

BUSINESS RESULTS FOR 2019

February 12, 2020

JB Financial Group

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Disclaimer

1. This material has been prepared in accordance with the Korean IFRS. The financial information contained in this material has neither been reviewed nor audited by independent auditors and is subject to change without further notice.
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3. Figures in this material may differ from the previous and upcoming materials, due to the accounting method changes. Numbers presented throughout this material may not add up precisely to the totals indicated due to rounding. All ratios and percentage changes in this material are based on unrounded numbers.
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I. Group Earnings Highlights

2019 Highlights

(Y-Y chg)

Net Income

W341.9bn **41.6% ↑**

EPS

W1,759 **14.4% ↑**

ROA

0.77% **9bps ↑**

Banks NIM (Annual)

2.44% **7bps¹⁾ ↑**

NPL Ratio

0.88% **4bps ↓**

Credit Cost Ratio

0.38% **8bps ↓**

CET1 Ratio

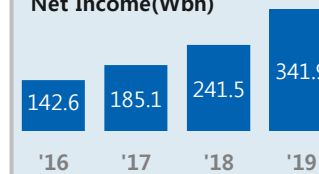
9.67%(E) **65bps ↑**

Key Takeaways

1 Record high²⁾ net income for 4Q19 and 2019

- ✓ Record high²⁾ net income for 4Q19 of W47.7bn and 2019 of W341.9bn
- ✓ 2019 net income in controlling interest was up 41.6% Y-Y. Consolidated net income for 2019 was up 12.8% Y-Y

Net Income(Wbn)



2 Maintained the highest ROE in Korean bank industry

- ✓ Group ROE of 10.2%, recording the sector-highest level
- ✓ Plan to maintain the sector-highest ROE in 2020 with prudent loan growth along with strong profitability and asset quality

ROE(%)



3 CET1 ratio improved 65bps Y-Y

- ✓ 4Q19 preliminary CET1 ratio recorded 9.67%, exceeding the regulatory hurdle of 9.5%
- ✓ Loan growth and dividend will be further strengthened with a conversion from standardized to IRB approach for calculating RWA (subject to FSS approval in 2021(E))

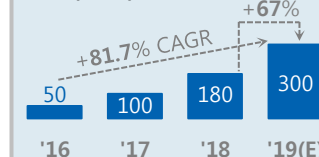
CET1 Ratio(%³⁾)



4 2019 preliminary dividend of KRW 300 per share

- ✓ Compound annual growth rate of DPS for the recent 3 years: 81.7%
- ✓ Dividend payout ratio and other shareholder policies will be strengthened with more robust capital position

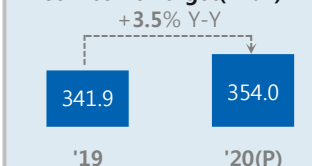
DPS(Won)



5 2020 target net income: W354.0bn

- ✓ 3.5% net income growth vs. 2019
- ✓ Restoring sustainable loan growth while maintaining healthy profitability

Net Income Target(Wbn)



1) Before IFRS15 / 2) Excluding a bargain purchase gain on Kwangju Bank (W506.5.bn) in 2014

3) Basel III standardized approach

Record high net income with the top profitability in the sector

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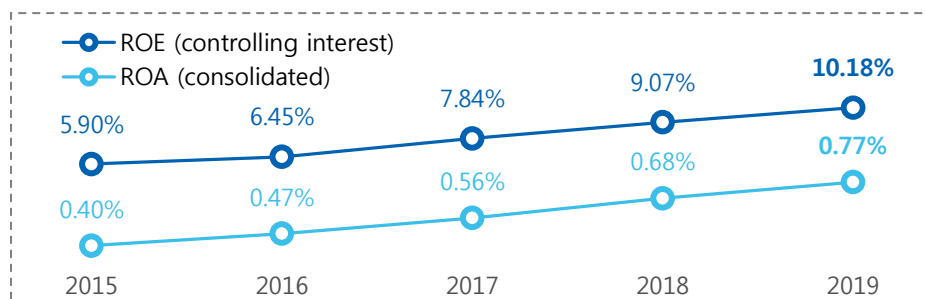
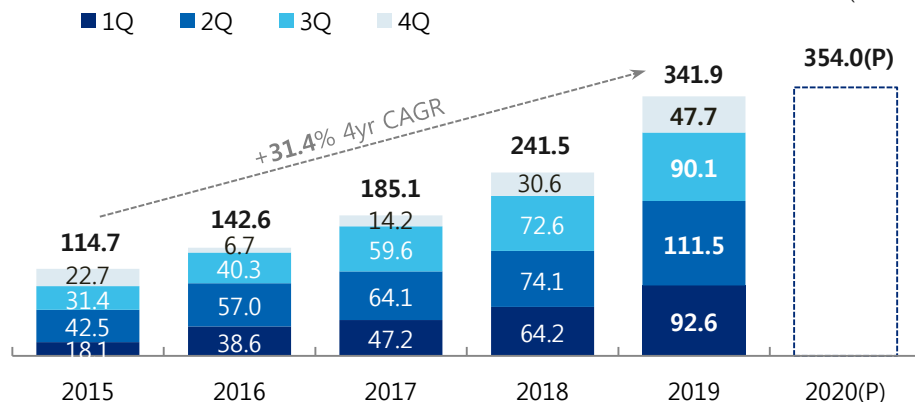
0.38% **8bps ↓**

CET1 Ratio

9.67%(E) **65bps ↑**

Group Net Income (controlling interest)

(Unit: Wbn)



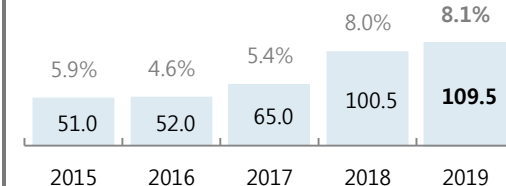
- Net incomes of year 2019 and 4Q19 came in at W341.9bn(+41.6% Y-Y) and W47.7bn(+56.1% Y-Y), both reaching the respective record high net income
- Group ROA and ROE reached 0.77% and 10.18%, respectively, up 0.09%p and 1.11%p, Y-Y

※ 4Q19 extraordinary items (before tax) :

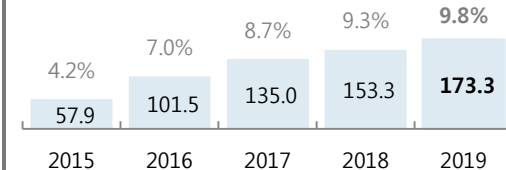
- + factors: (JBB) Provision write-back related to RC change W9.5bn
- factors: (Group) Early retirement W14.3bn, (Accounting change) PPCBank's change from GAAP to IFRS related non-interest loss W4.6bn, (JBAM) Provision on Australian real estate fund related lawsuit

Net incomes by affiliates (Unit: Wbn)

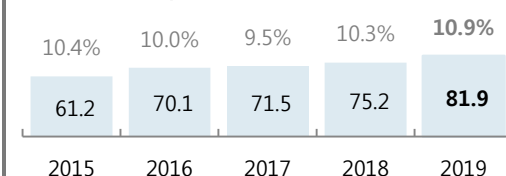
- Jeonbuk Bank (separate)



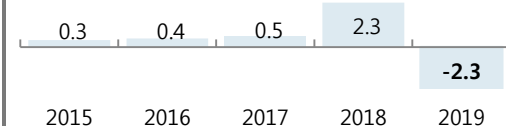
- Kwangju Bank (separate)



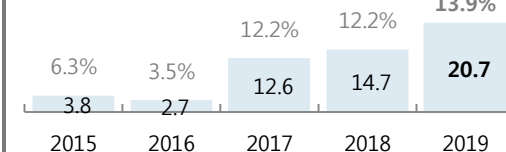
- JB Woori Capital (consolidated)



- JB Asset Management



- PPCBank



2019 Highlights

(Y-Y chg)

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Credit Cost Ratio

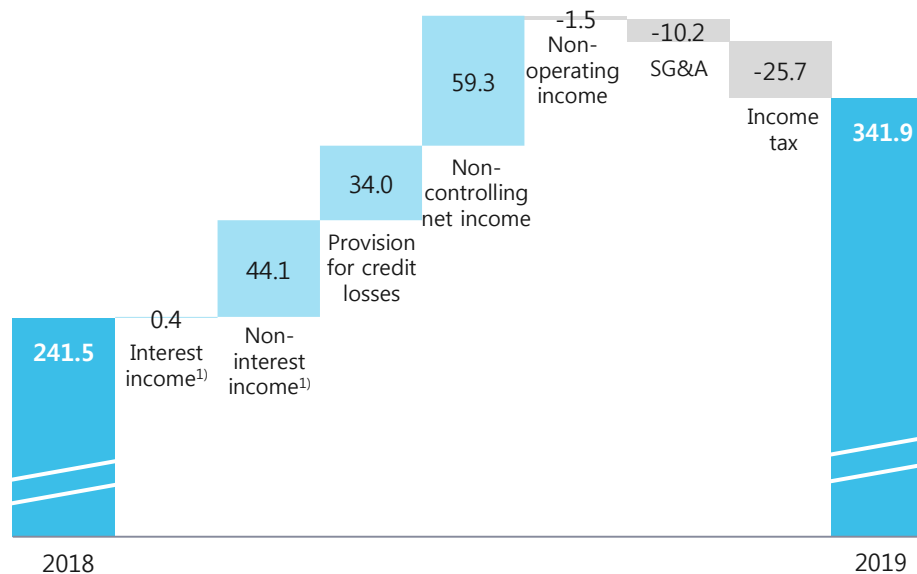
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CET1 Ratio

9.67%(E) **65bps ↑**

Annual Net Income Movement

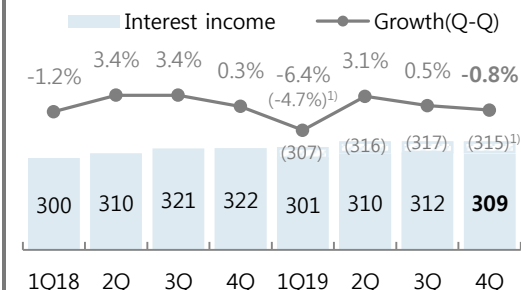
(Unit: Wbn)



- Annual net income increase was mainly driven by 1) sound growth in non-interest income (fees & commissions(+20.2bn Y-Y), securities(+10.1bn Y-Y), lease(+6.6bn Y-Y)), 2) downward stabilizing credit costs, 3) positive effect of the full ownership of Kwangju Bank
- 4Q19 banks loan expanded 2.4% Q-Q thanks to the improvement in CET1 ratio. Annual loan growth was 1.2%
- Banks NIM declined 6bps Q-Q due to lending rate repricing affected by the base rate cut in 2H19

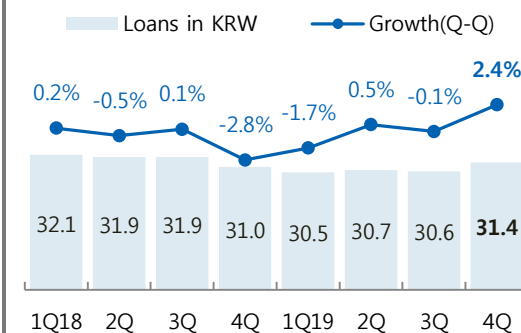
Group interest income

(Unit: Wbn)



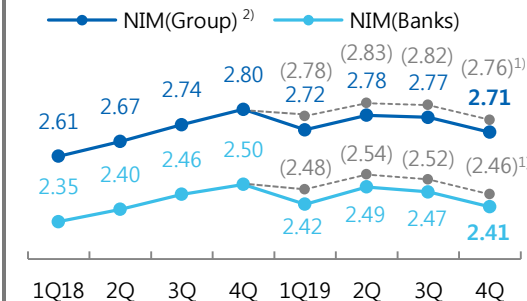
Loans in KRW (Banks)

(Unit: Wtn)



NIM (Quarterly)

(Unit: %)



1) Before IFRS15

2) Group: JBB+KJB+JBWC+PPCBank

2019 Highlights

(Y-Y chg)

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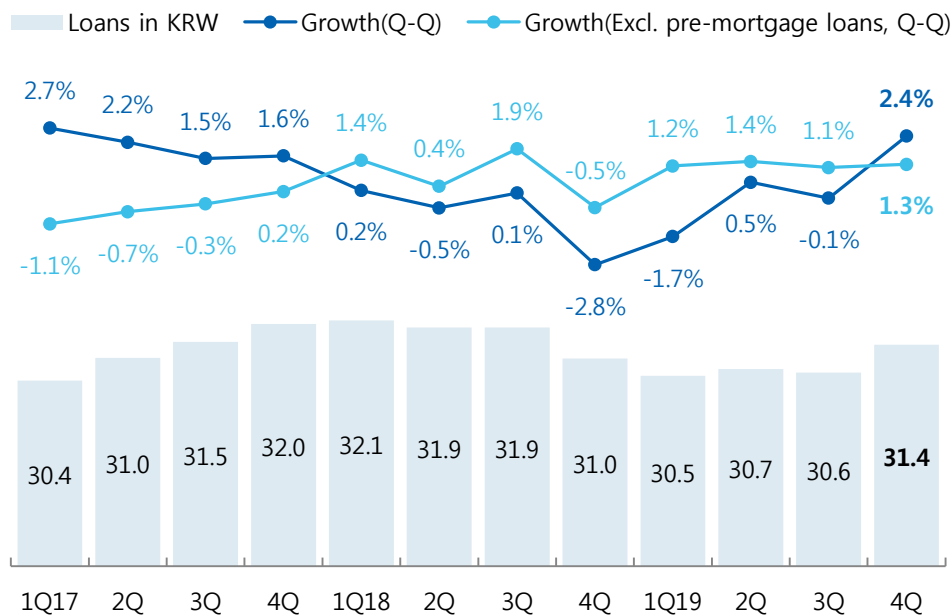
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9.67%(E) **65bps ↑**

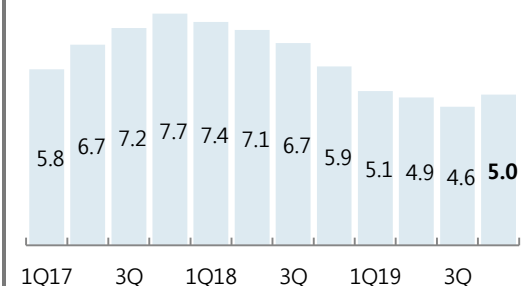
Group Net Income Walk

(Unit: Wtn)

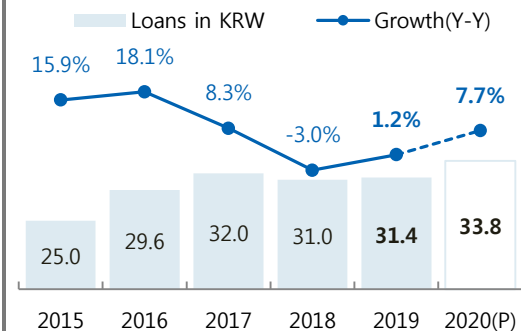


- Along with the CET1 ratio exceeding regulatory hurdle, the Group started restoring its sustainable loan growth. As a result, 4Q19 bank loan growth recorded 2.4% Q-Q
- 2019 banks loan growth came out to be only 1.2% Y-Y, due to the matured pre-mortgage loans. Excluding the pre-mortgage loans, the banks loan expanded 5.0% Y-Y.
- We set 2020 target banks loan growth to 7.7% by restoring sustainable loan growth while maintaining healthy profitability

Outstanding pre-mortgage loans (Unit: Wtn)



Loans in KRW plan (Banks) (Unit: Wtn)



Exposures of mortgage loans with collateral value over ₩900mn

(Unit: Wtn)	JBB		KJB	
	Amt	%	Amt	%
Mortgage	4.11	30.4%	6.36	35.6%
Pre-mortgage	2.27	16.8%	4.35	24.4%
House price over 900 mil.	0.29	2.2%	0.38	2.1%

Note 1) Total of corporate and household

Note 2) As of Nov. 30, 2019

Note 3) % is portion of loans in KRW

2019 Highlights

(Y-Y chg)

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EPS

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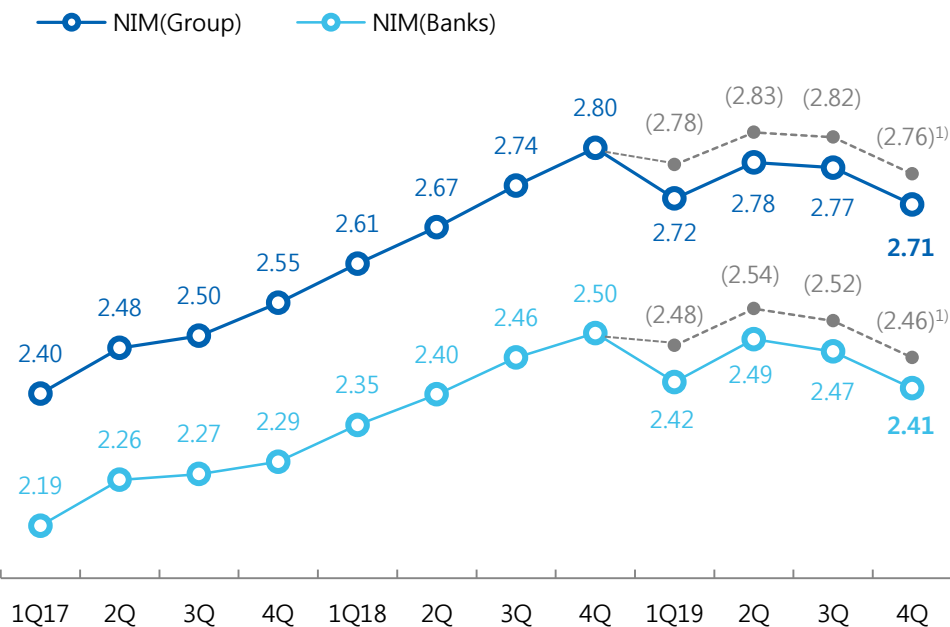
Credit Cost Ratio

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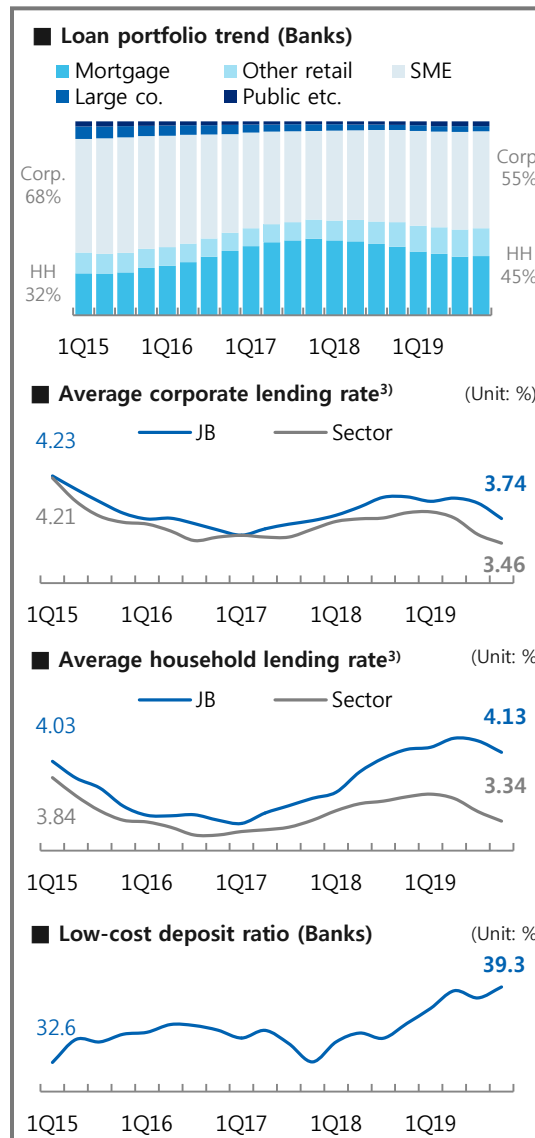
CET1 Ratio

9.67%(E) **65bps ↑**

Net Interest Margin



- Banks NIM declined 6bps Q-Q to 2.41%
- Change in banks NIM was driven by 1) lending rate drop (-14bps) and 2) funding rate drop mainly driven by the low-cost deposit growth (+8bps)
- In 2020, we plan to defend possible NIM contraction by increasing low-cost deposit ratio, prudent loan growth with focus on RoRWA, JB Woori Capital's funding cost decrease and PPCBank's stronger operations



1) Before IFRS15

2) Group: JBB+KJB+JBWC+PPCBank

3) JB data is weighted average of JBB and KJB. Sector data is Bank of Korea's weighted average rate of Korean Banks

Asset quality remained stable

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(Y-Y chg)

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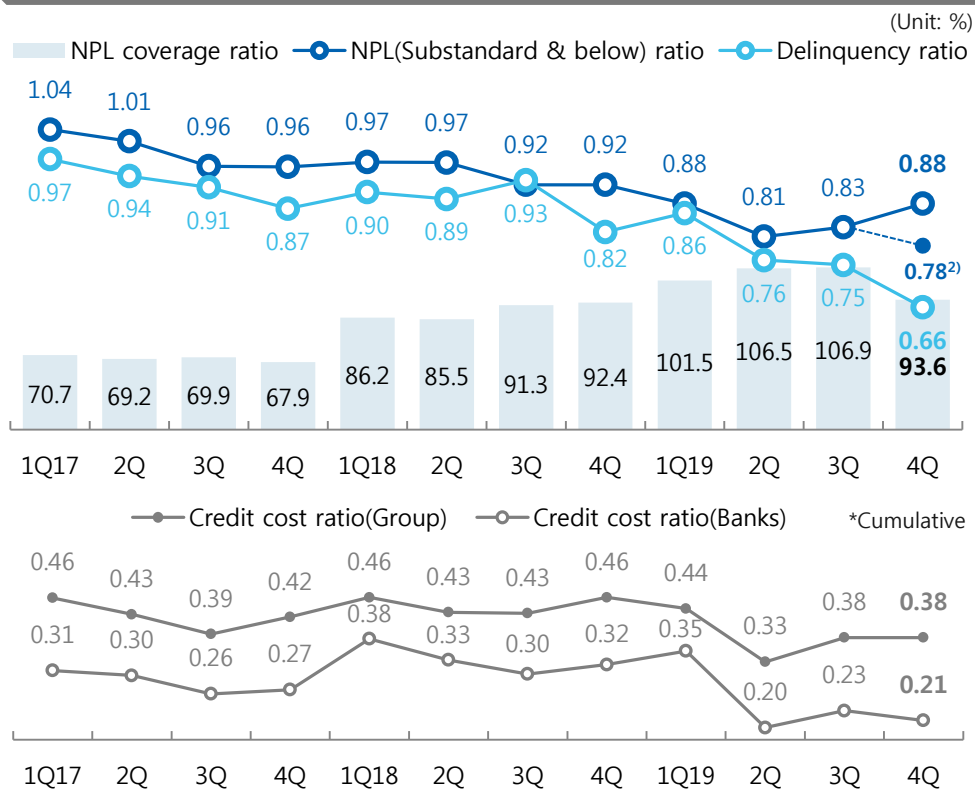
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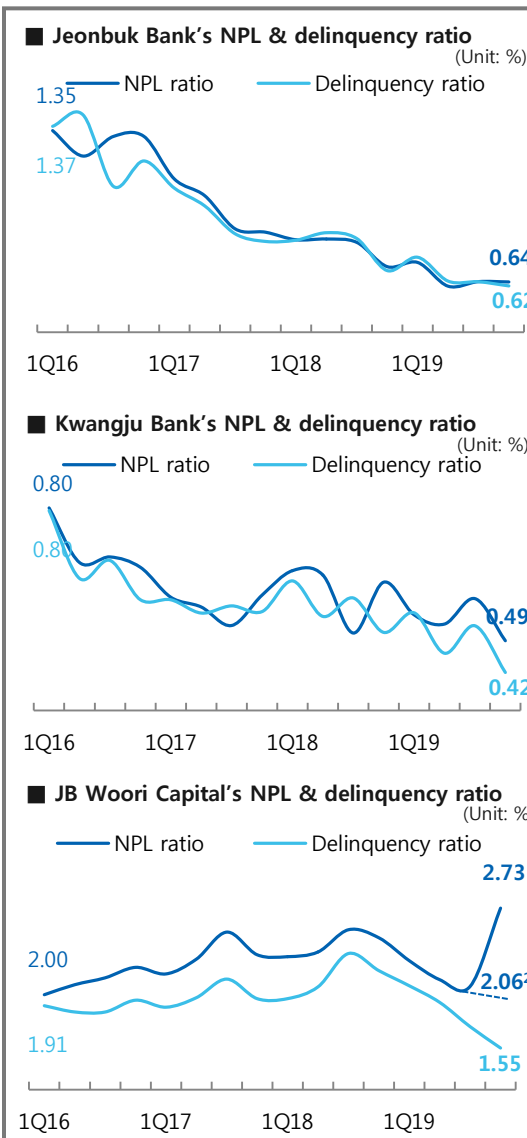
CET1 Ratio

9.67%(E) **65bps ↑**

Group Asset Quality



- 4Q NPL ratio recorded 0.88% (+5bp Q-Q) and delinquency ratio recorded 0.66% (-9bp Q-Q)
- If excluding the impact on one-off regulation change on the asset quality of the credit finance companies (JB Woori Capital)²⁾, the Group NPL ratio improved by 14bps Y-Y to 0.78% and NPL coverage ratio improved by 13.1%p Y-Y to 105.5%



1) Before IFRS15 / 2) Excluding the effect of FSS's guideline on credit finance companies to change their asset quality classification (if a business goes shutdown, reclassify its loans to NPL even if it's not delinquent). This resulted in ₩37.8bn increase in JBWC's NPL balance.

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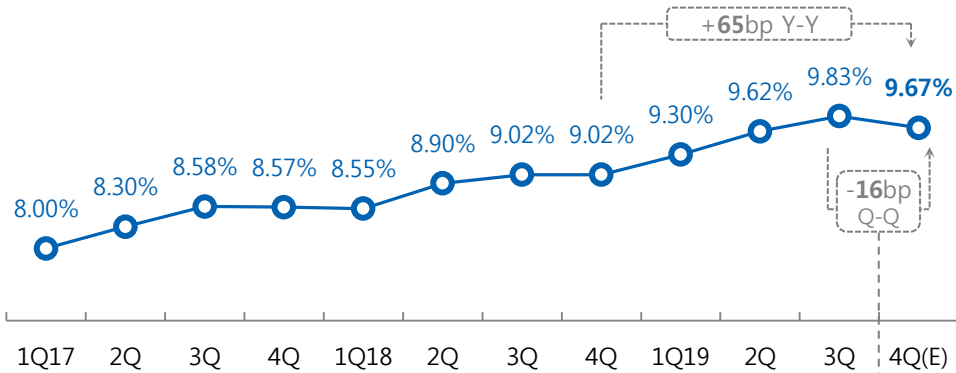
Credit Cost Ratio

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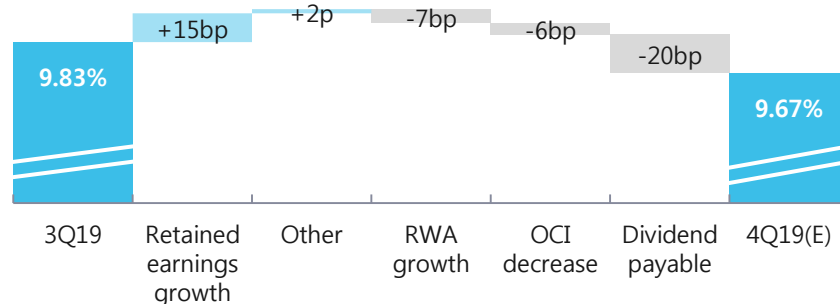
CET1 Ratio

9.67%(E) **65bps ↑**

Group Common Equity Tier 1 Ratio

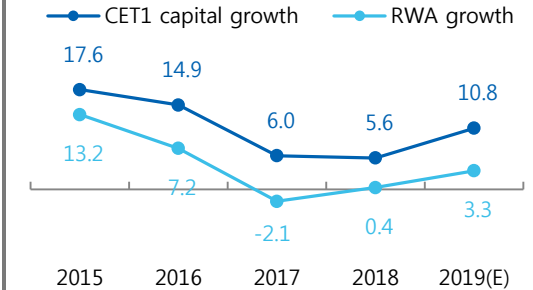


Quarterly CET1 ratio movement

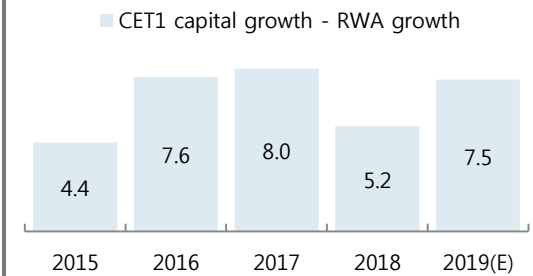


- 4Q preliminary CET1 ratio recorded 9.67%, up 65bps Y-Y
- We expect to convert to Advanced Internal Rating Based(AIRB) method for calculating RWAs at the end of 2021 (expect +80bps improvement in CET1 ratio)
- Board decided 2019 dividend to be W300 per share (17.1% payout ratio)
- Dividend payout ratio and other shareholder policies will be strengthened

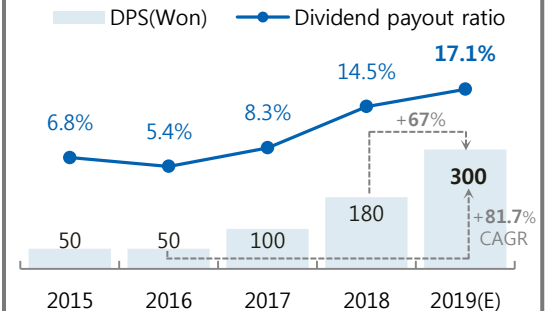
CET1 capital growth & RWA growth (Unit: %)



CET1 capital growth - RWA growth (Unit: %p)



Dividend trend

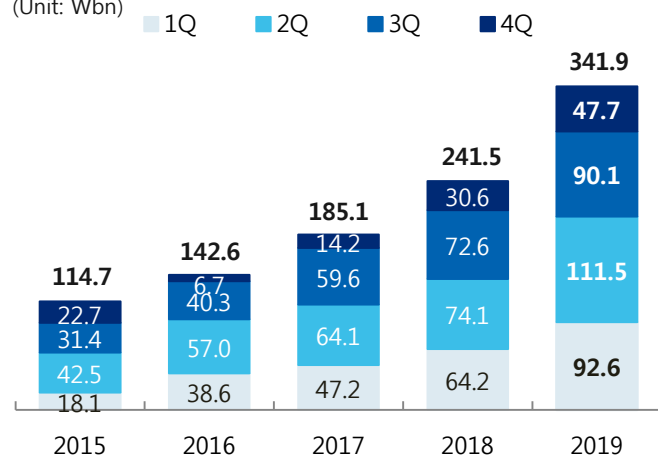


II. Detailed Results

Group Income Statement

Group Net Income¹⁾

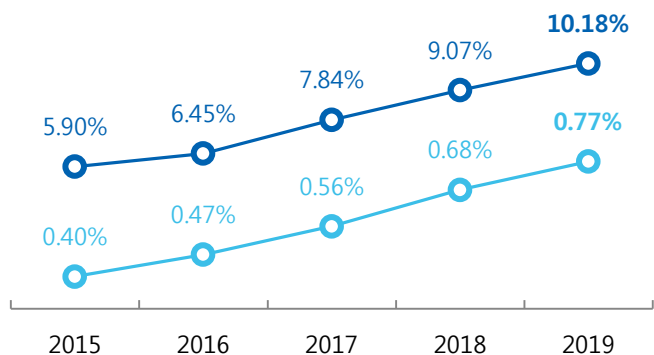
(Unit: Wbn)



Profitability Indicators²⁾

● ROE (controlling interest)

● ROA (consolidated)

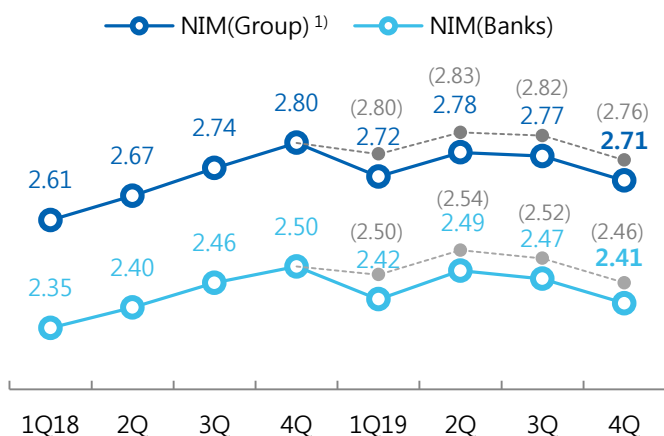


1) Net income attributable to controlling interests
2) Cumulative and annualized

(Unit: Wbn, %)	4Q19	3Q19	Q-Q	4Q18	Y-Y	2019	2018	Y-Y
Total Operating Income	320.6	330.8	-3.1	313.2	2.4	1,294.8	1,250.2	3.6
Interest Income ³⁾	309.3 (314.8)	311.8 (317.1)	-0.8 (-0.7)	321.8	-3.9 (-2.2)	1,232.6 (1,254.0)	1,253.6	-1.7 (+0.0)
Interest Revenue ³⁾	467.0 (472.4)	475.3 (480.5)	-1.8 (-1.7)	493.6	-5.4 (-4.3)	1,892.5 (1,913.9)	1,926.5	-1.8 (-0.7)
Interest Expense	157.6	163.5	-3.6	171.8	-8.2	659.9	673.0	-1.9
Non-interest Income ³⁾	11.3 (5.8)	19.0 (13.7)	-40.6 (-57.9)	-8.6	n.a.	62.2 (40.8)	-3.4	n.a.
SG&A Expenses	204.8	157.3	30.2	213.8	-4.2	664.4	653.9	1.6
Pre-Provision Income	115.8	173.5	-33.3	99.5	16.4	630.4	596.3	5.7
Provisions ³⁾	39.0	44.8	-13.0	54.2	-28.0	145.5	179.5	-19.0
Operating Income	76.8	128.6	-40.3	45.3	69.5	484.9	416.8	16.4
Non-operating Income	-2.6	-1.8	n.a.	0.0	n.a.	-1.6	-0.3	n.a.
Tax Expense	21.0	32.1	-34.4	9.8	115.2	121.2	95.4	27.0
Net Income	53.1	94.7	-44.0	35.5	49.6	362.1	321.0	12.8
Controlling Interests	47.7	90.1	-47.0	30.6	56.1	341.9	241.5	41.6

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

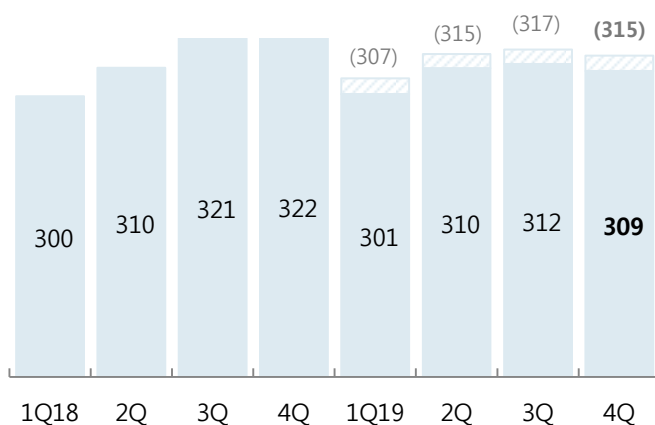
NIM (Quarterly)



1) Group: JBB+KJB+JBWC+PPCBank

2) Brackets: Before accounting change (IFRS15) in card business

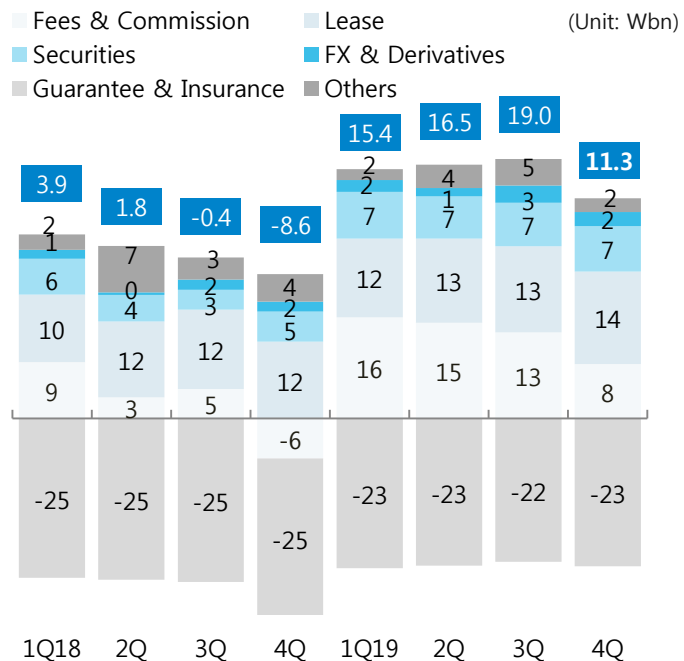
Interest Income² (Wbn)



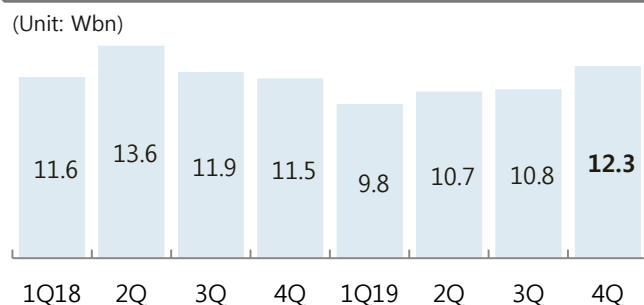
(Units: Wbn, %, %p)	4Q19	3Q19	Q-Q	4Q18	Y-Y	2019	2018	Y-Y
Interest Income ³⁾	309.3 (314.8)	311.8 (317.1)	-0.8 (-0.7)	321.8	-3.9 (-2.2)	1,232.6 (1,254.0)	1,253.6	-1.7 (+0.0)
Interest Revenue ³⁾	467.0 (472.4)	475.3 (480.5)	-1.8 (-1.7)	493.6	-5.4 (-4.3)	1,892.5 (1,913.9)	1,926.5	-1.8 (-0.7)
Loans	439.5	447.4	-1.8	464.6	-5.4	1,779.8	1,811.2	-1.7
Securities	24.7	25.1	-1.4	25.6	-3.2	100.8	101.1	-0.2
Other IEA	2.8	2.8	-1.4	3.5	-20.6	11.9	14.3	-16.7
Interest Expense	157.6	163.5	-3.6	171.8	-8.2	659.9	673.0	-1.9
Deposits	107.3	111.9	-4.2	120.7	-11.1	456.3	465.5	-2.0
Debentures	42.1	42.4	-0.7	42.1	0.0	167.9	170.7	-1.7
Borrowings	6.9	8.1	-14.1	8.6	-19.4	32.1	34.9	-8.0
Other IBL	1.3	1.1	18.7	0.4	212.0	3.6	1.9	93.3
NIM (banks)	2.41	2.47	-0.06	2.50	0.09	2.44	2.43	0.01
NIS (banks)	2.70	2.76	-0.06	2.77	-0.06	2.72	2.70	0.02
Lending Rate	4.06	4.20	-0.14	4.29	-0.23	4.19	4.16	0.03
Deposit Rate	1.36	1.44	-0.08	1.53	-0.17	1.47	1.46	0.01

3) Figures in brackets represent numbers before accounting change (IFRS15) in card business
2019 annual NIM recorded 2.50% before IFRS15

Non-Interest Income Breakdown



Card-related Income



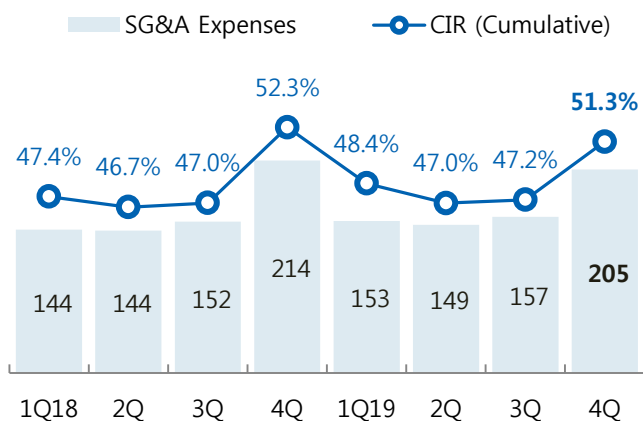
(Units: Wbn, %)	4Q19	3Q19	Q-Q	4Q18	Y-Y	2019	2018	Y-Y
Non-Interest Income ¹⁾	11.3 (5.8)	19.0 (13.7)	-40.6 (-57.9)	-8.6	n.a.	62.2 (40.8)	-3.4	n.a.
Fees & Commissions ¹⁾	8.4 (3.0)	13.3 (8.0)	-36.5 (-63.3)	-6.1	n.a.	52.1 (30.7)	10.5	398.0 (193.3)
Lease	14.3	13.3	7.4	11.9	20.6	52.8	46.2	14.2
Securities	7.0	6.7	5.1	4.7	50.8	27.4	17.3	58.1
FX & Derivatives	2.2	2.7	-19.1	1.6	41.3	8.1	5.0	62.8
Guarantee Fund & Insurance Fees	-22.8	-22.1	n.a.	-24.8	n.a.	-90.7	-99.4	n.a.
Others	2.1	5.1	-57.9	4.2	-49.7	12.5	17.1	-26.8

(Units: Wbn, %)	4Q19	3Q19	Q-Q	4Q18	Y-Y	2019	2018	Y-Y
Card-related Income	12.3	10.8	13.7	11.6	6.0	43.9	48.6	-9.6
Interest Income	19.4	18.2	6.7	26.7	-27.5	74.5	98.7	-24.5
Fee Income	3.0	1.8	59.9	2.1	41.8	9.0	8.9	1.6
Fee Expense	10.1	9.2	9.2	17.2	-41.4	39.5	58.9	-32.8

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

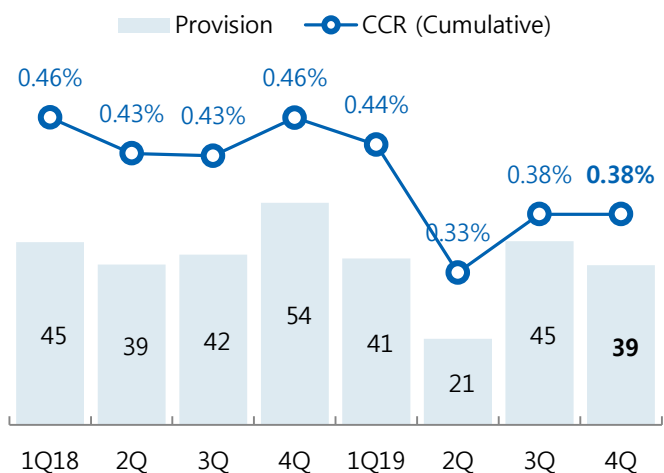
SG&A Expenses & Cost-Income Ratio

(Unit: Wbn)



Provision & Credit Cost Ratio

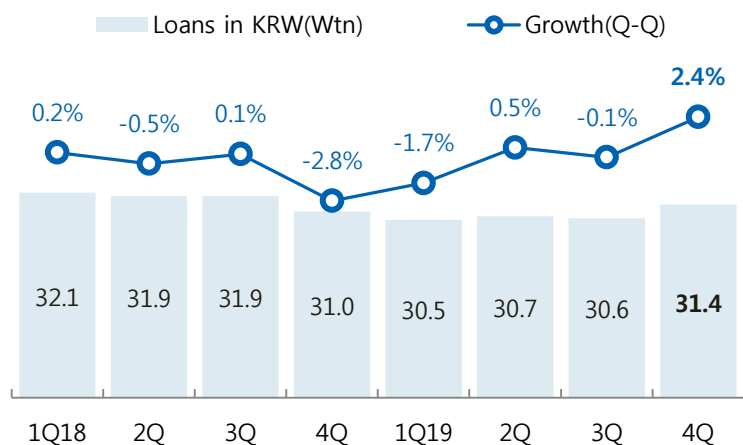
(Unit: Wbn)



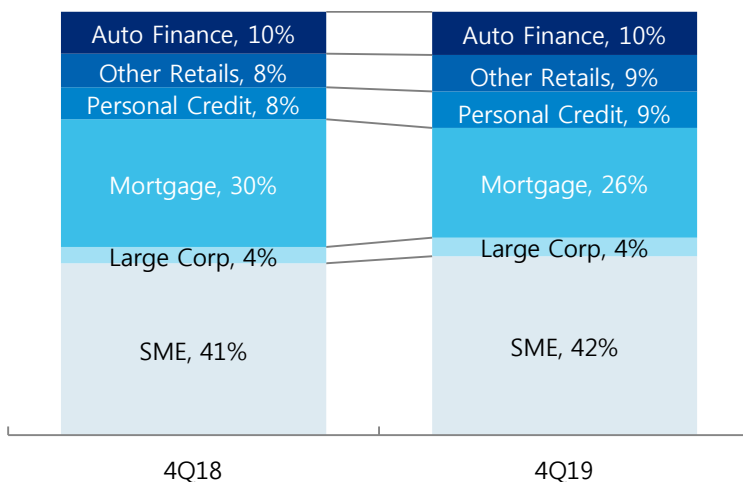
(Units: Wbn, %)	4Q19	3Q19	Q-Q	4Q18	Y-Y	2019	2018	Y-Y
SG&A Expenses	204.8	157.3	30.2	213.8	-4.2	664.4	653.9	1.6
Salaries & Benefits	122.9	97.8	25.7	120.9	1.7	409.6	389.6	5.1
General & Admin	36.1	30.2	19.6	35.5	1.8	122.1	129.8	-5.9
ERP Expense	14.3	0.5	2,856.6	31.8	-55.0	17.6	36.1	-51.4
Others	31.5	28.8	9.2	25.6	23.0	115.1	98.4	17.0

(Units: Wbn, %)	4Q19	3Q19	Q-Q	4Q18	Y-Y	2019	2018	Y-Y
Provisions	39.0	44.8	-13.0	54.2	-28.0	145.5	179.5	-19.0
Corporate (Banks)	6.7	5.1	31.4	18.4	-63.5	10.3	56.1	-81.6
Household (Banks)	5.9	16.3	-63.8	11.5	-48.6	49.3	39.0	26.5
Credit Card (Banks)	1.5	2.1	-28.6	1.9	-19.3	8.6	11.7	-26.2
JBWC	18.3	20.8	-11.9	22.9	-20.0	72.2	68.4	5.6
Others	6.6	0.5	1,134.3	-0.4	n.a.	5.0	4.4	15.3

Loan Growth (Banks)



Group Loan Portfolio

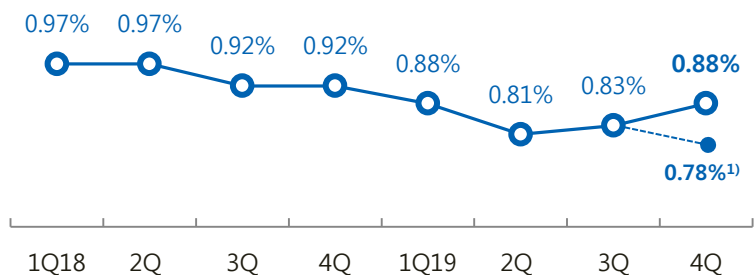


(Units: Wbn, %)	4Q19	3Q19	Q-Q	4Q18	Y-Y
Total Assets	47,530	46,726	1.7	46,780	1.6
Loans	37,109	36,256	2.4	36,915	0.5
Securities	4,855	5,248	-7.5	4,882	-0.6
Total Liabilities	43,710	42,940	1.8	43,322	0.9
Deposits	34,175	33,502	2.0	33,995	0.5
Borrowings & Debenture	8,090	8,012	1.0	8,029	0.8
Shareholders' Equity	3,820	3,786	0.9	3,458	10.5

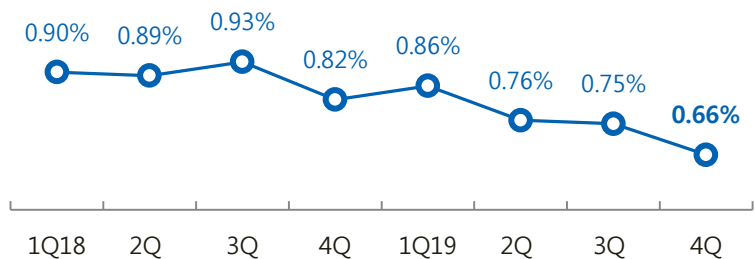
(Units: Wbn, %)	4Q19	3Q19	Q-Q	4Q18	Y-Y
Total Loans (Group) ¹⁾	37,083	36,175	2.5	36,325	2.1
Loans in KRW (Banks)	31,397	30,648	2.4	31,034	1.2
Large Corp	1,607	1,658	-3.1	1,395	15.2
(Public & others)	803	777	3.4	590	36.3
SME	15,672	15,428	1.6	14,738	6.3
Mortgage	9,617	9,287	3.5	10,946	-12.1
Personal Credit	3,212	3,049	5.4	2,762	16.3
Other Retails	3,177	3,056	4.0	2,868	10.8
Auto Finance	3,798	3,697	2.8	3,616	5.1

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

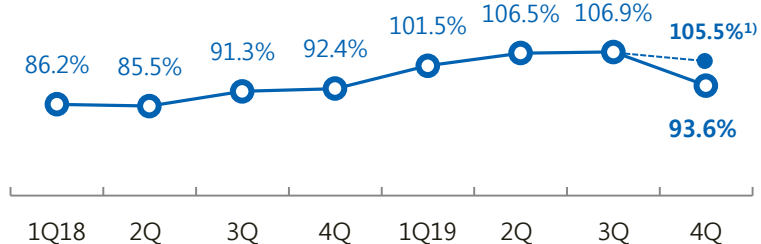
NPL(Substandard & Below) Ratio



Delinquency Rate



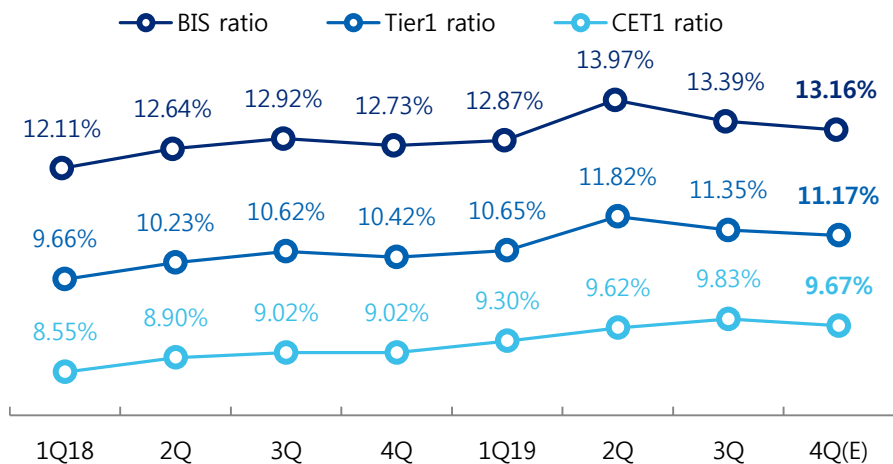
NPL Coverage Ratio



(Units: Wbn, %, %p)	4Q19	3Q19	Q-Q	4Q18	Y-Y
Total Credits	37,914	37,014	2.4	37,192	1.9
Normal	37,208	36,287	2.5	36,462	2.0
Precautionary	373	421	-11.3	387	-3.6
Substandard	194	180	7.6	209	-7.4
Doubtful	88	79	11.8	91	-2.7
Estimated Loss	52	48	8.2	43	19.6
Precautionary & Below Ratio	1.86	1.97	-0.10	1.96	-0.10
Precautionary & Below	707	727	-2.8	730	-3.2
Substandard & Below Ratio	0.88	0.83	0.05	0.92	-0.04
Substandard & Below	334	307	8.8	343	-2.7
NPL Coverage Ratio	93.6	106.9	-13.4	92.4	1.1
Loan Loss Allowance	312	328	-4.8	317	-1.6
Delinquency Rate	0.66	0.75	-0.09	0.82	-0.16
Delinquent Loans	250	276	-9.5	304	-17.8
Total Loans	37,715	36,818	2.4	37,001	1.9

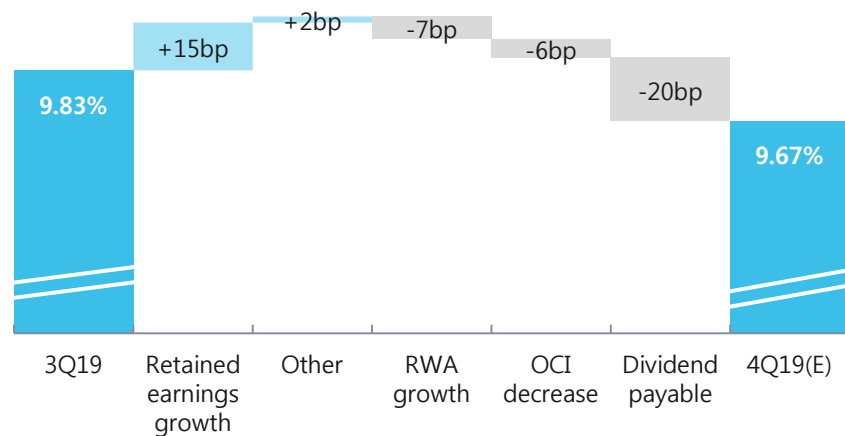
1) Excluding the effect of FSS's guideline on credit finance companies to change their asset quality classification (if a business goes shutdown, reclassify its loans to NPL even if it's not delinquent). This resulted in W37.8bn increase in JBWC's NPL balance.

Group BIS Capital Ratio (Basel III Standard)

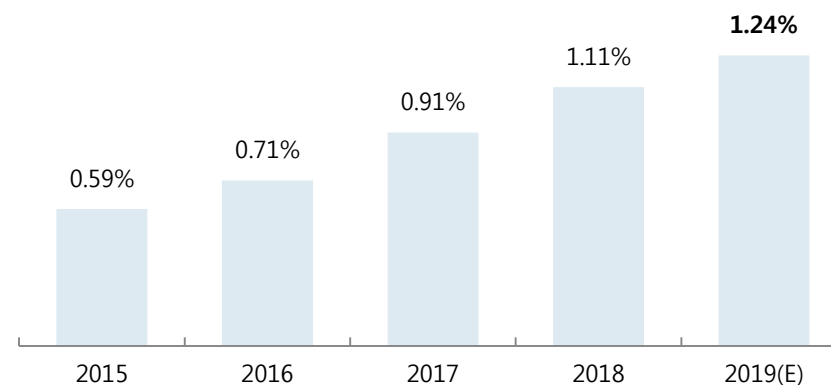


(Units: Wbn, %, %p)	4Q19(E)	3Q19	Q-Q	4Q18	Y-Y
BIS Capital	3,923	3,960	-0.9	3,675	6.7
Tier1 Capital	3,329	3,356	-0.8	3,007	10.7
CET1 Capital	2,883	2,909	-0.9	2,602	10.8
Risk Weighted Assets	29,812	29,575	0.8	28,857	3.3
BIS Ratio	13.16	13.39	-0.23	12.73	0.43
Tier1 Ratio	11.17	11.35	-0.18	10.42	0.75
CET1 Ratio	9.67	9.83	-0.16	9.02	0.65

Quarterly CET1 Ratio Movement



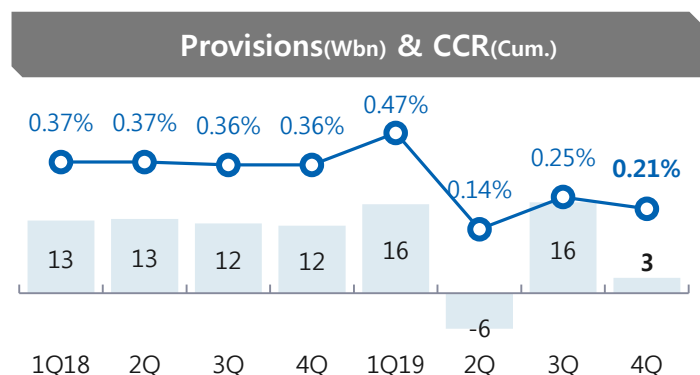
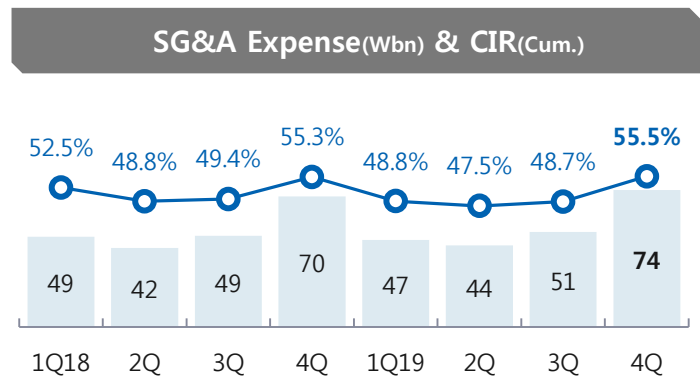
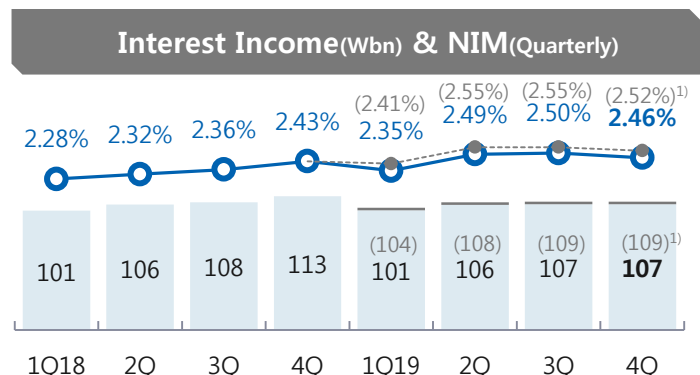
Group RORWA



III. Results by Subsidiaries

- Jeonbuk Bank & Kwangju Bank

* Separate



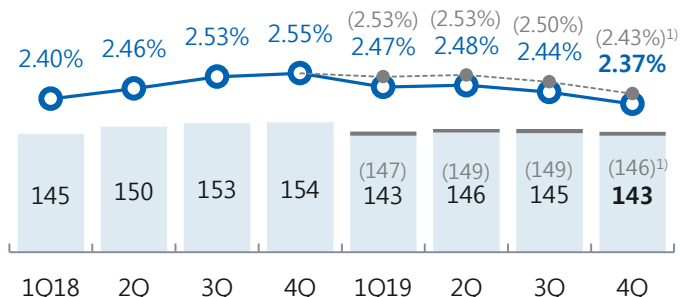
(Units: Wbn, %, %p)	4Q19	3Q19	Q-Q	4Q18	Y-Y	2019	2018	Y-Y
Total Operating Income	99.7	100.7	-0.9	97.4	2.4	390.8	383.5	1.9
Interest Income ¹⁾	106.5 (108.7)	106.7 (108.8)	-0.2 (-0.1)	108.2	-1.6 (0.4)	420.5 (429.5)	429.2	-2.0 (0.1)
Non-interest Income ¹⁾	-6.8 (-9.0)	-6.0 (-8.1)	n.a.	-10.8	n.a.	-29.7 (-38.7)	-45.8	n.a.
SG&A Expenses	73.6	51.1	44.1	49.0	50.4	215.3	210.0	2.5
Provisions	2.7	16.1	-83.1	12.4	-78.1	28.3	50.5	-43.8
Operating Profit	23.3	33.5	-30.3	36.0	-35.2	147.2	123.0	19.7
Non-operating Income	-2.2	-0.5	n.a.	-0.2	n.a.	-2.6	-3.8	n.a.
Pre-tax Income	21.2	33.0	-35.9	35.9	-41.0	144.5	119.2	21.2
Income Tax	7.3	8.0	-8.3	4.8	52.4	35.0	18.8	86.6
Net Income	13.8	25.0	-44.7	31.0	-55.5	109.5	100.5	9.0
ROA ²⁾	0.65	0.76	-0.11	0.57	0.08	0.65	0.57	0.08
ROE ²⁾	8.07	9.47	-1.40	8.02	0.05	8.07	8.02	0.05

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

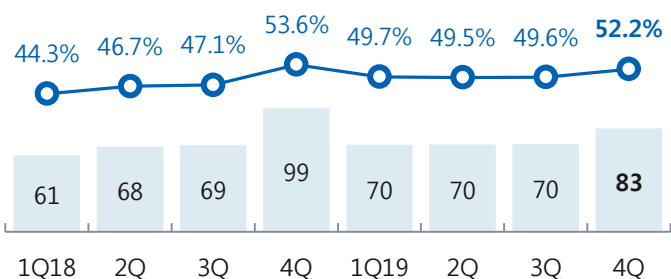
2) Cumulative

* Separate

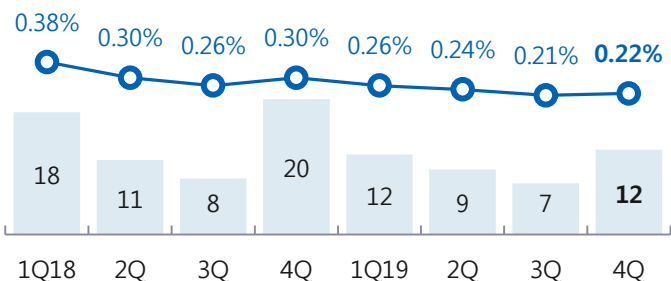
Interest Income(Wbn) & NIM(Quarterly)



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



Provisions(Wbn) & CCR(Cum.)

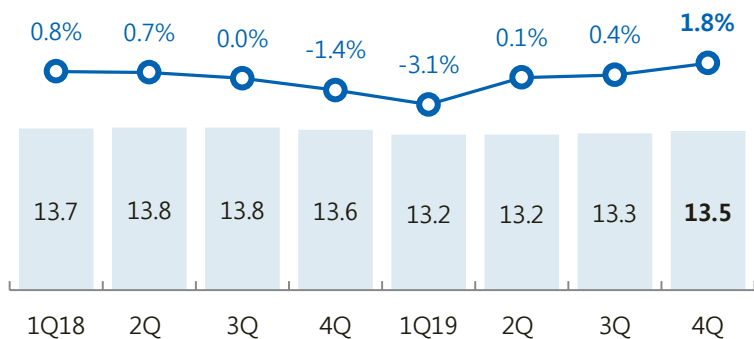


(Units: Wbn, %, %p)	4Q19	3Q19	Q-Q	4Q18	Y-Y	2019	2018	Y-Y
Total Operating Income	138.6	142.6	-2.8	136.4	1.6	565.2	560.4	0.9
Interest Income ¹⁾	143.2 (146.4)	145.4 (148.5)	-1.5 (-1.4)	154.0	-7.1 (-5.0)	577.6 (590.0)	602.3	-4.1 (-2.1)
Non-interest Income ¹⁾	-4.6 (-7.8)	-2.8 (-5.9)	n.a.	-17.6	n.a.	-12.5 (-24.8)	-41.9	n.a.
SG&A Expenses	82.8	70.4	17.7	99.0	-16.3	292.9	298.1	-1.7
Provisions	11.4	7.4	53.4	19.6	-41.9	39.8	56.2	-29.1
Operating Profit	44.4	64.8	-31.4	17.9	148.3	232.4	206.1	12.8
Non-operating Income	-0.7	-1.5	n.a.	-2.4	n.a.	-3.9	-3.9	n.a.
Pre-tax Income	43.8	63.3	-30.9	15.5	182.4	228.5	202.2	13.0
Income Tax	10.2	15.4	-33.9	3.6	182.6	55.2	49.0	12.7
Net Income	33.6	47.8	-29.9	11.9	182.3	173.3	153.3	13.1
ROA ²⁾	0.75	0.82	-0.06	0.66	0.10	0.75	0.66	0.10
ROE ²⁾	9.83	10.71	-0.88	9.25	0.58	9.83	9.25	0.58

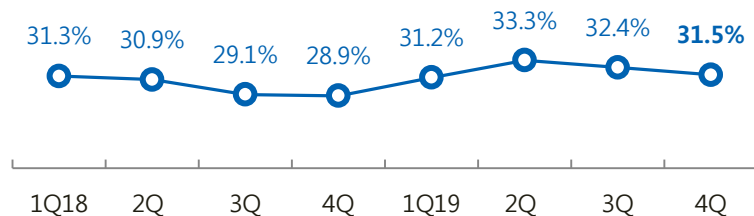
1) Figures in brackets represent numbers before accounting change (IFRS15) in card business

2) Cumulative

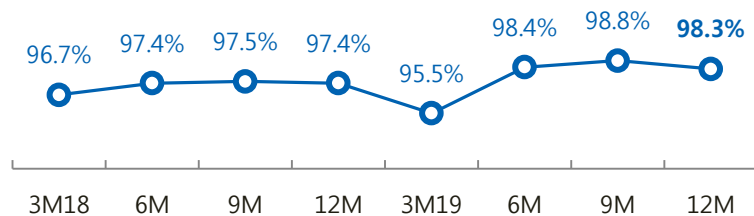
Loans in KRW(wtn) & Growth(Q-Q)



Low Cost Deposit Ratio



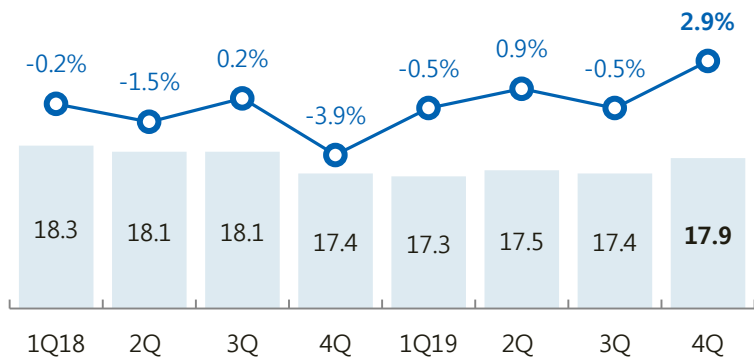
Loan to Deposit Ratio(Monthly Average)



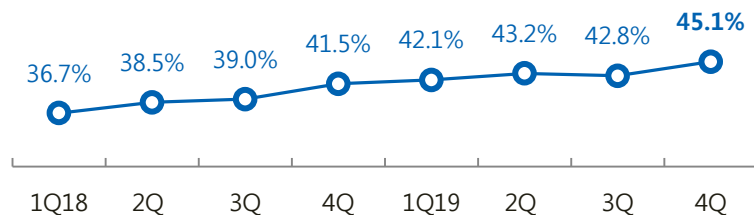
* Separate

(Units: Wbn, %)	4Q19	3Q19	Q-Q	4Q18	Y-Y
Total Assets	17,193	16,878	1.9	17,413	-1.3
Loans in KRW	13,518	13,281	1.8	13,647	-0.9
Corporate	7,105	7,107	0.0	6,990	1.6
SME	6,795	6,742	0.8	6,718	1.2
Large Corp	310	366	-15.2	273	13.8
Household	6,063	5,850	3.7	6,371	-4.8
Mortgage	3,584	3,535	1.4	4,422	-19.0
Public & Others	350	324	8.0	286	22.3
Total Deposits	14,109	13,764	2.5	14,309	-1.4
Deposits in KRW	13,929	13,573	2.6	14,085	-1.1
Low Cost Deposit	4,403	4,400	0.1	4,085	7.8
Demand	1,753	1,891	-7.3	1,500	16.9
Savings	1,558	1,493	4.3	1,470	6.0
Corporate Savings	1,092	10,150	7.6	1,115	-2.0
Time Deposit	9,147	8,814	3.8	9,620	-4.9
Installment Deposit	379	359	5.4	381	-0.6

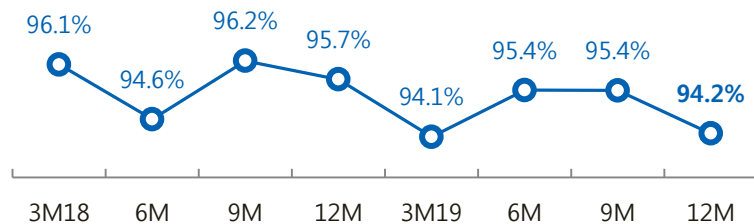
Loans in KRW(wtn) & Growth(Q-Q)



Low Cost Deposit Ratio



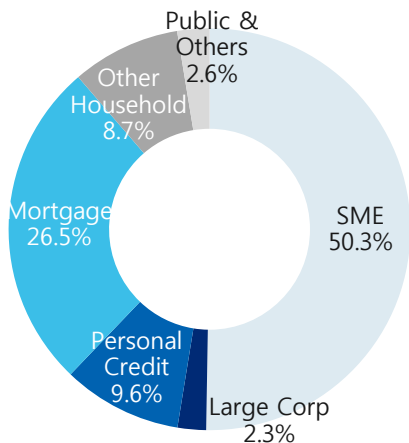
Loan to Deposit Ratio(Monthly Average)



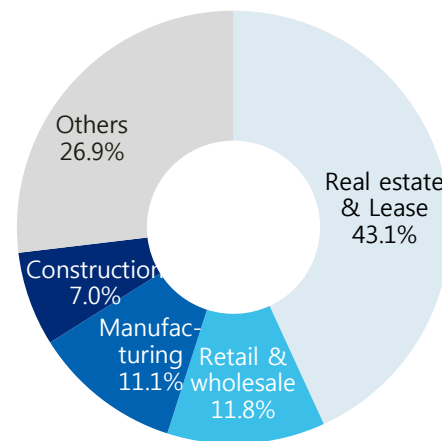
* Separate

(Units: Wbn, %)	4Q19	3Q19	Q-Q	4Q18	Y-Y
Total Assets	23,419	23,039	1.7	23,029	1.7
Loans in KRW	17,878	17,367	2.9	17,387	2.8
Corporate	9,370	9,202	1.8	8,553	9.6
SME	8,877	8,686	2.2	8,020	10.7
Large Corp	493	516	-4.3	533	-7.4
Household	8,055	7,712	4.4	8,530	-5.6
Mortgage	6,033	5,753	4.9	6,524	-7.5
Public & Others	454	453	0.1	304	49.4
Total Deposits	19,515	19,126	2.0	19,140	2.0
Deposits in KRW	18,849	18,491	1.9	18,663	1.0
Low Cost Deposit	8,543	7,949	7.5	7,778	9.8
Demand	4,511	4,182	7.9	3,919	15.1
Savings	2,796	2,704	3.4	2,572	8.7
Corporate Savings	1,237	1,063	16.3	1,287	-4.0
Time Deposit	9,814	10,073	-2.6	10,485	-6.4
Installment Deposit	380	359	5.9	297	28.0

Loans by Sector



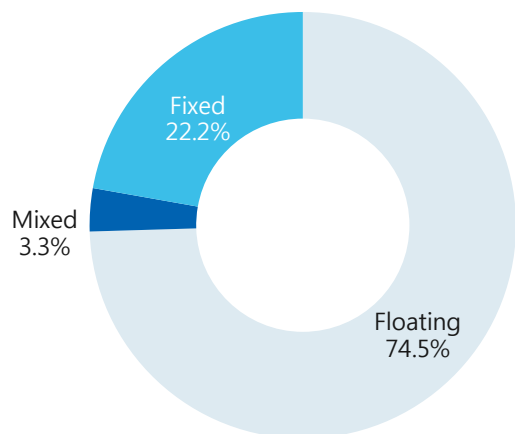
Corporate Loans by Industry



Delinquency by Industry

	4Q19	3Q19
Real Estate & Lease	0.2%	0.2%
Manufacturing	1.8%	1.1%
Retail & Wholesale	1.3%	1.4%
Construction	0.5%	0.7%

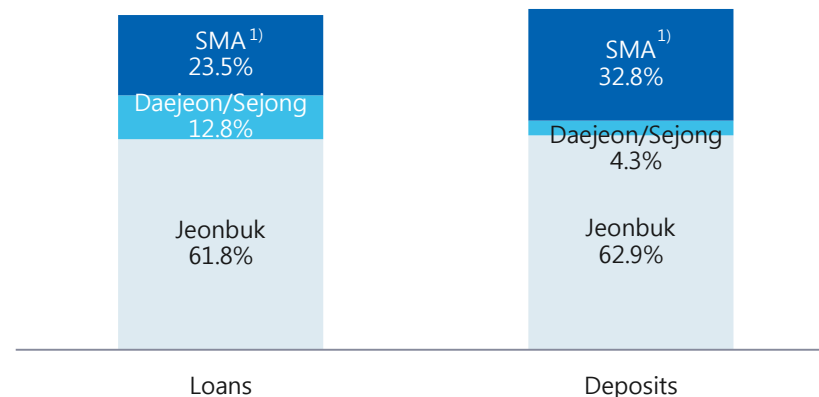
Loans by Interest Rate Type



Floating Rate by Types

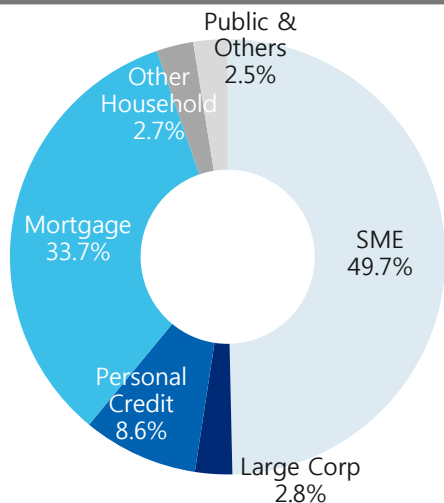
COFIX (Incremental)	31.0%
COFIX (Outstanding)	1.4%
Bank Bonds	33.1%
CD	5.2%
Others	3.8%

Loans & Deposits by Region

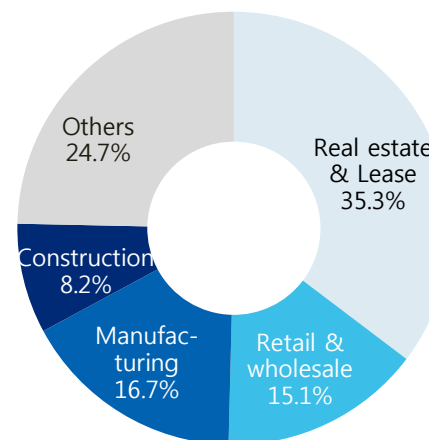


1) Seoul Metropolitan Area

Loans by Sector



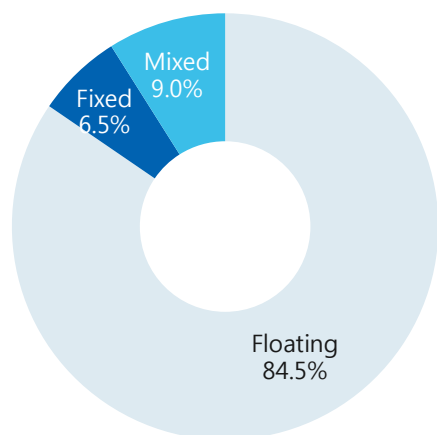
Corporate Loans by Industry



Delinquency by Industry

	4Q19	3Q19
Real Estate & Lease	0.3%	0.4%
Manufacturing	0.9%	1.3%
Retail & Wholesale	1.0%	0.8%
Construction	0.2%	0.2%

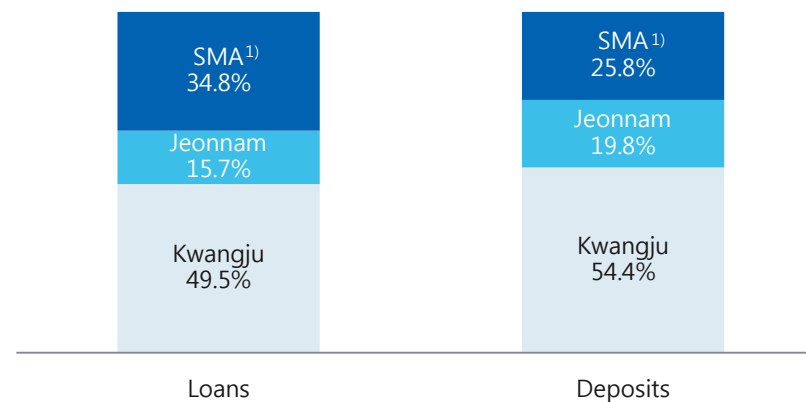
Loans by Interest Rate Type



Floating Rate by Types

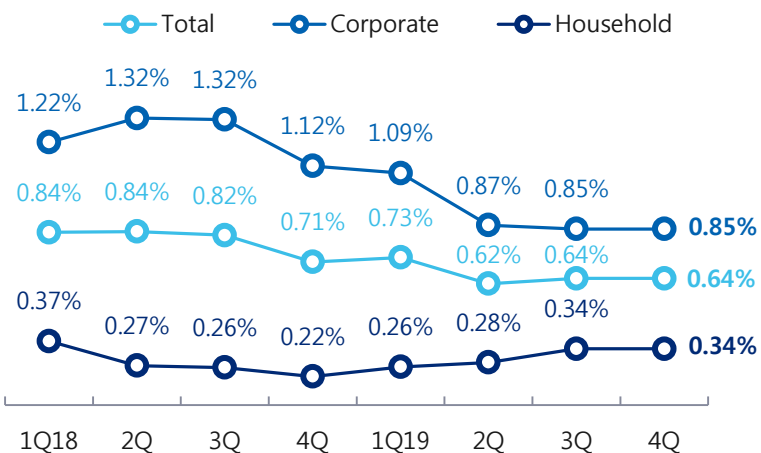
COFIX (Incremental)	22.3%
COFIX (Outstanding)	5.6%
Bank Bonds	50.2%
CD	5.7%
Others	0.9%

Loans & Deposits by Region

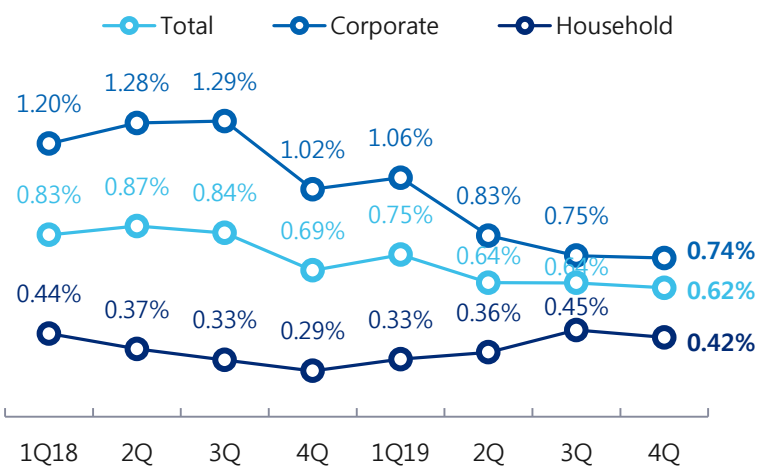


1) Seoul Metropolitan Area

NPL Ratio by Sector

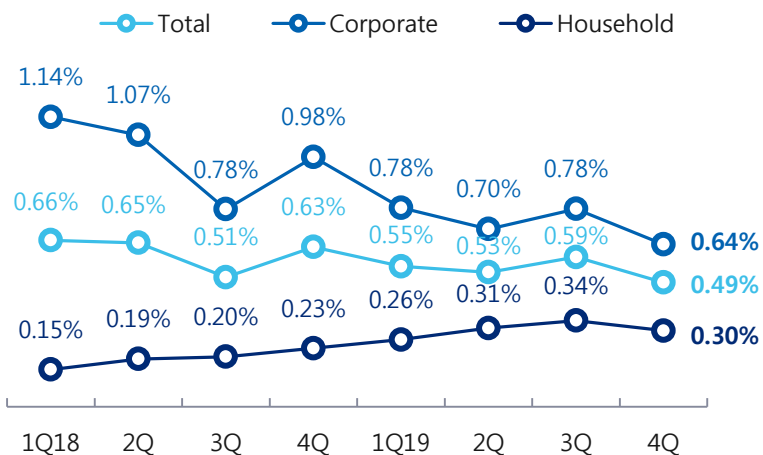


Delinquency Ratio by Sector

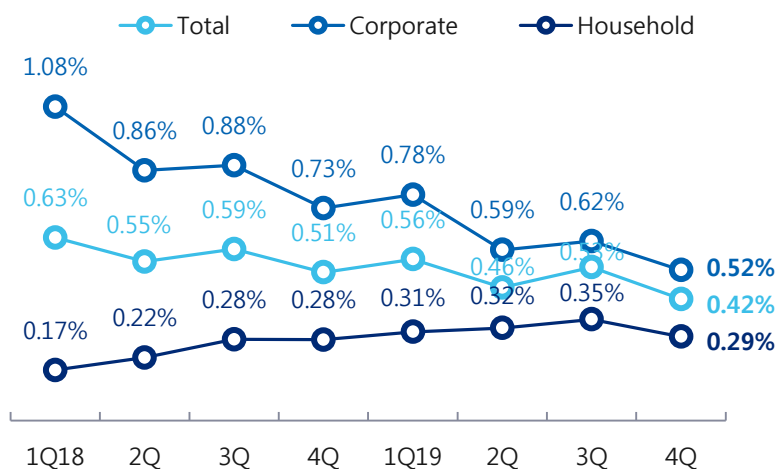


(Units: Wbn, %, %p)	4Q19	3Q19	Q-Q	4Q18	Y-Y
Total Credits	13,837	13,601	1.7	13,998	-1.2
Normal	13,565	13,317	1.9	13,730	-1.2
Precautionary	184	197	-6.7	169	8.8
Substandard	45	45	0.2	62	-28.1
Doubtful	21	20	3.8	17	23.3
Estimated Loss	23	22	2.1	20	11.7
Precautionary & Below Ratio	1.96	2.09	-0.12	1.92	0.05
Precautionary & Below	272	284	-4.2	268	1.4
Substandard & Below Ratio	0.64	0.64	0.00	0.71	-0.07
Substandard & Below	88	87	1.5	99	-11.2
NPL Coverage Ratio	96.8	104.9	-8.1	65.1	31.7
Loan Loss Allowance	85	91	-6.4	65	31.9
Delinquency Ratio	0.62	0.64	-0.02	0.69	-0.07
Delinquent Loans	85	87	-1.4	96	-11.4
Total Loans	13,788	13,551	1.7	13,941	-1.1

NPL Ratio by Sector



Delinquency Ratio by Sector

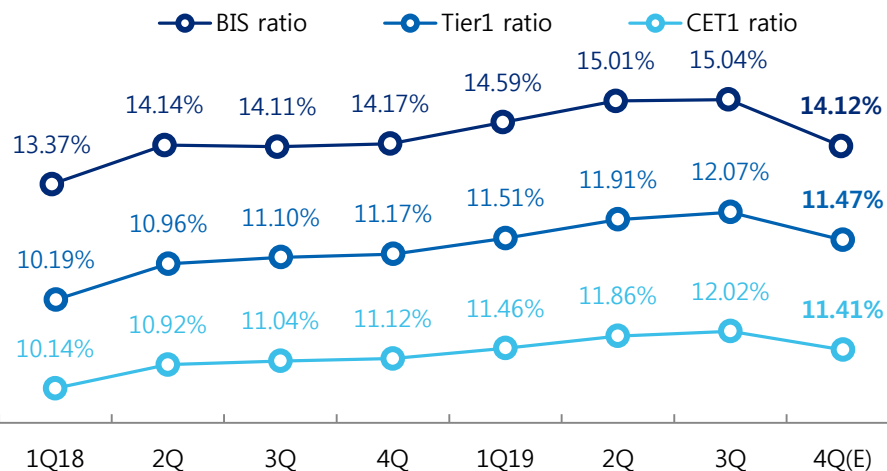


(Units: Wbn, %, %p)	4Q19	3Q19	Q-Q	4Q18	Y-Y
Total Credits	18,391	17,887	2.8	17,904	2.7
Normal	18,223	17,667	3.1	17,691	3.0
Precautionary	77	114	-32.3	100	-22.9
Substandard	55	70	-21.6	77	-29.0
Doubtful	10	13	-24.0	19	-46.1
Estimated Loss	26	22	14.5	17	54.1
Precautionary & Below Ratio	0.91	1.23	-0.32	1.19	-0.28
Precautionary & Below	168	220	-23.6	213	-21.1
Substandard & Below Ratio	0.49	0.59	-0.10	0.63	-0.14
Substandard & Below	91	106	-14.3	113	-19.6
NPL Coverage Ratio	103.0	93.0	10.1	92.9	10.2
Loan Loss Allowance	93	98	-5.0	105	-10.8
Delinquency Ratio	0.42	0.53	-0.11	0.51	-0.09
Delinquent Loans	76	94	-18.4	91	-16.1
Total Loans	18,241	17,741	2.8	17,769	2.7

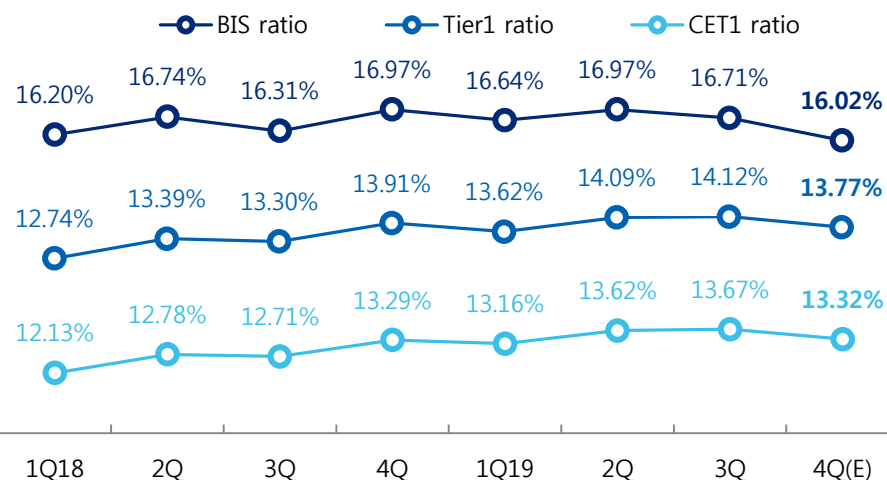
JB Bank & KJ Bank _ Capital Adequacy



JB Bank (Basel III Standard)



KJ Bank (Basel III IRB)



(Units: Wbn, %, %p)	4Q19(E)	3Q19	Q-Q	4Q18	Y-Y
BIS Capital	1,617	1,697	-4.7	1,593	1.5
Tier1 Capital	1,314	1,362	-3.6	1,256	4.6
CET1 Capital	1,308	1,356	-3.6	1,250	4.6
Risk Weighted Assets	11,456	11,283	1.5	11,242	1.9
BIS Ratio	14.12	15.04	-0.93	14.17	-0.05
Tier1 Ratio	11.47	12.07	-0.60	11.17	0.29
CET1 Ratio	11.41	12.02	-0.61	11.12	0.29

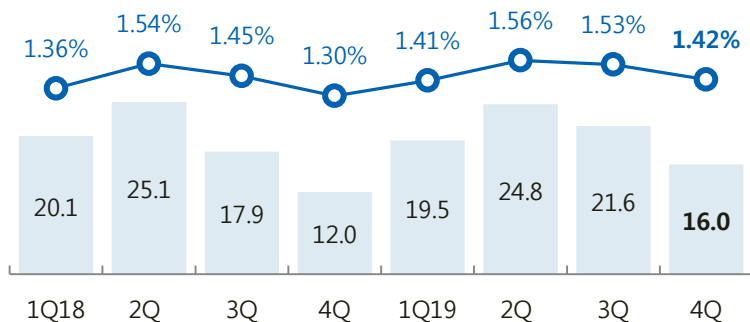
(Units: Wbn, %, %p)	4Q19(E)	3Q19	Q-Q	4Q18	Y-Y
BIS Capital	1,886	1,943	-3.0	1,910	-1.3
Tier1 Capital	1,621	1,642	-1.3	1,566	3.5
CET1 Capital	1,568	1,590	-1.3	1,496	4.8
Risk Weighted Assets	11,771	11,631	1.2	11,257	4.6
BIS Ratio	16.02	16.71	-0.69	16.97	-0.95
Tier1 Ratio	13.77	14.12	-0.35	13.91	-0.14
CET1 Ratio	13.32	13.67	-0.34	13.29	0.03

III. Results by Subsidiaries

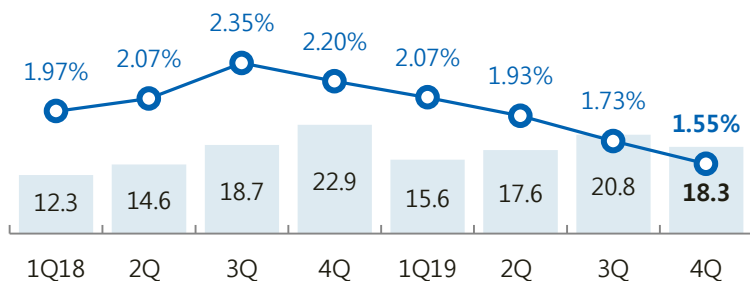
- **JB Woori Capital**

* Consolidated

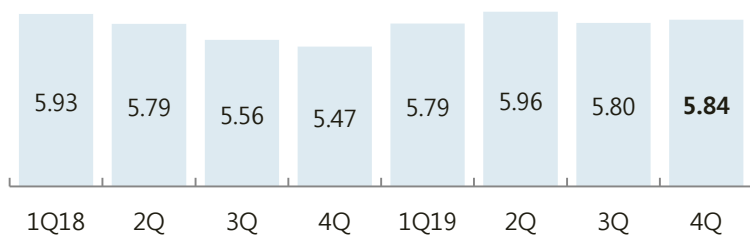
Net Income(Wbn) & ROA(Cumulative)



Provisions(Wbn) & Delinquency Ratio(Cumulative)



Total Assets(Wtn)



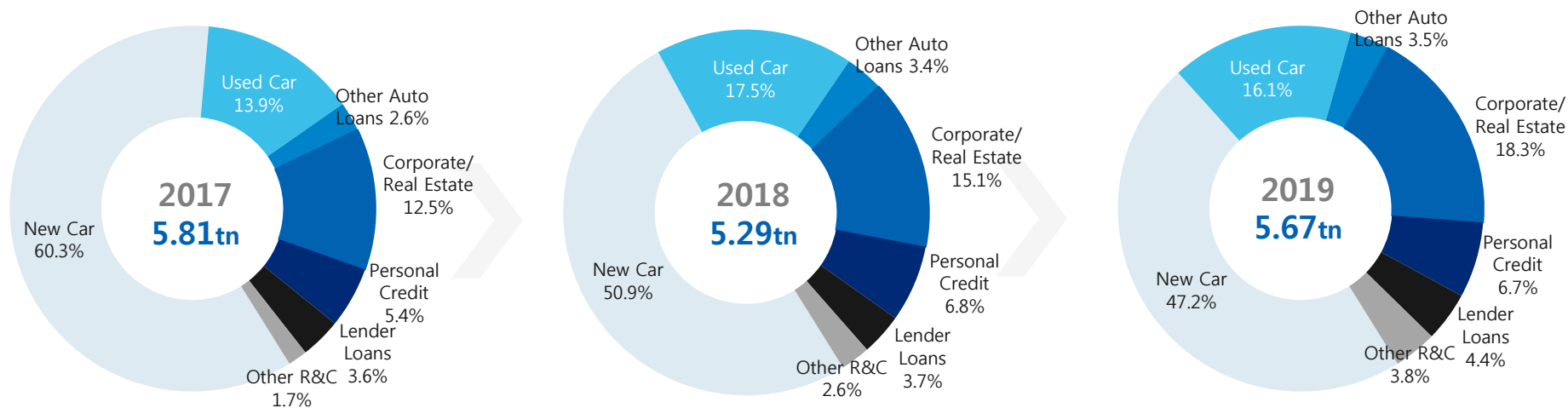
(Units: Wbn, %)	4Q19	3Q19	Q-Q	4Q18	Y-Y	2019	2018	Y-Y
Total Operating Income	71.5	74.3	-3.7	69.5	2.8	287.8	269.8	6.7
Interest Income	51.5	52.3	-1.4	53.2	-3.2	204.8	208.5	-1.8
Lease Income	14.6	13.7	6.9	12.6	15.9	54.2	49.4	9.8
SG&A Expenses	31.3	24.4	28.2	30.5	2.4	104.8	102.8	2.0
Provisions	18.3	20.8	-11.9	22.9	-20.0	72.2	68.4	5.6
Net Income	16.0	21.6	-26.1	12.0	32.9	81.9	75.2	8.9

(Units: Wbn, %, %p)	4Q19	3Q19	Q-Q	4Q18	Y-Y
Total Assets	5,844	5,803	0.7	5,466	6.9
Total Loans	5,686	5,527	2.9	5,291	7.5
Leverage Ratio	7.45	7.55	-0.10	7.36	0.09
NPL Ratio	2.73¹⁾	2.07	0.66	2.48	0.25
Delinquency Ratio	1.55	1.73	-0.18	2.20	-0.65
ROA	1.42	1.53	-0.11	1.30	0.11
ROE	10.88	11.77	-0.90	10.31	0.57
CIR	36.4	34.0	2.4	38.1	-1.7

1) If excluding the impact of FSS's guideline on credit finance companies to change their asset quality classification, the actual NPL ratio for 4Q19 is 2.06%

- 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	3,798bn (66.8%)
Retail & Corporate	1,888bn (33.2%)

Note) Other auto loans include inventory finance and operating funds

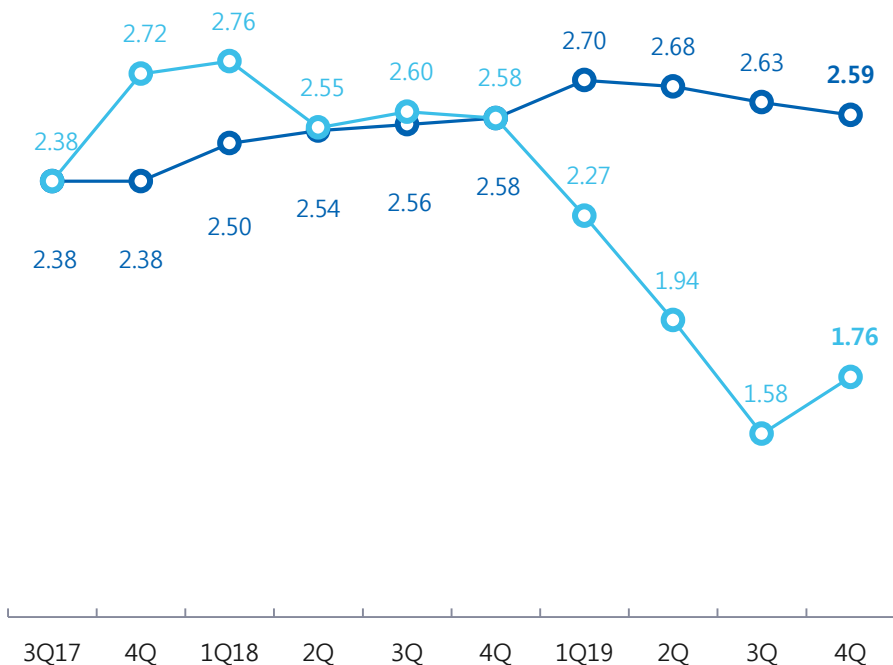
Funding Rate Trend

- Incremental funding rates falling thanks to lower market rates

(Unit: %)

● Outstanding funding rate (cumulative)

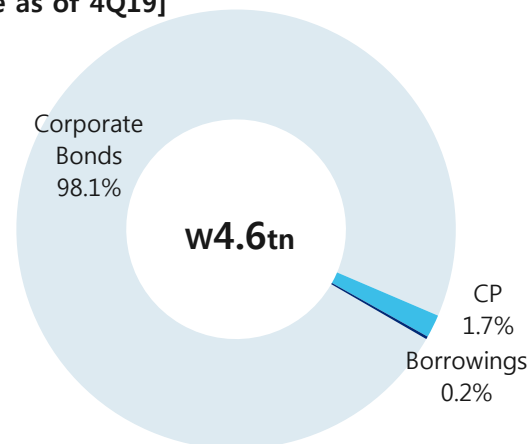
● Incremental funding rate (quarterly)



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 4Q19]

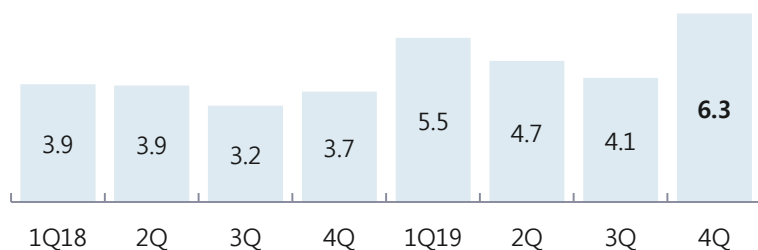


(Unit: Wbn)	2019		2018		2017	
	Amount	Portion	Amount	Portion	Amount	Portion
Corporate Bonds	4,550	98.1%	3,849	88.5%	4,022	79.8%
CP	80	1.7%	465	10.7%	470	9.5%
ABS	-	-	27	0.6%	434	8.8%
Borrowings	8	0.2%	8	0.2%	15	0.3%
Total	4,638	100.0%	4,348	100.0%	4,941	100.0%

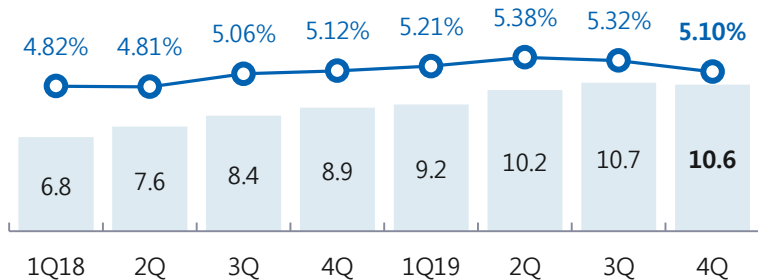
III. Results by Subsidiaries

- **Phnom Penh Commercial Bank**

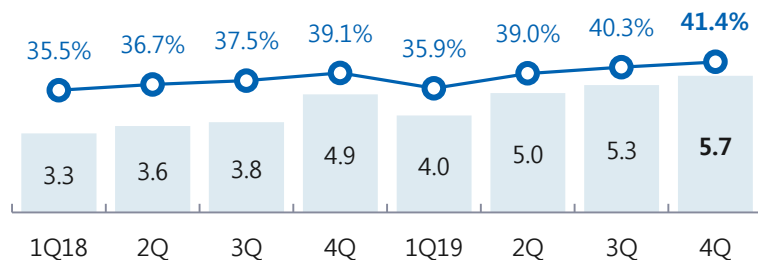
Net Income(Wbn)



Interest Income(Wbn) & NIM(Quarterly)



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

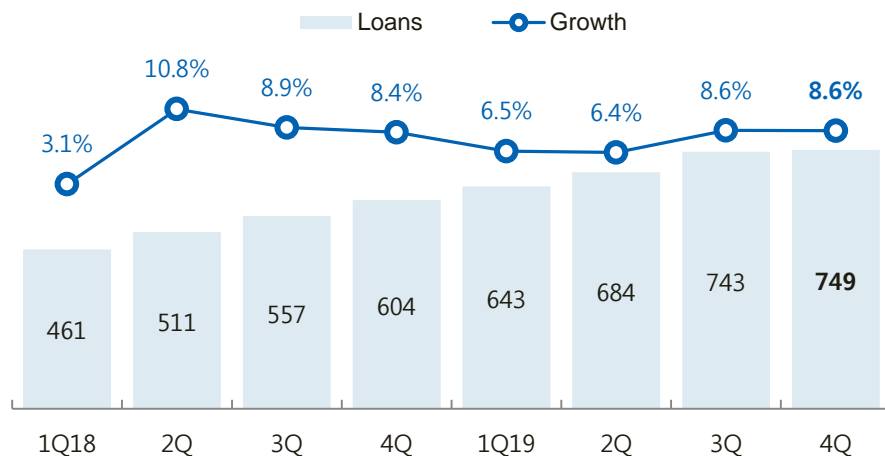


(Units: Wbn, %)	4Q19	3Q19	Q-Q	4Q18	Y-Y	2019	2018	Y-Y
Total Operating Income	12.8	12.4	3.9	11.4	13.1	48.3	38.9	24.1
Interest Income	10.6	10.7	-1.4	8.9	18.5	40.6	30.9	31.4
Non-interest Income	2.3	1.6	38.6	2.4	-6.7	7.7	8.0	-4.3
SG&A Expense	5.7	5.3	7.5	4.9	15.8	20.0	15.2	31.3
Provisions	-0.7	1.2	-	1.3	-	0.9	4.4	-80.5
Net Income	6.3	4.1	51.3	4.0	57.9	20.7	14.7	40.5

(Units: Wbn, %)	4Q19	3Q19	Q-Q	4Q18	Y-Y
Total Assets	1,072	1,036	3.5	881	21.7
Loans	749	7,43	0.8	604	24.1
Total Liabilities	915	8,79	4.1	749	22.2
Deposits	811	8,09	0.2	705	15.0
Shareholder's Equity	158	157	0.3	132	19.0

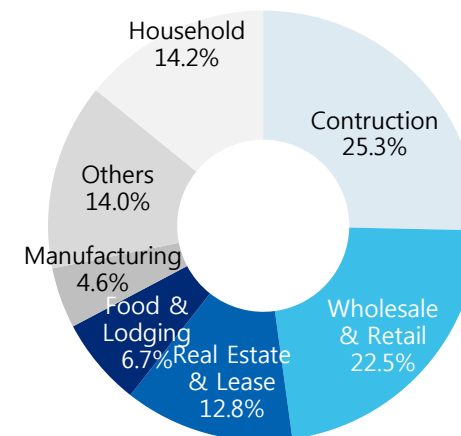
Note) PPCBank uses USD for accounting purpose, and the above figures may change due to F/X effect

Loans(Wbn) & Growth(Q-Q)

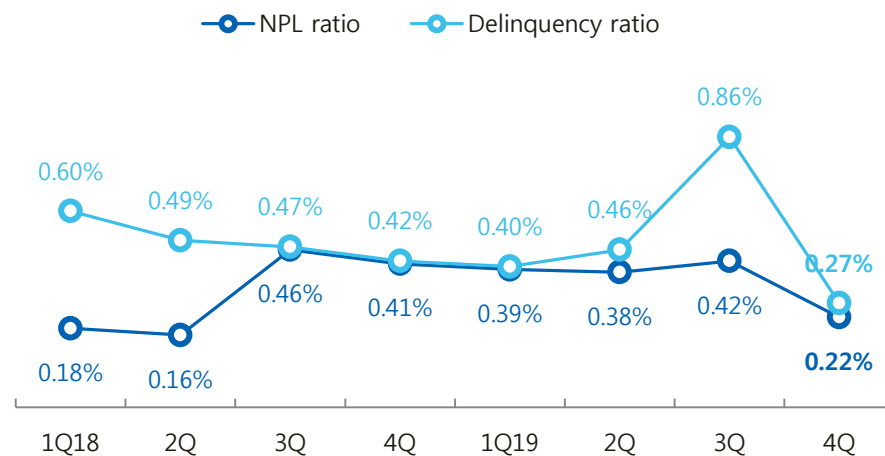


Note) % Growth does not reflect the USD/KRW translation effect

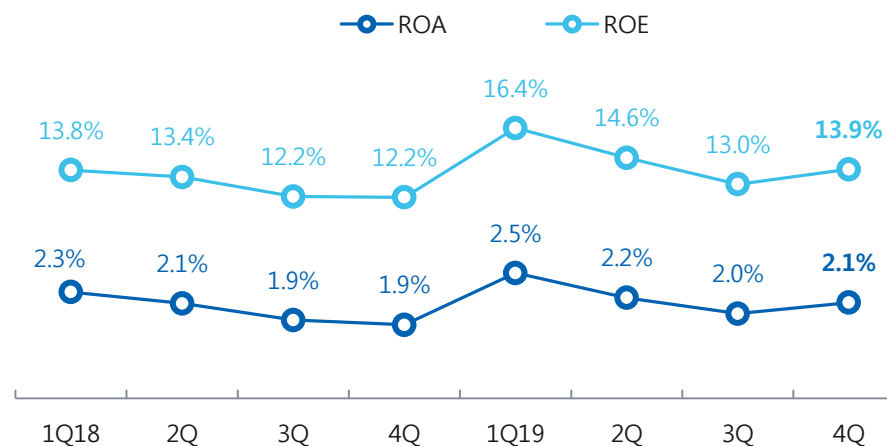
Loan Portfolio



NPL Ratio & Delinquency Ratio



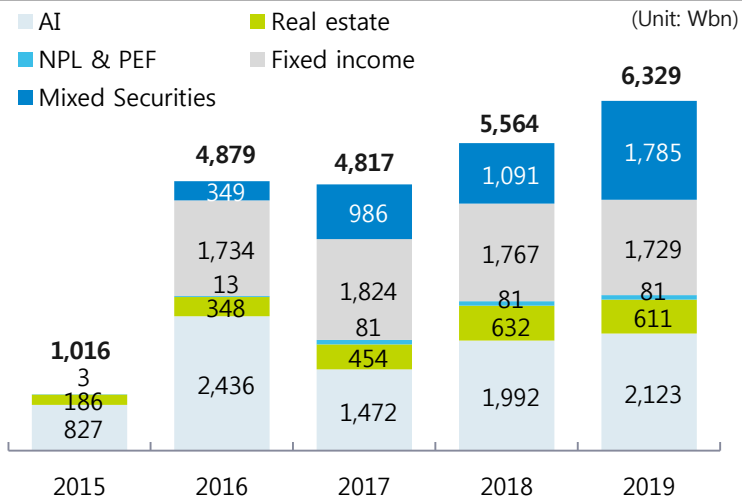
ROA & ROE (cumulative)



III. Results by Subsidiaries

- **JB Asset Management**

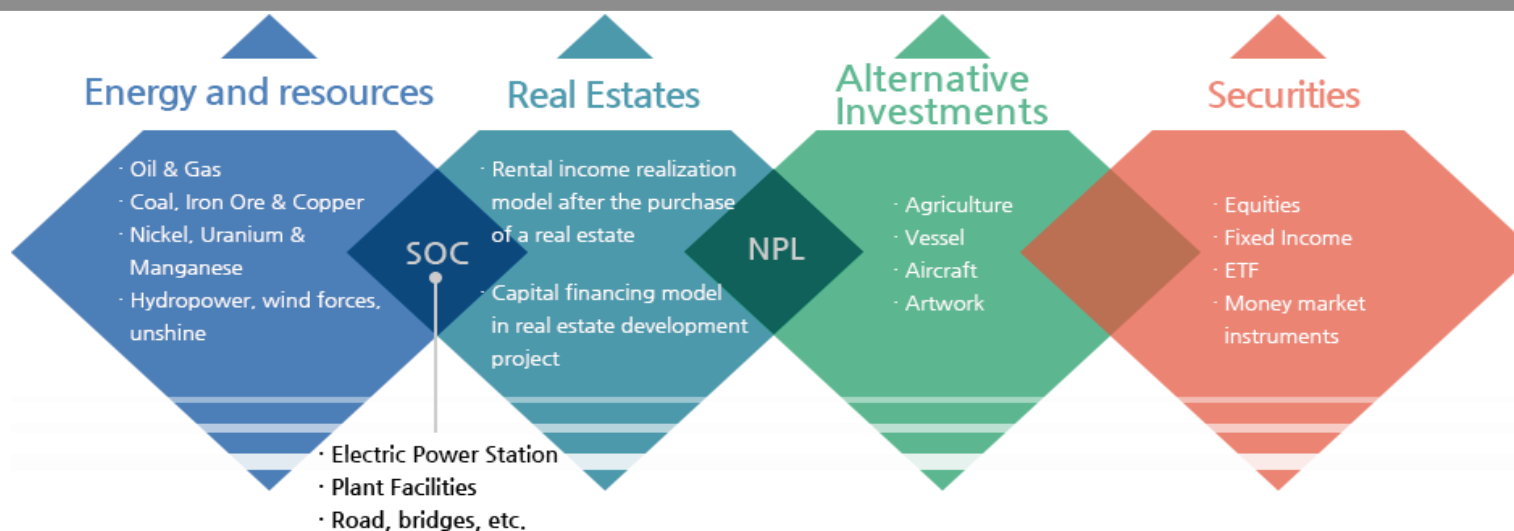
AUM by Funds



Income Statement

(Unit: Wbn, %)	4Q19	3Q19	Q-Q	4Q18	Y-Y	2019	2018	Y-Y
Operating Revenue	4.6	3.3	39.2	4.3	8.0	14.7	13.8	6.5
Trading Fee	4.5	2.8	60.2	3.9	15.1	13.2	12.5	5.2
Trading Income	0.1	0.5	-82.2	0.3	-74.1	1.5	1.3	17.4
Interest Income	0.0	0.0	-9.0	0.0	-24.3	0.1	0.1	40.1
Operating Expense	10.8	2.9	269.1	3.9	181.0	19.1	11.4	67.8
Operating Profit	-6.2	0.4	-	0.4	-	-4.4	2.4	-
Net Income	-4.0	0.4	-	0.4	-	-2.3	2.3	-

Business Domain



JB Financial Group



Investor Relations

www.jbfg.com

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