

EXIM Thailand Announces First Quarter's Operating Results for 2010

In the first quarter of 2010, EXIM Thailand posted a net profit of 111 million baht, a satisfactory quarterly result compared to the whole year target of 230 million baht. At the end of March 2010, the Bank had total assets of 68,660 million baht.

Dr. Apichai Boontherawara, President of Export-Import Bank of Thailand (EXIM Thailand), announced EXIM Thailand's operating result for the 2010 first quarter citing that the Bank approved new loans and guarantees to Thai exporters and investors in the total amount of 4,208 million baht. As of the end of March 2010, the total outstanding loan amounted to 53,029 million baht and export credit insurance outstanding was 27,384 million baht.

During the first quarter, EXIM Thailand appointed Daiwa and Mizuho as joint lead managers for the selling of EXIM Thailand's Floating Rate Notes (FRNs) worth 200 million US dollars to leading institutional investors. The FRNs issue, which was aimed to raise fund for EXIM Thailand's credit extension, was very well-received with the total notes sold out on the launch date. Moreover, EXIM Thailand was successful in introducing its new facility whereby the Bank served as financial advisor to a business matching deal which resulted in a joint venture worth 1.1 billion baht between the Thai Eastern Group (TEG) and Sumitomo Rubber Industries (SRI). In its efforts to promote economic development in the neighbouring countries, EXIM Thailand, in cooperation with Neighbouring Countries Economic Development Cooperation Agency (Public Organization) (NEDA) and Government Savings Bank (GSB), signed MOUs to provide financial support to two construction projects in Lao PDR. The projects, worth 655 million baht in total, consisted of the R3 (Chiang Rai-Kunming via Lao PDR) road improvement project, which was granted a credit line of 405 million baht and the road and drainage system construction project in Vientiane, which received a credit line of 250 million baht.

EXIM Thailand's President also revealed that in 2010 the Bank planned to expand its sub-branch network coverage by opening 3 more sub-branches at the GSB's branch offices to provide Thai business operators with better access to its wide array of products and services.

June 7, 2010
Public Relations Division
Office of Top Management