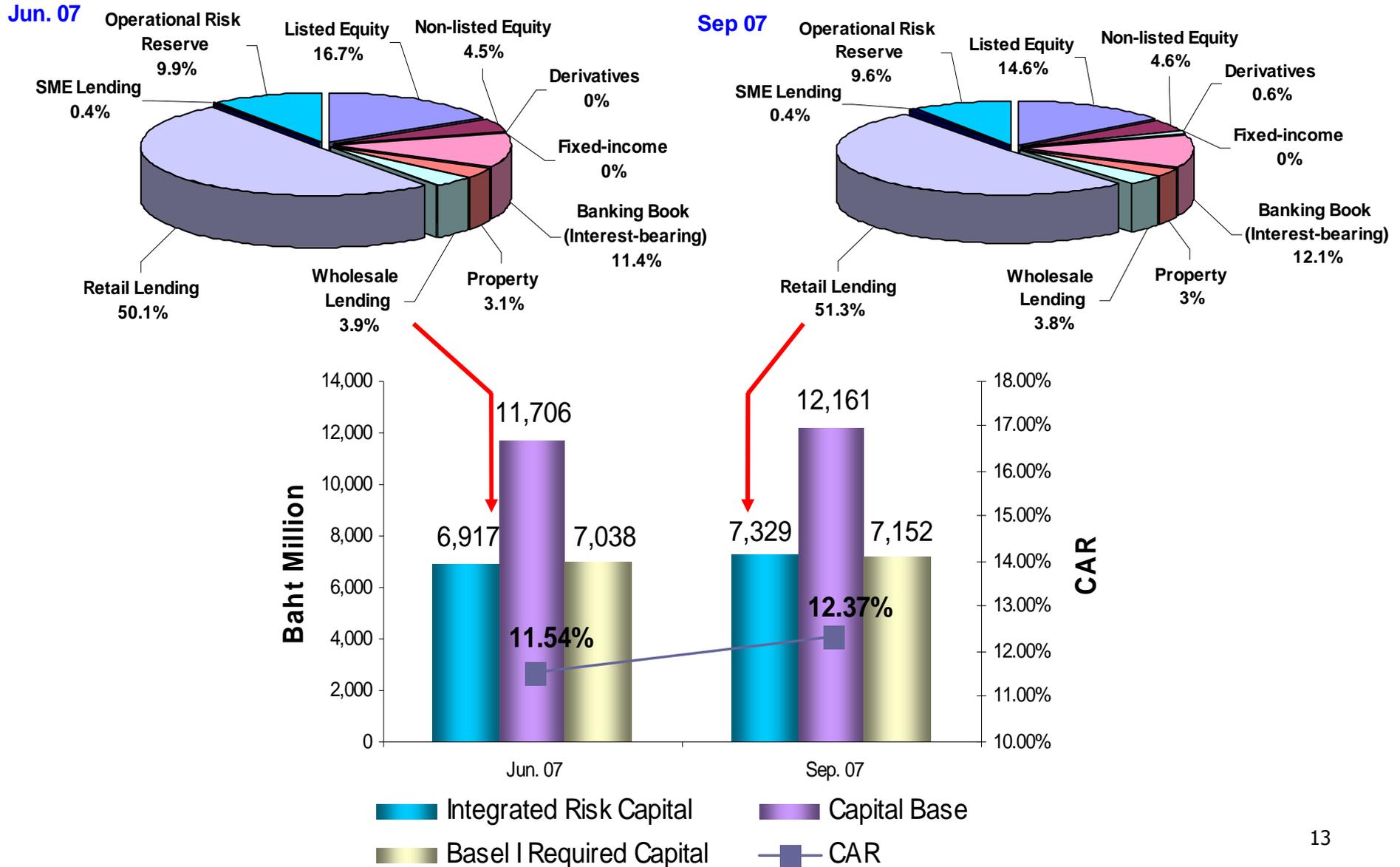
Interest Rate Risk



Current Profile

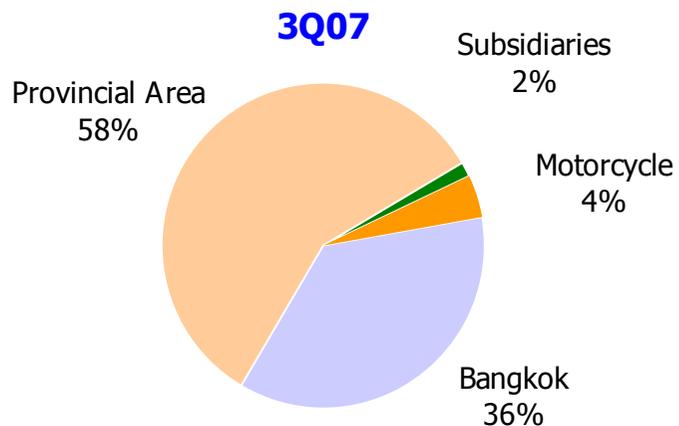
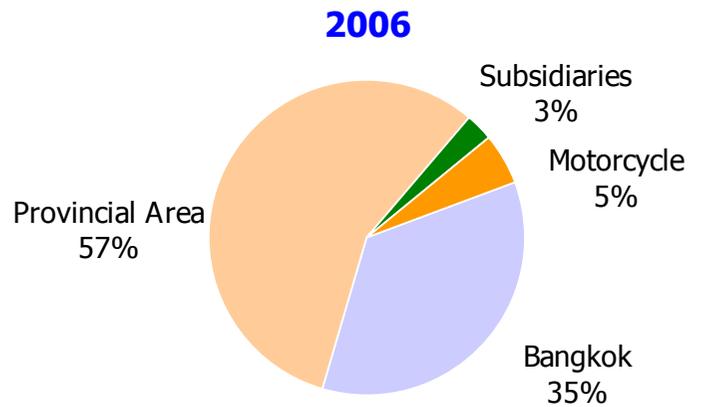
- Duration gap of assets and liabilities increased from 0.58 to 0.80 primarily resulted from growth of hire purchase portfolio and a shorter maturity profile of liabilities.
- Assets duration increased due to the expansion of long-term hire purchase portfolio.
- On the other hand, liabilities duration decreased from 0.65 to 0.57 as a decrease of total borrowing together with shorter maturity profile of deposit and local borrowing. Consequently, the average days to maturity of liabilities decreased from 239 to 210 days.

Risk-Based Capital Adequacy



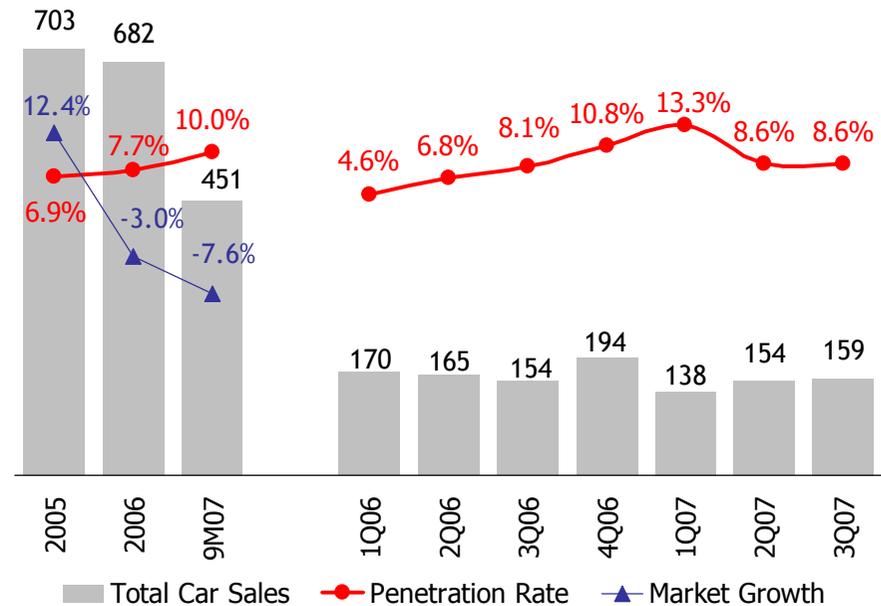
Hire Purchase Business

**Total Hire Purchase : Bt. 62.07 Billion
As of September 30, 2007**



Industry New Car Sales & TISCO Penetration Rate

(Thousand unit)



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

% Outstanding	2005	2006	2Q07	3Q07
New car	88.8	85.2	84.0	83.5
Used car	11.2	14.8	16.0	16.5

Running rate (used cars/total new HP business) for 3Q07 was 20.8%.

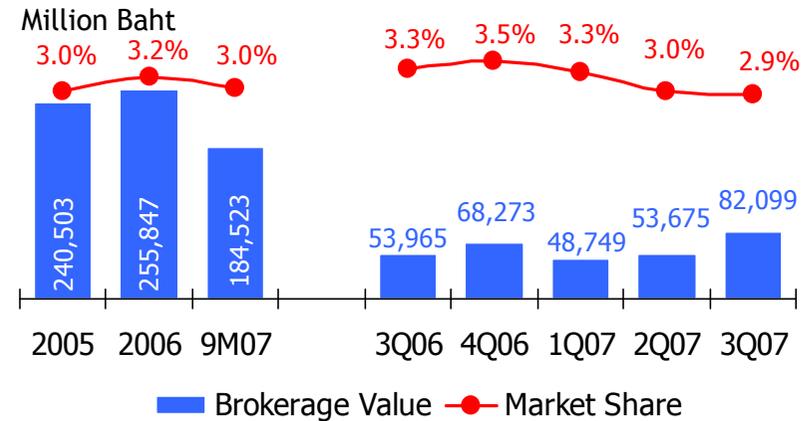
Brokerage Business

Average Daily Turnover

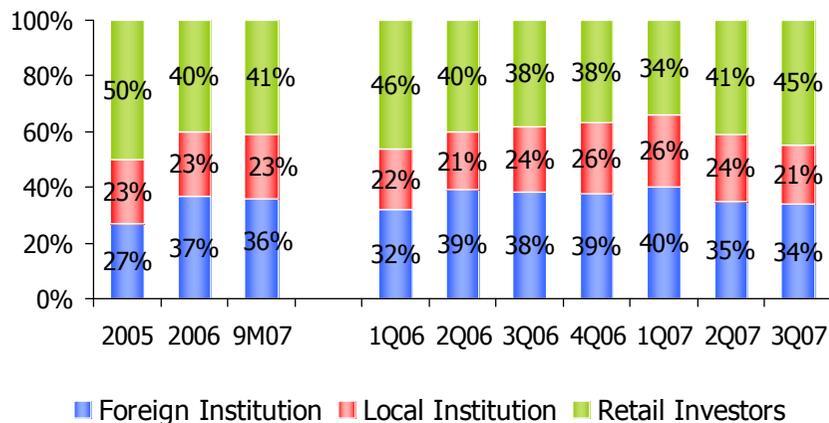


Source: SETSMART

TISCO Brokerage Value & Market Share



Customer Breakdown



Join with Sacombank Securities (SBS), the number three broker in Vietnam, to promote capital market-related co-operation starting with IB activities

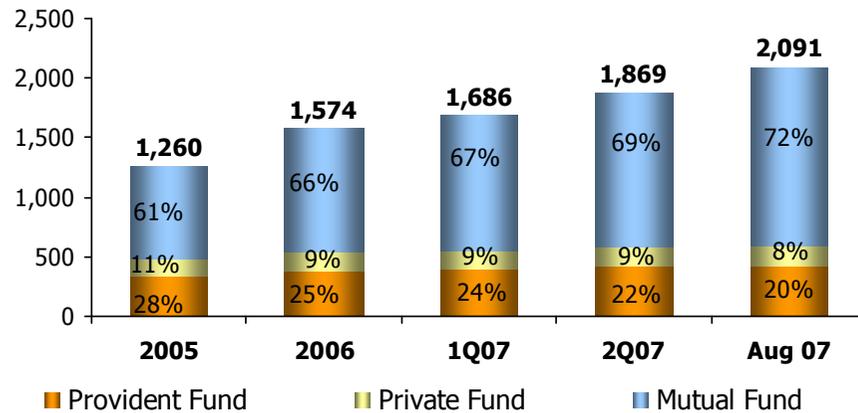


Asset Management Business



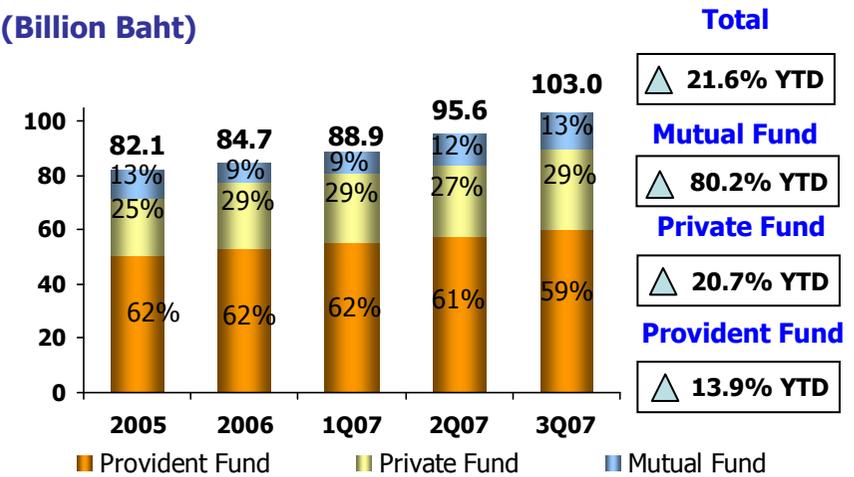
Market NAV

(Billion Baht)



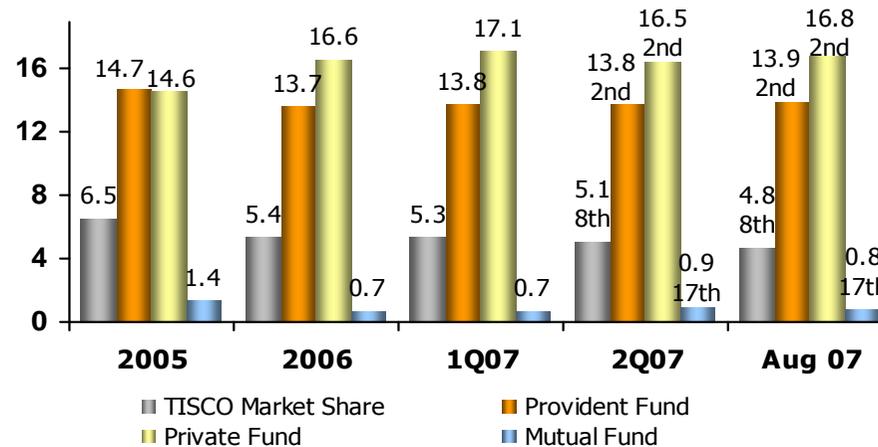
TISCO Asset Under Management

(Billion Baht)



Market Share (%)

(Billion Baht)



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