



TISCO Financial Group Public Co., Ltd.

Analyst Presentation 2Q10

13 July 2010

Shareholders



Clients



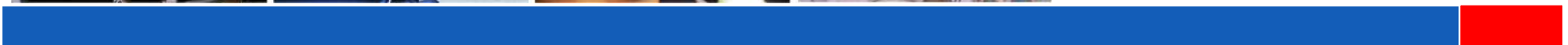
Staff



Society



Disclaimer: 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 accepts no liability whatsoever with respect to the use of this document of its content.





I. Financial Results 2Q/2010

II. Operational Updates

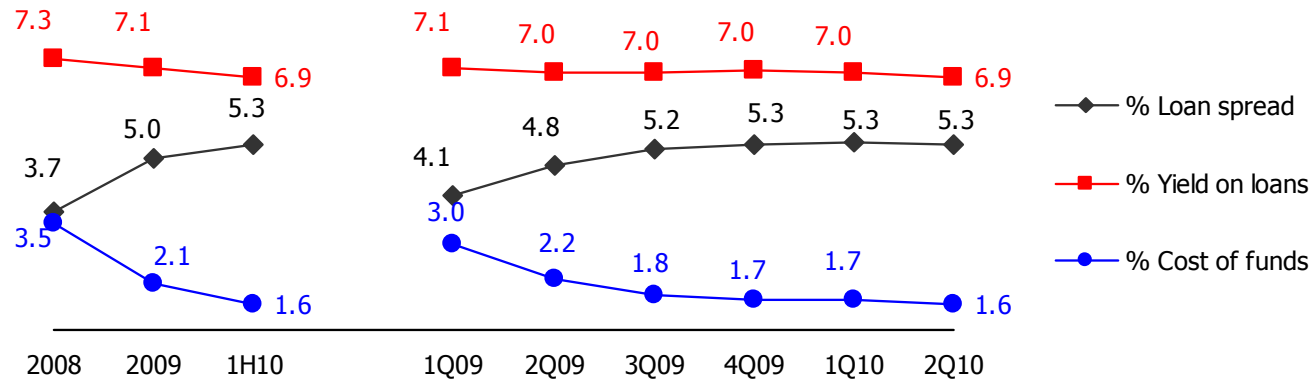


2Q10 Strong and Solid Results

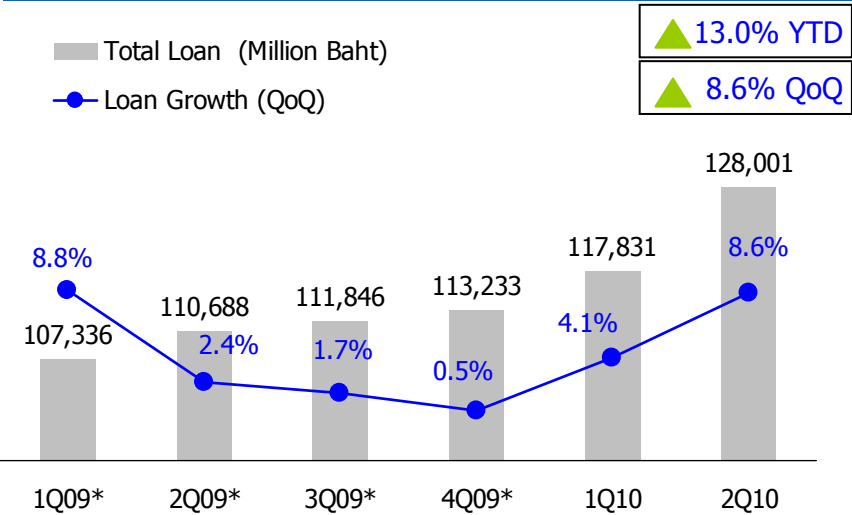
Unit: Million Baht	2Q09	1Q10	2Q10	%QoQ	%YoY	1H09	1H10	%YoY
Interest income	2,108	2,255	2,301	2.0	9.2	4,183	4,556	8.9
Interest expense	(624)	(508)	(511)	0.6	(18.1)	(1,454)	(1,019)	(29.9)
Net interest income	1,484	1,747	1,790	2.4	20.6	2,729	3,537	29.6
Non-interest income	718	792	1,013	27.9	41.1	1,245	1,805	44.9
Operating expense	(1,123)	(1,230)	(1,296)	5.4	15.5	(1,962)	(2,527)	28.8
PPOP	1,079	1,309	1,506	15.0	39.5	2,013	2,815	39.9
Provisions	(354)	(312)	(418)	33.8	18.1	(647)	(730)	12.9
Pre-tax profit	726	997	1,088	9.2	50.0	1,366	2,085	52.7
Income tax	(219)	(281)	(321)	14.4	46.3	(402)	(601)	49.7
Net profit	502	712	763	7.1	51.9	956	1,475	54.3
Diluted EPS (Baht)	0.63	0.98	1.05	7.1	66.7	1.19	2.03	70.6
ROAE (%)	17.3%	22.1%	23.0%			16.7%	22.9%	

Impressive Loan Growth & Maintained High Level of Loan Spread

Loan Spread

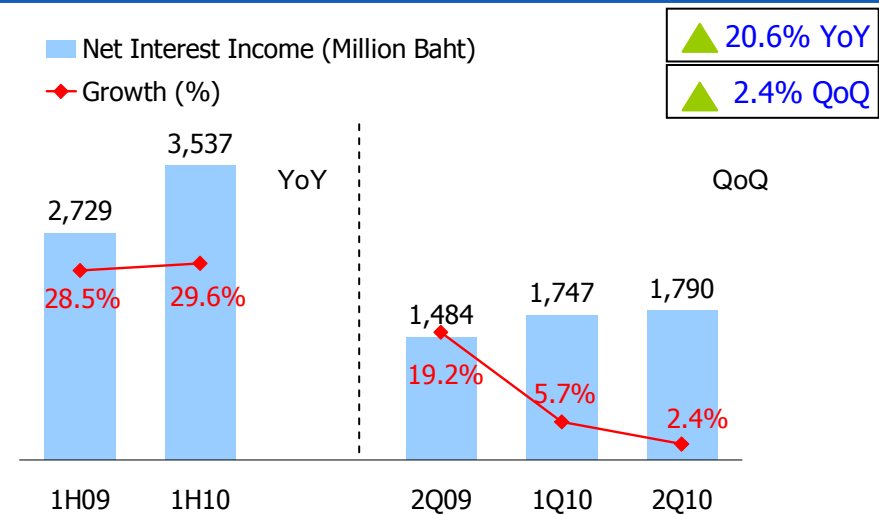


Quarterly Loan Growth



Remark: * Including loan portfolios acquired from Primus and GMAC

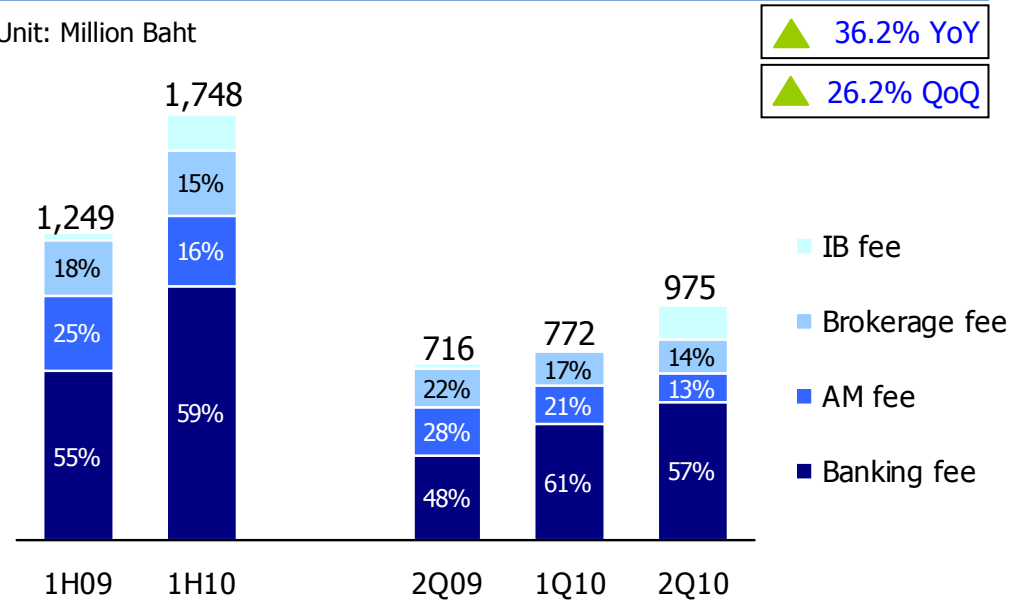
Net Interest Income Performance



Strong Growth on Non-Interest Income

Non-Interest Income from Core Businesses

Unit: Million Baht



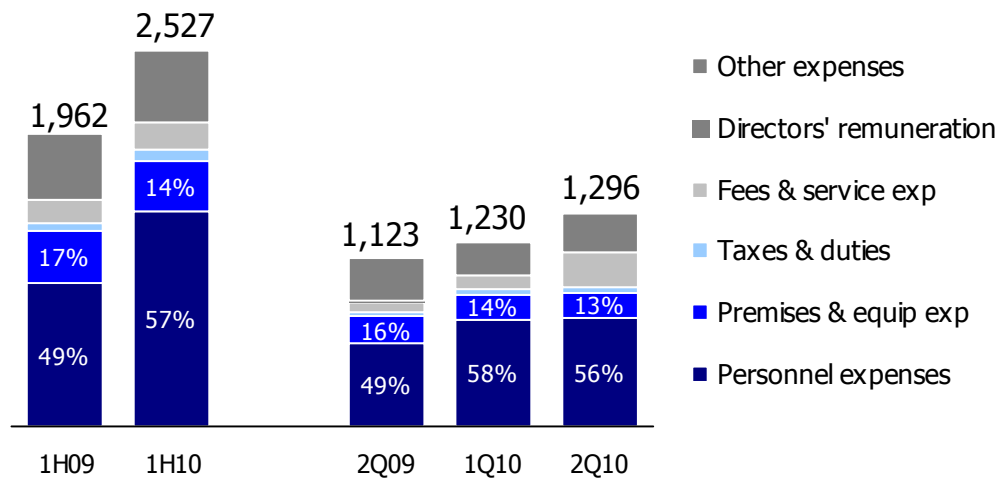
Unit: Million Baht	2Q09	1Q10	2Q10	% QoQ	%YoY	1H09	1H10	% YoY
Banking fee & other income	342	474	557	17.5	62.8	689	1,031	49.7
AM fee	198	161	125	(22.8)	(37.2)	308	286	(7.1)
Brokerage fee	159	130	135	3.7	(15.1)	227	265	17.1
IB fee	16	7	158	n.m.	n.m.	26	165	n.m.
Total non-NII from core business	716	772	975	26.2	36.2	1,249	1,748	39.9
Trading income	2	20	38	n.m.	n.m.	(4)	57	n.m.
Total non-interest income	718	792	1,013	27.8	41.1	1,245	1,805	44.9

Efficient Cost Management

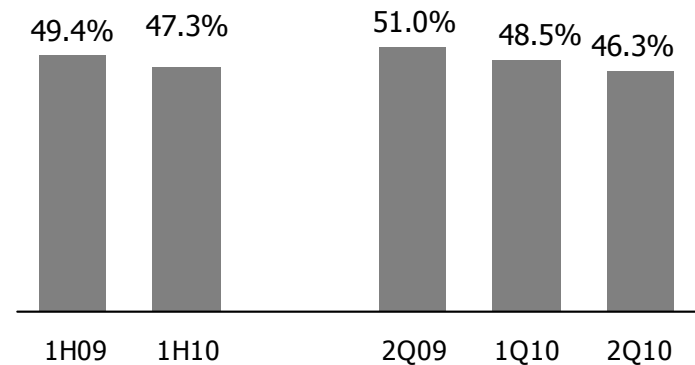
Operating Expenses

Unit: Million Baht

▲ 15.5%YoY
▲ 5.4%QoQ



Cost to Income Ratio



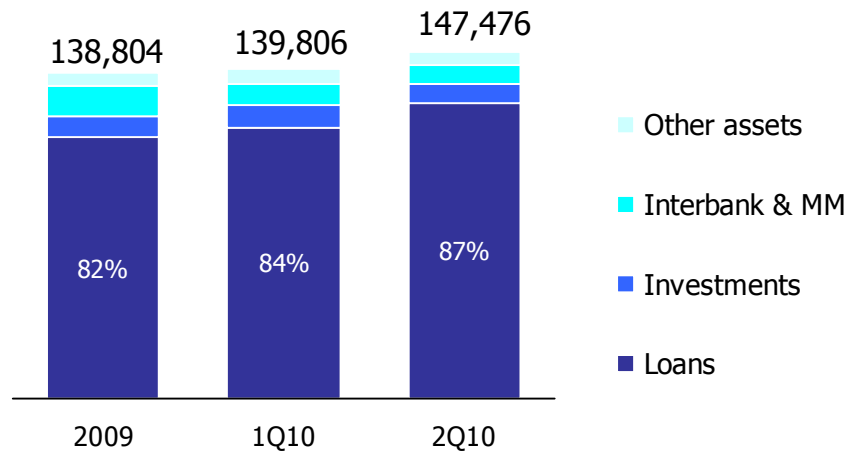
Unit: Million Baht	2Q09	1Q10	2Q10	%QoQ	%YoY	1H09	1H10	%YoY
Personnel expenses	554	708	727	2.6	31.3	961	1,435	49.3
Premises & equipment exp	177	173	172	(1.0)	(3.0)	343	345	0.6
Taxes & duties	31	35	37	3.1	16.8	60	72	19.1
Fees & service expenses	72	97	96	(0.6)	33.0	151	193	28.2
Directors' remuneration	2	2	2	(11.7)	6.2	4	4	6.1
Other expenses	286	214	263	22.8	(8.1)	443	477	7.7
Total	1,123	1,230	1,296	5.4	15.5	1,962	2,527	28.8

Assets & Liabilities

Assets

Unit: Million Baht

▲ 6.2%YTD
▲ 5.5%QoQ

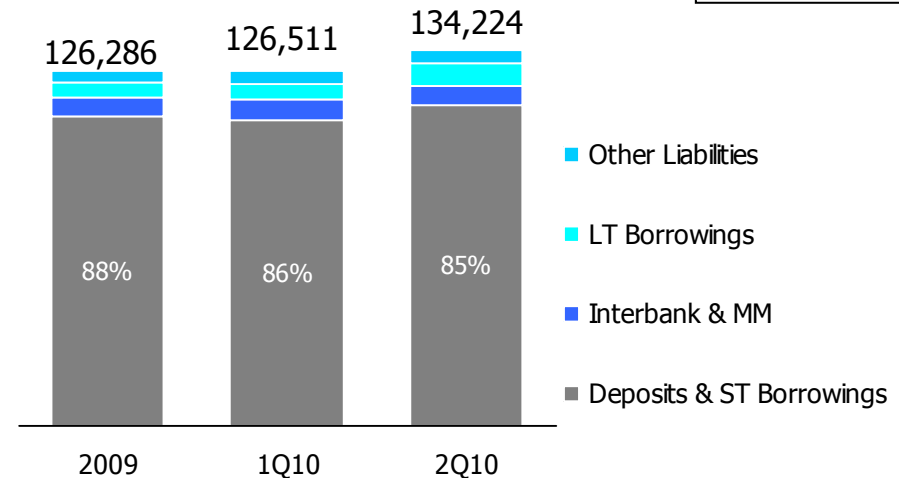


Unit: Million Baht	2009	1Q10	2Q10	%QoQ	%YTD
Loans	113,233	117,831	128,001	8.6	13.0
Allowance	(2,425)	(2,835)	(3,154)	11.3	30.0
Investments	9,438	8,937	8,685	(2.8)	(8.0)
Interbank & MM	12,708	9,833	8,087	(17.8)	(36.4)
Other assets	5,850	6,040	5,857	(3.0)	0.1
Total Assets	138,804	139,806	147,476	5.5	6.2

Liabilities

Unit: Million Baht

▲ 6.3% YTD
▲ 6.1% QoQ



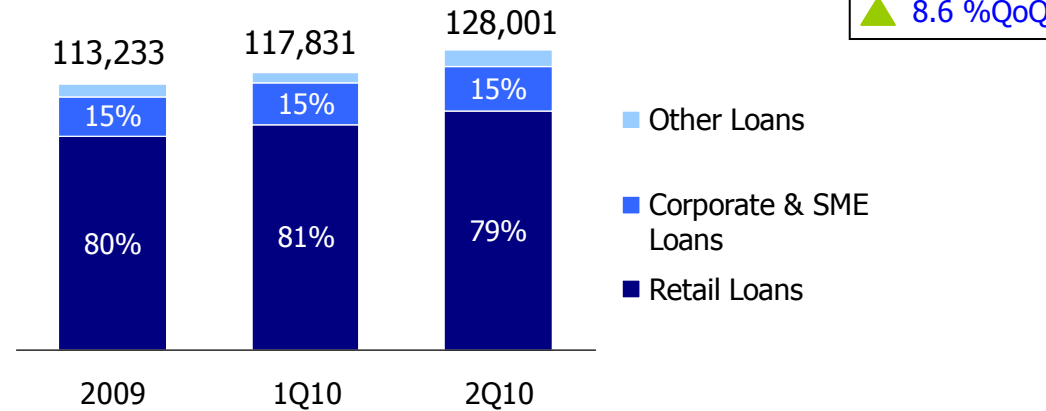
Unit: Million Baht	2009	1Q10	2Q10	%QoQ	%YTD
Deposits & ST borrowings	110,507	109,130	114,011	4.5	3.2
Interbank & MM	6,380	6,896	6,752	(2.1)	5.8
LT borrowings	5,430	5,407	8,276	53.1	52.4
Other liabilities	3,968	5,078	5,184	2.1	30.6
Total Liabilities	126,286	126,511	134,224	6.1	6.3
Revaluation	(38)	22	110	n.m.	n.m.
Total Equity	12,519	13,296	13,252	(0.3)	5.9



Strong Loan Growth Across All Segments

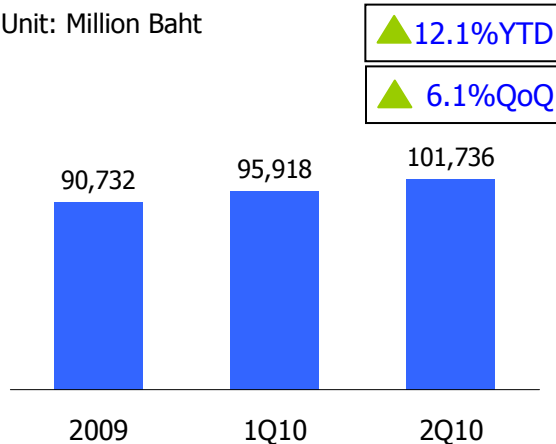
Loan Growth

Unit: Million Baht



Retail Loans

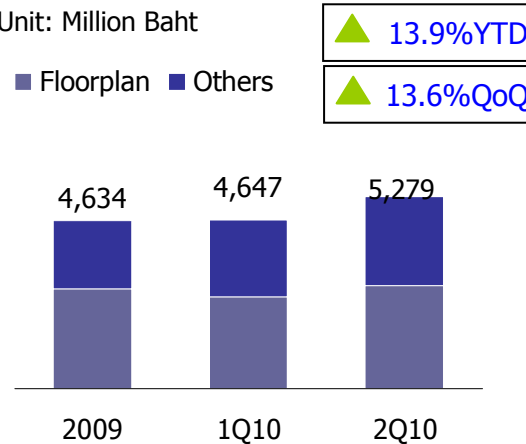
Unit: Million Baht



Remark: Retail loans including TISCO Auto Cash

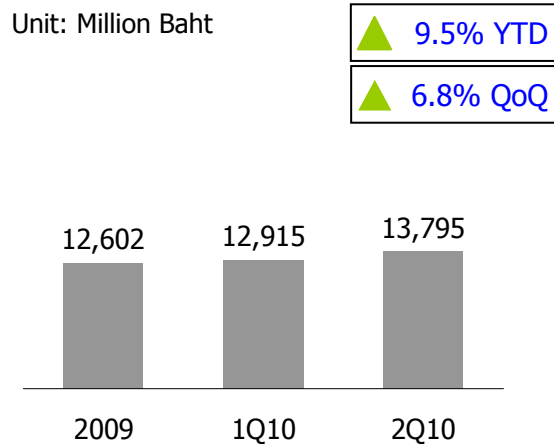
SME Loans

Unit: Million Baht



Corporate Loans

Unit: Million Baht



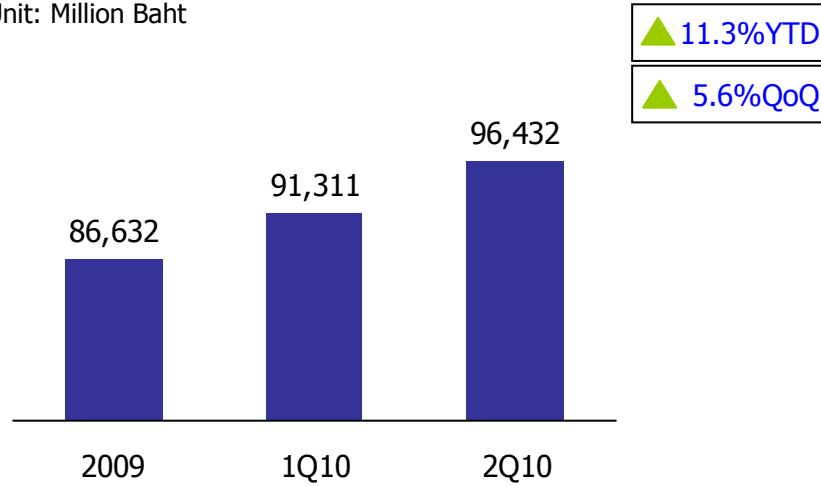
Remark: Corporate loans excluding loan against deposit

Retail Loan Portfolio



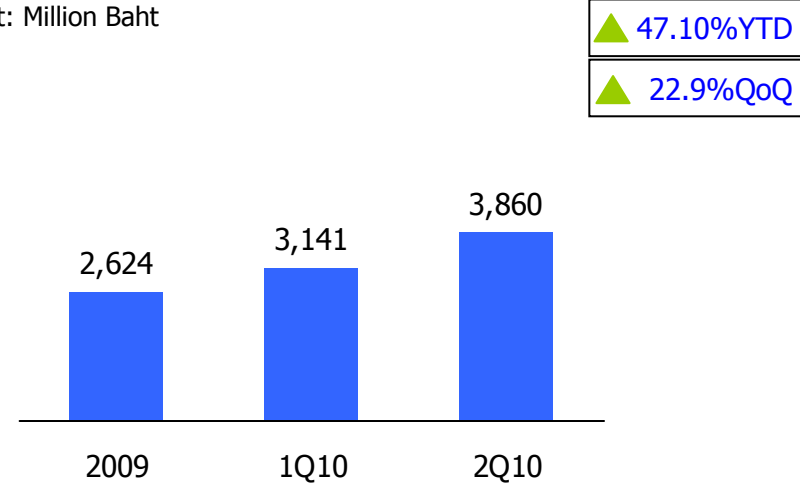
Hire Purchase Loan

Unit: Million Baht



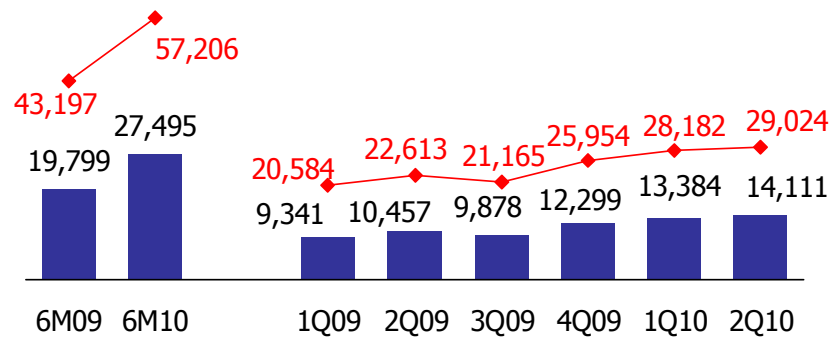
TISCO Auto Cash

Unit: Million Baht



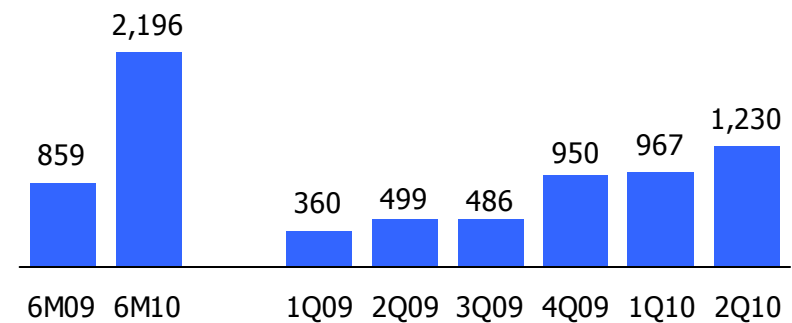
New Hire Purchase Loans

■ Value (Million Baht) ◆ Volume (Units)



New Auto Cash Loans

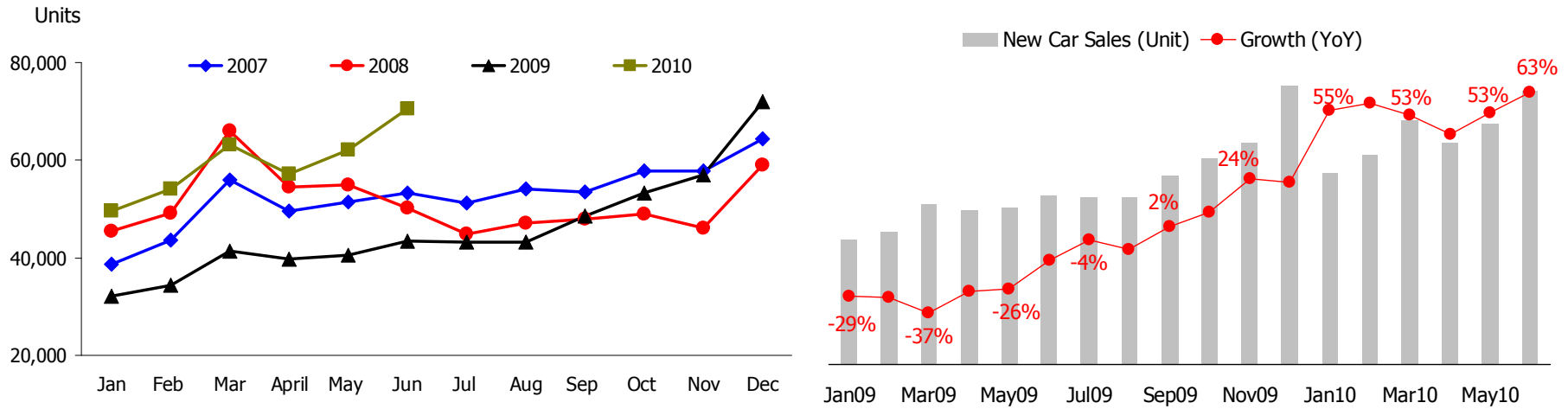
Unit: Million Baht



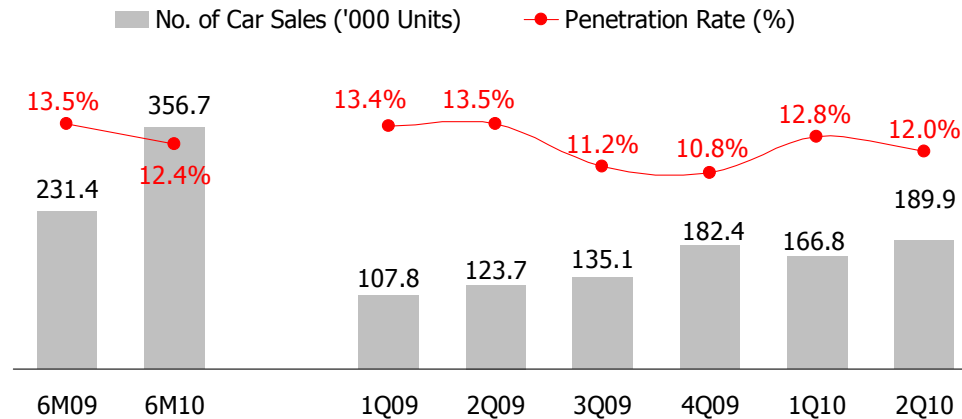
Exceptional Car Sales Performance



Industry New Car Sales



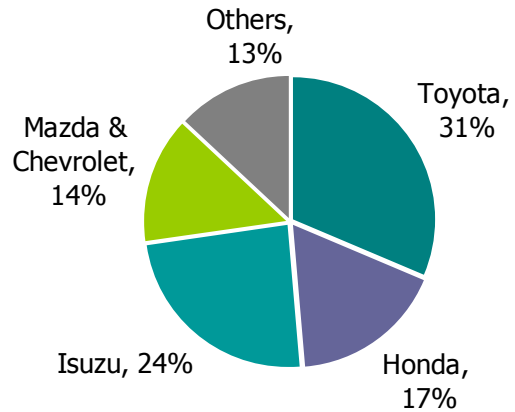
TISCO Penetration Rate





Hire Purchase Portfolio Breakdown

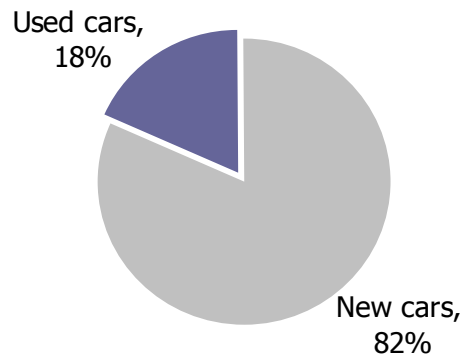
Breakdown by Car Manufacturers



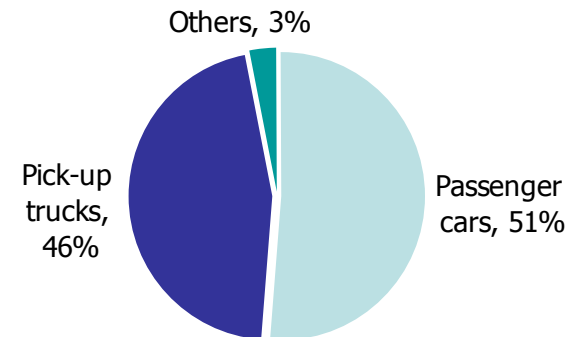
Breakdown by Business Area



Breakdown by New and Used Markets



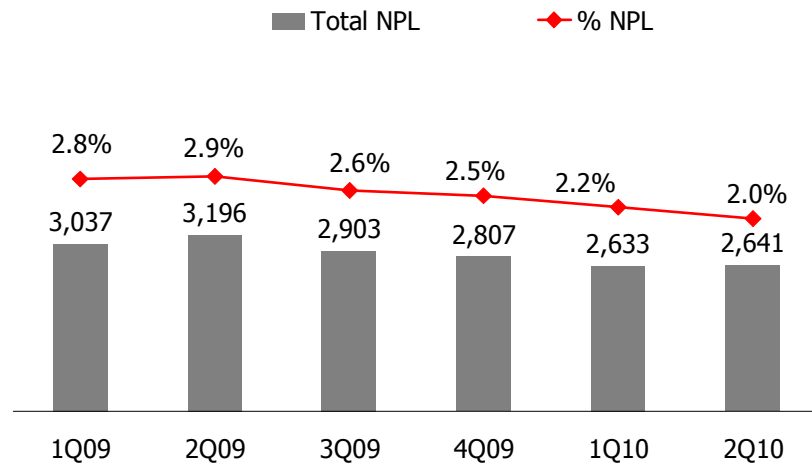
Breakdown by Car Type



Improving Quality of Assets

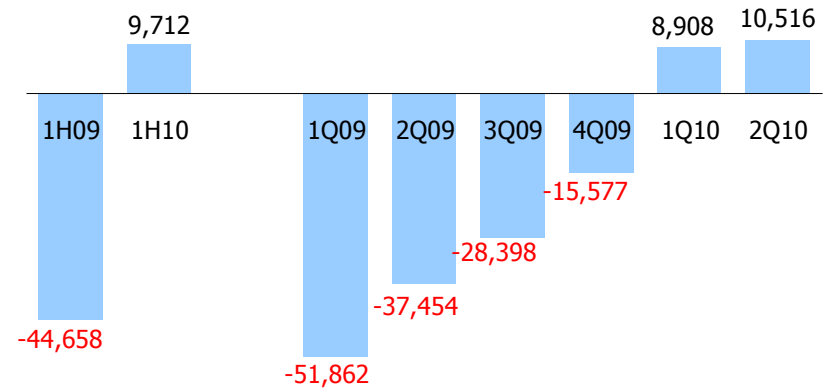
NPL Ratio

Unit: Million Baht



Average Loss per Unit

Unit: Baht

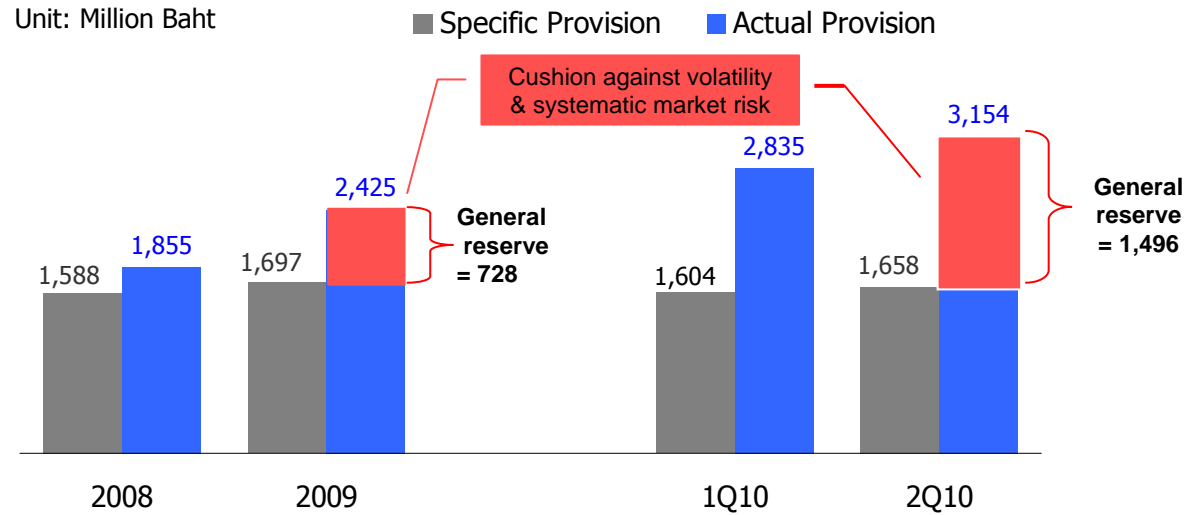


NPL by Loan Type (Million Baht)	2009	%NPL	1Q10	%NPL	2Q10	%NPL
Corporate	673	3.5	694	3.7	660	3.2
Hire Purchase	1,497	1.7	1,373	1.5	1,414	1.5
Mortgage	171	11.6	142	9.7	139	9.6
Others	466	6.9	423	5.6	428	4.0
Total NPL	2,807	2.5	2,633	2.2	2,641	2.0

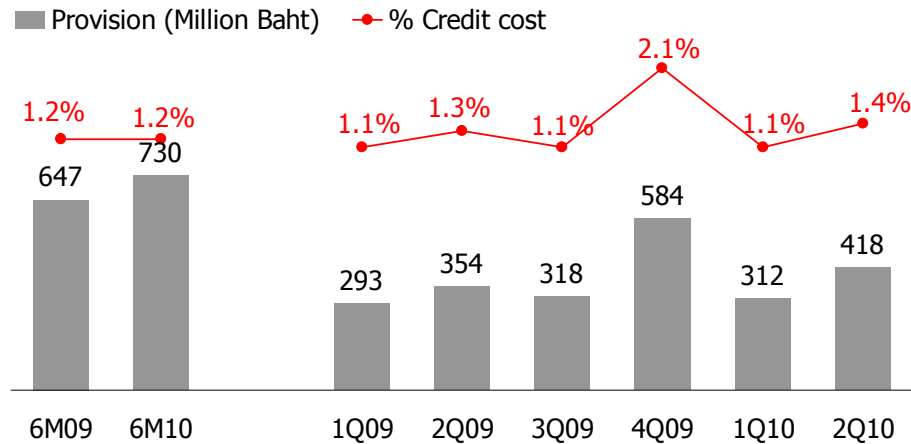


Conservative Provisioning Policy

Specific vs Actual Provision



Provision Expenses

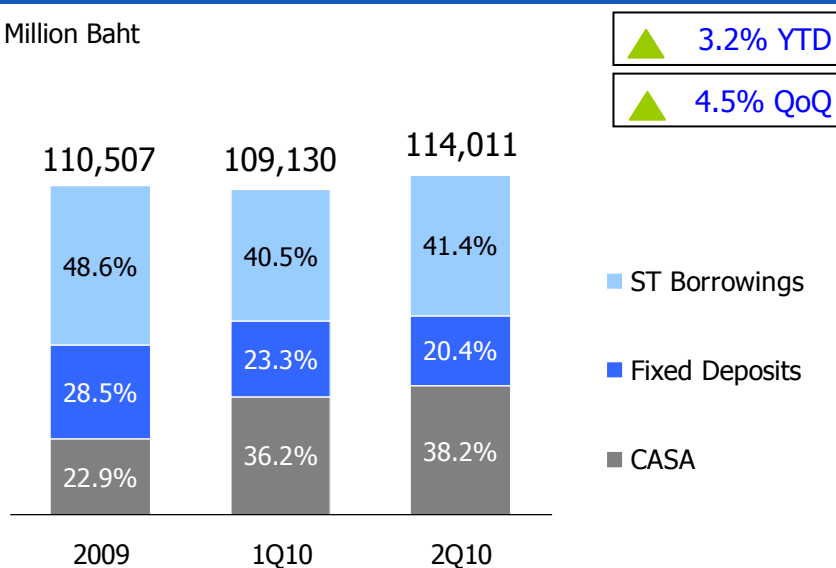




Increasing CASA Share

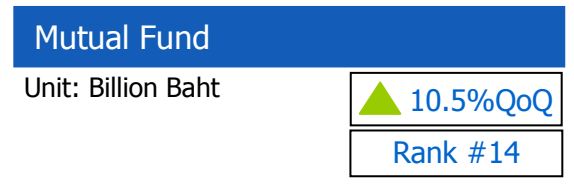
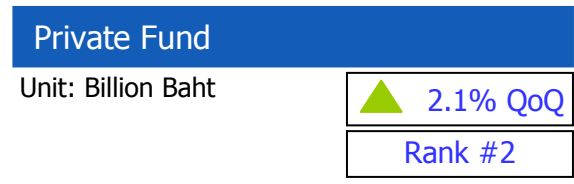
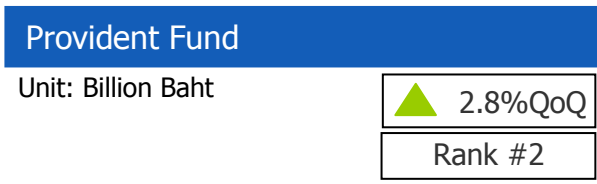
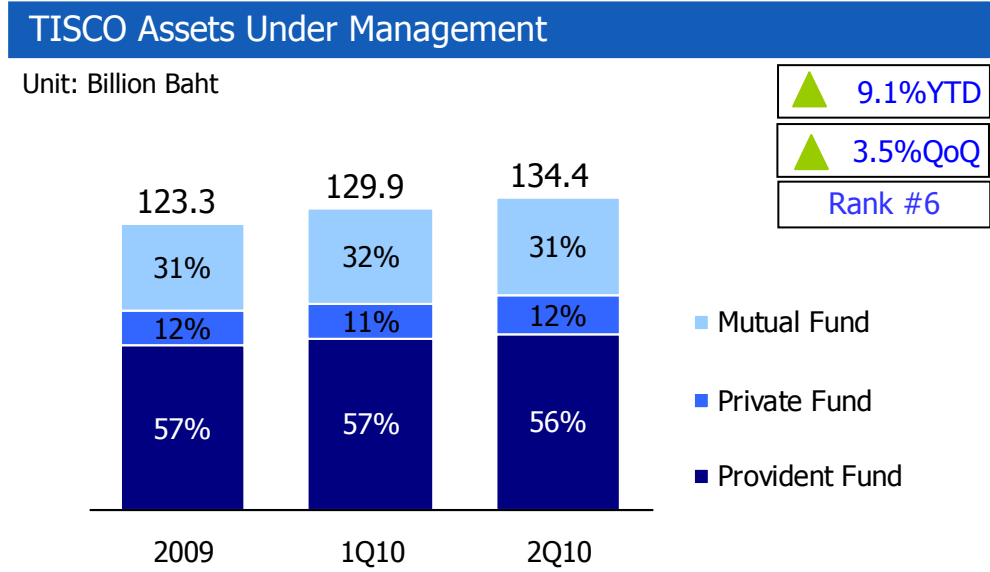
Deposits & ST Borrowings

Unit: Million Baht



Unit: Million Baht	2009	1Q10	2Q10	%QoQ	%YTD
Current	7,431	7,602	8,595	13.1	15.7
Savings	17,920	31,870	34,943	9.6	95.0
Fixed Deposits	31,458	25,479	23,234	(8.8)	(26.1)
ST Borrowings	53,699	44,178	47,240	6.9	(12.0)
TOTAL	110,507	109,130	114,011	4.5	3.2
% LDR	102.5	108.0	112.3		
% Retail Deposits	19.7	28.3	30.0		
% CASA to Deposits & ST Borrowings	22.9	36.2	38.2		

Growing Asset Under Managements

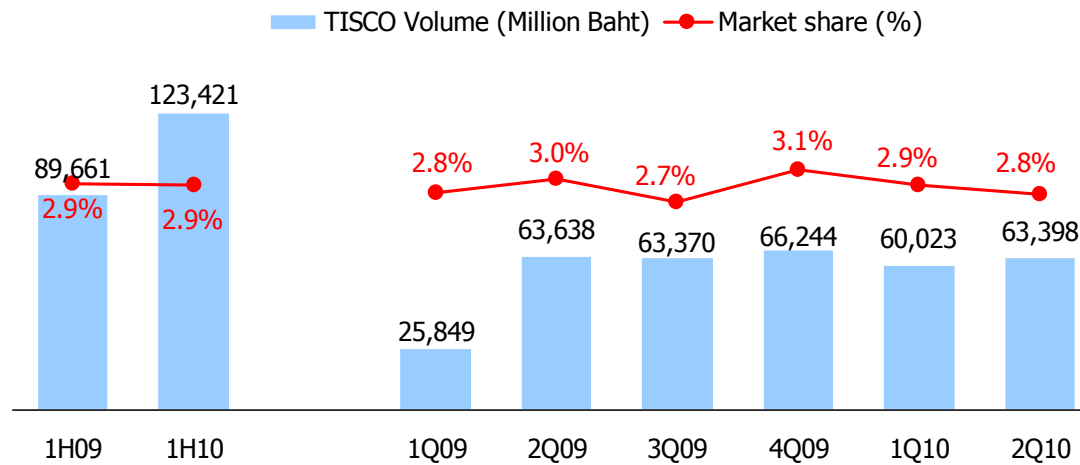


Remark: * Market share as of May 2010

Limited Impact from New Commission Scheme

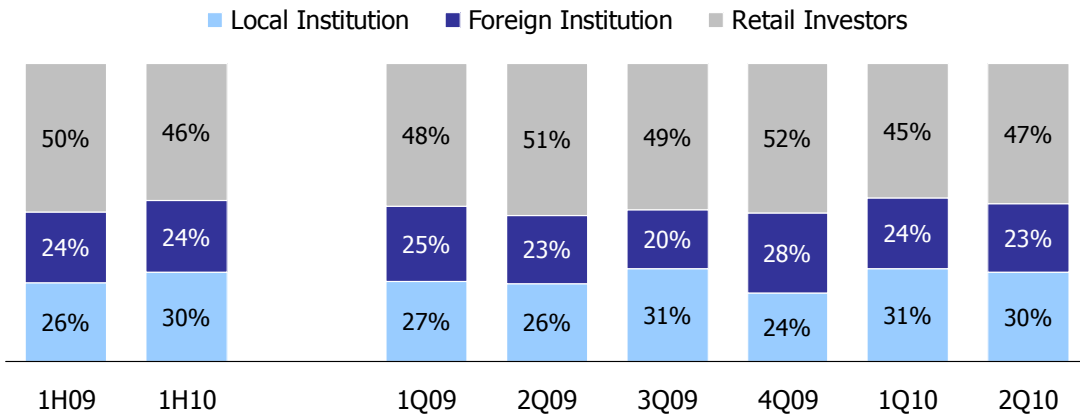


TISCO Trading Volume and Market Share



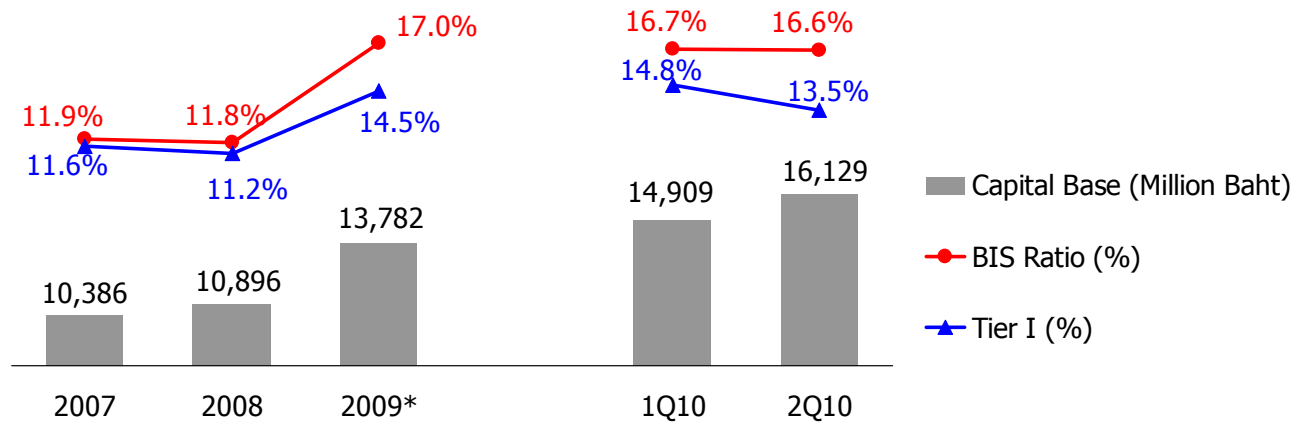
Remark: Market share excluded brokers' proprietary trading

TISCO Trading Volume by Customer



Strong in Capital Adequacy

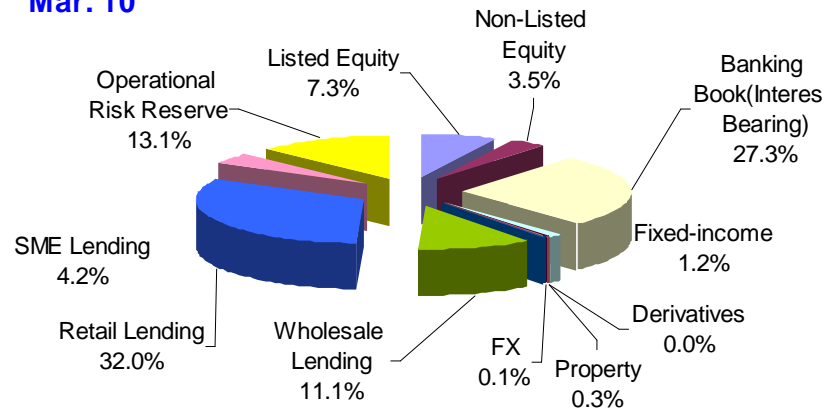
Capital Adequacy Ratio



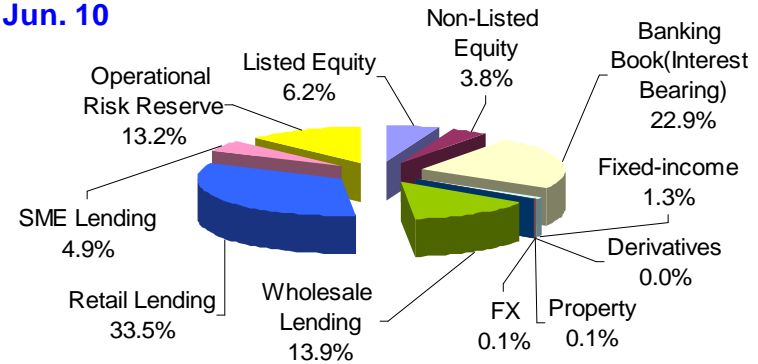
Remark: * Upgraded from Basel II – SA to Basel II – IRB Approach in December 2009

Risk-Based Capital Allocation

Mar. 10



Jun. 10

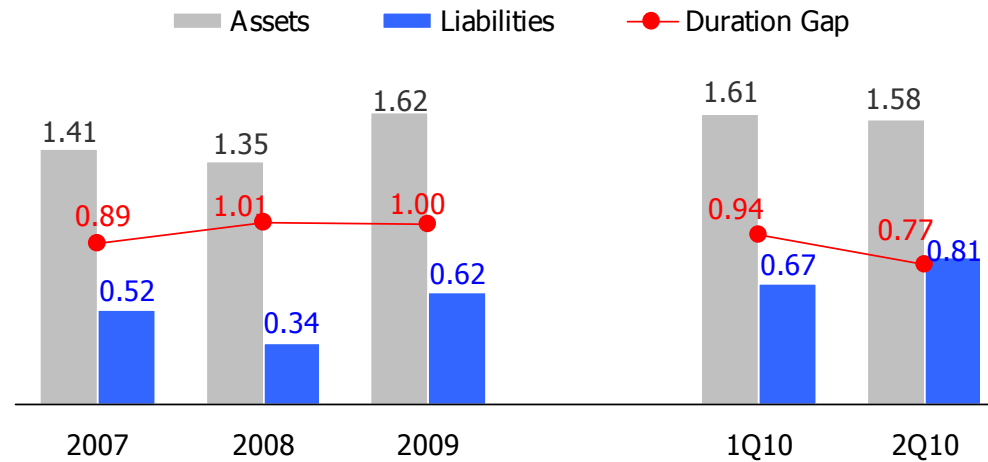


Manageable Level of Interest Rate Risk



Duration of Assets and Liabilities

Unit: Years



I. Financial Results 2Q/2010

II. Operational Updates





Operational Updates



TISCO Bank

- New "Friend Get Friends" campaign
- TISCO Auto Cash

เพื่อนเพียบ ดอกเบี้ยพุ่ง
ทุกๆ 1 ราย +2%*
1 ก.ค. - 31 ก.ค. 63

สินเชื่อเงินสด
สินเชื่อเงินสดพิเศษ
ทุก 1 แสนบาท รับ 1 สิทธิ์* สุนัขรางวัลสุดซึ้ง!

ไม่ต้องโอนทะเบียนรถ
ค่าวงถูกกว่า พ่อแม่รับคืนเพียง 2,xxx บาท (ภายใน 1 เดือน)

โทร. 02 633 6000 กด 3

TISCO Bank

TISCO Asset Management

- Rank 1st in "Thailand Best Equity Fund Group Over 3 Yrs" of Lipper Fund Awards 2010
- TISCO Korea Fixed Income Fund #12 - #13
- TISCO China Trigger 15% Fund

LIPPER FUND AWARDS 2010
Thailand
Best Equity Fund Group over 3 yrs

TISCO China Trigger 15% Fund
Invest in China - Economic Leader in Asia
through ETF Foreign Investment Fund
The objective of the fund is to target return of 15% within 1 year*

15% target

IPO period: 29 June - 12 July 2010

TISCO Asset Management
กองทุนเปิด ทีทีที
ตราสารหนี้เกาหลี (TISCO Korea Fixed Income Fund #13)

เสนอขายครั้งแรก 30 มิ.ย. - 7 ก.ค. 63

- เป็นกองทุนตราสารหนี้ที่ประสบความสำเร็จสูงสุดในประเทศไทย
- กองการลงทุนตราสารหนี้ที่ประสบความสำเร็จสูงสุดในประเทศไทย
- ได้รับรางวัลกองทุนตราสารหนี้ที่ประสบความสำเร็จสูงสุดในประเทศไทย
- มีเงินลงทุนในต่างประเทศ 11 ล้านดอลลาร์
- มีเงินลงทุนในต่างประเทศ 11 ล้านดอลลาร์

โทร. 02 633 6000

TISCO Securities

- "Best Domestic Equity House" by ASIAMONEY Polls 2010
- Partnered with Pongsawan Bank to provide advisory services in Laos Stock Exchange
- Launched execution platform for clients to trade in Hong Kong Stock Exchange

ASIAMONEY POLLS 2010

TISCO Securities



Employee and Branch Network

	2009	1Q10	2Q10
No. of Employee	2,904	2,905	2,930
No. of Branch	43	46	46
- Bangkok *	21	23	23
- Upcountry	22	23	23

Remark: * Including Head Office branch





Investor Relations

TISCO Financial Group Public Company Limited

48/2 TISCO Tower, North Sathorn Road
Silom, Bangrak, Bangkok 10500
Thailand

Tel: +66-2-633-6000
Fax: +66-2-633-6855
Email: ir@tisco.co.th
Website: www.tisco.co.th

