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ASX/PNGX Announcement

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BY ELECTRONIC LODGEMENT

Guidance confirmed for 2024.

Statutory profit reduced by non-cash change in deferred tax assets.

Kina Securities Limited (ASX:KSL | PNGX:KSL) (Kina or the Company) confirms that it expects to report an underlying 2024 profit in line with guidance for NPAT of PGK 109.5m - PGK 111.2m. This includes the after tax impact from the customer fraud incident, announced on 18 June 2024, of PGK12.0m – PGK15.0m.

As announced on 2 December 2024, the PNG tax rate for smaller banks has been reduced from 45% in 2024 to 40% for 2025 and 35% for 2026. This reduction in the tax rate has resulted in a reduction in the carrying value of Kina Bank's deferred tax assets by PGK9.4m. This will be taken as a charge reducing the company's 2024 statutory profit to PGK100.0m-102.0m, subject to audit finalisation. The charge is non-cash and has no impact on the company's operations.

For further information.

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This announcement was authorised for release by the Board of Kina.

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