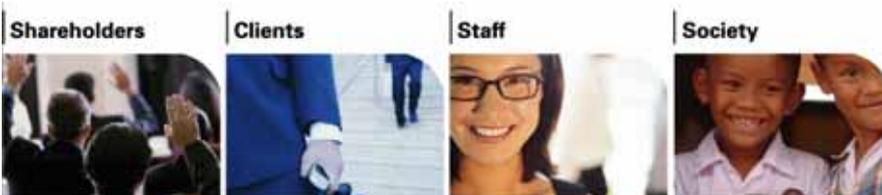


Analyst Meeting 1Q08

April 17, 2008



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

Agenda



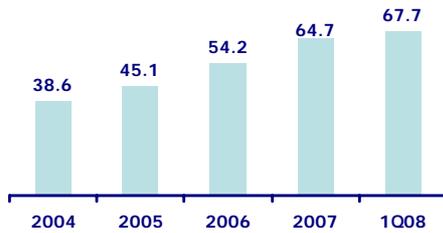
- 1Q08 Achievements
- 1Q08 Key Financial Results
- Holding Company Restructuring
- Q&A

1Q08 Achievements



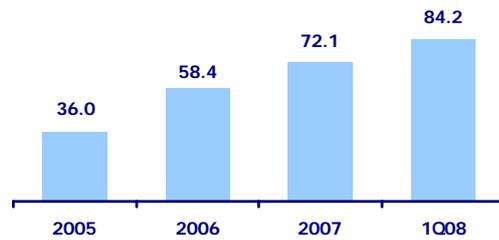
HP Growth 4.7% YTD

Billion Baht



Deposit + BE up 16.8% YTD

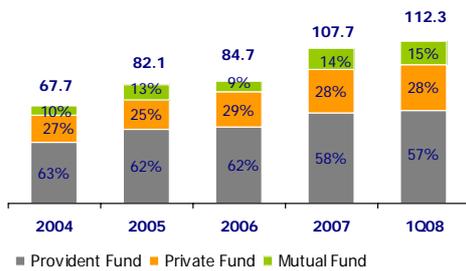
Billion Baht



AUM Growth 4.2% YTD



Billion Baht



No. 1 in Provident Fund

- Since January 2008 with market share of 14.3%

Best Equity Fund Performance as of 31 Mar 08

Top 10 Equity Funds	NAV (MB) 31 Mar 08	Return % YTD	Outperform (%)
1. TISCO Equity Dividend Fund	255.38	4.12	8.91
2. Bualuang Thanakom	493.64	2.23	7.02
3. AJF Star Dynamic Fund	75.13	0.42	5.21
4. TISCO Equity Growth Fund	359.28	0.37	5.16

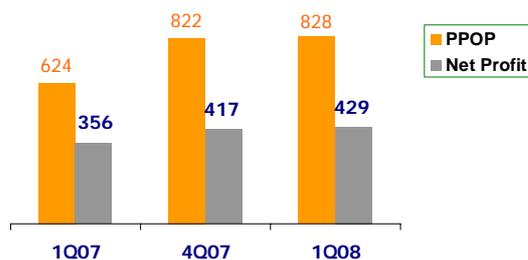
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1Q08 Achievements

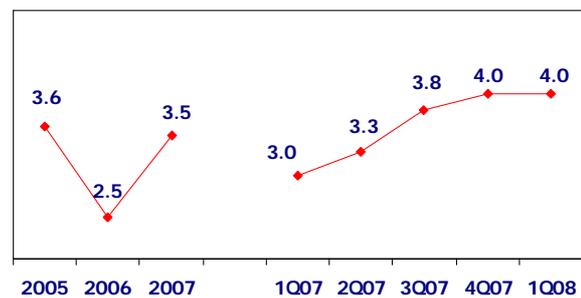


PPOP up 32.7% YoY & Net Profit up 20.6% YoY

Million Baht

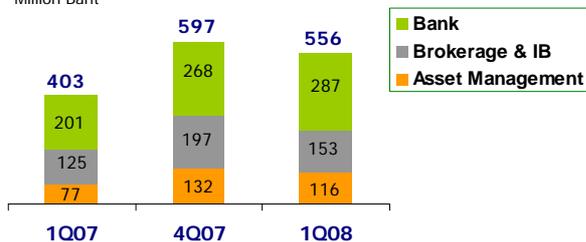


Maintained loan spread



Fee Income from core businesses growth 38.0% YoY

Million Baht



Branch Network Expansion

- Opened **Asoke Sub Branch**, 27th branch

	2006	2007	1Q08
Branch	15	27	28
- Bangkok	1	8	9
- Upcountry	14	19	19
Employee	2,031	2,347	2,379

4

Best Bond Awards 2007



ThaiBMA Best Bond Awards 2007
For
Best Dealer Compliance
By The Thai Bond Market Association

Maintained high dividend payout

Dividend per share	2003	2004	2005	2006	2007*
preferred share (baht)	1.65	2.30	3.00	3.00	2.80
common share (baht)	0.65	1.30	2.00	2.00	1.80
Payout Ratio	34%	50%	91%	106%	90%

- XD 30 April 2008
- Payment on 23 May 2008

*proposed at the AGM on 25 April 2008

New Products and Services



Super Savings account

- minimum deposit is 100,000 baht
- interest rate of 2.4%
- up to two withdrawals per month.



TIP Savings deposit

- tax shield (T)
- interest rate (I) plus 1.25% from normal rate
- personal accident protection (P)



One million baht fixed deposits

- 8 months, special interest rate 3%
- 1 year, special interest rate 3.4%



- **Mutual funds launched in 1Q08**
 - TISCO New Zealand Bond Fund
 - TISCO New Zealand Bond Fund #2
 - TISCO New Zealand Bond Fund #3
 - TISCO New Zealand Bond Fund #4
 - TISCO Australia Bond Fund #2
 - TISCO Australia Bond Fund #3
 - TISCO Asia Pacific ex Japan Trigger 15% Fund
 - TISCO Agriculture Euro Fund



1Q08 Financial Highlights

(Million Baht)	2007	1Q08	4Q07	%QoQ	1Q07	%YOY
Interest income	6,944	1,804	1,692	6.6	1,686	7.0
Interest expense	(3,456)	(760)	(730)	4.1	(929)	(18.2)
Net interest income	3,488	1,044	962	8.5	756	38.0
Non-interest income	2,444	565	708	(20.2)	501	12.9
Operating expense	(2,948)	(781)	(848)	(7.9)	(633)	23.3
PPOP	2,984	828	822	0.7	624	32.7
Provisions and bad debts*	(719)	(232)	(232)	0.0	(129)	80.8
Bad debt written back	24	-	-	-	-	-
Pre-tax profit	2,289	596	590	1.0	495	20.4
Income tax	(638)	(167)	(173)	(3.5)	(139)	20.0
Net profit	1,651	429	417	2.9	356	20.6

* Include loss on repossession expenses

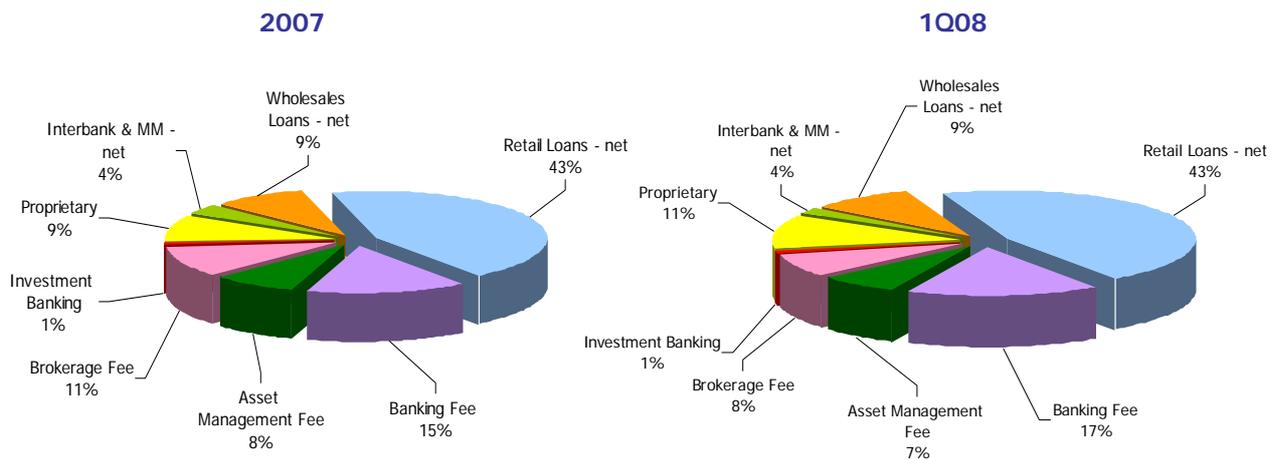
	2007	1Q07	4Q07	1Q08
Diluted EPS (Baht)	2.01	0.42	0.51	0.53
ROAA (%)	1.8	1.5	1.7	1.7
ROAE (%)	13.2	11.1	13.6	13.7
Loan spread (%)	3.5	3.0	4.0	4.0
NIM (%)	3.6	3.3	4.0	4.2
Cost-to-income (%)	44.2	44.0	44.6	44.5

Major drivers:

- 38.0% YoY increase in net interest income from strong loan growth of 15.3% YoY.
- 4.0% loan spread, improving from 3.0% YoY due to lower interest rate environment
- 12.9% YoY increase in non-interest income from asset management and bancassurance business

7

Revenue Structure



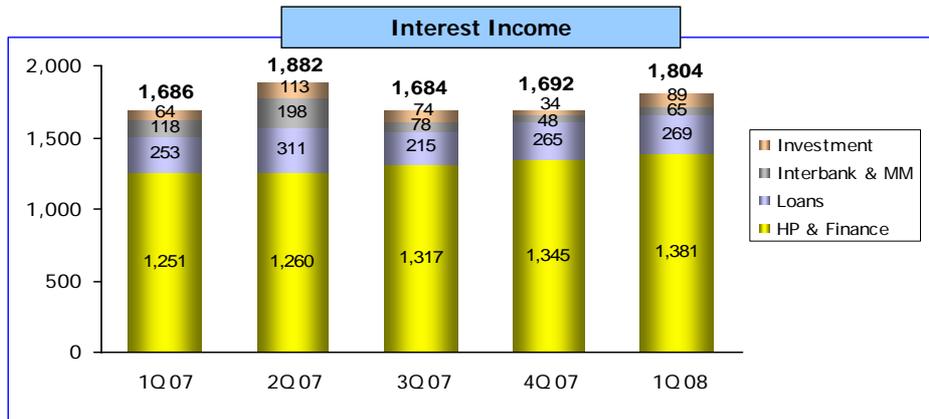
NII : Non-Interest Income = 59% : 41%

NII : Non-Interest Income = 65% : 35%

8

Interest Income

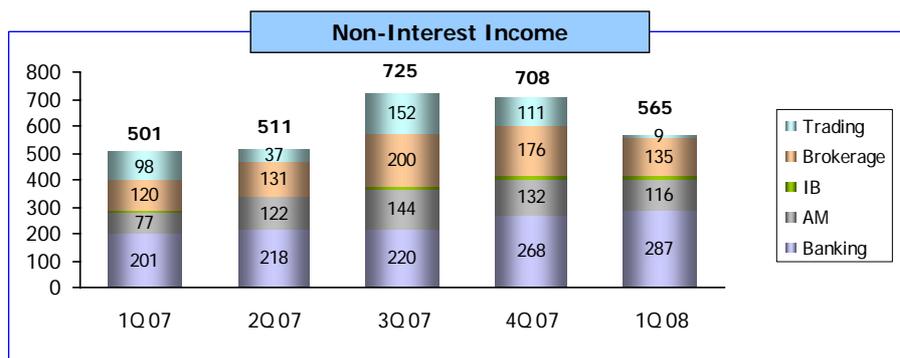
(Million Baht)	2007	1Q08	4Q07	% QoQ	1Q07	% YoY	Breakdown (%)
Loans	1,044	269	265	1.5	253	6.3	14.9
Interbank & MM	442	65	48	35.4	118	(44.9)	3.6
HP & financial lease	5,173	1,381	1,345	2.7	1,251	10.4	76.6
Investment	285	89	34	161.8	64	39.1	4.9
Total	6,944	1,804	1,692	6.6	1,686	7.0	100.0



9

Non Interest Income

(Million Baht)	2007	1Q08	4Q07	% QoQ	1Q07	% YoY	Breakdown (%)
Brokerage Fee	627	135	176	(23.3)	120	12.5	23.9
Asset Management Fee	476	116	132	(12.1)	77	50.6	20.5
Investment Banking Fee	37	18	21	(14.3)	5	260.0	3.2
Banking Business Fee	906	287	268	7.1	201	42.8	50.8
Trading Income	398	9	111	(91.9)	98	(90.8)	1.6
Total	2,444	565	708	(20.2)	501	12.9	100.0

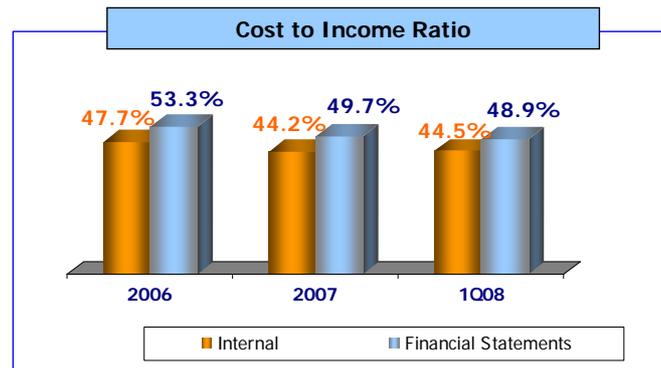


- Continued growth from banking fee income
- Improved investment banking and asset management business

10

Operating Expenses

(Million Baht)	2007	1Q08	4Q07	% QoQ	1Q07	% YoY	Breakdown (%)
Personnel expenses	1,487	407	407	0.0	301	35.2	52.1
Premises and equipment expenses	512	144	137	5.1	112	28.6	18.4
Taxes and duties	118	25	27	(7.4)	33	(24.2)	3.2
Fees and service expenses	361	92	159	(42.1)	69	33.3	11.8
Directors' remuneration	8	2	2	0.0	2	0.0	0.3
Other expenses	462	111	116	(4.3)	116	(4.3)	14.2
Operating Expenses	2,948	781	848	(7.9)	633	23.3	100.0

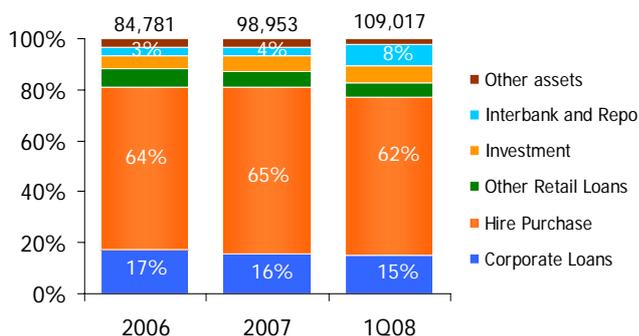


11

Assets and Liabilities Management

Assets Mix

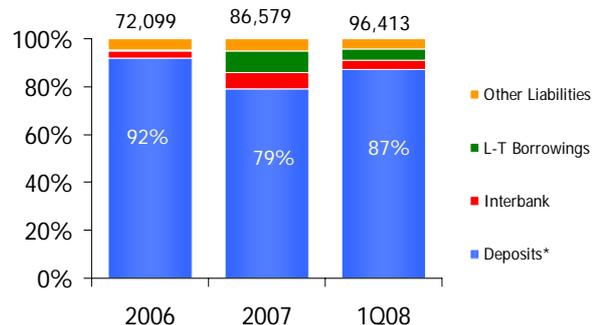
(Million Baht)



(Million Baht)	2007	%	1Q08	%	%YTD
Corporate Loans	15,617	16	16,313	15	4.5
Hire Purchase	64,684	65	67,744	62	4.7
Other Retail Loans	6,119	6	6,204	6	1.4
Allowance	(2,806)	(3)	(2,893)	(3)	3.1
Investment	5,781	6	7,296	7	26.2
Interbank & MM	1,050	1	8,800	8	737.9
Repo Securities	2,400	3	-	-	(100.0)
Other assets	6,108	6	5,553	5	(9.1)
Total Assets	98,953	100	109,017	100	10.2

Liabilities Mix

(Million Baht)



(Million Baht)	2007	%	1Q08	%	% YTD
Deposits*	68,459	79	83,888	87	22.5
Interbank & MM	5,852	7	3,897	4	(33.4)
L-T Borrowings	8,005	9	4,692	5	(41.4)
Other Liabilities	4,263	5	3,935	4	(7.7)
Total Liabilities	86,579	100	96,413	100	11.4
Unrealized gain on investment	751	6	546	4	(27.3)
Total Equity	12,373	100	12,604	100	1.9

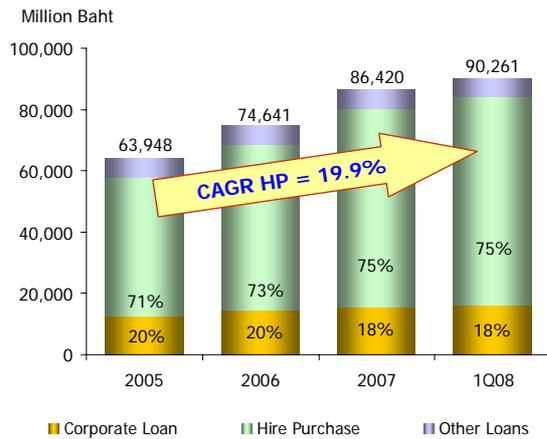
Loan/Deposits* 126.2 107.6

* Deposits include short term borrowing

12

Loan Portfolio Breakdown

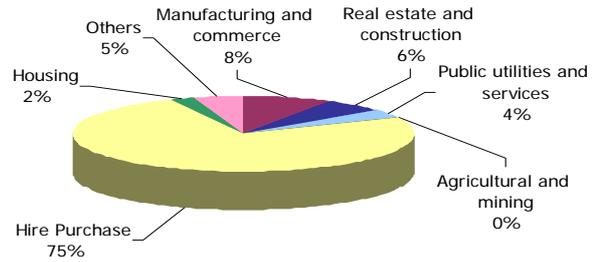
Loan Portfolio & CAGR



NPL By Industry (Million Baht)	2007	%NPL	1Q08	%NPL	Coverage (%)*
Corporate	1,186	7.6	1,168	7.2	84.5
Retail-Hire Purchase	1,413	2.2	1,337	2.0	72.1
Retail-Housing	229	12.1	211	11.6	35.8
Other NPL	923	16.4	924	18.6	63.3
TOTAL NPL	3,751	4.3	3,640	4.0	71.7
Coverage Ratio (%)	74.8		79.5		

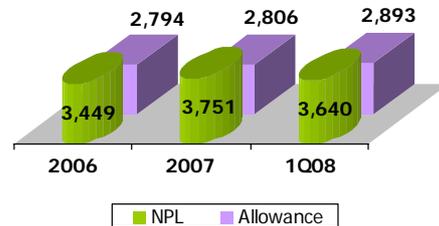
*exclude general reserve

Breakdown by Industry



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

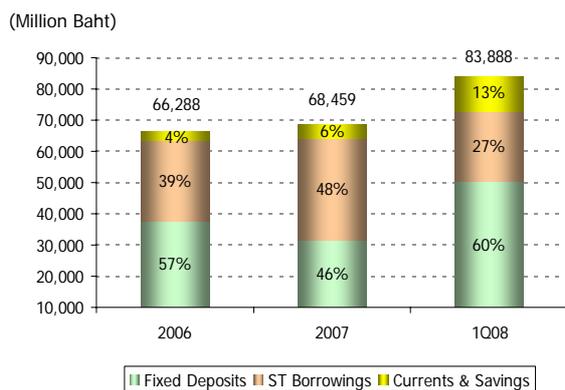
NPLs & Allowance (Million Baht)



13

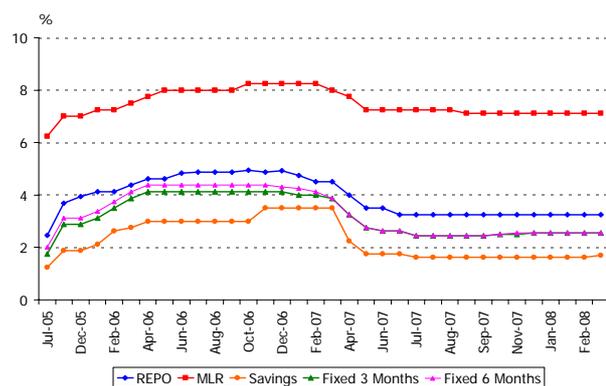
Deposits and Short Term Borrowings

Deposits and Short-term Borrowings



Deposits and ST borrowing (Million Baht)	2007	%	1Q08	%	% YTD
Current	2,089	3	6,663	8	218.9
Savings	2,158	3	4,356	5	101.9
Fixed Deposit	31,467	46	50,628	60	60.9
ST Borrowings	32,745	48	22,242	27	(32.1)
TOTAL	68,459	100	83,888	100	22.5

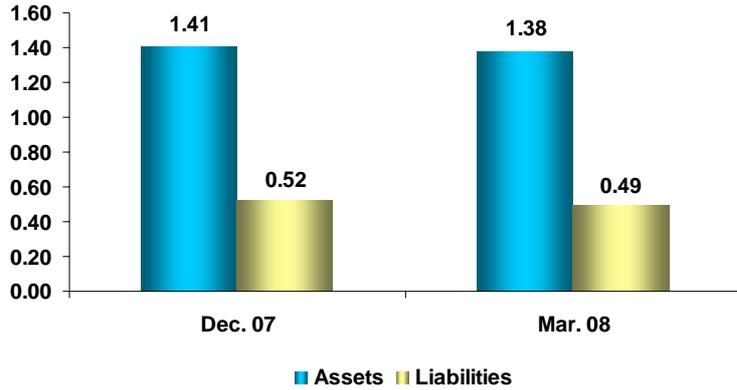
TISCO Interest Rate Movement



Deposits Rates		Lending Rates	
Saving	1.00% - 2.40%	MLR	7.125%
Fixed 3M	2.375% - 2.75%	MOR	7.375%
Fixed 6M	2.375% - 2.75%	MRR	7.625%
Fixed 12M	2.50% - 2.875%	As at Apr 2, 2008	
1-Day Repo Rate	3.25%		

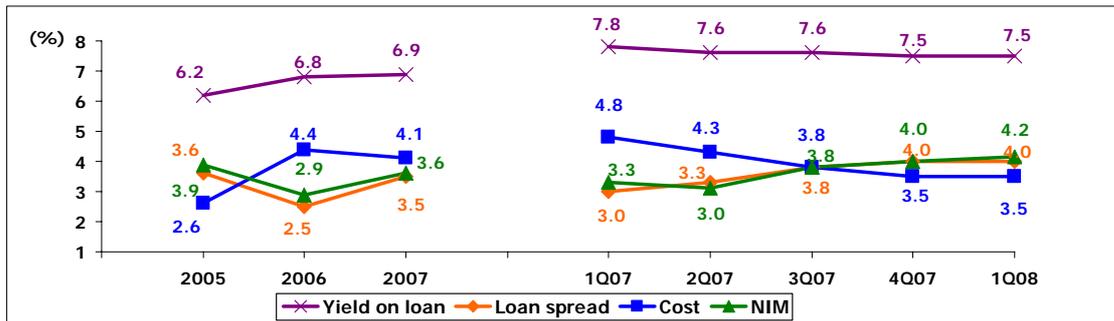
14

Interest Rate Risk

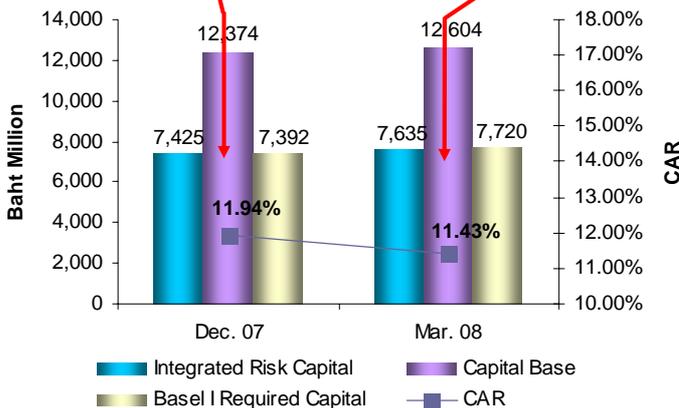
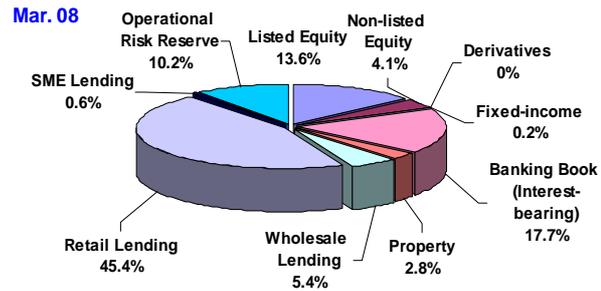
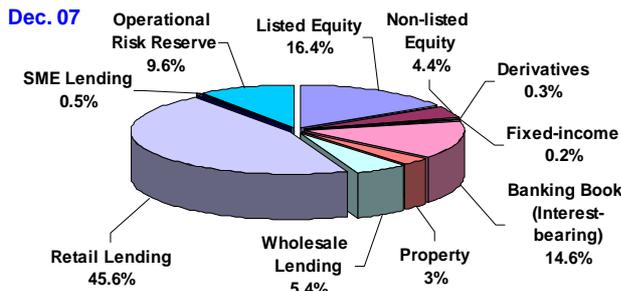


Current Profile

- Duration gap of assets and liabilities remained stable at 0.88 year.
- Assets duration slightly decreased from 1.41 to 1.38 as the expansion of long-term hire purchase loans is offset by increase in short-term liquid assets.
- Meanwhile, liabilities duration also decrease from 0.52 to 0.49 due to shorter maturity profile of deposit and local borrowing. Consequently, the average days to maturity of liabilities decreased from 175 to 161 days.



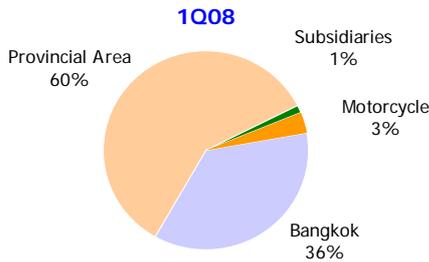
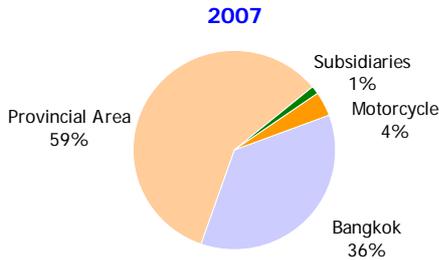
Risk-Based Capital Adequacy



(Million Baht)	2007	1Q08
Capital Base	12,374	12,625
BIS Ratio (%)	11.94	11.43
Tier 1 (%)	11.58	11.10

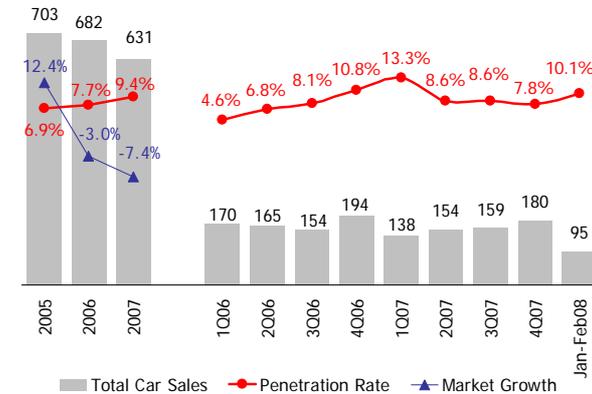
Hire Purchase Business

**Total Hire Purchase : Bt.67.74 Billion
As of March 31, 2007**



Industry New Car Sales & TISCO Penetration Rate

(Thousand unit)



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

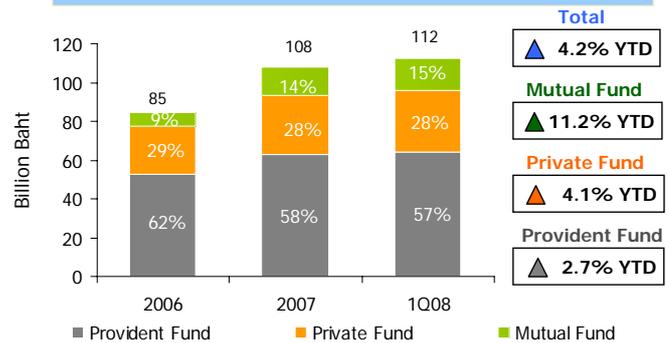
% Outstanding	2006	2007	1Q08
New car	85.2	82.7	82.3
Used car	14.8	17.3	17.7
Running rate (%)	19.5	20.2	20.7
Used car: Total new HP business			

Asset Management Business

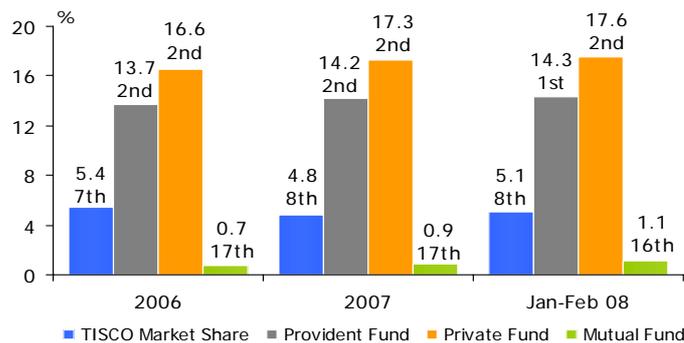
Market NAV



TISCO Asset Under Management



Market Share (%) & Ranking



Brokerage Business

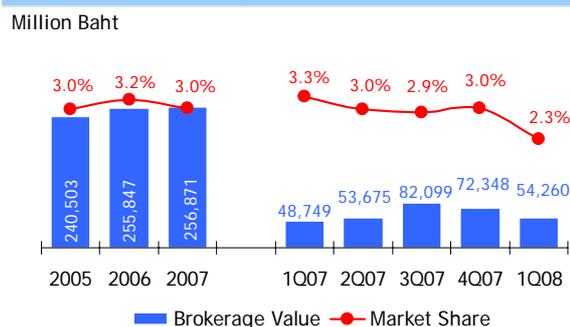


Average Daily Turnover

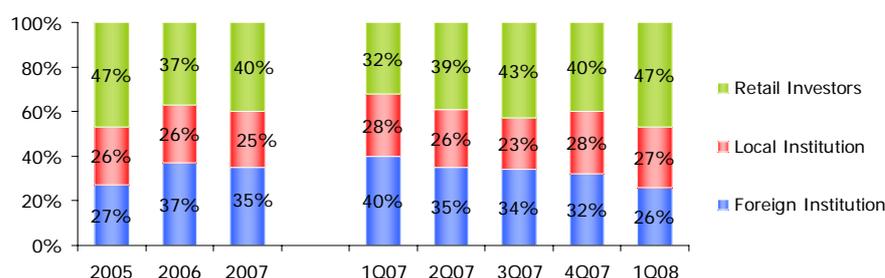


Source: SETSMART

TISCO Brokerage Value & Market Share



Customer Breakdown



19

Update on Holding Company Restructuring



Period	Process
Feb 26, 2008	Board of Directors approved the Holding Company Restructuring Plan
Apr 2008	Submit the application to the Bank of Thailand
Apr 2008	Set up of Holdings Company
Apr 25, 2008 at 1.30 pm	2008 Annual Shareholders' Meeting for approval of the Holding Company Restructuring Plan
Apr 25, 2008 at 4.00 pm	2008 Shareholders' Extra-Ordinary General Meeting for approval of the delisting of TISCO Bank shares with the listing of Holding Company shares
Apr 30, 2008	Shareholders' names shown in the registration book will be entitled to receive dividend
May 23, 2008	Dividend payment shall be made by payment of dividends at 2.8 Baht per share for preferred shareholders and 1.8 Baht per share for common shareholders
Aug 2008	The Bank of Thailand's approval on Holding Company Restructuring.*
Sep – Oct 2008	Holdings Company makes a Tender Offer for all securities of TISCO Bank from TISCO Bank's shareholders.
Oct 2008	Holdings Company buys all shares of subsidiaries from TISCO Bank, with related resources and staff transferred to Holding Company.
Oct 2008	Listing of Holding Company shares on the Stock Exchange of Thailand, and simultaneously delisting of TISCO Bank shares from the Stock Exchange of Thailand.

*Financial Institutions Business Act B.E. 2551 becomes effective on August 3, 2008.

20

Meeting	Date
<p>TISCO Bank – AGM 2008</p> <ul style="list-style-type: none"> ▪ To approve Holding Company Restructuring ▪ To approve the disposition of shares in subsidiaries ▪ To approve the listing plan of Holding Company <p><i>The approval must be granted with a ¾ vote of shareholders who attend the meeting and have the rights to vote.</i></p>	<p>April 25, 2008 1.30 pm the Auditorium 21st Fl., TISCO Tower</p>
<p>TISCO Bank - EGM 1/2008</p> <ul style="list-style-type: none"> ▪ To approve the delisting of TISCO Bank from the Stock Exchange of Thailand in accordance with the Holding Company Restructuring Plan whereby a newly set up Holding Company will list its shares on the Stock Exchange of Thailand in place of shares of TISCO Bank <p><i>The approval must be granted with a ¾ vote of total paid-up shares with no objection by more than 10% of total paid-up shares.</i></p>	<p>April 25, 2008 4.00 pm the Auditorium 21st Fl., TISCO Tower</p>

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