



TISCO Financial Group Public Co., Ltd.

Analyst Presentation 3Q10

14 October 2010

Shareholders



Clients



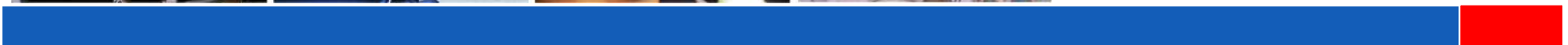
Staff



Society



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Agenda



I. **Financial Results 3Q/2010**

II. Business Updates



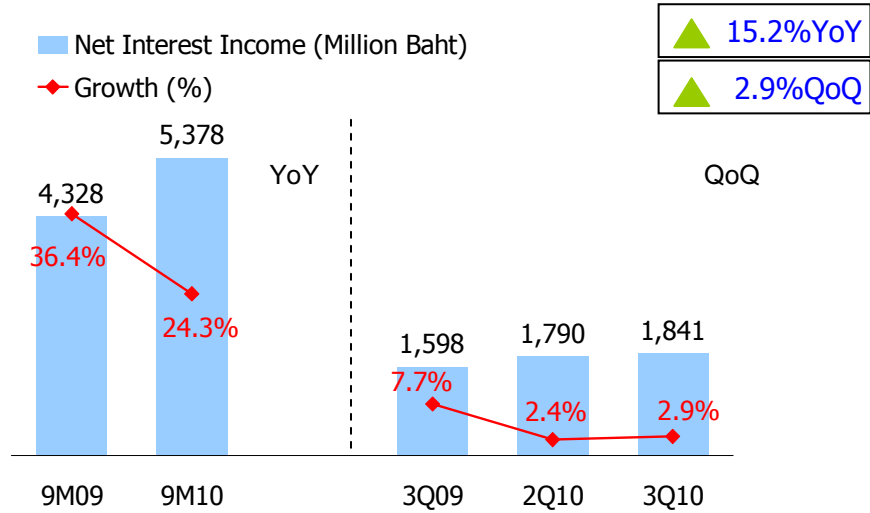


3Q10 Financial Results

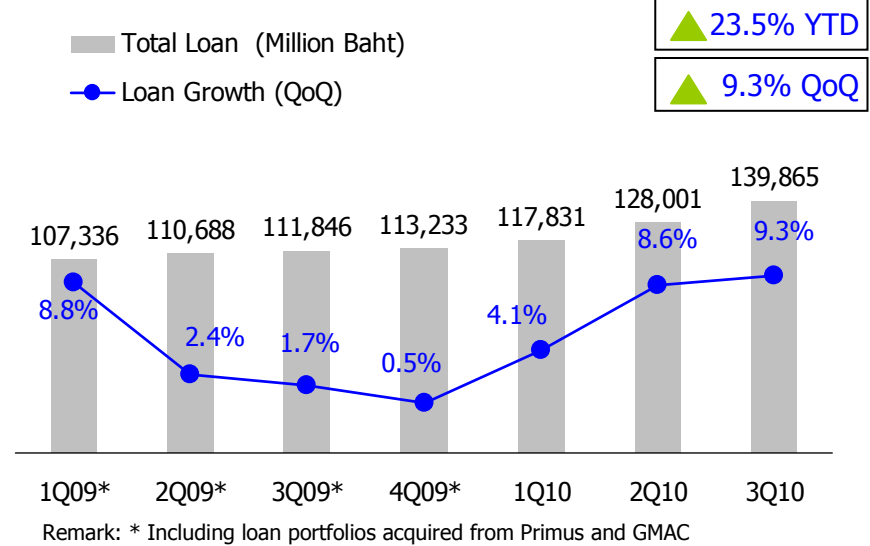
Unit: Million Baht	3Q09	2Q10	3Q10	%QoQ	%YoY	9M09	9M10	%YoY
Interest income	2,128	2,301	2,430	5.6	14.2	6,311	6,987	10.7
Interest expense	(529)	(511)	(589)	15.2	11.2	(1,983)	(1,608)	(18.9)
Net interest income	1,598	1,790	1,841	2.9	15.2	4,328	5,378	24.3
Non-interest income	732	1,013	1,126	11.2	53.7	1,978	2,930	48.2
Operating expense	(1,264)	(1,296)	(1,266)	(2.3)	0.2	(3,226)	(3,793)	17.6
PPOP	1,067	1,506	1,701	12.9	59.4	3,080	4,516	46.6
Provisions	(318)	(418)	(599)	43.3	88.5	(964)	(1,329)	37.8
Pre-tax profit	749	1,088	1,102	1.3	47.0	2,115	3,187	50.7
Income tax	(233)	(321)	(368)	14.7	57.8	(635)	(970)	52.7
Net profit	513	763	731	(4.2)	42.5	1,469	2,206	50.2
Diluted EPS (Baht)	0.71	1.05	1.00			1.90	3.03	
ROAE (%)	17.5%	23.0%	21.3			16.6	22.1	

Loan Growth & Loan Spread

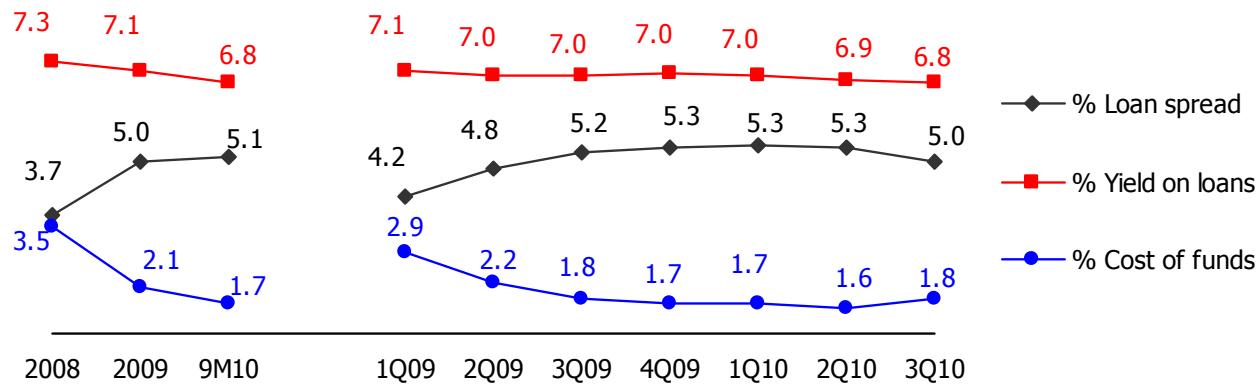
Net Interest Income



Quarterly Loan Growth



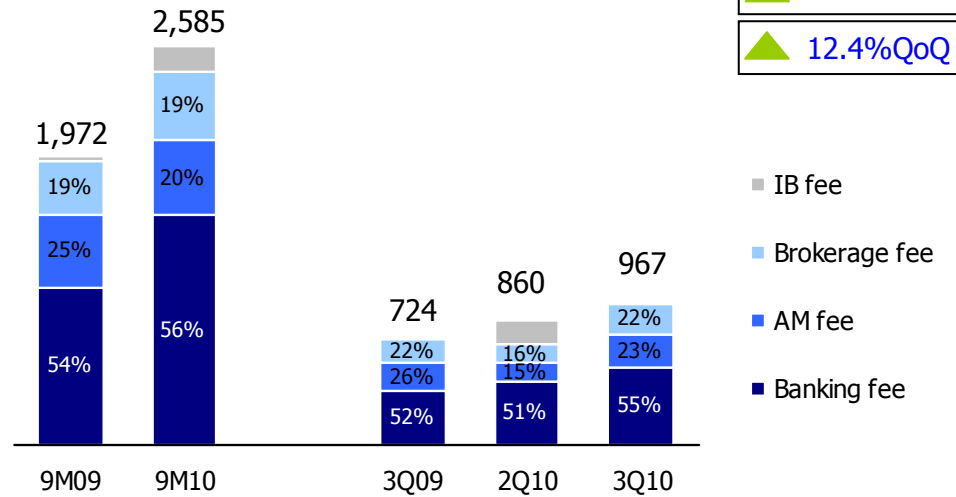
Loan Spread



Non-Interest Income

Non-Interest Income from Core Businesses

Unit: Million Baht



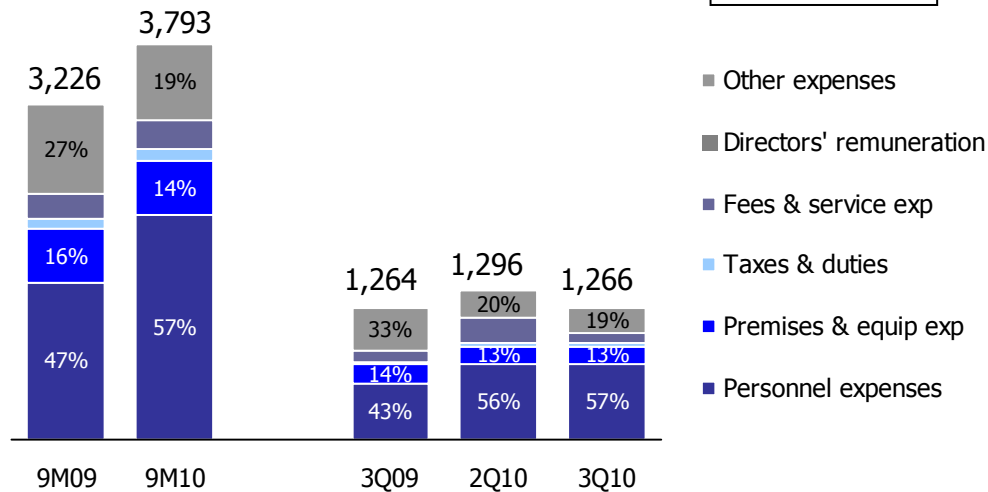
Unit: Million Baht	3Q09	2Q10	3Q10	% QoQ	%YoY	9M09	9M10	% YoY
Banking fee	378	442	530	20.1	40.5	1,067	1,434	34.4
- Bancassurance fee	167	247	311	25.9	86.2	476	827	73.7
- HP related fee	164	146	160	9.6	(2.4)	447	446	(0.2)
- Other banking fee	47	49	59	20.4	25.5	144	187	29.9
AM fee	186	125	223	78.6	19.9	493	508	3.1
Brokerage fee	157	135	213	57.5	35.6	383	478	24.7
IB fee	3	158	-	n.m.	n.m.	29	165	n.m.
Total non-interest income from core businesses	724	860	967	12.4	33.5	1,972	2,585	31.1
Trading income	(7)	38	137	260.5	n.m.	(10)	194	n.m.
Other income	15	115	23	(77.4)	73.3	15	152	n.m.
Total non-interest income	732	1,013	1,126	11.2	53.7	1,978	2,930	48.2

Operating Expenses

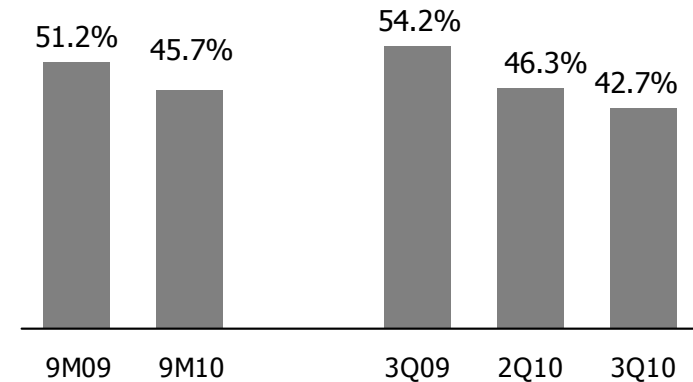
Operating Expenses

Unit: Million Baht

▲ 0.2%YoY
▼ 2.3%QoQ



Cost to Income Ratio

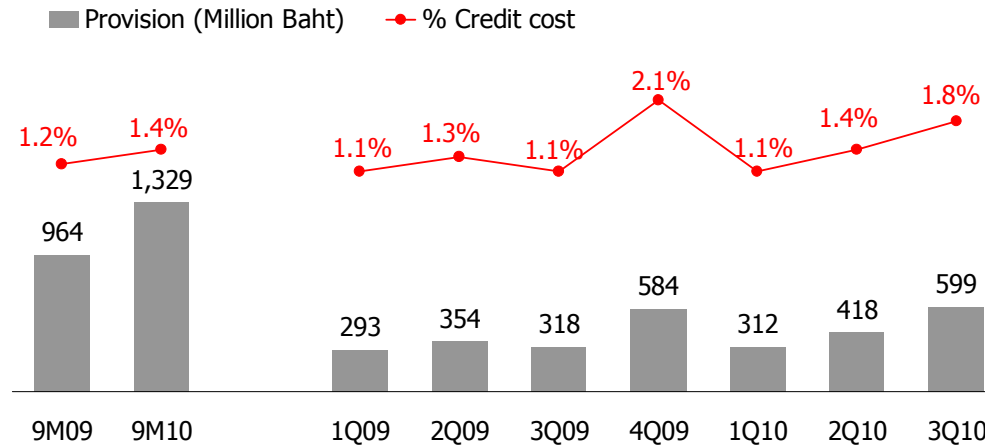


Unit: Million Baht	3Q09	2Q10	3Q10	%QoQ	%YoY	9M09	9M10	%YoY
Personnel expenses	545	727	722	(0.7)	32.4	1,506	2,157	43.2
Premises & equipment expenses	176	172	171	(0.4)	(2.9)	519	516	(0.6)
Taxes & duties	27	37	42	13.9	53.6	88	114	29.8
Fees & service expenses	99	96	83	(13.3)	(16.0)	250	277	10.6
Directors' remuneration	2	2	3	32.9	31.5	6	7	14.6
Other expenses	414	263	246	(6.5)	(40.6)	857	723	(15.6)
Total	1,264	1,296	1,266	(2.3)	0.2	3,226	3,793	17.6

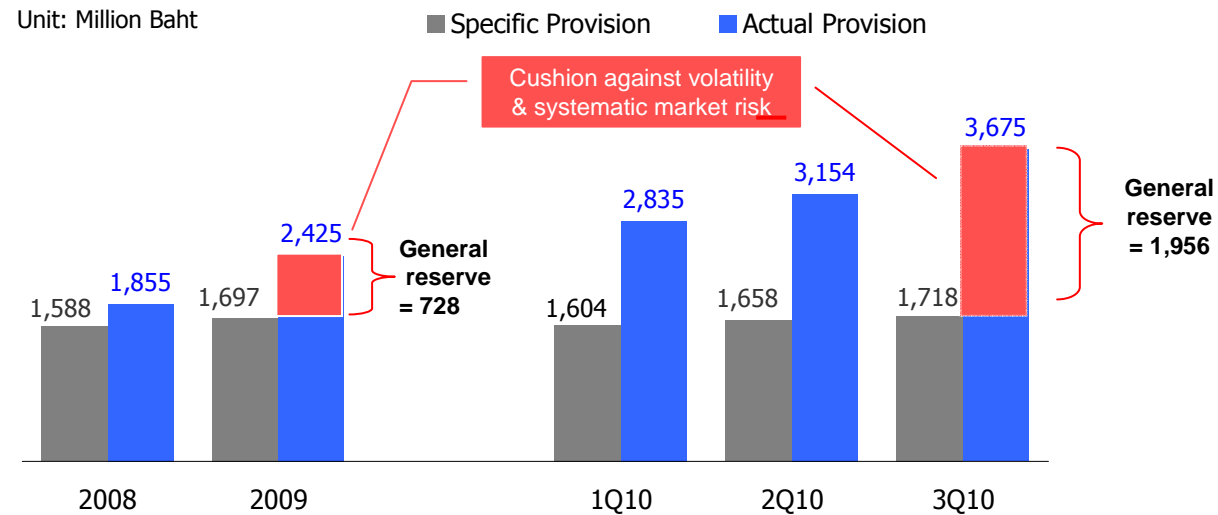


Provisions

Provision Expenses



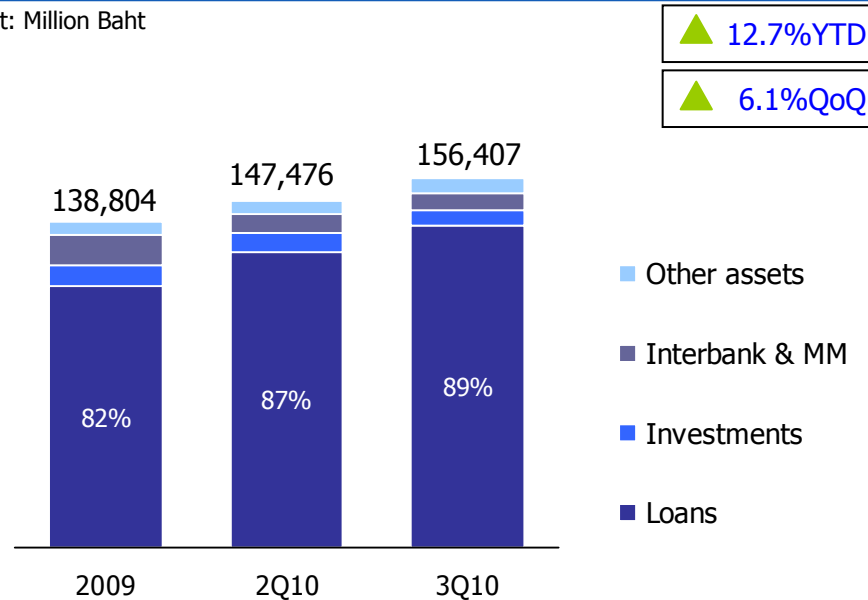
Specific Provision vs Actual Provision



Assets & Liabilities

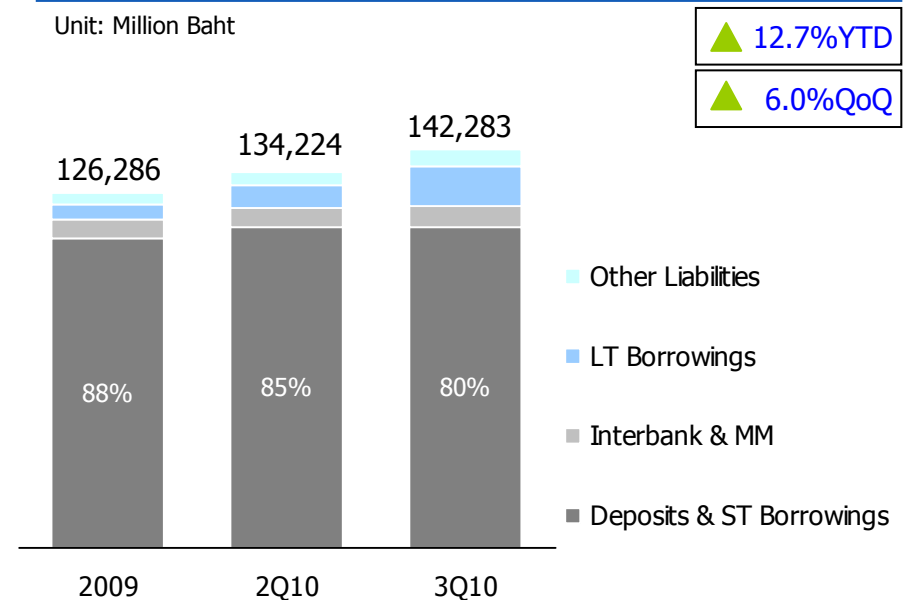
Assets

Unit: Million Baht



Liabilities

Unit: Million Baht

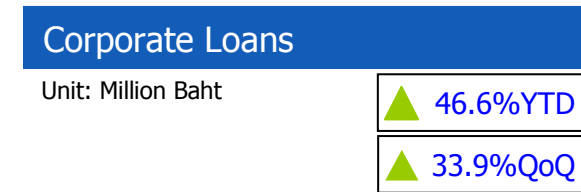
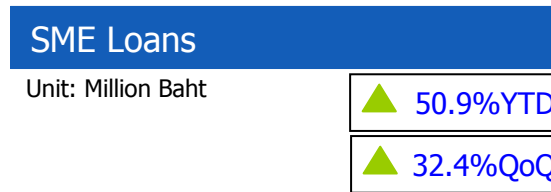
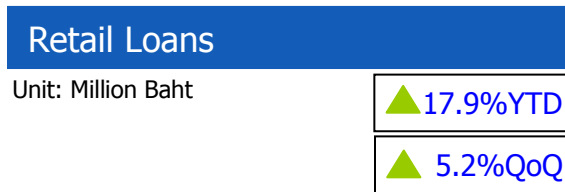
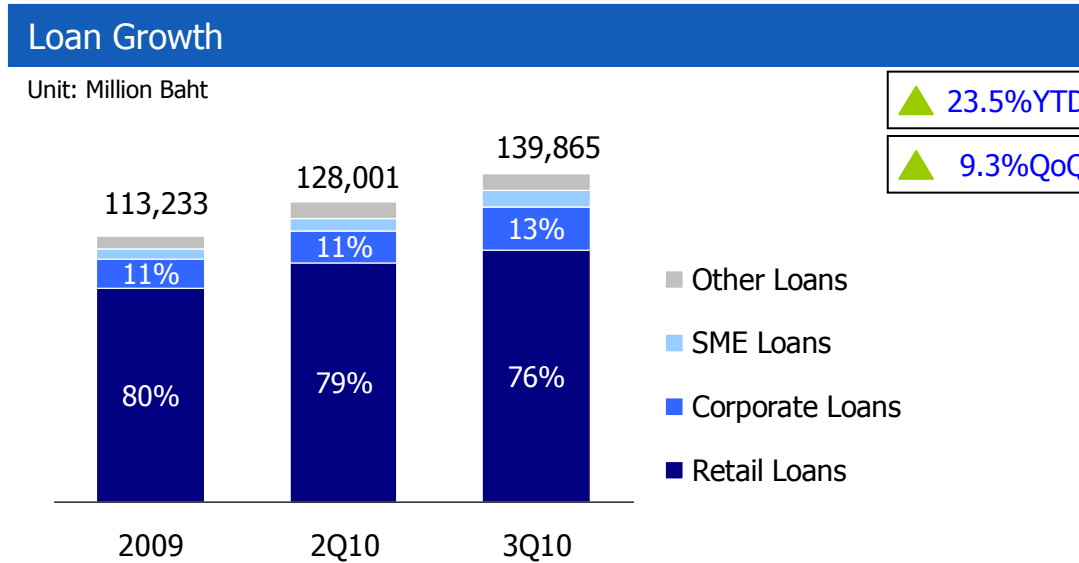


Unit: Million Baht	2009	2Q10	3Q10	%QoQ	%YTD
Loans	113,233	128,001	139,865	9.3	23.5
Allowance	(2,425)	(3,154)	(3,675)	16.5	51.5
Investments	9,438	8,685	6,494	(25.2)	(31.2)
Interbank & MM	12,708	8,087	7,174	(11.3)	(43.5)
Other assets	5,850	5,857	6,548	11.8	11.9
Total Assets	138,804	147,476	156,407	6.1	12.7

Unit: Million Baht	2009	2Q10	3Q10	%QoQ	%YTD
Deposits & ST borrowings	110,507	114,011	114,307	0.3	3.4
Interbank & MM	6,380	6,752	7,473	10.7	17.1
LT borrowings	5,430	8,276	14,450	74.6	166.1
Other liabilities	3,968	5,184	6,054	16.8	52.6
Total Liabilities	126,286	134,224	142,283	6.0	12.7
Revaluation	(38)	110	246	124.4	n.m.
Total Equity	12,519	13,252	14,123	6.6	12.8



Loan Growth



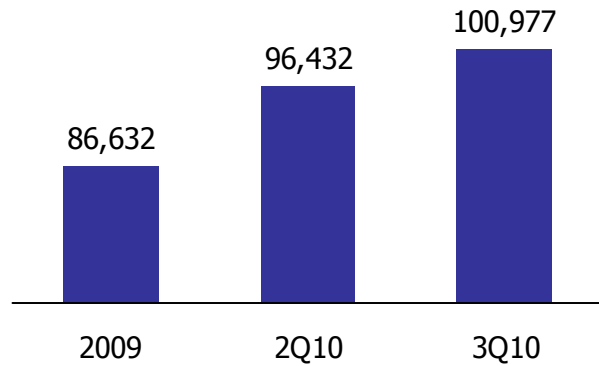
Remark: Retail loans consist of HP, Auto Cash, Mortgage

Retail Loan Portfolio



Hire Purchase Loan

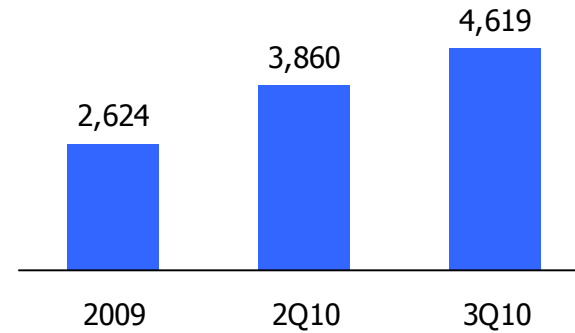
Unit: Million Baht



▲ 16.6%YTD
▲ 4.7%QoQ

TISCO Auto Cash

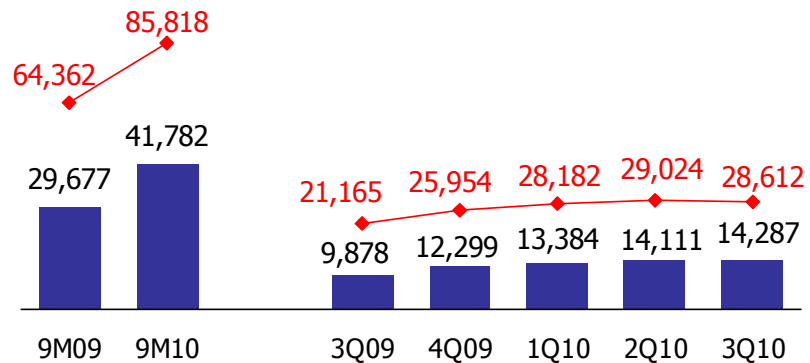
Unit: Million Baht



▲ 76.0%YTD
▲ 19.7%QoQ

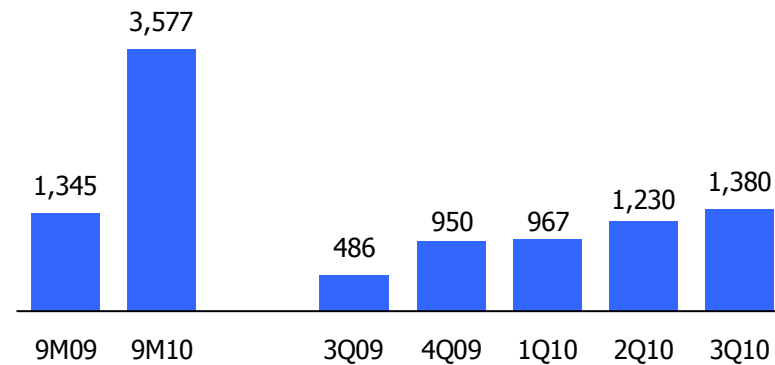
New Hire Purchase Loans

■ Value (Million Baht) ◆ Volume (Units)



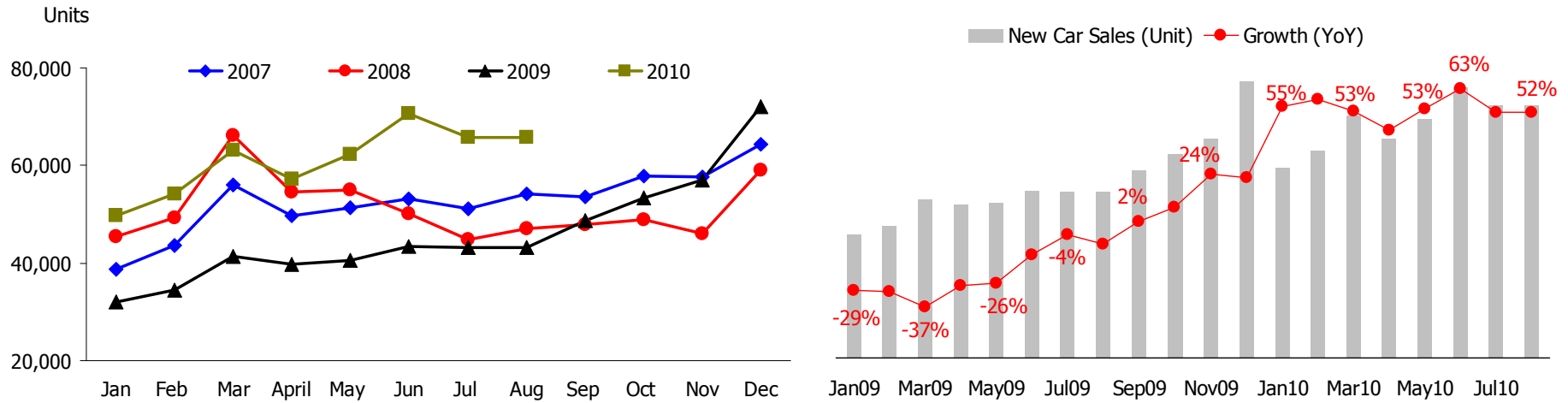
New Auto Cash Loans

Unit: Million Baht

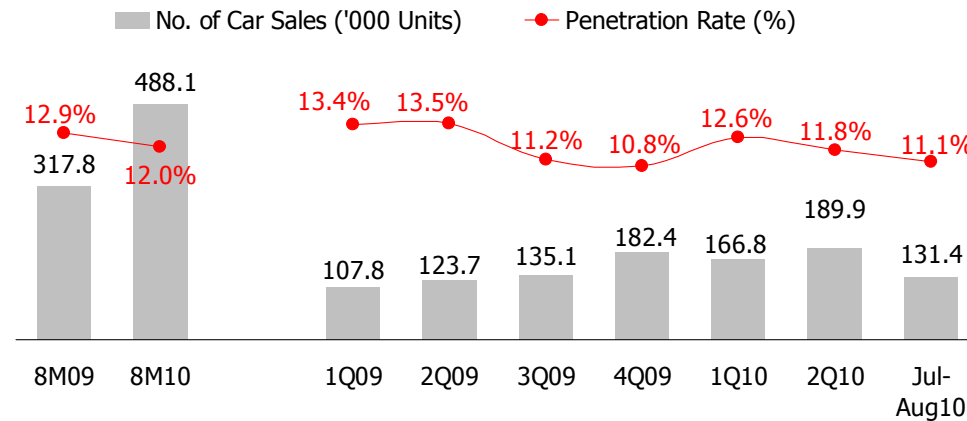




Industry New Car Sales



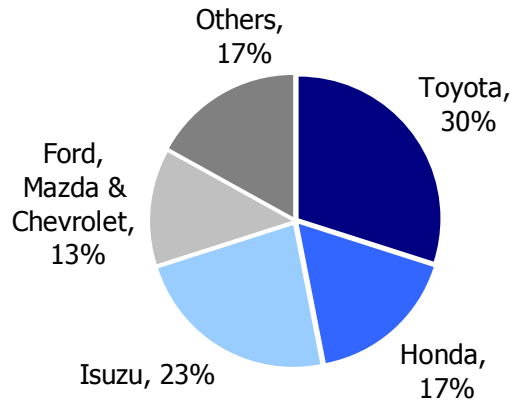
TISCO Penetration Rate



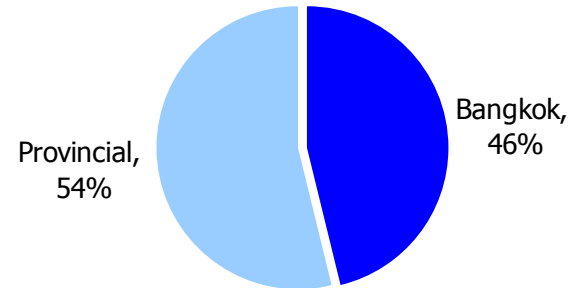


Hire Purchase Portfolio Breakdown

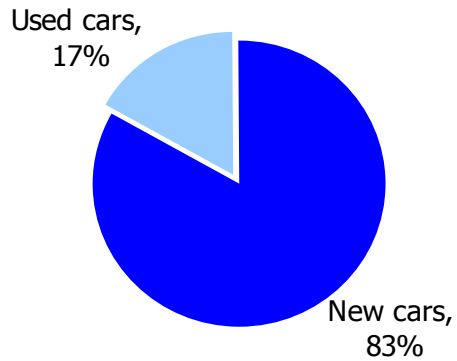
Breakdown by Car Manufacturers



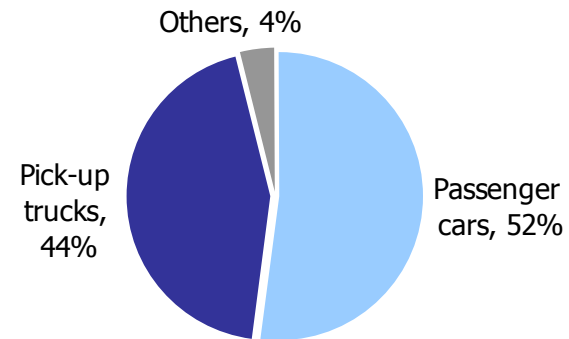
Breakdown by Business Area



Breakdown by New and Used Markets



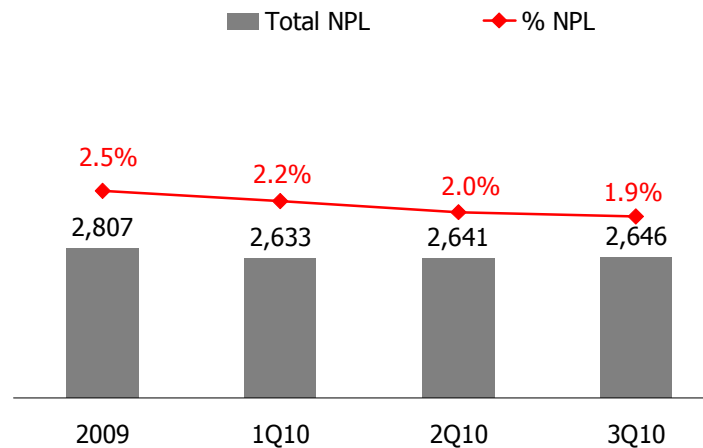
Breakdown by Car Type



Quality of Assets

NPL Ratio

Unit: Million Baht



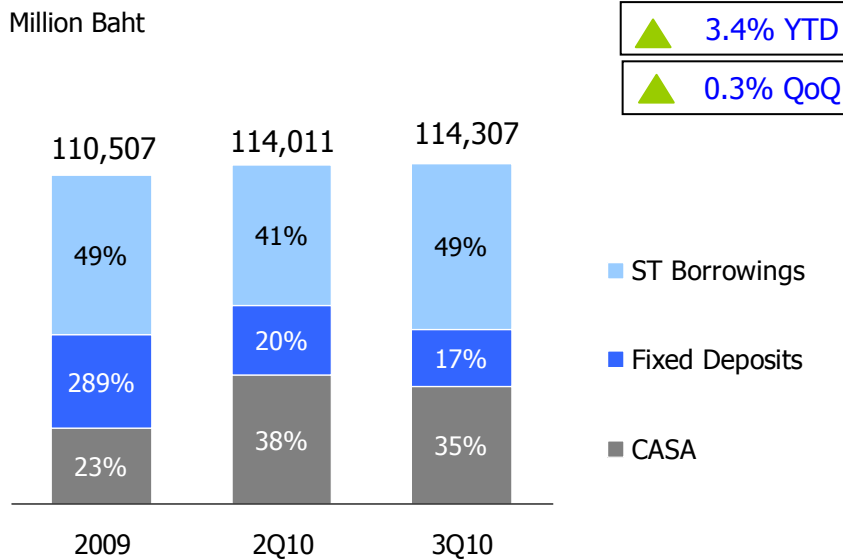
NPL by Loan Type (Million Baht)	2009	%NPL	2Q10	%NPL	3Q10	%NPL
Corporate	600	2.9	591	3.8	562	2.7
SME	73	1.0	69	1.3	121	1.7
Hire Purchase	1,497	1.7	1,414	1.5	1,412	1.4
Mortgage	171	11.6	139	9.6	119	8.6
Others	466	7.0	428	4.1	432	3.8
Total NPL	2,807	2.5	2,641	2.0	2,646	1.9



Deposits & ST Borrowings

Deposits & ST Borrowings

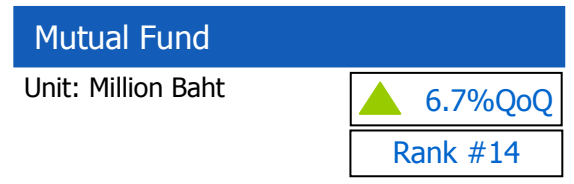
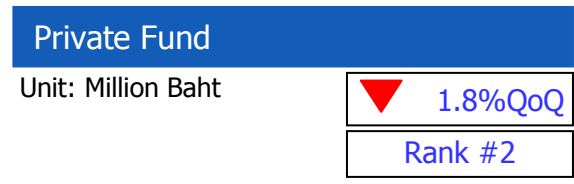
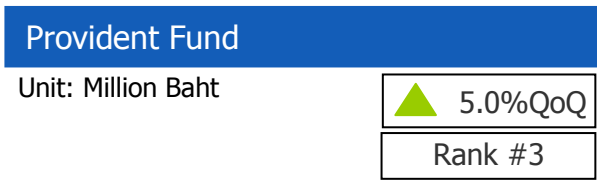
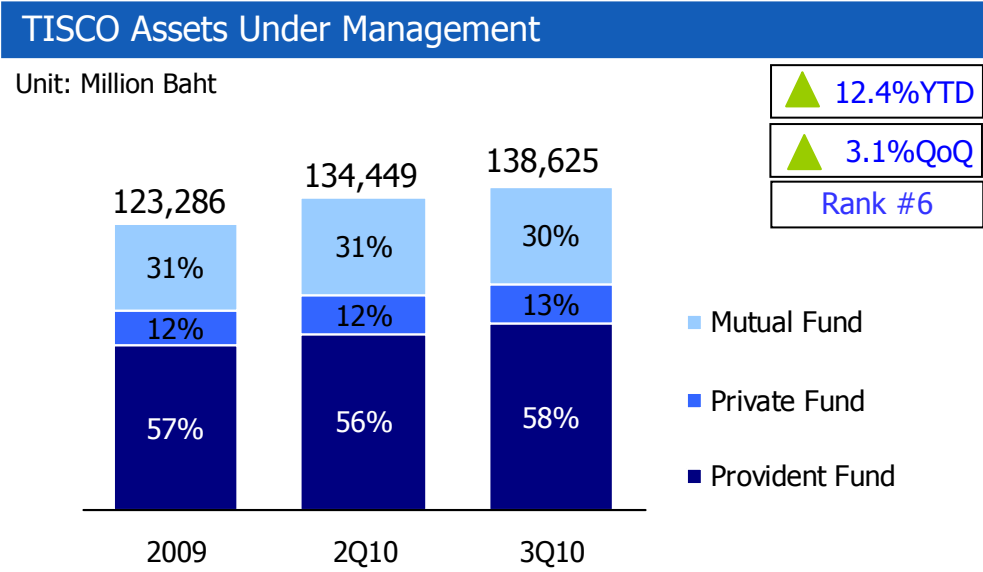
Unit: Million Baht



Unit: Million Baht	2009	2Q10	3Q10	%QoQ	%YTD
Current	7,431	8,595	6,272	(27.0)	(15.6)
Savings	17,920	34,943	33,307	(4.7)	85.9
Fixed Deposits	31,458	23,234	18,893	(18.7)	(39.9)
ST Borrowings	53,699	47,240	55,835	18.2	4.0
TOTAL	110,507	114,011	114,307	0.3	3.4
% Loans to Deposits & ST Borrowings	102.5	112.3	122.4		
% Loans to Total Borrowings*	102.1	110.1	113.9		
% Retail Deposits	19.7	30.0	27.6		
% CASA to Deposits & ST Borrowings	22.9	38.2	34.6		

Remark: Total borrowings comprise deposits, ST borrowings, and LT borrowings less debentures

Asset Management Business

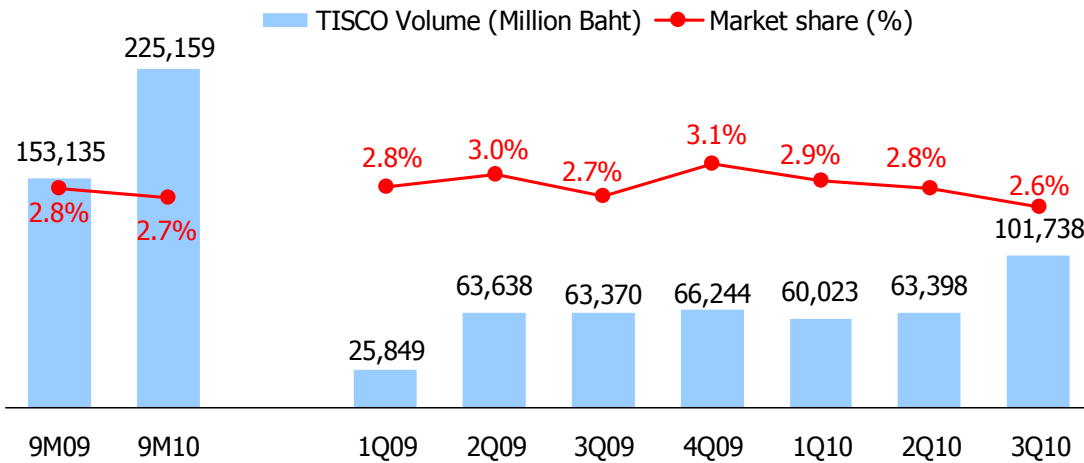


Remark: Market share as at end of August 2010



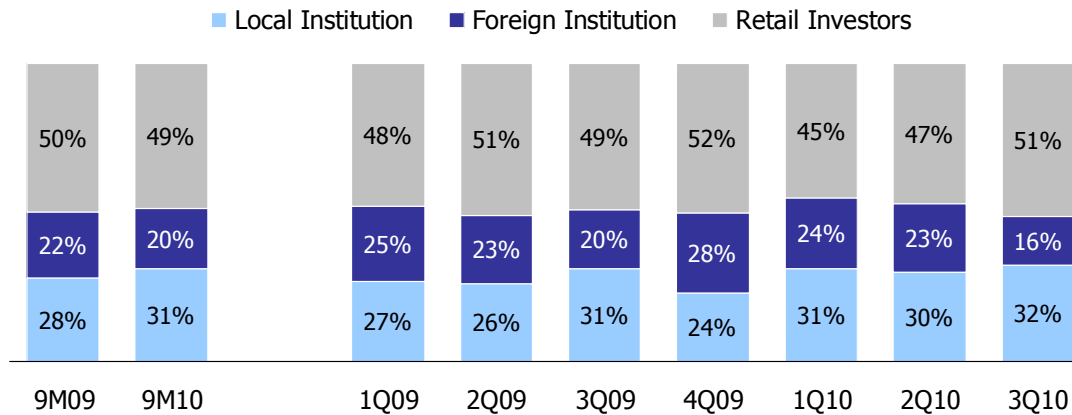
Brokerage Business

TISCO Trading Volume and Market Share



Remark: Market share excluded brokers' proprietary trading

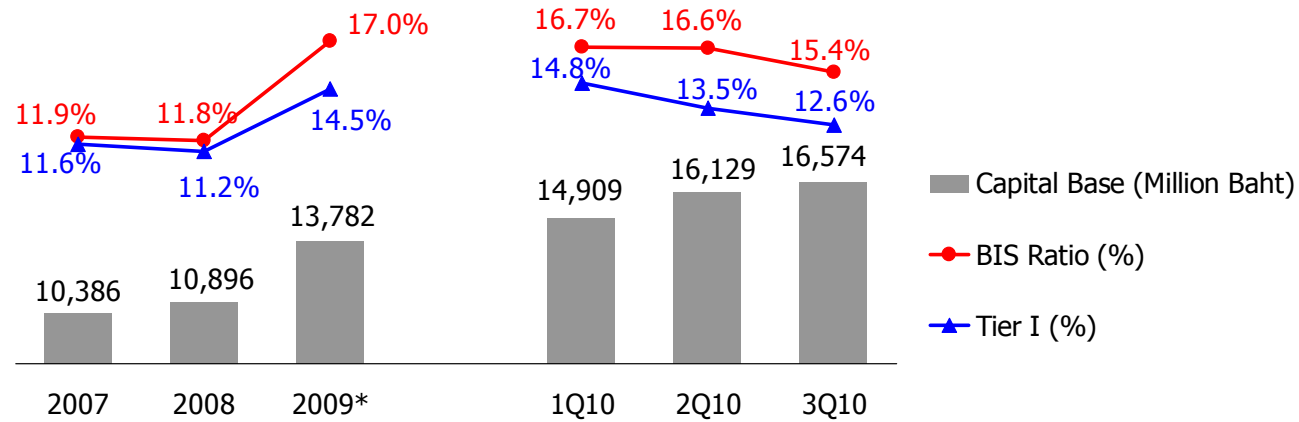
TISCO Trading Volume by Customer



Capital Adequacy

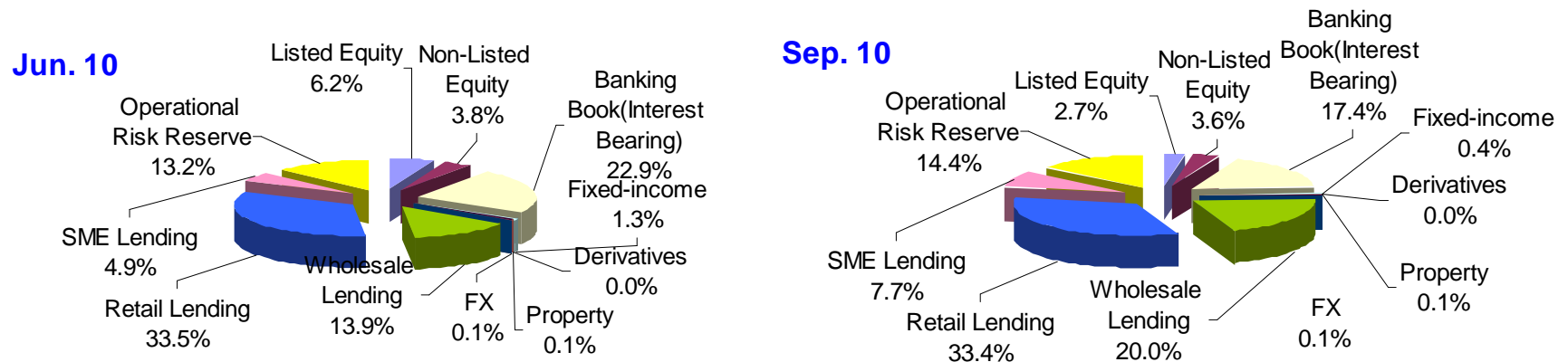


Capital Adequacy Ratio



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

Risk-Based Capital Allocation

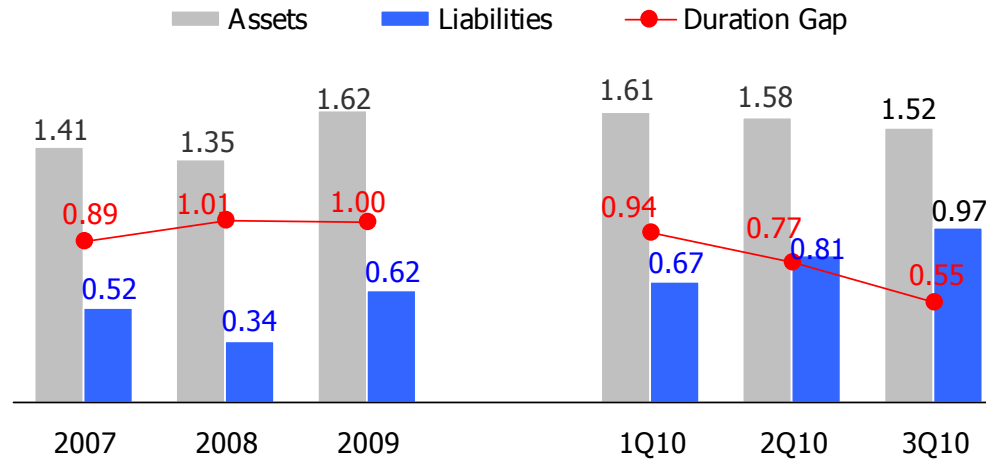




Interest Rate Risk

Duration of Assets and Liabilities

Unit: Years





Agenda



I. Financial Results 3Q/2010

II. Business Updates





New Products and Services



TISCO Bank

- Loan Syndication Facility of Bt 9.9 Billion to PTTAR
- Loan Syndication Facility of Bt 32 Billion to Gulf JP
- Credit Facility of Bt 3 Billion to Thai Airways
- "Love Mum Everyday With TISCO", Tax Free Savings
- "BE 555" 24 months, with Step Up Interests from 0.75% - 5.5%
- BE - 7 months, 2% interest
- "TISCO Auto Cash", Interest Rate Free for the 1st Installment



TISCO Asset Management

- TISCO Korea Fixed Income Fund #15 - #18
- TISCO China Trigger 15% Fund #1 - #2
- TISCO Roll Up Bond Fund #1
- TISCO Asia Leader Trigger #1
- TISCO China H-Shares Equity Fund

TISCO China H-Shares Equity Fund
Invest in leading companies in China. Invest and traded in Hong Kong Stock Exchange through Lever ETF China Enterprise (HSCS) giving the track performance of Hong Kong China Enterprise Index.

IPO period: 11-22 October 2010

TISCO Asset Management
11000 Corner Centre 02 633 6000 no. 4
www.tiscoasset.com

Don't miss a chance to invest during rising interest rates with

TISCO Roll Up Bond Fund#1

Great opportunity to receive higher return than bank's deposit within only 6 months

- Invest in local and/or foreign debt instruments
- Short-term investment with an opportunity to receive high return with tax exemption
- Minimum investment of 20,000 baht
- Trading every 6 months

IPO period: 23 - 29 September 2010

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ลงทุนอย่างมีเป้าหมาย กับ กองทุนเปิด ทีเอสที เอเชีย ลีเดอร์ 15% Fund #2

มุ่งสู่เป้าหมาย 15%

ลงทุนในหุ้น เอเชียชั้นนำของจีน (จีน, ฮ่องกง, ไต้หวัน, เกาหลีใต้) ผ่านกองทุน ETF เอเชียหลักทรัพย์ พร้อมผลตอบแทน 15% ต่อปีเป็นเวลา 1 ปี

เสนอขายครั้งที่ 9 - 20 ส.ค. 53

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11000 Corner Centre 02 633 6000 no. 4
www.tiscoasset.com

TISCO Asset Management

กองทุนเปิด ทีเอสที ทีเอสที เอเชีย ลีเดอร์ 18 (TISCO Korea Fixed Income Fund #18)

เสนอขายครั้งที่ 18 - 24 ส.ค. 53

- เน้นลงทุนในตราสารหนี้รัฐบาลเกาหลีใต้
- ความน่าเชื่อถือของผู้ออกตราสารหนี้สูง
- มีความปลอดภัยของตราสารหนี้สูง
- ตราสารหนี้มีสภาพคล่องสูง
- มีเงินปันผลสม่ำเสมอ
- ไม่มีความเสี่ยงต่ออัตราดอกเบี้ย

กองทุนเปิดทีเอสที เอเชีย ลีเดอร์ 18 (TISCO Korea Fixed Income Fund #18)
11000 Corner Centre 02 633 6000 no. 4
www.tiscoasset.com

TISCO Securities

- Financial Advisor and Lead Underwriter – IPO of "Gunkul Engineering Public Co., Ltd" (Gunkul)





Employee and Branch Network

	2009	1Q10	2Q10	3Q10
No. of Employee	2,904	2,905	2,930	3,002
No. of Branch	43	46	46	46
- Bangkok *	21	23	23	23
- Upcountry	22	23	23	23

Remark: * Including Head Office branch





Investor Relations

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