

EXIM Thailand Announces Operating Results for January-September 2017

Mr. Pisit Serewiwattana, President of Export-Import Bank of Thailand (EXIM Thailand), announced EXIM Thailand's operating results for the first nine months of 2017. EXIM Thailand posted a net profit of 1,016 million baht. As of the end of September 2017, the Bank recorded outstanding loans of 84,937 million baht, a 10,469 million baht growth year-on-year, derived from new loan drawdown of 18,576 million baht during the year with partial repayment of existing loans. This contributed to a business turnover of 115,718 million baht. The Bank helped boost the competitiveness of Thai entrepreneurs, particularly SMEs, in international trade and investment. SME business turnover was 74,034 million baht. Outstanding loans to SMEs amounted to 35,890 million baht, representing a 5,023 million baht or 16.27% year-on-year growth.

EXIM Thailand's non-performing loan (NPL) ratio as of the end of September 2017 stood at 3.96%, with NPL amounting to 3,367 million baht or a 407 million baht year-on-year drop. The Bank's allowance for doubtful accounts was 7,683 million baht, of which 3,413 million baht was minimum provisioning requirement by the Bank of Thailand, representing a ratio of loan loss provision against the requirement of 225.07%, hence enabling the Bank to maintain a strong financial status.

In addition, EXIM Thailand has served as an export credit insurance agency to enhance exporters' confidence and competitive advantage in their business expansion to new frontiers without concerns about foreign buyers' non-payment. In the first nine months of 2017, the Bank recorded 50,899 million baht in export and investment insurance business turnover, of which 8,804 million baht came from SMEs' exports, representing 17.30% of the Bank's accumulated insurance business turnover. Outstanding export and investment insurance as of the end of September 2017 was 20,478 million baht.

As for support of Thai entrepreneurs' international trade and investment, EXIM Thailand currently has a total accumulated loan approval amount of 67,079 million baht, with outstanding loans accounting for 35,555 million baht as of the end of September 2017. The Bank has consistently promoted Thai trade and investment expansion to such emerging markets as the CLMV (Cambodia, Lao PDR, Myanmar and Vietnam). In June 2017, it opened a representative office in Yangon City of Myanmar, and has planned to open more in Lao PDR and Cambodia.

EXIM Thailand President said the Bank has remained steadfast in executing its enterprise plan 2027 and carrying on its organizational transformation continuingly from the second half of the previous year. Leveraging on its strength as a specialized financial institution tasked with promoting and supporting export, import and investment, the Bank has joined hands with business alliances in several endeavors, such as Thailand-Myanmar trade and investment promotion in collaboration with Kanbawza Bank (KBZ Bank); partnership with Thai Credit Guarantee Corporation (TCG) and Central Laboratory (Thailand) Co., Ltd. (Central Lab Thai) to boost SMEs' export capabilities and product standard certification in conjunction with uplifting Thai brand recognition and expansion; and cooperation with the Bank of Thailand, Thai Bankers' Association, Office of Small and Medium Enterprises Promotion and Ministry of Industry in launching measures to improve SMEs' competitiveness and promote their knowledge on foreign exchange risk management, etc.

“EXIM Thailand has been working closely with both public and private sectors. We aim to assist Thai exporters so that they can compete well in the world market and expand their businesses more beyond Thailand amidst the existing ample business opportunities, especially in CLMV where there is high purchasing power and demand for Thai goods in the context of social and cultural familiarity between Thailand and those countries. This will help drive not only Thailand's but also the region's export and economic growth,” added Mr. Pisit.

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Public Relations Division

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