

KASIKORNBANK in Brief as of 4Q24

For further information, please contact the Investor Relations Unit or visit our website at www.kasikornbank.com

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KASIKORNBANK at a Glance

Vision: "KASIKORNBANK aims to be the most innovative, proactive, and customer centric financial institution, Delivering world class financial services and sustainable value to stakeholders by harmoniously combining technology and talent"

- Established on June 8, 1945 with registered Capital of Bt5mn (USD0.15mn)
- Listed on the Stock Exchange of Thailand (SET) since 1976



Core Value:
Customer at Heart |
Collaboration | Agility |
Innovativeness | Integrity

Consolidated (2024)

Financial Figures

	Assets	Loans ¹	Deposits
Value	Bt4,325bn (USD127.3bn)	Bt2,505bn (USD73.7bn)	Bt2,719bn (USD80.0bn)
Rank ²	#3	#2	#3
Market share	16.26%	16.44%	16.61%

Key Ratio And Operating Figures

Key ratio	CAR 20.25% ³	ROE 8.99% ⁴	ROA 1.13%
Operating	Branches 781	K PLUS Users 23.1mn	Employees ⁵ 18.9k/ 31.7k

Share Information

Share Price (Closing on December 30, 2024)			
KBANK		KBANK-F	
Bt155.50 (USD4.58)		Bt156.00 (USD4.59)	
Highest	Lowest	Highest	Lowest
Bt158.00 (USD4.65)	Bt119.00 (USD3.50)	Bt240.00 (USD7.06)	Bt119.00 (USD3.50)
Share Capital			
Authorized Bt30.2bn (USD0.89bn)		Issued and paid-up Bt23.7bn (USD0.70bn)	
Number of shares 2.4bn		Market Capitalization Bt368.4bn (USD10.84bn)	
EPS Bt20.20 (USD0.59)		BVPS Bt231.21 (USD6.80)	

Note:

1. Loans = Loans to customers

2. Assets, loans and deposits market share is based on C.B.1.1 (monthly statement of assets and liabilities) of 17 Thai commercial banks as of December 2024

3. Capital Adequacy ratio (CAR) has been reported in accordance with Basel III Capital Requirement from 1 January 2013 onwards. CAR is based on KASIKORNBANK FINANCIAL CONGLOMERATE, which means the company under the notification of the Bank of Thailand re: consolidated supervision, consisting of KBank, K companies and subsidiaries operating in supporting KBank. Phethai Asset Management Co., Ltd. and subsidiaries within the permitted scope from the BOT's to be financial conglomerate.

4. ROE = Net profit (attribute to equity holders of the Bank) deduct dividend from other equity instruments after income tax divided by average equity of equity excluded other equity instruments

5. Bank only and Consolidated Number of employees includes employees of KBank, the wholly-owned subsidiaries of KBank and support service providers of KBank.

6. Exchange rate at the end of December 2024 (Mid Rate) was Bt34.00 per USD (Source: Bank of Thailand)⁶

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K-Strategy: Three Strategic Priorities +1, Innovation and Productivity

Clear pathway to achieve double-digit ROE by 2026; three strategic priorities +1 in medium- and long-term to increase competitiveness, capture growth opportunities; elevating innovation and productivity to deliver sustainable value to stakeholders



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2019 – 2024 Financial Performance

Consolidated

(Bt mn)

Item	2024	2023	2022	2021	2020*	2019
B/S and Income:						
Assets	4,325,287	4,283,556	4,246,369	4,103,399	3,658,798	3,293,889
Deposit	2,718,675	2,699,562	2,748,685	2,598,630	2,344,998	2,072,049
Loan	2,504,565	2,490,398	2,495,077	2,421,813	2,244,821	2,001,956
Interest Income	189,440	183,608	151,333	135,415	127,592	130,178
Interest Expense	40,064	35,164	18,334	16,024	18,570	27,490
Non-interest Income	48,569	44,209	40,259	43,958	45,869	57,803
Other Operating Expenses (Non-interest expense)	87,273	84,968	74,753	71,044	69,997	72,729
EBPT	110,673	107,685	98,504	92,305	84,895	87,762
Net Profit	48,598	42,405	35,770	38,053	29,487	38,727
Performance Ratio (%):						
ROA	1.13	0.99	0.86	0.98	0.85	1.20
ROE***	8.99	8.29	7.38	8.44	7.10	9.90
NIM	3.64	3.66	3.33	3.21	3.27	3.31
Cost to income ratio	44.09	44.10	43.15	43.49	45.19	45.32
Asset Quality Ratio:						
NPL gross	93,009	94,241	92,536	104,036	101,007	84,038
NPL net	n.a.	n.a.	n.a.	n.a.	n.a.	55,685
NPL gross to total loans (%)	3.2	3.2	3.2	3.8	3.9	3.7
NPL net to total loans (%)	n.a.	n.a.	n.a.	n.a.	n.a.	2.5
Coverage Ratio (%)	153.3	152.2	154.3	159.1	149.2	148.6
Capital** (%):						
CAR	20.3	19.4	18.8	18.8	18.8	19.6
Tier 1	18.3	17.4	16.8	16.5	16.1	16.2

Notes: * The Bank and its subsidiaries have adopted new accounting standards (IFRS 9: Financial Instruments) since January 1, 2020 onwards, some financial statements and financial ratios are not comparable with previous years' financial figures, which were based on the prior accounting standards (non-IFRS9).

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*** ROE = Net profit (attributable to equity holders of the Bank) deduct dividend from other equity instruments after income tax divided by average equity of equity excluded other equity instruments

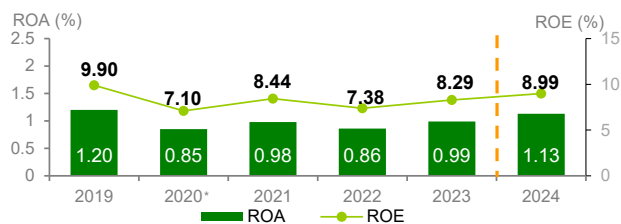
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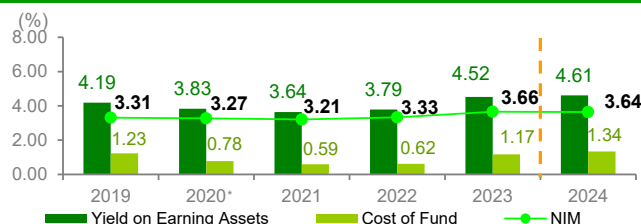
Financial Performance Highlights

December 2024 (Consolidated)

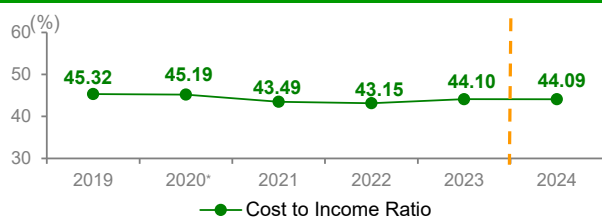
ROA and ROE**



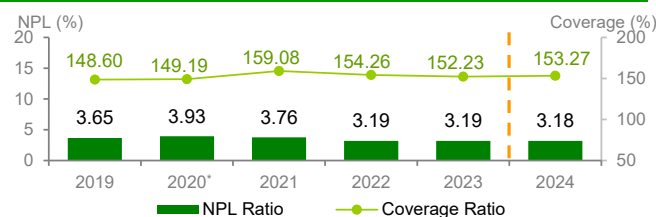
Net Interest Margin



Cost to Income Ratio



NPL Ratio and Coverage Ratio



Note: * The Bank and its subsidiaries have adopted new accounting standards (IFRS 9: Financial Instruments) since January 1, 2020 onwards, some financial statements and financial ratios are not comparable with previous years' financial figures, which were based on the prior accounting standards (non-IFRS9).
** ROE = Net profit (attributable to equity holders of the Bank) deduct dividend from other equity instruments after income tax divided by average equity of equity excluded other equity instruments

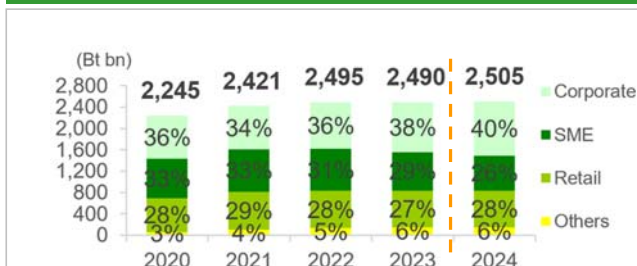
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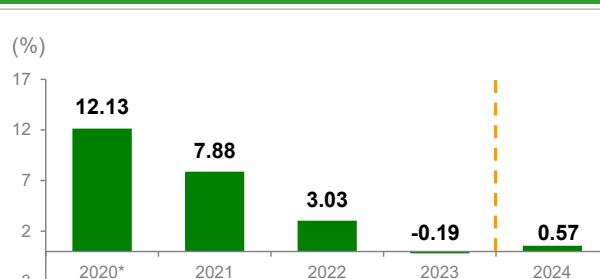
Loan

December 2024 (Consolidated)

Loan Portfolio Breakdown



Loan Growth (YoY)



Loan Definition (IFRS 8: Operating Segments)

Corporate Loans: Loans of KBank and KBank's Subsidiaries in Corporate Segments (Annual sales turnover > Bt400mn)

SME Loans: Loans of KBank and KBank's Subsidiaries in SME Segments (Annual sales turnover ≤ Bt400mn)

Retail Loans: Loans of KBank and KBank's Subsidiaries in Retail Segments

Other Loans: Composed of loans through the World Business Group, insurance business (MTL), and other loan types not directly attributable to the main business groups. Before Y2020, other loans were loans in Enterprise Risk Management Division (NPL + Performing Restructured Loans) reclassified to their customer segments.

Note: - Loans = Loans to customers

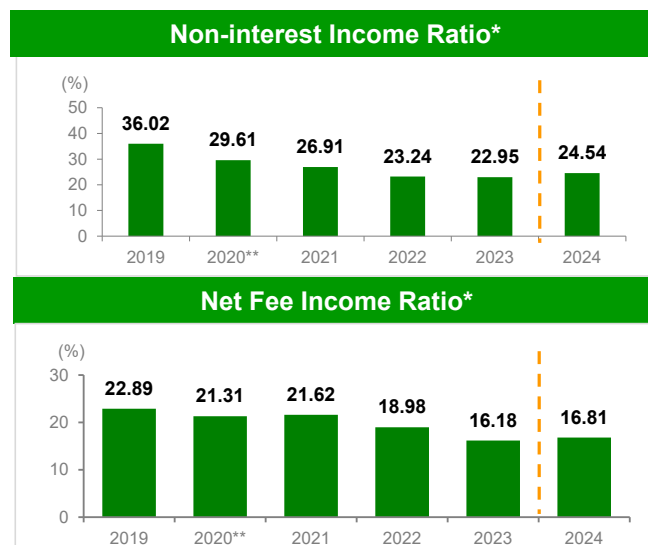
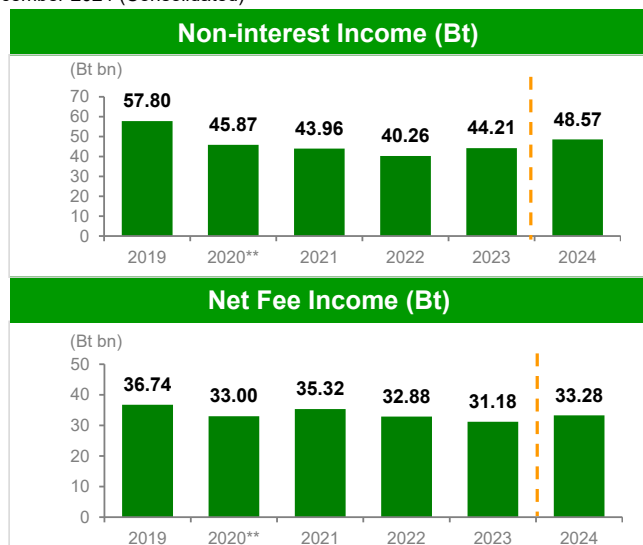
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Non-interest Income and Net Fee Income

December 2024 (Consolidated)



Note: * Non-interest Income Ratio = Non-interest income/Total Operating Income-net, Net Fee Income Ratio = Net Fee Income/Total Operating Income-net

** The Bank and its subsidiaries have adopted new accounting standards (TFRS 9: Financial Instruments) since January 1, 2020 onwards, some financial statements and financial ratios are not comparable with previous years' financial figures, which were based on the prior accounting standards (non-TFRS9).

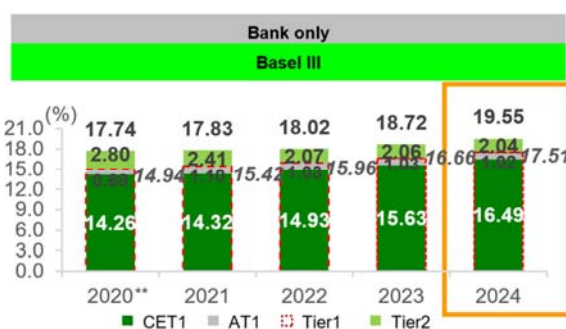
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Capital

December 2024

- Capital adequacy remains sufficient through the changing economic environment and to support business growth; maintained adequate Tier 1 ratio, as required under the Basel III and new requirements.
- Additional Tier 1 instrument issuance is intended to optimize and further strengthen capital base in long run.



Note: * KASIKORNBANK FINANCIAL CONGLOMERATE means the company under the Notification of the Bank of Thailand re: Consolidated Supervision, consisted of KBank, K Companies and subsidiaries operating in supporting KBank, Phethai Asset Management Co., Ltd. and other subsidiaries within the permitted scope from the BOT's to be financial conglomerate.

Under Bank of Thailand regulations, net profit in the first half of the year is to be counted as capital after approval by the Board of Directors as per the Bank's regulations. Net profit in the second half of the year is also counted as capital after approval of the General Meeting of Shareholders. However, whenever a net loss occurs, the capital must be immediately reduced accordingly.

** The Bank and its subsidiaries have adopted new accounting standards (TFRS 9: Financial Instruments) since January 1, 2020 onwards, some financial statements and financial ratios are not comparable with previous years' financial figures, which were based on the prior accounting standards (non-TFRS9).

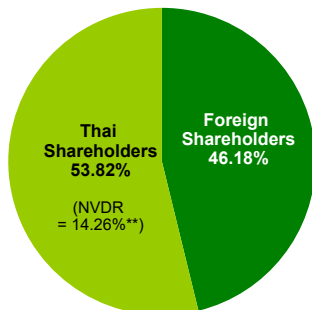
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Shareholder Structure

September 12, 2024 (Record Date)

Shareholder Structure



Note:

Foreign Shareholding Limit 49%

Top 10 Shareholders*

	%
1. THAI NVDR CO., LTD.**	16.26
2. STATE STREET EUROPE LIMITED	8.93
3. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	5.31
4. THE BANK OF NEW YORK MELLON	3.39
5. SOCIAL SECURITY OFFICE	3.31
6. STATE STREET BANK AND TRUST COMPANY	2.79
7. SOUTH EAST ASIA UK (TYPE A) NOMINEES LIMITED	1.70
8. SE ASIA (TYPE B) NOMINEES LLC	1.65
9. THE BANK OF NEW YORK (NOMINEES) LIMITED	1.44
10. HSBC BANK PLC - SAUDI CENTRAL BANK SECURITIES ACCOUNT A	1.41
Other Shareholders	53.82
Total	100.00

Note: * The Top 10 Shareholders are based on individual accounts

** Thai NVDR Co., Ltd (Thai NVDR) is responsible for issuing and selling Non-Voting Depository Receipts (NVDRs) to investors. The Stock Exchange of Thailand (SET) is the major shareholder, holding 99.99% of the total shares, of Thai NVDR. The NVDR limit for KBank is 25%.

*** Thailand Securities Depository Company Limited (TSD), a subsidiary of the Stock Exchange of Thailand, provides three types of securities post trade services: securities depository services, securities registration services, and provident fund registration services; the shareholders booked under TSD are those who are not eligible for dividend payments as their investment is not aligned with their citizenship (i.e. foreign investors buying KBank shares on the local board or Thai investors buying KBank shares on the foreign board)

Source: Thailand Securities Depository Company Limited (TSD), the Stock Exchange of Thailand website (www.set.or.th), and KBank

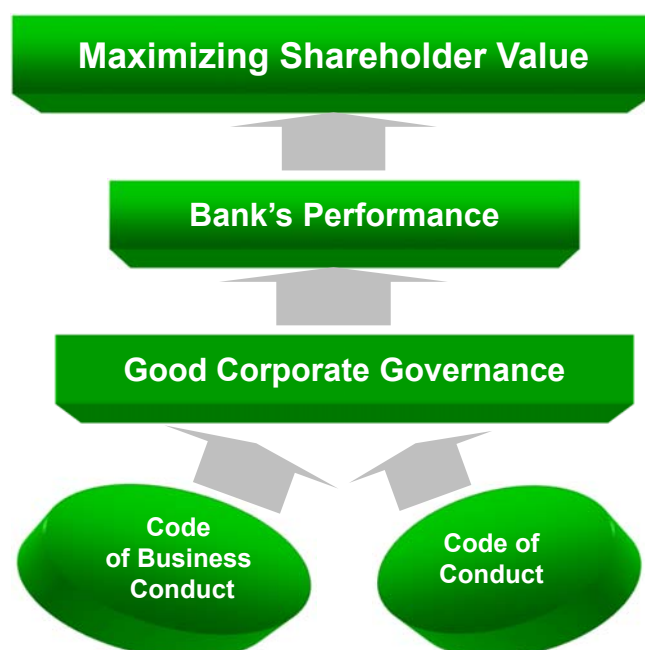
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Corporate Governance

Importance of Corporate Governance and Business Ethics

The Board of Directors of KASIKORNBANK strongly believes that good corporate governance will enhance the sustainable growth of the Bank's performance, and is central to achieving the Bank's primary objective of maximizing shareholder value



For further information, please visit www.kasikornbank.com / Investors / Corporate Governance

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Sustainable Development Framework and Policy

Bank of Sustainability

ASPIRATIONS

Be an ESG Leader among Banks in Southeast Asia

SD FRAMEWORK



Environment



Society



Governance / Economy

GOAL

Ensuring environmental stewardship towards a net zero-carbon society

Being a responsible corporate citizen to create a sustainable society

Being an accountable bank to create sustainable profitability

COMMITMENT

We are committed to preserving the environment and reducing the impact of climate change.

We are committed to developing strong relationships with employees and society to better livelihoods and increase prosperity.

We are committed to strong ESG principles to be a responsible and accountable Bank.

SD POLICY

1. Committing to becoming Net Zero in our own operations by 2030

5. Ensuring financial inclusion and promoting financial literacy

10. Ensuring business operations under good corporate governance practices and delivering services to customers with fairness

2. Committing to reducing greenhouse gas emissions in our financed portfolio in line with Thailand's aspirations; reducing greenhouse gas emissions in significantly impacted sectors, both in terms of greenhouse gas emission volume and the proportion of loans extended to each sector; and accelerating this journey where possible

6. Safeguarding customer data security and privacy

11. Adhering to customer centricity by initiating financial innovations that meet every aspect of customers' needs

3. Being the leader in innovative "Green Finance" in Thailand

8. Respecting for human rights and diversity

12. Ensuring efficient risk management focusing on environmental, social, and governance (ESG) issues

4. Providing services beyond financial solutions to support decarbonization in Thailand

9. Promoting the development of youth potential as well as the pursuit of environmental, public and social activities

MATERIAL AREA

• GREEN OPERATIONS
• SUSTAINABLE FINANCE

• FINANCIAL INCLUSION and FINANCIAL/CYBER LITERACY
• RESPECT TO HUMAN RIGHTS
• CUSTOMER DATA SECURITY AND PRIVACY

• CORPORATE GOVERNANCE & BUSINESS ETHICS
• ESG RISK MANAGEMENT

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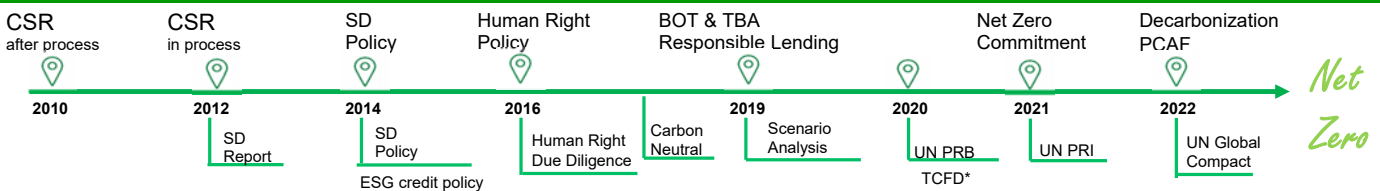
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KBank Sustainable Development Journey

Bank of Sustainability

KASIKORNBANK conducts business with the principles of a Bank of Sustainability, supported by good corporate governance principles, as well as appropriate risk and cost management. We strive to balance economic, social, and environmental dimensions to achieve goals and create sustainable long-term returns. The philosophy of sustainable development is instilled in all our operations as part of our Green DNA, ensuring maximum benefit for all stakeholders and paving the way for sustainable growth.

KBank Sustainable Development Journey



Pride of KBank

INTERNATIONAL



The first and only commercial bank in Thailand and ASEAN selected as a member of the DJSI World Index and DJSI Emerging Markets Index for nine consecutive years (2016-present)



A member of the FTSE4Good Emerging Index for eight consecutive years (2016-present)



KBank's Leadership Level rating is at AA for its ESG performance among emerging market banking sector peers



KBank was ranked in the top 5% of the S&P Global ESG Score 2022 for the banking industry with score of 84/100 in the S&P Corporate Sustainability Assessments 2023



The first Thai commercial bank with CDP A List (Leadership Level) in Climate Change, assessed by the Carbon Disclosure Project (CDP)



The first Bloomberg Gender-Equality Index (GEI) member from Thailand. The Bloomberg Gender-Equality Index (GEI) distinguishes companies committed to transparency in gender reporting and advancing women's equality for five consecutive years (2019-2023)

NATIONAL



Included in the Thailand Sustainable Investment (THSI) for seven years (2015, 2017 - 2022), and SET ESG Ratings AAA Level (2023-2024)



ESG 100 certificate 2023 (Certified by ThaiPat Institute)



Climate Action Leading Organisation (CALO) award from the Thailand Greenhouse Gas Management Organisation (TGO) for 2023-2024



Sustainability Disclosure Award 2023 granted by ThaiPat Institute



The first and only commercial bank in Thailand granted Carbon Neutral Certification for seven consecutive years (2018-present)



SET Sustainability Awards granted by the Stock Exchange of Thailand

- SET Sustainability Awards of Honor (2024)
- Best Sustainability Awards (2022 - 2023)
- Highly Commended in Sustainability Awards (2018 - 2019, 2021)


*For more information on KBank Task Force on Climate-related Financial Disclosures (TCFD), please see our Sustainability Report or visit our website at www.kasikornbank.com

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► Net Zero in
OUR OWN OPERATIONS
(Scope 1 & 2) by 2030

► Net Zero in
OUR FINANCED PORTFOLIO
(Scope 3)
In Line With Thailand's Aspirations*,
Accelerating This Journey Where Possible

 * Thailand's ambition at COP26:
• 2050 carbon neutrality and
• 2065 Net Zero GHG Emission

NET
Commitment

► Allocation at least
100-200 Billion Baht
In Sustainable Financing and Investment
By 2030

► Supporting Customers
In the Transition to
A Net Zero Economy

KBank's Board of Directors has resolved to announced the Bank's Net Zero Commitment on 29 October 2021, as follows:

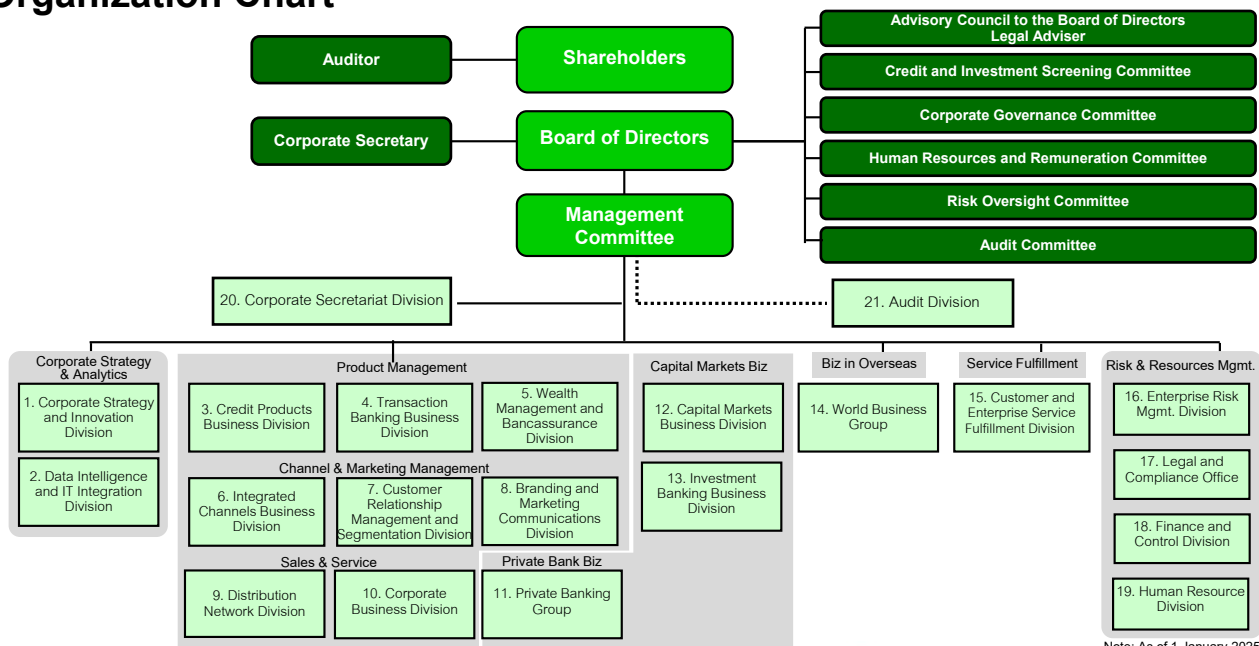
- KBank aims to empower every customer's life and business. We support our customers in the transition to a net zero economy. Sustainability is deeply ingrained in how we serve our customers and manage our operations.
- We are committed to supporting Thailand and our clients in regional economies on their decarbonization journeys. We will contribute to the global effort to transition to net zero emission by 2050* and will align with the Paris Agreement goals.
- We are committed to be the leading sustainable bank in Thailand, allocating at least Bt100-200bn in sustainable financing and investment by 2030 and pioneering green banking products.
- We commit to becoming net zero in our own operations (Scope 1, 2) by 2030. We commit to achieving net zero in our financed portfolio in line with Thailand's aspirations, accelerating this journey where possible. We will continually assess opportunities to take earlier actions as the technology, regulatory environment and external context evolves.

* Net zero emission by 2050 is the global effort to transition to net zero emission, aligning with the Paris Agreement goals. However, KBank commit to achieving net zero in our financed portfolio in line with Thailand's aspirations, accelerating this journey where possible.

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Organization Chart



Note: As of 1 January 2025

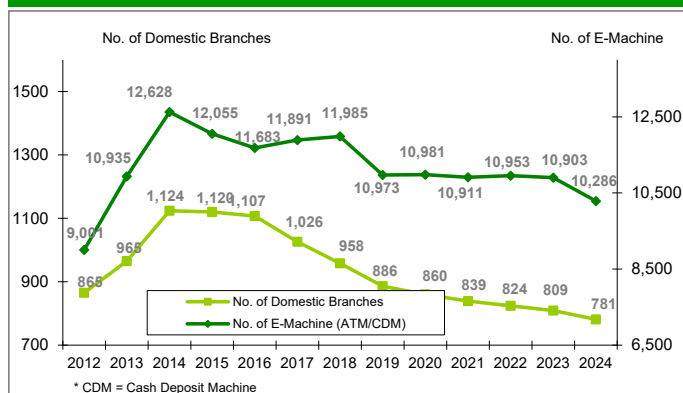
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KBank Channels and Employees

December 2024

Domestic Branches & E-Machine (ATM/CDM*)

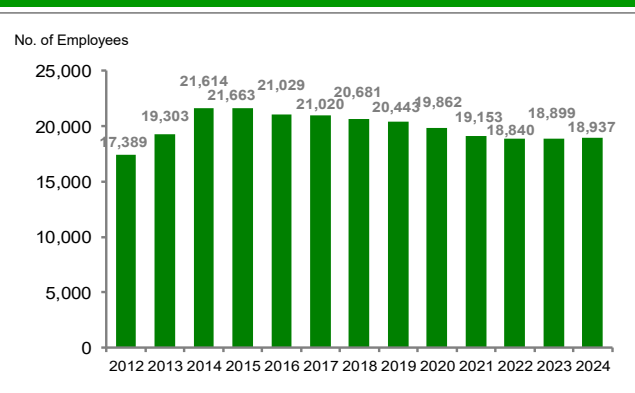


- Note:
- Two subsidiary banks: KASIKORNTHAI BANK SOLE Limited (Lao PDR) with two branches in Ponesinuan and Lane Xang, KASIKORNBANK (CHINA) with four branches in Shenzhen, Chengdu, Shanghai, Beijing and one sub-branch in Long Gang
 - Four international branches: Cayman Islands, Hong Kong, Phnom Penh and Ho Chi Minh City
 - Five representative offices: Kunming, Tokyo, Yangon, Hanoi and Jakarta
 - One strategic partner: Maspion Bank in Indonesia; KASIKORNBANK Group has become a majority shareholder of Maspion Bank in Indonesia by holding a share of 84.55%
 - Global partners with 80 banks in 14 countries: 50 Japanese partner banks; 10 Chinese partner banks; 1 Hong Kong bank; 3 Korean partner banks; 12 ASEAN partner banks (in Vietnam, Indonesia, Lao PDR, Cambodia, Philippines, Brunei, Malaysia and Singapore); 3 European regional banks (in Germany and Italy); and 1 Indian Bank

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Employees (Bank only)



Public Recognition Highlight: 2023 – 2024

2023



Note: CX = Customer Experience; DCM = Debt Capital Markets

2024



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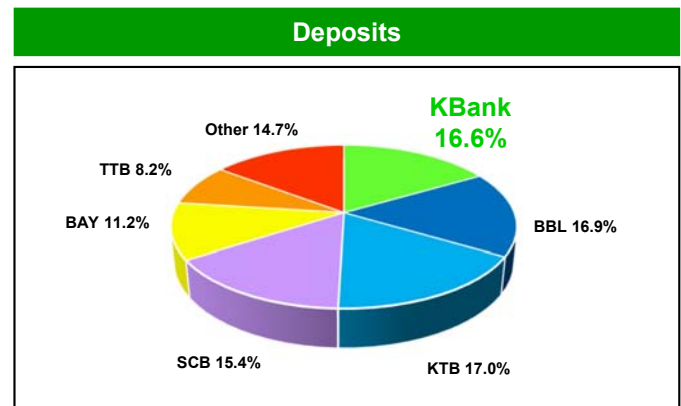
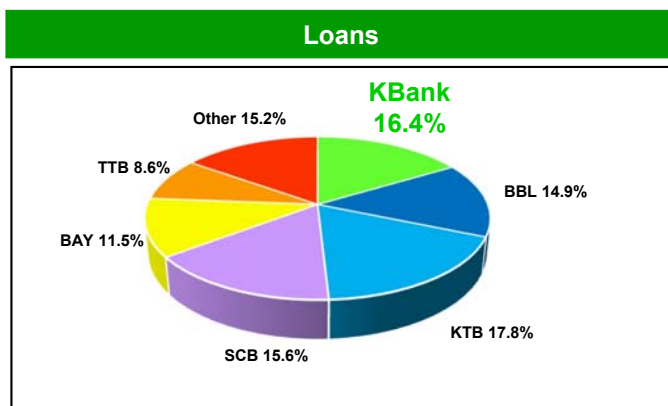
Appendix

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Loans and Deposits Market Share

December 2024 (Bank only)



Source: KASIKORN RESEARCH and C.B.1.1 (monthly summary statement of assets and liabilities)
Note: Loans and deposits market share is based on C.B.1.1 of 17 Thai commercial banks

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The Recipient understands and acknowledges that the investment or execution of the transaction may be a transaction with low liquidity and KBank shall assume no liability for any loss, damage, or expense of any nature incurred by the Recipient arising out of such investment or execution of the transaction. The Recipient also understands and acknowledges that the information so provided by KBank does not represent the expected yield or consideration to be received by the Recipient arising out of the investment or the execution of the transaction. Further, the Recipient should be aware that the transaction can be highly risky as markets are unpredictable and uncertain, and there may be inadequate regulations and safeguards available to the Recipient.

KBank reserves the right to amend, either in whole or in part, the information so provided herein at any time as it deems fit, and the Recipient acknowledges and agrees with such amendments, accordingly. For any inquiry, or in the case of making a complaint, the Recipient may seek further information from KBank at IR@kasikornbank.com, +(662) 470 6900 to 01, +(662) 470 2660 to 61, or +(662) 470 2673 to 74.

* The information herewith represents data in the Bank's consolidated financial statements, some of the numbers and ratios are calculated before netting with KBank's non-controlling interest.

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