



IR. 630001

January 21, 2020

To: President
The Stock Exchange of Thailand

Subject: Siam Commercial Bank's 2020 Financial Targets

Per the resolution from the Board of Directors' meeting No.1/2020 on January 17, 2020, Siam Commercial Bank's 2020 financial targets have been approved to be disclosed to shareholders and investors. A summary of key information is provided in the table below.

Siam Commercial Bank (Consolidated)	2020 Financial Targets
Net Interest Margin (NIM)	3.2-3.4%
Non-Interest Income Growth ^{1/}	7-10%
Cost to Income Ratio	High-40s
Loan Growth	3-5%
NPL Ratio (Gross)	About 3.4%
Coverage Ratio	≥130%
Credit Cost (bps)	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 January 21, 2020 onward.

Please be informed accordingly.

Yours sincerely,

The Siam Commercial Bank PCL

(Mr. Arak Sutivong)

President