

EXIM Thailand Makes a Miracle on 2022 Operational Performance with Leapfrog Growth and Over 1,500 Million Baht Profit for 2 Straight Years while Focusing on BCG Policy to Build Organizational-to-Global Green Ecosystem in 2023

Dr. Rak Vorrakitpokatorn, President of Export-Import Bank of Thailand (EXIM Thailand), announced EXIM Thailand's operating results in 2022 and policies for 2023. With policy and business operation under the role of "Thailand Development Bank" and with the redefined stance to take "One Step Ahead for All Development," EXIM Thailand has proactively supported Thai entrepreneurs with full-fledged financial and non-financial products and services to enhance their potential for expansion of trade and investment both at home and overseas in a secured and sustainable manner. As a result, **double-digit growth was recorded in the Bank's 2022 business operation in various dimensions as follows:**

- **Total outstanding loans of 168,331 million baht, a year-on-year growth of 15,558 million baht or 10.18%,** which was a double-digit growth for 2 consecutive years and the highest since the Bank's establishment in 1994, as well as twofold higher than the industry average.
- **New loan approvals of 94,400 million baht, a double-digit year-on-year growth of 19.21% in overall and 17.91% for SMEs.**
- **Outstanding loans to support sustainability amounting to 47,628 million baht, a 21.83% year-on-year growth,** representing almost 30% of total outstanding loans and a double-digit growth for 2 straight years.
- **Accumulated insurance business turnover amounting to 169,338 million baht, a 10.34% year-on-year growth,** which was a double-digit growth for 2 straight years and the highest since the Bank's establishment, the same as the lending side.
- **Number of loan and insurance customers recorded at 6,102, a 24.00% increase from the previous year,** which was a double-digit increase for 2 straight years and more than twice higher than the target set forth. As of the end of 2022, **EXIM Thailand provided financial and non-financial assistances to over 21,000 entrepreneurs, involving over 90,000 million baht.**
- **NPL ratio of only 2.90%, which was below the target and lower than large commercial banks' average for 2 straight years,** and allowance for expected credit loss amounting to 12,821 million baht, which was a strong level and constituted an NPL coverage ratio of 262.99%.

With high determination to further business expansion, EXIM Thailand posted an operating profit of **2,737 million baht, a year-on-year growth of 14.51%** which was a double-digit growth for 2 years in a row, and a net profit of 1,504 million baht, a level above 1,500 million baht for 2 straight years despite the Bank's scheme to relieve customers' interest burden by keeping its prime rate unchanged for more than 6 consecutive months until the end of January 2023.

EXIM Thailand President said that global economy in 2023 is clearly on a slowing trend. According to the World Bank and the Economist Intelligence Unit (EIU), global economy in 2023 is predicted to expand below 2%, the lowest in 30 years, amid the prevailing high inflation and upward trend of interest rates. This could affect Thai export which is expected to grow up to only 2% or a decelerating rate of more than twofold of that in the foregoing year in the face of economic slowdown of trade counterpart countries, particularly the US and Europe, declining prices of export goods and considerable fluctuations of Thai baht. Under such uncertain and challenging circumstances in multiple dimensions, opportunities are still there for entrepreneurs who dare to start up or expand their businesses to markets with good prospects and for which their products and services are suitable. **As Thailand Development Bank, EXIM Thailand is fully ready to perform as the Miracle Maker to develop Thai businesses so that they would grow sustainably on the global stage.** The Bank aims to promote penetration of trade and investment in markets with high potential and uplift Thai products and services to meet international standards by focusing on the policy to drive Bio-Circular-Green (BCG) economy so that Thai entrepreneurs at all levels have the courage and are ready to enter the export supply chains, and develop new businesses and industries that would help pave the way toward low carbon society and respond to the needs of consumers of the new era.

EXIM Thailand has consistently strived to propel BCG economy with first priority given to **taking good care of the employees** by providing them with flexible welfare packages to serve individual needs and boosting knowledge and skills, future skills in particular. Next priority is to **ensure the home of EXIM Thailand runs business with economic, social and environmental awareness and supports** the goal of carbon neutral organization by 2030. As well as in support for BCG businesses on a consistent and fully integrated basis, EXIM Thailand **operates business with social responsibility** in the dimension of caring for “smaller people” in communities by enhancing their knowledge, bringing opportunities and filling up capital gap, so that communities are strong with financial literacy available for business start-up or expansion in linkage with export supply chains on the path toward the mutual goal of sustainable development.

“EXIM Thailand dares to think and do for the development of Thai entrepreneurs to enable them to compete sustainably on the global stage both proactively and reactively, penetrate new markets with offering of Thai goods and services in response to the needs and megatrends of new generation consumers, and build the better society and environment. We are concurrently well positioned with preparation of contingency plans to cope with global uncertainties of the Next Normal era alongside synergizing with alliances in all sectors to build green ecosystem and drive the BCG economy and sustainable development,” added Dr. Rak.

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Corporate Branding and Communication Department