

Analyst Meeting 2007

January 14, 2008



Shareholders



Clients



Staff



Society

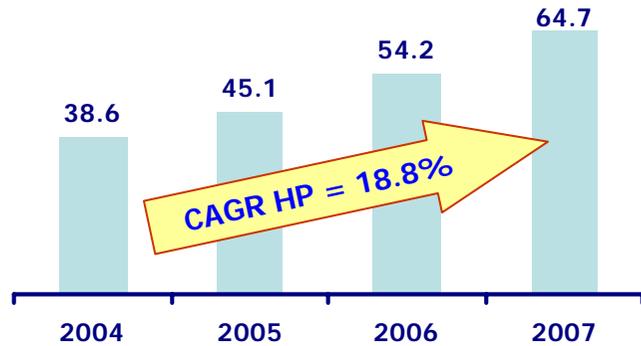


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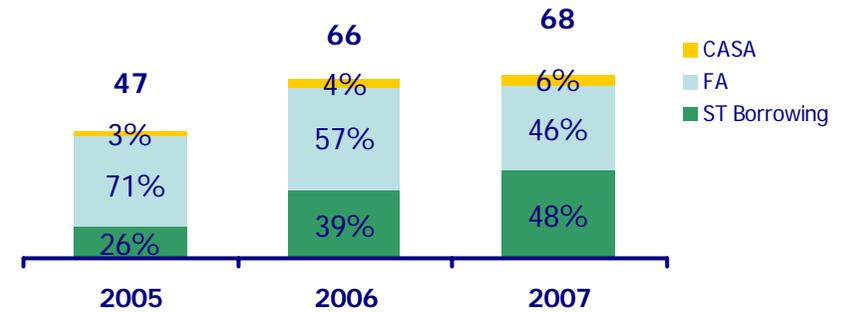
- 2007 Achievements
- 2007 Key Financial Results
- Q&A

Major Achievements in 2007

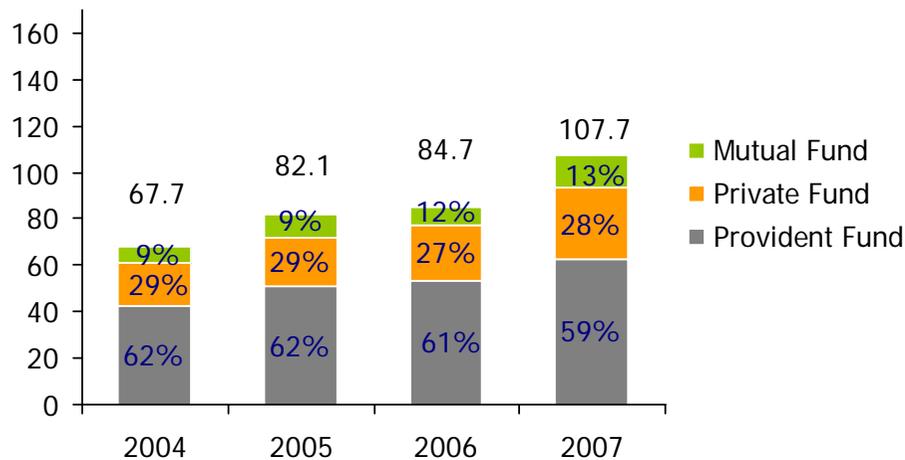
HP Growth 19.2% YoY



CASA up 48.8%YoY



AUM Growth 27.2% YoY



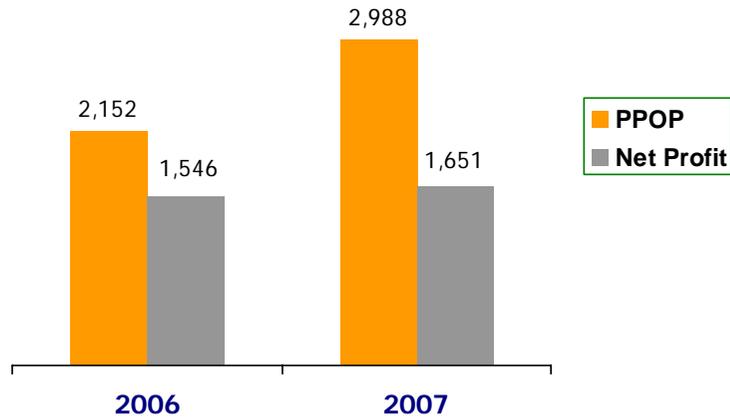
19 New Mutual Funds

- 4 Foreign Investment Funds (FIF)
- 14 Fixed Income Fund
- 1 LTF

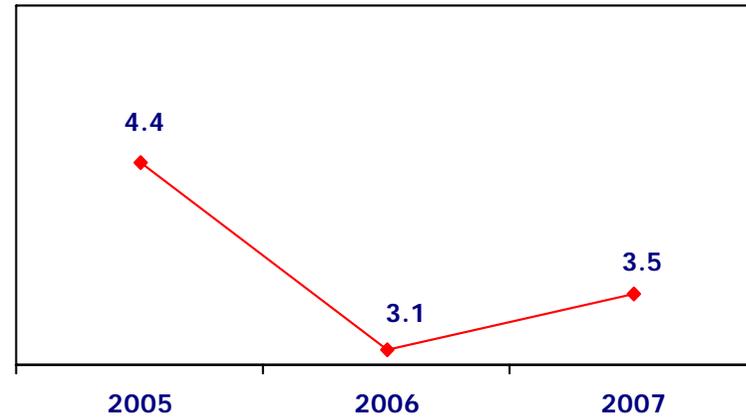


Major Achievements in 2007

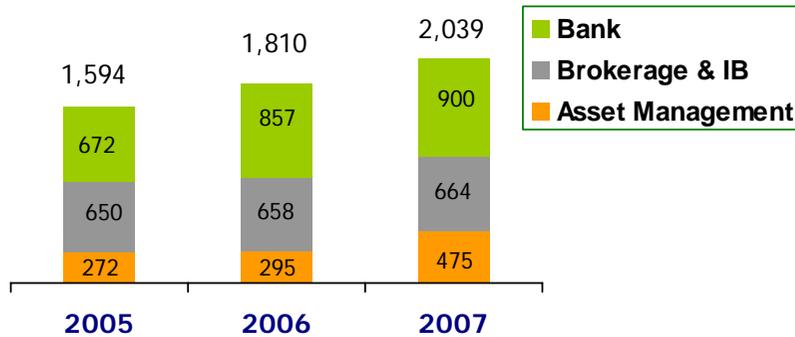
PPOP up 38.6% YoY & Net Profit up 6.8% YoY



Improving loan spread



Fee Income from core businesses growth 12.7% YoY



Branch Network Expansion

	2006	1Q07	2Q07	3Q07	4Q07
Branch	15	17	22	26	27
- Bangkok	1	3	5	8	8
- Upcountry	14	14	17	18	19
Employee	2,032	2,084	2,221	2,293	2,347

Major Achievements in 2007

Issued long-term debentures

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

Maintained high dividend

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%

TISCO Bank + Post Office

TISCO @ Post

- in-incorporation with Thailand Post Co. Ltd.
- 1,178 post offices nationwide
- effective from July 2, 2007.



TISCO Securities + SBS



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



New Products and Services

TISCO Direct Card



Fast Track



ATM Service



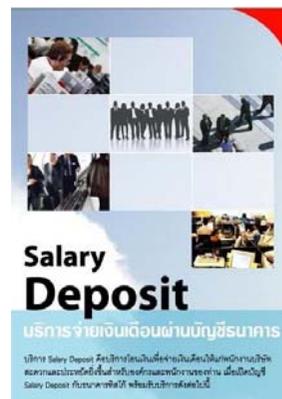
TISCO @ Post



Tax-Free Deposits



Salary Deposit

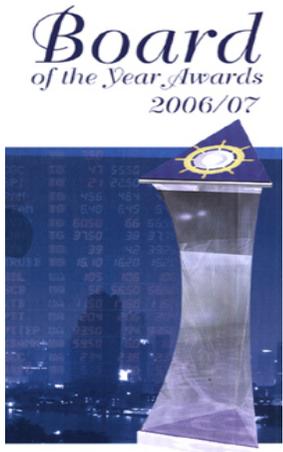


Bancassurance Auto Loan Protection



All Purpose Loan





Board of the Year Awards 2006/2007
for
Board of the Year for Exemplary Practices
and
Board with Consistent Best Practices
By Thai Institute of Director Association

Best Shareholder Treatment Awards 2007
by SET, TSD, and TIRC



Best Bank in Thai Baht Corporate Bond 2007 – Sell Side
from The Asset Magazine

2007 Financial Highlights



(Million Baht)	2007	2006	%YOY	4Q07	3Q07	%QoQ	4Q06	%YOY
Interest income	6,944	5,705	21.7	1,692	1,684	0.4	1,499	12.9
Interest expense	(3,456)	(2,899)	19.2	(730)	(799)	(8.6)	(849)	(14.0)
Net interest income	3,488	2,806	24.3	962	885	8.6	649	48.1
Non-interest income	2,444	2,293	6.6	708	725	(2.3)	571	23.9
Operating expense	(2,948)	(2,947)	0.1	(848)	(754)	12.4	(928)	(8.6)
PPOP	2,984	2,152	38.8	822	856	(4.0)	293	180.5
Provisions and bad debts*	(719)	(549)	(31.0)	(232)	(249)	(7.1)	(166)	39.7
Bad debt written back	24	599	(96.0)	-	-	-	410	(100.0)
Pre-tax profit	2,289	2,203	3.9	590	606	(2.7)	537	9.8
Income tax	(638)	(633)	0.7	(173)	(166)	4.0	(214)	(19.2)
Net profit	1,651	1,546	6.8	417	440	(5.2)	318	31.3

* Include loss on repossession expenses

	4Q07	4Q06	2007	2006
Diluted EPS (Baht)	0.51	0.38	2.01	1.87
ROAA (%)	1.7	1.5	1.8	1.9
ROAE (%)	13.6	10.2	13.2	12.0
Loan spread (%)	4.0	2.8	3.5	3.1
NIM (%)	4.0	3.2	3.6	3.5
Cost-to-income (%)	43.8	67.3	44.0	48.7

Major drivers:

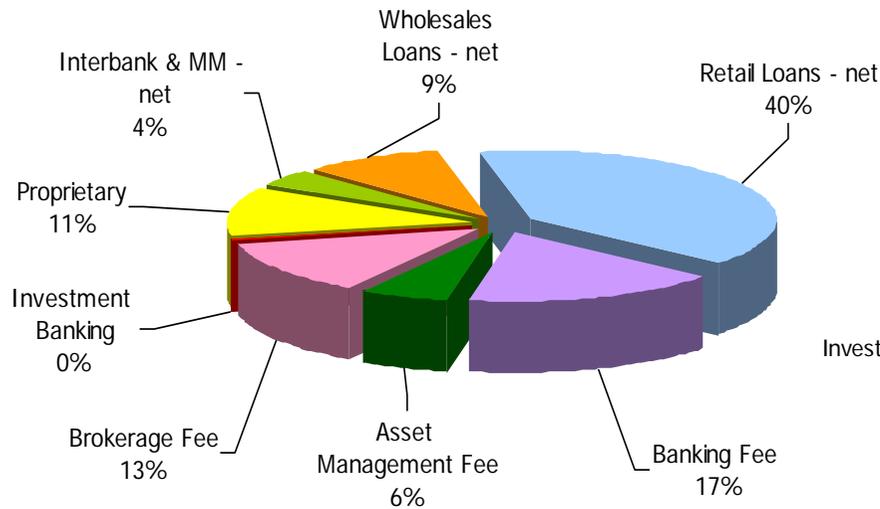
- 19.2% YTD HP loan growth despite slowdown auto car sale (down 7.5% for 2007)
- 3.5% loan spread, improving from 3.1% due to lower interest rate environment
- 6.3% increase in non-interest income

Drawback from:

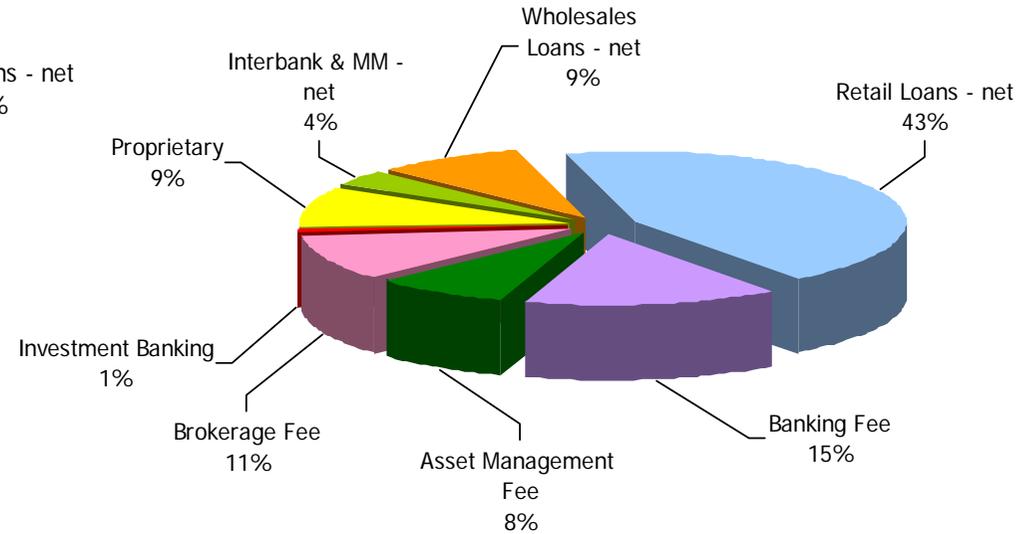
- Additional provisions in line with strong loan growth ⁸

Revenue Structure

2006



2007

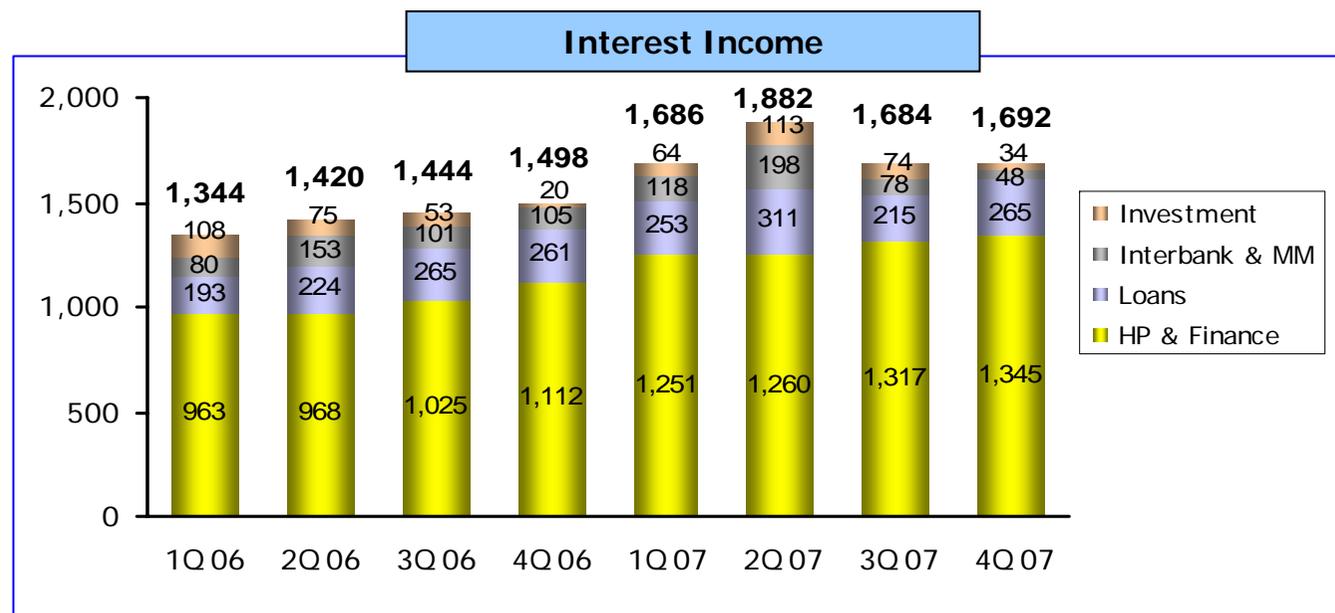


NII : Non-Interest Income = 55% : 45%

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

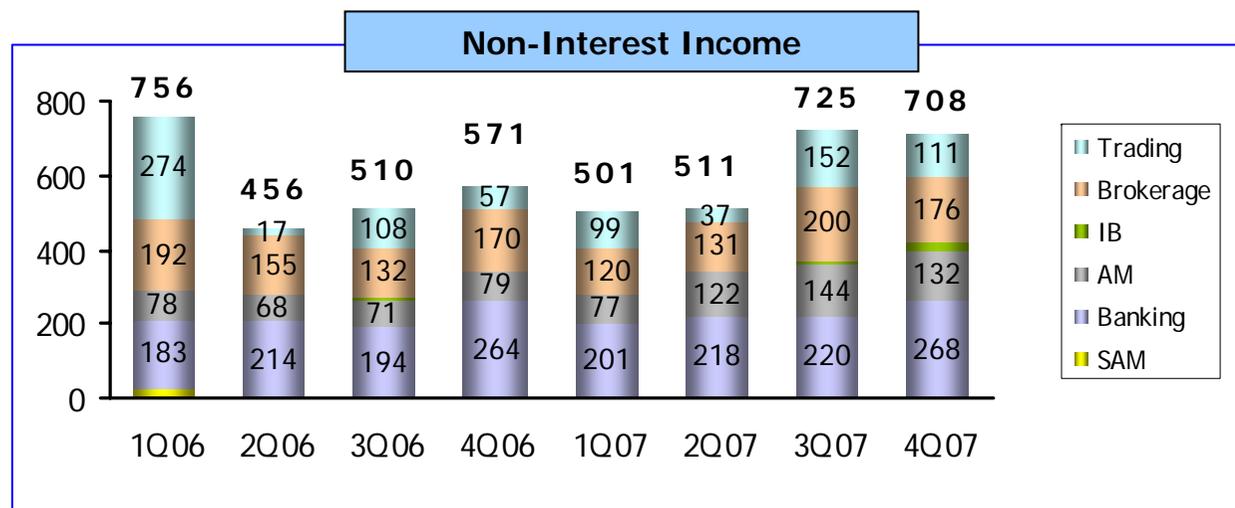
Interest Income

(Million Baht)	2007	2006	% YoY	Breakdown 2007 (%)	4Q07	3Q07	% QoQ	4Q06	%YoY
Loans	1,044	943	10.7	15.0	265	215	22.9	261	1.4
Interbank & MM	442	438	0.8	6.4	48	78	(38.5)	105	(54.2)
HP & financial lease	5,173	4,068	27.2	74.5	1,345	1,317	2.1	1,112	20.9
Investment	285	256	11.6	4.1	34	74	(53.6)	20	71.2
Total	6,944	5,705	21.7	100.0	1,692	1,684	0.4	1,498	12.9



Non Interest Income

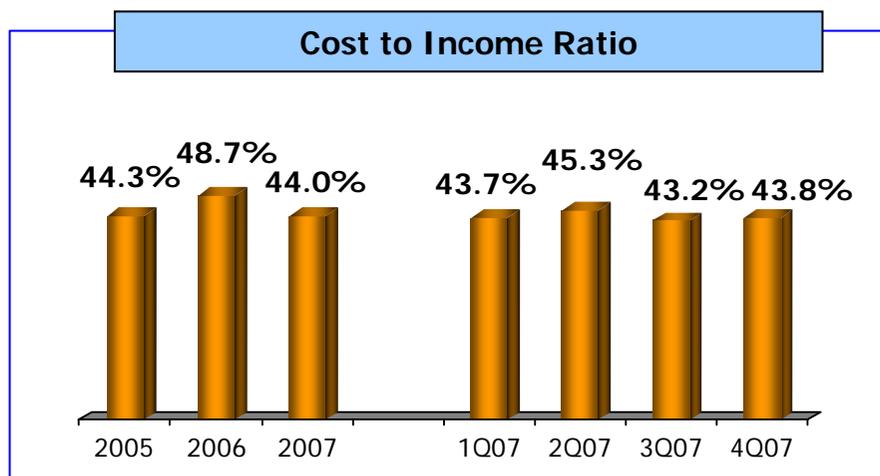
(Million Baht)	2007	2006	% YoY	Breakdown 2007 (%)	4Q07	3Q07	% QoQ	4Q06	% YoY
Brokerage Fee	627	649	(3.3)	25.7	176	200	(12.1)	170	3.4
Asset Management Fee	476	295	61.1	19.5	132	144	(8.2)	79	68.1
Investment Banking Fee	37	9	322.6	1.5	21	9	139.6	1	2,727.3
Banking Business Fee	906	857	5.7	37.1	268	220	21.8	264	1.5
SAM	0	28	(100.0)	-	-	-	-	-	-
Trading Income	398	455	(12.5)	16.3	111	152	(27.1)	57	94.8
Total	2,444	2,293	6.6	100.0	708	725	(2.3)	571	24.0



- Continued growth from banking fee income
- Improved investment banking and asset management business

Operating Expenses

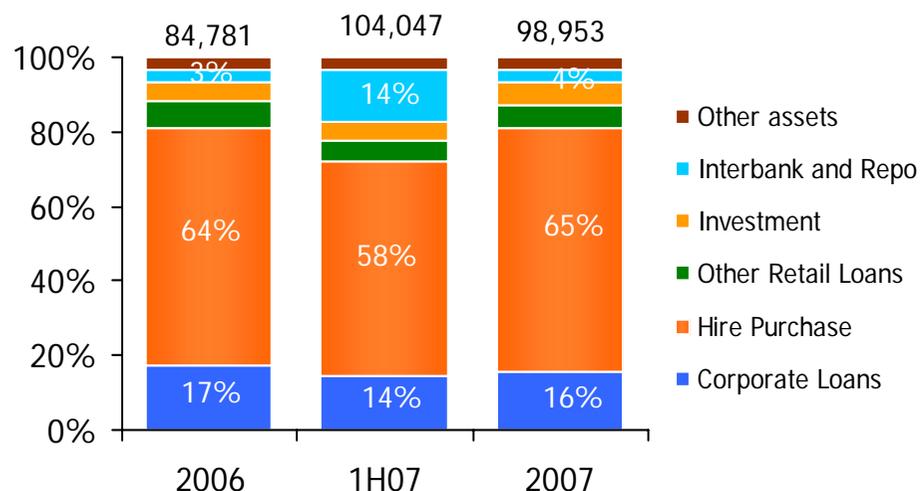
(Million Baht)	2007	2006	% YoY	Breakdown 2007 (%)	4Q07	3Q07	% QoQ	4Q06	% YoY
Personnel expenses	1,487	1,216	22.3	50.4	407	425	(4.2)	408	(0.3)
Premises and equipment expenses	512	452	13.3	17.4	137	140	(1.9)	120	14.5
Taxes and duties	118	101	16.3	4.0	27	25	5.9	34	(20.0)
Fees and service expenses	361	728	(50.5)	12.2	159	67	138.1	244	(34.9)
Directors' remuneration	8	8	4.6	0.3	2	2	1.8	2	(7.0)
Other expenses	462	442	4.8	15.7	116	96	21.0	120	(3.3)
Operating Expenses	2,948	2,947	(0.1)	100.0	848	754	12.4	928	(8.6)



Assets and Liabilities Management

Assets Mix

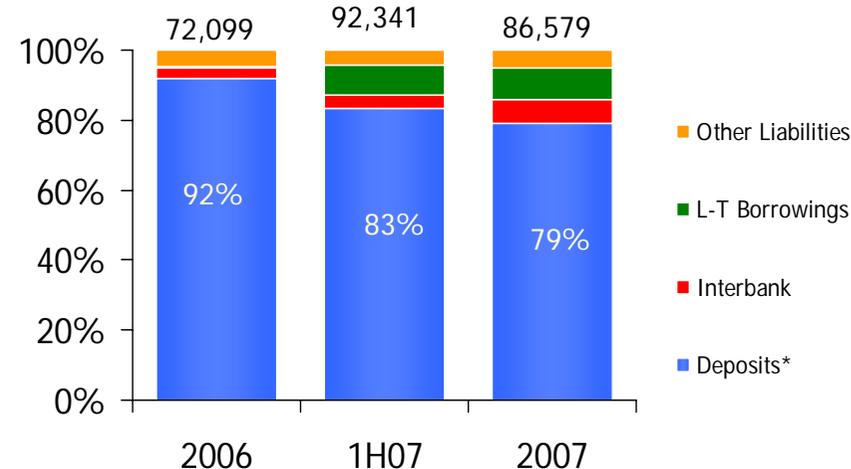
(Million Baht)



(Million Baht)	2006	%	2007	%	%YoY
Corporate Loans	14,574	17	15,617	16	7.2
Hire Purchase	54,245	64	64,684	65	19.2
Other Retail Loans	5,823	7	6,119	6	5.1
Allowance	(2,794)	(3)	(2,806)	(3)	0.4
Investment	4,393	5	5,781	6	31.6
Interbank & MM	1,024	1	1,050	1	2.5
Repo Securities	1,718	2	2,400	3	39.7
Other assets	5,798	7	6,108	6	5.3
Total Assets	84,781	100	98,953	100	16.7

Liabilities Mix

(Million Baht)



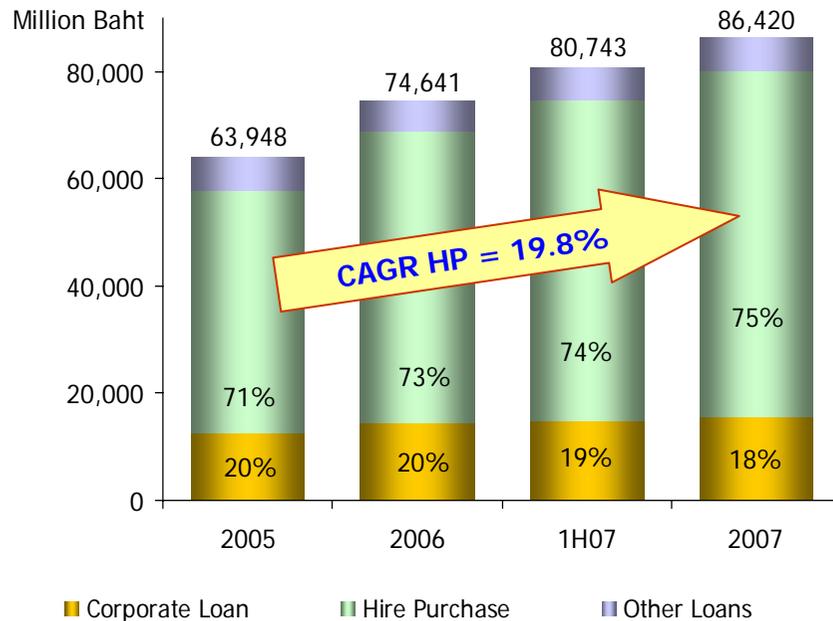
(Million Baht)	2006	%	2007	%	% YoY
Deposits*	66,288	92	68,459	79	3.3
Interbank & MM	2,157	3	5,852	7	171.3
L-T Borrowings	362	0	8,005	9	2,113.2
Other Liabilities	3,292	5	4,263	5	29.5
Total Liabilities	72,099	100	86,579	100	20.1
Unrealized gain on investment	663	5	751	6	13.3
Total Equity	12,682	100	12,373	100	(2.4)

Loan/Deposits* 112.6 126.2

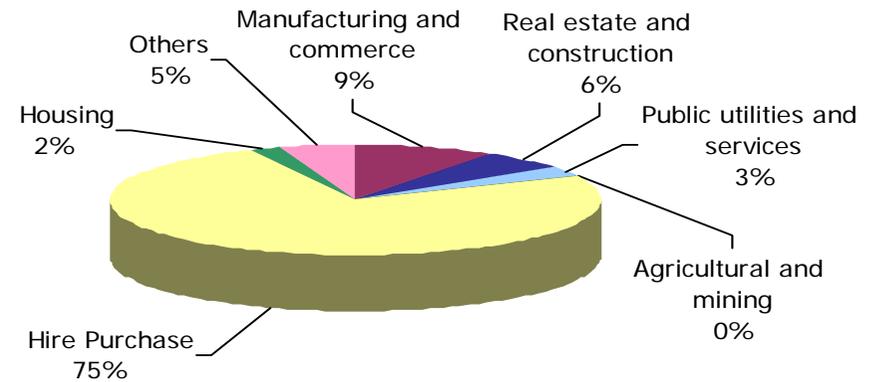
* Deposits include short term borrowing

Loan Portfolio Breakdown

Loan Portfolio & CAGR



Breakdown by Industry

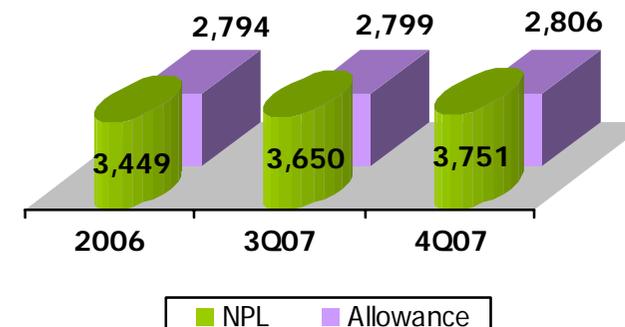


- Diversified Loan Portfolio
- Focused in Consumer Finance Sector through hire purchase business

NPL By Industry (Million Baht)	2006	%NPL	2007	%NPL	Coverage (%)*
Corporate	1,250	8.6	1,186	7.6	82.7
Retail-Hire Purchase	998	1.8	1,413	2.2	67.2
Retail-Housing	263	13.1	229	12.1	35.4
Other NPL	938	20.9	923	16.4	61.8
TOTAL NPL	3,449	4.6	3,751	4.3	68.8
Coverage Ratio (%)	81.0		74.8		

*exclude general reserve

NPLs & Allowance (Million Baht)

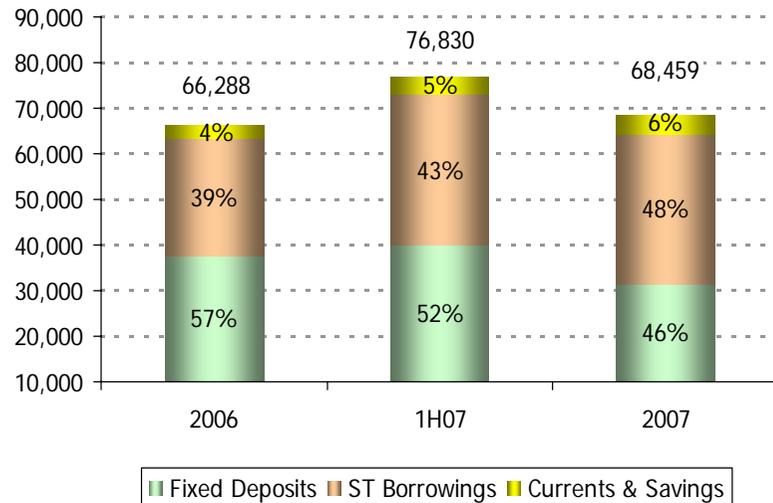


Deposits and Short Term Borrowings

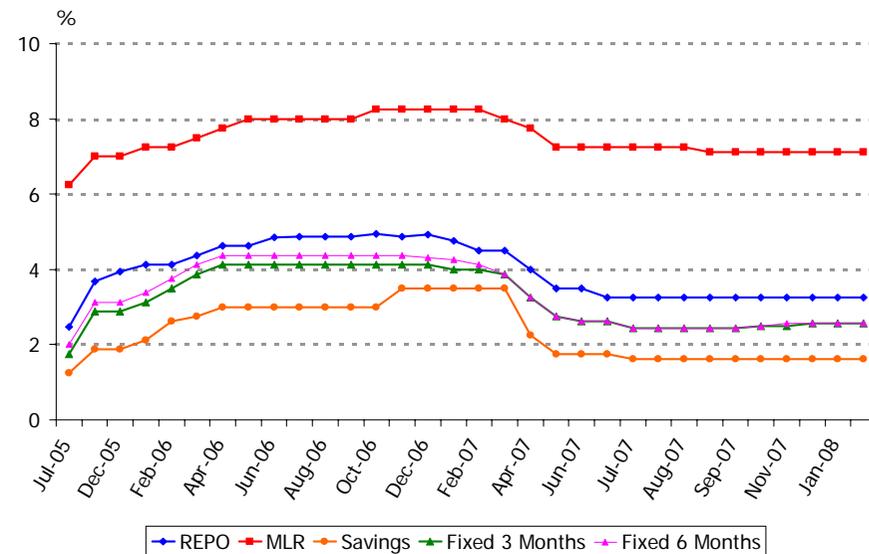


Deposits and Short-term Borrowings

(Million Baht)



TISCO Interest Rate Movement



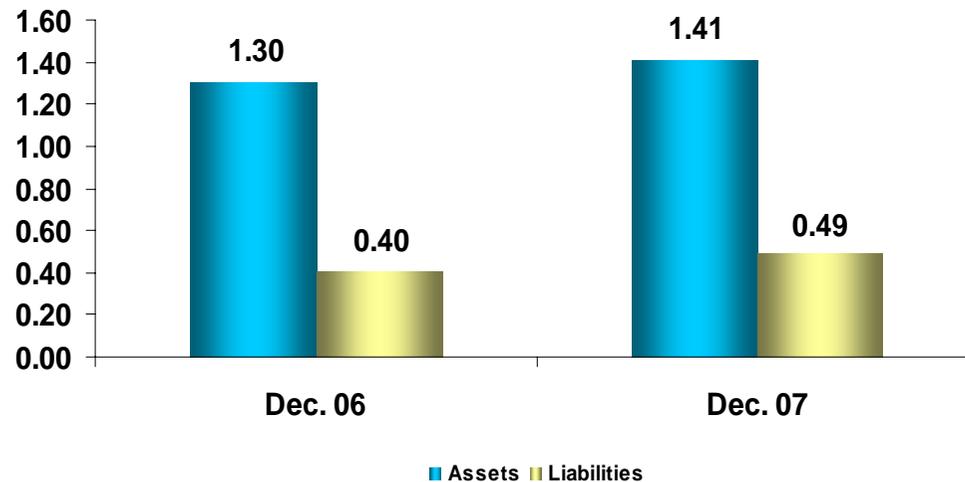
Deposits and ST borrowing (Million Baht)	2006	%	1H07	%	2007	%	% YoY
Current	1,390	2	1,745	2	2,089	3	50.3
Savings	1,464	2	1,980	3	2,158	3	47.4
Fixed Deposit	37,714	57	39,870	52	31,467	46	(16.6)
ST Borrowings	25,720	39	33,235	43	32,745	48	27.3
TOTAL	66,288	100	76,830	100	68,459	100	3.3

Deposits Rates	
Saving	1.00% - 2.25%
Fixed 3M	2.375% - 2.75%
Fixed 6M	2.375% - 2.75%
Fixed 12M	2.50% - 3.00%
1-Day Repo Rate	3.25%

Lending Rates	
MLR	7.125%
MOR	7.375%
MRR	7.625%

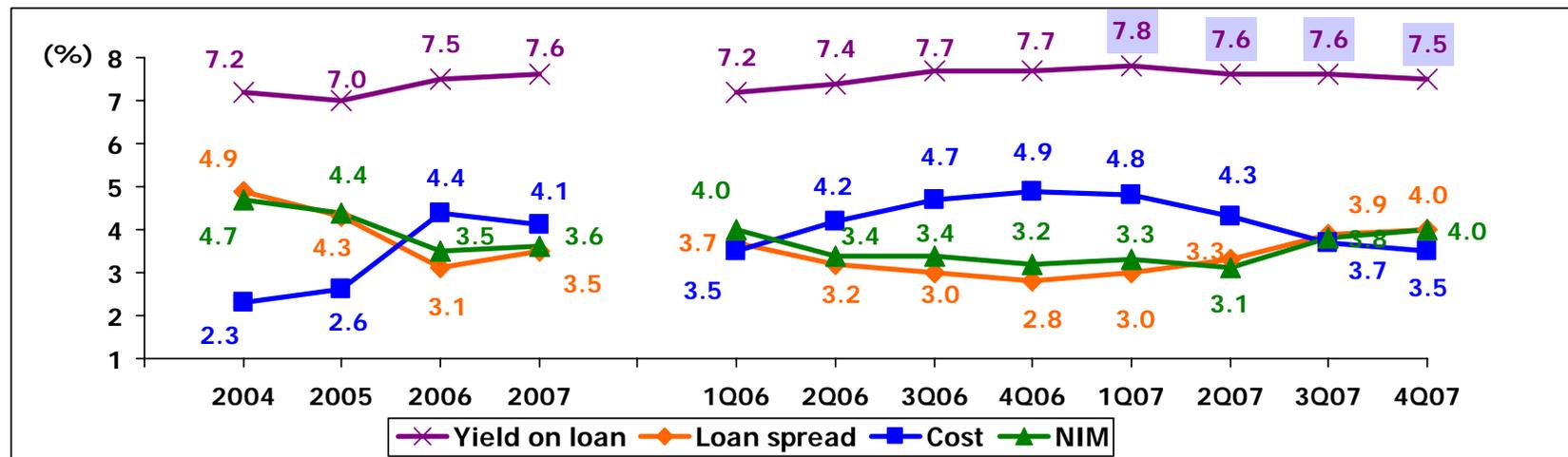
As at Jan 14, 2008

Interest Rate Risk



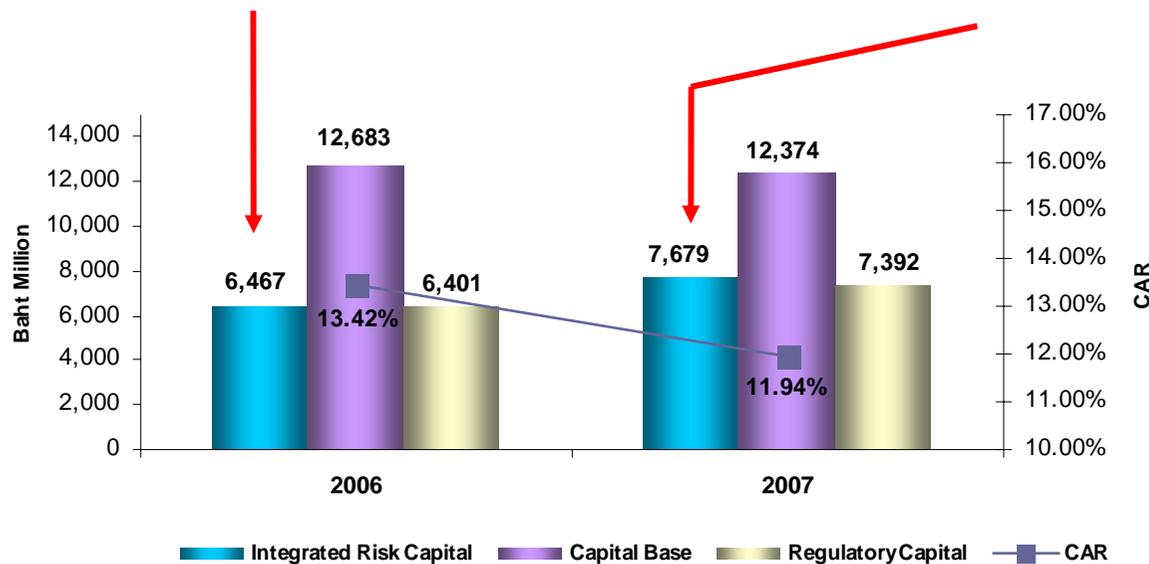
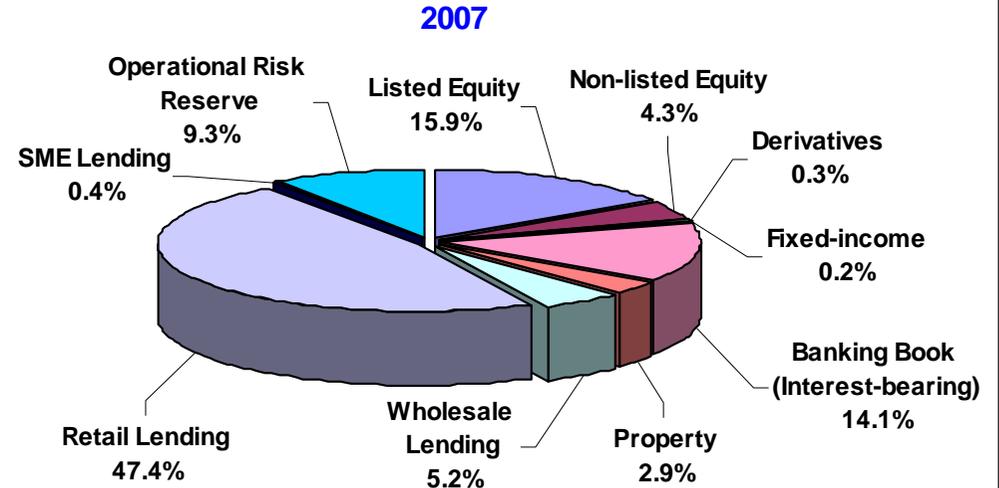
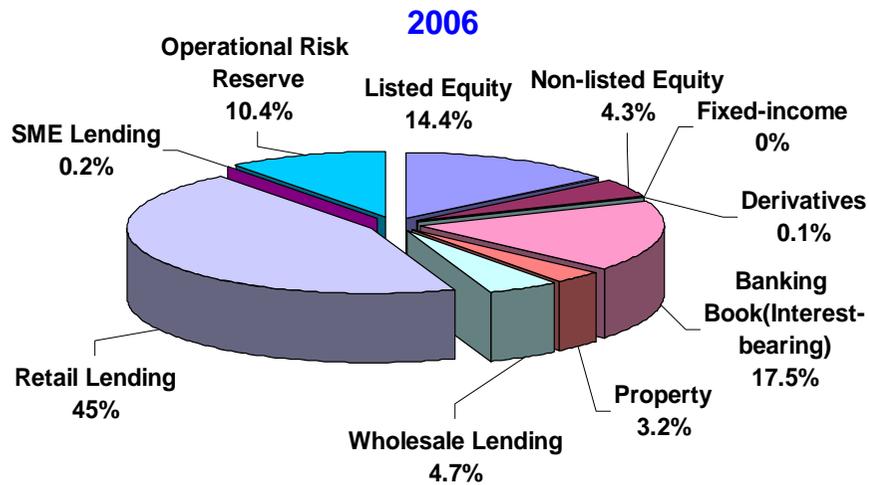
Current Profile

- Duration gap of assets and liabilities slightly increased from 0.90 to 0.92 year.
- Assets duration increased from 1.30 to 1.41 as a result of the expansion of long-term hire purchase loans.
- Meanwhile, liabilities duration also increased from 0.40 to 0.49 due to longer maturity profile of deposit and local borrowing. Consequently, the average days to maturity of liabilities increased from 145 to 175 days.



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

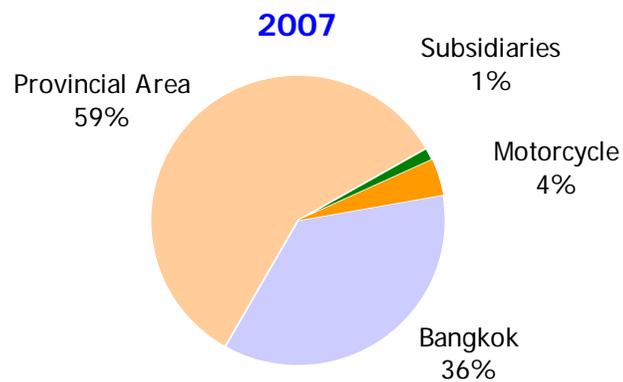
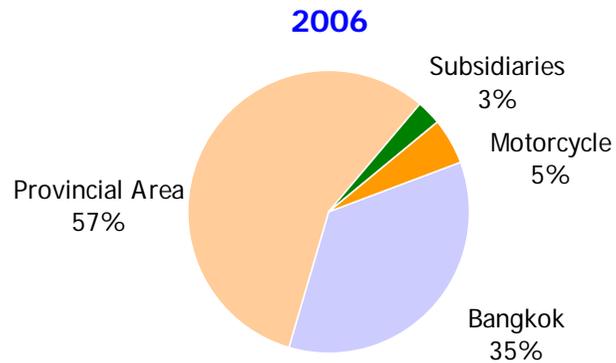
Risk-Based Capital Adequacy



(Million Baht)	2006	2007
Capital Base	12,683	12,374
BIS Ratio (%)	13.42	11.94
Tier 1 (%)	12.73	11.58

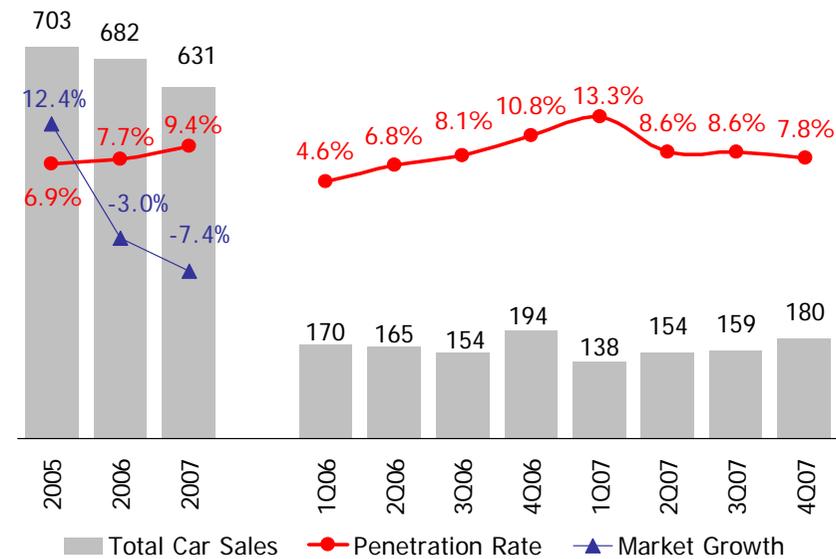
Hire Purchase Business

**Total Hire Purchase : Bt. 64.68 Billion
As of December 31, 2007**



Industry New Car Sales & TISCO Penetration Rate

(Thousand unit)

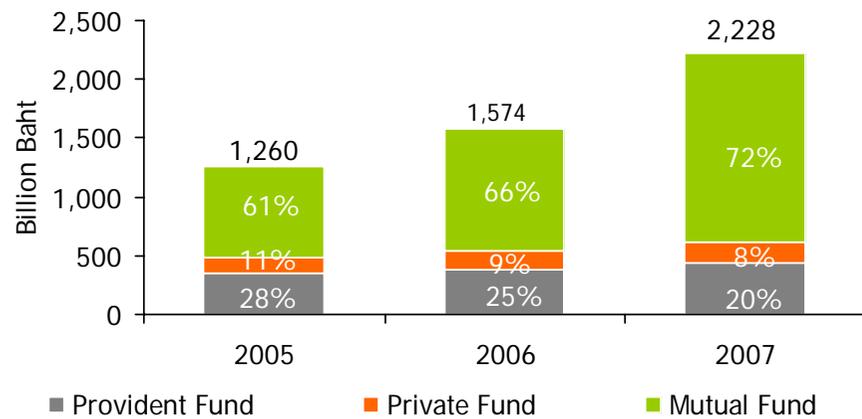


Remark : Penetration rate was accounted for only new car sales.

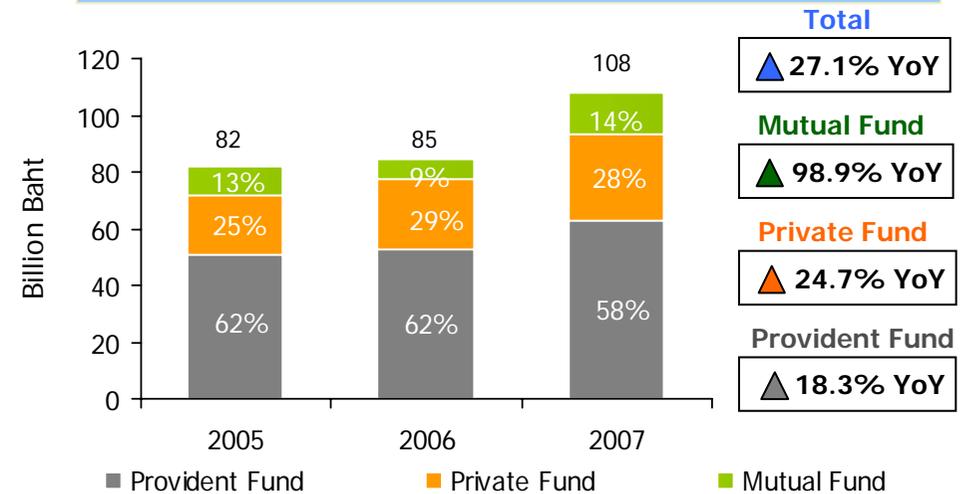
% Outstanding	2005	2006	2007
New car	88.8	85.2	82.7
Used car	11.2	14.8	17.3
Running rate (%)	12.6	19.5	20.2
Used car: Total new HP business			

Asset Management Business

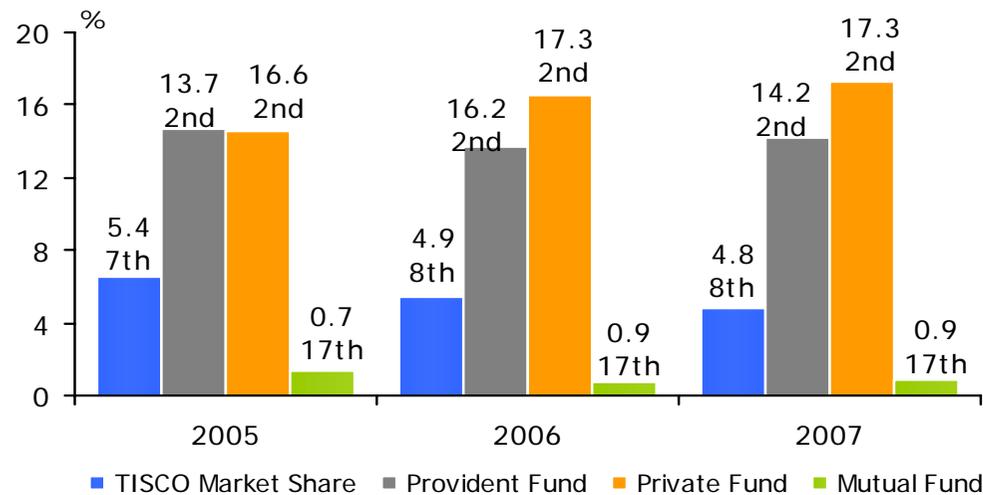
Market NAV



TISCO Asset Under Management



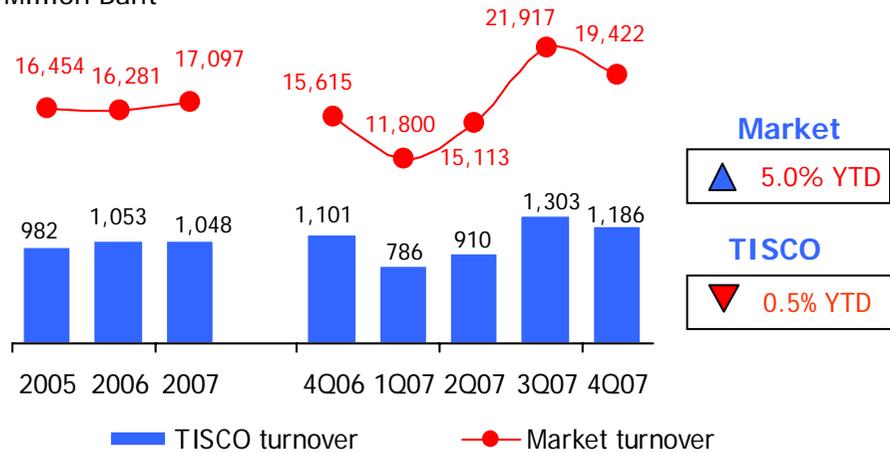
Market Share (%) & Ranking



Brokerage Business

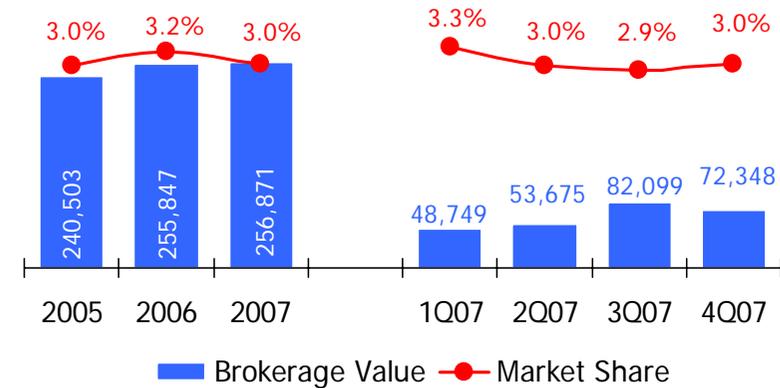
Average Daily Turnover

Million Baht



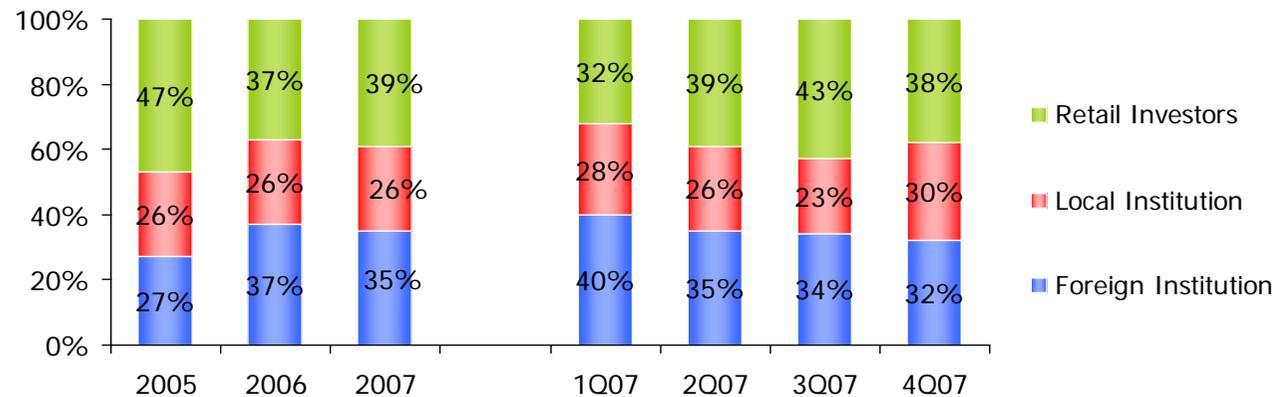
TISCO Brokerage Value & Market Share

Million Baht



Source : SETSMART

Customer Breakdown



Regulatory Changes in 2008

Basel II

- Officially implemented in the end of 2008
- Started parallel run Jan 2008
- BIS ratio :
 - market risk capital
 - operational risk capital
 - credit risk capital

Deposit Insurance Act

- Legislation passed, to be effective 3Q08
- Protection step down from 100 million baht to 1 million baht in 5 years.

Consolidated Supervision

- Implemented since 2007
- More involvement and control of BoT over bank's affiliated companies

Financial Institution Business Act

- Legislation passed, to be effective 3Q08
- Single regulator
- Formalize BoT's authority for Consolidated Supervision and Basel II
- Enable holding company structure

Business Strategies Going Forward



TISCO Group

- Continue organic growth in all areas under universal banking platform, driven by integrated customer-focused business strategies, while also strengthening brand image for growth and trust.

Retail Banking

- Growth in all product lines, through proactive sales and product bundling program, with special emphasis on expanding retail deposit base, innovative expansion of service channels, continuing efficiency improvement, and effective management of asset quality.

Corporate & IB

- Growth through client-focused solutions and group synergy, leveraging on key accounts and consolidated relationship management.

Private Clients & Asset Management

- Growth momentum through strong fund performance, product innovation, refocused market positioning, and good relationships.

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