

EXIM Thailand Announces Operating Results for the First 9 Months of 2009 **Accelerating Support to Thai Exporters and Investors,** **Launching New Services and Expanding Sub-branches**

EXIM Thailand announced its operating results for the first 9 months of 2009, highlighting its support to Thai exporters and investors during the economic crisis. The Bank approved new credit in the total amount of 34,684 million baht, or 93% of the 37,202-million-baht target which includes the new loan extension target set by the Finance Ministry. New credit approval under the EXIM Credit Fast Track program was 6,633 million baht, 190% of the MOF-designated target of 3,500 million baht. EXIM Thailand also significantly expanded its export credit insurance service with new export credit insurance approval in the total amount of 4,734 million baht, equivalent to 125% of the goal. In addition, the Bank launched new financial facilities to support Thai entrepreneurs while continuing its expansion of sub-branch offices.

Dr. Apichai Boontherawara, President of Export-Import Bank of Thailand (EXIM Thailand), said that in the first 9 months of 2009, EXIM Thailand focused on a number of measures to assist crisis-stricken Thai exporters and investors, namely, **1. Trade Financing** in support of the government's Credit Fast Track Project. EXIM Thailand has increased its credit extension target for 2009 from 19,702 million baht to 37,202 million baht, up 17,500 million baht in accordance with the Ministry of Finance's direction. As of end-September 2009, the Bank approved new credit in the total amount of 34,684 million baht, or 93% of the new target. Of the new credit approval, 6,633 million baht or 190% of the 3,500-million-baht goal was approved under the EXIM Credit Fast Track Program.

As of the end of September 2009, EXIM Thailand had total assets of 62,265 million baht. The Bank's total loan outstanding amounted to 47,245 million baht, rising to 50,490 million baht as of November 5, 2009. Net profit of EXIM Thailand at the end of September 2009 stood at 160 million baht.

2. Export Credit Insurance service (EXIMSurance), which helps mitigate Thai exporters' risk of non-payment by overseas buyers. On September 21, 2009, the Ministry of Finance granted EXIM Thailand an additional capital of 5 billion baht under the Strong Thais or "Thai Khem Kaeng" scheme to boost EXIMSurance services. In the first three quarters of 2009, the approved export credit insurance amounted to 4,734 million baht, or 125% of the target. The total turnover stood at 29,785 million baht or 50% of the estimated goal. Export credit insurance outstanding totaled 14,829 million baht, increasing to 16,290 million baht as of November 5, 2009.

3. Buyer's Credit is a new product launched in September 2009, aimed to support Thai export of goods and services. Under Buyer's Credit facility, EXIM Thailand provides overseas buyers with finance or recommends financing sources to facilitate their purchase of Thai goods. Currently, EXIM Thailand has entered into cooperation agreements with foreign banks in Indonesia and Russia under the Buyer's Credit program worth 67 million US dollars. EXIM Thailand is now in the process of signing similar contracts with three Sri Lankan banks with the total credit line of 25 million US dollars.

4. EXIM for Your Suppliers, a new facility launched in August 2009, is designed to increase liquidity of suppliers of EXIM Thailand's export clients. During August-September 2009, credit lines totaling 2,098 million baht were approved to 188 exporters.

EXIM Thailand's President also revealed that the Bank has expanded its domestic branch network. Apart from the first sub-branch in Bang Rak launched in 2008, EXIM Thailand opened an addition of four sub-branches as of September 2009 in Om Yai, Wongwian Yai, Tiwanon and Chakkrawat under the "One Branch Two Banks" or dual-bank branches program in collaboration with the Government Savings Bank (GSB). The program aims to serve the clients of both EXIM Thailand and GSB in the areas of international business, export credit insurance, loan as well as other financial and investment financing services. Other two sub-branches to be opened in the last quarter of this year will be located in Sathu Pradit district in Bangkok and Surat Thani province. Currently, EXIM Thailand operates 9 full branches, namely, Bangna-Trad Km. 3, Rama II, Rama IV, Rangsit, Seri Thai, Khon Kaen, Chiang Mai, Hat Yai and Laem Chabang.

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