

## **EXIM Thailand Announces Operating Results for January-March 2018**

**EXIM Thailand announced its operating results for quarter 1 of 2018 (1Q2018) which highlighted greater support for SMEs. Outstanding SME loans amounted to 36,449 million baht, representing 40.64% of total outstanding loans and generating an SME business turnover of 23,535 million baht. An array of new products had been developed in parallel to maintaining of loan quality to ensure sustainable growth.**

Mr. Pisit Serewiwattana, President of Export-Import Bank of Thailand (EXIM Thailand), announced the Bank's operating results for the first three months in 2018 that EXIM Thailand had increasingly supported SMEs in line with its strategy of financing SMEs with potential to be competitive exporters in the global markets. Outstanding SME loans amounted to 36,449 million baht, representing 40.64% of total outstanding loans of 89,689 million baht and contributing to an SME business turnover of 23,535 million baht.

As of the end of March 2018, the Bank recorded outstanding loans of 89,689 million baht, a 10.88% growth year-on-year, comprising 27,488 million baht in trade finance and 62,201 million baht in investment finance. New loan drawdown during the year was 19,327 million baht and there was partial repayment of existing loans. This contributed to a business turnover of 38,026 million baht. Hence, the Bank posted a net profit of 379 million baht in 1Q2018.

EXIM Thailand President further said that the Bank had been committed to developing new products to respond to the demand of Thai entrepreneurs, particularly SMEs, in their international business endeavors in the new era together with rationalizing its work process to enhance lending efficiency and quality. The Bank's non-performing loan (NPL) ratio as of the end of March 2018 thus stayed at 3.67%, with NPLs amounting to 3,295 million baht. Its allowance for doubtful accounts was 8,346 million baht, up by 397 million baht from the end of 2017. Of the total allowance, 3,742 million baht was minimum provision required by the Bank of Thailand, representing a ratio of loan loss provision against the regulatory requirement of 223.06%, hence enabling the Bank to maintain a strong financial status.

In performing as an export credit insurance agency to safeguard Thai exporters against risk of foreign buyers' non-payment and boost their confidence and competitive advantage in both existing and new frontier markets, in 1Q2018, EXIM Thailand recorded 17,105 million baht in export credit and investment insurance business turnover, up by 4,156 million baht year-on-year and of which 3,172 million baht came from SMEs' exports, representing 18.54% of the Bank's accumulated insurance business turnover.

As for support of Thai entrepreneurs' international trade and investment, EXIM Thailand currently has a total accumulated loan approval amount of 68,666 million baht for international projects, with outstanding loans accounting for 36,352 million baht as of the end of 1Q2018. The Bank has also consistently promoted Thai trade and investment expansion to such emerging markets as the CLMV (Cambodia, Lao PDR, Myanmar and Vietnam). In 2017, it opened a representative office in Yangon City of Myanmar, and has planned to open more in Lao PDR and Cambodia.

“Viewing that Thai entrepreneurs need to adjust themselves considerably in the new era of global trade, EXIM Thailand has strived to innovate products and services that can truly support and grow Thai export and investment and contribute to the development of Thailand and neighboring nations. This has been carried out in parallel to our improvement of organizational management efficiency to ensure quality of loans and services, both financial and non-financial, towards the sustainable development of Thailand and the region as a whole,” added Mr. Pisit.

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Corporate Communication Division

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