

No. CAF. 1/2020

August 26, 2020

Re: Revision of the Bank's 2020 Financial Targets

To: President

The Stock Exchange of Thailand

Bank of Ayudhya Public Company Limited (the "Bank") would like to disclose a revision of the Bank's 2020 financial targets in the categories of loan growth (net), non-interest income growth, and provisions, in alignment with the current economic conditions and operating environments to shareholders, investors, and the general public. The disclosed targets will also be used for the Bank's investor and public relations communications. A summary of key targets is provided in the table below.

Consolidated	Revision of 2020 Financial Targets (As of August 26, 2020)
Loan Growth (Net)	3-5% (from 5-7%)
Loan Mix: Retail	~ 50% (unchanged)
Net Interest Margin (NIM)	3.4-3.6% (unchanged)
Non-Interest Income Growth	-10% to -15%* (from -3% to 3%*)
Cost to Income Ratio	< 50% (unchanged)
Provisions	180-200 bps (from 130-150 bps)
NPL Ratio	< 2.5% (unchanged)
Loan Loss Coverage Ratio	140-150% (unchanged)

* Calculated from the normalized base, which excluded the one-off transaction in 1Q/2019, namely the recognition of gains on investment from the Ngern Tid Lor Company Limited (NTL) transaction.

These targets will be available on the Bank's website, www.krungsri.com (Investor Relations > Financial Information and Reports > Letter to SET), from August 26, 2020 onward.

Please be informed accordingly.

Yours sincerely,



(Ms. Duangdao Wongpanitkrit)

Chief Financial Officer