

May 9, 2002

## **TFB-Alfa Capital ready to continue managing NPLs**

Since the last quarter of 1999, Thai Farmers Bank had retained Alfa Capital AMC (ACA), a joint venture between Goldman Sachs and GE Capital, to manage the NPL accounts of 64,681 million Baht of the Thonburi Asset Management Company, Limited, and 14,329 million Baht of the Chanthaburi Asset Management Company. This three-year contract is due to expire on October 31, 2002.

Krisada Lamsam, First Senior Vice President, Thai Farmers Bank, revealed that ACA management of NPLs have proven successful, having met Bank expectations in achieving average recovery rates for both Thonburi and Chanthaburi AMCs of approximately 60 percent of the debt principal.

All remaining NPLs that are in litigation process will still be managed by ACA while NPLs that had been restructured will be managed and monitored by TFB personnel.

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