



IR. 630002

July 20, 2020

To: President
The Stock Exchange of Thailand

Subject: Revision of Siam Commercial Bank's 2020 Financial Targets

Per the resolution from the Board of Directors' meeting No.9/2020 on July 9, 2020, Siam Commercial Bank's 2020 financial targets has been revised in the categories of non-interest income growth and credit cost, in line with the current economic and business environment. Summary of the key information is provided in the table below.

Siam Commercial Bank (Consolidated)	2020 Financial Targets (Revised)
Net Interest Margin (NIM)	3.2-3.4%
Non-Interest Income Growth ^{1/}	Flat growth (from 7-10%)
Cost to Income Ratio	High-40s
Loan Growth	3-5%
NPL Ratio (Gross)	About 3.4%
Coverage Ratio	≥130%
Credit Cost (bps)	> 165 (from 120-130)

^{1/} Excluding the one-time capital gain from the shares sale of SCB Life in 2019

The above financial targets are based on the Bank's preliminary estimates that may change due to the economic conditions and other unforeseen circumstances that may affect the operational environment. These targets will be available on the Bank's website, www.scb.co.th (Investor Relations > Financial Information > Set Filings), from July 20, 2020 onward.

Please be informed accordingly.

Yours sincerely,

The Siam Commercial Bank PCL

(Mr. Manop Sangiambut)

First Executive Vice President

Chief Financial Officer