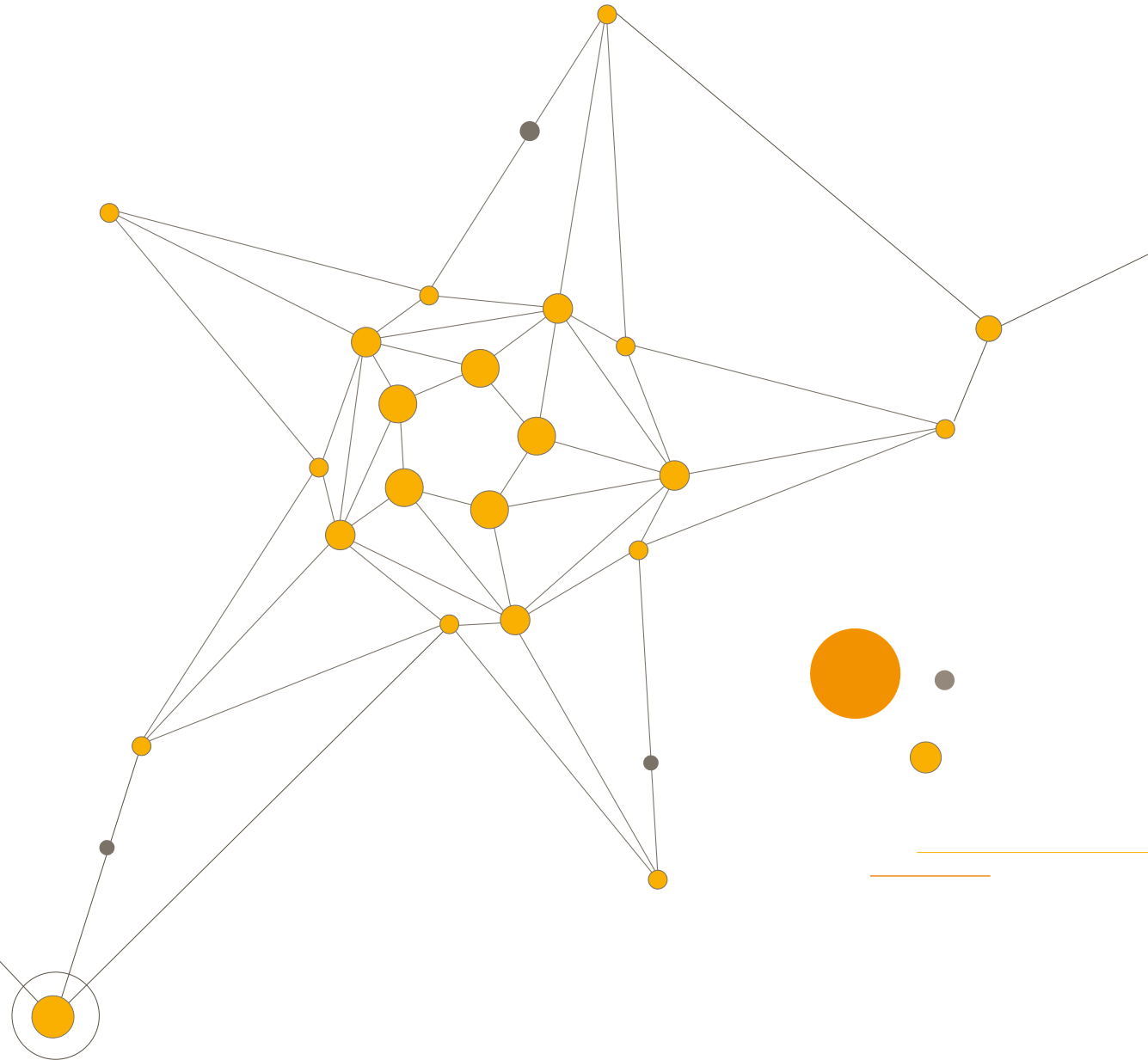







Annual Report 2025

THE NEW STANDARD OF **ENDURING GROWTH**



KB Financial Group				
Annual Report 2025				
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CEO MESSAGE

In 2025, KB Financial Group navigated a challenging landscape marked by decelerating economic growth and persistent macroeconomic uncertainties. Notably, the full-scale integration of AI emerged as a pivotal catalyst, reshaping operational frameworks and redefining service standards across industries, including financial services.

Even amid such a complex operating environment, KB Financial Group accomplished a historic milestone, becoming the first financial holding company to record KRW 5 trillion in net profit and a market capitalization of KRW 50 trillion. This achievement was unquestionably made possible by the steadfast trust and support of our shareholders and customers, and underpinned by the market's broader re-evaluation of the financial industry.

Furthermore, backed by our most balanced business portfolio, the contribution from our non-bank subsidiaries rose to approximately 40% of the Group's total net profit in 2025. Also noteworthy is that our disciplined execution of the shareholder return plan and our continuous efforts to enhance both shareholder and corporate value earned us the 'Value-Up Best Practice Award' from the

Ministry of Economy and Finance. At the same time, the proportion of our non-bank contribution expanded to approximately 40% of the Group's total in 2025 on the back of our balanced financial portfolio as a comprehensive financial group. Also of particular note was that our meticulous execution of shareholder return programs earned us a Value-Up Best Practice Award from the Ministry of Economy and Finance.

Looking ahead, KB Financial Group remains firmly committed to fulfilling our social responsibilities in the future while also solidifying our position as Korea's leading financial group and establishing a sustainable growth framework.

Now, I would like to briefly outline the Group's operating performances over the past year.

For the fiscal year 2025, KB Financial Group recorded a net profit of KRW 5,843 trillion, up KRW 764.8 billion year on year. This robust bottom-line increase was built upon disciplined growth centered on high-quality assets, sustained earnings resilience, and improved operating profit that was driven by a

stronger non-interest income contribution—despite a continued macroeconomic slowdown and geopolitical uncertainty.

In terms of asset scale, our total assets as of the end of 2025 stood at KRW 797.9 trillion, up KRW 40.1 trillion from the previous year. This reflects our balanced approach to growth and profitability: simultaneously sustaining our growth momentum in corporate lending backed by our broad base of prime customers, while strategically expanding our securities portfolio with a comprehensive assessment of risk and return.

The fact that we maintained solid growth in both earnings and scale amid persistent uncertainties is, above all, attributable to the unwavering support of our customers and shareholders—and to the disciplined execution and dedication of all employees across the Group.

Moving forward, KB Financial Group will continue to strengthen the competitiveness of our business portfolio through the ongoing transformation and innovation. Furthermore, we will deliver stable, long-term earnings generation in tandem with sustained corporate value enhancement.





KB Financial Group achieved a historic milestone, becoming the first financial holding company to record KRW 5 trillion in net profit and a market capitalization of KRW 50 trillion. Building on this strengthened foundation, we are boldly driving the transformation of our business models while expanding our business boundaries with a clear focus on our customers and the markets we serve.

Esteemed shareholders, customers, and investors,

The financial industry is presently undergoing a structural paradigm shift driven by digital transformation and evolving customer behaviors. While the recent shifts in investor allocations continue to undermine the stability of traditional bank-centric revenue models, a new competitive order is taking shape, one led by non-face-to-face and platform-based services.

Meanwhile, the widespread adoption of AI and the emergence of new markets, such as digital assets, are rapidly reshaping how customers engage with financial services and what they expect from the financial sector. Against this backdrop, trust-based management capabilities—spanning internal controls, information security, and financial consumer protection—have become more vital than ever.

In order to most effectively navigate these challenging operational environments, KB Financial Group is boldly driving the transformation of our business models by building on our core strengths, while expanding our business boundaries with a clear focus on our customers and the markets we serve.

We will begin by pivoting our business approach. This includes fundamentally

innovating our business models and operational practices to successfully convert the structural opportunities created by this financial paradigm shift into new growth engines. We will also enhance our business viability assessment structure and underwriting capabilities to scale productive finance responsibly, while further advancing our risk management framework. In addition, as the industry’s profit pool increasingly shifts toward investment and asset management, we will strengthen advisory- and consultation-based operations to deliver holistic balance sheet management solutions that optimize both assets and liabilities of our customers.

Second, we aim to expand our customer base and market reach. We will broaden KB’s reach across priority segments, specifically with youth, seniors, SMEs, and high-net-worth individuals. Additionally, we will take preemptive measures to secure an upper hand in the digital asset ecosystem. Moreover, we will broaden our customer base through embedded finance while supporting frontline staff, under the new branch operating model being introduced this year, so that they can focus more on higher value-added work as wealth management specialists. In addition, we will expand strategic alliances and investments with leading global firms to bolster our core competencies as we continue to broaden our business scope and customer network.

Respected Shareholders,

In an era defined by compounding uncertainties, trust becomes the ultimate source of a financial group’s competitiveness. That is why KB Financial Group is fully committed to faithfully upholding the principles of responsible management—prioritizing consumer protection, internal controls, information security, and social value—while delivering measurable outcomes that meet the expectations of our customers and the markets through our business model transformation and clearly articulated expansion agenda.

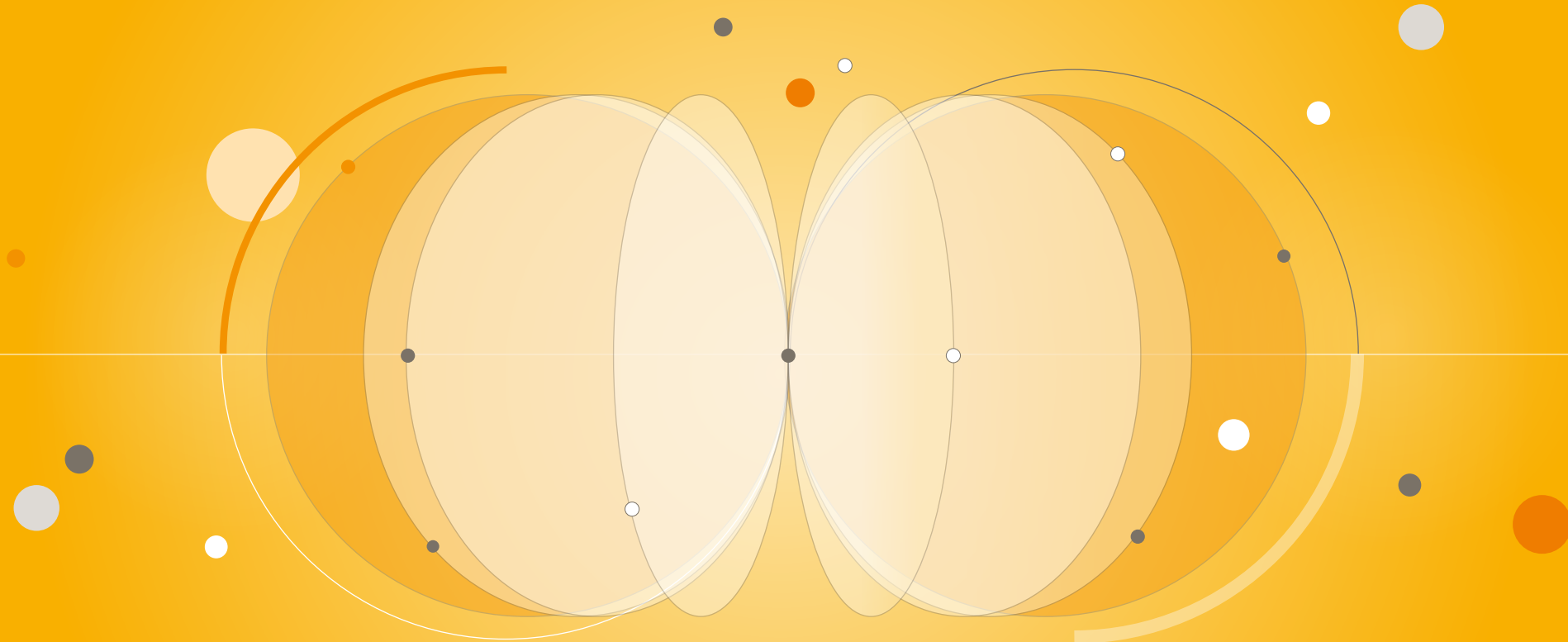
Last but not least, I would like to extend my sincere gratitude to all of our customers and shareholders for your unwavering trust and support. We look forward to serving you with the highest level of professionalism in the year ahead.

Thank you.

Yang Jong-hee

Chairman & CEO
KB Financial Group

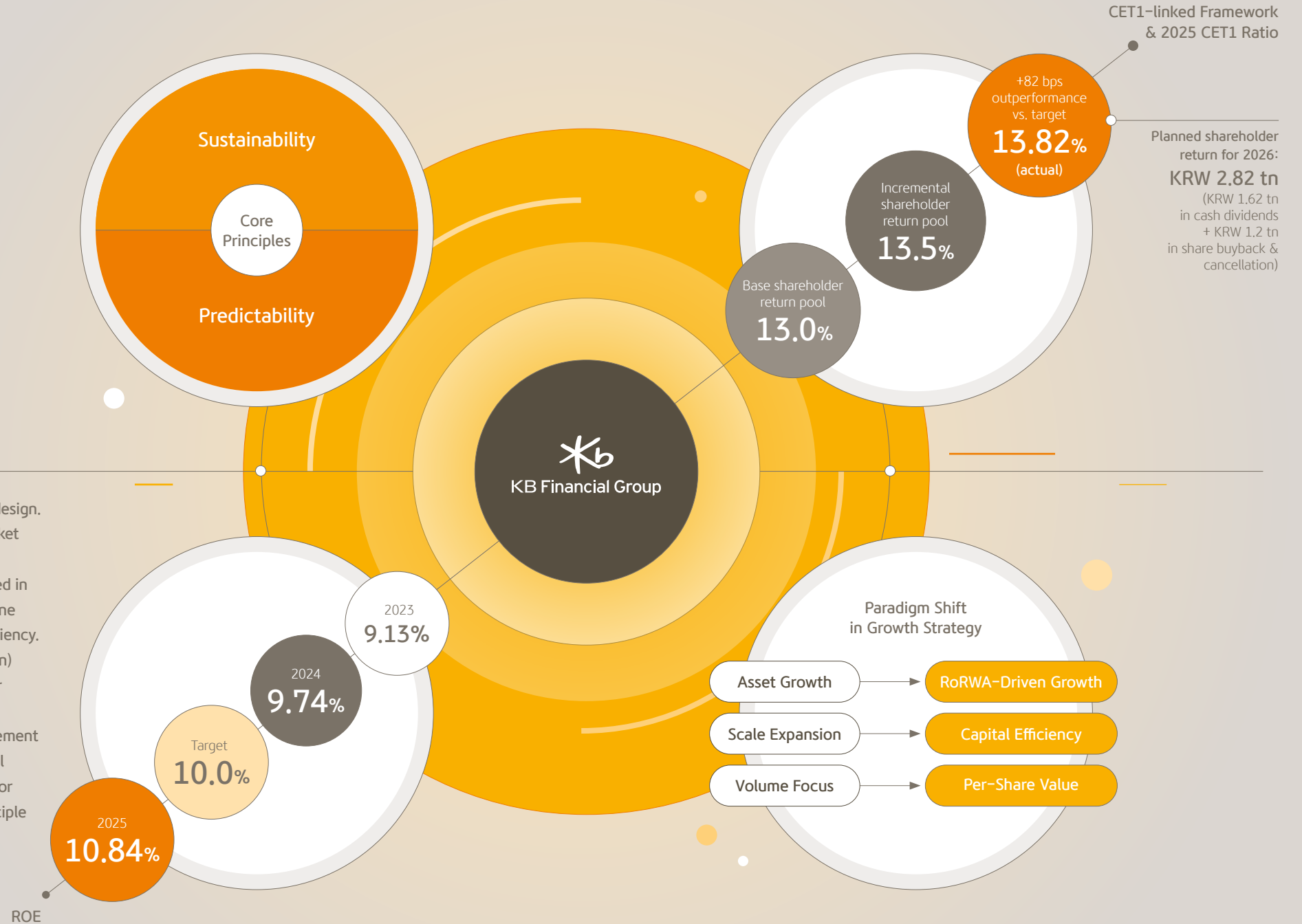
ENSURING VALUE THROUGH DISCIPLINE



Finance must serve more than as an intermediate capital; it must serve as a resilient foundation that supports and connects corporate growth and long-term sustainability of the whole society. When we more closely scrutinize the fundamental mission of finance, the value we must pursue becomes clear. KB Financial Group has established a disciplined framework that links today's capital efficiency to the long-term sustainable growth over the long term. Adhering to the belief that value-up is defined by execution, we have translated principle into performance. By returning earnings in a disciplined manner, we honor our commitments and build trust. By broadening the scope of value creation to encompass all stakeholders, we contribute to a more sustainable social foundation. We invite you to join us on this journey, where commitments become convictions and vision becomes reality.

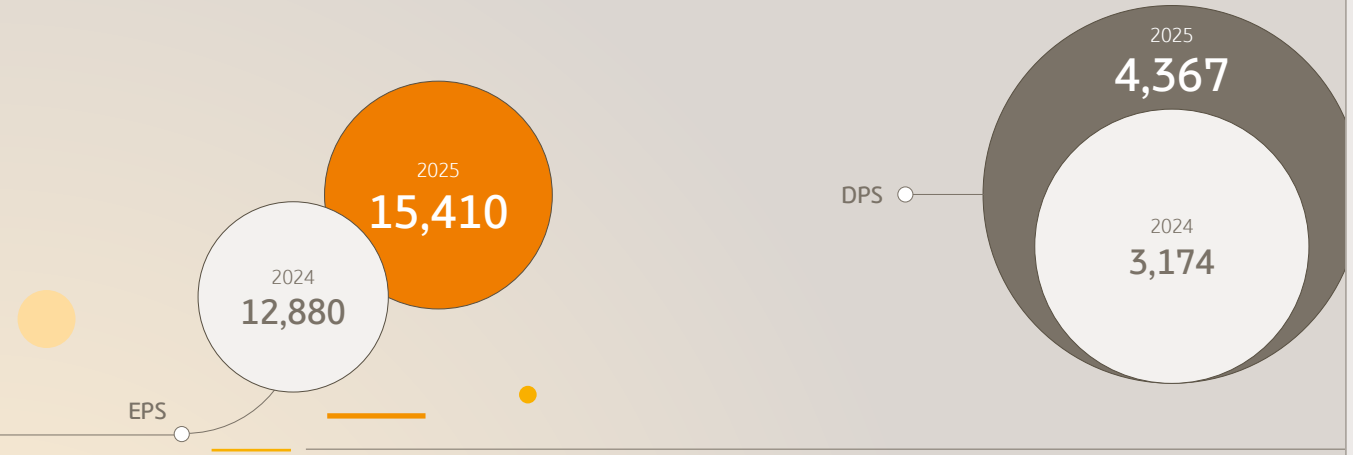
A FRAMEWORK BUILT ON TRUST

Trust begins with clear principles and disciplined design. To deliver its value-up commitments through market cycles, KB Financial Group has established a CET1 Ratio-linked capital allocation framework anchored in sustainability and predictability. We no longer define growth by scale by itself alone, but by capital efficiency. Capital in excess of our CET1 Ratio 13% (1st return) and 13.5% (2nd return) baseline is shared with our shareholders. At the same time, our target ROE of above 10% and our RoRWA-based capital management approach support growth underpinned by financial soundness. This framework is not merely a guide for shareholder returns, but a core management principle that has translated into tangible results.

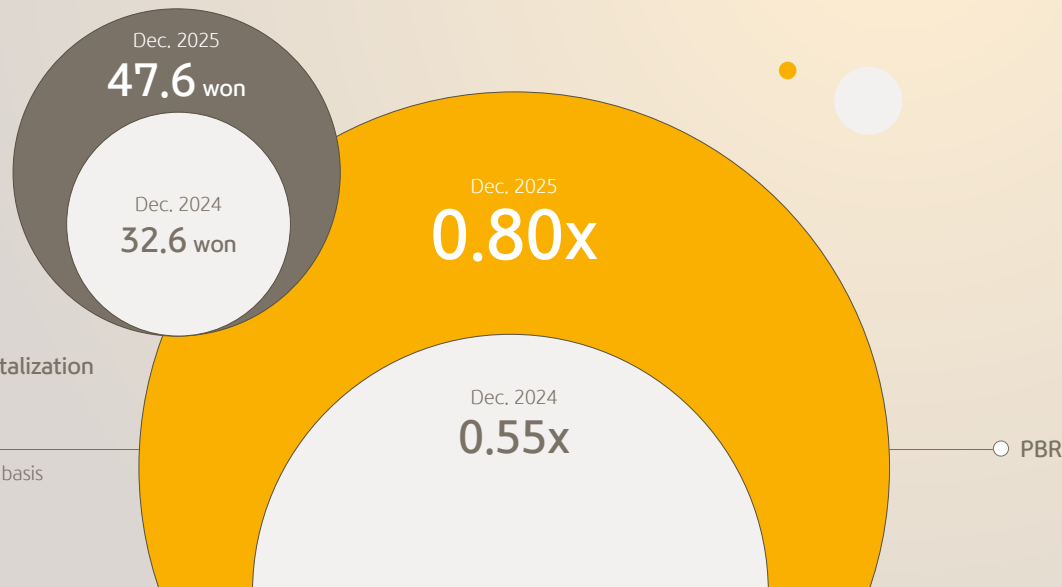
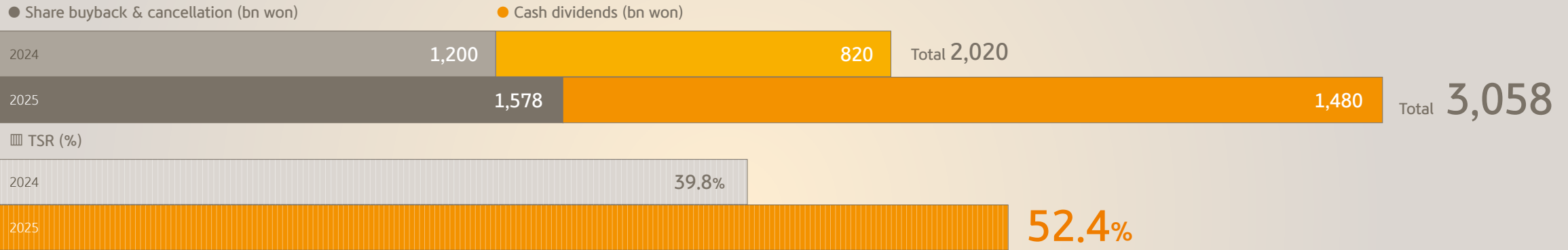


ROE

TURNING STRATEGY INTO RESULTS



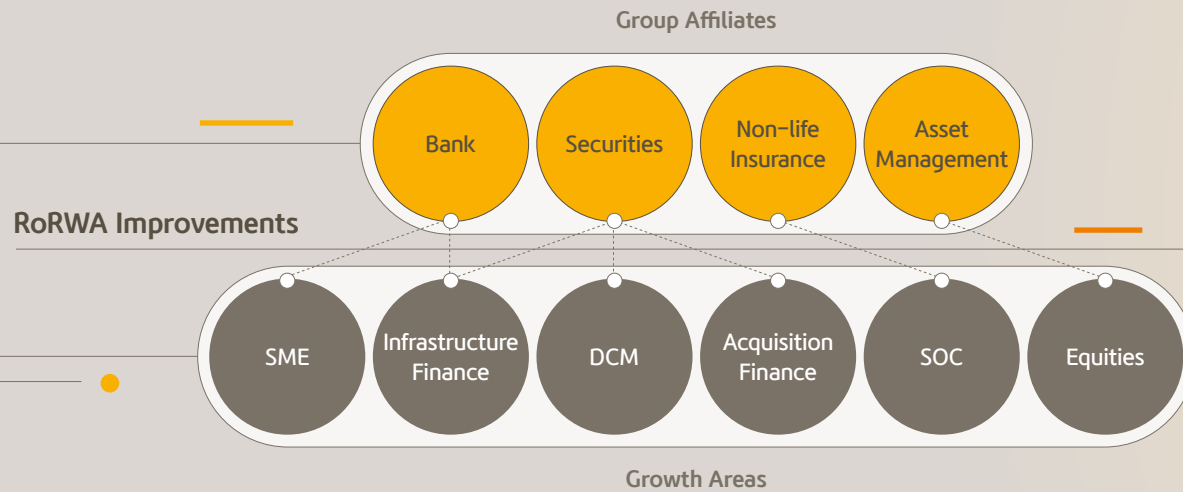
Total Shareholder Return



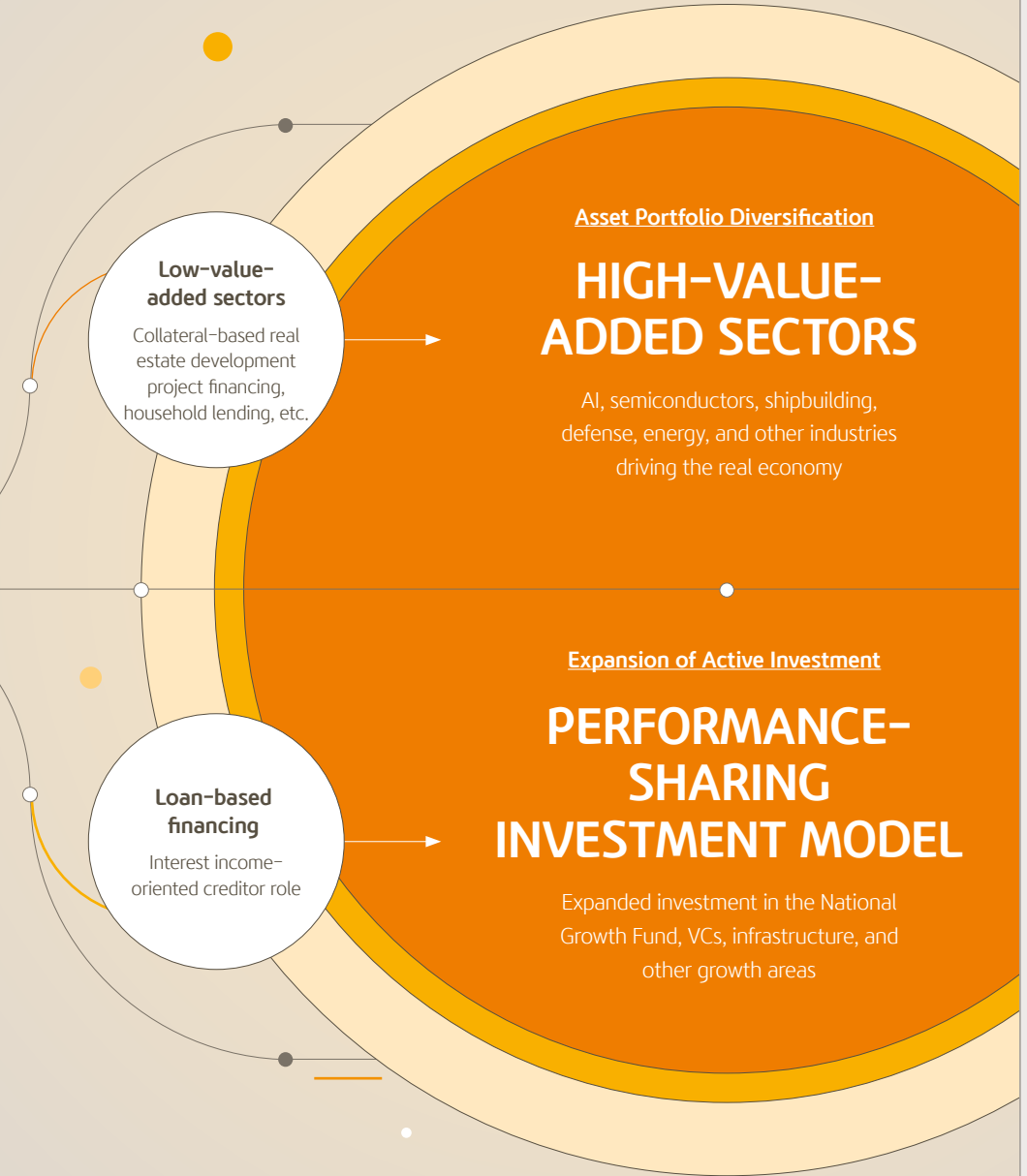
Our performance last year, which was beyond the market expectations, was not coincidental, but in fact the product of disciplined execution. In 2025, KB Financial Group once again delivered a record-high net profit, demonstrating balanced growth underpinned by capital strength and operating efficiency, while delivering shareholder returns of more than KRW 3 trillion. Our medium- to long-term targets—CET1 above 13%, ROE of 10%, and an industry-leading total shareholder return ratio—were all achieved ahead of schedule. The market recognized this strength through a clear increase in market capitalization and a higher Valuation. For KB Financial Group, our Value-Up Plan is not a short-term initiative to support the share price, but a structural shift in how we engage in our business to drive sustainable value creation. Through performance results that speak louder than words and returns that exceed our commitments, we are raising the bar for the Korean financial sector.

*. Korea Exchange basis

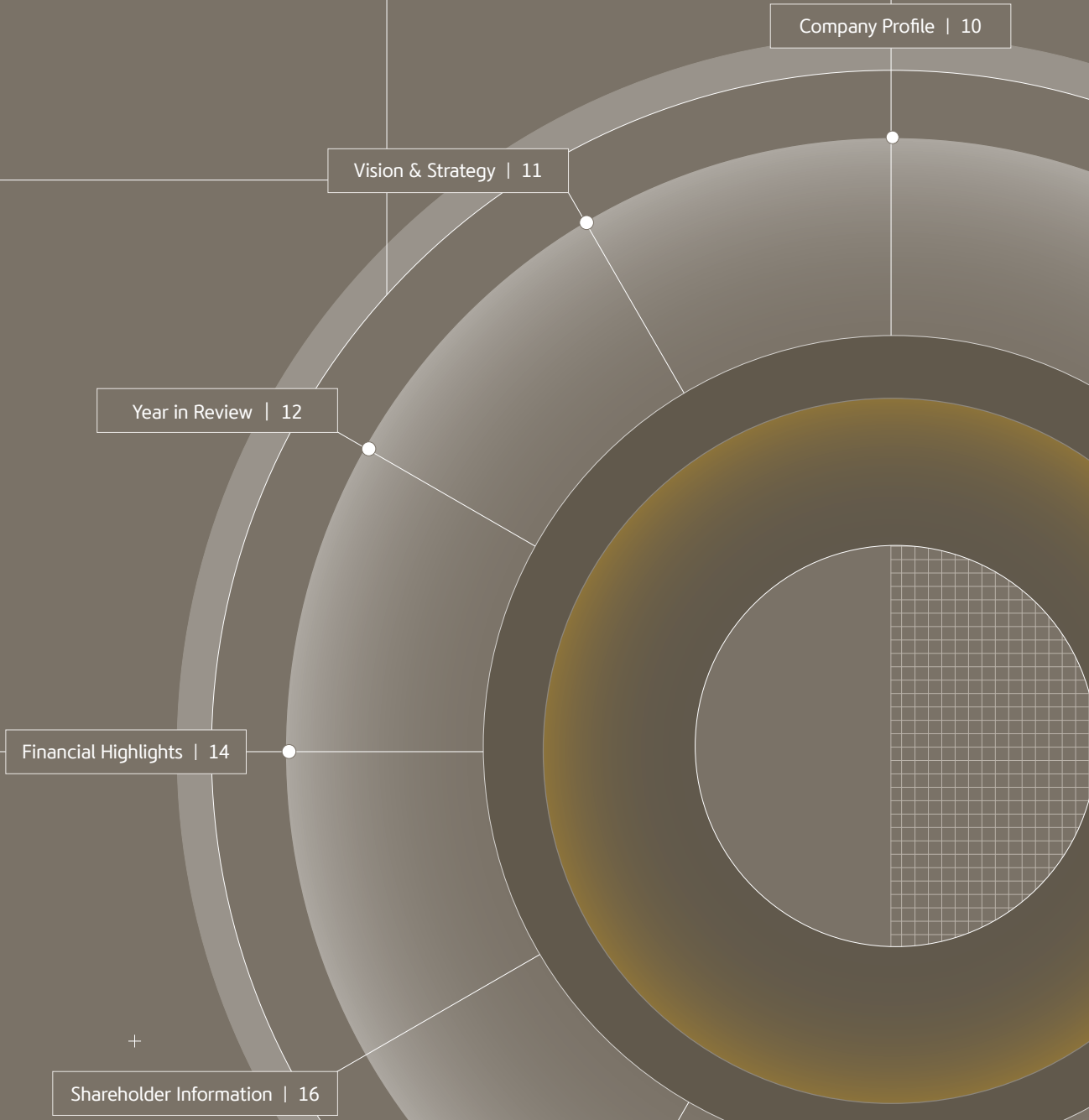
EXTENDING VALUE BEYOND TODAY



We believe finance delivers its greatest value when it supports corporate growth and strengthens the foundations of society as a whole. Guided by such a belief, we are working to broaden the reach of sustainable value beyond the traditional boundaries of finance. As such, we are diversifying our asset portfolio toward industries that drive the real economy, investing in future-ready companies, and sharing the value they create. At the same time, we are innovating the way we do business and expanding our market reach in response to a rapidly changing financial environment. By reshaping our business model and reallocating capital toward higher-opportunity areas, we are building a better future for our business, our shareholders, and society as a whole.



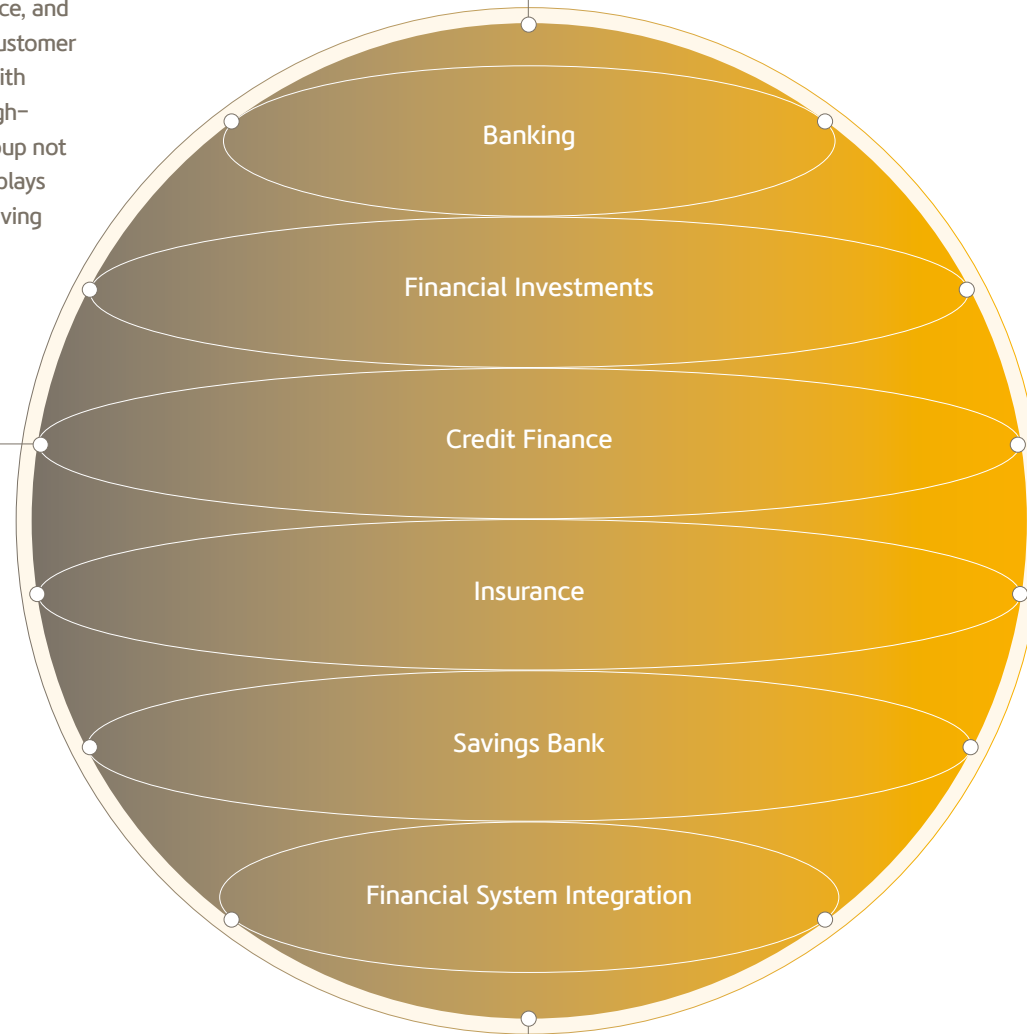
GROUP REVIEW



COMPANY PROFILE

KB Financial Group is Korea's leading financial group, delivering comprehensive financial solutions through the integrated collaboration of its 11 wholly owned subsidiaries across banking, securities, insurance, and asset management. Leveraging differentiated expertise, a strong customer base, and an extensive distribution network, the Group responds with agility to evolving market dynamics while sustaining disciplined, high-quality growth. Guided by a balanced perspective, KB Financial Group not only fulfills its responsibilities as a leading financial group but also plays a meaningful role in shaping the future of financial services and driving sustainable growth for its stakeholders.

KB Financial Group



Wholly Owned Subsidiaries	
11	
Banking	KB Kookmin Bank
Financial Investments	KB Securities KB Asset Management KB Real Estate Trust KB Investment
Credit Finance	KB Kookmin Card KB Capital
Insurance	KB Insurance KB Life Insurance
Savings Bank	KB Savings Bank
Financial System Integration	KB Data Systems

Group Total Assets (incl. AUM)

▶ **1,417** KRW tn

Group Network

▶ **Total 2,019**

Domestic	Overseas
1,449	570

Group Customers

▶ **38.7** mn

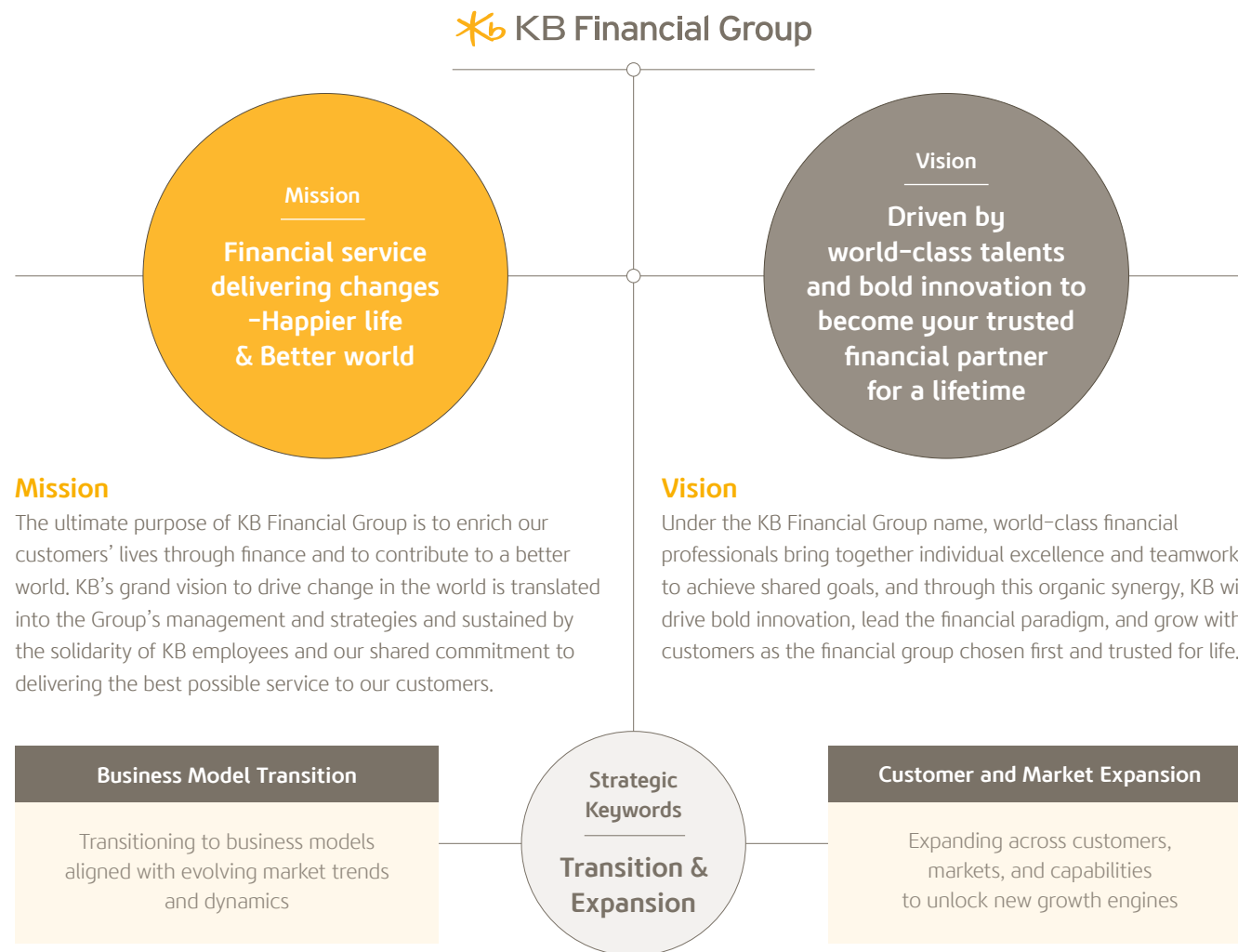
Group Employees

▶ **21,980**

Credit Ratings

▶ Moody's A1 Stable	S&P A Stable
--------------------------------------	-----------------------------------

VISION & STRATEGY



Mission

The ultimate purpose of KB Financial Group is to enrich our customers' lives through finance and to contribute to a better world. KB's grand vision to drive change in the world is translated into the Group's management and strategies and sustained by the solidarity of KB employees and our shared commitment to delivering the best possible service to our customers.

Vision

Under the KB Financial Group name, world-class financial professionals bring together individual excellence and teamwork to achieve shared goals, and through this organic synergy, KB will drive bold innovation, lead the financial paradigm, and grow with customers as the financial group chosen first and trusted for life.

Management Goals for 2026

The structural shifts reshaping the financial industry are expected to continue in 2026. Amid ongoing volatility in interest rates and foreign exchange markets, as well as an evolving capital regulatory environment, accelerating shifts in investor allocations are increasing volatility in traditional earnings bases, while competition centered on non-face-to-face channels and platforms continues to intensify. At the same time, the emergence of new markets such as AI and digital assets is rapidly transforming how customers use financial services and what they expect from financial institutions, underscoring the need for trust-based management systems grounded in robust internal controls, information security, and financial consumer protection. Against this backdrop, KB Financial Group will pursue a strategic response centered on transforming its business model and execution framework, while expanding into high-potential customer segments and new markets.

Business Model Transition

KB Financial Group will strengthen its business feasibility assessment capabilities and further enhance its risk management framework to capture structural opportunities arising from paradigm shifts in the financial sector and convert them into new growth drivers. The Group will also expand its advisory-led sales model to deliver comprehensive asset and liability solutions in a proactive response to rising

earnings volatility driven by accelerating fund migration. In addition, KB Financial Group will enhance its investment banking capabilities to improve capital efficiency and strengthen its portfolio mix.

Customer and Market Expansion

KB Financial Group will expand its market leadership across strategic customer segments, including youth, seniors, SMEs, and high-net-worth individuals, while proactively capturing customer and business opportunities in emerging areas such as digital assets and AI-driven businesses. The Group will also diversify customer touchpoints through embedded finance and enhance operating efficiency and productivity through a branch operation model transformation initiative scheduled for 2026, enabling frontline employees to focus more on higher-value-added core activities. Furthermore, the Group will strengthen strategic partnerships and investments with leading global companies to reinforce core capabilities and continuously broaden its business scope and customer network.

Finance is built on trust, grounded in expertise and execution. By upholding its principles of responsible management in consumer protection, internal controls, information security, and ESG, KB Financial Group will continue to deliver outcomes that reinforce the trust placed in it by customers and the market as it advances its transitions and expansion.

YEAR IN REVIEW

2025

February

First Shareholder Returns in Value-Up Program

KB Financial Group announced its 2025 shareholder return plan alongside its 2024 earnings release, in line with its Value-Up framework. As the first implementation of its CET1-linked shareholder return policy, the Group clearly defined the scale of cash dividends and share buybacks and cancellations, with additional returns executed in the second half. Building on its revamped social contribution strategy introduced in 2024, the Group reaffirmed and delivered on its commitment to expanding support for small business owners and advancing social value centered on a genuine sense of care and shared growth for all.

VALUE-UP



Advancing Women's Leadership and Organizational Diversity

The WE STAR Mentoring Program, designed to strengthen the capabilities and leadership of newly appointed female general managers, was held this year with 158 participants—the largest cohort to date. Senior executives shared management expertise and leadership insights with the next generation of women leaders. Grounded in KB Diversity 2027, a mid- to long-term strategy, the Group continues to advance gender equality while fostering an inclusive corporate culture where talent from all backgrounds can grow and thrive.

Mentors
64

Mentees
94

DIVERSITY

158

May

Largest-Ever Share Cancellation in Group History

In May 2025, KB Financial Group canceled 12.06 million treasury shares—the largest cancellation in its history. The cancellation, comprising shares acquired in both the second half of 2024 and throughout 2025, totaled approximately KRW 1.02 trillion at cost, reaffirming the Group's steadfast commitment to executing its Value-Up framework. Regardless of market volatility, KB Financial Group will continue with its systematic share buybacks and cancellations to improve per-share metrics and uphold shareholder value as a core management principle.

VALUE-UP

12.06
million shares canceled

Deputy PM Prize at the Value Up Program Awards

KB Financial Group received the top honor—the Deputy Prime Minister's Prize—at the Korea Exchange's Value-Up Best Practice Awards, in recognition of its leadership in corporate value enhancement. The award reflects the Group's outstanding performance across quantitative metrics, including profitability and capital efficiency, as well as qualitative criteria, such as BOD-led disclosure quality and its track record of shareholder returns. The Group was the first listed company in Korea to announce a preliminary Value-Up Plan disclosure and continues to build market confidence through disciplined, framework-driven quality growth.

VALUE-UP



July

An Inclusive Innovation Ecosystem for Startups

In 2025, a total of 30 promising startups with strong potential to become unicorns were newly selected as KB Starters. Looking to maximize the efficiency of strategic partnerships and business collaboration, the Group consolidated its startup discovery framework into a single platform beginning this year. Selected companies are entitled to step-by-step scale-up support, including a dedicated workspace and management consulting. Going forward, KB Financial Group will continue to strengthen its practical collaboration efforts to cultivate an inclusive innovation ecosystem where technology and finance grow together.

INCLUSION

394 companies
Cumulative No. of KB Starters
beneficiaries (2015-2025)

September

Establishing a Global-Standard Consumer Protection Framework

KB Financial Group has redefined its consumer protection framework, reinforcing the principles and responsibilities for safeguarding the rights and interests of financial customers to meet global standards. Benchmarked against the UK's Financial Conduct Authority (FCA) best practices, the framework embeds consumer protection standards at every stage, from product design through post-sale management. The Group is also enhancing AI-powered anti-phishing systems and strengthening the monitoring of high-risk products as it takes a proactive stance against financial crime and builds a trust-centered environment that places customer interests ahead of short-term results.

TRUST

Global Standard



Strategic Collaboration Talks with Tether USAT

To respond to evolving regulations in the global digital asset market while also strengthening the competitiveness of its financial services, KB Financial Group explored a potential partnership with Tether—the world's largest stablecoin issuer. Chairman Yang Jong-hee met with Bo Hines, CEO of Tether USAT, to discuss opportunities in blockchain-based stablecoin businesses and explore a strategic partnership. At present, KB Financial Group is building an innovative digital financial ecosystem that aligns with national digital currency policy, protects monetary sovereignty, and contributes to the vitality of the real economy.

INNOVATION



A Growth Framework for Productive Finance

KB Financial Group has developed a Group-wide growth framework to direct capital toward industries that increase the Korean economy's value added. Following the launch of the Productive Finance Council, a senior management consultative body, the Group created a dedicated operational unit to bolster its operating framework and significantly expanded support for renewable energy and high-tech strategic industries. The Group is now mobilizing its resources to transition to a productive finance-centered model, with a particular focus on providing venture capital to secure future growth engines.



PRODUCTIVITY

November

Committing 5-Year KRW 110 Trillion Fund to Productive and Inclusive Finance Initiative

KB Financial Group has established a plan to provide KRW 110 trillion in financing over the next five years to support the development of national strategic industries and the virtuous growth of the real economy. Of this total, KRW 93 trillion will be allocated to productive finance for high-tech strategic industries and promising companies, while KRW 17 trillion will fund inclusive finance programs to support economic recovery and asset formation for financially vulnerable groups and small business owners. Through the creation of the National Growth Fund and regionally tailored strategic project investments, the Group will support balanced national development and reinforce finance's fundamental role in driving the real economy.

93

17

PRODUCTIVITY

110 KRW tn

Presidential Award at Korea Digital Management Innovation Awards

KB Financial Group received the Presidential Award—the highest honor at the Korea Digital Management Innovation Awards—for successfully expanding its financial platform and proactively advancing its generative AI strategy. The Group became the first commercial bank in Korea to surpass 14 million monthly active users (MAU) on its super-app KB Star Banking, underscoring its platform leadership. With the launch of the Group-wide generative AI platform KB Gen AI Portal, as well as the exploration of future business opportunities, including stablecoins, KB Financial Group is accelerating AI transformation (AX) that is focused on employee productivity and customer value creation.

INNOVATION



FINANCIAL HIGHLIGHTS

Key Financial Figures

	2025	2024	2023
Profitability (bn won)			
Gross operating income	17,945.2	17,028.2	16,178.8
Operating profit	8,531.2	8,045.3	6,385.0
Net profit ¹⁾	5,843.0	5,078.2	4,594.8
ROA (%)	0.75	0.68	0.64
ROE (%) ²⁾	10.86	9.74	9.13
Cost-income ratio (%)	39.3	40.7	41.1
Financial position (tn won)			
Assets	797.9	757.8	715.7
Total assets including AUM	1,417.4	1,276.7	1,218.2
Liabilities	737.1	698.0	657.1
Shareholders' equity	60.8	59.8	58.6
Asset quality (%)			
NPL ratio ³⁾	0.63	0.65	0.57
NPL coverage ratio ³⁾	148.3	150.9	174.5
Credit cost ratio (CCR)	0.48	0.43	0.67
Capital adequacy (%)			
BIS ratio	16.20	16.43	16.73
Tier 1 ratio	15.17	15.17	15.37
CET 1 ratio	13.82	13.53	13.59

1) Based on profit attributable to controlling interests

2) Based on return on common equity

3) Based on the simple arithmetic sum of each subsidiary's figures (excl. overseas local subsidiaries, overseas equity investments, SPCs for consolidation, etc.)

Profitability and Earnings Resilience

In 2025, KB Financial Group recorded a net profit of KRW 5,833.2 billion, up KRW 755.0 billion from the previous year, supported by a stable earnings base built on growth centered on high-quality assets and a tangible improvement in non-interest income, despite continued macroeconomic uncertainties. Notably, the Group minimized the decline in its net interest margin (NIM) amid the rate-cut cycle and generated KRW 13 trillion in net interest income. Non-interest income reached KRW 4,872.1 billion, supported by balanced contributions from non-banking subsidiaries, including securities, insurance, and credit cards. In addition, continued workforce optimization and disciplined cost control brought the cost-to-income ratio down to a record low of 39.3%, marking the first time the Group achieved an annual ratio below 40%.

Asset Quality and Risk Management

The Group's credit cost ratio (CCR) stood at 48bps in 2025, reflecting a conservative provisioning approach despite improved

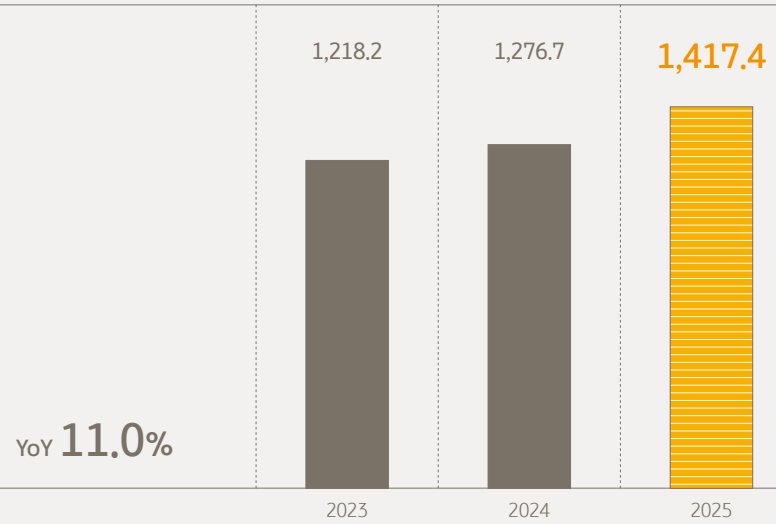
asset quality indicators driven by portfolio enhancement. To prepare for potential future volatility, including a slower pace of rate cuts, the Group maintained its prudent reserve policy and proactively recognized an appropriate level of additional provisions.

Asset Growth and Capital Adequacy

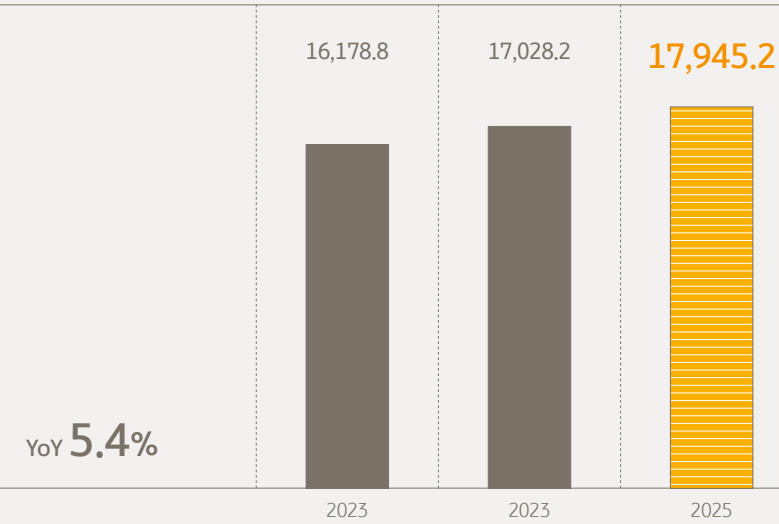
The Group's total assets rose by KRW 40,077.5 billion year on year to KRW 797,923.0 billion in 2025, driven by continued growth in corporate lending centered on a prime customer base and expanded securities portfolio management that carefully balanced profitability and risk. Despite capital reduction due to higher cash dividends, the Group maintained industry-leading capital strength, recording a BIS ratio of 16.20% and a common equity tier 1 (CET1) ratio of 13.82%.

PERFORMANCE SNAPSHOT

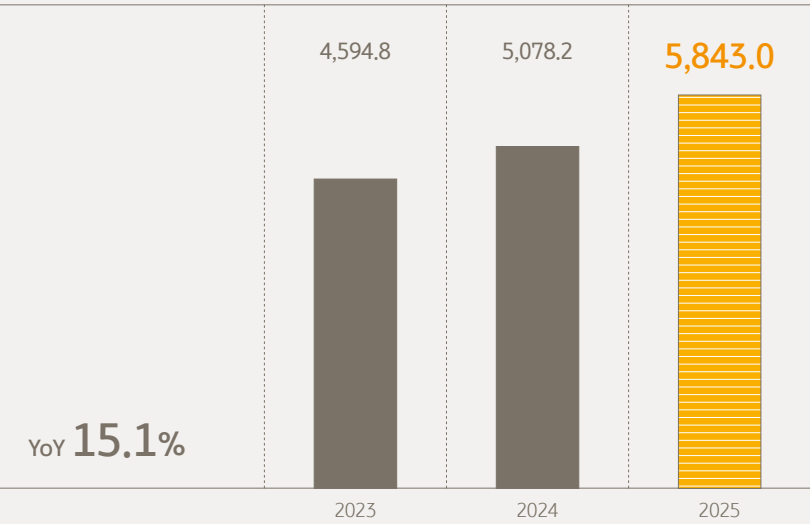
Total Assets (incl. AUM) (tn won)



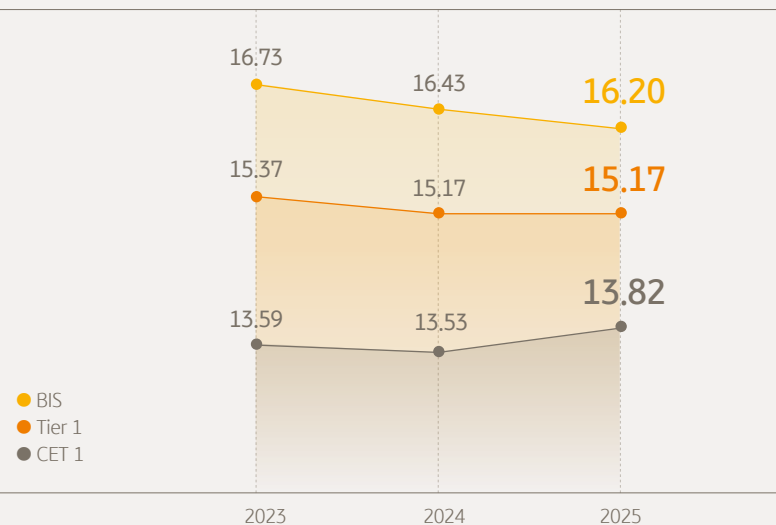
Gross Operating Income (bn won)



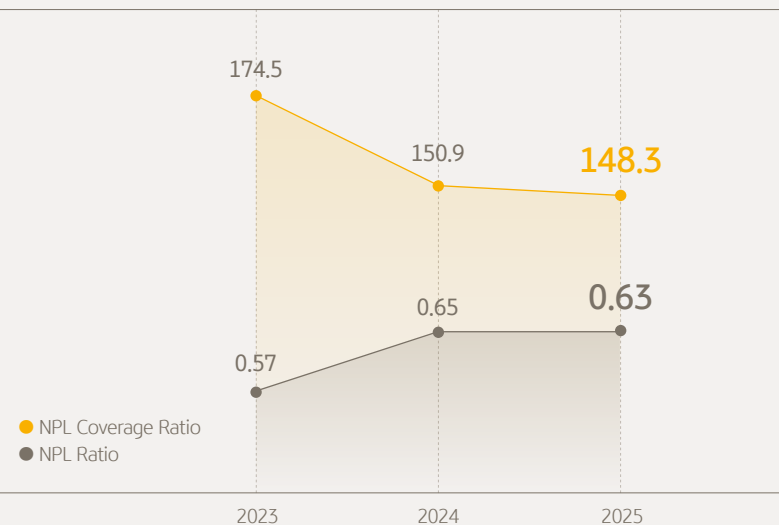
Net Profit (bn won)



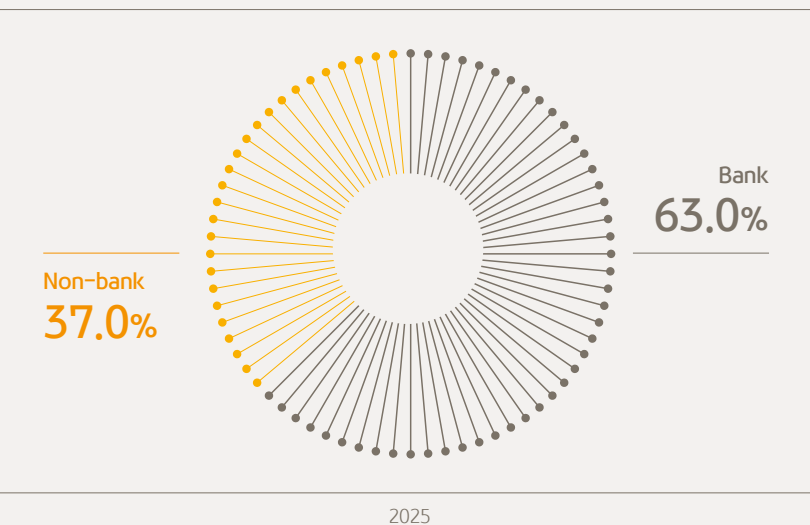
BIS Ratio (%)



NPL/NPL Coverage Ratio (%)



Non-bank Contribution



SHAREHOLDER INFORMATION

Stock Information (Shares, won)

	2025	2024
Total number of shares issued	381,462,103	393,528,423
Treasury shares	22,874,381	19,927,704
Stocks outstanding	358,587,722	373,600,719
Year-end stock price	124,700	82,900
Market capitalization (bn won)	47,568	32,624
Dividend per share	4,367	3,174
Book value per share	161,631	152,836
Basic earnings per share	15,410	12,880

Share Ownership (Shares, %)

	Number of shares owned	Ownership
Korean National Pension Service	33,107,971	8.68
The Capital Group Companies, Inc ¹⁾	31,534,611	8.27
BlackRock Fund Advisors ²⁾	25,050,939	6.57
Treasury Shares	22,874,381	6.00
JPMorgan Chase Bank (ADR) ³⁾	20,492,038	5.37
Employee Stock Ownership Association	9,445,559	2.48
Norges Bank	8,435,466	2.21
The Government of Singapore	6,891,681	1.81
Vanguard Total International Stock Index Fund	5,206,777	1.36
Peoples Bank of China	5,120,209	1.34
Samsung Asset Management Co. Ltd.	4,479,455	1.17
Others	208,823,016	54.74

1) Based on The Capital Group Companies, Inc's disclosure filed with the Financial Services Commission on October 14, 2025(record date: September 30, 2025).

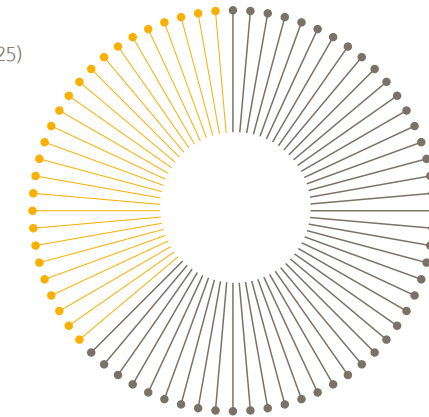
2) Based on BlackRock Fund Advisors's disclosure filed with the Financial Services Commission on March 10, 2021(record date: February 26, 2021).

3) Depository under the ADR program

Share Ownership

(as of the end of December 2025)

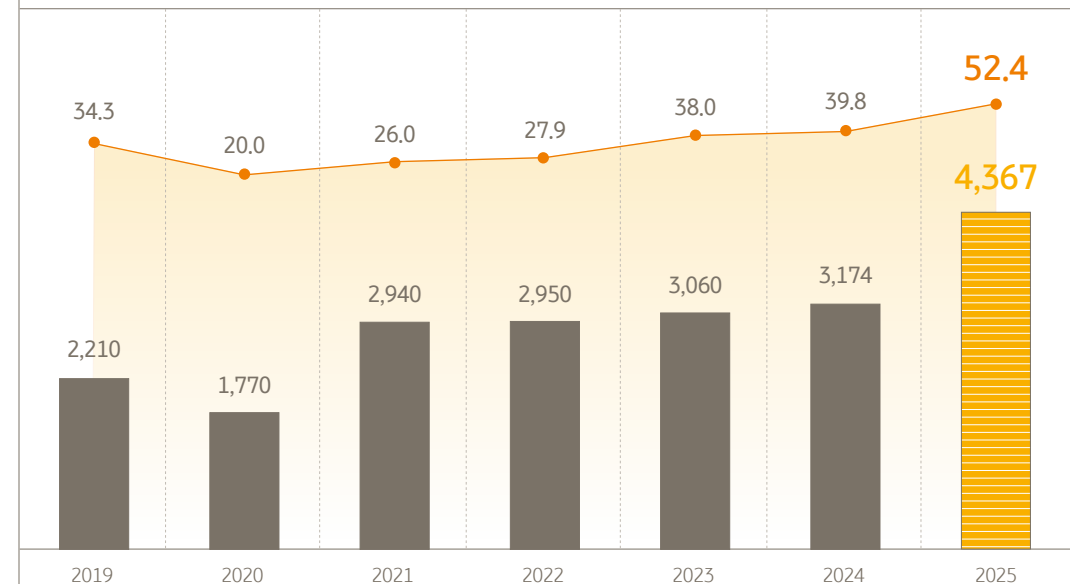
Domestic investors
27.82%



Foreign investors
72.18%

Gross Shareholder Return

● Dividend per share (won) ● Total shareholder return (%)



Key Takeaways

2016	February	Share buyback of 9.2 mn shares (KRW 300 bn)	2021	August	First interim dividend payout in KB history (KRW 292 bn)	2024	February	Share buyback of 4.4 mn shares (KRW 320 bn)
	August	Share buyback of 12.3 mn shares (KRW 500 bn)		July	Share buyback of 4.6 mn shares (KRW 400 bn)			
2017	June	Treasury share disposal of 4.4 mn shares (KRW 216 bn) * Related to share swaps with KB Insurance and KB Capital	2022	February	Treasury share cancellation of 3.5 mn shares (KRW 150 bn)	2025	August	Treasury share cancellation of 9.9 mn shares (KRW 620 bn)
	November	Share buyback of 4.8 mn shares (KRW 300 bn)		August	Treasury share cancellation of 3.5 mn shares (KRW 150 bn)		October	Share buyback of 1.1 mn shares (KRW 100 bn)
2018	November	Share buyback of 6.6 mn shares (KRW 300 bn)	2023	February	Share buyback of 5.4 mn shares (KRW 272 bn)	2025	February	Share buyback of 6.4 mn shares (KRW 520 bn)
	December	First treasury share cancellation in the industry 2.3 mn shares (KRW 100 bn)		April	Release of KBBG Capital Management Plan		April	Share buyback of 3.0 mn shares (KRW 300 bn)
2019	June	Issuance of KRW 240 bn exchangeable bonds (EBs) backed by 5.0 mn treasury shares * Related to strategic alliance with Carlyle Group	2023	August	Treasury share cancellation of 5.4 mn shares (KRW 272 bn)	2025	May	Treasury share cancellation of 12.1 mn shares (KRW 1,020 bn)
	June	Share buyback of 5.2 mn shares (KRW 300 bn)		August	Share buyback of 5.2 mn shares (KRW 300 bn)		July	Share buyback of 5.6 mn shares (KRW 660 bn)

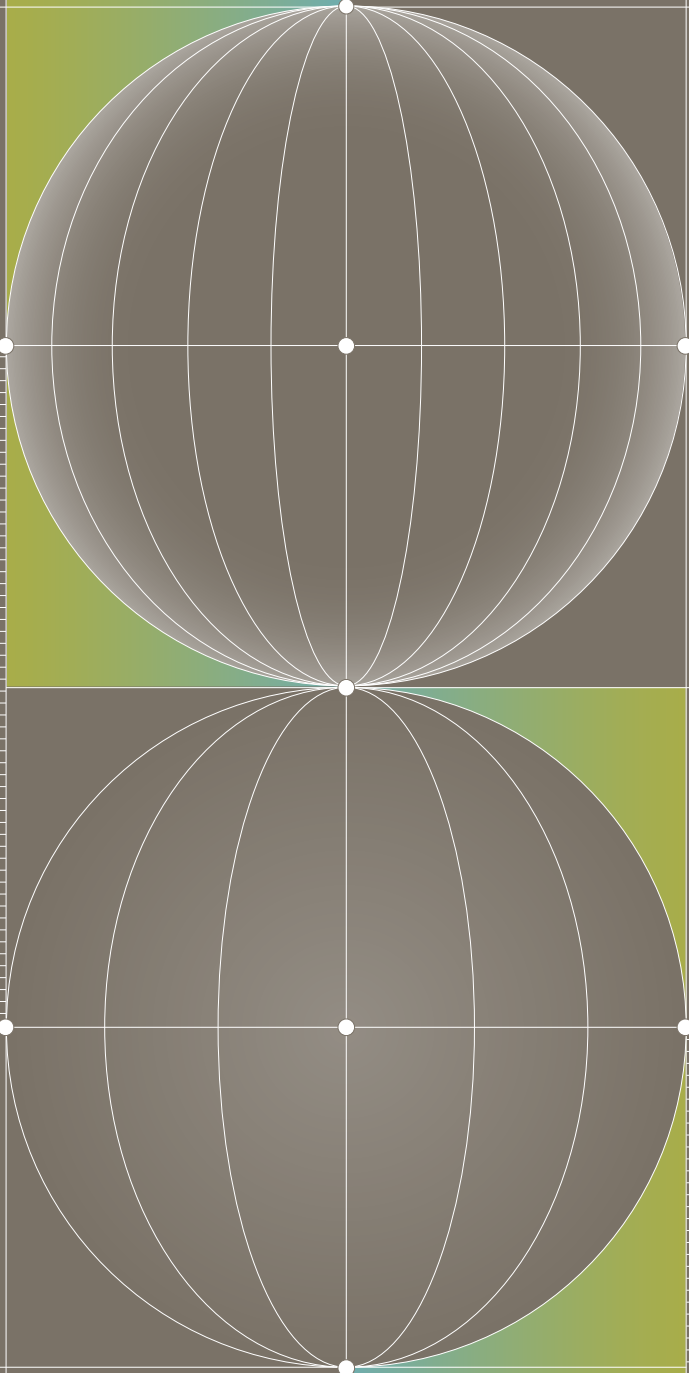
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Special Report ①

ESG LEADERSHIP

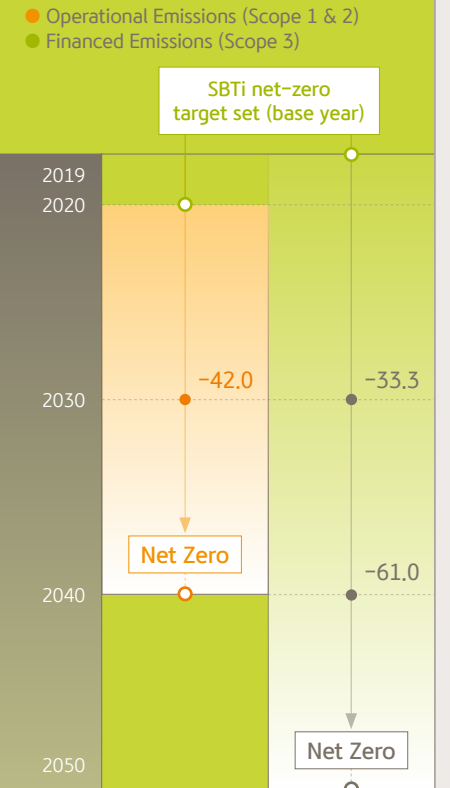
AAA

MSCI ESG rating for 5 consecutive times

The essence of finance lies in providing capital that enables businesses to grow sustainably and opportunities that empower individuals to achieve self-reliance and recover from hardships. This mission requires clear principles of capital allocation so that environmental considerations remain embedded in the broader growth agenda, while redefining corporate responsibility in ways that deepen respect and fairness across society. Guided by these clear standards, KB Financial Group defines and implements practical pathways to foster sustainable value. Its responsibility to address climate change extends beyond the Group's boundaries into broader industrial solidarity, while its vision of inclusion reaches beyond inclusive finance to build a durable foundation for shared prosperity across generations and social groups. While faithfully fulfilling its fiduciary duties under transparent governance, KB Financial Group continues to reassess its course. Ultimately, its commitment to ESG leadership is not about hitting metrics—it is about changing lives through finance and helping build a better world.



Net Zero Roadmap (%)



ESG Products, Investments and Loans (tn won)

2024	33.2
2030	50.0

*. 2025 results will be updated upon finalization of the relevant data.

ESG MANAGEMENT

ESG Management Strategic Scheme	
Strategic goal	Strategic directions
 <p>Carbon Neutrality</p> <ul style="list-style-type: none"> Operational emissions by 2040 Financed emissions by 2050 	<p>E</p> <p>Advancing climate change response strategies</p> <ul style="list-style-type: none"> Setting and managing carbon emissions targets Managing environmental risks Increasing green investments and loans Leading the way in green finance ecosystems
 <p>ESG Products, Investments and Loans</p> <ul style="list-style-type: none"> KRW 50 trillion by 2030 	<p>S</p> <p>Internalizing responsible management for society</p> <ul style="list-style-type: none"> Expanding social contribution Promoting shared growth and mutual prosperity Respecting human rights and diversity Expanding financial inclusion
 <p>KB Diversity 2027 Targets</p> <ul style="list-style-type: none"> Diversity hiring 15% Gender diversity 20% Capability diversity 30% 	<p>G</p> <p>Spreading the culture of transparent governance</p> <ul style="list-style-type: none"> Enhancing transparency in governance Aligning with the Korea Stewardship Code Expanding investments in excellent governance Building a comprehensive evaluation system

ESG Framework

Under its mission of “Financial Service Delivering Changes,” KB Financial Group integrates ESG principles across all areas of its business and strives to create greater happiness for customers and a better world for society. Today, a Group-wide ESG management framework is embedded throughout the Group’s

operations and has defined three strategic priorities: advancing climate action, internalizing social responsibility, and promoting transparent governance. Based on these priorities, KB Financial Group is executing its mid- to long-term ESG initiatives, including KB Net Zero S.T.A.R., KB Green Wave 2030, and KB Diversity 2027.

Awards and Acknowledgements

KB Financial Group continuously reviews the robustness of its ESG framework and the quality of its execution against major domestic and global benchmarks. By drawing on cross-validation from leading international evaluators—including DJSI, CDP, MSCI, and Sustainalytics—the Group identifies areas for further improvement and translates them into the next stage of progress, thereby advancing ESG management in line with global standards.

KB Financial Group received an A+ overall rating from the Korea Institute of Corporate Governance and Sustainability, a leading ESG rating agency in Korea. The Group also received the Grand Prize at the 2025 Korea ESG Economy Awards, supported in particular by top scores in governance-related categories, including shareholder rights protection and management’s ESG activities. In addition, KB Financial Group further reinforced its standing as a leading financial group in domestic ESG management when it received the Presidential Citation for Sustainable Management Merit, jointly presented by the Ministry of Trade, Industry, and Energy and the Ministry of SMEs and Startups.

ESG Evaluation

SUSTAINABILITY

Dow Jones Best-in-Class

Included in the DJBIC World Index; selected 10 consecutive times (2016–2025) in the Dow Jones Best-in-Class Index (formerly DJSI)



Achieved A rating for leadership in the CDP’s climate change category



Achieved AAA rating, the highest rating, for the fifth consecutive times (first time ever achieved in the Korean financial industry) in the Morgan Stanley Capital International (MSCI) ESG evaluation



Achieved “low risk” rating for two consecutive years (highest score among Korean financial companies) in Sustainalytics’ ESG Risk Ratings

ENVIRONMENTAL STEWARDSHIP

KB Net Zero S.T.A.R. Strategy

KB Financial Group continues to advance the execution of KB Net Zero S.T.A.R., its mid- to long-term carbon neutrality strategy, while accelerating the transition to a low-carbon economy. KB Net Zero S.T.A.R.—an acronym for Support, Transition, Align, and Restore—is a strategic framework designed to support eco-friendly businesses in the transition towards a low-carbon economy, in alignment with the proactive initiatives of the Paris Agreement, while also helping to restore the world’s ecosystem.

KB Financial Group has set its carbon neutrality ambitions in line with the protocols of leading global institutions, such as the Science Based Targets initiative (SBTi) and the Partnership for Carbon Accounting Financials (PCAF). Under the well-below 2.0°C scenario, financed emissions from the Group’s asset portfolio are targeted to decline by 33.3% by 2030 and 61.0% by 2040, with net zero to be achieved by 2050. For the Group’s own operational emissions, KB Financial Group is targeting a 42.0% reduction by 2030 under the 1.50°C scenario, with the goal of achieving net zero by 2040.

Climate Risk Management

Recognizing the critical role of the financial industry in addressing climate change, KB Financial Group systematically manages direct and indirect risks arising from environmental and social factors at the Group level. To support this effort, the Group has established an Environmental and Social Risk Management Policy

(ESRM Policy) that incorporates climate-related considerations into decision-making across three categories: Exclusion, Attention to Climate Change, and Support for Green Industries.

In addition, KB Financial Group was the first financial group in Korea to declare its commitment to exiting coal financing and continues to implement the relevant roadmap. KB Kookmin Bank has also joined the Equator Principles, under which it identifies, assesses, and manages environmental and social risks in large-scale project finance transactions.

ESG Finance Expansion

In line with the KB Green Wave 2030 strategy, KB Financial Group aims to expand the scale of its ESG products, investments, and loans to KRW 50 trillion by 2030. Through this initiative, the Group seeks to generate environmental and social value while broadening the positive impact of sustainable finance. KB Financial Group continues to expand its ESG finance platform by launching inclusive finance products for underserved segments, broadening its ESG fund lineup, introducing deposit and savings products that encourage retail customers’ ESG participation, and operating dedicated loan products for companies with strong ESG practices. To ensure consistency in the review and designation of ESG financial products across the Group, KB Financial Group operates an ESG Financial Product Council. Composed of department heads from major subsidiaries in banking, securities, and insurance,

the council reviews and determines product eligibility through discussion and resolution, thus strengthening consistency and rigor in product governance.

ESG Capacity Building

A successful transition to a low-carbon economy requires companies to strengthen their ESG competitiveness while sustaining growth. Of particular note, KB Financial Group supports SMEs and mid-sized enterprises—the backbone of the real economy—in adopting ESG management practices. To assist in fulfilling this mandate, the Group operates ESG education programs for corporate employees and has also developed a Carbon Management System for companies facing challenges in emissions management, which is provided free of charge to corporate internet banking clients. Furthermore, KB Financial Group supports the enhancement of corporate ESG capabilities through an integrated suite of financial and non-financial services spanning the full cycle of education, measurement, diagnostics, and support. These services build on the Group’s existing ESG consulting and financial support programs, including preferential loan rates for ESG-leading companies.

Global Initiatives

KB Financial Group continues to bolster its ESG leadership by participating in major global initiatives.

Since 2022, the Group has served as an Asia-Pacific regional advisory member of GFANZ, encouraging the participation of regional financial institutions while also sharing knowledge and experience related to the transition to net zero.

Additionally, since becoming the first Korean financial group to join RE100 in 2021, KB Financial Group has pursued the goal of transitioning 100% of the Group’s electricity consumption to renewable energy by 2040. To this end, the Group is reviewing and expanding a range of measures and investments, including the installation of renewable generation facilities, third-party power purchase agreements (PPAs), and the purchase of renewable energy certificates (RECs).






 KB’s ESRM Policy

33.2 KRW tn

Outstanding balance of ESG products, investments, and loans in 2024

ESG Initiatives

 <p>United Nations Global Compact</p>	<p>The world’s largest voluntary corporate sustainability initiative, promoting the implementation of the Ten Principles on human rights, labor, environment, and anti-corruption</p>	 <p>PCAF Partnership for Carbon Accounting Financials</p>	<p>A global standard for measuring and reporting greenhouse gas emissions associated with financial institutions’ investments and financing, and supporting the implementation of the Paris Agreement</p>
 <p>CDP</p>	<p>A global platform led by financial institutions for the disclosure and assessment of environmental information</p>	 <p>SCIENCE BASED TARGETS DRIVING AMBITIOUS CORPORATE CLIMATE ACTION</p>	<p>A global standard for setting science-based greenhouse gas reduction targets aligned with the goals of the Paris Agreement</p>
 <p>FINANCE INITIATIVE</p>	<p>The only partnership between UNEP and the financial sector, with more than 300 financial institutions participating worldwide</p>	 <p>net-zero banking alliance</p>	<p>A global banking alliance committed to achieving net zero by 2050</p>
 <p>TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES</p>	<p>A disclosure framework recommending that climate-related risks be reflected in financial reporting</p>	 <p>RE100</p>	<p>A global campaign under which companies commit to sourcing 100% of their electricity from renewable energy</p>
 <p>PRINCIPLES FOR RESPONSIBLE BANKING</p>	<p>Principles defining the roles and responsibilities of the financial industry in implementing the Paris Agreement and the UN’s SDGs</p>	 <p>PSI Principles for Sustainable Insurance</p>	<p>An international framework encouraging insurers to integrate sustainability across all management activities</p>
 <p>WOMEN'S EMPOWERMENT PRINCIPLES</p>	<p>The Women’s Empowerment Principles jointly established by UN Women and the UN Global Compact</p>	 <p>avpn</p>	<p>Asia’s largest impact investing network, supporting financial institutions in strengthening their capacity to create social value</p>
 <p>BNBP</p>	<p>An industry-led initiative based on corporate responsibility for biodiversity conservation and sustainable use</p>	 <p>TNFD Taskforce on Nature-related Financial Disclosures</p>	<p>A global market-led initiative developing a framework for the disclosure of corporate impacts on natural capital</p>
 <p>COREI</p>	<p>An initiative supporting companies in committing to and delivering on renewable energy transition targets</p>	 <p>GFANZ</p>	<p>A global coalition dedicated to financing the transition to net zero and addressing the climate crisis, including the APAC Network</p>
 <p>EQUATOR PRINCIPLES</p>	<p>A framework establishing standards for financial support for development projects involving significant environmental and social risks</p>		

SOCIAL RESPONSIBILITY

Inclusive Finance Planned Size (tn won)

Total **17.0**

Low-Income and Underbanked Groups
10.5

Small Business Owners
6.5

Inclusive Finance

In support of the self-reliance and asset-building of low-income and financially underserved groups, as well as small business owners facing financial hardship, KB Financial Group is advancing an inclusive finance project totaling KRW 17 trillion by 2030. For low-income and financially underserved customers, the Group is focused on microfinance loans and preferential financial products. For small business owners and self-employed borrowers, many of whom are often underfinanced due to limited credit standing or insufficient collateral, KB Financial Group provides guarantee-backed loans secured by regional credit guarantee foundations. The Group also helps ease their financial burdens through customized debt restructuring programs that offer long-term installment repayment or interest rate reductions. Furthermore, the Group operates the KB Hope Finance Center, which provides professional credit counseling services and supports the financial recovery of customers in need of credit rehabilitation and debt restructuring.

Inclusive Growth

KB Financial Group believes that providing equal opportunity to every member of society fosters sustainable growth. As a result, the Group stays alert in tackling societal challenges and implementing social contribution initiatives that deliver a tangible, meaningful impact for all.

Addressing the Low Birth Rate Issue

Admittedly, the demographic cliff in relation to a low birth rate is the top priority Korean society must tackle before anything else. As such, KB Financial Group works closely with the Ministry of Education and the Ministry of Health and Welfare to foster a child-care-friendly social environment. Since 2018, the Group has committed a total of KRW 125 billion to establishing and expanding the facilities of 2,265 public kindergarten annexes and elementary school afterschool programs nationwide. By 2027, it also plans to open hub-type community care and education centers to help close care gaps.

In addition, since 2024, KB Financial Group has worked with local governments nationwide to implement tailored low-birth-rate response programs for small-business owners. Beginning in 2026, in collaboration with the Ministry of Health and Welfare, the Group will be launching a nighttime childcare program at 360 care facilities nationwide to help address childcare blind spots from 10 p.m. to midnight.

Fostering Future Generations and Small Businesses

KB Financial Group operates a social contribution initiative called KB Dream Wave 2030 that provides children and adolescents with opportunities to grow and pursue their aspirations, regardless of their background or circumstances. Since its launch in 2006, the program has become one of the Group's flagship social contribution initiatives, helping reduce educational disparities through learning support and career development programs.

Moreover, the KB Good Job Fair, launched in 2011 to help ease labor market mismatches, has recorded a cumulative 1.24 million visitors and established itself as Korea's largest platform connecting job seekers with SMEs and MEs. Alongside this effort, KB Financial Group provides small business owners and SMEs with a range of consulting services, including business consulting, to help boost their competitiveness. Launched in 2016, the KB Small Business Consulting Center offers free consulting in areas such as trade area analysis, financing, taxation, and intellectual property through 16 centers nationwide.

2018-2022

2,265

Public kindergarten annexes and elementary school afterschool programs established or expanded



73
Hub-type community care and education centers under construction

2023-2027

GOVERNANCE ACCOUNTABILITY

BOD and ESG Governance

KB Financial Group’s board-centered governance structure sets the direction for its ESG management and oversees key decision-making. As of 2025, the board consisted of one executive director serving as chairman and CEO, seven non-executive directors, and one non-standing director. With non-executive directors constituting the majority of the board, the Group maintains an independent decision-making structure. Accounting for 78% of the board, non-executive directors contribute diverse expertise in areas including finance, accounting, risk management, law, and consumer protection, supporting balanced and objective decision-making. Of particular note, to ensure appropriate oversight of management matters and effective checks on executive management, crucial decision-making bodies such as the Audit Committee, Internal Control Committee, and Risk Management Committee operate under structures centered on non-executive directors. Additionally, the ESG Committee, which was established in 2020 to serve under the BoD, oversees the review and management of the Group’s ESG strategies and policies. The ESG Committee reviews key ESG agenda items, monitors implementation status, and oversees ESG decision-making at the Group level. At the same time, ESG committees and consultative bodies at individual subsidiaries connect strategy formulation with execution and continue to advance highly important initiatives such as the expansion of green finance and the management of climate risks.

ESG Disclosure

KB Financial Group has established an ESG disclosure system and is proactively responding to domestic and global sustainability disclosure requirements. By systematizing key functions, such as financed emissions calculation, climate scenarios, financial impact analysis, and greenhouse gas disclosure, the Group has enhanced both the management of ESG data and the reliability of disclosed information.

Stewardship Code

KB Financial Group was the first financial group in Korea to adopt the country’s official stewardship code, which is now implemented across major subsidiaries in banking, securities, insurance, and asset management. The six participating subsidiaries, acting as fiduciaries responsible for managing customer assets, disclose their relevant policies and implementation activities through their websites and actively carry out shareholder engagement through public letters and private inquiries, thus enhancing the effectiveness of stewardship in practice. In particular, KB Asset Management publishes a Stewardship Activities Report to transparently disclose its proxy voting and shareholder engagement activities, while strengthening the foundation for responsible investment through the enhancement of related organizations and guidelines.

Stakeholder Communication

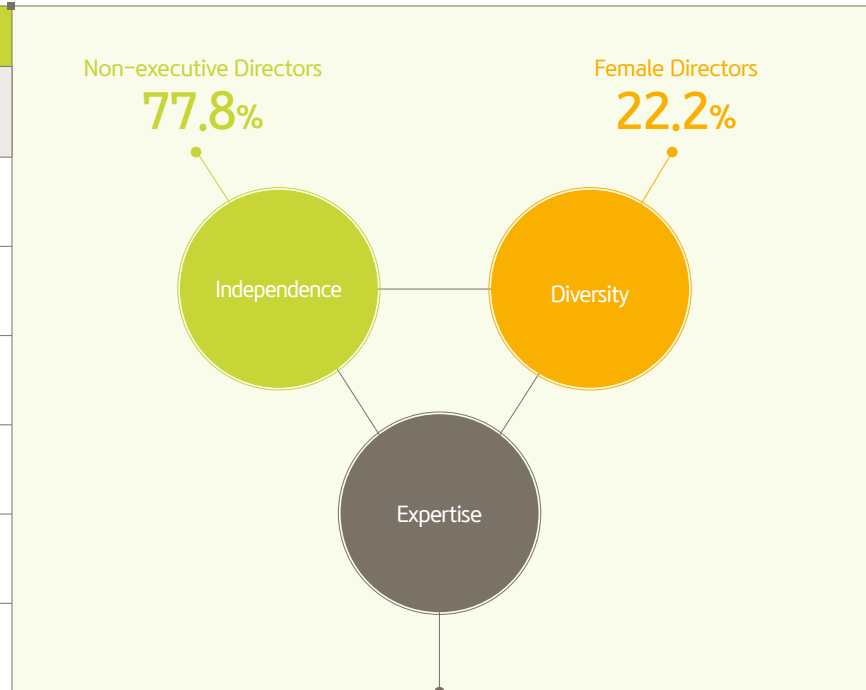
Since 2009, KB Financial Group has maintained communication with stakeholders by disclosing key ESG information and performance through its ESG Reports. Beginning in 2024, the Group further upgraded its disclosure framework by reflecting the four core elements of the ISSB standards—governance, risk management, strategy, and metrics and targets—

and is promoting disclosures aligned with global standards. In addition, through various channels that include research publications, seminars, and investor communication, KB Financial Group shares ESG-related information and perspectives, discloses its strategies and performance, and continues to expand communication with stakeholders.

Board of Directors		
Wha-joon Cho	Non-executive Director (Female)	Former CEO, KT Capital
Jae-hong Choi	Non-executive Director (Male)	Professor, Startup College, Gachon University
Eun-young Chah	Non-executive Director (Female)	Professor, Department of Economics, Ewha Womans University
Myong-Hwal Lee	Non-executive Director (Male)	Senior Research Fellow, Korea Institute of Finance
Sung-Yong Kim	Non-executive Director (Male)	Professor, Law School, Sungkyunkwan University
Sun-Yeop Kim	Non-executive Director (Male)	Managing Partner, E-Jung Accounting Corporation
Jeong-Ho Seo	Non-executive Director (Male)	Managing Partner, The WIZ Law Firm
Jong-Hee Yang	Executive Director (Male)	Chairman & CEO, KB Financial Group
Hwan-Ju Lee	Non-standing Director (Male)	President & CEO, KB Kookmin Bank

Composition of the Board of Directors

	Wha-joon Cho	Jae-hong Choi	Eun-young Chah	Myong-Hwal Lee	Sung-Yong Kim	Sun-Yeop Kim	Jeong-Ho Seo	Jong-Hee Yang	Hwan-Ju Lee
Chair	◎								
Audit Committee	●				●	●	●		
Risk Management Committee			●	●	●	●			
Evaluation & Compensation Committee	●	●	●				●		
Internal Control Committee	●	●		●	●				
Non-executive Director Nominating Committee	●	●	●	●					
Subsidiaries' CEO Director Nominating Committee		●		●			●	●	●
CEO Nominating Committee	●	●	●	●	●	●	●		
ESG Committee			●			●	●	●	●



Board Skills Matrix

Finance	●●●●●● 6	Laws & Regulations	●● 2
Business Management	●●●●● 5	Digital & IT	● 1
Economics & Risk management	●●●●● 5	ESG & Consumer protection	●● 2
Accounting	●● 2		

◎ Board Chair ● Committee Chair ● Member
 ● Non-executive ● Executive ● Non-standing

Special Report ②

DIGITAL TRANSFORMATION

As finance evolves beyond the movement of capital toward the creation of greater value, KB Financial Group is redefining the boundaries of finance by moving beyond conventional approaches. The Group tirelessly studies customer interests and scrutinizes behavioral patterns to make everyday financial services more accessible and convenient. In fact, by assigning simple, repetitive tasks to AI, we can focus more of our attention on connecting with customers and addressing their concerns. KB Financial Group views digital transformation as something more than just technology. It is also about enhancing the customer experience, with AI seen as a collaborative partner that redefines the entire finance process, from workflows to customer service. On its integrated financial platforms, KB Financial Group weaves its services into customers' daily routines, increases trust through AI adoption, and shapes the future of finance. Ultimately, KB's digital innovation combines data science with human insights to deliver intuitive, reliable solutions.

Product Sales on Digital Channels



AI Transformation Priorities	
Ambient banking	Pursuing AI that can make judgments and act on behalf of customers
Data modernization	Advancing AI-ready data architecture and expanding new data domains
Multi-agent collaboration framework	Multiple AI agents execute tasks through role-based coordination

Total Platform MAU
(mn users)
34.4

Finance
28.3

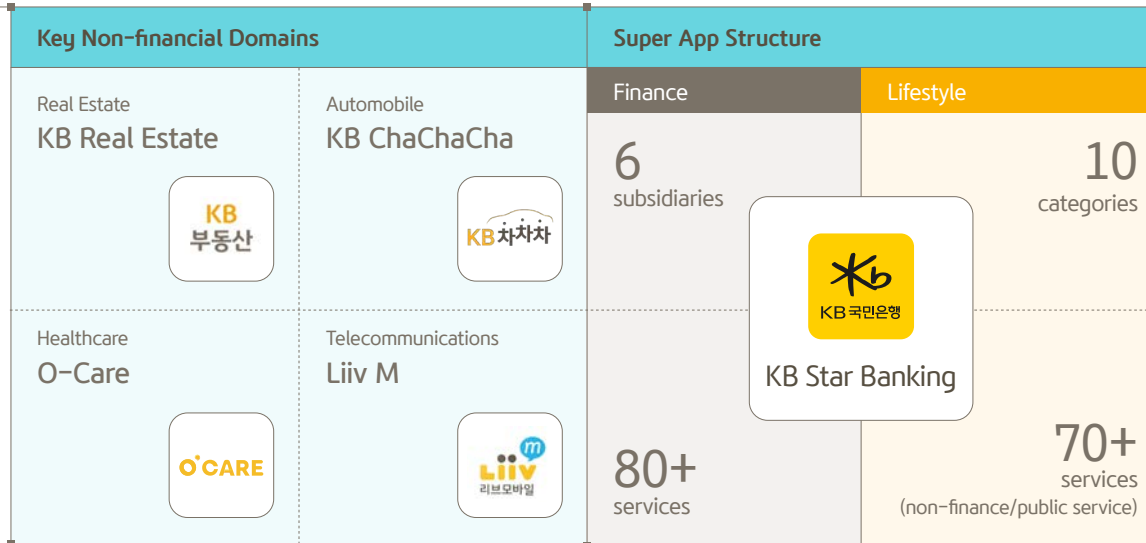
Non-finance
6.1

80+
More than 80 AI agents developed across five subsidiaries

INTEGRATED PLATFORM

Platform Strategy

KB Financial Group is strengthening its core financial capabilities while expanding into lifestyle sectors closely connected to finance, thereby improving the overall customer experience. The Group is redesigning customer touchpoints and creating a digital environment where finance and everyday life are seamlessly integrated. Central to this strategy is KB Star Banking, the Group's flagship platform. In addition to essential financial services such as product enrollment and wealth management, this super app combines key services from six subsidiaries into a unified platform, supporting the Group's vision of a comprehensive super app. At the same time, KB Financial Group continues to enhance the capabilities of its core platforms, including KB Pay and M-able. In addition, it is providing innovative, lifestyle-oriented services focused on four major non-financial areas—real estate, automobiles, healthcare, and telecommunications. Through these and other various initiatives, the Group aims to deliver digital experiences that naturally become part of everyday life.



KB Star Banking

By the end of 2025, KB Star Banking reported 14.16 million MAU, reinforcing its position as the Group's primary non-face-to-face customer touchpoint. In 2025, the platform expanded its customer base by launching Family Banking, a service that supports shared family funds and manages financial transactions for customers' children, while also completely redesigning its integrated account management service for both individuals and self-employed customers. Furthermore, the platform improved convenience and usability across financial and non-financial services by upgrading the UI/UX of the home screen and foreign exchange services, and by providing PIN-based easy remittance services and mobile ID capabilities. Through these initiatives, KB Star Banking now offers services

that easily integrate into customers' daily routines. Going forward, KB Star Banking will continue to enhance its role as the Group's super app by expanding into broader aspects of everyday life and increasing coverage across non-face-to-face channels.

M-able

M-able provides a customized investment experience as a platform for professional wealth management. In 2025, the full rollout of MyData 2.0 simplified enrollment and consent processes, boosting efficiency in wealth management. The platform also introduced a Quick View feature that lets users see overseas ETF information on a single screen, making investment decision-making more convenient. Additionally,

AI-based investment advisory services now offer personalized strategies tailored to each customer's investment profile and overall market conditions. Through these service improvements and continuous efforts to enhance the user experience, M-able ranked No. 1 overall in the 2025 Securities App Consumer Satisfaction Survey. Moving forward, it will continue to develop into a comprehensive wealth management platform capable of meeting an even broader range of customer needs.

KB Pay

KB Pay is an open platform that combines financial and non-financial services. By the end of 2025, its total subscribers reached 15.97 million, securing the industry's top position. Notably, the platform launched a nationwide tax payment service in 2025 and revamped its real estate offerings in partnership with KB Real Estate, enhancing usability with listing information, market prices, and personalized suggestions. It also improved the customer experience by redesigning the entire credit card application process with a user-focused approach, increasing convenience for non-face-to-face interactions. In 2026, KB Pay will advance further as a comprehensive financial platform that integrates more aspects of finance into people's daily lives by strengthening connections with non-financial services and platforms.

Monthly Active Users (MAUs)

KB Star Banking
14.2M

KB Pay
9.1M

M-able
1.9M

INTELLIGENT TRANSFORMATION

AI Strategy

KB Financial Group leverages AI to improve the customer experience and increase operational efficiency, which in turn has transformed the competitive landscape in finance. Under a unified Group-wide AI strategy called “KB with AI,” KB Financial Group, along with its subsidiaries in banking, securities, insurance, and credit cards, is accelerating AI adoption by setting priorities tailored to each business’s unique traits based on a common framework of technology standards and strategic goals. Aiming to deliver AI-based Full Banking Service, the Group is expanding AI applications across all areas of work while gradually developing a greater number of practices and more readily usable results. To offer innovative financial experiences for both customers and employees, KB Financial Group is leading a fundamental transformation of its operating model, spanning the execution of work through service innovation.

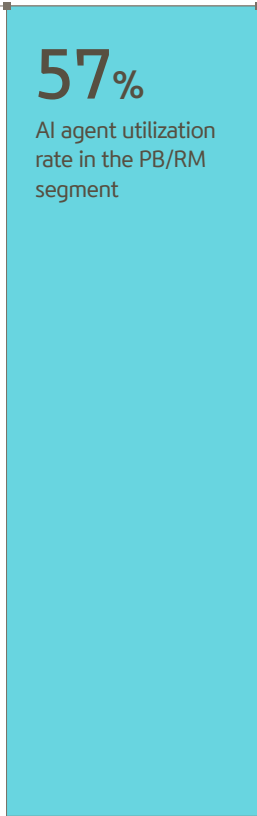
AI Governance

To promote not only the ethical use of AI but also effective risk management, KB Financial Group maintains a governance framework centered on its AI Ethics Committee. This committee reviews every process related to AI, from policy creation to implementation monitoring, and oversees key decisions regarding AI deployment. Supporting this framework, the Financial AI Center functions as the group’s dedicated AI division, leading strategy development, execution, and policy and control procedures. As the operational hub connecting financial activities with technology, the center manages everything from developing finance-specific AI models and platforms to building internal technical capabilities. With close collaboration between business units and development teams, AI adoption has been gradually implemented throughout KB Financial Group, producing tangible results by applying suitable technologies to critical

areas such as credit assessment, document processing, and customer consultation. At the same time, the group is advancing automation, improving internal processes, and developing systems that enhance customer protection and personalized services.

AI Agents

Across the Group, subsidiaries are driving operational innovation by deploying various AI agents built on the KB GenAI portal, the Group’s shared generative AI platform. This portal offers development environments ranging from no-code tools to professional-grade options, enabling front-line employees to create and integrate AI agents directly into their workflows. KB Kookmin Bank is leading the way by testing these agents in real-world scenarios, starting with the bank’s sales support agents.



AI Transformation

Dec. 2024

Designated as an Innovative Financial Service
8 subsidiaries (KB Kookmin Bank, KB Securities, KB Insurance, KB Kookmin Card, KB Life Insurance, KB Asset Management, KB Capital, KB Savings Bank)

Apr. 2025

Launch of the KB GenAI portal
Group-wide generative AI platform

Dec. 2026

AI agent deployment
Rollout of 300 AI agents across 59 major work domains by 2026



Initial use cases include Private Banker (PB), Relationship Manager (RM), and financial consultation. PB and RM agents handle a wide range of sales tasks, such as analyzing retail and corporate customers, drafting proposals, and originating loans. Financial consultation agents provide real-time information on products, regulations, and services, enhancing consultation quality and supporting employee decision-making. These efforts help automate sales support and improve the accuracy of wealth management services. Based on operational experience, KB Financial Group is also developing new agents for broader applications across back-office functions such as risk management and credit screening, as well as customer-facing services. Additionally, subsidiaries in securities, insurance, and credit cards are implementing AI agents for customer consultation, investment analysis, and claims processing, thereby increasing operational efficiency and enhancing customer service quality.

AI Technologies & Applications

KB Financial Group has selectively adopted AI technologies best suited to the financial environment and integrated them into its daily operations. Focused on generative AI-based agents, the Group is expanding AI use across various areas, including image recognition, data analytics, and voice-based consultation tools. An example of an AI application is KB AI-OCR, which employs deep learning-based

image recognition to automate document processing tasks such as customer due diligence (CDD), foreign exchange documents, and loan agreements. It is also used in customer service initiatives like photo-based account transfers and mobile coupon management. In structured data analysis, machine learning models are applied for corporate credit screening, detecting abnormal transactions, and strengthening internal controls, with risk signal detection systems being continuously upgraded based on actual financial transaction data. The AI-powered financial consultation system helps standardize product explanations and consultation procedures, while video consultation and operational data store (ODS), or tablet branch, systems enhance customer convenience by reducing time and location barriers. Notably, voice recognition and analytics technologies record and review entire consultations to proactively prevent mis-selling. Building on initial successes in selling financial investment products, the Group is expanding these capabilities into loan product sales, aiming to improve field sales efficiency and foster a digital financial environment that safeguards consumers' rights and interests.

Key Applications

KB AI-OCR
Image recognition and document automation



Structured Data Analytics
Abnormal transaction detection and risk response



AI Financial Consultation System
AI-based consultation and product explanation



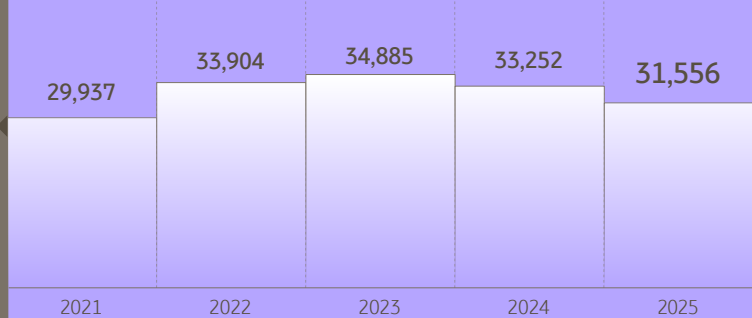
Special Report ③

GLOBAL BUSINESS

The core mission of any business is shaping its future through continuous growth. For KB Financial Group, global expansion beyond the domestic market is no longer a mere option; it is a strategic imperative. By connecting different markets, regulatory systems, and customer segments, the Group is creating a geographically balanced portfolio, while also developing a management framework that adapts flexibly to change and maintains a resilient earnings model. Under a disciplined principle of selection and focus, KB Financial Group concentrates on carefully selected markets—rather than indiscriminately expanding abroad—and executes diversified investment strategies. In every market where it operates, the Group develops business models tailored to local conditions and customer needs, driving sustainable growth through agile, proactive risk management. To achieve cross-subsidiary synergies, the Group exports its core strengths and integrates digital innovation worldwide. With a disciplined approach that minimizes concentration risk, the Group not only shares the benefits of localization with local communities but also turns regional performance into Group-wide strategic assets, allowing KB Financial Group to continue advancing toward sustainable, long-term value creation.

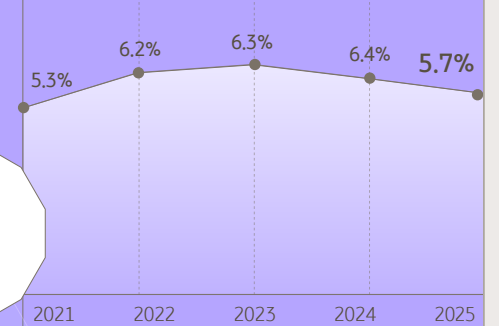
Global Operations

Total assets of global operations (mn dollars)



*2025 asset reduction reflects RoRWA-driven asset rebalancing.

Percentage to Group's total assets (%)



Global Net Profit

2025
237.3

2024
27.5

YoY
+762.9%

Domestic
1,449

Group Network

2,019

Overseas
570



STRATEGIC DIRECTION

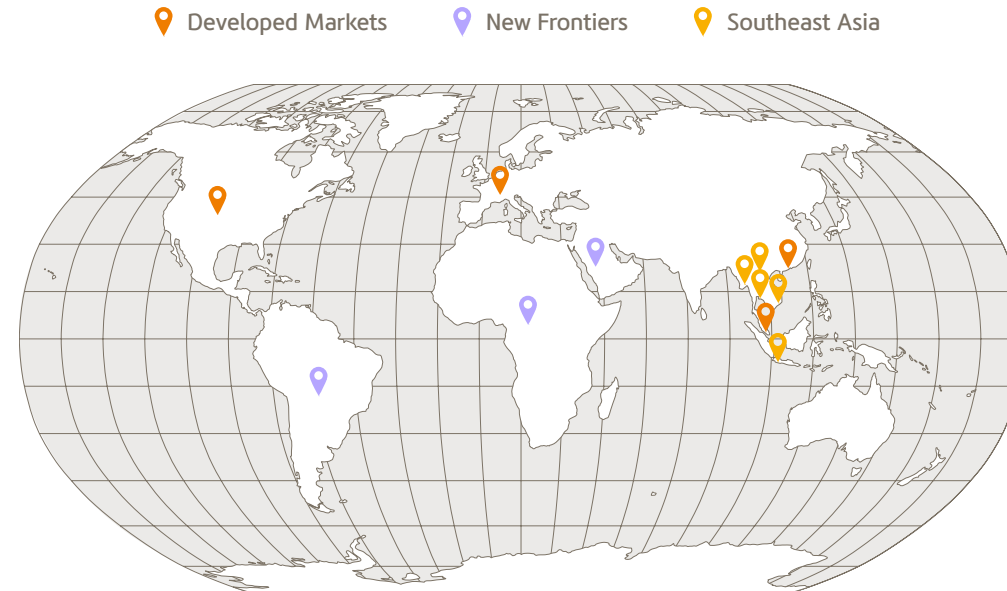
Global Vision & Strategy

KB Financial Group is accelerating its global expansion as a key strategic move to ensure sustainable growth amid slower growth in the domestic market, rising competition, and widespread industry changes. Global expansion is not just one of several options; the Group considers it a crucial driver of future growth and is allocating resources across the entire organization to support its international business initiatives. Although overseas earnings are still in the early stages, a solid foundation for future growth has been built through the normalization of local operations and stronger risk management frameworks. By emphasizing quality over quantity, the Group is now ready for the next stage of its global development.

Global 3x3 Strategy

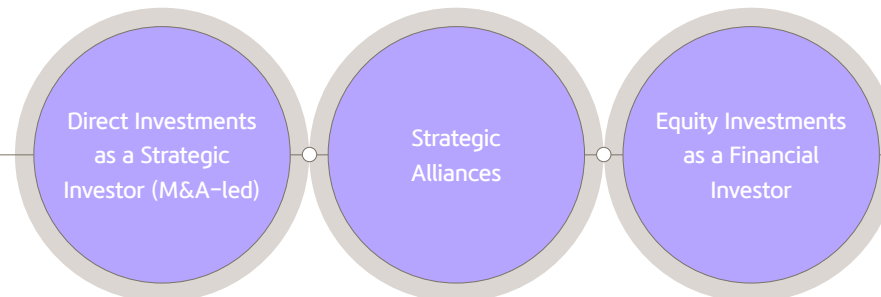
KB Financial Group has adopted a forward-looking approach to its global strategy, emphasizing long-term growth drivers over short-term gains. Its primary goal is to maintain operational stability in current markets while gradually investing in strategically selected high-potential markets, rather than pursuing widespread expansion, to build a sustainable earnings base. By categorizing the global markets into Southeast Asia, developed markets, and new frontiers, the Group employs different strategic methods for each region, with all three having varied investment structures that move beyond traditional M&A-led strategic investments (SI) to include strategic alliances and financial investments (FI) to enhance the Group's global growth.

Global 3x3 Strategy



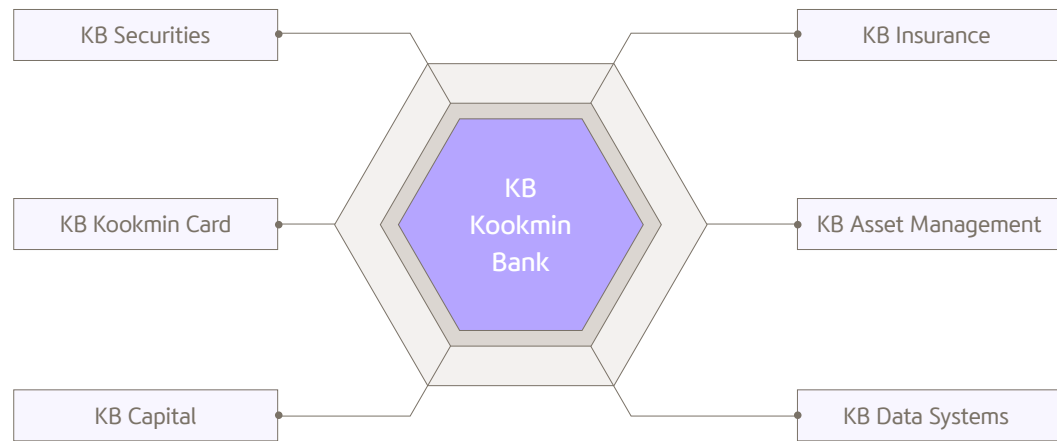
2026 Direction

In 2026, KB Financial Group aims to further advance the qualitative growth of its global operations. The Group will focus on establishing a stable earnings structure by recalibrating its portfolio based on country- and region-specific business models. To navigate macroeconomic volatility, it will sophisticate its operating framework and maximize cross-subsidiary synergies to bolster Group-wide competitiveness. At the same time, through regionally tailored growth strategies, the Group will achieve a more balanced mix of profitability and stability. Having steadily strengthened its foundation over recent years, KB Financial Group is now entering the next phase of its global expansion. As it builds on its ample experience and differentiated competitive advantages, the Group will continue to solidify its global standing and pursue sustainable solutions for the future through its global operations.



CORE MARKET: INDONESIA

KB Synergy Network



Market Positioning

Indonesia is a key market where KB Financial Group’s global 3x3 strategy is most fully realized. Centered on banking, the Group is building a collaborative financial ecosystem across seven subsidiaries—spanning securities, non-life insurance, credit cards, asset management, capital, and data systems—thereby demonstrating the potential of its integrated financial model and broadening the foundation for future growth. With a holding company to be established in 2026 in accordance with local regulations, the Group plans to pursue a unified growth strategy as it further optimizes its capital efficiency and risk management capabilities.

KB Kookmin Bank

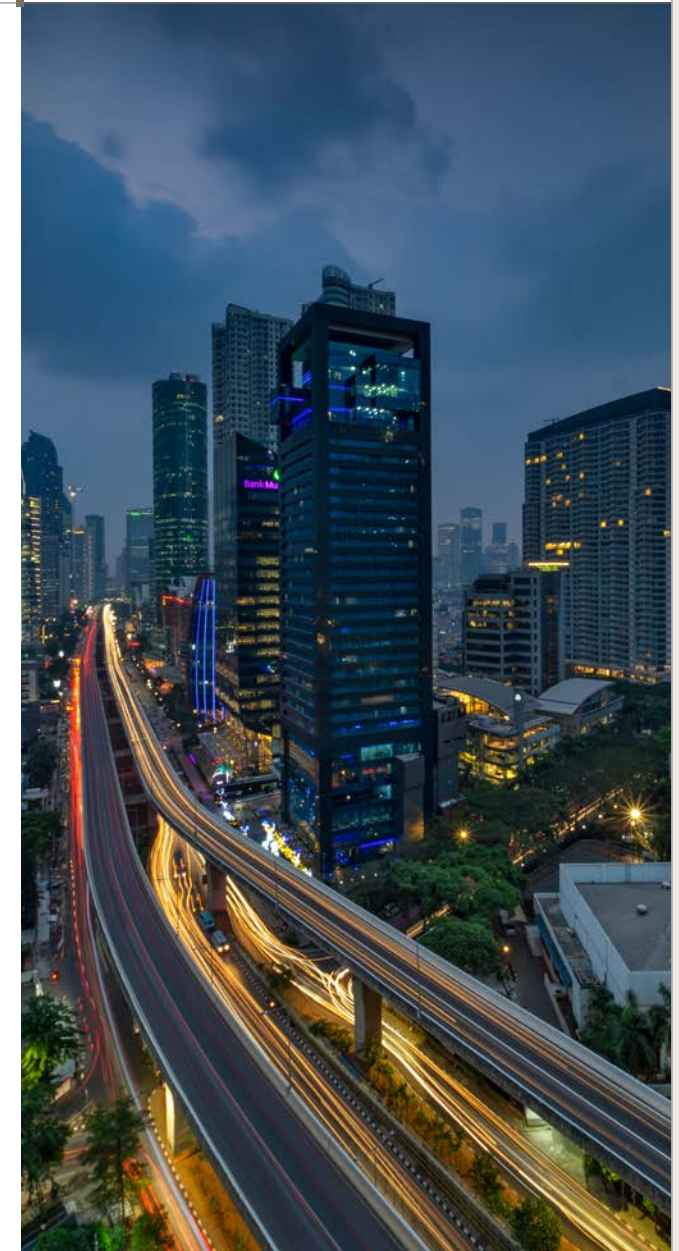
KB Kookmin Bank has continued to advance the normalization of KB Bank Indonesia through comprehensive restructuring and the transfer of the Group’s core competencies. By division, the wholesale business strengthened its growth base by focusing on high-quality assets centered on large Korean corporate and CIB clients, while the SME business localized its product offerings and sales strategies through SME centers operating in key business hubs. Meanwhile, the retail business maintained solid growth, driven by pension and mortgage loans, and further enhanced its IT and digital competitiveness by rolling out a next-generation core banking system in the first half of

2025. Supported by these efforts, KB Bank Indonesia achieved structural improvements and portfolio rebalancing in 2025, thus reinforcing its underlying fundamentals.

In 2026, KB Bank Indonesia plans to mark the beginning of a sustainable turnaround and take a significant step forward, driven by balanced growth, stability, and profitability. It will expand prime assets in the wholesale and core SME segments, while improving the quality of its retail portfolio through a more selective, targeted growth strategy. In addition, funding efficiency will be enhanced by increasing the CASA ratio and implementing more disciplined ALM management. The bank will also boost service competitiveness by diversifying fee-based income with transaction banking, streamlining its sales network, and further developing its IT and digital capabilities.

KB Securities

KB Securities acquired a 65% stake in Indonesia’s Valbury Securities in 2022 and established it as KB Valbury Securities (KBVS), which has maintained steady growth since then. In 2025, KBVS saw both the retail and IB divisions deliver significant results, creating a more balanced business portfolio. Notably, the company’s retail brokerage market share more than doubled from the time of acquisition to 2.94%, ranking it among the top 10 out of 92 securities firms in Indonesia. The IB division, launched through organizational restructuring in 2023,



achieved 4.5 times earnings growth, demonstrating progress in diversifying the company's revenue sources. KBVS also successfully closed cross-border M&A advisory deals between Korea and Indonesia, and is nearing top-tier status in the Indonesian corporate bond market. Moving forward, KB Valbury Securities will continue to enhance its IB competitiveness, serving as a trusted capital market partner for both Group subsidiaries operating locally and Indonesian corporate clients, and supported by the Group's brand strength and financial stability.

KB Insurance

KB Insurance has been operating in Indonesia since 1997 through a joint venture with Asuransi Sinarmas, the country's leading non-life insurer, offering a wide range of products that include property, technology, and auto insurance. More recently, it has expanded its customer base beyond corporate clients and expatriates to include local retail customers. Supported by these achievements, the company maintained an AM Best international credit rating of B++ and a domestic Indonesian credit rating of aaa.ID, the highest local rating category, as of 2025. In 2026, KB Insurance plans to strengthen its collaboration efforts with Korean financial institutions operating in Indonesia to further expand its local customer base. As the Group's first subsidiary to enter Indonesia, KB Insurance will continue to leverage its sales expertise and business management experience to deepen Group synergies,

enhance its market presence, and grow as an insurer serving both corporate and retail clients.

KB Kookmin Card

KB Kookmin Card entered Indonesia by acquiring a multi-finance company and establishing it as PT KB Finansia Multi Finance (KB FMF) in 2020. Since then, KB FMF has shifted from a growth-driven PMI strategy to a more disciplined approach, one focused on a complete business overhaul centered on soundness, profitability, and operational substance by boosting organizational efficiency, workforce productivity, and capital adequacy across the company. In 2025, KB Kookmin Card increased its ownership stake in KB FMF to 85% (+5%) through the settlement of exchangeable bonds, further strengthening its localization strategy by appointing local executives, including the CEO and other key management personnel. In 2026, PT KB Finansia Multi Finance plans to improve its work processes and cost efficiency by implementing a next-generation IT system, while completing its business transformation and building a more sustainable foundation for future growth.

KB Asset Management

KB Asset Management established a foothold in Indonesia by incorporating KB Valbury Asset Management (KBVAM) as a subsidiary in 2024. KBVAM acts as the platform for pursuing synergies with Group

subsidiaries while enhancing its asset management skills in emerging markets. Looking ahead, KBVAM aims to increase brand awareness through digital marketing, grow its assets under management via business development supported by the Group's network, and strengthen marketing efforts toward institutional investors and distribution partners.

KB Capital

In 2020, KB Capital established its Indonesian subsidiary, Sunindo Kookmin Best Finance (SKBF), which has since experienced steady growth primarily focused on automobile installment financing. In particular, the company has strengthened its electric vehicle (EV) finance business and continued expanding its related assets through partnerships with local manufacturers and global players, with the aim of reinforcing its leadership in the EV market. In 2026, KB Capital plans to sustain its EV finance expansion strategy in line with Indonesian government policy, while also building a more resilient portfolio by increasing the share of captive commercial vehicle assets. In addition, it will further solidify its position in the local market by expanding synergies across the Group network.



GROWTH MARKETS

Market Positioning

KB Financial Group is expanding its global presence by implementing market-specific strategies tailored to the unique features and development stages of key Southeast Asian markets. By considering local financial conditions and customer profiles, the Group has been developing customized business models and combining flexible risk management with digital innovation to grow its footprint. In all markets, it remains committed to maintaining asset quality and profitability as it fosters sustainable growth that delivers long-term value to local communities.

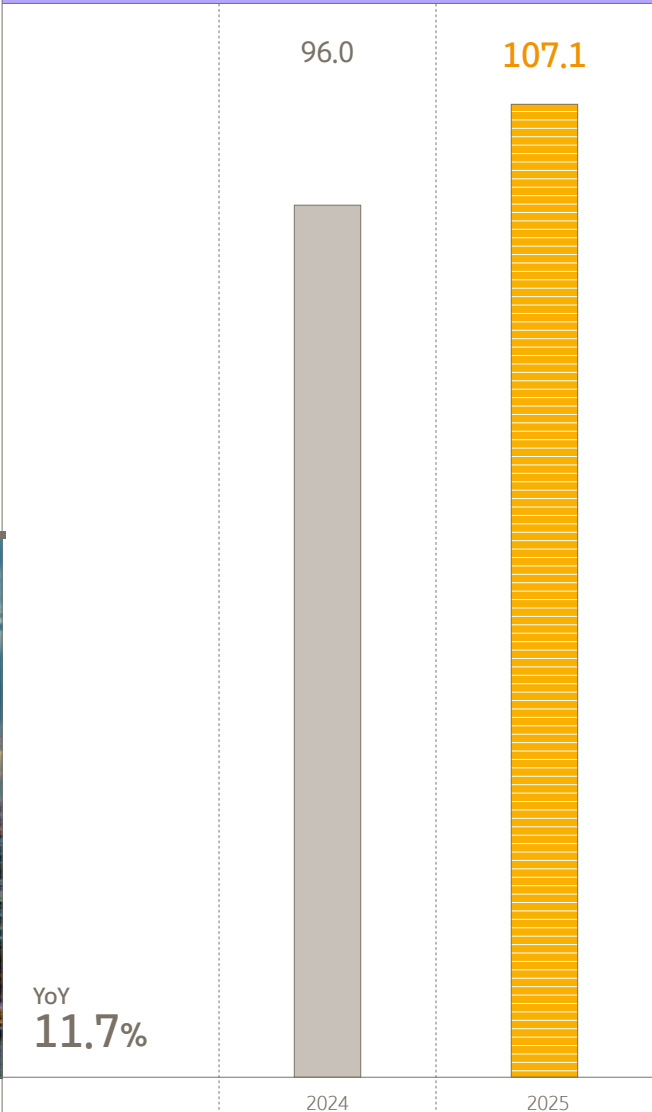
Cambodia

KB Kookmin Bank

KB Kookmin Bank launched KB PRASAC BANK in 2023 through the integration of KB Cambodia Bank and PRASAC Microfinance, establishing a combined commercial banking and microfinance model. By leveraging the strengths of its nationwide network and microfinance platform within the commercial banking network, KB PRASAC BANK is steadily moving toward a leading market position. In 2025, despite challenging external conditions, it maintained stable profitability by focusing on its CASA-driven funding portfolio. Through the expansion of prime merchants and activation-focused promotions, CASA balances grew to USD

1.0 billion, enabling the bank to report a net profit of USD 107.1 million. Simultaneously, it improved asset quality management by strengthening post-monitoring systems, including monitoring marginal borrowers, proactive provisioning, and restructuring. In 2026, the bank plans to focus on internal stability, prioritizing the stabilization of asset quality and boosting funding efficiency. It also aims to improve its funding structure by increasing CASA deposits and developing a QR payment ecosystem, while maintaining a cautious growth approach centered on prime, low-risk borrowers. Additionally, it will expand non-interest revenue sources such as bancassurance, credit cards, and FX to strengthen the diversity of its business portfolio.

KB PRASAC BANK's Net Profit (mn dollars)





KB Kookmin Card

KB Kookmin Card entered Cambodia in 2018 by acquiring a 90% stake in KB Daehan Specialized Bank (KDSB), a local specialized bank. Following the acquisition and merger of i-Finance Leasing in 2024, it increased its ownership stake to 97.5% and has maintained solid asset growth since then, while also retaining the No. 1 position in the local auto finance market. In 2026, the company plans to uphold a stable earnings base through agile, flexible responses based on continuous monitoring of market conditions and geopolitical developments.

Vietnam

KB Securities entered Vietnam in 2017 through the acquisition of Maritime Securities and has since expanded its presence in the local capital market. KB Securities Vietnam (KBSV) has diversified its business scope by entering the covered warrant market and expanding its institutional and bond businesses, reinforcing its competitiveness in line with market growth. At the same time, it has strengthened ties with local communities through social contribution activities and ESG management. KBSV has been recognized as an APEA Excellent Enterprise for four consecutive years since 2022 and has been named among Vietnam’s Top 100 Sustainable Companies for two consecutive years according to CSI rankings, reflecting its commitment to shared growth with society. Going forward, KBSV plans to continue expanding its role



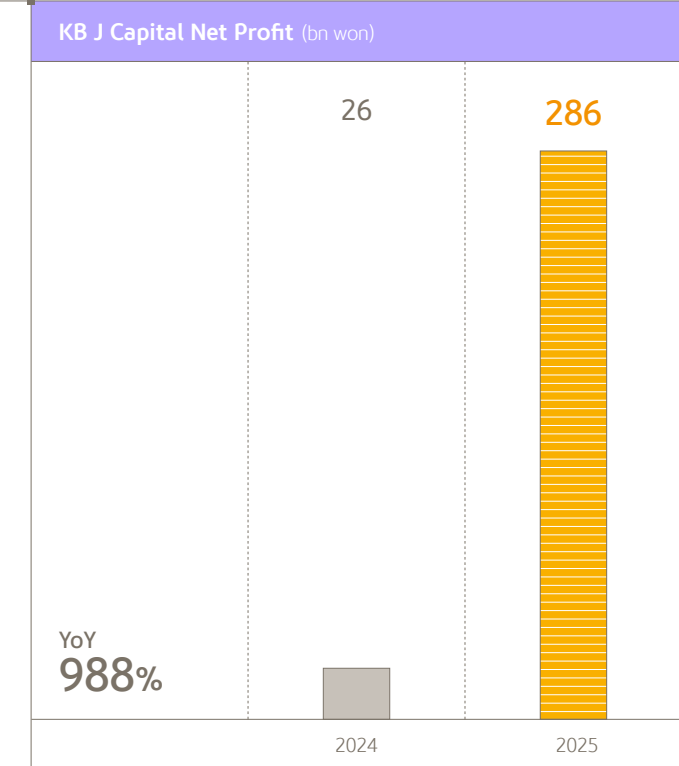
in the capital market over the long term, while also fulfilling its responsibilities as a corporate citizen and strengthening the foundation for sustainable growth.

Thailand

In 2021, KB Kookmin Card became the first Korean credit finance company to enter Thailand by acquiring a stake in KB J Capital. Following a capital increase in 2023, KB Kookmin Card now owns a 77.4% stake in KB J Capital. In 2025, KB J Capital delivered steady growth and strong earnings, driven by strong performance in the mobile installment finance business centered on Samsung SF+. The company also enhanced customer convenience and strengthened its digital sales infrastructure through the launch of a next-generation customer app incorporating digital lending and QR payment functions. In 2026, the company aims to further grow its business by remaining responsive to market conditions and providing customer-centric financial services tailored to local needs.

Laos

Since establishing KB KOLAO LEASING (KKLS) in Laos in 2017, KB Capital has built a solid growth foundation centered on automobile installment financing. Through partnerships with a range of manufacturers, KKLS has strengthened its competitiveness in new-car finance and maintained its leading market position by expanding car-secured loans and direct sales



channels. In 2026, the company plans to improve capital efficiency by strengthening its portfolio toward high-yield assets, while reducing interest costs through improvements in its funding structure and reinforcing its liquidity management framework.

Special Report ④

RISK MANAGEMENT

In finance, risk management is the bedrock of sustainability and the compass for growth, guiding the institution through foreseeable future. KB Financial Group evaluates risk to strike a strategic balance between earnings and capital management, utilizing its defined risk appetite as the primary decision-making guide. Through sophisticated scenario analysis and an integrated management framework, the Group identifies potential risks in advance, responds with agility to a rapidly changing business environment, and pursues stable growth. The scope of this oversight extends beyond traditional financial metrics to encompass technological disruption and geopolitical volatility, supported by a rigorous monitoring and response system. Acting well beyond mere regulatory compliance, KB Financial Group closely monitors market shifts and the broader environmental changes, continuously refining its crisis response capabilities. By identifying risks beneath the numbers and calibrating the pace of growth based on sound principles, KB Financial Group protects customers' assets and reinforces long-term trust.

Approach and Strategy

Forward-looking risk assessment

- Stress Testing
- Emerging Risk Management

Crisis response

- Recovery & Resolution Plans (RRP)

Capital discipline & resilience

- Basel III Compliance



Framework

Philosophy

Promoting stable growth by balancing risk, return, and capital across all management activities

Organization

Operating Group-wide risk governance centered on the Risk Management Committee under the BoD

Risk Strategy

Monitoring key risks, setting Group-wide risk appetite, and supporting subsidiaries at the Group level

ROBUST FRAMEWORK

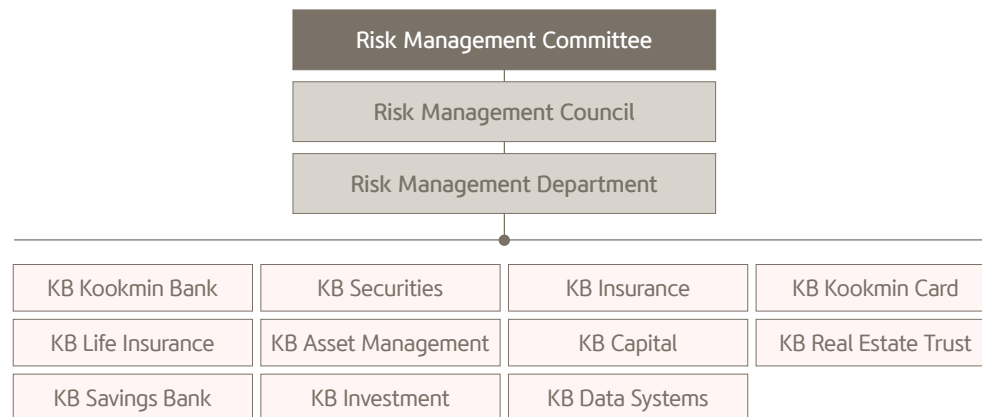
Risk Governance

Guided by a risk management philosophy that aims for sustainable growth through a balanced approach to risk, return, and capital, KB Financial Group applies consistent principles across its policies, management framework, and decision-making processes. Based on this, the Group has established an integrated monitoring system and conducts Group-wide risk management.

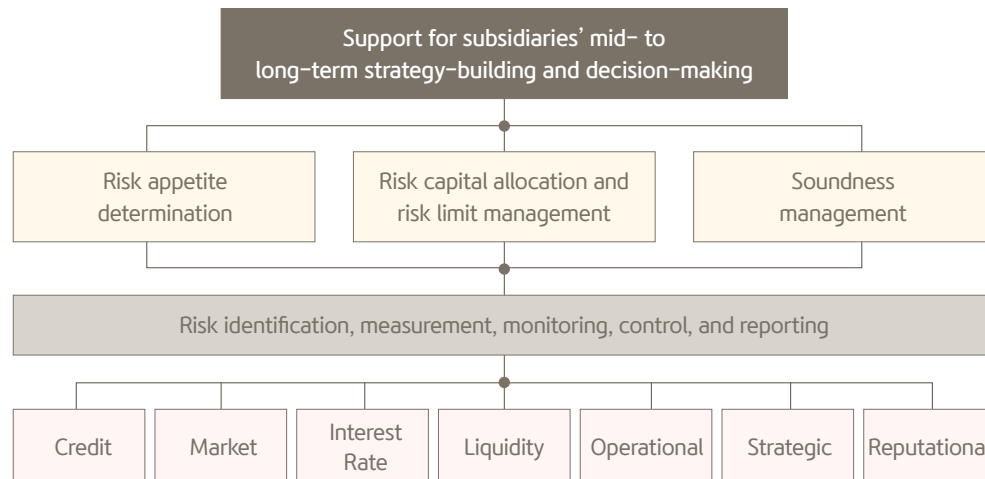
The Risk Management Committee, under the board of directors (BoD), serves as the top decision-making body for Group risk management. It develops risk management policies, sets internal capital thresholds and risk appetite, reviews the Group's overall risk profile, and approves the risk management framework, approaches, and improvement actions.

The Risk Management Council, consisting of the CROs of the holding company and its subsidiaries, reviews matters delegated by the Risk Management Committee and discusses detailed risk management issues at the Group level. The holding company's Risk Management Department implements risk management policies and processes across the Group and continuously monitors the Group's risk profile and internal capital thresholds. Risk management units at each subsidiary track individual risk profiles and risk drivers, with the results and outcomes reported to the Risk Management Committee and the BoD by the subsidiary CRO and the Group CRO.

Governance Structure



Risk Management Framework



Risk Strategy

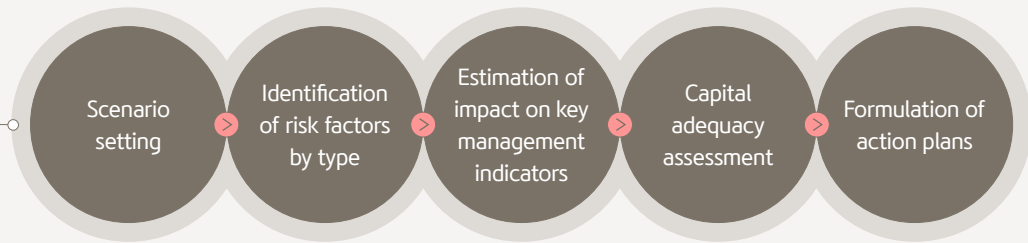
KB Financial Group has established a Group-wide framework that supports subsidiaries in their strategic planning and decision-making. This framework enables the integrated management of major risk types, measures/monitors exposures through statistical techniques, and ensures a robust capital structure.

Stress Testing

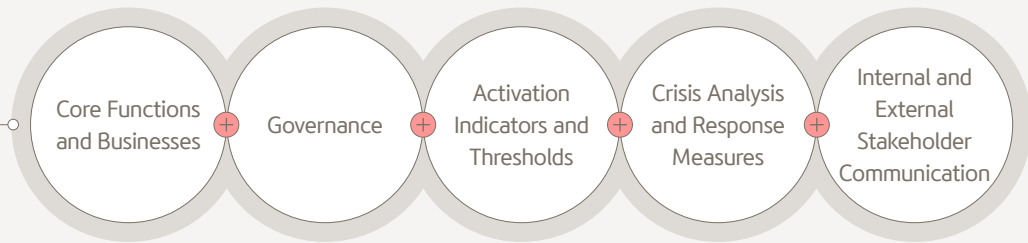
To prepare for low-probability but high-impact stress events, KB Financial Group conducts stress tests twice a year based on its assessment of the economic cycle and macroeconomic outlook. Based on analyses of internal and external conditions, the Group develops multi-stage scenarios that reflect key risks classified into three stages: Base, Medium, and Severe. It then applies methodologies by risk type and thoroughly assesses the impact on earnings, capital adequacy, and overall risk exposure.

The results are used to identify potential vulnerabilities in advance and develop response measures. They are also reported to management and the Risk Management Committee, and incorporated into Group-wide reviews of risk appetite and decision-making.

Stress Testing Process



Financial Institution Recovery Plan



Recovery & Resolution Plans

The Recovery & Resolution Plan is a regulatory requirement for large Korean financial institutions, designed to ensure timely and orderly responses in the event of institutional distress. As a Domestic Systematically Important Financial Institution (D-SIFI), KB Financial Group prepares and updates these plans annually in accordance with applicable regulations. The Recovery Plan is a proactive framework intended

to restore financial stability before a stress event escalates to the point of non-viability. It sets out stress scenarios and recovery options and is subject to regular review, assessments by the Financial Supervisory Service, and approval by the Financial Services Commission. The Resolution Plan is intended to enable the Korea Deposit Insurance Corporation, as the resolution authority, to carry out an orderly resolution process

when self-recovery is no longer feasible. KB Financial Group continues to enhance its preparedness by providing relevant data and addressing any impediments identified in the resolution planning process.

Basel III Compliance

KB Financial Group operates a Basel III-based regulatory capital management framework and maintains stable capital adequacy at the Group level. The Group has established internal model-based risk measurement and management systems across credit, market, and operational risk, and applies them with regulatory approval.

In line with the final Basel III reforms, KB Financial Group continues to advance its calculation methods and refine its risk management framework by risk type in response to the evolving regulatory environment. With market risk, the Group continues to diversify portfolio management and investment strategies. With operational risk, it maintains risk identification, assessment, monitoring, and reporting systems aligned with international standards. Through these efforts, KB Financial Group not only meets regulatory requirements but also continues to strengthen its capital adequacy and Group-wide risk response capabilities.

Basel III Capital Management Timeline

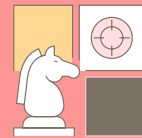


EMERGING RISK MANAGEMENT

KB Financial Group defines emerging risks as factors arising from economic, environmental, and social changes that may have mid- to long-term impacts on the Group’s business operations. Using megatrend analysis, the Group identifies key emerging risks and manages potential exposures through proactive planning and response measures. Currently, the emerging risks under close review include global geopolitical developments and information security threats associated with innovative technologies. An overview of each risk, its business impact, and the Group’s response measures is provided below.

GEOPOLITICAL RISK

Faster decoupling driven by rising economic weaponization



As global decoupling accelerates, new alliance structures are forming around national interests. Against a backdrop of rising multipolarity, shifts in global governance and the reshaping of global value chains are structurally increasing geopolitical risk. These developments impact broad macro areas that include politics, diplomacy, security, trade, and monetary policy, heightening uncertainty in Korea’s externally dependent economy.

Business Impact

As international conflicts escalate and bloc-based economic realignment strengthens protectionist trade policies, supply chains for raw materials and intermediate goods continue to face disruption. This is worsening the trade environment by disrupting production in crucial industries and increasing

constraints on exports and imports. Interest rate volatility is also rising due to changes in the monetary policies of major economies. Should geopolitical risks continue to weigh on global growth, fuel inflation, and destabilize financial markets, credit risk could increase for both households and corporations, especially among multiple debtors and financially vulnerable borrowers.

Response Activities

KB Financial Group establishes various business environment scenarios and assesses their potential ripple effects while advancing its Group-wide and subsidiary-level crisis response framework by incorporating geopolitical risk scenarios. Through scenario-based stress testing, the Group formulates action plans for key risk drivers and continuously strengthens its self-recovery capabilities through Recovery & Resolution Plans to ensure resilience even under severe stress scenarios.

TECHNOLOGY INNOVATION RISK

AI-driven information security threats



Artificial intelligence (AI), which harnesses large datasets through machine learning, is quickly growing across industries and is seen as a technology that will significantly affect society and business. However, if misused for hacking or cybercrime purposes, it could greatly increase the scale and complexity of attacks. As access to AI technologies grows rapidly, the risk of cybercrime also rises, with security threats targeting financial institutions only becoming more sophisticated.

Business Impact

The financial industry has accelerated digital transformation to improve customer convenience and operational efficiency. As a result, important information such as customer, credit, and asset data is increasingly stored digitally, while the growth of

non-face-to-face transactions and remote work arrangements has increased exposure to cyber threats. At the same time, social expectations about personal data protection continue to grow, making strong security measures a critical factor in maintaining institutional credibility and continuity.

Response Activities

KB Financial Group maintains a comprehensive information security management system that covers both customers’ personal data and the Group’s information assets, including risks related to AI. The Group’s security framework and policies are continuously improved through ongoing monitoring of regulatory changes both in Korea and internationally, ensuring a secure environment for financial services. The cybersecurity strategy is backed by a clear accountability structure: BoD members who have digital and IT expertise participate from the planning stage, while the Chief Information Security Officer oversees the overall strategy. The Group regularly reports on information security frameworks, policies, and reviews of customer data usage to the BoD, with the CEO personally going over crucial security issues and improvement plans.

> Proactive Response and Operating Framework

In January 2026, KB Financial Group established Korea’s first group-wide Cyber Security Center in the financial industry and now operates a joint response framework across its 12 subsidiaries to further enhance the Group’s overall response capabilities.

The Cyber Security Center includes a Red Team that evaluates vulnerabilities from an attacker’s perspective and a Blue Team that performs ongoing security monitoring. Through close coordination between offensive and defensive teams, the Group continues to enhance practical response capabilities, while also implementing continuous inspection systems across essential services, from development to operations. Furthermore, it maintains a comprehensive feedback loop—from vulnerability analysis to protection measures and post-incident management—in collaboration with the Korea Financial Security Institute through joint cyber incident response training.

> Security Culture and Certifications

Beyond technical controls, KB Financial Group continues to strengthen security awareness across the organization. Specifically, the Group has improved its integrated platform responding to malicious emails, conducted simulation exercises reflecting the latest threat scenarios, and provides customized training tailored to employees’ behavioral weak points to promote the embedding and diffusion of a strong information security culture. In addition, subsidiaries undergo regular external certification reviews by specialized institutions. Of particular note, KB Kookmin Bank became the first financial institution in Korea to obtain Global CBPR certification, demonstrating its globally recognized ability in personal data protection.

Information Security Certifications

KB Financial Group Holding Company	ISMS
KB Kookmin Bank	ISO 27001 / ISO 27701 ISMS / ISMS-P Global CBPR
KB Securities	ISO 27001 / ISMS-P
KB Insurance	ISMS-P
KB Kookmin Card	ISO 27001 / ISMS-P PCI DSS
KB Capital	ISMS-P

*. ISMS: Certification for the information security management system and safeguards established, managed, and operated to protect information assets
 *. ISO 27001: Certification for information security controls, including information security policies and access control
 *. ISO 27701: Certification for privacy information management systems
 *. ISMS-P: Certification for information security management system and safeguards, as well as personal data processing practices
 *. Global CBPR: Certification for cross-border personal data processing system (jointly developed by APEC member economies)
 *. PCI DSS: Payment card industry data security standard for the protection of customer payment information and related data

> Future Plans

KB Financial Group views information security not just as a regulatory compliance but as a critical investment area vital to safeguarding customer trust and shareholder value. Today, the Group is reorganizing its security operational framework across all its subsidiaries. Building on the Group-wide information security management framework established under the 2024-2026 Master Plan, KB Financial Group has developed a Phase II Master Plan for 2027-2029 to proactively respond to technological and regulatory changes and enhance security capabilities to meet global standards. Additionally, KB Financial Group plans to optimize resource allocation and operational models, focusing on bolstering Group-wide capabilities to reduce potential security vulnerabilities. To achieve this, the group plans to improve the precision of threat detection and response by integrating and analyzing extensive event data and threat intelligence using an AI-driven security monitoring system. The group will also implement automated processes to enable immediate action when threats occur, thereby increasing both the speed and accuracy of its security responses.

2027-2029 Group Information Security Master Plan



PROGRESS IN EXECUTION

2025 Achievements

Capital Efficiency Management

To enhance capital efficiency, KB Financial Group sets and manages RWA targets by subsidiary and implements an ongoing monitoring framework to prevent declines in capital efficiency resulting from sharp increases in RWA. In 2025, amid increased macroeconomic volatility, including exchange rate fluctuations, the Group operated an RWA Management Council comprising management from the holding company

and subsidiaries to review capital efficiency at the Group level and strengthen subsidiary-level management systems. These Group-wide efforts have enhanced both the efficiency and consistency of risk management.

Portfolio Soundness Management

Amid persistent global economic uncertainty and geopolitical risks, KB Financial Group reinforced its asset soundness management measures, all of which are centered on underwriting and exposure-limit controls. The Group also improved its controls over new lending

by refining credit rating models and underwriting strategies, while bolstering its post-management processes through improved debt recovery strategies and more flexible NPL sale and write-off policies. Furthermore, the Group advanced its integrated management of the Group portfolio by operating a Household Synergy Council to review the soundness of its retail portfolio in response to the economic cycle, as well as a Group Industry and Credit Policy Council to address vulnerable sectors.

2026 Plans

As internal and external risk factors are expected to persist in 2026, including weaker corporate profitability and lower household income resulting from a delayed economic recovery, KB Financial Group will focus on improving asset quality and maintaining stable capital adequacy. In the household segment, the Group plans to refine lending policies for potentially high-risk borrowers to enhance its proactive response capabilities. In the corporate segment, it will establish a more rigorous management framework targeted at vulnerable sectors, including real estate project financing. In addition, KB Financial Group will further develop its risk management system to respond with greater speed to emerging risks such as ICT and third-party risks.



MANAGEMENT'S DISCUSSION & ANALYSIS

Group overview

The year 2025 was marked by heightened volatility in financial markets. Wider fluctuations in exchange rates and market interest rates amplified the impact of external factors, while the delay in economic recovery prolonged asset-quality concerns and weighed on the overall operating environment.

Against this backdrop, KB Financial Group continued to navigate external uncertainties, supported by its stable portfolio and disciplined risk management, while expanding the earnings contribution of its non-banking businesses and transitioning its business portfolio toward capital markets operations.

In addition, KB Financial Group qualified for separate taxation on dividend income and refined its mix of shareholder returns to maintain an industry-leading payout profile. Under the Group's CET1-linked shareholder return framework, total shareholder return for 2025 reached 52.4%, up 12.6%p year on year, marking an industry-leading level in both ratio and absolute amount.

KB Financial Group's 2025 performance results can be summarized in four key themes: the normalization of bank earnings following temporary one-off factors in 2024; a well-positioned business portfolio to capitalize on the recent shifts in investor allocations, as evidenced by a sharp rise in non-interest income;

enhanced cost efficiency through disciplined expense management and optimal resource allocation; and a more proactive expansion of shareholder returns, resulting in an industry-leading total shareholder return ratio through flexible execution aimed at maximizing shareholder and investor value while maintaining the core framework of KB's differentiated shareholder return formula.

Specifically, the Group recorded net profit of KRW 5,833.2 billion in 2025, up 14.9% year on year, backed by improved earnings at key subsidiaries, namely KB Kookmin Bank and KB Securities, despite unfavorable market conditions. In particular, non-interest income increased sharply, led by capital markets-related gains, with Group non-interest income rising to KRW 4,872.1 billion, up 6.5% (KRW 248.7 billion) year on year.

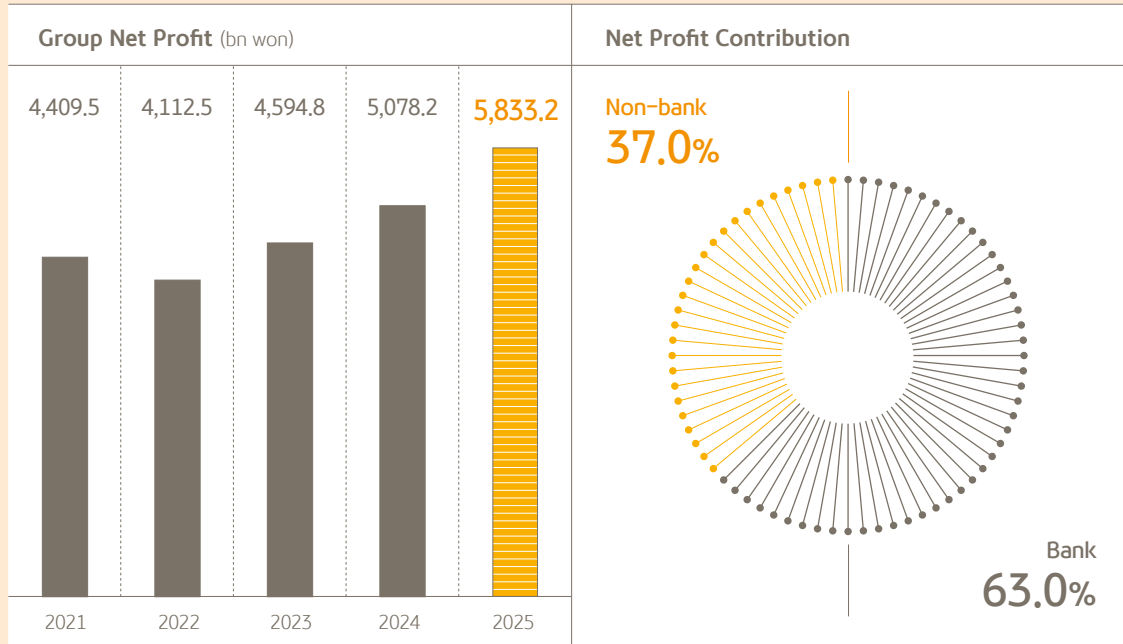
Furthermore, ROE improved by 1.12%p year on year to 10.86%, while basic earnings per share (EPS) rose 19.9% to KRW 15,437. As of the end of 2025, the Group's CET1 ratio stood at 13.82%, maintaining an industry-leading capital adequacy despite the downward impact of expanded cash dividends.

Key Financial Indicator (% , %P)

	2025	2024	YoY
ROA (%)	0.75	0.68	0.07%p
ROE (%) ¹⁾	10.86	9.74	1.12%p
Basic EPS (KRW)	15,437	12,880	19.9%
NIM (Bank+Card)	1.97	2.03	-0.06%p
NIM (Bank)	1.74	1.78	-0.04%p
Cost-income ratio (CIR)	39.3	40.7	-1.40%p
Credit cost ratio (CCR)	0.48	0.43	0.05%p
NPL ratio ²⁾	0.63	0.65	-0.02%p
NPL coverage ratio ²⁾	148.3	150.9	-2.60%p
BIS ratio	16.20	16.43	-0.23%p
CET1 ratio	13.82	13.53	0.29%p

1) Based on return on common equity

2) Based on the simple arithmetic sum of each subsidiary's figures (excl. overseas local subsidiaries, overseas equity investment, SPC, etc.)



Group Financial Position

As of the end of 2025, KB Financial Group's total assets stood at KRW 797.9 trillion, up KRW 40.1 trillion, or 5.3%, from the previous year. Despite limited growth opportunities in household loans, the Group continued to grow its assets through the continued expansion of asset quality and profitable-focused corporate lending portfolio and profitability, along with increased securities investments that balanced return and risk.

Meanwhile, Group AUM reached KRW 619.5 trillion, up 19.4% from the previous year, driven by increased sales of WM financial products at KB Securities and growth in entrusted assets under management. As a result, the Group's total assets including AUM rose to KRW 1,417.4 trillion, up KRW 140.7 trillion year on year.

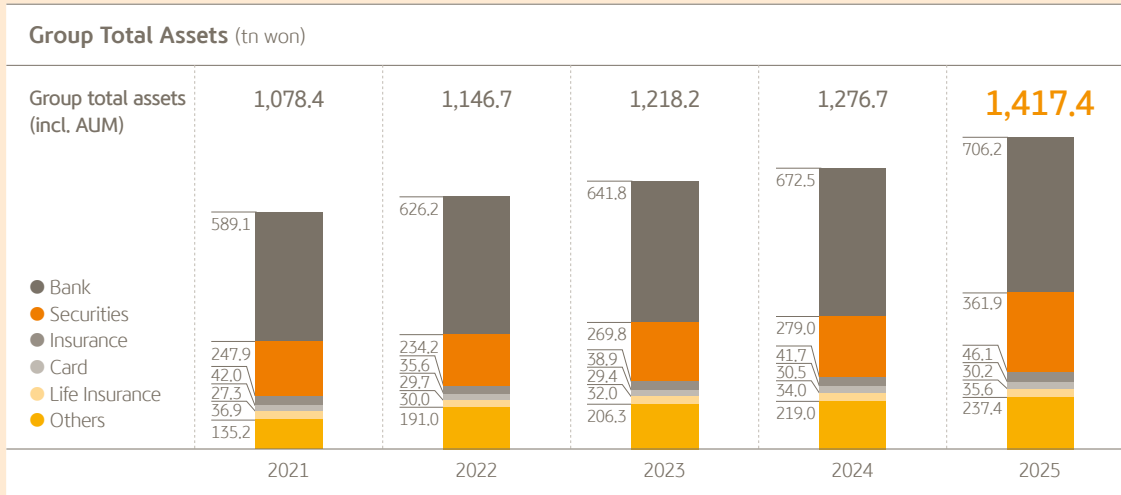
Group Financial Position (tn won, %)

	2025	2024	YTD (amount)
Assets	797.9	757.8	40.1
Cash & Due from financial institutions	34.8	29.9	4.9
FVTPL ¹⁾ assets	89.9	79.5	10.4
Financial investments	135.0	131.0	4.0
Loans	492.0	472.1	19.9
Property & Equipment	8.6	9.3	-0.7
Other assets	37.7	36.2	1.5
Liabilities	737.1	698.0	39.1
FVTPL ¹⁾ liabilities	11.3	10.7	0.6
Deposits	462.4	435.7	26.7
Debts	70.7	68.1	2.6
Debentures	80.0	76.2	3.8
Other liabilities	112.6	107.4	5.2
Shareholder's equity	60.8	59.8	1.0
Share capital	2.1	2.1	-
Hybrid securities	4.4	5.1	-0.7
Capital surplus	16.6	16.6	-
Accumulated other comprehensive income	(0.5)	0.5	-1.0
Retained earnings	38.3	34.8	3.5
Treasury shares	(1.9)	(1.2)	-0.7
Non-controlling interests	1.8	1.9	-0.1
Group total assets²⁾	1,417.4	1,276.7	140.7
AUM³⁾	619.5	518.9	100.6

1) Fair value through profit or loss

2) Sum of assets of consolidated financial Statement and AUM

3) Including the Bank's trust assets not subject to group reporting



KB Kookmin Bank, the Group's main subsidiary, recorded total assets of KRW 706.2 trillion, including AUM, up KRW 33.7 trillion, or 5.0%, from the previous year. Loans in WON totaled KRW 377.5 trillion, up 3.8% YoY. Broken down by segment, household loans increased by KRW 6.6 trillion, or 3.7%, as the

Group pursued measured growth in line with the government's household debt management policy. Corporate loans rose by KRW 7.2 trillion, or 3.9%, supported by continued growth in high-quality SME lending and an increase in large corporate exposures.

KB Kookmin Bank Loans in Won (tn won, %)

	2025	2024	YTD
Household	183.4	176.8	6.6
Mortgage	113.3	106.1	7.2
General	70.1	70.7	-0.6
Corporate	194.1	186.8	7.3
SME	149.8	145.0	4.8
[SOHO]	94.3	93.5	0.8
Large corp, etc.	44.3	41.8	2.5
Total	377.5	363.6	13.9

Profitability

KB Financial Group posted a net profit of KRW 5,833.2 billion in 2025, an increase of 14.9% from the previous year. Despite heightened volatility in exchange rates and interest rates, the Group expanded its earning power, with profits improving at key subsidiaries and non-interest income rising sharply, led by capital markets-related earnings.

Group net interest income reached KRW 13,073 billion, up 1.9% YoY, or KRW 246 billion. This reflected improved profitability, backed by growth in the bank's

average interest-earning loan assets and lower funding costs, which were driven by the continued expansion of core deposits, despite margin pressure during the rate-cut cycle.

Group net fee and commission income totaled KRW 4,098 billion, up 6.5% YoY, or KRW 249 billion. This increase was driven primarily by higher brokerage commissions and IB fees at KB Securities, improved trust-related income at KB Kookmin Bank and KB Asset Management.

Group Profitability Overview (bn won, %)

	2025	2024	YoY
Net interest income	13,073.1	12,826.7	1.9
Net fee & commission income	4,098.3	3,849.6	6.5
Other operating profit	773.8	351.9	119.9
Gross operating income	17,945.2	17,028.2	5.4
G&A expenses	7,064.6	6,938.6	1.8
Provision for credit losses	2,362.9	2,044.3	15.6
Net operating profit	8,517.7	8,045.3	17.1
Net non-operating profit	(334.6)	(1,060.0)	N.A.
Profit for the period	5,840.7	5,028.6	16.1
Profit attributable to controlling interests	5,833.2	5,078.2	14.9

Other operating profit came in at KRW 774 billion, up 120% YoY, or KRW 422 billion.

In spite of the base effect from the reversal of IBNR reserves at KB Insurance in 2024, the Group benefited from efficient securities portfolio management, including improved performance from equity securities investments.

G&A expenses totaled KRW 7,051 billion, up just 1.6% YoY, reflecting continued cost discipline and the cumulative effect of workforce rationalization over the past several years. As a result, the Group's CIR improved to a record low 39.3%, driven by robust top-line growth and consistent workforce restructuring and cost management. This marked the first time the figure fell below 40% annually, underscoring the stark contrast with past levels.

Group provision for credit losses totaled KRW 2,363 billion, up 15.6% YoY, or KRW 319 billion. This reflected the Group's continued conservative provisioning stance and the buildup of additional reserves early in the year in preparation for future macroeconomic volatility, such as delayed interest rate cuts, despite improved asset quality indicators from the Group's portfolio improvement efforts and reduced provisioning requirements. Meanwhile, the Group's credit cost ratio stood at 48 bps.

By major subsidiary, KB Kookmin Bank recorded a net profit of KRW 3,852 billion, up 18.5% YoY. Earnings were supported by higher interest income, driven by growth in average loan assets and lower funding costs from the strategic expansion of core deposits, as well as higher fee income from bancassurance, fund sales, and the trust business. The bank's provision for credit losses totaled KRW 1,033 billion, while credit cost rose slightly year-over-year to 0.19%. This was mainly attributable to conservative loan classification, including the migration of certain exposures to individual assessment, and the recognition of additional provisions based on a forward-looking economic outlook. G&A expenses totaled KRW 4,649 billion, up only 0.3% YoY. At the same time, the bank's CIR improved to 40.8%, maintaining a stable downward trend as the result of bank-wide cost management and workforce efficiency efforts began to take effect.

KB Securities recorded a net profit of KRW 674 billion in 2025, up KRW 88 billion YoY. A favorable domestic and overseas equity market environment accelerated recent shifts in investor allocations, driving a sharp increase in brokerage commissions to KRW 226.7 billion and significant valuation gains on securities holdings. In 2026, liquidity is expected to continue flowing into capital markets under the government's capital market revitalization policy, while the equity market environment is likely to remain favorable, backed in part by increased foreign investor inflows. Against this backdrop, KB Securities plans to further expand its WM and IB operations, which are expected to benefit from these trends, as it maintains disciplined asset quality management for risk-exposed assets such as real estate PF.

KB Insurance posted a net profit of KRW 778 billion in 2025, down 7.3% YoY from KRW 840 billion the previous year. This decline was mainly due to a weaker insurance operating profit, as loss ratios rose across the industry, despite improved investment income supported by a more favorable market environment. However, excluding the impact of deferred tax from the increase in the corporate tax rate under the new government, KB Insurance delivered earnings broadly in line with the previous year and maintained stable earnings-generating capacity.

Despite growth in new account acquisitions and an increase in active credit card users, KB Kookmin Card recorded a net profit of KRW 330 billion in 2025, down 18.0% YoY, as interest income from credit card financing declined and merchant fee income contracted amid continued household lending regulations. In 2026, earnings growth is expected to remain limited due to ongoing lending regulations and the expansion of payment services by big tech platforms. Nevertheless, the company plans to further strengthen its earnings-generating capacity through disciplined management and stable asset quality.

KB Life Insurance reported a net profit of KRW 139 billion in 2025, down 15.2% YoY from KRW 164 billion the previous year, as insurance operating profit weakened amid adverse experience variances, including higher insurance claims paid. Meanwhile, its CSM balance stood at KRW 3.3 trillion at year-end, and its K-ICS ratio reached 270.2%, both at industry-leading levels.

KB Kookmin Bank Profitability Overview (bn won, %)

	2025	2024	YoY
Net interest income	10,657.8	10,223.9	4.2
Net fee and commission income	1,203.5	1,112.9	8.1
Other operating profit	(458.3)	(623.5)	N.A.
Gross operating income	11,403.0	10,713.3	6.4
G&A expenses	4,649.3	4,634.3	0.3
Provision for credit losses	1,032.9	680.1	51.9
Net operating profit	5,720.8	5,398.9	6.0
Net non-operating profit	(405.6)	(953.6)	N.A.
Profit for the period	3,852.2	3,251.8	18.5

Net Profit by Subsidiary (bn won, %)

	2025	2024	YoY
Group net profit	5,833.2	5,078.2	14.9
KB Kookmin Bank	3,852.2	3,251.8	18.5
KB Securities	673.9	585.7	15.1
KB Insurance	778.2	839.5	-7.3
KB Kookmin Card	330.2	402.7	-18.0
KB Life Insurance	139.3	164.3	-15.2
KB Asset Management	120.2	66.5	80.8
KB Capital	235.2	222.0	5.9
KB Real Estate Trust	(78.7)	(113.3)	N.A.
KB Savings Bank	(4.8)	(11.4)	N.A.
KB Investment	57.9	4.4	1,215.9
KB Data Systems	7.6	2.0	280.0

Asset Quality

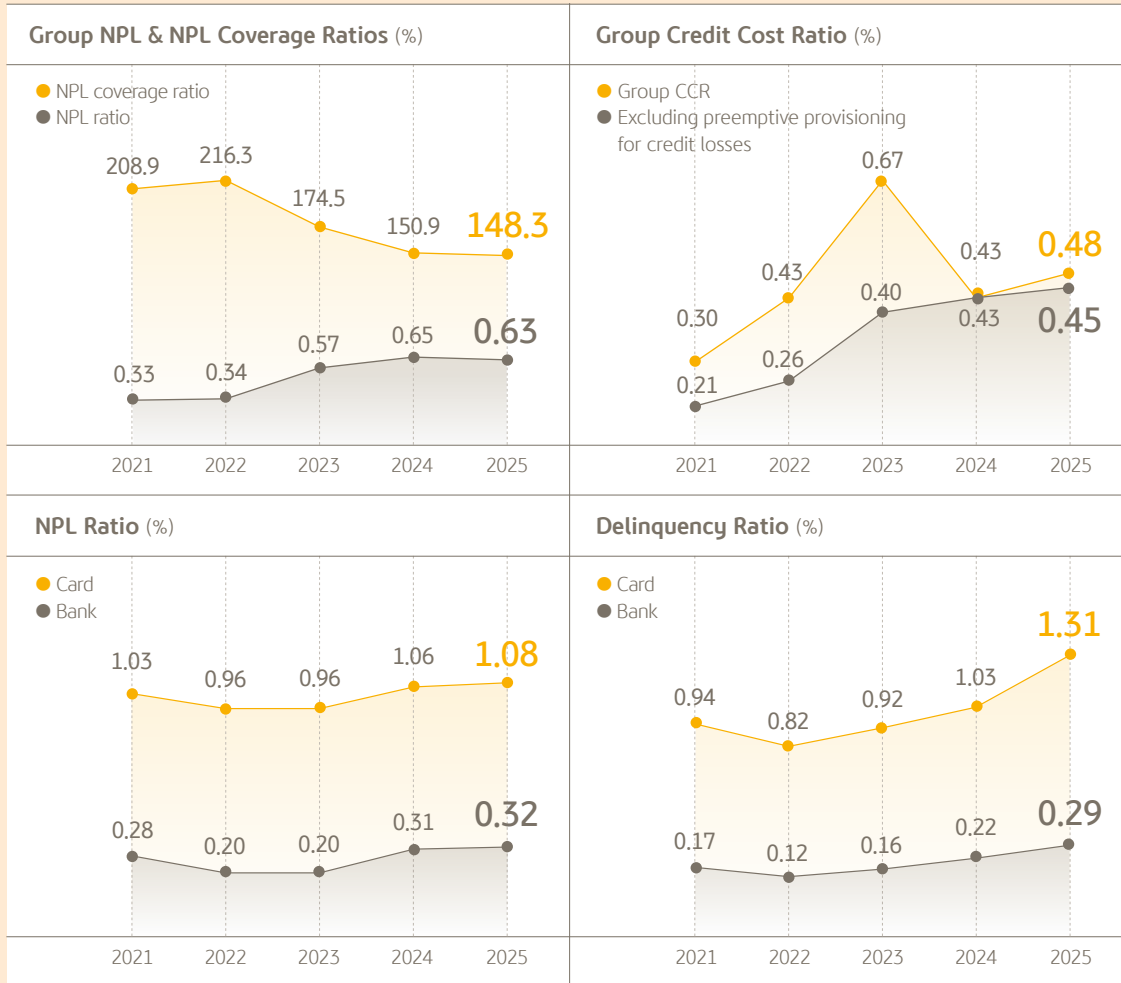
As of the end of 2025, the Group NPL ratio, based on the simple arithmetic sum of domestic subsidiaries, improved by 0.02%p YoY to 0.63%, despite concerns on asset quality pressures stemming from a weaker macroeconomic environment, including a slowdown in Korea's GDP growth. This improvement in the NPL ratio reflected continued strengthening of the loan portfolio through heightened risk management and active clean-up of distressed assets. The Group NPL coverage

ratio stood at 148.3%, while the NPL coverage ratio including reserves for credit losses reached 248.3%. Although both ratios declined slightly from the previous year-end, they continuously remained stable, underscoring the Group's solid loss-absorption capacity amid macroeconomic uncertainty. The Group plans to sustain this preemptive risk management initiative to maintain sound asset quality.

Group Asset Quality¹⁾ (bn won, %)

	2025	2024	YoY
Loans for NPL classification	484,213.7	469,864.0	3.1
Precautionary	4,163.5	4,459.6	-6.6
Substandard	1,378.4	1,595.1	-13.6
Doubtful	1,010.6	1,021.7	-1.1
Estimated loss	673.8	422.4	59.5
Substandard & Below loans (NPL) (A)	3,062.8	3,039.1	0.8
NPL ratio	0.63%	0.65%	-0.02%p
Loan loss reserves	4,543.1	4,585.0	-0.9
NPL coverage ratio I (B/A)	148.3%	150.9%	-2.6%p
Reserves for credit losses (C)	3,061.0	3,038.9	0.7
NPL coverage ratio II [(B+C)/A]	248.3%	250.9%	-2.6%p

1) Based on the simple arithmetic sum of each subsidiary's figures (excl. overseas local subsidiaries, overseas equity investment, SPC, etc.)



KB Kookmin Bank saw its delinquency ratio improve to 0.28%, down 0.01%p YoY, while the NPL ratio declined 0.04%p YoY to 0.28%. The NPL coverage ratio remained high at 206.0%, indicating solid loss-absorption capacity.

At KB Kookmin Card, the delinquency ratio improved to 0.98%, down 0.33%p YoY, and the NPL ratio to 0.94%, a 0.14%p YoY improvement. The NPL coverage ratio remained strong at 292.5%, reflecting stable asset quality management.

Capital Adequacy

As of the end of 2025, the Group's BIS capital ratio stood at 16.20%, and its CET1 ratio at 13.82%, maintaining industry-leading capital adequacy through disciplined RWA management and efficient capital allocation.

At KB Kookmin Bank, the BIS and CET1 ratios were 17.28% and 14.91%, respectively. In spite of growth in risk-weighted assets driven by corporate loan expansion and higher exchange rates, the bank kept capital ratios comfortably above regulatory requirements through solid earnings growth and strategic capital management.

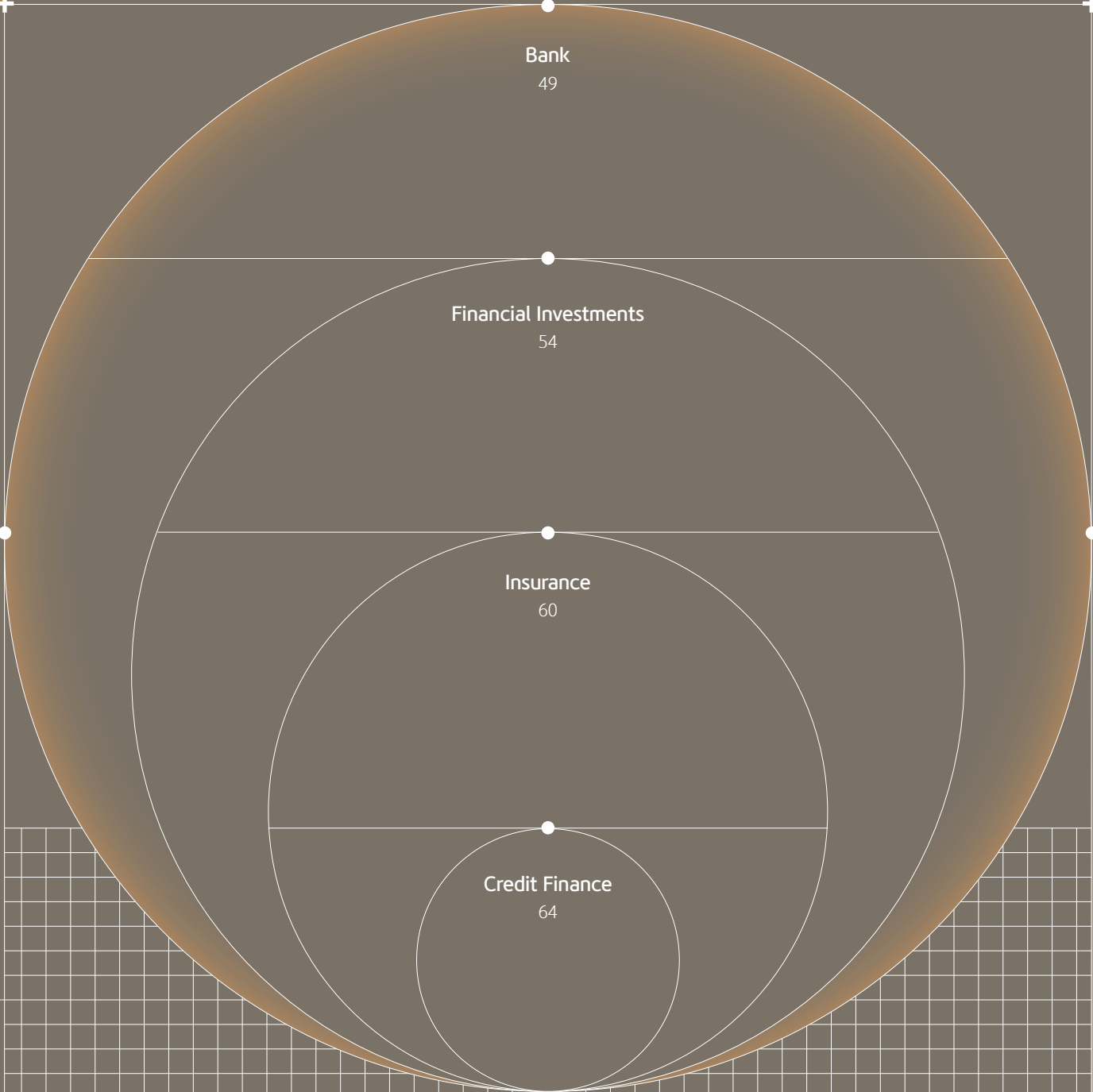
Group Capital Position (bn won, %)

	2025	2024	YoY
BIS capital	57,823.9	56,849.5	1.8
Tier1 capital	54,292.1	52,477.4	3.4
CET1 capital	49,353.4	46,794.3	5.6
Tier2 capital	3,531.7	4,372.0	-20.5
Risk-weighted assets	356,995.7	345,980.6	3.2
BIS ratio	16.20%	16.43%	-0.23%p
Tier1 ratio	15.17%	15.17%	-
CET1 ratio	13.82%	13.53%	0.29%p

KB Kookmin Bank BIS Ratio (%)

	2025	2024	YoY
BIS ratio	17.28	17.31	-0.03%p
Tier1 ratio	15.35	14.95	0.40%p
CET1 ratio	14.91	14.50	0.41%p

OPERATION REVIEW



OPERATION REVIEW
01

BANK



Net Profit Contribution (%)

Bank

KB Kookmin Bank **63.0**

Non-Bank

KB Securities **11.0**

KB Insurance **12.7**

KB Kookmin Card **5.4**

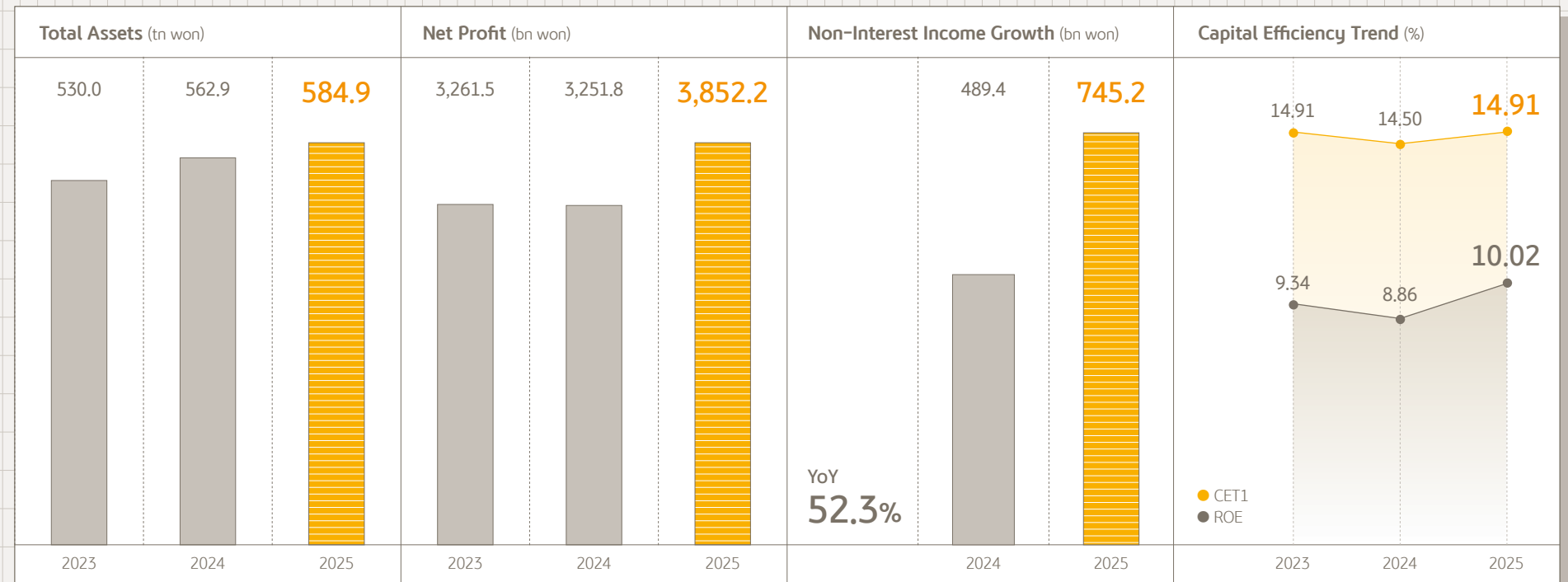
KB Life Insurance **2.3**

Others **5.6**

▶ KB Kookmin Bank

KB Kookmin Bank is a leading bank in Korea, offering a full range of financial services across retail and corporate banking, wealth management (WM), corporate and investment banking (CIB), capital markets, and pensions. Backed by a balanced portfolio between retail and corporate banking, a stable deposit base, and differentiated WM capabilities, the bank

continues to maintain a leading position across the market. As the Group's main subsidiary and a key driver of its solid growth, KB Kookmin Bank remains focused on enhancing capital efficiency and financial soundness while expanding the reach of its full-service financial platform to deliver financial services that drive change for a better world.

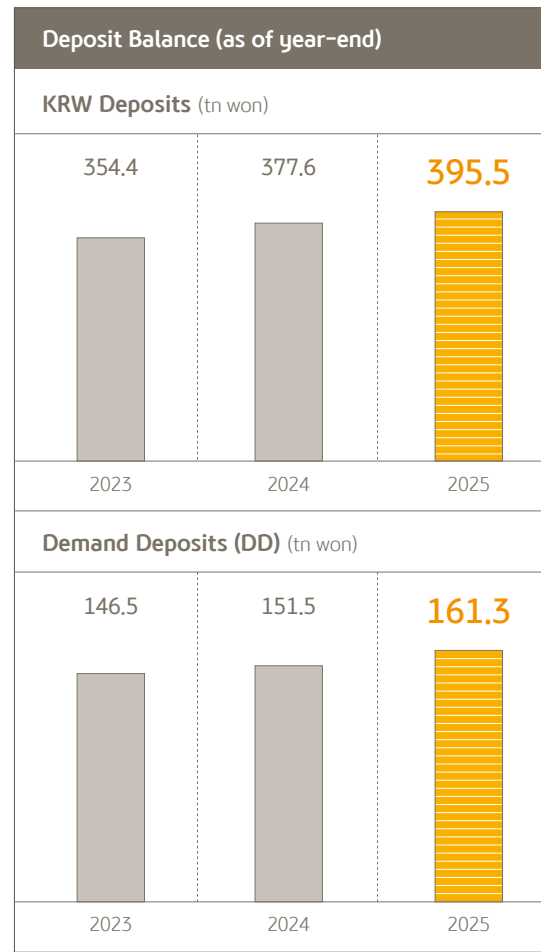


Bank

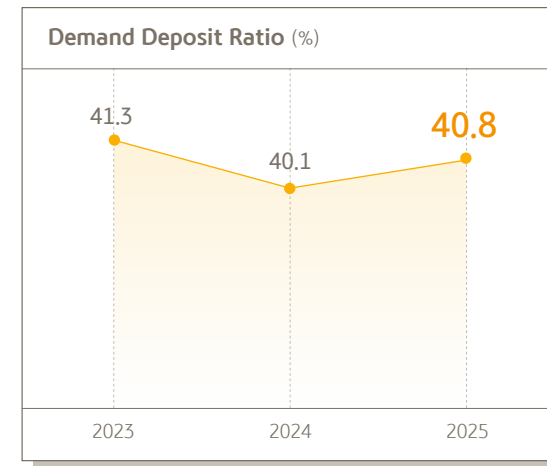
KB KOOKMIN BANK

Retail Banking

Despite ongoing fund migration driven by lower interest rates and rising investment demand, KB Kookmin Bank sustained the competitiveness of its retail banking operations by expanding its customer base and securing core deposits. The bank responded to diverse customer needs by introducing participatory installment-based and investment-oriented deposit products, while further strengthening its funding structure by increasing the volume of recurring transactions across payroll, pension, and settlement accounts. In addition, new customer inflows continued to grow through cross-industry alliance products and lifestyle-linked service offerings, supporting qualitative expansion of the customer base. As the bank's core business, retail banking not only underpins stable liquidity but also serves as a key channel to bolster customer touchpoints and support growth across major business lines, including corporate banking and wealth management.



In 2025, the Korean banking industry faced a challenging business environment marked by continued interest-rate volatility, regulatory changes, and uncertainty in asset markets, underscoring the importance of balancing profitability and financial soundness. Against this backdrop, KB Kookmin Bank further solidified its position as Korea's leading bank by leveraging its stable deposit base and customer-centric business strategy, while advancing qualitative improvements in its earnings structure and greater portfolio diversification. Supported by its robust retail banking operations, the bank built a more balanced business portfolio, with corporate banking, WM, and capital markets all increasing their contributions to KB Kookmin Bank's earnings. At the same time, the bank's proactive risk management and disciplined capital allocation further strengthened its resilience to market volatility.



Corporate Banking

The corporate banking business maintained stable loan growth while continuing to optimize its portfolio around high-quality assets and to strengthen its SME and SOHO customer base. Notably, the SOHO segment enhanced its growth potential by diversifying portfolios across industries and regions. For SME and SOHO customers with limited investment capacity, the bank provides comprehensive solutions that combine tailored financial support with business consulting,

extending its role beyond financial transactions to support clients' broader growth journey. Additionally, the bank fosters long-term, trust-based relationships by offering a range of support programs, including job matching and ESG response initiatives. In 2025, KB Kookmin Bank launched a shared-growth project for SMEs, expanding specialized products and preferential-rate programs while strengthening financial support for emerging industries and technology companies. As a result, SME loan balances increased by more than KRW 4.7 trillion year on year, allowing the bank to maintain the No. 1 market share in SME lending among commercial banks and further reinforce its practical growth foundation. Corporate banking also plays a central role in diversifying the earnings base through collaborations with wealth management and investment banking, thereby further strengthening the bank's mid- to long-term growth engines.

SME Loan Market Share (as of year-end 2025)

16.8%

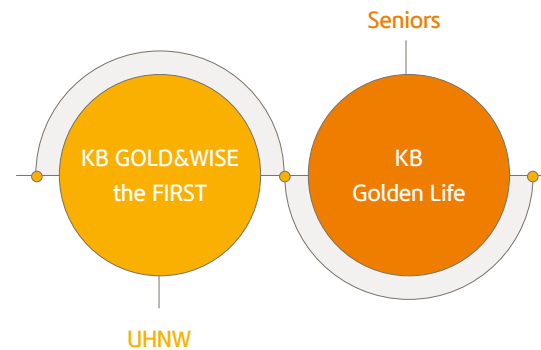
*. Among commercial banks



Wealth Management

KB Kookmin Bank continues to enhance its WM capabilities through differentiated service offerings for high-net-worth clients and a dedicated senior business organization focused on seniors. For ultra-high-net-worth (UHNW) clients, the bank offers comprehensive WM services through its specialized PB Center channels, where investment, tax, real estate, and legal advisory experts work as one team to serve both individual and corporate clients. The bank's Family Office platform has recently expanded its WM service scope beyond individuals to include their families, providing a long-term management framework that covers wealth creation, transfer, and succession. The service has evolved beyond financial boundaries to include a unique customer experience, such as invitation-only cultural programs for clients. In 2025, KB Kookmin Bank began fully implementing its strategy for senior clients by redesigning its customer management framework based on data-driven analysis and establishing a Group-wide collaborative model under the KB Golden Life brand, which brings together the business capabilities of the Group's subsidiaries. Going forward, KB Golden Life will provide life-cycle-based solutions tailored to senior clients, from retirement planning through post-retirement, combining financial products with non-financial services that span health, senior care, medical services, travel, and shopping.

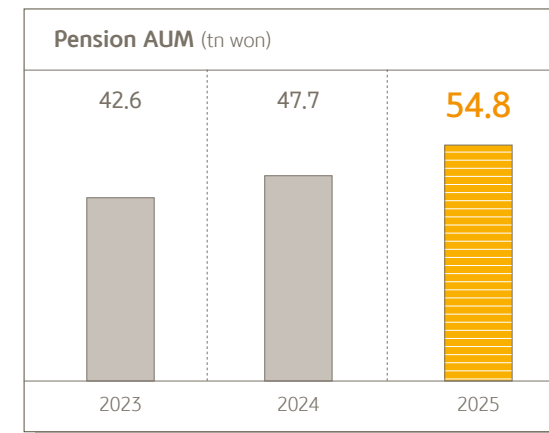
Client-Centric Wealth Management Structure



Pensions

In 2025, the pension business strengthened its market position and investment returns, further enhancing its competitiveness as one of the bank's core WM areas. Pension AUM reached KRW 54.8 trillion, maintaining the bank's standing among the country's leading pension providers. Beyond scale, the bank delivered returns of 19.11% and 19.43% for DC and IRP performance-based products, respectively, demonstrating solid investment capabilities. This success reflects KB Kookmin Bank's view of pensions not as short-term sales products but as a long-term WM business that offers tailored portfolio management based on each customer's life cycle. Through its in-person consultation channel, the KB

Golden Life Center, the bank provides comprehensive wealth management services, ranging from retirement planning to inheritance, while also expanding customer touchpoints through digital channels and content. Notably, in 2025, the bank launched an AI-powered discretionary investment service in which a robo-advisor manages investment portfolios based on a customer's investment profile and life-cycle stage, further enhancing long-term return stability and customer convenience.



Investment Banking

Despite heightened market volatility, the CIB business maintained a solid market position through deals focused on large-scale infrastructure and structured finance. The business further strengthened its competitiveness across key project finance and acquisition finance transactions and ranked No. 1 in the domestic syndicated loan market for the fifth consecutive year, securing a stable earnings base through proactive origination of high-quality deals. Moreover, the bank advanced its operating framework by building an integrated IB platform for data-driven risk management and conducting asset-level monitoring through its risk management consultative body. It also continued to expand investment and financing support for infrastructure, energy, and high-tech industries, while broadening deal sourcing and investment opportunities through collaboration with global financial institutions. Drawing on its integrated capabilities spanning investment, advisory services, and structured finance, the CIB business will continue to strengthen its collaboration with corporate banking, serving as a crucial driver of the Group's productive finance agenda.

Syndicated Loan Bloomberg League Table Rank (5 Consecutive Years)

No. 1



Trusts

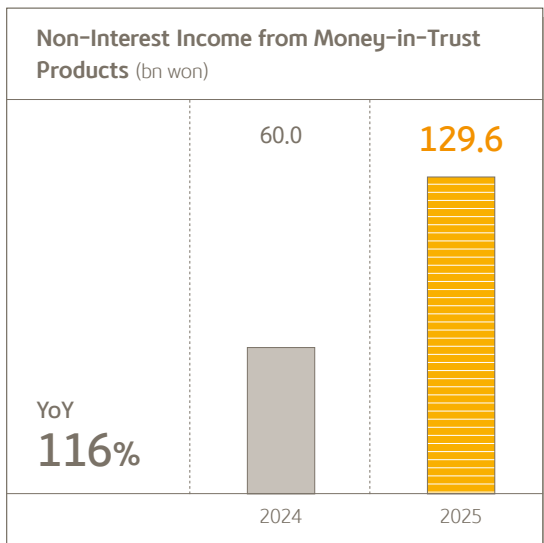
The trust business expanded its non-interest income base by broadening its product offerings and diversifying its portfolio in response to changing market conditions. As investment demand increased amid stronger equity market activity, the bank supplied a timely range of investment instruments, including ETFs, ELBs, and bond-type products, while building a lineup tailored to customers' investment profiles and horizons. At the same time, enhancements to the trust sales process and front-office operating systems strengthened transaction convenience and control procedures, further fortifying financial

consumer protection. As of the end of 2025, new sales of money-in-trust products reached KRW 14.3 trillion, up KRW 5.1 trillion from the previous year, and non-interest income from money-in-trust products rose 116% year on year to KRW 129.6 billion. Trust AUM also continued its growth trajectory, rising to KRW 25.2 trillion. In addition, the bank expanded relevant offerings in response to growing demand for inheritance, gifting, and senior wealth management, with testamentary trust AUM reaching KRW 600 billion in 2025, up 340% from the previous year. Going forward, the trust business will continue to bolster its product base, including property and testamentary trusts, with the aim of building a more resilient earnings structure that is less exposed to market volatility, while also meeting diverse investment demand through foreign-currency investment products and new ETF offerings.

Capital Markets

In 2025, the capital markets business maintained earnings momentum through strategic position management and a risk-focused operating approach. The S&T division secured a stable earnings structure by diversifying its product portfolio and strengthening field-oriented sales, while heightening its competitiveness in the FX market through the digital platform KB Star FX. In fixed-income management, the bank not only adjusted its positions in line with market conditions but also deployed hedging strategies, thereby effectively controlling earnings volatility even amid a more volatile market environment. KB Kookmin Bank further reinforced investor confidence by proactively funding through global bond and covered bond issuances. Its USD 700 million global bond issuance attracted demand 13 times the offering size, demonstrating solid market demand, while its EUR 600 million covered bond issuance highlighted the bank's strong funding capabilities, supported by KB Kookmin Bank's highest credit rating. Notably, the euro-denominated covered bond was issued as a sustainable finance bond, meeting ESG investment demand in Europe and contributing to the growth of the bank's ESG asset size. By organically combining trading, funding, and investment capabilities, the capital markets business continues to complement the bank's earnings structure, enhancing liquidity and capital management efficiency across all banking operations.

Global Funding Execution



Digital Finance

Digital finance has become a core source of competitiveness, reshaping both customer experience and operating structures and serving as a key foundation of the bank's overall competitiveness. In 2025, KB Star Banking recorded 14.16 million monthly active users (MAU), firmly maintaining its position as the No. 1 banking platform among commercial banks. Notably, it broadened its reach to younger customer segments, including adolescents, and developed a lifestyle platform that integrates financial and non-financial services. In particular, the bank enhanced convenience throughout the customer journey by improving UI/UX and refining product enrollment processes, while also strengthening the platform's

integrity by consolidating payment, authentication, and electronic document functions. Embedded within the KB Star Banking app, KB Wallet has expanded its digital ID-based services, connecting finance and everyday life by integrating mobile identification and public services. It has also strengthened channel connectivity through non-face-to-face processes based on electronic certificates. Furthermore, through KB Liiv M, an MVNO-based finance-and-telecom platform, and KB Real Estate, a real estate information platform, the bank is converging data across industries and delivering differentiated lifestyle-oriented services, thereby enriching the Group's digital ecosystem.

Internally, the bank is modernizing its core banking operations and IT infrastructure in stages, building a stronger foundation to meet growing demand for digital banking. Data-driven and AI-based support is also improving operational efficiency and risk management. Moreover, as part of a crisis management framework that enables rapid emergency responses, KB Kookmin Bank became the first financial institution in Korea to implement a lithium-battery fire-spread prevention system at its integrated IT center.

2026 Strategic Priorities

In 2026, amid continued financial market volatility and macroeconomic uncertainty, KB Kookmin Bank will realign its growth structure on the strengths of its competitive core business in the following five ways.

First, KB Kookmin Bank will not only shift its focus from its well-established retail banking base to corporate banking but also diversify its earnings portfolio by increasing contributions from wealth management, CIB, and capital markets.

Second, the bank will secure future growth engines by expanding embedded finance and pursuing new business opportunities in non-financial and emerging business areas, while exploring opportunities in the changing policy environment.

Third, KB Kookmin Bank will further differentiate the customer experience by adopting a more sophisticated management framework and a strategy focused on core customers, enhancing customer touchpoints and service competitiveness through digital and data-driven operations.

Fourth, the bank will advance its financial incident prevention framework through the digital transformation of internal controls, while broadening the role of the financial institution itself by advancing both productive and inclusive finance simultaneously.

Finally, KB Kookmin Bank will strengthen its implementation capabilities through organizational and infrastructure enhancements as it continues to build a sustainable growth structure.



OPERATION REVIEW
02

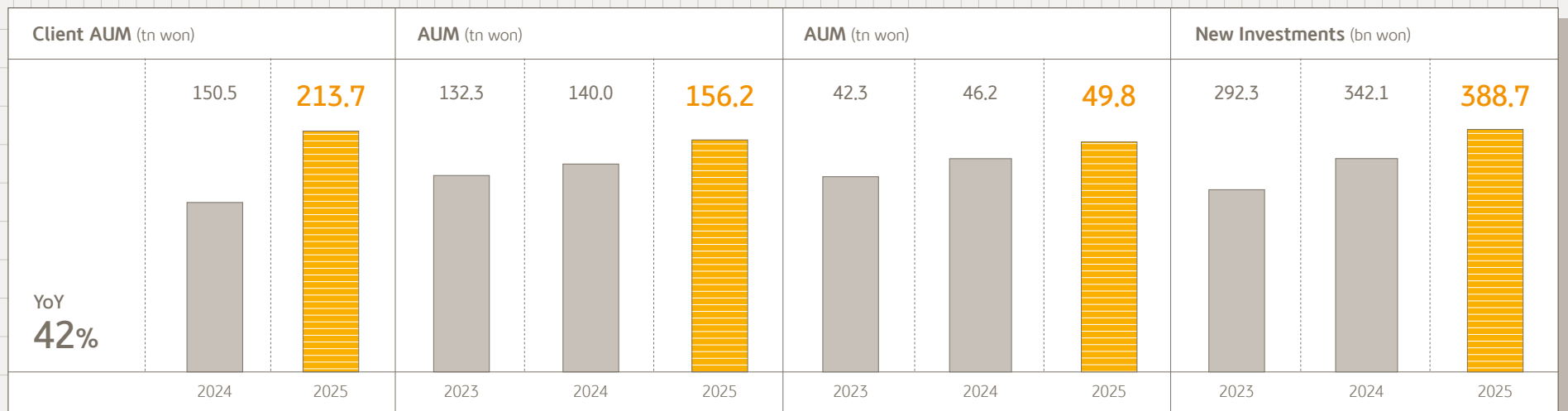


FINANCIAL INVESTMENTS

Net Profit Contribution (%)

Bank	KB Kookmin Bank	63.0
Non-Bank	KB Securities	11.0
	KB Insurance	12.7
	KB Kookmin Card	5.4
	KB Life Insurance	2.3
	Others	5.6

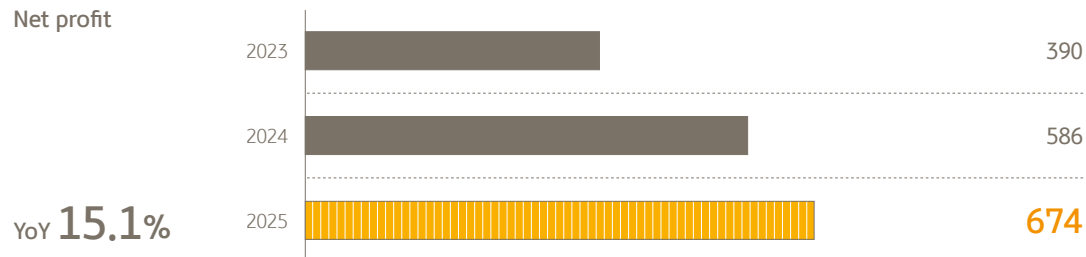
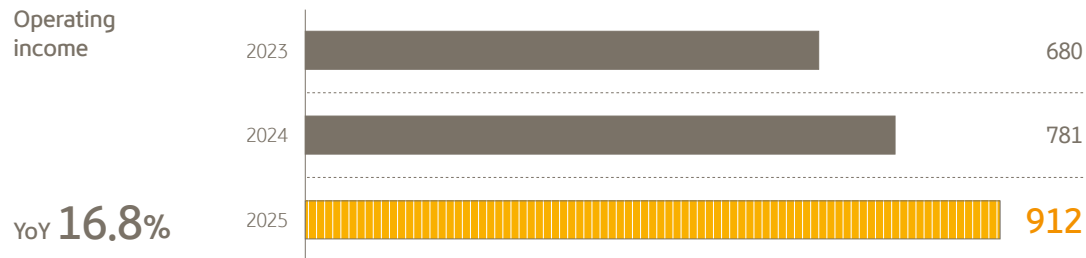
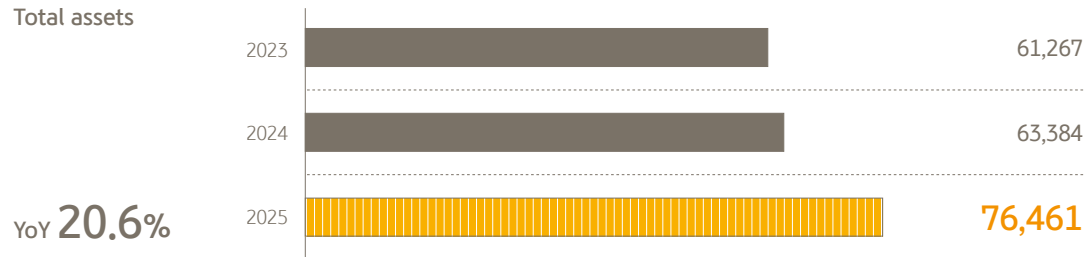
KB Securities	KB Asset Management	KB Real Estate Trust	KB Investment
<p>KB Securities operates as a full-service financial investment company, delivering integrated solutions across brokerage, wealth management (WM), and investment banking (IB). Leveraging its unrivaled leadership in the IB sector, the company is scaling its wealth management and digital platform capabilities to deliver tailored investment solutions to both retail and corporate clients.</p>	<p>KB Asset Management is a full-service asset manager with a balanced portfolio ranging from traditional equities and bonds to alternative investments, such as infrastructure and real estate. As a top-three player in Korea, the company is drawing on its stable investment capabilities to drive growth through a customer value-oriented investment approach.</p>	<p>KB Real Estate Trust is a comprehensive real estate trust company that provides end-to-end solutions across property development, management, and REITs. By combining its robust capital base and professional expertise with the synergies of the Group's financial network, the company is strengthening its fundamentals and optimizing its business structure, even amidst high market volatility.</p>	<p>KB Investment is a venture capital firm covering venture and growth-stage investment as well as private equity. By providing growth capital to companies with innovative technologies, it supports the growth of future-oriented industries. Leveraging its accumulated investment experience and proven exit capabilities, the company has established itself as one of Korea's leading venture capital firms.</p>



Financial Investments

KB SECURITIES

2025 Performance (bn won)



In 2025, KB Securities delivered record-breaking results, with operating income surging 16.8% year on year. Driven by balanced growth across WM, IB, and trading, the company emerged as a key growth engine for the Group’s non-banking expansion. The solid resilience, bolstered by proactive risk management in the first half of the year, paved the way for a recovery in brokerage and the successful closing of IB mega deals in the second half. These results underscore a transition from volume-driven growth to high-quality profitability, proving the company’s fundamental resilience.

Strengthening IB Leadership

IB business delivered record-high earnings, maintaining a dominant market presence across DCM, ECM, acquisition finance, and M&A advisory services. In DCM market, KB Securities retained its No. 1 position for the 15th consecutive year, with a 22.6% market share. ECM business also ranked first in market share, successfully completing 13 IPOs in 2025, including those for LG CNS and Daehan Shipbuilding, and leading 11 rights offerings to provide tailored capital market solutions across the business growth lifecycle. Furthermore, the company ranked first among Korean securities

IB market Position		
DCM	No. 1	Market share 22.6% (Bloomberg)
ECM	No. 3	Market share 13.0% (thebell)
M&A	No. 1	Deal value KRW 1.3 tn (Korean securities firms, completed basis, thebell)

firms in M&A advisory league tables, while delivering qualitative growth through a stable earnings base in acquisition finance and project finance. With integrated capabilities spanning advisory services, fundraising, and structured finance, KB Securities continues to expand its role as a strategic partner and key player in Korea’s capital markets.

Expanding Client Asset Base

In 2025, WM business surpassed KRW 200 trillion in total client assets, up KRW 63 trillion from the previous year, solidifying KB Securities’ position as a premier wealth management house in Korea. This milestone was driven by a customer-centric product strategy and an optimized portfolio management system dedicated to maximizing returns. Notably, the company reached KRW 10 trillion in digital WM assets through tailored content and strategic marketing partnerships, while diversifying its client base by attracting younger demographics as a future growth engine. Through a hybrid WM model combining AI-driven digital services with professional PB advisory, KB Securities offers personalized investment consulting and portfolio management to non-face-to-face clients, enhancing both client satisfaction and long-term partnerships.

Total Client Assets

200+ KRW tn

Digital WM Assets

10+ KRW tn

Advancing Sustainable Finance

KB Securities is at the forefront of expanding ESG finance, practicing authentic ESG management to accelerate the realization of the 'KB Green Wave 2030' initiative. In 2025, the company maintained its No.1 market position for the fifth consecutive year, managing approximately KRW 2.7 trillion in ESG bond issuance. Furthermore, it actively broadened its climate finance ecosystem by serving as the sole bookrunner for sustainability-linked bonds and arranging loans for eco-friendly waste treatment companies. In recognition of its contributions to the development of the emissions trading scheme (ETS), KB Securities received a citation from the Minister of Environment in January 2025. Through ongoing internal campaigns and diverse social contribution initiatives, KB Securities remains committed to fostering shared growth and a sustainable future for all.

2026 Strategic Priorities

In 2026, KB Securities is committed to sustaining its growth momentum amidst a shifting capital market landscape, anchored by client asset protection and disciplined risk management. Aiming to transcend conventional inertia and enter a new growth trajectory—a critical point breakthrough—the company will focus on the following four strategic pillars:

First, KB Securities will establish a preventive, AI-driven digital internal control system. By fostering a culture of accountability and strict adherence to principles, the company will ensure a secure investment environment where clients can invest with absolute confidence.

Second, WM business will drive the expansion of its pension business and fee-based assets, evolving M-able into the No.1 platform for asset growth. Simultaneously, the IB business will solidify its No.1 position in DCM and reinforce its top-tier standing in the IPO market, while diversifying its profitability-focused portfolio by originating high-quality mid-sized enterprises and promising venture firms.

Third, the company will respond agilely to market developments, including Korea's inclusion in the WGBI, to optimize returns on strategic assets. At the same time, it will expand strategic collaborations across the global hubs, including Mumbai, and integrate generative AI across all business functions to catalyze

productivity innovation and deliver hyper-personalized client services.

Fourth, through efficient capital deployment and a seamless risk management framework, KB Securities will bolster its foundational stability, transforming its vision for the next stage of growth into a tangible reality.

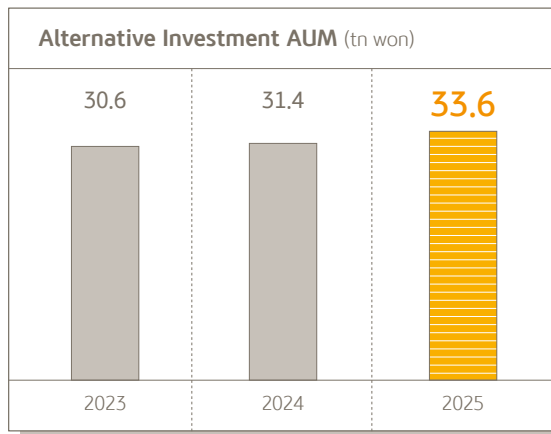


Financial Investments

KB ASSET MANAGEMENT

Strengthening Leadership in Alternatives

KB Asset Management has reinforced its position as Korea’s No.3 asset manager, boasting a diversified portfolio that spans traditional assets—such as equities and bonds—to alternatives and liability-driven investment (LDI) solutions for insurers. Notably, the company defended its No. 1 market position in the alternative sector, managing an industry-leading KRW 33 trillion assets through rigorous asset selection and systematic risk management. Going forward, it will continue to lead the market by drawing on its differentiated deal-sourcing capabilities and consistent investment track record.



Expanding Growth Drivers

With ETFs having emerged as a major investment vehicle amid growing retail investor participation, KB Asset Management is bolstering its ETF capabilities through strategic product launches, data-driven marketing, and customer-focused content and sales activities. Centered on the RISE ETF brand, the company is aggressively expanding its presence in the ETF market. The company is also broadening its leadership in the pension market. As demand for long-term investment solutions continues to grow with increasing life expectancy and the retirement of the baby boomer

ETF AUM

21+ KRW tn



TDF Market Share

13.7%



In 2025, the asset management industry sustained its growth momentum despite uncertainties such as U.S. tariff concerns and geopolitical tensions. This expansion was fueled by a strong performance in equity markets and a recovery in investor sentiment. Total AUM across Korea’s asset management industry rose 16.8% year on year to KRW 1,935 trillion. Against this backdrop, KB Asset Management recorded KRW 156 trillion in AUM, sustaining steady growth through sophisticated analysis of client needs and a performance-driven investment strategy.

generation—a so-called Silver Tsunami—KB Asset Management provides a comprehensive suite of pension products and target date funds (TDFs) to support retirement wealth creation. The company will drive the expansion of pension assets through distributor collaboration and analytics-based marketing, strengthening its market presence and contributing to a stable financial future for society.

2026 Strategic Priorities

Looking ahead, KB Asset Management will strengthen its competitiveness in the ETF and pension markets, advance its AI-driven investment and risk management frameworks, and continue expanding digital capabilities. In collaboration with the Group, the company aims to contribute to the growth of the real economy through productive financing, ensuring sustainable growth by delivering superior investment outcomes to its clients.

Enhancing Investment Capabilities

To lead the digital transformation of the asset management industry, KB Asset Management is systematically integrating AI and big data into its investment processes. The company is scaling digital applications for market forecasting and model portfolio optimization, while implementing digital-based systems across product development, compliance, and risk management to maximize operational efficiency. Additionally, to navigate persistent market volatility, the company is refining its internal control and compliance-based management systems, fostering an enterprise-wide culture of ethics and proactive risk mitigation.

Financial Investments

KB REAL ESTATE TRUST

Fortifying Financial Soundness

In 2025, KB Real Estate Trust prioritized restoring financial soundness by focusing on the resolution of completion-guarantee land trusts and the recovery of loans to trust accounts. The company also enhanced its project management systems to ensure the timely completion of ongoing sites. For projects facing completion delays, it preemptively recognized provisions for potential losses and aggressively pursued loan recoveries to minimize any financial impact and reinforce long-term stability.

Rebalancing the Portfolio

In response to changing market conditions, the company is transitioning from a business model centered on borrowing-type and completion-guarantee land trusts toward a lower-risk, higher-margin portfolio. It is increasing the share of stable business lines, such as general administration-type land trusts and non-land trusts, while selectively winning high-quality urban redevelopment mandates in Seoul and the greater metropolitan area. In 2025, the company secured KRW 41.0 billion in new urban redevelopment commitments, including the Mok-dong Complex 14 Reconstruction Project, and expanded its market presence after it was designated as the preliminary developer for the Saemmaeul Redevelopment Project in Pyeongchon, a first-generation new town. As trust-based redevelopment projects continue to expand in line with changes in government policy, the company is enhancing its project origination capabilities and strengthening its ability to respond to market opportunities.

New Urban Redevelopment Commitments

41.0 KRW bn



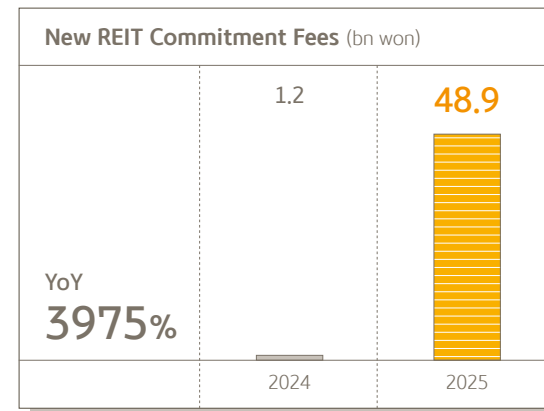
Korea's real estate market remained challenging in 2025, as PF risks and subdued investor sentiment continued to weigh on the operating environment. Against this backdrop, KB Real Estate Trust focused on strengthening internal stability by improving project site management and realigning its business portfolio. In particular, the company diversified its business structure by positioning urban redevelopment and REITs as new growth drivers, while leveraging Group synergies to expand its business base.

Capital Restructuring

The company also delivered meaningful results in the REIT and asset management businesses. In fact, it successfully completed the capital restructuring of Gangnam N Tower, a prime office asset, enhancing asset value despite a subdued REIT market. By retaining the existing REIT structure and attracting new investors through a share deal, the company effectively reduced transaction costs and secured business continuity. The deal was recognized as a pioneering model for investor collaboration. Alongside this achievement, the REIT business saw significant growth in capital raising and new commitments, further strengthening the company's overall competitive edge.

2026 Strategic Priorities

In 2026, KB Real Estate Trust will focus on management stability through risk hedging and further portfolio diversification centered on high-quality assets. The company will proactively address legal issues related to completion guarantees to minimize risk exposure. Strategically, it will increase the proportion of lower-risk products such as non-land trusts, while leveraging Group synergies to stabilize profitability. Furthermore, the company aims to broaden investment opportunities in urban redevelopment and policy REITs, driving AUM expansion and strengthen market leadership through a portfolio anchored by prime office assets.



Financial Investments

KB INVESTMENT**Enhancing Investment and Organization Capabilities**

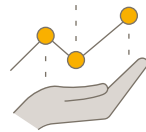
To strengthen expertise in pre-investment screening and post-investment monitoring, KB Investment established a dedicated Middle Office structure responsible for risk review and portfolio management, driving a qualitative upgrade in operating capabilities. The company also realigned its organizational structure into a performance-driven one, systematically linking individual and team achievements to compensation. These initiatives have sharpened investment selectivity, enhanced exit execution, and refined the management of underperforming assets, thereby creating a structured foundation for consistent performance.

Establishing a Sustainable Growth Cycle of Capital

In 2025, KB Investment achieved KRW 336.5 billion in exits by utilizing diverse divestment channels, including IPOs, M&A transactions, and third-party sales. In addition, all three funds liquidated during the year outperformed their hurdle rates, validating the company's ability to meet the expectations of limited

partners. By proving the viability of a sustainable cycle where capital is timely recovered and reinvested, the company was also selected in the second half of the year as the manager of the Next Unicorn Project Deep Tech Scale-Up Fund, further affirming its leadership in technology-driven, innovation companies.

Record-High Exit Proceeds

336.5 KRW bn

Funds Liquidated Above Benchmark

3 Funds

In 2025, Korea's venture investment market showed signs of gradual recovery amid expectations of rate cuts and expanded policy support for risk capital, while on the other hand, the competition in the market was intensified. Amid such a mix of opportunities and risks, KB Investment employed a disciplined investment strategy anchored by a seamless management of investments, exits, and fund formations. Through record-high exits and returns above benchmark across all funds liquidated during the year, the company demonstrated its entry into a sustainable capital growth cycle.

2026 Strategic Priorities

In 2026, KB Investment will pursue a strategy aimed at enhancing both investment selectivity and portfolio returns, while proactively responding to the expanding supply of risk capital. Through seamless collaboration between the Front Office and Middle Office, the company will broaden its market-wide deal coverage and identify optimal exit opportunities as liquidity conditions improve. Additionally, KB Investment will increase its exposure to promising companies in national strategic industries such as AI and deep tech, aligning with the Group's productive financing mandate to support the growth of innovative enterprises.

OPERATION REVIEW
03



INSURANCE

Net Profit Contribution (%)

Bank	KB Kookmin Bank	63.0
Non-Bank	KB Securities	11.0
	KB Insurance	12.7
	KB Kookmin Card	5.4
	KB Life Insurance	2.3
	Others	5.6

KB Insurance	KB Life Insurance	KB Healthcare	KB Golden Life Care
<p>KB Insurance is Korea's leading non-life insurer, with a well-balanced portfolio of long-term, auto, and commercial insurance. Building on its customer-centric management approach and disciplined capital management capabilities, the company continues to strengthen its core business while advancing the customer experience through digital innovation.</p>	<p>KB Life Insurance, a full-service life insurer offering whole life and annuity products, is growing on the strength of a value-oriented product portfolio and differentiated channel strategies. Backed by a robust financial structure and an expanding business scope, the company is strengthening its future competitiveness while delivering life solutions across the full customer lifecycle.</p>	<p>Established in 2021, KB Healthcare is a specialized healthcare subsidiary of KB Insurance. Today, it is building a life care ecosystem on a digital platform that combines insurance and health management services, expanding prevention-oriented healthcare services through health data analytics and personalized care programs.</p>	<p>KB Golden Life Care, KB Life Insurance's senior care subsidiary, operates premium urban senior living facilities under the Village brand, and day-care facilities. Based on integrated solutions that combine care services with ICT-based daily-life management systems, the company is building a senior-oriented life care ecosystem that offers the integrated services of insurance, senior care, and healthcare.</p>

Contractual Service Margin (CSM) (bn won)	Converted Monthly Initial Premium (CMIP) (bn won)	Healthcare Partners	Senior Care Facilities
<p>8,518 8,821 9,285</p>	<p>70.0 85.5</p> <p>YoY 22%</p>	<p>KBFG Affiliates: 17</p> <p>Non-Group Partners: 70</p>	<p>Village: 6</p> <p>Care Center: 4</p>

Insurance

KB INSURANCE

Long-Term Insurance

The long-term insurance segment sustained stable growth in insurance revenue, driven by protection product-focused marketing. KB Insurance bolstered its core market competitiveness by expanding its coverage lineup for major illnesses, including integrated offerings tailored for policyholders with pre-existing conditions and riders for heavy-ion cancer treatment.

The company also broadened its product lineup in high-growth areas such as property, dementia, and direct cancer insurance, attracting new customers. Furthermore, it improved the profitability of its long-term insurance portfolio by implementing an underwriting strategy focused on high-quality risks, operating a refined policy-limit system based on sum insured, and systematically managing both loss and retention ratios.

In 2025, the insurance industry faced persistent business uncertainties as the stabilization of IFRS 17 coincided with interest rate volatility and changes in the regulatory environment. Against this backdrop, KB Insurance strengthened its company-wide resilience and execution capabilities by establishing a mid- to long-term scenario-based financial management framework that reflects internal and external variables, such as interest rate shifts, regulatory changes, and changes in actuarial assumptions. This was further supported by driving innovation in its channel strategy and digital services. As a result, the company achieved premium growth led by long-term and auto insurance, as well as improved investment performance, thereby maintaining business stability. In particular, KB Insurance further solidified its earnings base by expanding investment income through alternative investments centered on high-yield loans and a bond portfolio reallocation strategy.

Commercial Lines

In 2025, the commercial insurance segment upgraded its portfolio management capabilities through a growth strategy aligned with market characteristics and broader social trends. KB Insurance reorganized its property insurance portfolio around higher-quality industries to reduce earnings volatility and executed key initiatives identified from its profitability improvement task force. Moreover, it strengthened product competitiveness by expanding its lineup in higher-margin lines such as engineering, marine, and liability insurance. Notably, KB Insurance's index-based weather insurance, the first of its kind in Korea's non-life insurance industry, was granted 18 months of exclusive usage rights in recognition of its contribution to protecting small merchants in traditional markets who are particularly vulnerable to climate risk. Through these multi-faceted efforts, the company continued to improve the earnings base of its commercial insurance portfolio and bolster overall business competitiveness.

Exclusive Usage Rights Granted
For Index-Based Weather Insurance

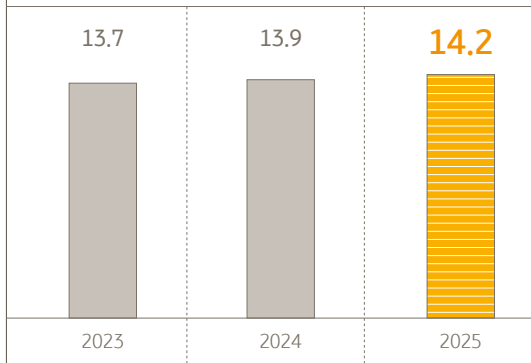
18 months



Improved Investment Performance

Amid heightened interest rate volatility, KB Insurance pursued higher investment income through sophisticated asset portfolio management based on its asset-liability management (ALM) framework. In particular, it enhanced profitability by increasing allocations to alternative assets centered on high-yield loans, while expanding the duration in its bond portfolio through rebalancing and the use of government bond derivatives to strengthen its response to interest rate risk. On the growth front, the company strategically expanded its holdings of retirement pensions in its asset portfolio, increasing total pension-related assets under management by 10.9% year on year to KRW 42.2 trillion.

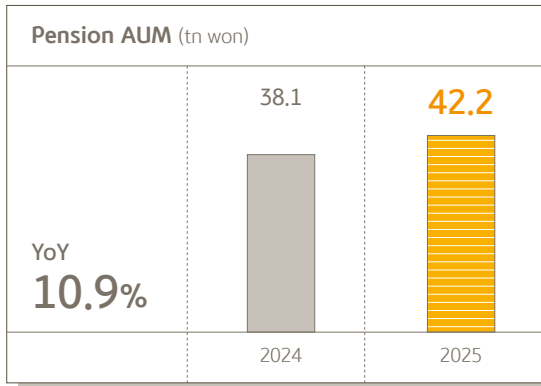
Market Share (%)



*. Based on direct written premiums in long-term, auto, and commercial insurance, the 2025 figure is a YTD estimate as of October.

Auto Insurance

In the auto insurance segment, despite a 1.8% contraction in the overall market caused by premium rate cuts and slower growth in vehicle registration, KB Insurance further strengthened its market position, recording KRW 3.4 trillion in premiums, up 2.5% year on year, and a market share of 15.0%, up 60 bps YoY. Amid rising loss ratios across the industry due to market conditions and the effects of climate change, the company maintained a loss ratio below the industry average through a high-quality underwriting strategy and efficiency improvements in digitally enabled claims processes, while enhancing customer convenience.

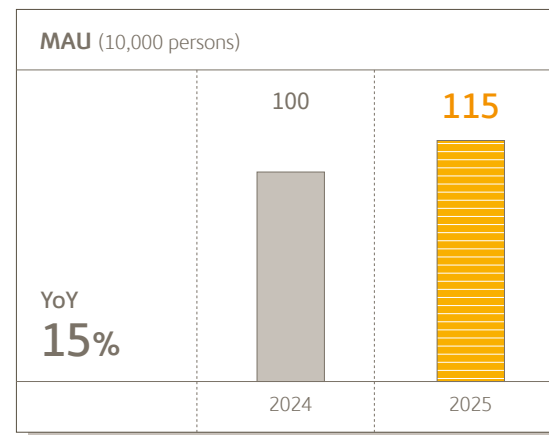


Advanced Risk Management

KB Insurance continues to upgrade its risk management framework in response to changes in the market and regulatory environment. In 2025, the company established asset management guidelines aligned with the Basel framework and revisited its ALM strategy, focusing on cash flow matching between assets and liabilities to improve capital efficiency. In addition, it introduced a risk-adjusted return management framework tailored to the characteristics of its insurance contract portfolio and enhanced its internal risk measurement model to improve risk management effectiveness. In line with the introduction of third-party risk management guidelines, the company also implemented a dedicated risk management framework for GA sales outsourcing, further strengthening control over operational risk.

Digital CX Innovation

KB Insurance continues to enhance the insurance service experience through customer-centric digital innovation. By improving the UI/UX of its mobile app and digital platforms and simplifying insurance subscription and claims processes, the company has enhanced customer accessibility and convenience. It also introduced a generative AI-based customer service system and digital claims services, improving both service quality and operational efficiency. As a result, the time required to complete a new auto insurance subscription was reduced by 40%, while the renewal process was streamlined from 11 steps to six. As of 2025, app membership had expanded to 7.42 million users, representing 52.7% of its customer base, while monthly active users (MAU) reached 1.15 million.



2026 Strategic Priorities

In 2026, the insurance industry is expected to remain challenging amid prolonged low growth, tighter regulation, and heightened financial market volatility. Under a consistent value-driven management philosophy, KB Insurance plans to bolster its core competitiveness by building on its customer-centric principles and robust capital management, while continuously driving digital innovation. Departing from a passive response to external conditions, the company is committed to enhancing its practical risk management by strengthening its operational framework, particularly in the oversight of solvency ratios and strategic asset-liability portfolio management. At the same time, it will improve its portfolio quality through a profitability-focused product strategy and tighter management of loss and retention ratios, while laying the foundation for mid- to long-term growth by aligning strategic asset management with investments in future businesses.



Insurance

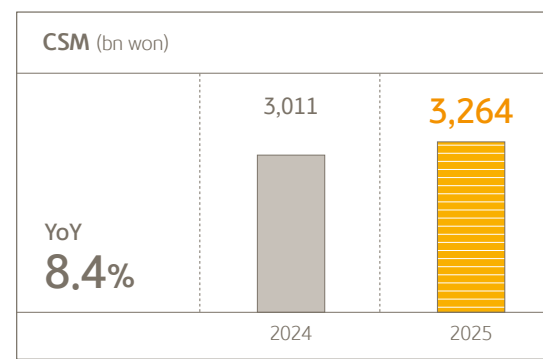
KB LIFE INSURANCE

Market and Channel Expansion

KB Life Insurance diversified both its insurance portfolio and distribution channels by launching a new comprehensive health insurance product and bolstering its sales competitiveness. Following its April 2025 debut, the comprehensive health insurance product rapidly captured market interest, generating KRW 5.6 billion in CMIP. Fueled by an explosive 300% surge in health insurance sales and steady growth in annuity offerings, total CMIP rose 22% year on year to KRW 85.5 billion. To enhance its sales power, the company refined its pre-underwriting process and significantly expanded its field sales organization. Consequently, the GA channel's share of health insurance sales increased from 2% in 2024 to 6% in 2025, with the monthly average number of active branches growing 40% year on year to 1,944. KB Life Partners, a subsidiary of KB Life Insurance, also strengthened its sales base, recording KRW 11.3 billion in CMIP, up 25% from the previous year. In the BA channel, sales grew by 40% to KRW 12.2 billion, driven by expanded partnerships with banks. Furthermore, the company also improved its 13th- and 25th-month retention ratios—key indicators of insurer quality—from the previous year.

Profitability and Financial Soundness

KB Life Insurance is simultaneously broadening its earnings base through improved investment performance and fortifying its financial stability through efficient capital management. In 2025, investment profit reached KRW 151.8 billion, up KRW 64.2 billion year on year, bolstered by improving market conditions. Meanwhile, CSM increased 8.4% year on year to KRW 3.3 trillion, further strengthening the company's future earnings base. In terms of capital adequacy, KB Life Insurance maintained an industry-leading K-ICS ratio of 272.2%, driven by increased net asset value from rising interest rates and optimized ALM. Even amid persistent external uncertainties, the company continues to sharpen its financial resilience through proactive measures and disciplined oversight.



Marking its third year of integrated operations between former KB Life Insurance and Prudential Life Insurance Company of Korea Ltd. in 2025, KB Life Insurance accelerated its evolution into a premier full-service life insurer. The company sustained new business growth by entering the comprehensive health insurance market and scaling its annuity offerings, while improving both profitability and capital adequacy through stronger investment returns and optimized ALM. Additionally, by expanding its life care business ecosystem, which integrates insurance with senior care services, the company is laying the foundation for sustainable, long-term growth.

Expanding Business Scope

Building on this robust financial foundation, KB Life Insurance is enhancing its product competitiveness across the full customer lifecycle. The company has developed innovative whole life insurance that repurposes death benefits for retirement income and medical coverage, while diversifying its annuity portfolio to ensure stable post-retirement planning. Its health insurance line has also been strengthened by the ongoing addition of new coverage options. A key strategic pillar is the expansion of the senior care business in synergy with insurance operations. With the opening of three new facilities in 2025, the company now operates a total of six senior living centers—branded as Villages—steadily broadening its footprint in the senior life care market.

Industry-Leading Solvency Ratio

272.2%



2026 Strategic Priorities

In 2026, KB Life Insurance aims to achieve balanced growth and establish a resilient operating framework despite ongoing market volatility and regulatory shifts. The company will strengthen its product portfolio centered on health insurance and ensure new CSM and sustainable growth by more tightly managing retention and loss ratios. In capital management, it will refine its K-ICS and duration management framework through optimized ALM strategies, while strengthening investment capabilities by collaborating with global asset managers and selectively expanding alternative investments. At the same time, KB Life Insurance will not only lead the market by spearheading a life care platform that integrates senior care services with lifecycle-based financial planning, but also improve profitability through greater cost efficiency. In addition, the company will enhance the effectiveness of its consumer protection practices by establishing a robust internal control framework and ensuring that it is firmly embedded throughout the organization.



CREDIT FINANCE

Net Profit Contribution

Bank	KB Kookmin Bank	63.0
Non-Bank	KB Securities	11.0
	KB Insurance	12.7
	KB Kookmin Card	5.4
	KB Life Insurance	2.3
	Others	5.6

▶ KB Kookmin Card

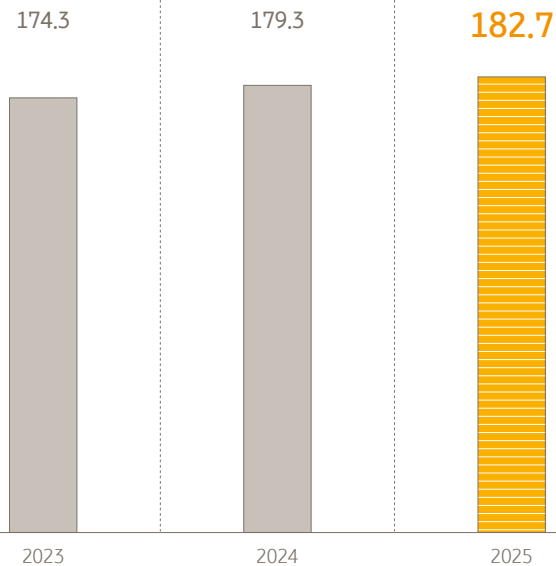
KB Kookmin Card is Korea's leading card issuer, with a consumer finance business spanning credit and debit card payments, installment finance, leasing, and auto finance. The company maintains leading positions in the debit and corporate card segments, while expanding customer engagement through KB Pay, its full-service financial platform.

▶ KB Capital

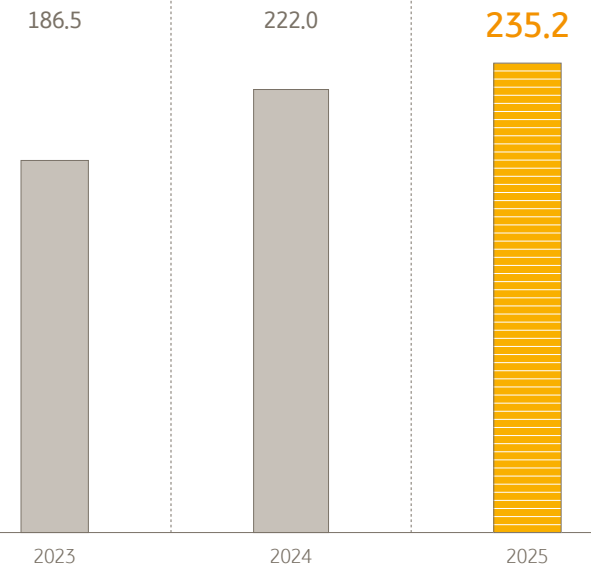
KB Capital is a specialized credit finance company, maintaining a trajectory of steady growth backed by with a diversified portfolio spanning auto finance, retail finance, corporate and investment finance, and used car platform services. The company continues to secure mid- to long-term growth drivers by expanding its digital business centered on KB ChaChaCha and by broadening its global business footprint.

Total Transaction Volume (tn won)

Credit (lump-sum, installment, and cash advances; domestic and overseas) and debit card transaction volume



Net Profit (bn won)



Credit Finance

KB KOOKMIN CARD

Strengthening the Payments Business

KB Kookmin Card has a well-established consumer finance business centered on credit and debit card payments. In 2025, total card spending volume remained at roughly KRW 183 trillion, similar to the previous year, while the company maintained firm leadership not only in the debit card category but in the corporate card category as well. Debit cards provide a stable earnings base, backed by lower credit risks and high operating efficiency, while corporate cards offer a cost-efficient revenue stream backed by large-scale spending and lower rewards intensity. Based on its well-balanced portfolio, KB Kookmin Card is solidifying its earnings resilience while consistently expanding its membership base and fostering long-term customer relationships through Group synergies with KB Kookmin Bank.

Expanding the KB Pay Platform

Anchored in its financial app, KB Pay, KB Kookmin Card is expanding its digital services, which connect finance and lifestyle activities through life-embedded services. Beyond card payments, KB Pay is expanding its utility by supporting multiple payment options (bank accounts, PoinTree, and locally issued gift certificates) and offering MyData-powered, integrated asset and spending management services. The platform also continued to deepen customer engagement and increase user dwell time through various interactive lifestyle offerings, such as lifestyle culture content and promotions via special events related to shopping and travel. Throughout the year, the platform became more convenient to use, with the overall customer experience enhanced through service upgrades, including expanded personalized messaging, in-app requests for digital documents, and improved real-time guidance on the My KB screen. In 2025, KB Pay surpassed 15 million registered subscribers and 9 million monthly active users (MAU), further solidifying its market presence. Furthermore, the Korea Standards Association (KSA) ranked KB Kookmin Card No.1 in the credit card category in its 2025 Digital Customer Experience Index (DCXI).

In 2025, the Korean card industry remained exposed to heightened earnings volatility amid tighter household debt management measures and stronger financial consumer protection regulations. Against this backdrop, KB Kookmin Card focused on reinforcing earnings stability and asset quality rather than pursuing top-line expansion. Through continued efforts to expand its member base, improve core asset quality, and enhance cost efficiency, the company maintained card spending volume at KRW 183 trillion and total assets at KRW 30 trillion, laying the foundation for stronger earnings generation. It also continued to strengthen digital competitiveness through KB Pay, extending the customer experience beyond finance into everyday life.

KB Pay MAU

9M+



The DCXI assesses companies' digital transformation capabilities through an integrated evaluation of customer experience factors, with KB Kookmin Card's recognition in the newly established credit card category in 2025 demonstrating its differentiated strengths in digital customer experience.

Enhancing the Customer Experience and Service Innovation

At KB Kookmin Card, the overall customer experience and financial consumer protection have remained the top priorities as the company has continued to enhance service quality. In fact, KB Kookmin Card was recognized in 2025 in the credit and debit card categories across major external evaluations, including the Korean Service Quality Index (KSQI), the Korea Consumer Protection Index (KCPI), and the National Customer Satisfaction Index (NCSI), reaffirming the tangible value the company delivers to customers. Specifically, KB Kookmin Card's debit cards were ranked No.1 by Korea's three major satisfaction surveys—KSA, Korea Productivity Center (KPC), and Korea Management Association Consulting (KMAC). These achievements were supported by continuous digital service improvements, including faster, more accurate customer consultations enabled by the wider application of AI-based customer service solutions, as well as a field-oriented VOC management system underpinned by a rapid complaint-resolution program and customer panel initiatives. Going forward, KB Kookmin Card will continue to make every effort to strengthen financial consumer protection and establish

itself as the most trusted financial partner by delivering a differentiated customer experience that harmonizes technological innovation with human-centered service.

Awards	
	
KSQI	Excellent Company for 10 consecutive years
KCPI	Excellent Grade for 4 consecutive years
NCSI	No. 1 among credit cards for 5 consecutive years
	No. 1 among debit cards for 2 consecutive years
DCXI	No. 1 among credit cards (new)

Advancing Global Funding Capabilities

By leveraging robust asset quality and strong international credit standing, KB Kookmin Card is diversifying its funding base across global financial markets. In 2025, it became the first Korean credit finance company to successfully raise a USD 400 million sustainability-linked syndicated loan. With participation from financial institutions across Hong Kong, Taiwan, and Japan, the facility featured an incentive-based pricing structure under which the interest rate is tied to the achievement of ESG targets. These include social value metrics such as eco-friendly initiatives, support for small businesses, and credit enhancement for low-credit customers. Following the USD 400 million syndicated loan raised in 2024, the transaction enabled KB Kookmin Card to secure large-scale funding for a second consecutive year, reaffirming the stability of its funding capabilities. Beyond strengthening liquidity, this milestone also broadened the company’s overseas investor base and provided an opportunity to demonstrate its ESG commitment within global capital markets.

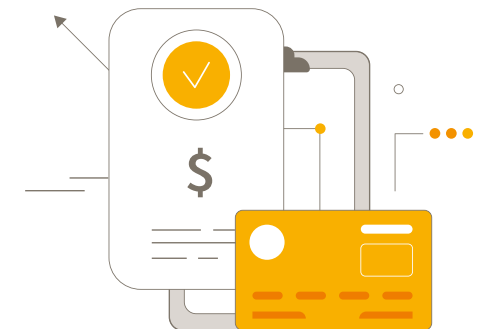
Sustainability-Linked Syndicated Loan

400 USD mn



2026 Strategic Priorities

In 2026, KB Kookmin Card plans to establish a virtuous cycle in which stronger earnings from its core business is reinvested into new growth drivers, while generating tangible outcomes from new business models as its mid- to long-term growth platform. In the payments business, the company will strengthen competitiveness by expanding its member base, advancing data- and AI-driven marketing, and broadening its presence in the B2B and foreign customer segments. The company also plans to apply AI technologies across key processes, including sales, marketing, and risk management, to enhance both digital competitiveness and operational efficiency. In addition, it will further develop business models for entry into new payment areas, such as stablecoins, while continuing to strengthen its financial consumer protection framework and internal control systems to establish a more sustainable operating foundation.

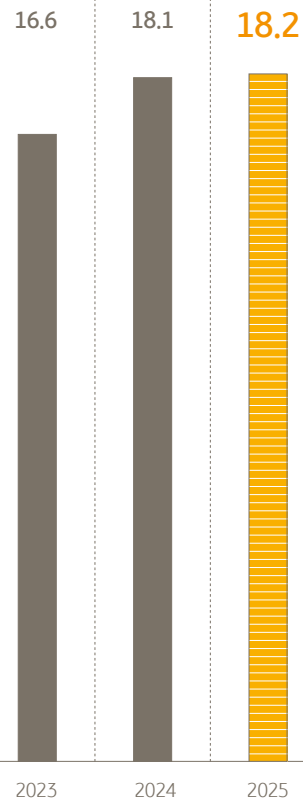


Credit Finance

KB CAPITAL

Total Assets (incl. AUM)

(tn won)



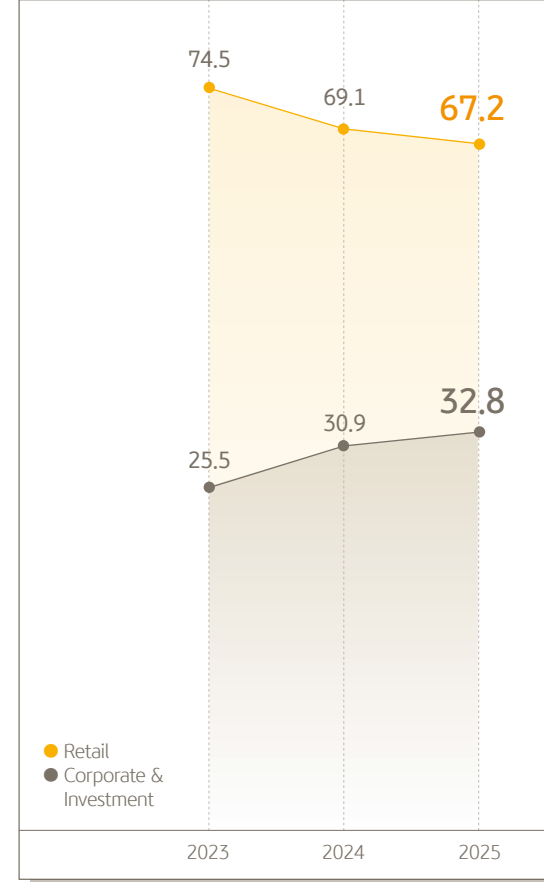
Portfolio Rebalancing

KB Capital continued to enhance capital efficiency by rebalancing the mix between retail finance and corporate and investment finance as well as through optimizing asset allocation. Under its mid- to long-term portfolio rebalancing roadmap, the share of auto finance and retail finance declined to 52.5% (-0.6%p) and 14.7% (-1.2%p), respectively, while the share of corporate and investment finance increased by 1.8%p to 32.7%.

Retail finance continued to improve its portfolio quality over the year, supported by long-term contract products such as auto leasing and car rentals. Meanwhile, corporate and investment finance further strengthened both asset quality and profitability by increasing exposure to prime corporate lending and fixed-income assets.

In 2025, KB Capital delivered stable growth, recording total assets of KRW 18.2 trillion and a net profit of KRW 235 billion, driven by portfolio rebalancing focused on capital efficiency. By pursuing a more balanced mix between retail finance and corporate and investment finance, the company diversified its earnings structure and strengthened its business capabilities through several platforms and digital technologies, thereby securing sustainable growth engines. At the same time, the company continued to expand its global business base through the successful market establishment of subsidiaries in Laos and Indonesia.

Business Portfolio Mix (%)



Strengthening Platform Performance

KB Capital continued to advance KB ChaChaCha, its used-car platform, into a more tangible profit-generating business. In 2025, the company improved operational efficiency by upgrading services such as Sell My Car and Home Delivery, enhancing direct finance processes, and refining the data management system for used-car listings. It also expanded KB Star Pick, its paid advertising service for used-car listings, further establishing it as a key revenue source. As a result, KB ChaChaCha achieved 1.13 million MAU in 2025, representing a 14.1% CAGR since 2021. In addition, KB Capital laid the groundwork for service expansion by obtaining innovative financial service approval from the Financial Services Commission for ancillary business related to automobile sales and online intermediary services.

Expanding the Global Business

Overseas subsidiaries also maintained a stable growth trajectory. In Laos, KB KOLAO Leasing retained the largest market share in the auto leasing financing market for new passenger cars, while in Indonesia, Sunindo Kookmin Best Finance (SKBF) continued to broaden its reach through strategic partnerships and steady expansion with HD Hyundai Infracore and HD Hyundai Construction Equipment.

Advancing AI-Driven Innovation

KB Capital is effectively integrating generative AI platforms into its company-wide process innovation drive. In 2025, the company encouraged employees to use AI in their daily tasks through training, while simultaneously developing AI agents and applying them to real-world work processes to improve operational efficiency and the overall customer experience. Looking ahead, KB Capital will continue to phase in AI through change management and internal capability-building initiatives, with plans to develop 17 AI agents by 2028 to further enhance productivity and customer convenience.

2026 Strategic Priorities

In 2026, KB Capital will not only further refine its portfolio rebalancing initiative to achieve greater capital efficiency, but also bolster its asset quality management system. While diversifying products to reflect evolving customer and social trends, the company will expand the application of its consumer protection framework across all business areas and continue AI-driven process innovation to improve productivity and operating efficiency. At the same time, KB ChaChaCha will integrate its non-face-to-face used-car transactions with financial services to diversify its offerings and expand into advanced services.



APPENDIX

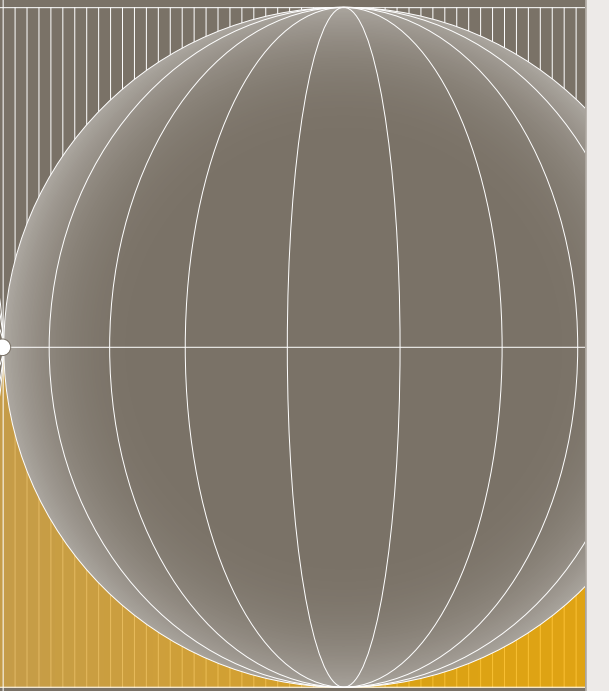
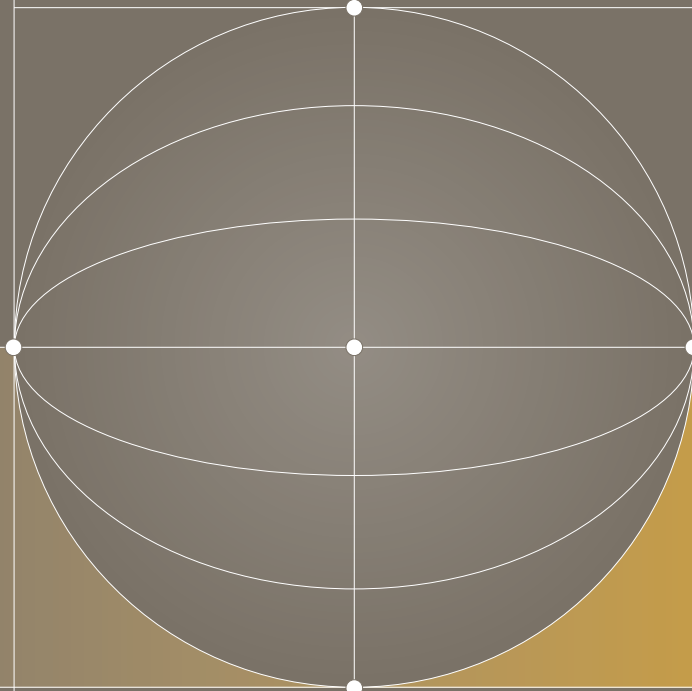
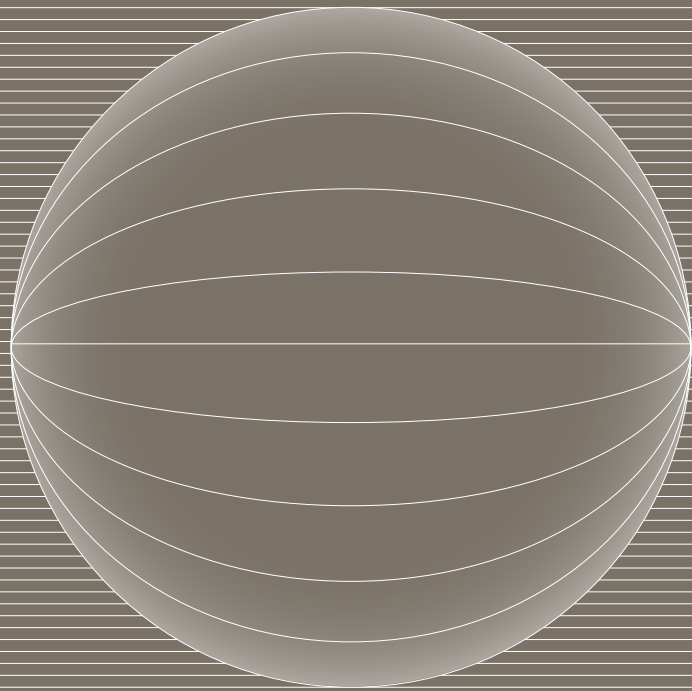
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Global Network | 70

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COMPANY DIRECTORY

KB Financial Group Head Office (Holding Company)

18~20F, 22F 141, Uisadang-daero, Yeongdeungpo-gu, Seoul 07332, Korea
TEL. 82-2-2073-7114

IR (Investor Relations)

18F, 141, Uisadang-daero, Yeongdeungpo-gu, Seoul 07332, Korea
TEL. 82-2-2073-2856 FAX. 82-2-2073-2848 E-mail. kbir@kbfq.com

Global Synergy Unit

16F, 141, Uisadang-daero, Yeongdeungpo-gu, Seoul 07332, Korea
TEL. 82-2-2073-0605 FAX. 82-2-2073-0610

GLOBAL NETWORK

KB Kookmin Bank

Country	Name	Address	Telephone
Cambodia	KB Prasac Bank Plc.	Building no 212, Street 271, Tuol Tumpung2, Chamkarmon, Phnom Penh, Cambodia	855-23-999-911
China	Kookmin Bank (China) Limited	23F, Tower 2, Prosper Center, No.5, Guanghua Road, Chaoyang District, Beijing, 100020, China	86-10-5671-2801
	Kookmin Bank Hong Kong Branch	Suite 1101 and 1106, 11F Central Plaza, 18 Harbour Road, Wanchai, Hong Kong	852-2530-3633
India	Kookmin Bank Gurugram Branch	Unit No.2B/2, 2nd Floor, Two Horizon Centre, Golf Course Road, DLF Phase 5, Sector 43, Gurugram, Haryana-122002, India	91-124-453-2222
	Kookmin Bank Chennai Branch	Floor 9, Door No.74/1, Ethiraj Salai, Egmore, Chennai, India, 600008	91-44-6921-5666
	Kookmin Bank Pune Branch	Unit No. 501 to 506, 1/3 to 1/6 Village, Kharadi, Pune, Maharashtra India, 411014	91-20-6912-2500
Indonesia	PT.Bank KB Indonesia Tbk	Gedung Bank Bukopin, Jl. MT. Haryono kav. 50-51 Jakarta 12770	62-21-798-8266
Japan	Kookmin Bank Tokyo Branch	14F, Hibiya Bldg. 1-2-2 Uchisaiwaicho, Chiyoda-ku, Tokyo 100-0011, Japan	81-3-5657-0550
Myanmar	KB Microfinance Myanmar Co., Ltd.	3F, University Avenue Street, No.104, Kamaryut Township, Yangon Region, Myanmar	95-1-7532-910
	KB BANK MYANMAR LTD	University Avenue Street, No.104, Kamaryut Township, Yangon Region, Myanmar	95-1-7532-900
New Zealand	Kookmin Bank Auckland Branch	Level 16, 88 Shortland Street, PO BOX 7506, Wellesley, Auckland, New Zealand 1142	64-9-366-1000
Singapore	Kookmin Bank Co., Ltd (Singapore Branch)	Level 9, Unit 01~05, Ocean Financial Centre, 10 Collyer Quay, Raffles Place, Singapore, 049315	65-6309-7100
U.K.	Kookmin Bank London Branch	15F, Dashwood House, 69 Old Broad St, London EC2M 1QS, United Kingdom	44-20-7710-8300
U.S.A.	Kookmin Bank New York Branch	24F, 565 Fifth Avenue, 46 Street, New York, NY 10017, U.S.A.	1-212-697-6100
Vietnam	Kookmin Bank Ho Chi Minh City Branch	3F, Mplaza Saigon, 39 Le Duan Street, Ben Nghe Ward, District 1, Hochiminh City, Vietnam	84-28-3827-9000
	Kookmin Bank Hanoi Branch	25F, Keangnam Hanoi Landmark Tower, E6 Cau Giay New Town, Me Tri, Nam Tu Liem, Hanoi, Vietnam	84-24-3226-3377

KB Securities

Country	Name	Address	Telephone
China	KB Securities Shanghai Representative Office	Room 1405, North Stock Exchange Tower, 528 South Pudong Road, Shanghai, China	86-21-6881-7007
	KB Securities Hong Kong Ltd.	Room 2003, 20/F., York House, The Landmark, 15 Queen's Road, Central, Hong Kong	852-2869-0559
Indonesia	PT KB Valbury Sekuritas	Sahid Sudirman Center Lantai 41, Unit AC, Jalan Jendral Sudirman No 86, Desa/Kelurahan Karet Tengsin, Kec. Tanah Abang, Kota Adm. Jakarta Pusat, Provinsi DKI Jakarta	62-21-2509-8300
U.S.A.	KBFG Securities America Inc.	Suite 2700, 1370 Avenue of the Americas, New York, NY 10019, U.S.A.	1-212-265-2333
Vietnam	KB Securities Vietnam Joint Stock Company	Floor 16&17, Tower 02, Capital Place Building, 29 Lieu Giai, Ngoc Khanh Ward, Ba Dinh District, Hanoi City, Vietnam	84-24-7303-5333
	KB FINA Company Limited	Unit 16, 17th floor, Charmvit Tower, No.117 Tran Duy Hung Street, Trung Hoa Ward, Cau Giay District, Hanoi City, Vietnam	84-24-7301-4628
India	KB SECURITIES CO., LTD. (India Liaison Office)	N15 902, Peninsula Tower, Peninsula Corporate Park, G.K. Marg, Delisle Road, Mumbai, Mumbai-400013, Maharashtra, India	91-913-659-7228

KB Insurance

Country	Name	Address	Telephone
China	KBFG Insurance (China) Co., Ltd.	26F, No.2605 and 27F, No.2701-2703, Sunnyworld Center, 188, Lushan Road, Nanjing, Jiangsu Province, China	86-25-8778-0888
Indonesia	PT. Kookmin Best Insurance Indonesia	Sahid Sudirman Center, 53rd Floor Unit A, E & F, Jl. Jendral Sudirman Kav. 86, Jarkarta 10220	62-21-50-101-010
U.S.A.	Kookmin Best Insurance Co., Ltd. (US Branch)	55 Challenger Road Suite #302, Ridgefield Park, NJ 07660	1-201-720-2100
	Leading Insurance Services, Inc.	55 Challenger Road Suite #302, Ridgefield Park, NJ 07660	1-201-720-2100
Vietnam	KB Insurance Co., Ltd. Hanoi Representiative Office	Rm. 801, Hanoi Tung Shing Square, 2 Ngo Quyen St., Hanoi, Vietnam	84-4-3935-0814
	KB Insurance Co., Ltd. Ho Chi Minh City Representative Office	Rm 5602, Bitexco Financial Tower, 2 Hai Trieu, Ben Nhge, Dist 1, HCMC, Vietnam	84-8-3821-9968

KB Kookmin Card

Country	Name	Address	Telephone
Cambodia	KB Daehan Specialized Bank PLC.	Building No.1, Street 360, Sangkat Boeung Keng Kang 1, Khan Boeung Keng Kang, Phnom Penh, Cambodia (Oval Office Tower, 7F, 21F and 22F)	855-23-991-555
Indonesia	PT. KB Finansia Multi Finance	Office 8 Building, 15th Floor, Jl. Jend Sudirman Kav. 52-53, SCBD Lot 28 Jakarta, Indonesia	62-21-2933-3646
Myanmar	KB Kookmin Card Co., Ltd. Yangon Representative Office	Corner of Inya Yeik Thar Street and Kabaraye Pagoda Road, No. 12/A1, 5th Floor, Mayangone Township, Yangon Region, Myanmar	95-099-7621-7020
Thailand	KB J Capital Co., Ltd.	AIA Capital Center 3 Floor, 89 Ratchadapisek Road, Din Daeng, Bangkok	66-1258

KB Asset Management

Country	Name	Address	Telephone
China	KBAM Shanghai Advisory Services Co., Ltd.	2205, No.161, Lujiazui East Road, Pudong New Area, Shanghai	86-21-5864-7156
Singapore	KB Asset Management Singapore Pte. Ltd.	3 Church Street, #21-01 Samsung Hub, Singapore 049483	65-6580-2660
Vietnam	KB Asset Management Vietnam Representative Office	Unit 702B, 37 Ton Duc Thang Street, District 1, Ho Chi Minh City, Vietnam	84-989-573-673
Indonesia	PT KB Valbury Asset Management	Sahid Sudirman Center 41st fl. Unit A J. Jend. Sudirman No.86 Jakarta 10220	62-021-5091-3960

KB Capital

Country	Name	Address	Telephone
Indonesia	PT Sunindo Kookmin Best Finance	50F, Sahid Sudirman center, Karet Tengsin, Tanah abang, Kota Jakarta Pusat DKI Jakarta, Indonesia	62-21-2253-5098
Laos	KB KOLAO Leasing Co., Ltd.	7F, Alounmai Bldg., 23 Singha Road, Nongbone Village, Saysettha District, Vientiane	856-21-417-900

KB Data Systems

Country	Name	Address	Telephone
Indonesia	PT KB Data Systems Indonesia	L'Avenue Office 12E, Jl. Raya Pasar Minggu No.Kav.16, RT.7/RW.9, Pancoran, Kec. Pancoran, Kota Jakarta Selatan, Daerah Khusus Ibukota Jakarta	62-21-8066-7239

KB Investment

Country	Name	Address	Telephone
U.S.A.	KBFG Investment America	1 Main Street, Suite #1150, Cambridge, MA 02142 USA	1-857-472-2096

DISCLAIMER

● Financial and other information

The financial statements included in this annual report are prepared in accordance with the Korean International Financial Reporting Standards, or K-IFRS. Unless expressly stated otherwise, all financial data included in this annual report are presented on a consolidated basis.

In this annual report:

- references to “we”, “us” or “KB Financial Group” are to KB Financial Group Inc. and, unless the context otherwise requires, its subsidiaries;
- references to “Korea” are to the Republic of Korea;
- references to the “government” are to the government of the Republic of Korea;
- references to “KRW” or “Won” are to the currency of Korea; and
- references to “U.S. dollars”, “USD” or “US\$” are to United States dollars.

Discrepancies between totals and the sums of the amounts contained in any table may be a result of rounding.

● Forward-looking statements

Certain information set forth in this annual report contains “forward-looking information”, including “future-oriented financial information” and “financial outlook”, under applicable securities laws (collectively referred to herein as forward-looking statements). Except for statements of historical fact, the information contained herein constitutes forward-looking statements and includes, but is not limited to, the (i) projected financial performance of the Company; (ii) completion of, and the use of proceeds from, the sale of the shares being offered hereunder; (iii) the expected development of the Company’s business, projects, and joint ventures; (iv) execution of the Company’s vision and growth strategy, including with respect to future M&A activity and global growth; (v) sources and availability of third-party financing for the Company’s projects; (vi) completion of the Company’s projects that are currently underway, in development or otherwise under consideration; (vii) renewal of the Company’s current customer, supplier and other material agreements; and (viii) future liquidity, working capital, and capital requirements. Forward-looking statements are provided to allow potential investors the opportunity to understand management’s beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment.

These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements.

Although forward-looking statements contained in this annual report are based upon what management of the Company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

 KB Financial Group