

KB Financial Group Inc. and Subsidiaries

Consolidated Interim Financial Statements

June 30, 2024 and 2023
(Unaudited)

KB Financial Group Inc. and Subsidiaries

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Report on Review of Condensed Consolidated Interim Financial Statements

(English Translation of a Report Originally Issued in Korean)

**To the Shareholders and the Board of Directors of
KB Financial Group Inc.**

Reviewed Financial Statements

We have reviewed the accompanying condensed consolidated interim financial statements of KB Financial Group Inc. and its subsidiaries (collectively referred to as the “Group”). These condensed consolidated interim financial statements consist of the consolidated interim statement of financial position of the Group as at June 30, 2024, and the related consolidated interim statements of comprehensive income for the three-month and six month periods ended June 30, 2024 and 2023, and consolidated interim statements of changes in equity and cash flows for the six-month periods ended June 30, 2024 and 2023, and material accounting policy information and other selected explanatory notes, expressed in Korean Won.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Financial Reporting Standards as adopted by the Republic of Korea (“Korean IFRS”) No. 1034 *Interim Financial Reporting*, and for such internal control as management determines is necessary to enable the preparation of condensed consolidated interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

We conducted our review in accordance with quarterly or semi-annual review standards established by the Securities and Futures Commission of the Republic of Korea. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Korean Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe the accompanying condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with Korean IFRS No. 1034 *Interim Financial Reporting*.

Other Matters

We have audited the consolidated statement of financial position of the Group as at December 31, 2023, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the year then ended, not presented herein, in accordance with Korean Standards on Auditing. We expressed an unqualified opinion on those financial statements in our audit report dated March 6, 2024. The consolidated statement of financial position as at December 31, 2023, presented herein for comparative purposes, is consistent, in all material respects, with the above audited statement of financial position as at December 31, 2023.

Review standards and their application in practice vary among countries. The procedures and practices used in the Republic of Korea to review such financial statements may differ from those generally accepted and applied in other countries.

/s/ Samil PricewaterhouseCoopers
Seoul, Korea
August 14, 2024

This report is effective as of August 14, 2024, the review report date. Certain subsequent events or circumstances, which may occur between the review report date and the time of reading this report, could have a material impact on the accompanying condensed consolidated interim financial statements and notes thereto. Accordingly, the readers of the review report should understand that there is a possibility that the above review report may have to be revised to reflect the impact of such subsequent events or circumstances, if any.

Consolidated Interim Financial Statements

KB Financial Group Inc. and Subsidiaries
Consolidated Interim Statements of Financial Position
June 30, 2024 and December 31, 2023

(in millions of Korean won)

	Notes	June 30, 2024 (Unaudited)		December 31, 2023	
Assets					
Cash and due from financial institutions	4,6,7,30	₩	31,053,065	₩	29,836,311
Financial assets at fair value through profit or loss	4,6,11		77,708,742		77,038,267
Derivative financial assets	4,6,8		8,610,997		6,157,628
Loans measured at amortized cost	4,6,9,10		455,873,383		444,805,287
Financial investments	4,6,11		128,820,761		122,199,529
Investments in associates and joint ventures			705,650		722,222
Insurance contract assets	29		294,919		229,640
Reinsurance contract assets	29		1,531,915		1,655,168
Property and equipment			5,310,855		4,945,699
Investment property			3,929,357		4,109,784
Intangible assets			2,034,874		1,950,858
Net defined benefit assets	18		380,238		374,090
Current income tax assets			295,087		244,317
Deferred income tax assets	12,25		275,319		274,225
Assets held for sale			142,065		208,230
Other assets	4,6		25,265,095		20,986,897
Total assets		₩	742,232,322	₩	715,738,152
Liabilities					
Financial liabilities at fair value through profit or loss	4,6,13	₩	10,792,237	₩	10,920,435
Derivative financial liabilities	4,6,8		8,454,695		6,210,639
Deposits	4,6,14		420,217,889		406,512,434
Borrowings	4,6,15		67,079,671		69,583,561
Debentures	4,6,16		72,147,778		69,176,668
Insurance contract liabilities	29		52,788,786		50,308,552
Reinsurance contract liabilities	29		38,858		36,030
Provisions	17		1,728,300		1,444,418
Net defined benefit liabilities	18		77,165		81,869
Current income tax liabilities			320,674		145,335
Deferred income tax liabilities	12,25		1,853,481		2,179,966
Other liabilities	4,6		46,910,186		40,264,935
Total liabilities			682,409,720		656,864,842
Equity					
Share capital			2,090,558		2,090,558
Hybrid securities			5,082,553		5,032,803
Capital surplus			16,646,105		16,647,916
Accumulated other comprehensive income	27		765,431		2,295,165
Retained earnings			33,819,428		32,029,199
Treasury shares			(1,251,237)		(1,165,837)
Equity attributable to shareholders of the Parent Company	19		57,152,838		56,929,804
Non-controlling interests			2,669,764		1,943,506
Total equity			59,822,602		58,873,310
Total liabilities and equity		₩	742,232,322	₩	715,738,152

The above consolidated interim statements of financial position should be read in conjunction with the accompanying notes.

KB Financial Group Inc. and Subsidiaries
Consolidated Interim Statements of Comprehensive Income
Three-Month and Six-Month Periods Ended June 30, 2024 and 2023

(in millions of Korean won, except per share amounts)

	Notes	2024		2023	
		(Unaudited)		(Unaudited)	
		Three months	Six months	Three months	Six months
Interest income		₩ 7,611,571	₩ 15,225,533	₩ 7,130,660	₩ 13,997,243
Interest income from financial instruments at fair value through other comprehensive income and amortized cost		7,243,831	14,472,708	6,783,763	13,311,319
Interest income from financial instruments at fair value through profit or loss		359,835	736,588	341,149	674,626
Insurance finance interest income		7,905	16,237	5,748	11,298
Interest expense		(4,405,334)	(8,867,811)	(4,120,856)	(8,163,574)
Interest expense		(4,012,831)	(8,079,357)	(3,728,416)	(7,368,296)
Insurance finance interest expense		(392,503)	(788,454)	(392,440)	(795,278)
Net interest income	5,20	<u>3,206,237</u>	<u>6,357,722</u>	<u>3,009,804</u>	<u>5,833,669</u>
Fee and commission income		1,330,604	2,726,904	1,361,714	2,696,416
Fee and commission expense		(410,969)	(817,176)	(410,310)	(831,006)
Net fee and commission income	5,21	<u>919,635</u>	<u>1,909,728</u>	<u>951,404</u>	<u>1,865,410</u>
Insurance income		2,840,682	5,568,240	2,676,645	5,339,779
Insurance income		2,740,059	5,429,533	2,565,710	5,064,258
Reinsurance income		100,623	138,707	110,935	275,521
Insurance expense		(2,360,959)	(4,550,138)	(2,236,830)	(4,507,557)
Insurance service expense		(2,130,454)	(4,103,681)	(2,029,822)	(4,103,048)
Reinsurance expense		(230,505)	(446,457)	(207,008)	(404,509)
Net insurance income	5,29	<u>479,723</u>	<u>1,018,102</u>	<u>439,815</u>	<u>832,222</u>
Net gains (losses) on financial instruments at fair value through profit or loss	5,22	<u>321,577</u>	<u>570,710</u>	<u>385,907</u>	<u>1,159,314</u>
Other insurance finance income	29	<u>(192,356)</u>	<u>(304,782)</u>	<u>(31,785)</u>	<u>(300,845)</u>
Net other operating expenses	5,23	<u>(285,858)</u>	<u>(690,568)</u>	<u>(458,084)</u>	<u>(718,208)</u>
General and administrative expenses	5,18,24	<u>(1,593,891)</u>	<u>(3,222,127)</u>	<u>(1,592,942)</u>	<u>(3,159,228)</u>
Operating income before provision for credit losses	5	<u>2,855,067</u>	<u>5,638,785</u>	<u>2,704,119</u>	<u>5,512,334</u>
Provision for credit losses	5,7,9,10,17	<u>(552,818)</u>	<u>(981,088)</u>	<u>(651,297)</u>	<u>(1,319,485)</u>
Net operating income	5	<u>2,302,249</u>	<u>4,657,697</u>	<u>2,052,822</u>	<u>4,192,849</u>
Share of profit (loss) of investments in associates and joint ventures	5	(694)	(2,113)	6,945	4,449
Net other non-operating income (expenses)	5	67,677	(878,868)	(99,298)	(192,963)
Net non-operating income (expenses)		<u>66,983</u>	<u>(880,981)</u>	<u>(92,353)</u>	<u>(188,514)</u>
Profit before income tax expense	5	<u>2,369,232</u>	<u>3,776,716</u>	<u>1,960,469</u>	<u>4,004,335</u>
Income tax expense	5,25	<u>(658,567)</u>	<u>(1,002,837)</u>	<u>(455,838)</u>	<u>(989,413)</u>
Profit for the period	5	<u>1,710,665</u>	<u>2,773,879</u>	<u>1,504,631</u>	<u>3,014,922</u>

(Continued)

KB Financial Group Inc. and Subsidiaries
Consolidated Interim Statements of Comprehensive Income
Three-Month and Six-Month Periods Ended June 30, 2024 and 2023 (cont'd)

(in millions of Korean won, except per share amounts)

Notes	2024 (Unaudited)		2023 (Unaudited)	
	Three months	Six months	Three months	Six months
Items that will not be reclassified to profit or loss:				
Remeasurements of net defined benefit liabilities	₩ 2,756	11,751	₩ 4,112	9,940
Share of other comprehensive loss of associates and joint ventures	-	-	-	(2)
Gains (losses) on equity securities at fair value through other comprehensive income	(230,369)	(242,935)	(13,261)	(13,371)
Fair value changes of financial liabilities designated at fair value through profit or loss due to own credit risk	(2,040)	(10,883)	(610)	(50,585)
	<u>(229,653)</u>	<u>(242,067)</u>	<u>(9,759)</u>	<u>(54,018)</u>
Items that may be reclassified subsequently to profit or loss:				
Currency translation differences	119,469	282,414	(23,861)	91,958
Losses on debt securities at fair value through other comprehensive income	559,490	(97,737)	(698,933)	826,524
Share of other comprehensive income (loss) of associates and joint ventures	56	(86)	2,977	(1,181)
Gains (losses) on cash flow hedging instruments	8 5,615	(31,182)	21,233	(14,232)
Gains (losses) on hedging instruments of net investments in foreign operations	8 (40,016)	(91,219)	(9,263)	(39,396)
Insurance finance income(expense)	29 (1,176,162)	(1,341,126)	859,582	(182,884)
	<u>(531,548)</u>	<u>(1,278,936)</u>	<u>151,735</u>	<u>680,789</u>
Other comprehensive income (loss) for the period, net of tax	<u>(761,201)</u>	<u>(1,521,003)</u>	<u>141,976</u>	<u>626,771</u>
Total comprehensive income (loss) for the period	<u>₩ 949,464</u>	<u>₩ 1,252,876</u>	<u>₩ 1,646,607</u>	<u>₩ 3,641,693</u>
Profit attributable to:	5			
Shareholders of the Parent Company	₩ 1,732,210	₩ 2,781,343	₩ 1,498,916	₩ 3,007,624
Non-controlling interests	(21,545)	(7,464)	5,715	7,298
	<u>₩ 1,710,665</u>	<u>₩ 2,773,879</u>	<u>₩ 1,504,631</u>	<u>₩ 3,014,922</u>
Total comprehensive income (loss) for the period attributable to:				
Shareholders of the Parent Company	₩ 966,838	₩ 1,248,117	₩ 1,642,405	₩ 3,624,787
Non-controlling interests	(17,374)	4,759	4,202	16,906
	<u>₩ 949,464</u>	<u>₩ 1,252,876</u>	<u>₩ 1,646,607</u>	<u>₩ 3,641,693</u>
Earnings per share (in Korean won)	28			
Basic earnings per share	₩ 4,417	₩ 7,041	₩ 3,776	₩ 7,558
Diluted earnings per share	4,377	6,952	3,694	7,388

The above consolidated interim statements of comprehensive income should be read in conjunction with the accompanying notes.

KB Financial Group Inc. and Subsidiaries
Consolidated Interim Statements of Changes in Equity
Six-Month Periods Ended June 30, 2024 and 2023
(in millions of Korean won)

	Equity attributable to shareholders of the Parent Company															
	Share capital		Hybrid securities		Capital surplus		Accumulated other comprehensive income		Retained earnings		Treasury shares		Non-controlling interests		Total equity	
	W		W		W		W		W		W		W		W	
Balance as of January 1, 2023	W	2,090,558	W	4,434,251	W	16,940,731	W	1,312,521	W	28,922,273	W	(836,188)	W	1,280,102	W	54,144,248
Changes in accounting policies	-	-	-	-	-	-	(62,599)	-	26,152	-	-	-	-	-	-	(36,447)
Balance as of January 1, 2023 (After the restatement)		2,090,558		4,434,251		16,940,731		1,249,922		28,948,425		(836,188)		1,280,102		54,107,801
Comprehensive income for the period																
Profit for the period	-	-	-	-	-	-	-	3,007,624	-	-	-	7,298	-	-	-	3,014,922
Remeasurements of net defined benefit liabilities	-	-	-	-	-	-	9,172	-	-	-	-	768	-	-	-	9,940
Currency translation differences	-	-	-	-	-	-	84,118	-	-	-	-	7,840	-	-	-	91,958
Gains (losses) on financial instruments at fair value through other comprehensive income and transfer to retained earnings	-	-	-	-	-	-	785,686	26,466	-	-	-	1,001	-	-	-	813,153
Share of other comprehensive income of associates and joint ventures	-	-	-	-	-	-	(1,183)	-	-	-	-	-	-	-	-	(1,183)
Gains on cash flow hedging instruments	-	-	-	-	-	-	(14,232)	-	-	-	-	-	-	-	-	(14,232)
Losses on hedging instruments of net investments in foreign operations	-	-	-	-	-	-	(39,396)	-	-	-	-	-	-	-	-	(39,396)
Insurance finance income	-	-	-	-	-	-	(182,884)	-	-	-	-	-	-	-	-	(182,884)
Fair value changes of financial liabilities designated at fair value through profit or loss due to own credit risk	-	-	-	-	-	-	(50,585)	-	-	-	-	-	-	-	-	(50,585)
Total comprehensive income for the period	-	-	-	-	-	-	590,696	3,034,090	-	-	-	16,907	-	-	-	3,641,693
Transactions with shareholders																
Annual dividends paid to shareholders of the Parent Company	-	-	-	-	-	-	-	(564,970)	-	-	-	-	-	-	-	(564,970)
Quarterly dividends paid to shareholders of the Parent Company	-	-	-	-	-	-	-	(195,967)	-	-	-	-	-	-	-	(195,967)
Issuance of hybrid securities	-	-	598,552	-	-	-	-	-	-	-	429,080	-	-	-	-	1,027,632
Dividends on hybrid securities	-	-	-	-	-	-	-	(88,773)	-	-	-	(25,921)	-	-	-	(114,694)
Acquisition of treasury shares	-	-	-	-	-	-	-	-	-	(271,745)	-	-	-	-	-	(271,745)
Retirement of treasury shares	-	-	-	-	-	-	-	(242,096)	-	242,096	-	-	-	-	-	-
Others	-	-	-	-	(291,498)	-	-	-	-	-	-	334,272	-	-	-	42,774
Total transactions with shareholders	-	-	598,552	-	(291,498)	-	-	(1,091,806)	-	(29,649)	-	737,431	-	-	-	(76,970)
Balance as of June 30, 2023 (Unaudited)	W	2,090,558	W	5,032,803	W	16,649,233	W	1,840,618	W	30,890,709	W	(865,837)	W	2,034,440	W	57,672,524
Balance as of January 1, 2024	W	2,090,558	W	5,032,803	W	16,647,916	W	2,295,165	W	32,029,199	W	(1,165,837)	W	1,943,506	W	58,873,310
Comprehensive income for the period																
Profit for the period	-	-	-	-	-	-	-	2,781,343	-	-	-	(7,464)	-	-	-	2,773,879
Remeasurements of net defined benefit liabilities	-	-	-	-	-	-	11,484	-	-	-	267	-	-	-	-	11,751
Currency translation differences	-	-	-	-	-	-	269,773	-	-	-	-	12,641	-	-	-	282,414
Losses on financial instruments at fair value through other comprehensive income and transfer to retained earnings	-	-	-	-	-	-	(336,495)	(3,492)	-	-	-	(685)	-	-	-	(340,672)
Share of other comprehensive income of associates and joint ventures	-	-	-	-	-	-	(86)	-	-	-	-	-	-	-	-	(86)
Gains on cash flow hedging instruments	-	-	-	-	-	-	(31,182)	-	-	-	-	-	-	-	-	(31,182)
Losses on hedging instruments of net investments in foreign operations	-	-	-	-	-	-	(91,219)	-	-	-	-	-	-	-	-	(91,219)
Insurance finance income	-	-	-	-	-	-	(1,341,126)	-	-	-	-	-	-	-	-	(1,341,126)
Fair value changes of financial liabilities designated at fair value through profit or loss due to own credit risk	-	-	-	-	-	-	(10,883)	-	-	-	-	-	-	-	-	(10,883)
Total comprehensive income for the period	-	-	-	-	-	-	(1,529,734)	2,777,851	-	-	-	4,759	-	-	-	1,252,876
Transactions with shareholders																
Annual dividends paid to shareholders of the Parent Company	-	-	-	-	-	-	-	(587,006)	-	-	-	-	-	-	-	(587,006)
Quarterly dividends paid to shareholders of the Parent Company	-	-	-	-	-	-	-	(300,086)	-	-	-	-	-	-	-	(300,086)
Issuance of hybrid securities	-	-	399,059	-	-	-	-	-	-	-	756,316	-	-	-	-	1,155,375
Dividends on hybrid securities	-	-	-	-	-	-	-	(100,530)	-	-	-	(39,591)	-	-	-	(140,121)
Redemption of hybrid securities	-	-	(349,309)	-	-	-	-	-	-	-	-	-	-	-	-	(349,309)
Acquisition of treasury shares	-	-	-	-	-	-	-	-	-	(320,000)	-	-	-	-	-	(320,000)
Disposal of treasury shares	-	-	-	-	3,975	-	-	-	-	234,600	-	-	-	-	-	238,575
Ownership changes in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	15,436	-	-	-	15,436
Others	-	-	-	-	(1,889)	-	-	-	-	-	-	(10,802)	-	-	-	(10,802)
Total transactions with shareholders	-	-	49,750	-	(1,811)	-	-	(987,622)	-	(85,400)	-	721,499	-	-	-	(303,584)
Balance as of June 30, 2024 (Unaudited)	W	2,090,558	W	5,082,553	W	16,646,105	W	765,431	W	33,819,428	W	(1,251,237)	W	2,669,764	W	59,822,602

The above consolidated interim statements of changes in equity should be read in conjunction with the accompanying notes.

KB Financial Group Inc. and Subsidiaries
Consolidated Interim Statements of Cash Flows
Six-Month Periods Ended June 30, 2024 and 2023

(in millions of Korean won)

Notes	2024 (Unaudited)	2023 (Unaudited)
Cash flows from operating activities		
Profit for the period	₩ 2,773,879	₩ 3,014,922
Adjustment for non-cash items		
Net losses (gains) on financial assets at fair value through profit or loss	(247,630)	(654,528)
Net losses on derivative financial instruments for hedging purposes	114,438	39,796
Provision for credit losses	981,088	1,319,485
Net losses (gains) on financial investments	(33,456)	58,854
Share of loss (profit) of associates and joint ventures	2,113	(4,449)
Depreciation and amortization expense	443,731	416,864
Other net losses (gains) on property and equipment/intangible assets	71,432	129,461
Share-based payments	91,671	26,668
Post-employment benefits	90,716	75,878
Net interest income	(43,579)	(58,522)
Losses (gains) on foreign currency translation	109,308	(75,977)
Insurance finance income	(5,402,128)	(4,529,696)
Reinsurance finance expense	864,413	608,570
Other expenses	414,331	382,764
	<u>(2,543,552)</u>	<u>(2,264,832)</u>
Changes in operating assets and liabilities		
Financial asset at fair value through profit or loss	375,606	(5,031,753)
Derivative financial instruments	(195,153)	(179,662)
Loans measured at fair value through other comprehensive income	(172,808)	(142,471)
Loans measured at amortized cost	(11,027,026)	(2,679,952)
Current income tax assets	(50,771)	(38,291)
Deferred income tax assets	3,443	(81,486)
Other assets	(3,271,599)	(10,127,576)
Financial liabilities at fair value through profit or loss	(372,139)	(701,456)
Deposits	11,682,717	1,430,501
Current income tax liabilities	175,339	(490,808)
Deferred income tax liabilities	301,858	273,448
Other liabilities	5,383,954	15,725,413
Insurance contract assets	(65,278)	(105,909)
Reinsurance contract assets	(739,057)	(639,700)
Insurance contract liabilities	6,033,978	5,166,106
Reinsurance contract liabilities	18,277	20,954
Investment contract liabilities	(92,217)	(189,095)
	<u>7,989,124</u>	<u>2,208,263</u>
Net cash inflow from operating activities	<u>8,219,451</u>	<u>2,958,353</u>

(Continued)

KB Financial Group Inc. and Subsidiaries
Consolidated Interim Statements of Cash Flows
Six-Month Periods Ended June 30, 2024 and 2023 (cont'd)

(in millions of Korean won)

	Notes	2024 (Unaudited)	2023 (Unaudited)
Cash flows from investing activities			
Net cash flows from derivative financial instruments for hedging purposes		(8,886)	(42,853)
Disposal of financial asset at fair value through profit or loss		7,490,101	6,292,046
Acquisition of financial asset at fair value through profit or loss		(7,731,942)	(4,933,456)
Disposal of financial investments		21,936,610	24,548,005
Acquisition of financial investments		(27,884,738)	(23,848,677)
Disposal of investments in associates and joint ventures		67,338	45,219
Acquisition of investments in associates and joint ventures		(52,759)	(26,592)
Disposal of property and equipment		4,784	2,175
Acquisition of property and equipment		(94,677)	(105,557)
Acquisition of investment property		-	(122,749)
Disposal of intangible assets		7,754	387
Acquisition of intangible assets		(160,432)	(184,574)
Net cash flows from changes in ownership of subsidiaries		222,385	470,172
Others		(164,459)	(368,531)
Net cash inflow (outflow) from investing activities		(6,368,921)	1,725,015
Cash flows from financing activities			
Net cash flows from derivative financial instruments for hedging purposes		(107,234)	(17,200)
Net Increase (decrease) in borrowings		(4,168,040)	(2,760,981)
Increase in debentures		19,061,430	25,904,214
Decrease in debentures		(16,570,955)	(27,163,902)
Increase (decrease) in other payables to trust accounts		1,660,813	(129,072)
Dividends paid		(887,092)	(760,936)
Issuance of hybrid securities		399,059	598,552
Redemption of hybrid securities		(349,309)	-
Dividends paid on hybrid securities		(100,530)	(88,773)
Acquisition of treasury shares		(320,000)	(271,745)
Redemption of principal elements of lease payments		(158,994)	(127,528)
Increase in non-controlling interests		730,047	403,159
Others		(101,502)	(286,774)
Net cash outflow from financing activities		(912,307)	(4,700,986)
Effect of exchange rate changes on cash and cash equivalents		315,367	39,704
Net increase in cash and cash equivalents		1,253,590	22,086
Cash and cash equivalents at the beginning of the period	30	25,826,588	26,534,798
Cash and cash equivalents at the end of the period	30	₩ 27,080,178	₩ 26,556,884

The above consolidated interim statements of cash flows should be read in conjunction with the accompanying notes.

KB Financial Group Inc. and Subsidiaries

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1. The Parent Company

KB Financial Group Inc. (the “Parent Company”) was incorporated on September 29, 2008, under the Financial Holding Companies Act of Korea. KB Financial Group Inc. and its subsidiaries (the “Group”) derive substantially all of their revenue and income from providing a broad range of banking and related financial services to consumers and corporations. The Parent Company’s main business purpose is to control subsidiaries that engage in the financial business or subsidiaries closely related to the financial business through the stock ownership. The Parent Company’s headquarter is located at 26, Gukjegeumyung-ro 8-gil, Yeongdeungpo-gu, Seoul. In 2011, Kookmin Bank spun off its credit card business segment and established a new separate credit card company, KB Kookmin Card Co., Ltd. and KB Investment & Securities Co., Ltd. merged with KB Futures Co., Ltd. The Group established KB Savings Bank Co., Ltd. in January 2012, acquired Yehansoul Savings Bank Co., Ltd. in September 2013, and KB Savings Bank Co., Ltd. merged with Yehansoul Savings Bank Co., Ltd. in January 2014. In March 2014, the Group acquired Woori Financial Co., Ltd. and changed the name to KB Capital Co., Ltd. Meanwhile, the Group included LIG Insurance Co., Ltd. as an associate and changed the name to KB Insurance Co., Ltd. in June 2015, and KB Insurance Co., Ltd. became one of the subsidiaries through a tender offer in May 2017. Also, the Group included Hyundai Securities Co., Ltd. as an associate in June 2016 and included as a subsidiary in October 2016 by comprehensive exchange of shares. Hyundai Securities Co., Ltd. merged with KB Investment & Securities Co., Ltd. in December 2016 and changed its name to KB Securities Co., Ltd. in January 2017. In August 2020, the Group acquired Prudential Life Insurance Company of Korea Ltd. which was classified as a subsidiary and the name was changed to KB Life Insurance Co., Ltd. in December 2022. Then in January 2023, it merged with another existing KB Life Insurance Co., Ltd.

The Parent Company’s share capital as of June 30, 2024, is ₩ 2,090,558 million. The Parent Company has been listed on the Korea Exchange (“KRX”) since October 10, 2008, and on the New York Stock Exchange (“NYSE”) for its American Depositary Shares (“ADS”) since September 29, 2008. Number of shares authorized in its Articles of Incorporation is 1,000 million.

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2. Basis of Preparation

2.1 Application of Korean IFRS

The Group maintains its accounting records in Korean won and prepares statutory consolidated financial statements in the Korean language (Hangul) in accordance with International Financial Reporting Standards as adopted by the Republic of Korea ("Korean IFRS"). The accompanying consolidated financial statements have been translated into English from the Korean language consolidated financial statements.

The consolidated financial statements of the Group have been prepared in accordance with Korean IFRS. Korean IFRS are the standards and related interpretations issued by the International Accounting Standards Board ("IASB") that have been adopted by the Republic of Korea.

The preparation of the consolidated financial statements requires the use of certain critical accounting estimates. Management also needs to exercise judgment in applying the Group's accounting policies. The areas that require a more complex and higher level of judgment or areas that require significant assumptions and estimations are disclosed in Note 2.4.

The Group's condensed consolidated interim financial statements for the six-month period ended June 30, 2024, have been prepared in accordance with Korean IFRS No.1034 *Interim Financial Reporting* and contain less information than is required in annual consolidated financial statements. Selected explanatory notes include descriptions of transactions or events that are significant in understanding change in financial position and financial performance of the Group since the end of the previous annual reporting period. These condensed consolidated interim financial statements have been prepared in accordance with Korean IFRS which is effective or early adopted as of June 30, 2024.

2.1.1 The Group has applied the following new and amended standards for the first time for its annual reporting period commencing January 1, 2024.

- Amendment of Korean IFRS No.1001 "Presentation of Financial Statements" - Classification of Liabilities into Current and Non-Current and Non-current Liabilities with Covenants

Liabilities are classified as current or non-current based on their substantive rights existing at the end of the reporting period, without considering the possibility of exercising the right to delay the payment or management's expectations. Also, if the transfer of equity instruments is included in the payment of liabilities, it is excluded if the option to pay with equity instruments is recognized separately from the liability in a compound financial instrument and meets the definition of equity instruments. These amendments do not have a significant impact on the financial statements.

- Amendment of Korean IFRS No.1007 "Statement of Cash Flows" and No.1107 "Financial Instruments: Disclosures" – Disclosure of Supplier Finance Arrangements

The amendments require disclosure of the effects of supplier finance arrangements on the Group's liabilities, cash flows and exposure to liquidity risk. These amendments do not have a significant impact on the financial statements.

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2.1.1 The Group has applied the following new and amended standards for the first time for its annual reporting period commencing January 1, 2024. (cont'd)

- Amendment of Korean IFRS No.1116 "Leases" - Lease Liability in a Sale and Leaseback

The amendments require a seller-lessee to subsequently measure lease liabilities arising from a leaseback in a way that it does not recognize any amount of the gain or loss that relates to the right of use it retains. These amendments do not have a significant impact on the financial statements.

- Amendment of Korean IFRS No.1001 "Presentation of Financial Statements" – Disclosure of Virtual Asset

The amendments require additional disclosure for virtual assets held by the Group, virtual assets entrusted by customers to the Group, and the issuance and transfer of virtual assets. These amendments do not have a significant impact on the financial statements.

2.1.2 The following are the accounting standards that have been established or announced but have not yet been implemented, which the Group has not applied

- Amendment of Korean IFRS No.1021 "The Effects of Changes in Foreign Exchange Rates" and Korean IFRS No.1101 "First-time Adoption of International Financial Reporting Standards" - Lack of exchangeability

The amendments require the Group to determine a spot exchange rate when exchangeability is lacking, and to disclose information on the nature and financial effects of the currency not being exchangeable into the other currency, the spot exchange rate(s) used, the estimation process, and the risks to which the Group is exposed. This amendment will be applied to the financial statements for the accounting year beginning on or after January 1, 2025. These amendments do not have a significant impact on the financial statements.

2.1.3 Restatement of financial statements for the six-month period ended June 30, 2023 for the application of "Variable Fee Approach"

The Group has initially applied on December 31, 2023, guidelines for calculating policy reserves and recognizing revenue for insurance companies announced by Financial Supervisory Service (FSS) in South Korea. Under these guidelines, the Group applied the "Variable Fee Approach" to the financial statements as of December 31, 2023 and year then ended. The effects of this change have been retrospectively applied to the comparative disclosure for past periods as a "change in accounting policy." The condensed consolidated interim financial statements as of June 30, 2023 and the six-month period then ended, presented herein for the comparative purpose, have been restated to reflect the impact of this retrospective application. The effect of the change in accounting policy to the previous consolidated financial statements is as follows.

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2.1.3.1 the consolidated statement of comprehensive income for the six-month period ended June 30, 2023

	Before the effects of change in accounting policy		After the effects of change in accounting policy		Net increase (decrease)
Interest income	₩	5,759,263	₩	5,833,669	₩ 74,406
Insurance finance interest expense		(869,684)		(795,278)	74,406
Net insurance income		812,121		832,222	20,101
Insurance income		5,337,499		5,339,779	2,280
Insurance expense		(4,525,378)		(4,507,557)	17,821
Other insurance finance expenses		(221,149)		(300,845)	(79,696)
Net operating income		4,178,038		4,192,849	14,811
Net non-operating expenses		(188,514)		(188,514)	-
Profit before income tax expense		3,989,524		4,004,335	14,811
Income tax expense		(985,539)		(989,413)	(3,874)
Profit for the period		3,003,985		3,014,922	10,937
Other comprehensive income (loss) for the period, net of tax		633,641		626,771	(6,870)
Insurance finance expense		(176,014)		(182,884)	(6,870)
Total comprehensive income for the period		3,637,626		3,641,693	4,067

2.1.3.2 Due to the effects of change in accounting policy stated above, the Group's total liabilities and equity has increased and decreased by ₩ 36,447 million, and there is no effect on the consolidated statement of cash flows.

KB Financial Group Inc. and Subsidiaries

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2.2 Measurement Basis

The consolidated financial statements have been prepared based on the historical cost accounting model unless otherwise specified.

2.3 Functional and Presentation Currency

Items included in the financial statements of each entity of the Group are measured using the currency of the primary economic environment in which the entity operates (“functional currency”). The consolidated financial statements are presented in Korean won, which is the Parent Company’s functional and presentation currency.

2.4 Critical Accounting Estimates

The Group applies accounting policies and uses judgements, accounting estimates and assumptions that may have a significant impact on the assets (liabilities) and incomes (expenses). Management’s estimates of outcomes may differ from actual outcomes if management’s estimates and assumptions based on management’s best judgment at the reporting date are different from the actual environment.

Estimates and underlying assumptions are continually evaluated, and changes in accounting estimates are recognized in the period in which the estimates are changed and in any future periods affected.

Uncertainties in estimates and assumptions with significant risks used in the preparation of these condensed consolidated interim financial statements are the same as 2023 financial statements, except for the method of estimating income tax expense.

3. Material Accounting Policies

The material accounting policies and calculation methods applied in the preparation of these consolidated interim financial statements are the same as those applied to the consolidated financial statements for the year ended December 31, 2023, except for the impact of changes due to adopting new and amended standards and interpretations described in Note 2.1 and below paragraph.

The Group is subject to Pillar2 income taxes, and has applied a temporary exemption provision regarding the recognition and disclosure of deferred taxes related to the Pillar 2 rules. Income tax expense for the interim period is measured applying the expected average annual income tax rate applicable on expected total annual income.

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4. Financial Risk Management

4.1 Summary

4.1.1 Overview of financial risk management policy

The financial risks that the Group is exposed to are credit risk, market risk, liquidity risk, operational risk, and others.

This note regarding financial risk management provides information about the risks that the Group is exposed to and about its objectives, policies, risk assessment and management procedures, and capital management. Additional quantitative information is disclosed throughout the consolidated financial statements.

The Group's risk management system focuses on efficiently supporting long-term strategy and management decisions of the Group by increasing risk transparency, preventing risk transfer between subsidiaries and preemptive response to rapidly changing financial environments. Credit risk, market risk, operational risk, interest rate risk, insurance risk, liquidity risk, credit concentration risk, strategy risk, and reputation risk are recognized as the Group's significant risks and measured and managed by quantifying them in the form of internal capital or Value at Risk ("VaR") using statistical methods.

4.1.2 Risk management organization

4.1.2.1 Risk Management Committee

The Risk Management Committee, as the ultimate decision-making body, deals with risk-related issues, such as establishing risk management strategies in accordance with the strategic direction determined by the Board of Directors, determining the affordable level of risk appetite, reviewing the level of risk and the status of risk management activities, approving the application of risk management systems, methodologies, and major improvements, and establishing and approving risk management policies and procedures to timely recognize, measure, monitor, and control risks arising from various transactions by the Group.

4.1.2.2 Risk Management Council

The Risk Management Council is responsible for consulting on matters delegated by the Risk Management Committee and requests for review by the Management Executive Committee, consulting on details of each subsidiary's risk management policies and procedures, monitoring the Group's risk management status, and establishing and implementing necessary measures.

4.1.2.3 Risk Management Department

The Risk Management Department performs the Group's risk management detailed policies, procedures, and business processes, and is responsible for calculating the Group's risk-weighted assets, monitoring and managing internal capital limits.

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4.2 Credit Risk

4.2.1 Overview of credit risk

Credit risk is the risk of loss from the portfolio of assets held due to the counterparty's default, breach of contract, and deterioration of credit quality. For risk management purposes, the Group manages all factors of credit risk exposure, such as default risk of individual borrowers, country risk, and risk of specific sectors in an integrated way.

4.2.2 Credit risk management

The Group measures the expected loss and internal capital for the assets subject to credit risk management, including on-balance and off-balance assets, and uses them as management indicators. The Group allocates and manages credit risk internal capital limits.

In addition, to prevent excessive concentration of exposures by borrower and industry, the total exposure limit at the Group level is introduced, applied, and managed to control the credit concentration risk.

All of the Kookmin Bank's loan customers (individuals and corporates) are assigned a credit rating and managed by a comprehensive internal credit evaluation system. For individuals, the credit rating is evaluated by utilizing personal information, income and job information, asset information, and bank transaction information. For corporates, the credit rating is evaluated by analyzing and utilizing financial and non-financial information which measures current and future corporate value and ability to repay the debt. Also, the extent to which corporates have the ability to meet debt obligations is comprehensively considered.

The credit rating, once assigned, serves as the fundamental instrument in Kookmin Bank's credit risk management, and is applied in a wide range of credit risk management processes, including credit approval, credit limit management, loan pricing, and assessment of allowances for credit losses. For corporates, Kookmin Bank conducts a regular credit evaluation at least once a year, and the review and supervision departments regularly validate the adequacy of credit ratings to manage credit risks.

KB Kookmin Card Co., Ltd.'s credit scoring system is divided into Application Scoring System ("ASS") and Behavior Scoring System ("BSS"). For applications that meet the eligibility criteria for card issuance, the card will be issued only if the ASS credit rating is above the standard. KB Kookmin Card Co., Ltd.'s internal information, external information from the credit bureau company and others, and personal information on the application are used to calculate the ASS credit rating. The BSS, which is recalculated on a weekly basis, predicts the delinquency probability of cardholders, and utilizes it to monitor cardholders and portfolio risk.

In order to establish a credit risk management system, the Group manages credit risk by forming a separate risk management organization. In particular, independently of the Sales Group, the Credit Management & Analysis Group of Kookmin Bank, a subsidiary, is in charge of loan policy, loan system, credit rating, credit analysis, follow-up management, and corporate restructuring. The Risk Management Group of Kookmin Bank is responsible for establishing policies on credit risk management, measuring and limiting internal capital of credit risk, setting credit limits, credit review, and verification of credit rating models.

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4.2.3 Maximum exposure to credit risk

The Group's maximum exposures to credit risk without consideration of collateral values in relation to financial instruments other than equity securities as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024	December 31, 2023
Financial assets		
Due from financial institutions measured at amortized cost *	₩ 28,654,669	₩ 27,579,279
Financial assets at fair value through profit or loss:		
Due from financial institutions measured at fair value through profit or loss	59,387	79,811
Securities measured at fair value through profit or loss	72,790,125	72,658,432
Loans measured at fair value through profit or loss	307,645	183,726
Financial instruments indexed to the price of gold	113,104	93,743
Derivatives	8,610,997	6,157,628
Loans measured at amortized cost *	455,873,383	444,805,287
Financial investments:		
Securities measured at fair value through other comprehensive income	85,351,151	78,926,437
Securities measured at amortized cost *	39,600,835	39,701,389
Loans measured at fair value through other comprehensive income	973,670	801,050
Other financial assets *	20,917,998	16,544,513
	<u>713,252,964</u>	<u>687,531,295</u>
Off-balance sheet items		
Acceptances and guarantees contracts	14,473,550	13,763,222
Financial guarantee contracts	6,078,514	7,828,205
Commitments	209,964,731	203,906,179
	<u>230,516,795</u>	<u>225,497,606</u>
	<u>₩ 943,769,759</u>	<u>₩ 913,028,901</u>

* After netting of allowance

4.2.4 Credit risk of loans

The Group maintains allowances for loan losses associated with credit risk of loans to manage its credit risk.

The Group assesses expected credit losses and recognizes loss allowances of financial assets at amortized cost and financial assets at fair value through other comprehensive income. Financial assets at fair value through profit or loss are excluded. Expected credit losses are a probability-weighted estimate of possible credit losses occurring in a certain range by reflecting reasonable and supportable information that is reasonably available at the end of the reporting period without undue cost or effort, including information about past events, current conditions, and forecasts of future economic conditions. The Group measures the expected credit losses of loans classified as financial assets at amortized cost, by deducting allowances for credit losses. The expected credit losses of loans classified as financial assets at fair value through other comprehensive income are presented in other comprehensive income in the consolidated financial statements.

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4.2.4.1 Credit risk exposure

Credit qualities of loans as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024				
	12-month expected credit losses	Lifetime expected credit losses		Not applying expected credit losses	Total
		Not impaired	Impaired		
Loans measured at amortized cost *					
Corporate					
Grade 1	₩ 143,760,337	₩ 7,368,853	₩ 2,269	₩ -	₩ 151,131,459
Grade 2	68,412,113	10,579,114	55,569	-	79,046,796
Grade 3	3,851,241	4,231,889	67,916	-	8,151,046
Grade 4	778,669	1,346,584	5,715	-	2,130,968
Grade 5	25,659	599,000	3,023,373	-	3,648,032
	<u>216,828,019</u>	<u>24,125,440</u>	<u>3,154,842</u>	<u>-</u>	<u>244,108,301</u>
Retail					
Grade 1	170,731,723	4,356,995	12,518	-	175,101,236
Grade 2	7,920,577	3,746,939	39,832	-	11,707,348
Grade 3	4,151,848	1,433,250	31,734	-	5,616,832
Grade 4	264,686	337,519	32,483	-	634,688
Grade 5	83,042	686,600	1,198,626	-	1,968,268
	<u>183,151,876</u>	<u>10,561,303</u>	<u>1,315,193</u>	<u>-</u>	<u>195,028,372</u>
Credit card					
Grade 1	10,624,974	189,488	-	-	10,814,462
Grade 2	5,843,484	873,417	-	-	6,716,901
Grade 3	1,718,980	1,372,924	-	-	3,091,904
Grade 4	9,749	418,603	-	-	428,352
Grade 5	3,008	224,689	920,478	-	1,148,175
	<u>18,200,195</u>	<u>3,079,121</u>	<u>920,478</u>	<u>-</u>	<u>22,199,794</u>
	<u>418,180,090</u>	<u>37,765,864</u>	<u>5,390,513</u>	<u>-</u>	<u>461,336,467</u>
Loans measured at fair value through other comprehensive income					
Corporate					
Grade1	931,702	-	-	-	931,702
Grade2	41,968	-	-	-	41,968
Grade3	-	-	-	-	-
Grade4	-	-	-	-	-
Grade5	-	-	-	-	-
	<u>973,670</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>973,670</u>
	<u>973,670</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>973,670</u>
	<u>₩ 419,153,760</u>	<u>₩ 37,765,864</u>	<u>₩ 5,390,513</u>	<u>₩ -</u>	<u>₩ 462,310,137</u>

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4.2.4.1 Credit risk exposure (cont'd)

(In millions of Korean won)

	December 31, 2023				
	12-month expected credit losses	Lifetime expected credit losses		Not applying expected credit losses	Total
		Not impaired	Impaired		
Loans measured at amortized cost *					
Corporate					
Grade 1	₩ 142,216,615	₩ 6,765,165	₩ 2,122	₩ -	₩ 148,983,902
Grade 2	65,606,587	10,632,633	40,942	-	76,280,162
Grade 3	3,547,489	3,964,877	8,231	-	7,520,597
Grade 4	654,654	1,285,650	31,645	-	1,971,949
Grade 5	16,188	581,524	2,871,510	-	3,469,222
	<u>212,041,533</u>	<u>23,229,849</u>	<u>2,954,450</u>	<u>-</u>	<u>238,225,832</u>
Retail					
Grade 1	165,579,777	4,147,682	11,945	-	169,739,404
Grade 2	7,133,302	3,664,451	30,019	-	10,827,772
Grade 3	4,941,476	1,614,245	26,804	-	6,582,525
Grade 4	258,300	375,964	24,908	-	659,172
Grade 5	42,561	776,597	1,064,258	-	1,883,416
	<u>177,955,416</u>	<u>10,578,939</u>	<u>1,157,934</u>	<u>-</u>	<u>189,692,289</u>
Credit card					
Grade 1	10,776,164	253,905	-	-	11,030,069
Grade 2	5,854,931	936,657	-	-	6,791,588
Grade 3	1,645,099	1,416,715	-	-	3,061,814
Grade 4	7,827	431,083	-	-	438,910
Grade 5	2,432	229,439	795,719	-	1,027,590
	<u>18,286,453</u>	<u>3,267,799</u>	<u>795,719</u>	<u>-</u>	<u>22,349,971</u>
	<u>408,283,402</u>	<u>37,076,587</u>	<u>4,908,103</u>	<u>-</u>	<u>450,268,092</u>
Loans measured at fair value through other comprehensive income					
Corporate					
Grade1	762,041	-	-	-	762,041
Grade2	39,009	-	-	-	39,009
Grade3	-	-	-	-	-
Grade4	-	-	-	-	-
Grade5	-	-	-	-	-
	<u>801,050</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>801,050</u>
	<u>801,050</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>801,050</u>
	<u>₩ 409,084,452</u>	<u>₩ 37,076,587</u>	<u>₩ 4,908,103</u>	<u>₩ -</u>	<u>₩ 451,069,142</u>

* Before netting of allowance

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4.2.4.1 Credit risk exposure (cont'd)

Credit qualities of loans graded according to internal credit ratings as of June 30, 2024 and December 31, 2023, are as follows:

	Range of probability of default (%)	Retail	Corporate
Grade 1	0.0 ~ 1.0	1 ~ 5 grade	AAA ~ BBB+
Grade 2	1.0 ~ 5.0	6 ~ 8 grade	BBB ~ BB
Grade 3	5.0 ~ 15.0	9 ~ 10 grade	BB- ~ B
Grade 4	15.0 ~ 30.0	11 grade	B- ~ CCC
Grade 5	30.0 ~	12 grade or under	CC or under

4.2.4.2 Quantification of the extent to which collateral and other credit enhancements mitigate credit risk of loans as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024			
	12-month expected credit losses	Lifetime expected credit losses		Total
		Not impaired	Impaired	
Guarantees	₩ 118,042,723	₩ 8,105,766	₩ 448,934	₩ 126,597,423
Deposits and savings	2,403,408	111,249	8,572	2,523,229
Property and equipment	15,007,636	1,089,865	219,219	16,316,720
Real estate	206,197,467	19,363,053	1,936,877	227,497,397
	₩ 341,651,234	₩ 28,669,933	₩ 2,613,602	₩ 372,934,769

(In millions of Korean won)

	December 31, 2023			
	12-month expected credit losses	Lifetime expected credit losses		Total
		Not impaired	Impaired	
Guarantees	₩ 114,669,115	₩ 7,639,754	₩ 425,696	₩ 122,734,565
Deposits and savings	2,461,434	129,853	15,176	2,606,463
Property and equipment	15,121,688	1,109,156	442,084	16,672,928
Real estate	196,412,901	19,374,276	2,893,235	218,680,412
	₩ 328,665,138	₩ 28,253,039	₩ 3,776,191	₩ 360,694,368

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4.2.5 Credit risk of securities

Credit qualities of securities exposed to credit risk other than equity securities among financial investments as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024				
	12-month expected credit losses	Lifetime expected credit losses		Not applying expected credit losses	Total
		Not impaired	Impaired		
Securities measured at amortized cost *					
Grade 1	₩ 35,768,215	₩ -	₩ -	₩ -	₩ 35,768,215
Grade 2	3,851,579	-	-	-	3,851,579
Grade 3	862	-	-	-	862
Grade 4	-	-	-	-	-
Grade 5	-	-	-	-	-
	<u>39,620,656</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,620,656</u>
Securities measured at fair value through other comprehensive income					
Grade 1	78,407,490	-	-	-	78,407,490
Grade 2	6,932,045	-	-	-	6,932,045
Grade 3	11,616	-	-	-	11,616
Grade 4	-	-	-	-	-
Grade 5	-	-	-	-	-
	<u>85,351,151</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>85,351,151</u>
	<u>₩ 124,971,807</u>	<u>₩ -</u>	<u>₩ -</u>	<u>₩ -</u>	<u>₩ 124,971,807</u>

(In millions of Korean won)

	December 31, 2023				
	12-month expected credit losses	Lifetime expected credit losses		Not applying expected credit losses	Total
		Not impaired	Impaired		
Securities measured at amortized cost *					
Grade 1	₩ 35,812,502	₩ -	₩ -	₩ -	₩ 35,812,502
Grade 2	3,907,307	-	-	-	3,907,307
Grade 3	852	-	-	-	852
Grade 4	-	-	-	-	-
Grade 5	-	-	-	-	-
	<u>39,720,661</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,720,661</u>
Securities measured at fair value through other comprehensive income					
Grade 1	72,574,183	-	-	-	72,574,183
Grade 2	6,326,108	-	-	-	6,326,108
Grade 3	26,146	-	-	-	26,146
Grade 4	-	-	-	-	-
Grade 5	-	-	-	-	-
	<u>78,926,437</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,926,437</u>
	<u>₩ 118,647,098</u>	<u>₩ -</u>	<u>₩ -</u>	<u>₩ -</u>	<u>₩ 118,647,098</u>

* Before netting of allowance

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4.2.5 Credit risk of securities (cont'd)

Credit qualities of securities other than equity securities, according to the credit ratings by external credit rating agencies as of June 30, 2024 and December 31, 2023, are as follows:

Credit quality	Domestic				Foreign		
	KIS	NICE P&I	KAP	FnPricing Inc.	S&P	Fitch-IBCA	Moody's
Grade 1	AA0 to AAA	AA0 to AAA	AA0 to AAA	AA0 to AAA	A- to AAA	A- to AAA	A3 to Aaa
Grade 2	A- to AA-	A- to AA-	A- to AA-	A- to AA-	BBB- to BBB+	BBB- to BBB+	Baa3 to Baa1
Grade 3	BBB0 to BBB+	BBB0 to BBB+	BBB0 to BBB+	BBB0 to BBB+	BB to BB+	BB to BB+	Ba2 to Ba1
Grade 4	BB0 to BBB-	BB0 to BBB-	BB0 to BBB-	BB0 to BBB-	B+ to BB-	B+ to BB-	B1 to Ba3
Grade 5	BB- or under	BB- or under	BB- or under	BB- or under	B or under	B or under	B2 or under

Credit qualities of debt securities denominated in Korean won are based on the lowest credit rating by the domestic credit rating agencies above, and those denominated in foreign currencies are based on the lowest credit rating by the foreign credit rating agencies above.

4.2.6 Credit risk of due from financial institutions

Credit qualities of due from financial institutions as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024					
	12-month expected credit losses	Lifetime expected credit losses		Not applying expected credit losses	Total	
		Not impaired	Impaired			
Due from financial institutions measured at amortized cost *						
Grade 1	₩ 27,372,030	₩ -	₩ -	₩ -	₩ 27,372,030	
Grade 2	646,516	-	-	-	646,516	
Grade 3	8	-	-	-	8	
Grade 4	12	-	-	-	12	
Grade 5	637,494	-	-	-	637,494	
	₩ 28,656,060	₩ -	₩ -	₩ -	₩ 28,656,060	

(In millions of Korean won)

	December 31, 2023					
	12-month expected credit losses	Lifetime expected credit losses		Not applying expected credit losses	Total	
		Not impaired	Impaired			
Due from financial institutions measured at amortized cost *						
Grade 1	₩ 26,279,729	₩ -	₩ -	₩ -	₩ 26,279,729	
Grade 2	503,794	-	-	-	503,794	
Grade 3	108,290	-	-	-	108,290	
Grade 4	-	-	-	-	-	
Grade 5	688,487	-	-	-	688,487	
	₩ 27,580,300	₩ -	₩ -	₩ -	₩ 27,580,300	

* Before netting of allowance

The classification criteria of the credit qualities of due from financial institutions as of June 30, 2024 and December 31, 2023, are the same as the criteria for securities other than equity securities.

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4.2.7 Credit risk concentration analysis

4.2.7.1 Classifications of corporate loans by industry as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

June 30, 2024				
	Loans	%	Allowances	Carrying amount
Financial institutions	₩ 25,437,801	10.37	₩ (186,604)	₩ 25,251,197
Manufacturing	54,206,277	22.09	(569,596)	53,636,681
Service	109,706,651	44.71	(1,150,362)	108,556,289
Wholesale and retail	30,125,800	12.28	(490,152)	29,635,648
Construction	7,478,153	3.05	(258,807)	7,219,346
Public sector	2,283,647	0.93	(63,675)	2,219,972
Others	16,151,287	6.57	(279,431)	15,871,856
	₩ 245,389,616	100.00	₩ (2,998,627)	₩ 242,390,989

(In millions of Korean won)

December 31, 2023				
	Loans	%	Allowances	Carrying amount
Financial institutions	₩ 25,194,810	10.53	₩ (147,964)	₩ 25,046,846
Manufacturing	51,666,785	21.60	(619,644)	51,047,141
Service	106,907,060	44.69	(1,247,642)	105,659,418
Wholesale and retail	29,904,053	12.50	(502,211)	29,401,842
Construction	7,047,906	2.95	(280,598)	6,767,308
Public sector	2,259,364	0.94	(83,029)	2,176,335
Others	16,230,630	6.79	(276,811)	15,953,819
	₩ 239,210,608	100.00	₩ (3,157,899)	₩ 236,052,709

4.2.7.2 Classifications of retail loans and credit card receivables as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

June 30, 2024				
	Loans	%	Allowances	Carrying amount
Housing loan	₩ 99,701,266	45.90	₩ (266,969)	₩ 99,434,297
General loan	95,327,106	43.88	(1,200,034)	94,127,072
Credit card	22,199,794	10.22	(997,454)	21,202,340
	₩ 217,228,166	100.00	₩ (2,464,457)	₩ 214,763,709

(In millions of Korean won)

December 31, 2023				
	Loans	%	Allowances	Carrying amount
Housing loan	₩ 97,142,065	45.81	₩ (227,758)	₩ 96,914,307
General loan	92,550,224	43.65	(1,141,322)	91,408,902
Credit card	22,349,971	10.54	(935,826)	21,414,145
	₩ 212,042,260	100.00	₩ (2,304,906)	₩ 209,737,354

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4.2.7.3 Classifications of due from financial institutions, securities other than equity securities, and derivative financial assets by industry as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024			
	Amount	%	Allowances	Carrying amount
Due from financial institutions measured at amortized cost				
Finance and insurance	₩ 28,656,060	100.00	₩ (1,391)	₩ 28,654,669
	<u>28,656,060</u>	<u>100.00</u>	<u>(1,391)</u>	<u>28,654,669</u>
Due from financial institutions measured at fair value through profit or loss				
Finance and insurance	59,387	100.00	-	59,387
	<u>59,387</u>	<u>100.00</u>	<u>-</u>	<u>59,387</u>
Securities measured at fair value through profit or loss				
Government and government funded institutions	24,102,655	33.12	-	24,102,655
Finance and insurance	35,946,951	49.38	-	35,946,951
Others	12,740,519	17.50	-	12,740,519
	<u>72,790,125</u>	<u>100.00</u>	<u>-</u>	<u>72,790,125</u>
Derivative financial assets				
Government and government funded institutions	26,718	0.31	-	26,718
Finance and insurance	7,884,012	91.56	-	7,884,012
Others	700,267	8.13	-	700,267
	<u>8,610,997</u>	<u>100.00</u>	<u>-</u>	<u>8,610,997</u>
Securities measured at fair value through other comprehensive income				
Government and government funded institutions	48,596,404	56.94	-	48,596,404
Finance and insurance	24,150,690	28.30	-	24,150,690
Others	12,604,057	14.76	-	12,604,057
	<u>85,351,151</u>	<u>100.00</u>	<u>-</u>	<u>85,351,151</u>
Securities measured at amortized cost				
Government and government funded institutions	16,313,520	41.18	(820)	16,312,700
Finance and insurance	22,971,132	57.97	(18,396)	22,952,736
Others	336,004	0.85	(605)	335,399
	<u>39,620,656</u>	<u>100.00</u>	<u>(19,821)</u>	<u>39,600,835</u>
	<u>₩ 235,088,376</u>		<u>₩ (21,212)</u>	<u>₩ 235,067,164</u>

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4.2.7.3 Classifications of due from financial institutions, securities other than equity securities, and derivative financial assets by industry as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

(In millions of Korean won)

	December 31, 2023			
	Amount	%	Allowances	Carrying amount
Due from financial institutions measured at amortized cost				
Finance and insurance	₩ 27,580,300	100.00	₩ (1,021)	₩ 27,579,279
	<u>27,580,300</u>	<u>100.00</u>	<u>(1,021)</u>	<u>27,579,279</u>
Due from financial institutions measured at fair value through profit or loss				
Finance and insurance	79,811	100.00	-	79,811
	<u>79,811</u>	<u>100.00</u>	<u>-</u>	<u>79,811</u>
Securities measured at fair value through profit or loss				
Government and government funded institutions	21,022,824	28.94	-	21,022,824
Finance and insurance	37,426,249	51.51	-	37,426,249
Others	14,209,359	19.55	-	14,209,359
	<u>72,658,432</u>	<u>100.00</u>	<u>-</u>	<u>72,658,432</u>
Derivative financial assets				
Government and government funded institutions	52,508	0.85	-	52,508
Finance and insurance	5,785,110	93.95	-	5,785,110
Others	320,010	5.20	-	320,010
	<u>6,157,628</u>	<u>100.00</u>	<u>-</u>	<u>6,157,628</u>
Securities measured at fair value through other comprehensive income				
Government and government funded institutions	44,790,264	56.75	-	44,790,264
Finance and insurance	21,546,428	27.30	-	21,546,428
Others	12,589,745	15.95	-	12,589,745
	<u>78,926,437</u>	<u>100.00</u>	<u>-</u>	<u>78,926,437</u>
Securities measured at amortized cost				
Government and government funded institutions	16,391,846	41.27	(655)	16,391,191
Finance and insurance	22,960,878	57.80	(17,965)	22,942,913
Others	367,937	0.93	(652)	367,285
	<u>39,720,661</u>	<u>100.00</u>	<u>(19,272)</u>	<u>39,701,389</u>
	<u>₩ 225,123,269</u>		<u>₩ (20,293)</u>	<u>₩ 225,102,976</u>

Due from financial institutions, financial instruments at fair value through profit or loss linked to gold price, and derivative financial instruments are mostly related to the finance and insurance industry with high credit ratings.

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4.3 Liquidity Risk

4.3.1 Overview of liquidity risk

Liquidity risk is a risk that the Group becomes insolvent due to the mismatch between the inflow and outflow of funds, unexpected cash outflows, or a risk of loss due to financing funds at a high interest rate or disposing of securities at an unfavorable price due to lack of available funds. The Group manages its liquidity risk through analysis of the contractual maturity of interest-bearing assets and liabilities, assets and liabilities related to the other inflows and outflows of funds, and off-balance sheet items related to the inflows and outflows of funds such as currency derivative instruments and others.

4.3.2 Liquidity risk management and indicator

The liquidity risk is managed by risk management policies and liquidity risk management guidelines set forth in these policies that apply to all risk management policies and procedures that may arise throughout the overall business of the Group.

The Group calculates and manages liquidity ratio and others for all transactions and off-balance transactions related to liquidity, that affect the cash flows in Korean won and foreign currency funds raised and operated for the management of liquidity risks and periodically reports them to the Risk Management Committee.

4.3.3 Analysis of remaining contractual maturity of financial liabilities

The cash flows disclosed in the maturity analysis are undiscounted contractual amounts including principal and future interest payments; as such, amounts in the table below do not match with those in the consolidated statements of financial position which are based on discounted cash flows. The future interest payments for floating-rate liabilities are calculated on the assumption that the current interest rate is the same until maturity.

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4.3.3.1 Remaining contractual maturity of financial liabilities other than derivatives held for cash flow hedge, and off-balance sheet items as of June 30, 2024 and December 31 2023, are as follows:

(In millions of Korean won)

	June 30, 2024													
	On demand		Up to 1 month		1-3 months		3-12 months		1-5 years		Over 5 years		Total	
Financial liabilities														
Financial liabilities at fair value through profit or loss ¹	₩	3,688,983	₩	-	₩	-	₩	-	₩	-	₩	-	₩	3,688,983
Financial liabilities designated at fair value through profit or loss ¹		7,103,254		-		-		-		-		-		7,103,254
Derivatives held for trading ¹		8,148,390		-		-		-		-		-		8,148,390
Derivatives held for hedging ²		2,373		14,316		25,560		68,446		74,825		16,584		202,104
Deposits ³		180,801,156		33,052,019		50,952,600		139,866,681		23,303,308		2,251,987		430,227,751
Borrowings		10,716,754		16,987,378		7,517,779		21,906,262		10,460,027		1,101,897		68,690,097
Debentures		6,030		3,581,442		7,934,712		22,619,139		38,036,283		5,056,268		77,233,874
Lease liabilities		233		30,484		56,306		223,570		599,605		157,990		1,068,188
Other financial liabilities		895,023		31,580,891		152,940		308,286		1,167,378		205,168		34,309,686
	₩	211,362,196	₩	85,246,530	₩	66,639,897	₩	184,992,384	₩	73,641,426	₩	8,789,894	₩	630,672,327
Off-balance sheet items														
Commitments ⁴	₩	209,964,731	₩	-	₩	-	₩	-	₩	-	₩	-	₩	209,964,731
Acceptances and guarantees contracts		14,473,550		-		-		-		-		-		14,473,550
Financial guarantee contracts ⁵		6,078,514		-		-		-		-		-		6,078,514
	₩	230,516,795	₩	-	₩	-	₩	-	₩	-	₩	-	₩	230,516,795

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4.3.3.1 Remaining contractual maturity of financial liabilities other than derivatives held for cash flow hedge, and off-balance sheet items as of June 30, 2024 and December 31 2023, are as follows: (cont'd)

(In millions of Korean won)

	December 31, 2023													
	On demand		Up to 1 month		1-3 months		3-12 months		1-5 years		Over 5 years		Total	
Financial liabilities														
Financial liabilities at fair value through profit or loss ¹	₩	2,953,472	₩	-	₩	-	₩	-	₩	-	₩	-	₩	2,953,472
Financial liabilities designated at fair value through profit or loss ¹		7,966,963		-		-		-		-		-		7,966,963
Derivatives held for trading ¹		5,966,512		-		-		-		-		-		5,966,512
Derivatives held for hedging ²		7,856		11,887		16,968		48,476		50,888		(4,255)		131,820
Deposits ³		175,103,423		35,688,530		55,092,937		131,347,718		17,325,661		1,764,854		416,323,123
Borrowings		10,729,326		18,654,410		6,594,666		21,356,372		12,432,385		1,195,946		70,963,105
Debentures		10,077		3,843,626		5,556,957		21,137,247		37,653,013		5,727,779		73,928,699
Lease liabilities		243		27,478		43,005		172,528		366,002		34,804		644,060
Other financial liabilities		875,267		25,693,343		166,001		331,289		1,128,101		264,861		28,458,862
	₩	203,613,139	₩	83,919,274	₩	67,470,534	₩	174,393,630	₩	68,956,050	₩	8,983,989	₩	607,336,616
Off-balance sheet items														
Commitments ⁴	₩	203,906,179	₩	-	₩	-	₩	-	₩	-	₩	-	₩	203,906,179
Acceptances and guarantees contracts		13,763,222		-		-		-		-		-		13,763,222
Financial guarantee contracts ⁵		7,828,205		-		-		-		-		-		7,828,205
	₩	225,497,606	₩	-	₩	-	₩	-	₩	-	₩	-	₩	225,497,606

¹ Financial liabilities measured or designated at fair value through profit or loss and derivatives held for trading are not managed by contractual maturity because they are expected to be traded or redeemed before maturity. Therefore, the carrying amounts of those financial instruments are included in the 'On demand' category.

² Cash flows of derivatives held for hedging are shown at net amount of cash inflows and outflows by remaining contractual maturity.

³ Deposits that are contractually repayable on demand or on short notice are included in the 'On demand' category.

⁴ Commitments are included in the 'On demand' category because payments can be requested at any time.

⁵ Cash flows under financial guarantee contracts are classified based on the earliest period that the contract can be executed.

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4.4 Market Risk

4.4.1 Concept

Market risk refers to risks that can result in losses due to changes in market factors such as interest rate, stock price, and foreign exchange rate, etc., which arise from securities, derivatives, and others. The most significant risks associated with trading positions are interest rate risk, currency risk, and additional risks include stock price risk. The non-trading position is also exposed to interest rate risk. The Group manages the market risks by dividing them into those arising from the trading position and those arising from the non-trading position.

4.4.2 Risk management

The Group sets and monitors internal capital limits for market risk and interest rate risk to manage the risks of trading and non-trading positions. In order to manage market risk efficiently, the Group maintains risk management systems and procedures such as trading policies and procedures, market risk management guidelines for trading positions, and interest rate risk management guidelines for non-trading positions. The entire process is carried out through consultation with the Risk Management Council and approval by the Risk Management Committee of the Group. However, insurance companies that are engaged in the insurance business are not subject to these guidelines and are monitored by setting internal capital limits for market risk and interest rate risk based on K-ICS.

In the case of Kookmin Bank, a major subsidiary, the Risk Management Council establishes and enforces overall market risk management policies for market risk management and decides to establish position limits, loss limits, VaR limits, and approves non-standard new products. In addition, the Market Risk Management Subcommittee, chaired by Chief Risk Officer (“CRO”), is a practical decision-making body for market risk management and determines position limits, loss limits, VaR limits, sensitivity limits, and scenario loss limits for each department of the business group.

Kookmin Bank's Asset-Liability Management Committee (“ALCO”) determines interest rate and commission operating standards and Asset Liability Management (“ALM”) operation policies and enacts and revises relevant guidelines. The Risk Management Committee and the Risk Management Council monitor the establishment and enforcement of ALM risk management policies and enact and revise ALM risk management guidelines. Interest rate risk limits are set based on future asset and liability positions and expected interest rate volatility, which reflect annual business plans. The Financial Planning Department and the Risk Management Department regularly measure and monitor interest rate risk and report the status and limit of interest rate risk including changes in Economic Value of Equity (“ Δ EVE”), changes in Net Interest Income (“ Δ NII”), and duration gap to the ALCO and the Risk Management Council on a monthly basis, and to the Risk Management Committee on a quarterly basis. To ensure the adequacy of interest rate risk and liquidity risk management, the Risk Management Department assigns the limits, monitors and reviews the procedures and tasks of ALM operations conducted by the ALM department, and reports related matters to the management independently.

Kookmin Bank is closely monitoring the outputs of various industry groups and markets that manage the transition to the new interest rate benchmark, including announcements by regulation authority and various consultative bodies related to the transition to alternative interest rate. In response to these announcements, Kookmin Bank has completed most of the transition and replacement plans according to LIBOR transition programs and plans consisting of major business areas such as finance, accounting, tax, legal, IT, and risk. The program is under the control of the CFO and related matters are reported to the Board of Directors and consultative bodies with senior management as members. Kookmin Bank continues its efforts as a market participant to actively express opinions so that the index interest rate benchmark reform can be carried out in the direction of minimizing the financial and non-financial impacts and operational risks and minimizing confusion among stakeholders.

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4.5 Operational Risk

4.5.1 Concept

Operational risk of the Group refers to the risk of loss that may occur due to improper or incorrect internal procedures, personnel, systems or external events. Operational risk management plays a role in enhancing the stability and soundness of financial institutions by managing the appropriate level of capital and supplementing the internal control system.

4.5.2 Risk management

The purpose of operational risk management is not only to comply with supervisory and regulatory requirements, but also to spread risk management culture, strengthen internal control, improve processes, and provide timely feedback to management and all employees. The Parent Company manages the Group's overall operational risk, and each subsidiary establishes and implements operational risk management policies according to its own risk level and implements and operates related systems. The Group Risk Management Committee establishes and allocates risk capital of operational risk for each subsidiary, and subsidiaries manage operational risks at an appropriate level within the allocated risk capital.

5. Segment Information

5.1 Overall Segment Information and Business Segments

The Group classifies reporting segments based on the nature of the products and services provided, the type of customer, and the Group's management organization.

	Corporate banking	Loans, deposit products, and other related financial services to large, small and medium-sized enterprises and SOHOs
Banking business	Retail banking	Loans, deposit products, and other related financial services to individuals and households
	Other banking services	Trading activities in securities and derivatives, funding, and other supporting activities
Securities business		Investment banking, brokerage services, and other supporting activities
Non-life insurance business		Non-life insurance and other supporting activities
Credit card business		Credit sale, cash advance, card loan, and other supporting activities
Life insurance business		Life insurance and other supporting activities

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5.1 Overall Segment Information and Business Segments (cont'd)

Financial information by business segment as of June 30, 2024 and December 31, 2023 and for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	Banking business				Securities	2024	Credit card	Life insurance	Others	Consolidation adjustments	Total
	Corporate banking	Retail banking	Other banking services	Sub-total		Non-life insurance					
Net operating revenues (expenses) from external customers	₩ 2,666,526	₩ 2,081,554	₩ 203,438	₩ 4,951,518	₩ 994,310	₩ 973,433	₩ 1,059,224	₩ 270,123	₩ 612,304	₩ -	₩ 8,860,912
Intersegment net operating revenues (expenses)	82,528	-	319,206	401,734	(14,997)	(111,677)	(29,920)	(3,762)	172,151	(413,529)	-
	<u>2,749,054</u>	<u>2,081,554</u>	<u>522,644</u>	<u>5,353,252</u>	<u>979,313</u>	<u>861,756</u>	<u>1,029,304</u>	<u>266,361</u>	<u>784,455</u>	<u>(413,529)</u>	<u>8,860,912</u>
Net interest income (expenses)	2,895,623	1,642,484	594,706	5,132,813	302,553	(30,071)	815,515	(123,682)	371,106	(110,512)	6,357,722
Interest income	6,064,559	3,883,822	1,687,619	11,636,000	885,928	439,460	1,209,524	313,610	796,349	(55,338)	15,225,533
Interest expense	(3,168,936)	(2,241,338)	(1,092,913)	(6,503,187)	(583,375)	(469,531)	(394,009)	(437,292)	(425,243)	(55,174)	(8,867,811)
Net fee and commission income (expenses)	214,861	125,423	221,060	561,344	376,643	(17,320)	385,539	3,627	623,067	(23,172)	1,909,728
Fee and commission income	303,182	195,984	276,742	775,908	495,750	4,375	904,174	7,933	696,256	(157,492)	2,726,904
Fee and commission expense	(88,321)	(70,561)	(55,682)	(214,564)	(119,107)	(21,695)	(518,635)	(4,306)	(73,189)	134,320	(817,176)
Net insurance income	-	-	-	-	-	741,396	4,144	240,332	-	32,230	1,018,102
Insurance income	-	-	-	-	-	5,103,973	9,298	473,976	-	(19,007)	5,568,240
Insurance expense	-	-	-	-	-	(4,362,577)	(5,154)	(233,644)	-	51,237	(4,550,138)
Net gains (losses) on financial instruments at fair value through profit or loss	17,147	-	180,736	197,883	224,044	174,184	6,934	316,886	17,288	(366,509)	570,710
Net other insurance finance expense	-	-	-	-	-	(16,963)	-	(287,819)	-	-	(304,782)
Net other operating income (expenses)	(378,577)	313,647	(473,858)	(538,788)	76,073	10,530	(182,828)	117,017	(227,006)	54,434	(690,568)

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5.1 Overall Segment Information and Business Segments (cont'd)

(In millions of Korean won)

	2024												
	Banking business				Securities	Non-life insurance	Credit card	Life insurance	Others	Consolidation adjustments	Total		
	Corporate banking	Retail banking	Other banking services	Sub-total									
General and administrative expenses	₩ (931,803)	₩ (918,929)	₩ (291,249)	₩ (2,141,981)	₩ (486,291)	₩ (64,701)	₩ (289,635)	₩ (60,841)	₩ (240,107)	₩ 61,429	₩ (3,222,127)		
Operating income (expenses) before provision for credit losses	1,817,251	1,162,625	231,395	3,211,271	493,022	797,055	739,669	205,520	544,348	(352,100)	5,638,785		
Reversal (provision) of credit losses	(257,211)	(95,828)	3,699	(349,340)	(67)	(12,100)	(418,377)	502	(210,432)	8,726	(981,088)		
Net operating income (expenses)	1,560,040	1,066,797	235,094	2,861,931	492,955	784,955	321,292	206,022	333,916	(343,374)	4,657,697		
Share of profit (loss) of associates and joint ventures	-	-	4,252	4,252	(13,748)	1,028	611	(131)	1,505	4,370	(2,113)		
Net other non-operating income (expenses)	(51,135)	-	(807,551)	(858,686)	(6,221)	(7,889)	17,077	4,674	(3,114)	(24,709)	(878,868)		
Segment profit (loss) before income tax expense	1,508,905	1,066,797	(568,205)	2,007,497	472,986	778,094	338,980	210,565	332,307	(363,713)	3,776,716		
Income tax benefit (expense)	(420,633)	(266,625)	146,093	(541,165)	(96,251)	(205,789)	(85,401)	(58,484)	(45,292)	29,545	(1,002,837)		
Profit (loss) for the period	₩ 1,088,272	₩ 800,172	₩ (422,112)	₩ 1,466,332	₩ 376,735	₩ 572,305	₩ 253,579	₩ 152,081	₩ 287,015	₩ (334,168)	₩ 2,773,879		
Profit (loss) attributable to shareholders of the Parent Company	1,077,748	800,172	(372,062)	1,505,858	376,131	571,952	255,715	152,081	285,721	(366,115)	2,781,343		
Profit (loss) attributable to non-controlling interests	10,524	-	(50,050)	(39,526)	604	353	(2,136)	-	1,294	31,947	(7,464)		
Total assets *	231,035,116	170,861,125	150,120,627	552,016,868	62,495,220	38,013,049	29,688,528	32,683,776	66,428,463	(39,093,582)	742,232,322		
Total liabilities *	211,402,937	208,394,742	95,364,126	515,161,805	55,826,025	32,192,912	24,537,519	29,338,187	26,798,867	(1,445,595)	682,409,720		

* Assets and liabilities of the reporting segments are amounts before intersegment transactions.

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5.1 Overall Segment Information and Business Segments (cont'd)

(In millions of Korean won)

	2023										
	Banking business				Securities	Non-life insurance	Credit card	Life insurance	Others	Consolidation adjustments	Total
Corporate banking	Retail banking	Other banking services	Sub-total								
Net operating revenues (expenses) from external customers	₩ 2,757,780	₩ 2,293,457	₩ 22,473	₩ 5,073,710	₩ 987,275	₩ 818,874	₩ 1,001,622	₩ 205,189	₩ 584,892	₩ -	₩ 8,671,562
Intersegment net operating revenues (expenses)	200,313	-	91,765	292,078	(50,393)	(36,182)	(74,976)	10,272	185,890	(326,689)	-
	2,958,093	2,293,457	114,238	5,365,788	936,882	782,692	926,646	215,461	770,782	(326,689)	8,671,562
Net interest income (expenses)	2,718,847	1,763,845	327,629	4,810,321	289,980	(104,111)	805,090	(161,487)	296,060	(102,184)	5,833,669
Interest income	5,587,376	3,790,618	1,368,463	10,746,457	834,266	388,955	1,142,209	282,804	657,148	(54,596)	13,997,243
Interest expense	(2,868,529)	(2,026,773)	(1,040,834)	(5,936,136)	(544,286)	(493,066)	(337,119)	(444,291)	(361,088)	(47,588)	(8,163,574)
Net fee and commission income (expenses)	215,945	144,649	236,657	597,251	385,680	(13,325)	294,923	(5,722)	590,432	16,171	1,865,410
Fee and commission income	298,478	215,389	295,742	809,609	504,454	13,528	863,163	957	664,939	(160,234)	2,696,416
Fee and commission expense	(82,533)	(70,740)	(59,085)	(212,358)	(118,774)	(26,853)	(568,240)	(6,679)	(74,507)	176,405	(831,006)
Net insurance income	-	-	-	-	-	592,727	4,918	244,243	-	(9,666)	832,222
Insurance income	-	-	-	-	-	4,897,948	10,827	449,444	-	(18,440)	5,339,779
Insurance expense	-	-	-	-	-	(4,305,221)	(5,909)	(205,201)	-	8,774	(4,507,557)
Net gains (losses) on financial instruments at fair value through profit or loss	(2,365)	-	329,842	327,477	211,386	285,474	4,588	433,512	118,892	(222,015)	1,159,314
Net other insurance finance income	-	-	-	-	-	(2,400)	-	(298,445)	-	-	(300,845)
Net other operating income (expenses)	25,666	384,963	(779,890)	(369,261)	49,836	24,327	(182,873)	3,360	(234,602)	(8,995)	(718,208)

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5.1 Overall Segment Information and Business Segments (cont'd)

(In millions of Korean won)

	2023										
	Banking business				Securities	Non-life insurance	Credit card	Life insurance	Others	Consolidation adjustments	Total
Corporate banking	Retail banking	Other banking services	Sub-total								
General and administrative expenses	₩ (923,691)	₩ (898,675)	₩ (285,062)	₩ (2,107,428)	₩ (461,160)	₩ (72,413)	₩ (302,602)	₩ (49,630)	₩ (225,990)	₩ 59,995	₩ -3,159,228
Operating income before provision for credit losses	2,034,402	1,394,782	(170,824)	3,258,360	475,722	710,279	624,044	165,831	544,792	(266,694)	5,512,334
Reversal (provision) of credit losses	(804,105)	(14,559)	50,456	(768,208)	(21,223)	140	(363,547)	471	(169,532)	2,414	-1,319,485
Net operating income (expenses)	1,230,297	1,380,223	(120,368)	2,490,152	454,499	710,419	260,497	166,302	375,260	(264,280)	4,192,849
Share of profit (loss) of associates and joint ventures	-	-	7,685	7,685	(15,097)	1,214	579	-	7,397	2,671	4,449
Net other non-operating income (expenses)	(4,201)	-	(70,385)	(74,586)	(111,576)	2,939	(1,498)	4,620	3,666	(16,528)	-192,963
Segment profit (loss) before income tax expense	1,226,096	1,380,223	(183,068)	2,423,251	327,826	714,572	259,578	170,922	386,323	(278,137)	4,004,335
Income tax benefit (expense)	(258,869)	(338,685)	16,168	(581,386)	(78,237)	(189,007)	(65,453)	(37,242)	(56,156)	18,068	-989,413
Profit (loss) for the period	₩ 967,227	₩ 1,041,538	₩ (166,900)	₩ 1,841,865	₩ 249,589	₩ 525,565	₩ 194,125	₩ 133,680	₩ 330,167	₩ (260,069)	₩ 3,014,922
Profit (loss) attributable to shareholders of the Parent Company	986,747	1,041,538	(169,777)	1,858,508	249,574	525,218	192,855	133,680	328,798	(281,009)	3,007,624
Profit (loss) attributable to non-controlling interests	(19,520)	-	2,877	(16,643)	15	347	1,270	-	1,369	20,940	7,298
Total assets *	221,851,975	165,821,667	142,339,211	530,012,853	61,266,989	37,729,688	29,365,575	31,953,218	63,413,640	(38,003,811)	715,738,152
Total liabilities *	201,871,592	203,560,029	88,032,505	493,464,126	54,967,833	31,474,133	24,545,751	27,823,185	25,562,612	(972,798)	656,864,842

* Assets and liabilities of the reporting segments are amounts before intersegment transactions as of December 31, 2023.

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5.2 Services and Geographical Segments

5.2.1 Services information

Net operating revenues from external customers by service for the six-month periods ended June 30, 2024 and 2023, are as follows:

<i>(In millions of Korean won)</i>	2024		2023	
Banking service	₩	4,951,518	₩	5,073,710
Securities service		994,310		987,275
Non-life insurance service		973,433		818,874
Credit card service		1,059,224		1,001,622
Life insurance service		270,123		205,189
Others		612,304		584,892
	₩	<u>8,860,912</u>	₩	<u>8,671,562</u>

5.2.2 Geographical information

Geographical net operating revenues from external for the six-month periods ended June 30, 2024 and 2023, and major non-current assets as of June 30, 2024 and December 31, 2023, are as follows:

<i>(In millions of Korean won)</i>	Net operating revenues from external customers		Major non-current assets	
			June 30,	December 31,
	2024	2023	2024	2023
Domestic	₩ 8,144,465	₩ 7,927,384	₩ 10,069,881	₩ 9,851,765
United States	75,016	38,055	32,451	55,125
New Zealand	6,976	5,944	989	1,051
China	97,575	98,176	22,006	21,138
Cambodia	276,687	281,834	99,721	53,322
United Kingdom	33,623	23,217	9,763	4,616
Indonesia	170,954	168,184	411,391	418,115
Others	55,616	128,768	32,699	32,405
Consolidation adjustments	-	-	596,185	568,804
	₩ <u>8,860,912</u>	₩ <u>8,671,562</u>	₩ <u>11,275,086</u>	₩ <u>11,006,341</u>

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6. Financial Assets and Financial Liabilities

6.1 Classification and Fair Value of Financial Instruments

6.1.1 Carrying amount and fair value of financial assets and liabilities by category as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024			
	Carrying amount		Fair value	
Financial assets				
Cash and due from financial institutions	₩	31,053,065	₩	31,053,230
Financial assets at fair value through profit or loss:				
Due from financial institutions		77,708,742		77,708,742
Debt securities		59,387		59,387
Debt securities		72,790,125		72,790,125
Equity securities		4,438,481		4,438,481
Loans		307,645		307,645
Others		113,104		113,104
Derivatives held for trading		8,136,364		8,136,364
Derivatives held for hedging		474,633		474,633
Loans measured at amortized cost		455,873,383		456,909,098
Securities measured at amortized cost		39,600,835		38,784,045
Financial assets at fair value through other comprehensive income:				
Debt securities		89,219,926		89,219,926
Debt securities		85,351,151		85,351,151
Equity securities		2,895,105		2,895,105
Loans		973,670		973,670
Other financial assets		20,917,998		20,917,998
	₩	<u>722,984,946</u>	₩	<u>723,204,036</u>
Financial liabilities				
Financial liabilities at fair value through profit or loss	₩	3,688,983	₩	3,688,983
Financial liabilities designated at fair value through profit or loss		7,103,254		7,103,254
Derivatives held for trading		8,148,390		8,148,390
Derivatives held for hedging		306,305		306,305
Deposits		420,217,889		420,635,505
Borrowings		67,079,671		67,007,296
Debentures		72,147,778		72,344,144
Other financial liabilities		44,733,096		44,733,096
	₩	<u>623,425,366</u>	₩	<u>623,966,973</u>

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6.1.1 Carrying amount and fair value of financial assets and liabilities by category as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

(In millions of Korean won)

	December 31, 2023			
	Carrying amount		Fair value	
Financial assets				
Cash and due from financial institutions	₩	29,836,311	₩	29,833,886
Financial assets at fair value through profit or loss:				
Due from financial institutions		77,038,267		77,038,267
Debt securities		79,811		79,811
Equity securities		72,658,432		72,658,432
Loans		4,022,555		4,022,555
Others		183,726		183,726
Derivatives held for trading		93,743		93,743
Derivatives held for hedging		5,777,682		5,777,682
Loans measured at amortized cost		379,946		379,946
Securities measured at amortized cost		444,805,287		445,144,428
Financial assets at fair value through other comprehensive income:				
Debt securities		39,701,389		38,763,702
Equity securities		82,498,140		82,498,140
Loans		78,926,437		78,926,437
Other financial assets		2,770,653		2,770,653
		801,050		801,050
		16,544,513		16,544,513
	₩	696,581,535	₩	695,980,564
Financial liabilities				
Financial liabilities at fair value through profit or loss	₩	2,953,472	₩	2,953,472
Financial liabilities designated at fair value through profit or loss		7,966,963		7,966,963
Derivatives held for trading		5,966,512		5,966,512
Derivatives held for hedging		244,127		244,127
Deposits		406,512,434		406,711,081
Borrowings		69,583,561		69,390,346
Debentures		69,176,668		68,975,750
Other financial liabilities		37,416,916		37,416,916
	₩	599,820,653	₩	599,625,167

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. The Group discloses the fair value of each class of assets and liabilities in a way that permits it to be compared with its carrying amount at the end of each reporting period. The best evidence of fair value of financial instruments is a quoted price in an active market.

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6.1.1 Carrying amount and fair value of financial assets and liabilities by category as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

Methods of determining fair value of financial instruments are as follows:

Cash and due from financial institutions	Fair value of cash is same as carrying amount. Carrying amount of demand deposit and settlement deposit is a reasonable approximation of fair value because these financial instruments do not have a fixed maturity and are receivable on demand. Fair value of general deposit is measured using Discounted Cash Flow (“DCF”) Model.
Securities	Fair value of securities and others that are traded in an active market is determined using the quoted prices. If there is no quoted price, fair value is determined using external professional valuation institutions. The institutions use one or more valuation techniques that are deemed appropriate considering the characteristics of the financial instruments among DCF Model, Free Cash Flow to Equity Model, Comparable Company Analysis, Dividend Discount Model, Risk Adjusted Discount Rate Method, and Net Asset Value Method.
Loans	Fair value of loans is determined using DCF Model discounting the expected cash flows, which are contractual cash flows adjusted by the expected prepayment rate, at an appropriate discount rate.
Derivatives and financial instruments at fair value through profit or loss	Fair value of exchange traded derivatives is determined using quoted price in an active market, and fair value of OTC derivatives is determined using valuation techniques. The Group uses internally developed valuation models that are widely used by market participants to determine fair value of plain vanilla OTC derivatives including options, interest rate swaps, and currency swaps, based on observable market parameters. However, some complex financial instruments are valued using appropriate models developed from generally accepted market valuation models including Finite Difference Method (“FDM”), MonteCarlo Simulation, Black-Scholes Model, Hull-white Model, Closed Form, and Tree Model or valuation results from independent external professional valuation institutions.
Deposits	Carrying amount of demand deposits is a reasonable approximation of fair value because they do not have a fixed maturity and are payable on demand. Fair value of time deposits is determined using DCF Model discounting the expected cash flows, which are contractual cash flows adjusted by the expected prepayment rate, at an appropriate discount rate.
Borrowings	Carrying amount of overdrafts in foreign currency is a reasonable approximation of fair value because they do not have a fixed maturity and are payable on demand. Fair value of other borrowings is determined using DCF Model.
Debentures	Fair value is determined using valuation results of external professional valuation institutions, which are calculated using market inputs.
Other financial assets and other financial liabilities	Carrying amount is a reasonable approximation of fair value because other financial assets and other financial liabilities are temporary accounts used for other various transactions and their maturities are relatively short or not defined.

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6.1.2 Fair value hierarchy

The Group believes that valuation techniques used for measuring the fair value of financial instruments are reasonable and that the fair value recognized in the consolidated statement of financial position is appropriate. However, the fair value of the financial instruments recognized in the consolidated statement of financial position may be different if other valuation techniques or assumptions are used. Additionally, as there are a variety of valuation techniques and assumptions used in measuring fair value, it may be difficult to reasonably compare the fair value with that of other financial institutions.

The Group classifies and discloses fair value of the financial instruments into the three fair value levels as follows:

Level 1: The fair values are based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: The fair values are based on inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: The fair values are based on unobservable inputs for the asset or liability.

The fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. If an observable input requires an adjustment using an unobservable input and that adjustment results in a significantly higher or lower fair value measurement, the resulting measurement would be categorized within Level 3 of the fair value hierarchy.

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6.1.2.1 Fair value hierarchy of financial assets and liabilities at fair value in the consolidated statements of financial position

Fair value hierarchy of financial assets and liabilities at fair value in the consolidated statements of financial position as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024			
	Fair value hierarchy			Total
	Level 1	Level 2	Level 3	
Financial assets				
Financial assets at fair value through profit or loss:				
Due from financial institutions	₩ 25,169,895	₩ 33,672,956	₩ 18,865,891	₩ 77,708,742
Debt securities	-	-	59,387	59,387
Equity securities	22,538,190	33,401,468	16,850,467	72,790,125
Loans	2,518,601	271,488	1,648,392	4,438,481
Others	-	-	307,645	307,645
Derivatives held for trading	113,104	-	-	113,104
Derivatives held for hedging	16,006	8,065,751	54,607	8,136,364
Financial assets at fair value through other comprehensive income:				
Debt securities	-	474,633	-	474,633
Equity securities	42,601,245	45,219,212	1,399,469	89,219,926
Loans	42,072,105	43,279,046	-	85,351,151
	529,140	966,496	1,399,469	2,895,105
	-	973,670	-	973,670
	<u>₩ 67,787,146</u>	<u>₩ 87,432,552</u>	<u>₩ 20,319,967</u>	<u>₩ 175,539,665</u>
Financial liabilities				
Financial liabilities at fair value through profit or loss	₩ 3,688,983	₩ -	₩ -	₩ 3,688,983
Financial liabilities designated at fair value through profit or loss	249,385	1,214,552	5,639,317	7,103,254
Derivatives held for trading	224,898	7,452,647	470,845	8,148,390
Derivatives held for hedging	-	306,305	-	306,305
	<u>₩ 4,163,266</u>	<u>₩ 8,973,504</u>	<u>₩ 6,110,162</u>	<u>₩ 19,246,932</u>

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6.1.2.1 Fair value hierarchy of financial assets and liabilities at fair value in the consolidated statements of financial position (cont'd)

(In millions of Korean won)

	December 31, 2023			
	Fair value hierarchy			Total
	Level 1	Level 2	Level 3	
Financial assets				
Financial assets at fair value through profit or loss:	₩ 20,695,760	₩ 38,118,478	₩ 18,224,029	₩ 77,038,267
Due from financial institutions	-	26,020	53,791	79,811
Debt securities	18,541,335	37,663,855	16,453,242	72,658,432
Equity securities	2,060,682	428,367	1,533,506	4,022,555
Loans	-	236	183,490	183,726
Others	93,743	-	-	93,743
Derivatives held for trading	58,948	5,624,691	94,043	5,777,682
Derivatives held for hedging	-	379,946	-	379,946
Financial assets at fair value through other comprehensive income:	38,630,447	42,416,785	1,450,908	82,498,140
Debt securities	37,921,922	41,004,515	-	78,926,437
Equity securities	708,525	611,220	1,450,908	2,770,653
Loans	-	801,050	-	801,050
	<u>₩ 59,385,155</u>	<u>₩ 86,539,900</u>	<u>₩ 19,768,980</u>	<u>₩ 165,694,035</u>
Financial liabilities				
Financial liabilities at fair value through profit or loss	₩ 2,953,472	₩ -	₩ -	₩ 2,953,472
Financial liabilities designated at fair value through profit or loss	56,686	881,791	7,028,486	7,966,963
Derivatives held for trading	104,866	5,100,869	760,777	5,966,512
Derivatives held for hedging	-	244,127	-	244,127
	<u>₩ 3,115,024</u>	<u>₩ 6,226,787</u>	<u>₩ 7,789,263</u>	<u>₩ 17,131,074</u>

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6.1.2.1 Fair value hierarchy of financial assets and liabilities at fair value in the consolidated statements of financial position (cont'd)

Valuation techniques and inputs of financial assets and liabilities classified as Level 2 and measured at fair value in the consolidated statements of financial position as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

		June 30, 2024		
		Fair value	Valuation techniques	Inputs
Financial assets				
Financial assets at fair value through profit or loss:	₩	33,672,956		
Debt securities		33,401,468	DCF Model, Closed Form, Monte Carlo Simulation, Black-Scholes Model, Hull-white Model, Net Asset Value Method, Binomial Model, and others	Projected cash flow, Fair value of underlying asset, Dividend yield, Price of underlying asset, Interest rate, Discount rate, Volatility, Correlation coefficient, and others
Equity securities		271,488	DCF Model	Interest rate, Discount rate, and others
Derivatives held for trading		8,065,751	DCF Model, Closed Form, FDM, Monte Carlo Simulation, Black-Scholes Model, Hull-white Model, Binomial Model, Option Model and others	Price of underlying asset, Underlying asset index, Interest rate, Dividend yield, Volatility, Foreign exchange rate, Discount rate, and others
Derivatives held for hedging		474,633	DCF Model, Closed Form, FDM	Projected cash flow, Discount rate, Forward exchange rate, Volatility, Foreign exchange rate, CRS interest rate, and others
Financial assets at fair value through other comprehensive income:		45,219,212		
Debt securities		43,279,046	DCF Model, Option Model	Underlying asset index, Discount rate, and others
Equity securities		966,496	DCF Model	Discount rate
Loans		973,670	DCF Model	Discount rate
	₩	<u>87,432,552</u>		
Financial liabilities				
Financial liabilities designated at fair value through profit or loss	₩	1,214,552	DCF Model, Closed Form, Monte Carlo Simulation, Black-Scholes Model, Hull-white Model, Binomial Model, Net Asset Value Method	Price of underlying asset, Interest rate, Dividend yield, Volatility, Discount rate
Derivatives held for trading		7,452,647	DCF Model, Closed Form, Monte Carlo Simulation, Black-Scholes Model, Hull-white Model, Binomial Model and others	Interest rate, Price of underlying asset, Foreign exchange rate, Credit spread, Discount rate, Volatility, and others
Derivatives held for hedging		306,305	DCF Model, Closed Form, FDM	Projected cash flow, Discount rate, Forward exchange rate, Volatility, Foreign exchange rate, risk-free interest rate and others
	₩	<u>8,973,504</u>		

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6.1.2.1 Fair value hierarchy of financial assets and liabilities at fair value in the consolidated statements of financial position (cont'd)

(In millions of Korean won)

	December 31, 2023		
	Fair value	Valuation techniques	Inputs
Financial assets			
Financial assets at fair value through profit or loss:	₩ 38,118,478		
Due from financial institutions	26,020	DCF Model, Hull-white Model	Projected cash flow, Discount rate, Volatility, Correlation coefficient
Debt securities	37,663,855	DCF Model, Closed Form, Monte Carlo Simulation Model, Black-Scholes Model, Hull-white Model, Net Asset Value Method, Binomial Model, and others	Projected cash flow, Fair value of transferred asset, Dividend yield, Price of underlying asset, Interest rate, Discount rate, Volatility, Correlation coefficient, and others
Equity securities	428,367	DCF Model	Interest rate, Discount rate, and others
Loans	236	DCF Model	Interest rate, Discount rate, and others
Derivatives held for trading	5,624,691	DCF Model, Closed Form, FDM, Monte Carlo Simulation, Black-Scholes Model, Hull-white Model, Binomial Model, Option Model and others	Price of underlying asset, Underlying asset index, interest rate, Dividend yield, Volatility, Foreign exchange rate, Discount rate, and others
Derivatives held for hedging	379,946	DCF Model, Closed Form, FDM	Projected cash flow, Discount rate, Forward exchange rate, Volatility, Foreign exchange rate, CRS interest rate and others
Financial assets at fair value through other comprehensive income:	42,416,785		
Debt securities	41,004,515	DCF Model, Option Model	Underlying asset index, Discount rate, and others
Equity securities	611,220	DCF Model	Discount rate
Loans	801,050	DCF Model	Discount rate
	<u>₩ 86,539,900</u>		
Financial liabilities			
Financial liabilities designated at fair value through profit or loss	₩ 881,791	DCF Model, Closed Form, Monte Carlo Simulation Model, Black-Scholes Model, Hull-white Model, Binomial Model, Net Asset Value Model	Price of underlying asset, Interest rate, Dividend yield, Volatility, Discount rate
Derivatives held for trading	5,100,869	DCF Model, Closed Form, Monte Carlo Simulation Model, Black-Scholes Model, Hull-white Model, Binomial Model, and others	Interest rate, Price of underlying asset, Foreign exchange rate, Credit spread, Discount rate, Volatility, and others
Derivatives held for hedging	244,127	DCF Model, Closed Form, FDM	Projected cash flow, Discount rate, Forward exchange rate, Volatility, Foreign exchange rate, risk-free interest rate and others
	<u>₩ 6,226,787</u>		

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6.1.2.2 Fair value hierarchy of financial assets and liabilities whose fair value is disclosed

Fair value hierarchy of financial assets and liabilities whose fair value is disclosed as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024			
	Fair value hierarchy			
	Level 1	Level 2	Level 3	Total
Financial assets				
Cash and due from financial institutions ¹	₩ 2,750,347	₩ 25,618,354	₩ 2,684,529	₩ 31,053,230
Loans measured at amortized cost	-	195,420	456,713,678	456,909,098
Securities measured at amortized cost ²	4,974,654	33,783,623	25,768	38,784,045
Other financial assets ²	-	-	20,917,998	20,917,998
	<u>₩ 7,725,001</u>	<u>₩ 59,597,397</u>	<u>₩ 480,341,973</u>	<u>₩ 547,664,371</u>
Financial liabilities				
Deposits ¹	₩ -	₩ 172,702,548	₩ 247,932,957	₩ 420,635,505
Borrowings ³	-	5,970,842	61,036,454	67,007,296
Debentures	-	64,397,906	7,946,238	72,344,144
Other financial liabilities ²	-	-	44,733,096	44,733,096
	<u>₩ -</u>	<u>₩ 243,071,296</u>	<u>₩ 361,648,745</u>	<u>₩ 604,720,041</u>

(In millions of Korean won)

	December 31, 2023			
	Fair value hierarchy			
	Level 1	Level 2	Level 3	Total
Financial assets				
Cash and due from financial institutions ¹	₩ 2,775,618	₩ 24,501,232	₩ 2,557,036	₩ 29,833,886
Loans measured at amortized cost	-	145,330	444,999,098	445,144,428
Securities measured at amortized cost ²	4,328,010	34,410,808	24,884	38,763,702
Other financial assets ²	-	-	16,544,513	16,544,513
	<u>₩ 7,103,628</u>	<u>₩ 59,057,370</u>	<u>₩ 464,125,531</u>	<u>₩ 530,286,529</u>
Financial liabilities				
Deposits ¹	₩ -	₩ 167,135,143	₩ 239,575,938	₩ 406,711,081
Borrowings ³	-	5,835,132	63,555,214	69,390,346
Debentures	-	61,678,464	7,297,286	68,975,750
Other financial liabilities ²	-	-	37,416,916	37,416,916
	<u>₩ -</u>	<u>₩ 234,648,739</u>	<u>₩ 347,845,354</u>	<u>₩ 582,494,093</u>

¹ The amounts included in Level 2 are the carrying amounts which are reasonable approximations of fair value.

² The amounts included in Level 3 are the carrying amounts which are reasonable approximations of fair value.

³ Borrowings of ₩ 4,973 million and ₩ 38,191 million included in Level 2 are the carrying amounts which are reasonable approximations of fair value as of June 30, 2024 and December 31, 2023, respectively.

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6.1.2.2 Fair value hierarchy of financial assets and liabilities whose fair value is disclosed (cont'd)

For financial assets and liabilities whose carrying amount is a reasonable approximation of fair value, valuation techniques and inputs are not disclosed.

Valuation techniques and inputs of financial assets and liabilities classified as Level 2, and whose fair value is disclosed as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024		
	Fair value	Valuation techniques	Inputs
Financial assets			
Loans measured at amortized cost	₩ 195,420	DCF Model	Discount rate
Securities measured at amortized cost	33,783,623	DCF Model, MonteCarlo Simulation	Discount rate, Interest rate
	<u>₩ 33,979,043</u>		
Financial liabilities			
Borrowings	₩ 5,965,869	DCF Model	Discount rate
Debentures	64,397,906	DCF Model	Discount rate
	<u>₩ 70,363,775</u>		

(In millions of Korean won)

	December 31, 2023		
	Fair value	Valuation techniques	Inputs
Financial assets			
Loans measured at amortized cost	₩ 145,330	DCF Model	Discount rate
Securities measured at amortized cost	34,410,808	DCF Model, MonteCarlo Simulation	Discount rate, Interest rate
	<u>₩ 34,556,138</u>		
Financial liabilities			
Borrowings	₩ 5,796,941	DCF Model	Discount rate
Debentures	61,678,464	DCF Model	Discount rate
	<u>₩ 67,475,405</u>		

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6.1.2.2 Fair value hierarchy of financial assets and liabilities whose fair value is disclosed (cont'd)

Valuation techniques and inputs of financial assets and liabilities classified as Level 3, and whose fair value is disclosed as of June 30, 2024 and December 31, 2023 are as follows:

(In millions of Korean won)

		June 30, 2024		
		Fair value	Valuation techniques	Inputs
Financial assets				
Cash and due from financial institutions	₩	2,684,529	DCF Model	Credit spread, Other spread, Interest rate
Loans measured at amortized cost		456,713,678	DCF Model	Credit spread, Other spread, Prepayment rate, Interest rate
	₩	<u>459,398,207</u>		
Financial liabilities				
Deposits	₩	247,932,957	DCF Model	Other spread, Prepayment rate, Interest rate
Borrowings		61,036,454	DCF Model	Other spread, Interest rate
Debentures		7,946,238	DCF Model	Other spread, Interest rate
	₩	<u>316,915,649</u>		

(In millions of Korean won)

		December 31, 2023		
		Fair value	Valuation techniques	Inputs
Financial assets				
Cash and due from financial institutions	₩	2,557,036	DCF Model	Credit spread, Other spread, Interest rate
Loans measured at amortized cost		444,999,098	DCF Model	Credit spread, Other spread, Prepayment rate, Interest rate
	₩	<u>447,556,134</u>		
Financial liabilities				
Deposits	₩	239,575,938	DCF Model	Other spread, Prepayment rate, Interest rate
Borrowings		63,555,214	DCF Model	Other spread, Interest rate
Debentures		7,297,286	DCF Model	Other spread, Interest rate
	₩	<u>310,428,438</u>		

6.2 Disclosure of Fair Value Hierarchy Level 3

6.2.1 Valuation policy and process of Level 3 fair value

The Group uses external, independent and qualified valuation service in addition to internal valuation models to determine the fair value of financial instruments at the end of every reporting period.

If the changes in situation and events which cause transfers between the fair value hierarchy level for a financial asset or liability occur, the Group's policy is to recognize such transfers as having occurred at the beginning of the reporting period.

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6.2.2 Changes in fair value (Level 3) measured using valuation technique based on unobservable inputs in the market

6.2.2.1 Changes in financial instruments classified as Level 3 of the fair value hierarchy for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024							
	Financial assets at fair value through profit or loss			Financial investments	Financial liabilities at fair value through profit or loss	Net derivative financial instruments		
	Due from financial institutions measured at fair value through profit or loss	Securities measured at fair value through profit or loss	Loans measured at fair value through profit or loss	Equity securities measured at fair value through other comprehensive income	Financial liabilities designated at fair value through profit or loss	Derivatives held for trading		
Beginning	₩ 53,791	₩ 17,986,748	₩ 183,490	₩ 1,450,908	₩ (7,028,486)	₩ (666,734)		
Total gains or losses:								
Profit or loss	5,596	344,090	11,850	-	(186,570)	(148,504)		
Other comprehensive income (loss)	-	1	-	(156,088)	(17,053)	-		
Purchases	-	1,935,248	267,602	104,702	-	2,384		
Sales	-	(1,760,585)	(155,540)	(53)	-	(4,594)		
Issuances	-	-	-	-	(826,495)	(441)		
Settlements	-	-	-	-	2,419,287	401,651		
Transfers into Level 3 *	-	8,239	243	-	-	-		
Transfers out of Level 3 *	-	(14,882)	-	-	-	-		
Ending	₩ 59,387	₩ 18,498,859	₩ 307,645	₩ 1,399,469	₩ (5,639,317)	₩ (416,238)		

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6.2.2.1 Changes in financial instruments classified as Level 3 of the fair value hierarchy for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

	2023						
	Financial assets at fair value through profit or loss			Financial investments	Financial liabilities at fair value through profit or loss	Net derivative financial instruments	
	Due from financial institutions measured at fair value through profit or loss	Securities measured at fair value through profit or loss	Loans measured at fair value through profit or loss	Equity securities measured at fair value through other comprehensive income	Financial liabilities designated at fair value through profit or loss	Derivatives held for trading	
Beginning	₩	45,025	16,479,588	149,074	1,458,280	(8,231,303)	(659,816)
Total gains or losses:							
Profit or loss		4,005	583,672	27,323	-	(523,798)	89,520
Other comprehensive income (loss)		-	1	-	(45,595)	(39,140)	-
Purchases		-	1,808,949	-	83,055	-	5,669
Sales		-	(1,180,510)	-	-	-	(13,935)
Issuances		-	-	-	-	(1,903,231)	(3,920)
Settlements		-	-	-	-	2,627,262	32,896
Transfers into Level 3 *		-	-	-	-	-	-
Transfers out of Level 3 *		-	(15,651)	-	-	-	-
Ending	₩	49,030	17,676,049	176,397	1,495,740	(8,070,210)	(549,586)

* Transfers into or out of Level 3 of the fair value hierarchy occurred due to the change in the availability of observable market data.

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6.2.2.2 In relation to changes in financial instruments classified as Level 3 of the fair value hierarchy, total gains or losses recognized in profit or loss for the period, and total gains or losses recognized in profit or loss from financial instruments held at the end of the reporting period for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024			2023		
	Net losses on financial instruments at fair value through profit or loss	Other operating income	Net interest income	Net gains on financial instruments at fair value through profit or loss	Other operating income	Net interest income
Total gains (losses) recognized in profit or loss for the period	₩ (159,423)	₩ 185,885	₩ -	₩ 65,762	₩ 114,960	₩ -
Total gains (losses) recognized in profit or loss from financial instruments held at the end of the reporting period	(105,726)	161,992	-	196,695	111,282	-

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6.2.3 Sensitivity analysis of changes in unobservable inputs

6.2.3.1 Information about fair value measurements using unobservable inputs as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

		June 30, 2024				
		Fair value	Valuation techniques	Unobservable inputs	Range of unobservable inputs (%)	Relationship of unobservable inputs to fair value
Financial assets						
Financial assets at fair value through profit or loss:						
Due from financial institutions	₩ 59,387	Hull-white Model	Volatility	43.00 ~ 68.00	The higher the volatility, the higher the fair value fluctuation	
Debt securities	16,850,467	DCF Model, Closed Form, FDM, Monte Carlo Simulation, Hull-white Model, Black-Scholes Model, Option Model, Binomial Model, Net Asset Value Method, Milestone Method, Income Approach, Market Value Approach, and others	Growth rate	0.00 ~ 1.00	The higher the growth rate, the higher the fair value	
			Volatility	10.00 ~ 100.48	The higher the volatility, the higher the fair value fluctuation	
			Discount rate	2.43 ~ 16.55	The lower the discount rate, the higher the fair value	
			Fluctuation rate of stock price	10.00 ~ 27.86	The higher the volatility, the higher the fair value	
			Correlation coefficient between underlying assets	-59.21 ~ 90.02	The higher the correlation coefficient, the higher the fair value fluctuation	
			Liquidation value	-1.00 ~ 1.00	The higher the liquidation value, the higher the fair value	
			Recovery rate	40.00	The higher the recovery rate, the higher the fair value	
		Rate of real estate price fluctuation	-1.00 ~ 1.00	The higher the sale price of real estate, the higher the fair value		
Equity securities	1,648,392	Income Approach, Market Value Approach, Asset Value Approach, DCF Model, Comparable Company Analysis, Risk Adjusted Discount Rate Method, Dividend Discount Model, Usage of Past Transactions, Binomial Model, and others	Growth rate	0.00 ~ 1.00	The higher the growth rate, the higher the fair value	
			Discount rate	8.68 ~ 37.50	The lower the discount rate, the higher the fair value	
			Volatility	0.43 ~ 68.06	The higher the volatility, the higher the fair value fluctuation	
Loans	307,645	DCF Model	Discount rate	9.48	The lower the discount rate, the higher the fair value	

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6.2.3.1 Information about fair value measurements using unobservable inputs as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

(In millions of Korean won)

		June 30, 2024			
	Fair value	Valuation techniques	Unobservable inputs	Range of unobservable inputs (%)	Relationship of unobservable inputs to fair value
Derivatives held for trading:					
Stock and index	₩ 23,878	DCF Model, Closed Form, Monte Carlo Simulation, Hull-white Model, Black-Scholes Model, Binomial Model	Volatility of underlying asset	12.36 ~ 52.13	The higher the volatility, the higher the fair value fluctuation
			Correlation coefficient	-59.21 ~ 73.99	The higher the correlation coefficient, the higher the fair value fluctuation
Currency, interest rate, and others	30,729	DCF Model, Hull-white Model, Monte Carlo Simulation, Closed Form	Volatility	3.83 ~ 100.48	The higher the volatility, the higher the fair value fluctuation
			Correlation coefficient	-59.21 ~ 83.30	The higher the correlation coefficient, the higher the fair value fluctuation
Financial assets at fair value through other comprehensive income:					
Equity securities	1,399,469	DCF Model, Comparable Company Analysis, Risk Adjusted Discount Rate Method, IMV Model, Income Approach, Net Asset Value Method, Market Value Approach, and others	Growth rate	0.00 ~ 2.00	The higher the growth rate, the higher the fair value
			Discount rate	8.83 ~ 24.03	The lower the discount rate, the higher the fair value
			Volatility	16.75 ~ 69.46	The higher the volatility, the higher the fair value fluctuation
	<u>₩ 20,319,967</u>				

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6.2.3.1 Information about fair value measurements using unobservable inputs as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

(In millions of Korean won)

		June 30, 2024			
	Fair value	Valuation techniques	Unobservable inputs	Range of unobservable inputs (%)	Relationship of unobservable inputs to fair value
Financial liabilities					
Financial liabilities designated at fair value through profit or loss:					
Derivative-linked securities	₩ 5,639,317	DCF Model, Closed Form, Monte Carlo Simulation, Black-Scholes Model, Hull-white Model, Net Asset Value Method, and others	Volatility of underlying asset Correlation coefficient between underlying assets	1.00 ~ 100.48 -59.21 ~ 90.02	The higher the volatility, the higher the fair value fluctuation The higher the correlation coefficient, the higher the fair value fluctuation
Derivatives held for trading:					
Stock and index	49,746	DCF Model, Closed Form, Monte Carlo Simulation, Black-Scholes Model, Hull-white Model, Net Asset Value Method, and others	Volatility of underlying asset Correlation coefficient between underlying assets	12.36 ~ 52.13 -59.21 ~ 73.99	The higher the volatility, the higher the fair value fluctuation The higher the correlation coefficient, the higher the fair value fluctuation
Others	421,099	DCF Model, Hull-white Model, Monte Carlo Simulation, Closed Form	Discount rate Volatility of underlying asset Correlation coefficient between underlying assets	4.26 ~ 4.43 3.83 ~ 100.48 -59.21 ~ 90.02	The lower the discount rate, the higher the fair value The higher the volatility, the higher the fair value fluctuation The higher the correlation coefficient, the higher the fair value fluctuation
		<u>₩ 6,110,162</u>			

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6.2.3.1 Information about fair value measurements using unobservable inputs as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

(In millions of Korean won)

		December 31, 2023			
	Fair value	Valuation techniques	Unobservable inputs	Range of unobservable inputs (%)	Relationship of unobservable inputs to fair value
Financial assets					
Financial assets at fair value through profit or loss:					
Due from financial institutions	₩ 53,791	Hull-white Model	Interest rate	3.20	The lower the interest rate, the higher the fair value
Debt securities	16,453,242	DCF Model, Closed Form, Monte Carlo Simulation, Hull-white Model, Black-Scholes Model, Option Model, Binomial Model, Net Asset Value Method, Milestone Method, Income Approach, Market Value Approach, and others	Growth rate	1.00 ~ 3.00	The higher the growth rate, the higher the fair value
			Volatility	14.01 ~ 76.22	The higher the volatility, the higher the fair value fluctuation
			Discount rate	2.48 ~ 16.27	The lower the discount rate, the higher the fair value
			Fluctuation rate of stock price	10.00 ~ 32.55	The higher the volatility, the higher the fair value fluctuation
			Correlation coefficient between underlying assets	-60.02 ~ 89.73	The higher the correlation coefficient, the higher the fair value fluctuation
			Liquidation value	-1.00 ~ 1.00	The higher the liquidation value, the higher the fair value
			Recovery rate	40.00	The higher the recovery rate, the higher the fair value
		Rate of real estate price fluctuation	-1.00 ~ 1.00	The higher the sale price of real estate, the higher the fair value	
Equity securities	1,533,506	Income Approach, Market Value Approach, Asset Value Approach, DCF Model, Comparable Company Analysis, Risk Adjusted Discount Rate Method, Dividend Discount Model, Usage of Past Transactions, Binomial Model, and others	Growth rate	0.00 ~ 1.00	The higher the growth rate, the higher the fair value
			Discount rate	2.15 ~ 38.00	The lower the discount rate, the higher the fair value
			Volatility	0.51 ~ 45.50	The higher the volatility, the higher the fair value fluctuation
Loans	183,490	DCF Model	Discount rate	9.87	The lower the discount rate, the higher the fair value

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6.2.3.1 Information about fair value measurements using unobservable inputs as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

(In millions of Korean won)

		December 31, 2023			
	Fair value	Valuation techniques	Unobservable inputs	Range of unobservable inputs (%)	Relationship of unobservable inputs to fair value
Derivatives held for trading:					
Stock and index	₩ 72,540	DCF Model, Closed Form, FDM, Monte Carlo Simulation, Hull-white Model, Black-Scholes Model, Binomial Model, Net Asset Value	Volatility of underlying asset Correlation coefficient	13.79 ~ 52.45 -60.02 ~ 77.96	The higher the volatility, the higher the fair value fluctuation The higher the correlation coefficient, the higher the fair value fluctuation
Currency, interest rate, and others	21,503	DCF Model, Hull-white Model, Monte Carlo Simulation, Closed Form	Volatility Correlation coefficient	9.10 ~ 107.11 60.17 ~ 78.88	The higher the volatility, the higher the fair value fluctuation The higher the correlation coefficient, the higher the fair value fluctuation
Financial assets at fair value through other comprehensive income:					
Equity securities	1,450,908	Risk Adjusted Discount Rate Method, IMV Model, DCF Model, Comparable Company Analysis, Dividend Discount Model, Net Asset Value Method, Market Value Approach, Income Approach and others	Growth rate Discount rate Volatility	0.00 ~ 2.00 8.83 ~ 19.90 20.60 ~ 27.96	The higher the growth rate, the higher the fair value The lower the discount rate, the higher the fair value The higher the volatility, the higher the fair value fluctuation
	<u>₩ 19,768,980</u>				

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6.2.3.1 Information about fair value measurements using unobservable inputs as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

(In millions of Korean won)

		December 31, 2023		
Fair value	Valuation techniques	Unobservable inputs	Range of unobservable inputs (%)	Relationship of unobservable inputs to fair value
Financial liabilities				
Financial liabilities designated at fair value through profit or loss:				
Derivative-linked securities	₩ 7,028,486	DCF Model, Closed Form, FDM, Monte Carlo Simulation, Hull-white Model, Black-Scholes Model, Net Asset Valuation	Volatility of underlying asset Correlation coefficient between underlying assets	1.00 ~ 107.11 -60.02 ~ 89.73 The higher the volatility, the higher the fair value fluctuation The higher the correlation coefficient, the higher the fair value fluctuation
Derivatives held for trading:				
Stock and index	437,662	DCF Model, Closed Form, Monte Carlo Simulation, Hull-white Model, Black-Scholes Model, Net Asset Valuation	Volatility of underlying asset Correlation coefficient between underlying assets	13.79 ~ 52.45 -60.02 ~ 77.96 The higher the volatility, the higher the fair value fluctuation The higher the correlation coefficient, the higher the fair value fluctuation
Others	323,115	DCF Model, Hull-white Model, Monte Carlo Simulation, Closed Form	Discount rate Volatility of underlying asset Correlation coefficient between underlying assets	5.07 ~ 5.19 4.49 ~ 107.11 -60.02 ~ 89.73 The lower the discount rate, the higher the fair value The higher the volatility, the higher the fair value fluctuation The higher the correlation coefficient, the higher the fair value fluctuation
<u>₩ 7,789,263</u>				

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6.2.3.2 Sensitivity analysis of changes in unobservable inputs

Sensitivity analysis of financial instruments is performed to measure favorable and unfavorable changes in fair value of financial instruments which are affected by unobservable parameters, using a statistical technique. When the fair value is affected by more than one input parameter, the amounts represent the most favorable or most unfavorable outcome. Level 3 financial instruments subject to sensitivity analysis are (a) equity-related derivatives, currency-related derivatives, and interest rate related derivatives whose fair value changes are recognized in profit or loss, (b) financial liabilities designated at fair value through profit or loss, and (c) due from financial institutions, debt securities (including beneficiary certificates), equity securities, and loans whose fair value changes are recognized in profit or loss or other comprehensive income or loss. If the overlay approach according to Korean IFRS No. 1104 is applied, the fair value changes of financial assets at fair value through profit or loss are recognized as other comprehensive income.

Results of the sensitivity analysis of changes in unobservable inputs as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024			
	Profit or loss		Other comprehensive income or loss	
	Favorable changes	Unfavorable changes	Favorable changes	Unfavorable changes
Financial assets				
Financial assets at fair value through profit or loss: ¹				
Due from financial institutions	₩ 222	₩ (234)	₩ -	₩ -
Debt securities ⁴	99,465	(98,683)	-	-
Equity securities ³	26,400	(15,524)	-	-
Loans ⁵	2,191	(1,990)	-	-
Derivatives held for trading ²	9,103	(10,215)	-	-
Financial assets at fair value through other comprehensive income:				
Equity securities ³	-	-	48,833	(35,159)
	<u>₩ 137,381</u>	<u>₩ (126,646)</u>	<u>₩ 48,833</u>	<u>₩ (35,159)</u>
Financial liabilities				
Financial liabilities designated at fair value through profit or loss ¹				
Derivatives held for trading ²	₩ 19,453	₩ (18,076)	₩ -	₩ -
	<u>₩ 17,186</u>	<u>₩ (19,092)</u>	<u>-</u>	<u>-</u>
	<u>₩ 36,639</u>	<u>₩ (37,168)</u>	<u>₩ -</u>	<u>₩ -</u>

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6.2.3.2 Sensitivity analysis of changes in unobservable inputs (cont'd)

(In millions of Korean won)

	December 31, 2023			
	Profit or loss		Other comprehensive income or loss	
	Favorable changes	Unfavorable changes	Favorable changes	Unfavorable changes
Financial assets				
Financial assets at fair value through profit or loss: ¹				
Due from financial institutions	₩ 211	₩ (224)	₩ -	₩ -
Debt securities ⁴	94,310	(94,063)	-	-
Equity securities ³	25,683	(17,107)	-	-
Loans ⁵	2,218	(2,010)	-	-
Derivatives held for trading ²	8,150	(8,723)	-	-
Financial assets at fair value through other comprehensive income:				
Equity securities ³	-	-	95,829	(56,625)
	<u>₩ 130,572</u>	<u>₩ (122,127)</u>	<u>₩ 95,829</u>	<u>₩ (56,625)</u>
Financial liabilities				
Financial liabilities designated at fair value through profit or loss ¹				
Derivatives held for trading ²	₩ 43,114	₩ (42,487)	₩ -	₩ -
	17,983	(19,125)	-	-
	<u>₩ 61,097</u>	<u>₩ (61,612)</u>	<u>₩ -</u>	<u>₩ -</u>

¹ For financial instruments at fair value through profit or loss, changes in fair value are calculated by shifting principal unobservable input parameters such as discount rate, recovery rate, liquidation value by $\pm 1\%$ p and volatility of underlying asset, growth rate by $\pm 1\%$ p or $\pm 10\%$ and correlation coefficient by $\pm 10\%$.

² For derivative financial instruments, changes in fair value are calculated by shifting principal unobservable input parameters such as price of underlying asset and volatility by $\pm 10\%$.

³ For equity securities, changes in fair value are calculated by shifting principal unobservable input parameters such as discount rate (-1% p~ 1% p) and growth rate (-1% p~ 1% p).

⁴ For beneficiary certificates, it is practically impossible to analyze sensitivity of changes in unobservable inputs. However, for beneficiary certificates whose underlying assets are real estates, changes in fair value are calculated by shifting rate of real estate price fluctuation by -1% p~ 1% p, and for beneficiary certificates whose underlying assets are equity investments, changes in fair value are calculated by shifting principal unobservable input parameters such as liquidation value by -1% p~ 1% p and discount rate by -1% p~ 1% p.

⁵ For loans, changes in fair value are calculated by shifting principal unobservable input parameters such as discount rate by -1% p~ 1% p.

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6.2.4 Valuation gains and losses on transaction day

When the Group measures the fair value of OTC derivatives using inputs that are not based on observable market data, there could be a difference between the transaction price and the amount determined using that valuation technique. In these circumstances, the fair value of financial instruments is recognized as the transaction price, and the difference is not recognized in profit or loss but deferred and amortized using the straight-line method over the life of the financial instrument. When the fair value of the financial instruments is subsequently determined using observable market inputs, the remaining deferred amount is recognized in profit or loss.

Changes in deferred valuation gains and losses on transaction day for the six-month periods ended June 30, 2024 and 2023, are as follows:

<i>(In millions of Korean won)</i>	2024	2023
Balance at the beginning of the period	₩ 23,431	₩ 71,504
New transactions	28,940	62,086
Changes during the period	(42,666)	(80,002)
Balance at the end of the period	₩ 9,705	₩ 53,588

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6.3 Carrying Amount of Financial Instruments by Category

Financial assets and liabilities are measured at fair value or amortized cost. Carrying amount of financial assets and liabilities by category as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

		June 30, 2024										
		Financial instruments at fair value through profit or loss	Financial instruments at fair value through other comprehensive income	Financial instruments designated at fair value through other comprehensive income	Financial instruments at amortized cost	Derivatives held for hedging	Total					
Financial assets												
Cash and due from financial institutions	₩	-	₩	-	₩	-	₩ 31,053,065	₩	-	₩	31,053,065	
Financial assets at fair value through profit or loss		77,708,742	-	-	-	-	-	-	-	-	77,708,742	
Derivative financial assets		8,136,364	-	-	-	-	474,633	-	-	-	8,610,997	
Loans measured at amortized cost		-	-	-	455,873,383	-	-	-	-	-	455,873,383	
Financial investments		-	86,324,820	2,895,106	39,600,835	-	-	-	-	-	128,820,761	
Other financial assets		-	-	-	20,917,998	-	-	-	-	-	20,917,998	
	₩	85,845,106	₩	86,324,820	₩	2,895,106	₩	547,445,281	₩	474,633	₩	722,984,946

(In millions of Korean won)

		June 30, 2024								
		Financial instruments at fair value through profit or loss	Financial instruments designated at fair value through profit or loss	Financial instruments at amortized cost	Derivatives held for hedging	Total				
Financial liabilities										
Financial liabilities at fair value through profit or loss	₩	3,688,983	₩	7,103,254	₩	-	₩	-	₩	10,792,237
Derivative financial liabilities		8,148,390	-	-	-	306,305	-	-	-	8,454,695
Deposits		-	-	420,217,889	-	-	-	-	-	420,217,889
Borrowings		-	-	67,079,671	-	-	-	-	-	67,079,671
Debentures		-	-	72,147,778	-	-	-	-	-	72,147,778
Other financial liabilities *		-	-	44,733,096	-	-	-	-	-	44,733,096
	₩	11,837,373	₩	7,103,254	₩	604,178,434	₩	306,305	₩	623,425,366

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6.3 Carrying Amount of Financial Instruments by Category (cont'd)

(In millions of Korean won)

	December 31, 2023					
	Financial instruments at fair value through profit or loss	Financial instruments at fair value through other comprehensive income	Financial instruments designated at fair value through other comprehensive income	Financial instruments at amortized cost	Derivatives held for hedging	Total
Financial assets						
Cash and due from financial institutions	₩ -	₩ -	₩ -	₩ 29,836,311	₩ -	₩ 29,836,311
Financial assets at fair value through profit or loss	77,038,267	-	-	-	-	77,038,267
Derivative financial assets	5,777,682	-	-	-	379,946	6,157,628
Loans measured at amortized cost	-	-	-	444,805,287	-	444,805,287
Financial investments	-	79,727,487	2,770,653	39,701,389	-	122,199,529
Other financial assets	-	-	-	16,544,513	-	16,544,513
	<u>₩ 82,815,949</u>	<u>₩ 79,727,487</u>	<u>₩ 2,770,653</u>	<u>₩ 530,887,500</u>	<u>₩ 379,946</u>	<u>₩ 696,581,535</u>

(In millions of Korean won)

	December 31, 2023					
	Financial instruments at fair value through profit or loss	Financial instruments designated at fair value through profit or loss	Financial instruments at amortized cost	Derivatives held for hedging	Total	
Financial liabilities						
Financial liabilities at fair value through profit or loss	₩ 2,953,472	₩ 7,966,963	₩ -	₩ -	₩ 10,920,435	
Derivative financial liabilities	5,966,512	-	-	244,127	6,210,639	
Deposits	-	-	406,512,434	-	406,512,434	
Borrowings	-	-	69,583,561	-	69,583,561	
Debentures	-	-	69,176,668	-	69,176,668	
Other financial liabilities *	-	-	37,416,916	-	37,416,916	
	<u>₩ 8,919,984</u>	<u>₩ 7,966,963</u>	<u>₩ 582,689,579</u>	<u>₩ 244,127</u>	<u>₩ 599,820,653</u>	

* Other financial liabilities include lease liabilities that are not included in the category of financial instruments measured at amortized cost.

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7. Due from Financial Institutions Measured at Amortized Cost

7.1 Details of due from financial institutions as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

		Financial institutions	Interest rate (%) as of June 30, 2024		June 30, 2024	December 31, 2023
Due from financial institutions in Korean won *	Due from the Bank of Korea	The Bank of Korea	0.00 ~ 3.51	₩	15,396,508	₩ 13,731,708
	Due from banks	Hana Bank and others	0.00 ~ 5.20		3,219,159	3,953,940
	Due from others	Samsung securities and others	0.00 ~ 4.23		1,094,640	1,030,310
					19,710,307	18,715,958
Due from financial institutions in foreign currencies *	Due from banks in foreign currencies	OCBC and others	0.00 ~ 5.16		5,914,981	6,210,917
	Time deposits in foreign currencies	BANK OF COMMUNICATIONS SEOUL and others	0.00 ~ 7.35		715,319	442,122
	Due from others	THE BANK OF NEW YORK MELLON and others	0.00 ~ 8.10		2,315,453	2,211,303
					8,945,753	8,864,342
					₩ 28,656,060	₩ 27,580,300

* Before netting of allowance

7.2 Details of restricted due from financial institutions as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

		Financial institutions	June 30, 2024	December 31, 2023	Reasons of restriction
Due from financial institutions in Korean won *	Due from the Bank of Korea	The Bank of Korea	₩ 15,396,508	₩ 13,731,708	Bank of Korea Act
	Due from banks	Korea Development Bank and others	77,398	40,721	Net settlement and others
	Due from others	Samsung futures and others	749,361	799,361	Derivatives margin account and others
			16,223,267	14,571,790	
Due from financial institutions in foreign currencies *	Due from banks in foreign currencies	The Bank of Korea and others	2,304,473	1,630,348	Bank of Korea Act and others
	Time deposits in foreign currencies	AGRICULTURAL BANK OF CHINA NEW YORK BRANCH and others	92,874	86,406	Bank Act of the State of New York and others
	Due from others	THE BANK OF NEW YORK MELLON and others	1,978,364	1,689,065	Derivatives margin account and others
			4,375,711	3,405,819	
			₩ 20,598,978	₩ 17,977,609	

* Before netting of allowance

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7.3 Changes in allowances for credit losses of due from financial institutions for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024				
	12-month	Lifetime expected credit losses			
	expected credit	Not impaired		Impaired	
	losses				
Beginning	₩ 1,021	₩ -	₩ -	₩ -	₩ -
Transfer between stages:					
Transfer to 12-month expected credit losses	-	-	-	-	-
Transfer to lifetime expected credit losses	-	-	-	-	-
Impairment	-	-	-	-	-
Sales	-	-	-	-	-
Provision (reversal) of credit losses	306	-	-	-	-
Others	64	-	-	-	-
Ending	₩ 1,391	₩ -	₩ -	₩ -	₩ -

(In millions of Korean won)

	2023				
	12-month	Lifetime expected credit losses			
	expected credit	Not impaired		Impaired	
	losses				
Beginning	₩ 2,743	₩ -	₩ -	₩ -	₩ -
Transfer between stages:					
Transfer to 12-month expected credit losses	-	-	-	-	-
Transfer to lifetime expected credit losses	-	-	-	-	-
Impairment	-	-	-	-	-
Sales	-	-	-	-	-
Provision (reversal) of credit losses	(1,321)	-	-	-	-
Business combination	6	-	-	-	-
Others	(27)	-	-	-	-
Ending	₩ 1,401	₩ -	₩ -	₩ -	₩ -

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8. Derivative Financial Instruments and Hedge Accounting

The Group's derivative operations focus on addressing the needs of the Group's corporate clients to hedge their risk exposure and hedging the Group's risk exposure that results from such client contracts. The Group also engages in derivative trading activities to hedge the interest rate risk and currency risk arising from the Group's own assets and liabilities. In addition, the Group engages in proprietary trading of derivatives within the predetermined transaction limit.

The Group provides and trades a range of derivative financial instruments, including:

- Interest rate swaps relating to interest rate risk in Korean won
- Cross-currency swaps, forwards, and options relating to currency risk
- Stock index options linked with the Korea Composite Stock Price Index ("KOSPI")

In particular, the Group applies fair value hedge accounting using interest rate swaps, currency forwards, and others to hedge the risk of changes in fair value due to the changes in interest rate and foreign exchange rate of structured debentures in Korean won, debentures in foreign currencies, structured deposits in foreign currencies, and others. The Group applies cash flow hedge accounting using interest rate swaps, currency swaps, and others to hedge the risk of changes in cash flows of floating rate debt securities in Korean won, borrowings in foreign currencies, group of loans measured at amortized cost, and others. In addition, the Group applies net investments in foreign operations hedge accounting by designating debentures in foreign currencies and cross currency forwards as hedging instruments to hedge the currency risk of net investments in foreign operations.

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8.1 Details of derivative financial instruments held for trading as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024			December 31, 2023		
	Notional amount	Assets	Liabilities	Notional amount	Assets	Liabilities
Interest rate						
Forwards	₩ 16,715,347	₩ 469,232	₩ 419,904	₩ 14,872,481	₩ 488,542	₩ 465,983
Futures *	6,909,960	2,879	3,464	5,398,495	6,226	4,576
Swaps	379,604,295	580,027	573,495	416,613,927	556,985	574,865
Options	7,984,000	193,051	183,852	9,384,000	203,718	208,277
	<u>411,213,602</u>	<u>1,245,189</u>	<u>1,180,715</u>	<u>446,268,903</u>	<u>1,255,471</u>	<u>1,253,701</u>
Currency						
Forwards	148,835,750	3,368,937	2,129,528	136,805,906	1,316,968	1,273,558
Futures *	621,775	238	96	576,730	696	989
Swaps	83,202,246	3,063,965	4,145,603	84,027,181	2,731,314	2,426,152
Options	1,859,511	7,505	11,685	1,238,475	7,668	4,713
	<u>234,519,282</u>	<u>6,440,645</u>	<u>6,286,912</u>	<u>222,648,292</u>	<u>4,056,646</u>	<u>3,705,412</u>
Stock and index						
Futures *	2,188,005	916	50,851	1,352,920	11,179	13,232
Swaps	4,794,451	270,189	171,909	5,165,523	330,132	493,475
Options	3,708,101	123,788	134,984	4,880,805	80,576	240,274
	<u>10,690,557</u>	<u>394,893</u>	<u>357,744</u>	<u>11,399,248</u>	<u>421,887</u>	<u>746,981</u>
Credit						
Swaps	3,817,915	36,326	28,519	2,864,357	17,799	8,695
	<u>3,817,915</u>	<u>36,326</u>	<u>28,519</u>	<u>2,864,357</u>	<u>17,799</u>	<u>8,695</u>
Commodity						
Futures *	52,525	276	3,990	26,037	1,305	106
Swaps	97,752	2,754	2,746	31,635	4,348	4,352
Options	339,989	779	776	100,484	1,091	1,147
	<u>490,266</u>	<u>3,809</u>	<u>7,512</u>	<u>158,156</u>	<u>6,744</u>	<u>5,605</u>
Others	<u>903,835</u>	<u>15,502</u>	<u>286,988</u>	<u>788,841</u>	<u>19,135</u>	<u>246,118</u>
	<u>₩ 661,635,457</u>	<u>₩ 8,136,364</u>	<u>₩ 8,148,390</u>	<u>₩ 684,127,797</u>	<u>₩ 5,777,682</u>	<u>₩ 5,966,512</u>

* Gains or losses arising from daily mark-to-market futures are reflected in the margin accounts.

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8.2 Average price conditions of future nominal cash flows by type of hedge accounting as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024						
	1 year	2 years	3 years	4 years	5 years	Over 5 years	Total
Fair value hedge							
Nominal amount of the hedging instrument	₩ 4,417,597	₩ 1,721,843	₩ 1,152,707	₩ 221,749	₩ 862,673	₩ 2,051,468	₩ 10,428,037
Average price condition (%)	4.82	4.44	4.63	5.78	6.91	3.95	4.76
Average price condition (KRW/USD)	1,291.21	1,289.10	1,297.72	-	-	-	1,291.42
Average price condition (KRW/EUR)	1,382.00	1,452.09	1,440.95	-	-	-	1,423.22
Average price condition (KRW/AUD)	890.27	851.30	-	-	-	-	886.69
Average price condition (KRW/GBP)	1,587.90	1,537.65	-	-	-	-	1,539.22
Cash flow hedge							
Nominal amount of the hedging instrument	₩ 2,260,357	₩ 2,645,684	₩ 2,007,300	₩ 1,766,936	₩ 243,650	₩ 153,892	₩ 9,077,819
Average price condition (%)	3.63	4.34	2.79	5.91	4.24	3.11	4.52
Average price condition (KRW/USD)	1,220.12	1,230.22	1,326.61	1,299.33	1,331.87	1,349.00	1,265.07
Average price condition (KRW/EUR)	1,369.14	-	-	1,392.00	-	-	1,372.29
Average price condition (KRW/AUD)	853.40	889.00	-	-	-	-	866.92
Hedge of net investments in foreign operations							
Nominal amount of the hedging instrument	₩ 14,587	₩ -	₩ 223,661	₩ -	₩ -	₩ -	₩ 238,248
Average price condition (KRW/USD)	1,071.00	-	1,178.92	-	-	-	1,158.26

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8.2 Average price conditions of future nominal cash flows by type of hedge accounting as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

(In millions of Korean won)

	December 31, 2023						
	1 year	2 years	3 years	4 years	5 years	Over 5 years	Total
Fair value hedge							
Nominal amount of the hedging instrument	₩ 2,998,238	₩ 3,555,510	₩ 1,667,087	₩ 349,482	₩ 267,778	₩ 2,304,270	₩ 11,142,365
Average price condition (%)	4.77	4.86	5.18	5.23	5.73	4.93	4.95
Average price condition (KRW/USD)	1,257.22	1,277.42	1,242.04	-	-	-	1,257.90
Average price condition (KRW/EUR)	1,373.58	1,427.96	1,436.77	-	-	-	1,404.28
Average price condition (KRW/AUD)	872.12	840.73	-	-	-	-	869.67
Average price condition (KRW/GBP)	-	1,536.92	-	-	-	-	1,536.92
Cash flow hedge							
Nominal amount of the hedging instrument	₩ 1,651,669	₩ 2,035,885	₩ 1,994,375	₩ 1,364,708	₩ 154,813	₩ 160,000	₩ 7,361,450
Average price condition (%)	4.6	3.05	11.94	7.98	2.67	3.11	10.68
Average price condition (KRW/USD)	1,220.93	1,221.93	1,230.48	1,325.04	1,147.95	-	1,235.39
Average price condition (KRW/EUR)	1,364.00	1,374.73	-	-	1,392.00	-	1,372.29
Average price condition (KRW/AUD)	856.4	851.5	889	-	-	-	866.92
Hedge of net investments in foreign operations							
Nominal amount of the hedging instrument	₩ 31,332	₩ -	₩ 207,593	₩ -	₩ -	₩ -	₩ 238,925
Average price condition (KRW/USD)	1,071.00	-	1,178.92	-	-	-	1,164.76

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8.3 Fair Value Hedge

8.3.1 Details of fair value hedged items as of June 30, 2024 and December 31, 2023 and changes in fair value for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

		June 30, 2024				2024
		Carrying amount		Accumulated amount of hedge adjustments		Changes in fair value
		Assets	Liabilities	Assets	Liabilities	
Hedge accounting						
Interest rate	Debt securities in Korean won	₩ 2,012,156	₩ -	₩ (30,601)	₩ -	₩ 8,117
	Debt securities in foreign currencies	1,875,858	-	(70,052)	-	3,859
	Deposits in Korean won	-	243,546	-	3,546	(3,561)
	Deposits in foreign currencies	-	33,471	-	(8,206)	1,539
	Debentures in Korean won	-	2,852,591	-	(146,303)	3,183
	Debentures in foreign currencies	-	1,418,706	-	(81,630)	13,421
			<u>3,888,014</u>	<u>4,548,314</u>	<u>(100,653)</u>	<u>(232,593)</u>
Currency	Debt securities in foreign currencies	1,510,925	-	211,564	-	116,872
		<u>1,510,925</u>	<u>-</u>	<u>211,564</u>	<u>-</u>	<u>116,872</u>
		<u>₩ 5,398,939</u>	<u>₩ 4,548,314</u>	<u>₩ 110,911</u>	<u>₩ (232,593)</u>	<u>₩ 143,430</u>

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8.3.1 Details of fair value hedged items as of June 30, 2024 and December 31, 2023 and changes in fair value for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

		December 31, 2023				2023
		Carrying amount		Accumulated amount of hedge adjustments		Changes in fair value
		Assets	Liabilities	Assets	Liabilities	
Hedge accounting						
Interest rate	Debt securities in Korean won	₩ 1,975,442	₩ -	₩ (50,746)	₩ -	₩ 18,313
	Debt securities in foreign currencies	2,585,073	-	(111,902)	-	14,940
	Deposits in Korean won	-	49,985	-	(15)	767
	Deposits in foreign currencies	-	32,016	-	(6,667)	263
	Debentures in Korean won	-	5,678,927	-	(141,073)	(38,732)
	Debentures in foreign currencies	-	1,310,952	-	(68,706)	(7,459)
			<u>4,560,515</u>	<u>7,071,880</u>	<u>(162,648)</u>	<u>(216,461)</u>
Currency	Debt securities in foreign currencies	1,525,072	-	140,391	-	4,507
		<u>1,525,072</u>	<u>-</u>	<u>140,391</u>	<u>-</u>	<u>4,507</u>
		<u>₩ 6,085,587</u>	<u>₩ 7,071,880</u>	<u>₩ (22,257)</u>	<u>₩ (216,461)</u>	<u>₩ (7,401)</u>

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8.3.2 Details of derivative instruments designated as fair value hedge as of June 30, 2024 and December 31, 2023 and changes in fair value for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	June 30, 2024				2024
	Notional amount	Carrying amount		Changes in fair value	
		Assets	Liabilities		
Interest rate					
Futures	₩ 370,868	₩ -	₩ -	₩	38
Swaps	8,436,708	90,855	85,403		(28,004)
	8,807,576	90,855	85,403		(27,966)
Currency					
Forwards	1,620,461	457	74,055		(107,021)
	₩ 10,428,037	₩ 91,312	₩ 159,458	₩	(134,987)

(In millions of Korean won)

	December 31, 2023				2023
	Notional amount	Carrying amount		Changes in fair value	
		Assets	Liabilities		
Interest rate					
Swaps	₩ 9,654,617	₩ 111,360	₩ 75,776	₩	12,607
Currency					
Forwards	1,487,748	18,916	28,793		(39,167)
	₩ 11,142,365	₩ 130,276	₩ 104,569	₩	(26,560)

8.3.3 Details of hedge ineffectiveness recognized in profit or loss on derivative instruments designated as fair value hedge for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024	2023
Hedge accounting		
Interest rate	₩ 416	₩ 699
Currency	9,851	(34,660)
	₩ 10,267	₩ (33,961)

8.3.4 Gains or losses on fair value hedging instruments and hedged items attributable to the hedged for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024	2023
Losses on hedging instruments	₩ (133,164)	₩ (32,370)
Gains (losses) on hedged items attributable to the hedged risk	141,198	(7,278)
	₩ 8,034	₩ (39,648)

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8.4 Cash Flow Hedge

8.4.1 Details of cash flow hedged items as of June 30, 2024 and December 31, 2023 and changes in fair value for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	Cash flow hedge reserve		Changes in fair value	
	June 30, 2024	December 31, 2023	2024	2023
Hedge accounting				
Interest rate risk	₩ 90,672	₩ 113,361	₩ 11,163	₩ 15,824
Currency risk	(48,299)	(39,806)	(63,996)	(17,038)
	₩ 42,373	₩ 73,555	₩ (52,833)	₩ (1,214)

8.4.2 Details of derivative instruments designated as cash flow hedge as of June 30, 2024 and December 31, 2023 and changes in fair value for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	June 30, 2024			2024
	Notional amount	Assets	Liabilities	Changes in fair value
Interest rate				
Forwards	₩ 1,738,499	₩ 78,710	₩ 3,637	₩ (45,033)
Swaps	3,079,025	72,736	1,244	14,645
Currency				
Swaps	4,260,295	231,875	138,625	106,018
	₩ 9,077,819	₩ 383,321	₩ 143,506	₩ 75,630

(In millions of Korean won)

	December 31, 2023			2023
	Notional amount	Assets	Liabilities	Changes in fair value
Interest rate				
Forwards	₩ 750,396	₩ 105,124	₩ 7,856	₩ 4,671
Swaps	3,115,818	59,376	3,547	(1,498)
Currency				
Swaps	3,495,236	85,170	122,848	(4,874)
	₩ 7,361,450	₩ 249,670	₩ 134,251	₩ (1,701)

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8.4.3 Gains or losses on cash flow hedging instruments and hedged items attributable to the hedged risk for the three-month periods ended June 30, 2024 and 2023, are as follows:

<i>(In millions of Korean won)</i>	2024		2023	
Gains (losses) on hedging instruments:	₩	75,630	₩	(1,701)
Effective portion of gains (losses) on cash flow hedging instruments (recognized in other comprehensive income or loss)		75,000		(2,940)
Ineffective portion of gains on cash flow hedging instruments (recognized in profit or loss)		630		1,239

8.4.4 Amounts recognized in other comprehensive income (loss) and reclassified from equity to profit or loss related to derivative instruments designated as cash allow hedge for the six-month periods ended June 30, 2024 and 2023, are as follows:

<i>(In millions of Korean won)</i>	2024		2023	
Other comprehensive income (loss)	₩	75,000	₩	(2,940)
Reclassification to profit or loss		(117,354)		(10,417)
Income tax effect		11,172		(875)
	₩	(31,182)	₩	(14,232)

8.5 Hedge of Net Investments in Foreign Operations

8.5.1 Details of net investments in foreign operations hedged items as of June 30, 2024 and December 31, 2023 and changes in fair value for the six-month periods ended June 30, 2024 and 2023, are as follows:

<i>(In millions of Korean won)</i>	Foreign currency translation reserve				Changes in fair value			
	June 30, 2024		December 31, 2023		2024		2023	
	₩		₩		₩		₩	
Hedge accounting								
Currency risk	₩	(220,620)	₩	(129,401)	₩	123,938	₩	53,535

8.5.2 Details of financial instruments designated as hedge of net investments in foreign operations as of June 30, 2024 and December 31, 2023 and changes in fair value for the six-month periods ended June 30, 2024 and 2023, are as follows:

<i>(In millions of Korean won)</i>	June 30, 2024						2024	
	Notional amount		Assets		Liabilities		Changes in fair value	
	₩		₩		₩		₩	
Currency								
Forwards	₩	14,587	₩	-	₩	3,341	₩	1,966
Debentures in foreign currencies		1,561,721		-		1,561,721		(125,904)
	₩	1,576,308	₩	-	₩	1,565,062	₩	(123,938)

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8.5.2 Details of financial instruments designated as hedge of net investments in foreign operations as of June 30, 2024 and December 31, 2023 and changes in fair value for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

	December 31, 2023			2023
	Notional amount	Assets	Liabilities	Changes in fair value
Currency				
Forwards	₩ 31,332	₩ -	₩ 5,307	₩ (4,946)
Swaps	-	-	-	512
Debentures in foreign currencies	1,435,817	-	1,435,817	(49,101)
	₩ 1,467,149	₩ -	₩ 1,441,124	₩ (53,535)

8.5.3 Fair value of non-derivative financial instruments designated as hedge of net investments in foreign operations as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024	December 31, 2023
Debentures in foreign currencies	₩ 1,641,391	₩ 1,509,978

8.5.4 Gains or losses on net investments in foreign operations hedging instruments and hedged items attributable to the hedged risk for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024	2023
Losses on hedging instruments:		
Effective portion of losses on hedge of net investments in foreign operations (recognized in other comprehensive income or loss)	₩ (123,938)	₩ (53,535)
Ineffective portion of losses on hedge of net investments in foreign operations (recognized in profit or loss)	(123,938)	(53,535)
	-	-

8.5.5 Effective portion of gains or losses on net investments in foreign operations hedging instruments recognized in other comprehensive income (loss) for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024	2023
Other comprehensive loss	₩ (123,938)	₩ (53,535)
Reclassification to profit or loss	-	-
Income tax effect	32,719	14,139
	₩ (91,219)	₩ (39,396)

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9. Loans Measured at Amortized Cost

9.1 Details of loans as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024	December 31, 2023
Loans measured at amortized cost	₩ 460,709,504	₩ 449,676,848
Deferred loan origination fees and costs	626,963	591,244
Less: Allowances for credit losses	(5,463,084)	(5,462,805)
	<u>₩ 455,873,383</u>	<u>₩ 444,805,287</u>

9.2 Details of loans to banks as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024	December 31, 2023
Loans measured at amortized cost	₩ 11,112,451	₩ 11,569,466
Less: Allowances for credit losses	(27,046)	(20,429)
	<u>₩ 11,085,405</u>	<u>₩ 11,549,037</u>

9.3 Details of loan types and customer types of loans to customers other than banks as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024			
	Retail	Corporate	Credit card	Total
Loans in Korean won	₩ 183,201,328	₩ 195,088,758	₩ -	₩ 378,290,086
Loans in foreign currencies	5,279,377	27,319,003	-	32,598,380
Domestic import usance bills	-	4,490,281	-	4,490,281
Off-shore funding loans	-	526,071	-	526,071
Call loans	-	50,000	-	50,000
Bills bought in Korean won	-	1,884	-	1,884
Bills bought in foreign currencies	-	1,970,700	-	1,970,700
Guarantee payments under acceptances and guarantees	-	12,612	-	12,612
Credit card receivables in Korean won	-	-	22,157,417	22,157,417
Credit card receivables in foreign currencies	-	-	42,377	42,377
Bonds purchased under repurchase agreements	-	1,951,108	-	1,951,108
Privately placed bonds	-	444,125	-	444,125
Factored receivables	25	648	-	673
Lease receivables	408,797	264,339	-	673,136
Loans for installment credit	6,138,845	876,321	-	7,015,166
	<u>195,028,372</u>	<u>232,995,850</u>	<u>22,199,794</u>	<u>450,224,016</u>
Proportion (%)	43.32	51.75	4.93	100.00
Less: Allowances for credit losses	(1,467,003)	(2,971,581)	(997,454)	(5,436,038)
	<u>₩ 193,561,369</u>	<u>₩ 230,024,269</u>	<u>₩ 21,202,340</u>	<u>₩ 444,787,978</u>

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9.3 Details of loan types and customer types of loans to customers other than banks as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

(In millions of Korean won)

	December 31, 2023			
	Retail	Corporate	Credit card	Total
Loans in Korean won	₩ 178,476,837	₩ 190,160,636	₩ -	₩ 368,637,473
Loans in foreign currencies	4,859,698	25,449,011	-	30,308,709
Domestic import usance bills	-	3,398,981	-	3,398,981
Off-shore funding loans	-	507,683	-	507,683
Call loans	-	269,198	-	269,198
Bills bought in Korean won	-	1,861	-	1,861
Bills bought in foreign currencies	-	1,276,579	-	1,276,579
Guarantee payments under acceptances and guarantees	-	20,085	-	20,085
Credit card receivables in Korean won	-	-	22,304,522	22,304,522
Credit card receivables in foreign currencies	-	-	45,449	45,449
Bonds purchased under repurchase agreements	-	3,633,073	-	3,633,073
Privately placed bonds	-	901,609	-	901,609
Factored receivables	70	99	-	169
Lease receivables	447,494	337,407	-	784,901
Loans for installment credit	5,908,190	700,144	-	6,608,334
	<u>189,692,289</u>	<u>226,656,366</u>	<u>22,349,971</u>	<u>438,698,626</u>
Proportion (%)	43.24	51.67	5.09	100.00
Less: Allowances for credit losses	(1,369,081)	(3,137,470)	(935,825)	(5,442,376)
	<u>₩ 188,323,208</u>	<u>₩ 223,518,896</u>	<u>₩ 21,414,146</u>	<u>₩ 433,256,250</u>

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10. Allowances for Credit Losses

10.1 Changes in allowances for credit losses of loans measured at amortized cost for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024								
	Retail			Corporate			Credit card		
	12-month expected credit losses	Lifetime expected credit losses		12-month expected credit losses	Lifetime expected credit losses		12-month expected credit losses	Lifetime expected credit losses	
		Not impaired	Impaired		Not impaired	Impaired		Not impaired	Impaired
Beginning	₩ 584,650	₩ 283,382	₩ 501,049	₩ 939,640	₩ 935,715	₩ 1,282,544	₩ 206,525	₩ 328,152	₩ 401,148
Transfer between stages:									
Transfer to 12-month expected credit losses	88,432	(82,631)	(5,801)	188,607	(177,279)	(11,328)	50,044	(49,633)	(411)
Transfer to lifetime expected credit losses	(65,301)	89,253	(23,952)	(188,613)	219,197	(30,584)	(26,110)	31,832	(5,722)
Impairment	(19,531)	(75,080)	94,611	(5,096)	(109,429)	114,525	(3,500)	(36,423)	39,923
Write-offs	-	-	(306,669)	-	(1)	(299,029)	-	-	(322,004)
Sales	(741)	(490)	(35,211)	-	(376)	(64,706)	-	-	-
Provision (reversal) for credit losses ^{1,2}	19,405	47,338	372,450	(46,722)	(13,319)	250,742	(15,788)	41,157	385,979
Others (exchange differences, etc.)	707	232	901	(2,794)	3,770	13,163	(1)	-	(27,714)
Ending	₩ 607,621	₩ 262,004	₩ 597,378	₩ 885,022	₩ 858,278	₩ 1,255,327	₩ 211,170	₩ 315,085	₩ 471,199

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10.1 Changes in allowances for credit losses of loans measured at amortized cost for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

	2023								
	Retail			Corporate			Credit card		
	12-month expected credit losses	Lifetime expected credit losses		12-month expected credit losses	Lifetime expected credit losses		12-month expected credit losses	Lifetime expected credit losses	
		Not impaired	Impaired		Not impaired	Impaired		Not impaired	Impaired
Beginning	₩ 602,037	₩ 284,816	₩ 450,513	₩ 522,552	₩ 561,936	₩ 901,288	₩ 163,185	₩ 354,315	₩ 320,342
Transfer between stages:									
Transfer to 12-month expected credit losses	91,029	(88,463)	(2,566)	83,929	(75,845)	(8,084)	80,201	(77,860)	(2,341)
Transfer to lifetime expected credit losses	(70,118)	92,841	(22,723)	(66,347)	99,663	(33,316)	(20,326)	21,768	(1,442)
Impairment	(7,827)	(62,218)	70,045	(4,705)	(75,483)	80,188	(2,039)	(32,746)	34,785
Write-offs	-	-	(337,062)	-	(1)	(113,211)	-	-	(275,640)
Sales	(837)	(460)	(11,418)	-	(229)	(14,223)	-	-	-
Provision (reversal) for credit losses ^{1,2}	(50,598)	61,578	313,799	259,077	163,069	255,571	(20,723)	33,341	349,565
Others (exchange differences, etc.)	1,467	681	8,827	(1,972)	2,029	48,353	172	-	(19,199)
Ending	₩ 565,153	₩ 288,775	₩ 469,415	₩ 792,534	₩ 675,139	₩ 1,116,566	₩ 200,470	₩ 298,818	₩ 406,070

¹ Provision for credit losses in the consolidated statements of comprehensive income also includes provision (reversal) for credit losses of due from financial institutions (Note 7.3), provision (reversal) for credit losses of financial investments (Note 11.5), provision (reversal) for credit losses of unused commitments, acceptances and guarantees (Note 17.2), provision (reversal) for credit losses of financial guarantee contracts (Note 17.3), and provision (reversal) for credit losses of other financial assets.

² Includes ₩ 144,256 million and ₩ 163,118 million of collections from written-off loans for the six-month periods ended June 30, 2024 and 2023, respectively.

The amount of financial assets that the Group wrote off during the current year but is continuing recovery activities is ₩ 927,703 million. Also, the Group manages the written-off loans that their legal extinctive prescriptions have not been completed, and that have not been collected. The balances of those loans are ₩ 10,627,470 million and ₩ 10,301,118 million as of June 30, 2024 and December 31, 2023, respectively.

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10.2 Changes in gross carrying amount of loans for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024		
	12-month expected	Lifetime expected credit losses	
	credit losses	Not impaired	Impaired
Beginning	₩ 408,283,402	₩ 37,076,587	₩ 4,908,103
Transfer between stages:			
Transfer to 12-month expected credit losses	16,862,864	(16,778,247)	(84,617)
Transfer to lifetime expected credit losses (not impaired)	(22,043,833)	22,536,184	(492,351)
Transfer to lifetime expected credit losses (impaired)	(790,541)	(2,015,679)	2,806,220
Write-offs	-	(1)	(927,702)
Sales	(2,240,146)	(57,962)	(426,344)
Net increase (decrease) (execution, repayment, and others)	18,108,344	(2,995,018)	(392,796)
Ending	₩ 418,180,090	₩ 37,765,864	₩ 5,390,513

(In millions of Korean won)

	2023		
	12-month expected	Lifetime expected credit losses	
	credit losses	Not impaired	Impaired
Beginning	₩ 399,089,134	₩ 34,563,171	₩ 3,547,610
Transfer between stages:			
Transfer to 12-month expected credit losses	20,088,610	(19,796,574)	(292,036)
Transfer to lifetime expected credit losses (not impaired)	(21,573,449)	22,021,948	(448,499)
Transfer to lifetime expected credit losses (impaired)	(1,051,748)	(1,558,627)	2,610,375
Write-offs	-	(1)	(725,913)
Sales	(3,010,965)	(35,026)	(145,781)
Net increase (decrease) (execution, repayment, and others)	9,757,813	(3,319,032)	45,485
Ending	₩ 403,299,395	₩ 31,875,859	₩ 4,591,241

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11. Financial Assets at Fair Value through Profit or Loss and Financial Investments

11.1 Details of financial assets at fair value through profit or loss and financial investments as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024	December 31, 2023
Financial assets at fair value through profit or loss		
Debt securities:		
Government and public bonds	₩ 12,633,815	₩ 10,100,109
Financial bonds	10,603,370	12,793,559
Corporate bonds	6,531,263	6,677,388
Asset-backed securities	28,931	68,093
Beneficiary certificates	21,267,953	20,511,995
Derivative-linked securities	1,923,124	2,197,575
Other debt securities	19,801,669	20,309,713
Equity securities:		
Stocks	3,993,174	3,498,880
Other equity securities	445,307	523,675
Loans:		
Privately placed bonds	201,918	150,208
Other loans	105,727	33,518
Due from financial institutions:		
Other due from financial institutions	59,387	79,811
Others	113,104	93,743
	<u>₩ 77,708,742</u>	<u>₩ 77,038,267</u>
Financial investments		
Financial assets at fair value through other comprehensive income		
Debt securities:		
Government and public bonds	₩ 36,973,246	₩ 33,455,476
Financial bonds	23,078,915	20,898,723
Corporate bonds	22,887,822	22,492,869
Asset-backed securities	2,297,887	1,963,242
Other debt securities	113,281	116,127
Equity securities:		
Stocks	1,633,639	1,951,150
Equity investments	1,541	9,560
Other equity securities	1,259,925	809,943
Loans:		
Privately placed bonds	973,670	801,050
	<u>89,219,926</u>	<u>82,498,140</u>
Financial assets at amortized cost		
Debt securities:		
Government and public bonds	6,369,410	6,507,625
Financial bonds	14,010,227	14,257,747
Corporate bonds	9,187,268	9,368,943
Asset-backed securities	9,874,182	9,418,498
Other debt securities	179,569	167,848
Less: Allowances for credit losses	(19,821)	(19,272)
	<u>39,600,835</u>	<u>39,701,389</u>
	<u>₩ 128,820,761</u>	<u>₩ 122,199,529</u>

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11.2 Dividend income from equity securities designated at fair value through other comprehensive income for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

		2024		2023	
		From the equity securities derecognized	From the equity securities held	From the equity securities derecognized	From the equity securities held
Equity securities measured at fair value through other comprehensive income:					
Stocks	Listed	₩ -	₩ 3,597	₩ -	₩ 1,999
	Unlisted	-	15,743	-	14,406
	Equity investments	111	-	-	-
	Other equity securities	343	24,239	-	13,147
		₩ 454	₩ 43,579	₩ -	₩ 29,552

11.3 Derecognized equity securities measured at fair value through other comprehensive income for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

		2024		2023	
		Disposal price	Accumulated other comprehensive income (loss) as of disposal date	Disposal price	Accumulated other comprehensive income as of disposal date
Equity securities measured at fair value through other comprehensive income:					
Stocks	Listed	₩ 8,054	₩ (5,586)	₩ 37,295	₩ 35,961
	Unlisted	-	-	-	-
	Other equity securities	80,620	843	-	-
		₩ 88,674	₩ (4,743)	₩ 37,295	₩ 35,961

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11.4 Provision (reversal) for credit losses of financial investments for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024		
	Provision	Reversal	Total
Securities measured at fair value through other comprehensive income	₩ 5,433	₩ (3,687)	₩ 1,746
Loans measured at fair value through other comprehensive income	362	(174)	188
Securities measured at amortized cost	1,793	(1,266)	527
	₩ 7,588	₩ (5,127)	₩ 2,461

(In millions of Korean won)

	2023		
	Provision	Reversal	Total
Securities measured at fair value through other comprehensive income	₩ 9,812	₩ (1,959)	₩ 7,853
Loans measured at fair value through other comprehensive income	78	(3)	75
Securities measured at amortized cost	9,186	(659)	8,527
	₩ 19,076	₩ (2,621)	₩ 16,455

11.5 Changes in allowances for credit losses of financial investments for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024		
	12-month expected credit losses	Lifetime expected credit losses	
		Not impaired	Impaired
Beginning	₩ 44,465	₩ -	₩ 77
Transfer between stages:			
Transfer to 12-month expected credit losses	-	-	-
Transfer to lifetime expected credit losses	-	-	-
Sales	(1,151)	-	-
Provision for credit losses	2,461	-	-
Others	639	-	-
Ending	₩ 46,414	₩ -	₩ 77

(In millions of Korean won)

	2023		
	12-month expected credit losses	Lifetime expected credit losses	
		Not impaired	Impaired
Beginning	₩ 16,343	₩ 270	₩ 76
Transfer between stages:			
Transfer to 12-month expected credit losses	-	-	-
Transfer to lifetime expected credit losses	-	-	-
Sales	(442)	(270)	-
Provision for credit losses	16,455	-	-
Others	(227)	-	-
Ending	₩ 32,129	₩ -	₩ 76

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12. Deferred Income Tax Assets and Liabilities

Details of deferred income tax assets and liabilities as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024		
	Assets	Liabilities	Net amount
Other provisions	₩ 399,357	₩ -	₩ 399,357
Allowances for credit losses	38,639	-	38,639
Impairment losses of property and equipment	12,081	(1,383)	10,698
Share-based payments	29,221	-	29,221
Provisions for acceptances and guarantees	52,634	(42)	52,592
Gains or losses on valuation of derivatives	213,551	(213,633)	(82)
Present value discount	12,928	(14)	12,914
Gains or losses on fair value hedge	-	(61,405)	(61,405)
Accrued interest	149	(239,377)	(239,228)
Deferred loan origination fees and costs	15,150	(185,012)	(169,862)
Advanced depreciation provision	-	(4,003)	(4,003)
Gains or losses on revaluation	313	(290,487)	(290,174)
Investments in subsidiaries and others	59,438	(231,333)	(171,895)
Gains or losses on valuation of security investment	854,519	(307,652)	546,867
Defined benefit liabilities	557,637	(451)	557,186
Accrued expenses	214,174	(174)	214,000
Retirement insurance expense	-	(624,260)	(624,260)
Adjustments to the prepaid contributions	-	(45,450)	(45,450)
Derivative-linked securities	5,728	(57,759)	(52,031)
Others *	1,270,569	(3,051,815)	(1,781,246)
	<u>3,736,088</u>	<u>(5,314,250)</u>	<u>(1,578,162)</u>
Offsetting of deferred income tax assets and liabilities	(3,460,769)	3,460,769	-
	<u>₩ 275,319</u>	<u>₩ (1,853,481)</u>	<u>₩ (1,578,162)</u>

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12. Deferred Income Tax Assets and Liabilities (cont'd)

(In millions of Korean won)

	December 31, 2023		
	Assets	Liabilities	Net amount
Other provisions	₩ 317,698	₩ -	₩ 317,698
Allowances for credit losses	29,768	-	29,768
Impairment losses of property and equipment	8,516	(1,407)	7,109
Share-based payments	24,326	-	24,326
Provisions for acceptances and guarantees	48,917	-	48,917
Gains or losses on valuation of derivatives	238,875	(184,469)	54,406
Present value discount	14,471	(13)	14,458
Gains or losses on fair value hedge	-	(57,146)	(57,146)
Accrued interest	146	(213,708)	(213,562)
Deferred loan origination fees and costs	14,593	(179,868)	(165,275)
Advanced depreciation provision	-	(4,003)	(4,003)
Gains or losses on revaluation	313	(290,547)	(290,234)
Investments in subsidiaries and others	56,338	(216,908)	(160,570)
Gains or losses on valuation of security investment	912,706	(354,353)	558,353
Defined benefit liabilities	575,599	(26)	575,573
Accrued expenses	323,229	-	323,229
Retirement insurance expense	-	(627,556)	(627,556)
Adjustments to the prepaid contributions	-	(33,005)	(33,005)
Derivative-linked securities	5,735	(262,523)	(256,788)
Others *	1,091,821	(3,143,260)	(2,051,439)
	<u>3,663,051</u>	<u>(5,568,792)</u>	<u>(1,905,741)</u>
Offsetting of deferred income tax assets and liabilities	(3,388,826)	3,388,826	-
	<u>₩ 274,225</u>	<u>₩ (2,179,966)</u>	<u>₩ (1,905,741)</u>

* Includes Purchase Price Allocation ("PPA") amount arising from the acquisition of KB Life Insurance Co., Ltd. and KB Insurance Co., Ltd.

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13. Financial Liabilities at Fair Value through Profit or Loss

13.1 Details of financial liabilities at fair value through profit or loss and financial liabilities designated at fair value through profit or loss as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024	December 31, 2023
Financial liabilities at fair value through profit or loss		
Borrowed securities sold	₩ 3,575,815	₩ 2,860,034
Others	113,168	93,438
	<u>3,688,983</u>	<u>2,953,472</u>
Financial liabilities designated at fair value through profit or loss		
Derivative-linked securities	7,103,254	7,966,963
	<u>7,103,254</u>	<u>7,966,963</u>
	<u>₩ 10,792,237</u>	<u>₩ 10,920,435</u>

13.2 Difference between the amount contractually required to pay at maturity and carrying amount of financial liabilities designated at fair value through profit or loss as of June 30, 2024 and December 31, 2023 are as follows:

(In millions of Korean won)

	June 30, 2024	December 31, 2023
Amount contractually required to pay at maturity	₩ 7,023,390	₩ 7,871,014
Carrying amount	7,103,254	7,966,963
Difference	<u>₩ (79,864)</u>	<u>₩ (95,949)</u>

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14. Deposits

Details of deposits as of June 30, 2024 and December 31, 2023 are as follows:

(In millions of Korean won)

	June 30, 2024	December 31, 2023
Demand deposits		
Demand deposits in Korean won	₩ 157,866,222	₩ 151,836,599
Demand deposits in foreign currencies	11,736,989	11,517,076
	<u>169,603,211</u>	<u>163,353,675</u>
Time deposits		
Time deposits in Korean won	206,117,545	201,194,217
Fair value adjustments of fair value hedged time deposits in foreign currencies	3,546	(15)
	<u>206,121,091</u>	<u>201,194,202</u>
Time deposits in foreign currencies	25,781,487	24,602,818
Fair value adjustments of fair value hedged time deposits in foreign currencies	(8,206)	(6,667)
	<u>25,773,281</u>	<u>24,596,151</u>
	<u>231,894,372</u>	<u>225,790,353</u>
Certificates of deposits	13,588,746	12,145,510
Investment contract liabilities	5,131,560	5,222,896
	<u>₩ 420,217,889</u>	<u>₩ 406,512,434</u>

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15. Borrowings

15.1 Details of borrowings as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024	December 31, 2023
General borrowings	₩ 52,672,331	₩ 50,675,884
Bonds sold under repurchase agreements and others	11,620,739	15,652,135
Call money	2,786,601	3,255,542
	<u>₩ 67,079,671</u>	<u>₩ 69,583,561</u>

15.2 Details of general borrowings as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

		Lenders	Interest rate (%) as of June 30, 2024	June 30, 2024	December 31, 2023
Borrowings in Korean won	Borrowings from the Bank of Korea	The Bank of Korea	2.00	₩ 5,037,493	₩ 2,520,472
	Borrowings from the government	SEMAS and others	0.00 ~ 3.50	2,576,856	2,500,160
	Borrowings from banks	Shinhan Bank and others	2.70 ~ 6.90	1,440,520	1,764,900
	Borrowings from non-banking financial institutions	Korea Securities Finance Corporation and others	1.28 ~ 6.59	2,835,779	2,780,823
	Other borrowings	The Korea Development Bank and others	0.00 ~ 7.50	21,363,057	22,645,638
				<u>33,253,705</u>	<u>32,211,993</u>
Borrowings in foreign currencies	Due to banks	Standard Chartered Bank and others	-	4,973	38,191
	Borrowings from banks	Citicorp International Ltd and others	0.18 ~ 10.00	15,681,500	15,437,388
	Borrowings from other financial institutions	The Export-Import Bank of Korea and others	5.91 ~ 6.07	21,417	24,662
	Other borrowings	DBS BANK Ltd and others	0.00 ~ 5.84	3,710,736	2,963,650
				<u>19,418,626</u>	<u>18,463,891</u>
			<u>₩ 52,672,331</u>	<u>₩ 50,675,884</u>	

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16. Debentures

16.1 Details of debentures as of June 30, 2024 and December 31, 2023, are as follows:

<i>(In millions of Korean won)</i>	Interest rate (%) as of June 30, 2024	June 30, 2024	December 31, 2023
Debentures in Korean won			
Structured debentures	4.25 ~ 6.35	₩ 90,610	₩ 90,640
Exchangeable bonds *	-	-	240,000
Subordinated fixed rate debentures	2.02 ~ 4.90	4,449,981	4,453,970
Fixed rate debentures	1.18 ~ 7.80	48,524,738	45,624,127
Floating rate debentures	3.43 ~ 5.97	4,100,000	5,410,000
		<u>57,165,329</u>	<u>55,818,737</u>
Fair value adjustments of fair value hedged debentures in Korean won		(146,303)	(141,073)
Less: Discount on debentures in Korean won		(58,723)	(29,670)
Less: Adjustment for exchange right of exchangeable bonds in Korean won *		-	(5,104)
		<u>56,960,303</u>	<u>55,642,890</u>
Debentures in foreign currencies			
Floating rate debentures	0.00 ~ 6.89	3,384,003	2,532,921
Fixed rate debentures	0.05 ~ 12.00	11,922,953	11,109,296
		<u>15,306,956</u>	<u>13,642,217</u>
Fair value adjustments of fair value hedged debentures in foreign currencies		(81,629)	(68,706)
Less: Discount on debentures in foreign currencies		(37,852)	(39,733)
		<u>15,187,475</u>	<u>13,533,778</u>
		<u>₩ 72,147,778</u>	<u>₩ 69,176,668</u>

* Fair value of the liability component of exchangeable bonds is calculated by using market interest rate of bonds under the same conditions without the exchange right. The residual amount, after deducting liability component from the issuance amount, represents the value of exchange right and is recorded in equity. Shares to be exchanged are 5 million treasury shares of KB Financial Group Inc. with the exchange price of ₩ 48,000. Exchange rights were fully exercised on February 14, 2024.

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17. Provisions

17.1 Details of provisions as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024		December 31, 2023	
Provisions for credit losses of unused loan commitments	₩	377,653	₩	379,666
Provisions for credit losses of acceptances and guarantees		194,704		183,454
Provisions for credit losses of financial guarantee contracts		5,450		6,500
Provisions for restoration costs		159,325		155,214
Others		991,168		719,584
	₩	<u>1,728,300</u>	₩	<u>1,444,418</u>

17.2 Changes in provisions for credit losses of unused loan commitments, and acceptances and guarantees for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024					
	Provisions for credit losses of unused loan commitments			Provisions for credit losses of acceptances and guarantees		
	12-month expected credit losses	Lifetime expected credit losses		12-month expected credit losses	Lifetime expected credit losses	
		Not impaired	Impaired		Not impaired	Impaired
Beginning	₩ 232,674	₩ 136,318	₩ 10,674	₩ 30,849	₩ 148,197	₩ 4,408
Transfer between stages:						
Transfer to 12-month expected credit losses	33,730	(32,792)	(938)	706	(706)	-
Transfer to lifetime expected credit losses	(13,055)	12,929	126	(357)	357	-
Impairment	(546)	(1,728)	2,274	(52)	(81)	133
Provision (reversal) for credit losses	(25,270)	19,460	(1,194)	2,241	(7,979)	7,760
Others (exchange differences, etc.)	2,739	2,269	(17)	1,097	7,968	163
Ending	₩ <u>230,272</u>	₩ <u>136,456</u>	₩ <u>10,925</u>	₩ <u>34,484</u>	₩ <u>147,756</u>	₩ <u>12,464</u>

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17.2 Changes in provisions for credit losses of unused loan commitments, and acceptances and guarantees for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

	2023					
	Provisions for credit losses of unused loan commitments			Provisions for credit losses of acceptances and guarantees		
	12-month expected credit losses	Lifetime expected credit losses		12-month expected credit losses	Lifetime expected credit losses	
		Not impaired	Impaired		Not impaired	Impaired
Beginning	₩ 179,885	₩ 151,067	₩ 11,230	₩ 26,906	₩ 118,724	₩ 7,899
Transfer between stages:						
Transfer to 12-month expected credit losses	54,901	(52,872)	(2,029)	(3,620)	(374)	3,994
Transfer to lifetime expected credit losses	(10,944)	11,227	(283)	(205)	306	(101)
Impairment	(312)	(1,581)	1,893	-	(113)	113
Provision (reversal) for credit losses	6,292	14,953	(830)	8,718	35,055	(5,102)
Others (exchange differences, etc.)	1,160	598	4	404	2,715	199
Ending	₩ 230,982	₩ 123,392	₩ 9,985	₩ 32,203	₩ 156,313	₩ 7,002

17.3 Changes in provisions for credit losses of financial guarantee contracts for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024		2023	
Beginning	₩	6,500	₩	2,955
Provision (reversal)		(1,050)		3,386
Ending	₩	5,450	₩	6,341

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17.4 Changes in provisions for restoration costs for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024		2023	
Beginning	₩	155,214	₩	159,033
Provision		4,484		3,933
Reversal		(689)		(1,586)
Used		(2,360)		(9,551)
Unwinding of discount		2,634		3,141
Effect of changes in discount rate		42		152
Ending	₩	159,325	₩	155,122

Provisions for restoration costs are the present value of estimated costs to be incurred for the restoration of the leased properties. The expenditure of the restoration cost will be incurred at the end of each lease contract, and the lease period is used to reasonably estimate the time of expenditure. Also, the average restoration expense based on actual three-year historical data and three-year historical average inflation rate are used to estimate the present value of estimated costs.

17.5 Changes in other provisions for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024				
	Membership rewards program	Dormant accounts	Litigations	Others ^{1 2}	Total
Beginning	₩ 47	₩ 3,359	₩ 185,667	₩ 530,511	₩ 719,584
Increase	38	847	10,817	808,274	819,976
Decrease	(24)	(1,335)	(39,262)	(508,393)	(549,014)
Others	-	-	622	-	622
Ending	₩ 61	₩ 2,871	₩ 157,844	₩ 830,392	₩ 991,168

(In millions of Korean won)

	2023				
	Membership rewards program	Dormant accounts	Litigations	Others	Total
Beginning	₩ 46	₩ 2,794	₩ 113,527	₩ 159,635	₩ 276,002
Increase	36	1,969	1,504	13,602	17,111
Decrease	(33)	(1,758)	(32,658)	(9,681)	(44,130)
Others	-	-	3,542	4,444	7,986
Ending	₩ 49	₩ 3,005	₩ 85,915	₩ 168,000	₩ 256,969

¹ Includes other provisions of ₩ 42,489 million and ₩ 333,290 million related to the Livelihood finance support program as of June 30, 2024, and December 31, 2023, respectively.

² Includes other provisions of ₩ 571,096 million related to the voluntary compensation for equity-linked securities products tied to the performance of the Hang Seng China Enterprise Index as of June 30, 2024. The amount is subject to change upon finalization of loss amount.

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18. Net Defined Benefit Liabilities

18.1 Defined Benefit Plan

The Group operates defined benefit plans which have the following characteristics:

- The Group has the obligation to pay the agreed benefits to all its current and former employees.
- The Group assumes actuarial risk (that benefits will cost more than expected) and investment risk.

The net defined benefit liabilities recognized in the consolidated statement of financial position are calculated by the independent actuary in accordance with actuarial valuation method. The defined benefit obligation is calculated using the projected unit credit method. Assumptions based on market data and historical data such as discount rate, future salary increase rate, mortality, and consumer price index are used which are updated annually.

Actuarial assumptions may differ from actual results, due to changes in the market conditions, economic trends, and mortality trends which may affect net defined benefit liabilities and future payments. Actuarial gains and losses arising from changes in actuarial assumptions are recognized in the period incurred through other comprehensive income.

18.2 Details of net defined benefit liabilities as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024	December 31, 2023
Present value of defined benefit obligation	₩ 2,299,014	₩ 2,362,952
Fair value of plan assets	(2,602,087)	(2,655,173)
Net defined benefit liabilities *	<u>₩ (303,073)</u>	<u>₩ (292,221)</u>

* As of June 30, 2024, the net defined benefit asset of ₩ 303,073 million is the amount obtained by subtracting the net defined benefit liability of ₩ 77,165 million from the net defined benefit asset of ₩ 380,238 million. Similarly, as of December 31, 2023, the net defined benefit asset of ₩ 292,221 million is the amount obtained by subtracting the net defined benefit liability of ₩ 81,869 million from the net defined benefit asset of ₩ 374,090 million.

18.3 Details of post-employment benefits recognized in profit or loss for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024	2023
Current service cost	₩ 109,374	₩ 98,367
Net interest expense on net defined benefit liabilities	(6,725)	(11,467)
Post-employment benefits *	<u>₩ 102,649</u>	<u>₩ 86,900</u>

* Includes post-employment benefits amounting to ₩ 10,260 million recognized as insurance service expenses, ₩ 1,639 million recognized as other operating expenses and ₩ 34 million recognized as advanced payments for the six-month period ended June 30, 2024, and ₩ 9,533 million recognized as insurance service expenses, ₩ 1,412 million recognized as other operating expenses and ₩ 69 million recognized as advanced payments for the six-month period ended June 30, 2023.

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19. Equity

19.1 Share Capital

19.1.1 Details of share capital as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won and in number of shares)

	June 30, 2024	December 31, 2023
Type of share	Ordinary share	Ordinary share
Number of authorized shares	1,000,000,000	1,000,000,000
Par value per share <i>(In Korean won)</i>	₩ 5,000	₩ 5,000
Number of issued shares	403,511,072	403,511,072
Share capital *	₩ 2,090,558	₩ 2,090,558

* Due to the retirement of shares deducted through retained earnings, it is different from the total par value of the shares issued.

19.1.2 Changes in outstanding shares for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In number of shares)

	2024	2023
Beginning	378,663,825	389,634,335
Increase	5,000,000	-
Decrease	(4,398,135)	(5,385,996)
Ending	<u>379,265,690</u>	<u>384,248,339</u>

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19.2 Hybrid Securities

Details of hybrid securities classified as equity as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

Hybrid securities	Issuance date	Maturity	Interest rate (%)	June 30, 2024	December 31, 2023
			as of June 30, 2024		
The 1-1 st *	May 2, 2019	Perpetual bond	3.23	₩ -	₩ 349,309
The 1-2 nd	May 2, 2019	Perpetual bond	3.44	49,896	49,896
The 2-1 st	May 8, 2020	Perpetual bond	3.30	324,099	324,099
The 2-2 nd	May 8, 2020	Perpetual bond	3.43	74,812	74,812
The 3-1 st	Jul. 14, 2020	Perpetual bond	3.17	369,099	369,099
The 3-2 nd	Jul. 14, 2020	Perpetual bond	3.38	29,922	29,922
The 4-1 st	Oct. 20, 2020	Perpetual bond	3.00	433,996	433,996
The 4-2 nd	Oct. 20, 2020	Perpetual bond	3.28	64,855	64,855
The 5-1 st	Feb. 19, 2021	Perpetual bond	2.67	419,071	419,071
The 5-2 nd	Feb. 19, 2021	Perpetual bond	2.87	59,862	59,862
The 5-3 rd	Feb. 19, 2021	Perpetual bond	3.28	119,727	119,727
The 6-1 st	May 28, 2021	Perpetual bond	3.20	165,563	165,563
The 6-2 nd	May 28, 2021	Perpetual bond	3.60	109,708	109,708
The 7-1 st	Oct. 8, 2021	Perpetual bond	3.57	208,468	208,468
The 7-2 nd	Oct. 8, 2021	Perpetual bond	3.80	59,834	59,834
The 8-1 st	Feb. 16, 2022	Perpetual bond	4.00	442,970	442,970
The 8-2 nd	Feb. 16, 2022	Perpetual bond	4.30	155,626	155,626
The 9-1 st	May 12, 2022	Perpetual bond	4.68	478,829	478,829
The 9-2 nd	May 12, 2022	Perpetual bond	4.97	19,906	19,906
The 10-1 st	Aug. 26, 2022	Perpetual bond	4.90	407,936	407,936
The 10-2 nd	Aug. 26, 2022	Perpetual bond	5.15	70,819	70,819
The 10-3 rd	Aug. 26, 2022	Perpetual bond	5.30	19,944	19,944
The 11-1 st	Feb. 03, 2023	Perpetual bond	4.90	548,681	548,681
The 11-2 nd	Feb. 03, 2023	Perpetual bond	5.03	49,871	49,871
The 12 nd	Feb. 28, 2024	Perpetual bond	4.39	399,059	-
				₩ 5,082,553	₩ 5,032,803

* As a result of exercising the call option for the Company's write-down contingent convertible bonds on May 2, 2024, ₩ 350,000 million was fully redeemed before maturity.

The above hybrid securities are early redeemable by the Group after 5 or 7 or 10 years from the issuance date. On the other hand, hybrid securities of ₩ 1,640,193 million issued by Kookmin Bank, hybrid securities of ₩ 232,647 million issued by KB Securities Co., Ltd., hybrid securities of ₩ 49,800 million issued by KB Life Insurance Co., Ltd., hybrid securities of ₩ 249,150 million issued by KB Kookmin Card Co., Ltd. and hybrid securities of ₩ 19,993 million issued by KB Real Estate Trust. Co., Ltd. are recognized as non-controlling interests and are early redeemable after 5 years from the issuance date and each interest payment date thereafter.

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19.3 Capital Surplus

Details of capital surplus as of June 30, 2024 and December 31, 2023, are as follows:

<i>(In millions of Korean won)</i>	June 30, 2024	December 31, 2023
Paid-in capital in excess of par value	₩ 13,190,274	₩ 13,190,274
Losses on sales of treasury shares	(477,358)	(481,332)
Other capital surplus	3,933,189	3,927,041
Consideration for exchange right of exchangeable bonds	-	11,933
	<u>₩ 16,646,105</u>	<u>₩ 16,647,916</u>

19.4 Accumulated Other Comprehensive Income

Details of accumulated other comprehensive income as of June 30, 2024 and December 31, 2023, are as follows:

<i>(In millions of Korean won)</i>	June 30, 2024	December 31, 2023
Remeasurements of net defined benefit liabilities	₩ (149,811)	₩ (161,295)
Currency translation differences	531,525	261,752
Losses on financial instruments at fair value through other comprehensive income	(3,071,994)	(2,735,499)
Share of other comprehensive loss of associates and joint ventures	(3,404)	(3,318)
Gains on cash flow hedging instruments	42,373	73,555
Losses on hedging instruments of net investments in foreign operations	(220,620)	(129,401)
Fair value changes of financial liabilities designated at fair value through profit or loss due to own credit risk	(22,683)	(11,800)
Insurance finance income	3,660,045	5,001,171
	<u>₩ 765,431</u>	<u>₩ 2,295,165</u>

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19.5 Retained Earnings

19.5.1 Details of retained earnings as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024	December 31, 2023
Legal reserves ¹	₩ 1,219,809	₩ 1,007,686
Voluntary reserves	982,000	982,000
Unappropriated retained earnings ²	31,617,619	30,039,513
	<u>₩ 33,819,428</u>	<u>₩ 32,029,199</u>

¹ With respect to the allocation of net profit earned in a fiscal term, the Parent Company must set aside in its legal reserve an amount equal to at least 10% of its profit after tax as reported in the financial statements, each time it pays dividends on its net profits earned until its legal reserve reaches the aggregate amount of its paid-in capital in accordance with Article 53 of the Financial Holding Company Act. This reserve is not available for the payment of cash dividends, but may be transferred to share capital, or used to reduce accumulated deficit.

² The regulatory reserve for credit losses the Group appropriated in retained earnings is ₩ 4,180,027 million and ₩ 4,320,506 million as of June 30, 2024 and December 31, 2023, respectively.

19.5.2 Regulatory reserve for credit losses

Measurement and disclosure of regulatory reserve for credit losses are required in accordance with Articles 26 through 28 of Regulations on Supervision of Financial Holding Companies.

19.5.2.1 Details of regulatory reserve for credit losses as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024	December 31, 2023
Regulatory reserve for credit losses attributable to:		
Shareholders of the Parent Company	₩ 4,180,027	₩ 4,320,506
Non-controlling interests	165,656	173,393
	<u>₩ 4,345,683</u>	<u>₩ 4,493,899</u>

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19.5.2.2 Regulatory reserve for credit losses estimated to be appropriated and adjusted profit after provision of regulatory reserve for credit losses for the three-month and six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won, except for per share amounts)

	2024		2023	
	Three months	Six months	Three months	Six months
Provision (reversal) of regulatory reserve for credit losses	₩ 60,193	₩ (140,479)	₩ (107,158)	₩ (420,795)
Adjusted profit after provision of regulatory reserve for credit losses ^{1,2}	1,619,556	2,821,291	1,558,002	3,339,644
Adjusted basic earnings per share after provision of regulatory reserve for credit losses ¹	4,258	7,410	4,055	8,648
Adjusted diluted earnings per share after provision of regulatory reserve for credit losses ¹	4,220	7,316	3,967	8,452

¹ Adjusted profit after provision of regulatory reserve for credit losses is not based on Korean IFRS. It is calculated by reflecting provision of regulatory reserve for credit losses before tax to the net profit attributable to shareholders of the Parent Company.

² After deducting dividends on hybrid securities

19.6 Treasury Shares

Changes in treasury shares for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won and in number of shares)

	2024			
	Beginning	Acquisition	Disposal	Ending
Number of treasury shares *	24,847,247	4,398,135	(5,000,000)	24,245,382
Carrying amount	₩ 1,165,837	₩ 320,000	₩ (234,600)	₩ 1,251,237

(In millions of Korean won and in number of shares)

	2023			
	Beginning	Acquisition	Retirement	Ending
Number of treasury shares	19,262,733	5,385,996	(5,385,996)	19,262,733
Carrying amount	₩ 836,188	₩ 271,745	₩ (242,096)	₩ 865,837

* 5 million treasury shares deposited at the Korea Securities Depository for the exchange of exchangeable bonds was all disposed of on February 14, 2024 through the exercise of exchange rights.

The Group retired 5,584,514 shares (₩ 300,000 million) and 4,398,135 shares (₩ 320,000 million) of the treasury shares on August 14, 2024, each acquired in accordance with the resolution of the Board of Directors on July 25, 2023, and February 7, 2024, respectively.

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20. Net Interest Income

Details of interest income, interest expense, and net interest income for the three-month and six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024		2023	
	Three months	Six months	Three months	Six months
Interest income				
Due from financial institutions measured at fair value through profit or loss	₩ 644	₩ 1,557	₩ 514	₩ 999
Securities measured at fair value through profit or loss	350,898	723,162	337,366	667,458
Loans measured at fair value through profit or loss	8,293	11,869	3,269	6,169
Securities measured at fair value through other comprehensive income	676,741	1,300,253	532,805	1,044,541
Loans measured at fair value through other comprehensive income	12,745	25,870	9,033	16,608
Due from financial institutions measured at amortized cost	112,277	205,752	88,205	164,089
Securities measured at amortized cost	313,787	621,716	272,049	527,131
Loans measured at amortized cost	5,977,628	12,017,621	5,762,190	11,314,216
Insurance finance income	7,905	16,237	5,748	11,298
Others	150,653	301,496	119,481	244,734
	<u>7,611,571</u>	<u>15,225,533</u>	<u>7,130,660</u>	<u>13,997,243</u>
Interest expense				
Deposits	2,562,959	5,194,735	2,423,201	4,766,124
Borrowings	639,554	1,284,667	627,183	1,209,494
Debentures	646,109	1,262,875	549,433	1,107,182
Insurance finance expense	392,503	788,454	392,440	795,278
Others	164,209	337,080	128,599	285,496
	<u>4,405,334</u>	<u>8,867,811</u>	<u>4,120,856</u>	<u>8,163,574</u>
Net interest income	<u>₩ 3,206,237</u>	<u>₩ 6,357,722</u>	<u>₩ 3,009,804</u>	<u>₩ 5,833,669</u>

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21. Net Fee and Commission Income

Details of fee and commission income, fee and commission expense, and net fee and commission income for the three-month and six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024		2023	
	Three months	Six months	Three months	Six months
Fee and commission income				
Banking activity fees	₩ 47,065	₩ 94,528	₩ 45,236	₩ 91,164
Lending activity fees	30,597	58,790	26,125	51,452
Credit card and debit card related fees	407,331	826,070	394,943	797,531
Agent activity fees	50,976	106,968	49,089	103,624
Trust and other fiduciary fees	72,501	144,938	100,700	189,405
Fund management related fees	34,589	65,128	32,042	65,112
Acceptances and guarantees fees	28,777	51,031	18,756	34,487
Foreign currency related fees	86,245	167,420	77,980	152,985
Securities agency fees	31,025	59,868	28,899	59,117
Other business account commission on consignment	6,795	21,377	8,329	21,035
Commissions received on securities business	147,605	322,069	202,359	340,011
Lease fees	277,287	565,370	272,593	536,156
Others	109,811	243,347	104,663	254,337
	<u>1,330,604</u>	<u>2,726,904</u>	<u>1,361,714</u>	<u>2,696,416</u>
Fee and commission expense				
Trading activity related fees *	13,075	25,899	14,501	26,261
Lending activity fees	8,665	17,757	7,939	17,012
Credit card and debit card related fees	203,275	407,904	221,458	428,910
Outsourcing related fees	39,641	73,105	39,726	83,035
Foreign currency related fees	27,504	52,837	20,774	41,309
Others	118,809	239,674	105,912	234,479
	<u>410,969</u>	<u>817,176</u>	<u>410,310</u>	<u>831,006</u>
Net fee and commission income	<u>₩ 919,635</u>	<u>₩ 1,909,728</u>	<u>₩ 951,404</u>	<u>₩ 1,865,410</u>

* Fees from financial instruments at fair value through profit or loss

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22. Net Gains or Losses on Financial Instruments at Fair Value through Profit or Loss

22.1 Net Gains or Losses on Financial Instruments at Fair Value through Profit or Loss

Net gains or losses on financial instruments at fair value through profit or loss include dividend income, gains or losses arising from changes in fair value, and gains or losses arising from sales and redemptions. Details of net gains or losses on financial instruments at fair value through profit or loss for the three-month and six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)	2024		2023	
	Three months	Six months	Three months	Six months
Gains on financial instruments at fair value through profit or loss				
Financial assets at fair value through profit or loss:				
Debt securities	₩ 930,975	₩ 1,803,674	₩ 487,684	₩ 1,977,155
Equity securities	265,147	547,560	204,288	523,954
	<u>1,196,122</u>	<u>2,351,234</u>	<u>691,972</u>	<u>2,501,109</u>
Derivatives held for trading:				
Interest rate	344,347	2,690,750	(104,886)	3,193,824
Currency	4,280,955	9,718,683	1,942,399	5,957,222
Stock or stock index	594,770	1,108,988	460,017	1,382,063
Credit	15,619	33,378	13,742	24,600
Commodity	16,849	27,713	9,705	19,208
Others	857	24,636	48,719	116,979
	<u>5,253,397</u>	<u>13,604,148</u>	<u>2,369,696</u>	<u>10,693,896</u>
Financial liabilities at fair value through profit or loss	85,409	179,214	80,383	118,545
Other financial instruments	(1,792)	51	(253)	403
	<u>6,533,136</u>	<u>16,134,647</u>	<u>3,141,798</u>	<u>13,313,953</u>
Losses on financial instruments at fair value through profit or loss				
Financial assets at fair value through profit or loss:				
Debt securities	185,398	794,535	301,941	588,402
Equity securities	155,671	288,444	119,568	185,368
	<u>341,069</u>	<u>1,082,979</u>	<u>421,509</u>	<u>773,770</u>
Derivatives held for trading:				
Interest rate	410,638	2,456,307	(425,935)	3,071,500
Currency	4,583,910	10,322,259	2,137,888	6,236,181
Stock or stock index	503,776	1,130,225	497,435	1,175,056
Credit	14,441	32,573	14,121	27,935
Commodity	9,692	23,392	10,190	25,721
Others	21,060	86,225	28,273	96,714
	<u>5,543,517</u>	<u>14,050,981</u>	<u>2,261,972</u>	<u>10,633,107</u>
Financial liabilities at fair value through profit or loss	116,978	229,920	61,851	214,536
Other financial instruments	(1,660)	163	(261)	210
	<u>5,999,904</u>	<u>15,364,043</u>	<u>2,745,071</u>	<u>11,621,623</u>
Net gains on financial instruments at fair value through profit or loss	<u>₩ 533,232</u>	<u>₩ 770,604</u>	<u>₩ 396,727</u>	<u>₩ 1,692,330</u>

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22.2 Net Gains or Losses on Financial Instruments Designated at Fair Value through Profit or Loss

Net gains or losses on financial instruments designated at fair value through profit or loss include gains or losses arising from changes in fair value, and gains or losses arising from sales and redemptions. Details of net gains or losses on financial instruments designated at fair value through profit or loss for the three-month and six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024		2023	
	Three months	Six months	Three months	Six months
Gains on financial instruments designated at fair value through profit or loss				
Financial liabilities designated at fair value through profit or loss	₩ 54,507	₩ 195,304	₩ 134,470	₩ 287,427
	<u>54,507</u>	<u>195,304</u>	<u>134,470</u>	<u>287,427</u>
Losses on financial instruments designated at fair value through profit or loss				
Financial liabilities designated at fair value through profit or loss	266,162	395,198	145,290	820,443
	<u>266,162</u>	<u>395,198</u>	<u>145,290</u>	<u>820,443</u>
Net losses on financial instruments designated at fair value through profit or loss	₩ (211,655)	₩ (199,894)	₩ (10,820)	₩ (533,016)

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23. Net Other Operating Income and Expenses

Details of other operating income and expenses for the three-month and six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)	2024		2023	
	Three months	Six months	Three months	Six months
Other operating income				
Gains on financial instruments at fair value through other comprehensive income:				
Gains on redemption of financial instruments at fair value through other comprehensive income	₩ 2,945	₩ 3,916	₩ 2,118	₩ 2,650
Gains on disposal of financial instruments at fair value through other comprehensive income	30,198	76,526	8,675	55,044
	33,143	80,442	10,793	57,694
Gains on financial assets at amortized cost:				
Gains on sale of loans measured at amortized cost	45,015	100,074	54,086	73,441
Gains on disposal of securities measured at amortized cost	269	365	3	118
	45,284	100,439	54,089	73,559
Gains on hedge accounting	84,441	235,876	(34,950)	129,513
Gains on foreign exchange transactions	1,168,357	2,562,134	1,245,891	4,356,123
Dividend income	14,242	44,033	9,171	29,552
Others	164,199	322,084	153,792	286,228
	1,509,666	3,345,008	1,438,786	4,932,669
Other operating expenses				
Losses on financial instruments at fair value through other comprehensive income:				
Losses on redemption of financial instruments at fair value through other comprehensive income	2	33	-	2
Losses on disposal of financial instruments at fair value through other comprehensive income	13,475	47,318	88,114	116,664
	13,477	47,351	88,114	116,666
Losses on financial assets at amortized cost:				
Losses on sale of loans measured at amortized cost	27,659	30,037	11,123	15,896
	27,659	30,037	11,123	15,896
Losses on hedge accounting	84,118	209,115	(14,602)	176,586
Losses on foreign exchanges transactions	890,533	2,108,581	1,046,755	3,849,957
Deposit insurance fee	147,274	291,801	141,787	284,483
Credit guarantee fund fee	89,078	171,783	75,638	149,411
Depreciation expenses of operating lease assets	176,469	354,909	177,103	350,486
Others	366,916	821,999	370,952	707,392
	1,795,524	4,035,576	1,896,870	5,650,877
Net other operating expenses	₩ (285,858)	₩ (690,568)	₩ (458,084)	₩ (718,208)

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24. General and Administrative Expenses

24.1 Details of general and administrative expenses for the three-month and six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024		2023	
	Three months	Six months	Three months	Six months
Expenses related to employee				
Employee benefits - salaries	₩ 661,658	₩ 1,315,281	₩ 675,869	₩ 1,338,347
Employee benefits - others	182,141	430,983	204,843	435,253
Post-employment benefits - defined benefit plans	44,325	90,716	39,099	75,886
Post-employment benefits - defined contribution plans	8,059	17,116	6,392	14,087
Termination benefits	461	2,730	3,263	4,219
Share-based payments	31,770	91,671	15,307	26,668
	<u>928,414</u>	<u>1,948,497</u>	<u>944,773</u>	<u>1,894,460</u>
Depreciation and amortization	<u>226,849</u>	<u>443,731</u>	<u>211,331</u>	<u>416,864</u>
Other general and administrative expenses				
Rental expense	22,349	43,561	23,367	48,342
Tax and dues	92,414	169,197	101,115	169,892
Communication	11,522	22,734	10,992	22,405
Electricity and utilities	10,529	23,157	8,752	18,610
Publication	1,807	3,533	2,496	4,488
Repairs and maintenance	10,847	20,081	10,464	21,652
Vehicle	4,462	8,725	4,304	8,514
Travel	4,596	8,736	5,077	8,906
Training	9,315	18,036	10,900	19,732
Service fees	56,842	110,843	57,354	109,784
Electronic data processing expenses	86,327	174,592	82,139	177,498
Advertising	57,281	92,599	56,499	100,491
Others	70,337	134,105	63,379	137,590
	<u>438,628</u>	<u>829,899</u>	<u>436,838</u>	<u>847,904</u>
	<u>₩ 1,593,891</u>	<u>₩ 3,222,127</u>	<u>₩ 1,592,942</u>	<u>₩ 3,159,228</u>

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24.2 Share-based Payments

24.2.1 Stock grants

The Group changed the scheme of share-based payments awarded to executives and employees from stock options to stock grants in November 2007. The stock grants award program is an incentive plan that sets, on grant date, the maximum number of shares that can be awarded. Actual shares to be granted is determined in accordance with achievement of pre-set performance targets over the vesting period.

24.2.1.1 Details of stock grants linked to long-term performance as of June 30, 2024, are as follows:

<i>(In number of shares)</i>	Grant date	Number of granted shares ¹	Vesting conditions ²
KB Financial Group Inc.			
Series 34	Feb. 1, 2022	644	Services fulfillment, market performance ³ 30%, and non-market performance ⁴ 70%
Series 36	Jan. 1, 2023	26,071	Services fulfillment, market performance ³ 0~30%, and non-market performance ⁴ 70~100%
Series 37	Apr. 1, 2023	2,087	Services fulfillment, market performance ³ 30%, and non-market performance ⁴ 70%
Series 38	Nov. 21, 2023	55,547	Services fulfillment, market performance ³ 35%, and non-market performance ⁵ 65%
Series 39	Jan. 1, 2024	93,935	Services fulfillment, market performance ³ 0~30%, and non-market performance ⁴ 70~100%
Series 40	Feb. 1, 2024	511	Services fulfillment, market performance ³ 30%, and non-market performance ⁴ 70%
Series 41	Apr. 6, 2024	6,270	Services fulfillment, market performance ³ 30%, and non-market performance ⁴ 70%
Series 42	Apr. 26, 2024	616	Services fulfillment, market performance ³ 0%, and non-market performance ⁴ 100%
Deferred grant in 2015		2,123	Satisfied
Deferred grant in 2020		284	Satisfied
Deferred grant in 2021		9,060	Satisfied
Deferred grant in 2022		26,240	Satisfied
Deferred grant in 2023		85,309	Satisfied
		308,697	
Kookmin Bank			
Series 85	Jan. 1, 2022	6,740	Services fulfillment, market performance ³ 0~30%, and non-market performance ⁴ 70~100% Services fulfillment, market performance ³ 30%, and EPS & Asset Quality ⁶ 70%
Series 86	Feb. 1, 2022	1,525	Services fulfillment, market performance ³ 0~30%, and non-market performance ⁴ 70~100%
Series 90	Jul. 18, 2022	3,716	Services fulfillment, market performance ³ 0~30%, and non-market performance ⁴ 70~100%
Series 91	Aug. 24, 2022	7,277	Services fulfillment, market performance ³ 0~30%, and non-market performance ⁴ 70~100%
Series 92	Jan. 1, 2023	153,444	Services fulfillment, market performance ³ 0~30%, and non-market performance ⁴ 70~100%
Series 94	Apr. 1, 2023	5,997	Services fulfillment, market performance ³ 0~30%, and non-market performance ⁴ 70~100%

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24.2.1.1 Details of stock grants linked to long-term performance as of June 30, 2024, are as follows: (cont'd)
(In number of shares)

	Grant date	Number of granted shares ¹	Vesting conditions ²
Series 96	Jan. 1, 2024	375,407	Services fulfillment, market performance ³ 0~30%, and non-market performance ⁴ 70~100%
Series 97	Feb. 1, 2024	2,556	Services fulfillment, market performance ³ 0~30%, and non-market performance ⁴ 70~100%
Series 98	Apr. 22, 2024	2,509	Services fulfillment, market performance ³ 0~30%, and non-market performance ⁴ 70~100%
Deferred grant in 2021		52,347	Satisfied
Deferred grant in 2022		58,485	Satisfied
Deferred grant in 2023		138,055	Satisfied
Deferred grant in 2024		6,453	Satisfied
		<u>814,511</u>	
Other subsidiaries			
Stock granted in 2012		160	
Stock granted in 2013		219	
Stock granted in 2014		1,028	
Stock granted in 2015		1,287	
Stock granted in 2016		234	
Stock granted in 2017		5,834	
Stock granted in 2018		13,883	
Stock granted in 2019		18,106	Services fulfillment, market performance ³ 0~50%, and non-market performance ⁴ 50~100%
Stock granted in 2020		53,629	
Stock granted in 2021		52,505	
Stock granted in 2022		146,376	
Stock granted in 2023		386,058	
Stock granted in 2024		316,909	
		<u>996,228</u>	
		<u>2,119,436</u>	

¹ Granted shares represent the total number of shares initially granted to executives and employees who have residual shares as of June 30, 2024 (Deferred grants are residual shares vested as of June 30, 2024).

² Executives and employees were given the right of choice about the timing of the deferred payment (after the date of retirement), payment ratio, and payment period. Accordingly, a certain percentage of the granted shares is deferred for up to five years after the date of retirement after the deferred grant has been confirmed.

³ Relative TSR (Total Shareholder Return): [(Fair value at the end of the contract - Fair value at the beginning of the contract) + (Total amount of dividend per share paid during the contract period)] / Fair value at the beginning of the contract.

⁴ Performance results of company and employee

⁵ EPS (Earnings Per Share), Asset Quality, HCROI (Human Capital Return On Investment), Non-bank segment profit

⁶ EPS, Asset Quality

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24.2.1.2 Details of stock grants linked to short-term performance as of June 30, 2024, are as follows:

<i>(In number of shares)</i>	Estimated number of vested shares *	Vesting conditions
KB Financial Group Inc.		
Stock granted in 2015	1,078	Satisfied
Stock granted in 2016	2,076	Satisfied
Stock granted in 2020	156	Satisfied
Stock granted in 2021	11,857	Satisfied
Stock granted in 2022	29,285	Satisfied
Stock granted in 2023	41,923	Satisfied
Stock granted in 2024	13,238	Proportional to service period
Kookmin Bank		
Stock granted in 2016	706	Satisfied
Stock granted in 2021	43,565	Satisfied
Stock granted in 2022	110,452	Satisfied
Stock granted in 2023	178,568	Satisfied
Stock granted in 2024	48,415	Proportional to service period
Other subsidiaries		
Stock granted in 2015	2,672	Satisfied
Stock granted in 2016	12,312	Satisfied
Stock granted in 2017	26,375	Satisfied
Stock granted in 2018	64,040	Satisfied
Stock granted in 2019	56,724	Satisfied
Stock granted in 2020	77,685	Satisfied
Stock granted in 2021	239,483	Satisfied
Stock granted in 2022	351,043	Satisfied
Stock granted in 2023	575,294	Satisfied
Stock granted in 2024	86,521	Proportional to service period
	<u>1,973,468</u>	

* Executives and employees were given the right of choice about the timing of the deferred payment (after the date of retirement), payment ratio, and payment period. Accordingly, a certain percentage of the granted shares is deferred for up to five years after the date of retirement after the deferred grant has been confirmed.

24.2.1.3 The accrued expenses for share-based payments related to stock grants are ₩ 241,100 million and ₩ 202,243 million as of June 30, 2024 and December 31, 2023, respectively, and the compensation costs amounting to ₩ 105,588 million and ₩ 27,771 million were recognized for the six-month periods ended June 30, 2024 and 2023, respectively.

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24.2.2 Mileage stock

24.2.2.1 Details of mileage stock as of June 30, 2024, are as follows:

(In number of shares)

Grant date	Number of granted shares ¹	Expected exercise period (years) ²	Remaining shares
<i>Stock granted in 2019</i>			
Nov. 1, 2019	119	0.00~0.33	24
Nov. 8, 2019	14	0.00~0.35	6
Dec. 5, 2019	56	0.00~0.43	30
Dec. 6, 2019	84	0.00~0.43	25
Dec. 31, 2019	87	0.00~0.50	22
<i>Stock granted in 2020</i>			
Jan. 18, 2020	28,645	0.00~0.55	11,111
May 12, 2020	46	0.00~0.86	34
Jun. 30, 2020	206	0.00~1.00	118
Aug. 26, 2020	40	0.00~1.15	22
Oct. 29, 2020	160	0.00~1.33	80
Nov. 6, 2020	45	0.00~1.35	35
Nov. 30, 2020	35	0.00~1.42	29
Dec. 2, 2020	57	0.00~1.42	24
Dec. 4, 2020	154	0.00~1.43	41
Dec. 30, 2020	88	0.00~1.50	47
<i>Stock granted in 2021</i>			
Jan. 15, 2021	28,156	0.00~1.54	11,517
Apr. 5, 2021	89	0.00~1.76	53
Jul. 1, 2021	54	0.00~2.00	36
Jul. 2, 2021	11	0.00~2.00	11
Jul. 27, 2021	70	0.00~2.07	32
Nov. 1, 2021	71	0.00~2.34	53
Nov. 16, 2021	53	0.00~2.38	13
Dec. 3, 2021	91	0.00~2.42	57
Dec. 6, 2021	87	0.00~2.43	26
Dec. 30, 2021	76	0.00~2.50	57
<i>Stock granted in 2022</i>			
Jan. 14, 2022	20,909	0.00~2.54	12,310
Apr. 4, 2022	65	0.00~2.76	33
Apr. 19, 2022	33	0.00~2.80	24
Jul. 1, 2022	62	0.00~3.00	0
Aug. 3, 2022	62	0.00~3.09	15
Aug. 9, 2022	80	0.00~3.11	35
Oct. 19, 2022	55	0.00~3.30	5
Nov. 1, 2022	177	0.00~3.34	118
Dec. 1, 2022	49	0.00~3.42	48
Dec. 2, 2022	42	0.00~3.42	5
Dec. 6, 2022	88	0.00~3.43	40
Dec. 12, 2022	114	0.00~3.45	67
Dec. 15, 2022	42	0.00~3.46	32
Dec. 30, 2022	114	0.00~3.50	63

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24.2.2.1 Details of mileage stock as of June 30, 2024, are as follows: (cont'd)

(In number of shares)

Grant date	Number of granted shares ¹	Expected exercise period (years) ²	Remaining shares
<i>Stock granted in 2023</i>			
Jan. 9, 2023	23,071	0.00~3.53	12,014
Jan. 14, 2023	742	0.00~3.54	451
Mar. 7, 2023	58	0.00~3.68	29
Mar. 27, 2023	58	0.00~3.74	58
Mar. 31, 2023	97	0.00~3.75	57
May 4, 2023	105	0.00~3.84	70
Jul. 3, 2023	63	0.00~4.01	63
Jul. 26, 2023	38	0.00~4.07	37
Jul. 31, 2023	220	0.00~4.08	203
Oct. 20, 2023	80	0.00~4.30	75
Nov. 1, 2023	78	0.00~4.34	78
Dec. 1, 2023	49	0.00~4.42	49
Dec. 13, 2023	115	0.00~4.45	115
Dec. 14, 2023	57	0.00~4.45	57
Dec. 27, 2023	19	0.00~4.49	19
Dec. 28, 2023	162	0.00~4.49	162
Dec. 29, 2023	95	0.00~4.50	95
<i>Stock granted in 2024</i>			
Jan. 9, 2024	611	0.00~4.53	595
Jan. 10, 2024	16,912	0.00~4.53	16,326
Jan. 31, 2024	297	0.00~4.59	298
Apr. 1, 2024	89	0.00~4.75	89
	123,502		67,238

¹ Mileage stock is exercisable for four years after one year from the grant date at the closing price of the end of the previous month. However, mileage stock can be exercised at the closing price of the end of the previous month on the date of occurrence of retirement or transfer despite a one-year grace period.

² Assessed based on the stock price as of June 30, 2024. These shares are vested immediately at grant date.

24.2.2.2 The accrued expenses for share-based payments related to mileage stock are ₩ 5,278 million and ₩ 3,910 million as of June 30, 2024 and December 31, 2023, respectively. The compensation costs amounting to ₩ 2,802 million and ₩ 1,654 million were recognized as expenses for the six-month periods ended June 30, 2024 and 2023, respectively.

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25. Income Tax Expense

25.1 Details of income tax expense for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024	2023
Income tax payable		
Current income tax expense	₩ 674,421	₩ 800,185
Adjustments of income tax of prior years' recognized in current tax	6,839	(9,073)
	<u>681,260</u>	<u>791,112</u>
Changes in deferred income tax assets and liabilities	<u>(327,579)</u>	<u>374,659</u>
Income tax recognized directly in equity and others		
Remeasurements of net defined benefit liabilities	(4,103)	(3,313)
Currency translation differences	(17,651)	514
Net gains or losses on financial assets at fair value through other comprehensive income	124,546	(287,665)
Share of other comprehensive income or loss of associates and joint ventures	69	414
Gains or losses on cash flow hedging instruments	11,172	(875)
Gains or losses on hedging instruments of net investments in foreign operations	32,719	14,139
Gain on revaluation of property, plant and equipment	-	84
Fair value changes of financial liabilities designated at fair value through profit or loss due to own credit risk	3,904	18,220
Insurance finance income	481,057	73,690
	<u>631,713</u>	<u>(184,792)</u>
Others	<u>17,443</u>	<u>8,434</u>
Income tax expense	<u>₩ 1,002,837</u>	<u>₩ 989,413</u>

26. Dividends

The annual dividends to the shareholders of the Company for the year ended December 31, 2023, amounting to ₩ 587,006 million (₩ 1,530 per share) were declared at the annual general shareholders' meeting on March 22, 2024 and paid on April 11, 2024. According to the resolution of the Board of Directors on April 25, 2024, the interim dividends per share of ₩ 784 (total dividends: ₩ 300,087 million) with dividend record date of March 31, 2024 were paid on May 9, 2024. Meanwhile, the annual dividends and interim dividends paid in 2023 were ₩ 564,970 million (₩ 1,450 per share) and ₩ 586,931 million (₩ 510 per share), respectively.

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27. Accumulated Other Comprehensive Income (Loss)

Changes in accumulated other comprehensive income (loss) for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024					
	Beginning	Changes except for reclassifi- cation	Reclassification to profit or loss	Transfer within equity	Tax effect	Ending
Remeasurements of net defined benefit liabilities	₩ (161,295)	₩ 15,587	₩ -	₩ -	₩ (4,103)	₩ (149,811)
Currency translation differences	261,752	287,424	-	-	(17,651)	531,525
Losses on financial instruments at fair value through other comprehensive income	(2,735,499)	(416,424)	(49,361)	4,744	124,546	(3,071,994)
Share of other comprehensive loss of associates and joint ventures	(3,318)	(155)	-	-	69	(3,404)
Gains (losses) on cash flow hedging instruments	73,555	75,000	(117,354)	-	11,172	42,373
Losses on hedging instruments of net investments in foreign operations	(129,401)	(123,938)	-	-	32,719	(220,620)
Fair value changes of financial liabilities designated at fair value through profit or loss due to own credit risk	(11,800)	(14,787)	-	-	3,904	(22,683)
Finance gains or losses on insurance contract assets (liabilities)	5,001,171	(1,822,183)	-	-	481,057	3,660,045
	<u>₩ 2,295,165</u>	<u>₩ (1,999,476)</u>	<u>₩ (166,715)</u>	<u>₩ 4,744</u>	<u>₩ 631,713</u>	<u>₩ 765,431</u>

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27. Accumulated Other Comprehensive Income (Loss) (cont'd)

Changes in accumulated other comprehensive income (loss) for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2023					
	Beginning	Changes except for reclassifi- cation	Reclassification to profit or loss	Transfer within equity	Tax effect	Ending
Remeasurements of net defined benefit liabilities	₩ (88,770)	₩ 12,484	₩ -	₩ -	₩ (3,312)	₩ (79,598)
Currency translation differences	254,446	107,357	(23,753)	-	514	338,564
Losses on financial instruments at fair value through other comprehensive income	(6,081,560)	1,017,103	92,210	(35,961)	(287,666)	(5,295,874)
Share of other comprehensive loss of associates and joint ventures	(3,342)	(1,597)	-	-	414	(4,525)
Gains (losses) on cash flow hedging instruments	19,632	(2,940)	(10,417)	-	(875)	5,400
Losses on hedging instruments of net investments in foreign operations	(114,742)	(53,535)	-	-	14,139	(154,138)
Fair value changes of financial liabilities designated at fair value through profit or loss due to own credit risk	41,063	(68,805)	-	-	18,220	(9,522)
Gains on revaluation of property and equipment	-	(84)	-	-	84	-
Finance gains or losses on insurance contract assets (liabilities)	7,223,195	(256,574)	-	-	73,690	7,040,311
	<u>₩ 1,249,922</u>	<u>₩ 753,409</u>	<u>₩ 58,040</u>	<u>₩ (35,961)</u>	<u>₩ (184,792)</u>	<u>₩ 1,840,618</u>

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28. Earnings per Share

28.1 Basic Earnings per Share

Basic earnings per share is calculated by dividing profit attributable to ordinary equity holders of the Parent Company by the weighted average number of ordinary shares outstanding.

28.1.1 Weighted average number of ordinary shares outstanding

<i>(In number of shares)</i>	2024		2023	
	Three months	Six months	Three months	Six months
Number of issued ordinary shares	403,511,072	403,511,072	403,511,072	403,511,072
Number of treasury shares*	(24,245,382)	(24,245,382)	(19,262,733)	(19,262,733)
Weighted average number of ordinary shares outstanding	380,328,992	380,717,562	384,248,339	386,170,890

* Initial date of treasury stock that was deducted by retirement is April 4, 2023.

28.1.2 Basic earnings per share

(In Korean won except for number of shares)

	2024	
	Three months	Six months
Profit attributable to shareholders of the Parent Company	₩ 1,732,209,932,939	₩ 2,781,342,958,934
Deduction: Dividends on hybrid securities	(52,460,325,000)	(100,530,650,000)
Profit attributable to the ordinary equity holders of the Parent Company (A)	1,679,749,607,939	2,680,812,308,934
Weighted average number of ordinary shares outstanding (B)	380,328,992	380,717,562
Basic earnings per share (A/B)	₩ 4,417	₩ 7,041

(In Korean won except for number of shares)

	2023	
	Three months	Six months
Profit attributable to shareholders of the Parent Company	₩ 1,498,915,258,771	₩ 3,007,623,896,873
Deduction: Dividends on hybrid securities	(48,070,325,000)	(88,774,400,000)
Profit attributable to the ordinary equity holders of the Parent Company (A)	1,450,844,933,771	2,918,849,496,873
Weighted average number of ordinary shares outstanding (B)	384,248,339	386,170,890
Basic earnings per share (A/B)	₩ 3,776	₩ 7,558

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28.2 Diluted Earnings per Share

Diluted earnings per share is calculated through increasing the weighted average number of ordinary shares outstanding by the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares. The Group has dilutive potential ordinary shares such as stock grants and ordinary share exchange right of exchangeable bonds.

A calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average market share price during the period) based on the monetary value of stock grants. The number of shares calculated above is compared with the number of shares that would have been issued assuming the settlement of stock grants.

Exchangeable bonds are included in potential ordinary shares from the exercisable date of the exchange right, and interest expense after tax for the period is added to profit for diluted earnings per share.

28.2.1 Adjusted profit for diluted earnings per share

(In Korean won)

	2024	
	Three months	Six months
Profit attributable to shareholders of the Parent Company	₩ 1,732,209,932,939	₩ 2,781,342,958,934
Deduction: Dividends on hybrid securities	(52,460,325,000)	(100,530,650,000)
Profit attributable to ordinary equity holders of the Parent Company	1,679,749,607,939	2,680,812,308,934
Adjustments: Interest expense on exchangeable bonds	-	306,631,690
Adjusted profit for diluted earnings per share	₩ 1,679,749,607,939	₩ 2,681,118,940,624

(In Korean won)

	2023	
	Three months	Six months
Profit attributable to shareholders of the Parent Company	₩ 1,498,915,258,771	₩ 3,007,623,896,873
Deduction: Dividends on hybrid securities	(48,070,325,000)	(88,774,400,000)
Profit attributable to ordinary equity holders of the Parent Company	1,450,844,933,771	2,918,849,496,873
Adjustments: Interest expense on exchangeable bonds	611,283,413	1,215,849,425
Adjusted profit for diluted earnings per share	₩ 1,451,456,217,184	₩ 2,920,065,346,298

28.2.2 Weighted average number of ordinary shares outstanding for diluted earnings per share

(In number of shares)

	2024		2023	
	Three months	Six months	Three months	Six months
Weighted average number of ordinary shares outstanding	380,328,992	380,717,562	384,248,339	386,170,890
Adjustment:				
Stock grants	3,472,695	3,750,719	3,686,627	4,099,113
Exchangeable bonds	-	1,208,791	5,000,000	5,000,000
Adjusted weighted average number of ordinary shares outstanding for diluted earnings per share	383,801,687	385,677,072	392,934,966	395,270,003

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28.2.3 Diluted earnings per share

(In Korean won except for number of shares)

	2024		2023	
	Three months	Six months	Three months	Six months
Adjusted profit for diluted earnings per share	₩ 1,679,749,607,939	₩ 2,681,118,940,624	₩ 1,451,456,217,184	₩ 2,920,065,346,298
Adjusted weighted average number of ordinary shares outstanding for diluted earnings per share	383,801,687	385,677,072	392,934,966	395,270,003
Diluted earnings per share	₩ 4,377	₩ 6,952	₩ 3,694	₩ 7,388

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29. Insurance Contracts

29.1 Insurance Contracts Assets and Liabilities

29.1.1 Details of insurance contract assets and insurance contract liabilities as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

June 30, 2024

	Life insurance					Non-life insurance			
	Death	Health	Pension	Variables	Compound	Long-term	General	Automobile	Overseas
Insurance contract assets	₩ -	₩ -	₩ -	₩ -	₩ -	₩ 278,710	₩ 16,209	₩ -	₩ -
Insurance contract liabilities	13,434,807	508,140	7,038,888	6,540,355	-	21,325,377	1,501,214	2,202,101	237,904
Net insurance contract liabilities	₩ 13,434,807	₩ 508,140	₩ 7,038,888	₩ 6,540,355	₩ -	₩ 21,046,667	₩ 1,485,005	₩ 2,202,101	₩ 237,904
Reinsurance contract assets	₩ 303	₩ -	₩ -	₩ -	₩ 5,277	₩ 438,116	₩ 879,760	₩ 8,177	₩ 200,282
Reinsurance contract liabilities	17,042	17,713	-	-	-	-	4,103	-	-
Net reinsurance contract assets (liabilities)	₩ (16,739)	₩ (17,713)	₩ -	₩ -	₩ 5,277	₩ 438,116	₩ 875,657	₩ 8,177	₩ 200,282

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29.1.1 Details of insurance contract assets and insurance contract liabilities as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

(In millions of Korean won)

	December 31, 2023																	
	Life insurance					Non-life insurance												
	Death		Health		Pension	Variables		Compound	Long-term		General		Automobile	Overseas				
Insurance contract assets	₩	-	₩	-	₩	-	₩	-	₩	-	₩	219,782	₩	9,858	₩	-	₩	-
Insurance contract liabilities		12,184,805		449,459		6,992,772		6,256,123		-		20,429,882		1,505,850		2,224,924		264,737
Net insurance contract liabilities	₩	12,184,805	₩	449,459	₩	6,992,772	₩	6,256,123	₩	-	₩	20,210,100	₩	1,495,992	₩	2,224,924	₩	264,737
Reinsurance contract assets	₩	365	₩	-	₩	-	₩	5,545	₩	455,016	₩	957,040	₩	10,513	₩	226,689		
Reinsurance contract liabilities		14,913		17,275		-		-		-		3,842		-		-		
Net reinsurance contract assets (liabilities)	₩	(14,548)	₩	(17,275)	₩	-	₩	5,545	₩	455,016	₩	953,198	₩	10,513	₩	226,689		

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29.2 Details of insurance service results for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024										
	Life insurance					Non-life insurance				Total	
	Death	Health	Pension	Variables	Compound	Long-term	General	Automobile	Overseas		
Insurance revenue:											
Insurance contracts not applying the premium allocation approach:											
Expected insurance claims and expenses	₩ 132,012	₩ 17,466	₩ 20,923	₩ 44,684	₩ -	₩ 2,245,548	₩ -	₩ -	₩ -	₩ 2,460,633	
Changes in risk adjustment due to release of risk	9,127	1,362	3,369	2,689	-	86,726	-	-	-	103,273	
Changes in contractual service margin recognized in profit or loss for the services provided	134,582	9,088	24,934	44,055	-	427,074	-	-	-	639,733	
Recovery of insurance acquisition cash flows	14,100	1,658	8,437	5,343	-	102,354	-	-	-	131,892	
Other insurance revenues	(1,696)	(278)	(395)	(307)	-	-	-	-	-	(2,676)	
	<u>₩ 288,125</u>	<u>₩ 29,296</u>	<u>₩ 57,268</u>	<u>₩ 96,464</u>	<u>₩ -</u>	<u>₩ 2,861,702</u>	<u>₩ -</u>	<u>₩ -</u>	<u>₩ -</u>	<u>₩ 3,332,855</u>	
Insurance revenue for insurance contracts applying the premium allocation approach	-	-	-	-	-	-	670,253	1,397,028	29,397	2,096,678	
Total insurance revenue	<u>₩ 288,125</u>	<u>₩ 29,296</u>	<u>₩ 57,268</u>	<u>₩ 96,464</u>	<u>₩ -</u>	<u>₩ 2,861,702</u>	<u>₩ 670,253</u>	<u>₩ 1,397,028</u>	<u>₩ 29,397</u>	<u>₩ 5,429,533</u>	

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29.2 Details of insurance service results for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

	2024									
	Life insurance					Non-life insurance				Total
	Death	Health	Pension	Variables	Compound	Long-term	General	Automobile	Overseas	
Insurance service expenses:										
Incurred claims and expenses	₩ (94,412)	₩ (15,230)	₩ (13,230)	₩ (37,455)	₩ -	₩ (2,198,048)	₩ (369,949)	₩ (1,206,680)	₩ (4,370)	₩ (3,939,374)
Amortization of insurance acquisition cash flows	(14,100)	(1,658)	(8,437)	(5,343)	-	(100,617)	(70,747)	(163,467)	(1,420)	(365,789)
Changes in fulfilment cash flows relating to incurred claims	(18,614)	(1,362)	(2,031)	(4,136)	-	166,302	69,866	17,324	-	227,349
Losses on onerous contracts and reversals	819	5,503	64	7,753	-	(33,558)	480	-	-	(18,939)
Other insurance service expenses	(1,680)	(685)	(3,144)	(1,419)	-	-	-	-	-	(6,928)
Insurance service expenses for insurance contracts not applying the premium allocation approach	(127,987)	(13,432)	(26,778)	(40,600)	-	(2,165,921)	-	-	-	(2,374,718)
Insurance service expenses for insurance contracts applying the premium allocation approach	-	-	-	-	-	-	(370,350)	(1,352,823)	(5,790)	(1,728,963)
Total insurance service expenses	₩ (127,987)	₩ (13,432)	₩ (26,778)	₩ (40,600)	₩ -	₩ (2,165,921)	₩ (370,350)	₩ (1,352,823)	₩ (5,790)	₩ (4,103,681)
Reinsurance income:										
Recovery of incurred reinsurance claims and expenses	579	847	-	-	1,831	56,560	120,143	25	25,342	205,327
Changes in fulfilment cash flows relating to incurred claims	663	173	-	-	(330)	(20,312)	(52,371)	872	-	(71,305)
Recognition and reversal of loss-recovery component	122	(82)	-	-	(1,440)	5,951	134	-	-	4,685
Reinsurance income for reinsurance contracts not applying the premium allocation approach	1,364	938	-	-	61	42,553	-	-	-	44,916
Reinsurance income for reinsurance contracts applying the premium allocation approach	-	-	-	-	-	(354)	67,906	897	25,342	93,791
Total reinsurance income	₩ 1,364	₩ 938	₩ -	₩ -	₩ 61	₩ 42,199	₩ 67,906	₩ 897	₩ 25,342	₩ 138,707

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29.2 Details of insurance service results for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

	2024															
	Life insurance					Non-life insurance					Total					
	Death	Health	Pension	Variables	Compound	Long-term	General	Automobile	Overseas							
Reinsurance expense:																
Reinsurance contracts not applying the premium allocation approach:																
Expected recovery of incurred claims and expenses	₩ (598)	₩ (939)	₩ -	₩ -	₩ (576)	₩ (87,590)	₩ -	₩ -	₩ -	₩ -	₩ -	₩ -	₩ -	₩ -	₩ -	₩ (89,703)
Changes in risk adjustment due to release of risk	(85)	(45)	-	-	(20)	(4,612)	-	-	-	-	-	-	-	-	-	(4,762)
Contractual service margin recognized in profit or loss for the services received	(878)	51	-	-	125	(467)	-	-	-	-	-	-	-	-	-	(1,169)
Other reinsurance expenses	11	9	-	-	205	-	-	-	-	-	-	-	-	-	-	225
	₩ (1,550)	₩ (924)	₩ -	₩ -	₩ (266)	₩ (92,669)	₩ -	₩ -	₩ -	₩ -	₩ -	₩ -	₩ -	₩ -	₩ -	₩ (95,409)
Reinsurance expenses for reinsurance contracts applying the premium allocation approach	-	-	-	-	-	(1,032)	(296,154)	(4,323)	(49,539)	(351,048)						
Total reinsurance expense	(1,550)	(924)	-	-	(266)	(93,701)	(296,154)	(4,323)	(49,539)	(446,457)						
Total insurance service result	₩ 159,952	₩ 15,878	₩ 30,490	₩ 55,864	₩ (205)	₩ 644,279	₩ 71,655	₩ 40,779	₩ (590)	₩ 1,018,102						

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29.2 Details of insurance service results for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

	2023									
	Life insurance					Non-life insurance				Total
	Death	Health	Pension	Variables	Compound	Long-term	General	Automobile	Overseas	
Insurance revenue:										
Insurance contracts not applying the premium allocation approach:										
Expected insurance claims and expenses	₩ 125,491	₩ 16,304	₩ 18,487	₩ 42,805	₩ -	₩ 2,036,205	₩ -	₩ -	₩ -	₩ 2,239,292
Changes in risk adjustment due to release of risk	8,673	1,433	2,502	2,481	-	91,225	-	-	-	106,314
Contractual service margin recognized in profit or loss for the services provided	144,487	9,917	17,819	44,906	-	398,749	-	-	-	615,878
Recovery of insurance acquisition cash flows	6,416	1,335	2,713	2,427	-	80,341	-	-	-	93,232
Other insurance revenues	(500)	(111)	(157)	(443)	-	-	-	-	-	(1,211)
	<u>₩ 284,567</u>	<u>₩ 28,878</u>	<u>₩ 41,364</u>	<u>₩ 92,176</u>	<u>₩ -</u>	<u>₩ 2,606,520</u>	<u>₩ -</u>	<u>₩ -</u>	<u>₩ -</u>	<u>₩ 3,053,505</u>
Insurance revenue for insurance contracts applying the premium allocation approach	-	-	-	-	-	-	632,959	1,328,275	49,519	2,010,753
Total insurance revenue	<u>₩ 284,567</u>	<u>₩ 28,878</u>	<u>₩ 41,364</u>	<u>₩ 92,176</u>	<u>₩ -</u>	<u>₩ 2,606,520</u>	<u>₩ 632,959</u>	<u>₩ 1,328,275</u>	<u>₩ 49,519</u>	<u>₩ 5,064,258</u>

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29.2 Details of insurance service results for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

2023

	Life insurance					Non-life insurance			Total	
	Death	Health	Pension	Variables	Compound	Long-term	General	Automobile		Overseas
Insurance service expenses:										
Incurred claims and expenses	₩ (109,647)	₩ (16,647)	₩ (16,113)	₩ (40,400)	₩ -	₩ (2,023,570)	₩ (650,915)	₩ (1,111,436)	₩ (91,271)	₩ (4,059,999)
Amortization of insurance acquisition cash flows	(6,416)	(1,335)	(2,713)	(2,427)	-	(73,403)	(62,801)	(151,542)	(1,323)	(301,960)
Changes in fulfilment cash flows relating to incurred claims	(4,595)	(2,776)	(1,999)	(2,407)	-	5,049	247,029	14,842	-	255,143
Losses on onerous contracts and reversals	(1,455)	87	(2,419)	14,206	-	(6,412)	1,090	-	-	5,097
Other insurance service expenses	288	81	(1,313)	(385)	-	-	-	-	-	(1,329)
Insurance service expenses for insurance contracts not applying the premium allocation approach	(121,825)	(20,590)	(24,557)	(31,413)	-	(2,098,336)	-	-	-	(2,296,721)
Insurance service expenses for insurance contracts applying the premium allocation approach	-	-	-	-	-	-	(465,597)	(1,248,136)	(92,594)	(1,806,327)
Total insurance service expenses	₩ (121,825)	₩ (20,590)	₩ (24,557)	₩ (31,413)	₩ -	₩ (2,098,336)	₩ (465,597)	₩ (1,248,136)	₩ (92,594)	₩ (4,103,048)
Reinsurance income:										
Recovery of incurred reinsurance claims and expenses	154	803	-	-	652	60,766	374,205	385	54,441	491,406
Changes in fulfilment cash flows relating to incurred claims	(155)	(147)	-	-	486	8,693	(226,982)	1,811	-	(216,294)
Recognition and reversal of loss-recovery component	1	(3)	-	-	189	429	(207)	-	-	409
Reinsurance income for reinsurance contracts not applying the premium allocation approach	-	653	-	-	1,327	68,672	-	-	-	70,652
Reinsurance income for reinsurance contracts applying the premium allocation approach	-	-	-	-	-	1,216	147,016	2,196	54,441	204,869
Total reinsurance income	₩ -	₩ 653	₩ -	₩ -	₩ 1,327	₩ 69,888	₩ 147,016	₩ 2,196	₩ 54,441	₩ 275,521

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29.2 Details of insurance service results for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

	2023										
	Life insurance					Non-life insurance					Total
	Death	Health	Pension	Variables	Compound	Long-term	General	Automobile	Overseas		
Reinsurance expense:											
Reinsurance contracts not applying the premium allocation approach:											
Expected recovery of incurred claims and expenses	₩ (448)	₩ (1,146)	₩ -	₩ -	₩ (661)	₩ (73,408)	₩ -	₩ -	₩ -	₩ -	₩ (75,663)
Changes in risk adjustment due to release of risk	(61)	(74)	-	-	(25)	(4,099)	-	-	-	-	(4,259)
Changes in contractual service margin recognized in profit or loss for the services received	(522)	(410)	-	-	(527)	2,240	-	-	-	-	781
Other reinsurance expenses	7	4	-	-	99	-	-	-	-	-	110
	<u>₩ (1,024)</u>	<u>₩ (1,626)</u>	<u>₩ -</u>	<u>₩ -</u>	<u>₩ (1,114)</u>	<u>₩ (75,267)</u>	<u>₩ -</u>	<u>₩ -</u>	<u>₩ -</u>	<u>₩ -</u>	<u>₩ (79,031)</u>
Reinsurance expenses for reinsurance contracts applying the premium allocation approach	-	-	-	-	-	(837)	(297,413)	(5,322)	(21,906)	(325,478)	
Total reinsurance expense	<u>(1,024)</u>	<u>(1,626)</u>	<u>-</u>	<u>-</u>	<u>(1,114)</u>	<u>(76,104)</u>	<u>(297,413)</u>	<u>(5,322)</u>	<u>(21,906)</u>	<u>(404,509)</u>	
Total insurance service result	<u>₩ 161,718</u>	<u>₩ 7,315</u>	<u>₩ 16,807</u>	<u>₩ 60,763</u>	<u>₩ 213</u>	<u>₩ 501,968</u>	<u>₩ 16,965</u>	<u>₩ 77,013</u>	<u>₩ (10,540)</u>	<u>₩ 832,222</u>	

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29.3 Details of insurance finance income and expenses for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024											
	Life insurance				Non-life insurance				Total			
	Variables		Others		Long-term		General and Automobile				Overseas	
Insurance finance income (expenses)												
Insurance finance income (expenses) recognized in profit or loss:												
Net Interest Income (Expense)	₩	(47,738)	₩	(368,075)	₩	(362,497)	₩	(2,427)	₩	-	₩	(780,737)
Effect of changes in discount rates and financial assumptions		(29,834)		14,375		-		-		-		(15,459)
Effect of exchange rate fluctuations		(7,483)		(18,650)		-		(31,824)		-		(57,957)
Changes in the fair value of the underlying assets of insurance contract with direct participation features		(246,045)		-		-		-		-		(246,045)
Other insurance finance income (expenses)		-		-		(1,877)		(2,089)		(228)		(4,194)
		<u>(331,100)</u>		<u>(372,350)</u>		<u>(364,374)</u>		<u>(36,340)</u>		<u>(228)</u>		<u>(1,104,392)</u>
Insurance finance income (expenses) recognized in other comprehensive income		(71,859)		(888,750)		(875,726)		(2,876)		-		(1,839,211)
Total insurance finance income (expenses)	₩	<u>(402,959)</u>	₩	<u>(1,261,100)</u>	₩	<u>(1,240,100)</u>	₩	<u>(39,216)</u>	₩	<u>(228)</u>	₩	<u>(2,943,603)</u>
Reinsurance finance income (expenses)												
Net Interest Income (Expense)		-		(518)		8,030		1,008		-		8,520
Effect of changes in discount rates and financial assumptions		-		(121)		-		-		-		(121)
Effect of exchange rate fluctuations		-		(60)		-		27,609		-		27,549
Other reinsurance finance income (expenses)		-		-		791		(9,418)		72		(8,555)
	₩	<u>-</u>	₩	<u>(699)</u>	₩	<u>8,821</u>	₩	<u>19,199</u>	₩	<u>72</u>	₩	<u>27,393</u>
Reinsurance finance income (expenses) recognized in other comprehensive income		-		(2,163)		13,922		3,689		-		15,448
Total reinsurance finance income (expenses)	₩	<u>-</u>	₩	<u>(2,862)</u>	₩	<u>22,743</u>	₩	<u>22,888</u>	₩	<u>72</u>	₩	<u>42,841</u>
Total	₩	<u>(402,959)</u>	₩	<u>(1,263,962)</u>	₩	<u>(1,217,357)</u>	₩	<u>(16,328)</u>	₩	<u>(156)</u>	₩	<u>(2,900,762)</u>

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29.3 Details of insurance finance income and expenses for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

	2023											
	Life insurance				Non-life insurance				Total			
	Variables		Others		Long-term		General and Automobile				Overseas	
Insurance finance income (expenses)												
Insurance finance income (expenses) recognized in profit or loss:												
Net Interest Income (Expense)	₩	(44,844)	₩	(378,081)	₩	(366,370)	₩	(2,312)	₩	-	₩	(791,607)
Effect of changes in discount rates and financial assumptions		(61,187)		39,028		-		-		-		(22,159)
Effect of exchange rate fluctuations		(3,275)		(5,816)		-		(15,468)		-		(24,559)
Changes in the fair value of the underlying assets of insurance contract with direct participation features		(267,073)		-		-		-		-		(267,073)
Other insurance finance income (expenses)		-		-		44		(1,201)		(17)		(1,174)
		<u>(376,379)</u>		<u>(344,869)</u>		<u>(366,326)</u>		<u>(18,981)</u>		<u>(17)</u>		<u>(1,106,572)</u>
Insurance finance income (expenses) recognized in other comprehensive income		18,944		(74,835)		(212,521)		(8,784)		-		(277,196)
Total insurance finance income (expenses)	₩	<u>(357,435)</u>	₩	<u>(419,704)</u>	₩	<u>(578,847)</u>	₩	<u>(27,765)</u>	₩	<u>(17)</u>	₩	<u>(1,383,768)</u>
Reinsurance finance income (expenses)												
Net Interest Income (Expense)		-		(527)		6,701		1,453		-		7,627
Effect of changes in discount rates and financial assumptions		-		(100)		-		-		-		(100)
Effect of exchange rate fluctuations		-		(23)		-		12,563		-		12,540
Other reinsurance finance income (expenses)		-		-		650		1,042		(12)		1,680
	₩	<u>-</u>	₩	<u>(650)</u>	₩	<u>7,351</u>	₩	<u>15,058</u>	₩	<u>(12)</u>	₩	<u>21,747</u>
Reinsurance finance income (expenses) recognized in other comprehensive income		-		(640)		12,781		8,834		-		20,975
Total reinsurance finance income (expenses)	₩	<u>-</u>	₩	<u>(1,290)</u>	₩	<u>20,132</u>	₩	<u>23,892</u>	₩	<u>(12)</u>	₩	<u>42,722</u>
Total	₩	<u>(357,435)</u>	₩	<u>(420,994)</u>	₩	<u>(558,715)</u>	₩	<u>(3,873)</u>	₩	<u>(29)</u>	₩	<u>(1,341,046)</u>

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30. Statements of Cash Flows

30.1 Details of cash and cash equivalents as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024	December 31, 2023
Cash	₩ 2,231,972	₩ 2,114,596
Checks issued by other banks	166,424	142,437
Due from the Bank of Korea	17,700,981	15,362,056
Due from other financial institutions	10,953,688	12,217,222
	<u>31,053,065</u>	<u>29,836,311</u>
Due from financial institutions measured at fair value through profit or loss	59,387	79,810
	<u>31,112,452</u>	<u>29,916,121</u>
Deduction:		
Restricted due from financial institutions	(3,089,670)	(3,273,428)
Due from financial institutions with original maturities over three months	(942,604)	(816,105)
	<u>(4,032,274)</u>	<u>(4,089,533)</u>
	<u>₩ 27,080,178</u>	<u>₩ 25,826,588</u>

30.2 Cash inflows and outflows from income tax, interest, and dividends for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	Activities	2024	2023
Income tax paid	Operating	₩ 502,388	₩ 1,278,850
Interest received	Operating	14,900,327	13,736,683
Interest paid	Operating	7,420,639	5,313,053
Dividends received	Operating	229,668	156,371
Dividends paid	Financing	987,623	849,711

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31. Contingent Liabilities and Commitments

31.1 Details of acceptances and guarantees as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30, 2024	December 31, 2023
Confirmed acceptances and guarantees		
Confirmed acceptances and guarantees in Korean won:		
Acceptances and guarantees for KB purchasing loan	₩ 230,755	₩ 148,786
Others	972,463	945,027
	<u>1,203,218</u>	<u>1,093,813</u>
Confirmed acceptances and guarantees in foreign currencies:		
Acceptances of letter of credit	310,442	277,370
Letter of guarantees	46,303	47,665
Bid bond	18,374	12,549
Performance bond	1,313,688	1,111,589
Refund guarantees	3,783,946	3,561,227
Others	3,854,909	3,572,149
	<u>9,327,662</u>	<u>8,582,549</u>
Financial guarantee contracts:		
Acceptances and guarantees for mortgage	28,770	94,027
Overseas debt guarantees	437,763	470,579
International financing guarantees in foreign currencies	635,396	616,554
	<u>1,101,929</u>	<u>1,181,160</u>
	<u>11,632,809</u>	<u>10,857,522</u>
Unconfirmed acceptances and guarantees		
Guarantees of letter of credit	2,401,268	2,785,484
Refund guarantees	1,541,402	1,301,376
	<u>3,942,670</u>	<u>4,086,860</u>
	<u>₩ 15,575,479</u>	<u>₩ 14,944,382</u>

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31.2 Details of commitments as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	June 30,		December 31,	
	2024		2023	
Commitments				
Corporate loan commitments	₩	55,596,827	₩	55,688,438
Retail loan commitments		58,978,457		56,142,850
Credit line of credit cards		85,637,961		83,325,862
Purchase of other securities		9,751,486		8,749,029
		<u>209,964,731</u>		<u>203,906,179</u>
Financial guarantee contracts				
Credit line		4,309,385		5,901,644
Purchase of securities		667,200		745,401
		<u>4,976,585</u>		<u>6,647,045</u>
	₩	<u>214,941,316</u>	₩	<u>210,553,224</u>

31.3 Other Matters

a) The Group has 91 pending lawsuits as a plaintiff (excluding simple lawsuits related to the collection or management of loans), with aggregate claims amount of ₩ 1,702,089 million, and 313 pending lawsuits as a defendant (excluding simple lawsuits related to the collection or management of loans) with aggregate claims amount of ₩ 1,275,506 million, which arose in the normal course of the business, as of June 30, 2024. Details of major pending lawsuits in which the Group is a defendant are as follows:

(In number of cases, in millions of Korean won)

Company	Lawsuits	No. of cases	Amount	Description of the lawsuits	Status of the lawsuits
Kookmin Bank	Request for a return of redemption amount	1	₩ 58,361	Kookmin Bank invested the assets entrusted by OO Invest Trust Management in the Fairfield Sentry Limited and Fairfield Sentry Limited reinvested the assets in Bernard L. Madoff Investment Securities LLC managed by Bernard Madoff. (Bernard L. Madoff Investment Securities LLC is in the liquidation process due to Ponzi scheme fraud-related losses.) Bankruptcy trustee of Bernard L. Madoff Investment Securities LLC filed a lawsuit against Kookmin Bank seeking to return the amount of redemptions received by Kookmin Bank through Fairfield Sentry Limited.	Application for dismissal by the defendant has been denied, and further proceedings are scheduled. [Related litigation is pending at the New York Southern District Federal Bankruptcy Court (10-3777)]

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31.3 Other Matters (cont'd)

Company	Lawsuits	No. of cases	Amount	Description of the lawsuits	Status of the lawsuits
Kookmin Bank	Expropriation of long-term leasehold rights	1	347,300	Kookmin Bank invested assets entrusted by OO Asset Management Co., Ltd. in loans that are directly or indirectly collateralized by long-term leasehold rights of the building and the land (hereinafter referred to as "the real estate in this case") of Union Station in Washington, D.C., the United States. The Plaintiff, who is the operator of the railway facility, filed this lawsuit against those concerned with the real estate in this case, including Kookmin Bank, to expropriate the real estate in this case and determine indemnity.	Kookmin Bank submitted the response letter and will proceed with the process in the future.
	Return of unjust enrichment	1	151,762	As MTS Bank, which was trading with Kookmin Bank through a foreign exchange account, was listed on the SDN (Specifically Designated Nationals) list of the Office of Foreign Assets Control (OFAC) under the U.S. Treasury Department, Kookmin Bank froze the foreign currency account in the name of MTS Bank. Accordingly, MTS Bank filed a lawsuit seeking the return of the account balance to the Moscow City Commercial Court in Russia.	Responding to local court trial schedule.
	Claim for damages	1	96,592	PT Bank KB Bukopin Tbk requested an auction of TMJ's shares in order to collect the loan to TMJ (a distressed company); NKLI won the auction and then received a loan from the bank for the purpose of purchasing TMJ shares. NKLI's intention was to take control over TMJ and launch mining business; however, NKLI was unable to take control and launch the business due to legal disputes with the bankruptcy trustee of TMJ and court-appointed mine management company, and also lost a lawsuit against the mine management company. As a result, NKLI filed a legal suit to PT Bank KB Bukopin Tbk stating that the bank's recommendation to purchase TMJ's shares was inappropriate since the bank did not intentionally share the legal issues and associated risks thereof.	A legal representative has been appointed to handle the case, and the first trial is in progress.

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31.3 Other Matters (cont'd)

(In number of cases, in millions of Korean won)

Company	Lawsuits	No. of cases	Amount	Description of the lawsuits	Status of the lawsuits
KB Securities Co., Ltd.	Request for the return of unjust enrichment and transaction amount (Australian fund)	3	55,655	As an investment broker for a private fund that lends money to a corporation (borrower) investing in Australian disability apartment rental business, KB Securities Co., Ltd. brokered investments of ₩ 326,500 million in trust products and funds to individual and institutional investors. However, due to the local Australian borrower's breach of contract, the fund management was suspended, and related to this, a lawsuit was filed against KB Securities Co., Ltd. for the return of unjust enrichment and transaction amount.	No.1 case: The third trial is in progress (The first trial: On February 7, 2023, a ruling was made to pay the principal investment of ₩ 29,800 million and the delayed interest on it. The second trial: On January 29, 2024, the conclusion was different; a ruling was made to pay the principal investment of ₩ 12,000 million and the delayed interest on it.) No. 2 case: The second trial is in progress (The first trial: On February 14, 2024, a ruling was made to pay the principal investment of ₩ 12,200 million and the delayed interest on it.) No. 3 case: The second trial is in progress (The first trial: On October 26, 2023, a ruling was made to pay the remaining principal and interest of ₩ 8,460 million and the delayed interest on the principal of ₩ 8,290 million)

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31.3 Other Matters (cont'd)

b) On April 7, 2023, Kookmin Bank entered into a new share subscription agreement with STIC Eugene Star Holdings Inc. (hereinafter referred to as "STIC"), under which STIC will acquire 31,900,000,000 shares at a price of IDR 3.19 trillion, which Kookmin Bank's subsidiary, PT Bank KB Bukopin Tbk, issued. As a result of the agreement, Kookmin Bank will hold a call option to purchase the shares held by STIC, starting from 2 years and 6 months after the date of acquisition, for a period of 6 months. If Kookmin Bank does not exercise the call option during the designated period, STIC will have the right to sell the acquired shares back to the bank, also known as holding a put option right, within 1 year after the expiration of the call option exercise period.

c) Kookmin Bank is currently under investigation by the Fair-Trade Commission regarding the possibility of unfair joint actions by commercial banks. It is impossible to predict the outcome of the investigation.

d) As of June 30, 2024, KB Real Estate Trust Co., Ltd. may lend ₩ 3,055,900 million to the trust accounts, which is part of the total project cost related to borrowing-type land trust contracts (including maintenance projects). Whether or not KB Real Estate Trust Co., Ltd. will lend to a trust account is not an unconditional payment obligation, and it is judged by considering all matters such as the fund balance plan of its own account and trust business.

e) KB Real Estate Trust Co., Ltd. is carrying out the completion guarantee management-type land trust project (50 cases, including Gonghang-dong Airport City, excluding construction project), that bears responsibility for the completion guarantee when the construction company fails to fulfill responsibility for the completion guarantee and bears responsibility for compensating for damages to lending financial institutions as of June 30, 2024. The total credit line of PF loan related to the completion guarantee management-type land trust project is ₩ 4,348,600 million, and the used credit line is ₩ 3,193,100 million as of June 30, 2024. The amount of compensation for damages charged to KB Real Estate Trust Co., Ltd. is measured after determining whether the damage occurred due to the company's failure to fulfill the completion guarantee. Since the amount of loss cannot be measured reliably, this impact is not reflected in the Financial statements as of and for the six-month periods ended June 30, 2024. The Group plans to continuously monitor the process progress at each business site.

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32. Subsidiaries

32.1 Details of major consolidated subsidiaries as of June 30, 2024, are as follows:

Investor	Investee	Ownership (%)	Location	Date of financial statements	Industry	
KB Financial Group Inc.	Kookmin Bank	100.00	Korea	Jun. 30	Banking and foreign exchange transaction	
	KB Kookmin Card Co., Ltd.	100.00	Korea	Jun. 30	Credit card and installment financing	
	KB Asset Management Co., Ltd.	100.00	Korea	Jun. 30	Collective investment and advisory	
	KB Capital Co., Ltd.	100.00	Korea	Jun. 30	Financial Leasing	
	KB Savings Bank Co., Ltd.	100.00	Korea	Jun. 30	Savings banking	
	KB Real Estate Trust Co., Ltd.	100.00	Korea	Jun. 30	Real estate trust management	
	KB Investment Co., Ltd.	100.00	Korea	Jun. 30	Capital investment	
	KB Data System Co., Ltd.	100.00	Korea	Jun. 30	Software advisory, development, and supply	
	KB Securities Co., Ltd.	100.00	Korea	Jun. 30	Financial investment	
	KB Insurance Co., Ltd.	100.00	Korea	Jun. 30	Non-life insurance	
	KB Life Insurance Co., Ltd.	100.00	Korea	Jun. 30	Life insurance	
	Kookmin Bank	KB PRASAC BANK PLC. ³	100.00	Cambodia	Jun. 30	Banking and foreign exchange transaction
		Kookmin Bank (China) Ltd.	100.00	China	Jun. 30	Banking and foreign exchange transaction
		KB Microfinance Myanmar Co., Ltd.	100.00	Myanmar	Jun. 30	Microfinance services
PT Bank Syariah Bukopin		95.92	Indonesia	Jun. 30	Banking	
PT Bukopin Finance		99.24	Indonesia	Jun. 30	Installment financing	
KB Bank Myanmar Co., Ltd.	100.00	Myanmar	Jun. 30	Banking and foreign exchange transaction		
KB FUND PARTNERS Co., Ltd.	100.00	Korea	Jun. 30	Other financial services		

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32.1 Details of major consolidated subsidiaries as of June 30, 2024, are as follows: (cont'd)

Investor	Investee	Ownership (%)	Location	Date of financial statements	Industry
Kookmin Bank, KB Kookmin Card Co., Ltd., KB Securities Co., Ltd., KB Insurance Co., Ltd., KB Capital Co., Ltd. KB Securities Co., Ltd.	PT Bank KB Bukopin, Tbk.	67.57 ¹	Indonesia	Jun. 30	Banking and foreign exchange transaction
	KBFG Securities America Inc.	100.00	United States	Jun. 30	Investment advisory and securities trading
	KB Securities Hong Kong Ltd.	100.00	China	Jun. 30	Investment advisory and securities trading
	KB Securities Vietnam Joint Stock Company	99.81	Vietnam	Jun. 30	Investment advisory and securities trading
	KB FINA Joint Stock Company	77.82	Vietnam	Jun. 30	Investment advisory and securities trading
	PT KB VALBURY SEKURITAS	65.00	Indonesia	Jun. 30	Investment advisory and securities trading
KB Insurance Co., Ltd.	Leading Insurance Services, Inc.	100.00	United States	Jun. 30	Management service
	KBFG Insurance(China) Co., Ltd.	100.00	China	Jun. 30	Non-life insurance
	PT. KB Insurance Indonesia	70.00	Indonesia	Jun. 30	Non-life insurance
	KB Claims Survey & Adjusting	100.00	Korea	Jun. 30	Claim service
	KB Sonbo CNS	100.00	Korea	Jun. 30	Management service
	KB Healthcare Co., Ltd.	100.00	Korea	Jun. 30	Information and communication
KB Life Insurance Co., Ltd.	KB Life Partners Co., Ltd.	100.00	Korea	Jun. 30	Insurance agent
	KB Golden Life Care Co., Ltd.	100.00	Korea	Jun. 30	Service
KB Kookmin Card Co., Ltd.	KB Credit Information Co., Ltd.	100.00	Korea	Jun. 30	Collection of receivables or credit investigation
	KB Daehan Specialized Bank Plc.	97.45	Cambodia	Jun. 30	Auto Installment finance
	PT. KB Finansia Multi Finance	80.00	Indonesia	Jun. 30	Auto Installment finance
	KB J Capital Co., Ltd.	77.40	Thailand	Jun. 30	Service
	i-Finance Leasing Plc.	100.00	Cambodia	Jun. 30	Leasing
	PT Sunindo Kookmin Best Finance	85.00	Indonesia	Jun. 30	Auto Installment finance
KB Capital Co., Ltd.	Teamwink Inc.	95.95	Korea	Jun. 30	E-commerce

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32.1 Details of major consolidated subsidiaries as of June 30, 2024, are as follows: (cont'd)

<u>Investor</u>	<u>Investee</u>	<u>Ownership (%)</u>	<u>Location</u>	<u>Date of financial statements</u>	<u>Industry</u>
KB Kookmin Card Co., Ltd., KB Capital Co., Ltd.	KB KOLAO Leasing Co., Ltd.	80.00	Laos	Jun. 30	Auto Installment finance
Kookmin Bank, KB Data System Co., Ltd.	PT KB Data Systems Indonesia	100.00	Indonesia	Jun. 30	Service
KB Asset Management Co., Ltd.	KBAM Shanghai Advisory Services Co., Ltd.	100.00	China	Jun. 30	General advisory
	PT KB Valbury Capital Management ²	70.00	Indonesia	Jun. 30	Collective investment
	KB Asset Management Singapore PTE. LTD.	100.00	Singapore	Jun. 30	Collective investment

¹ Among the ownership in PT Bank KB Bukopin, Tbk., 0.05% (100,000,000 shares) is no-voting shares with no-dividends.

² In January 2024, PT KB Valbury Capital Management was changed from a subsidiary of KB Securities Co., Ltd. to a subsidiary of KB Asset Management Co., Ltd., and the official name of PT KB Valbury Capital Management has changed to PT KB Valbury Asset Management during the six months period ended June 30, 2024.

³ On September 1, 2023, PRASAC Microfinance Institution PLC. (merging entity), a subsidiary of Kookmin Bank Co., Ltd., merged with Kookmin Bank Cambodia PLC. (merged entity), issuing 20,272,269 shares in exchange for the transfer consideration. The official name of PRASAC Microfinance Institution PLC. (merging entity) has changed to KB PRASAC BANK PLC.

32.2 Details of consolidated structured entities as of June 30, 2024, are as follows:

	<u>Consolidated structured entities</u>	<u>Reasons for consolidation</u>
Trusts	Kookmin Bank (development trust) and 10 others	The Group controls the trust because it has power to determine management performance of the trust and is significantly exposed to variable returns that absorb losses through the guarantees of payment of principal, or payment of principal and fixed rate of return.
Asset-backed securitization	Taejon Samho The First Co., Ltd. and 81 others	The Group controls these investees because it has power over relevant activities in the event of default, is significantly exposed to variable returns by providing lines of credit or ABCP purchase commitments or acquiring subordinated debt and has ability to affect those returns through its power.
Investment funds and others	KB Global Platform Fund No.2 and 209 others	Funds are consolidated if the Group, as a collective investor or operating manager (member), etc., can manage fund assets on behalf of other investors or dismiss the collective investor and operating manager, and is substantially exposed to significant variable returns or has such rights.

If the Group holds more than half of the ownership interests but does not have the power over relevant activities of structured entities in accordance with agreements with trust and other related parties, those structured entities are excluded from the consolidation.

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32.3 Condensed financial information of major subsidiaries as of June 30, 2024 and December 31, 2023 and for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	June 30, 2024			2024		
	Assets	Liabilities	Equity	Operating revenue	Profit (loss) attributable to shareholders of the Parent Company	Total comprehensive income (loss) attributable to shareholders of the Parent Company
Kookmin Bank ¹	₩ 552,016,868	₩ 515,161,805	₩ 36,855,063	₩ 26,225,673	₩ 1,505,858	₩ 1,485,238
KB Securities Co., Ltd. ^{1,2}	62,495,222	55,826,025	6,669,197	5,648,105	376,131	393,044
KB Insurance Co., Ltd. ^{1,2}	38,013,049	32,192,911	5,820,138	6,289,704	571,952	(185,872)
KB Kookmin Card Co., Ltd. ¹	29,688,528	24,537,520	5,151,008	2,200,787	255,715	272,230
KB Life Insurance Co., Ltd. ¹	32,683,776	29,338,188	3,345,588	1,539,023	152,081	(633,052)
KB Asset Management Co., Ltd. ¹	350,208	88,777	261,431	109,072	33,811	34,370
KB Capital Co., Ltd. ^{1,2}	17,433,996	15,049,332	2,384,664	1,294,727	137,173	137,152
KB Real Estate Trust Co., Ltd.	1,148,277	798,069	350,208	67,103	(105,786)	(105,794)
KB Savings Bank Co., Ltd.	2,570,986	2,374,074	196,912	126,375	3,178	3,136
KB Investment Co., Ltd. ¹	1,533,502	1,249,766	283,736	102,812	4,235	4,262
KB Data System Co., Ltd. ¹	61,606	39,810	21,796	117,862	832	920

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32.3 Condensed financial information of major subsidiaries as of June 30, 2024 and December 31, 2023 and for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

	December 31, 2023			2023		
	Assets	Liabilities	Equity	Operating revenue	Profit (loss) attributable to shareholders of the Parent Company	Total comprehensive income (loss) attributable to shareholders of the Parent Company
Kookmin Bank ¹	₩ 530,012,853	₩ 493,464,126	₩ 36,548,727	₩ 23,736,807	₩ 1,858,508	₩ 1,281,320
KB Securities Co., Ltd. ^{1,2}	61,266,990	54,967,833	6,299,157	6,126,291	249,574	240,616
KB Insurance Co., Ltd. ^{1,2}	37,729,688	31,474,132	6,255,556	5,948,834	525,218	619,817
KB Kookmin Card Co., Ltd. ¹	29,365,575	24,545,752	4,819,823	2,077,637	192,855	188,900
KB Life Insurance Co., Ltd. ^{1,2,3}	31,953,218	27,823,185	4,130,033	1,604,931	133,680	28,797
KB Asset Management Co., Ltd. ¹	377,919	109,645	268,274	101,185	31,583	31,703
KB Capital Co., Ltd. ^{1,2}	16,560,800	14,300,771	2,260,029	1,102,390	105,360	102,610
KB Real Estate Trust Co., Ltd.	859,408	573,348	286,060	71,665	35,370	35,369
KB Savings Bank Co., Ltd.	2,661,999	2,468,223	193,776	116,131	(11,171)	(11,222)
KB Investment Co., Ltd. ¹	1,544,836	1,265,361	279,475	88,693	15,592	15,592
KB Data System Co., Ltd. ¹	61,508	40,616	20,892	116,150	2,476	2,598
KB Credit Information Co., Ltd. ³	42,803	25,653	17,150	9,562	(471)	(837)

¹ Financial information is based on its consolidated financial statements.

² Includes fair value adjustments arising from the acquisition.

³ The Parent Company sold 100% shares of KB Credit Information Co., Ltd. to KB Kookmin Card Co., Ltd. on June 30, 2023.

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32.4 The Characteristics of Risks Associated with Consolidated Structured Entities

The terms of contractual arrangements to provide financial support to consolidated structured entities are as follows:

32.4.1 The Group has provided payment guarantees of ₩ 3,791,649 million to K plus 1st L.L.C and other consolidated structured entities.

32.4.2 The Group has provided capital commitment to 64 consolidated structured entities including KB Sinansan Line Private Special Asset Fund (SOC). The unexecuted amount of the capital commitment is ₩ 1,710,031 million. Based on the capital commitment, the Group is subject to increase its investment upon the request of the asset management company or the additional agreement among investors.

32.4.3 The Group has provided the guarantees of payment of principal, or principal and fixed rate of return in case the operating results of the trusts are less than the guaranteed principal, or principal and fixed rate of return.

32.5 Changes in Subsidiaries

32.5.1 Subsidiaries newly included in consolidation for the six-month period ended June 30, 2024, are as follows:

Company	Reasons of obtaining control
KB Fund Partners and 6 others. TLDC PTE.LTD. and 8 others.	Holds more than half of the ownership interests Has power over relevant activities in the event of default and is exposed to significant variable returns by providing lines of credit or ABCP purchase commitments or acquiring subordinated debt
KB Global Private Real Estate Debt Fund 31 and 12 others.	Holds the power to determine the operation of the funds and is exposed to variable returns by holding significant amount of ownership interests
KB Secondary Plus Fund 2	Holds the power as an operating manager and is exposed to variable returns by holding significant amount of ownership interests

32.5.2 Subsidiaries excluded from consolidation for the six-month period ended June 30, 2024, are as follows:

Company	Reasons of losing control
Beomeolandmark 2nd Ltd. and 31 others.	Termination of the commitments
KB Global Commerce Private Equity Investment Fund and 8 others.	Liquidation
Orient Kwang-yang Co., Ltd. and 2 others.	Disposal
KB Money Market Active Securities Fund (Bond) and 8 others.	Decrease in ownership interests to less than majority

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33. Related Party Transactions

According to Korean IFRS No.1024, the Group includes investments in associates, key management personnel (including family members), and post-employment benefit plans of the Group and its related party companies in the scope of related parties. The Group discloses balances (receivables and payables) and other amounts arising from transactions with related parties in the notes to the consolidated financial statements.

33.1 Details of significant profit or loss arising from transactions with related parties for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

		<u>2024</u>	<u>2023</u>	
Associates and joint ventures				
Balhae Infrastructure Company	Fee and commission income	₩ 2,613	₩ 2,526	
Korea Credit Bureau Co., Ltd.	Fee and commission income	370	395	
	Fee and commission expense	4,839	4,021	
	Insurance income	2	2	
	Reversal of credit losses	2	-	
	Other operating expenses	6	8	
Incheon Bridge Co., Ltd.	Interest income	5,424	4,331	
	Interest expense	416	381	
	Fee and commission income	17	13	
	Fee and commission expense	5	3	
	Insurance income	108	110	
	Gains on financial instruments at fair value through profit or loss	241	521	
	Reversal of credit losses	5	-	
	Provision for credit losses	-	57	
	Aju Good Technology Venture Fund	Interest expense	2	107
	Star-Lord General Investors Private	Insurance income	63	69
Real Estate Investment Company No.10	Interest income	2,954	2,944	
	Interest expense	163	306	
	Provision for credit losses	-	1	
	General and administrative expenses	4,507	4,834	
KG Capital Co., Ltd. *	Interest income	-	293	
	Fee and commission income	-	18	
	Fee and commission expense	-	1	
	Insurance income	-	13	
	Other operating expenses	-	11	
	Reversal of credit losses	-	55	
Food Factory Co., Ltd.	Interest income	24	38	
	Insurance income	1	5	
	Gains on financial instruments at fair value through profit or loss	-	25	
	Losses on financial instruments at fair value through profit or loss	238	-	
	Reversal of credit losses	-	2	

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33.1 Details of significant profit or loss arising from transactions with related parties for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

		<u>2024</u>	<u>2023</u>
Dongjo Co., Ltd.	Interest income	₩ -	₩ 10
POSCO-KB Shipbuilding Fund	Fee and commission income	-	(18)
Paycoms Co., Ltd. *	Interest income	-	4
	Gains on financial instruments at fair value through profit or loss	-	78
Big Dipper Co., Ltd.	Fee and commission expense	142	152
KB-TS Technology Venture Private Equity Fund	Fee and commission income	89	218
KB-SJ Tourism Venture Fund	Fee and commission income	206	195
Banksalad Co., Ltd.	Losses on financial instruments at fair value through profit or loss	4,670	-
	Fee and commission income	18	18
	Fee and commission expense	3	6
Iwon Alloy Co., Ltd.	Insurance income	-	1
Bioprotect Ltd.	Gains on financial instruments at fair value through profit or loss	511	-
RMGP Bio-Pharma Investment Fund, L.P.	Fee and commission income	30	21
	Gains on financial instruments at fair value through profit or loss	489	-
	Losses on financial instruments at fair value through profit or loss	519	-
RMGP Bio-Pharma Investment, L.P.	Gains on financial instruments at fair value through profit or loss	2	-
KB-MDI Centauri Fund LP	Fee and commission income	211	242
	Gains on financial instruments at fair value through profit or loss	1,470	-
	Losses on financial instruments at fair value through profit or loss	1,000	-
Hibiscus Fund LP	Fee and commission income	309	669
	Gains on financial instruments at fair value through profit or loss	861	-
RMG-KB BP Management Ltd.	Gains on financial instruments at fair value through profit or loss	15	-
RMG-KB BioAccess Fund L.P.	Fee and commission income	169	163
	Gains on financial instruments at fair value through profit or loss	199	-
	Losses on financial instruments at fair value through profit or loss	808	-
S&E Bio Co., Ltd.	Interest income	6	-
	Interest expense	4	11
	Provision for credit losses	17	-
Contents First Inc.	Interest income	280	113
	Interest expense	18	52
	Fee and commission income	1	-
	Provision for credit losses	29	3

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33.1 Details of significant profit or loss arising from transactions with related parties for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

		<u>2024</u>	<u>2023</u>
December & Company Inc. *	Insurance income	₩ -	₩ 94
Pin Therapeutics Inc.	Interest expense	-	84
	Provision for credit losses	7	-
Wyatt Corp.	Insurance income	57	61
KB-Brain KOSDAQ Scale-up New Technology Business Investment Fund	Interest expense	4	2
	Fee and commission income	-	142
Spark Biopharma Inc.	Interest expense	177	254
	Provision for credit losses	13	-
Skydigital Inc.	Fee and commission income	1	1
KB No.21 Special Purpose Acquisition Company	Gains on financial instruments at fair value through profit or loss	277	1,135
	Interest expense	38	29
KB No.22 Special Purpose Acquisition Company *	Gains on financial instruments at fair value through profit or loss	41	177
	Interest expense	1	1
KB No.23 Special Purpose Acquisition Company *	Gains on financial instruments at fair value through profit or loss	-	213
	Interest expense	-	33
KB No.24 Special Purpose Acquisition Company *	Interest expense	-	5
	Gains on financial instruments at fair value through profit or loss	-	247
KB No.25 Special Purpose Acquisition Company	Interest expense	26	13
	Gains on financial instruments at fair value through profit or loss	375	-
KB No.26 Special Purpose Acquisition Company	Interest expense	27	7
	Gains on financial instruments at fair value through profit or loss	311	-
KB No.27 Special Purpose Acquisition Company	Interest expense	82	-
	Gains on financial instruments at fair value through profit or loss	120	-
KB No.28 Special Purpose Acquisition Company	Interest expense	19	-
	Fee and commission income	175	-
	Gains on financial instruments at fair value through profit or loss	1,147	-
KB No.29 Special Purpose Acquisition Company	Fee and commission income	210	-
	Gains on financial instruments at fair value through profit or loss	1,598	-
	Interest expense	14	-
KB SPROTT Renewable Private Equity Fund No.1	Fee and commission income	80	158

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33.1 Details of significant profit or loss arising from transactions with related parties for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

		2024		2023	
		₩		₩	
KB-Stonebridge Secondary Private Equity Fund	Fee and commission income	203		336	
COSES GT Co., Ltd. *	Gains on financial instruments at fair value through profit or loss	20		-	
	Losses on financial instruments at fair value through profit or loss	-		4,910	
	Interest income	-		25	
TeamSparta Inc.	Fee and commission income	51		-	
	Provision for credit losses	2		1	
	Interest expense	75		141	
SuperNGine Co., Ltd.	Interest income	20		5	
	Provision for credit losses	36		6	
Desilo Inc.	Interest income	7		6	
	Provision for credit losses	-		3	
Turing Co., Ltd.	Interest expense	23		1	
	Interest income	42		-	
ZIPDOC Inc.	Losses on financial instruments at fair value through profit or loss	1,209		-	
Grinergy Co., Ltd.	Provision for credit losses	-		1	
	Gains on financial instruments at fair value through profit or loss	516		-	
	Losses on financial instruments at fair value through profit or loss	216		-	
Chabot Mobility Co., Ltd.	Fee and commission income	1		-	
	Fee and commission expense	1,276		932	
	Gains on financial instruments at fair value through profit or loss	417		-	
Wemade Connect Co., Ltd.	Insurance income	1		1	
	Interest expense	155		164	
	Provision for credit losses	20		13	
	Losses on financial instruments at fair value through profit or loss	4,562		-	
TMAP Mobility Co., Ltd.	Interest expense	1,549		256	
	Fee and commission income	3		-	
	Fee and commission expense	389		539	
	Reversal of credit losses	-		11	
	Insurance income	258		-	
Nextrade Co., Ltd.	Interest expense	1,418		1,444	

KB Financial Group Inc. and Subsidiaries
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June 30, 2024 and 2023 (Unaudited), and December 31, 2023

33.1 Details of significant profit or loss arising from transactions with related parties for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

		2024	2023
WJ Private Equity Fund No.1	Fee and commission income	₩ 3	₩ 3
UPRISE, Inc.	Losses on financial instruments at fair value through profit or loss	4,056	-
Channel Corporation	Interest expense	10	37
	Gains on financial instruments at fair value through profit or loss	2,266	-
CWhy Inc.	Insurance income	4	1
CellinCells Co., Ltd.	Provision for credit losses	4	-
KB Social Impact Investment Fund	Fee and commission income	135	128
KB-UTC Inno-Tech Venture Fund	Fee and commission income	124	235
KB-NAU Special Situation Corporate Restructuring Private Equity Fund	Fee and commission income	322	711
2020 KB Fintech Renaissance Fund	Fee and commission income	73	73
KB Material and Parts No.1 PEF *	Fee and commission income	175	527
FineKB Private Equity Fund No.1	Fee and commission income	279	240
	Gains on financial instruments at fair value through profit or loss	32	16
Paramark KB Fund No.1	Fee and commission income	64	32
KB-Badgers Future Mobility ESG Fund No.1	Fee and commission income	646	645
	Gains on financial instruments at fair value through profit or loss	1	-
KB-KTB Technology Venture Fund	Fee and commission income	182	413
Bluepointpartners Inc.	Gains on financial instruments at fair value through profit or loss	30	-
KB-Solidus Global Healthcare	Fee and commission income	17	158
	Gains on financial instruments at fair value through profit or loss	700	-
Gomi corporation Inc.	Interest income	53	38
	Fee and commission income	1	1
	Insurance income	1	-
	Provision for credit losses	1	23
	Reversal of credit losses	26	-
KB Cape No.1 Private Equity Fund	Fee and commission income	37	73
	Gains on financial instruments at fair value through profit or loss	82	-
	Losses on financial instruments at fair value through profit or loss	-	89
KB-GeneN Medical Venture Fund No.1	Fee and commission income	44	44
KB-BridgePole Venture Investment Fund *	Fee and commission income	-	67

KB Financial Group Inc. and Subsidiaries
Notes to the Consolidated Interim Financial Statements
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33.1 Details of significant profit or loss arising from transactions with related parties for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

		<u>2024</u>	<u>2023</u>
KB-BridgePole Venture Investment Fund No.2	Fee and commission income	₩ 52	₩ -
KB-Kyobo New Mobility Power Fund	Fee and commission income	39	39
KB Co-Investment Private Equity Fund No.1	Fee and commission income	581	383
KB-NP Green ESG New Technology Venture Capital Fund	Fee and commission income	595	584
KB-FT Green Growth 1st Technology Investment Association	Fee and commission income	67	67
	Interest expense	12	1
Spoon Radio Co., Ltd.	Losses on financial instruments at fair value through profit or loss	1,104	-
Gushcloud Talent Agency	Gains on financial instruments at fair value through profit or loss	285	-
	Losses on financial instruments at fair value through profit or loss	58	-
KB-SUSUNG 1st Investment Fund	Fee and commission income	96	31
KB-SUSUNG 2st Investment Fund	Fee and commission income	1	-
Seokwang T&I Co., Ltd	Insurance income	1	-
3D Interactive Co., Ltd.	Fee and commission income	1	-
	Provision for credit losses	2	-
Bigwave Robotics Corp.	Fee and commission income	1	-
U-KB Credit No.1S Private Equity	Fee and commission income	481	-
KY Global Cell & Gene Private Equity Fund 2nd *	Interest expense	(38)	-
KB-SOLIDUS Healthcare Investment Fund	Fee and commission income	400	-
AKK Robotech Valueup New Technology Investment Fund	Fee and commission income	39	-
New Daegu Busan Expressway Co., Ltd.	Interest income	1,533	-
	Reversal of credit losses	3	-
	Interest expense	2,115	-
	Insurance income	85	-
AIM FUTURE, Inc.	Interest income	22	-
	Interest expense	39	-
	Provision for credit losses	3	-
ADP Holdings Co., Ltd.	Interest expense	26	-
ADP GREEN	Interest expense	5	-
	Provision for credit losses	11	-
KB-CJ Venture Fund 1st	Fee and commission income	5	-
OKXE Inc.	Gains on financial instruments at fair value through profit or loss	1,412	-
Ascent Global Fund III	Gains on financial instruments at fair value through profit or loss	54	-

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33.1 Details of significant profit or loss arising from transactions with related parties for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

		2024	2023
Elev8-Capital Fund I	Gains on financial instruments at fair value through profit or loss	₩ 612	₩ -
H Energy Co., Ltd	Gains on financial instruments at fair value through profit or loss	2,675	-
XL8 INC.	Gains on financial instruments at fair value through profit or loss	398	-
SDT Inc.	Interest expense	13	-
	Losses on financial instruments at fair value through profit or loss	17	-
DYNE MEDICAL GROUP Inc.	Interest expense	66	-
	Insurance income	1	-
Bitgoeul Cheomdan Green 1st Co., Ltd.	Interest expense	1	-
Logpresso Inc.	Interest expense	2	-
Onheal Co., Ltd.	Interest expense	(21)	-
TriOar Inc.	Interest expense	137	-
KB-VEP Contact Fund	Fee and commission income	14	-
Others			
Retirement pension	Fee and commission income	858	775
	Interest expense	23	17

* Excluded from the Group's related party as of June 30, 2024.

Meanwhile, the Group purchased installment financial assets, etc. from KG Capital Co., Ltd. amounting to ₩ 373,044 million for the six-month period ended June 30, 2023.

KB Financial Group Inc. and Subsidiaries
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33.2 Details of significant outstanding balances of receivables and payables arising from transactions with related parties as of June 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

		June 30, 2024	December 31, 2023
Associates and joint ventures			
Balhae Infrastructure Company	Other assets	₩ 1,316	₩ 1,304
Korea Credit Bureau Co., Ltd.	Loans measured at amortized cost (gross amount)	37	37
	Deposits	4,801	17,003
	Provisions	-	2
	Insurance liabilities	3	1
Incheon Bridge Co., Ltd.	Financial assets at fair value through profit or loss	33,523	33,282
	Loans measured at amortized cost (gross amount)	75,261	80,512
	Allowances for credit losses	35	38
	Other assets	492	528
	Deposits	67,514	40,992
	Provisions	44	45
	Insurance liabilities	174	87
	Other liabilities	143	504
Jungdo Co., Ltd.	Deposits	4	4
Dae-A Leisure Co., Ltd.	Deposits	149	150
Aju Good Technology Venture Fund	Deposits	445	1,202
	Other liabilities	-	1
Star-Lord General Investors Private Real Estate Investment Company No.10	Loans measured at amortized cost (gross amount)	149,742	149,590
	Allowances for credit losses	5	5
	Property and equipment	5,422	8,934
	Other assets	8,792	8,689
	Insurance liabilities	88	44
	Other liabilities	7,301	11,741
KB-Brain KOSDAQ Scale-up New Technology Business Investment Fund	Deposits	1	-
WJ Private Equity Fund No.1	Other assets	2	2
	Deposits	50	103
KB Cape No.1 Private Equity Fund	Financial assets at fair value through profit or loss	-	1,935
	Other assets	-	73
RAND Bio Science Co., Ltd.	Deposits	2	4
	Loans measured at amortized cost (gross amount)	1	1

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33.2 Details of significant outstanding balances of receivables and payables arising from transactions with related parties as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

(In millions of Korean won)

		June 30,	December 31,
		2024	2023
		₩	₩
Food Factory Co., Ltd.	Financial assets at fair value through profit or loss	-	738
	Loans measured at amortized cost (gross amount)	2,014	2,137
	Allowances for credit losses	2	2
	Other assets	10	5
	Deposits	774	629
	Insurance liabilities	1	2
	Other liabilities	6	1
POSCO-KB Shipbuilding Fund	Other assets	678	678
Big Dipper Co., Ltd.	Loans measured at amortized cost (gross amount)	12	14
	Deposits	36	40
	Other liabilities	8	8
KB-KDBC Pre-IPO New Technology Business Investment Fund	Deposits	44	46
Iwon Alloy Co., Ltd.	Deposits	-	1
RMGP Bio-Pharma Investment Fund, L.P.	Financial assets at fair value through profit or loss	6,660	5,938
	Other liabilities	32	62
RMGP Bio-Pharma Investment, L.P.	Financial assets at fair value through profit or loss	23	20
Wyatt Corp.	Financial assets at fair value through profit or loss	6,000	6,000
	Deposits	1	1
	Insurance liabilities	15	73
Skydigital Inc.	Deposits	5	65
Banksalad Co., Ltd.	Financial assets at fair value through profit or loss	4,478	9,148
	Financial assets at fair value through profit or loss	7,450	7,450
Spark Biopharma Inc.	Loans measured at amortized cost (gross amount)	11	17
	Deposits	12,422	11,419
	Other liabilities	41	90
	Allowances for credit losses	6	-
	Provisions	7	-
	Financial assets at fair value through profit or loss	1,654	5,710
UPRISE, Inc.	Financial assets at fair value through profit or loss	1,000	1,000
Stratio, Inc.	Financial assets at fair value through profit or loss	3,999	3,999
Honest Fund, Inc.	Financial assets at fair value through profit or loss	3,999	3,999

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33.2 Details of significant outstanding balances of receivables and payables arising from transactions with related parties as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

(In millions of Korean won)

		June 30,		December 31,	
		2024		2023	
		₩	2,000	₩	2,000
CellinCells Co., Ltd.	Financial assets at fair value through profit or loss				
	Loans measured at amortized cost (gross amount)		2		3
	Deposits		55		37
	Provisions		3		-
Channel Corporation	Financial assets at fair value through profit or loss		19,172		16,906
	Deposits		6		2,030
	Other liabilities		-		11
KB No.21 Special Purpose Acquisition Company	Financial assets at fair value through profit or loss		3,264		2,987
	Deposits		2,247		2,261
	Other liabilities		76		38
KB No.22 Special Purpose Acquisition Company *	Financial assets at fair value through profit or loss		-		2,985
	Deposits		-		1,848
KB No.23 Special Purpose Acquisition Company *	Financial assets at fair value through profit or loss		-		1,489
KB No.25 Special Purpose Acquisition Company	Financial assets at fair value through profit or loss		2,400		2,025
	Deposits		1,585		1,586
	Other liabilities		12		39
KB No.26 Special Purpose Acquisition Company	Financial assets at fair value through profit or loss		2,515		2,204
	Deposits		1,772		1,761
	Other liabilities		1		37
KB No.27 Special Purpose Acquisition Company	Financial assets at fair value through profit or loss		6,174		6,054
	Deposits		4,480		4,497
	Other liabilities		147		65
KB No.28 Special Purpose Acquisition Company	Financial assets at fair value through profit or loss		2,142		-
	Deposits		1,990		-
	Other liabilities		19		-
KB No.29 Special Purpose Acquisition Company	Financial assets at fair value through profit or loss		3,088		-
	Deposits		2,357		-
	Other liabilities		14		-
KB No.30 Special Purpose Acquisition Company	Financial assets at fair value through profit or loss		1,390		-
	COSES GT Co., Ltd. *				
	Loans measured at amortized cost (gross amount)		2		1
	Deposits		-		1

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33.2 Details of significant outstanding balances of receivables and payables arising from transactions with related parties as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

<i>(In millions of Korean won)</i>		June 30, 2024	December 31, 2023
CWhy Inc.	Insurance liabilities	₩ 8	₩ -
MitolImmune Therapeutics	Financial assets at fair value through profit or loss	7,000	7,000
KB-Solidus Global Healthcare Fund	Other assets	-	284
Bioprotect Ltd.	Financial assets at fair value through profit or loss	4,985	4,474
Gomi corporation Inc.	Financial assets at fair value through profit or loss	4,000	4,000
	Loans measured at amortized cost (gross amount)	2,069	2,155
	Allowances for credit losses	38	62
	Other assets	1	5
	Deposits	9	78
	Other liabilities	1	1
	Provisions	2	3
	Insurance liabilities	1	-
SO-MYUNG Recycling Co., Ltd.	Insurance liabilities	1	-
Go2joy Co., Ltd.	Financial assets at fair value through profit or loss	1,200	1,200
S&E Bio Co., Ltd.	Financial assets at fair value through profit or loss	4,000	4,000
	Loans measured at amortized cost (gross amount)	2,009	13
	Other assets	6	-
	Deposits	2,838	2,342
	Other liabilities	3	13
	Allowances for credit losses	15	-
	Provisions	2	-
Bluepointpartners Inc.	Financial assets at fair value through profit or loss	1,903	1,874
4N Inc.	Deposits	-	49
Xenohelix Co., Ltd.	Financial assets at fair value through profit or loss	3,100	3,100
	Deposits	139	904
Contents First Inc.	Financial assets at fair value through profit or loss	7,277	7,277
	Loans measured at amortized cost (gross amount)	11,071	10,365
	Allowances for credit losses	36	7
	Other assets	51	4
	Deposits	1,774	1,072
	Provisions	-	1
	Other liabilities	5	6

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33.2 Details of significant outstanding balances of receivables and payables arising from transactions with related parties as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

(In millions of Korean won)

		June 30, 2024	December 31, 2023
		₩	₩
KB-MDI Centauri Fund LP	Financial assets at fair value through profit or loss	19,463	18,993
	Other assets	432	221
2020 KB Fintech Renaissance Fund OKXE Inc.	Other assets	37	37
	Financial assets at fair value through profit or loss	2,212	800
Mantisco Co., Ltd.	Loans measured at amortized cost (gross amount)	4	13
	Financial assets at fair value through profit or loss	3,000	3,000
	Deposits	118	46
Pin Therapeutics Inc.	Loans measured at amortized cost (gross amount)	7	11
	Financial assets at fair value through profit or loss	5,000	5,000
	Deposits	220	265
	Allowances for credit losses	2	-
	Provisions	5	-
IMBiologics Corp.	Loans measured at amortized cost (gross amount)	10	5
	Financial assets at fair value through profit or loss	7,000	7,000
	Deposits	55	69
SuperNGine Co., Ltd.	Loans measured at amortized cost (gross amount)	482	603
	Deposits	55	69
	Allowances for credit losses	42	6
	Other assets	1	1
	Financial assets at fair value through profit or loss	1,996	1,996
	Deposits	4	3
	Other liabilities	14	6
Desilo Inc.	Financial assets at fair value through profit or loss	3,168	3,168
	Loans measured at amortized cost (gross amount)	300	300
	Allowances for credit losses	5	5
	Deposits	4	3
Turing Co., Ltd.	Financial assets at fair value through profit or loss	3,000	3,000
	Loans measured at amortized cost (gross amount)	1,900	1,901
	Allowances for credit losses	14	14
	Other assets	13	11
	Deposits	1,187	1,726
	Other liabilities	14	6
	Deposits	97	-
IGGYMOB Co., Ltd.	Financial assets at fair value through profit or loss	5,000	5,000
	Loans measured at amortized cost (gross amount)	32	7
	Deposits	97	-

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33.2 Details of significant outstanding balances of receivables and payables arising from transactions with related parties as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

<i>(In millions of Korean won)</i>		June 30,	December 31,
		2024	2023
Kukka Co., Ltd.	Financial assets at fair value through profit or loss	₩ 2,490	₩ 2,490
	Deposits	4	-
ZIPDOC Inc.	Financial assets at fair value through profit or loss	791	2,000
	Deposits	80	181
TeamSparta Inc.	Loans measured at amortized cost (gross amount)	644	307
	Financial assets at fair value through profit or loss	4,001	4,001
	Provisions	1	1
	Deposits	12,071	7,672
	Other liabilities	38	62
	Allowances for credit losses	3	1
	Financial assets at fair value through profit or loss	2,417	2,000
Wemade Connect Co., Ltd.	Deposits	865	164
	Financial assets at fair value through profit or loss	7,730	12,293
	Loans measured at amortized cost (gross amount)	26	44
	Allowances for credit losses	10	6
	Provisions	24	8
	Deposits	8,757	8,843
	Insurance liabilities	-	1
Nextrade Co., Ltd.	Other liabilities	44	53
	Deposits	51,003	56,203
	Other liabilities	3,702	3,174
TMAP Mobility Co., Ltd.	Loans measured at amortized cost (gross amount)	56	106
	Allowances for credit losses	-	1
	Deposits	50,035	80,016
	Insurance liabilities	54	-
	Other liabilities	383	763
	Provisions	3	2
	Financial assets at fair value through profit or loss	1,499	1,499
Gushcloud Talent Agency	Financial assets at fair value through profit or loss	3,916	3,688
Grinergy Co., Ltd.	Financial assets at fair value through profit or loss	6,785	6,486
	Provisions	1	1

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33.2 Details of significant outstanding balances of receivables and payables arising from transactions with related parties as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

<i>(In millions of Korean won)</i>		June 30,	December 31,
		2024	2023
NexThera Co., Ltd.	Financial assets at fair value through profit or loss	₩ 3,000	₩ 3,000
FineKB Private Equity Fund No.1	Other assets	145	13
Paramark KB Fund No.1	Other liabilities	34	34
KB Social Impact Investment Fund	Other assets	396	260
Checkmate Therapeutics Inc.	Financial assets at fair value through profit or loss	3,200	3,200
Hibiscus Fund LP	Financial assets at fair value through profit or loss	13,776	12,915
	Other assets	220	258
RMG-KB BioAccess Fund L.P.	Financial assets at fair value through profit or loss	6,526	5,036
RMG-KB BP Management Ltd.	Financial assets at fair value through profit or loss	251	174
KB Co-Investment Private Equity Fund No.1	Other assets	327	255
Spoon Radio Co., Ltd.	Financial assets at fair value through profit or loss	18,402	19,506
Neuroptika Inc.	Financial assets at fair value through profit or loss	5,879	5,879
Bitgoeul Cheomdan Green 1st Co., Ltd.	Deposits	1,372	833
Glenwood Credit Private Equity Fund No.2	Deposits	688	-
KB-FT Green Growth 1st Technology Investment Association	Deposits	-	700
	Other liabilities	-	8
KY Global Cell & Gene Private Equity Fund 2nd *	Deposits	-	3,790
	Other liabilities	-	42
Bigwave Robotics Crop.	Loans measured at amortized cost (gross amount)	42	31
	Financial assets at fair value through profit or loss	2,750	2,750
	Deposits	3	4
Blinkers Inc.	Financial assets at fair value through profit or loss	999	999
3D Interactive Co., Ltd.	Loans measured at amortized cost (gross amount)	33	42
	Allowances for credit losses	3	2
	Financial assets at fair value through profit or loss	2,300	2,300
	Deposits	1	1,501
XL8 INC.	Financial assets at fair value through profit or loss	5,547	5,148
Elev8-Capital Fund I	Financial assets at fair value through profit or loss	14,091	6,656

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33.2 Details of significant outstanding balances of receivables and payables arising from transactions with related parties as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

<i>(In millions of Korean won)</i>		June 30,	December 31,
		2024	2023
New Daegu Busan Expressway Co., Ltd.	Loans measured at amortized cost (gross amount)	₩ 48,512	₩ 72,742
	Allowances for credit losses	4	4
	Other assets	42	57
	Deposits	159,231	146,169
	Other liabilities	1,148	1,891
	Insurance liabilities	194	-
	AIM FUTURE, Inc.	Financial assets at fair value through profit or loss	2,000
Novorex Inc.	Loans measured at amortized cost (gross amount)	905	900
	Allowances for credit losses	5	2
	Other assets	1	1
	Deposits	2,198	3,393
	Other liabilities	48	48
	Financial assets at fair value through profit or loss	2,000	2,000
	Loans measured at amortized cost (gross amount)	15	-
Seokwang T&I Co., Ltd	Deposits	6	7
	Insurance liabilities	1	2
ADP Holdings Co., Ltd.	Deposits	2,004	-
	Other liabilities	26	-
ADPGREEN	Loans measured at amortized cost (gross amount)	15	-
	Deposits	851	-
	Other liabilities	3	-
	Allowances for credit losses	6	-
	Provisions	5	-
Logpresso Inc.	Financial assets at fair value through profit or loss	3,000	-
	Deposits	1,141	-
	Other liabilities	1	-
Onheal Co., Ltd.	Financial assets at fair value through profit or loss	10,000	-
	Deposits	2,740	-
Ascent Global Fund III	Financial assets at fair value through profit or loss	3,560	-
DYNE MEDICAL GROUP Inc.	Financial assets at fair value through profit or loss	3,001	-
	Deposits	4,780	-
	Other liabilities	15	-
	Insurance liabilities	4	-

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33.2 Details of significant outstanding balances of receivables and payables arising from transactions with related parties as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

<i>(In millions of Korean won)</i>		June 30, 2024	December 31, 2023
TriOar Inc.	Financial assets at fair value through profit or loss	₩ 3,000	₩ -
	Deposits	8,085	-
	Other liabilities	78	-
Coxwave Co., Ltd.	Financial assets at fair value through profit or loss	3,000	-
SDT Inc.	Financial assets at fair value through profit or loss	2,561	-
	Deposits	135	-
H Energy Co., Ltd	Financial assets at fair value through profit or loss	793	-
Yeoulhyulgangho	Financial assets at fair value through profit or loss	500	-
	Deposits	819	-
KB-VEP Contact Fund	Other assets	14	-
Key management personnel	Loans measured at amortized cost (gross amount)	5,736	5,490
	Allowances for credit losses	3	5
	Other assets	8	7
	Deposits	17,371	15,902
	Provisions	2	2
	Insurance liabilities	2,336	2,293
	Other liabilities	558	429
Others			
	Retirement pension	957	364
	Other liabilities	1,035	606

* Excluded from the Group's related party as of June 30, 2024, therefore, the remaining outstanding balances with those entities are not disclosed.

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33.3 Details of significant lending transactions with related parties for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024			
	Beginning	Loan	Collection	Ending
Associates and joint ventures				
Korea Credit Bureau Co., Ltd.	₩ 37	₩ 37	₩ (37)	₩ 37
Incheon Bridge Co., Ltd.	113,794	11	(5,021)	108,784
Star-Lord General Investors Private Real Estate Investment Company No.10	149,590	152	-	149,742
KB Cape No.1 Private Equity Fund	1,935	-	(1,935)	-
RAND Bio Science Co., Ltd.	1	1	(1)	1
Food Factory Co., Ltd.	2,875	5	(866)	2,014
Big Dipper Co., Ltd.	14	12	(14)	12
RMGP Bio-Pharma Investment Fund, L.P.	5,938	722	-	6,660
RMGP Bio-Pharma Investment, L.P.	20	3	-	23
Wyatt Corp.	6,000	-	-	6,000
Banksalad Co., Ltd.	9,148	-	(4,670)	4,478
UPRISE, Inc.	5,710	-	(4,056)	1,654
Stratio, Inc.	1,000	-	-	1,000
Honest Fund, Inc.	3,999	-	-	3,999
CellinCells Co., Ltd.	2,003	2	(3)	2,002
KB No.21 Special Purpose Acquisition Company	2,987	277	-	3,264
KB No.22 Special Purpose Acquisition Company *	2,985	-	(2,985)	-
KB No.25 Special Purpose Acquisition Company	2,025	375	-	2,400
KB No.26 Special Purpose Acquisition Company	2,204	311	-	2,515
KB No.27 Special Purpose Acquisition Company	6,054	120	-	6,174
KB No.28 Special Purpose Acquisition Company	-	2,142	-	2,142
KB No.29 Special Purpose Acquisition Company	-	3,088	-	3,088
KB No.30 Special Purpose Acquisition Company	-	1,390	-	1,390
COSES GT Co., Ltd. *	1	2	(1)	2
Channel Corporation	16,906	2,266	-	19,172
MitoImmune Therapeutics	7,000	-	-	7,000
Bioprotect Ltd.	4,474	511	-	4,985
Gomi corporation Inc.	6,155	19	(105)	6,069
Go2joy Co., Ltd.	1,200	-	-	1,200
S&E Bio Co., Ltd.	4,013	2,009	(13)	6,009
Bluepointpartners Inc.	1,874	29	-	1,903
Xenohelix Co., Ltd.	3,100	-	-	3,100
Contents First Inc.	17,642	1,071	(365)	18,348

KB Financial Group Inc. and Subsidiaries
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33.3 Details of significant lending transactions with related parties for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

	2024			
	Beginning	Loan	Collection	Ending
KB-MDI Centauri Fund LP	₩ 18,993	₩ 470	₩ -	₩ 19,463
OKXE Inc.	800	1,412	-	2,212
Checkmate Therapeutics Inc.	3,200	-	-	3,200
Mantisco Co., Ltd.	3,013	4	(13)	3,004
IMBiologics Corp.	7,005	10	(5)	7,010
Spark Biopharma Inc.	7,467	11	(17)	7,461
Pin Therapeutics Inc.	5,011	7	(11)	5,007
Hibiscus Fund LP	12,915	861	-	13,776
SuperNGine Co., Ltd.	2,599	2	(123)	2,478
Desilo Inc.	3,468	-	-	3,468
RMG-KB BioAccess Fund L.P.	5,036	1,490	-	6,526
RMG-KB BP Management Ltd.	174	77	-	251
IGGYMOB Co., Ltd.	5,007	32	(7)	5,032
Turing Co., Ltd.	4,901	-	(1)	4,900
Kukka Co., Ltd.	2,490	-	-	2,490
ZIPDOC Inc.	2,000	-	(1,209)	791
Gushcloud Talent Agency	3,688	228	-	3,916
Grinergy Co., Ltd.	6,486	299	-	6,785
NexThera Co., Ltd.	3,000	-	-	3,000
Chabot Mobility Co., Ltd.	2,000	417	-	2,417
TeamSparta Inc.	4,308	644	(307)	4,645
FutureConnect Co., Ltd.	1,499	-	-	1,499
Wemade Connect Co., Ltd.	12,337	26	(4,607)	7,756
TMAP Mobility Co., Ltd.	106	56	(106)	56
Spoon Radio Co., Ltd.	19,506	-	(1,104)	18,402
Neuroptika Inc.	5,879	-	-	5,879
Bigwave Robotics Crop.	2,781	42	(31)	2,792
Blinkers Inc.	999	-	-	999
3D Interactive Co., Ltd.	2,342	33	(42)	2,333
XL8 INC.	5,148	399	-	5,547
Elev8-Capital Fund I	6,656	7,435	-	14,091
AIM FUTURE, Inc.	2,900	5	-	2,905
New Daegu Busan Expressway Co., Ltd.	72,742	23	(24,253)	48,512
Novorex Inc.	2,000	15	-	2,015
Logpresso Inc.	-	3,000	-	3,000
Onheal Co., Ltd.	-	10,000	-	10,000
Ascent Global Fund III	-	3,560	-	3,560
DYNE MEDICAL GROUP Inc.	-	3,001	-	3,001
TriOar Inc.	-	3,000	-	3,000
Coxwave Co., Ltd.	-	3,000	-	3,000
SDT Inc.	-	2,561	-	2,561
H Energy Co., Ltd	-	793	-	793
Yeoulhyulgangho	-	500	-	500
ADPGREEN	-	15	-	15
Key management personnel	5,490	3,539	(3,293)	5,736

KB Financial Group Inc. and Subsidiaries
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33.3 Details of significant lending transactions with related parties for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

	2023			
	Beginning	Loan	Collection	Ending
Associates and joint ventures				
Korea Credit Bureau Co., Ltd.	₩ 38	₩ 36	₩ (38)	₩ 36
Incheon Bridge Co., Ltd.	128,159	530	(7,361)	121,328
Star-Lord General Investors Private Real Estate Investment Company No.10	149,294	145	-	149,439
KB Cape No.1 Private Equity Fund	2,017	-	(156)	1,861
RAND Bio Science Co., Ltd.	-	1	-	1
KG Capital Co., Ltd. *	40,040	-	(40,040)	-
Food Factory Co., Ltd.	4,041	434	(1,542)	2,933
Paycoms Co., Ltd. *	1,172	78	-	1,250
Big Dipper Co., Ltd.	18	12	(18)	12
RMGP Bio-Pharma Investment Fund, L.P.	6,384	188	-	6,572
RMGP Bio-Pharma Investment, L.P.	17	3	-	20
Wyatt Corp.	6,000	-	-	6,000
Banksalad Co., Ltd.	10,470	-	(1,056)	9,414
UPRISE, Inc.	5,248	428	-	5,676
Stratio, Inc.	1,000	-	-	1,000
Honest Fund, Inc.	3,999	-	-	3,999
CellinCells Co., Ltd.	2,007	3	(7)	2,003
KB No.21 Special Purpose Acquisition Company	2,959	177	-	3,136
KB No.22 Special Purpose Acquisition Company *	1,972	214	-	2,186
KB No.23 Special Purpose Acquisition Company *	2,971	247	-	3,218
KB No.24 Special Purpose Acquisition Company *	6,975	500	-	7,475
KB No.25 Special Purpose Acquisition Company	-	2,030	-	2,030
KB No.26 Special Purpose Acquisition Company	-	995	-	995
COSES GT Co., Ltd. *	5,436	3	(4,936)	503
Channel Corporation	18,099	-	(2,006)	16,093
MitoImmune Therapeutics	7,000	-	-	7,000
Bioprotect Ltd.	3,802	753	-	4,555
Gomi corporation Inc.	6,234	12	(34)	6,212
Go2joy Co., Ltd.	1,200	-	-	1,200
ClavisTherapeutics, Inc.	2,000	-	-	2,000
S&E Bio Co., Ltd.	4,010	7	(10)	4,007
Bluepointpartners Inc.	2,133	70	-	2,203
4N Inc.	200	-	-	200
Xenohelix Co., Ltd.	2,100	-	-	2,100
Contents First Inc.	17,294	-	(15)	17,279
KB-MDI Centauri Fund LP	17,471	-	(747)	16,724
OKXE Inc.	800	-	-	800
Checkmate Therapeutics Inc.	3,200	-	-	3,200
Mantisco Co., Ltd.	3,015	15	(15)	3,015
IMBiologics Corp.	5,004	2,008	(4)	7,008

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33.3 Details of significant lending transactions with related parties for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

	2023			
	Beginning	Loan	Collection	Ending
Spark Biopharma Inc.	₩ 7,467	₩ 15	₩ (17)	₩ 7,465
G1 Playground Co., Ltd.	1,000	-	-	1,000
Pin Therapeutics Inc.	5,013	34	(13)	5,034
Hibiscus Fund LP	10,221	-	(1,715)	8,506
SuperNGine Co., Ltd.	2,002	600	(6)	2,596
Desilo Inc.	3,468	-	-	3,468
RMG-KB BioAccess Fund L.P.	2,753	-	(623)	2,130
RMG-KB BP Management Ltd.	77	16	-	93
IGGYMOB Co., Ltd.	5,015	15	(15)	5,015
Turing Co., Ltd.	3,000	-	-	3,000
Kukka Co., Ltd.	2,490	-	-	2,490
ZIPDOC Inc.	2,000	-	-	2,000
Gushcloud Talent Agency	4,165	149	-	4,314
Grinergy Co., Ltd.	2,500	1,679	-	4,179
NexThera Co., Ltd.	2,000	-	-	2,000
Chabot Mobility Co., Ltd.	2,000	-	-	2,000
TeamSparta Inc.	4,001	-	-	4,001
FutureConnect Co., Ltd.	1,499	-	-	1,499
Wemade Connect Co., Ltd.	12,052	307	(52)	12,307
TMAP Mobility Co., Ltd.	-	99	-	99
Taeyoungjungkong Co., Ltd.	-	55	(7)	48
Spoon Radio Co., Ltd.	-	20,413	-	20,413
Neuroptika Inc.	-	5,879	-	5,879
Key management personnel	6,299	1,930	(1,717)	6,512

* Excluded from the Group's related party as of June 30, 2024.

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33.4 Details of significant borrowing transactions with related parties for six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024				
	Beginning	Borrowing	Repayment	Others ¹	Ending
Associates and joint ventures					
Korea Credit Bureau Co., Ltd.	₩ 17,003	₩ -	₩ -	₩ (12,202)	₩ 4,801
Incheon Bridge Co., Ltd.	40,992	26,000	(26,300)	26,822	67,514
Jungdo Co., Ltd.	4	-	-	-	4
Dae-A Leisure Co., Ltd.	150	-	-	(1)	149
Iwon Alloy Co., Ltd.	1	-	-	(1)	-
Skydigital Inc.	65	-	-	(60)	5
Aju Good Technology Venture Fund	1,202	-	-	(757)	445
KB-KDBC Pre-IPO New Technology Business Investment Fund	46	-	-	(2)	44
KB-Brain KOSDAQ Scale-up New Technology Business Investment Fund	-	-	-	1	1
WJ Private Equity Fund No.1	103	-	-	(53)	50
KB No.21 Special Purpose Acquisition Company	2,261	-	-	(14)	2,247
KB No.22 Special Purpose Acquisition Company ²	1,848	-	-	(1,848)	-
KB No.25 Special Purpose Acquisition Company	1,586	1,545	(1,500)	(46)	1,585
KB No.26 Special Purpose Acquisition Company	1,761	1,724	(1,670)	(43)	1,772
KB No.27 Special Purpose Acquisition Company	4,497	-	-	(17)	4,480
KB No.28 Special Purpose Acquisition Company	-	1,890	-	100	1,990
KB No.29 Special Purpose Acquisition Company	-	2,100	-	257	2,357
RAND Bio Science Co., Ltd.	4	-	-	(2)	2
Food Factory Co., Ltd.	629	-	-	145	774
Big Dipper Co., Ltd.	40	-	-	(4)	36
Wyatt Corp.	1	-	-	-	1
CellinCells Co., Ltd.	37	-	-	18	55
COSES GT Co., Ltd. ²	1	-	-	(1)	-
Gomi corporation Inc.	78	-	-	(69)	9
S&E Bio Co., Ltd.	2,342	-	(500)	996	2,838
4N Inc.	49	-	-	(49)	-

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33.4 Details of significant borrowing transactions with related parties for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

	2024				
	Beginning	Borrowing	Repayment	Others ¹	Ending
Contents First Inc.	₩ 1,072	₩ -	₩ -	₩ 702	₩ 1,774
Mantisco Co., Ltd.	46	-	-	72	118
Pin Therapeutics Inc.	265	-	-	(45)	220
Spark Biopharma Inc.	11,419	20,916	(20,485)	572	12,422
SuperNGine Co., Ltd.	69	-	-	(14)	55
Desilo Inc.	3	-	-	1	4
Turing Co., Ltd.	1,726	1,000	(700)	(839)	1,187
IGGYMOB Co., Ltd.	-	-	-	97	97
TMAP Mobility Co., Ltd.	80,016	160,000	(190,000)	19	50,035
KY Global Cell & Gene Private Equity Fund 2nd ²	3,790	2,910	(308)	(6,392)	-
Nextrade Co., Ltd.	56,203	6,000	(11,200)	-	51,003
Kukka Co., Ltd.	-	-	-	4	4
ZIPDOC Inc.	181	-	-	(101)	80
TeamSparta Inc.	7,672	3,000	(3,300)	4,699	12,071
Chabot Mobility Co., Ltd.	164	-	-	701	865
Wemade Connect Co., Ltd.	8,843	15,821	(17,000)	1,093	8,757
Channel Corporation	2,030	-	(2,000)	(24)	6
Bitgoeul Cheomdan Green 1st Co., Ltd.	833	-	-	539	1,372
Glenwood Credit Private Equity Fund No.2	-	-	-	688	688
KB-FT Green Growth 1st Technology Investment Association	700	-	(700)	-	-
Bigwave Robotics Crop.	4	-	-	(1)	3
3D Interactive Co., Ltd.	1,501	-	-	(1,500)	1
AIM FUTURE, Inc.	3,393	1,000	(2,000)	(195)	2,198
New Daegu Busan Expressway Co., Ltd.	146,169	104,500	(58,932)	(32,506)	159,231
Novorex Inc.	7	-	-	(1)	6
Xenohelix Co., Ltd.	904	-	-	(765)	139
ADP Holdings Co., Ltd.	-	2,003	-	1	2,004
ADPGREEN	-	8,401	(7,751)	201	851
Logpresso Inc.	-	-	-	1,141	1,141
DYNE MEDICAL GROUP Inc.	-	150	(2,800)	7,430	4,780
Onheal Co., Ltd.	-	-	-	2,740	2,740
TriOar Inc.	-	2,500	(3,000)	8,585	8,085
Yeoulhyulgangho	-	-	-	819	819
SDT Inc.	-	-	(1,000)	1,135	135
Key management personnel	15,902	14,997	(9,597)	(3,931)	17,371

KB Financial Group Inc. and Subsidiaries
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33.4 Details of significant borrowing transactions with related parties for six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

	2023				
	Beginning	Borrowing	Repayment	Others ¹	Ending
Associates and joint ventures					
Korea Credit Bureau Co., Ltd.	₩ 27,889	₩ -	₩ -	₩ (26,142)	₩ 1,747
Incheon Bridge Co., Ltd.	48,639	25,100	(28,000)	22,821	68,560
Jungdo Co., Ltd.	4	-	-	-	4
Dae-A Leisure Co., Ltd.	154	-	-	(5)	149
Iwon Alloy Co., Ltd.	1	-	-	(1)	-
Computerlife Co., Ltd.	3	-	-	(3)	-
Skydigital Inc.	10	-	-	15	25
Aju Good Technology Venture Fund	7,222	1,323	(7,900)	6,378	7,023
KB-KDBC Pre-IPO New Technology Business Investment Fund	317	-	-	(261)	56
KB-Brain KOSDAQ Scale-up New Technology Business Investment Fund	1,526	-	-	(1,064)	462
WJ Private Equity Fund No.1	221	-	-	(1)	220
KG Capital Co., Ltd. ²	10	-	-	(10)	-
KB No.21 Special Purpose Acquisition Company	2,263	-	-	(24)	2,239
KB No.22 Special Purpose Acquisition Company ²	1,948	-	-	(71)	1,877
KB No.23 Special Purpose Acquisition Company ²	2,205	-	(100)	7	2,112
KB No.24 Special Purpose Acquisition Company ²	9,983	-	-	(16)	9,967
KB No.25 Special Purpose Acquisition Company	-	1,500	-	99	1,599
KB No.26 Special Purpose Acquisition Company	-	1,670	-	304	1,974
RAND Bio Science Co., Ltd.	3	-	-	5	8
Food Factory Co., Ltd.	664	-	-	243	907
Paycoms Co., Ltd. ²	1	-	-	-	1
Big Dipper Co., Ltd.	19	-	-	(3)	16
Wyatt Corp.	1	-	-	-	1
UPRISE, Inc.	27	-	-	(27)	-
CellinCells Co., Ltd.	37	-	-	(4)	33
COSES GT Co., Ltd. ²	1,213	-	-	(1,015)	198
Gomi corporation Inc.	915	-	-	(906)	9
S&E Bio Co., Ltd.	6,419	2,500	-	(5,098)	3,821
4N Inc.	5	-	-	(3)	2

KB Financial Group Inc. and Subsidiaries
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33.4 Details of significant borrowing transactions with related parties for six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

(In millions of Korean won)

	2023				
	Beginning	Borrowing	Repayment	Others ¹	Ending
Contents First Inc.	₩ 5,010	₩ 5,000	₩ (8,000)	₩ (807)	₩ 1,203
December & Company Inc. ²	1	-	-	-	1
Mantisco Co., Ltd.	623	-	-	(530)	93
Pin Therapeutics Inc.	6,033	7,217	(9,801)	1,843	5,292
Spark Biopharma Inc.	17,534	9,612	(16,675)	685	11,156
G1 Playground Co., Ltd.	-	-	-	15	15
SuperNGine Co., Ltd.	17	-	-	122	139
Desilo Inc.	1	1	-	3	5
Turing Co., Ltd.	2,788	-	-	(1,552)	1,236
IGGYMOB Co., Ltd.	254	-	-	375	629
TMAP Mobility Co., Ltd.	30,000	30,000	(30,000)	50,000	80,000
Nextrade Co., Ltd.	56,202	-	-	3	56,205
Kukka Co., Ltd.	-	-	-	5	5
ZIPDOC Inc.	915	-	-	(565)	350
TeamSparta Inc.	12,502	5,000	(5,000)	(2,683)	9,819
Chabot Mobility Co., Ltd.	86	-	-	(28)	58
Wemade Connect Co., Ltd.	10,370	18,000	(17,217)	(1,578)	9,575
Channel Corporation	3,000	3,000	(6,000)	-	-
Go2joy Co., Ltd.	-	-	-	79	79
Bitgoeul Cheomdan Green 1st Co., Ltd.	-	-	-	949	949
Glenwood Credit Private Equity Fund No.2	-	-	-	662	662
KB-FT Green Growth 1st Technology Investment Association	-	700	-	-	700
Key management personnel	17,619	11,366	(9,581)	(1,776)	17,628

¹ Transactions between related parties, such as settlements arising from operating activities and deposits, are expressed in net amount.

² Excluded from the Group's related party as of June 30, 2024.

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33.5 Details of significant investment and withdrawal transactions with related parties for the six-month periods ended June 30, 2024 and 2023, are as follows:

	2024		2023	
	Equity investment and others	Withdrawal and others	Equity investment and others	Withdrawal and others
(In millions of Korean won)				
Balhae Infrastructure Company	₩ -	₩ 6,350	₩ -	₩ 5,820
KB-SJ Tourism Venture Fund	-	4,030	-	-
Korea Credit Bureau Co., Ltd.	-	90	-	90
KB-UTC Inno-Tech Venture Fund	-	-	-	1,800
KB-Solidus Global Healthcare Fund	-	700	-	-
KB SPROTT Renewable Private Equity Fund No.1	-	3,456	-	476
KB-NAU Special Situation Corporate Restructuring Private Equity Fund	444	2,690	-	1,515
December & Company Inc. *	-	-	-	19,171
KB Material and Parts No.1 PEF *	-	3,400	-	-
KB-TS Technology Venture Private Equity Fund	-	2,464	-	672
KB-Brain KOSDAQ Scale-up New Technology Business Investment Fund	-	2,825	-	2,400
Aju Good Technology Venture Fund	-	1,320	-	7,800
G payment Joint Stock Company	59	-	344	-
Paramark KB Fund No.1	3,180	-	1,590	-
FineKB Private Equity Fund No.1	6,790	-	-	2,125
FineKB Private Equity Fund No.2	500	250	-	-
KB No.22 Special Purpose Acquisition Company *	-	10	-	-
KB-BridgePole Venture Investment Fund *	-	136	-	-
JS Private Equity Fund No.3	-	755	-	-
KB Co-Investment Private Equity Fund No.1	4,830	-	1,920	-
PEBBLES-MW M.C.E New Technology Investment Fund 1st	-	-	-	329
KB-NP Green ESG New Technology Venture Capital Fund	8,700	-	4,350	-
KB-Badgers Future Mobility ESG Fund No.1	9,954	-	2,754	-
Lakewood-AVES Fund No.1	-	1,172	2,000	-
MW-Pyco NewWave New Technology Investment Fund 4th	-	-	2,000	-
KB No.25 Special Purpose Acquisition Company	-	-	5	-
KB No.26 Special Purpose Acquisition Company	-	-	5	-
Bitgoeul Cheomdan Green 1st Co., Ltd.	152	-	2,000	-
KB-SUSUNG 1st Investment Fund	-	679	1,200	-
KB-SUSUNG 2st Investment Fund	2,000	-	-	-

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33.5 Details of significant investment and withdrawal transactions with related parties for the six-month periods ended June 30, 2024 and 2023, are as follows: (cont'd)

<i>(In millions of Korean won)</i>	2024		2023	
	Equity investment and others	Withdrawal and others	Equity investment and others	Withdrawal and others
Friend 55 New Technology Business Investment Fund *	₩ -	₩ 1,200	₩ 190	₩ -
Hahn & Company No. 4-3 Private Equity Fund *	-	-	5,557	-
Shinhan-Eco Venture Fund 2nd	200	-	-	-
U-KB Credit No.1S Private Equity	63	-	-	-
KB No.28 Special Purpose Acquisition Company	5	-	-	-
Timefolio Athleisure Investment Fund	4,000	-	-	-
COMPA Global Scale-Up Fund No.3	1,000	-	-	-
AKK Robotech Valueup New Technology Investment Fund	1,000	-	-	-
YG MCE PROJECT NO.1 Fund	1,500	-	-	-
KB No.29 Special Purpose Acquisition Company	10	-	-	-
KB No.30 Special Purpose Acquisition Company	10	-	-	-
IMM global Secondary 1-1 Equity Private Fund	2,499	-	-	-
Elohim-Bilanx aerospace No.1 Fund	2,000	-	-	-
KB-CJ Venture Fund 1st	1,800	-	-	-
HI YG Win-win Fund No.2	2,000	-	-	-

* Excluded from the Group's related party as of June 30, 2024.

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33.6 Unused commitments provided to related parties as of June 30, 2024 and December 31, 2023, are as follows:

<i>(In millions of Korean won or in a US Dollar or Malaysian ringgit or the Indonesian Rupiah)</i>		June 30, 2024	December 31, 2023
Associates and joint ventures			
Balhae Infrastructure Company	Purchase of securities	₩ 6,154	₩ 6,154
Korea Credit Bureau Co., Ltd.	Unused lines of credit for credit card	563	563
Incheon Bridge Co., Ltd.	Loan commitments in Korean won	20,000	20,000
	Unused lines of credit for credit card	89	88
TeamSparta Inc.	Loan commitments in Korean won	1,000	1,000
	Unused lines of credit for credit card	756	633
3D Interactive Co., Ltd.	Unused lines of credit for credit card	17	8
Food Factory Co., Ltd.	Unused lines of credit for credit card	54	55
CellinCells Co., Ltd.	Unused lines of credit for credit card	22	21
RAND Bio Science Co., Ltd.	Unused lines of credit for credit card	24	24
Big Dipper Co., Ltd.	Unused lines of credit for credit card	33	31
Gomi corporation Inc.	Unused lines of credit for credit card	31	45
COSES GT Co., Ltd. *	Unused lines of credit for credit card	28	29
Spark Biopharma Inc.	Unused lines of credit for credit card	39	33
Mantisco Co., Ltd.	Unused lines of credit for credit card	26	17
IMBiologics Corp.	Unused lines of credit for credit card	12	18
SuperNGine Co., Ltd.	Unused lines of credit for credit card	38	37
IGGYMOB Co., Ltd.	Unused lines of credit for credit card	18	43
Pin Therapeutics Inc.	Unused lines of credit for credit card	43	39
Grinergy Co., Ltd.	Unused lines of credit for credit card	-	10
S&E Bio Co., Ltd.	Unused lines of credit for credit card	41	37
Wemade Connect Co., Ltd.	Unused lines of credit for credit card	174	156
TMAP Mobility Co., Ltd.	Unused lines of credit for credit card	760	710
Contents First Inc.	Unused lines of credit for credit card	29	135
Bigwave Robotics Crop.	Unused lines of credit for credit card	58	69
New Daegu Busan Expressway Co., Ltd.	Unused lines of credit for credit card	4	-
AIM FUTURE, Inc.	Unused lines of credit for credit card	38	-
Novorex Inc.	Unused lines of credit for credit card	21	-
Xenohelix Co., Ltd.	Unused lines of credit for credit card	9	-
ADPGREEN	Unused lines of credit for credit card	35	-
KB-CJ Venture Fund 1st	Purchase of securities	4,200	-
KB-TS Technology Venture Private Equity Fund	Purchase of securities	110	110
KB-Stonebridge Secondary Private Equity Fund	Purchase of securities	173	864
KB-NAU Special Situation Corporate Restructuring Private Equity Fund	Purchase of securities	13,044	13,488

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33.6 Unused commitments provided to related parties as of June 30, 2024 and December 31, 2023, are as follows: (cont'd)

<i>(In millions of Korean won or in a US Dollar or the Indonesian Rupiah)</i>		June 30, 2024	December 31, 2023
All Together Korea Fund No.2	Purchase of securities	₩ 990,000	₩ 990,000
KB-KTB Technology Venture Fund	Purchase of securities	5,600	5,600
KB-SOLIDUS Healthcare Investment Fund	Purchase of securities	46,884	46,884
KB Co-Investment Private Equity Fund No.1	Purchase of securities	8,694	13,524
KB-Badgers Future Mobility ESG Fund No.1	Purchase of securities	27,369	37,323
KB-NP Green ESG New Technology Venture Capital Fund	Purchase of securities	20,850	29,550
FineKB Private Equity Fund No.1	Purchase of securities	2,335	9,125
FineKB Private Equity Fund No.2	Purchase of securities	-	500
KB-Solidus Global Healthcare Fund	Purchase of securities	2,120	2,120
	Commitments on loss absorption priority	4,500	4,500
Paramark KB Fund No.1	Purchase of securities	11,310	14,490
Smart Korea KB Future9-Sejong Venture Fund	Purchase of securities	2,000	2,000
Shinhan-Eco Venture Fund 2nd	Purchase of securities	475	675
U-KB Credit No.1S Private Equity	Purchase of securities	33,520	33,582
RMGP Bio-Pharma Investment Fund, L.P.	Purchase of securities	USD 3,039,947	USD 3,622,333
RMGP Bio-Pharma Investment, L.P.	Purchase of securities	USD 9,076	USD 10,027
RMG-KB BP Management Ltd.	Purchase of securities	USD 610,359	USD 630,679
RMG-KB BioAccess Fund L.P.	Purchase of securities	USD 23,152,516	USD 24,722,014
Elev8-Capital Fund I	Purchase of securities	IDR 2,028,589,221	IDR 2,445,497,800
Ascent Global Fund III	Purchase of securities	USD 32,437,479	USD 35,000,000
Key management personnel	Loan commitments in Korean won	2,738	2,666

* Excluded from the Group's related party as of June 30, 2024.

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33.7 Details of compensation to key management personnel for the six-month periods ended June 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024			
	Short-term employee benefits	Post- employment benefits	Share-based payments	Total
Registered directors (executive)	₩ 3,972	₩ 498	₩ 8,620	₩ 13,090
Registered directors (non-executive)	548	-	-	548
Non-registered directors	7,398	261	16,098	23,757
	<u>₩ 11,918</u>	<u>₩ 759</u>	<u>₩ 24,718</u>	<u>₩ 37,395</u>

(In millions of Korean won)

	2023			
	Short-term employee benefits	Post- employment benefits	Share-based payments	Total
Registered directors (executive)	₩ 4,151	₩ 512	₩ 2,753	₩ 7,416
Registered directors (non-executive)	536	-	-	536
Non-registered directors	8,840	347	5,636	14,823
	<u>₩ 13,527</u>	<u>₩ 859</u>	<u>₩ 8,389</u>	<u>₩ 22,775</u>

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33.8 Details of collateral provided by related parties as of June 30, 2024 and December 31, 2023, are as follows:

<i>(In millions of Korean won)</i>	Assets held as collateral	June 30, 2024	December 31, 2023
Key management personnel	Time deposits and others	₩ 681	₩ 638
	Real estate	6,594	6,326

As of June 30, 2024, Incheon Bridge Co., Ltd., a related party of the Group, provides fund management account, civil engineering works insurance, and management and operations rights as senior collateral amounting to ₩ 611,000 million to the project financing group consisting of the Group and 5 other institutions, and as subordinated collateral amounting to ₩ 384,800 million to subordinated debt holders consisting of the Group and 2 other institutions. Also, it provides certificate of credit guarantee amounting to ₩ 400,000 million as collateral to the project financing group consisting of the Group and 5 other institutions.

34. Events After the Reporting Period

According to the resolution of the Board of Directors on July 23, 2024, the quarterly dividend per share of ₩ 791 (total dividend: ₩ 299,999 million) with dividend record date of June 30, 2024 were paid on August 8, 2024. The Group's financial statements as of June 30, 2024, do not reflect this dividend payable.

Additionally, in accordance with the resolution of the Board of Directors on July 23, 2024, the Company plans to acquire shares worth ₩ 400,000 million of treasury stocks through a trust contract by March 4, 2025, and plans to retire the shares after the termination of the trust contract.