

KB Financial Group Inc. and Subsidiaries

Consolidated Interim Financial Statements

September 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 September 30, 2024, and the related consolidated interim statements of comprehensive income for the three-month and nine-month periods ended September 30, 2024 and 2023, and consolidated interim statements of changes in equity and cash flows for the nine-month periods ended September 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
November 14, 2024

This report is effective as of November 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
September 30, 2024 and December 31, 2023

(in millions of Korean won)

	Notes	September 30, 2024 (Unaudited)	December 31, 2023
Assets			
Cash and due from financial institutions	4,6,7,30	₩ 26,228,938	₩ 29,836,311
Financial assets at fair value through profit or loss	4,6,11	76,935,965	77,038,267
Derivative financial assets	4,6,8	5,729,437	6,157,628
Loans measured at amortized cost	4,6,9,10	466,006,550	444,805,287
Financial investments	4,6,11	127,271,531	122,199,529
Investments in associates and joint ventures		734,628	722,222
Insurance contract assets	29	312,757	229,640
Reinsurance contract assets	29	1,506,907	1,655,168
Property and equipment		5,277,479	4,945,699
Investment property		3,870,633	4,109,784
Intangible assets		1,971,123	1,950,858
Net defined benefit assets	18	366,010	374,090
Current income tax assets		315,156	244,317
Deferred income tax assets	12,25	162,162	274,225
Assets held for sale		139,071	208,230
Other assets	4,6	28,505,952	20,986,897
Total assets		₩ 745,334,299	₩ 715,738,152
Liabilities			
Financial liabilities at fair value through profit or loss	4,6,13	₩ 10,197,638	₩ 10,920,435
Derivative financial liabilities	4,6,8	5,336,320	6,210,639
Deposits	4,6,14	423,538,438	406,512,434
Borrowings	4,6,15	64,811,736	69,583,561
Debentures	4,6,16	72,371,977	69,176,668
Insurance contract liabilities	29	55,153,985	50,308,552
Reinsurance contract liabilities	29	39,557	36,030
Provisions	17	1,192,397	1,444,418
Net defined benefit liabilities	18	84,946	81,869
Current income tax liabilities		408,170	145,335
Deferred income tax liabilities	12,25	1,908,205	2,179,966
Other liabilities	4,6	50,380,914	40,264,935
Total liabilities		685,424,283	656,864,842
Equity			
Share capital		2,090,558	2,090,558
Hybrid securities		5,082,553	5,032,803
Capital surplus		16,617,900	16,647,916
Accumulated other comprehensive income	27	494,967	2,295,165
Retained earnings		34,569,260	32,029,199
Treasury shares		(906,739)	(1,165,837)
Equity attributable to shareholders of the Parent Company	19	57,948,499	56,929,804
Non-controlling interests		1,961,517	1,943,506
Total equity		59,910,016	58,873,310
Total liabilities and equity		₩ 745,334,299	₩ 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 Nine-Month Periods Ended September 30, 2024 and 2023

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

	Notes	2024		2023	
		(Unaudited)		(Unaudited)	
		Three months	Nine months	Three months	Nine months
Interest income		₩ 7,637,802	₩ 22,863,335	₩ 7,413,308	₩ 21,410,551
Interest income from financial instruments at fair value through other comprehensive income and amortized cost		7,267,464	21,740,172	7,045,473	20,356,792
Interest income from financial instruments at fair value through profit or loss		362,483	1,099,071	361,923	1,036,549
Insurance finance interest income		7,855	24,092	5,912	17,210
Interest expense		(4,472,835)	(13,340,646)	(4,288,660)	(12,452,234)
Interest expense		(4,082,095)	(12,161,452)	(3,903,367)	(11,271,663)
Insurance finance interest expense		(390,740)	(1,179,194)	(385,293)	(1,180,571)
Net interest income	5,20	<u>3,164,967</u>	<u>9,522,689</u>	<u>3,124,648</u>	<u>8,958,317</u>
Fee and commission income		1,342,678	4,069,582	1,292,826	3,989,242
Fee and commission expense		(399,974)	(1,217,150)	(391,415)	(1,222,421)
Net fee and commission income	5,21	<u>942,704</u>	<u>2,852,432</u>	<u>901,411</u>	<u>2,766,821</u>
Insurance income		2,911,136	8,479,376	2,887,715	8,227,494
Insurance income		2,781,960	8,211,493	2,614,061	7,678,319
Reinsurance income		129,176	267,883	273,654	549,175
Insurance expense		(2,556,509)	(7,106,647)	(2,487,650)	(6,995,207)
Insurance service expense		(2,335,001)	(6,438,682)	(2,263,081)	(6,366,129)
Reinsurance expense		(221,508)	(667,965)	(224,569)	(629,078)
Net insurance income	5,29	<u>354,627</u>	<u>1,372,729</u>	<u>400,065</u>	<u>1,232,287</u>
Net gains on financial instruments at fair value through profit or loss	5,22	<u>902,023</u>	<u>1,472,733</u>	<u>7,441</u>	<u>1,166,755</u>
Other insurance finance income (expense)	29	<u>35,803</u>	<u>(268,979)</u>	<u>117,369</u>	<u>(183,476)</u>
Net other operating expenses	5,23	<u>(893,719)</u>	<u>(1,584,287)</u>	<u>(591,060)</u>	<u>(1,309,268)</u>
General and administrative expenses	5,18,24	<u>(1,650,799)</u>	<u>(4,872,926)</u>	<u>(1,564,691)</u>	<u>(4,723,919)</u>
Operating income before provision for credit losses	5	<u>2,855,606</u>	<u>8,494,391</u>	<u>2,395,183</u>	<u>7,907,517</u>
Provision for credit losses	5,7,9,10,17	<u>(498,055)</u>	<u>(1,479,143)</u>	<u>(448,685)</u>	<u>(1,768,170)</u>
Net operating income	5	<u>2,357,551</u>	<u>7,015,248</u>	<u>1,946,498</u>	<u>6,139,347</u>
Share of profit of investments in associates and joint ventures	5	2,770	657	7,659	12,108
Net other non-operating expenses	5	(76,170)	(955,038)	(51,079)	(244,042)
Net non-operating expenses		<u>(73,400)</u>	<u>(954,381)</u>	<u>(43,420)</u>	<u>(231,934)</u>
Profit before income tax expense	5	<u>2,284,151</u>	<u>6,060,867</u>	<u>1,903,078</u>	<u>5,907,413</u>
Income tax expense	5,25	<u>(688,112)</u>	<u>(1,690,949)</u>	<u>(565,973)</u>	<u>(1,555,386)</u>
Profit for the period	5	<u>1,596,039</u>	<u>4,369,918</u>	<u>1,337,105</u>	<u>4,352,027</u>

(Continued)

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

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

Notes	2024 (Unaudited)		2023 (Unaudited)	
	Three months	Nine months	Three months	Nine months
Items that will not be reclassified to profit or loss:				
Remeasurements of net defined benefit liabilities	₩ 5,330	17,081	₩ (10,560)	(620)
Share of other comprehensive loss of associates and joint ventures	-	-	-	(2)
Gains (losses) on equity securities at fair value through other comprehensive income	19,540	(223,395)	(12,352)	(25,723)
Fair value changes of financial liabilities designated at fair value through profit or loss due to own credit risk	2,565	(8,318)	(708)	(51,293)
	<u>27,435</u>	<u>(214,632)</u>	<u>(23,620)</u>	<u>(77,638)</u>
Items that may be reclassified subsequently to profit or loss:				
Currency translation differences	(138,222)	144,192	72,968	164,926
Gains (losses) on debt securities at fair value through other comprehensive income	1,378,954	1,281,217	(625,121)	201,403
Share of other comprehensive income (loss) of associates and joint ventures	362	276	594	(587)
Gains (losses) on cash flow hedging instruments	8 36,602	5,420	(33,652)	(47,884)
Gains (losses) on hedging instruments of net investments in foreign operations	8 74,053	(17,166)	(30,506)	(69,902)
Insurance finance income(expense)	29 (1,641,512)	(2,982,638)	825,260	642,376
	<u>(289,763)</u>	<u>(1,568,699)</u>	<u>209,543</u>	<u>890,332</u>
Other comprehensive income (loss) for the period, net of tax	<u>(262,328)</u>	<u>(1,783,331)</u>	<u>185,923</u>	<u>812,694</u>
Total comprehensive income for the period	<u>₩ 1,333,711</u>	<u>₩ 2,586,587</u>	<u>₩ 1,523,028</u>	<u>₩ 5,164,721</u>
Profit attributable to:	5			
Shareholders of the Parent Company	₩ 1,613,946	₩ 4,395,289	₩ 1,368,890	₩ 4,376,514
Non-controlling interests	(17,907)	(25,371)	(31,785)	(24,487)
	<u>₩ 1,596,039</u>	<u>₩ 4,369,918</u>	<u>₩ 1,337,105</u>	<u>₩ 4,352,027</u>
Total comprehensive income for the period attributable to:				
Shareholders of the Parent Company	₩ 1,344,178	₩ 2,592,295	₩ 1,560,941	₩ 5,185,728
Non-controlling interests	(10,467)	(5,708)	(37,913)	(21,007)
	<u>₩ 1,333,711</u>	<u>₩ 2,586,587</u>	<u>₩ 1,523,028</u>	<u>₩ 5,164,721</u>
Earnings per share (in Korean won)	28			
Basic earnings per share	₩ 4,129	₩ 11,168	₩ 3,444	₩ 11,004
Diluted earnings per share	4,090	11,034	3,368	10,755

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
Nine-Month Periods Ended September 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		-		-		-		-		4,376,514		-		(24,487)		4,352,027
Remeasurements of net defined benefit liabilities		-		-		-		(1,350)		-		-		730		(620)
Currency translation differences		-		-		-		162,050		-		-		2,876		164,926
Gains (losses) on financial instruments at fair value through other comprehensive income and transfer to retained earnings		-		-		-		149,339		26,466		-		(125)		175,680
Share of other comprehensive loss of associates and joint ventures		-		-		-		(589)		-		-		-		(589)
Losses on cash flow hedging instruments		-		-		-		(47,884)		-		-		-		(47,884)
Losses on hedging instruments of net investments in foreign operations		-		-		-		(69,902)		-		-		-		(69,902)
Insurance finance income		-		-		-		642,376		-		-		-		642,376
Fair value changes of financial liabilities designated at fair value through profit or loss due to own credit risk		-		-		-		(51,293)		-		-		-		(51,293)
Total comprehensive income for the period		-		-		-		782,747		4,402,980		-		(21,006)		5,164,721
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		-		-		-		-		(391,933)		-		-		(391,933)
Issuance of hybrid securities		-		598,552		-		-		-		-		429,079		1,027,631
Dividends on hybrid securities		-		-		-		-		(136,845)		-		(48,725)		(185,570)
Acquisition of treasury shares		-		-		-		-		-		(373,695)		-		(373,695)
Retirement of treasury shares		-		-		-		-		(242,096)		242,096		-		-
Others		-		-		(297,108)		-		-		-		327,458		30,350
Total transactions with shareholders		-		598,552		(297,108)		-		(1,335,844)		(131,599)		707,812		(458,187)
Balance as of September 30, 2023 (Unaudited)	W	2,090,558	W	5,032,803	W	16,643,623	W	2,032,669	W	32,015,561	W	(967,787)	W	1,966,908	W	58,814,335
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		-		-		-		-		4,395,289		-		(25,371)		4,369,918
Remeasurements of net defined benefit liabilities		-		-		-		16,705		-		-		376		17,081
Currency translation differences		-		-		-		126,026		-		-		18,166		144,192
Gains (losses) on financial instruments at fair value through other comprehensive income and transfer to retained earnings		-		-		-		1,059,514		(2,796)		-		1,104		1,057,822
Share of other comprehensive income of associates and joint ventures		-		-		-		276		-		-		-		276
Gains on cash flow hedging instruments		-		-		-		5,403		-		-		17		5,420
Losses on hedging instruments of net investments in foreign operations		-		-		-		(17,166)		-		-		-		(17,166)
Insurance finance expense		-		-		(2,982,638)		-		-		-		-		(2,982,638)
Fair value changes of financial liabilities designated at fair value through profit or loss due to own credit risk		-		-		-		(8,318)		-		-		-		(8,318)
Total comprehensive income for the period		-		-		-		(1,800,198)		4,392,493		-		(5,708)		2,586,587
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		-		-		-		-		(600,085)		-		-		(600,085)
Issuance of hybrid securities		-		399,059		-		-		-		-		756,317		1,155,376
Dividends on hybrid securities		-		-		-		-		(150,164)		-		(77,162)		(227,326)
Redemption of hybrid securities		-		(349,309)		-		-		-		-		(659,867)		(1,009,176)
Acquisition of treasury shares		-		-		-		-		-		(490,679)		-		(490,679)
Disposal of treasury shares		-		-		3,975		-		-		234,600		-		238,575
Retirement of treasury shares		-		-		-		-		(515,177)		515,177		-		-
Ownership changes in subsidiaries		-		-		-		-		-		-		15,445		15,445
Others		-		-		(33,991)		-		-		-		(11,014)		(45,005)
Total transactions with shareholders		-		49,750		(30,016)		-		(1,852,432)		259,098		23,719		(1,549,881)
Balance as of September 30, 2024 (Unaudited)	W	2,090,558	W	5,082,553	W	16,617,900	W	494,967	W	34,569,260	W	(906,739)	W	1,961,517	W	59,910,016

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
Nine-Month Periods Ended September 30, 2024 and 2023

(in millions of Korean won)

Notes	2024 (Unaudited)	2023 (Unaudited)
Cash flows from operating activities		
Profit for the period	₩ 4,369,918	₩ 4,352,027
Adjustment for non-cash items		
Net gains on financial assets at fair value through profit or loss	(622,772)	(541,537)
Net losses on derivative financial instruments for hedging purposes	80,376	105,400
Provision for credit losses	1,479,143	1,768,170
Net losses on financial investments	33,471	127,600
Share of profit of associates and joint ventures	(657)	(12,108)
Depreciation and amortization expense	675,950	633,417
Other net losses on property and equipment/intangible assets	114,330	167,165
Share-based payments	113,370	59,435
Post-employment benefits	134,553	115,406
Net interest income	(22,888)	225,429
Losses (gains) on foreign currency translation	320,320	(82,607)
Insurance finance income	(8,201,039)	(5,894,158)
Reinsurance finance expense	1,261,882	833,477
Other expenses	600,039	535,618
	<u>(4,033,922)</u>	<u>(1,959,293)</u>
Changes in operating assets and liabilities		
Financial asset at fair value through profit or loss	1,113,034	(2,621,024)
Derivative financial instruments	(151,155)	(84,235)
Loans measured at fair value through other comprehensive income	(294,656)	(282,095)
Loans measured at amortized cost	(22,299,914)	(10,307,577)
Current income tax assets	(70,840)	(58,211)
Deferred income tax assets	122,322	(54,077)
Other assets	(6,898,416)	(11,439,090)
Financial liabilities at fair value through profit or loss	(989,319)	(1,476,930)
Deposits	16,218,279	4,674,976
Current income tax liabilities	262,835	(678,319)
Deferred income tax liabilities	415,150	460,548
Other liabilities	9,581,049	19,477,075
Insurance contract assets	(83,116)	(132,573)
Reinsurance contract assets	(1,108,761)	(1,015,697)
Insurance contract liabilities	8,960,635	6,681,253
Reinsurance contract liabilities	31,913	3,946
Investment contract liabilities	(138,234)	(234,378)
	<u>4,670,806</u>	<u>2,913,592</u>
Net cash inflow from operating activities	<u>5,006,802</u>	<u>5,306,326</u>

(Continued)

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

(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		(33,619)	(42,094)
Disposal of financial asset at fair value through profit or loss		6,932,112	8,739,818
Acquisition of financial asset at fair value through profit or loss		(7,185,528)	(8,384,554)
Disposal of financial investments		28,468,338	30,865,620
Acquisition of financial investments		(31,072,493)	(32,901,359)
Disposal of investments in associates and joint ventures		82,274	63,748
Acquisition of investments in associates and joint ventures		(93,485)	(51,954)
Disposal of property and equipment		4,856	7,762
Acquisition of property and equipment		(175,147)	(190,037)
Acquisition of investment property		-	(122,645)
Disposal of intangible assets		13,046	5,222
Acquisition of intangible assets		(184,883)	(288,126)
Net cash flows from changes in ownership of subsidiaries		22,887	495,842
Others		(211,395)	(214,540)
Net cash outflow from investing activities		(3,433,037)	(2,017,297)
Cash flows from financing activities			
Net cash flows from derivative financial instruments for hedging purposes		(199,198)	(43,373)
Net decrease in borrowings		(5,768,403)	(2,563,050)
Increase in debentures		32,062,925	40,673,371
Decrease in debentures		(30,104,715)	(41,269,378)
Increase in other payables to trust accounts		544,993	1,905,161
Dividends paid		(1,187,092)	(956,902)
Issuance of hybrid securities		399,059	598,552
Redemption of hybrid securities		(349,309)	-
Dividends paid on hybrid securities		(150,164)	(136,844)
Acquisition of treasury shares		(490,679)	(373,695)
Redemption of principal elements of lease payments		(238,543)	(208,309)
Increase in non-controlling interests		194,331	729,557
Others		(172,091)	(286,017)
Net cash outflow from financing activities		(5,458,886)	(1,930,927)
Effect of exchange rate changes on cash and cash equivalents		174,979	64,899
Net increase (decrease) in cash and cash equivalents		(3,710,142)	1,423,001
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	₩ 22,116,446	₩ 27,957,799

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

The Parent Company’s share capital as of September 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 nine-month period ended September 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 September 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 nine-month period ended September 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 September 30, 2023 and the nine-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 nine-month period ended September 30, 2023

	Before the effects of change in accounting policy		After the effects of change in accounting policy		Net increase (decrease)
Interest income	₩	8,846,811	₩	8,958,317	₩ 111,506
Insurance finance interest expense		(1,292,077)		(1,180,571)	111,506
Net insurance income		1,211,863		1,232,287	20,424
Insurance income		8,223,836		8,227,494	3,658
Insurance expense		(7,011,973)		(6,995,207)	16,766
Other insurance finance expenses		(59,747)		(183,476)	(123,729)
Net operating income		6,131,146		6,139,347	8,201
Net non-operating expenses		(231,934)		(231,934)	-
Profit before income tax expense		5,899,212		5,907,413	8,201
Income tax expense		(1,553,257)		(1,555,386)	(2,129)
Profit for the period		4,345,955		4,352,027	6,072
Other comprehensive income (loss) for the period, net of tax		819,197		812,694	(6,503)
Insurance finance expense		648,879		642,376	(6,503)
Total comprehensive income for the period		5,165,152		5,164,721	(431)

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 September 30, 2024 and December 31, 2023, are as follows:

<i>(In millions of Korean won)</i>	September 30,		December 31,	
	2024		2023	
Financial assets				
Due from financial institutions measured at amortized cost *	₩	23,594,253	₩	27,579,279
Financial assets at fair value through profit or loss:				
Due from financial institutions measured at fair value through profit or loss		58,798		79,811
Securities measured at fair value through profit or loss		71,775,639		72,658,432
Loans measured at fair value through profit or loss		295,358		183,726
Financial instruments indexed to the price of gold		132,111		93,743
Derivatives		5,729,437		6,157,628
Loans measured at amortized cost *		466,006,550		444,805,287
Financial investments:				
Securities measured at fair value through other comprehensive income		85,234,138		78,926,437
Securities measured at amortized cost *		37,819,886		39,701,389
Loans measured at fair value through other comprehensive income		1,095,323		801,050
Other financial assets *		23,775,818		16,544,513
		<u>715,517,311</u>		<u>687,531,295</u>
Off-balance sheet items				
Acceptances and guarantees contracts		14,037,148		13,763,222
Financial guarantee contracts		6,328,420		7,828,205
Commitments		207,900,943		203,906,179
		<u>228,266,511</u>		<u>225,497,606</u>
	₩	<u>943,783,822</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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 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	₩ 143,595,450	₩ 7,558,693	₩ 3,366	₩ -	₩ 151,157,509
Grade 2	71,729,585	11,307,782	28,509	-	83,065,876
Grade 3	3,716,981	4,706,611	68,639	-	8,492,231
Grade 4	827,154	1,171,159	68,831	-	2,067,144
Grade 5	24,057	648,292	3,056,940	-	3,729,289
	<u>219,893,227</u>	<u>25,392,537</u>	<u>3,226,285</u>	<u>-</u>	<u>248,512,049</u>
Retail					
Grade 1	174,788,606	4,579,572	12,588	-	179,380,766
Grade 2	8,098,553	3,843,639	37,009	-	11,979,201
Grade 3	4,155,278	1,491,099	31,708	-	5,678,085
Grade 4	284,216	368,189	28,877	-	681,282
Grade 5	47,160	752,537	1,237,185	-	2,036,882
	<u>187,373,813</u>	<u>11,035,036</u>	<u>1,347,367</u>	<u>-</u>	<u>199,756,216</u>
Credit card					
Grade 1	11,521,725	196,350	-	-	11,718,075
Grade 2	6,108,379	804,746	-	-	6,913,125
Grade 3	1,871,487	1,346,828	-	-	3,218,315
Grade 4	11,105	463,277	-	-	474,382
Grade 5	2,618	196,002	666,892	-	865,512
	<u>19,515,314</u>	<u>3,007,203</u>	<u>666,892</u>	<u>-</u>	<u>23,189,409</u>
	<u>426,782,354</u>	<u>39,434,776</u>	<u>5,240,544</u>	<u>-</u>	<u>471,457,674</u>
Loans measured at fair value through other comprehensive income					
Corporate					
Grade1	1,055,518	-	-	-	1,055,518
Grade2	39,805	-	-	-	39,805
Grade3	-	-	-	-	-
Grade4	-	-	-	-	-
Grade5	-	-	-	-	-
	<u>1,095,323</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,095,323</u>
	<u>1,095,323</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,095,323</u>
	<u>₩ 427,877,677</u>	<u>₩ 39,434,776</u>	<u>₩ 5,240,544</u>	<u>₩ -</u>	<u>₩ 472,552,997</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 September 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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 30, 2024			
	12-month expected credit losses	Lifetime expected credit losses		Total
		Not impaired	Impaired	
Guarantees	₩ 119,056,635	₩ 8,347,588	₩ 463,970	₩ 127,868,193
Deposits and savings	2,481,315	123,076	12,660	2,617,051
Property and equipment	14,738,863	1,197,608	233,454	16,169,925
Real estate	212,885,238	19,967,756	2,213,620	235,066,614
	₩ 349,162,051	₩ 29,636,028	₩ 2,923,704	₩ 381,721,783

(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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

		September 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	₩	34,272,092	₩	-	₩	-	₩	34,272,092
Grade 2		3,565,471		-		-		3,565,471
Grade 3		874		-		-		874
Grade 4		-		-		-		-
Grade 5		-		-		-		-
		<u>37,838,437</u>		<u>-</u>		<u>-</u>		<u>37,838,437</u>
Securities measured at fair value through other comprehensive income								
Grade 1		78,321,892		-		-		78,321,892
Grade 2		6,904,390		-		-		6,904,390
Grade 3		7,856		-		-		7,856
Grade 4		-		-		-		-
Grade 5		-		-		-		-
		<u>85,234,138</u>		<u>-</u>		<u>-</u>		<u>85,234,138</u>
	₩	<u>123,072,575</u>	₩	<u>-</u>	₩	<u>-</u>	₩	<u>123,072,575</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>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>78,926,437</u>
	₩	<u>118,647,098</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 September 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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 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	₩ 22,345,503	₩ -	₩ -	₩ -	₩ 22,345,503
Grade 2	574,173	-	-	-	574,173
Grade 3	105,818	-	-	-	105,818
Grade 4	15	-	-	-	15
Grade 5	570,450	-	-	-	570,450
	₩ 23,595,959	₩ -	₩ -	₩ -	₩ 23,595,959

(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 September 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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

		September 30, 2024			
		Loans	%	Allowances	Carrying amount
Financial institutions	₩	25,310,367	10.13	₩ (209,848)	₩ 25,100,519
Manufacturing		55,915,558	22.37	(588,803)	55,326,755
Service		112,640,206	45.07	(1,139,835)	111,500,371
Wholesale and retail		30,329,293	12.14	(511,750)	29,817,543
Construction		7,125,065	2.85	(250,920)	6,874,145
Public sector		2,305,779	0.92	(62,129)	2,243,650
Others		16,276,462	6.52	(277,660)	15,998,802
	₩	<u>249,902,730</u>	<u>100.00</u>	<u>₩ (3,040,945)</u>	<u>₩ 246,861,785</u>

(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
	₩	<u>239,210,608</u>	<u>100.00</u>	<u>₩ (3,157,899)</u>	<u>₩ 236,052,709</u>

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

(In millions of Korean won)

		September 30, 2024			
		Loans	%	Allowances	Carrying amount
Housing loan	₩	103,070,288	46.23	₩ (279,033)	₩ 102,791,255
General loan		96,685,928	43.37	(1,237,063)	95,448,865
Credit card		23,189,409	10.40	(894,083)	22,295,326
	₩	<u>222,945,625</u>	<u>100.00</u>	<u>₩ (2,410,179)</u>	<u>₩ 220,535,446</u>

(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
	₩	<u>212,042,260</u>	<u>100.00</u>	<u>₩ (2,304,906)</u>	<u>₩ 209,737,354</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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 30, 2024			
	Amount	%	Allowances	Carrying amount
Due from financial institutions measured at amortized cost				
Finance and insurance	₩ 23,595,959	100.00	₩ (1,706)	₩ 23,594,253
	<u>23,595,959</u>	<u>100.00</u>	<u>(1,706)</u>	<u>23,594,253</u>
Due from financial institutions measured at fair value through profit or loss				
Finance and insurance	58,798	100.00	-	58,798
	<u>58,798</u>	<u>100.00</u>	<u>-</u>	<u>58,798</u>
Securities measured at fair value through profit or loss				
Government and government funded institutions	24,985,202	34.82	-	24,985,202
Finance and insurance	35,019,725	48.78	-	35,019,725
Others	11,770,712	16.40	-	11,770,712
	<u>71,775,639</u>	<u>100.00</u>	<u>-</u>	<u>71,775,639</u>
Derivative financial assets				
Government and government funded institutions	29,579	0.52	-	29,579
Finance and insurance	5,397,012	94.19	-	5,397,012
Others	302,846	5.29	-	302,846
	<u>5,729,437</u>	<u>100.00</u>	<u>-</u>	<u>5,729,437</u>
Securities measured at fair value through other comprehensive income				
Government and government funded institutions	47,550,025	55.79	-	47,550,025
Finance and insurance	25,654,682	30.10	-	25,654,682
Others	12,029,431	14.11	-	12,029,431
	<u>85,234,138</u>	<u>100.00</u>	<u>-</u>	<u>85,234,138</u>
Securities measured at amortized cost				
Government and government funded institutions	16,088,021	42.52	(615)	16,087,406
Finance and insurance	21,471,307	56.74	(17,463)	21,453,844
Others	279,109	0.74	(473)	278,636
	<u>37,838,437</u>	<u>100.00</u>	<u>(18,551)</u>	<u>37,819,886</u>
	<u>₩ 224,232,408</u>		<u>₩ (20,257)</u>	<u>₩ 224,212,151</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 September 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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 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	₩	3,299,318	₩	-	₩	-	₩	-	₩	-	₩	-	₩	3,299,318
Financial liabilities designated at fair value through profit or loss ¹		6,898,320		-		-		-		-		-		6,898,320
Derivatives held for trading ¹		5,111,754		-		-		-		-		-		5,111,754
Derivatives held for hedging ²		1,243		985		24,733		35,877		59,606		1		122,445
Deposits ³		176,042,876		38,460,143		67,250,627		124,657,148		24,881,921		1,501,711		432,794,426
Borrowings		10,582,917		16,289,032		8,129,434		19,922,290		9,698,246		1,380,613		66,002,532
Debentures		5,870		3,576,374		7,253,092		21,682,919		39,487,826		5,118,404		77,124,485
Lease liabilities		682		29,451		57,419		221,318		590,411		122,301		1,021,582
Other financial liabilities		818,671		35,917,671		153,786		377,502		1,151,266		205,880		38,624,776
	₩	202,761,651	₩	94,273,656	₩	82,869,091	₩	166,897,054	₩	75,869,276	₩	8,328,910	₩	630,999,638
Off-balance sheet items														
Commitments ⁴	₩	207,900,943	₩	-	₩	-	₩	-	₩	-	₩	-	₩	207,900,943
Acceptances and guarantees contracts		14,037,148		-		-		-		-		-		14,037,148
Financial guarantee contracts ⁵		6,328,420		-		-		-		-		-		6,328,420
	₩	228,266,511	₩	-	₩	-	₩	-	₩	-	₩	-	₩	228,266,511

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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 September 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 for the nine-month periods ended September 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	Banking business				Securities	2024				Consolidation adjustments	Total
	Corporate banking	Retail banking	Other banking services	Sub-total		Non-life insurance	Credit card	Life insurance	Others		
Net operating revenues (expenses) from external customers	₩ 4,048,364	₩ 3,109,765	₩ 809,545	₩ 7,967,674	₩ 1,420,626	₩ 1,139,373	₩ 1,587,323	₩ 340,386	₩ 911,935	₩ -	₩ 13,367,317
Intersegment net operating revenues (expenses)	99,197	-	200,222	299,419	41,339	(19,522)	(56,828)	19,377	249,139	(532,924)	-
	4,147,561	3,109,765	1,009,767	8,267,093	1,461,965	1,119,851	1,530,495	359,763	1,161,074	(532,924)	13,367,317
Net interest income (expenses)	4,345,433	2,457,563	845,601	7,648,597	446,901	(30,364)	1,228,047	(179,671)	527,906	(118,727)	9,522,689
Interest income	9,116,422	5,816,676	2,518,290	17,451,388	1,325,861	667,058	1,824,633	477,954	1,195,617	(79,176)	22,863,335
Interest expense	(4,770,989)	(3,359,113)	(1,672,689)	(9,802,791)	(878,960)	(697,422)	(596,586)	(657,625)	(667,711)	(39,551)	(13,340,646)
Net fee and commission income (expenses)	312,743	190,569	331,428	834,740	551,502	(28,143)	583,253	5,928	939,186	(34,034)	2,852,432
Fee and commission income	449,474	297,656	409,059	1,156,189	723,441	6,135	1,363,405	12,039	1,067,903	(259,530)	4,069,582
Fee and commission expense	(136,731)	(107,087)	(77,631)	(321,449)	(171,939)	(34,278)	(780,152)	(6,111)	(128,717)	225,496	(1,217,150)
Net insurance income	-	-	-	-	-	958,859	6,204	353,182	-	54,484	1,372,729
Insurance income	-	-	-	-	-	7,778,028	13,509	715,370	-	(27,531)	8,479,376
Insurance expense	-	-	-	-	-	(6,819,169)	(7,305)	(362,188)	-	82,015	(7,106,647)
Net gains (losses) on financial instruments at fair value through profit or loss	33,671	-	497,269	530,940	401,405	330,577	10,339	371,564	205,394	(377,486)	1,472,733
Net other insurance finance expense	-	-	-	-	-	(32,805)	-	(236,174)	-	-	(268,979)
Net other operating income (expenses)	(544,286)	461,633	(664,531)	(747,184)	62,157	(78,273)	(297,348)	44,934	(511,412)	(57,161)	(1,584,287)

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

(In millions of Korean won)

	Banking business				Securities	2024				Consolidation adjustments	Total
	Corporate banking	Retail banking	Other banking services	Sub-total		Non-life insurance	Credit card	Life insurance	Others		
General and administrative expenses	₩ (1,395,678)	₩ (1,389,404)	₩ (439,703)	₩ (3,224,785)	₩ (730,415)	₩ (102,891)	₩ (437,101)	₩ (103,408)	₩ (365,362)	₩ 91,036	₩ (4,872,926)
Operating income (expenses) before provision for credit losses	2,751,883	1,720,361	570,064	5,042,308	731,550	1,016,960	1,093,394	256,355	795,712	(441,888)	8,494,391
Reversal (provision) of credit losses	(436,904)	(154,448)	1,193	(590,159)	(1,699)	34	(614,892)	(327)	(280,283)	8,183	(1,479,143)
Net operating income (expenses)	2,314,979	1,565,913	571,257	4,452,149	729,851	1,016,994	478,502	256,028	515,429	(433,705)	7,015,248
Share of profit (loss) of associates and joint ventures	-	-	7,318	7,318	(24,431)	1,654	864	(192)	2,440	13,004	657
Net other non-operating income (expenses)	(54,650)	-	(831,518)	(886,168)	(698)	(7,628)	12,991	7,256	(47,636)	(33,155)	(955,038)
Segment profit (loss) before income tax expense	2,260,329	1,565,913	(252,943)	3,573,299	704,722	1,011,020	492,357	263,092	470,233	(453,856)	6,060,867
Income tax benefit (expense)	(748,248)	(413,401)	126,808	(1,034,841)	(156,209)	(270,538)	(123,901)	(67,601)	(83,264)	45,405	(1,690,949)
Profit (loss) for the period	₩ 1,512,081	₩ 1,152,512	₩ (126,135)	₩ 2,538,458	₩ 548,513	₩ 740,482	₩ 368,456	₩ 195,491	₩ 386,969	₩ (408,451)	₩ 4,369,918
Profit (loss) attributable to shareholders of the Parent Company	1,499,338	1,152,512	(33,960)	2,617,890	546,790	739,997	370,383	195,491	385,106	(460,368)	4,395,289
Profit (loss) attributable to non-controlling interests	12,743	-	(92,175)	(79,432)	1,723	485	(1,927)	-	1,863	51,917	(25,371)
Total assets *	234,824,326	175,461,526	141,973,707	552,259,559	63,200,099	39,007,932	31,111,497	33,581,358	64,390,098	(38,216,244)	745,334,299
Total liabilities *	212,277,240	209,038,362	93,627,509	514,943,111	56,376,115	33,116,433	25,850,799	30,446,814	27,154,600	(2,463,589)	685,424,283

* 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	₩ 4,112,908	₩ 3,397,857	₩ 17,156	₩ 7,527,921	₩ 1,397,694	₩ 1,106,765	₩ 1,463,058	₩ 246,056	₩ 889,942	₩ -	₩ 12,631,436
Intersegment net operating revenues (expenses)	224,463	-	195,614	420,077	(79,284)	(76,387)	(73,637)	2,881	203,007	(396,657)	-
	<u>4,337,371</u>	<u>₩ 3,397,857</u>	<u>₩ 212,770</u>	<u>₩ 7,947,998</u>	<u>₩ 1,318,410</u>	<u>₩ 1,030,378</u>	<u>₩ 1,389,421</u>	<u>₩ 248,937</u>	<u>₩ 1,092,949</u>	<u>₩ (396,657)</u>	<u>₩ 12,631,436</u>
Net interest income (expenses)	4,164,284	₩ 2,588,027	₩ 579,552	₩ 7,331,863	₩ 450,873	₩ (135,682)	₩ 1,218,365	₩ (226,882)	₩ 450,937	₩ (131,157)	₩ 8,958,317
Interest income	8,575,166	5,738,115	2,111,331	16,424,612	1,284,377	597,870	1,731,859	430,522	1,022,629	(81,318)	21,410,551
Interest expense	(4,410,882)	(3,150,088)	(1,531,779)	(9,092,749)	(833,504)	(733,552)	(513,494)	(657,404)	(571,692)	(49,839)	(12,452,234)
Net fee and commission income (expenses)	324,712	207,139	334,287	866,138	578,805	(23,609)	439,435	(8,277)	894,432	19,897	2,766,821
Fee and commission income	456,007	314,366	415,927	1,186,300	760,731	18,337	1,264,219	1,513	1,002,793	(244,651)	3,989,242
Fee and commission expense	(131,295)	(107,227)	(81,640)	(320,162)	(181,926)	(41,946)	(824,784)	(9,790)	(108,361)	264,548	(1,222,421)
Net insurance income	-	-	-	-	-	875,814	7,157	363,357	-	(14,041)	1,232,287
Insurance income	-	-	-	-	-	7,559,510	15,547	680,113	-	(27,676)	8,227,494
Insurance expense	-	-	-	-	-	(6,683,696)	(8,390)	(316,756)	-	13,635	(6,995,207)
Net gains (losses) on financial instruments at fair value through profit or loss	3,773	-	449,324	453,097	246,131	304,700	6,022	316,949	108,820	(268,964)	1,166,755
Net other insurance finance income	-	-	-	-	-	(1,086)	-	(182,390)	-	-	(183,476)
Net other operating income (expenses)	(155,398)	602,691	(1,150,393)	(703,100)	42,601	10,241	(281,558)	(13,820)	(361,240)	(2,392)	(1,309,268)

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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	₩ (1,391,160)	₩ (1,349,042)	₩ (436,149)	₩ (3,176,351)	₩ (675,323)	₩ (105,553)	₩ (453,451)	₩ (70,437)	₩ (341,107)	₩ 98,303	₩ (4,723,919)
Operating income before provision for credit losses	2,946,211	2,048,815	(223,379)	4,771,647	643,087	924,825	935,970	178,500	751,842	(298,354)	7,907,517
Reversal (provision) of credit losses	(900,954)	(63,420)	46,123	(918,251)	(37,408)	(1,993)	(567,152)	536	(246,596)	2,694	(1,768,170)
Net operating income (expenses)	2,045,257	1,985,395	(177,256)	3,853,396	605,679	922,832	368,818	179,036	505,246	(295,660)	6,139,347
Share of profit (loss) of associates and joint ventures	-	-	9,358	9,358	(30,436)	1,819	580	-	15,811	14,976	12,108
Net other non-operating income (expenses)	(3,800)	-	(77,033)	(80,833)	(98,632)	2,795	(2,808)	6,913	(47,497)	(23,980)	(244,042)
Segment profit (loss) before income tax expense	2,041,457	1,985,395	(244,931)	3,781,921	476,611	927,446	366,590	185,949	473,560	(304,664)	5,907,413
Income tax benefit (expense)	(534,484)	(501,969)	60,284	(976,169)	(115,094)	(246,489)	(91,626)	(48,467)	(87,426)	9,885	(1,555,386)
Profit (loss) for the period	<u>₩ 1,506,973</u>	<u>₩ 1,483,426</u>	<u>₩ (184,647)</u>	<u>₩ 2,805,752</u>	<u>₩ 361,517</u>	<u>₩ 680,957</u>	<u>₩ 274,964</u>	<u>₩ 137,482</u>	<u>₩ 386,134</u>	<u>₩ (294,779)</u>	<u>₩ 4,352,027</u>
Profit (loss) attributable to shareholders of the Parent Company	₩ 1,525,008	₩ 1,483,426	₩ (153,062)	₩ 2,855,372	₩ 361,147	₩ 680,326	₩ 272,405	₩ 137,482	₩ 384,895	₩ (315,113)	₩ 4,376,514
Profit (loss) attributable to non-controlling interests	(18,035)	-	(31,585)	(49,620)	370	631	2,559	-	1,239	20,334	(24,487)
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 nine-month periods ended September 30, 2024 and 2023, are as follows:

<i>(In millions of Korean won)</i>	2024		2023	
Banking service	₩	7,967,674	₩	7,527,921
Securities service		1,420,626		1,397,694
Non-life insurance service		1,139,373		1,106,765
Credit card service		1,587,323		1,463,058
Life insurance service		340,386		246,056
Others		911,935		889,942
	₩	<u>13,367,317</u>	₩	<u>12,631,436</u>

5.2.2 Geographical information

Geographical net operating revenues from external for the nine-month periods ended September 30, 2024 and 2023, and major non-current assets as of September 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			
	2024		2023		September 30, 2024		December 31, 2023	
		₩		₩	₩		₩	
Domestic	12,211,440	₩	11,576,792	9,935,945	₩	9,851,765		
United States	110,915		54,707	31,479		55,125		
New Zealand	9,841		9,598	903		1,051		
China	146,111		135,113	21,647		21,138		
Cambodia	426,354		428,750	92,952		53,322		
United Kingdom	56,237		36,669	9,200		4,616		
Indonesia	259,969		240,009	414,766		418,115		
Others	146,450		149,798	35,451		32,405		
Consolidation adjustments	-		-	576,892		568,804		
	₩	<u>13,367,317</u>	₩	<u>12,631,436</u>	₩	<u>11,119,235</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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 30, 2024			
	Carrying amount		Fair value	
Financial assets				
Cash and due from financial institutions	₩	26,228,938	₩	26,229,325
Financial assets at fair value through profit or loss:				
Due from financial institutions		76,935,965		76,935,965
Debt securities		58,798		58,798
Debt securities		71,775,639		71,775,639
Equity securities		4,674,059		4,674,059
Loans		295,358		295,358
Others		132,111		132,111
Derivatives held for trading		5,299,079		5,299,079
Derivatives held for hedging		430,358		430,358
Loans measured at amortized cost		466,006,550		467,211,468
Securities measured at amortized cost		37,819,886		37,311,605
Financial assets at fair value through other comprehensive income:				
Debt securities		89,451,645		89,451,645
Debt securities		85,234,138		85,234,138
Equity securities		3,122,184		3,122,184
Loans		1,095,323		1,095,323
Other financial assets		23,775,818		23,775,818
	₩	<u>725,948,239</u>	₩	<u>726,645,263</u>
Financial liabilities				
Financial liabilities at fair value through profit or loss	₩	3,299,318	₩	3,299,318
Financial liabilities designated at fair value through profit or loss				
Derivatives held for trading		6,898,320		6,898,320
Derivatives held for trading		5,111,754		5,111,754
Derivatives held for hedging		224,566		224,566
Deposits		423,538,438		423,875,090
Borrowings		64,811,736		64,793,947
Debentures		72,371,977		72,808,190
Other financial liabilities		48,096,388		48,096,388
	₩	<u>624,352,497</u>	₩	<u>625,107,573</u>

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6.1.1 Carrying amount and fair value of financial assets and liabilities by category as of September 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:		77,038,267		77,038,267
Due from financial institutions		79,811		79,811
Debt securities		72,658,432		72,658,432
Equity securities		4,022,555		4,022,555
Loans		183,726		183,726
Others		93,743		93,743
Derivatives held for trading		5,777,682		5,777,682
Derivatives held for hedging		379,946		379,946
Loans measured at amortized cost		444,805,287		445,144,428
Securities measured at amortized cost		39,701,389		38,763,702
Financial assets at fair value through other comprehensive income:		82,498,140		82,498,140
Debt securities		78,926,437		78,926,437
Equity securities		2,770,653		2,770,653
Loans		801,050		801,050
Other financial assets		16,544,513		16,544,513
	₩	<u>696,581,535</u>	₩	<u>695,980,564</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		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
	₩	<u>599,820,653</u>	₩	<u>599,625,167</u>

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 September 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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 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	₩ 24,608,807	₩ 33,632,925	₩ 18,694,233	₩ 76,935,965
Debt securities	-	-	58,798	58,798
Equity securities	21,719,026	33,409,279	16,647,334	71,775,639
Loans	2,757,670	223,646	1,692,743	4,674,059
Others	-	-	295,358	295,358
Derivatives held for trading	132,111	-	-	132,111
Derivatives held for hedging	68,949	5,159,109	71,021	5,299,079
Financial assets at fair value through other comprehensive income:				
Debt securities	-	430,358	-	430,358
Equity securities	42,242,048	45,777,307	1,432,290	89,451,645
Loans	41,707,247	43,526,891	-	85,234,138
	534,801	1,155,093	1,432,290	3,122,184
	-	1,095,323	-	1,095,323
	<u>₩ 66,919,804</u>	<u>₩ 84,999,699</u>	<u>₩ 20,197,544</u>	<u>₩ 172,117,047</u>
Financial liabilities				
Financial liabilities at fair value through profit or loss	₩ 3,299,318	₩ -	₩ -	₩ 3,299,318
Financial liabilities designated at fair value through profit or loss				
Derivatives held for trading	289,759	1,267,768	5,340,793	6,898,320
Derivatives held for hedging	188,179	4,567,281	356,294	5,111,754
	-	224,566	-	224,566
	<u>₩ 3,777,256</u>	<u>₩ 6,059,615</u>	<u>₩ 5,697,087</u>	<u>₩ 15,533,958</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:				
Due from financial institutions	₩ 20,695,760	₩ 38,118,478	₩ 18,224,029	₩ 77,038,267
Debt securities	-	26,020	53,791	79,811
Equity securities	18,541,335	37,663,855	16,453,242	72,658,432
Loans	2,060,682	428,367	1,533,506	4,022,555
Others	-	236	183,490	183,726
Derivatives held for trading	93,743	-	-	93,743
Derivatives held for hedging	58,948	5,624,691	94,043	5,777,682
Financial assets at fair value through other comprehensive income:				
Debt securities	38,630,447	42,416,785	1,450,908	82,498,140
Equity securities	37,921,922	41,004,515	-	78,926,437
Loans	708,525	611,220	1,450,908	2,770,653
	-	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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

		September 30, 2024		
		Fair value	Valuation techniques	Inputs
Financial assets				
Financial assets at fair value through profit or loss:	₩	33,632,925		
Debt securities		33,409,279	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		223,646	DCF Model	Interest rate, Discount rate, and others
Derivatives held for trading		5,159,109	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		430,358	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:		45,777,307		
Debt securities		43,526,891	DCF Model, Option Model	Underlying asset index, Interest rate, Discount rate, and others
Equity securities		1,155,093	DCF Model	Interest rate, Discount rate
Loans		1,095,323	DCF Model	Discount rate
	₩	<u>84,999,699</u>		
Financial liabilities				
Financial liabilities designated at fair value through profit or loss	₩	1,267,768	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		4,567,281	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		224,566	DCF Model, Closed Form, FDM	Projected cash flow, Discount rate, Forward exchange rate, Volatility, Foreign exchange rate, risk-free interest rate and others
	₩	<u>6,059,615</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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 30, 2024			
	Fair value hierarchy			
	Level 1	Level 2	Level 3	Total
Financial assets				
Cash and due from financial institutions ¹	₩ 3,030,744	₩ 20,965,453	₩ 2,233,128	₩ 26,229,325
Loans measured at amortized cost	-	83,758	467,127,710	467,211,468
Securities measured at amortized cost ²	4,237,599	33,047,492	26,514	37,311,605
Other financial assets ²	-	-	23,775,818	23,775,818
	<u>₩ 7,268,343</u>	<u>₩ 54,096,703</u>	<u>₩ 493,163,170</u>	<u>₩ 554,528,216</u>
Financial liabilities				
Deposits ¹	₩ -	₩ 169,388,224	₩ 254,486,866	₩ 423,875,090
Borrowings ³	-	5,200,805	59,593,142	64,793,947
Debentures	-	64,494,043	8,314,147	72,808,190
Other financial liabilities ²	-	-	48,096,388	48,096,388
	<u>₩ -</u>	<u>₩ 239,083,072</u>	<u>₩ 370,490,543</u>	<u>₩ 609,573,615</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 ₩ 20,559 million and ₩ 38,191 million included in Level 2 are the carrying amounts which are reasonable approximations of fair value as of September 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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 30, 2024		
	Fair value	Valuation techniques	Inputs
Financial assets			
Loans measured at amortized cost	₩ 83,758	DCF Model	Discount rate
Securities measured at amortized cost	33,047,492	DCF Model, MonteCarlo Simulation	Discount rate, Interest rate
	<u>₩ 33,131,250</u>		
Financial liabilities			
Borrowings	₩ 5,180,246	DCF Model	Discount rate
Debentures	64,494,043	DCF Model	Discount rate
	<u>₩ 69,674,289</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 September 30, 2024 and December 31, 2023 are as follows:

(In millions of Korean won)

		September 30, 2024		
		Fair value	Valuation techniques	Inputs
Financial assets				
Cash and due from financial institutions	₩	2,233,128	DCF Model	Credit spread, Other spread, Interest rate
Loans measured at amortized cost		467,127,710	DCF Model	Credit spread, Other spread, Prepayment rate, Interest rate
	₩	<u>469,360,838</u>		
Financial liabilities				
Deposits	₩	254,486,866	DCF Model	Other spread, Prepayment rate, Interest rate
Borrowings		59,593,142	DCF Model	Other spread, Interest rate
Debentures		8,314,147	DCF Model	Other spread, Interest rate
	₩	<u>322,394,155</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 nine-month periods ended September 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	5,007	260,584	14,832	-	(284,157)	(59,008)		
Other comprehensive income (loss)	-	-	-	(142,787)	(14,738)	-		
Purchases	-	2,561,527	373,629	124,218	-	4,991		
Sales	-	(2,458,596)	(276,835)	(49)	-	(4,993)		
Issuances	-	-	-	-	(1,351,989)	(1,881)		
Settlements	-	-	-	-	3,338,577	442,352		
Transfers into Level 3 *	-	6,696	242	-	-	-		
Transfers out of Level 3 *	-	(16,882)	-	-	-	-		
Ending	₩ 58,798	₩ 18,340,077	₩ 295,358	₩ 1,432,290	₩ (5,340,793)	₩ (285,273)		

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6.2.2.1 Changes in financial instruments classified as Level 3 of the fair value hierarchy for the nine-month periods ended September 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	4,866	441,352	(3,037)	-	(321,699)	(114,878)
Other comprehensive income (loss)	-	1	-	(52,676)	(35,794)	-
Purchases	-	2,737,742	40,255	126,804	-	10,504
Sales	-	(1,437,547)	(3,869)	(50,078)	-	(9,410)
Issuances	-	-	-	-	(2,456,156)	(6,541)
Settlements	-	-	-	-	3,692,947	48,914
Transfers into Level 3 *	-	729	-	-	-	-
Transfers out of Level 3 *	-	(45,946)	-	-	-	-
Ending	₩ 49,891	₩ 18,175,919	₩ 182,423	₩ 1,482,330	₩ (7,352,005)	₩ (731,227)

* 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 nine-month periods ended September 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	₩ (170,275) (120,437)	₩ 107,533	₩ -	₩ (178,648)	₩ 185,252	₩ -
Total gains (losses) recognized in profit or loss from financial instruments held at the end of the reporting period	(170,275)	97,906	-	28,901	173,776	-

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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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

		September 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	₩ 58,798	Hull-white Model	Volatility	43.00 ~ 68.00	The higher the volatility, the higher the fair value fluctuation	
Debt securities	16,647,334	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	0.51 ~ 68.00	The higher the volatility, the higher the fair value fluctuation	
			Discount rate	0.75 ~ 14.64	The lower the discount rate, the higher the fair value	
			Fluctuation rate of stock price	10.00 ~ 26.33	The higher the volatility, the higher the fair value	
			Correlation coefficient between underlying assets	90	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	1,692,743	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	7.00 ~ 36.83	The lower the discount rate, the higher the fair value	
			Volatility	0.46 ~ 0.66	The higher the volatility, the higher the fair value fluctuation	
Loans	295,358	DCF Model	Discount rate	8.97	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 September 30, 2024 and December 31, 2023, are as follows: (cont'd)

(In millions of Korean won)

		September 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	₩ 32,020	DCF Model, Closed Form, Monte Carlo Simulation, Hull-white Model, Black-Scholes Model, Binomial Model	Volatility of underlying asset Correlation coefficient	22.50 ~ 74.20 -59.63 ~ 74.20	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	39,001	DCF Model, Hull-white Model, Monte Carlo Simulation, Closed Form	Volatility Correlation coefficient	3.83 ~ 100.48 -50.86 ~ 40.54	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	1,432,290	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 Discount rate Volatility	0.00 ~ 1.00 8.79 ~ 17.36 50.04 ~ 69.46	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>₩ 20,197,544</u>			

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

(In millions of Korean won)

		September 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	₩ 5,340,793	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	50.86 ~ 58.87 -59.63 ~ 100.00	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	57,813	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	22.50 ~ 58.87 -59.63 ~ 100.00	The higher the volatility, the higher the fair value fluctuation The higher the correlation coefficient, the higher the fair value fluctuation
Others	298,481	DCF Model, Hull-white Model, Monte Carlo Simulation, Closed Form	Discount rate Volatility of underlying asset Correlation coefficient between underlying assets	3.85 ~ 4.00 50.86 ~ 57.61 -26.00 ~ 100.00	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>₩ 5,697,087</u>				

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6.2.3.1 Information about fair value measurements using unobservable inputs as of September 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 September 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 September 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, MonteCarlo 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.

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

(In millions of Korean won)

	September 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	₩ 127	₩ (137)	₩ -	₩ -
Debt securities ⁴	97,418	(97,407)	-	-
Equity securities ³	28,708	(16,501)	-	-
Loans ⁵	2,270	(2,063)	-	-
Derivatives held for trading ²	15,091	(17,164)	-	-
Financial assets at fair value through other comprehensive income:				
Equity securities ³	-	-	55,065	(35,093)
	<u>₩ 143,614</u>	<u>₩ (133,272)</u>	<u>₩ 55,065</u>	<u>₩ (35,093)</u>
Financial liabilities				
Financial liabilities designated at fair value through profit or loss ¹				
Derivatives held for trading ²	₩ 16,983	₩ (16,449)	₩ -	₩ -
	20,286	(21,657)	-	-
	<u>₩ 37,269</u>	<u>₩ (38,106)</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 nine-month periods ended September 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	47,496	77,898
Changes during the period	(53,013)	(111,931)
Balance at the end of the period	₩ 17,914	₩ 37,471

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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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

		September 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	₩	-	₩	-	₩	-	₩ 26,228,938	₩	-	₩	26,228,938	
Financial assets at fair value through profit or loss		76,935,965	-	-	-	-	-	-	-	-	76,935,965	
Derivative financial assets		5,299,079	-	-	-	-	430,358	-	-	-	5,729,437	
Loans measured at amortized cost		-	-	-	466,006,550	-	-	-	-	-	466,006,550	
Financial investments		-	86,329,459	3,122,186	37,819,886	-	-	-	-	-	127,271,531	
Other financial assets		-	-	-	23,775,818	-	-	-	-	-	23,775,818	
	₩	82,235,044	₩	86,329,459	₩	3,122,186	₩	553,831,192	₩	430,358	₩	725,948,239

(In millions of Korean won)

		September 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	₩	3,299,318	₩	6,898,320	₩	-	₩	-	₩	10,197,638
Derivative financial liabilities		5,111,754	-	-	-	224,566	-	-	-	5,336,320
Deposits		-	-	423,538,438	-	-	-	-	-	423,538,438
Borrowings		-	-	64,811,736	-	-	-	-	-	64,811,736
Debentures		-	-	72,371,977	-	-	-	-	-	72,371,977
Other financial liabilities *		-	-	48,096,388	-	-	-	-	-	48,096,388
	₩	8,411,072	₩	6,898,320	₩	608,818,539	₩	224,566	₩	624,352,497

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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 September 30, 2024 and December 31, 2023, are as follows:

		Financial institutions	Interest rate (%)				
			as of	September 30, 2024	September 30, 2024	December 31, 2023	
Due from financial institutions in Korean won *	Due from the Bank of Korea	The Bank of Korea	0.00 ~ 0.00	₩	11,214,191	₩	13,731,708
	Due from banks	Hana Bank and others	0.00 ~ 5.20		3,359,221		3,953,940
	Due from others	Samsung securities and others	0.00 ~ 3.97		1,224,720		1,030,310
					15,798,132		18,715,958
Due from financial institutions in foreign currencies *	Due from banks in foreign currencies	The Bank of Korea and others	0.00 ~ 5.25		5,138,820		6,210,917
	Time deposits in foreign currencies	INDUSTRIAL BANK CHANGSHA BR. and others	0.00 ~ 11.00		625,562		442,122
	Due from others	THE BANK OF NEW YORK MELLON and others	0.00 ~ 7.50		2,033,445		2,211,303
					7,797,827		8,864,342
				₩	23,595,959	₩	27,580,300

* Before netting of allowance

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

		Financial institutions	September 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	₩ 11,214,191	₩ 13,731,708	Bank of Korea Act
	Due from banks	Hana Bank and others	124,419	40,721	Establishment of pledge and others
	Due from others	The Korea Securities Finance Corporation and others	666,877	799,361	Derivatives margin account and others
			12,005,487	14,571,790	
Due from financial institutions in foreign currencies *	Due from banks in foreign currencies	The Bank of Korea and others	1,852,402	1,630,348	Bank of Korea Act and others
	Time deposits in foreign currencies	AGRICULTURAL BANK OF CHINA NEW YORK BRANCH and others	88,613	86,406	Bank Act of the State of New York and others
	Due from others	THE BANK OF NEW YORK MELLON and others	1,872,344	1,689,065	Derivatives margin account and others
			3,813,359	3,405,819	
			₩ 15,818,846	₩ 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 nine-month periods ended September 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 of credit losses	650	-	-	-	-
Others	36	-	-	-	-
Ending	₩ 1,707	₩ -	₩ -	₩ -	₩ -

(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 of credit losses	386	-	-	-	-
Business combination	6	-	-	-	-
Others	540	-	-	-	-
Ending	₩ 3,675	₩ -	₩ -	₩ -	₩ -

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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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 30, 2024			December 31, 2023		
	Notional amount	Assets	Liabilities	Notional amount	Assets	Liabilities
Interest rate						
Forwards	₩ 17,753,448	₩ 552,249	₩ 667,389	₩ 14,872,481	₩ 488,542	₩ 465,983
Futures *	7,766,399	2,524	2,085	5,398,495	6,226	4,576
Swaps	366,356,204	332,198	540,684	416,613,927	556,985	574,865
Options	7,154,100	146,041	133,602	9,384,000	203,718	208,277
	<u>399,030,151</u>	<u>1,033,012</u>	<u>1,343,760</u>	<u>446,268,903</u>	<u>1,255,471</u>	<u>1,253,701</u>
Currency						
Forwards	125,836,505	1,607,258	1,167,871	136,805,906	1,316,968	1,273,558
Futures *	688,821	129	423	576,730	696	989
Swaps	75,601,915	2,180,616	1,995,283	84,027,181	2,731,314	2,426,152
Options	1,605,429	4,837	10,425	1,238,475	7,668	4,713
	<u>203,732,670</u>	<u>3,792,840</u>	<u>3,174,002</u>	<u>222,648,292</u>	<u>4,056,646</u>	<u>3,705,412</u>
Stock and index						
Futures *	2,661,474	6,308	34,793	1,352,920	11,179	13,232
Swaps	4,308,690	348,660	164,622	5,165,523	330,132	493,475
Options	2,426,618	47,409	147,618	4,880,805	80,576	240,274
	<u>9,396,782</u>	<u>402,377</u>	<u>347,033</u>	<u>11,399,248</u>	<u>421,887</u>	<u>746,981</u>
Credit						
Swaps	4,152,843	45,176	34,720	2,864,357	17,799	8,695
	<u>4,152,843</u>	<u>45,176</u>	<u>34,720</u>	<u>2,864,357</u>	<u>17,799</u>	<u>8,695</u>
Commodity						
Futures *	57,603	4,188	110	26,037	1,305	106
Swaps	997,320	6,536	6,047	31,635	4,348	4,352
Options	308,264	4,736	4,948	100,484	1,091	1,147
	<u>1,363,187</u>	<u>15,460</u>	<u>11,105</u>	<u>158,156</u>	<u>6,744</u>	<u>5,605</u>
Others	<u>840,213</u>	<u>10,214</u>	<u>201,134</u>	<u>788,841</u>	<u>19,135</u>	<u>246,118</u>
	<u>₩ 618,515,846</u>	<u>₩ 5,299,079</u>	<u>₩ 5,111,754</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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 30, 2024							Total
	1 year	2 years	3 years	4 years	5 years	Over 5 years		
Fair value hedge								
Nominal amount of the hedging instrument	₩ 4,119,731	₩ 1,597,519	₩ 530,486	₩ 230,022	₩ 845,208	₩ 1,984,972	₩ 9,307,938	
Average price condition (%)	4.73	4.87	4.95	5.77	6.86	3.94	4.83	
Average price condition (KRW/USD)	1,325.05	1,294.05	1,305.43	-	-	-	1,313.40	
Average price condition (KRW/EUR)	1,444.96	1,468.79	1,447.71	-	-	-	1,453.31	
Average price condition (KRW/AUD)	885.24	885.27	-	-	-	-	885.24	
Average price condition (KRW/GBP)	1,536.92	1,667.00	-	-	-	-	1,539.22	
Cash flow hedge								
Nominal amount of the hedging instrument	₩ 1,448,447	₩ 2,626,710	₩ 2,799,572	₩ 795,890	₩ 323,775	₩ 100,000	₩ 8,094,394	
Average price condition (%)	3.04	4.54	5.03	5.26	3.60	3.12	4.61	
Average price condition (KRW/USD)	1,225.46	1,229.35	1,331.54	1,289.25	1,353.74	-	1,277.05	
Average price condition (KRW/EUR)	1,370.12	-	-	1,392.00	-	-	1,373.62	
Average price condition (KRW/AUD)	851.50	889.00	932.60	-	-	-	885.25	
Hedge of net investments in foreign operations								
Nominal amount of the hedging instrument	₩ 14,252	₩ -	₩ 212,456	₩ -	₩ -	₩ -	₩ 226,708	
Average price condition (KRW/USD)	1,071.00	-	1,178.92	-	-	-	1,172.13	

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8.2 Average price conditions of future nominal cash flows by type of hedge accounting as of September 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 September 30, 2024 and December 31, 2023 and changes in fair value for the nine-month periods ended September 30, 2024 and 2023, are as follows:

(In millions of Korean won)

		September 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	₩ 1,353,103	₩ -	₩ (10,478)	₩ -	₩ 23,303
	Debt securities in foreign currencies	1,746,497	-	(18,733)	-	46,662
	Deposits in Korean won	-	247,241	-	7,241	(7,256)
	Deposits in foreign currencies	-	339,348	-	(3,749)	(2,931)
	Debentures in Korean won	-	2,333,911	-	(115,147)	(28,418)
	Debentures in foreign currencies	-	1,389,768	-	(35,400)	(32,809)
		<u>3,099,600</u>	<u>4,310,268</u>	<u>(29,211)</u>	<u>(147,055)</u>	<u>(1,449)</u>
Currency	Debt securities in foreign currencies	1,531,934	-	159,315	-	68,392
		<u>1,531,934</u>	<u>-</u>	<u>159,315</u>	<u>-</u>	<u>68,392</u>
		<u>₩ 4,631,534</u>	<u>₩ 4,310,268</u>	<u>₩ 130,104</u>	<u>₩ (147,055)</u>	<u>₩ 66,943</u>

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8.3.1 Details of fair value hedged items as of September 30, 2024 and December 31, 2023 and changes in fair value for the nine-month periods ended September 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)	₩ -	₩ 17,800
	Debt securities in foreign currencies	2,585,073	-	(111,902)	-	16,552
	Deposits in Korean won	-	49,985	-	(15)	1,961
	Deposits in foreign currencies	-	32,016	-	(6,667)	896
	Debentures in Korean won	-	5,678,927	-	(141,073)	(17,137)
	Debentures in foreign currencies	-	1,310,952	-	(68,706)	20,313
		<u>4,560,515</u>	<u>7,071,880</u>	<u>(162,648)</u>	<u>(216,461)</u>	<u>40,385</u>
Currency	Debt securities in foreign currencies	1,525,072	-	140,391	-	4,778
		<u>1,525,072</u>	<u>-</u>	<u>140,391</u>	<u>-</u>	<u>4,778</u>
		<u>₩ 6,085,587</u>	<u>₩ 7,071,880</u>	<u>₩ (22,257)</u>	<u>₩ (216,461)</u>	<u>₩ 45,163</u>

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

(In millions of Korean won)

	September 30, 2024				2024
	Notional amount	Carrying amount		Changes in fair value	
		Assets	Liabilities		
Interest rate					
Futures	₩ -	₩ -	₩ -	₩	(4,675)
Swaps	7,665,534	84,200	48,411		3,357
	7,665,534	84,200	48,411		(1,318)
Currency					
Forwards	1,642,404	19,901	21,483		(61,356)
	₩ 9,307,938	₩ 104,101	₩ 69,894	₩	(62,674)

(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	₩	(33,733)
Currency					
Forwards	1,487,748	18,916	28,793		(64,913)
	₩ 11,142,365	₩ 130,276	₩ 104,569	₩	(98,646)

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

(In millions of Korean won)

	2024	2023
Hedge accounting		
Interest rate	₩ (5,989)	₩ 6,652
Currency	7,036	(60,135)
	₩ 1,047	₩ (53,483)

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

(In millions of Korean won)

	2024	2023
Losses on hedging instruments	₩ (65,896)	₩ (95,172)
Gains (losses) on hedged items attributable to the hedged risk	69,360	43,022
	₩ 3,464	₩ (52,150)

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8.4 Cash Flow Hedge

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

(In millions of Korean won)

	Cash flow hedge reserve		Changes in fair value	
	September 30, 2024	December 31, 2023	2024	2023
Hedge accounting				
Interest rate risk	₩ 117,893	₩ 113,361	₩ 29,129	₩ 14,635
Currency risk	(38,935)	(39,806)	1,639	(5,191)
	₩ 78,958	₩ 73,555	₩ 30,768	₩ 9,444

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

(In millions of Korean won)

	September 30, 2024			2024
	Notional amount	Assets	Liabilities	Changes in fair value
Interest rate				
Forwards	₩ 875,792	₩ 165,324	₩ 1,306	₩ 50,396
Swaps	2,743,771	33,719	23,471	(44,153)
Currency				
Swaps	4,474,831	127,214	127,210	25,392
	₩ 8,094,394	₩ 326,257	₩ 151,987	₩ 31,635

(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	₩ (23,522)
Swaps	3,115,818	59,376	3,547	16,739
Currency				
Swaps	3,495,236	85,170	122,848	3,724
	₩ 7,361,450	₩ 249,670	₩ 134,251	₩ (3,059)

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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 September 30, 2024 and 2023, are as follows:

<i>(In millions of Korean won)</i>	<u>2024</u>		<u>2023</u>	
Gains (losses) on hedging instruments:	₩	31,635	₩	(3,059)
Effective portion of gains (losses) on cash flow hedging instruments (recognized in other comprehensive income or loss)		34,923		(5,185)
Ineffective portion of gains on cash flow hedging instruments (recognized in profit or loss)		(3,288)		2,126

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 nine-month periods ended September 30, 2024 and 2023, are as follows:

<i>(In millions of Korean won)</i>	<u>2024</u>		<u>2023</u>	
Other comprehensive income (loss)	₩	34,923	₩	(5,185)
Reclassification to profit or loss		(27,581)		(44,187)
Income tax effect		(1,939)		1,488
	₩	<u>5,403</u>	₩	<u>(47,884)</u>

8.5 Hedge of Net Investments in Foreign Operations

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

<i>(In millions of Korean won)</i>	Foreign currency translation reserve		Changes in fair value	
	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>2024</u>	<u>2023</u>
	Hedge accounting			
Currency risk	₩	(146,567)	₩	(129,401)
			₩	23,323
			₩	94,983

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

<i>(In millions of Korean won)</i>	September 30, 2024			2024
	<u>Notional amount</u>	<u>Assets</u>	<u>Liabilities</u>	<u>Changes in fair value</u>
	Currency			
Forwards	₩	14,252	₩	-
Debentures in foreign currencies		1,849,917		-
			₩	2,685
			₩	2,622
		-		1,849,917
	₩	<u>1,864,169</u>	₩	<u>-</u>
			₩	<u>1,852,602</u>
			₩	<u>(23,323)</u>

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8.5.2 Details of financial instruments designated as hedge of net investments in foreign operations as of September 30, 2024 and December 31, 2023 and changes in fair value for the nine-month periods ended September 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	₩ 1,124
Debentures in foreign currencies	1,435,817	-	1,435,817	(96,107)
	₩ 1,467,149	₩ -	₩ 1,441,124	₩ (94,983)

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

(In millions of Korean won)

	September 30, 2024	December 31, 2023
Debentures in foreign currencies	₩ 1,976,749	₩ 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 nine-month periods ended September 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024	2023
Losses on hedging instruments:	₩ (23,323)	₩ (94,983)
Effective portion of losses on hedge of net investments in foreign operations (recognized in other comprehensive income or loss)	(23,323)	(94,983)
Ineffective portion of losses on hedge of net investments in foreign operations (recognized in profit or loss)	-	-

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 nine-month periods ended September 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024	2023
Other comprehensive loss	₩ (23,323)	₩ (94,983)
Reclassification to profit or loss	-	-
Income tax effect	6,157	25,081
	₩ (17,166)	₩ (69,902)

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9. Loans Measured at Amortized Cost

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

(In millions of Korean won)

	September 30, 2024	December 31, 2023
Loans measured at amortized cost	₩ 470,800,657	₩ 449,676,848
Deferred loan origination fees and costs	657,017	591,244
Less: Allowances for credit losses	(5,451,124)	(5,462,805)
	<u>₩ 466,006,550</u>	<u>₩ 444,805,287</u>

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

(In millions of Korean won)

	September 30, 2024	December 31, 2023
Loans measured at amortized cost	₩ 10,059,475	₩ 11,569,466
Less: Allowances for credit losses	(29,782)	(20,429)
	<u>₩ 10,029,693</u>	<u>₩ 11,549,037</u>

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

(In millions of Korean won)

	September 30, 2024			
	Retail	Corporate	Credit card	Total
Loans in Korean won	₩ 187,673,908	₩ 201,644,641	₩ -	₩ 389,318,549
Loans in foreign currencies	5,423,869	26,045,421	-	31,469,290
Domestic import usance bills	-	3,601,858	-	3,601,858
Off-shore funding loans	-	465,742	-	465,742
Call loans	-	50,000	-	50,000
Bills bought in Korean won	-	2,066	-	2,066
Bills bought in foreign currencies	-	2,671,969	-	2,671,969
Guarantee payments under acceptances and guarantees	-	13,469	-	13,469
Credit card receivables in Korean won	-	-	23,147,076	23,147,076
Credit card receivables in foreign currencies	-	-	42,333	42,333
Bonds purchased under repurchase agreements	-	2,411,911	-	2,411,911
Privately placed bonds	-	402,996	-	402,996
Factored receivables	12	57,270	-	57,282
Lease receivables	397,333	233,402	-	630,735
Loans for installment credit	6,261,094	851,829	-	7,112,923
	<u>199,756,216</u>	<u>238,452,574</u>	<u>23,189,409</u>	<u>461,398,199</u>
Proportion (%)	43.29	51.68	5.03	100.00
Less: Allowances for credit losses	(1,516,096)	(3,011,163)	(894,083)	(5,421,342)
	<u>₩ 198,240,120</u>	<u>₩ 235,441,411</u>	<u>₩ 22,295,326</u>	<u>₩ 455,976,857</u>

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9.3 Details of loan types and customer types of loans to customers other than banks as of September 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 nine-month periods ended September 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	112,608	(105,442)	(7,166)	312,496	(272,404)	(40,092)	55,747	(54,350)	(1,397)
Transfer to lifetime expected credit losses	(89,467)	115,727	(26,260)	(232,524)	269,188	(36,664)	(26,353)	30,084	(3,731)
Impairment	(18,666)	(73,152)	91,818	(53,513)	(134,599)	188,112	(4,372)	(28,969)	33,341
Write-offs	-	-	(458,467)	-	(1)	(363,960)	-	-	(492,181)
Sales	(2,163)	(1,217)	(56,693)	-	(458)	(82,342)	-	-	-
Provision (reversal) for credit losses ^{1,2}	20,773	55,901	592,645	(85,320)	52,147	373,377	(3,066)	21,452	588,607
Others (exchange differences, etc.)	326	36	(4,126)	(6,866)	(173)	(3,358)	(15)	6	(156,545)
Ending	₩ 608,061	₩ 275,235	₩ 632,800	₩ 873,913	₩ 849,415	₩ 1,317,617	₩ 228,466	₩ 296,375	₩ 369,242

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10.1 Changes in allowances for credit losses of loans measured at amortized cost for the nine-month periods ended September 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	119,890	(115,826)	(4,064)	108,494	(101,651)	(6,843)	79,739	(77,440)	(2,299)
Transfer to lifetime expected credit losses	(96,344)	126,180	(29,836)	(97,441)	128,059	(30,618)	(21,268)	25,165	(3,897)
Impairment	(9,711)	(66,885)	76,596	(6,007)	(93,590)	99,597	(2,687)	(29,620)	32,307
Write-offs	-	-	(474,543)	-	9	(197,707)	-	-	(420,304)
Sales	(979)	(528)	(12,639)	-	(241)	(17,904)	-	-	-
Provision (reversal) for credit losses ^{1,2}	(42,849)	56,808	491,928	295,077	116,915	370,827	(14,333)	41,952	537,330
Others (exchange differences, etc.)	2,391	749	6,857	16	1,014	41,718	134	139	(29,555)
Ending	₩ 574,435	₩ 285,314	₩ 504,812	₩ 822,691	₩ 612,451	₩ 1,160,358	₩ 204,770	₩ 314,511	₩ 433,924

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 ₩ 225,060 million and ₩ 232,917 million of collections from written-off loans for the nine-month periods ended September 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 ₩ 1,314,609 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 ₩ 10,968,930 million and ₩ 10,301,118 million as of September 30, 2024 and December 31, 2023, respectively.

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10.2 Changes in gross carrying amount of loans for the nine-month periods ended September 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	24,009,889	(23,660,790)	(349,099)
Transfer to lifetime expected credit losses (not impaired)	(30,908,488)	31,583,551	(675,063)
Transfer to lifetime expected credit losses (impaired)	(1,319,668)	(2,767,272)	4,086,940
Write-offs	-	(1)	(1,314,608)
Sales	(2,740,049)	(81,609)	(716,362)
Net increase (decrease) (execution, repayment, and others)	29,457,268	(2,715,690)	(699,367)
Ending	₩ 426,782,354	₩ 39,434,776	₩ 5,240,544

(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	27,874,429	(27,563,651)	(310,778)
Transfer to lifetime expected credit losses (not impaired)	(31,308,737)	31,864,424	(555,687)
Transfer to lifetime expected credit losses (impaired)	(1,397,503)	(2,194,373)	3,591,876
Write-offs	-	9	(1,092,554)
Sales	(3,058,051)	(36,288)	(215,524)
Net increase (decrease) (execution, repayment, and others)	18,201,847	(4,289,165)	(76,257)
Ending	₩ 409,401,119	₩ 32,344,127	₩ 4,888,686

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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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 30, 2024	December 31, 2023
Financial assets at fair value through profit or loss		
Debt securities:		
Government and public bonds	₩ 12,502,672	₩ 10,100,109
Financial bonds	12,091,355	12,793,559
Corporate bonds	6,914,505	6,677,388
Asset-backed securities	29,101	68,093
Beneficiary certificates	20,618,372	20,511,995
Derivative-linked securities	2,000,100	2,197,575
Other debt securities	17,619,534	20,309,713
Equity securities:		
Stocks	4,205,735	3,498,880
Other equity securities	468,324	523,675
Loans:		
Privately placed bonds	206,689	150,208
Other loans	88,669	33,518
Due from financial institutions:		
Other due from financial institutions	58,798	79,811
Others	132,111	93,743
	<u>₩ 76,935,965</u>	<u>₩ 77,038,267</u>
Financial investments		
Financial assets at fair value through other comprehensive income		
Debt securities:		
Government and public bonds	₩ 36,496,587	₩ 33,455,476
Financial bonds	24,535,301	20,898,723
Corporate bonds	21,746,807	22,492,869
Asset-backed securities	2,342,637	1,963,242
Other debt securities	112,806	116,127
Equity securities:		
Stocks	1,641,931	1,951,150
Equity investments	8,801	9,560
Other equity securities	1,471,452	809,943
Loans:		
Privately placed bonds	1,095,323	801,050
	<u>89,451,645</u>	<u>82,498,140</u>
Financial assets at amortized cost		
Debt securities:		
Government and public bonds	6,199,877	6,507,625
Financial bonds	12,604,155	14,257,747
Corporate bonds	9,231,810	9,368,943
Asset-backed securities	9,621,102	9,418,498
Other debt securities	181,493	167,848
Less: Allowances for credit losses	(18,551)	(19,272)
	<u>37,819,886</u>	<u>39,701,389</u>
	<u>₩ 127,271,531</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 nine-month periods ended September 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	-	19,723	-	14,406
Other equity securities	632	40,273	1,874	19,871
	<u>₩ 632</u>	<u>₩ 63,593</u>	<u>₩ 1,874</u>	<u>₩ 36,276</u>

11.3 Derecognized equity securities measured at fair value through other comprehensive income for the nine-month periods ended September 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)	₩ 36,595	₩ 36,719
Unlisted	-	-	-	(758)
Other equity securities	131,788	1,788	-	-
	<u>₩ 139,842</u>	<u>₩ (3,798)</u>	<u>₩ 36,595</u>	<u>₩ 35,961</u>

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11.4 Provision (reversal) for credit losses of financial investments for the nine-month periods ended September 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	₩ 6,371	₩ (5,082)	₩ 1,289
Loans measured at fair value through other comprehensive income	558	(174)	384
Securities measured at amortized cost	1,609	(2,374)	(765)
	₩ 8,538	₩ (7,630)	₩ 908

(In millions of Korean won)

	2023		
	Provision	Reversal	Total
Securities measured at fair value through other comprehensive income	₩ 11,197	₩ (2,327)	₩ 8,870
Loans measured at fair value through other comprehensive income	490	(3)	487
Securities measured at amortized cost	13,474	(1,033)	12,441
	₩ 25,161	₩ (3,363)	₩ 21,798

11.5 Changes in allowances for credit losses of financial investments for the nine-month periods ended September 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	(1,584)	-	-
Provision for credit losses	903	-	5
Others	539	-	-
Ending	₩ 44,323	₩ -	₩ 82

(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	(512)	(270)	-
Provision for credit losses	21,798	-	-
Others	(189)	-	-
Ending	₩ 37,440	₩ -	₩ 76

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12. Deferred Income Tax Assets and Liabilities

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

(In millions of Korean won)

	September 30, 2024		
	Assets	Liabilities	Net amount
Other provisions	₩ 260,212	₩ -	₩ 260,212
Allowances for credit losses	15,337	-	15,337
Impairment losses of property and equipment	11,227	(1,372)	9,855
Share-based payments	32,872	-	32,872
Provisions for acceptances and guarantees	50,749	(126)	50,623
Gains or losses on valuation of derivatives	75,981	(142,126)	(66,145)
Present value discount	13,698	(14)	13,684
Gains or losses on fair value hedge	-	(38,823)	(38,823)
Accrued interest	134	(223,374)	(223,240)
Deferred loan origination fees and costs	14,228	(190,163)	(175,935)
Advanced depreciation provision	-	(4,003)	(4,003)
Gains or losses on revaluation	313	(290,223)	(289,910)
Investments in subsidiaries and others	65,258	(235,493)	(170,235)
Gains or losses on valuation of security investment	476,754	(423,180)	53,574
Defined benefit liabilities	569,596	(170)	569,426
Accrued expenses	267,926	-	267,926
Retirement insurance expense	-	(608,503)	(608,503)
Adjustments to the prepaid contributions	-	(48,293)	(48,293)
Derivative-linked securities	5,894	(36,544)	(30,650)
Others *	1,162,321	(2,526,136)	(1,363,815)
	<u>3,022,500</u>	<u>(4,768,543)</u>	<u>(1,746,043)</u>
Offsetting of deferred income tax assets and liabilities	(2,860,338)	2,860,338	-
	<u>₩ 162,162</u>	<u>₩ (1,908,205)</u>	<u>₩ (1,746,043)</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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 30, 2024	December 31, 2023
Financial liabilities at fair value through profit or loss		
Borrowed securities sold	₩ 3,166,820	₩ 2,860,034
Others	132,498	93,438
	<u>3,299,318</u>	<u>2,953,472</u>
Financial liabilities designated at fair value through profit or loss		
Derivative-linked securities	6,898,320	7,966,963
	<u>6,898,320</u>	<u>7,966,963</u>
	<u>₩ 10,197,638</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 September 30, 2024 and December 31, 2023 are as follows:

(In millions of Korean won)

	September 30, 2024	December 31, 2023
Amount contractually required to pay at maturity	₩ 6,821,503	₩ 7,871,014
Carrying amount	6,898,320	7,966,963
Difference	<u>₩ (76,817)</u>	<u>₩ (95,949)</u>

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14. Deposits

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

(In millions of Korean won)

	September 30, 2024	December 31, 2023
Demand deposits		
Demand deposits in Korean won	₩ 154,300,591	₩ 151,836,599
Demand deposits in foreign currencies	12,134,261	11,517,076
	<u>166,434,852</u>	<u>163,353,675</u>
Time deposits		
Time deposits in Korean won	215,929,050	201,194,217
Fair value adjustments of fair value hedged time deposits in foreign currencies	7,241	(15)
	<u>215,936,291</u>	<u>201,194,202</u>
Time deposits in foreign currencies	26,240,194	24,602,818
Fair value adjustments of fair value hedged time deposits in foreign currencies	(3,749)	(6,667)
	<u>26,236,445</u>	<u>24,596,151</u>
	<u>242,172,736</u>	<u>225,790,353</u>
Certificates of deposits	9,844,860	12,145,510
Investment contract liabilities	5,085,990	5,222,896
	<u>₩ 423,538,438</u>	<u>₩ 406,512,434</u>

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15. Borrowings

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

(In millions of Korean won)

	September 30, 2024	December 31, 2023
General borrowings	₩ 50,298,737	₩ 50,675,884
Bonds sold under repurchase agreements and others	11,315,172	15,652,135
Call money	3,197,827	3,255,542
	<u>₩ 64,811,736</u>	<u>₩ 69,583,561</u>

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

(In millions of Korean won)

		Lenders	Interest rate (%) as of September 30, 2024	September 30, 2024	December 31, 2023
Borrowings in Korean won	Borrowings from the Bank of Korea	The Bank of Korea	2.00	₩ 3,826,591	₩ 2,520,472
	Borrowings from the government	SEMAS and others	0.00~3.50	2,477,999	2,500,160
	Borrowings from banks	Shinhan Bank and others	2.20~6.78	2,199,598	1,764,900
	Borrowings from non-banking financial institutions	Korea Securities Finance Corporation and others	1.38~6.59	2,890,396	2,780,823
	Other borrowings	The Korea Development Bank and others	0.00~7.50	20,995,496	22,645,638
				<u>32,390,080</u>	<u>32,211,993</u>
Borrowings in foreign currencies	Due to banks	Standard Chartered Bank and others	-	20,559	38,191
	Borrowings from banks	Citicorp International Ltd and others	0.18~10.00	14,828,609	15,437,388
	Borrowings from other financial institutions	The Export-Import Bank of Korea and others	5.19~5.27	19,157	24,662
	Other borrowings	DBS BANK Ltd and others	0.00~5.60	3,040,332	2,963,650
				<u>17,908,657</u>	<u>18,463,891</u>
				<u>₩ 50,298,737</u>	<u>₩ 50,675,884</u>

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16. Debentures

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

<i>(In millions of Korean won)</i>	Interest rate (%) as of		
	September 30, 2024	September 30, 2024	December 31, 2023
Debentures in Korean won			
Structured debentures	4.25~5.86	₩ 40,610	₩ 90,640
Exchangeable bonds *	-	-	240,000
Subordinated fixed rate debentures	2.02~4.90	4,449,821	4,453,970
Fixed rate debentures	1.33~9.50	51,506,933	45,624,127
Floating rate debentures	2.98~7.28	2,457,900	5,410,000
		<u>58,455,264</u>	<u>55,818,737</u>
Fair value adjustments of fair value hedged debentures in Korean won		(115,147)	(141,073)
Less: Discount on debentures in Korean won		(51,428)	(29,670)
Less: Adjustment for exchange right of exchangeable bonds in Korean won *		-	(5,104)
		<u>58,288,689</u>	<u>55,642,890</u>
Debentures in foreign currencies			
Floating rate debentures	3.08~6.69	3,116,741	2,532,921
Fixed rate debentures	0.05~9.06	11,034,512	11,109,296
		<u>14,151,253</u>	<u>13,642,217</u>
Fair value adjustments of fair value hedged debentures in foreign currencies		(35,400)	(68,706)
Less: Discount on debentures in foreign currencies		(32,565)	(39,733)
		<u>14,083,288</u>	<u>13,533,778</u>
		<u>₩ 72,371,977</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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 30,		December 31,	
	2024		2023	
Provisions for credit losses of unused loan commitments	₩	352,779	₩	379,666
Provisions for credit losses of acceptances and guarantees		187,450		183,454
Provisions for credit losses of financial guarantee contracts		7,218		6,500
Provisions for restoration costs		160,836		155,214
Others		484,114		719,584
	₩	1,192,397	₩	1,444,418

17.2 Changes in provisions for credit losses of unused loan commitments, and acceptances and guarantees for the nine-month periods ended September 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	42,064	(39,440)	(2,624)	826	(826)	-
Transfer to lifetime expected credit losses	(16,985)	17,215	(230)	(459)	459	-
Impairment	(1,004)	(2,967)	3,971	(52)	(81)	133
Provision (reversal) for credit losses	(38,792)	17,315	(2,508)	1,021	(9,291)	10,004
Others (exchange differences, etc.)	(3,517)	615	-	363	1,851	48
Ending	₩ 214,440	₩ 129,056	₩ 9,283	₩ 32,548	₩ 140,309	₩ 14,593

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17.2 Changes in provisions for credit losses of unused loan commitments, and acceptances and guarantees for the nine-month periods ended September 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	57,546	(55,414)	(2,132)	414	(414)	-
Transfer to lifetime expected credit losses	(14,754)	15,049	(295)	(262)	363	(101)
Impairment	(440)	(2,064)	2,504	(3,994)	(113)	4,107
Provision (reversal) for credit losses	8,802	25,781	(1,113)	8,965	28,974	(5,254)
Others (exchange differences, etc.)	1,633	1,420	(38)	746	4,176	212
Ending	₩ 232,672	₩ 135,839	₩ 10,156	₩ 32,775	₩ 151,710	₩ 6,863

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

(In millions of Korean won)

	2024		2023	
Beginning	₩	6,500	₩	2,955
Provision		718		4,073
Ending	₩	7,218	₩	7,028

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

(In millions of Korean won)

	2024		2023	
Beginning	₩	155,214	₩	159,033
Provision		5,997		4,638
Reversal		(842)		(1,428)
Used		(3,487)		(13,517)
Unwinding of discount		3,921		4,641
Effect of changes in discount rate		33		140
Ending	₩	160,836	₩	153,507

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 nine-month periods ended September 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024				
	Membership rewards program	Dormant accounts	Litigations	Others ^{1 2}	Total
Beginning ¹	₩ 47	₩ 3,359	₩ 185,667	₩ 530,511	₩ 719,584
Increase	57	1,881	13,605	783,335	798,878
Decrease	(38)	(2,303)	(54,916)	(978,193)	(1,035,450)
Others	-	-	1,101	1	1,102
Ending ^{1 2}	₩ 66	₩ 2,937	₩ 145,457	₩ 335,654	₩ 484,114

(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	48	2,889	9,744	4,986	17,667
Decrease	(47)	(2,609)	(33,060)	(23,531)	(59,247)
Others	-	-	5,662	2,044	7,706
Ending	₩ 47	₩ 3,074	₩ 95,873	₩ 143,134	₩ 242,128

¹ Includes other provisions of ₩ 32,311 million and ₩ 333,290 million related to the Livelihood finance support program as of September 30, 2024, and December 31, 2023, respectively.

² Includes other provisions of ₩ 140,356 million related to the voluntary compensation for equity-linked securities products tied to the performance of the Hang Seng China Enterprise Index as of September 30, 2024.

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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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 30, 2024	December 31, 2023
Present value of defined benefit obligation	₩ 2,346,727	₩ 2,362,952
Fair value of plan assets	(2,627,791)	(2,655,173)
Net defined benefit liabilities (assets) *	₩ (281,064)	₩ (292,221)

* As of September 30, 2024, the net defined benefit asset of ₩ 281,064 million is the amount obtained by subtracting the net defined benefit liability of ₩ 84,946 million from the net defined benefit asset of ₩ 366,010 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 nine-month periods ended September 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024	2023
Current service cost	₩ 162,524	₩ 148,770
Net interest expense on net defined benefit liabilities	(10,181)	(17,349)
Gains or losses on settlement	-	55
Post-employment benefits *	₩ 152,343	₩ 131,476

* Includes post-employment benefits amounting to ₩ 15,286 million recognized as insurance service expenses, ₩ 2,470 million recognized as other operating expenses and ₩ 34 million recognized as advanced payments for the nine-month period ended September 30, 2024, and ₩ 13,848 million recognized as insurance service expenses, ₩ 2,119 million recognized as other operating expenses and ₩ 103 million recognized as advanced payments for the nine-month period ended September 30, 2023.

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19. Equity

19.1 Share Capital

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

<i>(In millions of Korean won and in number of shares)</i>	September 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	393,528,423	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 nine-month periods ended September 30, 2024 and 2023, are as follows:

<i>(In number of shares)</i>	2024	2023
Beginning	378,663,825	389,634,335
Increase	5,000,000	-
Decrease	(6,448,135)	(7,285,996)
Ending	<u>377,215,690</u>	<u>382,348,339</u>

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19.2 Hybrid Securities

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

(In millions of Korean won)

Hybrid securities	Issuance date	Maturity	Interest rate (%)	September 30, 2024	December 31, 2023
			as of September 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 ₩ 1,065,613 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 September 30, 2024 and December 31, 2023, are as follows:

<i>(In millions of Korean won)</i>	September 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	3,904,984	3,927,041
Consideration for exchange right of exchangeable bonds	-	11,933
	<u>₩ 16,617,900</u>	<u>₩ 16,647,916</u>

19.4 Accumulated Other Comprehensive Income

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

<i>(In millions of Korean won)</i>	September 30, 2024	December 31, 2023
Remeasurements of net defined benefit liabilities	₩ (144,590)	₩ (161,295)
Currency translation differences	387,778	261,752
Losses on financial instruments at fair value through other comprehensive income	(1,675,985)	(2,735,499)
Share of other comprehensive loss of associates and joint ventures	(3,042)	(3,318)
Gains on cash flow hedging instruments	78,958	73,555
Losses on hedging instruments of net investments in foreign operations	(146,567)	(129,401)
Fair value changes of financial liabilities designated at fair value through profit or loss due to own credit risk	(20,118)	(11,800)
Insurance finance income	2,018,533	5,001,171
	<u>₩ 494,967</u>	<u>₩ 2,295,165</u>

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19.5 Retained Earnings

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

(In millions of Korean won)

	September 30, 2024	December 31, 2023
Legal reserves ¹	₩ 1,219,809	₩ 1,007,686
Voluntary reserves	982,000	982,000
Unappropriated retained earnings ²	32,367,451	30,039,513
	<u>₩ 34,569,260</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 ₩ 4,159,140 million and ₩ 4,320,506 million as of September 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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 30, 2024	December 31, 2023
Regulatory reserve for credit losses attributable to:		
Shareholders of the Parent Company	₩ 4,159,140	₩ 4,320,506
Non-controlling interests	159,646	173,393
	<u>₩ 4,318,786</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 nine-month periods ended September 30, 2024 and 2023, are as follows:

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

	2024		2023	
	Three months	Nine months	Three months	Nine months
Provision (reversal) of regulatory reserve for credit losses	₩ (20,887)	₩ (161,366)	₩ 180,616	₩ (240,179)
Adjusted profit after provision of regulatory reserve for credit losses ^{1,2}	1,585,199	4,406,490	1,140,203	4,479,847
Adjusted basic earnings per share after provision of regulatory reserve for credit losses ¹	4,184	11,593	2,973	11,627
Adjusted diluted earnings per share after provision of regulatory reserve for credit losses ¹	4,144	11,454	2,908	11,365

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 nine-month periods ended September 30, 2024 and 2023, are as follows:

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

	2024				
	Beginning	Acquisition	Disposal	Retirement	Ending
Number of treasury shares *	24,847,247	6,448,135	(5,000,000)	(9,982,649)	16,312,733
Carrying amount	₩ 1,165,837	₩ 490,679	₩ (234,600)	₩ (515,177)	906,739

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

	2023				
	Beginning	Acquisition	Disposal	Retirement	Ending
Number of treasury shares	19,262,733	7,285,996	-	(5,385,996)	21,162,733
Carrying amount	₩ 836,188	₩ 373,695	₩ -	₩ (242,096)	967,787

* 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.

Additionally, in accordance with the resolution of the Board of Directors on July 23, 2024, the Group 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.

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20. Net Interest Income

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

(In millions of Korean won)

	2024		2023	
	Three months	Nine months	Three months	Nine months
Interest income				
Due from financial institutions measured at fair value through profit or loss	₩ 696	₩ 2,253	₩ 462	₩ 1,461
Securities measured at fair value through profit or loss	354,977	1,078,139	357,669	1,025,127
Loans measured at fair value through profit or loss	6,810	18,679	3,792	9,961
Securities measured at fair value through other comprehensive income	688,913	1,989,166	570,003	1,614,544
Loans measured at fair value through other comprehensive income	14,056	39,926	10,729	27,337
Due from financial institutions measured at amortized cost	92,805	298,557	88,114	252,203
Securities measured at amortized cost	313,932	935,648	285,954	813,085
Loans measured at amortized cost	6,014,733	18,032,354	5,963,419	17,277,635
Insurance finance income	7,855	24,092	5,912	17,210
Others	143,025	444,521	127,254	371,988
	<u>7,637,802</u>	<u>22,863,335</u>	<u>7,413,308</u>	<u>21,410,551</u>
Interest expense				
Deposits	2,614,728	7,809,463	2,554,604	7,320,728
Borrowings	654,345	1,939,012	642,341	1,851,835
Debentures	674,727	1,937,602	579,448	1,686,630
Insurance finance expense	390,740	1,179,194	385,293	1,180,571
Others	138,295	475,375	126,974	412,470
	<u>4,472,835</u>	<u>13,340,646</u>	<u>4,288,660</u>	<u>12,452,234</u>
Net interest income	<u>₩ 3,164,967</u>	<u>₩ 9,522,689</u>	<u>₩ 3,124,648</u>	<u>₩ 8,958,317</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 nine-month periods ended September 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024		2023	
	Three months	Nine months	Three months	Nine months
Fee and commission income				
Banking activity fees	₩ 47,252	₩ 141,780	₩ 44,927	₩ 136,091
Lending activity fees	28,211	87,001	22,963	74,415
Credit card and debit card related fees	417,239	1,243,309	364,917	1,162,448
Agent activity fees	62,142	169,110	44,214	147,838
Trust and other fiduciary fees	74,429	219,367	93,834	283,239
Fund management related fees	35,600	100,728	35,331	100,443
Acceptances and guarantees fees	20,729	71,760	20,359	54,846
Foreign currency related fees	91,791	259,211	80,413	233,398
Securities agency fees	32,731	92,599	28,514	87,631
Other business account commission on consignment	6,820	28,197	6,621	27,656
Commissions received on securities business	145,423	467,492	180,288	520,299
Lease fees	279,145	844,515	270,139	806,295
Others	101,166	344,513	100,306	354,643
	<u>1,342,678</u>	<u>4,069,582</u>	<u>1,292,826</u>	<u>3,989,242</u>
Fee and commission expense				
Trading activity related fees *	12,695	38,594	17,173	43,434
Lending activity fees	8,483	26,240	9,020	26,032
Credit card and debit card related fees	208,820	616,724	194,862	623,772
Outsourcing related fees	38,357	111,462	40,111	123,146
Foreign currency related fees	34,002	86,839	25,012	66,321
Others	97,617	337,291	105,237	339,716
	<u>399,974</u>	<u>1,217,150</u>	<u>391,415</u>	<u>1,222,421</u>
Net fee and commission income	<u>₩ 942,704</u>	<u>₩ 2,852,432</u>	<u>₩ 901,411</u>	<u>₩ 2,766,821</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 nine-month periods ended September 30, 2024 and 2023, are as follows:

(In millions of Korean won)	2024		2023	
	Three months	Nine months	Three months	Nine months
Gains on financial instruments at fair value through profit or loss				
Financial assets at fair value through profit or loss:				
Debt securities	₩ 1,005,843	₩ 2,809,517	₩ 297,245	₩ 2,274,400
Equity securities	48,126	595,686	86,605	610,559
	<u>1,053,969</u>	<u>3,405,203</u>	<u>383,850</u>	<u>2,884,959</u>
Derivatives held for trading:				
Interest rate	1,331,045	4,021,795	1,560,122	4,753,946
Currency	(730,326)	8,988,357	3,036,824	8,994,046
Stock or stock index	807,460	1,916,448	259,847	1,641,910
Credit	14,908	48,286	967	25,567
Commodity	24,036	51,749	1,378	20,586
Others	37,162	61,798	(29,665)	87,314
	<u>1,484,285</u>	<u>15,088,433</u>	<u>4,829,473</u>	<u>15,523,369</u>
Financial liabilities at fair value through profit or loss	59,706	238,920	93,044	211,589
Other financial instruments	698	749	105	508
	<u>2,598,658</u>	<u>18,733,305</u>	<u>5,306,472</u>	<u>18,620,425</u>
Losses on financial instruments at fair value through profit or loss				
Financial assets at fair value through profit or loss:				
Debt securities	156,553	951,088	456,139	1,044,541
Equity securities	285,929	574,373	93,870	279,238
	<u>442,482</u>	<u>1,525,461</u>	<u>550,009</u>	<u>1,323,779</u>
Derivatives held for trading:				
Interest rate	1,737,886	4,194,193	1,354,157	4,425,657
Currency	(1,273,773)	9,048,486	3,109,009	9,345,190
Stock or stock index	558,935	1,689,160	427,798	1,602,854
Credit	13,617	46,190	1,209	29,144
Commodity	21,481	44,873	4,080	29,801
Others	(20,603)	65,622	26,485	123,199
	<u>1,037,543</u>	<u>15,088,524</u>	<u>4,922,738</u>	<u>15,555,845</u>
Financial liabilities at fair value through profit or loss	84,545	314,465	53,562	268,098
Other financial instruments	691	854	108	318
	<u>1,565,261</u>	<u>16,929,304</u>	<u>5,526,417</u>	<u>17,148,040</u>
Net gains on financial instruments at fair value through profit or loss	<u>₩ 1,033,397</u>	<u>₩ 1,804,001</u>	<u>₩ (219,945)</u>	<u>₩ 1,472,385</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 nine-month periods ended September 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	2024		2023	
	Three months	Nine months	Three months	Nine months
Gains on financial instruments designated at fair value through profit or loss				
Financial liabilities designated at fair value through profit or loss	₩ 38,517	₩ 233,821	₩ 225,516	₩ 512,943
	<u>38,517</u>	<u>233,821</u>	<u>225,516</u>	<u>512,943</u>
Losses on financial instruments designated at fair value through profit or loss				
Financial liabilities designated at fair value through profit or loss	169,891	565,089	(1,870)	818,573
	<u>169,891</u>	<u>565,089</u>	<u>(1,870)</u>	<u>818,573</u>
Net losses on financial instruments designated at fair value through profit or loss	₩ (131,374)	₩ (331,268)	₩ 227,386	₩ (305,630)

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23. Net Other Operating Income and Expenses

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

(In millions of Korean won)	2024		2023	
	Three months	Nine months	Three months	Nine 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	₩ 4,438	₩ 8,354	₩ 3,038	₩ 5,688
Gains on disposal of financial instruments at fair value through other comprehensive income	31,314	107,840	1,977	57,021
	<u>35,752</u>	<u>116,194</u>	<u>5,015</u>	<u>62,709</u>
Gains on financial assets at amortized cost:				
Gains on sale of loans measured at amortized cost	19,310	119,384	17,582	91,023
Gains on disposal of securities measured at amortized cost	224	589	-	118
	<u>19,534</u>	<u>119,973</u>	<u>17,582</u>	<u>91,141</u>
Gains on hedge accounting	24,038	259,914	48,005	177,518
Gains on foreign exchange transactions	666,610	3,228,744	1,180,625	5,536,748
Dividend income	20,191	64,224	8,598	38,150
Others	173,983	496,067	148,695	434,923
	<u>940,108</u>	<u>4,285,116</u>	<u>1,408,520</u>	<u>6,341,189</u>
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	27	60	3	5
Losses on disposal of financial instruments at fair value through other comprehensive income	102,876	150,194	73,758	190,422
	<u>102,903</u>	<u>150,254</u>	<u>73,761</u>	<u>190,427</u>
Losses on financial assets at amortized cost:				
Losses on sale of loans measured at amortized cost	31,456	61,493	8,456	24,352
	<u>31,456</u>	<u>61,493</u>	<u>8,456</u>	<u>24,352</u>
Losses on hedge accounting	61,814	270,929	63,310	239,896
Losses on foreign exchanges transactions	874,126	2,982,707	1,084,523	4,934,479
Deposit insurance fee	147,862	439,663	141,936	426,420
Credit guarantee fund fee	95,226	267,009	81,288	230,699
Depreciation expenses of operating lease assets	175,350	530,259	181,792	532,278
Others	345,090	1,167,089	364,514	1,071,906
	<u>1,833,827</u>	<u>5,869,403</u>	<u>1,999,580</u>	<u>7,650,457</u>
Net other operating expenses	<u>₩ (893,719)</u>	<u>₩ (1,584,287)</u>	<u>₩ (591,060)</u>	<u>₩ (1,309,268)</u>

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24. General and Administrative Expenses

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

(In millions of Korean won)

	2024		2023	
	Three months	Nine months	Three months	Nine months
Expenses related to employee				
Employee benefits - salaries	₩ 696,636	₩ 2,011,917	₩ 655,546	₩ 1,993,893
Employee benefits - others	211,174	642,157	204,391	639,644
Post-employment benefits - defined benefit plans	43,837	134,553	39,520	115,406
Post-employment benefits - defined contribution plans	5,987	23,103	8,537	22,624
Termination benefits	432	3,162	2	4,221
Share-based payments	21,699	113,370	32,767	59,435
	<u>979,765</u>	<u>2,928,262</u>	<u>940,763</u>	<u>2,835,223</u>
Depreciation and amortization	<u>232,219</u>	<u>675,950</u>	<u>216,553</u>	<u>633,417</u>
Other general and administrative expenses				
Rental expense	23,079	66,640	23,582	71,924
Tax and dues	76,424	245,621	69,466	239,358
Communication	10,906	33,640	12,253	34,658
Electricity and utilities	14,113	37,270	11,097	29,707
Publication	1,826	5,359	1,929	6,417
Repairs and maintenance	10,453	30,534	11,587	33,239
Vehicle	4,729	13,454	4,557	13,071
Travel	3,747	12,483	4,478	13,384
Training	10,926	28,962	10,879	30,611
Service fees	63,280	174,123	49,000	158,784
Electronic data processing expenses	88,451	263,043	85,431	262,929
Advertising	59,430	152,029	54,257	154,748
Others	71,451	205,556	68,859	206,449
	<u>438,815</u>	<u>1,268,714</u>	<u>407,375</u>	<u>1,255,279</u>
	<u>₩ 1,650,799</u>	<u>₩ 4,872,926</u>	<u>₩ 1,564,691</u>	<u>₩ 4,723,919</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 September 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
		<u>308,697</u>	
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 non-market performance 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 September 30, 2024, are as follows:
(cont'd)

<i>(In number of shares)</i>	Grant date	Number of granted shares ¹	Vesting conditions ²
Series 96	Jan. 1, 2024	371,616	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 30%, and non-market performance ⁶ 70%
Series 98	Apr. 22, 2024	2,959	Services fulfillment, market performance ³ 0~30%, and non-market performance ⁴ 70~100%
Series 99	July. 5, 2024	4,926	Services fulfillment, market performance ³ 0~30%, and non-market performance ⁴ 70~100%
Series 100	July. 18, 2024	2,406	Services fulfillment, market performance ³ 0~30%, and non-market performance ⁴ 70~100%
Series 101	Aug. 24, 2024	4,450	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		5,260	Satisfied
		<u>821,759</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		146,378	
Stock granted in 2023		386,058	
Stock granted in 2024		322,593	
		<u>1,001,914</u>	
		<u>2,132,370</u>	

¹ Granted shares represent the total number of shares initially granted to executives and employees who have residual shares as of September 30, 2024 (Deferred grants are residual shares vested as of September 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 September 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	19,340	Proportional to service period
Kookmin Bank		
Stock granted in 2016	706	Satisfied
Stock granted in 2021	43,194	Satisfied
Stock granted in 2022	107,840	Satisfied
Stock granted in 2023	178,583	Satisfied
Stock granted in 2024	70,070	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	75,969	Satisfied
Stock granted in 2021	234,222	Satisfied
Stock granted in 2022	349,858	Satisfied
Stock granted in 2023	575,294	Satisfied
Stock granted in 2024	124,536	Proportional to service period
	<u>2,028,110</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 ₩ 266,403 million and ₩ 202,243 million as of September 30, 2024, and December 31, 2023, respectively, and the compensation costs amounting to ₩ 131,214 million and ₩ 65,621 million were recognized for the nine-month periods ended September 30, 2024, and 2023, respectively.

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24.2.2 Mileage stock

24.2.2.1 Details of mileage stock as of September 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	0.00~0.08	24
Nov. 8, 2019	14	0.00~0.10	6
Dec. 5, 2019	56	0.00~0.18	30
Dec. 6, 2019	84	0.00~0.18	23
Dec. 31, 2019	87	0.00~0.25	22
<i>Stock granted in 2020</i>			
Jan. 18, 2020	28,645	0.00~0.30	10,628
May 12, 2020	46	0.00~0.61	25
Jun. 30, 2020	206	0.00~0.75	118
Aug. 26, 2020	40	0.00~0.90	16
Oct. 29, 2020	160	0.00~1.08	80
Nov. 6, 2020	45	0.00~1.10	35
Nov. 30, 2020	35	0.00~1.16	29
Dec. 2, 2020	57	0.00~1.17	24
Dec. 4, 2020	154	0.00~1.18	38
Dec. 30, 2020	88	0.00~1.25	47
<i>Stock granted in 2021</i>			
Jan. 15, 2021	28,156	0.00~1.29	10,903
Apr. 5, 2021	89	0.00~1.51	53
Jul. 1, 2021	54	0.00~1.75	18
Jul. 2, 2021	11	0.00~1.75	11
Jul. 27, 2021	70	0.00~1.82	32
Nov. 1, 2021	71	0.00~2.08	53
Nov. 16, 2021	53	0.00~2.13	13
Dec. 3, 2021	91	0.00~2.17	39
Dec. 6, 2021	87	0.00~2.18	26
Dec. 30, 2021	76	0.00~2.25	57
<i>Stock granted in 2022</i>			
Jan. 14, 2022	20,909	0.00~2.29	11,762
Apr. 4, 2022	65	0.00~2.51	33
Apr. 19, 2022	33	0.00~2.55	20
Jul. 1, 2022	62	0.00~2.84	15
Aug. 3, 2022	80	0.00~2.85	35
Aug. 9, 2022	55	0.00~3.05	5
Oct. 19, 2022	177	0.00~3.08	90
Nov. 1, 2022	49	0.00~3.17	48
Dec. 1, 2022	42	0.00~3.17	5
Dec. 2, 2022	88	0.00~3.18	40
Dec. 6, 2022	114	0.00~3.20	48
Dec. 12, 2022	42	0.00~3.21	28
Dec. 15, 2022	114	0.00~3.25	63

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24.2.2.1 Details of mileage stock as of September 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	0.00~3.27	11,186
Jan. 14, 2023	742	0.00~3.29	433
Mar. 7, 2023	58	0.00~3.43	29
Mar. 27, 2023	58	0.00~3.48	58
Mar. 31, 2023	97	0.00~3.50	57
May 4, 2023	105	0.00~3.59	57
Jul. 3, 2023	63	0.00~3.75	21
Jul. 26, 2023	38	0.00~3.82	33
Jul. 31, 2023	220	0.00~3.83	142
Oct. 20, 2023	80	0.00~4.05	75
Nov. 1, 2023	78	0.00~4.08	78
Dec. 1, 2023	49	0.00~4.17	49
Dec. 13, 2023	115	0.00~4.20	115
Dec. 14, 2023	57	0.00~4.20	57
Dec. 27, 2023	19	0.00~4.24	19
Dec. 28, 2023	162	0.00~4.24	162
Dec. 29, 2023	95	0.00~4.24	95
<i>Stock granted in 2024</i>			
Jan. 9, 2024	611	0.00~4.27	595
Jan. 10, 2024	16,912	0.00~4.28	16,301
Jan. 31, 2024	297	0.00~4.33	297
Apr. 1, 2024	89	0.00~4.50	88
July. 1, 2024	38	0.00~4.75	38
Aug. 1, 2024	141	0.00~4.84	141
Sep. 2, 2024	14	0.00~4.92	14
	123,633		64,682

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 September 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 ₩ 5,233 million and ₩ 3,910 million as of September 30, 2024 and December 31, 2023, respectively. The compensation costs amounting to ₩ 2,993 million and ₩ 3,242 million were recognized as expenses for the nine-month periods ended September 30, 2024 and 2023, respectively.

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25. Income Tax Expense

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

(In millions of Korean won)

	2024	2023
Income tax payable		
Current income tax expense	₩ 1,151,437	₩ 1,166,633
Adjustments of income tax of prior years' recognized in current tax	(7,698)	(25,707)
	<u>1,143,739</u>	<u>1,140,926</u>
Changes in deferred income tax assets and liabilities	<u>(159,698)</u>	<u>648,651</u>
Income tax recognized directly in equity and others	692,426	(246,926)
Remeasurements of net defined benefit liabilities	(5,884)	696
Currency translation differences	(6,587)	(6,086)
Net gains or losses on financial assets at fair value through other comprehensive income	(372,034)	(64,026)
Share of other comprehensive income or loss of associates and joint ventures	(130)	188
Gains or losses on cash flow hedging instruments	(1,939)	1,488
Gains or losses on hedging instruments of net investments in foreign operations	6,157	25,081
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	2,984	18,475
Insurance finance income	1,069,859	(222,826)
Others	<u>14,482</u>	<u>12,735</u>
Income tax expense	<u>₩ 1,690,949</u>	<u>₩ 1,555,386</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. and 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. 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 nine-month periods ended September 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)	₩ 22,589	₩ -	₩ -	₩ (5,884)	₩ (144,590)
Currency translation differences	261,752	132,613	-	-	(6,587)	387,778
Losses on financial instruments at fair value through other comprehensive income	(2,735,499)	1,370,777	56,501	3,797	(371,561)	(1,675,985)
Share of other comprehensive loss of associates and joint ventures	(3,318)	407	(1)	-	(130)	(3,042)
Gains (losses) on cash flow hedging instruments	73,555	34,923	(27,580)	-	(1,940)	78,958
Losses on hedging instruments of net investments in foreign operations	(129,401)	(23,323)	-	-	6,157	(146,567)
Fair value changes of financial liabilities designated at fair value through profit or loss due to own credit risk	(11,800)	(11,302)	-	-	2,984	(20,118)
Finance gains or losses on insurance contract assets (liabilities)	5,001,171	(4,052,497)	-	-	1,069,859	2,018,533
	<u>₩ 2,295,165</u>	<u>₩ (2,525,813)</u>	<u>₩ 28,920</u>	<u>₩ 3,797</u>	<u>₩ 692,898</u>	<u>₩ 494,967</u>

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

Changes in accumulated other comprehensive income (loss) for the nine-month periods ended September 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)	₩ (2,046)	₩ -	₩ -	₩ 696	₩ (90,120)
Currency translation differences	254,446	191,889	(23,753)	-	(6,086)	416,496
Losses on financial instruments at fair value through other comprehensive income	(6,081,560)	97,438	151,888	(35,961)	(64,026)	(5,932,221)
Share of other comprehensive loss of associates and joint ventures	(3,342)	(777)	-	-	188	(3,931)
Gains (losses) on cash flow hedging instruments	19,632	(5,185)	(44,187)	-	1,488	(28,252)
Losses on hedging instruments of net investments in foreign operations	(114,742)	(94,983)	-	-	25,081	(184,644)
Fair value changes of financial liabilities designated at fair value through profit or loss due to own credit risk	41,063	(69,768)	-	-	18,475	(10,230)
Gains on revaluation of property and equipment	-	(84)	-	-	84	-
Finance gains or losses on insurance contract assets (liabilities)	7,223,195	865,202	-	-	(222,826)	7,865,571
	<u>₩ 1,249,922</u>	<u>₩ 981,686</u>	<u>₩ 83,948</u>	<u>₩ (35,961)</u>	<u>₩ (246,926)</u>	<u>₩ 2,032,669</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	Nine months	Three months	Nine months
Number of issued ordinary shares	393,528,423	393,528,423	403,511,072	403,511,072
Number of treasury shares*	(16,312,733)	(16,312,733)	(21,162,733)	(21,162,733)
Weighted average number of ordinary shares outstanding	378,880,364	380,100,693	383,565,730	385,292,960

* The initial dates of treasury shares retired during the current and previous quarters are August 14, 2024, and April 4, 2023, respectively.

28.1.2 Basic earnings per share

(In Korean won except for number of shares)

	2024	
	Three months	Nine months
Profit attributable to shareholders of the Parent Company	₩ 1,613,945,580,750	₩ 4,395,288,539,684
Deduction: Dividends on hybrid securities	(49,634,075,000)	(150,164,725,000)
Profit attributable to the ordinary equity holders of the Parent Company (A)	1,564,311,505,750	4,245,123,814,684
Weighted average number of ordinary shares outstanding (B)	378,880,364	380,100,693
Basic earnings per share (A/B)	₩ 4,129	₩ 11,168

(In Korean won except for number of shares)

	2023	
	Three months	Nine months
Profit attributable to shareholders of the Parent Company	₩ 1,368,889,245,027	₩ 4,376,513,141,900
Deduction: Dividends on hybrid securities	(48,070,325,000)	(136,844,725,000)
Profit attributable to the ordinary equity holders of the Parent Company (A)	1,320,818,920,027	4,239,668,416,900
Weighted average number of ordinary shares outstanding (B)	383,565,730	385,292,960
Basic earnings per share (A/B)	₩ 3,444	₩ 11,004

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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	Nine months
Profit attributable to shareholders of the Parent Company	₩ 1,613,945,580,750	₩ 4,395,288,539,684
Deduction: Dividends on hybrid securities	(49,634,075,000)	(150,164,725,000)
Profit attributable to ordinary equity holders of the Parent Company	1,564,311,505,750	4,245,123,814,684
Adjustments: Interest expense on exchangeable bonds	-	306,631,690
Adjusted profit for diluted earnings per share	₩ 1,564,311,505,750	₩ 4,245,430,446,374

(In Korean won)

	2023	
	Three months	Nine months
Profit attributable to shareholders of the Parent Company	₩ 1,368,889,245,027	₩ 4,376,513,141,900
Deduction: Dividends on hybrid securities	(48,070,325,000)	(136,844,725,000)
Profit attributable to ordinary equity holders of the Parent Company	1,320,818,920,027	4,239,668,416,900
Adjustments: Interest expense on exchangeable bonds	618,000,813	1,833,850,237
Adjusted profit for diluted earnings per share	₩ 1,321,436,920,840	₩ 4,241,502,267,137

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

(In number of shares)

	2024		2023	
	Three months	Nine months	Three months	Nine months
Weighted average number of ordinary shares outstanding	378,880,364	380,100,693	383,565,730	385,292,960
Adjustment:				
Stock grants	3,633,208	3,848,545	3,804,449	4,064,265
Exchangeable bonds	-	802,920	5,000,000	5,000,000
Adjusted weighted average number of ordinary shares outstanding for diluted earnings per share	382,513,572	384,752,158	392,370,179	394,357,225

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28.2.3 Diluted earnings per share

(In Korean won and in number of shares)

	2024	
	Three months	Nine months
Adjusted profit for diluted earnings per share	₩ 1,564,311,505,750	₩ 4,245,430,446,374
Adjusted weighted average number of ordinary shares outstanding for diluted earnings per share	382,513,572	384,752,158
Diluted earnings per share	₩ 4,090	₩ 11,034

(In Korean won and in number of shares)

	2023	
	Three months	Nine months
Adjusted profit for diluted earnings per share	₩ 1,321,436,920,840	₩ 4,241,502,267,137
Adjusted weighted average number of ordinary shares outstanding for diluted earnings per share	392,370,179	394,357,225
Diluted earnings per share	₩ 3,368	₩ 10,755

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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 September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

	September 30, 2024										
	Life insurance					Non-life insurance					
	Death	Health	Pension	Variables	Compound	Long-term	General	Automobile	Overseas		
Insurance contract assets	₩ -	₩ -	₩ -	₩ -	₩ -	₩ 303,890	₩ 8,867	₩ -	₩ -		
Insurance contract liabilities	14,363,094	567,552	7,176,965	6,654,310	-	22,533,023	1,490,093	2,167,075	201,873		
Net insurance contract liabilities	₩ 14,363,094	₩ 567,552	₩ 7,176,965	₩ 6,654,310	₩ -	₩ 22,229,133	₩ 1,481,226	₩ 2,167,075	₩ 201,873		
Reinsurance contract assets	₩ 308	₩ -	₩ -	₩ -	₩ 5,402	₩ 464,926	₩ 854,751	₩ 7,846	₩ 173,674		
Reinsurance contract liabilities	18,176	17,566	-	-	-	-	3,815	-	-		
Net reinsurance contract assets (liabilities)	₩ (17,868)	₩ (17,566)	₩ -	₩ -	₩ 5,402	₩ 464,926	₩ 850,936	₩ 7,846	₩ 173,674		

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Notes to the Consolidated Interim Financial Statements
September 30, 2024 and 2023 (Unaudited), and December 31, 2023

29.1.1 Details of insurance contract assets and insurance contract liabilities as of September 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 nine-month periods ended September 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	₩ 198,378	₩ 26,315	₩ 31,412	₩ 68,792	₩ -	₩ 3,395,550	₩ -	₩ -	₩ -	₩ 3,720,447
Changes in risk adjustment due to release of risk	13,574	2,015	5,173	4,311	-	133,361	-	-	-	158,434
Changes in contractual service margin recognized in profit or loss for the services provided	201,091	13,288	39,414	65,638	-	644,868	-	-	-	964,299
Recovery of insurance acquisition cash flows	21,675	2,543	13,410	8,073	-	158,237	-	-	-	203,938
Other insurance revenues	(2,413)	(418)	(458)	(484)	-	-	-	-	-	(3,773)
	₩ 432,305	₩ 43,743	₩ 88,951	₩ 146,330	₩ -	₩ 4,332,016	₩ -	₩ -	₩ -	₩ 5,043,345
Insurance revenue for insurance contracts applying the premium allocation approach	-	-	-	-	-	-	1,017,106	2,109,818	41,224	3,168,148
Total insurance revenue	₩ 432,305	₩ 43,743	₩ 88,951	₩ 146,330	₩ -	₩ 4,332,016	₩ 1,017,106	₩ 2,109,818	₩ 41,224	₩ 8,211,493

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29.2 Details of insurance service results for the nine-month periods ended September 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	₩ (154,036)	₩ (25,266)	₩ (23,038)	₩ (62,155)	₩ -	₩ (3,385,369)	₩ (612,195)	₩ (1,863,960)	₩ 2,878	₩ (6,123,141)	
Amortization of insurance acquisition cash flows	(21,675)	(2,543)	(13,410)	(8,073)	-	(164,919)	(108,171)	(241,033)	(2,361)	(562,185)	
Changes in fulfilment cash flows relating to incurred claims	(8,249)	(366)	(2,146)	(1,881)	-	179,793	92,281	41,719	-	301,151	
Losses on onerous contracts and reversals	(973)	4,291	(1,317)	79	-	(50,000)	(814)	-	-	(48,734)	
Other insurance service expenses	(6)	(648)	(3,050)	(2,069)	-	-	-	-	-	(5,773)	
Insurance service expenses for insurance contracts not applying the premium allocation approach	(184,939)	(24,532)	(42,961)	(74,099)	-	(3,420,495)	-	1	(1)	(3,747,026)	
Insurance service expenses for insurance contracts applying the premium allocation approach	-	-	-	-	-	-	(628,899)	(2,063,275)	518	(2,691,656)	
Total insurance service expenses	₩ (184,939)	₩ (24,532)	₩ (42,961)	₩ (74,099)	₩ -	₩ (3,420,495)	₩ (628,899)	₩ (2,063,274)	₩ 517	₩ (6,438,682)	
Reinsurance income:											
Recovery of incurred reinsurance claims and expenses	725	1,258	-	-	2,594	101,328	209,182	148	27,190	342,425	
Changes in fulfilment cash flows relating to incurred claims	603	102	-	-	(575)	(21,095)	(60,702)	246	-	(81,421)	
Recognition and reversal of loss-recovery component	176	(60)	-	-	(1,472)	7,971	264	-	-	6,879	
Reinsurance income for reinsurance contracts not applying the premium allocation approach	1,504	1,300	-	-	547	88,408	-	-	-	91,759	
Reinsurance income for reinsurance contracts applying the premium allocation approach	-	-	-	-	-	(204)	148,744	394	27,190	176,124	
Total reinsurance income	₩ 1,504	₩ 1,300	₩ -	₩ -	₩ 547	₩ 88,204	₩ 148,744	₩ 394	₩ 27,190	₩ 267,883	

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

(In millions of Korean won)

	2024															Total				
	Life insurance					Non-life insurance														
	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	₩	(905)	₩	(1,415)	₩	-	₩	-	₩	(844)	₩	(133,536)	₩	-	₩	-	₩	-	₩	(136,700)
Changes in risk adjustment due to release of risk		(127)		(65)		-		-		(28)		(6,928)		-		-		-		(7,148)
Contractual service margin recognized in profit or loss for the services received		(1,316)		72		-		-		(187)		(355)		-		-		-		(1,786)
Other reinsurance expenses		17		13		-		-		323		-		-		-		-		353
	₩	(2,331)	₩	(1,395)	₩	-	₩	-	₩	(736)	₩	(140,819)	₩	-	₩	-	₩	-	₩	(145,281)
Reinsurance expenses for reinsurance contracts applying the premium allocation approach		-		-		-		-		-		(1,308)		(444,924)		(5,763)		(70,689)		(522,684)
Total reinsurance expense		(2,331)		(1,395)		-		-		(736)		(142,127)		(444,924)		(5,763)		(70,689)		(667,965)
Total insurance service result	₩	246,539	₩	19,116	₩	45,990	₩	72,231	₩	(189)	₩	857,598	₩	92,027	₩	41,175	₩	(1,758)	₩	1,372,729

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29.2 Details of insurance service results for the nine-month periods ended September 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	₩ 189,966	₩ 24,719	₩ 27,132	₩ 64,222	₩ -	₩ 3,079,712	₩ -	₩ -	₩ -	₩ 3,385,751
Changes in risk adjustment due to release of risk	13,374	2,144	3,575	4,016	-	137,629	-	-	-	160,738
Contractual service margin recognized in profit or loss for the services provided	219,658	15,184	26,093	67,466	-	612,724	-	-	-	941,125
Recovery of insurance acquisition cash flows	12,340	2,069	4,211	3,872	-	124,235	-	-	-	146,727
Other insurance revenues	(1,609)	(171)	(2,349)	(608)	-	-	-	-	-	(4,737)
	<u>₩ 433,729</u>	<u>₩ 43,945</u>	<u>₩ 58,662</u>	<u>₩ 138,968</u>	<u>₩ -</u>	<u>₩ 3,954,300</u>	<u>₩ -</u>	<u>₩ -</u>	<u>₩ -</u>	<u>₩ 4,629,604</u>
Insurance revenue for insurance contracts applying the premium allocation approach	-	-	-	-	-	-	962,849	2,017,364	68,502	3,048,715
Total insurance revenue	<u>₩ 433,729</u>	<u>₩ 43,945</u>	<u>₩ 58,662</u>	<u>₩ 138,968</u>	<u>₩ -</u>	<u>₩ 3,954,300</u>	<u>₩ 962,849</u>	<u>₩ 2,017,364</u>	<u>₩ 68,502</u>	<u>₩ 7,678,319</u>

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29.2 Details of insurance service results for the nine-month periods ended September 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	₩ (178,103)	₩ (25,024)	₩ (24,680)	₩ (62,960)	₩ -	₩ (3,032,416)	₩ (922,662)	₩ (1,712,636)	₩ (131,050)	₩ (6,089,531)	
Amortization of insurance acquisition cash flows	(12,340)	(2,069)	(4,211)	(3,872)	-	(107,030)	(96,260)	(228,202)	(1,909)	(455,893)	
Changes in fulfilment cash flows relating to incurred claims	4,064	(1,536)	(1,759)	(477)	-	25,245	200,801	33,650	-	259,988	
Losses on onerous contracts and reversals	(3,269)	104	(1,254)	11,845	-	(89,333)	1,098	-	-	(80,809)	
Other insurance service expenses	2,757	136	(1,836)	(941)	-	-	-	-	-	116	
Insurance service expenses for insurance contracts not applying the premium allocation approach	(186,891)	(28,389)	(33,740)	(56,405)	-	(3,203,534)	-	-	-	(3,508,959)	
Insurance service expenses for insurance contracts applying the premium allocation approach	-	-	-	-	-	-	(817,023)	(1,907,188)	(132,959)	(2,857,170)	
Total insurance service expenses	₩ (186,891)	₩ (28,389)	₩ (33,740)	₩ (56,405)	₩ -	₩ (3,203,534)	₩ (817,023)	₩ (1,907,188)	₩ (132,959)	₩ (6,366,129)	
Reinsurance income:											
Recovery of incurred reinsurance claims and expenses	₩ 310	₩ 1,286	₩ -	₩ -	₩ 1,425	₩ 91,139	₩ 484,840	₩ 309	₩ 106,889	₩ 686,198	
Changes in fulfilment cash flows relating to incurred claims	(177)	(171)	-	-	539	5,480	(162,884)	1,445	-	(155,768)	
Recognition and reversal of loss-recovery component	34	20	-	-	825	18,071	(205)	-	-	18,745	
Reinsurance income for reinsurance contracts not applying the premium allocation approach	167	1,135	-	-	2,789	113,452	-	-	-	117,543	
Reinsurance income for reinsurance contracts applying the premium allocation approach	-	-	-	-	-	1,238	321,751	1,754	106,889	431,632	
Total reinsurance income	₩ 167	₩ 1,135	₩ -	₩ -	₩ 2,789	₩ 114,690	₩ 321,751	₩ 1,754	₩ 106,889	₩ 549,175	

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29.2 Details of insurance service results for the nine-month periods ended September 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	₩ (688)	₩ (1,598)	₩ -	₩ -	₩ (991)	₩ (108,793)	₩ -	₩ -	₩ -	₩ -	₩ (112,070)
Changes in risk adjustment due to release of risk	(92)	(97)	-	-	(36)	(5,882)	-	-	-	-	(6,107)
Changes in contractual service margin recognized in profit or loss for the services received	(833)	(393)	-	-	(1,195)	3,199	-	-	-	-	778
Other reinsurance expenses	11	6	-	-	328	-	-	-	-	-	345
	₩ (1,602)	₩ (2,082)	₩ -	₩ -	₩ (1,894)	₩ (111,476)	₩ -	₩ -	₩ -	₩ -	₩ (117,054)
Reinsurance expenses for reinsurance contracts applying the premium allocation approach	-	-	-	-	-	(1,464)	(446,525)	(7,553)	(56,482)	(512,024)	(512,024)
Total reinsurance expense	(1,602)	(2,082)	-	-	(1,894)	(112,940)	(446,525)	(7,553)	(56,482)	(629,078)	(629,078)
Total insurance service result	₩ 245,403	₩ 14,609	₩ 24,922	₩ 82,563	₩ 895	₩ 752,516	₩ 21,052	₩ 104,377	₩ (14,050)	₩ 1,232,287	₩ 1,232,287

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29.3 Details of insurance finance income and expenses for the nine-month periods ended September 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)	₩	(71,501)	₩	(554,062)	₩	(538,379)	₩	(3,153)	₩	-	₩	(1,167,095)
Effect of changes in discount rates and financial assumptions		(226)		18,379		-		-		-		18,153
Effect of exchange rate fluctuations		(2,532)		(4,944)		-		(12,645)		-		(20,121)
Changes in the fair value of the underlying assets of insurance contract with direct participation features		(246,472)		-		-		-		-		(246,472)
Other insurance finance income (expenses)		-		-		(2,732)		(1,150)		(133)		(4,015)
		<u>(320,731)</u>		<u>(540,627)</u>		<u>(541,111)</u>		<u>(16,948)</u>		<u>(133)</u>		<u>(1,419,550)</u>
Insurance finance income (expenses) recognized in other comprehensive income		(184,649)		(1,946,426)		(1,949,194)		(2,192)		-		(4,082,461)
Total insurance finance income (expenses)	₩	<u>(505,380)</u>	₩	<u>(2,487,053)</u>	₩	<u>(2,490,305)</u>	₩	<u>(19,140)</u>	₩	<u>(133)</u>	₩	<u>(5,502,011)</u>
Reinsurance finance income (expenses)												
Net Interest Income (Expense)		-		(769)		11,352		1,410		-		11,993
Effect of changes in discount rates and financial assumptions		-		(361)		-		-		-		(361)
Effect of exchange rate fluctuations		-		(18)		-		5,979		-		5,961
Other reinsurance finance income (expenses)		-		-		(1,504)		(20,480)		(140)		(22,124)
	₩	<u>-</u>	₩	<u>(1,148)</u>	₩	<u>9,848</u>	₩	<u>(13,091)</u>	₩	<u>(140)</u>	₩	<u>(4,531)</u>
Reinsurance finance income (expenses) recognized in other comprehensive income		-		(4,115)		29,373		3,126		-		28,384
Total reinsurance finance income (expenses)	₩	<u>-</u>	₩	<u>(5,263)</u>	₩	<u>39,221</u>	₩	<u>(9,965)</u>	₩	<u>(140)</u>	₩	<u>23,853</u>
Total	₩	<u>(505,380)</u>	₩	<u>(2,492,316)</u>	₩	<u>(2,451,084)</u>	₩	<u>(29,105)</u>	₩	<u>(273)</u>	₩	<u>(5,478,158)</u>

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29.3 Details of insurance finance income and expenses for the nine-month periods ended September 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)	₩	(67,839)	₩	(557,211)	₩	(546,010)	₩	(3,162)	₩	-	₩	(1,174,222)
Effect of changes in discount rates and financial assumptions		(24,993)		47,228		-		-		-		22,235
Effect of exchange rate fluctuations		(5,142)		(11,064)		-		(20,359)		-		(36,565)
Changes in the fair value of the underlying assets of insurance contract with direct participation features		(188,363)		-		-		-		-		(188,363)
Other insurance finance income (expenses)		-		-		(148)		(793)		141		(800)
		<u>(286,337)</u>		<u>(521,047)</u>		<u>(546,158)</u>		<u>(24,314)</u>		<u>141</u>		<u>(1,377,715)</u>
Insurance finance income (expenses) recognized in other comprehensive income		56,154		641,667		164,407		(3,382)		-		858,846
Total insurance finance income (expenses)	₩	<u>(230,183)</u>	₩	<u>120,620</u>	₩	<u>(381,751)</u>	₩	<u>(27,696)</u>	₩	<u>141</u>	₩	<u>(518,869)</u>
Reinsurance finance income (expenses)												
Net Interest Income (Expense)		-		(789)		9,616		2,034		-		10,861
Effect of changes in discount rates and financial assumptions		-		(14)		-		-		-		(14)
Effect of exchange rate fluctuations		-		(42)		-		17,647		-		17,605
Other reinsurance finance income (expenses)		-		-		1,078		1,349		(1)		2,426
	₩	<u>-</u>	₩	<u>(845)</u>	₩	<u>10,694</u>	₩	<u>21,030</u>	₩	<u>(1)</u>	₩	<u>30,878</u>
Reinsurance finance income (expenses) recognized in other comprehensive income		-		390		3,609		2,865		-		6,864
Total reinsurance finance income (expenses)	₩	<u>-</u>	₩	<u>(455)</u>	₩	<u>14,303</u>	₩	<u>23,895</u>	₩	<u>(1)</u>	₩	<u>37,742</u>
Total	₩	<u>(230,183)</u>	₩	<u>120,165</u>	₩	<u>(367,448)</u>	₩	<u>(3,801)</u>	₩	<u>140</u>	₩	<u>(481,127)</u>

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30. Statements of Cash Flows

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

<i>(In millions of Korean won)</i>	September 30, 2024	December 31, 2023
Cash	₩ 2,368,691	₩ 2,114,596
Checks issued by other banks	265,994	142,437
Due from the Bank of Korea	13,066,593	15,362,056
Due from other financial institutions	10,527,660	12,217,222
	<u>26,228,938</u>	<u>29,836,311</u>
Due from financial institutions measured at fair value through profit or loss	58,797	79,810
	<u>26,287,735</u>	<u>29,916,121</u>
Deduction:		
Restricted due from financial institutions	(2,979,987)	(3,273,428)
Due from financial institutions with original maturities over three months	(1,191,302)	(816,105)
	<u>(4,171,289)</u>	<u>(4,089,533)</u>
	<u>₩ 22,116,446</u>	<u>₩ 25,826,588</u>

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

<i>(In millions of Korean won)</i>	Activities	2024	2023
Income tax paid	Operating	₩ 784,241	₩ 1,726,858
Interest received	Operating	22,736,549	20,781,541
Interest paid	Operating	10,926,039	8,360,728
Dividends received	Operating	331,481	245,435
Dividends paid	Financing	1,337,256	1,093,747

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31. Contingent Liabilities and Commitments

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

<i>(In millions of Korean won)</i>	September 30, 2024	December 31, 2023
Confirmed acceptances and guarantees		
Confirmed acceptances and guarantees in Korean won:		
Acceptances and guarantees for KB purchasing loan	₩ 135,215	₩ 148,786
Others	938,966	945,027
	<u>1,074,181</u>	<u>1,093,813</u>
Confirmed acceptances and guarantees in foreign currencies:		
Acceptances of letter of credit	331,301	277,370
Letter of guarantees	37,411	47,665
Bid bond	8,183	12,549
Performance bond	1,459,084	1,111,589
Refund guarantees	3,662,723	3,561,227
Others	3,915,039	3,572,149
	<u>9,413,741</u>	<u>8,582,549</u>
Financial guarantee contracts:		
Acceptances and guarantees for mortgage	28,970	94,027
Overseas debt guarantees	388,694	470,579
International financing guarantees in foreign currencies	769,530	616,554
	<u>1,187,194</u>	<u>1,181,160</u>
	<u>11,675,116</u>	<u>10,857,522</u>
Unconfirmed acceptances and guarantees		
Guarantees of letter of credit	2,269,541	2,785,484
Refund guarantees	1,279,685	1,301,376
	<u>3,549,226</u>	<u>4,086,860</u>
	<u>₩ 15,224,342</u>	<u>₩ 14,944,382</u>

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

(In millions of Korean won)

	September 30,		December 31,	
	2024		2023	
Commitments				
Corporate loan commitments	₩	53,832,327	₩	55,688,438
Retail loan commitments		58,505,613		56,142,850
Credit line of credit cards		85,791,607		83,325,862
Purchase of other securities		9,771,396		8,749,029
		<u>207,900,943</u>		<u>203,906,179</u>
Financial guarantee contracts				
Credit line		4,496,026		5,901,644
Purchase of securities		645,200		745,401
		<u>5,141,226</u>		<u>6,647,045</u>
	₩	<u>213,042,169</u>	₩	<u>210,553,224</u>

31.3 Other Matters

a) The Group has 97 pending lawsuits as a plaintiff (excluding simple lawsuits related to the collection or management of loans), with aggregate claims amount of ₩ 1,679,209 million, and 309 pending lawsuits as a defendant (excluding simple lawsuits related to the collection or management of loans) with aggregate claims amount of ₩ 1,207,197 million, which arose in the normal course of the business, as of September 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	₩ 55,437	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	329,900	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.	Following the court's approval of the plaintiff's urgent application for transfer of possession, the subject property has been delivered to the plaintiff, and the main proceedings are ongoing. [An appeal procedure filed by the defendant against the court's order for transfer of possession is in progress.]
	Return of unjust enrichment	1	144,159	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	92,811	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.	The first trial was won, and NKLI has filed an appeal. Active response is planned in the second trial in cooperation with the legal representative.

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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	64,471	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 September 30, 2024, KB Real Estate Trust Co., Ltd. may lend ₩ 3,483,300 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 September 30, 2024. The total credit line of PF loan related to the completion guarantee management-type land trust project is ₩ 3,644,000 million, and the used credit line is ₩ 2,680,100 million as of September 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 nine-month periods ended September 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 September 30, 2024, are as follows:

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

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

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32.1 Details of major consolidated subsidiaries as of September 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	Sep. 30	Auto Installment finance
Kookmin Bank, KB Data System Co., Ltd.	PT KB Data Systems Indonesia	100.00	Indonesia	Sep. 30	Service
KB Asset Management Co., Ltd.	KBAM Shanghai Advisory Services Co., Ltd.	100.00	China	Sep. 30	General advisory
	PT KB Valbury Capital Management ²	70.00	Indonesia	Sep. 30	Collective investment
	KB Asset Management Singapore PTE. LTD.	100.00	Singapore	Sep. 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 Nine months period ended September 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), and 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 September 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 79 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 207 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 September 30, 2024 and December 31, 2023 and for the nine-month periods ended September 30, 2024 and 2023, are as follows:

(In millions of Korean won)

	September 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	₩ 552,259,559	₩ 514,943,111	₩ 37,316,448	₩ 34,096,985	₩ 2,617,890	₩ 2,667,867
KB Securities Co., Ltd. ^{1,2}	63,200,100	56,376,115	6,823,985	7,985,764	546,790	555,443
KB Insurance Co., Ltd. ^{1,2}	39,007,931	33,116,432	5,891,499	9,315,510	739,997	(114,824)
KB Kookmin Card Co., Ltd. ¹	31,111,497	25,850,801	5,260,696	3,302,592	370,383	382,618
KB Life Insurance Co., Ltd. ^{1,2}	33,581,358	30,446,815	3,134,543	2,000,193	195,491	(843,397)
KB Asset Management Co., Ltd. ¹	384,630	98,779	285,851	187,445	58,522	58,826
KB Capital Co., Ltd. ^{1,2}	18,038,121	15,597,477	2,440,644	1,910,827	195,663	199,782
KB Real Estate Trust Co., Ltd.	1,079,278	562,890	516,388	106,098	(86,139)	(86,146)
KB Savings Bank Co., Ltd.	2,519,209	2,324,777	194,432	175,801	708	656
KB Investment Co., Ltd. ¹	1,523,194	1,234,482	288,712	130,059	9,238	9,238
KB Data System Co., Ltd. ¹	65,090	42,205	22,885	177,231	1,834	2,016

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32.3 Condensed financial information of major subsidiaries as of September 30, 2024 and December 31, 2023 and for the nine-month periods ended September 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	₩ 34,621,072	₩ 2,855,372	₩ 3,219,223
KB Securities Co., Ltd. ^{1,2}	61,266,990	54,967,833	6,299,157	8,704,432	361,147	345,656
KB Insurance Co., Ltd. ^{1,2}	37,729,688	31,474,132	6,255,556	9,020,857	680,326	662,246
KB Kookmin Card Co., Ltd. ¹	29,365,575	24,545,752	4,819,823	3,094,297	272,405	276,334
KB Life Insurance Co., Ltd. ^{1,2,3}	31,953,218	27,823,185	4,130,033	215,723	137,482	270,612
KB Asset Management Co., Ltd. ¹	377,919	109,645	268,274	149,873	44,334	44,594
KB Capital Co., Ltd. ^{1,2}	16,560,800	14,300,771	2,260,029	1,675,669	158,933	156,006
KB Real Estate Trust Co., Ltd.	859,408	573,348	286,060	108,067	49,249	49,252
KB Savings Bank Co., Ltd.	2,661,999	2,468,223	193,776	176,074	(22,633)	(22,689)
KB Investment Co., Ltd. ¹	1,544,836	1,265,361	279,475	138,327	28,975	28,981
KB Data System Co., Ltd. ¹	61,508	40,616	20,892	172,852	3,113	3,201

¹ Financial information is based on its consolidated financial statements.

² Includes fair value adjustments arising from the acquisition.

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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 ₩ 3,603,901 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 ₩ 1,606,547 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 nine-month period ended September 30, 2024, are as follows:

Company	Reasons of obtaining control
KB Fund Partners and 7 others. TLDC PTE.LTD. and 13 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 19 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 nine-month period ended September 30, 2024, are as follows:

Company	Reasons of losing control
Beomeolandmark 2nd Ltd. and 38 others.	Termination of the commitments
KB Global Commerce Private Equity Investment Fund and 13 others.	Liquidation
Orient Kwang-yang Co., Ltd. and 4 others.	Disposal
KB Money Market Active Securities Fund (Bond) and 11 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 nine-month periods ended September 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	₩ 3,906	₩ 3,797
Korea Credit Bureau Co., Ltd.	Fee and commission income	550	586
	Fee and commission expense	7,337	5,990
	Insurance income	3	3
	Reversal of credit losses	2	1
	Other operating expenses	9	12
Incheon Bridge Co., Ltd.	Interest income	10,435	8,120
	Interest expense	746	723
	Fee and commission income	25	20
	Fee and commission expense	7	5
	Insurance income	165	164
	Gains on financial instruments at fair value through profit or loss	1,281	-
	Losses on financial instruments at fair value through profit or loss	-	74
	Reversal of credit losses	4	-
	Provision for credit losses	-	57
	Aju Good Technology Venture Fund	Interest expense	3
Star-Lord General Investors Private	Insurance income	90	103
Real Estate Investment Company No.10	Interest income	4,449	4,441
	Interest expense	225	432
	Fee and commission income	-	20
	Provision for credit losses	-	1
	General and administrative expenses	6,979	7,285
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	307	54
	Interest expense	1	-
	Insurance income	2	8
	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 nine-month periods ended September 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	-	154
Big Dipper Co., Ltd.	Fee and commission expense	193	244
KB-TS Technology Venture Private Equity Fund	Fee and commission income	132	271
KB-SJ Tourism Venture Fund	Fee and commission income	243	257
Banksalad Co., Ltd.	Losses on financial instruments at fair value through profit or loss	5,417	-
	Fee and commission income	27	27
	Fee and commission expense	4	9
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	32	35
	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	330	367
	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	571	799
	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	252	247
	Gains on financial instruments at fair value through profit or loss	200	-
	Losses on financial instruments at fair value through profit or loss	810	-
S&E Bio Co., Ltd.	Interest income	25	-
	Interest expense	11	31
	Provision for credit losses	17	-
Contents First Inc.	Interest income	384	220
	Interest expense	27	60
	Fee and commission income	1	1
	Provision for credit losses	5	5
	Reversal of credit losses	1	-
December & Company Inc.	Insurance income	-	141
Pin Therapeutics Inc.	Interest expense	44	101
	Provision for credit losses	13	-

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

(In millions of Korean won)

		<u>2024</u>	<u>2023</u>
Wyatt Corp.	Interest income	₩ 378	₩ -
	Gains on financial instruments at fair value through profit or loss	2,739	-
	Insurance income	103	73
KB-Brain KOSDAQ Scale-up New Technology Business Investment Fund	Interest expense	4	4
	Fee and commission income	-	193
Spark Biopharma Inc.	Interest expense	259	364
	Provision for credit losses	13	-
Skydigital Inc.	Fee and commission income	1	2
SO-MYUNG Recycling Co., Ltd.	Insurance income	1	-
KB No.21 Special Purpose Acquisition Company	Gains on financial instruments at fair value through profit or loss	282	82
	Interest expense	57	49
KB No.22 Special Purpose Acquisition Company *	Gains on financial instruments at fair value through profit or loss	-	351
	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	-	45
KB No.24 Special Purpose Acquisition Company *	Interest expense	-	7
KB No.25 Special Purpose Acquisition Company	Interest expense	40	26
	Gains on financial instruments at fair value through profit or loss	359	1,095
KB No.26 Special Purpose Acquisition Company	Interest expense	42	22
	Gains on financial instruments at fair value through profit or loss	-	1,191
	Losses on financial instruments at fair value through profit or loss	32	-
KB No.27 Special Purpose Acquisition Company	Interest expense	120	23
	Losses on financial instruments at fair value through profit or loss	17	-
KB No.28 Special Purpose Acquisition Company	Interest expense	32	-
	Fee and commission income	175	-
	Gains on financial instruments at fair value through profit or loss	1,151	-
KB No.29 Special Purpose Acquisition Company	Fee and commission income	210	-
	Gains on financial instruments at fair value through profit or loss	1,608	-
	Interest expense	29	-

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

(In millions of Korean won)

		<u>2024</u>	<u>2023</u>
KB No.30 Special Purpose Acquisition Company	Interest expense	₩ 10	₩ -
	Fee and commission income	175	-
	Gains on financial instruments at fair value through profit or loss	1,511	-
KB SPROTT Renewable Private Equity Fund No.1	Fee and commission income	212	244
KB-Stonebridge Secondary Private Equity Fund	Fee and commission income	303	479
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	-	30
	Reversal of credit losses	-	5
TeamSparta Inc.	Fee and commission income	54	4
	Interest expense	116	178
SuperNGine Co., Ltd.	Interest income	32	15
	Provision for credit losses	36	6
Desilo Inc.	Interest income	11	9
	Provision for credit losses	-	3
Turing Co., Ltd.	Interest expense	29	1
	Interest income	55	5
	Provision for credit losses	-	10
	Reversal of credit losses	7	-
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	-
	Interest expense	-	1
Chabot Mobility Co., Ltd.	Fee and commission income	1	-
	Fee and commission expense	1,867	1,563
	Gains on financial instruments at fair value through profit or loss	417	-
Wemade Connect Co., Ltd.	Insurance income	1	1
	Interest expense	222	238
	Provision for credit losses	21	11
	Losses on financial instruments at fair value through profit or loss	4,562	-
TMAP Mobility Co., Ltd.	Interest expense	2,177	409
	Fee and commission income	5	1
	Fee and commission expense	890	809
	Provision for credit losses	3	-
	Reversal of credit losses	-	9
	Insurance income	271	83

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

(In millions of Korean won)

		2024		2023	
		₩		₩	
Nextrade Co., Ltd.	Interest expense	2,038		2,177	
WJ Private Equity Fund No.1	Fee and commission income	5		5	
UPRISE, Inc.	Losses on financial instruments at fair value through profit or loss	4,056		-	
Channel Corporation	Interest expense	10		48	
	Gains on financial instruments at fair value through profit or loss	2,266		-	
CWhy Inc.	Insurance income	6		2	
CellinCells Co., Ltd.	Provision for credit losses	4		-	
KB Social Impact Investment Fund	Fee and commission income	200		192	
KB-UTC Inno-Tech Venture Fund	Fee and commission income	192		336	
KB-NAU Special Situation Corporate Restructuring Private Equity Fund	Fee and commission income	469		878	
2020 KB Fintech Renaissance Fund	Fee and commission income	110		110	
KB Material and Parts No.1 PEF	Fee and commission income	175		616	
FineKB Private Equity Fund No.1	Fee and commission income	425		365	
	Gains on financial instruments at fair value through profit or loss	32		16	
Paramark KB Fund No.1	Fee and commission income	86		97	
KB-Badgers Future Mobility ESG Fund No.1	Fee and commission income	973		972	
	Gains on financial instruments at fair value through profit or loss	1		-	
KB-KTB Technology Venture Fund	Fee and commission income	276		550	
Bluepointpartners Inc.	Gains on financial instruments at fair value through profit or loss	30		-	
KB-Solidus Global Healthcare Fund	Fee and commission income	17		221	
	Gains on financial instruments at fair value through profit or loss	700		8,400	
Gomi corporation Inc.	Interest income	84		61	
	Fee and commission income	1		1	
	Insurance income	1		1	
	Provision for credit losses	-		63	
	Reversal of credit losses	21		-	
KB Cape No.1 Private Equity Fund	Fee and commission income	37		144	
	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	66		66	
KB-BridgePole Venture Investment Fund	Fee and commission income	-		101	

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

(In millions of Korean won)

		2024	2023
KB-BridgePole Venture Investment Fund No.2	Fee and commission income	₩ 79	₩ -
KB-Kyobo New Mobility Power Fund	Fee and commission income	59	59
KB Co-Investment Private Equity Fund No.1	Fee and commission income	1,102	652
KB-NP Green ESG New Technology Venture Capital Fund	Fee and commission income	868	877
KB-FT Green Growth 1st Technology Investment Association	Fee and commission income	102	101
	Interest expense	12	8
Spoon Radio Co., Ltd.	Losses on financial instruments at fair value through profit or loss	1,316	-
Gushcloud Talent Agency	Gains on financial instruments at fair value through profit or loss	228	-
KB-SUSUNG 1st Investment Fund	Fee and commission income	144	80
KB-SUSUNG 2st Investment Fund	Fee and commission income	39	-
Youngwon Corporation	Insurance income	-	1
Seokwang T&I Co., Ltd	Insurance income	1	-
3D Interactive Co., Ltd.	Fee and commission income	1	6
	Interest expense	-	7
	Provision for credit losses	-	3
Bigwave Robotics Crop.	Fee and commission income	1	-
	Interest income	-	-1
	Interest expense	2	1
U-KB Credit No.1S Private Equity	Fee and commission income	724	-
KY Global Cell & Gene Private Equity Fund 2nd *	Interest expense	-38	-
KB-SOLIDUS Healthcare Investment Fund	Fee and commission income	572	-
AKK Robotech Valueup New Technology Investment Fund	Fee and commission income	70	-
New Daegu Busan Expressway Co., Ltd.	Interest income	2,070	-
	Reversal of credit losses	4	-
	Interest expense	3,048	-
	Insurance income	171	-
AIM FUTURE, Inc.	Interest income	33	-
	Interest expense	48	-
	Provision for credit losses	3	-
ADP Holdings Co., Ltd.	Interest expense	44	-
ADPGREEN	Interest expense	12	-
	Provision for credit losses	12	-
KB-CJ Venture Fund 1st	Fee and commission income	42	-
OKXE Inc.	Gains on financial instruments at fair value through profit or loss	1,412	-

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

(In millions of Korean won)

		2024	2023
Ascent Global Fund III	Gains on financial instruments at fair value through profit or loss	₩ 54	₩ -
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	3,106	-
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 income	1	-
	Interest expense	95	-
	Insurance income	3	-
	Provision for credit losses	14	-
Bitgoeul Cheomdan Green 1st Co., Ltd.	Interest expense	1	-
Logpresso Inc.	Interest expense	3	-
Onheal Co., Ltd.	Interest expense	-20	-
TriOar Inc.	Interest expense	190	-
Blinkers Inc. *	Losses on financial instruments at fair value through profit or loss	508	-
KB-VEP Contact Fund	Fee and commission income	29	-
ADPGREEN	Insurance income	29	-
Others			
Retirement pension	Fee and commission income	1,296	1,165
	Interest expense	40	19

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

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

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33.2 Details of significant outstanding balances of receivables and payables arising from transactions with related parties as of September 30, 2024 and December 31, 2023, are as follows:

(In millions of Korean won)

		September 30,	December 31,
		2024	2023
Associates and joint ventures			
Balhae Infrastructure Company	Other assets	₩ 1,293	₩ 1,304
Korea Credit Bureau Co., Ltd.	Loans measured at amortized cost (gross amount)	35	37
	Deposits	2,758	17,003
	Provisions	-	2
	Insurance liabilities	2	1
Incheon Bridge Co., Ltd.	Financial assets at fair value through profit or loss	34,563	33,282
	Loans measured at amortized cost (gross amount)	72,640	80,512
	Allowances for credit losses	36	38
	Other assets	395	528
	Deposits	47,998	40,992
	Provisions	43	45
	Insurance liabilities	146	87
	Other liabilities	329	504
Jungdo Co., Ltd.	Deposits	4	4
Dae-A Leisure Co., Ltd.	Deposits	-	150
Aju Good Technology Venture Fund	Deposits	448	1,202
	Other liabilities	-	1
Star-Lord General Investors Private Real Estate Investment Company No.10	Loans measured at amortized cost (gross amount)	149,819	149,590
	Allowances for credit losses	5	5
	Property and equipment	3,460	8,934
	Other assets	8,859	8,689
	Insurance liabilities	61	44
	Other liabilities	4,819	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	48	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	1	4
	Loans measured at amortized cost (gross amount)	-	1
Food Factory Co., Ltd.	Financial assets at fair value through profit or loss	-	738
	Loans measured at amortized cost (gross amount)	1,819	2,137
	Allowances for credit losses	2	2
	Other assets	3	5
	Deposits	1,003	629
	Insurance liabilities	7	2
	Other liabilities	-	1
POSCO-KB Shipbuilding Fund	Other assets	678	678

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

<i>(In millions of Korean won)</i>		September 30,	December 31,
		2024	2023
Big Dipper Co., Ltd.	Loans measured at amortized cost (gross amount)	₩ 30	₩ 14
	Deposits	45	40
	Other liabilities	8	8
KB-KDBC Pre-IPO New Technology Business Investment Fund	Deposits	558	46
Iwon Alloy Co., Ltd.	Deposits	3	1
Computerlife Co., Ltd.	Deposits	4	-
RMGP Bio-Pharma Investment Fund, L.P.	Financial assets at fair value through profit or loss	7,136	5,938
	Other liabilities	30	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	3,000	6,000
	Deposits	1	1
	Insurance liabilities	112	73
Skydigital Inc.	Deposits	9	65
Banksalad Co., Ltd.	Financial assets at fair value through profit or loss	2,131	9,148
Spark Biopharma Inc.	Financial assets at fair value through profit or loss	7,450	7,450
	Loans measured at amortized cost (gross amount)	10	17
	Deposits	6,650	11,419
	Other liabilities	16	90
	Allowances for credit losses	5	-
	Provisions	7	-
UPRISE, Inc.	Financial assets at fair value through profit or loss	1,654	5,710
Stratio, Inc.	Financial assets at fair value through profit or loss	1,000	1,000
Honest Fund, Inc.	Financial assets at fair value through profit or loss	3,999	3,999
CellinCells Co., Ltd.	Financial assets at fair value through profit or loss	2,000	2,000
	Loans measured at amortized cost (gross amount)	2	3
	Deposits	61	37
	Provisions	3	-
Channel Corporation	Financial assets at fair value through profit or loss	19,172	16,906
	Deposits	5	2,030
	Other liabilities	-	11
KB No.21 Special Purpose Acquisition Company	Financial assets at fair value through profit or loss	3,268	2,987
	Deposits	2,265	2,261
	Other liabilities	18	38

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

<i>(In millions of Korean won)</i>		September 30,	December 31,
		2024	2023
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	2,384	2,025
	Deposits	1,548	1,586
	Other liabilities	26	39
KB No.26 Special Purpose Acquisition Company	Financial assets at fair value through profit or loss	2,173	2,204
	Deposits	1,765	1,761
	Other liabilities	16	37
KB No.27 Special Purpose Acquisition Company	Financial assets at fair value through profit or loss	6,037	6,054
	Deposits	4,613	4,497
	Other liabilities	17	65
KB No.28 Special Purpose Acquisition Company	Financial assets at fair value through profit or loss	2,146	-
	Deposits	1,953	-
	Other liabilities	32	-
KB No.29 Special Purpose Acquisition Company	Financial assets at fair value through profit or loss	3,098	-
	Deposits	2,346	-
	Other liabilities	28	-
KB No.30 Special Purpose Acquisition Company	Financial assets at fair value through profit or loss	2,901	-
	Deposits	1,794	-
	Other liabilities	10	-
KB No.31 Special Purpose Acquisition Company	Financial assets at fair value through profit or loss	2,190	-
	Deposits	2,000	-
COSES GT Co., Ltd. *	Loans measured at amortized cost (gross amount)	-	1
	Deposits	-	1
CWhy Inc.	Insurance liabilities	5	-
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

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

<i>(In millions of Korean won)</i>		September 30, 2024	December 31, 2023
Gomi corporation Inc.	Financial assets at fair value through profit or loss	₩ 4,000	₩ 4,000
	Loans measured at amortized cost (gross amount)	2,003	2,155
	Allowances for credit losses	41	62
	Other assets	-	5
	Deposits	-	78
	Other liabilities	1	1
	Provisions	2	3
	Insurance liabilities	1	-
SO-MYUNG Recycling Co., Ltd. Go2joy Co., Ltd.	Financial assets at fair value through profit or loss	1,200	1,200
	Financial assets at fair value through profit or loss	4,000	4,000
S&E Bio Co., Ltd.	Loans measured at amortized cost (gross amount)	2,011	13
	Other assets	3	-
	Deposits	2,075	2,342
	Other liabilities	9	13
	Allowances for credit losses	15	-
	Provisions	2	-
	Financial assets at fair value through profit or loss	1,903	1,874
	Deposits	-	49
4N Inc. Xenohelix Co., Ltd.	Financial assets at fair value through profit or loss	3,100	3,100
	Loans measured at amortized cost (gross amount)	4	-
	Deposits	25	904
	Financial assets at fair value through profit or loss	7,277	7,277
Contents First Inc.	Loans measured at amortized cost (gross amount)	10,066	10,365
	Allowances for credit losses	13	7
	Other assets	2	4
	Deposits	822	1,072
	Provisions	-	1
	Other liabilities	5	6
	Financial assets at fair value through profit or loss	19,463	18,993
	Other assets	186	221
2020 KB Fintech Renaissance Fund OKXE Inc.	Other assets	37	37
	Financial assets at fair value through profit or loss	2,212	800
Newavel Co., Ltd.	Loans measured at amortized cost (gross amount)	10	13
	Financial assets at fair value through profit or loss	3,000	3,000
	Deposits	16	46
	Deposits	16	46

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

<i>(In millions of Korean won)</i>		September 30, 2024	December 31, 2023	
Pin Therapeutics Inc.	Loans measured at amortized cost (gross amount)	₩ 34	₩ 11	
	Financial assets at fair value through profit or loss	7,000	5,000	
	Deposits	14,209	265	
	Other liabilities	42	-	
	Allowances for credit losses	11	-	
	Provisions	2	-	
	IMBiologics Corp.	Loans measured at amortized cost (gross amount)	2	5
Financial assets at fair value through profit or loss		7,000	7,000	
SuperNGine Co., Ltd.		Loans measured at amortized cost (gross amount)	483	603
	Deposits	102	69	
	Allowances for credit losses	42	6	
	Other assets	1	1	
	Financial assets at fair value through profit or loss	1,996	1,996	
	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)	900	1,901	
	Allowances for credit losses	7	14	
	Other assets	7	11	
	Deposits	1,420	1,726	
	Other liabilities	0	6	
	IGGYMOB Co., Ltd.	Financial assets at fair value through profit or loss	5,000	5,000
Loans measured at amortized cost (gross amount)		2	7	
Deposits		18	-	
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	30	181	

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

<i>(In millions of Korean won)</i>		September 30, 2024	December 31, 2023
TeamSparta Inc.	Loans measured at amortized cost (gross amount)	₩ 384	₩ 307
	Financial assets at fair value through profit or loss	4,001	4,001
	Provisions	-	1
	Deposits	15,761	7,672
	Other liabilities	56	62
	Allowances for credit losses	2	1
Chabot Mobility Co., Ltd.	Financial assets at fair value through profit or loss	2,417	2,000
	Deposits	289	164
Wemade Connect Co., Ltd.	Financial assets at fair value through profit or loss	7,730	12,293
	Loans measured at amortized cost (gross amount)	66	44
	Allowances for credit losses	24	6
	Provisions	11	8
	Deposits	5,343	8,843
	Insurance liabilities	-	1
	Other liabilities	41	53
Nexttrade Co., Ltd.	Deposits	45,052	56,203
	Other liabilities	4,267	3,174
TMAP Mobility Co., Ltd.	Loans measured at amortized cost (gross amount)	57	106
	Allowances for credit losses	1	1
	Deposits	100,009	80,016
	Insurance liabilities	339	-
	Other liabilities	557	763
	Provisions	6	2
FutureConnect Co., Ltd.	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	-	3,688
Grinery Co., Ltd.	Financial assets at fair value through profit or loss	6,785	6,486
	Provisions	1	1
NexThera Co., Ltd.	Financial assets at fair value through profit or loss	3,000	3,000
FineKB Private Equity Fund No.1	Other assets	146	13
Paramark KB Fund No.1	Other liabilities	13	34
KB-Badgers Future Mobility ESG Fund No.1	Other liabilities	327	-
KB Social Impact Investment Fund	Other assets	461	260
Checkmate Therapeutics Inc.	Financial assets at fair value through profit or loss	3,200	3,200
	Insurance liabilities	2	-
Hibiscus Fund LP	Financial assets at fair value through profit or loss	13,776	12,915
	Other assets	483	258

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

<i>(In millions of Korean won)</i>		September 30, 2024	December 31, 2023
RMG-KB BioAccess Fund L.P.	Financial assets at fair value through profit or loss	₩ 7,997	₩ 5,036
	Other assets	83	-
RMG-KB BP Management Ltd.	Financial assets at fair value through profit or loss	289	174
KB Co-Investment Private Equity Fund No.1	Other assets	339	255
Spoon Radio Co., Ltd.	Financial assets at fair value through profit or loss	14,600	19,506
Neuroptika Inc.	Financial assets at fair value through profit or loss	5,879	5,879
Bitgoeul Cheomdan Green 1st Co., Ltd.	Deposits	1,345	833
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)	37	31
	Financial assets at fair value through profit or loss	2,750	2,750
	Deposits	501	4
	Other liabilities	2	-
Blinkers Inc. *	Financial assets at fair value through profit or loss	-	999
3D Interactive Co., Ltd.	Loans measured at amortized cost (gross amount)	3	42
	Allowances for credit losses	-	2
	Provisions	2	-
	Financial assets at fair value through profit or loss	2,300	2,300
	Deposits	810	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
New Daegu Busan Expressway Co., Ltd.	Loans measured at amortized cost (gross amount)	36,380	72,742
	Allowances for credit losses	2	4
	Other assets	30	57
	Provisions	1	-
	Deposits	148,355	146,169
	Other liabilities	1,503	1,891
	Insurance liabilities	108	-

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

<i>(In millions of Korean won)</i>		September 30, 2024	December 31, 2023
AIM FUTURE, Inc.	Financial assets at fair value through profit or loss	₩ 2,000	₩ 2,000
	Loans measured at amortized cost (gross amount)	908	900
	Allowances for credit losses	5	2
	Other assets	1	1
	Deposits	1,608	3,393
	Other liabilities	-	48
	Novorex Inc.	Financial assets at fair value through profit or loss	2,000
	Loans measured at amortized cost (gross amount)	22	-
	Deposits	6	7
Seokwang T&I Co., Ltd	Insurance liabilities	-	2
ADP Holdings Co., Ltd.	Deposits	2,034	-
	Other liabilities	7	-
ADPGREEN	Loans measured at amortized cost (gross amount)	26	-
	Deposits	1,843	-
	Other liabilities	10	-
	Allowances for credit losses	9	-
	Provisions	3	-
	Insurance liabilities	145	-
Logpresso Inc.	Financial assets at fair value through profit or loss	3,000	-
	Loans measured at amortized cost (gross amount)	26	-
	Deposits	830	-
Onheal Co., Ltd.	Financial assets at fair value through profit or loss	10,000	-
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	-
	Loans measured at amortized cost (gross amount)	2,044	-
	Allowances for credit losses	13	-
	Other assets	1	-
	Deposits	5,513	-
	Other liabilities	23	-
	Insurance liabilities	3	-

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

<i>(In millions of Korean won)</i>		September 30, 2024	December 31, 2023
TriOar Inc.	Financial assets at fair value through profit or loss	₩ 3,000	₩ -
	Loans measured at amortized cost (gross amount)	7	-
	Deposits	7,117	-
	Other liabilities	74	-
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	-
Yeoulhyulgangho	Financial assets at fair value through profit or loss	500	-
	Deposits	640	-
KB-VEP Contact Fund	Other assets	15	-
Xpanner Inc	Financial assets at fair value through profit or loss	9,673	-
	Insurance liabilities	1	-
SD Speed Co.,Ltd.	Insurance liabilities	1	-
Allra Fintech Corp.	Deposits	8,739	-
	Other liabilities	12	-
GCSM Holdings Limited	Financial assets at fair value through profit or loss	3,916	-
Key management personnel	Loans measured at amortized cost (gross amount)	7,670	5,490
	Allowances for credit losses	6	5
	Other assets	8	7
	Deposits	16,127	15,902
	Provisions	1	2
	Insurance liabilities	2,337	2,293
	Other liabilities	600	429
Others			
Retirement pension	Other assets	1,241	364
	Other liabilities	382	606

* Excluded from the Group's related party as of September 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 nine-month periods ended September 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	₩ 35	₩ (37)	₩ 35
Incheon Bridge Co., Ltd.	113,794	15	(6,606)	107,203
Star-Lord General Investors Private Real Estate Investment Company No.10	149,590	229	-	149,819
KB Cape No.1 Private Equity Fund	1,935	-	(1,935)	-
RAND Bio Science Co., Ltd.	1	-	(1)	-
Food Factory Co., Ltd.	2,875	7	(1,063)	1,819
Big Dipper Co., Ltd.	14	30	(14)	30
RMGP Bio-Pharma Investment Fund, L.P.	5,938	1,198	-	7,136
RMGP Bio-Pharma Investment, L.P.	20	3	-	23
Wyatt Corp.	6,000	-	(3,000)	3,000
Banksalad Co., Ltd.	9,148	-	(7,017)	2,131
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	281	-	3,268
KB No.22 Special Purpose Acquisition Company *	2,985	-	(2,985)	-
KB No.25 Special Purpose Acquisition Company	2,025	359	-	2,384
KB No.26 Special Purpose Acquisition Company	2,204	-	(31)	2,173
KB No.27 Special Purpose Acquisition Company	6,054	-	(17)	6,037
KB No.28 Special Purpose Acquisition Company	-	2,146	-	2,146
KB No.29 Special Purpose Acquisition Company	-	3,098	-	3,098
KB No.30 Special Purpose Acquisition Company	-	2,901	-	2,901
KB No.31 Special Purpose Acquisition Company	-	2,190	-	2,190
COSES GT Co., Ltd. *	1	-	(1)	-
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	3	(155)	6,003
Go2joy Co., Ltd.	1,200	-	-	1,200
S&E Bio Co., Ltd.	4,013	2,011	(13)	6,011
Bluepointpartners Inc.	1,874	29	-	1,903
Xenohelix Co., Ltd.	3,100	-	-	3,100

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

	2024			
	Beginning	Loan	Collection	Ending
Contents First Inc.	₩ 17,642	₩ 1,066	₩ (1,365)	₩ 17,343
KB-MDI Centauri Fund LP	18,993	470	-	19,463
OKXE Inc.	800	1,412	-	2,212
Checkmate Therapeutics Inc.	3,200	-	-	3,200
Newavel Co., Ltd.	3,013	10	(13)	3,010
IMBiologics Corp.	7,005	2	(5)	7,002
Spark Biopharma Inc.	7,467	10	(17)	7,460
Pin Therapeutics Inc.	5,011	2,034	(11)	7,034
Hibiscus Fund LP	12,915	861	-	13,776
SuperNGine Co., Ltd.	2,599	3	(123)	2,479
Desilo Inc.	3,468	-	-	3,468
RMG-KB BioAccess Fund L.P.	5,036	2,961	-	7,997
RMG-KB BP Management Ltd.	174	115	-	289
IGGYMOB Co., Ltd.	5,007	2	(7)	5,002
Turing Co., Ltd.	4,901	-	(1,001)	3,900
Kukka Co., Ltd.	2,490	-	-	2,490
ZIPDOC Inc.	2,000	-	(1,209)	791
Gushcloud Talent Agency	3,688	-	(3,688)	-
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	384	(307)	4,385
FutureConnect Co., Ltd.	1,499	-	-	1,499
Wemade Connect Co., Ltd.	12,337	66	(4,607)	7,796
TMAP Mobility Co., Ltd.	106	57	(106)	57
Spoon Radio Co., Ltd.	19,506	-	(4,906)	14,600
Neuroptika Inc.	5,879	-	-	5,879
Bigwave Robotics Crop.	2,781	37	(31)	2,787
Blinkers Inc. *	999	-	(999)	-
3D Interactive Co., Ltd.	2,342	3	(42)	2,303
XL8 INC.	5,148	399	-	5,547
Elev8-Capital Fund I	6,656	7,435	-	14,091
AIM FUTURE, Inc.	2,900	8	-	2,908
New Daegu Busan Expressway Co., Ltd.	72,742	17	(36,379)	36,380
Novorex Inc.	2,000	22	-	2,022
Logpresso Inc.	-	3,026	-	3,026
Onheal Co., Ltd.	-	10,000	-	10,000
Ascent Global Fund III	-	3,560	-	3,560
DYNE MEDICAL GROUP Inc.	-	5,045	-	5,045
TriOar Inc.	-	3,007	-	3,007
Coxwave Co., Ltd.	-	3,000	-	3,000
SDT Inc.	-	2,561	-	2,561
Yeoulhyulgangho	-	500	-	500
ADPGREEN	-	26	-	26
Xpanner Inc	-	9,673	-	9,673
Key management personnel	5,490	5,901	(3,721)	7,670

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33.3 Details of significant lending transactions with related parties for the nine-month periods ended September 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	₩ 34	₩ (38)	₩ 34
Incheon Bridge Co., Ltd.	128,159	20	(11,110)	117,069
Star-Lord General Investors Private Real Estate Investment Company No.10	149,294	342	-	149,636
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	431	(1,542)	2,930
Paycoms Co., Ltd. *	1,172	-	(1,172)	-
Big Dipper Co., Ltd.	18	17	(18)	17
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	4	(7)	2,004
KB No.21 Special Purpose Acquisition Company	2,959	82	-	3,041
KB No.22 Special Purpose Acquisition Company	1,972	351	-	2,323
KB No.23 Special Purpose Acquisition Company	2,971	-	(263)	2,708
KB No.24 Special Purpose Acquisition Company *	6,975	-	(6,975)	-
KB No.25 Special Purpose Acquisition Company	-	1,990	-	1,990
KB No.26 Special Purpose Acquisition Company	-	2,186	-	2,186
KB No.27 Special Purpose Acquisition Company	-	2,995	-	2,995
COSES GT Co., Ltd.	5,436	2	(5,436)	2
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	4	(34)	6,204
Go2joy Co., Ltd.	1,200	-	-	1,200
ClavisTherapeutics, Inc.	2,000	-	-	2,000
S&E Bio Co., Ltd.	4,010	9	(10)	4,009
Bluepointpartners Inc.	2,133	70	-	2,203
4N Inc.	200	-	-	200
Xenohelix Co., Ltd.	2,100	1,000	-	3,100

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

(In millions of Korean won)

	2023			
	Beginning	Loan	Collection	Ending
Contents First Inc.	₩ 17,294	₩ 102	₩ (17)	₩ 17,379
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	8	(15)	3,008
IMBiologics Corp.	5,004	2,002	(4)	7,002
Spark Biopharma Inc.	7,467	16	(17)	7,466
G1 Playground Co., Ltd.	1,000	-	-	1,000
Pin Therapeutics Inc.	5,013	22	(13)	5,022
Hibiscus Fund LP	10,221	-	(1,715)	8,506
SuperNGine Co., Ltd.	2,002	606	(6)	2,602
Desilo Inc.	3,468	-	-	3,468
RMG-KB BioAccess Fund L.P.	2,753	867	-	3,620
RMG-KB BP Management Ltd.	77	48	-	125
IGGYMOB Co., Ltd.	5,015	47	(15)	5,047
Turing Co., Ltd.	3,000	1,130	-	4,130
Kukka Co., Ltd.	2,490	-	-	2,490
ZIPDOC Inc.	2,000	-	-	2,000
Gushcloud Talent Agency	4,165	149	-	4,314
Grinergy	2,500	4,178	-	6,678
NexThera Co., Ltd.	2,000	-	-	2,000
Chabot Mobility Co., Ltd.	2,000	-	-	2,000
TeamSparta Inc.	4,001	16	-	4,017
FutureConnect Co., Ltd.	1,499	-	-	1,499
Wemade Connect Co., Ltd.	12,052	293	(52)	12,293
TMAP Mobility Co., Ltd	-	78	-	78
Taeyoungjungkong Co., Ltd.	-	55	(7)	48
Spoon Radio Co., Ltd	-	20,413	-	20,413
Neuroptika Inc.	-	5,879	-	5,879
Youngwon Corporation	-	4,794	(2,806)	1,988
Bigwave Robotics Crop.	-	2,776	-	2,776
Blinkers Inc.	-	999	-	999
3D Interactive Co., Ltd.	-	2,332	-	2,332
XL8 INC.	-	5,241	-	5,241
Elev8-Capital Fund I	-	2,374	-	2,374
Key management personnel	6,299	2,923	(3,481)	5,741

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

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33.4 Details of significant borrowing transactions with related parties for the nine-month periods ended September 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	₩ -	₩ -	₩ (14,245)	₩ 2,758
Incheon Bridge Co., Ltd.	40,992	72,000	(60,800)	(4,194)	47,998
Jungdo Co., Ltd.	4	-	-	-	4
Dae-A Leisure Co., Ltd.	150	-	-	(150)	-
Iwon Alloy Co., Ltd.	1	-	-	2	3
Computerlife Co., Ltd.	-	-	-	4	4
Skydigital Inc.	65	-	-	(56)	9
Aju Good Technology Venture Fund	1,202	-	-	(754)	448
KB-KDBC Pre-IPO New Technology Business Investment Fund	46	-	-	512	558
KB-Brain KOSDAQ Scale-up New Technology Business Investment Fund	-	-	-	1	1
WJ Private Equity Fund No.1	103	-	-	(55)	48
KB No.21 Special Purpose Acquisition Company	2,261	2,115	(2,050)	(61)	2,265
KB No.22 Special Purpose Acquisition Company *	1,848	-	-	(1,848)	-
KB No.25 Special Purpose Acquisition Company	1,586	1,545	(1,500)	(83)	1,548
KB No.26 Special Purpose Acquisition Company	1,761	1,724	(1,670)	(50)	1,765
KB No.27 Special Purpose Acquisition Company	4,497	4,532	(4,390)	(26)	4,613
KB No.28 Special Purpose Acquisition Company	-	1,890	-	63	1,953
KB No.29 Special Purpose Acquisition Company	-	2,100	-	246	2,346
KB No.30 Special Purpose Acquisition Company	-	1,500	-	294	1,794
KB No.31 Special Purpose Acquisition Company	-	2,000	-	-	2,000
RAND Bio Science Co., Ltd.	4	-	-	(3)	1
Food Factory Co., Ltd.	629	-	-	374	1,003
Big Dipper Co., Ltd.	40	-	-	5	45
Wyatt Corp.	1	-	-	-	1
CellinCells Co., Ltd.	37	-	-	24	61
COSES GT Co., Ltd. *	1	-	-	(1)	-
Gomi corporation Inc.	78	-	-	(78)	-
S&E Bio Co., Ltd.	2,342	990	(500)	(757)	2,075
4N Inc.	49	-	-	(49)	-

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33.4 Details of significant borrowing transactions with related parties for the nine-month periods ended September 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	₩ -	₩ -	₩ (250)	₩ 822
Newavel Co., Ltd.	46	-	-	(30)	16
Pin Therapeutics Inc.	265	14,000	-	(56)	14,209
Spark Biopharma Inc.	11,419	26,308	(34,156)	3,079	6,650
SuperNGine Co., Ltd.	69	-	-	33	102
Desilo Inc.	3	-	-	1	4
Turing Co., Ltd.	1,726	1,000	(1,700)	394	1,420
IGGYMOB Co., Ltd.	-	-	-	18	18
TMAP Mobility Co., Ltd.	80,016	260,000	(240,000)	(7)	100,009
KY Global Cell & Gene Private Equity Fund 2nd *	3,790	2,910	(308)	(6,392)	-
Nextrade Co., Ltd.	56,203	6,000	(17,200)	49	45,052
Kukka Co., Ltd.	-	-	-	4	4
ZIPDOC Inc.	181	-	-	(151)	30
TeamSparta Inc.	7,672	3,000	(4,000)	9,089	15,761
Chabot Mobility Co., Ltd.	164	-	-	125	289
Wemade Connect Co., Ltd.	8,843	19,942	(23,500)	58	5,343
Channel Corporation	2,030	-	(2,000)	(25)	5
Bitgoeul Cheomdan Green 1st Co., Ltd.	833	-	-	512	1,345
KB-FT Green Growth 1st Technology Investment Association	700	-	(700)	-	-
Bigwave Robotics Crop.	4	501	-	(4)	501
3D Interactive Co., Ltd.	1,501	-	-	(691)	810
AIM FUTURE, Inc.	3,393	1,000	(4,000)	1,215	1,608
New Daegu Busan Expressway Co., Ltd.	146,169	104,500	(93,932)	(8,382)	148,355
Novorex Inc.	7	-	-	(1)	6
Xenohelix Co., Ltd.	904	-	-	(879)	25
ADP Holdings Co., Ltd.	-	4,037	(2,003)	-	2,034
ADPGREEN	-	9,401	(7,801)	243	1,843
Logpresso Inc.	-	100	(200)	930	830
DYNE MEDICAL GROUP Inc.	-	2,650	(5,300)	8,163	5,513
TriOar Inc.	-	3,500	(6,000)	9,617	7,117
Yeoulhyulgangho	-	-	-	640	640
SDT Inc.	-	-	(1,000)	1,000	-
Allra Fintech Corp.	-	8,000	(8,000)	8,739	8,739
Key management personnel	15,902	18,698	(13,778)	(4,635)	16,187

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

(In millions of Korean won)

	2023				
	Beginning	Borrowing	Repayment	Others ¹	Ending
Associates and joint ventures					
Korea Credit Bureau Co., Ltd.	₩ 27,889	₩ -	₩ -	₩ (25,573)	₩ 2,316
Incheon Bridge Co., Ltd.	48,639	67,100	(62,400)	(5,183)	48,156
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	-	-	(6)	4
Aju Good Technology Venture Fund	7,222	1,323	(7,900)	29	674
KB-KDBC Pre-IPO New Technology Business Investment Fund	317	-	-	(261)	56
KB-Brain KOSDAQ Scale-up New Technology Business Investment Fund	1,526	-	-	(620)	906
WJ Private Equity Fund No.1	221	-	-	43	264
KG Capital Co., Ltd. ²	10	-	-	(10)	-
KB No.21 Special Purpose Acquisition Company	2,263	2,050	(2,000)	(33)	2,280
KB No.22 Special Purpose Acquisition Company	1,948	-	-	(83)	1,865
KB No.23 Special Purpose Acquisition Company	2,205	2,089	(4,223)	1,991	2,062
KB No.24 Special Purpose Acquisition Company ²	9,983	-	-	(9,983)	-
KB No.25 Special Purpose Acquisition Company	-	1,500	-	95	1,595
KB No.26 Special Purpose Acquisition Company	-	1,670	-	101	1,771
KB No.27 Special Purpose Acquisition Company	-	4,390	-	589	4,979
RAND Bio Science Co., Ltd.	3	-	-	3	6
Food Factory Co., Ltd.	664	-	-	(85)	579
Paycoms Co., Ltd. ²	1	-	-	(1)	-
Big Dipper Co., Ltd.	19	-	-	136	155
Wyatt Corp.	1	-	-	-	1
UPRISE, Inc.	27	-	-	(27)	-
CellinCells Co., Ltd.	37	-	-	3	40

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

(In millions of Korean won)

	2023				
	Beginning	Borrowing	Repayment	Others ¹	Ending
COSES GT Co., Ltd.	₩ 1,213	₩ -	₩ -	₩ (1,202)	₩ 11
Gomi corporation Inc.	915	-	-	(778)	137
S&E Bio Co., Ltd.	6,419	2,500	(1,000)	(5,344)	2,575
4N Inc.	5	-	-	27	32
Contents First Inc.	5,010	5,000	(9,000)	(591)	419
December & Company Inc.	1	-	-	-	1
Mantisco Co., Ltd.	623	-	-	(623)	-
Pin Therapeutics Inc.	6,033	7,217	(12,017)	1,132	2,365
Spark Biopharma Inc.	17,534	20,195	(22,187)	(2,051)	13,491
SuperNGine Co., Ltd.	17	-	-	101	118
Desilo Inc.	1	1	-	4	6
Turing Co., Ltd.	2,788	-	-	(1,371)	1,417
IGGYMOB Co., Ltd.	254	-	-	(253)	1
TMAP Mobility Co., Ltd.	30,000	90,000	(90,000)	50,000	80,000
Nextrade Co., Ltd.	56,202	-	-	-	56,202
Kukka Co., Ltd.	-	-	-	6	6
ZIPDOC Inc.	915	-	-	(683)	232
TeamSparta Inc.	12,502	5,000	(6,000)	(460)	11,042
Chabot Mobility Co., Ltd.	86	-	-	(39)	47
Wemade Connect Co., Ltd.	10,370	22,500	(22,717)	(1,959)	8,194
Channel Corporation	3,000	5,000	(6,000)	36	2,036
Bitgoeul Cheomdan Green 1st Co., Ltd.	-	-	-	868	868
KB-FT 1st Green Growth Investment Fund	-	700	-	-	700
Bigwave Robotics Crop.	-	-	-	489	489
3D Interactive Co., Ltd.	-	2,000	-	140	2,140
Key management personnel	17,619	15,025	(14,072)	(653)	17,919

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33.5 Details of significant investment and withdrawal transactions with related parties for the nine-month periods ended September 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	-	338	-	2,250
KB-Solidus Global Healthcare Fund	-	700	6,700	9,740
KB-Stonebridge Secondary Private Equity Fund	-	697	-	7,191
KB SPROTT Renewable Private Equity Fund No.1	-	6,331	-	476
KB-NAU Special Situation Corporate Restructuring Private Equity Fund	2,184	4,779	1,800	2,572
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	-	7,600
Aju Good Technology Venture Fund	-	2,120	-	10,300
G payment Joint Stock Company	-	247	-	-
KB-KTB Technology Venture Fund	5,600	-	5,600	-
KB-SOLIDUS Healthcare Investment Fund	-	-	4,961	-
Paramark KB Fund No.1	4,125	-	2,862	-
FineKB Private Equity Fund No.1	6,790	1,500	-	2,125
FineKB Private Equity Fund No.2	500	250	-	-
KB No.22 Special Purpose Acquisition Company *	-	10	-	-
KB-BridgePole Venture Investment Fund	-	136	-	-
SKS-VLP New Technology Investment Fund No.2	-	-	-	1,156
JS Private Equity Fund No.3	-	755	-	-
Star-Lord General Investors Private Real Estate Investment Company No.10	-	(358)	-	-
KB Co-Investment Private Equity Fund No.1	9,131	3,173	2,208	-
POSITIVE Sobujang Venture Fund No.1	-	400	-	-
PEBBLES-MW M.C.E New Technology Investment Fund 1st	-	-	-	329
KB-NP Green ESG New Technology Venture Capital Fund	15,450	-	4,350	-
KB-Badgers Future Mobility ESG Fund No.1	9,954	-	5,540	-
Lakewood-AVES Fund No.1 *	-	2,000	2,000	-
MW-Pyco NewWave New Technology Investment Fund 4th	-	-	2,000	-
KB No.24 Special Purpose Acquisition Company *	-	-	25	25
KB No.25 Special Purpose Acquisition Company	-	-	5	-
KB No.26 Special Purpose Acquisition Company	-	-	5	-
Bitgoeul Cheomdan Green 1st Co., Ltd.	152	-	190	-
KB-SUSUNG 1st Investment Fund	-	679	2,000	-

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

(In millions of Korean won)	2024		2023	
	Equity investment and others	Withdrawal and others	Equity investment and others	Withdrawal and others
KB-SUSUNG 2st Investment Fund	₩ 2,000	₩ -	₩ -	₩ -
Friend 55 New Technology Business Investment Fund	-	1,200	1,200	-
Hahn & Company No. 4-3 Private Equity Fund	-	-	8,188	-
KB No.27 Special Purpose Acquisition Company	-	-	5	-
DSIP-Pharos Bioenergy Fund	-	1,600	4,000	-
Shinhan-Eco Venture Fund 2nd	225	-	500	-
Leading H2O Fund 1	-	-	1,500	-
2023 JB Newtech No.2 Fund	-	-	1,800	-
U-KB Credit No.1S Private Equity	68	-	-	-
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	-	-	-
KB No.31 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	-	-	-
KB-VEP Contact Fund	395	47	-	-
Reboot Private Equity Fund	7,000	-	-	-
LIB Material Investment Fund	4,098	-	-	-
NOVORSEC-SJG Consumer Secondary Fund	1,700	-	-	-
Allra Fintech Corp.	8,532	-	-	-
KB Global Commerce Private Equity Investment Fund *	-	7,000	-	-

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

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

<i>(In millions of Korean won or in a US Dollar or the Indonesian Rupiah)</i>		September 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	565	563
Incheon Bridge Co., Ltd.	Loan commitments in Korean won	20,000	20,000
	Unused lines of credit for credit card	85	88
TeamSparta Inc.	Loan commitments in Korean won	1,000	1,000
	Unused lines of credit for credit card	316	633
3D Interactive Co., Ltd.	Unused lines of credit for credit card	47	8
Food Factory Co., Ltd.	Unused lines of credit for credit card	52	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	25	24
Big Dipper Co., Ltd.	Unused lines of credit for credit card	15	31
Gomi corporation Inc.	Unused lines of credit for credit card	47	45
COSES GT Co., Ltd. *	Unused lines of credit for credit card	-	29
Spark Biopharma Inc.	Unused lines of credit for credit card	40	33
Newavel Co., Ltd.	Unused lines of credit for credit card	20	17
IMBiologics Corp.	Unused lines of credit for credit card	21	18
SuperNGine Co., Ltd.	Unused lines of credit for credit card	37	37
IGGYMOB Co., Ltd.	Unused lines of credit for credit card	48	43
Pin Therapeutics Inc.	Unused lines of credit for credit card	16	39
Grinergy Co., Ltd.	Unused lines of credit for credit card	10	10
S&E Bio Co., Ltd.	Unused lines of credit for credit card	39	37
Wemade Connect Co., Ltd.	Unused lines of credit for credit card	84	156
TMAP Mobility Co., Ltd.	Unused lines of credit for credit card	759	710
Contents First Inc.	Unused lines of credit for credit card	34	135
Bigwave Robotics Crop.	Unused lines of credit for credit card	63	69
New Daegu Busan Expressway Co., Ltd.	Unused lines of credit for credit card	12	-
AIM FUTURE, Inc.	Unused lines of credit for credit card	36	-
Novorex Inc.	Unused lines of credit for credit card	14	-
Xenohelix Co., Ltd.	Unused lines of credit for credit card	6	-
ADPGREEN	Unused lines of credit for credit card	24	-
Logpresso Inc.	Unused lines of credit for credit card	34	-
DYNE MEDICAL GROUP Inc.	Unused lines of credit for credit card	106	-
TriOar Inc.	Unused lines of credit for credit card	43	-
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	11,304	13,488

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33.6 Unused commitments provided to related parties as of September 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>		September 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
KB-SOLIDUS Healthcare Investment Fund	Purchase of securities	46,884	46,884
KB Co-Investment Private Equity Fund No.1	Purchase of securities	4,797	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	14,100	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	10,365	14,490
Smart Korea KB Future9-Sejong Venture Fund	Purchase of securities	2,000	2,000
Shinhan-Eco Venture Fund 2nd	Purchase of securities	450	675
U-KB Credit No.1S Private Equity	Purchase of securities	36,034	33,582
RMGP Bio-Pharma Investment Fund, L.P.	Purchase of securities	USD 2,693,142	USD 3,622,333
RMGP Bio-Pharma Investment, L.P.	Purchase of securities	USD 8,470	USD 10,027
RMG-KB BP Management Ltd.	Purchase of securities	USD 581,617	USD 630,679
RMG-KB BioAccess Fund L.P.	Purchase of securities	USD 22,062,207	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	2,827	2,666

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

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33.7 Details of compensation to key management personnel for the nine-month periods ended September 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)	₩ 5,227	₩ 750	₩ 10,784	₩ 16,761
Registered directors (non-executive)	799	-	-	799
Non-registered directors	13,230	381	22,074	35,685
	<u>₩ 19,256</u>	<u>₩ 1,131</u>	<u>₩ 32,858</u>	<u>₩ 53,245</u>

(In millions of Korean won)

	2023			
	Short-term employee benefits	Post- employment benefits	Share-based payments	Total
Registered directors (executive)	₩ 5,864	₩ 730	₩ 6,878	₩ 13,472
Registered directors (non-executive)	790	-	-	790
Non-registered directors	13,628	520	12,469	26,617
	<u>₩ 20,282</u>	<u>₩ 1,250</u>	<u>₩ 19,347</u>	<u>₩ 40,879</u>

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

<i>(In millions of Korean won)</i>	Assets held as collateral	September 30, 2024	December 31, 2023
Key management personnel	Time deposits and others	₩ 1,643	₩ 638
	Real estate	7,432	6,326

As of September 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 October 24, 2024, the quarterly dividend per share of ₩ 795 (total dividend: ₩ 299,886 million) with dividend record date of September 30, 2024 were paid on November 7, 2024. The Group's financial statements as of September 30, 2024, do not reflect this dividend payable.

Additionally, in accordance with the resolution of the Board of Directors on October 24, 2024, the Company plans to acquire shares worth ₩ 100,000 million of treasury stocks through a trust contract by April 30, 2025, and plans to retire the shares after the termination of the trust contract.