Industrial Bank of Korea
1Q26 Earnings Release

April. 2026



IBK기업은행

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- The operating results presented herein have not yet received a complete and full review by the external auditor and the Board of Directors, and may be subject to change in the due course of further process.
- Some of the totals may not sum due to the rounding.
- Hereinafter, the term “IBK” refers to Industrial Bank of Korea, “SME(s)” to Small and Medium-sized Enterprise(s).



IBK기업은행

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Key Performance Summary



Profitability

Con. **W753.4bn** (△7.5% YoY)

Bank **W666.3bn** (△12.4% YoY)

- Despite FX valuation losses amid a sharp spike in the exchange rate, **earnings remained resilient**, supported by **a NIM rebound driven by lower funding costs** and **steady SME lending**
- **Earnings diversification efforts delivered results**, including higher valuation gains on investments in promising and innovative companies

Loan Growth

Total **+W2.3tn** (+0.7% YTD)

SME **+W2.4tn** (+0.9% YTD)

- **SME loans** rose KRW 2.4tn(+0.9%) from year-end to **KRW 264.2tn**, driving total loan growth of KRW 2.3tn(+0.7%)
- Despite intensifying competition, **IBK maintained a 24.4% share of the SME loan market** and **remained a leader in SME finance** through **proactive productive financing**

Asset Quality

NPL Ratio	Credit Cost Ratio
1.28%	**0.43%**
(flat YTD)	(△4bp YTD)

- Amid a tougher SME operating environment due to the prolonged Iran conflict, **the NPL ratio remained stable at the year-end level of 1.28%** through preemptive asset quality management
- **The Credit Cost Ratio** saw **a slight improvement** of 4bp from year-end, supported by **preemptive provisioning** for future losses

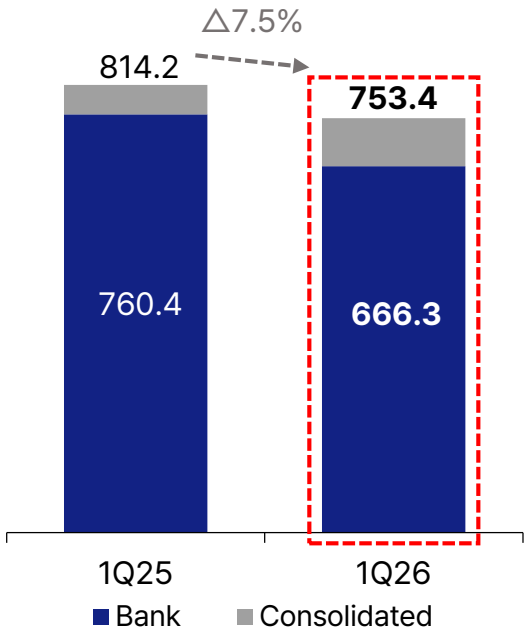
Productive Finance | Corporate Value-up

IBK Productive Finance	IBK Corporate Value-up
30-300 Project	**Quarterly Dividends**
Supplying W300tn by 2030	(Record Date: 2026.07.31.)

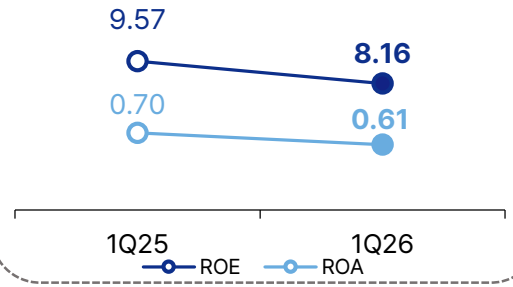
- IBK actively advanced its own model of productive financing, **faithfully fulfilling its role as a policy financial institution**
- **Quarterly dividends to be introduced for the first time** (Record Date: 2026.07.31, DPS: to be announced in July 2026)

Financial Highlights [Bank]

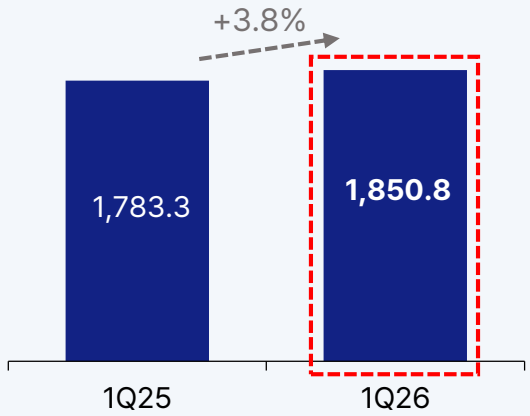
Net Income (KRW bn)



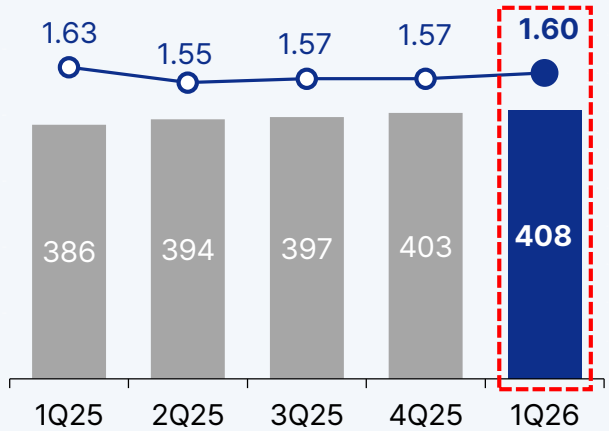
ROE·ROA (Consolidated) (%)



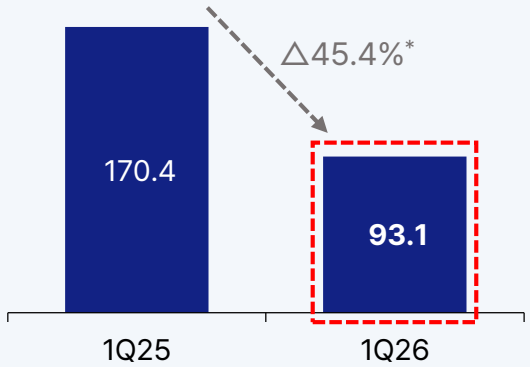
Interest Income (KRW bn)



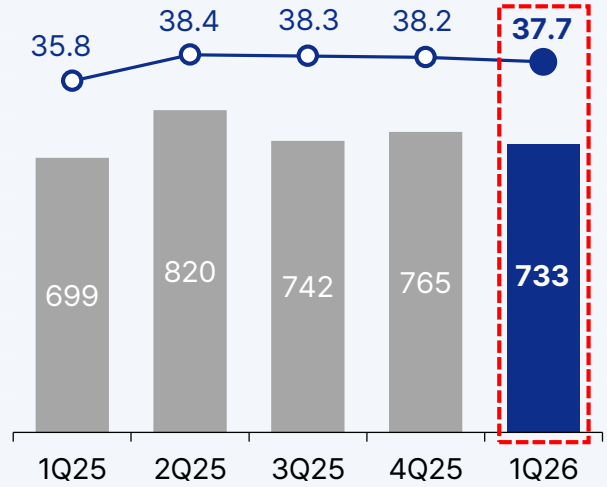
NIM·Interest Earning Assets (%, KRW tn)



Non-Interest Income (KRW bn)



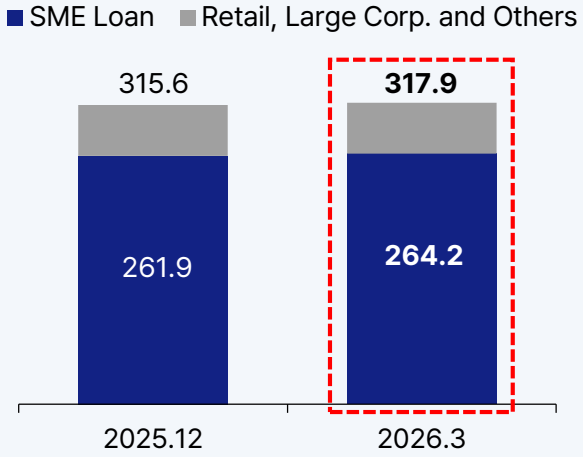
CIR·SG&A Expenses (%, KRW bn)



* KRW 91.1bn FX valuation loss in 1Q26 from a spike in the KRW/USD rate

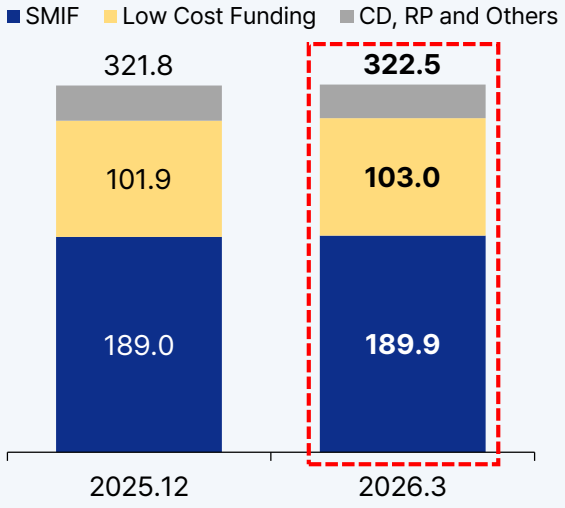
Financial Highlights [Bank]

Loans (KRW tn)

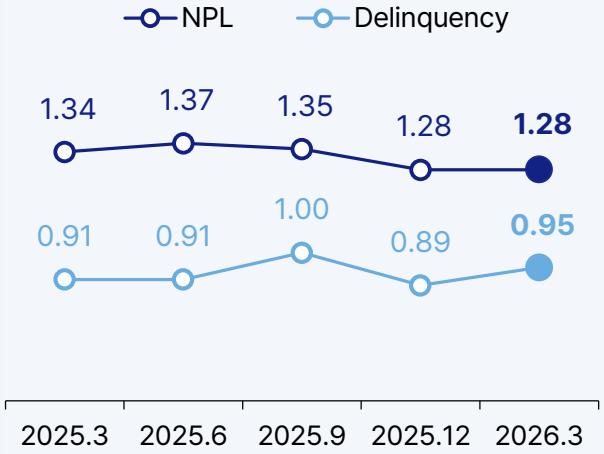


* Market share in won-denominated loans based on BOK data (excl. finance and insurance sector)

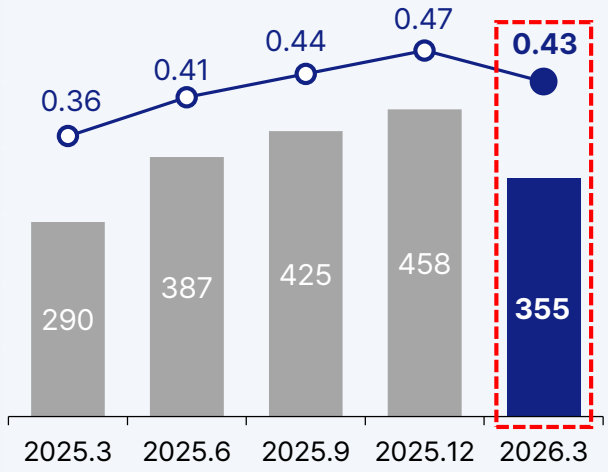
Deposits (KRW tn)



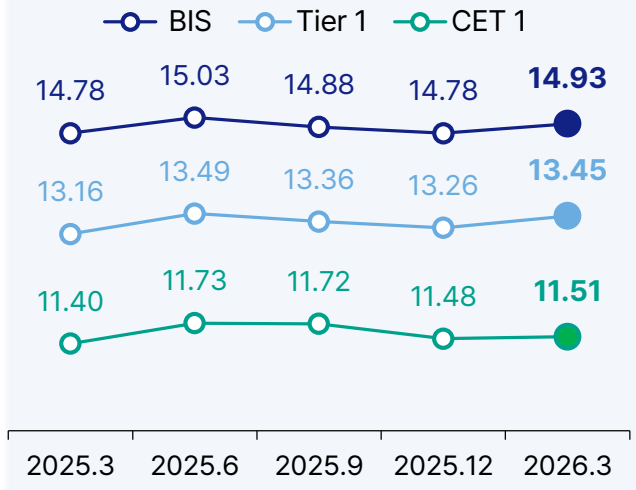
NPL Ratio·Total Delinquency Ratio (%)



Net Provision·CCR (KRW bn, %)



BIS Ratio (Consolidated) (%)



DPS·Dividend Payout Ratio (Bank) (KRW, %)

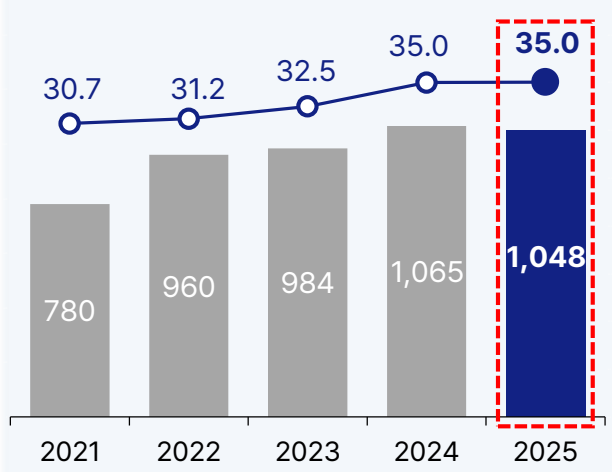


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Income Details

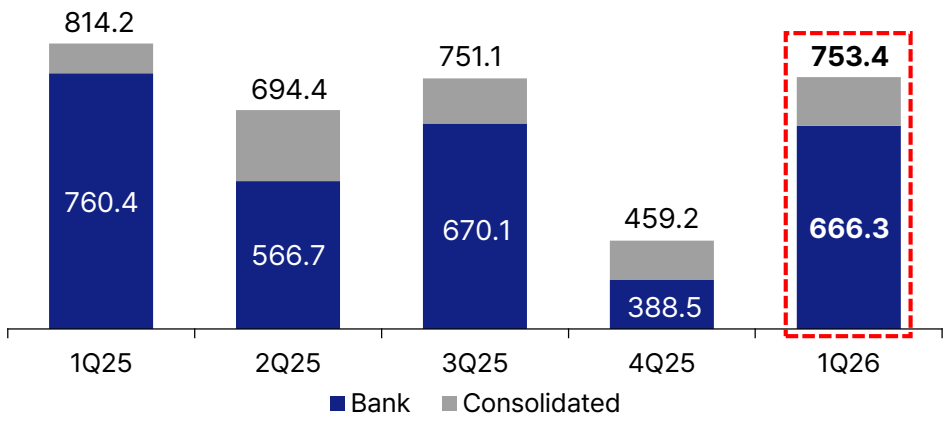
Income Statement [Consolidated]

(KRW bn)	1Q26	4Q25	QoQ%	1Q25	YoY%
Interest Income	1,991.8	1,993.0	*-0.1*	1,920.9	*3.7*
Non-Interest Income	97.7	195.3	*-50.0*	159.7	*-38.8*
SG&A Expenses	780.0	815.4	*-4.3*	747.7	*4.3*
Pre-Provision Operating Profit	1,309.5	1,372.9	*-4.6*	1,332.8	*-1.8*
Net Provision	376.9	645.5	*-41.6*	308.8	*22.1*
Operating Income	**932.6**	**727.4**	***28.2***	**1,024.0**	***-8.9***
Net Non-Op. Income	40.9	-54.3	*N.A*	25.1	*63.1*
Pretax Income	973.5	673.1	*44.6*	1,049.1	*-7.2*
Income Tax	220.1	213.9	*2.9*	234.9	*-6.3*
Net Income	**753.4**	**459.2**	***64.1***	**814.2**	***-7.5***
(Controlling Interest)	748.7	462.5	61.9	808.6	*-7.4*

Income Statement [Bank]

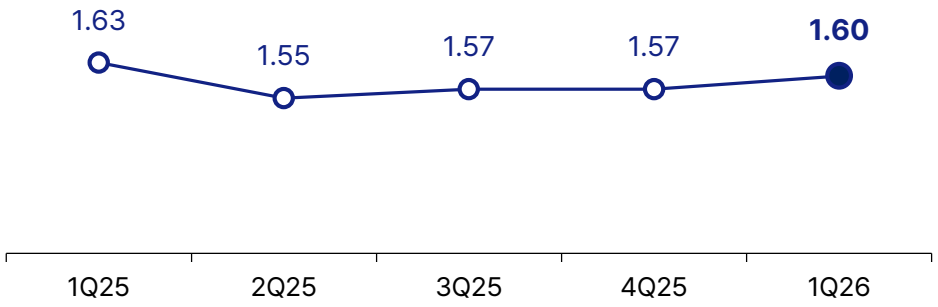
(KRW bn)	1Q26	4Q25	QoQ%	1Q25	YoY%
Interest Income	1,850.8	1,844.1	*0.4*	1,783.3	*3.8*
Non-Interest Income	93.1	180.3	*-48.4*	170.4	*-45.4*
SG&A Expenses	732.8	764.5	*-4.1*	698.7	*4.9*
Pre-Provision Operating Profit	1,211.1	1,259.9	*-3.9*	1,255.0	*-3.5*
Net Provision	357.0	565.6	*-36.9*	293.5	*21.6*
Operating Income	**854.1**	**694.3**	***23.0***	**961.5**	***-11.2***
Net Non-Op. Income	12.3	-129.3	*N.A*	13.9	*-11.4*
Pretax Income	866.4	565.1	*53.3*	975.4	*-11.2*
Income Tax	200.1	176.5	*13.4*	215.0	*-6.9*
Net Income	**666.3**	**388.5**	***71.5***	**760.4**	***-12.4***

Net Income (KRW bn)

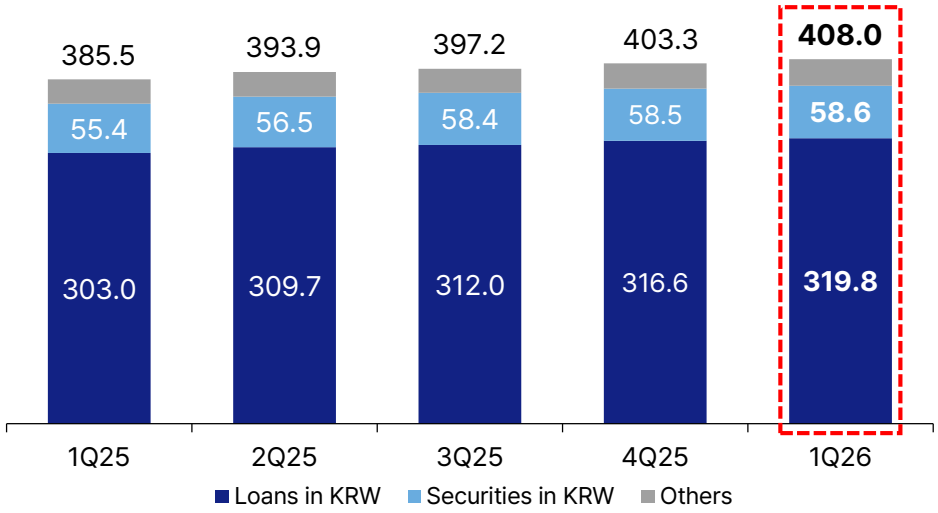


Interest Income [Bank]

NIM (%)



Interest Earning Assets (Quarterly avg., KRW tn)

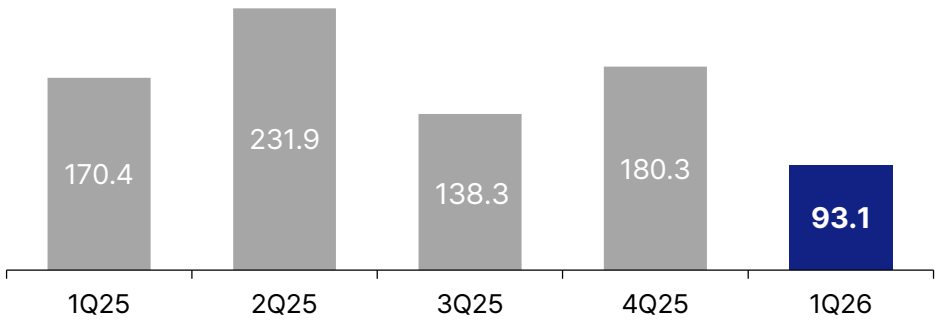


Interest Income Details

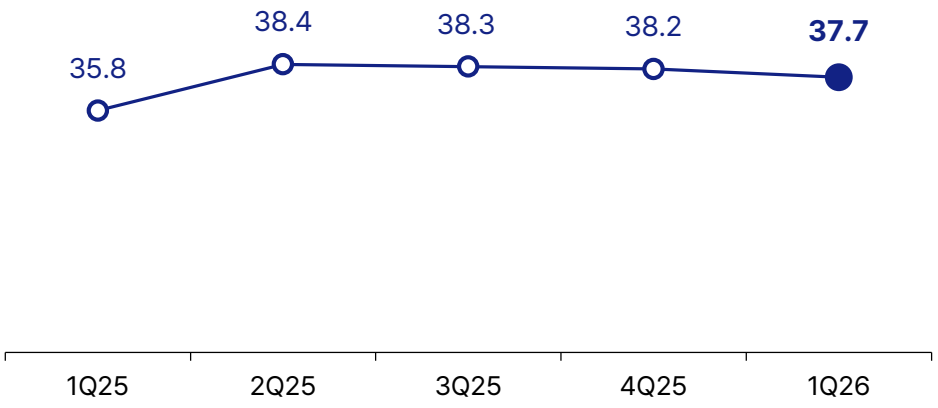
(KRW bn)	1Q26	4Q25	QoQ%	1Q25	YoY%
Interest Revenue	**3,976.6**	**3,987.5**	***-0.3***	**4,120.4**	***-3.5***
Loans	3,164.4	3,186.1	*-0.7*	3,328.2	*-4.9*
Credit Card	128.9	135.0	*-4.5*	125.2	*3.0*
(Credit Purchase)	118.1	123.9	*-4.7*	113.6	*4.0*
Securities	480.1	480.8	*-0.1*	469.5	*2.3*
Others	203.2	185.7	*9.4*	197.5	*2.9*
Interest Expense	**2,125.8**	**2,143.5**	***-0.8***	**2,337.0**	***-9.0***
Deposits	419.4	434.5	*-3.5*	449.8	*-6.8*
SMIF Bonds & etc.	1,706.4	1,709.1	*-0.2*	1,887.2	*-9.6*
Interest Income	**1,850.8**	**1,844.1**	***0.4***	**1,783.3**	***3.8***

Non-Interest Income · SG&A [Bank]

Non-Interest Income (KRW bn)



Cost-to-Income Ratio (%)



Non-Interest Income Details

(KRW bn)	1Q26	4Q25	QoQ%	1Q25	YoY%
Net Non int. Income	**93.1**	**180.3**	***-48.4***	**170.4**	***-45.4***
Fee Income	154.5	156.5	*-1.3*	157.4	*-1.9*
Gain/Loss from F/X Transactions&Derivatives	-61.2	21.3	*N.A*	33.9	*N.A*
Securities related	239.4	176.0	*36.0*	219.9	*8.9*
Gain/Loss on Loan Disposal	32.1	90.1	*-64.4*	21.7	*48.1*
Others [1]	-271.7	-263.6	*N.A*	-262.5	*N.A*

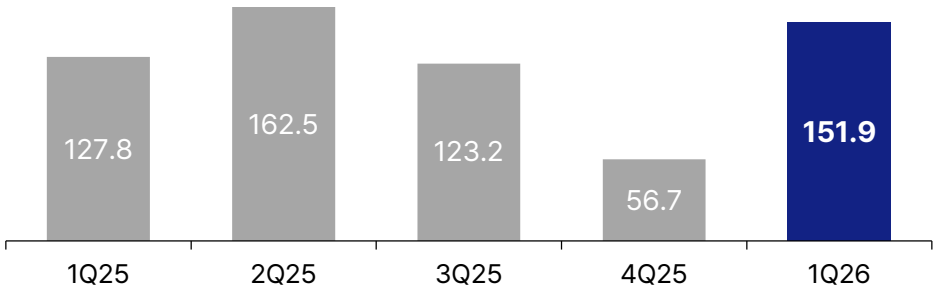
1) Trust Income, Fee Expense, Credit Guarantee Fund Contribution, Deposit Insurance Premium, etc.

SG&A Expenses Details

(KRW bn)	1Q26	4Q25	QoQ%	1Q25	YoY%
SG&A Expenses	**732.8**	**764.5**	***-4.1***	**698.7**	***4.9***
Salaries	373.8	379.5	*-1.5*	359.8	*3.9*
Admin. Expenses	359.0	385.0	*-6.8*	338.9	*5.9*
(Employee Welfare Fund)	61.8	-	*N.A*	65.0	*-4.9*

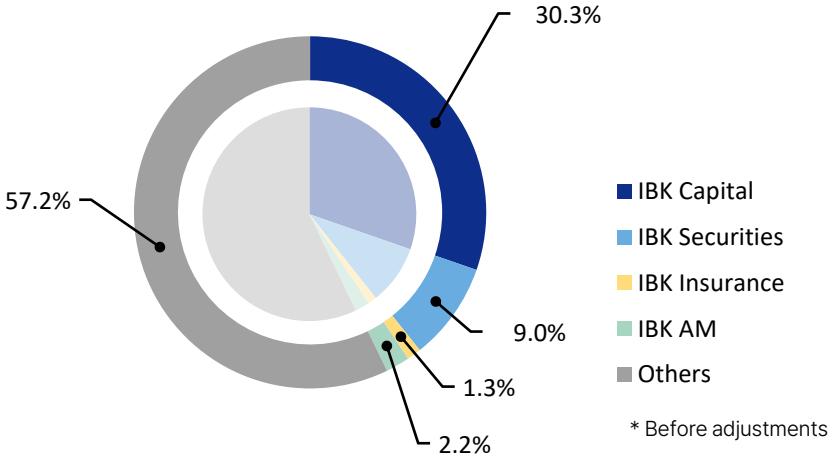
Subsidiaries

Income from Key Subsidiaries (KRW bn)



▪ Before adjustments

Net Income Contribution (Cumulative)



* Before adjustments

Consolidated Income Details

(KRW bn)	1Q26	4Q25	QoQ%	1Q25	YoY%
Bank	**666.3**	**388.5**	***71.5***	**760.4**	***-12.4***
Subsidiaries	**151.9**	**56.7**	***167.9***	**127.8**	***18.9***
Key Subsidiaries	68.6	-31.3	*N.A*	77.4	*-11.4*
IBK Capital	46.0	50.2	*-8.4*	52.4	*-12.2*
IBK Securities	13.7	11.4	*20.2*	12.0	*14.2*
IBK Insurance	2.0	-5.5	*N.A*	5.2	*-61.5*
IBK Savings Bank	-1.3	-26.8	*N.A*	-5.3	*-N.A*
IBK AM	3.4	2.8	*21.4*	2.4	*41.7*
IBK Venture Investment & Others [1]	-0.3	-11.3	*N.A*	0.2	*N.A*
Overseas [2]	5.1	-52.1	*N.A*	10.5	*-51.4*
SPC, Funds & Others	83.3	88.0	*-5.3*	50.4	*65.3*
Adjustments	-64.8	14.0	*N.A*	-74.0	*N.A*
Con. Net Income	**753.4**	**459.2**	***64.1***	**814.2**	***-7.5***
(Controlling Interest)	748.7	462.5	*61.9*	808.6	*-7.4*

1) IBK System, IBK Credit Information, IBK Service
2) IBK China, IBK Indonesia, IBK Myanmar, IBK Poland

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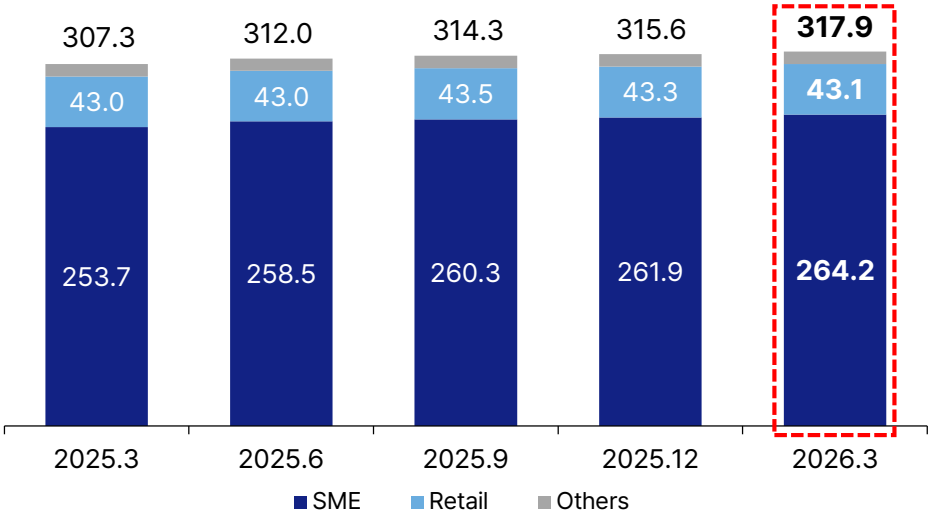
05 Capital Adequacy

06 Appendix

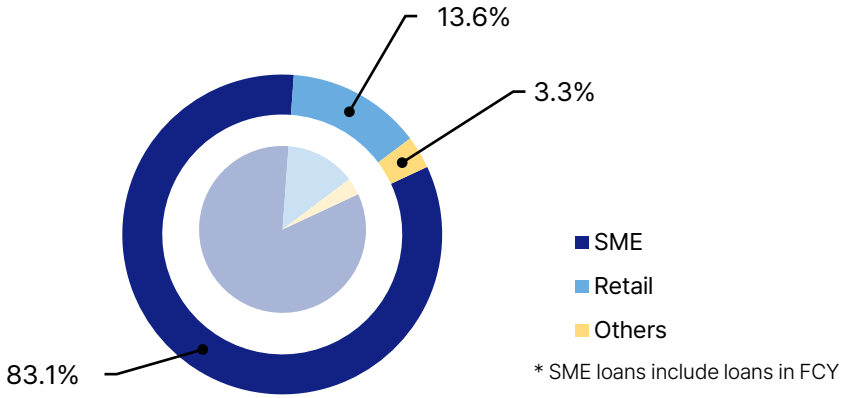


Total Loans [Bank]

Loan Portfolio (KRW tn)



Loan Composition



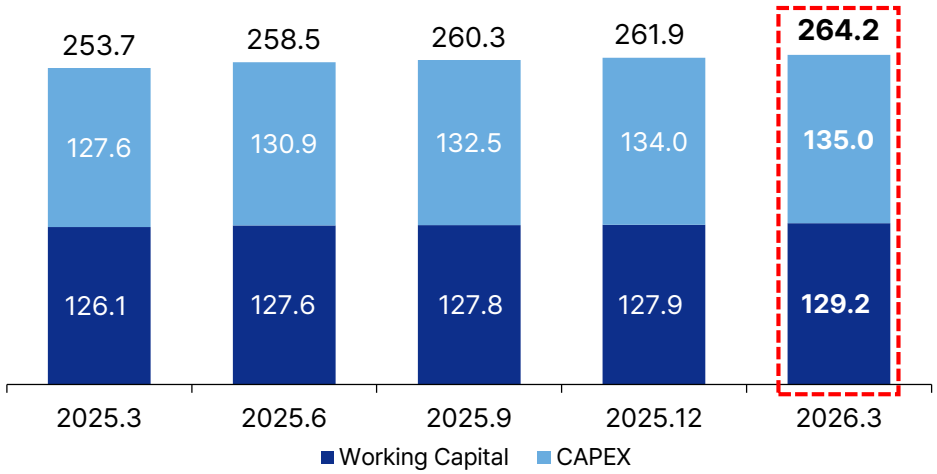
Loan Portfolio Details

(KRW bn)	2026.3	2025.12	QoQ%	2025.3	YoY%
SME	**264,244**	**261,879**	***0.9***	**253,663**	***4.2***
Working Capital	129,278	127,915	*1.1*	126,053	*2.6*
CAPEX	134,966	133,963	*0.7*	127,610	*5.8*
Retail	**43,131**	**43,294**	***-0.4***	**43,036**	***0.2***
Mortgage [1]	28,779	28,681	*0.3*	27,956	*2.9*
General [2]	14,352	14,613	*-1.8*	15,080	*-4.8*
Others	**10,505**	**10,451**	***0.5***	**10,638**	***-1.2***
Total	**317,881**	**315,623**	***0.7***	**307,337**	***3.4***

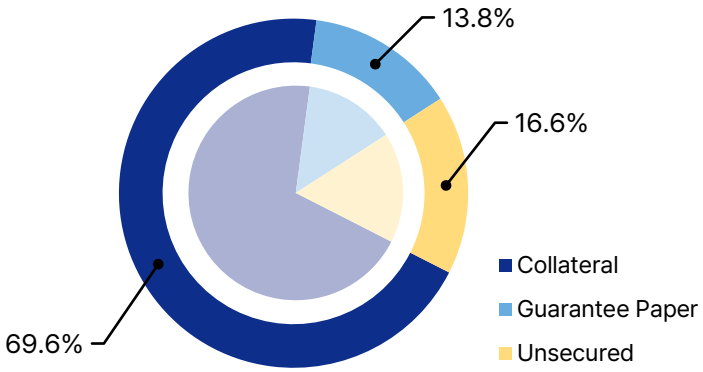
1) Including KRW 251.9bn of non-transferred balance
2) Including KRW 244.3bn of credit card loans

SME Loans [Bank]

SME Loan Portfolio (KRW tn)



SME Loans by Collateral



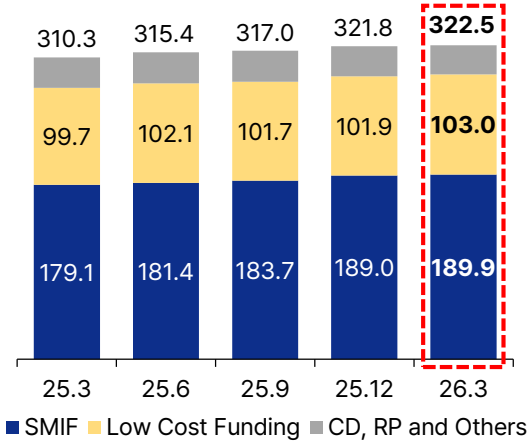
SME Loans by Industry

(KRW bn)	2026.3 Amt.(A)	2026.3 (%)	2025.12 Amt.(B)	2025.12 (%)	YTD (A-B)	YTD (%p)
Manufacturing	**138,145**	***52.3***	**136,546**	***52.1***	***1,599***	***0.2***
Textile·Apparel·Leather	7,466	*2.8*	7,417	*2.8*	49	*0.0*
Chemical Product	9,438	*3.6*	9,302	*3.6*	136	*0.0*
Rubber·Plastic Product	12,325	*4.7*	12,172	*4.7*	153	*0.0*
Basic·Fabricated Metal	27,428	*10.4*	27,122	*10.3*	306	*0.1*
Other Machinery	25,238	*9.5*	25,180	*9.6*	58	*-0.1*
Electronic Machinery	8,960	*3.4*	8,645	*3.3*	315	*0.1*
Comm. Devices	7,317	*2.8*	7,151	*2.7*	166	*0.1*
Automobiles	9,402	*3.6*	9,353	*3.6*	49	*0.0*
Others	30,571	*11.5*	30,206	*11.5*	365	*0.0*
Wholesale & Retail	**42,028**	***15.9***	**41,595**	***15.9***	***433***	***0.0***
Real Estate Lease	**31,733**	***12.0***	**31,858**	***12.2***	***-125***	***-0.2***
Construction	**7,926**	***3.0***	**7,674**	***2.9***	***252***	***0.1***
Lodging & Dining	**4,838**	***1.8***	**4,914**	***1.9***	***-76***	***-0.1***
Others	39,574	*15.0*	39,292	*15.0*	282	*0.0*
Total	**264,244**	***100.0***	**261,879**	***100.0***	**2,365**	**-**

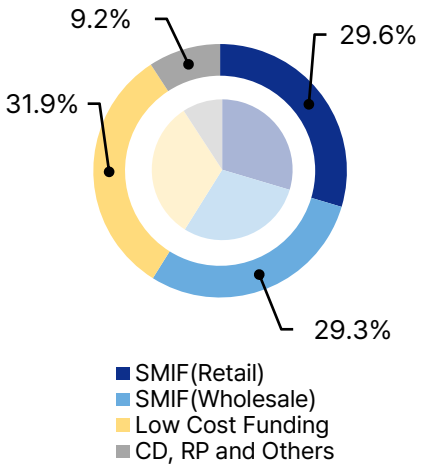
* Including Loans in FCY

Total Deposits [Bank]

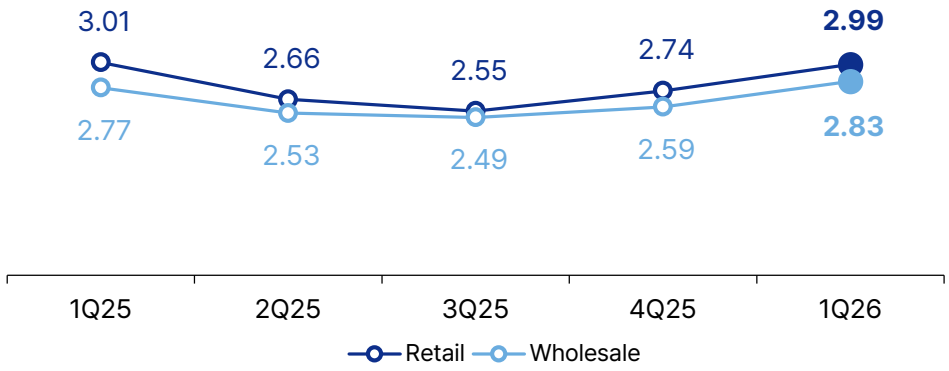
Funding Trends
(excl. Trust) (KRW tn)



Deposit Composition
(excl. Trust)



SMIF Bond Yield (%)



* 1-year SMIF bonds issued during the quarter

Deposit Portfolio Details

(KRW bn)	2026.3	2025.12	QoQ%	2025.3	YoY%
Deposit	**129,379**	**129,159**	***0.2***	**126,020**	***2.7***
Core Deposit[1)]	86,348	86,454	*-0.1*	84,150	*2.6*
MMDA	16,621	15,407	*7.9*	15,553	*6.9*
Others (Time/Installment)	26,410	27,297	*-3.2*	26,318	*0.3*
CD, RP, Covered Bill	**3,269**	**3,659**	***-10.7***	**5,160**	***-36.7***
Small & Medium-sized Industry Financing Bond	**189,886**	**188,995**	***0.5***	**179,140**	***6.0***
Retail	95,436	98,312	*-2.9*	99,362	*-4.0*
Wholesale	94,450	90,683	*4.2*	79,777	*18.4*
Sub Total	**322,534**	**321,813**	***0.2***	**310,320**	***3.9***
Trust[2)]	**57,304**	**53,065**	***8.0***	**51,695**	***10.9***
Total Deposits	**379,838**	**374,878**	***1.3***	**362,014**	***4.9***

* Monthly Average B/S Balance
1) Corp. Free Savings + Savings Deposit + Demand Deposit (excl. MMDA)
2) Money Trust (excl. Mutual Fund)

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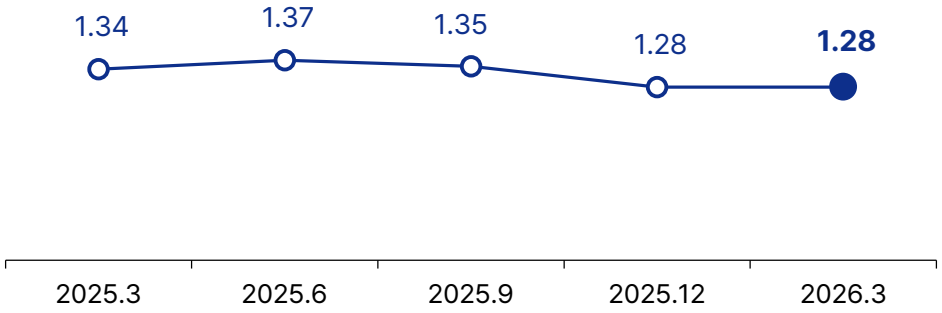
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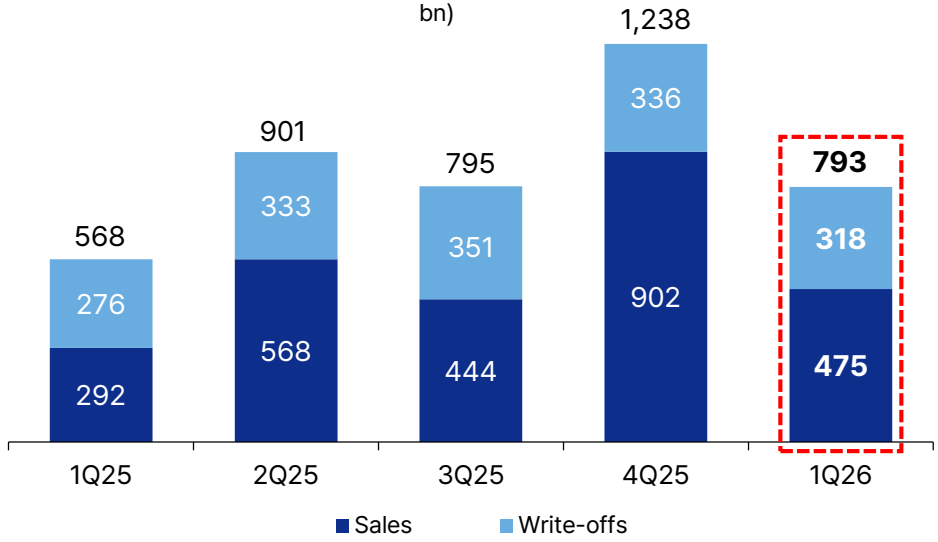


Asset Quality [Bank]

NPL(Substandard & Below) Ratio (%)



Loan Sales·Write-offs (KRW bn)

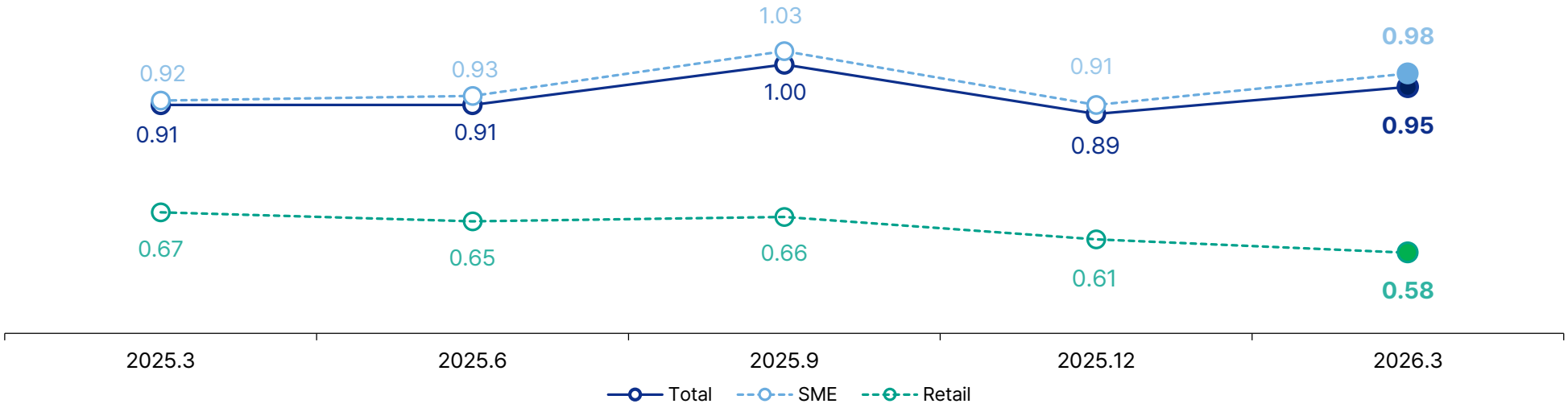


Asset Quality Details

(KRW bn)	2026.3	2025.12	QoQ%	2025.3	YoY%
Total Credit	**337,941**	**334,335**	***1.1***	**326,081**	***3.6***
Normal	327,965	324,389	*1.1*	316,529	*3.6*
Precautionary	5,665	5,663	*0.0*	5,198	*9.0*
Sub&Below	4,311	4,284	*0.6*	4,354	*-1.0*
Substandard	3,379	3,356	*0.7*	3,549	*-4.8*
Doubtful	229	289	*-20.8*	221	*3.5*
Estimated Loss	703	639	*10.1*	584	*20.3*
NPL Ratio	**1.28%**	**1.28%**	**-**	**1.34%**	***-0.06%p***
Loan Loss Allowance	4,535	4,613	*-1.7*	4,846	*-6.4*
NPL Coverage Ratio	**105.2%**	**107.7%**	***-2.5%p***	**111.3%**	***-6.1%p***

Delinquency Ratio [Bank]

Delinquency Ratio by Sector (%)

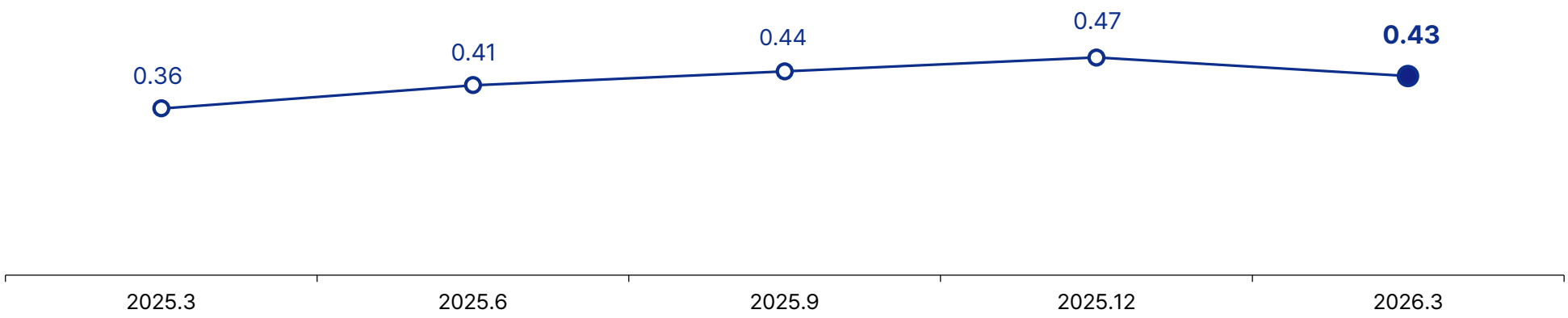


Delinquency Ratio by Industry

(%)	2025.3	2025.6	2025.9	2025.12	2026.3
Manufacturing	**0.92**	**0.91**	**0.95**	**0.79**	**0.86**
Construction	1.34	1.34	1.32	1.71	1.64
Real Estate Lease & Rental	0.54	0.64	1.16	0.87	1.28
Wholesale & Retail	1.02	1.04	1.08	1.02	1.07
Lodging & Dining	1.54	1.80	1.40	1.40	1.40

Provision for Credit Losses [Bank]

Credit Cost Ratio (%)



Provision for Credit Losses (YTD)

(KRW bn, %)	2025.3	2025.6	2025.9	2025.12	2026.3
Total Provisions	**289.6**	**676.1**	**1,101.3**	**1,558.8**	**354.7**
Recurring	289.6	676.1	1,101.3	1,558.8	354.7
Preemptive	-	-	-	-	-
Total Credit	**326,081**	**329,692**	**332,789**	**334,335**	**337,941**
Credit Cost Ratio (annualized)	0.36	0.41	0.44	0.47	0.43

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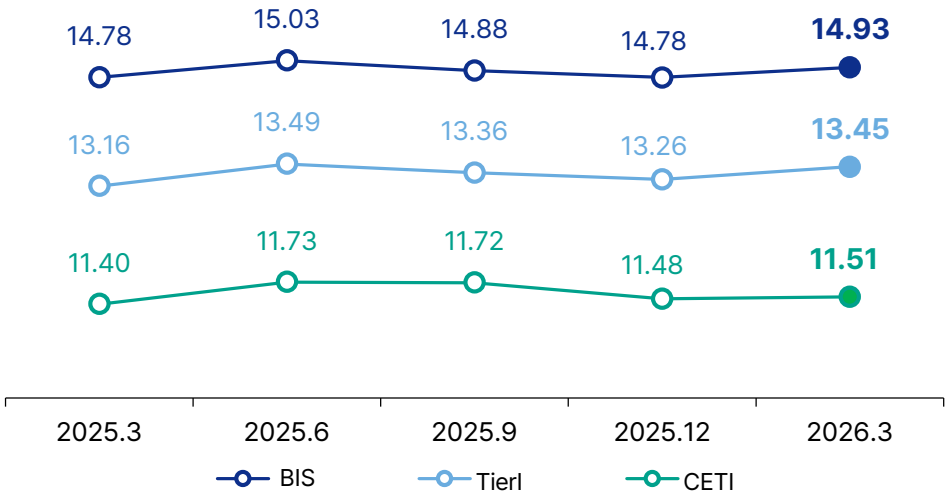
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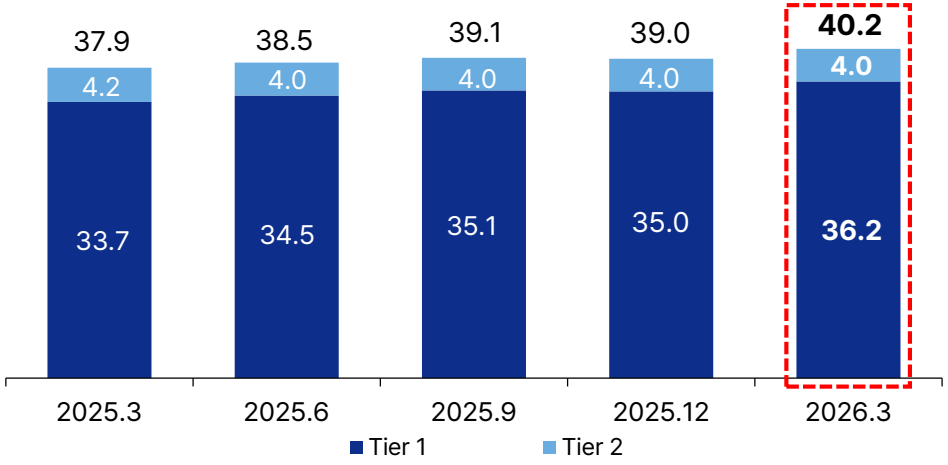


Capital Adequacy [Consolidated]

BIS Capital Adequacy Ratio (%)



BIS Capital Trends (KRW tn)



BIS Capital Details

(KRW bn, %)	2026.3	2025.12	2024.12
Tier 1 Capital	**36,198**	**35,029**	**32,788**
Common Equity Tier 1 Capital	30,982	30,318	28,450
Common Shares Issued	3,987	3,987	3,987
Capital Surplus	1,179	1,179	1,170
Retained Earnings	25,262	25,396	23,593
Other Comprehensive Income	965	986	659
Additional Tier 1 Capital	5,216	4,711	4,338
Tier 2 Capital	**3,974**	**4,014**	**4,138**
Subordinated Bonds	2,710	2,710	2,820
Provision for impairment	186	223	307
Others	1,078	1,081	1,011
Total BIS Capital	**40,172**	**39,043**	**36,926**
Risk-Weighted Assets	269,131	264,087	251,437
BIS Ratio	**14.93**	**14.78**	**14.69**
Tier 1 Ratio	13.45	13.26	13.04
CET 1 Ratio	11.51	11.48	11.32

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Subsidiary Overview



1Q26

(KRW bn, %)	Con.	Bank	Subsidiaries												
			IBK Capital	IBK Securities	IBK Insurance	IBK Savings Bank	IBK Asset Mgmt.	IBK Credit Info	IBK System	IBK Service	IBK Venture Investment	IBK China	IBK Indonesia	IBK Myanmar	IBK Poland
Total Assets (w/o Trust)	**564,730 (511,251)**	**519,907 (465,927)**	12,444	12,453	12,654	1,564	107	44	80	21	98	5,773	2,126	340	167
Equity	**37,200**	**33,668**	2,122	1,364	734	166	102	38	29	8	95	782	528	312	160
Net Income	**753.4**	**666.3**	46.0	13.7	2.0	-1.3	3.4	1.5	-0.5	-0.8	-0.5	4.9	1.9	1.2	-2.9
Ownership	-	100.0	100.0	87.8	100.0	100.0	100.0	100.0	55.6	100.0	100.0	100.0	91.5	100.0	100.0

FY25

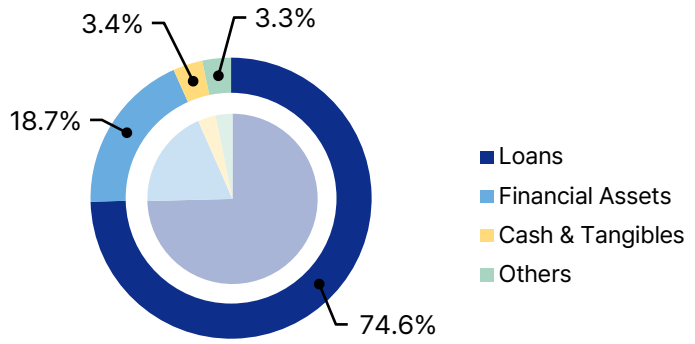
(KRW bn, %)	Con.	Bank	Subsidiaries												
			IBK Capital	IBK Securities	IBK Insurance	IBK Savings Bank	IBK Asset Mgmt.	IBK Credit Info	IBK System	IBK Service	IBK Venture Investment	IBK China	IBK Indonesia	IBK Myanmar	IBK Poland
Total Assets (w/o Trust)	**551,033 (500,693)**	**508,005 (457,158)**	12,071	10,403	12,716	1,530	106	43	90	23	99	6,161	2,032	319	168
Equity	**36,856**	**33,460**	2,076	1,372	752	167	100	38	30	9	95	726	508	296	159
Net Income	**2,718.9**	**2,385.8**	245.6	57.5	11.1	-56.1	10.6	2.7	-4.5	0.4	-1.8	26.9	-47.7	4.2	-1.0
Ownership	-	100.0	100.0	87.8	100.0	100.0	100.0	100.0	55.6	100.0	100.0	100.0	91.5	100.0	100.0

Condensed Balance Sheet [Bank]

(KRW bn)	2026.3	2025.12	QoQ%	2025.3	YoY%
Total Assets	**465,927**	**457,158**	*1.9*	**441,521**	*5.5*
Cash and due from Banks	13,539	21,472	*-36.9*	17,406	*-22.2*
Financial Assets	87,352	84,097	*3.9*	80,114	*9.0*
Loans*	347,523	337,718	*2.9*	329,037	*5.6*
Investment Properties	66	67	*-1.4*	67	*-2.1*
Property and Equipment	2,385	2,394	*-0.4*	2,427	*-1.7*
Other Assets	15,062	11,410	*31.6*	12,471	*20.8*
Total Liabilities	**432,259**	**423,698**	*2.0*	**410,082**	*5.4*
Deposits	157,387	160,531	*-2.0*	154,857	*1.6*
SMIF Bonds	198,328	193,349	*2.6*	183,555	*8.0*
Borrowings	42,030	44,156	*-4.8*	40,106	*4.8*
Other Liabilities	34,515	25,663	*34.4*	31,565	*9.3*
Total Capital	**33,668**	**33,460**	*0.6*	**31,439**	*7.1*
Trust Assets	53,980	50,847	*6.2*	49,774	*8.5*
Total Assets (inc. Trust)	**519,907**	**508,005**	*2.3*	**491,296**	*5.8*

* Loans Receivable at Amortized Cost

Asset Composition



Liability · Capital Composition

