

EXIM Thailand Announces January-June 2021 Operating Results
with Expansion of Credits and Assistance
to Over 9,400 Entrepreneurs at All Levels amid the Crisis
and Contributing to Business Turnover of Over 87 Billion Baht, 35% Came from SMEs

EXIM Thailand announced its operating results in the first half of 2021, highlighted by its assistance through provision of advice and financial facilities to 9,400 entrepreneurs, involving a total amount of more than 67,000 million baht, amid the COVID-19 pandemic. Its total outstanding loans amounted to 137,409 million baht, a 8.62% growth year-on-year, contributing to a business turnover of 87,888 million baht, of which more than 35% came from SMEs. Outstanding loans for international projects recorded a more than 17% year-on-year growth and those for Thai export and investment in CLMV an over 18% year-on-year growth. With effective control of loan quality, its NPL ratio was 3.96%, down by 2.41%. A net profit of 712 million baht was thus posted in the first half of 2021.

Dr. Rak Vorrakitpokatorn, President of Export-Import Bank of Thailand (EXIM Thailand), revealed that in the first half of 2021, as Thai economy had yet to recover from the new wave of COVID-19 pandemic, EXIM Thailand has expanded its role in supporting Thai entrepreneurs financially and non-financially to consistently sustain and promote export, investment and businesses related to national development to a greater extent. The Bank recorded total outstanding loans of 137,409 million baht, a 10,908 million baht or 8.62% growth year-on-year, comprising 33,772 million baht in trade finance and 103,637 million baht in project finance which represented an as high as 14.09% growth year-on-year. The Bank's loan approvals contributed to a business turnover of 87,888 million baht, of which 31,516 million baht or 35.86% came from SMEs. This has reflected EXIM Thailand's success in driving Thailand's national development based on its Dual-track Policy, reiterating its role as "Thailand Development Bank" alongside performing as "One Stop Trading Facilitator for SMEs."

In the support for Thai entrepreneurs' expansion of trade and investment abroad, as of the end of June 2021, EXIM Thailand recorded a total accumulated loan approval amount of 96,381 million baht for international projects, with outstanding loans accounting for 62,079 million baht, a 9,165 million baht or 17.32% growth year-on-year. The Bank has supported Thai entrepreneurs in their expansion of export and investment in CLMV (Cambodia, Lao PDR, Myanmar and Vietnam). In the first half of 2021, outstanding loans amounted to 45,032 million baht, a 6,903 million baht or 18.10% growth year-on-year. This has reflected EXIM Thailand's commitment to encouraging Thai entrepreneurs to penetrate CLMV markets, such as Vietnam which has high economic growth and stability and still requires a great number of renewable energy investment projects for the country's sustainable development looking forward.

As regards provision of export credit and investment insurance facilities to enhance Thai exporters and investors' confidence especially under the current circumstances where importers overseas are likely to delay payment or make no payment, in the first half of 2021, the Bank recorded 96,620 million baht in export credit and investment insurance business turnover, up by 5,828 million baht or 6.42% year-on-year.

EXIM Thailand has still been committed to its support for Thai entrepreneurs financially and non-financially with consistent roll-out of assistance schemes for the clients affected by the existing crisis, covering reduction of interest rates, extension of loan repayment tenor and debt payment suspension in conjunction with data support and knowledge base development to uplift capabilities of entrepreneurs, particularly SMEs, through provision of advice and online training courses or seminars so that they can be adaptable to the current circumstances and continue their business operations. As of the end of June 2021, the Bank rendered financial and non-financial assistances to around 9,400 entrepreneurs, involving a total amount of more than 67,000 million baht.

However, due to the new wave of COVID-19 which had drastically hurt entrepreneurs, EXIM Thailand recorded NPL ratio of 3.96% as of the end of June 2021 with total NPL amount of 5,436 million baht. The Bank set aside allowance for expected credit loss of 12,333 million baht, which was a strong level and constituted an NPL coverage ratio of 226.86%. The Bank thus posted a net profit of 712 million baht in the first half of 2021.

“For the second half of 2021, amid considerable uncertainties in business environment, EXIM Thailand will remain steadfast in **‘rebooting’** industries hit by COVID-19 so that they can recover and move forward, **‘rebuilding’** national industries with high value added via innovation and technology support, and **‘rebalancing’** Thai trade and investment in major markets and new frontiers. The Bank also aims to support Thai exporters and investors end-to-end throughout the supply chain in the areas of knowledge base and financial tools. This will be in line with the government policy and respond to entrepreneurs' requirements which vary to their business and industrial levels so that they would be well-positioned for business prospects to come with Thai and global economic recovery ahead,” added Dr. Rak.

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