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2023 Business Results

Feb. 2024



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Disclaimer

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

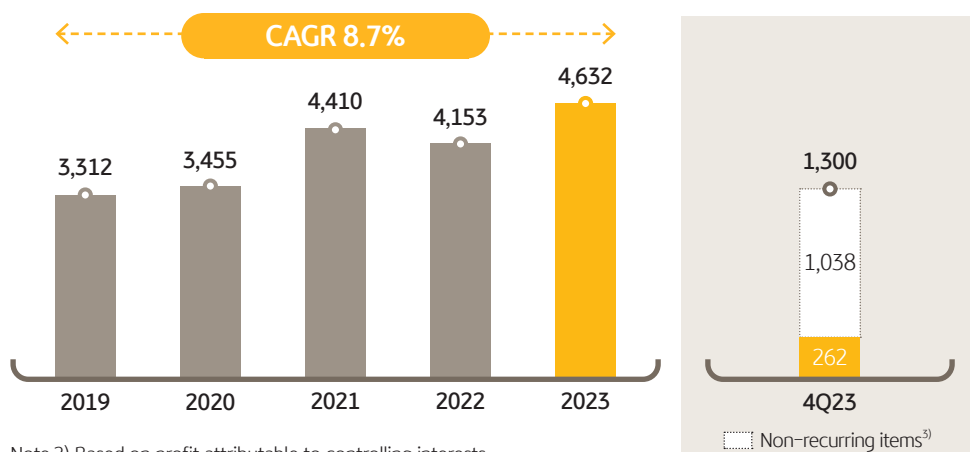
I. 2023 Financial Highlights _ Overview

Group Profitability Overview

bn won, %	2023	2022 ¹⁾	YoY	4Q23	3Q23	QoQ
Net Interest Income	12,141.7	11,515.3	5.4	3,294.9	3,087.5	6.7
Net Fee & Commission Income	3,673.5	3,514.9	4.5	906.7	901.4	0.6
Other Operating Profit	413.9	-1,249.6	N.A.	-595.7	-22.5	N.A.
Gross Operating Income	16,229.1	13,780.6	17.8	3,605.9	3,966.4	-9.1
G&A Expenses	6,647.4	6,643.7	0.1	1,923.5	1,564.7	22.9
PPOP	9,581.7	7,136.9	34.3	1,682.4	2,401.7	-29.9
Provision for Credit Losses	3,146.4	1,847.7	70.3	1,378.2	448.6	207.2
Net Operating Profit	6,435.3	5,289.2	21.7	304.2	1,953.1	-84.4
Net Non-Operating Profit	-264.9	160.6	N.A.	-33.0	-43.4	N.A.
Profit for the Period	4,563.4	3,931.4	16.1	217.4	1,342.0	-83.8
Profit attributable to controlling interests	4,631.9	4,153.0	11.5	261.5	1,373.7	-81.0

Note 1) The financial results for 2022 have been restated retrospectively under IFRS17

Group Net Profit Trend²⁾ (bn won)



Note 2) Based on profit attributable to controlling interests

3) Non-recurring items(after tax)

· 4Q23: ERP costs(W200bn), additional provisioning related to FLC(W38bn), additional provisioning related to real estate finance(W555bn), Bank: Social contribution program(W245bn)

Highlights

Net Profit for 2023

4,631.9bn
(+11.5% YoY)

Increased 11.5% YoY led by robust profitability and improvement in cost-efficiency despite preemptive provisioning against macro uncertainties

Well-balanced growth

Bank **66%**
Non-bank **34%**

Continue to pursue diversified revenue sources by enhancing competitiveness of core non-banking businesses

G&A Expenses for 2023

6,647.4bn
(+0.1% YoY)

Limited to inching up only 0.1% YoY and CIR recorded an all-time low of 41.0%, highlighted by Group's persistent effort in cost control

Credit Cost for 2023

0.67%
(0.40% on a recurring basis)

Preemptive provisioning based on conservative risk management policy to ensure sufficient buffer against credit risk expansion

NPL Coverage Ratio for 4Q23

174.5%
(Bank 225.6%)

Group and Bank's NPL coverage ratios marked 174.5%, 225.6% respectively, demonstrating industry's highest level of loss absorbing capacity against any potential risks

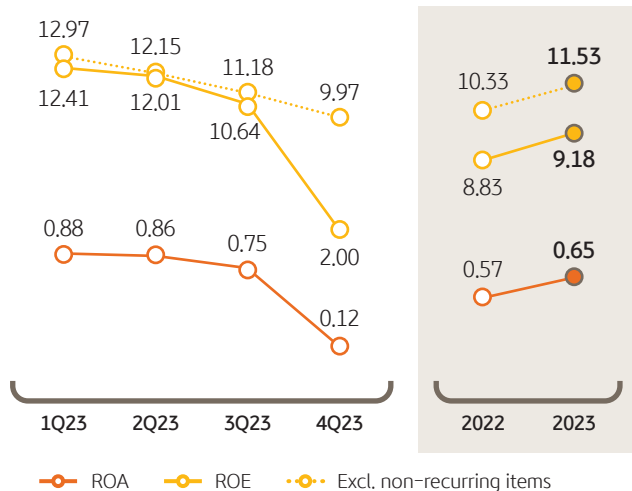
DPS w3,060

Share Buyback/
Cancellation **w320bn**

Increased shareholders' return backed by solid capital strength coupled with Group's persistent effort to expand shareholder value

I. 2023 Financial Highlights _ Key Financial Indicators (1)

Group ROA · ROE (%)

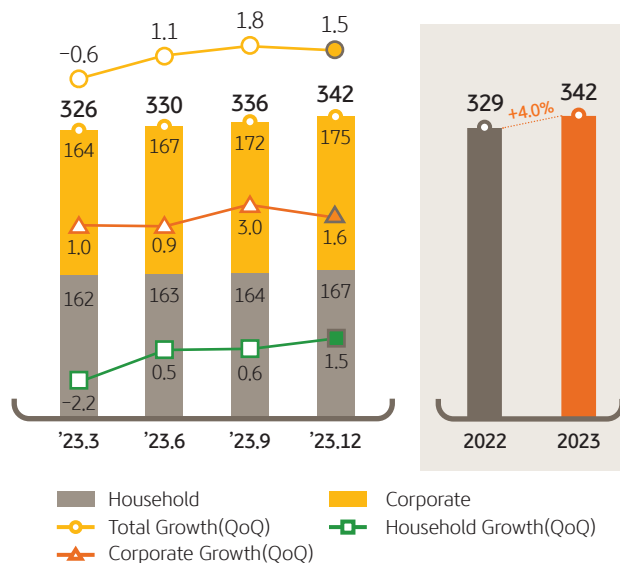


Robust profitability amid heightened macro volatility

- 2023 Group ROA and ROE marked 0.65%, 9.18% respectively
- Excluding one-off items such as ERP costs and preemptive provisioning, ROE recorded 11.53% highlighting Group's leveled up earnings fundamental despite macroeconomic headwinds
- Continue Group's effort to enhance earnings contribution of non-banking sectors, and cost-efficiency

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

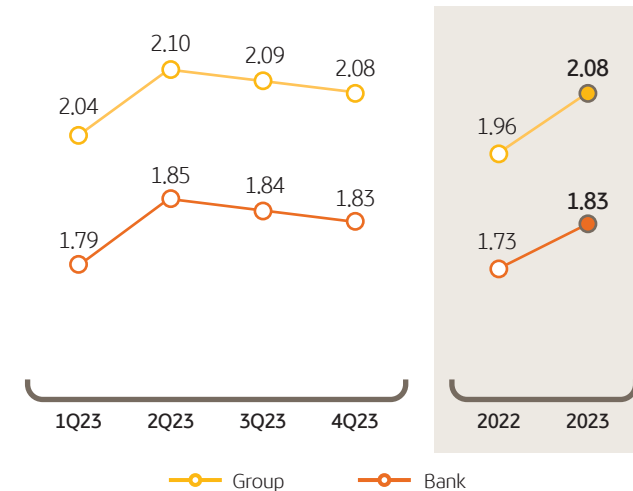
Loans in Won Growth (tn won,%)



Continued quality growth

- 2023 loans in Won of the bank continued modest growth, up by 4.0% YTD and 1.5% QoQ
- Household loans increased 0.3% YTD. Demonstrated a gradual recovery based on slight increase in loan demands since its -2.2% contraction in 1Q23
- Corporate loans increased 7.7% YTD led by large corporations' loan demands derived by deterioration in bond market conditions, coupled with modest growth in SME loans

NIM (%)

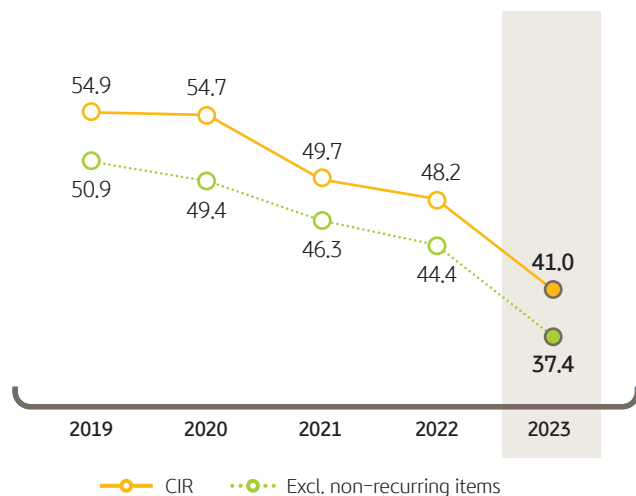


Continued prudent NIM management

- 4Q23 Group NIM and Bank NIM marked 2.08% and 1.83%, each down 1bp respectively as the asset repricing effect from the last year's rate hikes gradually diminished
- Group NIM and Bank NIM improved 12bp and 10bp mainly attributable to the asset repricing effect throughout the first half of the year, improvement in profitability of financial investments and prudent funding portfolio management

I. 2023 Financial Highlights _ Key Financial Indicators (2)

Group Cost Efficiency(CIR) (%)

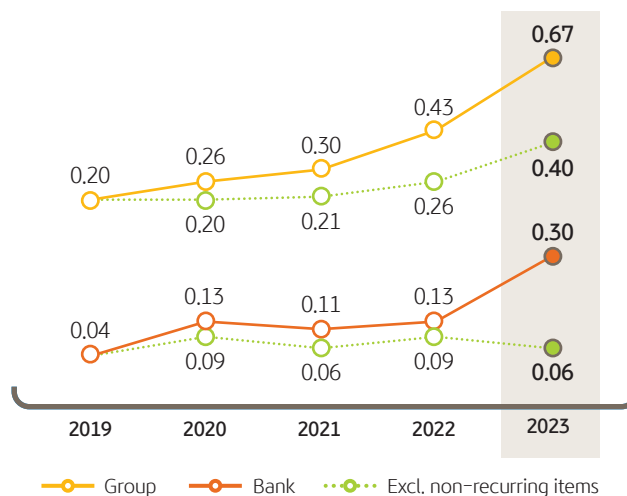


Note) Ratio for 2022 and 2023 is based on IFRS17

Sustained enhancement in cost efficiency

- 2023 group CIR recorded 41.0%, demonstrating remarkable improvement highlighted by solid growth in core earnings and group-wide cost control efforts
- Improvement in cost efficiency becomes much clear when taking one-off items such as ERP costs into account
- Pursuing improvement in cost efficiency by strengthening earnings power through business diversification and efficient cost control

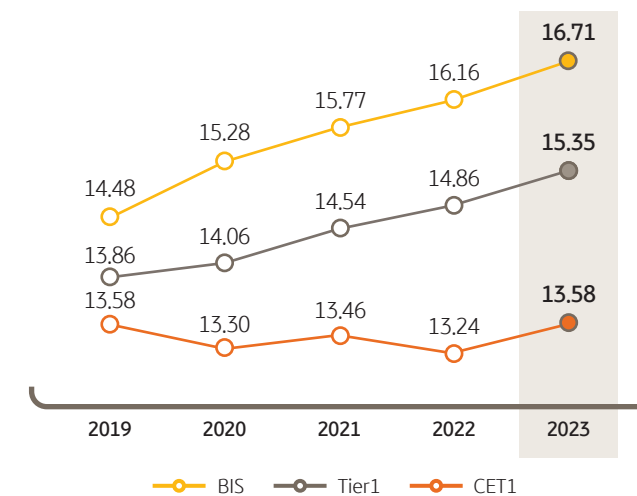
Credit Cost Ratio(CCR) (%)



Conservative provisioning against economic uncertainty

- 2023 Group CCR increased to 0.67%, mainly due to a large-scale of preemptive provisioning as a result of Group's conservative risk management considering economic headwinds
- Group and Bank CCR on a recurring basis, recorded 0.40% and 0.06% respectively, maintaining a stable level
- Continue conservative risk management policy considering economic downturn and growing concerns over asset quality

Group BIS Ratio (Basel III, %)

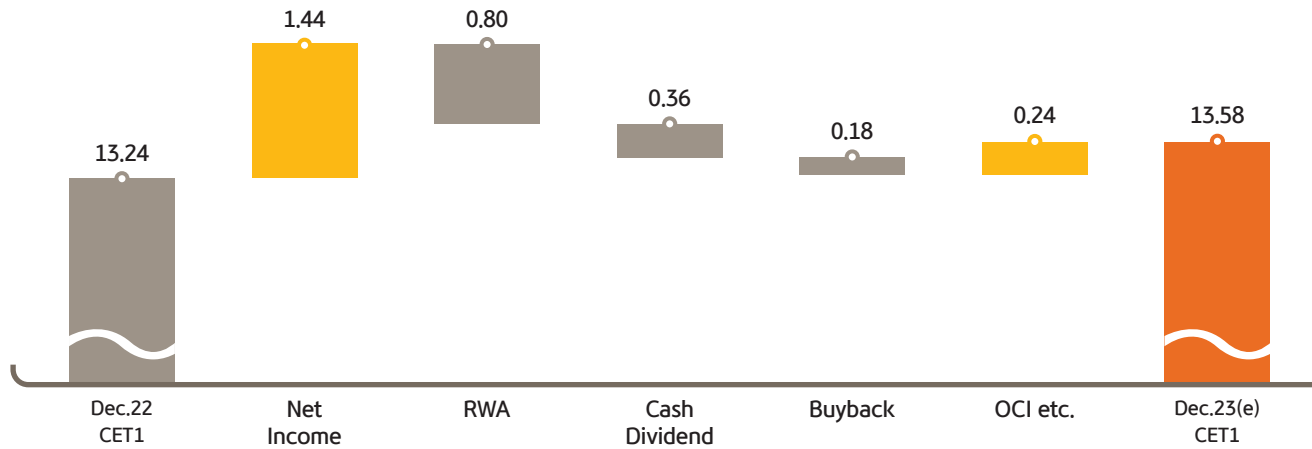


Industry's highest level of capital adequacy

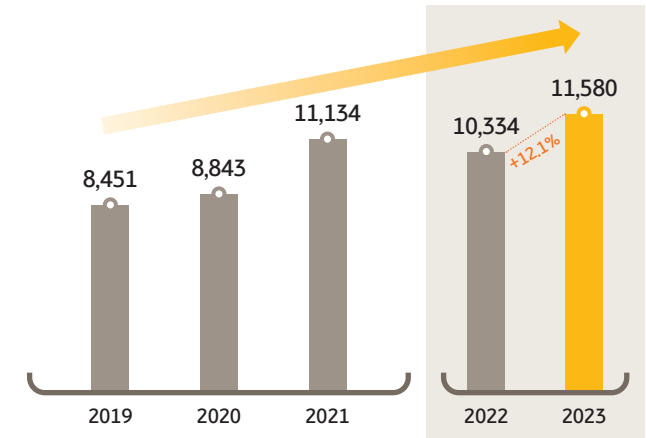
- 2023 Group BIS and CET1 ratios are expected to mark 16.71%, 13.58% respectively
- Despite increased RWA and dividends, Group BIS ratio inched up 55bp YTD maintaining the highest level of capital adequacy in the industry backed by solid earnings fundamental and strategic capital management
- Bank BIS and CET1 ratios are expected to mark 18.08% and 14.92% respectively

I. 2023 Financial Highlights _ Key Financial Indicators (3)

CET1 movement (%)



EPS (won)



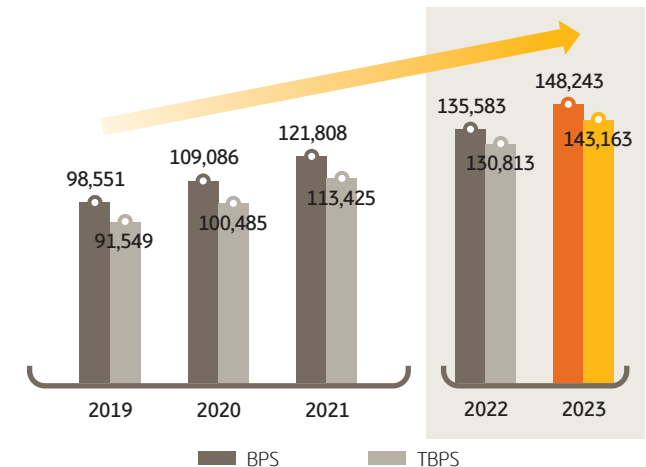
Note 1) The financial results for 2022 have been restated retrospectively under IFRS17
 2) EPS is defined as profit attributable to shareholders of the parent company less dividends on hybrid securities divided by the number of weighted average shares outstanding

Highest level of CET1 amid increasing RWA

(bn won, %)	2020	2021	2022	2023	YTD
CET1	13.30	13.46	13.24	13.58	0.34%p
RWA	262,349	290,914	302,984	322,057	6.30%

- Net income of W4,632bn
- RWA growth of 6.30% (+ W19,073bn)
- Dividend payout of W1,166bn
- Share buyback amounting to W572bn

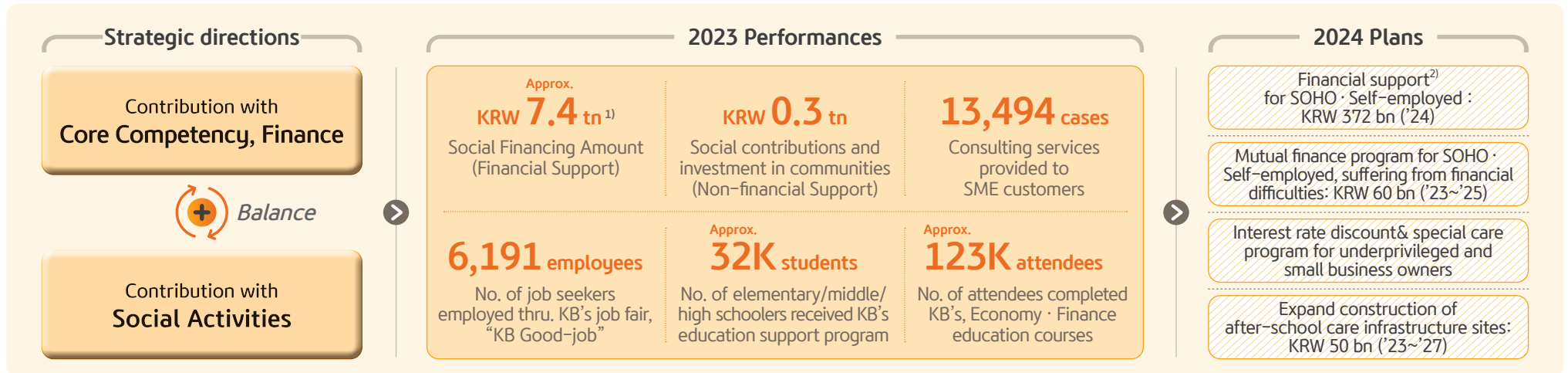
BPS&TBPS (won)



Note 1) The financial results for 2022 have been restated retrospectively under IFRS17
 2) BPS is defined as total equity less non-controlling interest of total equity divided by the number of weighted average shares outstanding
 3) TBPS is defined as total equity less non-controlling interest of total equity less identifiable intangible assets and goodwill divided by the number of weighted average shares outstanding

II. Key Takeaways _ ESG Management, fulfilling social responsibilities

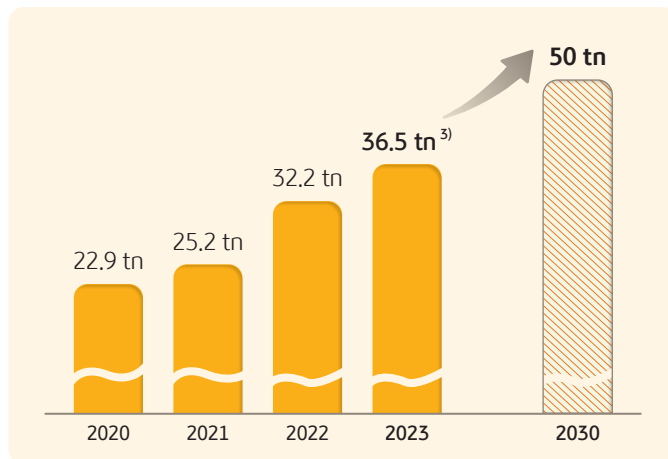
Mutual Finance



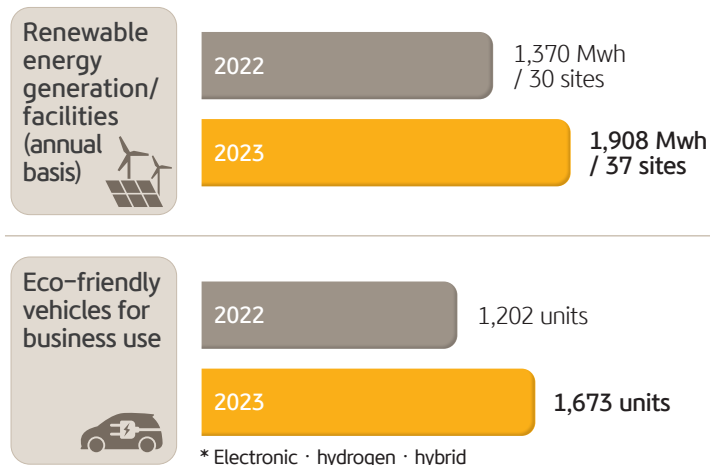
Note 1) The total amount of finance offered for underprivileged and SOHO to establish financial independence and social infrastructure(e.g. special interest rate discount for the youth etc.)(for FY'23, limited to Social sector only)

2) Out of the total amount of KRW 2 tn(approx.) jointly contributed by the banks, the amount contributed by KB Bank is KRW 372 bn(bef. Tax), 17.75%, of which KRW 333 bn(bef. Tax) is allocated in FY'23

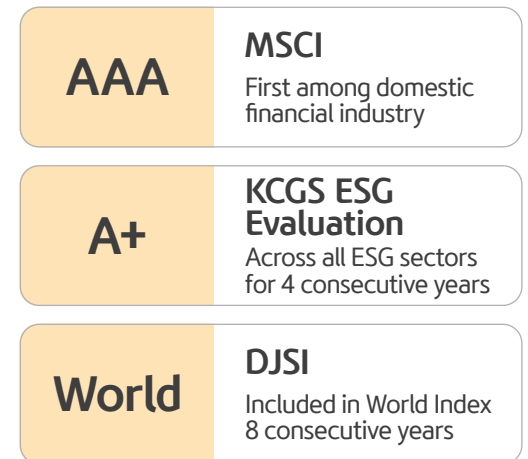
ESG Finance³⁾



Shifting to eco-friendly



ESG Rating



Note 3) The total amount offered in the form of product, investment and loan, aiming to expand finance to all aspects of ESG(Environmental · Social · Governance)(based on Dec. '23 end, balance)

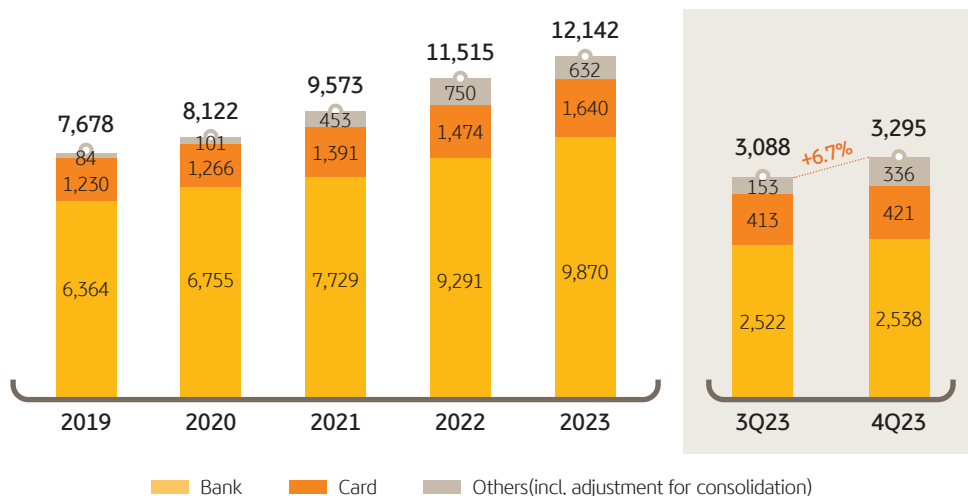
III. Financial Analysis - Net Interest Income

Group Net Interest Income

bn won, %	2023	2022	YoY	4Q23	3Q23	QoQ
Interest Income	29,145.1	20,787.6	40.2	7,734.5	7,413.4	4.3
Loans	23,490.8	17,048.6	37.8	6,175.9	5,977.9	3.3
Financial Investments	4,750.4	3,202.3	48.3	1,297.6	1,213.7	6.9
Others	903.9	536.7	68.4	261.0	221.8	17.7
Interest Expense	17,003.4	9,272.3	83.4	4,439.6	4,325.9	2.6
Deposits	10,052.8	4,637.4	116.8	2,732.1	2,554.6	6.9
Debts & Debentures	4,826.3	2,932.2	64.6	1,287.8	1,221.8	5.4
Others	2,124.3	1,702.7	24.8	419.7	549.5	-23.6
Net Interest Income	12,141.7	11,515.3	5.4	3,294.9	3,087.5	6.7

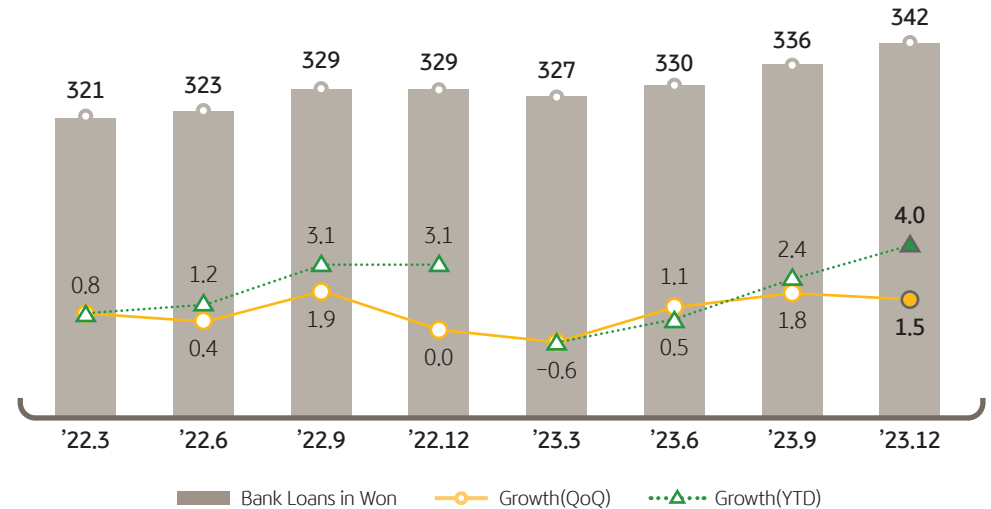
Note) The financial results for 2022 have been restated retrospectively under IFRS17

Net Interest Income (bn won)

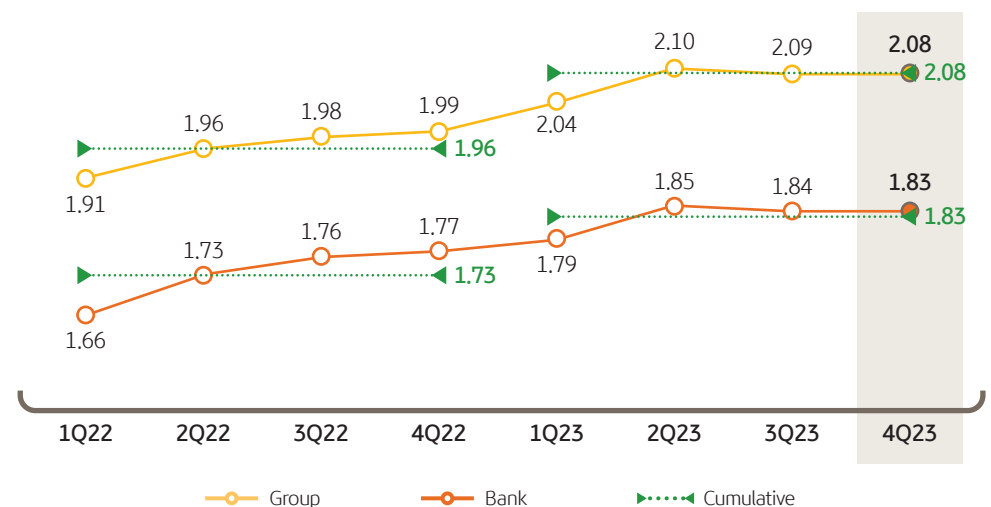


Note) Based on each subsidiary's Net Interest Income on the financial statements for group reporting

Loan Growth (tn won, %)



NIM (%)



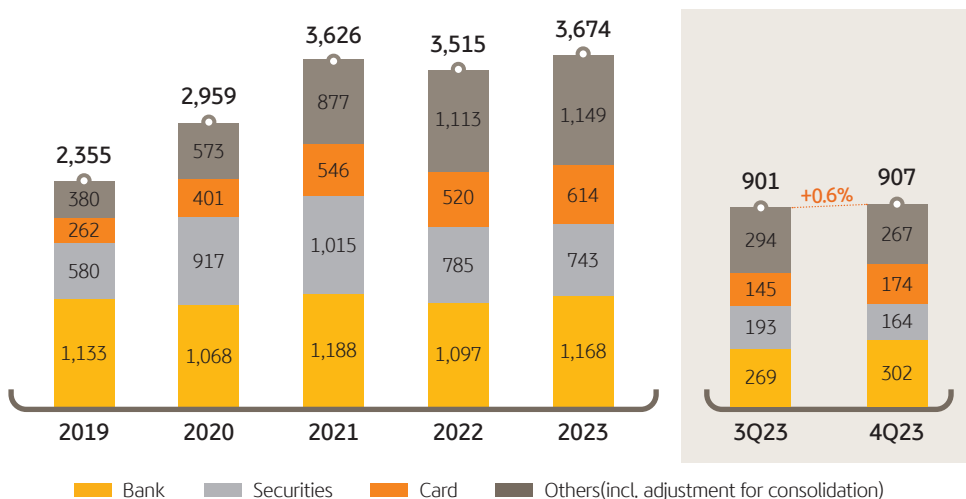
III. Financial Analysis _ Net Non-Interest Income

Group Net Non-Interest Income

bn won, %	2023	2022	YoY	4Q23	3Q23	QoQ
Net Fee & Commission Income	3,673.5	3,514.9	4.5	906.7	901.4	0.6
Credit Card Fees	737.3	676.4	9.0	198.6	170.1	16.8
Trusts	508.0	467.8	8.6	124.3	129.2	-3.8
Agent Activity Fees (Incl. Bancassurance)	171.8	239.2	-28.2	40.5	39.1	3.6
Represent Securities (Incl. ITC Products)	113.5	124.8	-9.1	25.9	28.5	-9.1
Banking Activity Fees	181.8	180.7	0.6	45.7	44.9	1.8
Securities Business	656.4	628.4	4.5	136.1	180.3	-24.5
Others	1,304.7	1,197.6	8.9	335.6	309.3	8.5
Other Operating Income	413.9	-1,249.6	N.A.	-595.7	-22.5	N.A.
Net Non-Interest Income	4,087.4	2,265.3	80.4	311.0	878.9	-64.6

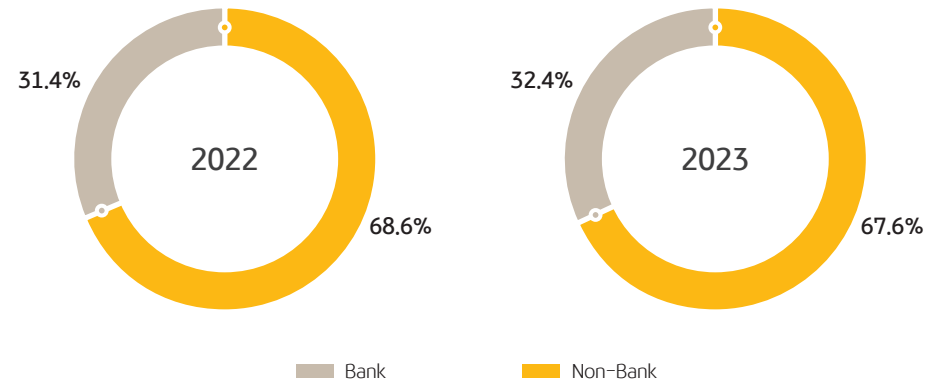
Note) The financial results for 2022 have been restated retrospectively under IFRS17

Net Fee & Commission Income (bn won)



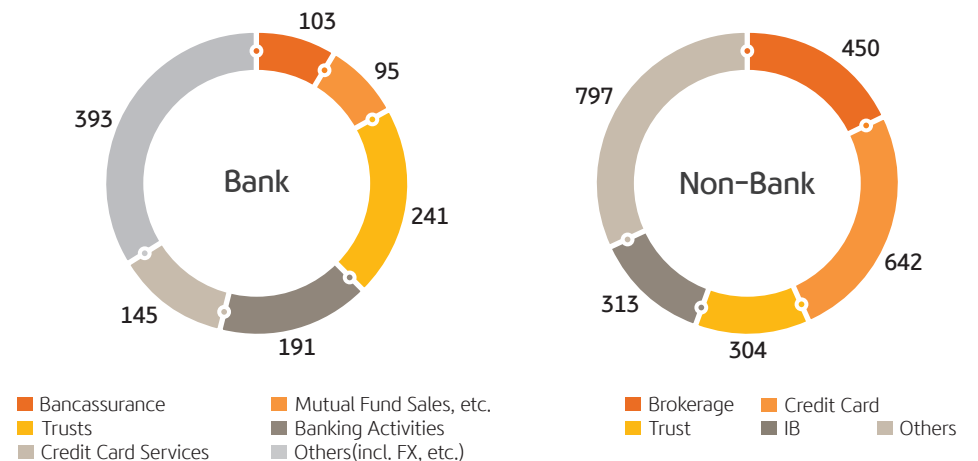
Note) Based on each subsidiary's Net Fee & Commission Income on the financial statements for group reporting

Fee Income Contribution



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

Composition of Fee Income (2023 Cumulative, bn won)



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

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

Group G&A Expenses

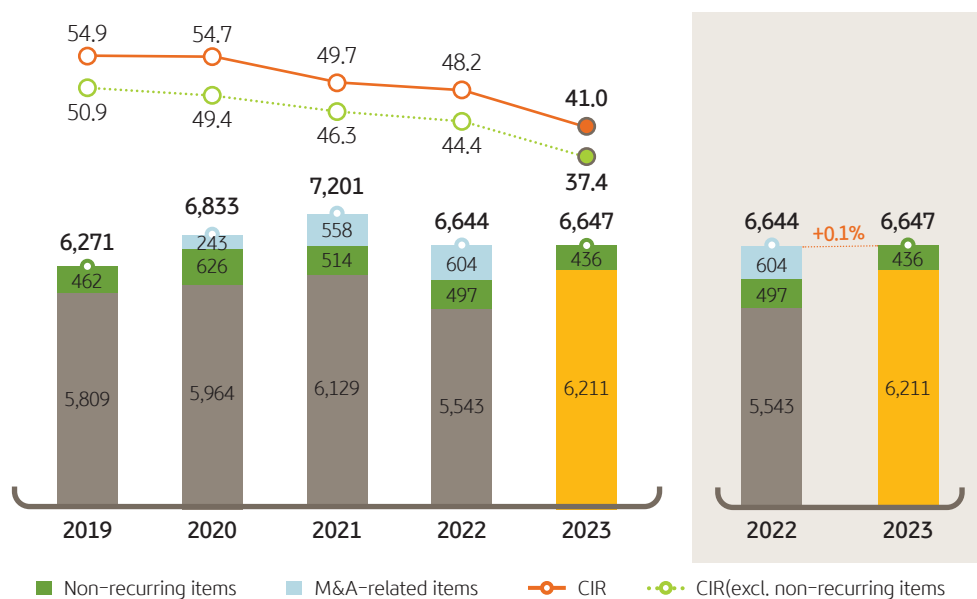
bn won, %	2023	2022	YoY	4Q23	3Q23	QoQ
Employee Benefits	4,014.3	4,157.0	-3.4	1,179.1	940.7	25.3
Depreciation & Amortization	865.9	816.8	6.0	232.5	216.5	7.4
Administrative Expenses	1,498.5	1,446.3	3.6	455.0	345.5	31.7
Others	268.7	223.6	20.2	56.9	62.0	-8.2
G&A Expenses	6,647.4	6,643.7	0.1	1,923.5	1,564.7	22.9

Note) The financial results for 2022 have been restated retrospectively under IFRS17

Group Provision for Credit Losses

bn won, %	2023	2022	YoY	4Q23	3Q23	QoQ
Provision for Loan Losses	3,079.0	1,790.1	72.0	1,381.1	440.9	213.2
Provision for Guarantees	28.5	27.8	2.5	-4.2	-6.0	N.A.
Provision for Unused Commitments	35.4	30.9	14.6	1.9	13.0	-85.4
Provision for Financial Guarantee Liabilities	3.5	-1.1	N.A.	-0.6	0.7	N.A.
Provision for Credit Losses	3,146.4	1,847.7	70.3	1,378.2	448.6	207.2

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

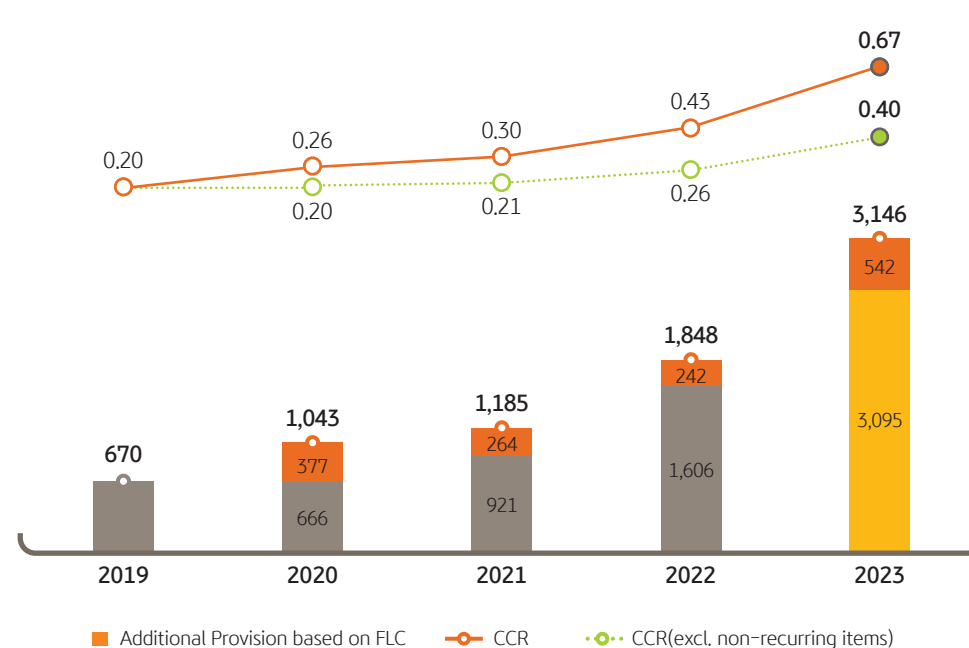


Note 1) Ratio for 2022 and 2023 is based on IFRS17

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

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

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



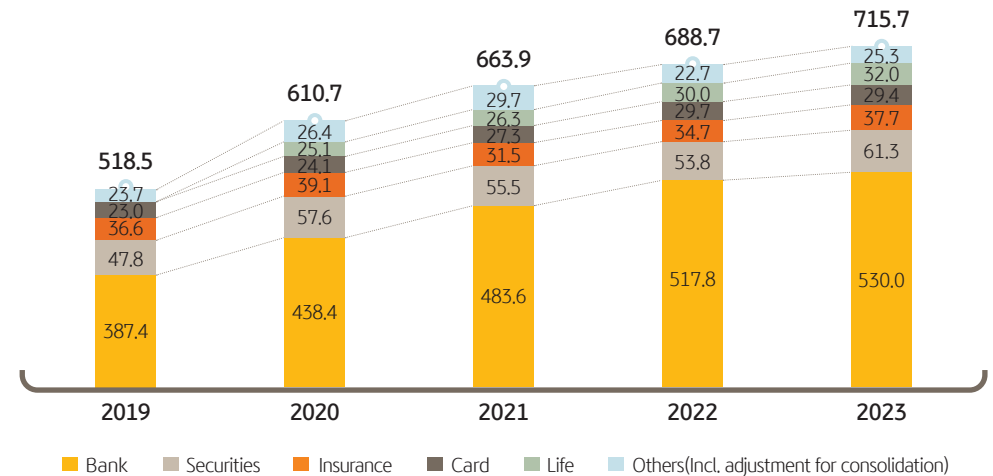
III. Financial Analysis _ Financial Position Overview

Group Financial Position

tn won, %	2023.12	2023.9	QoQ	2022.12	YTD
Assets	715.7	716.4	-0.1	688.7	3.9
Cash & Dues	29.8	31.9	-6.6	32.5	-8.3
FVTPL Assets	77.0	72.9	5.6	70.1	9.8
Financial Investments	122.2	118.5	3.1	115.5	5.8
Loans	444.8	441.7	0.7	433.0	2.7
Property & Equipment	9.3	8.8	5.7	8.4	10.7
Other Assets	32.6	42.6	-23.5	29.2	11.6
Liabilities	656.8	657.6	-0.1	634.6	3.5
FVTPL Liabilities	10.9	10.9	0.0	12.3	-11.4
Deposits	406.5	398.9	1.9	393.9	3.2
Debts	69.6	70.4	-1.1	71.7	-2.9
Debentures	69.2	68.6	0.9	68.7	0.7
Other Liabilities	100.6	108.8	-7.5	88.0	14.3
Shareholder's Equity	58.9	58.8	0.2	54.1	8.9
Share Capital	2.1	2.1	0.0	2.1	0.0
Hybrid Securities	5.0	5.0	0.0	4.4	13.6
Capital Surplus	16.7	16.6	0.6	16.9	-1.2
AOCI	2.3	2.1	9.5	1.3	76.9
Retained Earnings	32.1	32.0	0.3	28.9	11.1
Treasury Shares	-1.2	-1.0	N.A.	-0.8	N.A.
Non-Controlling Interests	1.9	2.0	-5.0	1.3	46.2
Group Total Assets¹⁾	1,216.7	1,206.3	0.9	1,146.7	6.1
AUM	501.0	489.9	2.3	458.0	9.4

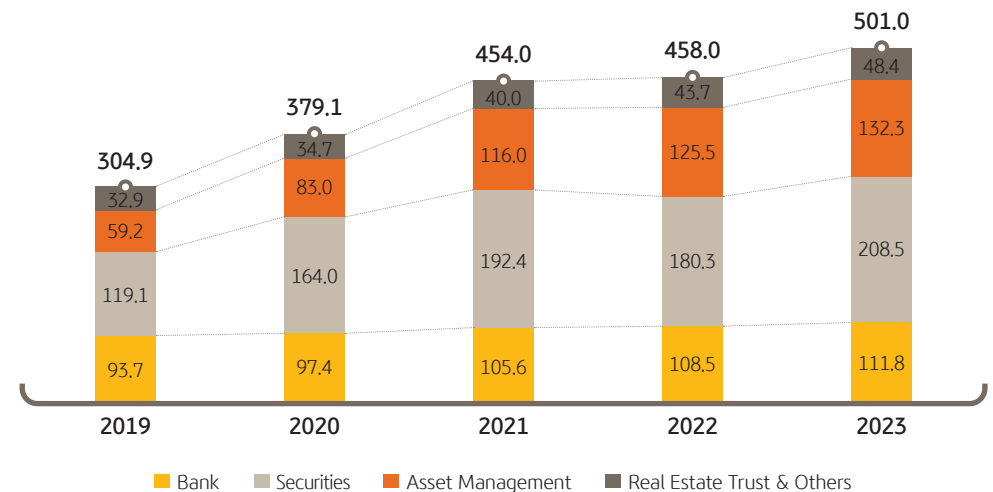
Note1) Sum of assets of consolidated financial statement and AUM

Group Assets (tn won)



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

Group AUM (tn won)

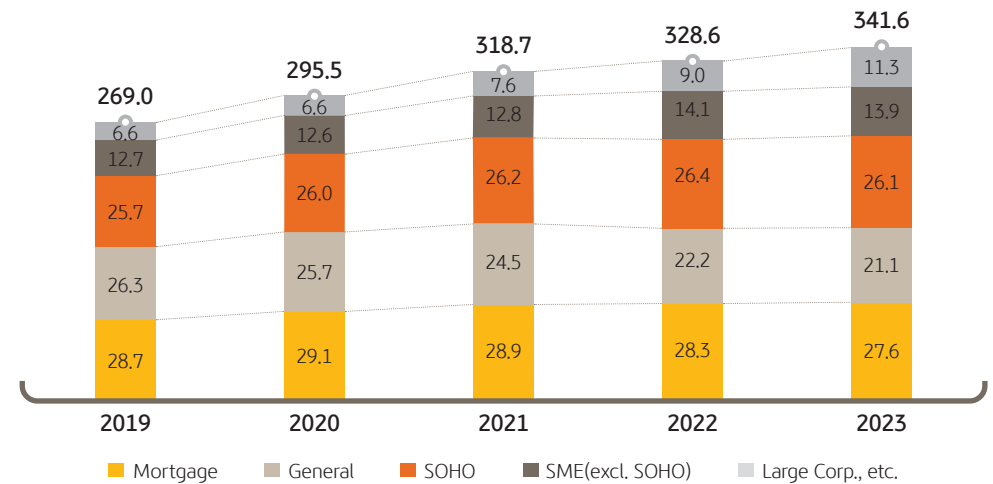


III. Financial Analysis _ Assets & Liabilities

Bank Loans in Won

tn won, %	2023.12	2023.9	QoQ	2022.12	YTD
Household	166.5	164.0	1.5	166.0	0.3
Mortgage	94.3	92.0	2.5	92.9	1.5
General	72.2	71.9	0.4	73.1	-1.2
[Home Equity]	32.5	31.8	2.2	29.8	9.1
Corporate	175.1	172.4	1.6	162.6	7.7
SME	136.6	135.6	0.7	133.0	2.7
[SOHO]	89.0	88.3	0.8	86.8	2.5
Large Corp, etc.	38.5	36.8	4.6	29.6	30.1
Total	341.6	336.4	1.5	328.6	4.0

Loan Composition (tn won, %)



Bank Deposits & Debentures in Won

tn won, %	2023.12	2023.9	QoQ	2022.12	YTD
Deposits	354.4	348.6	1.7	342.3	3.5
Core Deposits	146.5	146.6	-0.1	148.0	-1.0
Time & Savings	195.8	188.7	3.8	188.0	25.3
[Time Deposits]	180.7	174.4	3.6	175.0	3.3
CD, RP, etc.	12.1	13.3	-9.0	6.3	92.1
Debentures	20.4	19.4	5.2	19.2	6.3
Total	374.8	368.0	1.8	361.5	3.7

Card Assets

tn won, %	2023.12	2023.9	QoQ	2022.12	YTD
Credit Card	22.3	22.1	0.9	22.5	-0.9
Credit Sales	14.3	14.2	0.7	15.0	-4.7
[Installments]	5.7	5.4	5.6	6.6	-13.6
Card Loans	6.7	6.6	1.5	6.3	6.3
Cash Advance	1.3	1.3	0.0	1.2	8.3
Installment Financing, etc.	4.0	4.2	-4.8	4.5	-11.1
Total	26.3	26.3	0.0	27.0	-2.6

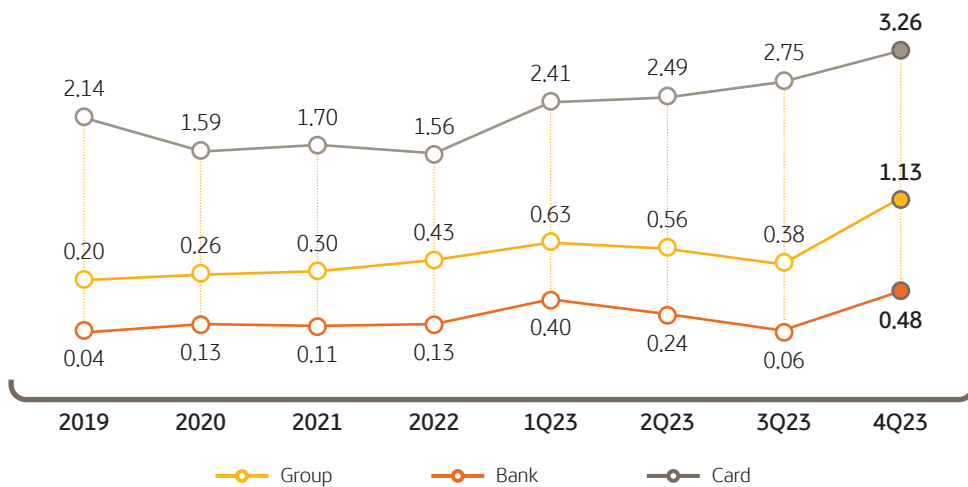
IV. Asset Quality - Group Overview

Group Asset Quality

bn won, %	2023.12	2023.9	QoQ	2022.12	YTD
Total Loans for NPL Classification	436,542.0	434,557.6	0.5	424,436.6	2.9
Precautionary	4,521.0	3,853.9	17.3	3,238.4	39.6
Substandard	1,384.0	1,152.8	20.1	709.2	95.1
Doubtful	731.2	631.1	15.9	537.2	36.1
Estimated Loss	392.6	314.6	24.8	212.3	84.9
Substandard & Below Loans(NPL)(A)	2,507.8	2,098.4	19.5	1,458.7	71.9
NPL Ratio	0.57%	0.48%	0.09%p	0.34%	0.23%p
Loan Loss Reserves(B)	4,377.4	3,784.9	15.7	3,155.6	38.7
NPL Coverage Ratio I (B/A)	174.5%	180.4%	-5.9%p	216.3%	-41.8%p
Reserves for Credit Losses (C)	3,078.1	2,825.0	9.0	3,131.0	-1.7
NPL Coverage Ratio II [(B+C)/A]	297.3%	315.0%	-17.7%p	431.0%	-133.7%p

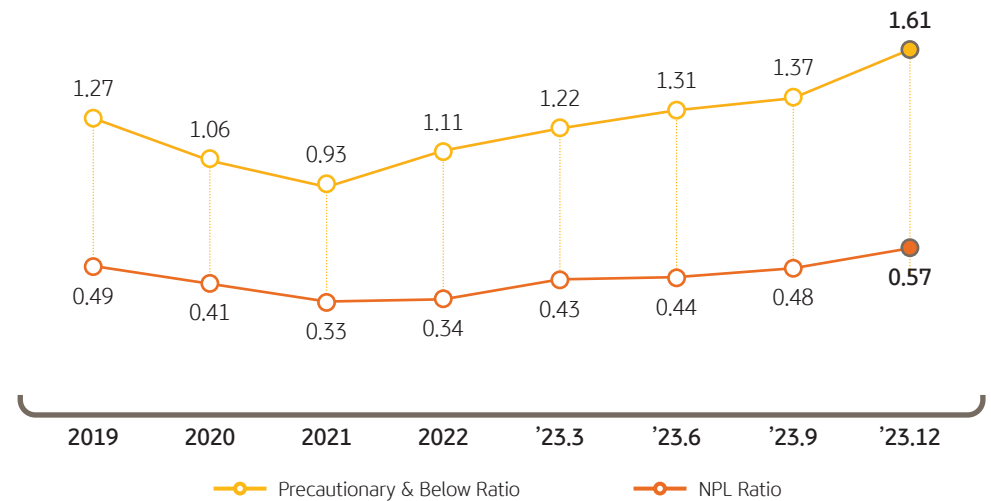
Note) Based on simple arithmetic sum of each subsidiary (excl. overseas local subsidiaries, overseas equity investments, SPCs for consolidation, etc.).

Credit Cost Ratio (%)

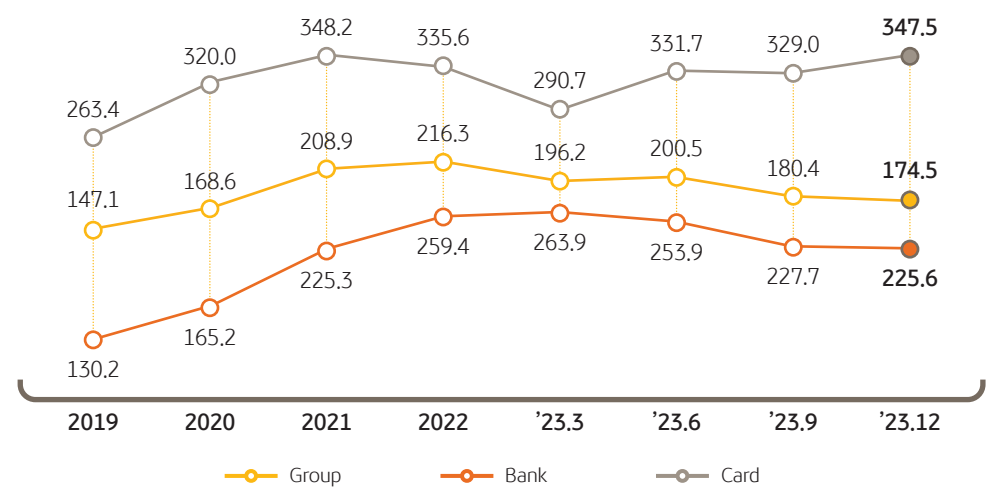


Note) Group CCR figures: consolidated basis

Precautionary & Below Ratio / NPL Ratio (%)



NPL Coverage Ratio I (%)



IV. Asset Quality _ Bank & Card

Bank Asset Quality

bn won, %	2023.12	2023.9	QoQ	2022.12	YTD
Total Loans for NPL Classification	375,443.2	373,193.5	0.6	361,986.7	3.7
Precautionary	1,419.3	1,379.9	2.9	1,195.2	18.8
Substandard	793.2	677.4	17.1	470.6	68.6
Doubtful	181.7	191.7	-5.2	161.4	12.6
Estimated Loss	180.1	119.8	50.3	86.5	108.2
NPL Ratio	0.31%	0.26%	0.05%p	0.20%	0.11%p
NPL Coverage Ratio I	225.6%	227.7%	-2.1%p	259.4%	-33.8%p
NPL Coverage Ratio II	404.7%	424.4%	-19.7%p	597.5%	-192.8%p

Note) Based on separate financial statements

Card Asset Quality

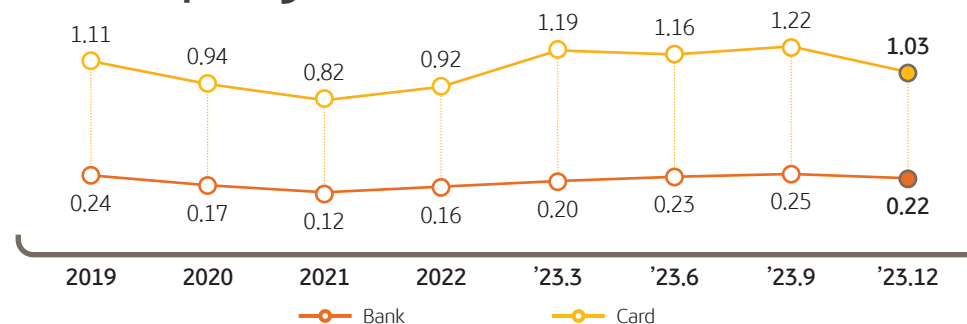
bn won, %	2023.12	2023.9	QoQ	2022.12	YTD
Total Loans for NPL Classification	27,131.2	27,153.1	-0.1	27,964.3	-3.0
Precautionary	1,984.9	1,512.4	31.2	1,167.0	70.1
Substandard	4.2	4.8	-12.5	5.1	-17.6
Doubtful	195.7	226.4	-13.6	205.1	-4.6
Estimated Loss	89.0	78.1	14.0	56.8	56.7
NPL Ratio	1.06%	1.14%	-0.08%p	0.96%	0.10%p
NPL Coverage Ratio I	347.5%	329.0%	18.5%p	335.6%	11.9%p
NPL Coverage Ratio II	618.4%	509.2%	109.2%p	514.9%	103.5%p

Note) Based on separate financial statements

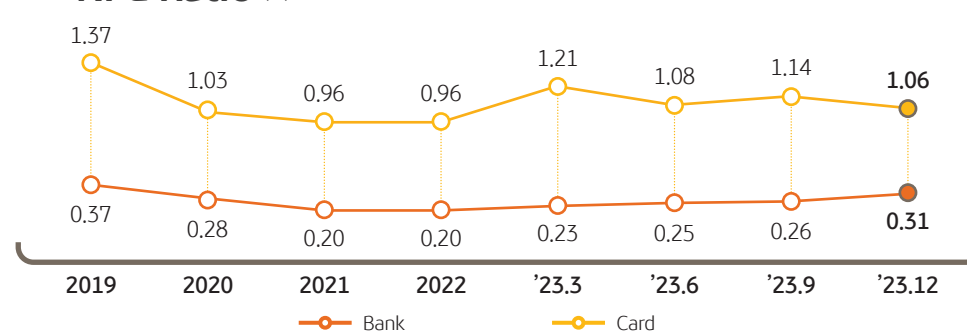
Provision for Loan Losses

bn won, %	2023	2022	YoY	4Q23	3Q23	QoQ
Bank	1,084.4	448.4	141.8	455.6	54.0	743.7
Household	97.2	260.6	-62.7	36.8	45.7	-19.5
Corporate	987.2	187.8	425.7	418.8	8.3	4,945.8
Card	743.5	417.3	78.2	222.9	188.2	18.4

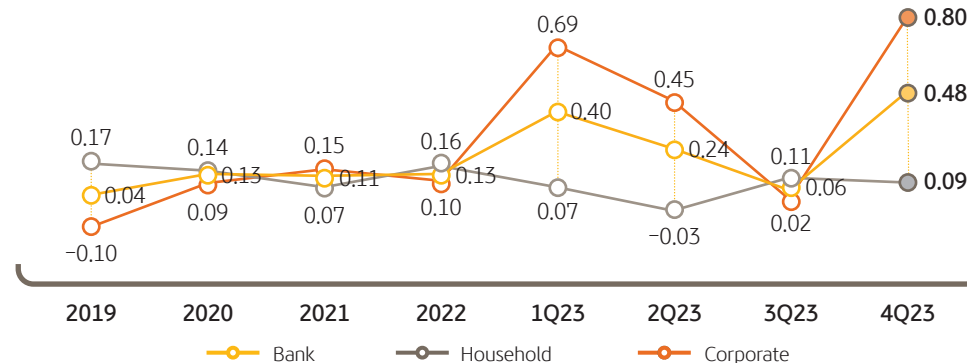
Delinquency Ratio (%)



NPL Ratio (%)



Bank Credit Cost Ratio (%)



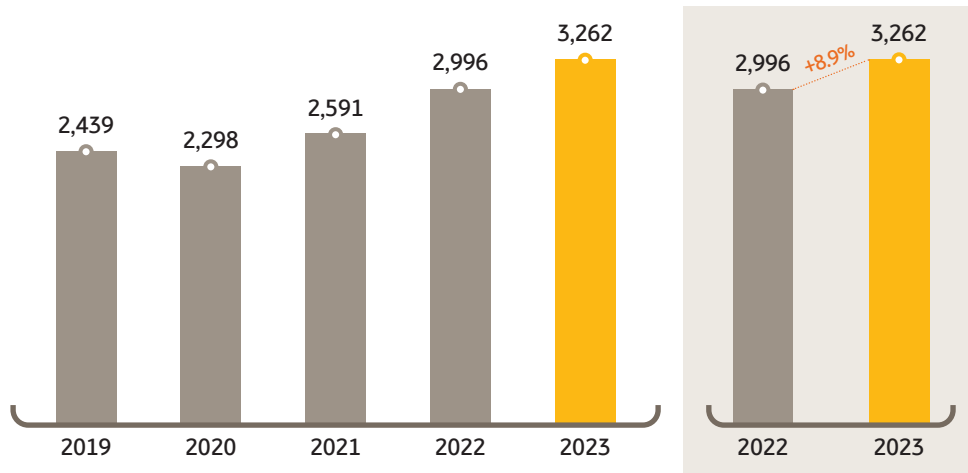
V. Financial Highlights of Major Subsidiaries _ KB Kookmin Bank

Profitability Overview¹⁾

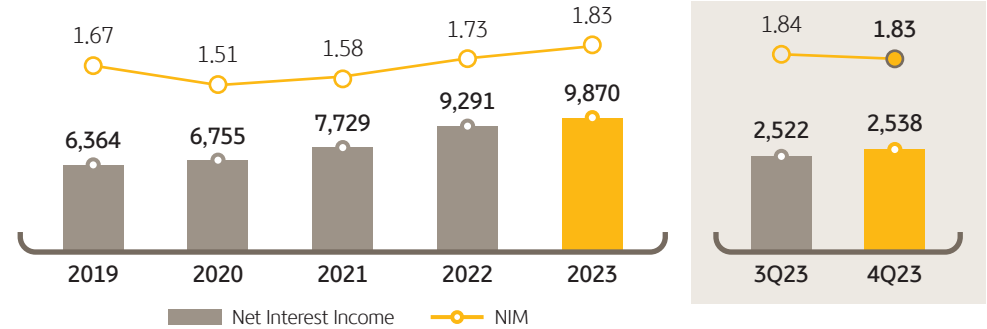
bn won, %	2023	2022	YoY	4Q23	3Q23	QoQ
Net Interest Income	9,870.1	9,291.0	6.2	2,538.2	2,521.6	0.7
Net Fee & Commission Income	1,168.3	1,096.6	6.5	302.2	268.8	12.4
Other Operating Profit	-580.5	-733.5	N.A.	-330.5	-208.2	N.A.
Gross Operating Income	10,457.9	9,654.1	8.3	2,509.9	2,582.2	-2.8
G&A Expenses	4,521.8	4,698.0	-3.8	1,345.4	1,069.0	25.9
PPOP	5,936.1	4,956.1	19.8	1,164.5	1,513.2	-23.0
Provision for Credit Losses	1,608.1	1,121.1	43.4	689.9	150.0	359.9
Net Operating Profit	4,328.0	3,835.0	12.9	474.6	1,363.2	-65.2
Net Non-Operating Profit	-98.2	-25.2	N.A.	-26.7	-4.6	N.A.
Profit for the Period ²⁾	3,261.5	2,996.0	8.9	406.1	996.9	-59.3

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

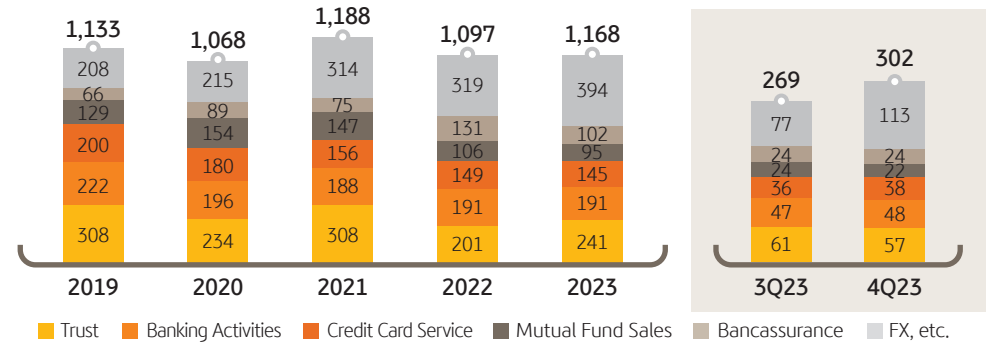
Net Profit (bn won)



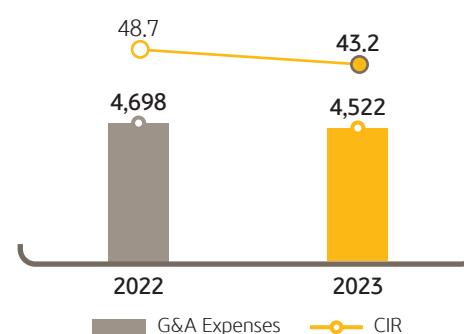
Net Interest Income & NIM (bn won, %)



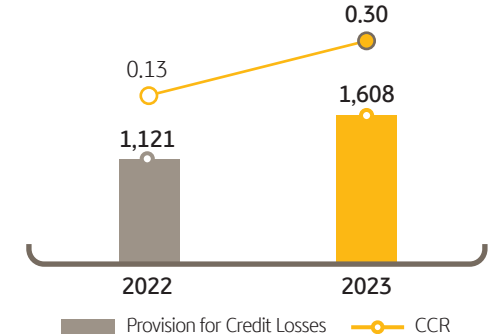
Net Fee & Commission Income (bn won)



CIR (bn won, %)



CCR (bn won, %)



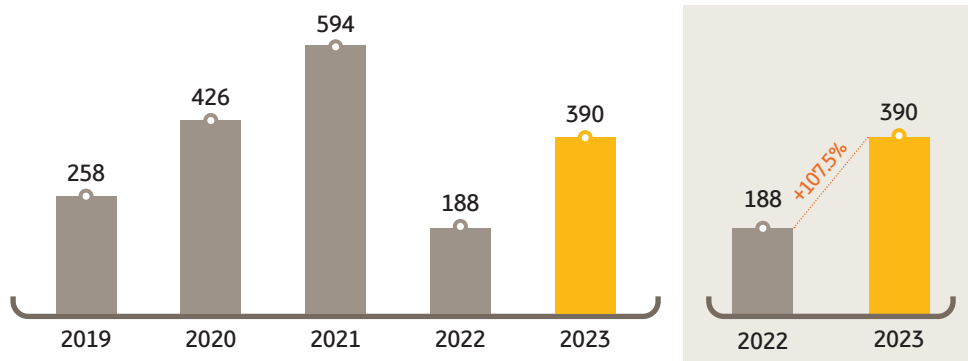
V. Financial Highlights of Major Subsidiaries _ KB Securities

Profitability Overview ¹⁾

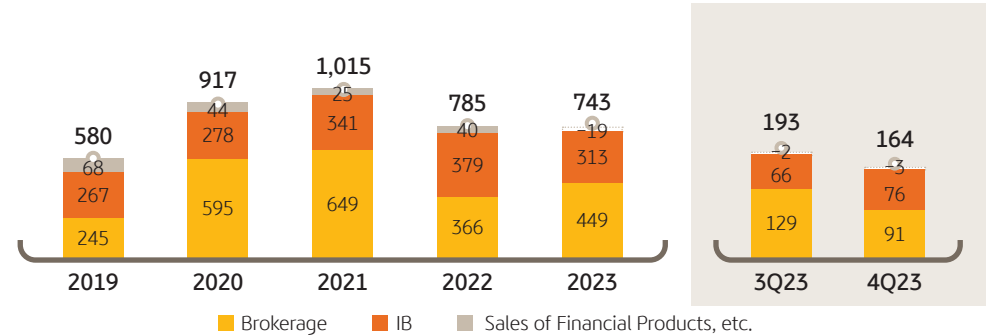
bn won, %	2023	2022	YoY	4Q23	3Q23	QoQ
Net Fee & Commission Income	742.6	784.7	-5.4	163.8	193.1	-15.2
Brokerage	449.5	365.6	22.9	90.5	129.1	-29.9
Investment Banking	312.5	378.8	-17.5	75.7	66.2	14.4
Financial Products	49.9	51.0	-2.2	12.3	13.0	-5.4
Others	-69.3	-10.7	N.A.	-14.7	-15.2	N.A.
Interest Income	614.1	538.3	14.1	163.3	160.9	1.5
Trading	363.3	-235.0	N.A.	74.5	27.5	170.9
G&A Expenses	903.3	822.4	9.8	228.0	214.1	6.5
PPOP	816.7	265.6	207.5	173.6	167.4	3.7
Provision for Credit Losses	144.1	28.4	407.4	106.7	16.2	558.6
Net Operating Profit	672.6	237.2	183.6	66.9	151.2	-55.8
Net Non-Operating Profit	-187.3	16.0	N.A.	-58.2	-2.4	N.A.
Profit for the Period ²⁾	389.6	187.8	107.5	28.5	111.5	-74.4

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

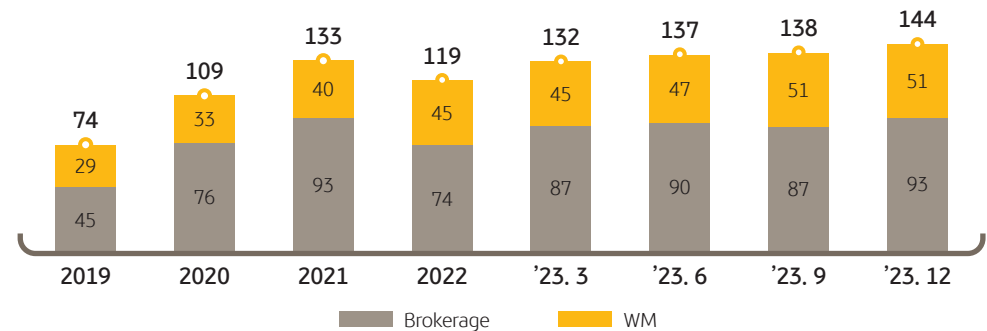
Net Profit (bn won)



Net Fee & Commission Income (bn won)

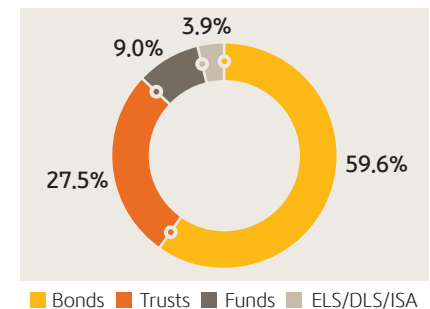


Retail AUM (tn won)



Asset under WM

tn won	2023	2022	2021
Bonds	30.4	23.7	20.2
Trusts	14.0	14.3	12.5
Funds	4.6	4.7	5.6
ELS/DLS/ISA	2.0	1.8	1.2
Total	51.0	44.5	39.5



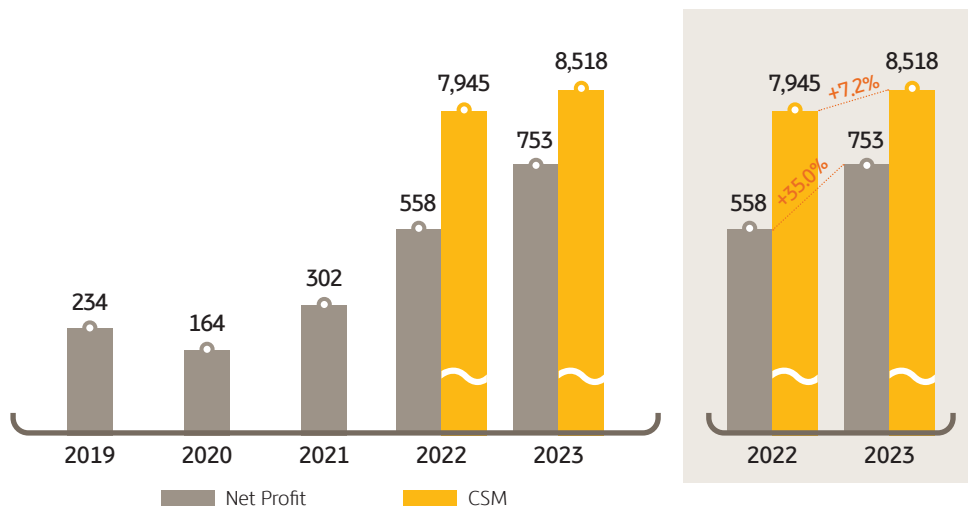
V. Financial Highlights of Major Subsidiaries _ KB Insurance

Profitability Overview¹⁾

bn won, %	2023	2022	YoY	4Q23	3Q23	QoQ
Direct Premium Written	12,752.4	12,233.1	4.2	3,215.6	3,155.4	1.9
Underwriting Income	832.9	866.3	-3.9	50.9	252.9	-79.9
Investment Income	219.5	-163.9	N.A.	43.6	-32.7	N.A.
Profit for the Period ²⁾	752.9	557.2	35.1	72.6	155.1	-53.2
K-ICS	216.1%	188.3%	27.8%p	216.1%	194.0%	22.1%p
Loss Ratio ³⁾	82.2%	82.5%	-0.3%p	83.3%	81.7%	1.6%p
Expense Ratio ³⁾	23.2%	19.9%	3.3%p	25.1%	23.3%	1.8%p

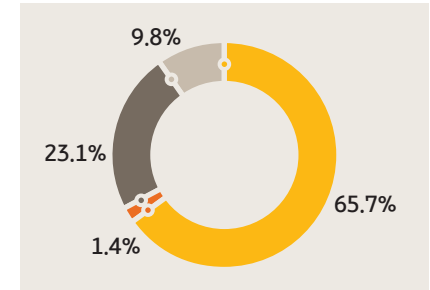
Note 1) Based on financial statements for group reporting 2) Profit attributable to controlling interests
3) Based on IFRS4 for reference purposes only

Net Profit & CSM (bn won)



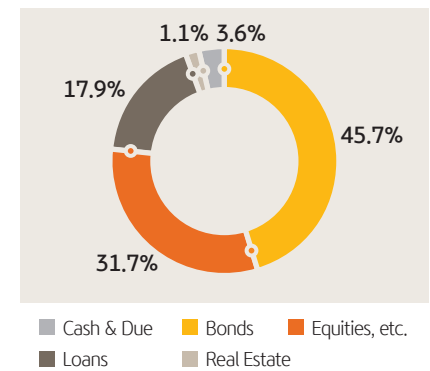
Direct Premium Written

bn won	2023	2022	2021
Long Term	8,565.3	8,124.6	7,688.1
Protection	8,383.4	7,840.1	7,232.3
Savings	181.9	284.5	455.8
Auto	2,938.3	2,816.5	2,668.4
General	1,248.8	1,292.1	1,167.3
Total	12,752.4	12,233.2	11,523.8

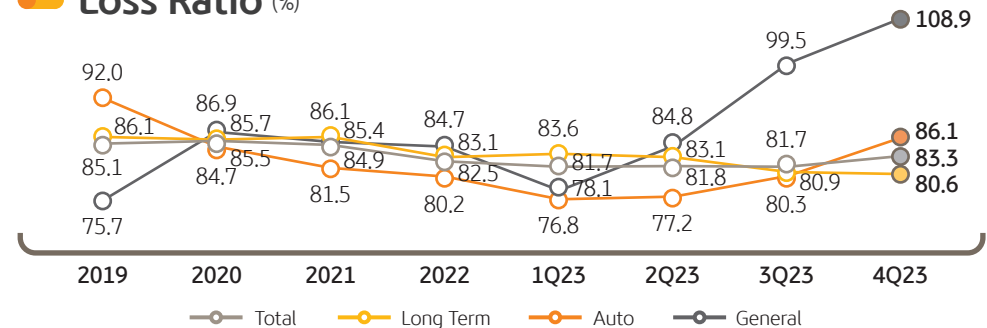


Asset Portfolio

bn won	2023	2022	2021
Cash & Due	1,239.1	968.7	502.3
Securities	27,044.0	24,802.6	23,688.6
Bonds	15,958.5	14,053.2	12,906.7
Equities, etc.	11,085.5	10,749.4	10,781.9
Loans	6,268.4	6,200.6	7,978.3
Real Estate	398.0	413.1	786.9
Total	34,949.5	32,385.0	32,956.1



Loss Ratio (%)



Note) Based on IFRS4 for reference purposes only

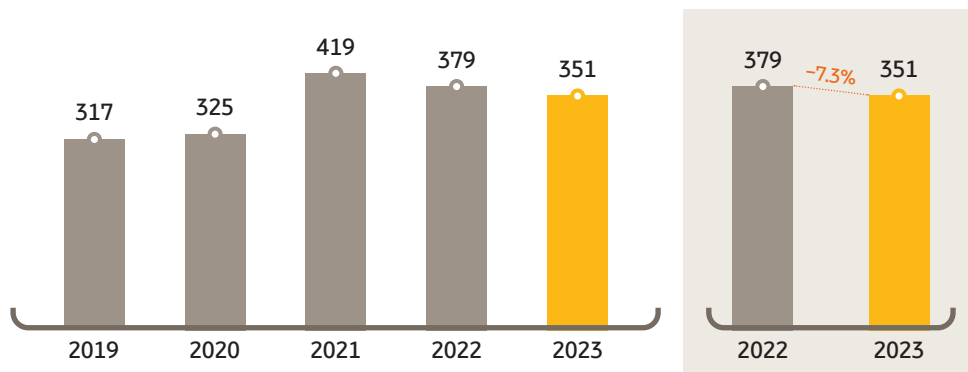
V. Financial Highlights of Major Subsidiaries _ KB Kookmin Card

Profitability Overview¹⁾

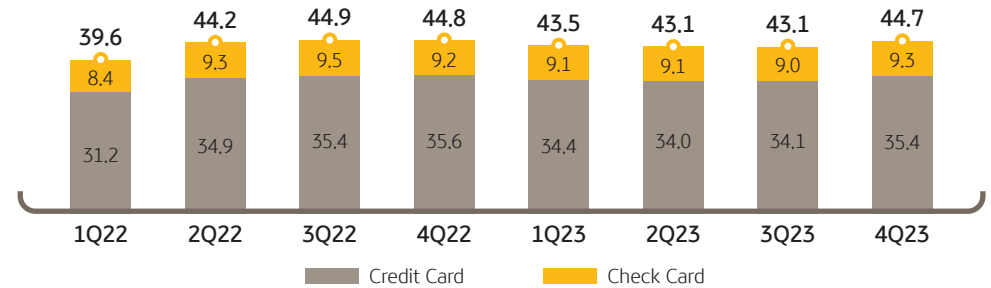
bn won, %	2023	2022	YoY	4Q23	3Q23	QoQ
Operating Revenue	5,249.9	4,723.9	11.1	1,360.9	1,299.0	4.8
Card	4,359.2	3,967.8	9.9	1,138.3	1,081.5	5.3
Installment and Lease Financing	209.9	192.3	9.2	54.2	51.5	5.2
Others	680.8	563.8	20.8	168.4	166.0	1.4
Operating Expense	3,371.1	3,093.2	9.0	871.6	836.2	4.2
Interest Expense	703.5	509.6	38.0	190.0	176.4	7.7
Commissions & Other Expenses	2,667.6	2,583.6	3.3	681.6	659.8	3.3
Gross Operating Income	1,878.7	1,630.7	15.2	489.3	462.8	5.7
G&A Expenses	624.6	597.2	4.6	171.1	150.9	13.4
PPOP	1,254.1	1,033.5	21.3	318.2	311.9	2.0
Provision for Credit Losses	826.9	500.4	65.2	259.8	203.6	27.6
Net Operating Profit	427.2	533.1	-19.9	58.4	108.3	-46.1
Net Non-Operating Profit	45.4	-5.6	N.A.	47.6	-1.3	N.A.
Profit for the period ²⁾	351.1	378.6	-7.3	78.7	79.5	-1.0

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

Net Profit (bn won)

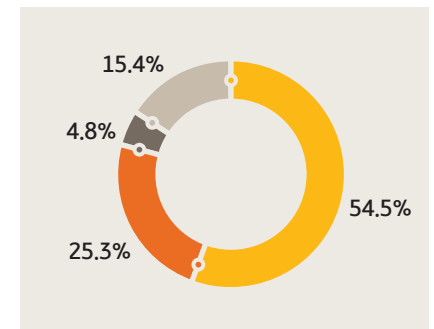


Card Transaction Volume (tn won)



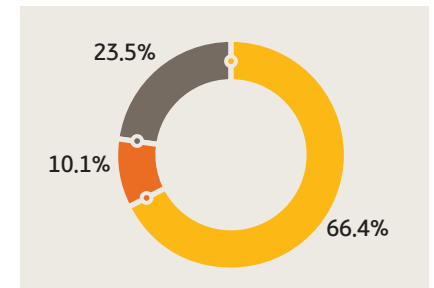
Card Assets

bn won	2023	2022	2021
Credit Card	22,256.0	22,528.4	20,714.8
Credit Sales	14,337.0	15,041.9	13,740.3
[Installments]	5,709.4	6,565.4	5,866.8
Card Loans	6,661.3	6,249.1	5,821.4
Cash Advance	1,257.7	1,237.4	1,153.1
Installment Financing, etc.	4,063.5	4,492.3	4,462.3
Total	26,319.5	27,020.7	25,177.1



Funding

bn won	2023	2022	2021
Borrowings	5,156.2	4,786.1	2,789.6
Debentures	14,564.2	15,542.9	15,052.2
ABS	2,204.0	1,794.9	1,671.9
Total	21,924.4	22,123.9	19,513.7



V. Financial Highlights of Major Subsidiaries¹⁾ _ KB Life Insurance

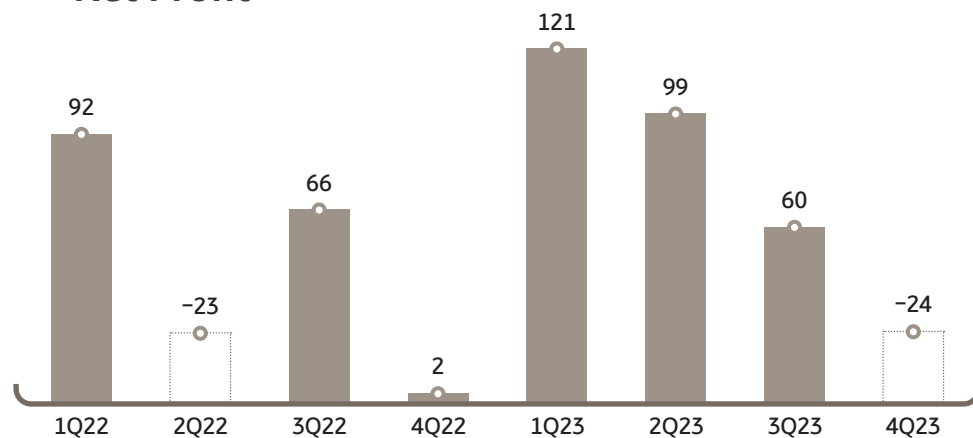
Profitability Overview²⁾

bn won, %	2023	2022	YoY	4Q23	3Q23	QoQ
Premium Income	3,583.0	4,346.3	-17.6	909.1	903.8	0.6
Underwriting Income	271.6	225.5	20.4	29.5	71.8	-58.9
Investment Income	128.3	-38.9	N.A.	-70.7	22.6	N.A.
Profit for the Period	256.2	135.8	88.7	-24.2	60.4	N.A.
K-ICS	308.0%	270.4%	37.6%p	308.0%	277.0%	31.0%p
Loss Ratio	51.0%	52.6%	-1.6%p	53.6%	49.9%	3.7%p
Expense Ratio	26.7%	11.7%	15.0%p	26.7%	32.0%	-5.3%p

Note 1) The 2022 financial results represent a simple arithmetic sum of the former Prudential Life Insurance and the former KB Life Insurance (The expense ratio is based on the former Prudential Life Insurance)

2) Based on separate financial statements

Net Profit (bn won)

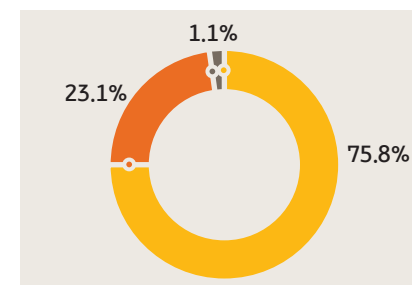


Note 1) The 2022 financial results represent a simple arithmetic sum of the former Prudential Life Insurance and the former KB Life Insurance

2) Based on separate financial statement for better comparison purposes, which differs from the financial results for group reporting

New Business APE(Annualized Premium Equivalent)

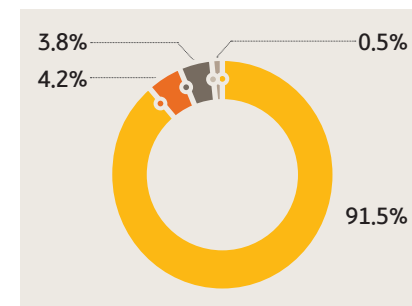
bn won	2023	2022
Protection	541.5	445.9
Annuities	165.4	455.6
Savings	7.8	46.1
Total	714.7	947.6



■ Protection ■ Annuities ■ Savings

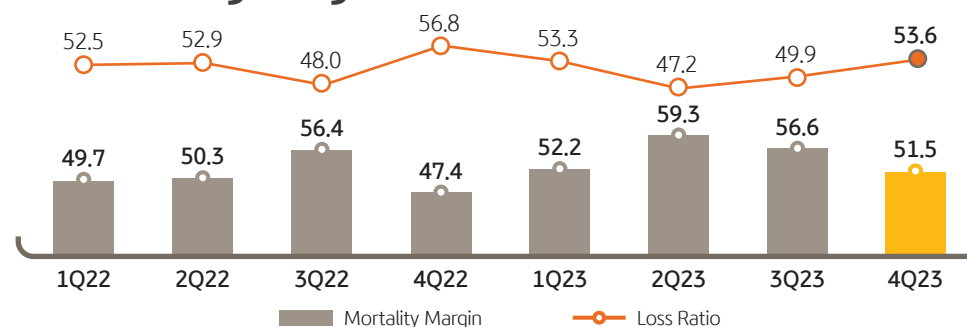
Invested Assets

bn won	2023	2022
Cash & Due	1,159.9	831.0
Securities	27,758.5	22,472.3
Loans	1,267.7	1,233.8
Real Estate	154.2	87.0
Total	30,340.3	24,624.1



■ Securities ■ Loans ■ Real Estate ■ Cash & Due

Mortality Margin & Loss Ratio (bn won, %)



■ Mortality Margin —○— Loss Ratio

VI. Appendix _ Overview of Group Subsidiaries (2023)

bn won	Ownership	Total Assets	Shareholder's Equity	Profit for the Period	ROA	ROE
KB Kookmin Bank	100.0%	530,012.9	36,548.7	3,261.5	0.60%	9.34%
KB Securities	100.0%	61,267.0	6,299.2	389.6	0.64%	6.44%
KB Insurance	100.0%	37,729.7	6,255.6	752.9	2.11%	12.67%
KB Kookmin Card	100.0%	29,365.6	4,819.8	351.1	1.20%	7.49%
KB Life Insurance	100.0%	31,735.8	5,468.3	256.2	0.83%	4.77%
KB Asset Management	100.0%	377.9	268.3	61.5	17.79%	24.62%
KB Capital	100.0%	16,560.8	2,260.0	186.5	1.17%	8.57%
KB Real Estate Trust	100.0%	859.4	286.1	-84.1	N.A.	N.A.
KB Savings Bank	100.0%	2,662.0	193.8	-90.6	N.A.	N.A.
KB Investment	100.0%	1,544.8	279.5	9.2	0.63%	3.27%
KB Data Systems	100.0%	61.5	20.9	0.1	0.17%	0.43%

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

VI. Appendix _ Condensed Income Statement by Subsidiaries

bn won	Group	2023						
		KB Kookmin Bank	KB Securities	KB Insurance	KB Kookmin Card	KB Life Insurance ²⁾	KB Asset Management	KB Capital
Net Interest Income	12,141.7	9,870.1	614.1	-166.9	1,639.5	-40.4	-4.8	455.9
Net Fee & Commission Income	3,673.5	1,168.3	742.6	-34.5	613.7	-7.6	153.5	860.0
Other Operating Profit	413.9	-580.5	363.3	1,357.3	-374.5	483.7	18.8	-655.1
Gross Operating Income	16,229.1	10,457.9	1,720.0	1,155.9	1,878.7	435.8	167.5	660.8
G&A Expenses	6,647.4	4,521.8	903.3	142.2	624.6	96.4	83.8	158.2
PPOP	9,581.7	5,936.1	816.7	1,013.7	1,254.1	339.4	83.7	502.6
Provision for Credit Losses	3,146.4	1,608.1	144.1	13.9	826.9	1.7	N.A.	267.8
Net Operating Profit	6,435.3	4,328.0	672.6	999.8	427.2	337.6	83.7	234.8
Net Non-Operating Profit	-264.9	-98.2	-187.3	17.7	45.4	4.6	-1.6	0.2
Profit for the Period ¹⁾	4,631.9	3,261.5	389.6	752.9	351.1	256.2	61.5	186.5

bn won	Group	2022						
		KB Kookmin Bank	KB Securities	KB Insurance	KB Kookmin Card	Prudential +KB Life Insurance ²⁾	KB Asset Management	KB Capital
Net Interest Income	11,515.3	9,291.0	538.3	-77.3	1,474.2	-103.0	1.1	442.0
Net Fee & Commission Income	3,514.9	1,096.6	784.7	-26.4	519.5	-2.0	164.0	813.9
Other Operating Profit	-1,249.6	-733.5	-235.0	780.2	-363.0	379.9	-3.0	-681.2
Gross Operating Income	13,780.6	9,654.1	1,088.0	676.5	1,630.7	274.9	162.1	574.7
G&A Expenses	6,643.7	4,698.0	822.4	134.4	597.2	98.1	78.3	158.8
PPOP	7,136.9	4,956.1	265.6	542.1	1,033.5	176.8	83.8	415.9
Provision for Credit Losses	1,847.7	1,121.1	28.4	17.9	500.4	17.0	N.A.	124.9
Net Operating Profit	5,289.2	3,835.0	237.2	524.2	533.1	159.8	83.8	291.0
Net Non-Operating Profit	160.6	-25.2	16.0	191.6	-5.6	5.9	-1.5	-0.8
Profit for the Period ¹⁾	4,153.0	2,996.0	187.8	557.2	378.6	135.8	59.3	217.1

Note 1) Based on profit attributable to controlling interests

2) Based on separate financial statement, 2022: simple arithmetic sum of Prudential Life Insurance& former KB Life insurance

 KB Financial Group