

BUSINESS RESULTS FOR 3Q 2019

2019. 10. 31.

JB Financial Group

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Disclaimer

This material contains certain preliminary data which has not yet been audited. It also contains forward-looking statements which may be materially different from what we predict today. Accordingly, this material may differ significantly from the actual result and is subject to change without notice. Of note, historical figures related to profit and loss in this material may differ from the previous materials, due to the accounting method changes. JB Financial Group, and its affiliates, accept no liability whatsoever for any losses arising from any information contained in this material.

I. Group Earnings Highlights

3Q19 Highlights

(Cumulative, Y-Y chg)

Net Income

W294.2bn **39.5% ↑**

EPS

W1,514 **9.7% ↑**

ROA

0.88% **8bps ↑**

NIM (Quarterly)

2.47% **2bps ↓ (Q-Q)**

NPL Ratio

0.83% **9bps ↓**

Credit Cost Ratio

0.38% **5bps ↓**

CET1 Ratio

9.83%(E) **21bps ↑ (Q-Q)**

Key Takeaways

<p>1</p>	<p>Record-high net income with top profitability in the sector</p> <ul style="list-style-type: none"> ✓ Recorded historical-high 3Q net income of W90.1bn (W294.2bn, cumulative) ✓ Cumulative and annualized ROE recorded 11.8% (+0.7%p Y-Y), maintaining the highest profitability in the sector 	<p>ROE(%)</p> <table border="1"> <tr><th>Year</th><td>'16</td><td>'17</td><td>'18</td><td>3Q19</td></tr> <tr><th>ROE(%)</th><td>6.5</td><td>7.8</td><td>9.1</td><td>11.8</td></tr> </table>	Year	'16	'17	'18	3Q19	ROE(%)	6.5	7.8	9.1	11.8					
Year	'16	'17	'18	3Q19													
ROE(%)	6.5	7.8	9.1	11.8													
<p>2</p>	<p>Focusing on risk-adjusted profitability, loan growth and NIM stayed stable</p> <ul style="list-style-type: none"> ✓ Quarterly Banks NIM: 2.47% (-2bp Q-Q, +1bp Y-Y) ✓ Loan growth: -0.1% Q-Q (Excluding pre-mortgage group loans: +1.1% Q-Q) 	<p>Banks NIM(%)</p> <table border="1"> <tr><th>Period</th><td>4Q18</td><td>1Q19</td><td>2Q19</td><td>3Q19</td></tr> <tr><th>Banks NIM(%)</th><td>2.50</td><td>(2.48)</td><td>(2.54)</td><td>(2.52)¹⁾</td></tr> <tr><th>QoQ</th><td>-</td><td>2.42</td><td>2.49</td><td>2.47</td></tr> </table>	Period	4Q18	1Q19	2Q19	3Q19	Banks NIM(%)	2.50	(2.48)	(2.54)	(2.52) ¹⁾	QoQ	-	2.42	2.49	2.47
Period	4Q18	1Q19	2Q19	3Q19													
Banks NIM(%)	2.50	(2.48)	(2.54)	(2.52) ¹⁾													
QoQ	-	2.42	2.49	2.47													
<p>3</p>	<p>Asset quality remained stable with more conservative provisioning policy</p> <ul style="list-style-type: none"> ✓ NPL ratio: 0.83% (+0.02%p Q-Q), Delinquency ratio: 0.75% (-0.01%p Q-Q) ✓ Conservative provisioning policies for possible prolonged economic slowdown <ul style="list-style-type: none"> - JBB: W8.4bn in provision related to conservative adjustment of risk components - JBWC: W4.6bn in provision on tightened asset quality standards 	<p>NPL Ratio(%)</p> <table border="1"> <tr><th>Period</th><td>4Q18</td><td>1Q19</td><td>2Q19</td><td>3Q19</td></tr> <tr><th>NPL Ratio(%)</th><td>0.92</td><td>0.88</td><td>0.81</td><td>0.83</td></tr> </table>	Period	4Q18	1Q19	2Q19	3Q19	NPL Ratio(%)	0.92	0.88	0.81	0.83					
Period	4Q18	1Q19	2Q19	3Q19													
NPL Ratio(%)	0.92	0.88	0.81	0.83													
<p>4</p>	<p>Stronger capital ratio for shareholder-friendly policy and loan growth</p> <ul style="list-style-type: none"> ✓ Preliminary CET1 Ratio recorded 9.83%, improving 21bps Q-Q ✓ Dividend payout ratio to increase further 	<p>CET1 Ratio(%)²⁾</p> <table border="1"> <tr><th>Year</th><td>'16</td><td>'17</td><td>'18</td><td>3Q19(E)</td></tr> <tr><th>CET1 Ratio(%)</th><td>7.92</td><td>8.57</td><td>9.02</td><td>9.83</td></tr> </table>	Year	'16	'17	'18	3Q19(E)	CET1 Ratio(%)	7.92	8.57	9.02	9.83					
Year	'16	'17	'18	3Q19(E)													
CET1 Ratio(%)	7.92	8.57	9.02	9.83													

1) Before IFRS15
2) Basel III standard approach

Record-high net income with top profitability in the sector



3Q19 Highlights

(Cumulative, Y-Y chg)

Net Income

₩294.2bn **39.5% ↑**

EPS

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NIM (Quarterly)

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(Q-Q)

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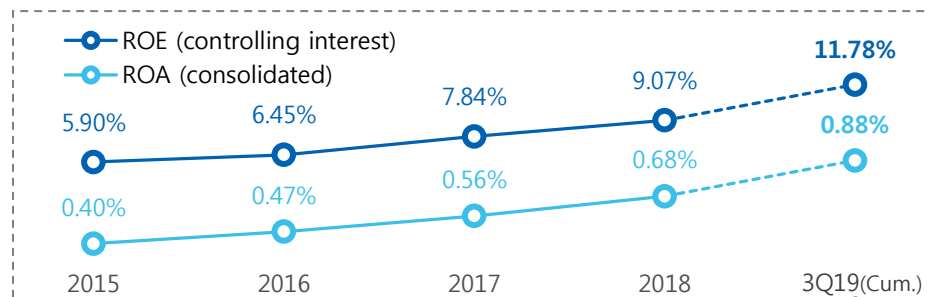
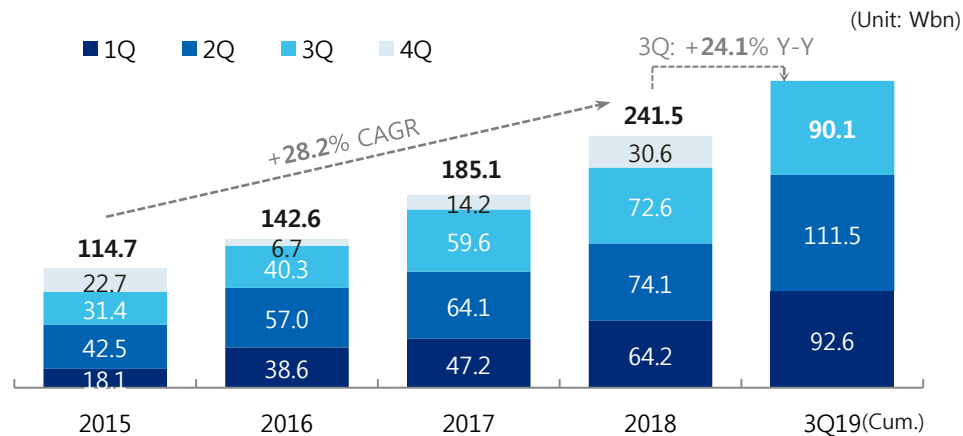
Credit Cost Ratio

0.38% **5bps ↓**

CET1 Ratio

9.83%(E) **21bps ↑**
(Q-Q)

Group Net Income (controlling interest)



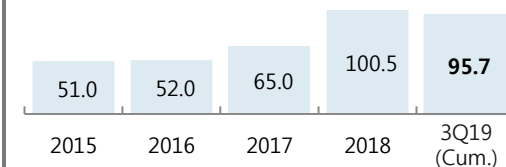
- 3Q19 recorded historically high net income of ₩90.1bn(+24.1% Y-Y) or ₩294.2bn (+39.5% Y-Y) cumulatively. Cumulative EPS recorded ₩1,514(+9.7% Y-Y)
- 3Q19 cumulative and annualized group ROA and ROE reached 0.88% and 11.78%, respectively, up 0.08%p and 0.71%p, Y-Y

※ 3Q19 One-time items (before tax) :

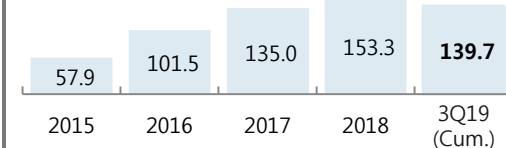
- + factors: (KJB) Provision write-back ₩4.0bn, (JBWC) NPL sales gain ₩3.2bn
- factors: (JBB) Provision related to conservative adjustment of risk components ₩8.4bn, (JBWC) Provision on tighter change in write-off stage of delinquent loans ₩4.6bn

Net incomes by affiliates (Unit: Wbn)

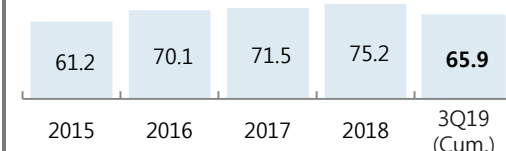
- Jeonbuk Bank (separate)



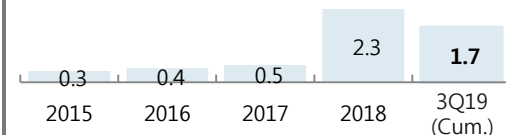
- Kwangju Bank (separate)



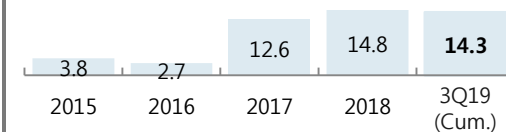
- JB Woori Capital (consolidated)



- JB Asset Management



- PPCBank



Loan growth and NIM stayed stable

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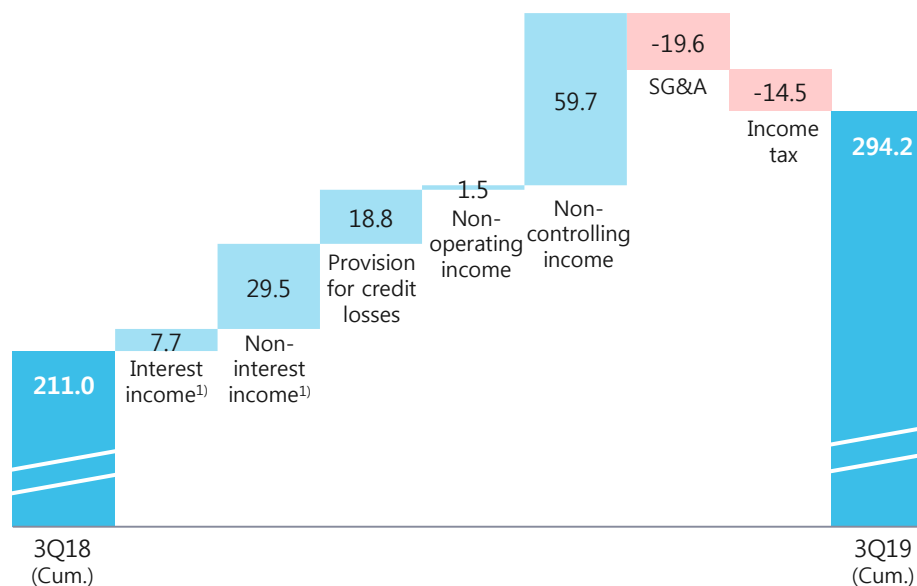
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CET1 Ratio

9.83%(E) **21bps ↑**
(Q-Q)

Group Net Income Walk (3Q19 vs. 3Q18 cumulative)

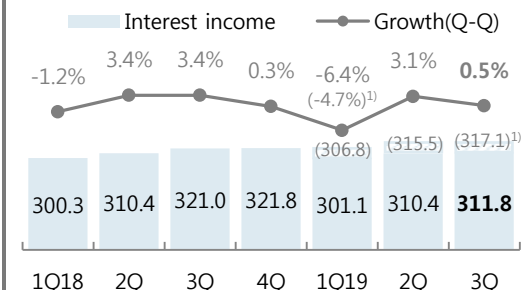
(Unit: Wbn)



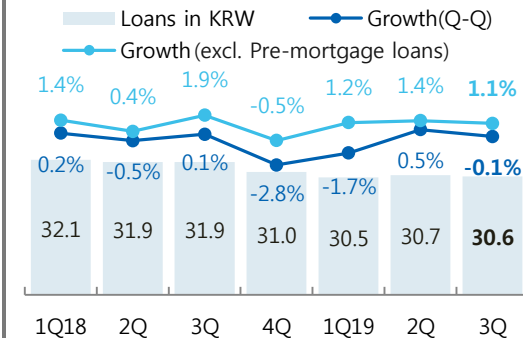
- Net income growth was mainly driven by 1) sound growth in core income, 2) downward stabilizing credit costs, 3) positive effect of the full ownership of Kwangju Bank
- Although the banks loan growth came out to be -0.1% Q-Q, if excluding the pre-mortgage loans, the loans grew 1.1% Q-Q
- Group interest income was up by 0.5% Q-Q, as group NIM stayed strong, only dropping by 1bp Q-Q, despite the declining market rates

1) Before IFRS15

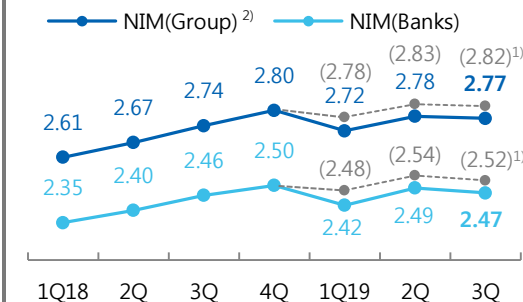
Group interest income (Unit: Wbn)



Loans in KRW (banks) (Unit: Wtn)



NIM (quarterly) (Unit: %)



1) Before IFRS15

2) Group: JBB+KJB+JBWC+PPCBank

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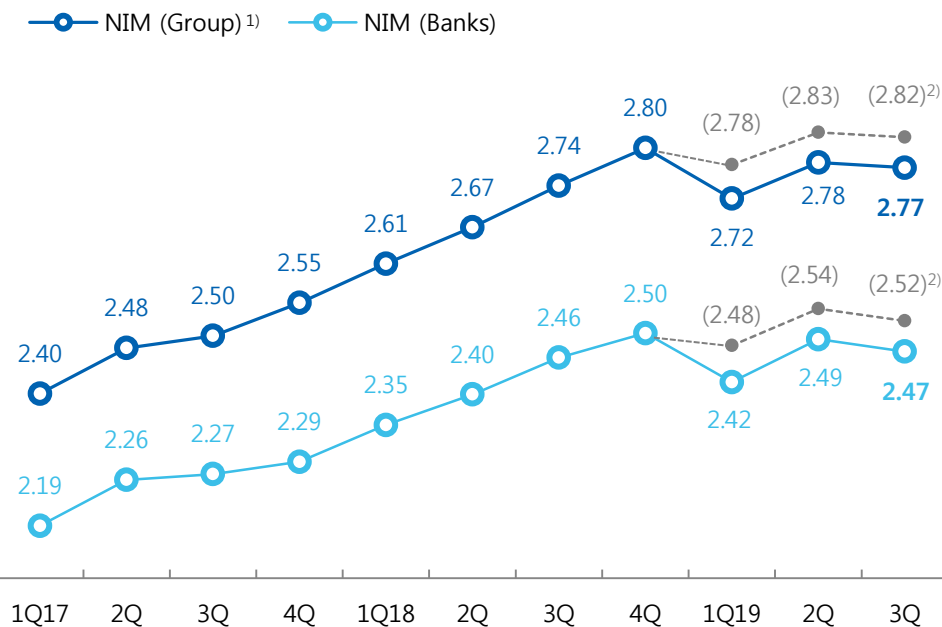
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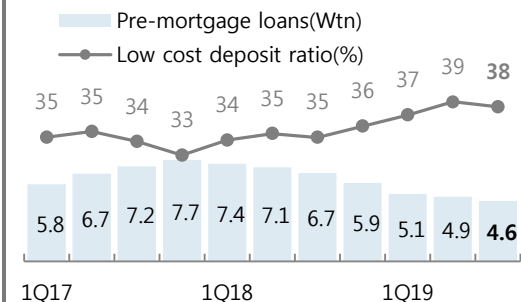
Net Interest Margin



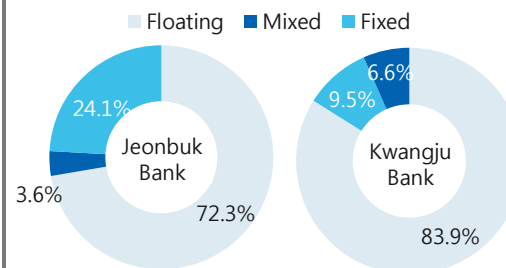
- Banks NIM remained stable, recording 2.47%, down by 2bps Q-Q
- Change in banks NIM was driven by 1) lending rate drop (-9bps), 2) core income growth (+2bps), 3) funding rate drop (+6bps) and 4) others (-1bps)
- As JB Woori Capital's 30% of its fundings (₩1.5tn) are maturing in 2020, we expect ₩14bn savings in funding cost (+3bps effect in Group NIM)

1) Group: JBB+KJB+JBWC+PPCBank
2) Before IFRS15

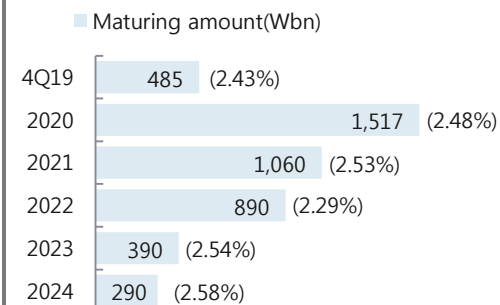
Outstanding Pre-mortgage and LCD Ratio



Loans by Interest Rate Types



JB Woori Capital's Maturing Fundings³⁾



3) Figures in brackets represent weighted average funding rates

Asset quality remained stable with conservative provisioning policy



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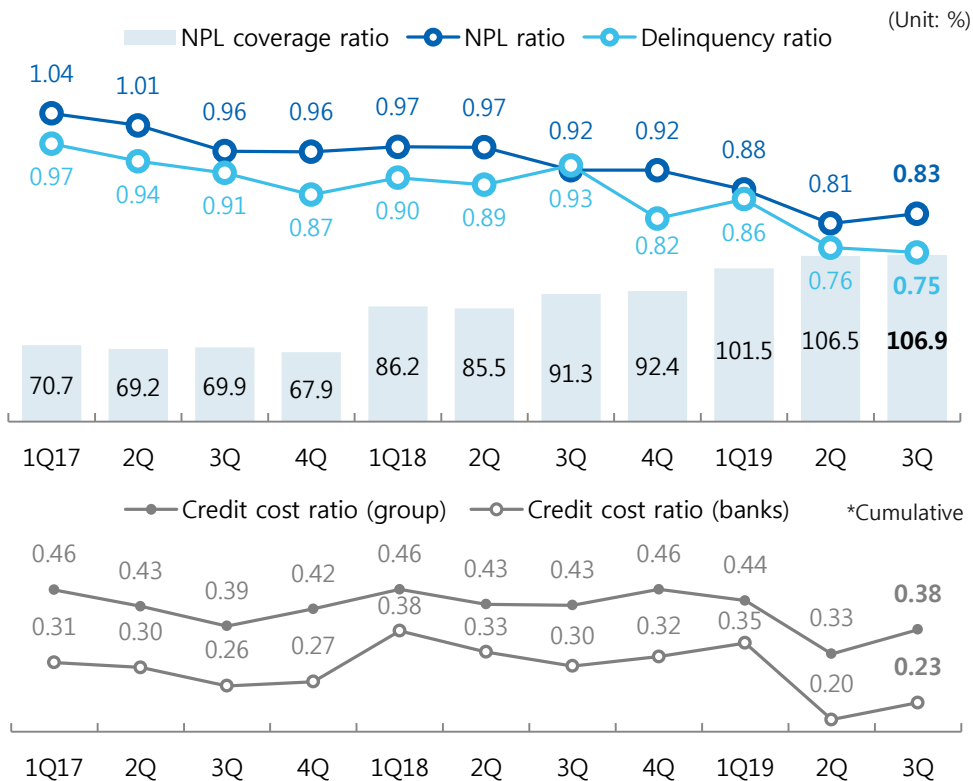
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CET1 Ratio

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(Q-Q)

Group Asset Quality



- More conservative asset quality classification and provisioning standards for possible prolonged economic slowdown :
 - JBB: Provision on more conservative adjustment of risk components (₩8.4bn)
 - JBWC: Provision on tighter change in write-off stage (Stage 13 → Stage 10) of delinquent loans (₩4.6bn)
- For tighter management in household loans, the group started operating an Early Warning System and a household credit quality committee



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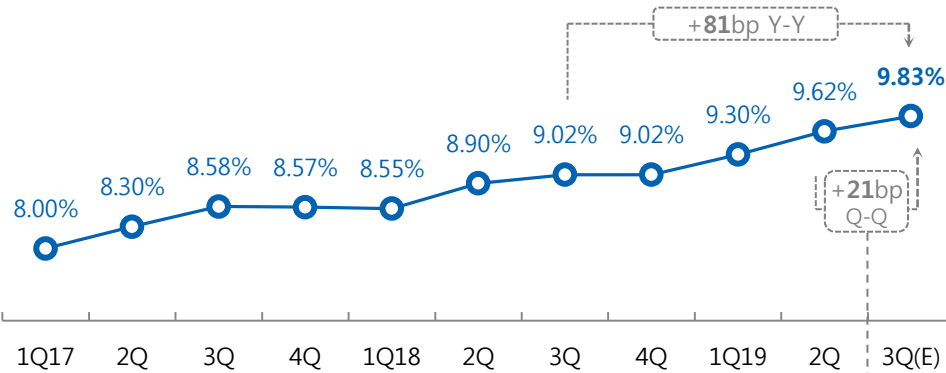
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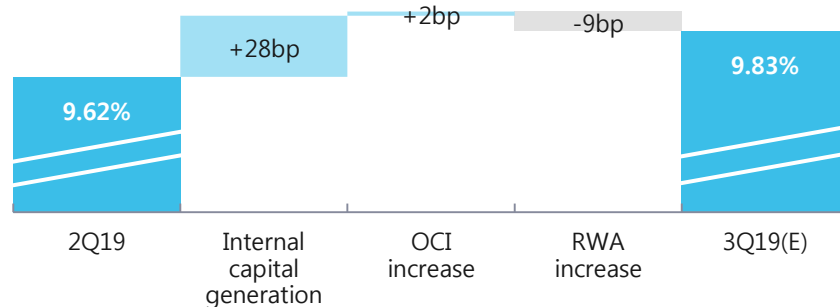
CET1 Ratio

9.83%(E) **21bps ↑**
(Q-Q)

Group Common Equity Tier 1 Ratio

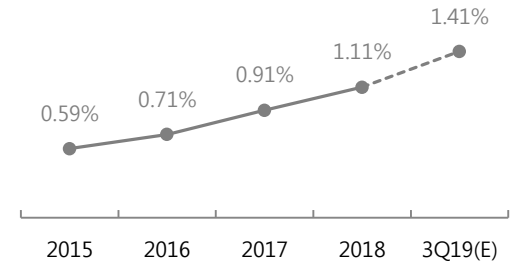


Quarterly CET1 ratio movement



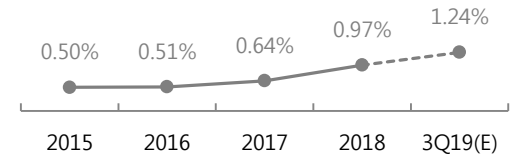
- 3Q preliminary CET1 ratio recorded 9.83%, up 21bps Q-Q
- Group CET1 ratio continues improving for more shareholder-friendly policy and loan growth normalization
- We expect to adapt Basel III Advanced Internal Rating Based method for calculating RWAs in 2021 (expect +80bps improvement in CET1 ratio)

Group RORWA (Basel III Standard)

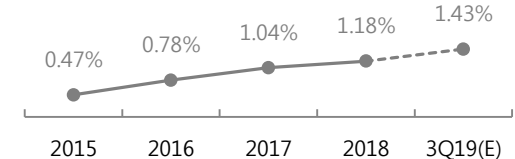


RORWA by Banks (Basel III Standard)

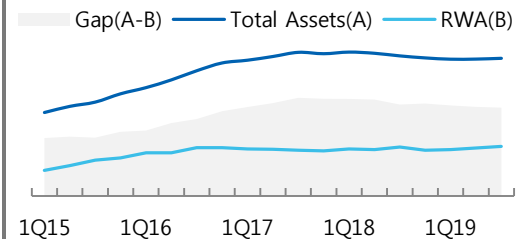
- Jeonbuk Bank



- Kwangju Bank



Gap between Group Total Assets and RWA

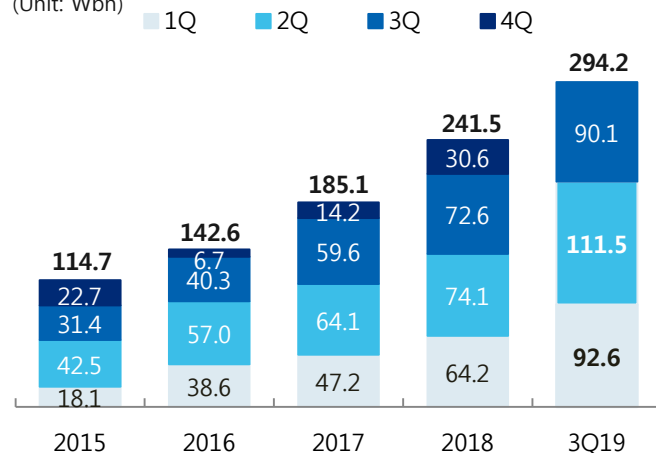


II. Detailed Results

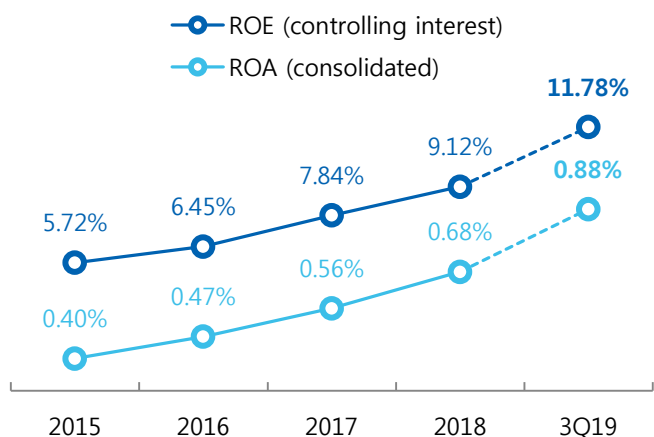
Group Income Statement

Group Net Income¹⁾

(Unit: Wbn)



Profitability Indicators²⁾

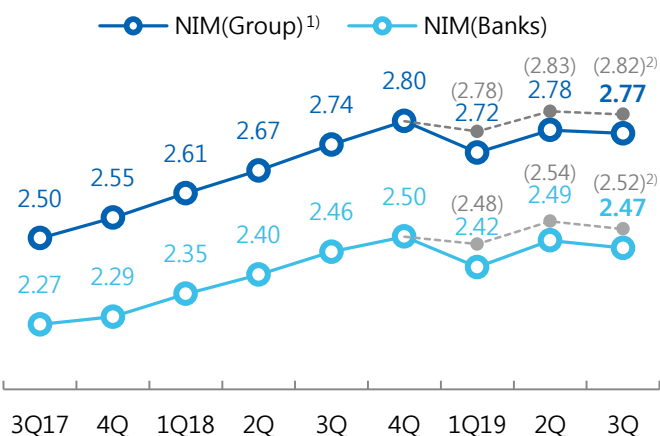


1) Net income attributable to controlling interests
2) Cumulative and annualized

(Unit: Wbn, %)	3Q19	2Q19	Q-Q	3Q18	Y-Y	3Q19 (Cum.)	3Q18 (Cum.)	Y-Y
Total Operating Income	330.8	327.0	1.2	320.6	3.2	974.2	937.0	4.0
Interest Income ³⁾	311.8 (317.1)	310.4 (315.5)	0.5	321.0	-2.9 (-1.2)	923.3 (939.4)	931.7	-0.9 (0.8)
Interest Revenue ³⁾	475.3 (480.6)	478.9 (484.0)	-0.8	491.8	-3.4 (-2.3)	1,425.6 (1,441.6)	1,432.9	-0.5 (0.6)
Interest Expense	163.5	168.6	-3.0	170.8	-4.3	502.3	501.2	0.2
Non-interest Income ³⁾	19.0 (13.7)	16.6 (11.4)	14.2	-0.4	n.a.	50.9 (34.7)	5.3	866.9 (559.0)
SG&A Expenses	157.5	149.2	5.6	152.4	3.4	459.8	440.2	4.4
Pre-Provision Income	173.3	177.8	-2.5	168.2	3.0	514.5	496.8	3.6
Provisions ³⁾	44.8	21.0	113.5	41.6	7.8	106.5	125.3	-15.0
Operating Income	128.4	156.8	-18.1	126.6	1.4	408.0	371.5	9.8
Non-operating Income	-1.6	-1.8	n.a.	1.2	-	1.2	-0.3	n.a.
Tax Expense	32.1	38.1	-15.8	28.7	11.7	100.1	85.7	16.9
Net Income	94.7	116.9	-18.9	99.1	-4.4	309.1	285.5	8.2
Controlling Interests	90.1	111.5	-19.2	72.6	24.1	294.2	211.0	39.5

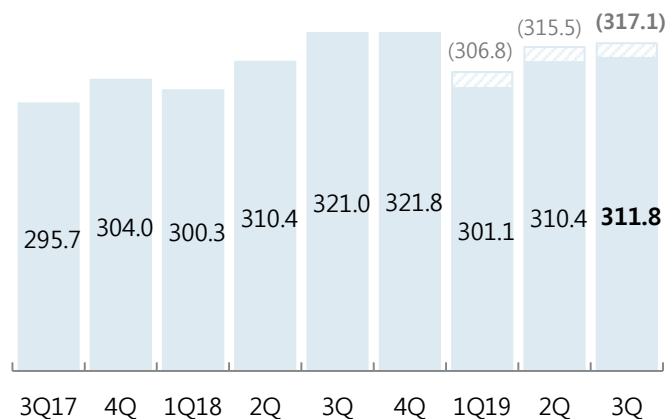
3) Figures in brackets represent numbers before accounting change (IFRS15) in card business

NIM (Quarterly)



- 1) Group: JBB+KJB+JBWC+PPCBank
2) Before accounting change (IFRS15) in card business

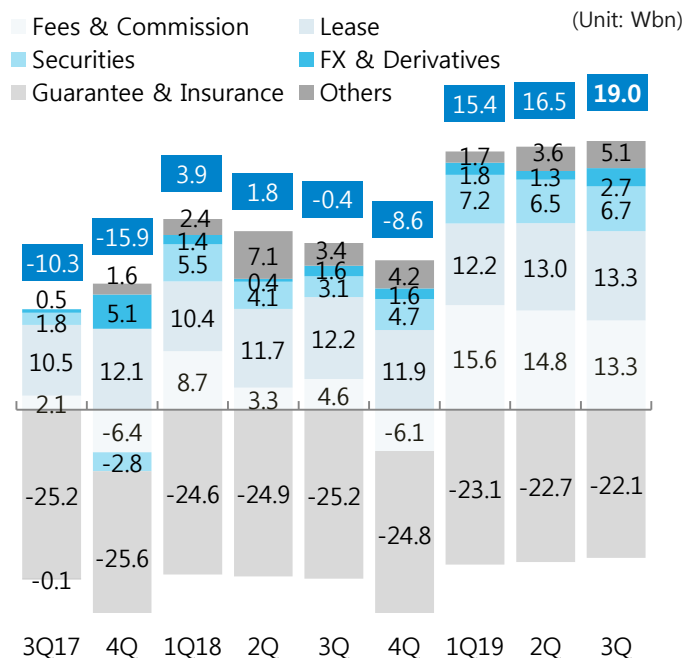
Interest Income² (Wbn)



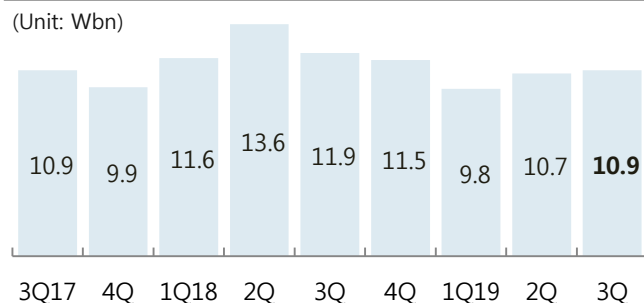
(Units: Wbn, %, %p)	3Q19	2Q19	Q-Q	3Q18	Y-Y	3Q19 (Cum.)	3Q18 (Cum.)	Y-Y
Interest Income ³	311.8 (317.1)	310.4 (315.5)	0.5	321.0	-2.9 (-1.2)	923.3 (939.4)	931.7	-0.9 (0.8)
Interest Revenue ³	475.3 (480.6)	478.9 (484.0)	-0.8	491.8	-3.4 (-2.3)	1,425.6 (1,441.6)	1,432.9	-0.5 (0.6)
Loans	447.4	450.6	-0.7	461.7	-3.1	1,340.3	1,346.6	-0.5
Securities	25.1	25.2	-0.6	26.7	-6.1	76.1	75.5	0.8
Other IEA	2.8	3.1	-9.0	3.4	-17.9	9.1	10.8	-15.5
Interest Expense	163.5	168.6	-3.0	170.8	-4.3	502.3	501.2	0.2
Deposits	111.9	116.6	-4.0	119.3	-6.2	349.0	344.8	1.2
Debentures	42.4	42.4	-0.1	42.3	0.2	125.8	128.6	-2.2
Borrowings	8.1	9.0	-10.5	8.8	-8.5	25.2	26.3	-4.3
Other IBL	1.1	0.5	117.0	0.4	183.6	2.3	1.4	57.7
NIM (banks)	2.47	2.49	-0.02	2.46	0.01	2.46	2.40	0.06
NIS (banks)	2.75	2.77	-0.02	2.73	0.01	2.74	2.68	0.06
Lending Rate	4.18	4.29	-0.11	4.21	-0.03	4.24	4.12	0.12
Deposit Rate	1.44	1.52	-0.08	1.48	-0.04	1.51	1.44	0.07

3) Figures in brackets represent numbers before accounting change (IFRS15) in card business

Non-Interest Income Breakdown



Card-related Income



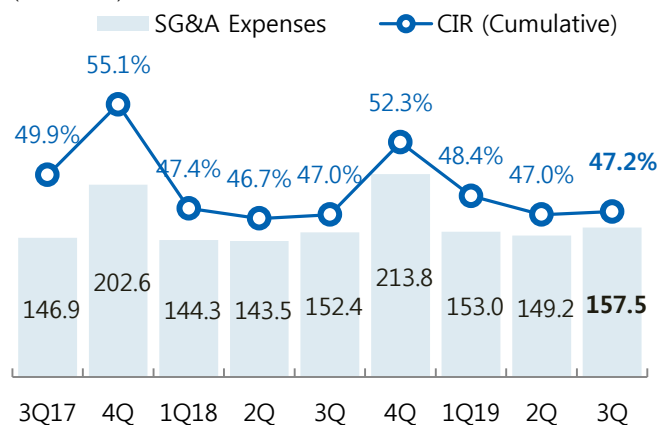
(Units: Wbn, %)	3Q19	2Q19	Q-Q	3Q18	Y-Y	3Q19 (Cum.)	3Q18 (Cum.)	Y-Y
Non-Interest Income ¹⁾	19.0 (13.7)	16.6 (11.4)	14.2	-0.4	<i>n.a.</i>	50.9 (34.7)	5.3	866.9 (559.0)
Fees & Commissions ¹⁾	13.3 (8.0)	14.8 (9.6)	-10.1	4.6	189.8 (74.7)	43.6 (27.6)	16.6	163.1 (66.4)
Lease	13.3	13.0	2.5	12.2	9.0	38.5	34.3	12.0
Securities	6.7	6.5	2.9	3.1	115.6	20.4	12.7	60.8
FX & Derivatives	2.7	1.3	101.3	1.6	73.8	5.9	3.4	72.7
Guarantee Fund & Insurance Fees	-22.1	-22.7	<i>n.a.</i>	-25.2	<i>n.a.</i>	-67.9	-74.6	<i>n.a.</i>
Others	5.1	3.7	36.3	3.4	49.0	10.4	12.9	-19.3

(Units: Wbn, %)	3Q19	2Q19	Q-Q	3Q18	Y-Y	3Q19 (Cum.)	3Q18 (Cum.)	Y-Y
Card-related Income	10.9	10.7	2.5	11.9	-8.2	31.4	37.0	-15.2
Interest Income	18.3	18.6	-1.4	24.2	-24.4	54.7	71.9	-23.9
Fee Income	1.7	2.2	-24.3	2.3	-27.0	5.9	6.8	-13.0
Fee Expense	9.1	10.2	-10.6	14.6	-38.0	29.2	41.7	-30.0

1) Figures in brackets represent numbers before accounting change (IFRS15) in card business

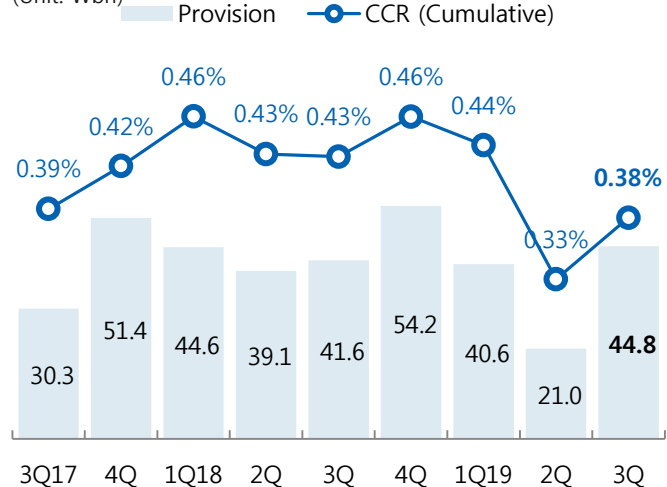
SG&A Expenses & Cost-Income Ratio

(Unit: Wbn)



Provision & Credit Cost Ratio

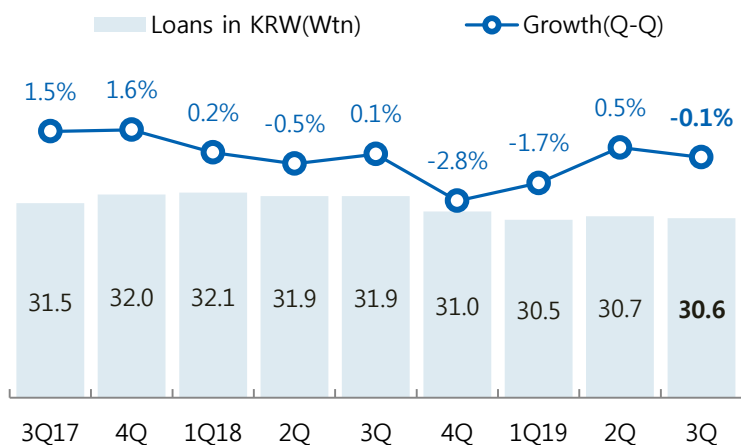
(Unit: Wbn)



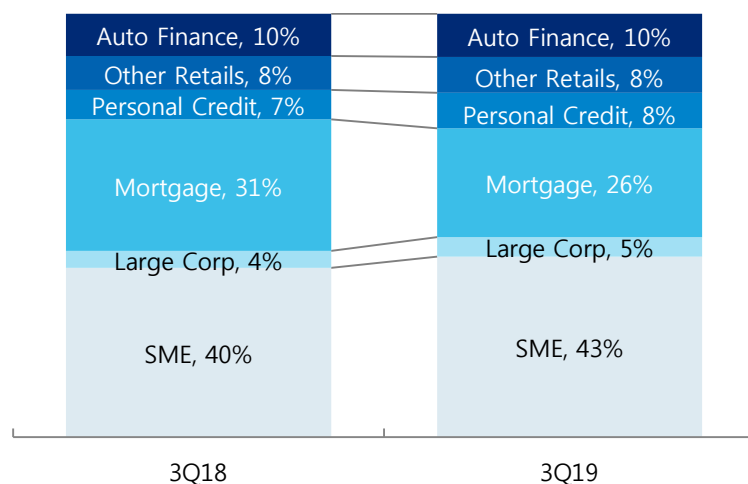
(Units: Wbn, %)	3Q19	2Q19	Q-Q	3Q18	Y-Y	3Q19 (Cum.)	3Q18 (Cum.)	Y-Y
SG&A Expenses	157.5	149.2	5.6	152.4	3.4	459.8	440.2	4.4
Salaries & Benefits	97.8	92.2	6.1	93.9	4.2	286.7	268.7	6.7
General & Admin	30.4	29.0	4.8	32.0	-5.0	86.2	94.3	-8.6
ERP Expense	0.5	0.7	-28.9	1.4	n.a.	3.3	4.3	-24.1
Others	28.8	27.3	5.5	25.2	14.5	83.6	72.8	14.8

(Units: Wbn, %)	3Q19	2Q19	Q-Q	3Q18	Y-Y	3Q19 (Cum.)	3Q18 (Cum.)	Y-Y
Provisions	44.8	21.0	113.5	41.6	7.8	106.5	125.3	-15.0
Corporate (Banks)	5.1	-11.5	n.a.	7.2	-29.2	3.6	37.7	-90.5
Household (Banks)	16.3	12.7	28.3	9.7	68.0	43.4	27.5	57.8
Credit Card (Banks)	2.1	2.0	3.4	3.5	-40.0	7.1	9.8	-27.6
JBWC	20.8	17.6	18.5	18.7	11.4	53.9	45.5	18.4
Others	0.5	0.2	118.8	2.5	-78.8	-1.5	4.8	-

Loan Growth (Banks)



Group Loan Portfolio

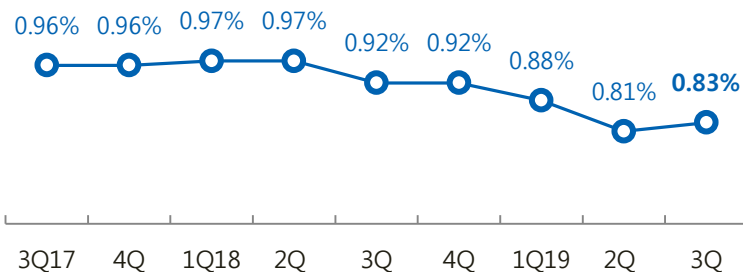


(Units: Wbn, %)	3Q19	2Q19	Q-Q	3Q18	Y-Y
Total Assets	46,750	46,552	0.4	47,169	-0.9
Loans	36,256	36,824	-1.5	37,523	-3.4
Securities	5,272	4,862	8.4	4,880	8.0
Total Liabilities	42,964	42,658	0.7	43,718	-1.7
Deposits	33,505	33,256	0.7	34,419	-2.7
Borrowings & Debenture	8,012	8,238	-2.7	8,020	-0.1
Shareholders' Equity	3,786	3,893	-2.8	3,451	9.7

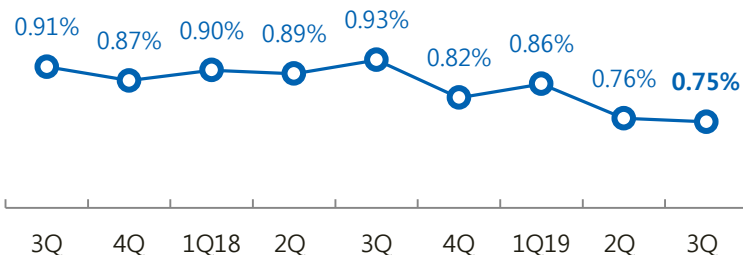
(Units: Wbn, %)	3Q19	2Q19	Q-Q	3Q18	Y-Y
Total Loans (Group) ¹⁾	36,175	36,416	-0.7	37,332	-3.1
Loans in KRW (Banks)	30,648	30,681	-0.1	31,929	-4.0
Large Corp	1,658	1,600	3.6	1,441	15.1
(Public & others)	777	780	-0.3	547	42.0
SME	15,428	15,130	2.0	15,018	2.7
Mortgage	9,287	9,736	-4.6	11,773	-21.1
Personal Credit	3,049	2,971	2.6	2,582	18.1
Other Retails	3,056	3,060	-0.1	2,848	7.3
Auto Finance	3,697	3,920	-5.7	3,670	0.7

1) Group Loans = JB Bank's KRW Loans + KJ Bank's KRW Loans + JBWC's Credits

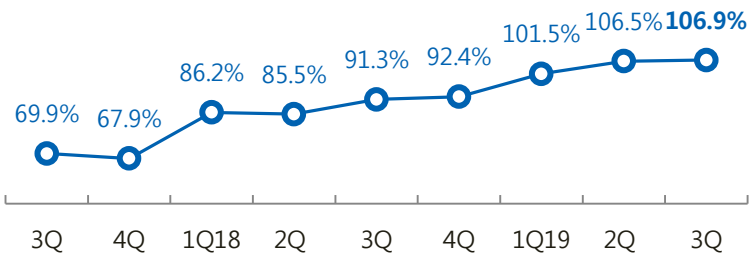
NPL(Substandard & Below) Ratio



Delinquency Rate

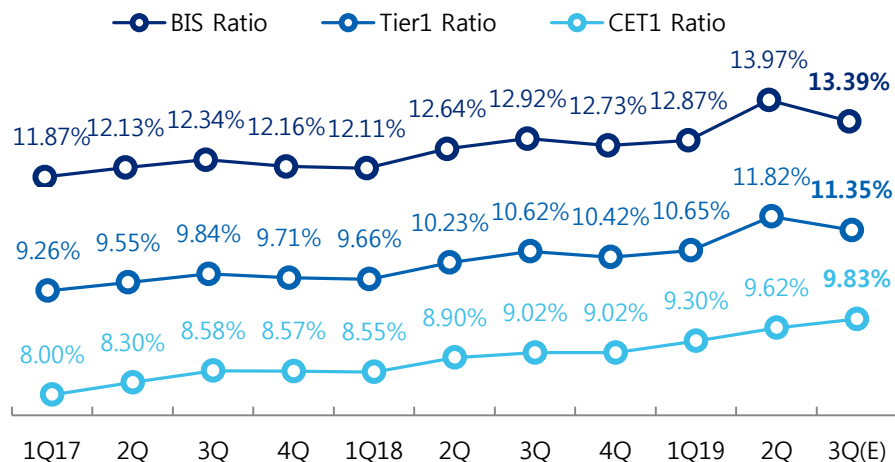


NPL Coverage Ratio



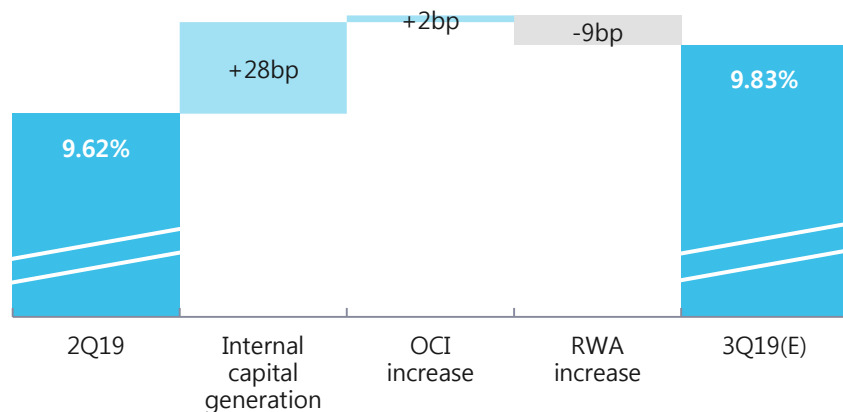
(Units: Wbn, %, %p)	3Q19	2Q19	Q-Q	3Q18	Y-Y
Total Credits	37,014	37,252	-0.6	38,177	-3.0
Normal	36,287	36,518	-0.6	37,375	-2.9
Precautionary	421	434	-3.0	453	-7.2
Substandard	180	178	0.9	203	-11.2
Doubtful	79	82	-4.1	99	-20.1
Estimated Loss	48	40	18.3	48	0.1
Precautionary & Below Ratio	1.97	1.97	0.00	2.10	-0.14
Precautionary & Below	727	735	-1.0	802	-9.3
Substandard & Below Ratio	0.83	0.81	0.02	0.92	-0.09
Substandard & Below	307	301	1.9	349	-12.2
NPL Coverage Ratio	106.9	106.5	0.4	91.3	15.6
Loan Loss Allowance	328	321	2.3	319	2.9
Delinquency Rate	0.75	0.76	-0.01	0.93	-0.18
Delinquent Loans	276	280	-1.5	355	-22.3
Total Loans	36,797	37,055	-0.7	37,989	-3.1

Group BIS Capital Ratio (Basel III Standard)

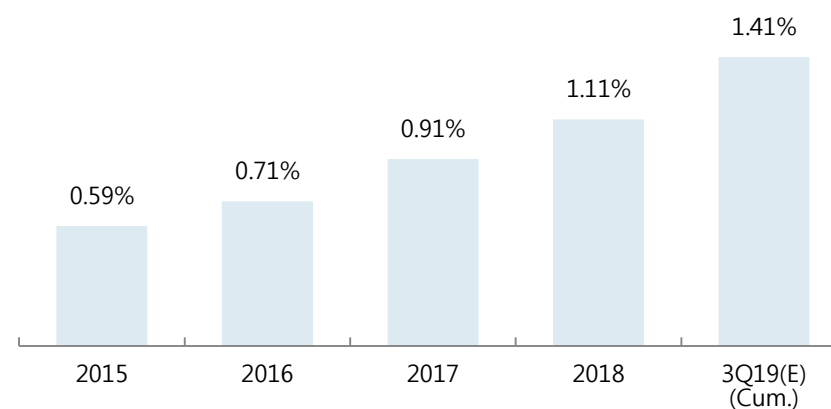


(Units: Wbn, %, %p)	3Q19(E)	2Q19	Q-Q	3Q18	Y-Y
BIS Capital	3,959	4,091	-3.2	3,806	4.0
Tier1 Capital	3,356	3,463	-3.1	3,127	7.3
CET1 Capital	2,909	2,816	3.3	2,656	9.5
Risk Weighted Assets	29,575	29,284	1.0	29,448	0.4
BIS Ratio	13.39	13.97	-0.58	12.92	0.47
Tier1 Ratio	11.35	11.82	-0.47	10.62	0.73
CET1 Ratio	9.83	9.62	0.21	9.02	0.81

Quarterly CET1 Ratio Movement



Group RORWA

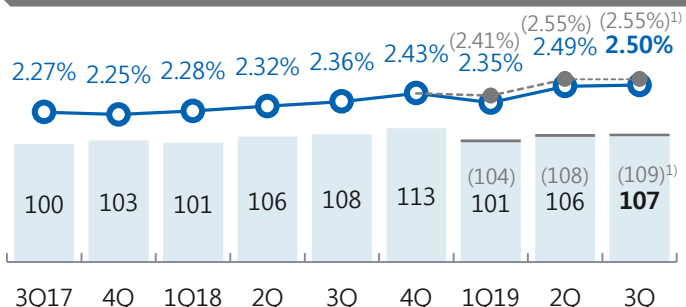


III. Results by Subsidiaries

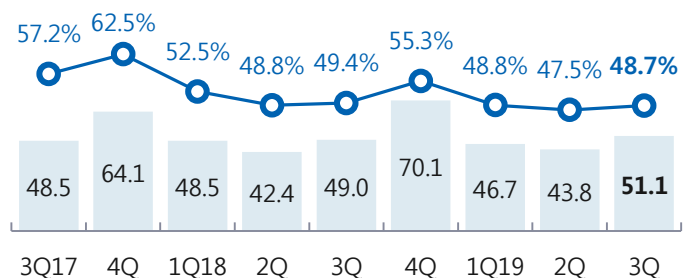
- Jeonbuk Bank & Kwangju Bank

* Separate

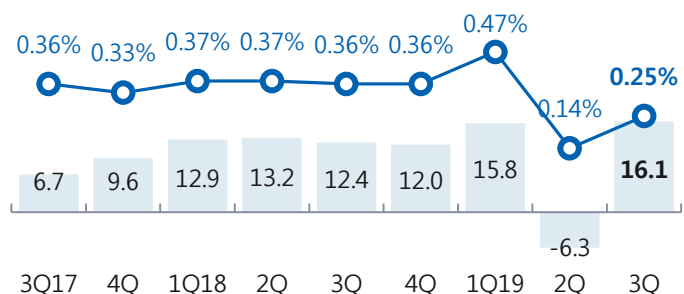
Interest Income(Wbn) & NIM(Quarterly)



SG&A Expense(Wbn) & CIR(Cum.)



Provisions(Wbn) & CCR(Cum.)



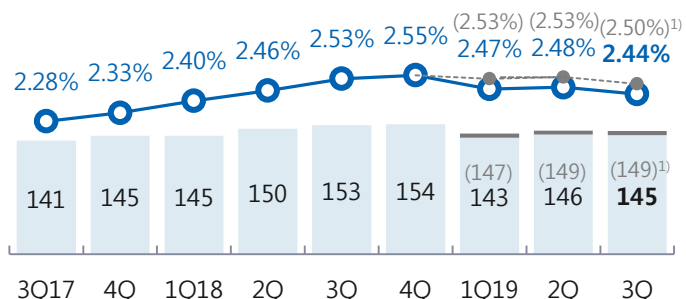
(Units: Wbn, %, %p)	3Q19	2Q19	Q-Q	3Q18	Y-Y	3Q19 (Cum.)	3Q18 (Cum.)	Y-Y
Total Operating Income	100.7	94.5	6.6	97.4	3.4	291.1	286.1	1.8
Interest Income ¹⁾	106.7 (108.9)	106.0 (108.4)	0.7	108.2	-1.4 (0.6)	314.1 (321.1)	315.8	-0.5 (1.7)
Non-interest Income ¹⁾	-6.0 (-8.2)	-11.5 (-13.9)	n.a.	-10.8	n.a.	-23.0 (-30.0)	-29.7	n.a.
SG&A Expenses	51.1	43.8	16.8	49.0	4.3	141.6	139.9	1.2
Provisions	16.1	-6.3	n.a.	12.4	30.1	25.6	38.4	-33.3
Operating Profit	33.5	57.0	-41.3	36.0	-7.1	123.8	107.7	15.0
Non-operating Income	-0.5	0.2	-	-0.2	n.a.	-0.5	-2.6	n.a.
Pre-tax Income	33.0	57.2	-42.3	35.9	-8.0	123.4	105.1	17.3
Income Tax	8.0	12.5	-36.0	4.8	66.3	27.7	17.9	55.1
Net Income	25.0	44.7	-44.1	31.0	-19.5	95.7	87.3	9.6
ROA ²⁾	0.76	0.84	-0.08	0.67	0.09	0.76	0.67	0.09
ROE ²⁾	9.47	10.68	-1.21	9.40	0.07	9.47	9.40	0.07

1) Figures in brackets represent numbers before accounting change (IFRS15) in card business

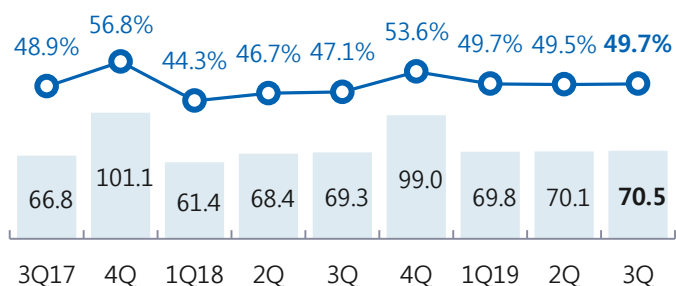
2) Cumulative

* Separate

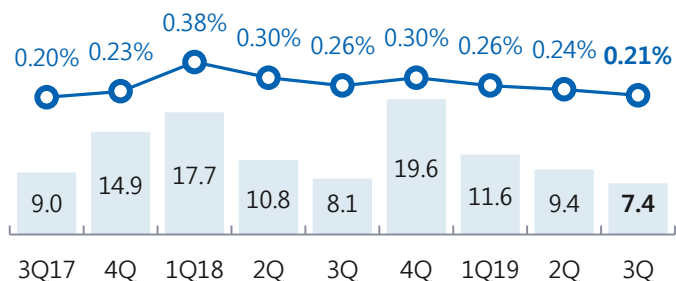
Interest Income(Wbn) & NIM(Quarterly)



SG&A Expense(Wbn) & CIR(Cum.)



Provisions(Wbn) & CCR(Cum.)

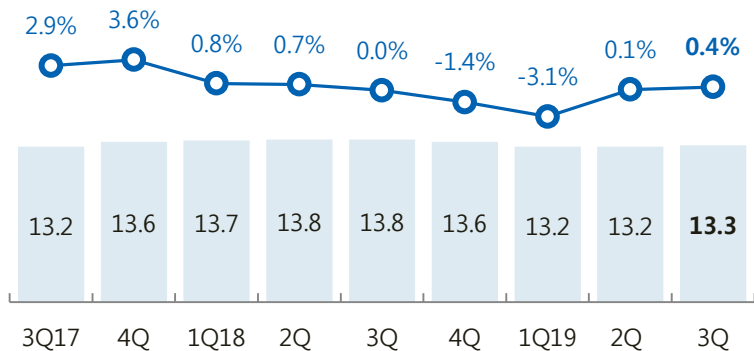


(Units: Wbn, %, %p)	3Q19	2Q19	Q-Q	3Q18	Y-Y	3Q19 (Cum.)	3Q18 (Cum.)	Y-Y
Total Operating Income	142.6	143.3	-0.5	144.6	-1.4	426.7	424.0	0.7
Interest Income ¹⁾	145.4 (148.5)	145.9 (148.6)	-0.4	153.3	-5.2 (-3.2)	434.5 (443.6)	448.3	-3.1 (-1.0)
Non-interest Income ¹⁾	-2.8 (-5.9)	-2.6 (-5.3)	n.a.	-8.7	n.a.	-7.8 (-16.9)	-24.3	n.a.
SG&A Expenses	70.4	70.1	0.5	69.3	1.6	210.3	199.1	5.6
Provisions	7.4	9.4	-21.5	8.1	-8.4	28.5	36.6	-22.2
Operating Profit	64.8	63.8	1.6	67.2	-3.6	188.0	188.2	-0.1
Non-operating Income	-1.5	-1.2	n.a.	0.1	n.a.	-3.3	-1.5	n.a.
Pre-tax Income	63.3	62.6	1.1	67.3	-6.0	184.7	186.7	-1.1
Income Tax	15.4	15.9	-3.2	16.6	-6.8	45.0	45.3	-0.8
Net Income	47.8	46.6	2.6	50.7	-5.7	139.7	141.4	-1.2
ROA ²⁾	0.82	0.81	0.01	0.81	0.01	0.82	0.81	0.01
ROE ²⁾	10.71	10.78	-0.07	11.50	-0.79	10.71	11.50	-0.79

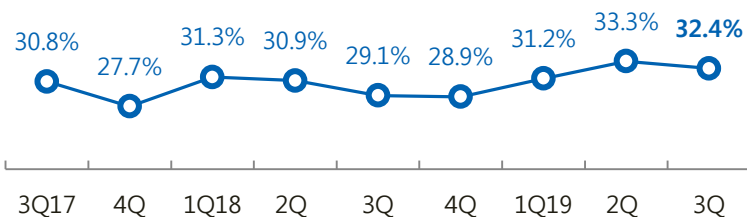
1) Figures in brackets represent numbers before accounting change (IFRS15) in card business

2) Cumulative

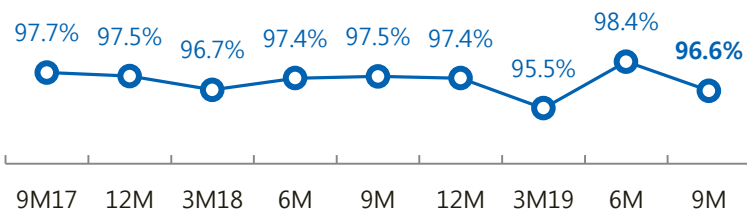
Loans in KRW(wtn) & Growth(Q-Q)



Low Cost Deposit Ratio



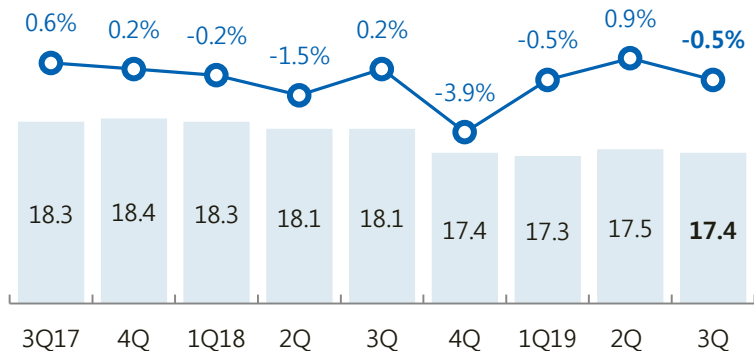
Loan to Deposit Ratio(Monthly Average)



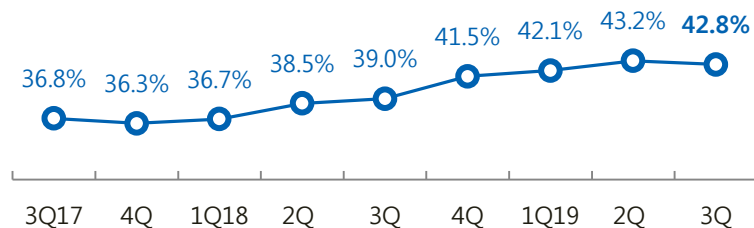
* Separate

(Units: Wbn, %)	3Q19	2Q19	Q-Q	3Q18	Y-Y
Total Assets	16,878	16,758	0.7	17,254	-2.2
Loans in KRW	13,281	13,230	0.4	13,840	-4.0
Corporate	7,107	7,084	0.3	6,990	1.7
SME	6,742	6,777	-0.5	6,713	0.4
Large Corp	366	307	19.1	277	32.1
Household	5,850	5,831	0.3	6,556	-10.8
Mortgage	3,535	3,610	-2.1	4,764	-25.8
Public & Others	324	314	3.1	294	9.9
Total Deposits	13,764	13,795	-0.2	14,337	-4.0
Deposits in KRW	13,573	13,583	-0.1	14,191	-4.4
Low Cost Deposit	4,400	4,531	-2.9	4,136	6.4
Demand	1,891	1,942	-2.6	1,558	21.4
Savings	1,493	1,481	0.9	1,498	-0.3
Corporate Savings	1,015	1,109	-8.5	1,081	-6.1
Time Deposit	8,814	8,716	1.1	9,687	-9.0
Installment Deposit	359	335	7.3	367	-2.2

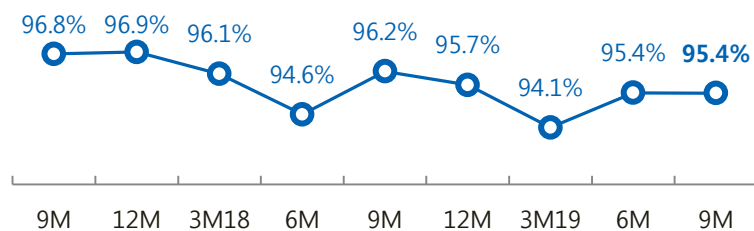
Loans in KRW(wtn) & Growth(Q-Q)



Low Cost Deposit Ratio



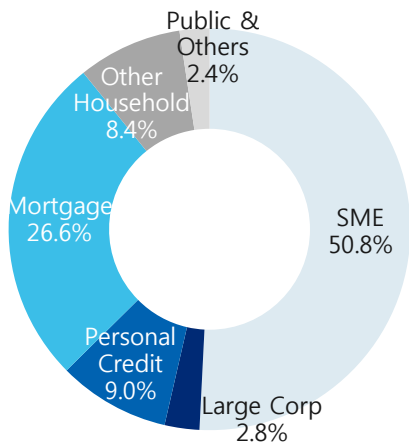
Loan to Deposit Ratio(Monthly Average)



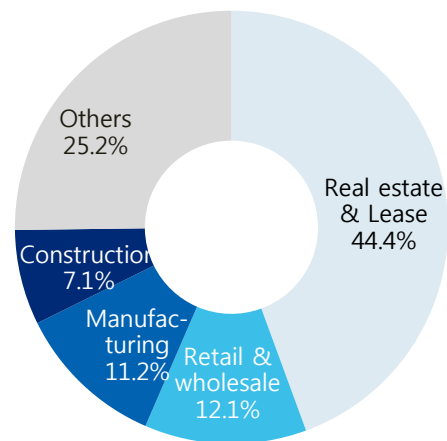
* Separate

(Units: Wbn, %)	3Q19	2Q19	Q-Q	3Q18	Y-Y
Total Assets	23,039	22,885	0.7	23,446	-1.7
Loans in KRW	17,367	17,452	-0.5	18,089	-4.0
Corporate	9,202	8,866	3.8	8,921	3.1
SME	8,686	8,353	4.0	8,305	4.6
Large Corp	516	514	0.4	617	-16.4
Household	7,712	8,120	-5.0	8,914	-13.5
Mortgage	5,753	6,126	-6.1	7,009	-17.9
Public & Others	453	466	-2.6	253	79.4
Total Deposits	19,087	19,082	0.0	19,479	-2.0
Deposits in KRW	18,491	18,477	0.1	19,079	-3.1
Low Cost Deposit	7,949	8,021	-0.9	7,471	6.4
Demand	4,182	4,233	-1.2	3,900	7.2
Savings	2,704	2,661	1.6	2,597	4.1
Corporate Savings	1,063	1,126	-5.6	974	9.1
Time Deposit	10,073	10,039	0.3	11,217	-10.2
Installment Deposit	359	310	16.0	290	23.8

Loans by Sector



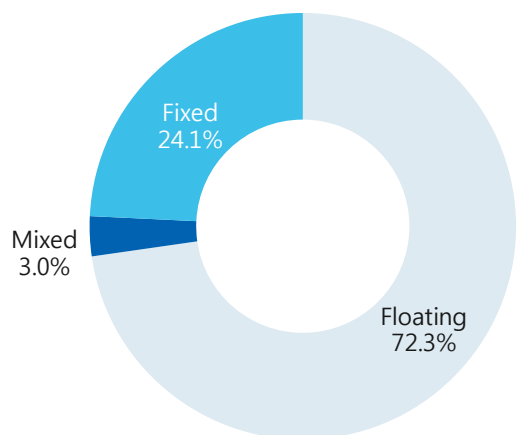
Corporate Loans by Industry



Delinquency by Industry

	3Q19	2Q19
Real Estate & Lease	0.2%	0.3%
Manufacturing	1.1%	1.1%
Retail & Wholesale	1.4%	1.7%
Construction	0.7%	0.8%

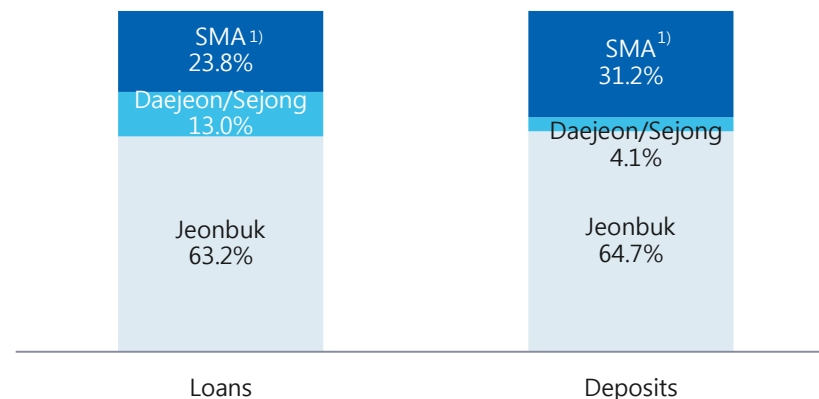
Loans by Interest Rate Type



Floating Rate by Types

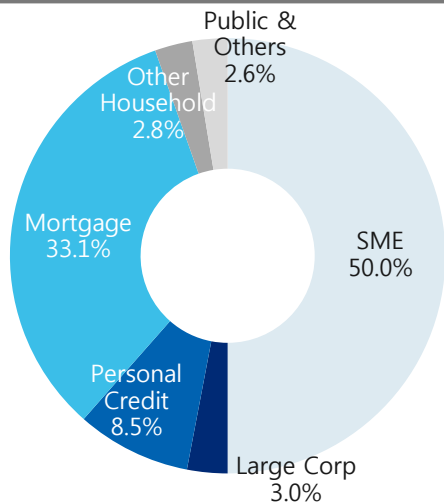
COFIX (Incremental)	31.5%
COFIX (Outstanding)	1.4%
Bank Bonds	30.4%
CD	5.3%
Others	3.8%

Loans & Deposits by Region

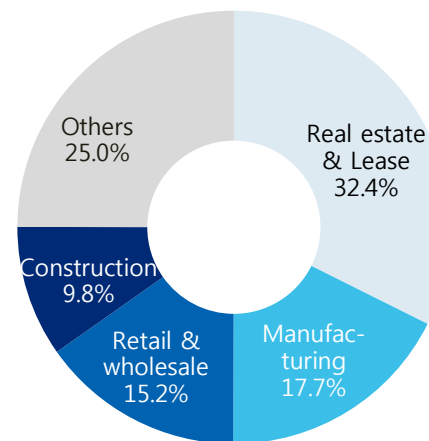


1) Seoul Metropolitan Area

Loans by Sector



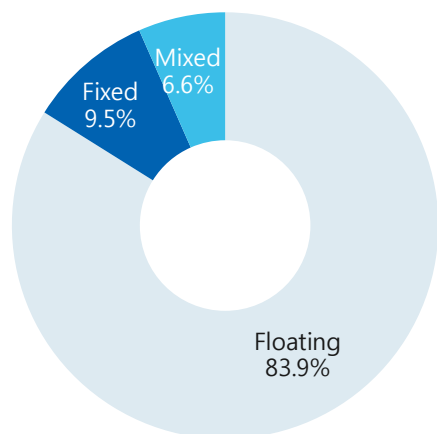
Corporate Loans by Industry



Delinquency by Industry

	3Q19	2Q19
Real Estate & Lease	0.4%	0.3%
Manufacturing	1.3%	1.3%
Retail & Wholesale	0.8%	0.8%
Construction	0.2%	0.2%

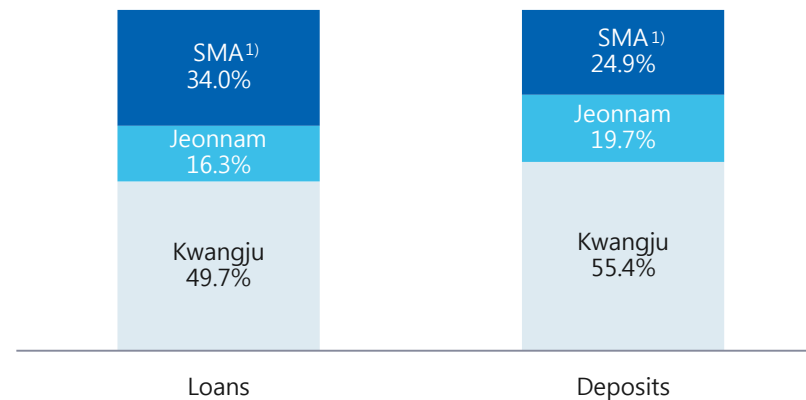
Loans by Interest Rate Type



Floating Rate by Types

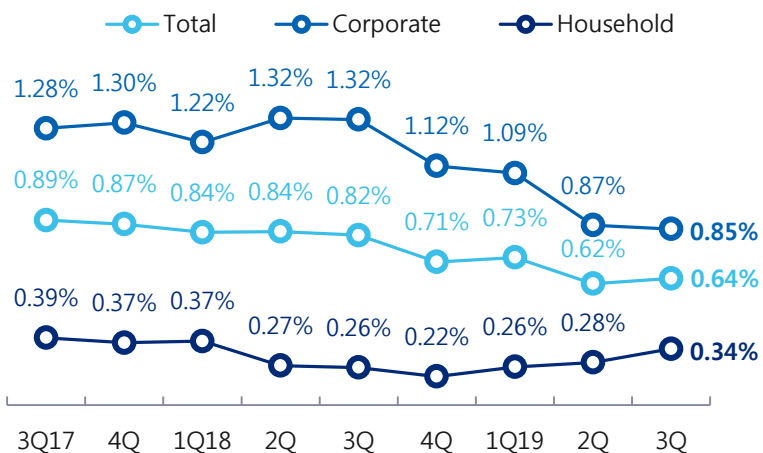
COFIX (Incremental)	22.1%
COFIX (Outstanding)	3.0%
Bank Bonds	51.5%
CD	6.4%
Others	0.9%

Loans & Deposits by Region

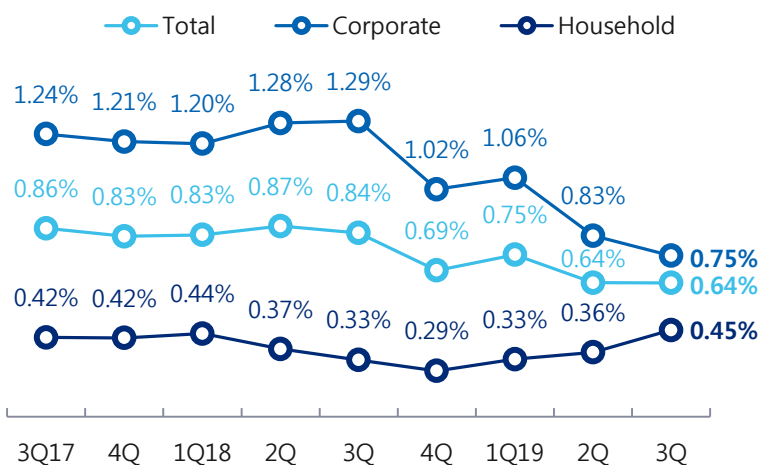


1) Seoul Metropolitan Area

NPL Ratio by Sector

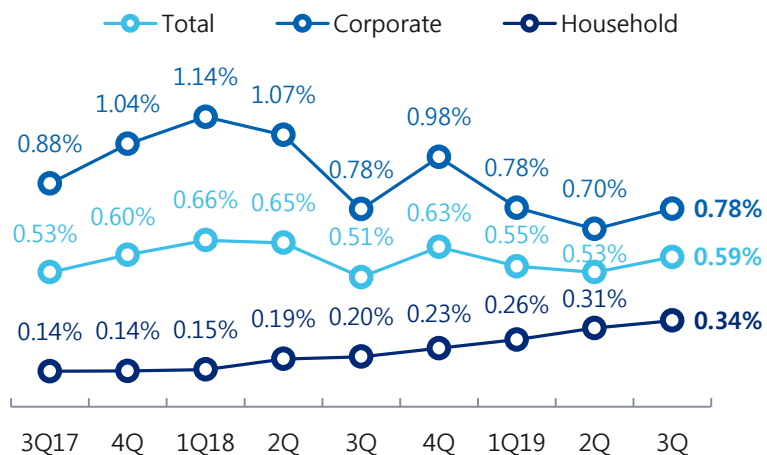


Delinquency Ratio by Sector

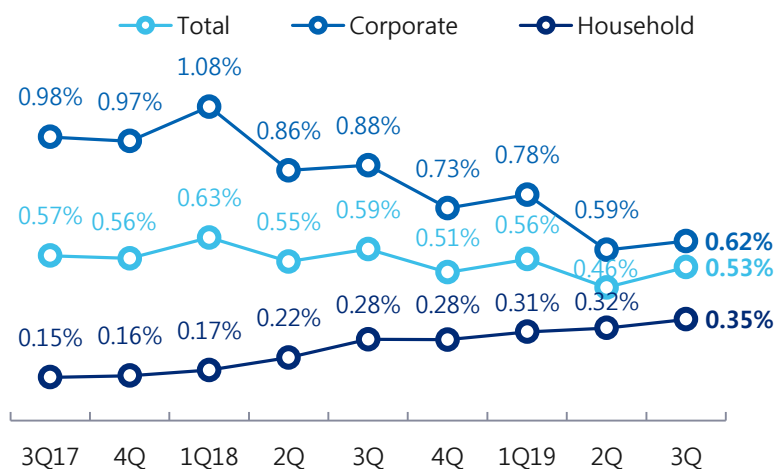


(Units: Wbn, %, %p)	3Q19	2Q19	Q-Q	3Q18	Y-Y
Total Credits	13,601	13,556	0.3	14,158	-3.9
Normal	13,317	13,269	0.4	13,850	-3.9
Precautionary	197	203	-2.8	190	3.3
Substandard	45	49	-8.4	76	-41.6
Doubtful	20	19	3.0	23	-11.9
Estimated Loss	22	16	43.0	18	26.7
Precautionary & Below Ratio	2.09	2.11	-0.02	2.17	-0.08
Precautionary & Below	284	286	-0.9	307	-7.6
Substandard & Below Ratio	0.64	0.62	0.02	0.82	-0.18
Substandard & Below	87	84	3.9	117	-25.5
NPL Coverage Ratio	104.9	90.5	14.4	56.2	48.7
Loan Loss Allowance	91	82	11.2	65	39.1
Delinquency Ratio	0.64	0.64	0.00	0.84	-0.20
Delinquent Loans	87	87	-0.1	119	-27.1
Total Loans	13,530	13,504	0.2	14,103	-4.1

NPL Ratio by Sector



Delinquency Ratio by Sector

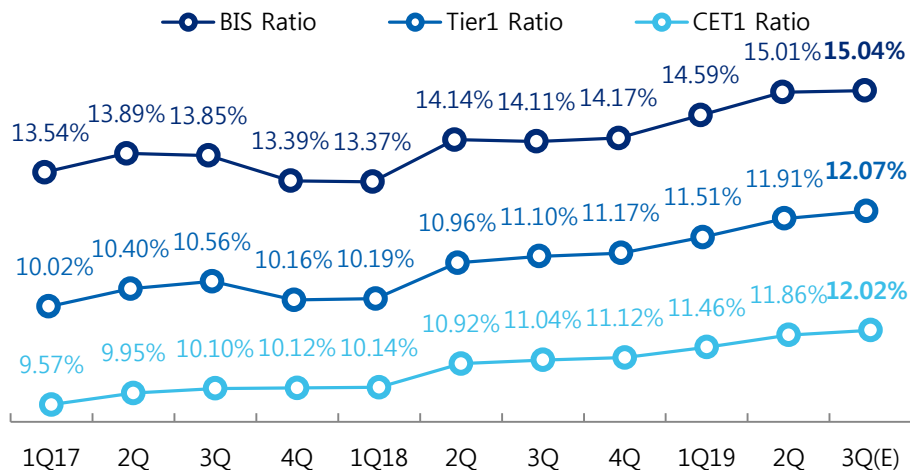


(Units: Wbn, %, %p)	3Q19	2Q19	Q-Q	3Q18	Y-Y
Total Credits	17,887	17,963	-0.4	18,617	-3.9
Normal	17,667	17,746	-0.4	18,367	-3.8
Precautionary	114	122	-6.0	155	-26.2
Substandard	70	64	10.3	59	19.6
Doubtful	13	10	30.6	13	0.2
Estimated Loss	22	22	2.7	23	-3.8
Precautionary & Below Ratio	1.23	1.21	0.02	1.34	-0.11
Precautionary & Below	220	217	1.3	250	-12.0
Substandard & Below Ratio	0.59	0.53	0.06	0.51	0.08
Substandard & Below	106	96	10.7	95	11.1
NPL Coverage Ratio	93.0	101.5	-8.5	109.9	-16.9
Loan Loss Allowance	98	97	1.4	95	3.4
Delinquency Ratio	0.53	0.46	0.07	0.59	-0.06
Delinquent Loans	94	83	13.4	110	-14.5
Total Loans	17,741	17,817	-0.4	18,483	-4.0

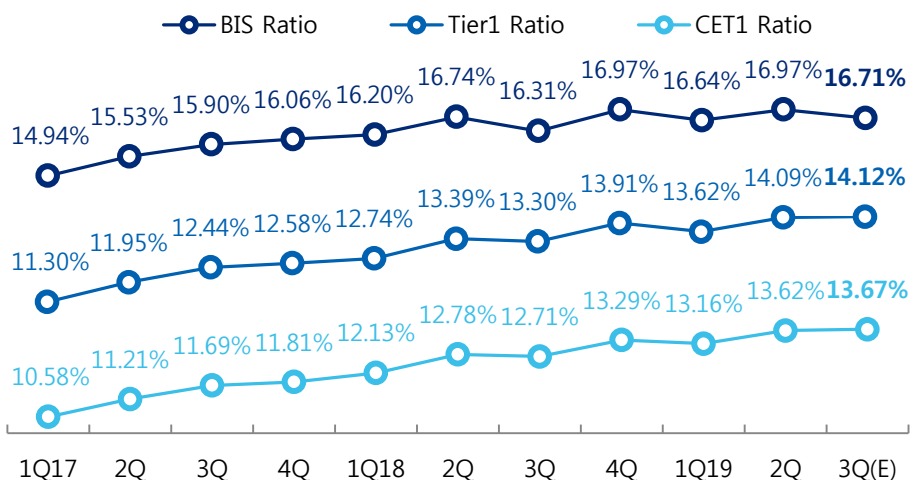
JB Bank & KJ Bank _ Capital Adequacy



JB Bank (Basel III Standard)



KJ Bank (Basel III IRB)



(Units: Wbn, %, %p)	3Q19(E)	2Q19	Q-Q	3Q18	Y-Y
BIS Capital	1,697	1,679	1.1	1,595	6.4
Tier1 Capital	1,362	1,333	2.2	1,254	8.6
CET1 Capital	1,356	1,327	2.2	1,248	8.6
Risk Weighted Assets	11,283	11,188	0.9	11,306	-0.2
BIS Ratio	15.04	15.01	0.03	14.11	0.93
Tier1 Ratio	12.07	11.91	0.16	11.10	0.97
CET1 Ratio	12.02	11.86	0.16	11.04	0.98

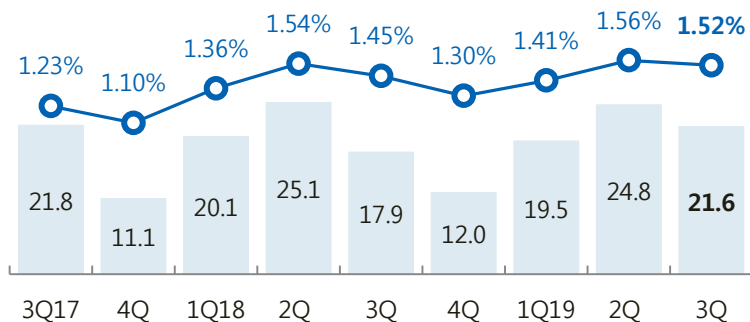
(Units: Wbn, %, %p)	3Q19(E)	2Q19	Q-Q	3Q18	Y-Y
BIS Capital	1,944	1,918	1.3	1,912	1.7
Tier1 Capital	1,642	1,592	3.1	1,559	5.3
CET1 Capital	1,590	1,540	3.2	1,489	6.7
Risk Weighted Assets	11,631	11,304	2.9	11,721	-0.8
BIS Ratio	16.71	16.97	-0.26	16.31	0.40
Tier1 Ratio	14.12	14.09	0.03	13.30	0.82
CET1 Ratio	13.67	13.62	0.05	12.71	0.96

III. Results by Subsidiaries

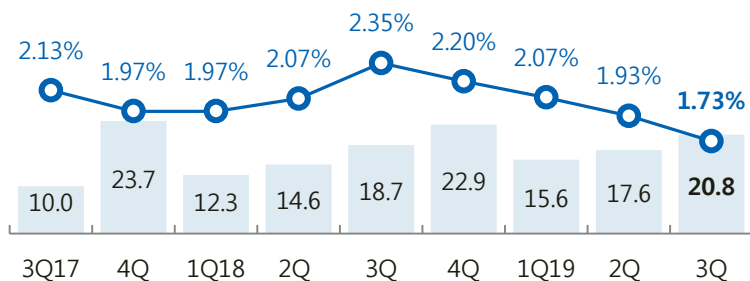
- **JB Woori Capital**

* Consolidated

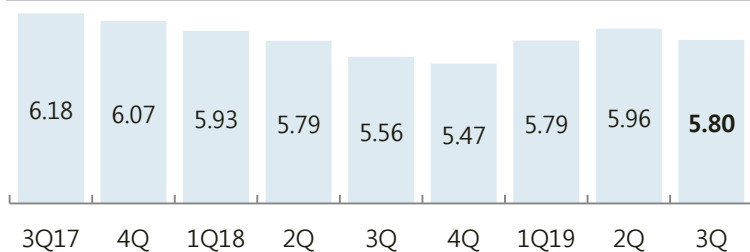
Net Income(Wbn) & ROA(Cumulative)



Provisions(Wbn) & Delinquency Ratio(Cumulative)



Total Assets(Wtn)

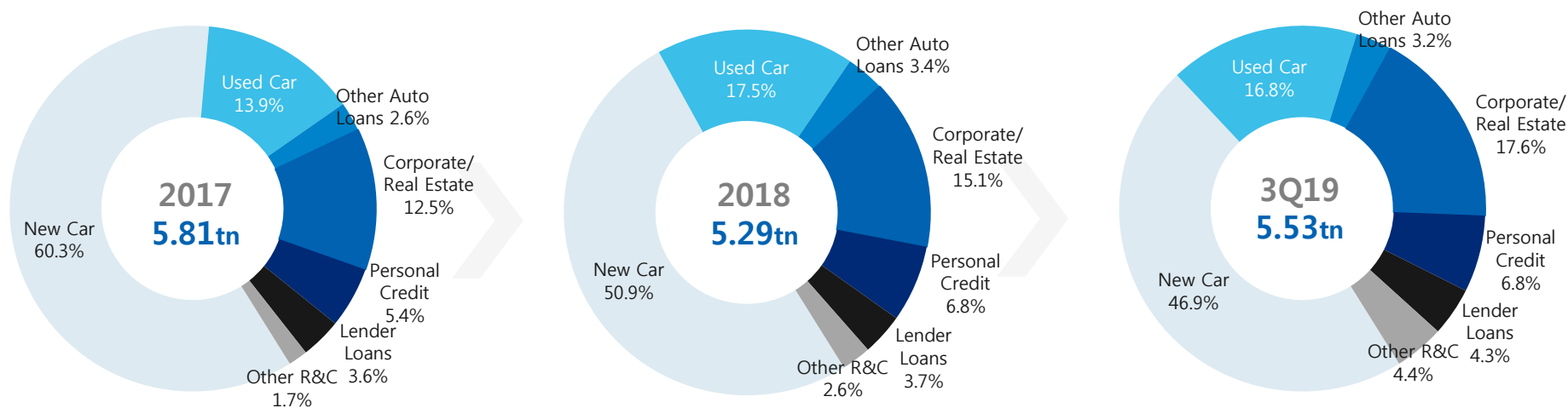


(Units: Wbn, %)	3Q19	2Q19	Q-Q	3Q18	Y-Y	3Q19 (Cum.)	3Q18 (Cum.)	Y-Y
Total Operating Income	74.3	74.7	-0.7	66.6	11.6	216.3	200.3	8.0
Interest Income	52.3	51.1	2.3	52.1	0.4	153.3	155.3	-1.3
Lease Income	13.7	13.4	2.3	13.1	4.7	39.6	36.8	7.6
SG&A Expenses	24.4	24.2	0.9	23.9	1.8	73.6	72.3	1.8
Provisions	20.8	17.6	18.5	18.7	11.4	53.9	45.5	18.4
Net Income	21.6	24.8	-13.1	17.9	20.6	65.9	63.2	4.4

(Units: Wbn, %, %p)	3Q19	2Q19	Q-Q	3Q18	Y-Y
Total Assets	5,803	5,957	-2.6	5,560	4.4
Total Loans	5,527	5,734	-3.6	5,403	2.3
Leverage Ratio	7.55	8.03	-0.48	7.66	-0.11
NPL Ratio	2.07	2.13	-0.06	2.55	-0.48
Delinquency Ratio	1.73	1.93	-0.20	2.35	-0.62
ROA	1.52	1.56	-0.04	1.45	0.07
ROE	11.76	12.06	-0.30	11.57	0.19
CIR	34.0	34.6	-0.6	36.1	-2.1

- Restructuring financial asset portfolio with gradual expansion in higher return products
 - Expanding retail and corporate products such as corporate/real estate lending and personal credit loans
 - Strengthening used car finance as well as imported, leased, rental cars finance

Financial Assets Portfolio



Auto finance	4,457bn (76.7%)
Retail & Corporate	1,351bn (23.3%)

Auto finance	3,796bn (71.8%)
Retail & Corporate	1,495bn (28.2%)

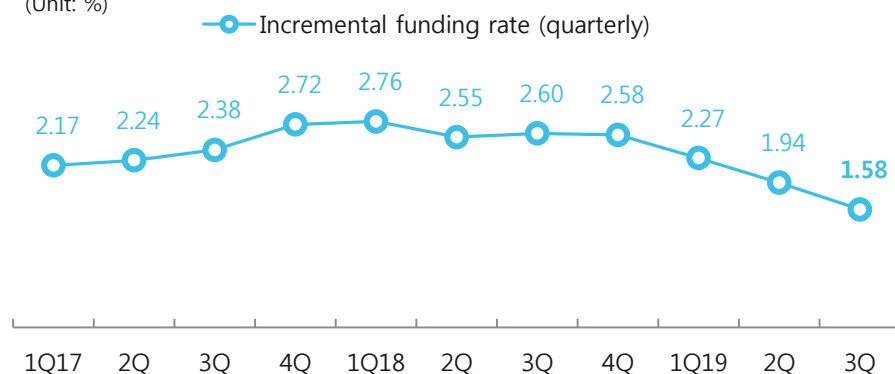
Auto finance	3,697bn (66.9%)
Retail & Corporate	1,830bn (33.1%)

Note) Other auto loans include inventory finance and operating funds

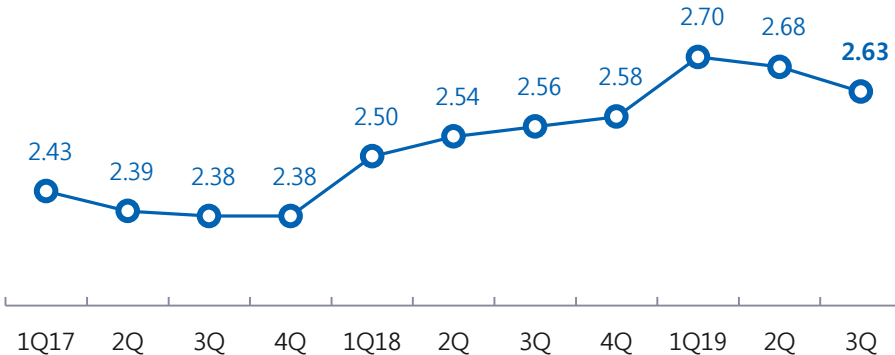
Funding Rate Trend

- Incremental funding rates falling thanks to lower market rates

(Unit: %)



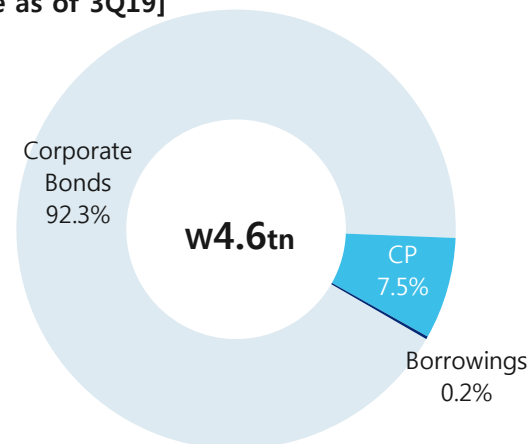
Outstanding funding rate (cumulative)



Funding Structure

- Thanks to lower bond rates, increased portion of corporate bonds
- Maintaining CP portion in order to improve liquidity ratio

[Funding Structure as of 3Q19]

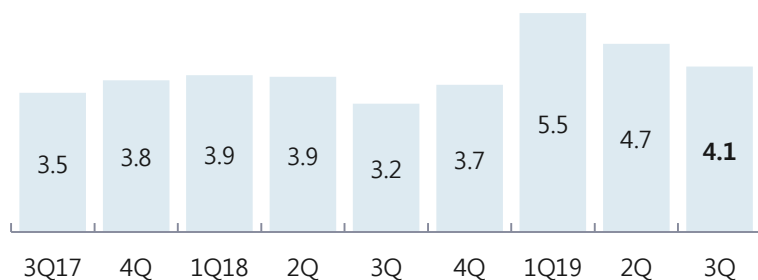


(Unit: Wbn)	3Q19		2018		2017	
	Amount	Portion	Amount	Portion	Amount	Portion
Corporate Bonds	4,270	92.3%	3,849	88.5%	4,022	79.8%
CP	345	7.5%	465	10.7%	470	9.5%
ABS	-	-	27	0.6%	434	8.8%
Borrowings	10	0.2%	8	0.2%	15	0.3%
Total	4,625	100.0%	4,348	100.0%	4,941	100.0%

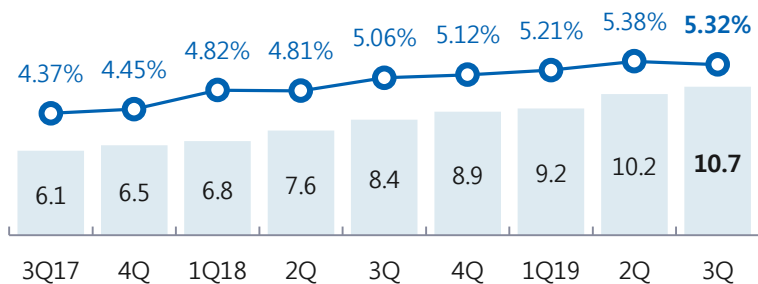
III. Results by Subsidiaries

- **Phnom Penh Commercial Bank**

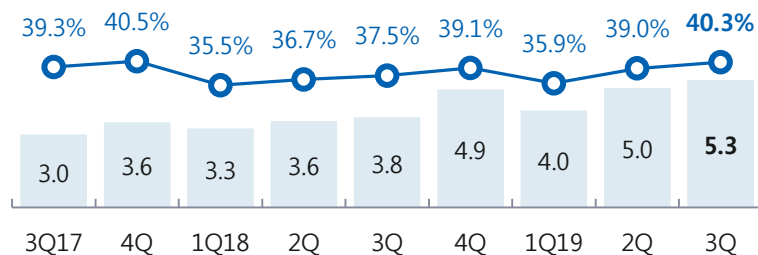
Net Income(Wbn)



Interest Income(Wbn) & NIM(Quarterly)



SG&A Expense(Wbn) & CIR(Cum.)

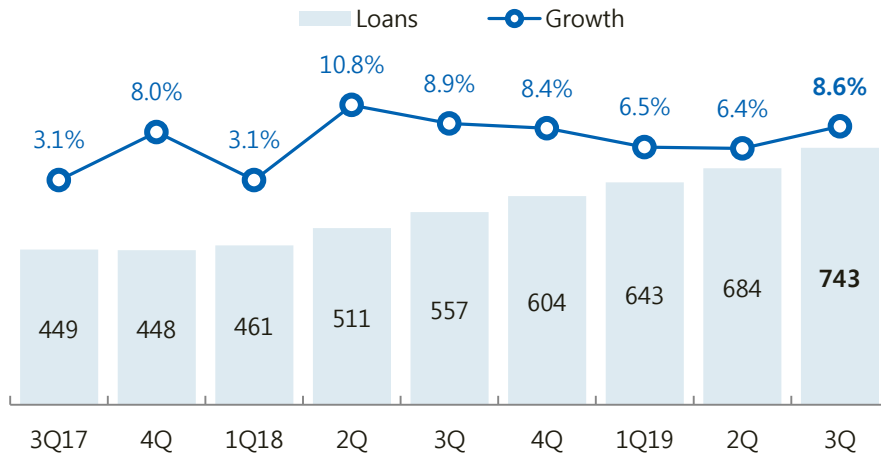


(Units: Wbn, %)	3Q19	2Q19	Q-Q	3Q18	Y-Y	3Q19 (Cum.)	3Q18 (Cum.)	Y-Y
Total Operating Income	12.4	11.8	4.3	9.7	28.1	35.0	28.1	24.6
Interest Income	10.7	10.2	5.3	8.4	28.4	29.6	22.4	32.5
Non-interest Income	1.6	1.7	-1.7	1.3	25.8	5.3	5.7	-6.3
SG&A Expense	5.3	5.0	6.6	3.8	41.0	14.1	10.5	34.1
Provisions	1.2	0.4	228.6	1.4	-14.8	1.5	3.1	-50.7
Net Income	4.1	4.7	-12.2	3.2	28.8	14.2	10.9	30.2

(Units: Wbn, %)	3Q19	2Q19	Q-Q	3Q18	Y-Y
Total Assets	1,036	944	9.8	866	19.6
Loans	743	684	8.6	557	33.4
Total Liabilities	879	796	10.3	738	19.0
Deposits	809	737	9.7	723	11.9
Shareholder's Equity	157	147	6.7	128	22.6

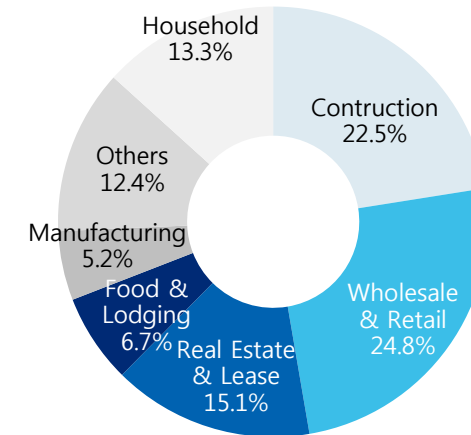
Note) PPCBank uses USD for accounting purpose, and the above figures may change due to F/X effect

Loans(Wbn) & Growth(Q-Q)

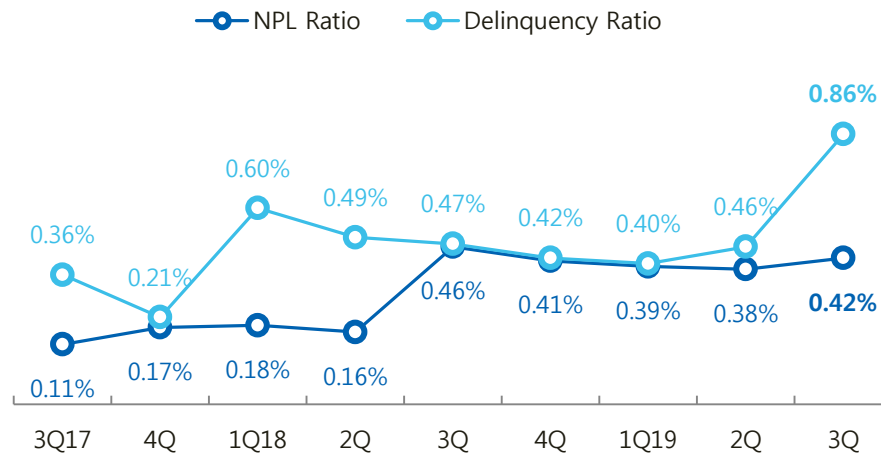


Note) % Growth does not reflect the USD/KRW translation effect

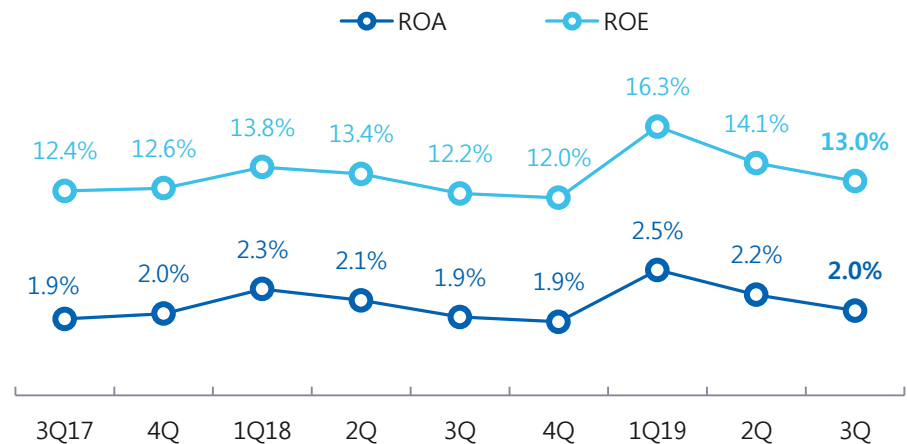
Loan Portfolio



NPL Ratio & Delinquency Ratio



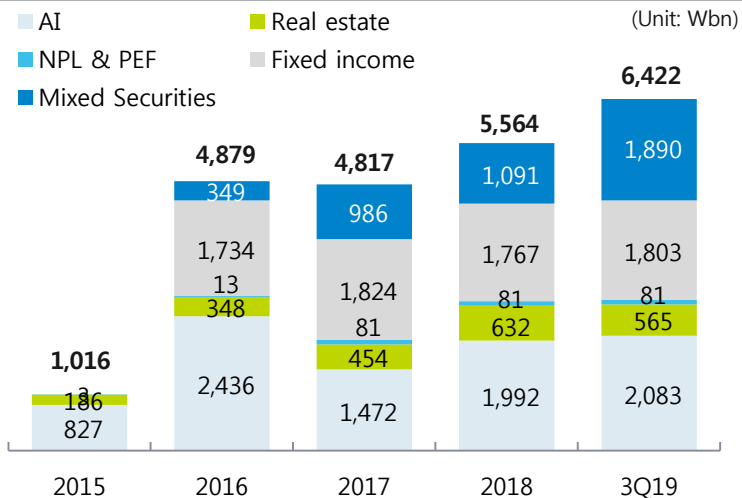
ROA & ROE (cumulative)



III. Results by Subsidiaries

- **JB Asset Management**

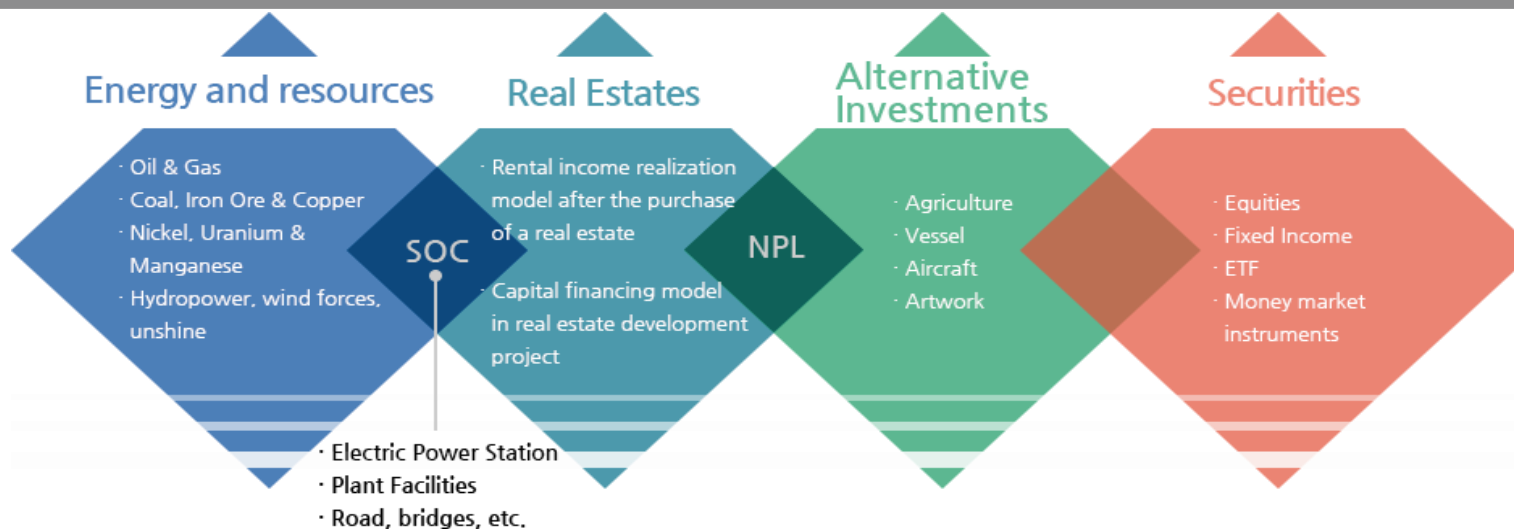
AUM by Funds



Income Statement

(Unit: Wbn, %)	3Q19	2Q19	Q-Q	3Q18	Y-Y	3Q19 (Cum.)	3Q18 (Cum.)	Y-Y
Operating Revenue	3.33	2.91	14.2	3.08	8.0	10.07	9.53	5.8
Trading Fee	2.83	2.61	8.5	2.84	-0.3	8.62	8.56	0.7
Trading Income	0.48	0.28	69.5	0.23	111.9	1.39	0.92	50.2
Interest Income	0.02	0.02	-26.8	0.02	-0.3	0.07	0.04	71.4
Operating Expense	2.93	2.41	21.7	2.39	22.6	8.31	7.55	10.1
Operating Profit	0.40	0.51	-21.5	0.69	-42.4	1.76	1.98	-10.9
Net Income	0.37	0.48	-22.5	0.55	-32.6	1.70	1.83	-7.3

Business Domain



JB Financial Group



Investor Relations

www.jbfg.com

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