



# Press Release

Bangkok, April 7, 2004.

## **SUCCESS IN KTC DEBENTURE ISSUANCE**

Krungthai Card Public Co., Ltd. (“KTC”) and SG Asia Credit Securities Co., Ltd. (“SGACS”), the Investment Banking arm of the Société Générale Group in Thailand, together announced the successful launch of THB 1.5bn senior debenture of KTC, the largest credit card company in Thailand. This fixed rate debenture issue was solely lead-managed and underwritten by SGACS.

The debenture has been rated ‘A-’ by TRIS Rating Company Limited (“TRIS”), a Thai rating agency. The THB 1.5 bn debenture tranche will mature in three years and carries a fixed rate coupon of 3.50% per annum.

Mr. Niwatt Chittalarn, President and CEO of KTC said “The purpose of this debenture issuance is to support KTC’s business expansion in Credit Card, Personal Loan, Asset Finance and Payment Products. This would help KTC achieve its goal in being the leader in a comprehensive Consumer Finance business and be able to best serve our clients requirements. This fund raising exercise could also provide an appropriate financing structure with funding sources diversification. A part of the proceeds from the debenture issue will also be used for working capital purposes and partly refinance KTC’s existing loans.

KTC is proud of its success with a number of corporate changes and on-going development to continue to introduce new and interesting products and services to the market. This is to assure that KTC maintain its leadership in this business and be able to serve the consumer’s ever-changing needs.

KTC was listed on the Stock Exchange of Thailand two years ago in October 2002 with a successful share offering to the general public. Presently, KTC is the leader in the Thai credit card industry with cardholders of 850,000. The number is expected to rise to 1.1 Million in 2004.

“Our operational results are good evidence of our financial and market position stability. With the investors confidence, our debentures were well received and fully booked in a very short period. This success has enabled us to appropriately direct and control our financial costs in the long run and increased our market competitiveness.” stated Mr. Niwatt.

Ms. Pom Vattasingh, Managing Director and Country Manager of SGACS added “TRIS has assigned an A- rating to the issue based on management’s capabilities and efficient operational and risk management systems. While the support from KTB will continue, KTC can take advantage of the current liquidity in the bond market to lower its cost and diversify its funding sources for future expansion.”



“This bond issue was very well received by the market resulting in 2 times over-subscription on the 3 year debenture. The company is satisfied with the result and decided to exercise THB 500 mm Greenshoe, making of the total amount THB 1,500 bn.”, added Ms. Ek-Anong Phanachet, Head of Debt Capital Markets at SGACS. “Final demand has come from banks, mutual funds, provident funds and insurance companies.

**About the transaction**

Issuer : Krungthai Card Public Company Limited  
Instrument : Senior unsecured fixed rate debenture  
Issue Size : THB 1,500 million  
Maturity Date : 3 years  
Credit Rating : A- by TRIS  
Coupon Rate : 3.50%  
Coupon Payment : Semi-annually  
Principal Repayment : 3 years  
Trustee : DBS Thai Dhanu Bank Plc.  
Registrar : DBS Thai Dhanu Bank Plc.

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## NOTE TO EDITORS

### **Krungthai Card Public Co. Ltd.**

Krungthai Card Public Company Limited or “KTC” is the leader in the credit card and consumer loans industry with services and administration quality and efficiency on the international level. Operating since December 1996, KTC aims to be transparent, focused and truly relevant to the consumers’ requirements. Presently, KTC has approximately 655 employees and over 850,000 KTC cardholders who can enjoy services and convenience from over 133,000 establishments across the country including over 600 branches and 1,000 ATM’s of Krung Thai Banks.

Additionally, KTC plans to open KTC Boutique Branches or comprehensive financial service centers in Bangkok to accommodate the expansion of business and services covering financial transactions and other services such as personal loans, electronic payment system, monthly service fee payments and the partnership with leading business organizations to bring added privileges and benefits to KTC cardholders.

[www.ktc.co.th](http://www.ktc.co.th)

### **Société Générale Group**

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 88,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves more than 15 million retail customers worldwide.
- Asset Management, Private Banking & Securities Services: Société Générale is one of the largest banks in the euro-zone in terms of assets under custody (USD 1165 billion) and under management (EUR 284 billion, December 2003).
- Corporate & Investment Banking: SG CIB ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

Société Générale is included in the four major socially responsible investment indexes. [www.socgen.com](http://www.socgen.com)

### **SG**

SG is the Corporate and Investment Banking arm of the Société Générale Group. Present in over 45 countries across Europe, the Americas and Asia, SG is a bank of reference in:

- **Euro Capital Markets:** A top ten player in debt and equity segments (bonds, securitisations, syndicated loans, equity-linked and equity issues).
- **Derivatives:** Among the world leaders in equity derivatives and in many interest rate, credit, foreign exchange and commodities derivatives.
- **Structured Finance:** A worldwide leader in export, project and structured commodity finance.

Combining innovation and quality of execution, SG provides corporates, financial institutions and investors with value-added integrated financial solutions.

[www.sgcib.com](http://www.sgcib.com)

### **SG in Thailand**

SG has been present in Thailand since 1976. In 1999, SG established SG Asia Credit Securities (SGACS) as its investment banking arm in Thailand. The company offers a full range of investment banking services including activities in debt capital markets, financial advisory and private placement.

SGACS track record in Thailand features numerous lead-manager roles in local currency debt, primary equity issuance as well as financial advisory for domestic and international clients.