

KASIKORNBANK in Brief

as of 4Q20

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

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KASIKORNBANK at a Glance



- Established on June 8, 1945 with registered capital of Bt5mn (USD0.17mn)
- Listed on the Stock Exchange of Thailand (SET) since 1976

Consolidated (as of December 2020)

Assets	Bt3,659bn (USD121.8bn)	Ranked #4 with 15.5% market share**
Loans*	Bt2,245bn (USD74.7bn)	Ranked #3 with 16.4% market share**
Deposits	Bt2,345bn (USD78.1bn)	Ranked #4 with 16.2% market share**
CAR	18.80% ***	
ROE	7.10% ****	
ROA	0.85%	
Number of Branches	860	
Number of E-Machine (ATM/RCM)	10,981	
Number of K PLUS Users	14.4mn	
Number of Employees	19,862	

Share Information

SET Symbol	KBANK, KBANK-F	
Share Capital:		
Authorized	Bt30.2bn (USD1.0bn)	
Issued and Paid-up	Bt23.7bn (USD0.8bn)	
Number of Shares	2.4bn shares	
Market Capitalization	Bt268n (USD8.9bn)	Ranked #2 in Thai banking sector
4Q20 Avg. Share Price:		
KBANK	Bt94.89 (USD3.16)	
KBANK-F	Bt95.10 (USD3.17)	
EPS	Bt5.60 (USD0.19)	
BVPS	Bt179.00 (USD5.96)	

Notes:

* Loans = Loans to customers less deferred revenue

** Assets, loans and deposits market share is based on C.B.1.1 (Monthly statement of assets and liabilities) of 14 Thai commercial banks as of December 2020

*** 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. 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

**** 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

Exchange rate at the end of December 2020 (Mid Rate) was Bt30.04 per USD (Source: Bank of Thailand)

KASIKORNBANK Vision, Purpose and Culture

Vision

BANK OF SUSTAINABILITY

“KASIKORNBANK aims to be the most innovative, proactive, and customer centric financial institution, delivering world class financial services and sustainable value for all stakeholders by harmoniously combining technology and talent”

Purpose

To Empower Every Customer’s Life and Business

Customer Promise

Total Solution

Attentive & Inclusive

Any Time & Any Where

Trustworthy

K-Culture

A PIONEER FOR THE BETTER, A STEP AHEAD FOREVER

Customer at Heart | Agility | Collaboration | Innovativeness

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The K-Strategy

■ K-Strategy is reimagined to drive growth and empower customer

Purpose

To Empower Every Customer’s Life and Business

Strong Brand

STRONG TRUSTWORTHY BRAND



Growth Strategy

Dominate Digital Payment

Reimagine Commercial & Consumer Lending

Democratize Investment & Insurance

Penetrate Regional Market

Strengthen Harmonized Sales and Service Experience

Improve Value-Based Productivity

Key Capabilities

8 TRANSFORMATION JOURNEYS

1. Ecosystem Partnership & Harmonized Channel

2. Intelligent Lending

3. Proactive Risk & Compliance Management

4. Regional Payment & Settlement

5. Data Analytics

6. Cyber Security

7. Performing Talent and Agile Organization

8. Modern World Class Technology Capability

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New Capabilities to Enable K-Strategy

- 8 Transformation Journeys are new capabilities to help “Empower Every Customer’s Life and Business”

To Empower Every Customer’s Life and Business

1 Ecosystem Partnership & Harmonized Channel

- Orchestrating an ecosystems with partners and providing excellent experiences throughout the customer journey

2 Intelligent Lending

- Leveraging customer data to offer personalized lending experience and achieve fair risk adjusted return

3 Proactive Risk & Compliance Management

- Proactively identifying potential risk and establishing loss prevention and detection



4 Regional Payment & Settlement

- Building and connecting cross-border payment capability

5 Data Analytics

- Expanding data analytics capability to enhance business opportunity and operational efficiency

6 Cyber Security

- Enhancing comprehensive cyber security

7 Performing Talent and Agile Organization

8 Modern World Class Technology Capability

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2016 – 2020 Financial Performance

Consolidated

(Bt mn)

Item	2020*	2019	2018	2017	2016
B/S and Income:					
Assets	3,658,798	3,293,889	3,155,091	2,900,841	2,843,278
Deposit	2,344,998	2,072,049	1,995,001	1,878,672	1,794,835
Loan	2,244,821	2,001,956	1,914,072	1,802,783	1,697,581
Interest Income	127,592	130,178	123,922	119,337	115,873
Interest Expense	18,570	27,490	25,384	25,176	26,195
Non-interest Income	45,869	57,803	56,945	62,695	63,725
Other Operating Expenses (Non-interest expense)	69,997	72,729	68,348	66,372	63,854
EBPT	84,895	87,762	87,135	90,484	89,548
Net Profit	29,487	38,727	38,459	34,338	40,174
Performance Ratio (%):					
ROA	0.85	1.20	1.27	1.20	1.49
ROE	7.10	9.90	10.61	10.24	13.23
NIM	3.3	3.3	3.4	3.4	3.5
Cost to income ratio	45.2	45.3	44.0	42.3	41.6
Asset Quality Ratio:					
NPL gross	101,007	84,038	74,400	69,674	65,087
NPL net	n.a.	55,685	41,431	38,570	33,553
NPL gross to total loans (%)	3.9	3.7	3.3	3.3	3.3
NPL net to total loans (%)	n.a.	2.5	1.9	1.9	1.7
Coverage Ratio (%)	149.2	148.6	160.6	148.5	130.9
Capital** (%):					
CAR	18.8	19.6	18.3	18.0	18.8
Tier 1	16.1	16.2	15.9	15.7	15.2

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

*** 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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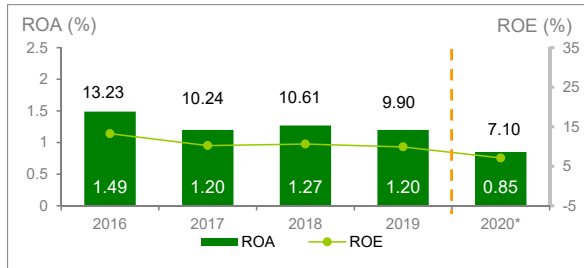
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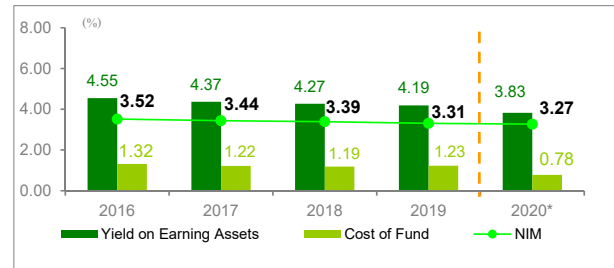
Financial Performance Highlights

December 2020 (Consolidated)

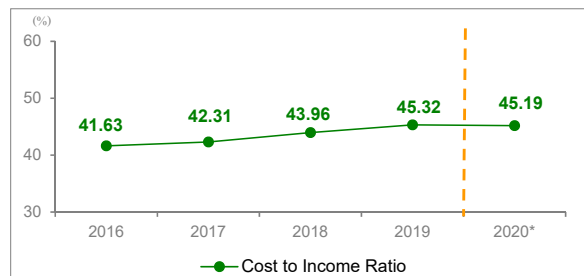
ROA and ROE**



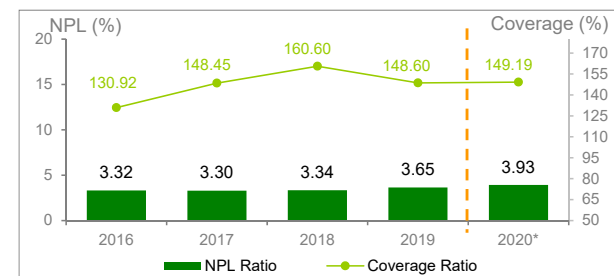
Net Interest Margin



Cost to Income Ratio



NPL Ratio and Coverage Ratio



Note: * The Bank and its subsidiaries have adopted new accounting standards (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).

** 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

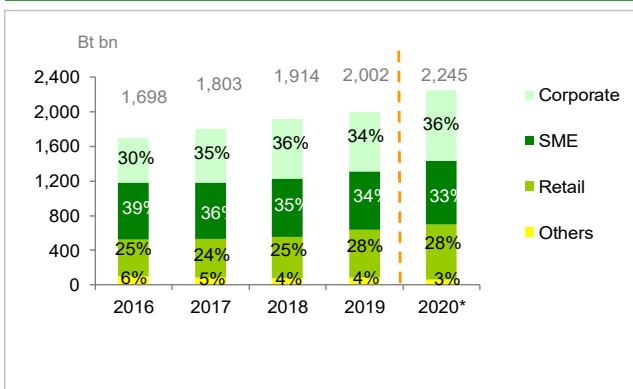
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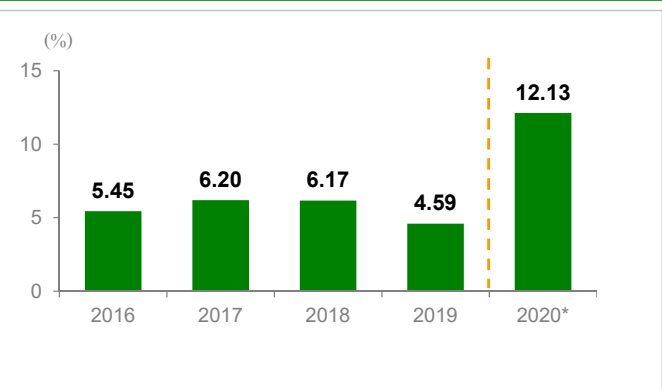
Loan

December 2020

Loan Portfolio Breakdown



Loan Growth (YoY)



Loan Definition (TFRS 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: Loans in Enterprise Risk Management Division (NPL + Performing Restructured Loans), and other loan types

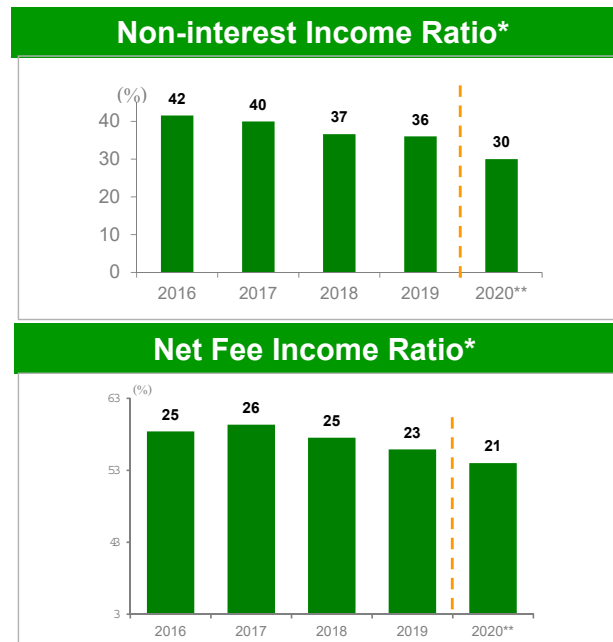
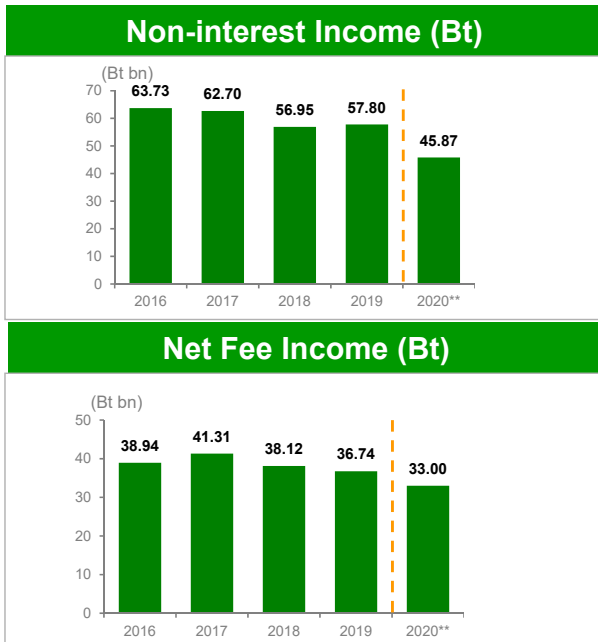
Note: - Loans = Loans to customers less deferred revenue, based on new financial statement presentation

* 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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Non-interest Income and Net Fee Income

December 2020



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

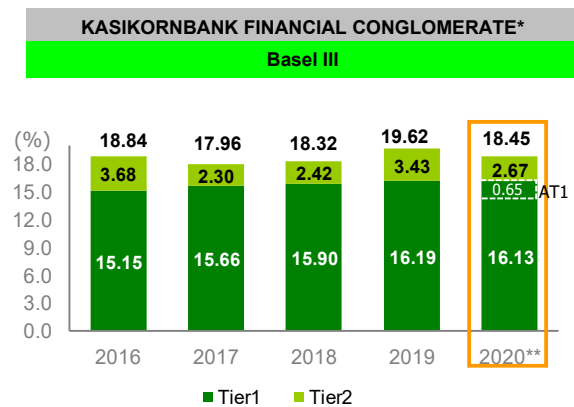
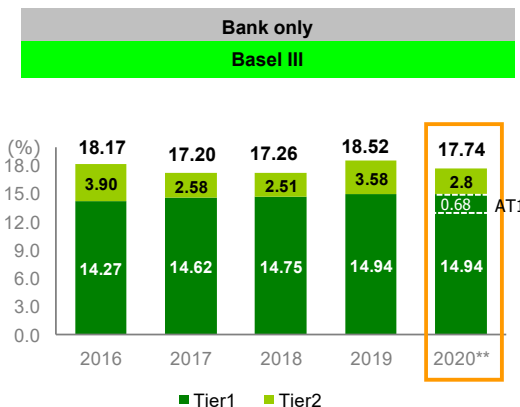
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Capital

December 2020

- Capital adequacy remains sufficient to support business growth; maintained adequate Tier 1 ratio, as required under the Basel III and new requirements
- Additional Tier 1 (AT1) instrument issuance is intended to optimize and further strengthen capital base in long run



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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 (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).

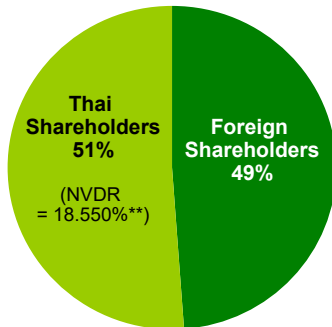
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Shareholder Structure

April 10, 2020 (Record Date)

Shareholder Structure



Note:

Thai Shareholding Limit	51%
Foreign Shareholding Limit	49%

Top 10 Shareholders*

%

1. THAI NVDR CO., LTD**	18.550
2. STATE STREET EUROPE LIMITED	8.510
3. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	5.936
4. SOCIAL SECURITY OFFICE	3.589
5. BNY MELLON NOMINEES LIMITED	3.299
6. THE BANK OF NEW YORK MELLON	2.338
7. STATE STREET BANK AND TRUST COMPANY	2.132
8. SOUTH EAST ASIA UK (TYPE A) NOMINEES LIMITED	1.669
9. NORTRUST NOMINEES LIMITED-NTO SEC LENDING THAILAND CL AC	1.362
10. GIC PRIVATE LIMITED	1.310

Other Shareholders

51.305

Total

100.000

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

Maximizing Shareholder Value

Bank's Performance

Good Corporate Governance

Code of Business Conduct

Code of Conduct

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

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Sustainable Development

KASIKORN BANK 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.

Be a Bank of Sustainability

SD Framework	ECONOMY	SOCIETY	ENVIRONMENT
GOAL	Being an accountable bank to create sustainable profitability	Being a responsible corporate citizen to create a sustainable society	Ensuring environmental stewardship towards a zero-carbon society
COMMITMENT	We are committed to strong ESG principles to be a responsible and accountable bank	We are committed to developing strong relationships with employees and society to better livelihoods and increase prosperity	We are committed to preserving and reducing the impact of climate change

STAKEHOLDER ENGAGEMENT

SD Policy	1. Business operations defined by good corporate governance practices	5. Financial inclusion and financial literacy	9. Financial support to environmentally-friendly businesses
	2. Adherence to Customer Centricity by initiating financial innovations to meet every aspect of customers' needs	6. Fairness of labor relations management and development of employee skills, knowledge and welfare	10. Environmentally friendly and reducing the environmental impacts of our own operations
	3. Efficient risk management focusing on environmental, social, and governance (ESG) issues	7. Respect for human rights and diversity	
	4. Market Conduct and Customer data security and privacy	8. Development of youth potential as well as pursuit of environmental, public, and social activities	

Commitment-based Sustainable Finance Initiatives

Participating in commitment-based sustainable finance initiatives which are UN Principles for Responsible Banking, TCFD and memorandum of agreement on establishing responsible lending practices.



PRIDE OF KBank

INTERNATIONAL

Member of Dow Jones Sustainability Indices
Powered by the S&P Global CSA

Sustainability Award Silver Class 2021

S&P Global



MSCI



NATIONAL



Included in Thailand Sustainability Investment (THSI) for five years (2015, 2017-present)



ESG 100 certificate 2020 (Certified by Thaiptat)



The first and only commercial bank in Thailand granted Carbon Neutral Certification (2018-2020)



SET Sustainability Awards – Outstanding granted by the Stock Exchange of Thailand for two consecutive years (2018-2019)

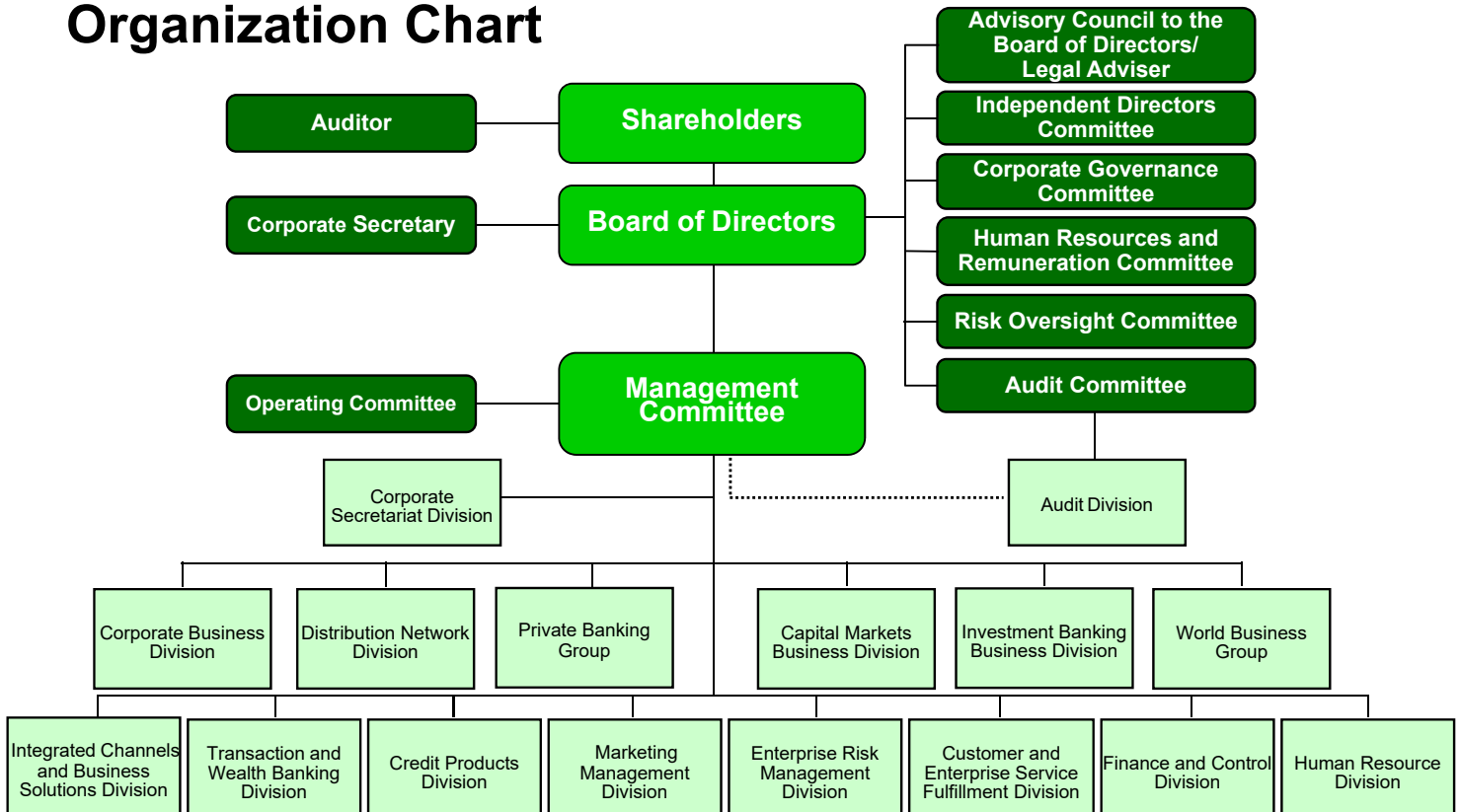


Sustainability Report Award 2020 Sustainability Disclosure Award granted by Thaiptat Institute

Note: More information on our Sustainable Development can be found on our website and KBank's Sustainability Report 2019 13

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Organization Chart



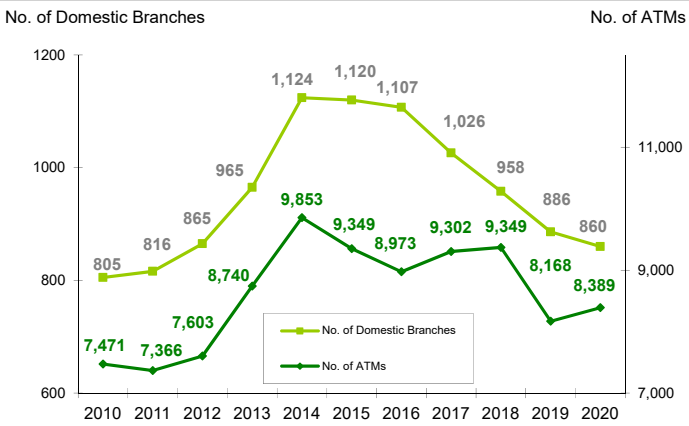
Note: Effective on 1 December 2020

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KBank Channels and Employees

December 2020

Domestic Branches & ATMs

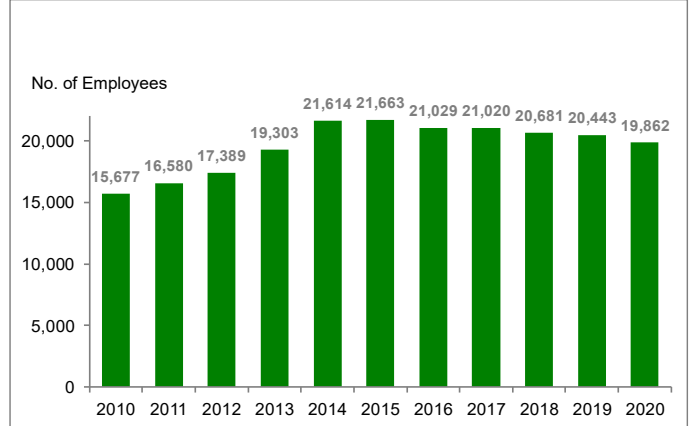


* A drop in number of ATMs in 2011 and 2015 reflects the relocation plan

Note:

- Two subsidiary banks: KASIKORNTHAI BANK (Lao PDR) with two branches in Ponesuan and Lane Xang, KASIKORNBANK (CHINA) with three branches in Shenzhen, Chengdu, Shanghai and one sub-branch in Long Gang
- Three international branches: Cayman Islands, Hong Kong, and Phnom Penh
- Seven representative offices: Beijing, Kunming, Tokyo, Yangon, Ho Chi Minh, Hanoi, and Jakarta
- Two strategic partners: Maspion Bank in Indonesia and Ayeyawaddy Farmers Development Bank (A Bank) in Myanmar
- Global partners with 84 banks in 17 countries: 52 Japanese partner banks; 10 Chinese partner banks; 1 Hong Kong bank; 3 Korean partner banks; 13 ASEAN partner banks (in Vietnam, Indonesia, Lao PDR, Cambodia, Philippines, Brunei, Malaysia, Singapore and Myanmar); 4 European regional banks (in Germany, Italy and Russia) and 1 Indian Bank

Employees



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Public Recognition Highlight: 2019 - 2020

2020

- An index component of the Dow Jones Sustainability Indices (DJSI) 2020, including the DJSI World Index and the DJSI Emerging Markets Index
- Gold Award: Best Advance in Competencies and Skill Development
- Silver Award: Best Advance in Leadership Development
- Best Companies to Work for in Asia
- Most Caring Companies
- Thailand - Best for ESG
- Best DCM House in Thailand
- Best Private Bank in Thailand
- Innovation Leader of The Year
- Triple A Best Private Bank in Thailand
- Triple A Best Private Bank-HNWIS in Thailand
- Best Service Provider: Transaction Bank
- Best Service Provider: Cash Management
- Best Service Provider: E-Solutions Partner
- Best Wealth Management Bank in Thailand
- Best FX Bank for Structured Products
- Best Corporate Treasury Sales and Structuring Team
- Best FX Bank for Retail Clients
- Best ESG Green Financing in Southeast Asia: Thailand
- Best Local Currency Bond Deal of the Year, Thailand
- Best Bond Deal for Retail Investors in Southeast Asia
- Highly Commended Achievement- Most Effective Investment Service Offering
- Winner- Most Innovative Digital Offering
- Winner: Loan Offering of the Year
- Winner: Best Customer Experience - Debit Card
- Winner: Best Private Bank- Digitally Empowering RMs
- Winner: Outstanding Customer Experience for Loans
- Winner: Best Digital Customer Experience in Wealth Management
- Highly Acclaimed: Best Digital Customer Experience in Private Banking
- Highly Acclaimed: Best Digital Customer Experience - Loan Application
- Best Fund House - Domestic Equity
- Best Retirement Mutual Fund - Equity
- Best Long-Term Equity Fund
- Product Innovation Awards for lifestyle financial products in the categories of credit card and debit card
- Best Brand Performance on Social Media in Banking Category
- The Bronze Class of the banking industry category by RobecoSAM
- A member of the 2021 Bloomberg Gender-Equality Index
- B score from 2020 Carbon Disclosure Project (CDP)
- Best Staff Training and Development Programme
- Thailand Bond House of The Year
- Thailand Capital Markets Deal of the Year
- Best Retail Bank in Thailand
- Best Home Loan Product
- Best Private Bank for Portfolio Management Technology - Asia
- 1 of 20 Asia/Pacific Best Bank for 2020
- K PLUS as #1 Top 10 of Finance Apps by MAU in Thailand iOS & Google Play
- Granted Carbon Neutral Certification
- Top Outright Primary Dealer
- 2020 Thailand's Most Admired Brand for K-Credit Card products and K PLUS
- Top Underwriting Bank Deal of the Year
- Best Outright Primary Dealer

2019

- An index component of the Dow Jones Sustainability Indices (DJSI) 2019, including the DJSI World Index and the DJSI Emerging Markets Index
- The Bronze Class of the banking industry category by RobecoSAM
- A member of the FSTE4Good Emerging Index 2019
- Named the Leading Thai Bank in Sustainable Development
- Rating is at AA, leadership Level in its ESG performance among emerging market banking sector peers.
- HR Asia Best Companies to Work for in Asia™ 2019 (Thailand Edition)
- ASEAN Most Honored Companies
- ASEAN Overall Best ESG/SRI Reporting
- Best CFO-Thailand
- The Asset ESG Corporate Awards - Platinum Award
- Best Service Provider: Cash Management, Thailand
- Best Service Provider: E-Solutions Partner, Thailand
- Best Cash Management Bank in Thailand
- Best Bond House in Thailand
- Best FX Bank for Corporates and FIs in Thailand
- Best Private Bank in ASEAN - Best Private Bank in Thailand
- Winner: Excellence in Next-Gen Customer Experience
- Highly Acclaimed: Best Product or Service Innovation
- Highly Acclaimed: Best Customer Insight & Feedback Initiative
- Best Private Bank - Thailand Domestic
- Winner: Best Debit Card Initiative
- Highly Commended: Excellence in Service Innovation
- Highly Commended: Best Staff Training and Development Programme
- Best Private Bank for Digital Culture in Asia
- Best Private Bank for Digitally Empowering Relationship Managers in Asia
- Best DCM House in Thailand
- Best Private Bank in Thailand
- Highly Commended in Sustainability Awards
- Best Innovative Company Awards
- A score from 2019 Carbon Disclosure Project (CDP)
- A member of the 2020 Bloomberg Gender-Equality Index
- Gold Award: Best Recruitment Marketing and Employer Branding Program
- Bronze Award: Best Learning Program Supporting a Change Transformation Business Strategy
- Best Trade Finance Providers
- Asset Management Award
- Gold Award: The Best Asia Pacific Contact Center Innovation
- Domestic Cash Management Bank of the Year
- Domestic Retail Bank of the Year-Thailand
- Advertising Campaign of the Year-Thailand
- Best Repo Primary Dealer
- Best Retail Bank in Thailand
- Best Digital Brand Initiative
- Private Banking Digitalisation
- Asset management company champion
- Granted Carbon Neutral Certification

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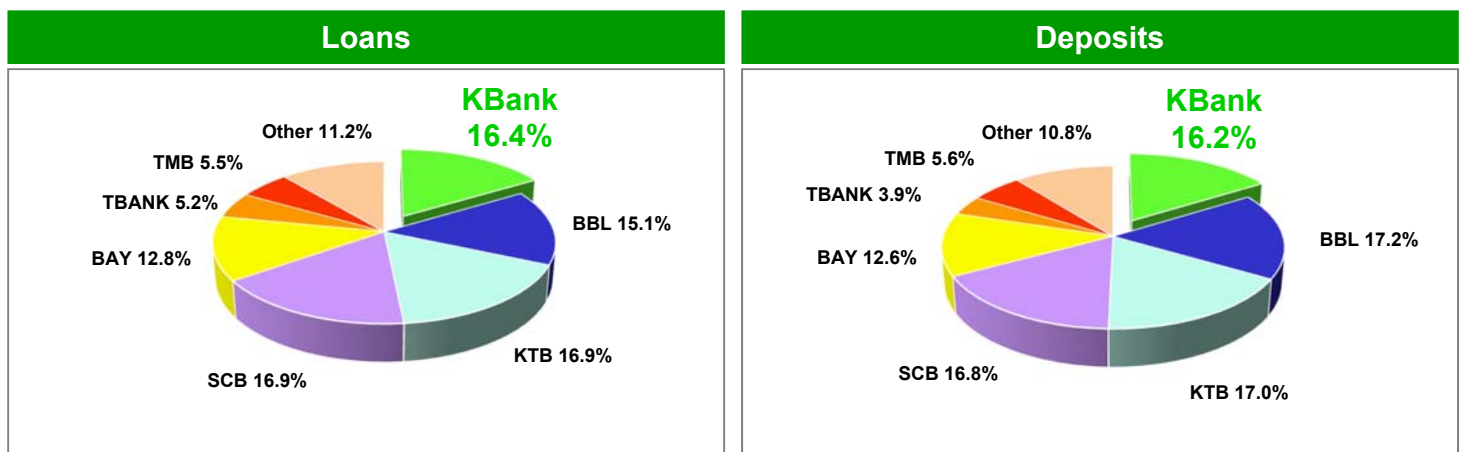
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Loans and Deposits Market Share

December 2020 (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 14 Thai commercial banks as of December 2020

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DISCLAIMER:



This document is intended to provide material information relating to investments or products in discussion and as a reference during the discussion, presentation, or seminar only. It does not represent or constitute any advice, offer, contract, recommendation, or solicitation and should not be relied upon as such. In preparation of this document, KASIKORNBANK PUBLIC COMPANY LIMITED ("KBank") has made several crucial assumptions and relied on financial and other information available from public sources as of the date of this document. Therefore, KBank assumes no responsibility or liability and makes no representations or warranties with respect to the accuracy and/or completeness of the information described herein. Before making their own independent decision to make any investment or enter into any transaction, the recipient of this information ("Recipient") shall carefully review information relating to services or products of KBank, including but not limited to economic and market situations and other factors pertaining to the transaction as posted on KBank's website at URL www.kasikornbank.com and in other sources, and make their own investigation on all other information, documents prepared by other institutions, as well as consult with Recipients' financial, legal, or tax advisors on each decision.

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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KASIKORNTHAI

บริการทุกระดับประทับใจ