

## **EXIM Thailand Announces First Half 2017 Operating Results**

Mr. Pisit Serewiwattana, President of Export-Import Bank of Thailand (EXIM Thailand), announced EXIM Thailand's operating results in the first half of 2017. Adopting a new role, the Bank has since early 2017 moved ahead with its 10-year enterprise plan (2017-2027) and its organizational transformation or "EXIM Transformation Journey." Major achievements made so far include the formulation of trade and investment strategy, the opening of a representative office in Myanmar, the establishment of a close working relationship with "Team Thailand", the signing of MoUs with international organizations such as China EXIM and Myanmar Foreign Trade Bank (MFTB), and the expansion of export credit insurance service for Thai entrepreneurs to help mitigate their risks and promote business stability. Currently, the Bank is launching export credit insurance marketing campaigns in collaboration with business alliances and developing phase 1 of the online export credit insurance system in parallel with enhancing high-potential SMEs' capacity to become exporters through the Genius Academy program in conjunction with the Ministry of Industry. These undertakings have highlighted EXIM Thailand's commitment and determination to fulfill its vision, "To be a world-class specialized financial institution serving as a key mechanism in driving forward Thailand's international trade and investment strategies," and have also responded to Thailand's 20-year national strategy, the 12<sup>th</sup> National Economic and Social Development Plan, Thailand 4.0 initiative, and State-Owned Enterprise Plan in the category of financial institutions. Such national strategic frameworks have designated state-owned specialized banks to serve as development financial institutions that open up opportunities for the general public's widespread access to funds, coupled with the provision of financial knowledge to fortify the grass-root economy, the enhancement of the country's competitiveness, and the reduction of social disparity, under transparent and sustainable organization management applying technology and innovation to service provision and management.

For the first six months of 2017, EXIM Thailand posted a net profit of 668 million baht, which was a year-on-year growth of 55 million baht. As of the end of June 2017, the Bank recorded outstanding loans of 85,391 million baht, a 12,075 million baht year-on-year increase, with new loan drawdown of 13,932 million baht during the year and partial repayment of existing loans. This contributed to a business turnover of 79,400 million baht, up by 22,741 million baht year-on-year. The Bank helped boost the competitiveness of entrepreneurs, particularly SMEs, in international trade and investment. SME business turnover was 50,322 million baht, surging 11,224 million baht from the previous year. Outstanding loans to SMEs amounted to 36,369 million baht, which represented a 6,139 million baht or 20.31% year-on-year growth.

EXIM Thailand's NPLs ratio as of the end of June 2017 stood at 3.61% or 3,086 million baht, down by 658 million baht year-on-year. The Bank's allowance for doubtful accounts was 7,208 million baht, 3,033 million baht of which was minimum provisioning requirement by the Bank of Thailand, representing a ratio of loan loss provision against the requirement of 237.65%, hence enabling the Bank to maintain a strong financial status.

As an export credit insurance provider, the Bank has assisted exporters by helping to relieve their concerns about foreign buyers' default on payments and boost their competitive advantage. In the first half of 2017, the Bank generated 35,360 million baht in export credit and investment business turnover, 5,757 million baht of which came from SME exports, representing 16.28% of the Bank's accumulated insurance business turnover. Outstanding export credit insurance as of the end of June 2017 was 22,988 million baht.

As for support of Thai entrepreneurs' international trade and investment, the Bank currently has a total accumulated loan approval amount of 69,913 million baht, with outstanding loans accounting for 36,332 million baht as of the end of June 2017. EXIM Thailand has remained steadfast in promoting trade and investment expansion to such emerging markets as the CLMV comprising Cambodia, Lao PDR, Myanmar and Vietnam. In June 2017, the Bank opened a representative office in Yangon City of Myanmar, and has planned to open more in Lao PDR and Cambodia.

“There are ample trade and investment opportunities in the global markets, including emerging markets with which Thai entrepreneurs may not be so familiar. In view of this, EXIM Thailand is ready to support Thai entrepreneurs, SMEs in particular, with the extension of revolving funds and risk management tools so that they can compete well to achieve strong and sustainable growth despite the global economic and political uncertainties,” added Mr. Pisit.

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