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# 1Q22 Business Results

April. 2022



 KB Financial Group

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## Disclaimer

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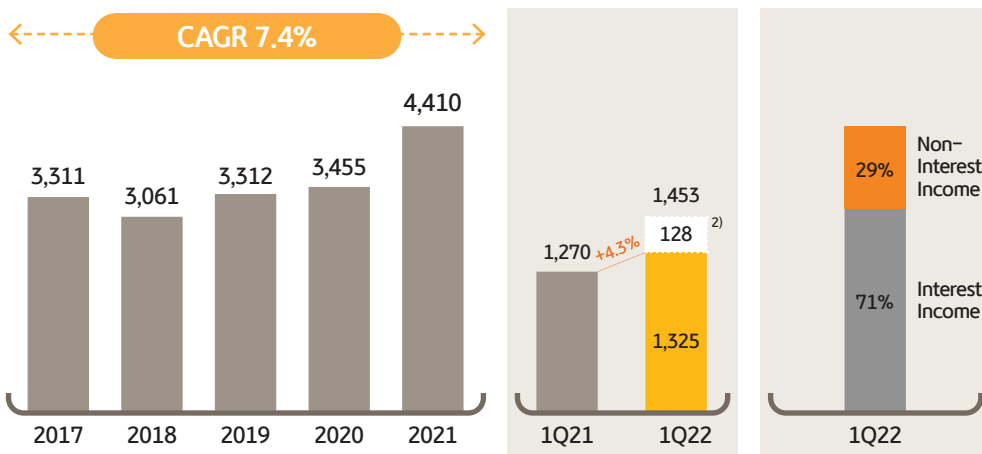
1. The consolidated financial information of KB Financial Group Inc. (the “Group”) presented herein is based on the Korean International Financial Reporting Standards(K-IFRS). It is currently being reviewed by the Group’s independent auditor, and accordingly, is subject to change.
2. As KB Insurance and KB Capital became wholly-owned subsidiaries of the Group as of July 7, 2017, the financial results of KB Insurance and KB Capital have been fully consolidated in the Group’s financial statements since 3Q17.
3. 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.
4. 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.
5. From 1Q22, certain interest expense portion out of the provisioning for insurance policy reserves, which used to be accounted under Other Operating Profit, has been reclassified as interest expenses under Net Interest Income for more practically-meaningful presentation of financial information. Note that consolidated financial results contained herein have been restated retrospectively for better comparison.
6. Total may not sum due to rounding.

# 1Q22 Financial Highlights \_ Overview

## Group Profitability Overview

bn won, %	1Q22	1Q21	YoY	4Q21	QoQ
Net Interest Income	2,648.0	2,233.0	18.6	2,564.1	3.3
Net Fee & Commission Income	915.0	967.2	-5.4	881.7	3.8
Other Operating Profit	160.7	443.1	-63.7	175.7	-8.5
Gross Operating Income	3,723.7	3,643.3	2.2	3,621.5	2.8
G&A Expenses	1,691.8	1,723.1	-1.8	2,143.4	-21.1
Provision for Credit Losses	130.1	173.4	-25.0	588.6	-77.9
Net Operating Profit	1,901.8	1,746.8	8.9	889.5	113.8
Net Non-Operating Profit	7.6	39.6	-80.8	-44.3	N.A.
Profit for the Period	1,464.1	1,285.2	13.9	586.1	149.8
Profit attributable to controlling interests	1,453.1	1,270.0	14.4	637.1	128.1

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



Note 1) Based on profit attributable to controlling interests 2) Non-recurring items

## Highlights

### Net Profit for 1Q22

**1,453.1** bn  
(+14.4% YoY)

Despite impact from high market volatility and rate hikes, 1Q22 net profit increased 14.4% YoY mostly driven by net interest income growth

### Net Interest Income for 1Q22

**2,648.0** bn  
(Group NIM +6bp QoQ)

Net interest income grew 18.6% YoY, led by modest loan growth and NIM expansion. Group NIM improved 6 bps QoQ reflecting key rate hikes

### Net Fee & Commission for 1Q22

**915.0** bn  
(+3.8% QoQ)

Driven by strong performance of IB, fee & commission income increased 3.8% QoQ even under the sluggish stock market condition and weak sales of products

### G&A Expenses for 1Q22

**1,691.8** bn  
(-1.8% YoY)

G&A expenses slightly downsized YoY despite increasing digitalization costs, which is attributable to persistent cost control efforts and accumulated ERP effects

### Credit Cost for 1Q22

**0.15%**  
(0.23% on a recurring basis)

Group CCR remained stable even in the midst of heightened geographical risk and rapidly increasing interest rates

### Shareholders' Return

**Quarterly Payout**  
(1Q DPS ₩500)

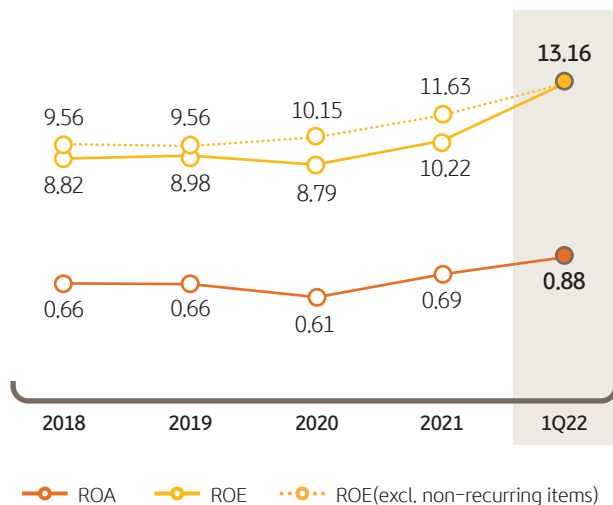
Officially initiated quarterly dividend program to enhance shareholders' value and visibility of shareholders' return

※ 1Q22 Major non-recurring items (before tax)

- (Kookmin Bank) Corporate tax reversals : ₩69bn
- (Kookmin Bank) Large-scale reversals of provisioning : ₩59bn
- (KB Capital) Reversals of provisioning related to credit review model adjustment : ₩23bn

# 1Q22 Financial Highlights \_ Key Financial Indicators (1)

## Group ROA · ROE (%)

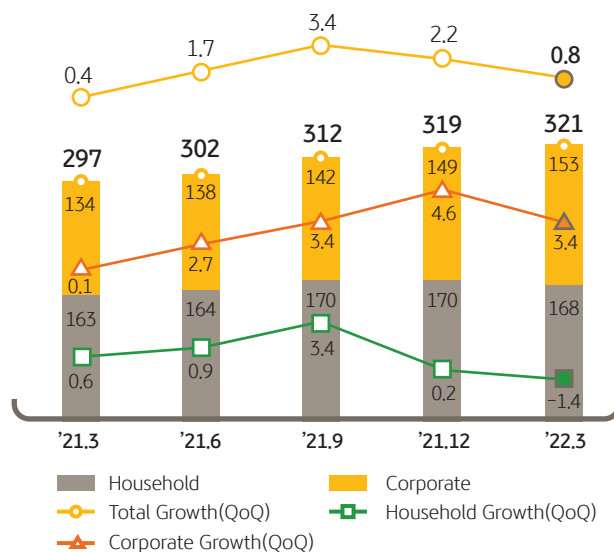


### Improvement of fundamentals and profitability

- 1Q22 Group ROA and ROE recorded 0.88%, 13.16% respectively
- Sustained profitability improvement driven by expanded core earnings and management of cost efficiency and asset quality
- Pursue further enhancement through strengthening the competitiveness of non-banking business and securing new growth engines

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

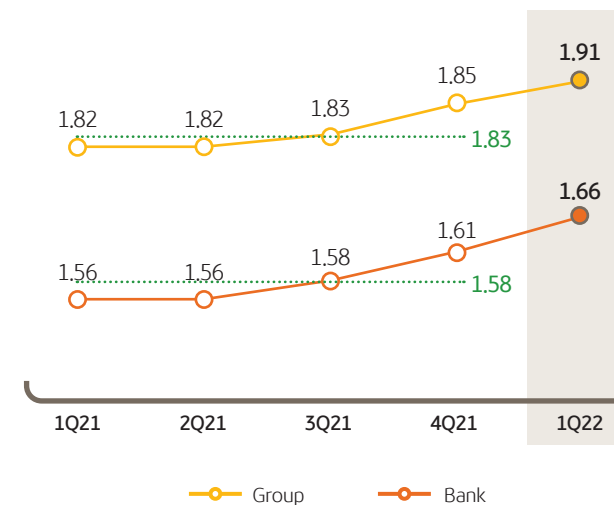
## Loans in Won Growth (tn won, %)



### Sustained solid growth in corporate loans

- 1Q22 Loans in won of the Bank grew 0.8% QoQ, amounting to W321tn
- Household loans decreased 1.4% QoQ mostly due to contraction of unsecured loans and sluggish jeonse loans. Meanwhile, corporate sustained solid growth of 3.4% QoQ with balanced increase across the board
- Apply quality and profitability-focused lending policy throughout the year, taking into account rates-up cycle and shrinking liquidity conditions

## NIM (%)

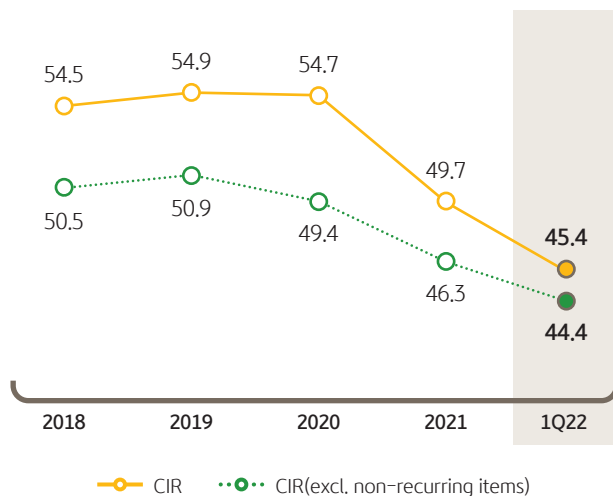


### Stronger NIM expansion mostly driven by asset repricing effect

- 1Q22 Group NIM and Bank NIM marked 1.91%, 1.66%, up by 6bp, 5bp QoQ respectively, driving solid earnings growth momentum
- Stronger quarterly NIM expansion as a result of persistent efforts to enhance yields earned from securities assets as well as asset repricing effect from rate hikes
- Pursue further improvement making concurrent efforts to increase low-cost funding deposits

# 1Q22 Financial Highlights \_ Key Financial Indicators (2)

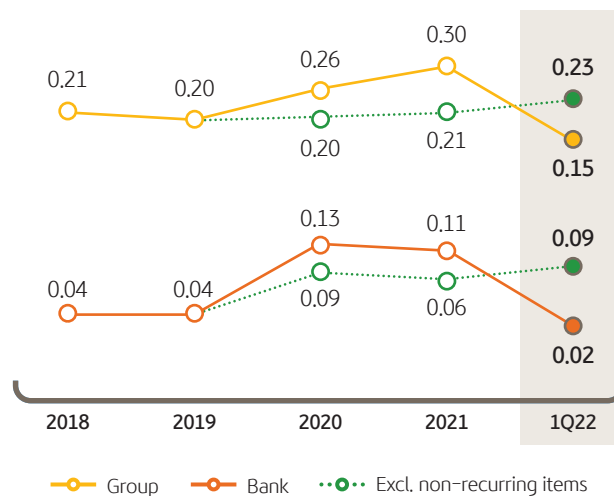
## Group Cost Efficiency(CIR) (%)



### Sustained enhancement in cost efficiency

- 1Q22 Group CIR recorded 45.4% and improved by 4.3%p from 2021, demonstrating enhanced cost efficiency as a result of expanding revenue streams and group wide cost control efforts
- When excluding non-recurring items such digitalization, CIR is on the track of downward stabilization
- Cost efficiency is expected to further improve as cumulative effects of headcount restructuring get visualized

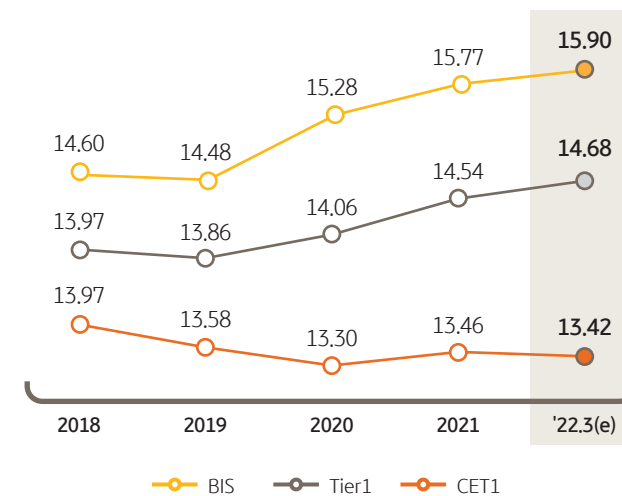
## Credit Cost Ratio(CCR) (%)



### Stable asset quality amid rates-up cycle and prolonged COVID-19

- 1Q22 Group CCR and Bank CCR marked 0.15%, 0.02% respectively, due to one off factors such as reversals of provisioning
- Excluding such one off factors, 1Q22 Group CCR recorded 0.23%, maintaining a stable level amid prolonged COVID-19 and rate hikes
- Maintain conservative risk management considering escalated credit risk and liquidity condition

## Group BIS Ratio (Basel III, %)



### Industry-highest capital adequacy backed by solid earnings power

- 1Q22 Group BIS and CET1 ratios are expected to mark 15.90%, 13.42% respectively
- Despite quarterly dividend payout and increased RWA due to corporate loan-driven asset growth, Group maintained robust level of capital adequacy in industry on the back strong earnings generation and strategic capital management including issuance of hybrid bonds
- 1Q22 Bank BIS and CET1 ratios are expected to record 17.63%, 15.18%, respectively

# II. Key Takeaways \_ KB Corporate Banking Digital Platform

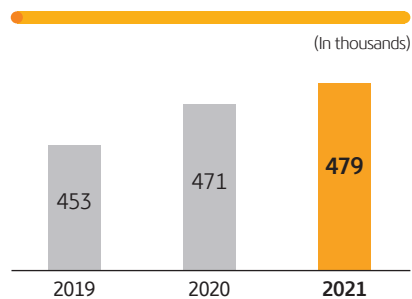
## KB Corporate Banking Digital Platform



## KB Corporate Banking Platform Service

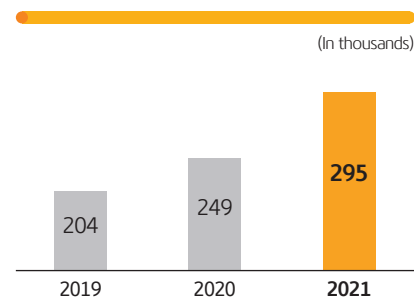


### KB Corporate Internet Banking MAU



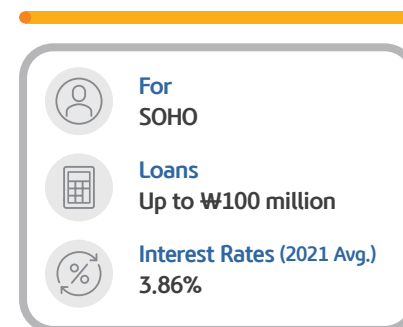
Note) Based on internal criteria

### KB Star Corporate Banking MAU

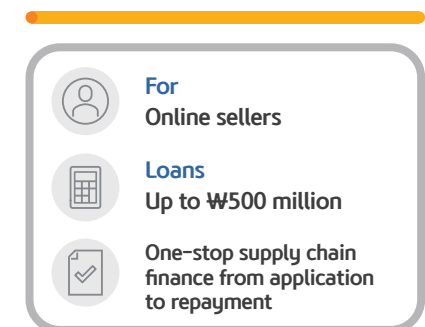


Note) Based on internal criteria

### KB's flagship online product KB Online Small Business Loan



### One-stop SCF (Early settlement) KB Seller Loan

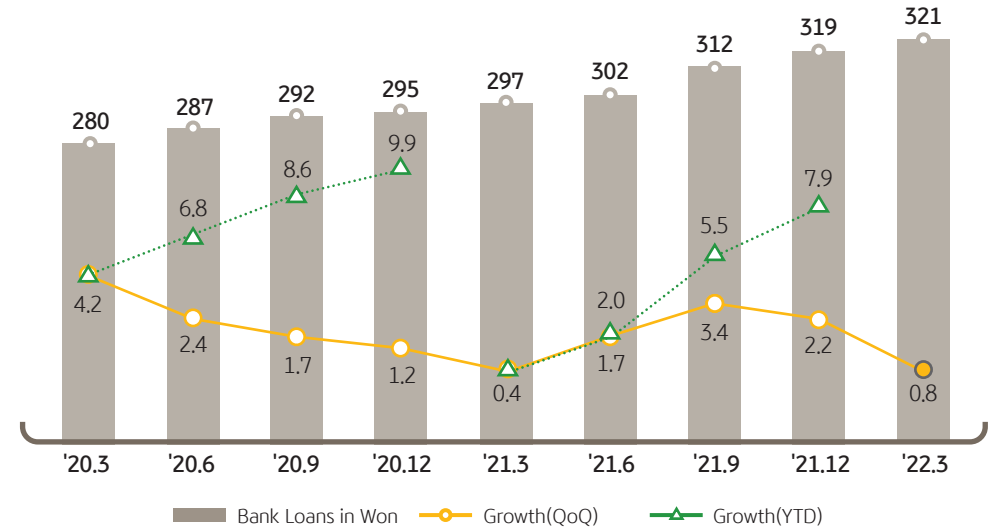


# Financial Analysis - Net Interest Income

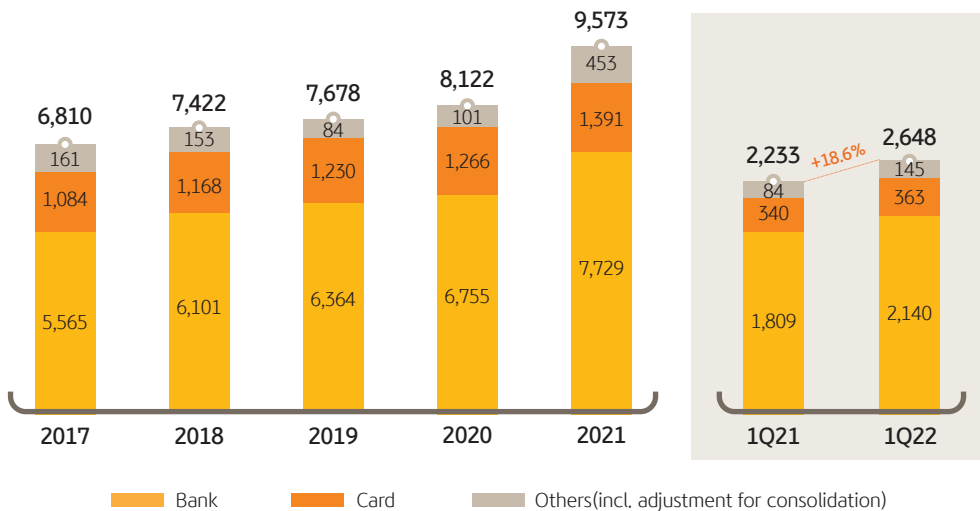
## Group Net Interest Income

bn won, %	1Q22	1Q21	YoY	4Q21	QoQ
Interest Income	4,309.7	3,624.9	18.9	4,074.2	5.8
Loans	3,599.1	3,034.8	18.6	3,418.2	5.3
Financial Investments	611.4	516.0	18.5	561.9	8.8
Others	99.2	74.1	33.9	94.1	5.4
Interest Expense	1,661.7	1,391.9	19.4	1,510.1	10.0
Deposits	709.2	561.5	26.3	616.3	15.1
Debts & Debentures	504.5	402.6	25.3	458.7	10.0
Others	448.0	427.8	4.7	435.1	3.0
Net Interest Income	2,648.0	2,233.0	18.6	2,564.1	3.3

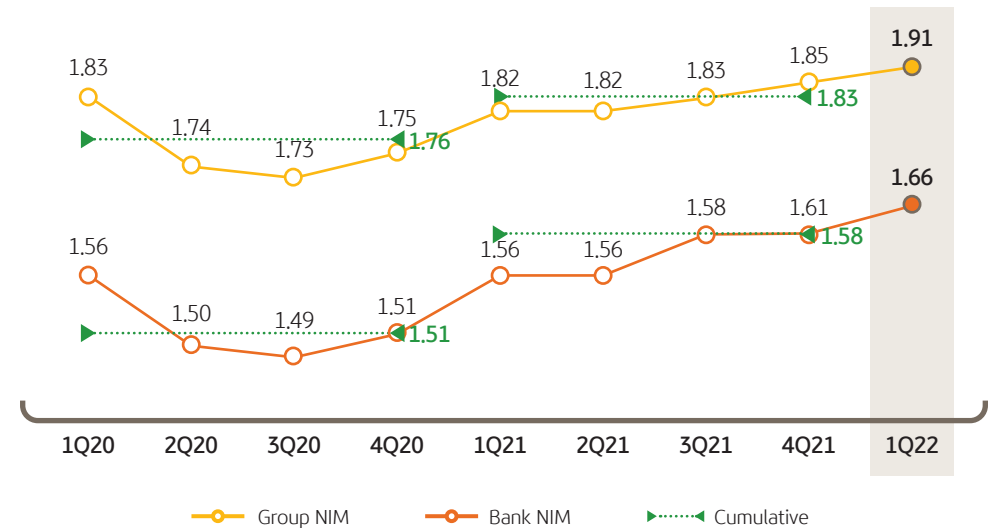
## Loan Growth (tn won, %)



## Net Interest Income (bn won)



## NIM (%)



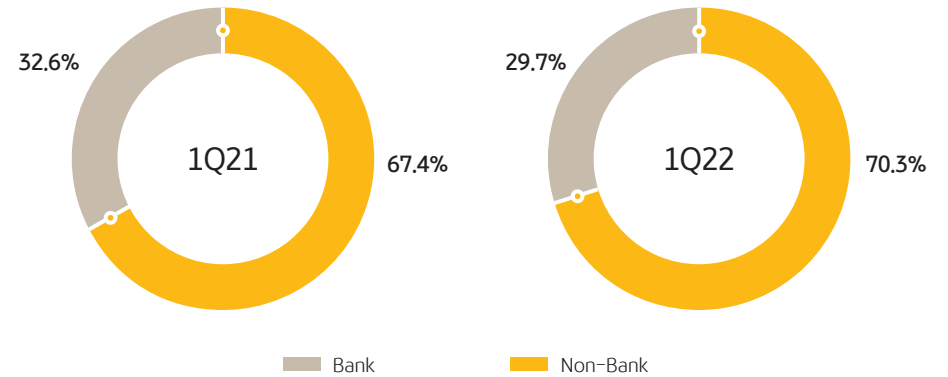
Note) Based on each subsidiary's Net Interest Income on the financial statements for group reporting

# Financial Analysis \_ Net Non-Interest Income

## Group Net Non-Interest Income

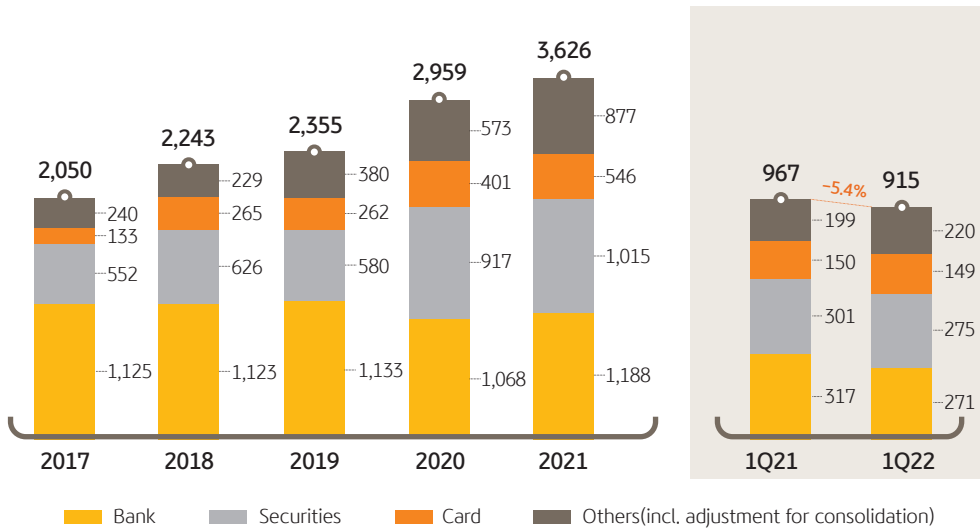
bn won, %	1Q22	1Q21	YoY	4Q21	QoQ
Net Fee & Commission Income	915.0	967.2	-5.4	881.7	3.8
Credit Card Fees	175.4	182.7	-4.0	188.1	-6.8
Trusts	125.4	167.5	-25.1	135.1	-7.2
Agent Activity Fees (Incl. Bancassurance)	43.9	49.2	-10.8	45.9	-4.4
Represent Securities (Incl. ITC Products)	31.8	49.0	-35.1	35.6	-10.7
Banking Activity Fees	44.2	44.9	-1.6	44.7	-1.1
Securities Business	218.5	251.4	-13.1	176.6	23.7
Others	275.8	222.5	24.0	255.7	7.9
Other Operating Income	160.7	443.1	-63.7	175.7	-8.5
Net Non-Interest Income	1,075.7	1,410.3	-23.7	1,057.4	1.7

## Fee Income Contribution



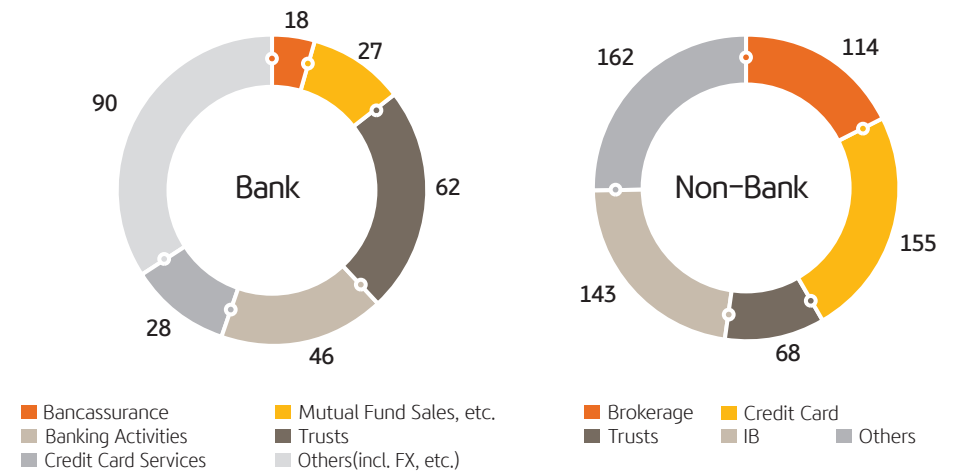
Note) Based on simple arithmetic sum of each subsidiary's Net Fee & Commission Income on the financial statements for group reporting

## Net Fee & Commission Income (bn won)



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

## Composition of Fee Income (bn won)



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



# Financial Analysis \_ G&A Expenses & Provision for Credit Losses

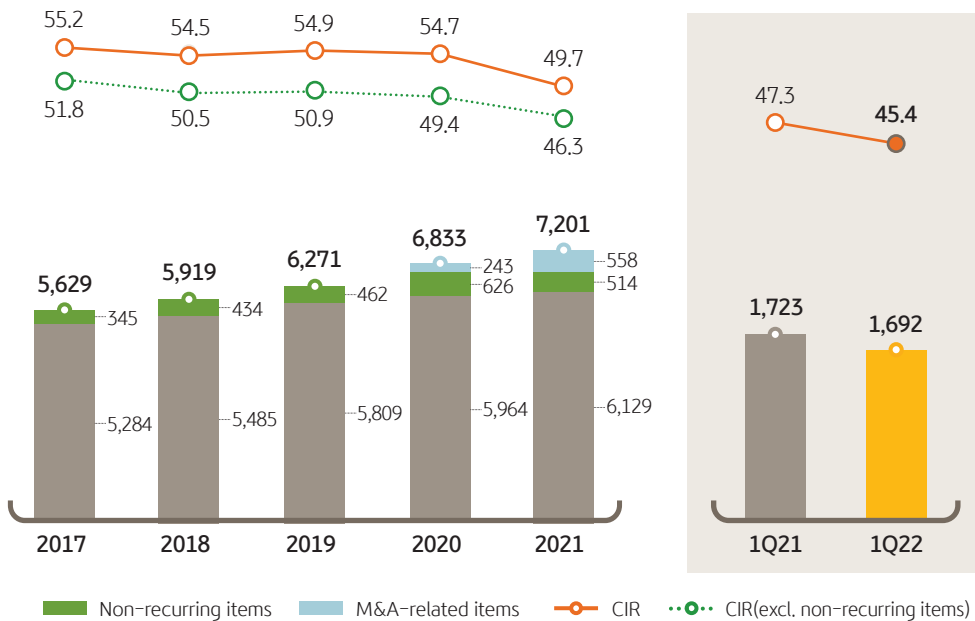
## Group G&A Expenses

bn won, %	1Q22	1Q21	YoY	4Q21	QoQ
Employee Benefits	1,089.1	1,113.9	-2.2	1,382.5	-21.2
Depreciation & Amortization	206.6	213.4	-3.2	229.5	-10.0
Administrative Expenses	335.8	340.6	-1.4	471.9	-28.8
Others	60.3	55.2	9.2	59.5	1.3
G&A Expenses	1,691.8	1,723.1	-1.8	2,143.4	-21.1

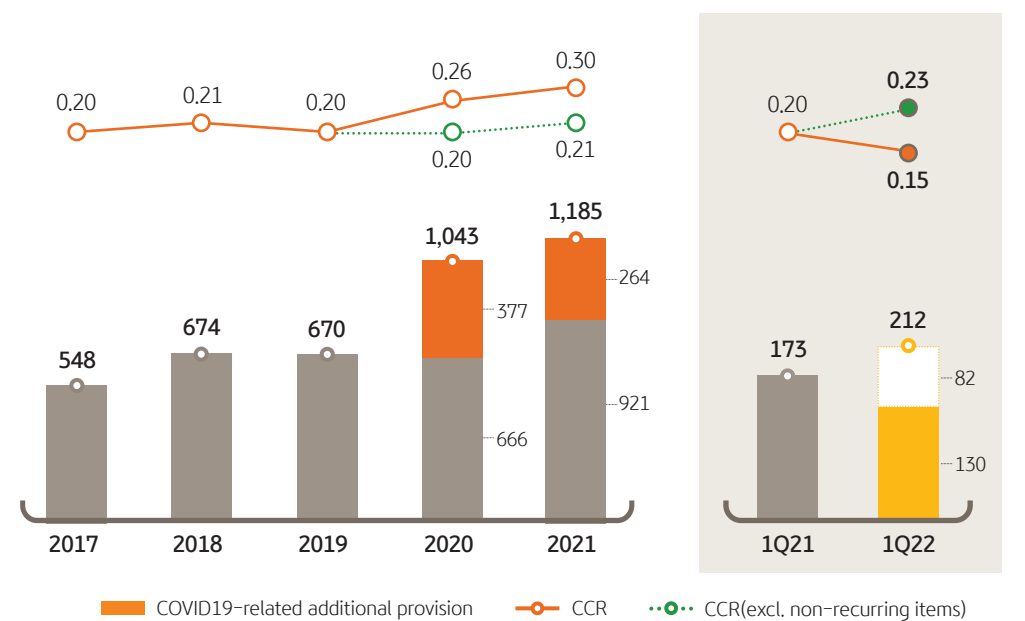
## Group Provision for Credit Losses

bn won, %	1Q22	1Q21	YoY	4Q21	QoQ
Provision for Loan Losses	128.1	159.3	-19.6	542.0	-76.4
Provision for Guarantees	8.8	28.4	-69.0	9.0	-2.2
Provision for Unused Commitments	-8.1	-12.6	N.A.	39.1	N.A.
Provision for Financial Guarantee Liabilities	1.3	-1.7	N.A.	-1.5	N.A.
Provision for Credit Losses	130.1	173.4	-25.0	588.6	-77.9

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



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



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

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

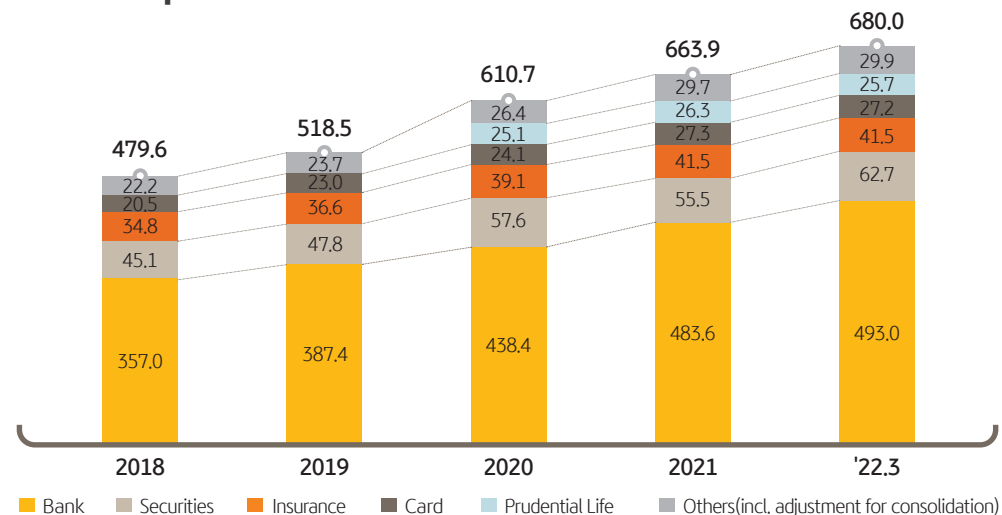
# Financial Analysis \_ Financial Position Overview

## Group Financial Position

tn won, %	2022.3	2021.3	YoY	2021.12	YTD
<b>Assets</b>	<b>680.0</b>	620.9	9.5	663.9	2.4
Cash & Due from Financial Institutions	29.0	30.1	-3.7	31.0	-6.5
FVTPL Assets	68.1	60.2	13.1	66.0	3.2
Financial Investments	106.4	95.9	10.9	104.8	1.5
Loans	425.4	383.3	11.0	417.9	1.8
Property & Equipment	8.0	8.1	-1.2	8.2	-2.4
Other Assets	43.1	43.3	-0.5	36.0	19.7
<b>Liabilities</b>	<b>631.9</b>	576.8	9.6	615.6	2.6
FVTPL Liabilities	13.1	12.7	3.1	12.1	8.3
Deposits	374.4	339.0	10.4	372.0	0.6
Debts	60.3	50.4	19.6	56.9	6.0
Debentures	68.8	62.2	10.6	67.4	2.1
Other Liabilities	115.3	112.5	2.5	107.2	7.6
<b>Shareholder's Equity</b>	<b>48.1</b>	44.1	9.1	48.3	-0.4
Share Capital	2.1	2.1	0.0	2.1	0.0
Hybrid Securities	3.4	2.3	47.8	2.8	21.4
Capital Surplus	16.9	16.7	1.2	16.9	0.0
Accumulated Other Comprehensive Income	-0.3	0.3	N.A.	1.1	N.A.
Retained Earnings	26.1	22.9	14.0	25.7	1.6
Treasury Shares	-1.0	-1.1	N.A.	-1.1	N.A.
Non-Controlling Interests	0.9	0.9	0.0	0.8	12.5
<b>Group Total Assets<sup>1)</sup></b>	<b>1,148.1</b>	1,027.7	11.7	1,121.2	2.4
AUM	468.1	406.8	15.1	457.3	2.4

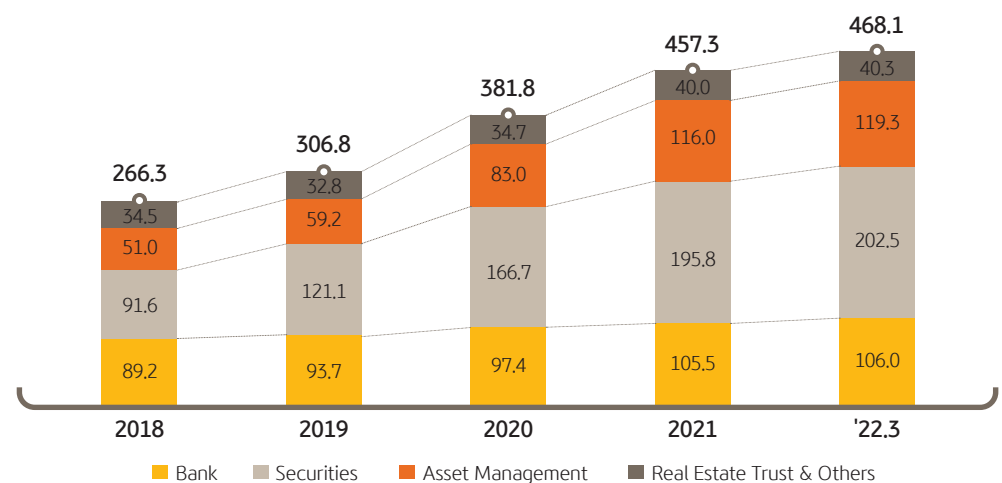
Note) Sum of assets of consolidated financial statement and AUM

## Group Assets (tn won)



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

## Group AUM (tn won)

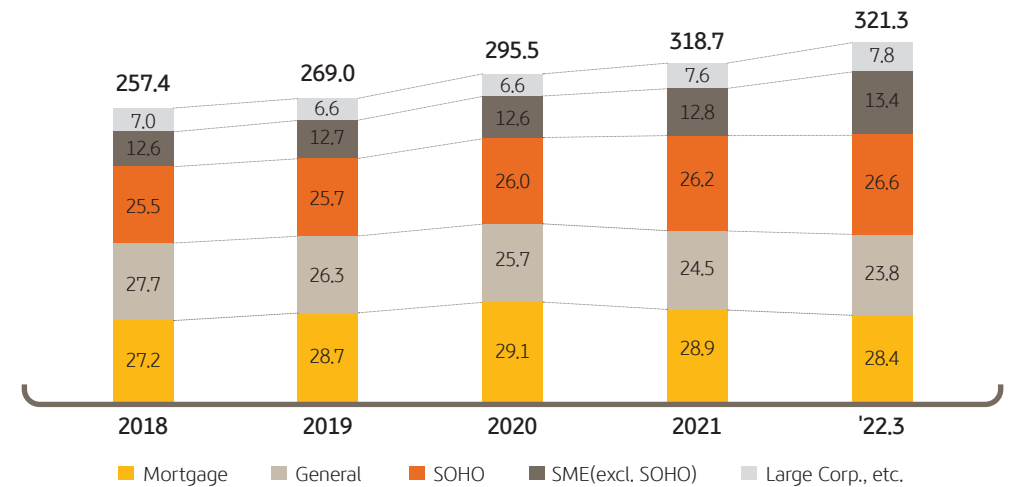


# Financial Analysis \_ Assets & Liabilities

## Bank Loans in Won

tn won, %	2022.3	2021.3	YoY	2021.12	YTD
Household	167.7	162.9	2.9	170.1	-1.4
Mortgage	91.4	86.9	5.2	92.2	-0.9
General	76.3	76.0	0.4	77.9	-2.1
[Home Equity]	30.2	30.2	0.1	30.5	-0.9
Corporate	153.6	133.7	14.9	148.6	3.4
SME	128.5	115.2	11.5	124.5	3.2
[SOHO]	85.4	77.7	9.9	83.6	2.2
Large Corp, etc.	25.1	18.5	35.7	24.1	4.1
<b>Total</b>	<b>321.3</b>	<b>296.6</b>	<b>8.3</b>	<b>318.7</b>	<b>0.8</b>

## Loan Composition (tn won, %)



## Bank Deposits & Debentures in Won

tn won, %	2022.3	2021.3	YoY	2021.12	YTD
Deposits	333.3	304.1	9.6	328.4	1.5
Core Deposits	176.0	162.1	8.6	174.2	1.0
Time & Savings	152.8	139.3	9.7	150.1	1.8
[Time Deposits]	140.3	126.9	10.6	137.9	1.7
CD, RP, etc.	4.5	2.7	66.7	4.1	9.8
Debentures	18.1	18.1	-0.2	19.4	-6.7
<b>Total</b>	<b>351.4</b>	<b>322.2</b>	<b>9.1</b>	<b>347.8</b>	<b>1.0</b>

## Card Assets

tn won, %	2022.3	2021.3	YoY	2021.12	YTD
Credit Card	20.5	19.2	6.8	20.7	-1.0
Credit Sales	13.4	12.4	8.1	13.7	-2.2
[Installments]	5.8	5.3	9.4	5.9	-1.7
Card Loans	6.0	5.8	3.4	5.8	3.4
Cash Advance	1.1	1.0	10.0	1.2	-8.3
Installment Financing, etc.	4.5	4.2	7.1	4.5	-
<b>Total</b>	<b>25.0</b>	<b>23.4</b>	<b>6.8</b>	<b>25.2</b>	<b>-0.8</b>

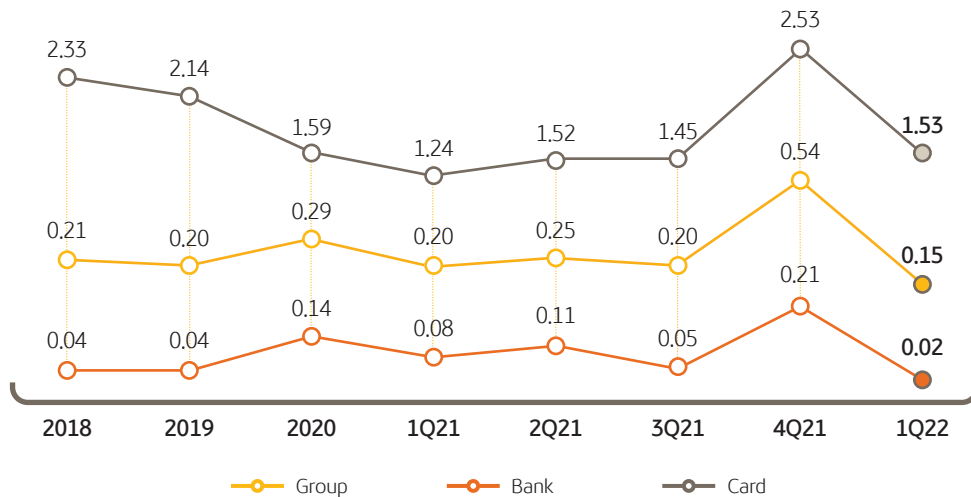
# IV. Asset Quality - Group Overview

## Group Asset Quality

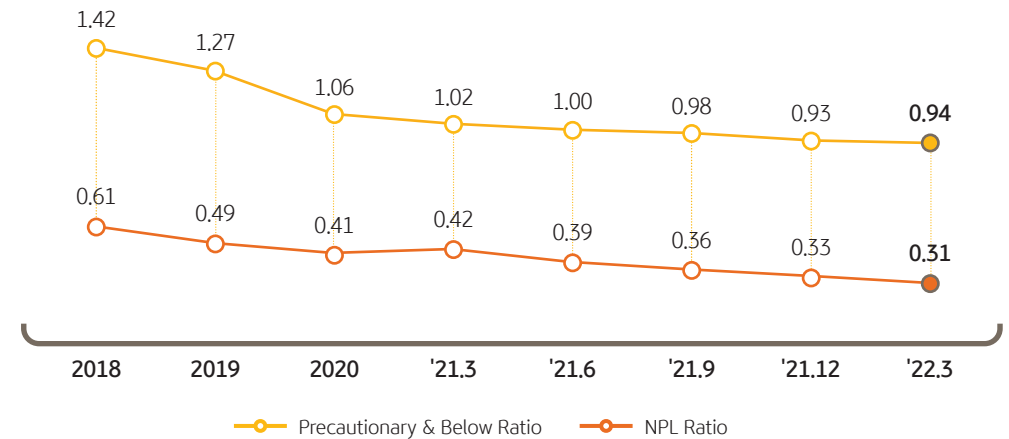
bn won, %	2022.3	2021.3	YoY	2021.12	YTD
Total Loans for NPL Classification	409,266.2	369,244.0	10.8	400,786.2	2.1
Precautionary	2,573.1	2,224.1	15.7	2,391.4	7.6
Substandard	561.2	676.8	-17.1	584.4	-4.0
Doubtful	475.2	578.0	-17.8	482.6	-1.5
Estimated Loss	241.9	286.2	-15.5	252.0	-4.0
Substandard & Below Loans(NPL)(A)	1,278.3	1,541.0	-17.0	1,319.0	-3.1
NPL Ratio	0.31%	0.42%	-0.11%p	0.33%	-0.02%p
Loan Loss Reserves(B)	2,782.9	2,501.7	11.2	2,755.2	1.0
NPL Coverage Ratio I (B/A)	217.7%	162.3%	55.4%p	208.9%	8.8%p
Reserves for Credit Losses (C)	3,027.3	2,683.8	12.8	2,959.7	2.3
NPL Coverage Ratio II [(B+C)/A]	454.6%	336.5%	118.1%p	433.3%	21.3%p

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

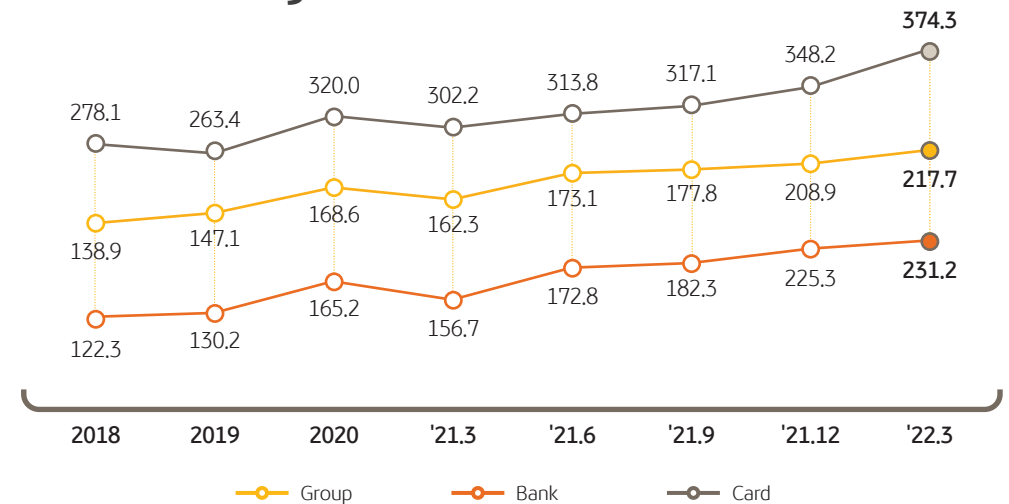
## Credit Cost Ratio (%)



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



## NPL Coverage Ratio I (%)



# IV. Asset Quality \_ Bank & Card

## Bank Asset Quality

bn won, %	2022.3	2021.3	YoY	2021.12	YTD
Total Loans for NPL Classification	350,261.0	317,098.4	10.5	343,459.7	2.0
Precautionary	1,071.2	899.7	19.1	1,101.6	-2.8
Substandard	431.1	526.1	-18.0	429.9	0.3
Doubtful	168.8	278.4	-39.4	169.9	-0.6
Estimated Loss	99.8	113.1	-11.7	98.7	1.1
NPL Ratio	0.20%	0.29%	-0.09%p	0.20%	-
NPL Coverage Ratio	231.2%	156.7%	74.5%p	225.3%	5.9%p

Note) Based on separate financial statements

## Card Asset Quality

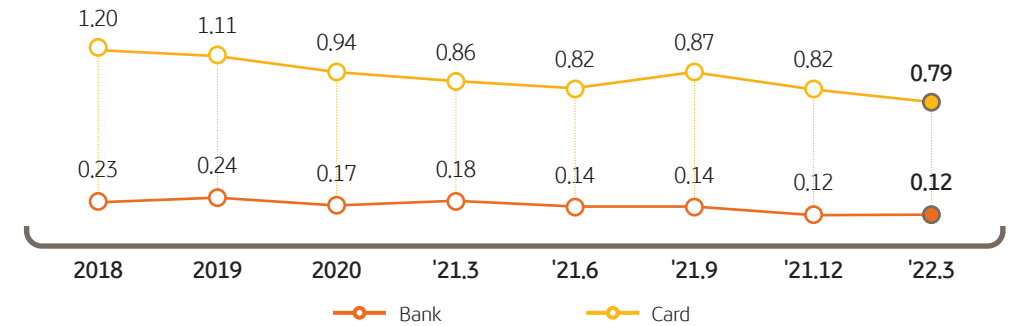
bn won, %	2022.3	2021.3	YoY	2021.12	YTD
Total Loans for NPL Classification	25,923.8	23,393.7	10.8	25,180.7	3.0
Precautionary	1,107.2	836.1	32.4	921.5	20.2
Substandard	3.3	3.8	-13.9	4.0	-17.5
Doubtful	166.5	174.0	-4.3	174.0	-4.3
Estimated Loss	57.1	66.5	-14.1	62.7	-8.9
NPL Ratio	0.88%	1.04%	-0.16%p	0.96%	-0.08%p
NPL Coverage Ratio	374.3%	302.2%	72.1%p	348.2%	26.1%p

Note) Based on separate financial statements

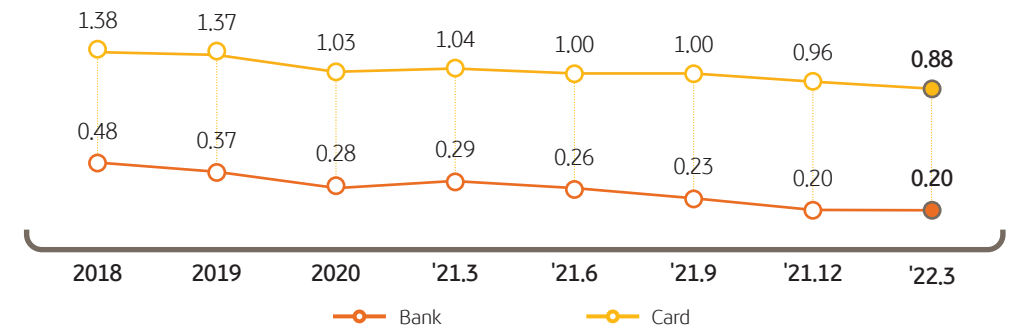
## Provision for Loan Losses

bn won, %	1Q22	1Q21	YoY	4Q21	QoQ
Bank	19.5	66.2	-70.5	176.5	-89.0
Household	9.2	27.2	-66.2	52.0	-82.3
Corporate	10.3	39.0	-73.6	124.5	-91.7
Card	94.4	68.5	37.8	157.4	-40.0

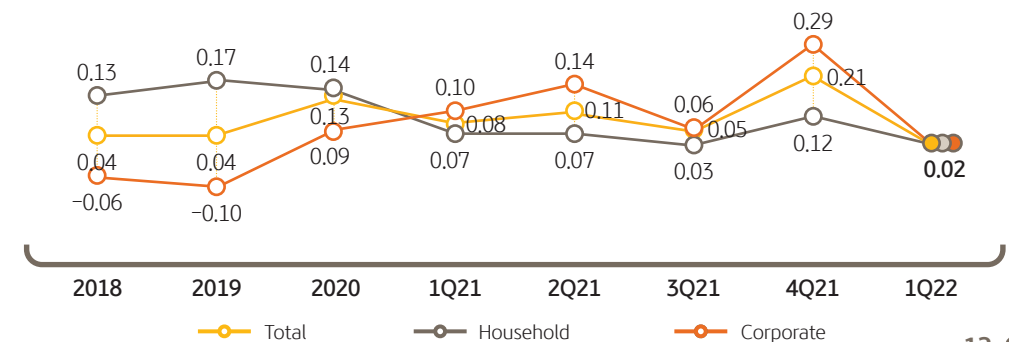
## Delinquency Ratio (%)



## NPL Ratio (%)



## Bank Credit Cost Ratio (%)



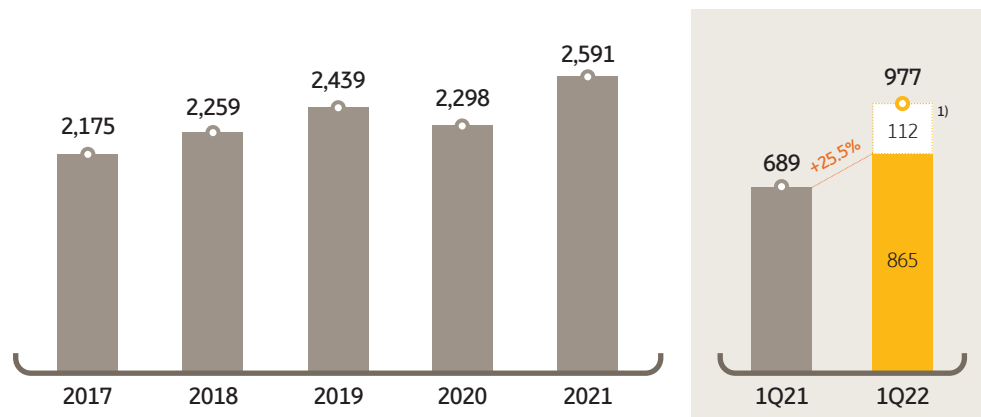
# V. Financial Highlights of Major Subsidiaries \_ KB Kookmin Bank

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

bn won, %	1Q22	1Q21	YoY	4Q21	QoQ
Net Interest Income	2,139.6	1,809.0	18.3	2,069.1	3.4
Net Fee & Commission Income	270.8	316.9	-14.5	298.5	-9.3
Other Operating Profit	-166.0	-93.3	N.A.	-145.3	N.A.
Gross Operating Income	2,244.4	2,032.6	10.4	2,222.3	1.0
G&A Expenses	1,020.9	1,024.6	-0.4	1,383.2	-26.2
Provision for Credit Losses	11.8	56.6	-79.2	333.5	-96.5
Net Operating Profit	1,211.7	951.4	27.4	505.6	139.7
Net Non-Operating Profit	3.7	19.9	-81.4	-19.7	N.A.
Profit for the Period <sup>2)</sup>	977.3	688.5	41.9	390.5	150.3

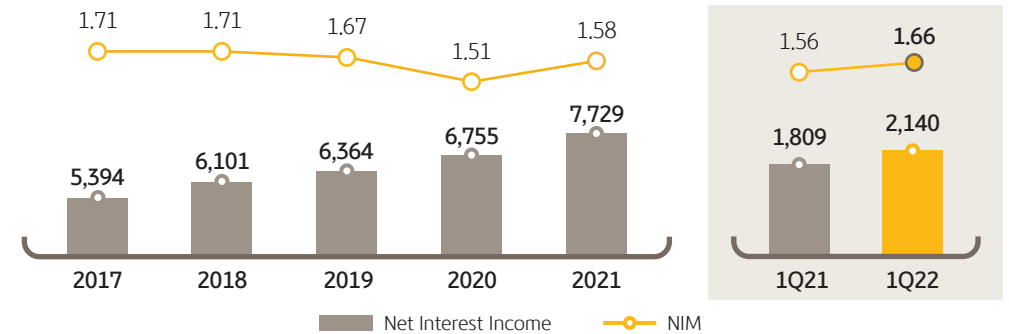
Note 1) Based on financial statements for group reporting 2) Profit attributable to controlling interests

## Net Profit (bn won)

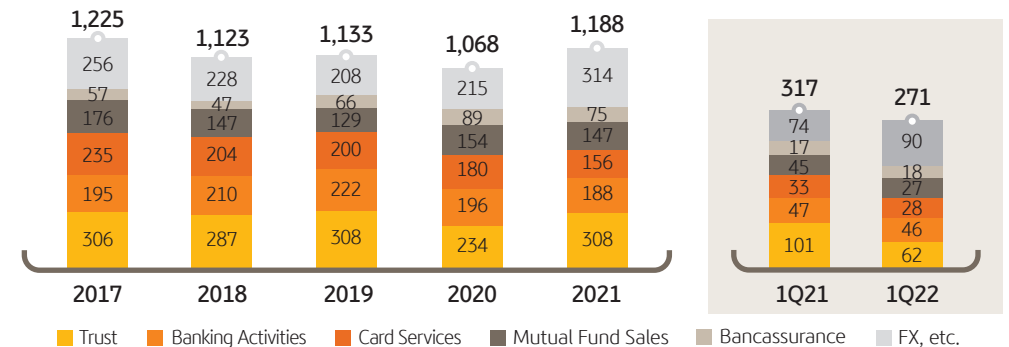


Note 1) Non-recurring item : Corporate tax reversals(W69bn), Large-scale reversals of provisioning(W43bn)

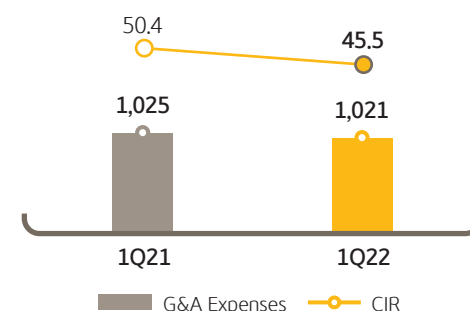
## Net Interest Income & NIM (bn won, %)



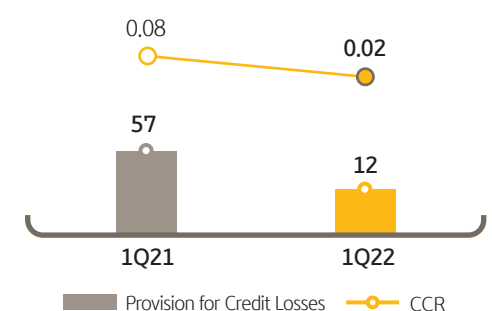
## Net Fee & Commission Income (bn won)



## CIR (bn won, %)



## CCR (bn won, %)



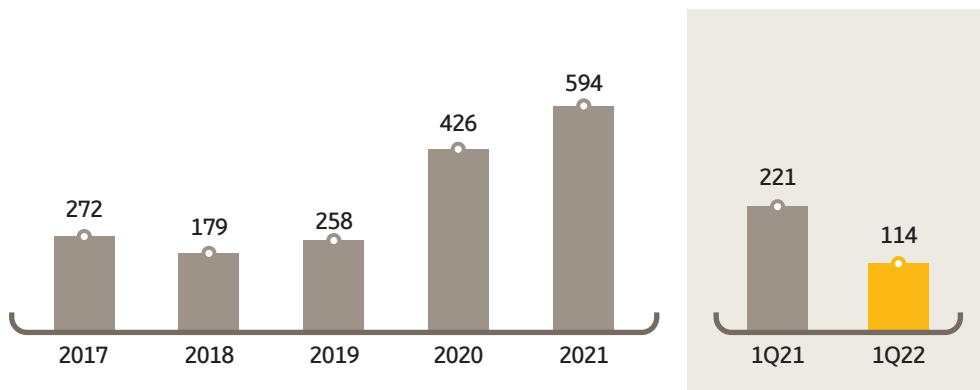
# V. Financial Highlights of Major Subsidiaries \_ KB Securities

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

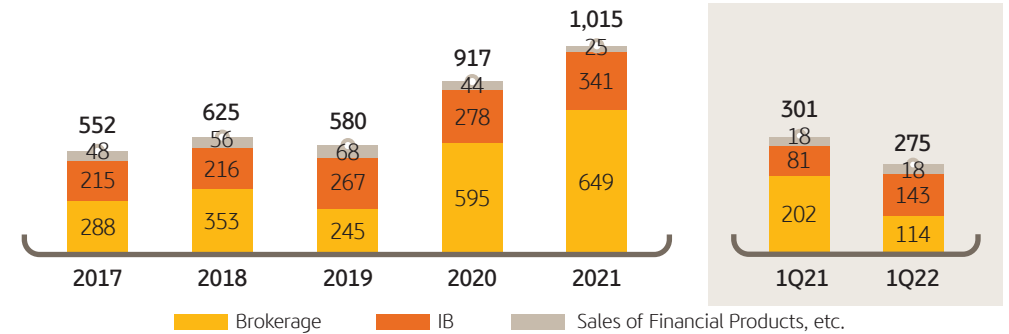
bn won, %	1Q22	1Q21	YoY	4Q21	QoQ
Net Fee & Commission Income	275.1	301.0	-8.6	204.6	34.5
Brokerage	113.8	202.2	-43.7	132.6	-14.2
Investment Banking	142.8	81.1	76.1	68.9	107.3
Financial Products	12.6	15.2	-17.1	14.6	-13.7
Others	5.9	2.5	136.0	-11.5	N.A.
Interest Income	134.1	133.6	0.4	136.3	-1.6
Trading	-38.4	76.7	N.A.	-31.2	N.A.
G&A Expenses	210.5	222.7	-5.5	211.1	-0.3
Provision for Credit Losses	11.2	0.9	1,144.4	8.8	27.3
Net Operating Profit	149.1	287.7	-48.2	89.8	66.0
Net Non-Operating Profit	10.9	7.1	53.5	-22.4	N.A.
Profit for the Period <sup>2)</sup>	114.3	221.1	-48.3	51.0	124.1

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

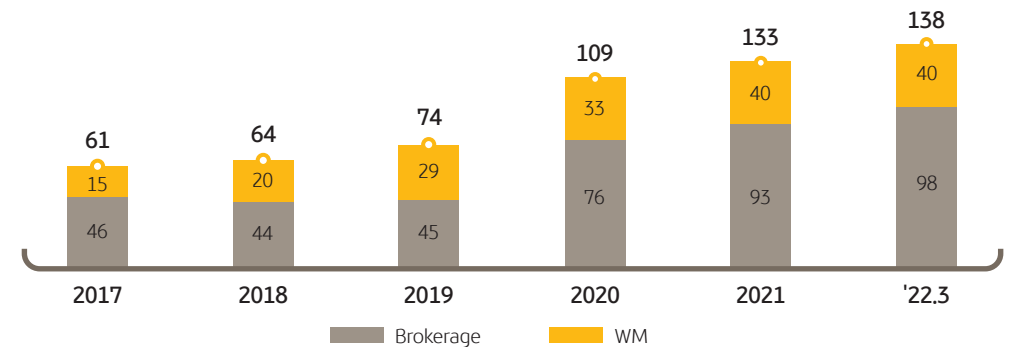
## Net Profit (bn won)



## Net Fee & Commission Income (bn won)

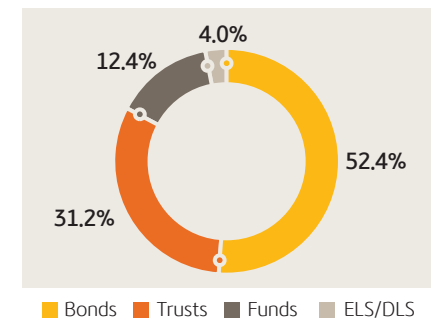


## Retail AUM (tn won)



## Assets under WM

tn won	2022.3	2021	2020
Bonds	21.2	20.2	19.3
Trusts	12.6	12.5	7.4
Funds	5.0	5.6	5.5
ELS/DLS	1.6	1.2	0.9
Total	40.4	39.5	33.1



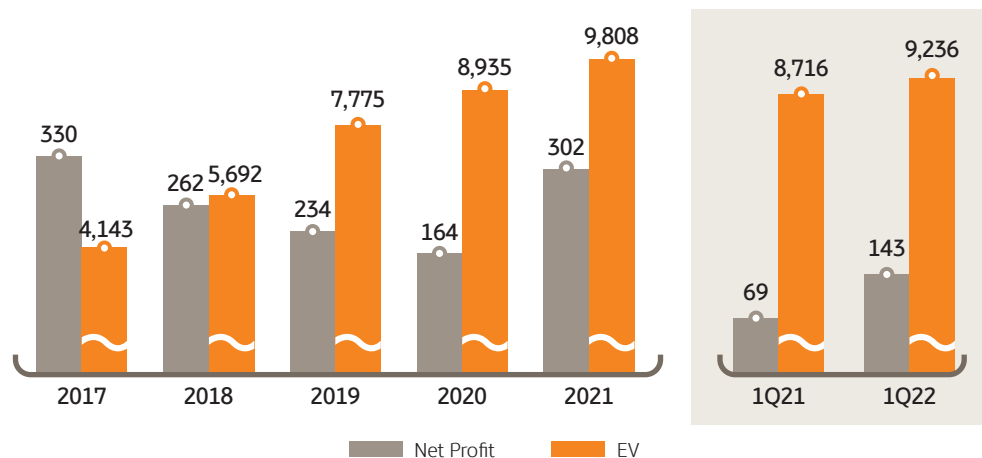
# V. Financial Highlights of Major Subsidiaries \_ KB Insurance

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

bn won, %	1Q22	1Q21	YoY	4Q21	QoQ
Direct Premium Written	3,092.4	2,891.0	7.0	2,887.1	7.1
Net Premium Earned	2,679.8	2,498.2	7.3	2,638.1	1.6
Loss Ratio	82.9%	83.6%	-0.7%p	88.5%	-5.6%p
Expense Ratio	18.6%	21.1%	-2.5%p	18.8%	-0.2%p
Underwriting Profit	-38.7	-117.6	N.A.	-193.5	N.A.
Investment Income	255.9	212.0	20.7	238.0	7.5
Profit for the Period <sup>2)</sup>	143.1	68.8	108.0	32.6	339.0
RBC Ratio	162.3%	163.3%	-1.0%p	179.4%	-17.1%p

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

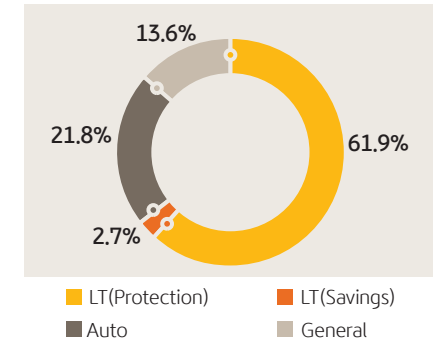
## Net Profit & EV <sup>1)</sup> (bn won)



Note 1) EVs are based on identical assumptions sets

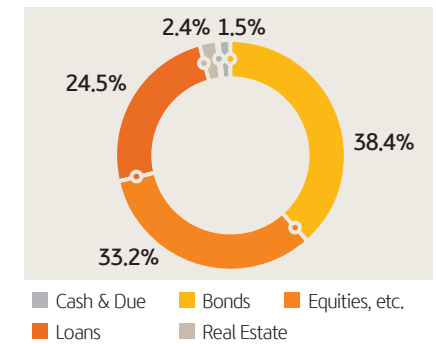
## Direct Premium Written

bn won	1Q22	2021	2020
Long Term	1,998.7	7,688.1	7,290.7
Protection	1,914.7	7,232.3	6,703.8
Savings	84.0	455.8	586.9
Auto	674.5	2,668.4	2,610.6
General	419.2	1,167.3	1,073.8
Total	3,092.4	11,523.8	10,975.1

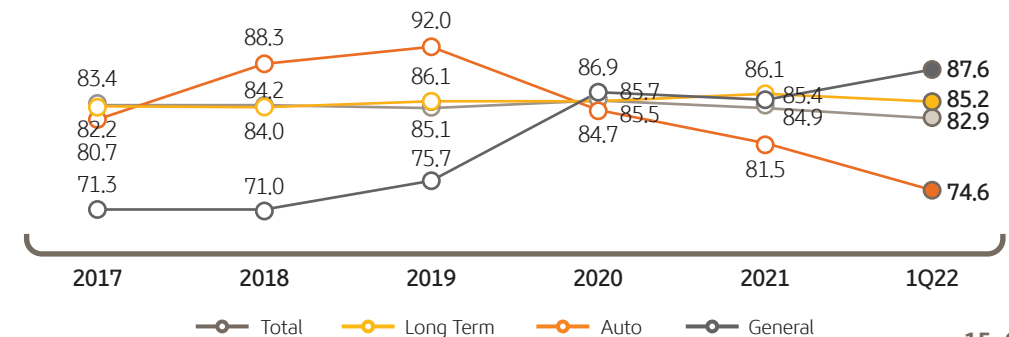


## Asset Portfolio

bn won	2022.3	2021	2020
Cash & Due	478.3	502.3	554.2
Securities	23,558.9	23,688.6	22,435.4
Bonds	12,629.4	12,906.7	12,678.7
Equities, etc.	10,929.5	10,781.9	9,756.7
Loans	8,036.5	7,978.3	7,080.9
Real Estate	781.9	786.9	917.8
Total	32,855.6	32,956.1	30,988.3



## Loss Ratio (%)





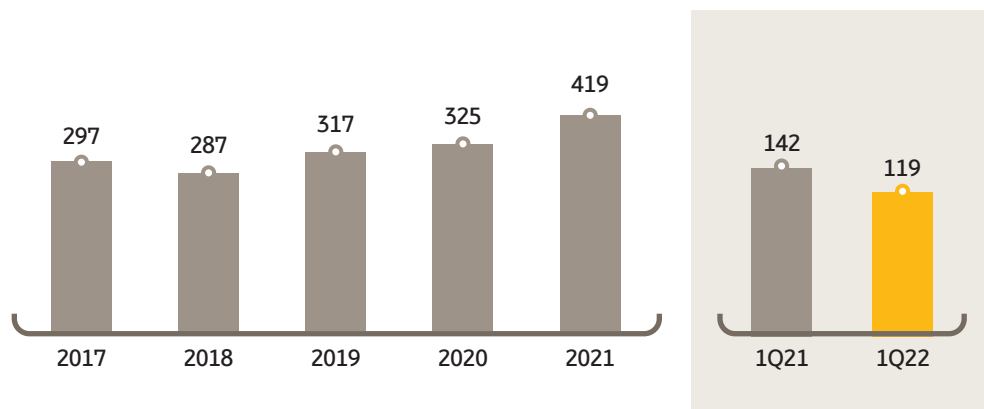
# V. Financial Highlights of Major Subsidiaries \_ KB Kookmin Card

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

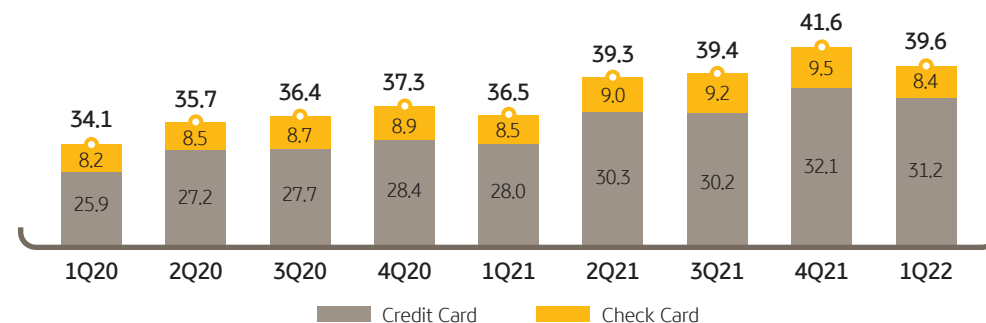
bn won, %	1Q22	1Q21	YoY	4Q21	QoQ
Operating Revenue	1,094.3	1,066.1	2.6	1,141.1	-4.1
Card	930.8	899.9	3.4	977.1	-4.7
Installment and Lease Financing	44.1	39.4	11.9	45.2	-2.4
Others	119.4	126.8	-5.8	118.8	0.5
Operating Expense	681.3	657.7	3.6	731.7	-6.9
Interest Expense	102.5	91.5	12.0	98.9	3.6
Commissions & Other Expenses	578.8	566.2	2.2	632.8	-8.5
Gross Operating Income	413.0	408.4	1.1	409.4	0.9
G&A Expenses	136.2	142.4	-4.4	169.2	-19.5
Provision for Credit Losses	111.2	79.0	40.8	180.5	-38.4
Net Operating Profit	165.6	187.0	-11.4	59.7	177.4
Net Non-Operating Profit	-0.7	-1.1	N.A.	-1.9	N.A.
Profit for the period <sup>2)</sup>	118.9	141.5	-16.0	44.8	165.4

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

## Net Profit (bn won)

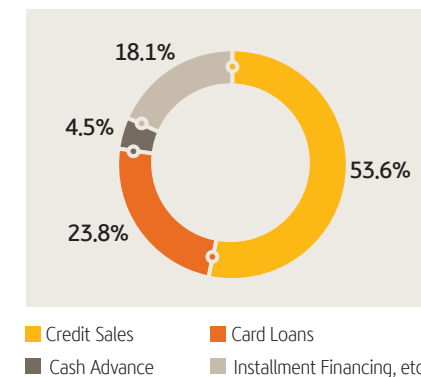


## Card Transaction Volume (tn won)



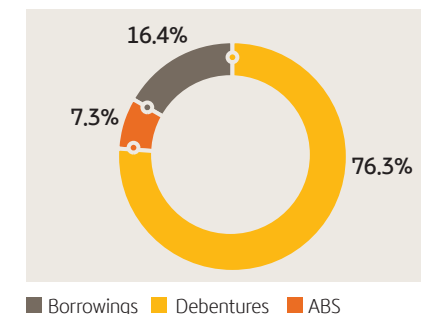
## Card Assets

bn won	2022.3	2021	2020
Credit Card	20,454.2	20,714.8	18,706.4
Credit Sales	13,378.8	13,740.3	12,029.8
[Installments]	5,823.0	5,866.8	5,379.3
Card Loans	5,954.7	5,821.4	5,622.6
Cash Advance	1,120.7	1,153.1	1,054.0
Installment Financing, etc.	4,509.9	4,462.3	4,151.0
Total	24,964.1	25,177.1	22,857.4



## Funding

bn won	2022.3	2021	2020
Borrowings	3,255.3	2,789.6	988.8
Debentures	15,190.1	15,052.2	14,366.8
ABS	1,452.7	1,671.9	1,507.5
Total	19,898.1	19,513.7	16,863.1



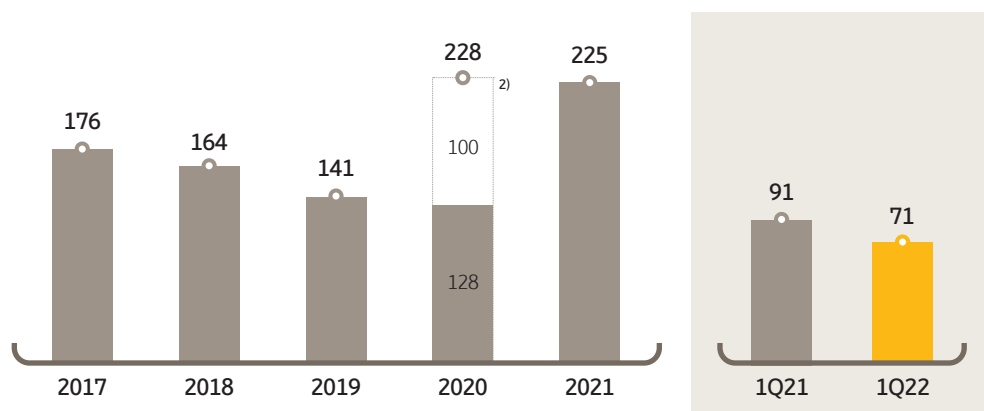
# V. Financial Highlights of Major Subsidiaries – Prudential Life Insurance

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

bn won, %	1Q22	1Q21	YoY	4Q21	QoQ
Net Interest Income	90.1	84.3	6.9	89.9	0.2
Net Fee & Commission Income	-1.4	-1.8	N.A.	-2.4	N.A.
Other Operating Profit	30.4	96.2	-68.4	71.7	-57.6
Gross Operating Income	119.1	178.7	-33.4	159.2	-25.2
G&A Expenses	27.4	29.6	-7.4	40.0	-31.5
Provision for Credit Losses	-0.3	0.0	N.A.	0.3	N.A.
Net Operating Profit	92.0	149.1	-38.3	118.9	-22.6
Net Non-Operating Profit	0.3	0.1	200.0	-2.8	N.A.
Profit for the Period <sup>2)</sup>	74.0	112.1	-34.0	80.6	-8.2
RBC Ratio	280.7%	380.7%	-100.0%p	342.4%	-61.7%p

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

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

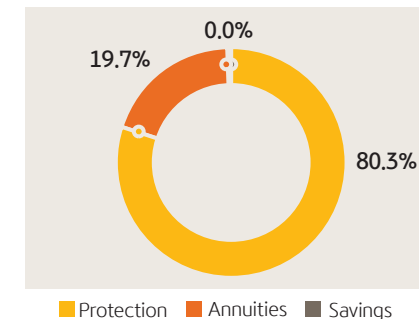


Note 1) Based on financial statements of Prudential Life Insurance, for better comparison purposes, which differs from the financial results for group reporting contained in Profitability Overview

2) Non-recurring items: Disposal gain on private placement bonds(W149bn), bonus payouts(W31bn), etc.

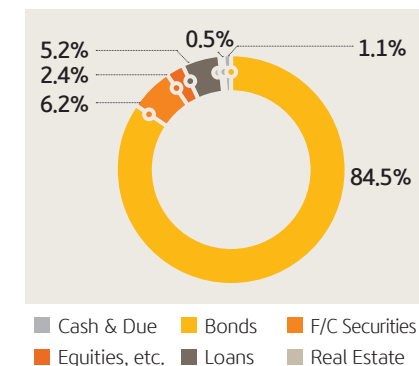
## New Business APE(Annualized Premium Equivalent)

bn won	1Q22	2021	2020
Protection	107.0	109.8	113.8
Annuities	26.2	158.2	120.4
Savings	0.0	0.0	0.3
Total	133.2	268.0	234.5

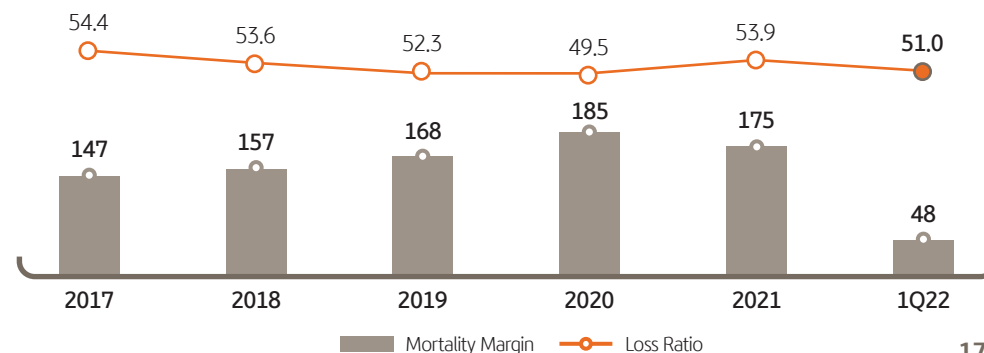


## Invested Assets

bn won	2022.3	2021	2020
Cash & Due	194.2	423.5	367.5
Securities	16,334.7	16,716.1	16,334.2
Bonds	14,822.4	15,139.5	15,110.6
F/C Securities	1,084.9	1,111.2	869.6
Equities, etc.	427.4	465.4	354.0
Loans	916.5	902.0	760.9
Real Estate	88.5	89.1	91.1
Total	17,533.9	18,130.7	17,553.7



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



## VI. Appendix \_ Overview of Group Subsidiaries <sup>1)</sup> (1Q22)

bn won	Ownership	Total Assets	Shareholder's Equity	Profit for the Period	ROA	ROE
KB Kookmin Bank	100.0%	493,078.8	32,430.0	977.3	0.81%	12.21%
KB Securities	100.0%	62,691.0	5,638.9	114.3	0.79%	8.36%
KB Insurance	100.0%	41,454.7	3,824.6	143.1	1.40%	14.59%
KB Kookmin Card	100.0%	27,238.6	4,441.3	118.9	1.77%	10.81%
Prudential Life Insurance	100.0%	25,673.3	1,851.2	74.0	1.16%	14.48%
KB Asset Management	100.0%	338.6	219.3	11.8	13.40%	20.52%
KB Capital	100.0%	14,994.4	1,997.0	83.3	2.30%	17.81%
KB Life Insurance	100.0%	10,400.9	319.1	-18.1	N.A.	N.A.
KB Real Estate Trust	100.0%	476.5	352.6	15.7	13.09%	17.46%
KB Savings Bank	100.0%	2,754.5	269.4	7.4	1.12%	11.29%
KB Investment	100.0%	1,203.4	268.5	3.0	1.01%	4.47%
KB Data Systems	100.0%	45.4	18.4	-0.2	N.A.	N.A.
KB Credit Information	100.0%	27.9	14.9	-1.5	N.A.	N.A.

Note 1) Based on each subsidiary's financial statements for group reporting

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

bn won	Group	1Q22								
		KB Kookmin Bank	KB Securities	KB Insurance	KB Kookmin Card	Prudential Life Insurance	KB Asset Management	KB Capital	KB Life Insurance	Others <sup>2)</sup>
Net Interest Income	<b>2,648.0</b>	2,139.6	134.1	-31.5	363.4	-80.7	0.3	106.6	-6.1	22.3
Net Fee & Commission Income	<b>915.0</b>	270.8	275.1	-48.3	149.4	-1.4	37.0	200.5	-4.3	36.2
Other Operating Profit	<b>160.7</b>	-166.0	-38.4	460.4	-99.8	201.2	-3.5	-155.0	18.0	-56.2
Gross Operating Income	<b>3,723.7</b>	2,244.4	370.8	380.6	413.0	119.1	33.8	152.1	7.6	2.3
G&A Expenses	<b>1,691.8</b>	1,020.9	210.5	204.0	136.2	27.4	17.4	32.9	18.3	24.2
Provision for Credit Losses	<b>130.1</b>	11.8	11.2	-17.1	111.2	-0.3	-	1.5	-0.1	11.9
Net Operating Profit	<b>1,901.8</b>	1,211.7	149.1	193.7	165.6	92.0	16.4	117.7	-10.6	-33.8
Net Non-Operating Profit	<b>7.6</b>	3.7	10.9	1.2	-0.7	0.3	-0.1	-6.6	-	-1.1
Profit for the Period	<b>1,464.1</b>	974.5	114.5	143.3	119.0	74.0	11.8	83.9	-18.1	-38.8
Profit attributable to controlling interests"	<b>1,453.1</b>	977.3	114.3	143.1	118.9	74.0	11.8	83.3	-18.1	-51.5

bn won	Group	1Q21								
		KB Kookmin Bank	KB Securities	KB Insurance	KB Kookmin Card	Prudential Life Insurance	KB Asset Management	KB Capital	KB Life Insurance	Others <sup>2)</sup>
Net Interest Income	<b>2,233.0</b>	1,809.0	133.6	-35.6	339.6	-85.6	0.3	81.2	-10.3	0.8
Net Fee & Commission Income	<b>967.2</b>	316.9	301.0	-41.3	149.6	-1.8	38.0	169.3	-3.8	39.2
Other Operating Profit	<b>443.1</b>	-93.3	76.7	379.4	-80.8	266.1	4.5	-120.5	36.1	-25.0
Gross Operating Income	<b>3,643.3</b>	2,032.6	511.3	302.5	408.4	178.7	42.8	130.0	22.0	15.0
G&A Expenses	<b>1,723.1</b>	1,024.6	222.7	209.1	142.4	29.6	15.9	29.2	18.6	30.7
Provision for Credit Losses	<b>173.4</b>	56.6	0.9	-0.1	79.0	0.0	0.1	28.3	0.2	8.3
Net Operating Profit	<b>1,746.8</b>	951.4	287.7	93.5	187.0	149.1	26.8	72.5	3.2	-24.0
Net Non-Operating Profit	<b>39.6</b>	19.9	7.1	0.9	-1.1	0.1	-0.1	0.3	-0.1	12.3
Profit for the Period	<b>1,285.2</b>	690.6	221.1	68.8	142.4	112.1	19.9	54.7	-1.5	-22.9
Profit attributable to controlling interests"	<b>1,270.0</b>	688.5	221.1	68.8	141.5	112.1	19.9	53.9	-1.5	-34.3

Note 1) Certain interest expense portion out of the provisioning for insurance policy reserves which used to be accounted under Other Operating Profit, has been reclassified as interest expenses under Net Interest Income for more practically-meaningful presentation of financial information

2) Includes financial results of the holding company, the other subsidiaries and adjustment for consolidation

