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# 1Q24 Business Results

April. 2024

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## Disclaimer

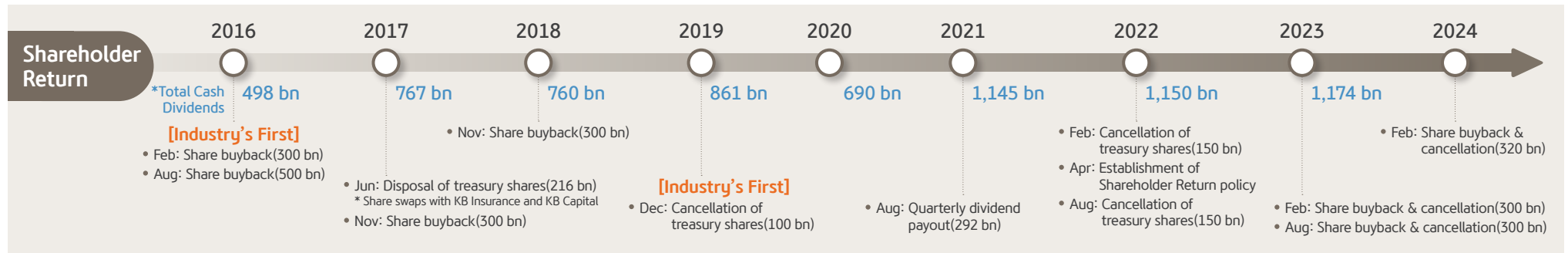
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1. The consolidated financial information of KB Financial Group Inc. (the “Group”) presented herein is based on the Korean International Financial Reporting Standards(K-IFRS). It is currently being reviewed by the Group’s independent auditor, and accordingly, is subject to change.
2. The consolidated financial information for 2023 presented herein is based on Korean IFRS17(K-IFRS17), and note that the financial results for 2022 contained herein have also been restated retrospectively.
3. From 3Q21, the Group applied accounting policy in accordance the International Financial Reporting Interpretation Committee(IFRIC) agenda decision over K-IFRS No.1019(Employee benefits). However, please note that the financial information for the past period contained herein has not been restated retrospectively.
4. As Prudential Life Insurance became wholly-owned subsidiary of the Group as of August 31, 2020, the financial results have been fully consolidated in the Group’s financial statements since September, 2020.
5. Former KB Life Insurance was merged with and into Prudential Life Insurance(the surviving entity) as of January 1, 2023, which had been renamed as “KB Life Insurance Co., Ltd.” prior to the merger.
6. On June 30, 2023, KB Financial Group sold 100% of the shares of KB Credit Information, a former first-tier subsidiary of the Group, to KB Kookmin Card. Consequently, KB Credit Information became a second-tier subsidiary of the Group.
7. From 4Q23, the Group applied Variable Fee Approach Model in accordance with Financial Supervisory Service’s guidelines on actuarial assumptions, and financial results from 1Q23 to 3Q23 contained herein have also been restated retrospectively.
8. Total may not sum due to rounding.

# I. Key Takeaways \_ KBFG Shareholder Return & Capital Management Policy

## Shareholder Return History

(bn Won)



## Shareholder Return & Capital Management Policy

### Shareholder Return Policy

- ➔ Quarterly-even dividends on a total annual amount basis
  - ➔ Predictable total annual dividends payout
  - ➔ Secure current level and progressive dividends per share
  - ➔ Implement both cash dividends and share buyback & cancellation programs (Considering the level of net income, cash dividends, CET1 ratio, and etc.)
- \* Implement adaptive strategies responding to managerial objectives, regulatory changes, financial volatilities, etc.

2024 Industry's First

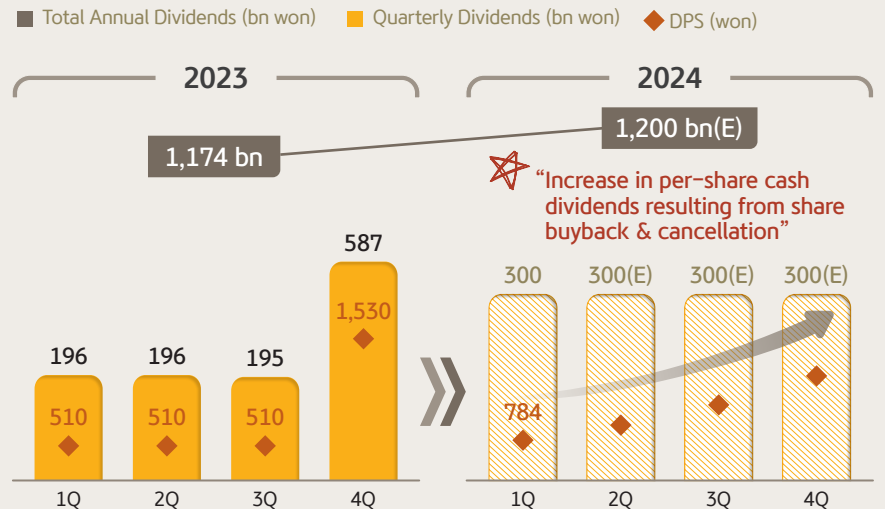
### Capital Management Policy

- ➔ Consistently maintain 『Mid-to-Long Term Capital Management Plan』 announced in 2023 (Pursue stable level of capital adequacy)
- ➔ In order to prepare for future economic volatility and to continue advancing a leading shareholder return policy, secure the Group's industry-leading-capital strength by managing the year-end CET1 ratio at a mid-13% level

## 2024 Shareholder Return Policy

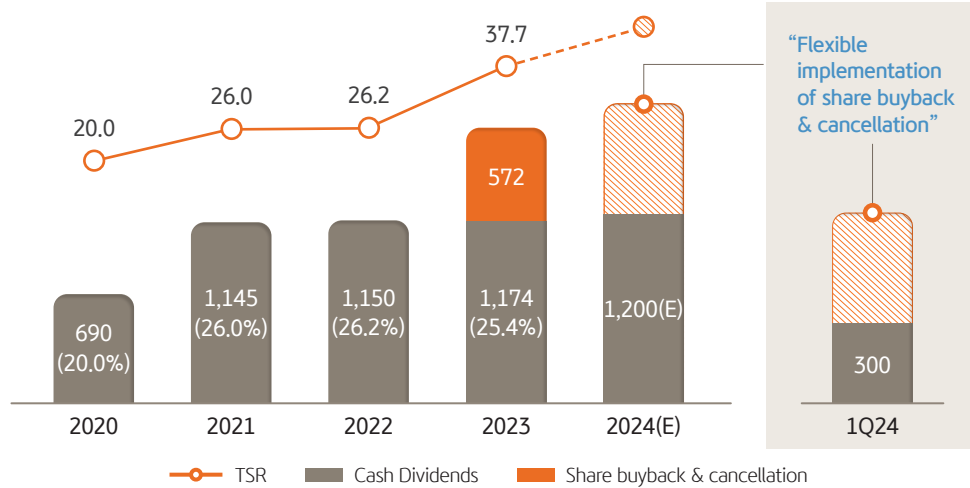
Total annual amt. basis  
Quarterly-even Dividends

“Approx. W1.2 tn total annual dividends for FY2024 (W300 bn quarterly dividends)”

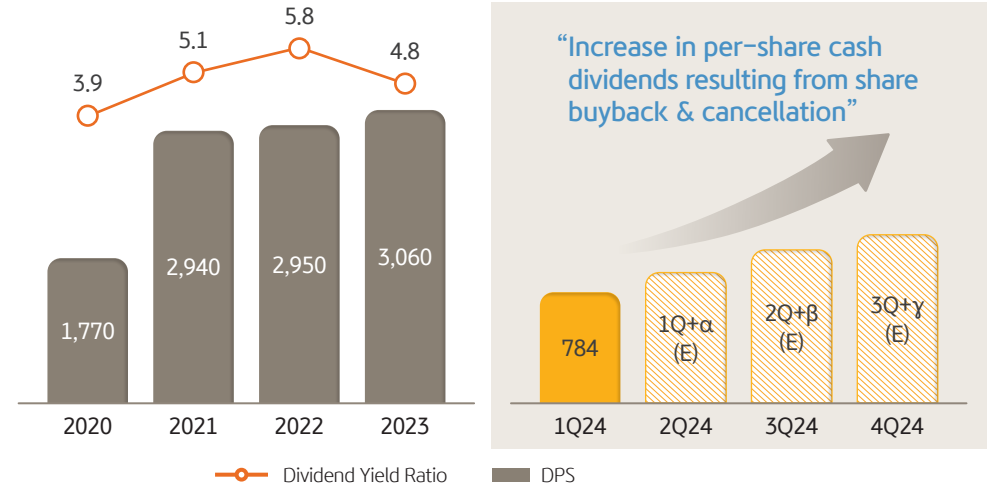


# [Reference Items] KBBG Shareholder Return & Capital Management Policy

## Total Shareholder Return (bn won, %)



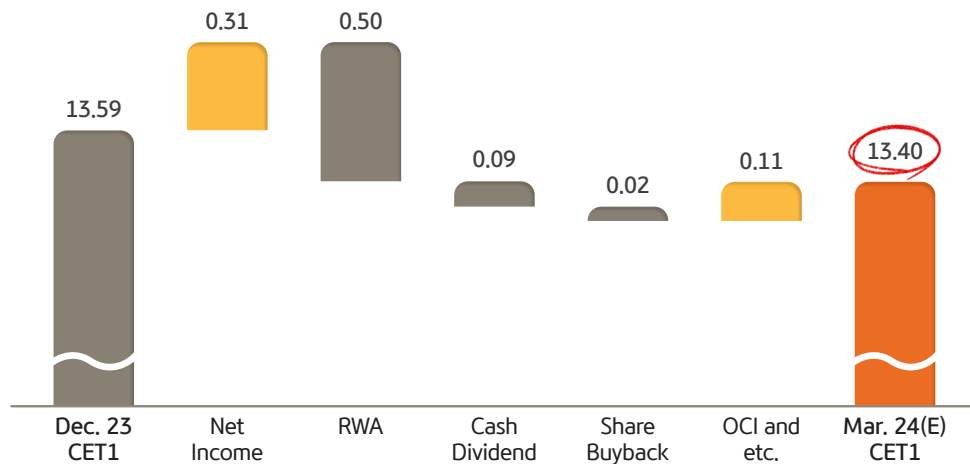
## DPS (Won, %)



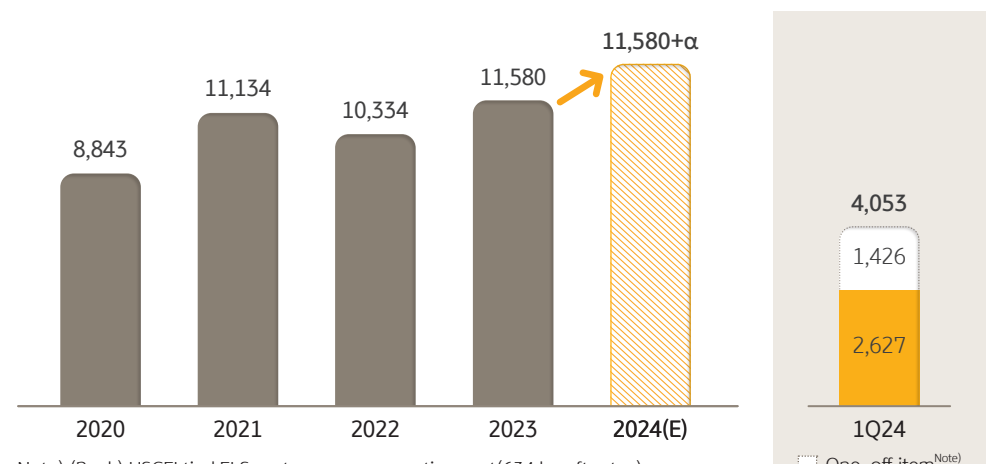
Note 1) On a fiscal year basis

Note 2) The amounts in parentheses indicates cash dividend payout ratio

## CET1 Ratio Movement (%)



## EPS (Won)



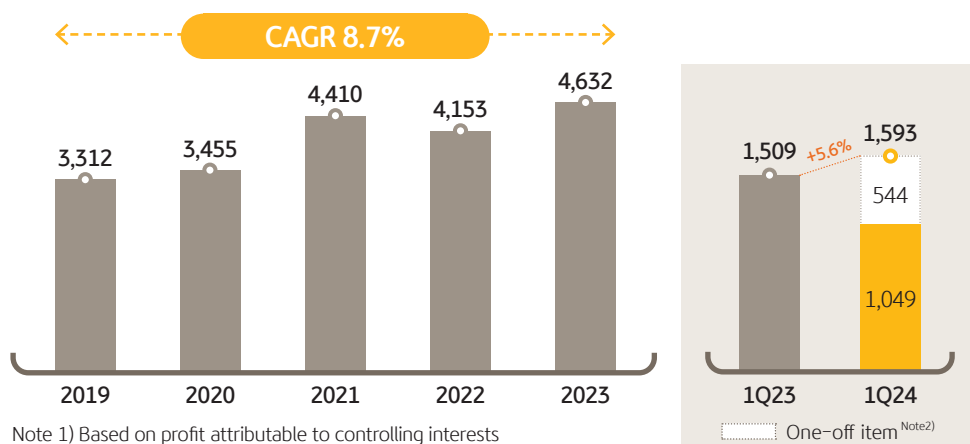
Note) (Bank) HSCEI tied ELS customer compensation cost(634 bn after tax)  
 (Insurance) Reversal of reserves due to changes in accounting standards on IBNR(Incurred But Not Reported) (90 bn after tax)

## II. 1Q24 Financial Highlights \_ Overview

### Group Profitability Overview

bn won, %	1Q24	1Q23	YoY	4Q23	QoQ
Net Interest Income	3,151.5	2,823.9	11.6	3,183.4	-1.0
Net Fee & Commission Income	990.1	914.0	8.3	906.7	9.2
Other Operating Profit	270.4	636.6	-57.5	-492.4	N.A.
Gross Operating Income	4,412.0	4,374.5	0.9	3,597.7	22.6
G&A Expenses	1,628.2	1,566.3	4.0	1,923.5	-15.4
PPOP	2,783.8	2,808.2	-0.9	1,674.2	66.3
Provision for Credit Losses	428.4	668.2	-35.9	1,378.2	-68.9
Net Operating Profit	2,355.4	2,140.0	10.1	296.0	695.7
Net Non-Operating Profit	-948.0	-96.2	N.A.	-33.0	N.A.
Profit for the Period	1,063.2	1,510.3	-29.6	211.4	402.9
Profit attributable to controlling interests	1,049.1	1,508.7	-30.5	255.4	310.8

### Group Net Profit Trend<sup>1)</sup> (bn won)



Note 1) Based on profit attributable to controlling interests

Note 2) Non-recurring items(after tax)

(Bank) HSCEI tied ELS customer compensation cost(634 bn)

(Insurance) Reversal of reserves due to changes in accounting standards on IBNR (Incurred But Not Reported)(90 bn)

### Highlights

#### Net Profit for 1Q24

**1,049.1**bn  
(-30.5% YoY)

Decreased 30.5% YoY due to ELS compensation cost despite reduce in provisioning costs and stable growth in core income

#### Net Interest Income for 1Q24

**3,151.5**bn  
(Group NIM +3bp QoQ)

11.6% YoY growth driven by increase in balances and improved NIM. Limited to decreasing only 1% QoQ, maintaining a strong earnings fundamental

#### Net Fee & Commission for 1Q24

**9,901**bn  
(+9.2% QoQ)

Continued growth of 9.2% QoQ mainly attributable to increase in fee income of securities business such as brokerage and IB, and growth in card fees led by cost control efforts

#### CIR for 1Q24

**36.9%**  
(30% range for 5 consecutive quarters)  
cum. recurring basis

Continued downward stabilization of CIR highlighted by Group's persistent effort in cost control

#### Credit Cost for 1Q24

**0.38%**  
(Bank CCR 0.11%)

Well-managed at a stable level of 0.38%. Continue to pursue conservative risk management against potential economic downturn

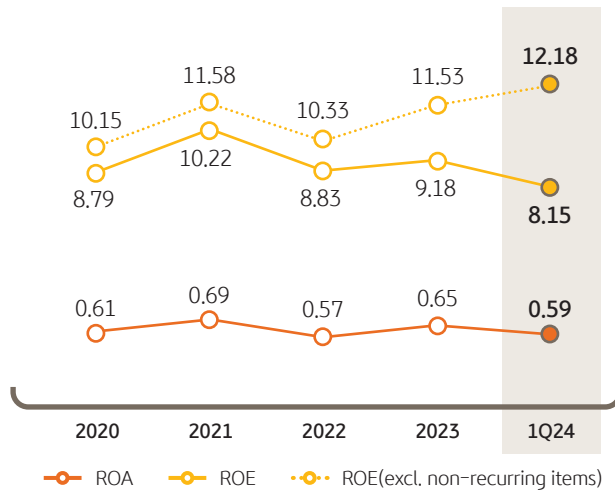
#### Enhanced Visibility of Shareholder Return

**Quarterly-even dividends**  
( W300 bn per quarter)

Industry's first to adopt 'Total annual amount based quarterly-even dividends coupled with the Group's share buyback & cancellation to promote increase in DPS

## II. 1Q24 Financial Highlights – Key Financial Indicators (1)

### Group ROA·ROE (%)



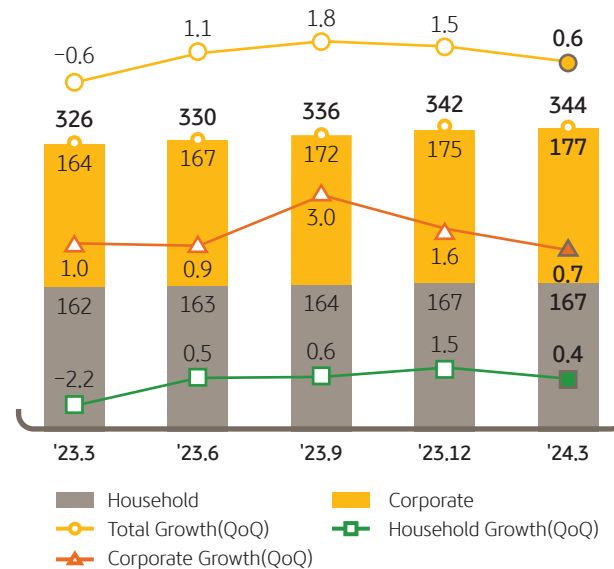
Note) Ratios for 2020 and 2021 have not been restated retrospectively under IFRS17

### Sustained solid profitability amid rising market volatility

- Group ROA and ROE for 1Q24 recorded 0.59% and 8.15% respectively
- When disregarding one-off items such as ELS compensation cost, ROE for 1Q24 recorded 12.18% highlighting Group's leveled up earnings fundamental despite financial market volatility
- Pursue further enhancement in profitability through strengthened cost control and risk management on the basis of balanced growth between banking and non-banking business

\* ROE : Based on Return on Common Equity, excluding hybrid securities, which represents profitability of common equity

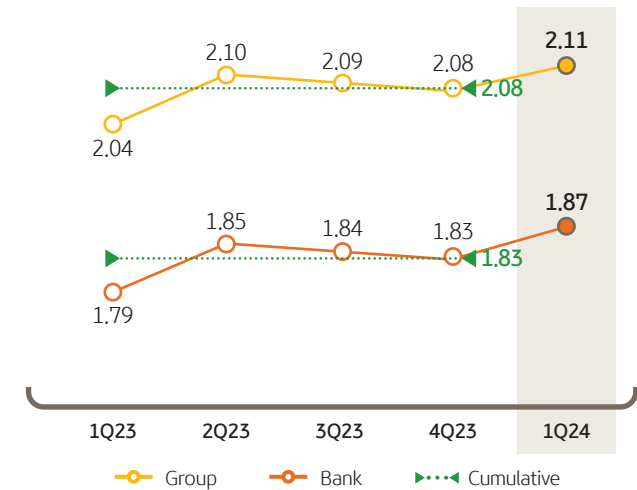
### Loans in Won Growth (tn won, %)



### Secured stable growth applying conservative credit policy

- Loans in Won of the bank grew 0.6% YTD, amounting to W344tn as of the end of 1Q24
- Household loan growth slowed down to 0.4% YTD mainly due to tightened government regulations on household debt
- Corporate loans increased 0.7% YTD led by modest growth of both Large Corp. and SME loans

### NIM (%)

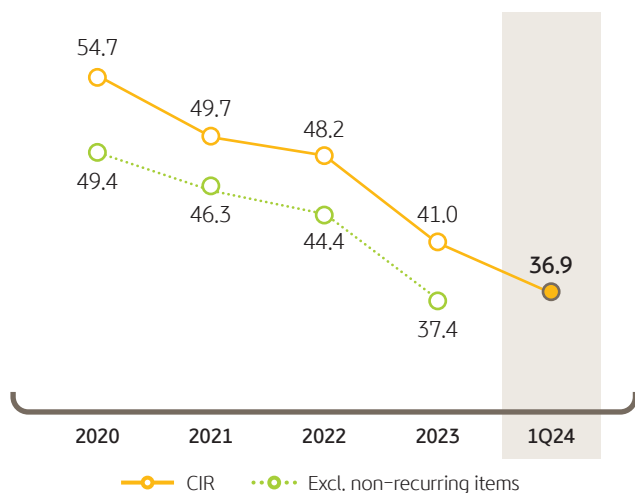


### NIM expansion driven by funding cost management

- 1Q24 Group NIM and Bank NIM marked 2.11% and 1.87%, up by 3bp and 4bp respectively
- Bank NIM increased by 4bp QoQ led by solid growth in low-cost deposits coupled with reduced funding pressure on time and saving deposits
- Group NIM increased 3bp QoQ attributable to improvement in bank NIM despite higher funding pressure on Card NIM

## II. 1Q24 Financial Highlights – Key Financial Indicators (2)

### Group Cost Efficiency(CIR) (%)

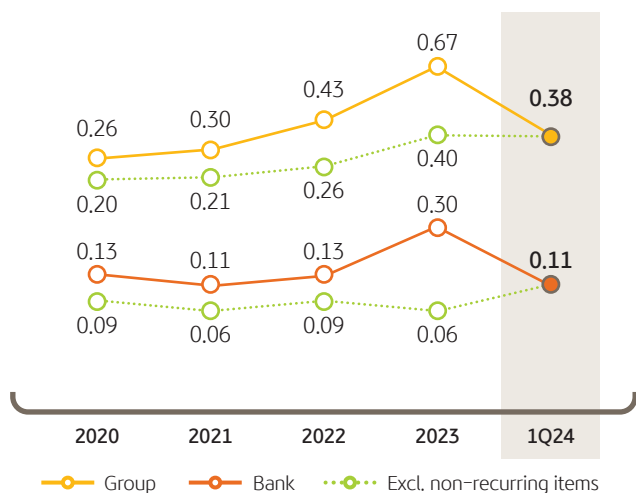


Note) Ratios for 2020 and 2021 have not been restated retrospectively under IFRS17

### Continued enhancement in cost efficiency

- Group CIR for 1Q24 recorded 36.9%
- Stabilized downward trend of CIR backed by robust core income growth and group-wide cost control effort
- Pursue further improvement in cost efficiency by minimizing running expenses in an aim to relieve rigidity in costs, while continue investing in new growth engines to secure future growth

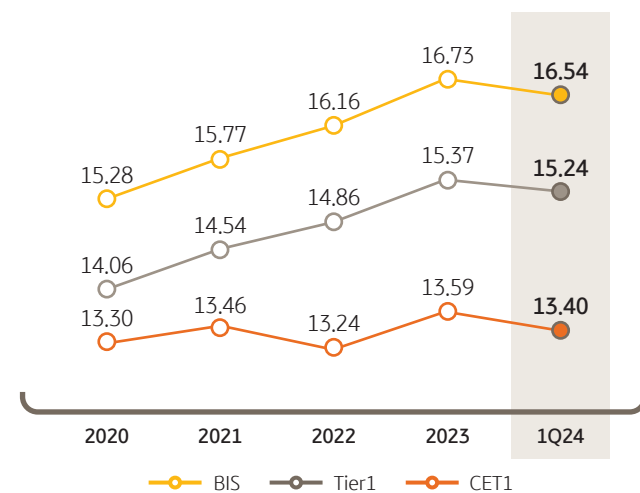
### Credit Cost Ratio(CCR) (%)



### Stable asset quality despite macro headwinds

- 1Q24 Group and Bank CCR marked 0.38%, 0.11% respectively
- Both Group and Bank CCR for 1Q24 demonstrated sharp decrease on QoQ basis, mainly attributable to the base effect of last year's large-scale preemptive provisioning
- Continue to pursue conservative risk management considering macro uncertainties and potential credit risks

### Group BIS Ratio (Basel III, %)



### Industry-leading capital adequacy

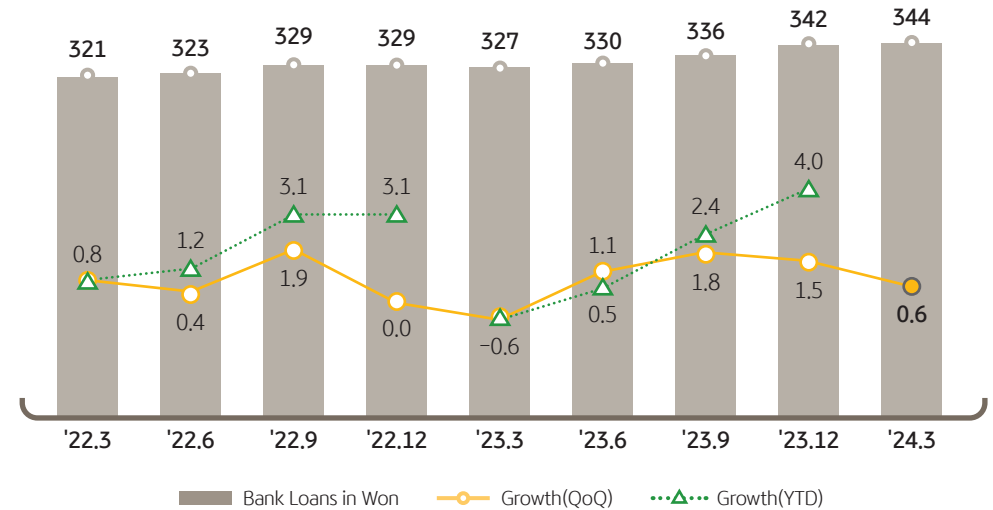
- 1Q24 Group BIS and CET1 ratios are expected to mark 16.54%, 13.40% respectively
- Maintained industry leading level of capital adequacy backed by solid earnings fundamental and strategic capital management policy
- 1Q24 Bank BIS and CET1 ratios are expected to record 17.31%, 14.34%, respectively

# III. Financial Analysis - Net Interest Income

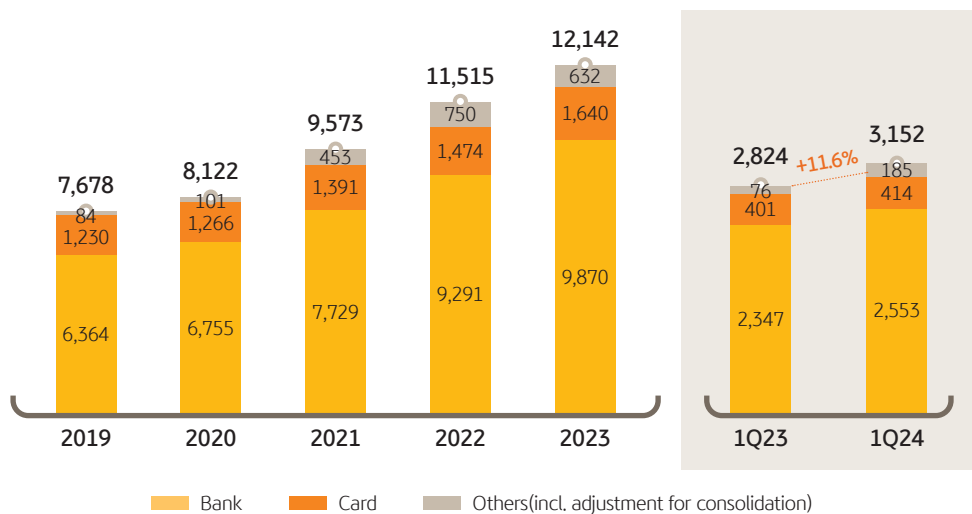
## Group Net Interest Income

bn won, %	1Q24	1Q23	YoY	4Q23	QoQ
Interest Income	7,614.0	6,866.6	10.9	7,734.5	-1.6
Loans	6,056.7	5,562.5	8.9	6,175.9	-1.9
Financial Investments	1,303.7	1,096.9	18.9	1,297.6	0.5
Others	253.6	207.2	22.4	261.0	-2.8
Interest Expense	4,462.5	4,042.7	10.4	4,551.1	-1.9
Deposits	2,631.8	2,342.9	12.3	2,732.1	-3.7
Debts & Debentures	1,261.9	1,140.1	10.7	1,287.8	-2.0
Others	568.8	559.7	1.6	531.2	7.1
Net Interest Income	3,151.5	2,823.9	11.6	3,183.4	-1.0

## Loan Growth (tn won, %)



## Net Interest Income (bn won)



## NIM (%)



Note) Based on each subsidiary's Net Interest Income on the financial statements for group reporting

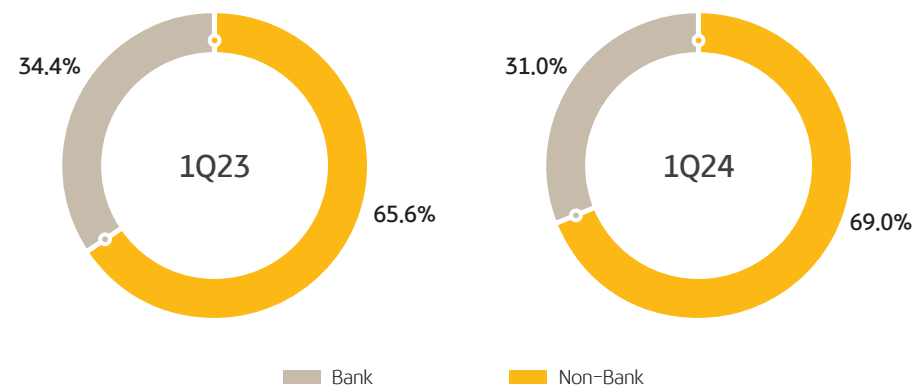


# III. Financial Analysis \_ Net Non-Interest Income

## Group Net Non-Interest Income

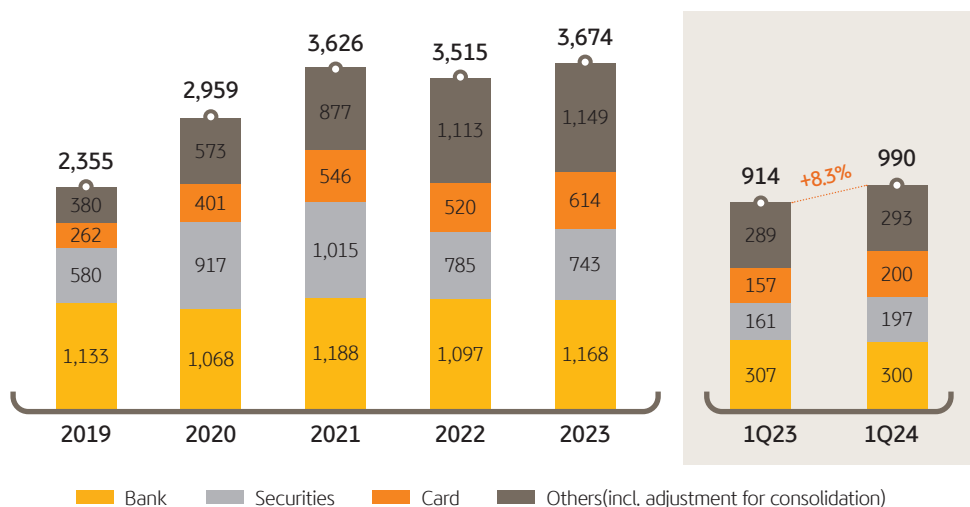
bn won, %	1Q24	1Q23	YoY	4Q23	QoQ
Net Fee & Commission Income	990.1	914.0	8.3	906.7	9.2
Credit Card Fees	214.1	195.1	9.7	198.6	7.8
Trusts	103.0	121.8	-15.4	124.3	-17.1
Agent Activity Fees (Incl. Bancassurance)	48.5	52.6	-7.8	40.5	19.8
Represent Securities (Incl. ITC Products)	28.8	30.2	-4.6	25.9	11.2
Banking Activity Fees	47.5	45.9	3.5	45.7	3.9
Securities Business	174.5	137.7	26.7	136.1	28.2
Others	373.7	330.7	13.0	335.6	11.4
Other Operating Income	270.4	636.6	-57.5	-492.4	N.A.
Net Non-Interest Income	1,260.5	1,550.6	-18.7	414.3	204.2

## Fee Income Contribution



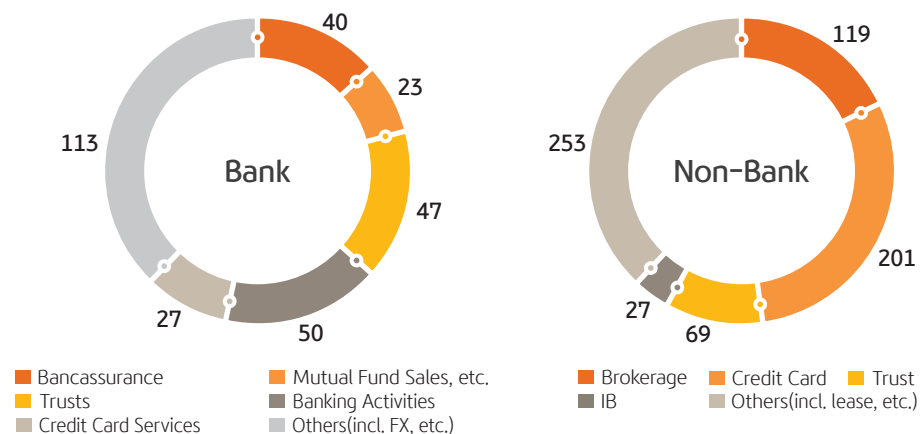
Note) Based on simple arithmetic sum of each subsidiary's Net Fee & Commission Income on the financial statements for group reporting

## Net Fee & Commission Income (bn won)



Note) Based on each subsidiary's Net Fee & Commission Income on the financial statements for group reporting

## Composition of Fee Income (bn won)



Note) Based on simple arithmetic sum of each subsidiary's Net Fee & Commission Income on the financial statements for group reporting

# III. Financial Analysis – G&A Expenses & Provision for Credit Losses

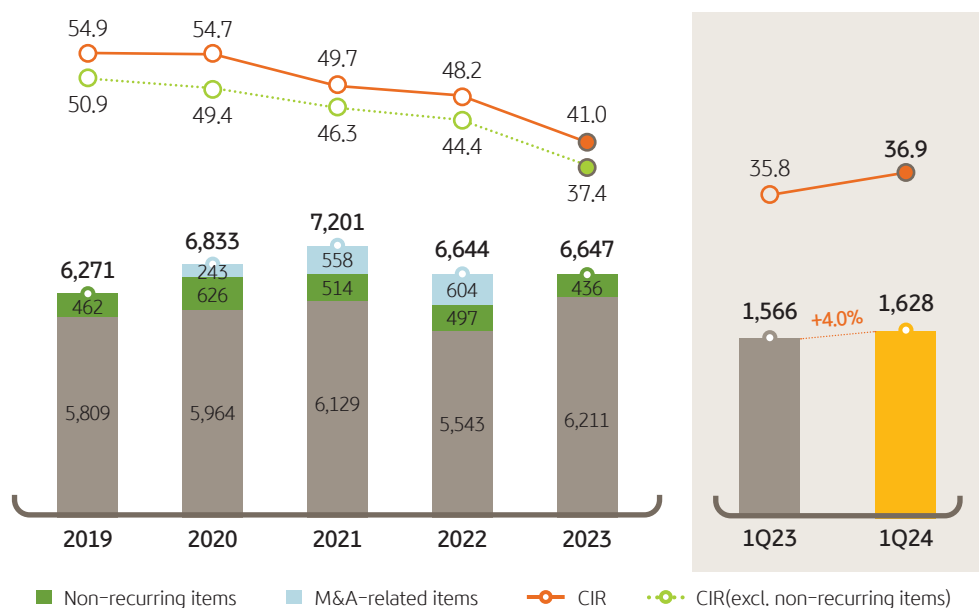
## Group G&A Expenses

bn won, %	1Q24	1Q23	YoY	4Q23	QoQ
Employee Benefits	1,020.1	949.7	7.4	1,179.1	-13.5
Depreciation & Amortization	216.9	205.5	5.5	232.5	-6.7
Administrative Expenses	325.9	355.3	-8.3	455.0	-28.4
Others	65.3	55.8	17.0	56.9	14.8
G&A Expenses	1,628.2	1,566.3	4.0	1,923.5	-15.4

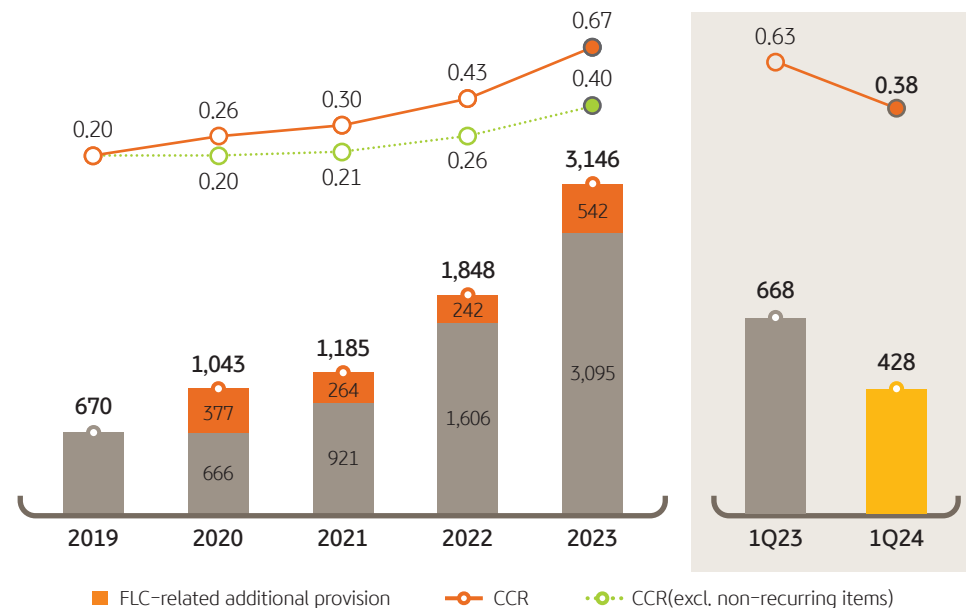
## Group Provision for Credit Losses

bn won, %	1Q24	1Q23	YoY	4Q23	QoQ
Provision for Loan Losses	426.4	643.9	-33.8	1,381.1	-69.1
Provision for Guarantees	13.5	22.6	-40.3	-4.2	N.A.
Provision for Unused Commitments	-12.4	1.1	N.A.	1.9	N.A.
Provision for Financial Guarantee Liabilities	0.9	0.6	50.0	-0.6	N.A.
Provision for Credit Losses	428.4	668.2	-35.9	1,378.2	-68.9

## G&A Expenses & CIR (bn won, %)



## Provision for Credit Losses & CCR (bn won, %)



Note 1) Ratio for 1Q23 is based on IFRS17

Note 2) Non-recurring items: ERP, Digitalization costs, etc.

M&A-related items: financial consolidation effect in relation to the acquisition of Prasac, Prudential Life Insurance, Bank Bukopin, etc.

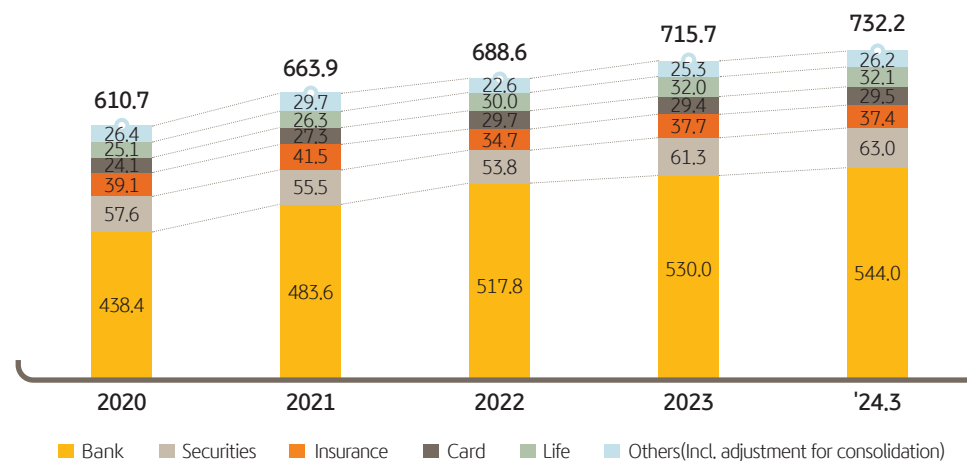
# III. Financial Analysis \_ Financial Position Overview

## Group Financial Position

tn won, %	2024.3	2023.3	YoY	2023.12	YTD
<b>Assets</b>	<b>732.2</b>	691.4	5.9	715.7	2.3
Cash & Due from Financial Institutions	30.5	29.0	5.2	29.8	2.3
FVTPL Assets	77.4	70.1	10.4	77.0	0.5
Financial Investments	125.0	115.4	8.3	122.2	2.3
Loans	448.2	432.2	3.7	444.8	0.8
Property & Equipment	9.4	8.5	10.6	9.3	1.1
Other Assets	41.7	36.2	15.2	32.6	27.9
<b>Liabilities</b>	<b>673.0</b>	635.2	6.0	656.8	2.5
FVTPL Liabilities	11.3	11.8	-4.2	10.9	3.7
Deposits	418.1	387.2	8.0	406.5	2.9
Debts	63.0	67.9	-7.2	69.6	-9.5
Debentures	70.0	68.5	2.2	69.2	1.2
Other Liabilities	110.6	99.8	10.8	100.6	9.9
<b>Shareholder's Equity</b>	<b>59.2</b>	56.2	5.3	58.9	0.5
Share Capital	2.1	2.1	0.0	2.1	0.0
Hybrid Securities	5.4	5.0	8.0	5.0	8.0
Capital Surplus	16.6	16.9	-1.8	16.7	-0.6
Accumulated Other Comprehensive Income	1.6	1.8	-11.1	2.3	-30.4
Retained Earnings	32.4	29.8	8.7	32.1	0.9
Treasury Shares	-1.0	-1.1	N.A.	-1.2	N.A.
Non-Controlling Interests	2.1	1.7	23.5	1.9	10.5
<b>Group Total Assets<sup>1)</sup></b>	<b>1,242.8</b>	1,170.3	6.2	1,216.7	2.1
AUM	<b>510.6</b>	478.9	6.6	501.0	1.9

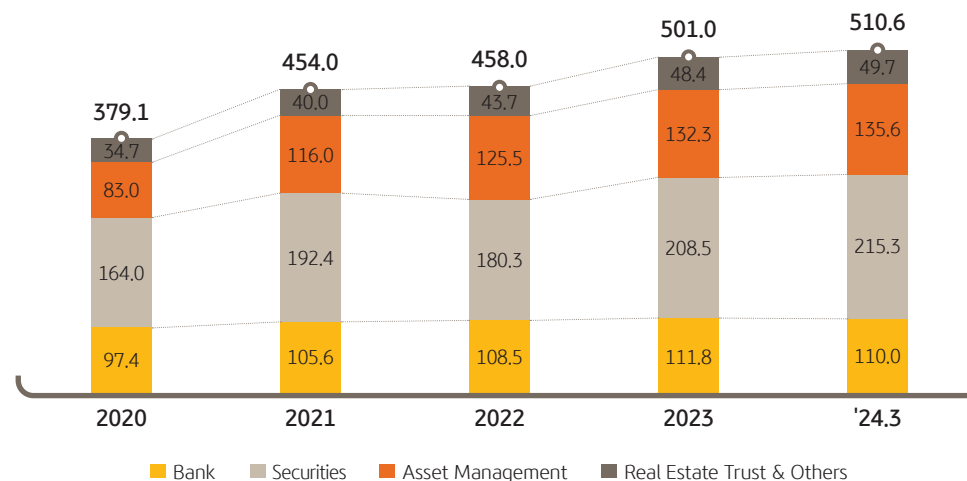
Note 1) Sum of assets of consolidated financial statement and AUM

## Group Assets (tn won)



Note) Based on each subsidiary's total assets on the financial statements for group reporting

## Group AUM (tn won)



# III. Financial Analysis \_ Assets & Liabilities

## Bank Loans in Won

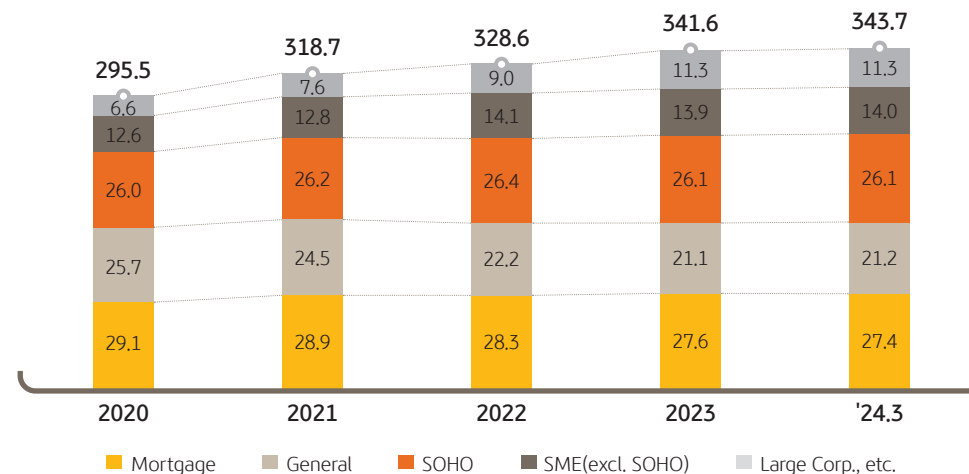
tn won, %	2024.3	2023.3	YoY	2023.12	YTD
Household	167.2	162.4	3.0	166.5	0.4
Mortgage	94.3	91.3	3.3	94.3	0.0
General	72.9	71.1	2.5	72.2	1.1
[Home Equity]	34.4	29.9	15.1	32.5	5.8
Corporate	176.5	164.3	7.4	175.1	0.7
SME	137.6	133.1	3.4	136.6	0.7
[SOHO]	89.6	86.3	3.8	89.0	0.7
Large Corp, etc.	38.9	31.2	24.7	38.5	1.0
<b>Total</b>	<b>343.7</b>	<b>326.7</b>	<b>5.2</b>	<b>341.6</b>	<b>0.6</b>

## Bank Deposits & Debentures in Won

tn won, %	2024.3	2023.3	YoY	2023.12	YTD
Deposits	367.8	338.2	8.8	354.4	3.8
Demand Deposits <sup>1)</sup>	153.1	146.0	4.9	146.5	4.5
Time & Savings	202.6	183.7	10.3	195.8	3.5
[Time Deposits]	194.0	171.0	13.5	180.7	7.4
CD, RP, etc.	12.1	8.5	42.4	12.1	-0.8
Debentures	21.1	19.0	11.1	20.4	3.4
<b>Total</b>	<b>388.9</b>	<b>357.2</b>	<b>8.9</b>	<b>374.8</b>	<b>3.8</b>

Note 1) The sum of amounts in the Core Savings and MMDA

## Loan Composition (tn won, %)



## Card Assets

tn won, %	2024.3	2023.3	YoY	2023.12	YTD
Credit Card	22.1	21.8	1.4	22.3	-0.9
Credit Sales	14.2	14.3	-0.7	14.3	-0.7
[Installments]	5.6	5.8	-3.4	5.7	-1.8
Card Loans	6.7	6.3	6.3	6.7	0.0
Cash Advance	1.2	1.2	0.0	1.3	-7.7
Installment Financing, etc.	4.0	4.4	-9.1	4.0	0.0
<b>Total</b>	<b>26.1</b>	<b>26.2</b>	<b>-0.4</b>	<b>26.3</b>	<b>-0.8</b>

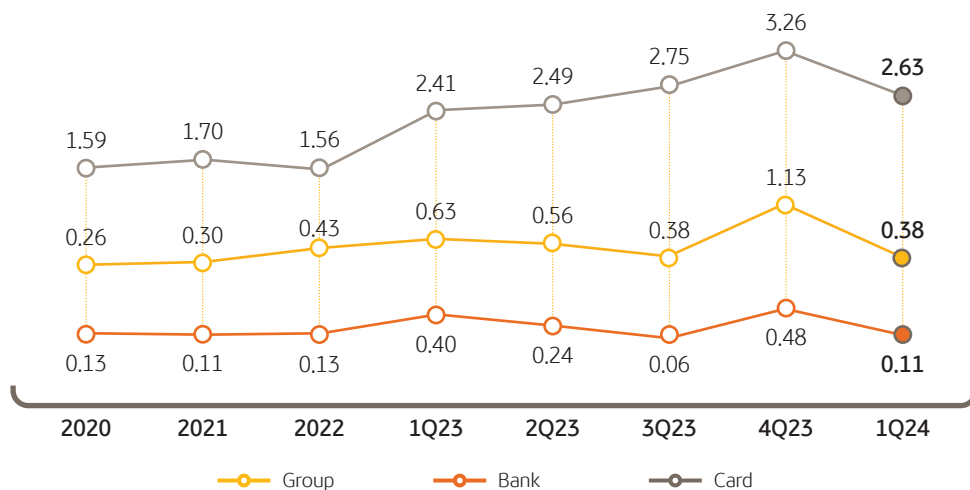
# IV. Asset Quality - Group Overview

## Group Asset Quality

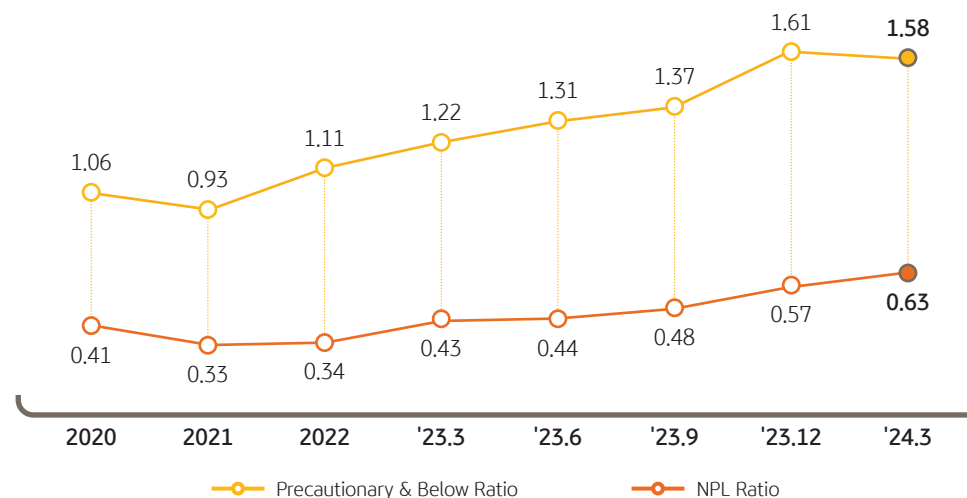
bn won, %	2024.3	2023.3	YoY	2023.12	YTD
Total Loans for NPL Classification	443,095.9	420,945.5	5.3	436,542.0	1.5
Precautionary	4,173.8	3,329.7	25.4	4,521.0	-7.7
Substandard	1,506.3	918.7	64.0	1,384.0	8.8
Doubtful	911.1	644.4	41.4	731.2	24.6
Estimated Loss	395.8	263.0	50.5	392.6	0.8
Substandard & Below Loans(NPL)(A)	2,813.2	1,826.1	54.1	2,507.8	12.2
NPL Ratio	0.63%	0.43%	0.20%p	0.57%	0.06%p
Loan Loss Reserves(B)	4,467.3	3,582.0	24.7	4,377.4	2.1
NPL Coverage Ratio I (B/A)	158.7%	196.2%	-37.5%p	174.5%	-15.8%p
Reserves for Credit Losses (C)	2,831.6	2,824.8	0.2	3,078.1	-8.0
NPL Coverage Ratio II [(B+C)/A]	259.4%	350.8%	-91.4%p	297.3%	-37.9%p

Note) Based on simple arithmetic sum of each subsidiary (excl. overseas local subsidiaries, overseas equity investments, SPCs for consolidation, etc.).

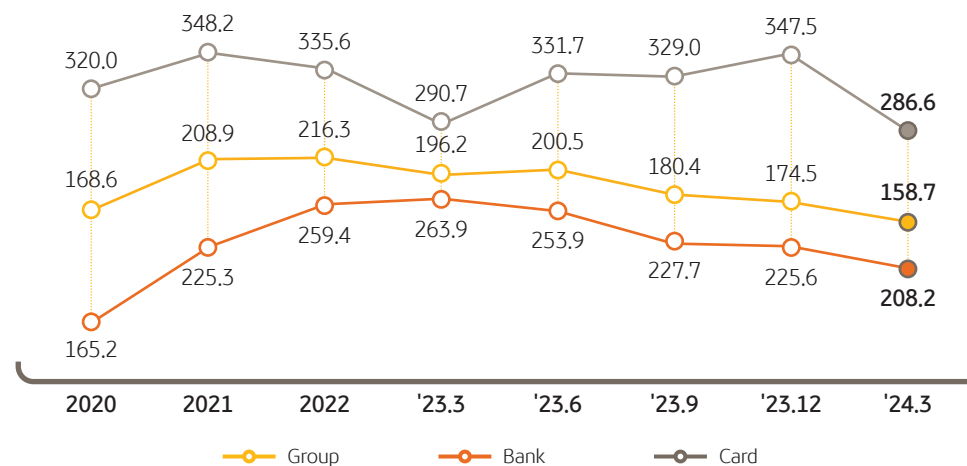
## Credit Cost Ratio (%)



## Precautionary & Below Ratio / NPL Ratio (%)



## NPL Coverage Ratio I (%)



# IV. Asset Quality \_ Bank & Card

## Bank Asset Quality

bn won, %	2024.3	2023.3	YoY	2023.12	YTD
Total Loans for NPL Classification	381,265.6	361,091.6	5.6	375,443.2	1.6
Precautionary	1,455.0	1,268.2	14.7	1,419.3	2.5
Substandard	819.7	542.5	51.1	793.2	3.3
Doubtful	213.4	175.0	21.9	181.7	17.4
Estimated Loss	221.8	99.7	122.5	180.1	23.2
NPL Ratio	0.33%	0.23%	0.10%p	0.31%	0.02%p
NPL Coverage Ratio I	208.2%	263.9%	-55.7%p	225.6%	-17.4%p
NPL Coverage Ratio II	367.3%	519.1%	-151.8%p	404.7%	-37.4%p

Note) Based on separate financial statements

## Card Asset Quality

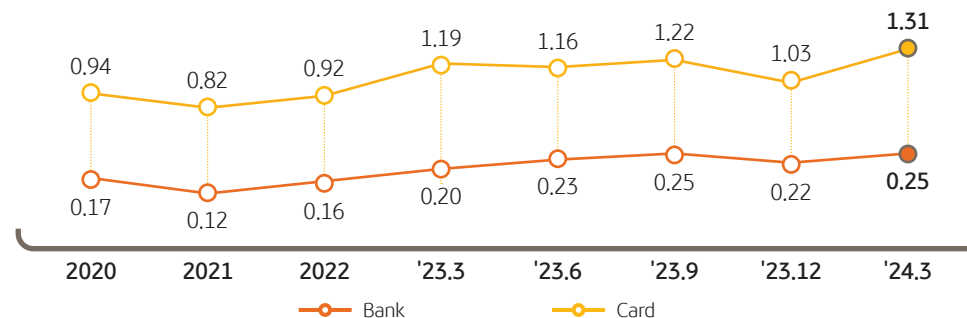
bn won, %	2024.3	2023.3	YoY	2023.12	YTD
Total Loans for NPL Classification	26,921.7	27,173.4	-0.9	27,131.2	-0.8
Precautionary	1,571.3	1,212.9	29.5	1,984.9	-20.8
Substandard	3.5	4.4	-20.9	4.2	-17.1
Doubtful	282.3	258.2	9.3	195.7	44.2
Estimated Loss	80.1	65.2	22.8	89.0	-10.1
NPL Ratio	1.36%	1.21%	0.15%p	1.06%	0.30%p
NPL Coverage Ratio I	286.6%	290.7%	-4.1%p	347.5%	-60.9%p
NPL Coverage Ratio II	448.4%	440.6%	7.8%p	618.4%	-170.0%p

Note) Based on separate financial statements

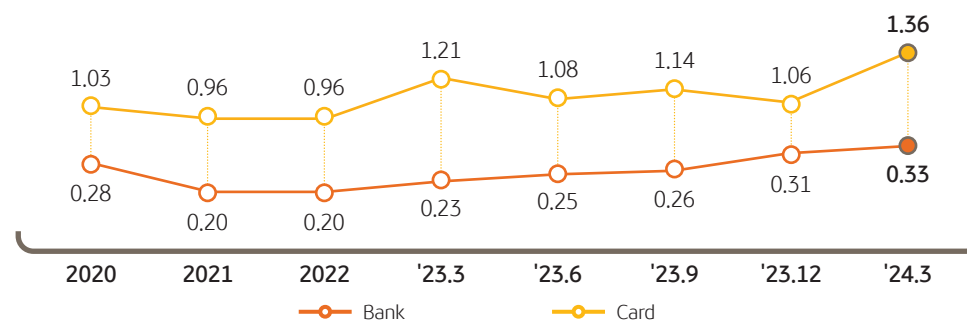
## Provision for Loan Losses

bn won, %	1Q24	1Q23	YoY	4Q23	QoQ
Bank	104.1	360.9	-71.2	455.6	-77.2
Household	37.8	27.5	37.5	36.8	2.7
Corporate	66.3	333.4	-80.1	418.8	-84.2
Card	176.8	163.8	7.9	222.9	-20.7

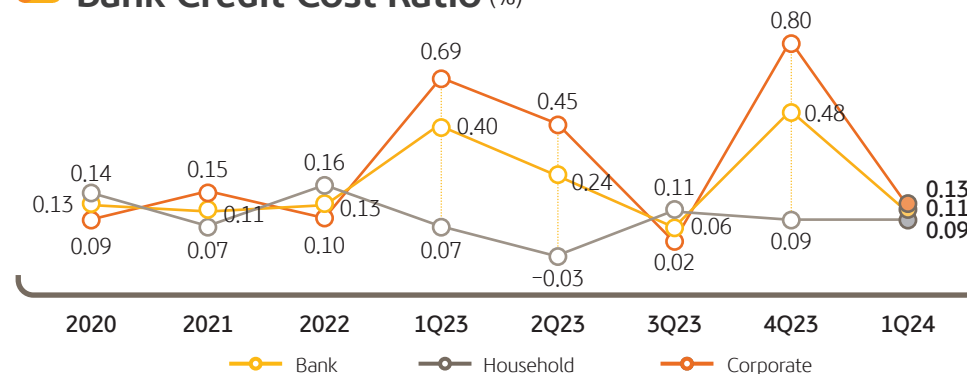
## Delinquency Ratio (%)



## NPL Ratio (%)



## Bank Credit Cost Ratio (%)



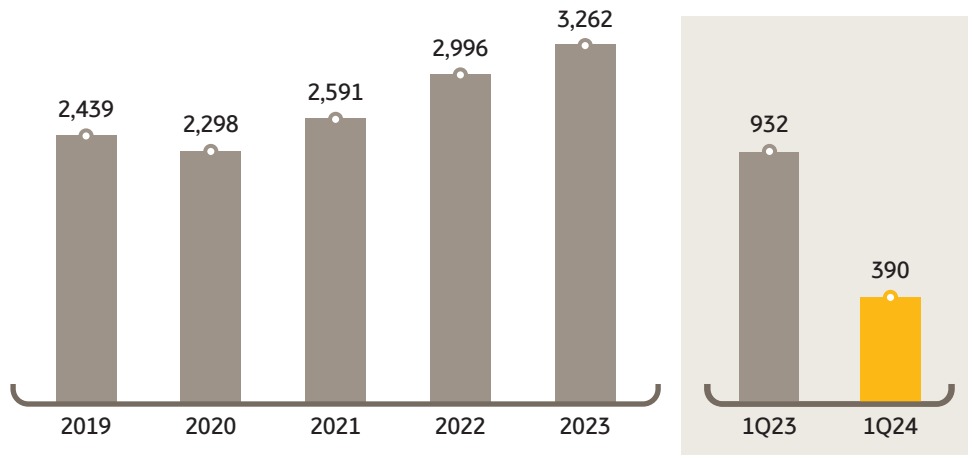
# V. Financial Highlights of Major Subsidiaries \_ KB Kookmin Bank

## Profitability Overview<sup>1)</sup>

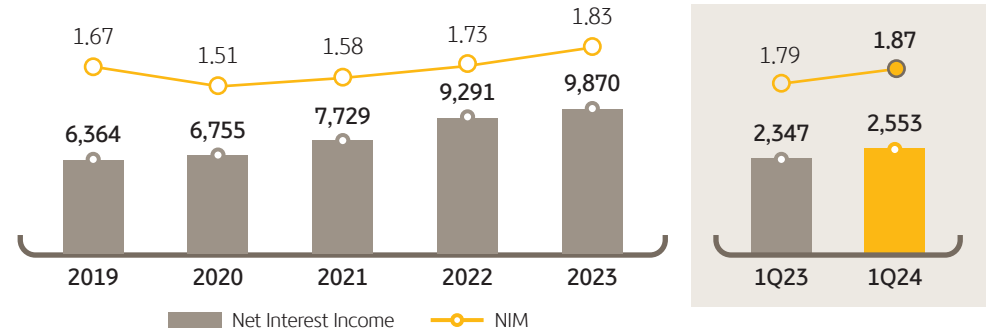
bn won, %	1Q24	1Q23	YoY	4Q23	QoQ
Net Interest Income	2,552.9	2,347.4	8.8	2,538.2	0.6
Net Fee & Commission Income	300.4	307.4	-2.3	302.2	-0.6
Other Operating Profit	-167.3	34.9	N.A.	-330.5	N.A.
Gross Operating Income	2,686.0	2,689.7	-0.1	2,509.9	7.0
G&A Expenses	1,083.5	1,030.3	5.2	1,345.4	-19.5
PPOP	1,602.5	1,659.4	-3.4	1,164.5	37.6
Provision for Credit Losses	162.1	391.3	-58.6	689.9	-76.5
Net Operating Profit	1,440.4	1,268.1	13.6	474.6	203.5
Net Non-Operating Profit	-943.8	-33.0	N.A.	-26.7	N.A.
Profit for the Period <sup>2)</sup>	389.5	931.5	-58.2	406.1	-4.1

Note 1) Based on financial statements for group reporting 2) Profit attributable to controlling interests

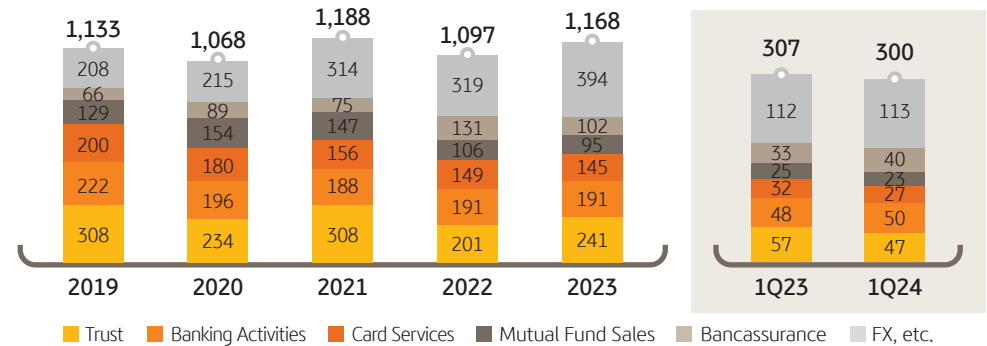
## Net Profit (bn won)



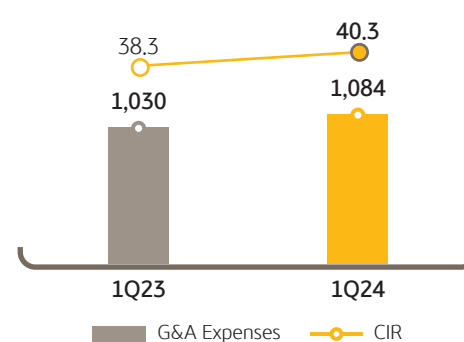
## Net Interest Income & NIM (bn won, %)



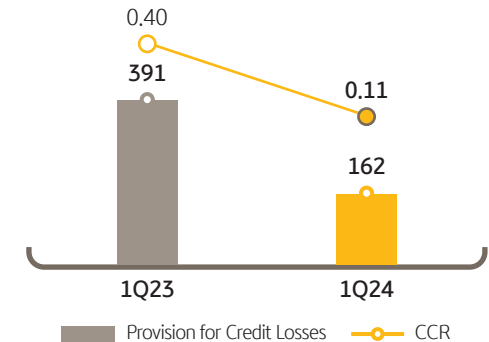
## Net Fee & Commission Income (bn won)



## CIR (bn won, %)



## CCR (bn won, %)



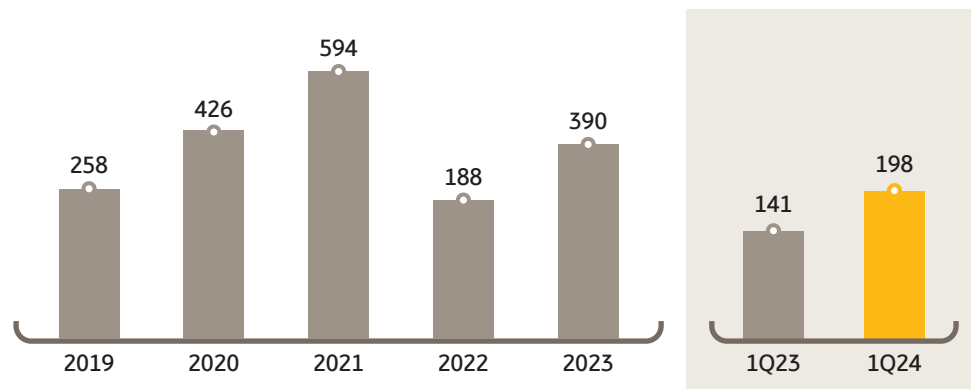
# V. Financial Highlights of Major Subsidiaries \_ KB Securities

## Profitability Overview<sup>1)</sup>

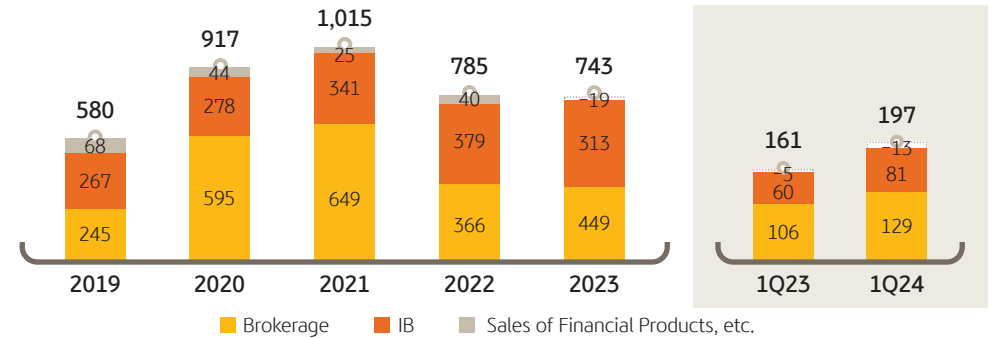
bn won, %	1Q24	1Q23	YoY	4Q23	QoQ
Net Fee & Commission Income	196.7	161.1	22.1	163.8	20.1
Brokerage	129.1	106.1	21.7	90.5	42.7
Investment Banking	80.5	60.3	33.5	75.7	6.3
Financial Products	14.6	12.4	17.7	12.3	18.7
Others	-27.5	-17.7	N.A.	-14.7	N.A.
Interest Income	149.9	141.6	5.9	163.3	-8.2
Trading	158.1	201.7	-21.6	74.5	112.2
G&A Expenses	255.2	234.0	9.1	228.0	11.9
PPOP	249.5	270.4	-7.7	173.6	43.7
Provision for Credit Losses	-2.0	8.1	N.A.	106.7	N.A.
Net Operating Profit	251.5	262.3	-4.1	66.9	275.9
Net Non-Operating Profit	-10.3	-75.4	N.A.	-58.2	N.A.
Profit for the Period <sup>2)</sup>	198.0	140.6	40.8	28.5	594.7

Note 1) Based on financial statements for group reporting 2) Profit attributable to controlling interests

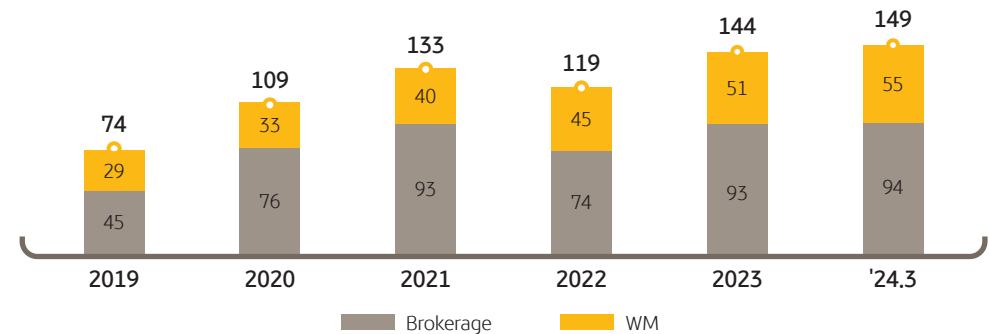
## Net Profit (bn won)



## Net Fee & Commission Income (bn won)

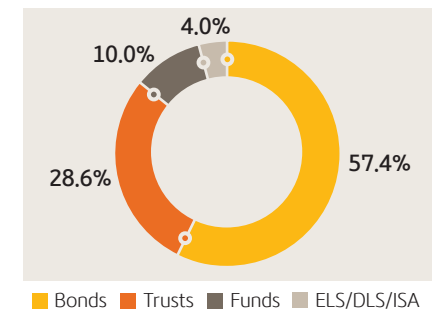


## Retail AUM (tn won)



## Asset under WM

tn won	2024.3	2023	2022
Bonds	31.7	30.4	23.7
Trusts	15.8	14.0	14.3
Funds	5.5	4.6	4.7
ELS/DLS/ISA	2.2	2.0	1.8
Total	55.2	51.0	44.5





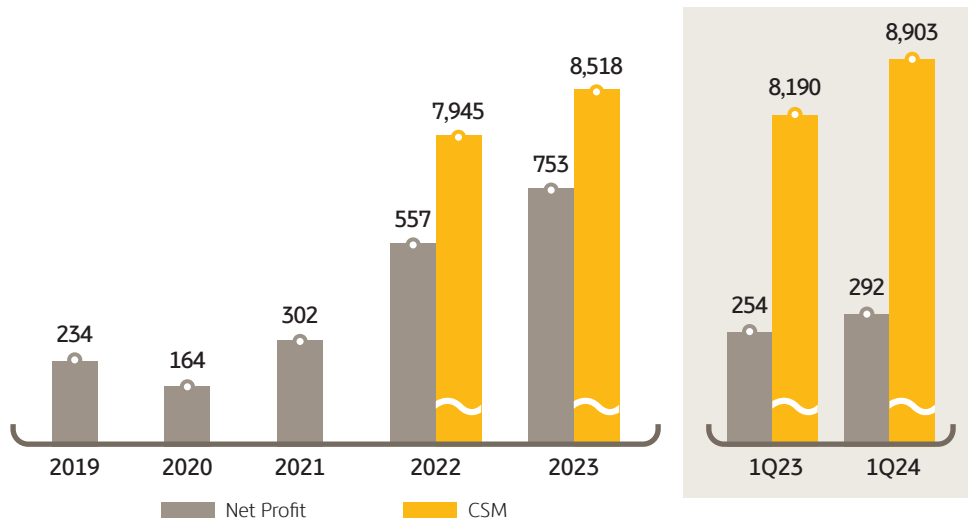
# V. Financial Highlights of Major Subsidiaries \_KB Insurance

## Profitability Overview<sup>1)</sup>

bn won, %	1Q24	1Q23	YoY	4Q23	QoQ
Direct Premium Written	3,422.9	3,191.1	7.3	3,215.6	6.4
Underwriting Profit	366.6	248.9	47.3	50.9	620.2
Investment Income	35.5	105.6	-66.4	43.6	-18.6
Profit for the Period <sup>2)</sup>	292.2	253.8	15.1	72.6	302.5
K-ICS	210.1%	194.0%	16.1%p	215.9%	-5.8%p
Loss Ratio <sup>3)</sup>	80.8%	81.7%	-0.9%p	83.3%	-2.5%p
Expense Ratio <sup>3)</sup>	26.6%	21.8%	4.8%p	25.1%	1.5%p

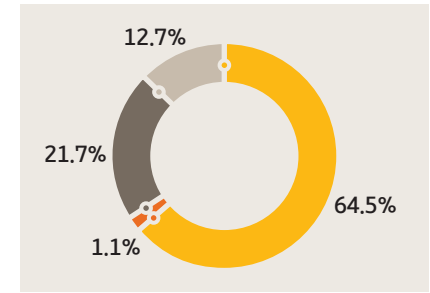
Note 1) Based on financial statements for group reporting 2) Profit attributable to controlling interests  
3) Based on IFRS4 for reference purposes only

## Net Profit & CSM (bn won)



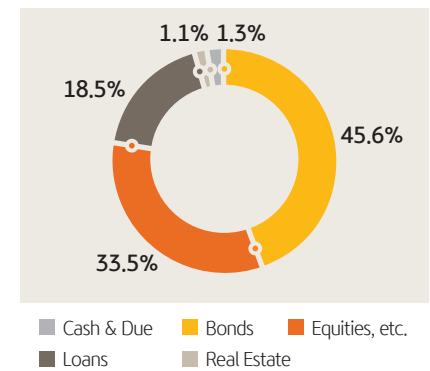
## Direct Premium Written

bn won	1Q24	2023	2022
Long Term	2,243.4	8,565.3	8,124.6
Protection	2,206.9	8,383.4	7,840.1
Savings	36.5	181.9	284.5
Auto	742.7	2,938.3	2,816.5
General	436.8	1,248.8	1,292.1
Total	3,422.9	12,752.4	12,233.2

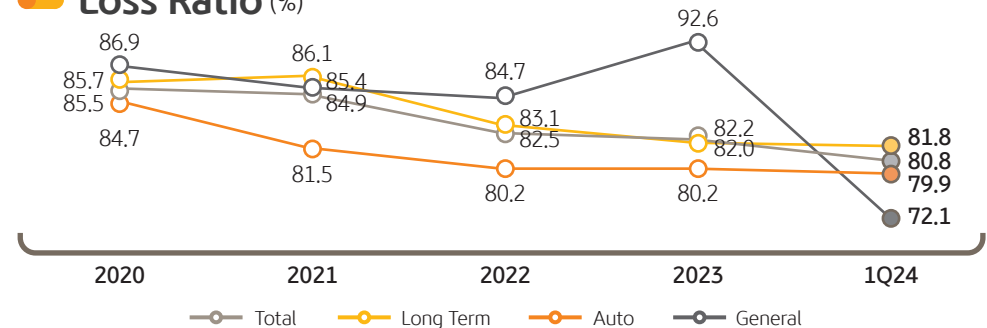


## Asset Portfolio

bn won	2024.3	2023	2022
Cash & Due	437.0	1,239.1	968.7
Securities	27,505.0	27,044.0	24,802.6
Bonds	15,843.7	15,958.5	14,053.2
Equities, etc.	11,661.3	11,085.5	10,749.4
Loans	6,421.5	6,268.4	6,200.6
Real Estate	394.8	398.0	413.1
Total	34,758.3	34,949.5	32,385.0



## Loss Ratio (%)



Note) Based on IFRS4 for reference purposes only

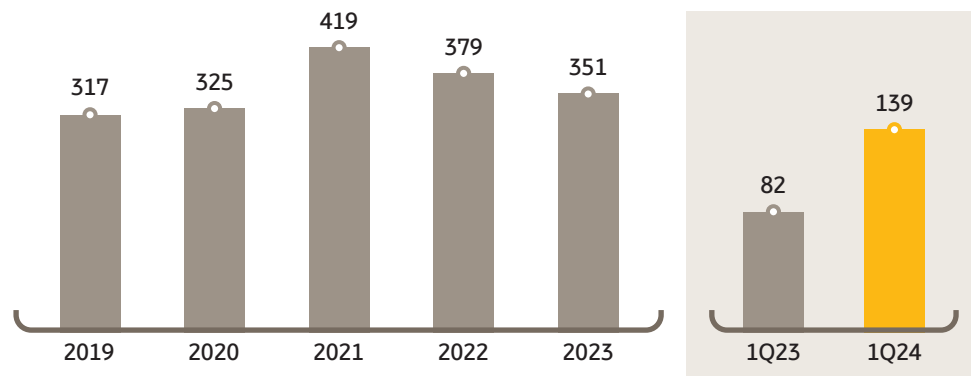
# V. Financial Highlights of Major Subsidiaries \_ KB Kookmin Card

## Profitability Overview<sup>1)</sup>

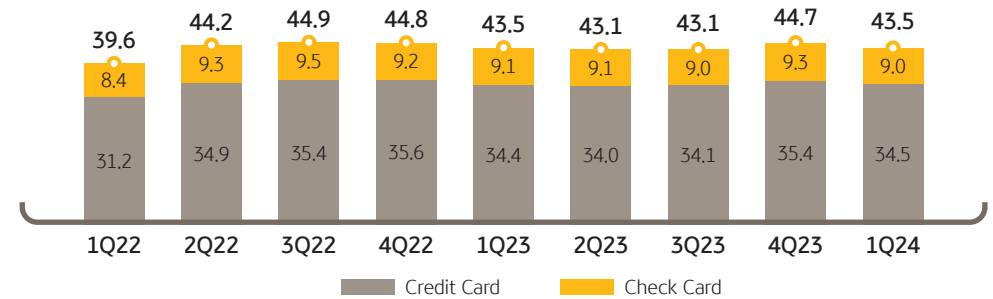
bn won, %	1Q24	1Q23	YoY	4Q23	QoQ
Operating Revenue	1,351.9	1,277.7	5.8	1,360.9	-0.7
Card	1,124.2	1,069.3	5.1	1,138.3	-1.2
Installment and Lease Financing	55.1	51.9	6.2	54.2	1.7
Others	172.6	156.5	10.3	168.4	2.5
Operating Expense	840.5	828.4	1.5	871.6	-3.6
Interest Expense	194.4	168.0	15.7	190.0	2.3
Commissions & Other Expenses	646.1	660.4	-2.2	681.6	-5.2
Gross Operating Income	511.4	449.3	13.8	489.3	4.5
G&A Expenses	144.3	159.3	-9.4	171.1	-15.7
PPOP	367.1	290.0	26.6	318.2	15.4
Provision for Credit Losses	194.4	178.2	9.1	259.8	-25.2
Net Operating Profit	172.7	111.8	54.5	58.4	195.7
Net Non-Operating Profit	14.6	-	N.A.	47.6	-69.3
Profit for the period <sup>2)</sup>	139.1	82.0	69.6	78.7	76.7

Note 1) Based on financial statements for group reporting 2) Profit attributable to controlling interests

## Net Profit (bn won)

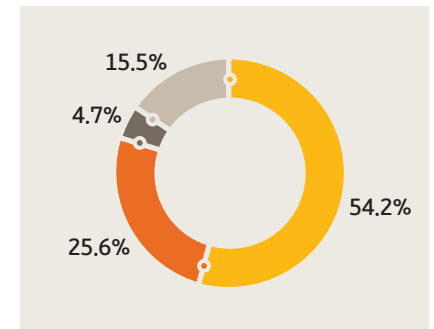


## Card Transaction Volume (tn won)



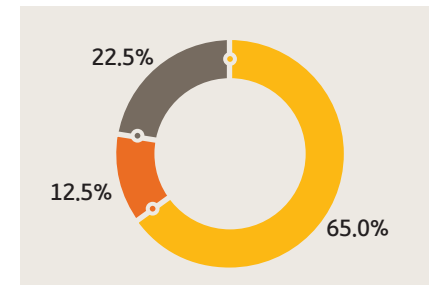
## Card Assets

bn won	2024.3	2023	2022
Credit Card	22,054.4	22,256.0	22,528.4
Credit Sales	14,139.9	14,337.0	15,041.9
[Installments]	5,600.4	5,709.4	6,565.4
Card Loans	6,697.6	6,661.3	6,249.1
Cash Advance	1,216.9	1,257.7	1,237.4
Installment Financing, etc.	4,055.2	4,063.5	4,492.3
Total	26,109.6	26,319.5	27,020.7



## Funding

bn won	2024.3	2023	2022
Borrowings	5,019.7	5,156.2	4,786.1
Debentures	14,526.5	14,564.2	15,542.9
ABS	2,793.4	2,204.0	1,794.9
Total	22,339.6	21,924.4	22,123.9



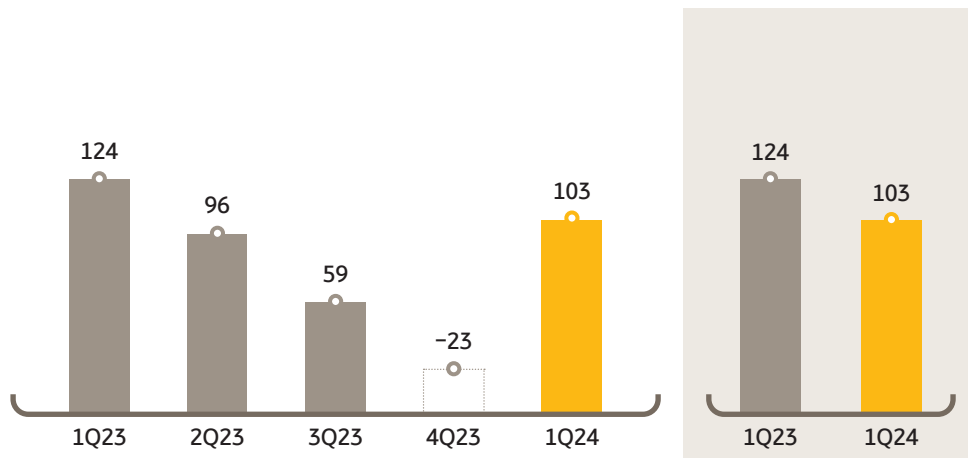
# V. Financial Highlights of Major Subsidiaries \_ KB Life Insurance

## Profitability Overview

bn won, %	1Q24	1Q23	YoY	4Q23	QoQ
Premium Income	1,009.2	883.0	14.3	909.1	11.0
Underwriting Income	80.4	56.6	42.0	21.5	274.0
Investment Income	63.3	119.7	-47.1	-61.2	N.A.
Profit for the Period	103.4	124.1	-16.7	-22.8	N.A.
K-ICS	301.0%	285.1%	15.9%p	329.8%	-28.8%p
Loss Ratio	56.6%	53.5%	3.1%p	53.6%	3.0%p
Expense Ratio	21.6%	19.8%	1.8%p	26.7%	-5.1%p

Note) Based on separate financial statements

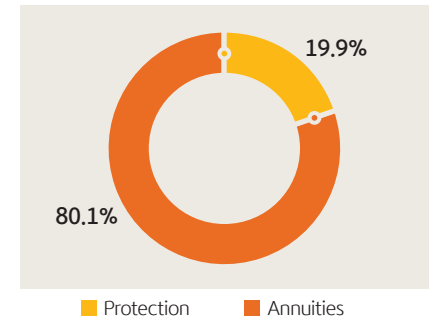
## Net Profit (bn won)



Note) Based on separate financial statement, which differs from the results for group reporting

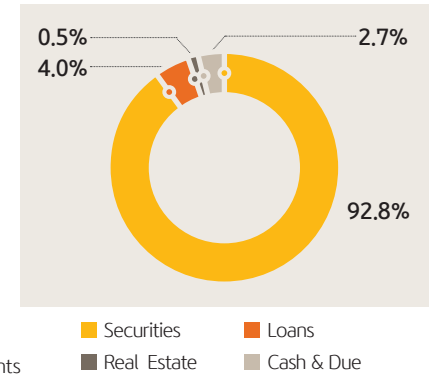
## New Business APE (Annualized Premium Equivalent)

bn won	1Q24	2023	2022
Protection	40.7	541.5	445.9
Annuities	163.9	165.4	455.6
Savings	-	7.8	46.1
Total	204.6	714.7	947.6



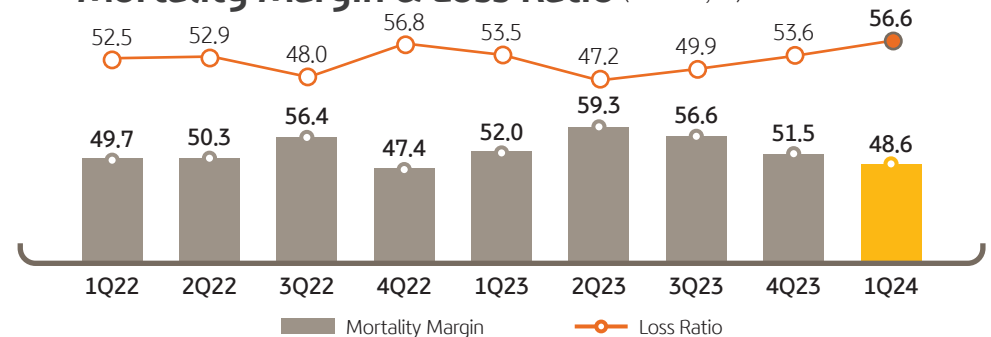
## Invested Assets

bn won	2024.3	2023	2022
Cash & Due	831.9	1,159.9	830.9
Securities	28,211.3	27,758.5	22,472.3
Loans	1,219.3	1,267.7	1,233.8
Real Estate	155.5	154.2	87.0
Total	30,418.0	30,340.3	24,624.1



Note) Figures for the year 2022 do not include variable investments

## Mortality Margin & Loss Ratio (bn won, %)



## VI. Appendix \_ Overview of Group Subsidiaries<sup>1)</sup> (1Q24)

bn won	Ownership	Total Assets	Shareholder's Equity	Profit for the Period	ROA	ROE
KB Kookmin Bank	100.0%	543,970.5	35,519.8	389.5	0.28%	4.37%
KB Securities	100.0%	62,950.5	6,483.0	198.0	1.28%	12.60%
KB Insurance	100.0%	37,403.9	5,843.6	292.2	3.13%	19.45%
KB Kookmin Card	100.0%	29,547.0	4,791.3	139.1	1.90%	11.74%
KB Life Insurance	100.0%	31,894.4	4,954.9	103.4	0.86%	4.81%
KB Asset Management	100.0%	337.6	245.8	18.6	20.91%	29.13%
KB Capital	100.0%	16,916.2	2,315.6	61.6	1.49%	10.90%
KB Real Estate Trust	100.0%	941.0	239.1	-46.9	N.A.	N.A.
KB Savings Bank	100.0%	2,802.2	205.0	11.3	1.66%	22.79%
KB Investment	100.0%	1,524.5	277.5	-2.0	N.A.	N.A.
KB Data Systems	100.0%	60.5	21.4	0.4	2.64%	7.64%

Note 1) Based on each subsidiary's financial statements for group reporting (KB Life Insurance is based on separate financial statement)

## VI. Appendix \_ Condensed Income Statement by Subsidiaries<sup>1)</sup>

bn won	Group	1Q24						
		KB Kookmin Bank	KB Securities	KB Insurance	KB Kookmin Card	KB Life Insurance	KB Asset Management	KB Capital
Net Interest Income	3,151.5	2,552.9	149.9	-20.5	414.2	-2.3	-3.1	113.6
Net Fee & Commission Income	990.1	300.4	196.7	-8.8	199.6	1.5	39.1	221.0
Other Operating Profit	270.4	-167.3	158.1	462.3	-102.4	166.9	9.0	-171.8
Gross Operating Income	4,412.0	2,686.0	504.7	433.0	511.4	166.1	45.0	162.8
G&A Expenses	1,628.2	1,083.5	255.2	30.0	144.3	24.7	20.5	38.5
PPOP	2,783.8	1,602.5	249.5	403.0	367.1	141.4	24.5	124.3
Provision for Credit Losses	428.4	162.1	-2.0	7.7	194.4	-0.4	0.0	45.5
Net Operating Profit	2,355.4	1,440.4	251.5	395.3	172.7	141.9	24.5	78.8
Net Non-Operating Profit	-948.0	-943.8	-10.3	0.2	14.6	3.0	-0.1	0.7
Profit for the Period <sup>2)</sup>	1,049.1	389.5	198.0	292.2	139.1	103.4	18.6	61.6

bn won	Group	1Q23						
		KB Kookmin Bank	KB Securities	KB Insurance	KB Kookmin Card	KB Life Insurance	KB Asset Management	KB Capital
Net Interest Income	2,823.9	2,347.4	141.6	-63.4	401.2	-17.3	-2.1	109.4
Net Fee & Commission Income	914.0	307.4	161.1	-5.5	156.5	-2.4	35.7	210.8
Other Operating Profit	636.6	34.9	201.7	443.4	-108.4	211.1	8.5	-162.3
Gross Operating Income	4,374.5	2,689.7	504.4	374.5	449.3	191.4	42.1	157.9
G&A Expenses	1,566.3	1,030.3	234.0	34.6	159.3	25.7	17.9	34.6
PPOP	2,808.2	1,659.4	270.4	339.9	290.0	165.7	24.2	123.3
Provision for Credit Losses	668.2	391.3	8.1	-0.7	178.2	-0.2	0.0	65.4
Net Operating Profit	2,140.0	1,268.1	262.3	340.6	111.8	165.9	24.2	57.9
Net Non-Operating Profit	-96.2	-33.0	-75.4	3.4	-	2.5	-0.1	0.5
Profit for the Period <sup>2)</sup>	1,508.7	931.5	140.6	253.8	82.0	124.1	18.0	46.9

Note 1) Based on each subsidiary's financial statements for group reporting(KB Life Insurance is based on separate financial statement)

Note 2) Based on profit attributable to controlling interests

 KB 금융그룹