บริษัทบริหารสินทรัพย์ กรุงเทพพาณิชย์ จำกัด (มหาชน)
Bangkok Commercial Asset Management Public Company Limited

Press Release No. 6/2563 February 20, 2020

BAM was assigned the first post-listing credit rating by TRIS Rating.

BAM earned a company rating from TRIS Rating on a standalone basis (company-only) after its listing on the Stock Exchange of Thailand at "A-" with "Stable" outlook, thereby signifying the Company's stability.

Mr. Somporn Moonsrikaew, President of Bangkok Commercial Asset Management Plc. (BAM), said that TRIS Rating Co., Ltd. assigned a company rating on BAM on a standalone basis (company-only rating) at **"A-" with "Stable" outlook** for the first time after BAM has fully transformed into a public company and listed on the SET and the Financial Institutions Development Fund (FIDF) has reduced its shareholding in BAM but remains as the major shareholder. FIDF confirmed it has no intention to further sell-down its shareholding in BAM. Such credit rating can attest to BAM's expertise and leadership in asset management business, strong income generation, low leverage level, and well-diversified sources of funds. Meanwhile, Fitch Ratings (Thailand) Ltd. has revised BAM's national rating to BBB+ (tha) with stable outlook and withdrawn the Rating Watch Negative.

The Company has all along reported favorable operating results and consistently generated a profit. This helps to ensure confidence among financial institutions and investors and enables the Company to access a diversified source of funds, whether in the form of loans from financial institutions or debt instruments or debentures from investors.

The Company believes that such credit rating will unlikely impact its finance costs to a great extent since its listing plan has been publicly known for some time and, hence, investors in its debt instruments are expected to have already taken into account the outcome of such post-listing credit rating on the Company. In view of this, coupled with the policy rate cut by the Monetary Policy Committee, the Company expects an insignificant change in its overall finance costs, whether costs of financing via new debenture issuance or interest rates on loans from financial institutions with respect to both the already executed short-term and long-term loan agreements and the loans to be additionally provided in the future.
