

ONE
NEW
DNA
TRANSFORMATION

LETTER FROM THE CEO

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Two branches. Three hundred forty-seven people. One promise that never wavered. We embraced change, celebrated difference, and transformed every obstacle into opportunity. What drives us today is the same force that started it all – *One DNA, New Transformation* – the essence of who we are, and the vision of who we are becoming.

ONE DNA NEW TRANSFORMATION



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Interactive PDF User Guide

This report has been produced in an interactive PDF format, enabling convenient navigation to relevant web pages and supplementary information.

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THE CEO

Dear Valued Shareholders,

This year marks the 20th anniversary of Hana Financial Group — a meaningful milestone in our journey of growth and transformation. Over the past two decades, Hana Financial Group has evolved into a leading global financial group, with 14 subsidiaries across the full spectrum of financial services and 199 networks in 27 regions worldwide.

Today, we stand at a critical inflection point as we look toward becoming a financial group that endures for the next 100 years and beyond. Amid heightened geopolitical uncertainties, including tensions in the Middle East, rapidly evolving financial landscapes, and intensifying competition, we recognize that sustainable growth requires carefully balancing the interests of all stakeholders.

At the core of this journey lies a clear priority: sustainable value creation — a key pillar of our management strategy going forward.



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THIS IS OUR DNA



Total assets

KRW **675** trillion



No. of employees

21,400



Global presence

27 regions

Balanced growth beyond banking

Starting with just two branches as a late entrant to the market, our journey has been defined by challenge and perseverance. To overcome limited brand recognition and a small network, our 347 employees were guided by a single principle — “For the one goal, joy of customers” — and acted with unwavering dedication. As a result, in 1995, we surpassed KRW 10 trillion in total deposits within just 45 months of our founding. Since then, we have sustained a culture of continuous innovation, including the industry’s first introduction of private banking services.

Since the establishment of our holding company in 2005, we have firmly positioned ourselves as a leading financial group in Korea through continuous innovation and balanced growth. Beyond expanding our scale, we have achieved qualitative growth across profitability, asset quality, and operational efficiency.

The Group’s total assets have grown more than sixfold, from approximately KRW 100 trillion at inception to around KRW 675 trillion in 2025. The acquisition of Korea Exchange Bank in 2012 marked a pivotal milestone in strengthening our global business foundation, followed by the diversification of our portfolio through balanced expansion into non-banking businesses, including securities, card, and insurance.

Building on these achievements, we have expanded our global presence to 27 regions worldwide — the broadest among Korean financial institutions — reinforcing our position as a globally competitive, full-service financial group. We continue to expand our global business around key growth hubs such as India, Poland, and the Philippines, improving profit generation and reinforcing our localization-driven competitiveness.

Going forward, we will further enhance connectivity across our global hubs and deepen strategic partnerships to build a robust global earnings base while continuing to demonstrate our distinctive competitive edge in global markets.



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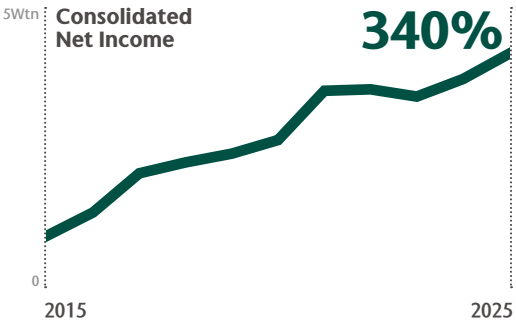
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TODAY
IS THE
FOUNDATION
OF TOMORROW



Hana Financial Group’s consolidated net income surged approximately 340% from 2015 to 2025, following the 2015 merger between Hana Bank and Korea Exchange Bank, outperforming peers in earnings growth.

Risks managed, value proven

From a profitability perspective, the Group’s return on equity (ROE) has improved from around 4% in 2015 to approximately 9% in recent years, reflecting a more stable earnings structure built on capital efficiency. Annual net income has also increased significantly, surpassing the KRW 4 trillion mark last year — the highest performance since the Group’s founding. This underscores the strengthened core competitiveness of each business segment and the continued diversification of our earnings base.

We continue to maintain industry-leading asset quality through proactive and disciplined risk management. As of 2025, the Group’s credit cost ratio (CCR) remained stable at approximately 0.29%, while adequate provisioning maintained strong loss-absorbing capacity amid an uncertain operating environment. These results demonstrate the resilience of the risk management framework we have reinforced since the global financial crisis.

Since announcing our Group-wide mid- to long-term ESG strategy in 2021, we have continued to strengthen our ESG framework in line with global standards — committing to carbon neutrality, joining the Net-Zero Banking Alliance (NZBA), and obtaining Science Based Target initiative (SBTi) validation. These efforts have been consistently recognized by leading global institutions and rating agencies, reflecting the Group’s strong ESG capabilities.

In terms of social value creation, we completed the “100 Childcare Centers Project,” contributing to childcare support and job creation. Building on this initiative, we have further expanded our inclusive finance and social responsibility efforts in 2025.



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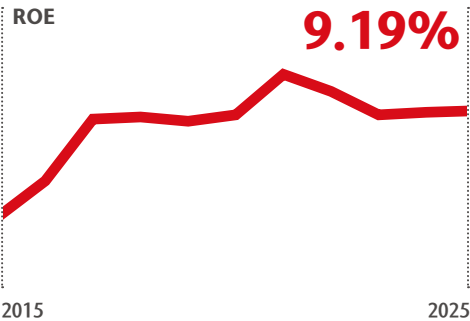
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THE
FUTURE
IS
CREATED
BY ALL



Hana Financial Group's ROE has improved from around 4% in 2015 to approximately 9% in recent years, reflecting a more stable, capital-efficient earnings structure.



What it means to “Be Hana”

We have also made meaningful progress in productivity. Over the past two decades, total assets have grown approximately sixfold and net income fourfold, while headcount has increased only about twofold. As a result, assets per employee have risen more than threefold and net income per employee more than twofold.

Notably, Hana Bank — our major subsidiary — ranks first among domestic banks in both pre-provisioning operating profit (PPOP) per employee and deposits per branch, underscoring its industry-leading efficiency. This reflects our ongoing efforts to enhance

productivity through digital transformation, branch optimization, and process innovation.

At the core of these achievements lies the “Be Hana” spirit — the defining value and DNA of Hana Financial Group. The spirit of “Be Hana” reflects our sincere commitment to putting customers first, while encouraging every employee to drive continuous change and innovation with passion, embrace diversity with an open mind, respect one another, and create opportunities for all.



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THIS IS NEW HANA

The financial industry stands at a critical juncture where traditional growth models and industry structures are being fundamentally reshaped. While banking has long been at the center of finance, non-banking sectors — including capital markets, insurance, and asset management — are expanding rapidly, blurring the boundaries between industries.

Customers no longer seek standalone financial products. Instead, they increasingly expect integrated solutions tailored to their life stages and financial goals. As a result, competition is shifting from products to platforms and customer experience.

Technological innovation and structural shifts in society are redefining the role of finance. Advances in AI and data are transforming both the productivity of financial services and the customer experience, while new domains such as digital assets are further expanding the boundaries of the industry.

At the same time, population aging, global migration, and the rise of small business-driven economies are accelerating demand for more tailored and differentiated financial solutions.

Beyond its traditional intermediary role, finance is increasingly expected to act as an “architect” that channels capital into the real economy and innovative industries, while expectations surrounding consumer protection and ESG responsibilities continue to rise.

These shifts underscore the need for financial groups to unlock new growth drivers through technology and innovation while creating sustainable value for society.

Grounded in this perspective, we aim to create sustainable value through three core strategies guided by the “Be Hana” spirit.

One DNA, HANA Strategy

Strategy ①



We grow with balance and strength

Maximizing core strengths to expand competitive lead, Enhancing non-bank competitiveness to drive profitability, Improving ROE

Strategy ②



We embrace change and drive innovation

Senior, foreign, and SOHO customers, AI and digital assets

Strategy ③



We create greater value for all

Value enhancement, risk management, productive finance, ESG management, corporate value enhancement, ESG, and social responsibility



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Strategy 1

We grow with balance and strength



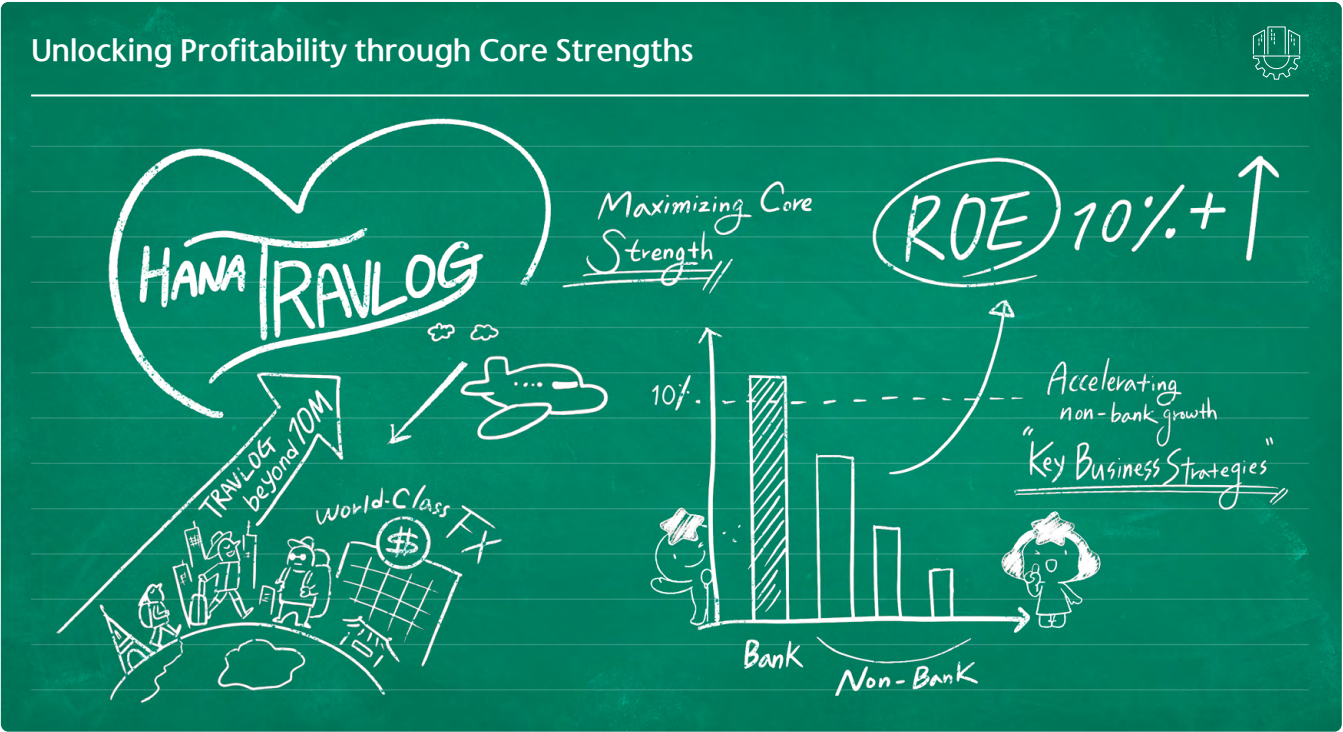
Reinforcing non-banking capabilities

We continue to strengthen core competitiveness in non-banking businesses to diversify our portfolio and build a more stable and balanced earnings base. In addition, by enhancing collaboration across subsidiaries and advancing integrated solutions tailored to customers’ lifestyle, the Group continues to strengthen its competitive edge in the market.

Travlog by Hana Card is a travel-focused financial service that combines foreign exchange, payment, and overseas spending features into a single platform. Integrated across the Group’s banking, card, insurance, and securities

services, it offers customers a seamless and convenient financial experience surpassing 10 million users shortly after its launch.

The Integrated Loan Limit Inquiry Service is a seamless Group-wide platform that enables customers to compare credit limits and interest rates for personal unsecured loans across multiple Hana Financial Group affiliates such as Bank, Card, Capital and Savings Bank in a single platform. In 2025, the service facilitated approximately 13,000 transactions, totaling KRW 164.0 billion in loan originations. This reflects the Group’s ability to reduce customer attrition while delivering optimal financial solutions.



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In addition, “My Home Pension,” a reverse mortgage product launched in April 2025 through collaboration between Hana Life and Hana Bank, was designated by the government as an innovative financial service, addressing shortcomings in existing reverse mortgage loans. It is a flagship example of cross-subsidiary collaboration that delivers both social value and profitability.

Looking ahead, we will strengthen the core competitiveness of our non-banking businesses with a strategic focus. In the capital markets segment, the Group will enhance wealth management services and digital platforms in its securities business, while further strengthening investment

banking capabilities and expanding financing support for strategically important industries and innovative companies. In asset management and venture capital, the Group will secure sustainable revenue streams and future growth drivers by leveraging its expertise and Group-wide collaboration framework. Meanwhile, subsidiaries for specialized credit finance and Savings Bank will focus on improving business fundamentals through asset quality management and operational streamlining. The insurance segment will also continue to enhance profitability by refining its product and channel strategies.

One company, one experience

Also, to further enhance synergies across subsidiaries and business segments, we will go beyond product bundling to establish a “one company” framework — enabling customers to experience financial services across different subsidiaries as if they are from a single company.

First, we will move beyond fragmented product offerings across subsidiaries to expand integrated solution packages aligned with customers’ life cycles. By combining the capabilities of our subsidiaries across key customer segments — including wealth management (WM), Small Office/Home Office (SOHO), and foreign nationals — we will deliver differentiated value and steadily increase cross-selling across the Group.

In addition, we will organically integrate data across subsidiaries — including loan and deposit data from Hana Bank, spending data from Hana Card, and investment preference data from Hana securities — to build a precision marketing framework that delivers the right products to customers at the right moment.

Meanwhile, the Group will further integrate digital and offline channels to unify customer touchpoints. We will enhance Hana 1Q into a comprehensive “super app” that seamlessly integrates fragmented services across all subsidiaries, while offline channels will be reorganized around multi-functional branches to provide specialized advisory services across wealth management, tax, real estate, and inheritance planning. Through these efforts, the Group will move beyond product-based sales to build long-term customer relationships and strengthen customer loyalty.

Strengthening Non-Bank Profitability alongside Hana Bank

Hana Securities

- WM Business advancement & revenue base expansion
- Strengthening integrated IB capabilities & profitability improvement
- Enhancing S&T competitiveness & global expansion

Hana Capital

- Portfolio rebalancing & revenue base enhancement
- Expanding business foundations through B2B channel growth

Hana Card

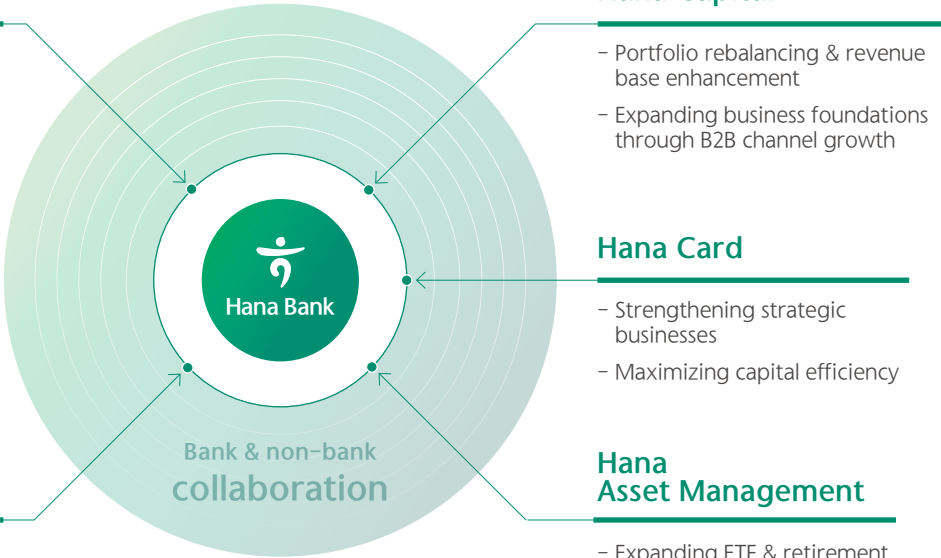
- Strengthening strategic businesses
- Maximizing capital efficiency

Hana Life, Hana Insurance

- Strengthening core products & improving business fundamentals

Hana Asset Management

- Expanding ETF & retirement pension market share



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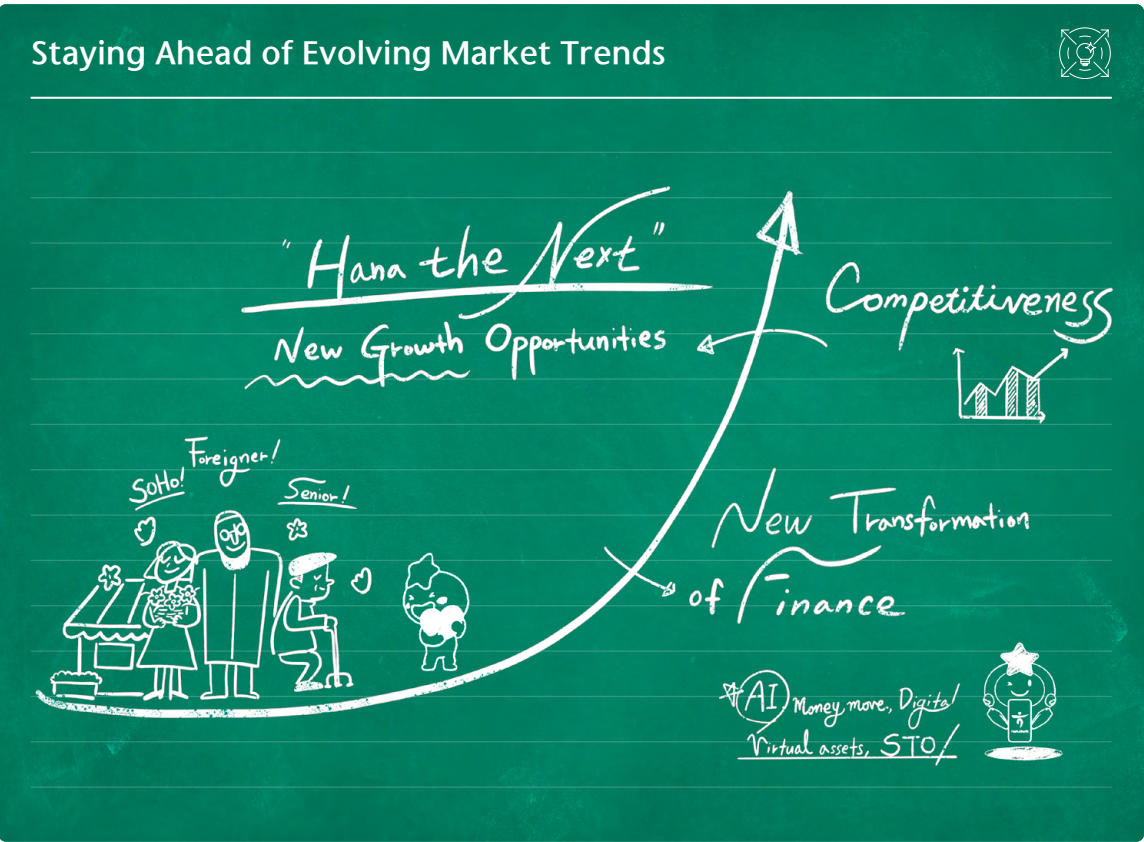
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Strategy 2

We embrace change and drive innovation



Three pillars of future growth

We have established a dedicated New Business and Future Value Division and identified seniors, foreign nationals, and small business owners as three core customer segments, laying a strong foundation for future growth.

In the senior market, the Group launched its dedicated brand “HANA THE NEXT” and has steadily expanded its related product offerings. In particular, “HANA THE NEXT – My Home Pension” — the industry’s first reverse mortgage product for homes valued above KRW 1.2 billion — has been well received by senior customers seeking stable cash flows. The Group has also opened HANA THE NEXT lounges in key areas of Seoul to provide retirement advisory services. In June 2025, it established “HANA THE NEXT Life Care,” a subsidiary of Hana Life, to enter the senior care business. Through these initiatives, the Group is advancing a comprehensive life care platform for seniors, spanning both financial and non-financial services.

In the foreign customer segment, the Group is enhancing its dedicated financial platform under the specialized brand “HANA THE EASY,” offering differentiated products — including the “HANA THE EASY Installment Savings” and the “HANA THE EASY Debit Card” — tailored to the needs of foreign customers.



HANA THE NEXT – Hana Financial Group’s unique solution for seniors’ valuable second chapter of life

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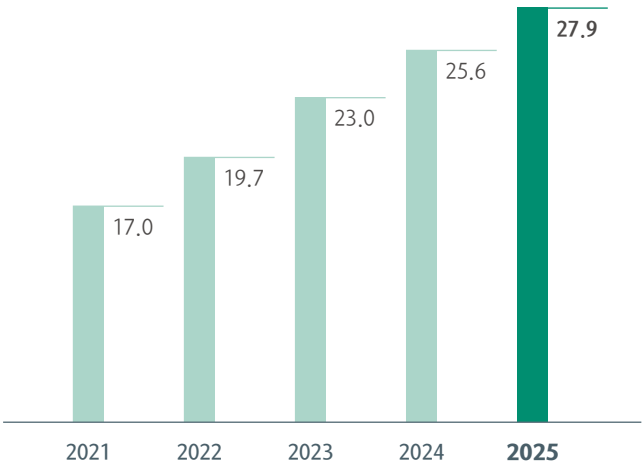
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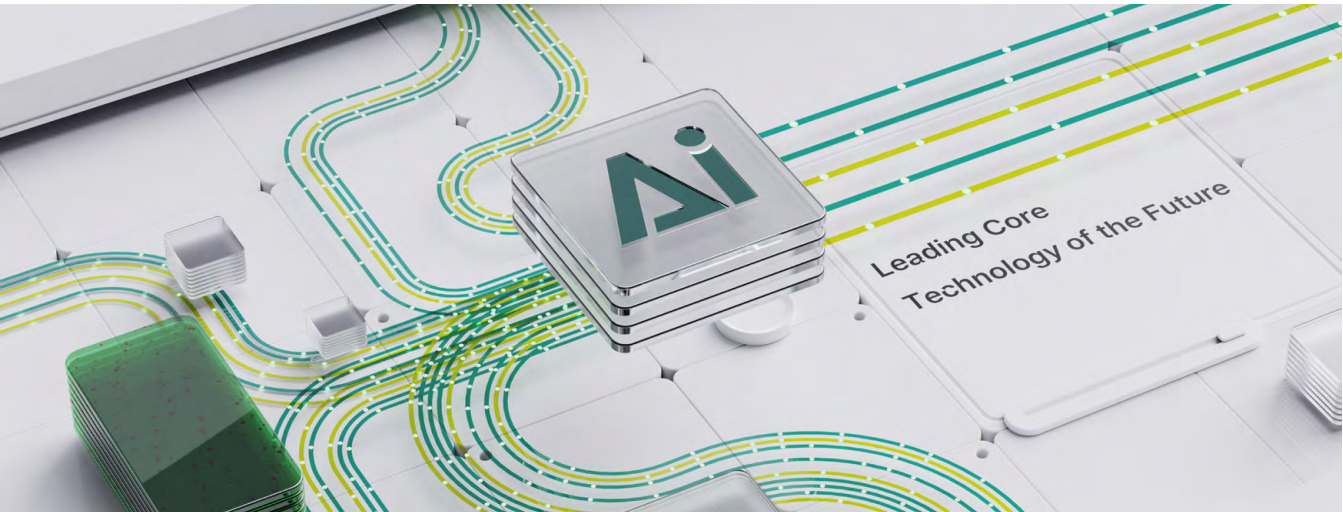


Digital Platform Subscribers (unit: million)



In the small business segment, the Group has significantly strengthened its support framework under the “HANA THE SOHO” brand. This includes upgrading dedicated mobile channels for small business owners, launching tailored savings and card products, and operating “HANA THE SOHO Lounge,” which provides financial consulting and policy financing advisory services. Through these initiatives, the Group is building a comprehensive support platform that extends beyond traditional financial services to integrate financing, advisory, and digital transformation for small business owners.

We continue to explore new markets and secure future growth drivers. One example is “Hana Gold Trust,” launched by Hana Bank — the industry’s first profit-oriented trust product backed by gold — marking an expansion into a new business area that bridges financial products and real assets. The product provides secure storage for gold while enabling customers to generate additional value from idle



assets. Through such initiatives the Group aims to establish new growth opportunities while delivering differentiated value to customers.

AI transformation, redefining finance

Alongside these efforts, we are proactively preparing for the institutionalization and expansion of digital assets, and will continue to fulfill our role as a financial institution aligned with evolving regulatory frameworks while securing future growth drivers. To this end, the Group will build a stablecoin-based infrastructure spanning both issuance and distribution, and expand everyday use cases through strategic partnerships with domestic and international partners, thereby advancing the digital asset ecosystem. Furthermore, through collaboration with leading digital asset players, the Group will develop blockchain-based financial services and continue to deliver innovative solutions that bring tangible benefits to customers.

Meanwhile, we are positioning artificial intelligence (AI) as a key growth driver and actively advancing AI transformation initiatives to fundamentally reshape the way we work and redefine customer experience. Internally, led by the Hana Institute of Technology, the Group conducts joint research across key subsidiaries to embed AI technologies throughout the organization. Externally, it is building a Group-wide AI ecosystem through startup incubation programs and strategic partnerships with leading Korean universities and AI innovators.

In addition, the Group is establishing a “Responsible AI” framework that prioritizes customer protection, explainability, and bias mitigation. Grounded in our principles of ethical management and customer-first philosophy, we are strengthening governance across the entire AI lifecycle while promoting practical adoption and embedding trusted AI practices.

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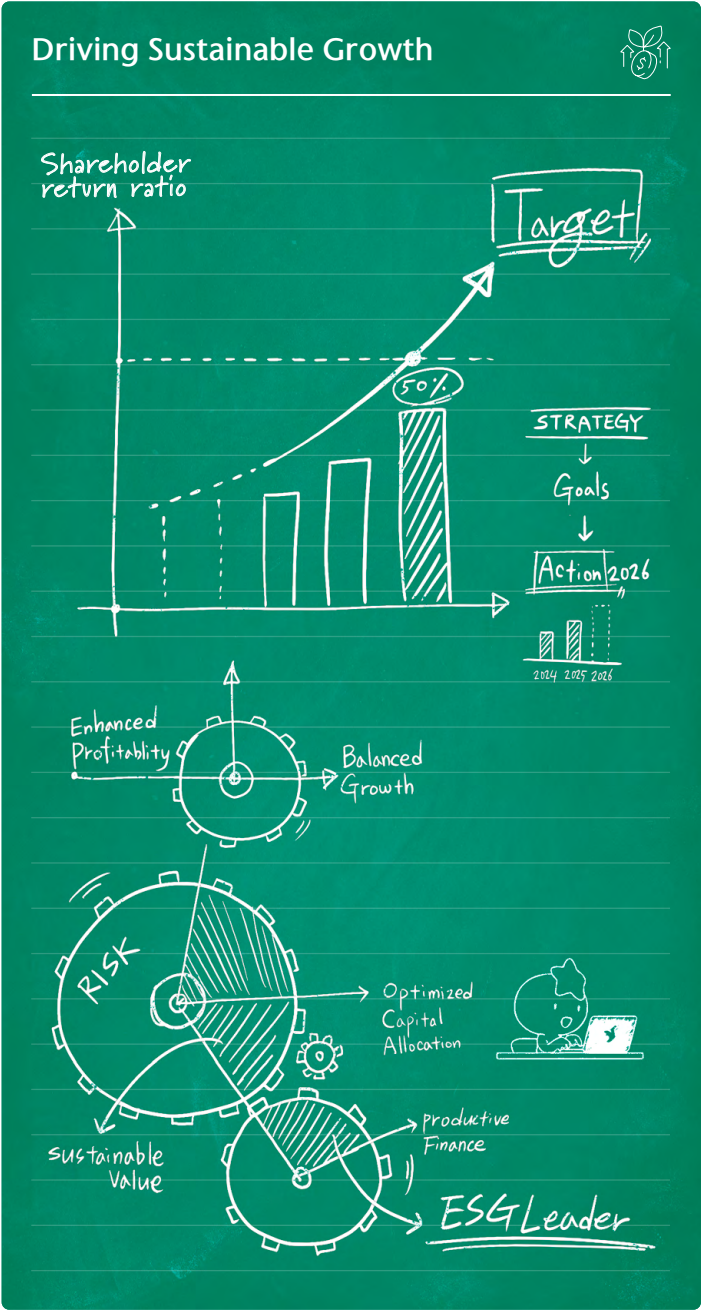
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Strategy 3

We create greater value for all

KRW **100** trillion by 2030
Hana Growth for All Project



Productive finance, sustainable growth

Hana Financial Group has established a clear execution framework to redirect capital from real estate-centric household lending toward productive investment in strategic industries, venture companies, small and medium-sized enterprises (SMEs), and regional development. This reflects a strategic shift to secure mid- to long-term growth, moving beyond policy-driven responses. By reallocating capital from structurally constrained areas — such as household loans and real estate project financing (PF) — to high-future-growth industries and companies, the Group aims to achieve sustainable and shared growth.

To this end, we have established an Investment and Productive Finance Division at the Group level, supported by dedicated productive finance organizations across the Group to strengthen collaboration and enhance execution capabilities. The Division is responsible for developing and monitoring subsidiary-level action plans to ensure the disciplined implementation of productive finance initiatives.

In particular, through the “Hana Growth for All Project” launched in 2025, the Group plans to deploy a total of KRW 100 trillion over five years to expand both productive and inclusive finance. Of this, KRW 84 trillion will be allocated to productive finance and KRW 16 trillion to inclusive finance. The initiative encompasses key Group-wide priorities, including a structural shift toward productive finance, enhanced financial consumer protection, leadership in digital finance, and broader access to wealth management services.

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Transforming finance for all

Meanwhile, Hana Financial Group continues to strengthen its ESG management practices to fulfill its role and responsibilities and contribute to balanced social growth. These efforts have been recognized by major domestic and international rating agencies. The Group maintains the highest AAA rating in the MSCI ESG assessment and has achieved consecutive inclusion in the Dow Jones Sustainability Indices (DJSI) World Index published by S&P Global, earning recognition from global investors and markets. Domestically, it has also received an improved A+ rating from the Korea Institute of Corporate Governance and Sustainability, solidifying its position as a leader in sustainable management.

In addition, the Group is proactively advancing its ESG disclosure and data management systems. In response to global trends toward mandatory disclosure, it has established a Group-wide ESG disclosure data management system to enhance the reliability and transparency of information, and launched a Green Finance Council to drive an integrated sustainable finance strategy. Notably, the Group has published a Korea Sustainability Standards Board (KSSB) Report incorporating draft domestic disclosure standards, taking a leading role in advancing its disclosure framework.

As part of our ESG vision, we implement “Hana Power On” — our flagship social value creation program — to support vulnerable groups including small business owners, seniors, people with disabilities, and young carers, thereby expanding inclusive finance.

Hana Growth for All Project

KRW 100 trillion initiative through 2030 to promote productive and inclusive finance

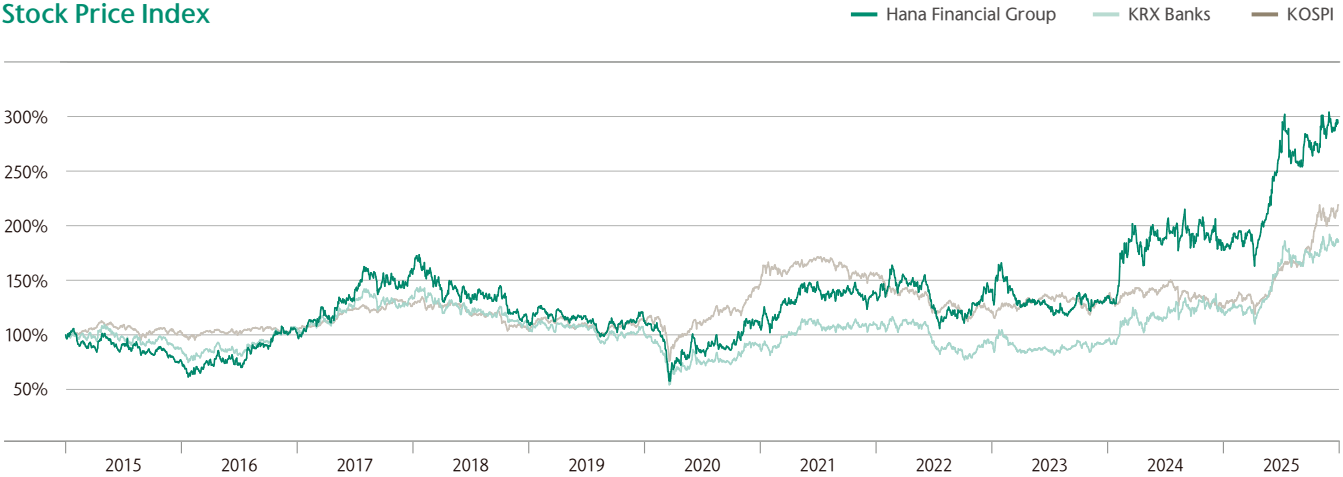
KRW 84 trillion for Productive Finance

Provide corporate loans for strategically important industries set out by the government, make investment for productive finance and participate in National Growth Fund

KRW 16 trillion for Inclusive Finance

Promote inclusive finance and provide support to people in need to fulfill social responsibility

Stock Price Index



- Jul. 2015
Announced the integration of two banks: Hana Bank and KEB
- Sep. 2015
KEB Hana Bank launched
- Jan. 2016
The system integration completed

- Oct. 2018
Announced the Digital Vision of Hana Financial Group, and defined 2018 as the first year of its digital transformation
- Dec. 2019
Announced the NEXT 2030, a new management principle of Hana Financial Group

- May 2020
Acquired The-K Non-Life Insurance and changed its name to Hana Insurance
- Jul. 2021
Hana Asset Management Asia launched
- Jun. 2022
Announced “All Connected in Hana Finance”, a new vision

- Feb. 2023
Announced the capital management and shareholder return policy
- Jan. 2024
Announced the KRW 300 billion share buyback and cancellation
- Oct. 2024
Announced a Value Up Plan and the KRW 150 billion share buyback and cancellation

- Feb. 2025
Announced KRW 400 billion share buyback and cancellation
- Jul. 2025
Announced Progress Report on Value Up Plan and KRW 200 billion share buyback and cancellation

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Launched in 2018 to address low birth rates, the “100 Childcare Centers Project” was successfully completed with the opening of its 100th center in October 2024. Following the project’s completion, the Group continues to foster a childcare-friendly environment through the operation of the “365-Day Hana Childcare Centers”, supporting employees in balancing work and family responsibilities.

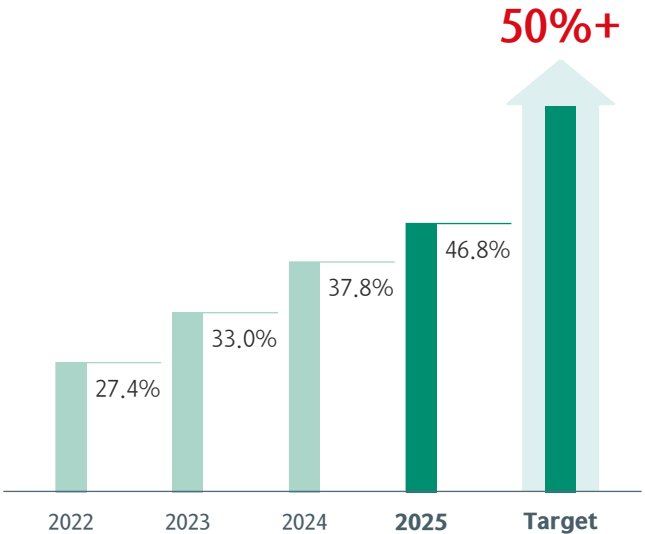
We continue to help small businesses navigate challenging conditions and contribute to the job market by creating jobs for seniors and offering tailored employment and entrepreneurship programs for mid- to late-career individuals. In addition, it delivers comprehensive, life cycle-based support for people with disabilities — including assistive devices, vocational training and job placement, and housing improvements — to foster greater self-reliance.

Enhancing corporate value

Lastly, we remain committed to maximizing shareholder value through the continuous enhancement of corporate value. In particular, the Value Up Plan announced in October 2024 is being implemented with discipline and consistency, centered around three key priorities: achieving a shareholder return ratio of 50%, maintaining a stable common equity tier 1 (CET1) ratio of 13-13.5%, and delivering an ROE of 10% or higher.

Backed by strong fundamentals, the Group continues to improve profitability and maintain stable capital ratios while gradually expanding shareholder returns. As a result, by the end of 2025, the shareholder return ratio reached 46.8%, up 9%p year-on-year, moving closer to the target level of 50%.

Increasing Shareholder Return Ratio



Such efforts to enhance corporate value can earn market trust only when supported by a strong governance foundation. To this end, we remain committed to transparent and fair governance, pursuing a balanced approach to strengthening profitability, improving capital efficiency, and enhancing shareholder value through board-led management. Going forward, the Group will continue to advance its governance framework in line with global standards through ongoing engagement with shareholders.

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Looking ahead...

Over the past 20 years, Hana Financial Group has grown together with our customers while building lasting value. At the heart of this journey has been the enduring “Be Hana” spirit sustained by the unwavering trust and support of our shareholders, even in times of uncertainty and crisis.

The next 100 years will bring an environment unlike anything we have experienced before. Yet, we will remain steadfast amid rapid change and continue shaping the future of finance, grounded in our core values.

We will embrace greater responsibility and new opportunities beyond finance by creating sustainable value and growing together with our customers, society, and shareholders. In addition, with the completion of our new headquarters in Cheongna in the second half of this year, we will further strengthen collaboration across our key subsidiaries and establish a comprehensive financial cluster that will serve as a hub for future growth.

We sincerely appreciate your continued trust and partnership, and look forward to building a more sustainable future together.

Thank you.

함영주

Ham, Young-joo
CEO, Hana Financial Group



“ By strengthening our capabilities and fostering a more innovative and forward-looking culture, we will accelerate our transformation and enhance our leadership in digital finance and global markets. Through these efforts, we will successfully navigate the transition and build the foundation for the Group’s next 100 years. ”

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Vision & Mission

Mission

Growing Together, Sharing Happiness

Strategic goal

O.N.E. Value 2030

Our value

Act upon Hana Financial Group’s values of putting customers first

New value

Create new values by achieving sustainability

Extra value

Provide greater value by responding proactively to changes

All Connected in Hana Finance

Hana Financial Group’s Vision 2030, “All Connected in Hana Finance” underscores a commitment to providing an innovative, unique platform that powers everyone to explore financial services without barriers and to create new financial values grounded in trust. It is Hana Financial Group’s determination to “Connect” in a “Hana” way to provide “Finance” that transcends traditional boundaries for “All”.

Main theme

C-O-N-NE-C-T

Closer to customers

One lifelong partnership

Next generation CIB

NEw perspectives on value

Cultivate investment capabilities

Transmit tech DNA

Core values

P-O-W-E-R

Passion

Openness

With customer

Excellence

Respect

on Integrity



Corporate Information

Hana Financial Group



Founded in 2005, Hana Financial Group is a global financial group with 199 networks across 27 regions worldwide. As the holding company, Hana Financial Group establishes the Group’s business strategies and oversees management support across its subsidiaries. The Group comprises of 14 subsidiaries, 30 second-tier subsidiaries, and one third-tier subsidiary.

Hana Financial Group is committed to finance that enables all stakeholders—customers, employees, shareholders, and society—to grow together and share happiness. Through continuous efforts toward sustainable management and the realization of social value, the Group is striving to grow beyond Korea into one of Asia’s leading financial groups.

Hana Bank



Hana Bank was established in its current form through a series of mergers, including Chungcheong Bank in 1998, Boram Bank in 1999, and Seoul Bank in 2002, followed by its landmark merger with Korea Exchange Bank in 2015.

A time-honored leader in Private Banking, Hana Bank has strong capabilities in corporate banking, wealth management, and foreign exchange. Leveraging Korea’s largest global network, the Bank continues to innovate and transform in order to strengthen its position as a global bank in the digital era. Moving beyond its status as a leading bank in Korea, Hana Bank is advancing toward becoming Asia’s premier global bank.

Hana Card



Hana Card traces its origins to KEB Card, Korea’s first credit card issuer established in 1978. Following the spin-off of Hana Bank’s card business in 2009, Hana SK Card was established in 2010 through a strategic alliance with SK Telecom. The current Hana Card was officially launched in December 2014 through the merger of Hana SK Card and KEB Card, successfully consolidating the group’s card operations and expertise.

Building on its core strengths in the card business, the company has expanded its business scope by integrating payment, financial, and platform services. Through a mobile-based lifestyle finance platform and diverse digital payment services, Hana Card continues to broaden its customer touchpoints. The company is strengthening its role as an everyday financial partner in response to rapidly changing payment environments.

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Hana Securities



Hana Securities traces its origins to Korea Investment Corporation, established in 1968, and has grown alongside the development of Korea’s capital markets. In 2023, the company acquired Hana Asset Management as a wholly-owned subsidiary, and in 2025 Hana Securities surpassed KRW 6 trillion in equity capital and received approval for its promissory note business, further strengthening its role as a core pillar of the Group’s capital markets operations.

Based on balanced growth across its core businesses — including wealth management (WM), investment banking (IB), and sales & trading (S&T) — as well as new business areas such as security token offerings (STO), Hana Securities is evolving into a mega investment bank leading the advancement of Korea’s capital markets.

Hana Capital



Hana Capital joined Hana Financial Group in 2005. As a specialized credit finance company, it strives to provide financial products and services tailored to the capital needs of customers. Leveraging the Group’s deep financial expertise and competitive edge, the company offers reliable financial products across auto finance, retail finance, and corporate finance to meet the diverse financial needs of customers. Through expansion of overseas subsidiaries and continued growth in digital finance and new business areas, Hana Capital continues to strengthen its growth trajectory.

Hana Life



Hana Life was Korea’s first life insurer to introduce bancassurance products in February 2003 and has since been leading the bancassurance market. Through an extensive lineup of protection-type insurance, variable insurance, and pension products, the company contributes to the expansion of the insurance industry’s social safety net function while providing comprehensive insurance services. Based on competitive products, optimized coverage design, and systematic after-sales services, Hana Life continues to grow as a sound life insurer. Furthermore, the company is creating new value through differentiated service capabilities designed to help senior customers secure a stable retirement.

Hana Insurance



Hana Insurance started as an auto insurance specialist under the name ‘The-K Non-Life Insurance’ in 2003 and transitioned into a comprehensive non-life insurer in 2014. In 2020, the company was incorporated into Hana Financial Group as the Group’s non-life insurance subsidiary. By expanding its product portfolio to include automobile, long-term, and general insurance, Hana Insurance has solidified its standing as a full-line insurer. Today, the company is emerging as a comprehensive non-life insurer that accompanies customers throughout their life journey by providing tailored products and convenient services.

Hana Savings Bank



Launched in 2012, Hana Savings Bank is committed to expanding productive finance for SMEs and providing inclusive finance to the underbanked, thereby fulfilling the core role of a savings bank. Through ESG management and customer-oriented products and services, the Bank is establishing itself as a sustainable financial institution that delivers a reliable customer experience under the slogan “Growing Together, Sharing Happiness.”

Hana Asset Trust



Hana Asset Trust was licensed as a trust company in 2004. Its integration into Hana Financial Group in 2010 enabled the company to introduce advanced financial techniques and develop innovative products in collaboration with Group affiliates, allowing it to provide comprehensive real estate services. As a result, Hana Asset Trust strengthened its earnings portfolio and expanded into new business areas, growing into one of the leading trust companies in Korea’s real estate finance industry.

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Hana Alternative Asset Management



Established in 2006 after receiving a license as Korea’s first real estate-focused asset manager, Hana Alternative Asset Management was incorporated into Hana Financial Group in 2010. The company initially built its business foundation around real estate and subsequently broadened its investment scope to include special assets and REITs. By further expanding into a diverse range of alternative investment assets such as acquisition finance and aircraft financing, the company has strengthened its asset management capabilities. Today, Hana Alternative Asset Management serves as the Group’s dedicated alternative investment manager.

Hana F&I



Hana F&I started as a specialized credit finance company in 1989. In December 2013, it pivoted its line of business toward becoming an investment company primarily dealing with non-performing loans (NPLs). Since then, Hana F&I has played a crucial role in improving the asset quality of financial institutions by converting bad assets into performing assets through various NPL investment and management activities. After being spun off from Hana Bank in December 2019, the company became a subsidiary of the Group, broadening its operational scope to include business restructuring. Since then, the company has been evolving into a leading investment management company spanning all segments of the NPL market, offering a wide range of financial services for companies facing restructuring.

Hana Ventures



Hana Ventures is Korea’s first new technology venture capital affiliated with a financial group, founded in October 2018. As the Group’s corporate venture capital (CVC) arm, the company aims to foster startup ecosystems that create jobs while enhancing synergies among Group subsidiaries through digital transformation. Guided by its vision “Investing in People and Technology, Partnering with Ventures Through Finance,” Hana Ventures is moving forward as a financial partner that supports startups throughout their journey to becoming unicorn companies.

Hana Investors Services



Hana Investors Services, Korea’s first specialized fund administration company, joined Hana Financial Group in 2012. The company independently performs asset valuation and accounting services for funds, enhancing transparency and protecting investors. Rooted in the Group’s customer-centric management philosophy, Hana Investors Services provides best-in-class services to asset management firms, insurance companies, and pension funds while continuously strengthening its competitiveness as one of Korea’s leading fund administration companies.

Hana TI



Hana TI is a financial IT specialist company that strengthens the digital competitiveness of Hana Financial Group based on its accumulated technological capabilities, while delivering more convenient and valuable financial experiences for both customers and employees. Centered on the Group’s Integrated Data Center, which consolidates all core IT infrastructure in one place, Hana TI oversees the Group’s overall IT services while actively driving digital transformation, research into AI technologies specialized for financial services, and expansion of external and global businesses. Through these efforts, the company is emerging as a key growth engine of Hana Financial Group.

Finnq



Finnq was launched in 2016 as the first fintech firm in Korea’s financial sector, with the aim to provide more convenient and user-friendly financial services, such as free and easy money transfers and convenient asset management, through its mobile app. Established as a joint venture between Hana Financial Group and SK Telecom, it became a wholly owned subsidiary of the Group in 2022. Starting with its open banking service in December 2019 and My Data service in December 2021, Finnq utilizes customer financial data analysis to offer personalized financial services optimized for individual customer needs, including recommendations for savings, loans, and credit cards.

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Global Networks

Optimizing global network to capture growth opportunities

As of the end of 2025, Hana Financial Group boasts one of the nation’s widest global networks, encompassing 199 networks across 27 regions. While Hana Bank operates across all 27 regions, Hana Securities and Hana Capital each operate in two regions, while Hana Card and Hana TI each operate in one region.

In 2025, Hana Financial Group took steps to ensure efficient operations and effective risk management across its global network. This included closing five branches of Hana Micro Finance, a subsidiary of Hana Capital in Myanmar, due to prolonged civil unrest, and consolidation of five branches of Hana Bank China to improve cost efficiency.

At the same time, Hana Bank expanded its presence by opening two branches in India (Mumbai and Devanahalli), one branch in Poland, one branch under Hana Bank USA in Los Angeles, and one loan center in Canada. These changes resulted in a net decrease of five networks compared with the previous year.

In 2026, Hana Bank plans to open a new representative office under its Manila branch in Subic Bay, the Philippines, in the first half of the year to capture business opportunities related to HD Hyundai Group’s shipbuilding and defense operations and to serve the growing client base within the rapidly expanding Subic Bay Special Economic Zone.

Furthermore, the Group is pursuing the establishment of an Atlanta branch under Hana Bank USA — expected to open in 2027 — as part of its strategy to expand its business base in the southeastern United States. The branch will strengthen financial support through corporate lending and retail banking services for the Korean–American community.

Meanwhile, the Group’s non-banking subsidiaries are currently focusing on strengthening their business foundations, enhancing self-sustainability, and improving profitability as key priorities to expand their footprint in overseas markets.

Going forward, Hana Financial Group will pursue strategic collaboration and equity investments in markets with high capital efficiency and strong growth potential, with the aim of building a balanced global portfolio across its banking and non-banking subsidiaries and supporting long-term global growth.

Profits from global markets

KRW **746.3** billion



▲ Your trusted partner for foreign exchange, Hana Bank

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2025 global networks



Americas 26	Asia Pacific 161	Europe & Middle East 12
Brazil 1	Australia 1	Bahrain 1
Canada 9	China 20	Czech Republic 1
Mexico 3	Hong Kong 3	France 1
Panama 1	India 4	Germany 1
United States 12	Indonesia 55	Hungary 1
	Japan 4	Poland 1
	Myanmar 68	Russia 1
	Taipei 1	The Netherlands 1
	The Philippines 1	Turkiye 1
	Singapore 2	United Arab Emirates 2
	Vietnam 2	United Kingdom 1

27 regions
199 networks

Global Networks
(as of year-end 2025)



Hana Bank
27 regions, 114 networks



Hana Securities
2 regions, 2 networks



Hana Capital
2 regions, 81 networks



Hana Card
1 region, 1 network



Hana TI
1 region, 1 network

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Board Insights

The Board of Directors is committed to sustainable growth and long-term shareholder value, supported by disciplined decision-making and robust oversight.

▼ Sook-yeon Won
Independent Director



▼ June-suh Yi
Independent Director

▶ Dong-moon Park
Chairman of the Board
Independent Director

▶ Hyun-cha Choe
Independent Director



▶ Shim Yoon
Independent Director

▶ Jae-min Lee
Independent Director



▶ Jae-sool Lee
Independent Director

▶ Young-sook Suh
Independent Director

▶ Yung-sup Joo
Independent Director

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Board activities



During 2025, what key activities did the Board of Directors of Hana Financial Group undertake to drive the Group’s sustainable growth and enhance shareholder value, and what outcomes were achieved through these efforts?

In 2025, the Board of Directors of Hana Financial Group continued to make key decisions in pursuit of the Group’s sustainable growth and shareholder value enhancement. The Board reviewed the implementation of the Value Up Plan and deliberated on major agenda items — including share buybacks and cancellations and equal quarterly dividends — thereby reinforcing the execution of its shareholder return expansion and long-term corporate value enhancement initiatives. Looking ahead, the Board will continue to advance the Value Up Plan with a focus on the phased

expansion of the shareholder return ratio, stable management of the common equity tier 1 (CET1) ratio, and achieving an return on equity (ROE) of 10% or above.

The Board recognizes internal controls and consumer protection as cornerstones of sustainable growth and stakeholder trust, and has strengthened governance accordingly. In 2025, the Board established a Board-level Internal Control Committee to strengthen its oversight structure, encompassing the establishment of foundational policies and strategies, advancement of the accountability framework, and monitoring of subsidiaries. In 2026, the Board established a Consumer Protection Committee by expanding the role of the existing Consumer Risk Management Committee, laying the groundwork for more systematic oversight covering the development, implementation, and evaluation of consumer protection policies.

The Board has also worked to integrate a sustainability perspective into the Group’s mid- to long-term strategy and decision-making. Through the Sustainable Management Committee, the Board reviewed key strategies – including climate change response and the expansion of green and transition finance – and provided

oversight to ensure ESG functions as a core pillar of long-term corporate value and risk management.

In addition, in line with its profitability-focused capital allocation principles, the Group concentrated on enhancing capital efficiency and achieving quality growth. Through profitability-driven management that incorporates the cost of capital and return on risk weighted assets (RoRWA)-based asset management, the Group maintained a stable CET1 ratio while securing sufficient capital flexibility to support future shareholder returns. As a result, the Group’s CET1 ratio increased by 0.16%p from the end of the previous year to 13.38% in 2025, demonstrating improvements in both capital stability and efficiency.

Value up initiatives & shareholder return



What role did the Board of Directors play in advancing the Value Up Plan, and what key outcomes were achieved in 2025?

Hana Financial Group’s Board of Directors recognizes corporate value enhancement and shareholder return expansion as core management priorities, and continues to oversee the faithful implementation of the Value Up Plan announced in October 2024. In 2025, the Board closely reviewed the Plan’s progress and actively communicated key achievements and future strategic directions to the market.

In addition, the Board has actively pursued enhancements to its dividend policy to broaden and diversify its shareholder base. The total annual cash dividend per share for 2025 reached KRW 4,105, representing an increase of approximately 14% year-on-year, while the total cash dividend amounted to approximately KRW 1,118.0 billion, up approximately 10%. With the dividend payout ratio rising to approximately 27.9%,

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the Group qualified as a “high-dividend company” under the amended Act on Restriction on Special Cases Concerning Taxation, enabling shareholders to benefit from separate taxation on dividend income. This is expected to enhance after-tax returns for individual investors and further broaden the shareholder base.

Alongside dividends, the Group completed approximately KRW 754.1 billion in share buybacks in 2025, resulting in a total shareholder return ratio of 46.8%, up 9%p from the prior year. The Board has also directed management to strengthen a RoRWA-centered approach to capital management, while preserving a sound capital structure through rigorous CET1 ratio management and disciplined RWA growth control.

As a result of these efforts, the Group is on track to achieve its Value Up Plan target of a 50% shareholder return ratio ahead of schedule. Going forward, the Board will continue to pursue a progressive and sustainable shareholder return policy, while maintaining a balanced capital strategy aligned with the Group’s long-term growth objectives.

Shareholder engagement



How did the Board of Directors strengthen shareholder engagement in 2025 and incorporate investor feedback into management decision-making?

The Board of Directors of Hana Financial Group has steadily expanded shareholder engagement through a range of channels, recognizing that proactive and transparent communication with shareholders is the foundation for enhancing corporate value. Since holding its first Roundtable in November 2022, the Board has institutionalized it as an annual event, while also expanding investor touchpoints through one-on-one and small-group meetings.

In 2025, the Board further strengthened tailored communication by introducing virtual group meetings specifically for North American investors, considering time zone differences. These efforts enabled the

Board to gather a wide range of perspectives from diverse investor groups, including institutional investors, and enhanced the level of substantive engagement between shareholders and the Board.

These communications go beyond mere information dissemination, focusing instead on establishing a virtuous cycle in which investor feedback directly informs management decisions. Through the Roundtable, investors provided perspectives on key management issues, including the alignment between executive KPIs and shareholder value enhancement, measures to improve non-banking profitability, shareholder return policies and price-to-book ratio (PBR) enhancement strategies, and plans for managing the CET1 ratio and RWA. The Board did not merely receive such feedback, but actively conveyed it to management and incorporated it into strategic decision-making, leading to tangible improvements.

Notably, by incorporating investor feedback, the Board increased the weighting of RoRWA in executive KPIs, discussed measures to strengthen core business competitiveness and improve the business fundamentals of non-banking subsidiaries, and enhanced shareholder value through the disciplined implementation of the

Value Up Plan. This demonstrates that a virtuous cycle is effectively in place, whereby shareholder input is translated into concrete actions through the Board’s oversight and management’s execution, with the resulting outcomes feeding back into enhanced shareholder value.

Going forward, the Board will continue to further strengthen direct communication with shareholders and listen attentively to the voice of the market through diverse channels, supporting responsible decision-making and the sustainable enhancement of corporate value.

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CEO KPI



How does the Board design and oversee the CEO compensation and performance evaluation framework, and what were the key developments in 2025?

Hana Financial Group places the highest priority on long-term profitability and shareholder value enhancement when designing its CEO compensation structure. To this end, the Management Development and Compensation Committee under the Board of Directors determines the structure, level, and performance-based components of compensation based on KPIs aligned with the Group’s strategic direction, ensuring a fair and transparent compensation system.

CEO compensation consists of fixed and variable components, with variable compensation accounting for more than 50% of total remuneration, thereby ensuring a strong alignment between management performance and compensation. In

particular, long-term performance-based compensation is structured on a stock-linked basis, directly aligning the CEO’s interests with the Group’s mid- to long-term performance and shareholder value, and promoting the sustainable enhancement of corporate value.

To ensure the objectivity and balance of performance evaluation, the ratio of quantitative to qualitative assessment is set at 80:20, with the combined weighting of indicators aligned with shareholder value — such as relative shareholder return, ROE, and RoRWA — accounting for a majority of the overall KPI weighting. In addition, RoRWA has been adopted in place of return on assets (ROA) to establish a more sophisticated performance management framework that incorporates both profitability and risk, reflecting a management approach that prioritizes capital efficiency and qualitative growth over volume-driven growth.

Qualitative indicators are designed to assess mid- to long-term competitiveness and sustainability. In 2025, the existing ESG-related criteria was expanded into a “Value Up for Sustainable Growth” criteria to reflect the execution of the Value Up Plan. Other criteria include strengthening core business competitiveness, expansion

into new business areas and markets, and enhancing internal controls and corporate governance. This framework enables a comprehensive assessment of not only short-term performance but also the sustainable growth foundation and the implementation of responsible management.

Going forward, Hana Financial Group will continue to refine its CEO compensation framework in close alignment with the Group’s strategic direction and shareholder value objectives, ensuring a consistent linkage between management performance and compensation.

Proportion of directors with CEO experience

58%

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Board of Directors



Young-joo Ham
CEO

Initial date of appointment :
March 25, 2022

- Experience:
- Former, Vice Chairman, Hana Financial Group
 - Former, CEO, Hana Bank

- Expertise:
- Financial services
 - Executive leadership

- Board committees:
- Group Executive Nomination Committee



Seung-lyul Lee
Vice Chairman

Initial date of appointment :
March 22, 2024

- Experience:
- Former, CEO, Hana Bank
 - Former, CEO, Hana Life

- Expertise:
- Financial services
 - Executive leadership
 - Finance

- Board committees:
- Sustainable Management Committee



Seong-muk Kang
Vice Chairman, CEO of Hana Securities

Initial date of appointment :
March 22, 2024

- Experience:
- Former, CEO, Hana Alternative Asset Management
 - Former, Vice President, Retail Division, Hana UBS Asset Management

- Expertise:
- Financial services
 - Executive leadership

- Board committees:
- Consumer Protection Committee



Dong-moon Park
Chairman of the Board, Independent Director

Initial date of appointment :
March 26, 2021

- Experience:
- Former, CEO, Kolon Industries
 - Former, CEO, Kolon Glotech
 - Former, CEO, Kolon Inet

- Expertise:
- Executive leadership

- Board committees:
- Audit Committee
 - Independent Director and Auditor Nomination Committee (Chairman)
 - Group CEO Nomination Committee
 - Group Executive Nomination Committee

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Sook-yeon Won
Independent Director

Initial date of appointment :
March 24, 2023

Experience:

- Professor, Public Administration, Ewha Womans University
- Former, Director, Fiscal Performance Evaluation Division, Ministry of Economy and Finance
- Former, Auditor, Supreme Court

Expertise:

- ESG

Board committees:

- Risk Management Committee
- Management Development and Compensation Committee
- Group CEO Nomination Committee
- Group Executive Nomination Committee (Chairwoman)



June-suh Yi
Independent Director

Initial date of appointment :
March 24, 2023

Experience:

- Professor, Finance Faculty, Dongguk Business School
- Former, Member, Special Committee on Investment Policy, National Pension Fund Management Committee
- Former, Member, Securities and Futures Commission, Financial Services Commission

Expertise:

- Finance

Board committees:

- Audit Committee (Chairman)
- Internal Control Committee
- Group CEO Nomination Committee
- Sustainable Management Committee



Yung-sup Joo
Independent Director

Initial date of appointment :
March 22, 2024

Experience:

- Former, 25th Commissioner, Korea Customs Service
- Former, Head of Tax and Customs Office, Ministry of Economy and Finance
- Former, Director of Tax Policy Bureau, Tax and Customs Office, Ministry of Economy and Finance

Expertise:

- Economics
- Executive leadership

Board committees:

- Audit Committee
- Management Development and Compensation Committee (Chairman)
- Group CEO Nomination Committee
- Consumer Protection Committee



Jae-sool Lee
Independent Director

Initial date of appointment :
March 22, 2024

Experience:

- Former, Managing Director (KICPA), Deloitte Anjin Accounting Corporation
- Former, Member, Public Funds Management Committee, Financial Services Commission
- Former, Managing Auditor, Boryung Co., Ltd.

Expertise:

- Accounting
- Executive leadership

Board committees:

- Risk Management Committee (Chairman)
- Internal Control Committee
- Group CEO Nomination Committee
- Sustainable Management Committee

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Shim Yoon
Independent Director

Initial date of appointment :
March 22, 2024

- Experience:
- Former, CEO, Miracom Inc.
 - Former, Vice President, Samsung SDS (Cloud Business and Research Institute)
 - Former, Senior Executive Vice President, Samsung SDS (Research Institute)

- Expertise:
- Digital/ICT
 - Executive leadership

- Board committees:
- Audit Committee
 - Group CEO Nomination Committee
 - Group Executive Nomination Committee
 - Consumer Protection Committee (Chairwoman)



Jae-min Lee
Independent Director

Initial date of appointment :
March 22, 2024

- Experience:
- Dean, Seoul National University School of Law
 - Former, President, Korean Society of International Economic Law
 - Former, Lawyer (Washington, D.C.), Willkie Farr & Gallagher LLP

- Expertise:
- Legal

- Board committees:
- Risk Management Committee
 - Internal Control Committee (Chairman)
 - Independent Director and Auditor Nomination Committee
 - Group CEO Nomination Committee



Young-sook Suh
Independent Director

Initial date of appointment :
March 25, 2025

- Experience:
- Former, Chief Credit Officer (North Asia), Standard Chartered Bank Korea
 - Former, Senior Credit Officer, Standard Chartered Bank Korea
 - Former, Head of Risk Management & Research, Woori Global Markets Asia Ltd., Hong Kong

- Expertise:
- Financial services

- Board committees:
- Risk Management Committee
 - Management Development and Compensation Committee
 - Independent Director and Auditor Nomination Committee
 - Group CEO Nomination Committee



Hyun-cha Choe
Independent Director

Initial date of appointment :
March 24, 2026

- Experience:
- Professor, Department of Consumer Science, Seoul National University
 - Former, 6th President, Korean Academy of Financial Consumer
 - Former, Chair, Subcommittee on Consumer Finance and Financial Consumer Protection, Financial Development Council, FSC

- Expertise:
- Consumer protection

- Board committees:
- Independent Director and Auditor Nomination Committee
 - Group CEO Nomination Committee
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 - Consumer Protection Committee

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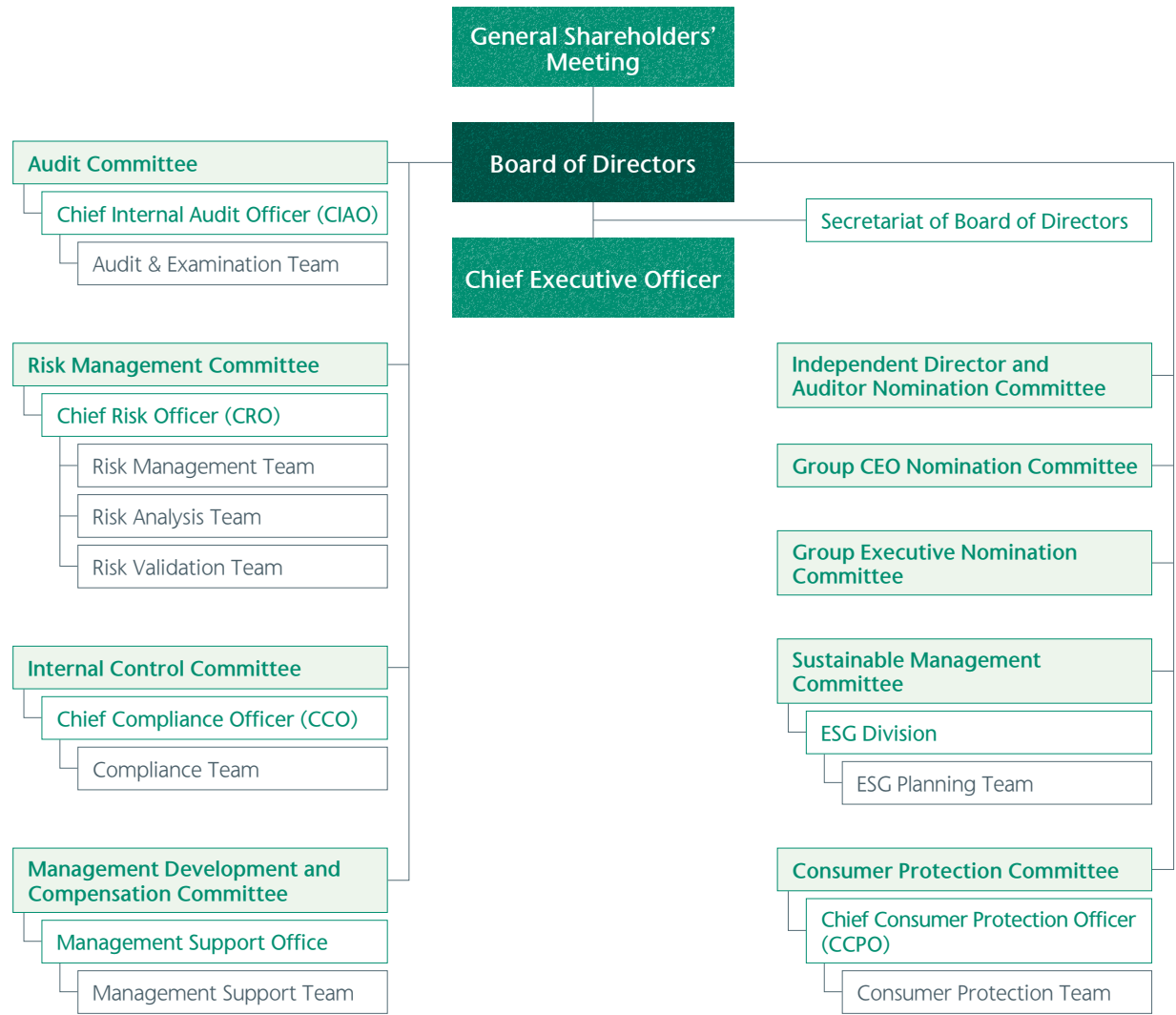
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Corporate Governance

Board Composition

* As of May 2026



Composition of the Board

Hana Financial Group's Board of Directors is dedicated to serving the legitimate interests of shareholders, investors, and other stakeholders, while striving for the long-term development of the Group. To this end, the Board resolves on matters within its authority under relevant laws and regulations, including the Commercial Act and the Act on Corporate Governance of Financial Companies (the "Financial Company Governance Act"), as well as significant business matters of the company, and holds the responsibility and authority to oversee the execution of directors' duties.

The Board of Directors serves to approve management strategies, business objectives, and operational plans in the interests of the company and its shareholders, and to supervise their implementation. To reinforce accountability at the highest level, the Board receives regular reports on key matters related to top management's performance and holds the authority to appoint and dismiss the CEO. A majority of the Board members are independent directors, ensuring independence from management. The Board Chair is also an independent director, separate from the CEO.

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Board committees

As of the end of May 2026, the Board operates nine committees including the Audit Committee, Risk Management Committee, Internal Control Committee, and others.

Each committee conducts in-depth discussions on key agenda items brought before it. The Board and its committees operate in close coordination with one another and receive robust support from relevant departments. In particular, to support the independent operations of the Board, its committees, and the activities of independent directors — separate from management — a dedicated secretariat known as the Secretariat of Board of Directors has been established under the direct authority of the Board. The Secretariat of Board of Directors operates independently without any concurrent duties.

To reinforce the independence of each committee, the Audit Committee, Risk Management Committee, Internal Control Committee, Management Development and Compensation Committee, Independent Director and Auditor Nomination Committee, and Group CEO Nomination Committee are comprised exclusively of Independent Directors. To further strengthen professional expertise, the Audit Committee includes at least one member with a background in accounting or finance, while both the Risk Management Committee and the Management Development and Compensation Committee each include at least one member with experience in financial services, finance, or accounting.

In accordance with applicable laws and the Articles of Incorporation, the Board delegates specific authorities to its committees. Through these committees, the Board oversees a broad range of matters, including enhancements to corporate governance, efficient Board operations, accounting and operational audits, management of business-related risks, review of the establishment and implementation of the Group’s compensation policies, and the nomination of candidates for CEO, independent directors, and members of the Audit Committee. In addition, key activities of the Board and its committees are disclosed on a regular basis to promote transparency.

Board activities

In 2025, the Board of Directors convened 10 meetings and reviewed 118 agenda items, including 55 resolutions and 63 reports. All resolutions were unanimously approved. Directors achieved a 100% attendance rate, exceeding the 75% minimum threshold under ISS (Institutional Shareholder Services) guidelines. Key decisions on significant Group management matters are summarized below.

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Board Committees : Structure and Functions

Committee	Composition	Chair	Purpose of responsibilities
Audit Committee	4 independent directors	June-suh Yi	- Oversee the adequacy of the internal control system and perform accounting and operational audits, along with the following key responsibilities: - Formulation and implementation of internal audit plans, including financial and operational audits, as well as evaluation of audit outcomes, follow-up actions, and recommendations for improvement. - Assess the effectiveness of the internal control system and internal accounting management system, and recommend improvements - Appoint an independent auditor - Review and assess the audit activities conducted by the independent auditor - Approve the appointment and dismissal of the Chief Internal Audit Officer (CIAO) and General Manager(s) responsible for audit functions - Address and resolve matters identified through audit findings
Risk Management Committee	4 independent directors	Jae-sool Lee	- Comprehensively manage and control risks at the group level to ensure that various risks arising from business operations are identified, measured, monitored, and controlled in a timely manner
Internal Control Committee	3 independent directors	Jae-min Lee	- Ensure compliance with all applicable laws and regulations to support the Board in effectively carrying out its internal control monitoring role, and deliberate and resolve on matters delegated by the Board
Management Development and Compensation Committee	3 independent directors	Yung-sup Joo	- Oversee and supervise the compensation framework for executives and personnel engaged in financial investment operations across the Group, including the establishment of compensation structures, performance evaluations, determination of performance-based compensation recipients, and the overall adequacy of the compensation system
Independent Director and Auditor Nomination Committee	4 independent directors	Dong-moon Park	- Develop principles for the appointment of independent directors, and identify and review candidates with the expertise required to fulfill the role of independent director across diverse fields - Select candidates for the Audit Committee and nominate them at the General Shareholders' Meeting
Group CEO Nomination Committee	9 independent directors	To be determined	- Develop criteria for the selection of candidates for the Group CEO, and carry out the screening, selection, and nomination of candidates who meet the qualifications set forth in relevant laws and internal regulations and possess the necessary capabilities - Approve a management succession plan on an annual basis to ensure continuity of corporate management and stable leadership succession
Group Executive Nomination Committee	1 executive director 3 independent directors	Sook-yeon Won	- Review and recommend candidates who possess the expertise, capabilities, and qualifications set forth in relevant laws and internal regulations required of registered executives of the holding company (excluding the Group CEO and independent directors) and CEOs of major subsidiaries - Develop a management succession plan on an annual basis to ensure continuity of management across major subsidiaries and stable leadership succession
Sustainable Management Committee	1 executive director 3 independent directors	Hyun-cha Choe	- Deliberate and resolve on policies related to climate change response and social value creation
Consumer Protection Committee	1 executive director 3 independent directors	Shim Yoon	- Establish preemptive and proactive consumer protection policies and frameworks to safeguard and enhance the rights and interests of financial consumers

* As of May 2026

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Key Resolutions and Discussion for 2025 Board Meetings

Round	Resolution/report title	Content
1st (4 Feb)	(Resolution) Approval of 20th (Jan.1~Dec.31, 2024) statement of appropriation of retained earnings and decision on record date for year-end dividend	DPS of KRW 1,800, a total of KRW 504.7 billion for year-end dividend
	(Resolution) Share buyback and cancellation	Share buyback and cancellation of KRW 400 billion to enhance corporate value
	(Resolution) Establishment and enactment of the regulations for the Internal Control Committee	Revised regulations to establish the Internal Control Committee in accordance with the Financial Investment Services Act revisions
	(Resolution) Abolishment of the Steering Committee of BoD and the regulations for the Steering Committee of BoD	
	(Resolution) Amendment to the regulations for the Board of Directors	
2nd (28 Feb)	(Resolution) Amendment to the Internal Guidelines on Governance Structure	Reported results of 2024 evaluation of Board of Directors, Board committees, and independent directors by an external institution
	(Report) Report on the Results of the 2024 evaluation of the Board of Directors, Board committees and independent directors	
	(Resolution) Amendment of Articles of Incorporation	
3rd (25 Mar)	(Resolution) Amendment of HFG's Accountability Framework	Record date for quarterly dividend to be set by the Board resolution, abolishment of Steering Committee of BoD, establishment of Internal Control Committee
	(Resolution) Appointment of CEO	Formalized the scope of responsibilities for the new chairman of the Board
	(Resolution) Establishment of Group Internal Control Policy	Appointed Young-Joo Ham as CEO, approved succession order for Acting CEO
4th (25 Apr)	(Resolution) 1st quarterly dividend payout of FY 2025	Established Group Internal Control Policies in accordance with the revised Financial Company Governance Act
	(Resolution) Revision of a Standard for Board Skill Matrix	DPS of KRW 906, a total of KRW 250.1 billion for quarterly dividend
	(Report) Hana Bank's equity investment in the 4th Internet-only Bank (Proposal)	Reflected detailed expertise criteria in the "management and nomination process of independent director candidates"
		Participated in the banking license application "Korea SOHO Bank (Provisional)" 4th Internet-only Bank

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Key Resolutions and Discussion for 2025 Board Meetings (cont.)

Round	Resolution/report title	Content
6th (25 Jul)	(Resolution) 2nd quarterly dividend payout of FY 2025	DPS of KRW 913, a total of KRW 250.1 billion for quarterly dividend
	(Resolution) Share buyback and cancellation	Share buyback and cancellation of KRW 200 billion to enhance corporate value
	(Report) Implementation and progress of Value Up Plan	Reported on the progress of Value Up Plan announced in 2024
	(Report) Report on progress after capital increase for subsidiaries	Followed up on the progress of Hana Life and Hana Insurance after capital increase
	(Report) Hana Bank’s capital increase in Hana Bancorp, Inc.	Capital increase for Hana Bank USA, a subsidiary of Hana Bancorp, Inc., to expand retail banking channels
7th (14 Oct)	(Resolution) Participation in capital increase for Hana Insurance	Resolved to participate in a KRW 200 billion paid-in capital increase for Hana Insurance to refine its profit structure, secure growth foundations, and comply with capital regulations
8th (28 Oct)	(Resolution) 3rd quarterly dividend payout of FY 2025	DPS of KRW 920, a total of KRW 249.9 billion for quarterly dividend
	(Resolution) Share buyback and cancellation	Share buyback and cancellation of KRW 150 billion to enhance corporate value
9th (28 Nov)	(Resolution) Group headquarters relocation project	Resolved to approve Hana Dream Town Project Phase 3 and Group HQ relocation
	(Resolution) Participation in Community Chest of Korea’s 2026 Hope Sharing Campaign	Resolved to approve an ESG Action Plan focused on philanthropic activities for social issue resolution and support for vulnerable groups
10th (23 Dec)	(Resolution) Amendment of evaluation standard for the Board of Directors, Board committees, and independent directors	Resolved to upgrade assessment methodologies for the 2025 Board evaluation, including the introduction of a dedicated online platform and enhanced criteria, conducted by an external institution (Daishin Economic Research Institute)

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Consumer Protection Committee and Internal Control Committee

Following the amendment and enforcement of the Financial Company Governance Act in July 2024, Hana Financial Group established an internal control committee as a board-level committee at its General Shareholders' Meeting held in March 2025. At the subsequent board meeting, the Group's internal control policy and risk management policy were approved.

The internal control policy serves as the highest-level code of conduct governing internal control, subject to deliberation and approval by the Board of Directors, and sets forth the objectives of internal control as well as the key principles to be observed by the Group and its employees. The risk management policy, likewise approved by the Board, represents the highest-level framework for risk management and defines the Group's risk policies along with the core principles to be followed by employees and the Group's risk management functions.

In September 2025, the Financial Supervisory Service announced the Best Practice for Financial Consumer Protection Governance, further emphasizing the importance of strengthening financial consumer protection. In response, Hana Financial Group amended its Articles of Incorporation at the General Shareholders' Meeting held in March 2026 to expand and reorganize the existing Consumer Risk Management Committee into a broader Consumer Protection Committee. In addition, the Group declared its financial consumer protection charter, reaffirming its commitment to placing the rights and interests of financial consumers at the forefront of its management priorities and to continuously enhancing its consumer protection framework.

Independence, transparency and diversity of the Board

The Board of Directors of Hana Financial Group established the Criteria for the Independence of Outside Directors and the Criteria for the Diversity of the Board at the 5th board meeting held in July 2021, and has publicly disclosed these policies on its website.

Hana Financial Group ensures diversity among the Board members by adopting an inclusive approach to the appointment of directors, without discrimination based on factors such as gender, age, nationality, race, religion, ethnicity, education, or professional background. Female independent directors have been continuously appointed since 2010, and as of the end of March 2026, four female independent directors serve on the Board, representing 33.3% of its composition. The Board also includes several directors with international experience, supporting decision-making with a global perspective.

The Group appoints independent directors in accordance with the qualification requirements and independence criteria specified in Article 6 of the Financial Company Governance Act and Article 8 of the Enforcement Decree of the Act.

As of the end of March 2026, 9 of the 12 Board members are independent directors, representing 75% of the Board and ensuring an effective system of checks and balances over management. The Chair of the Board is an independent director, ensuring that the Board is led independently and operates with transparency.

The Group has structured its Board of Directors to include experts from diverse fields, ensuring professional and independent perspectives as well as efficient and balanced decision-making. Directors are appointed based on their extensive expertise and practical experience across a broad range of areas, and Hana Financial Group continues to enhance its Board Skills Matrix to strengthen the Board's overall effectiveness.

With the appointment of Ms. Hyun-cha Choe in March 2026, the Board now encompasses expertise across nine key areas: financial services, executive leadership, economics, finance, accounting, legal, ESG, consumer protection, and digital/information and communications technology (ICT). This diverse composition enables the Board to provide comprehensive oversight and informed guidance on the Group's strategic direction, risk management, and long-term sustainable growth.

In addition, several directors possess substantial industry experience and have held senior leadership positions at corporations and institutions, further enhancing the Board's collective competency and suitability. Independent directors not only perform oversight functions over management, but also serve as trusted advisors by providing independent insights and expertise. To further support the effective execution of their duties, the Board's internal regulations explicitly permit the engagement of external professional institutions when necessary.

[Click to see the Criteria for the Independence of Outside Directors](#) 

[Click to see the Criteria for the Diversity of the BoD](#) 

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The Group’s independent directors possess sufficient practical experience and professional expertise in their respective fields and are free from any particular vested interests, thereby ensuring their independence. To support their independent activities, the Group annually renews directors and officers (D&O) liability insurance covering all executives across the Group. The total coverage limit amounts to KRW 50 billion (with an additional KRW 5 billion under special provisions), while the deductible for independent directors is set at 20% of the liability amount, capped at KRW 100 million. Furthermore, independent directors devote sufficient time and effort to the performance of their duties.

To facilitate communication with stakeholders — including shareholders, customers, employees, and the broader society — the Group regularly discloses the results of its Board activities. In addition, it ensures transparency by publicly providing information on Board activities through various public disclosures including the Annual Report on Corporate Governance and Compensation Practices, the business report, and others.

Board evaluation process and standards

Hana Financial Group conducts annual evaluations of the operations and activities of the Board of Directors and its committees in a fair and objective manner, and transparently discloses the results to all the stakeholders.

Reflecting the Best Practices for the Governance of Bank Holding Companies and Banks, Hana Financial Group introduced external evaluations beginning with the assessment of the Board’s activities for 2024. At the ninth board meeting held in November 2024, Daishin Economic Research Institute was selected as the external evaluation firm. At the eleventh Board meeting held in December 2024, the Board approved the revised evaluation criteria, which had been enhanced through benchmarking evaluation standards used by global institutions. Based on these revised criteria, Daishin Economic Research Institute conducted the evaluation of the Board’s activities for 2024 in January 2025. At the tenth board meeting held in December 2025, the Board approved further revisions to the evaluation criteria by incorporating areas for improvement identified from the 2024 evaluation results. Subsequently, the evaluation of the Board’s activities for 2025 was conducted from December 2025 to January 2026.

Evaluators of the Board and its committees are categorized into independent directors and employees. Evaluations are conducted using electronic questionnaires through a dedicated online platform, enabling respondents to provide both quantitative assessments and comments for each item.

The detailed evaluation items and criteria are as follows.

Evaluation target	Evaluator	Detailed evaluation items
Board of Directors	All independent directors	– Board’s roles and responsibilities – Board structure – Board operations – Board sustainability – Board evaluation
	Executive Secretary of Board of Directors	– Board’s roles and responsibilities – Board structure – Board operations – Board evaluation
Board committees	Members of the Committee (independent directors)	– Board’s roles and responsibilities – Board structure – Board operations
	Employees from relevant departments ¹⁾	– Board’s roles and responsibilities – Board structure – Board operations

1) Executive Secretary of Board of Directors: Independent Director and Auditor Nomination Committee, Group CEO Nomination Committee, Group Executive Nomination Committee
Chief Internal Audit Officer: Audit Committee
Chief Risk Officer: Risk Management Committee
Head of Management Support Office: Management Development and Compensation Committee
Chief ESG Officer: Sustainable Management Committee
Chief Consumer Risk Management Officer: Consumer Risk Management Committee

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Evaluation results were converted to a 100-point scale for each question, and average scores were calculated for each evaluation item. Based on these scores, results were categorized as follows:

Average score range	Rating
90 or above	Excellent
80 ≤ score < 90	Very Good
70 ≤ score < 80	Good
60 ≤ score < 70	Fair
Below 60	Unsatisfactory

The evaluation results for the 2025 activities of the Board and its committees, as reported at the first Board meeting held in January 2026, are presented below.

Board Evaluation

Item	Rating
Board’s roles and responsibilities	Excellent
Board structure	Excellent
Board operations	Excellent
Board sustainability	Excellent
Board evaluation	Excellent

Board Committee Evaluation

Committee	Rating
Audit Committee	Excellent
Risk Management Committee	Excellent
Internal Control Committee	Excellent
Management Development and Compensation Committee	Excellent
Independent Director and Auditor Nomination Committee	Excellent
Group CEO Nomination Committee	Excellent
Group Executive Nomination Committee	Excellent
Sustainable Management Committee	Excellent
Consumer Risk Management Committee	Excellent

These results are disclosed in the Annual Report on Corporate Governance and Compensation Practices every year.

The external evaluation conducted by Daishin Economic Research Institute was carried out independently, with no conflicts of interest involving independent directors. The Institute operates as an independent entity within Daishin Financial Group, with its independence ensured through the physical separation of offices and IT systems from other affiliates, as well as strict restrictions on information sharing. It also adheres rigorously to internal compliance requirements and maintains robust information security management practices. Separately, the Korea Corporate Governance Service (KCGS) conducts an annual assessment of Hana Financial Group’s corporate governance and in 2025, we received an A+ rating in the financial company category.



Risk Management

Risk management principle

Hana Financial Group recognizes that proactive and disciplined risk management lies at the core of financial business. Accordingly, we continuously strengthen our capabilities to respond preemptively to potential crises. The Group manages all risks arising from its business activities in a comprehensive and integrated manner. Our key risk categories — credit, market, liquidity, and operational risk — are systematically identified, measured, monitored, controlled, and reported in accordance with the Group Risk Management Policy.

Risk Management Committee



The Risk Management Committee, as the highest decision-making body for the Group risk management, exercises authority delegated by the Board of Directors to establish, approve, and oversee Group-level policies and overall risk management framework for risks arising from the Group's business operations.

It also comprehensively oversees the Group's risk management through a governance and reporting structure between the holding company and its subsidiaries.

To this end, the Committee is composed of members with expertise in finance, accounting, economics, financial services and legal affairs. It seeks to facilitate effective communication among its members and, where necessary, may invite internal and external experts to attend meetings and provide their professional opinions.

Risk Management Sub-Committee



The Risk Management Executive Committee establishes and manages detailed risk limits for matters delegated to it by the Risk Management Committee, and monitors and oversees the Group's overall risk management practices. It also reviews key risk issues and control measures of each subsidiary and plays a coordinating role to ensure that Group-level risk management policies are effectively implemented across all subsidiaries.

Group Chief Risk Officer (CRO)



The Group Chief Risk Officer (CRO) is not subject to any disqualification pursuant to Article 28, Paragraph 3 of the Act on Corporate Governance of Financial Companies in Korea and relevant internal regulations. The CRO oversees and directs the Group's overall risk management organization to perform duties delegated by the Group Risk Management Committee.

Group risk management bodies (Risk Management Team, Risk Analysis Team, Risk Validation Team)



The Group Risk Management Units (Risk Management Team, Risk Analysis Team, and Risk Validation Team) operate independently under the direction of the CRO. They report key risk management matters to the Group Risk Management Committee, Group Risk Management Executive Committee, top management, and the CRO, and support their decision-making. They also review the risk management practices of subsidiaries and assess the adequacy of their risk measurement models.

Risk management committees, officers, and teams at subsidiaries



The subsidiaries implement Group-level risk policies and strategies, and establish their own risk policies and strategies aligned with those of the Group's.

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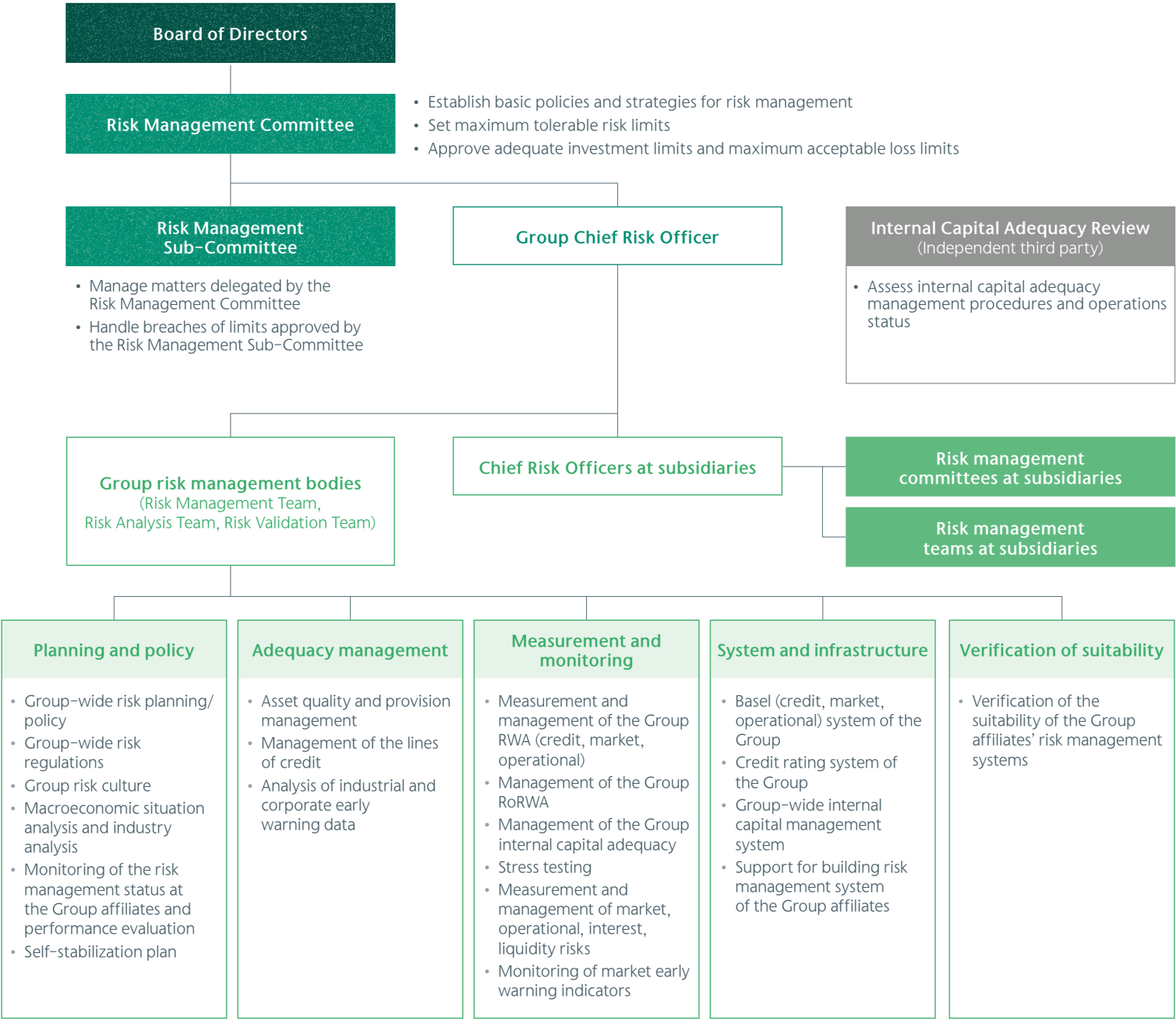
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Risk governance

Hana Financial Group has established and operates risk governance that can comprehensively and systematically manage all potential risks. The Board maintains the environment and framework necessary for risk management aligned with its management strategies, and delegates certain responsibilities and authority to the Risk Management Committee.



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Asset quality management

In 2025, as domestic growth slowed and recovery in the real economy delayed amid persistently high exchange rates and interest rates, the deterioration of vulnerable assets accelerated in sectors such as SMEs and real estate project financing (PF). As a result, the delinquency ratio and NPL ratio deteriorated moderately compared to the end of the previous year. Nevertheless, on the back of the Group’s high-quality loan portfolio, most non-performing assets are covered by collateral, and the Group maintains sufficient loss absorption capability through adequate provisioning.

In 2026, trade conditions are expected to remain challenging due to the intensification of protectionism worldwide. With escalating geopolitical tensions, such as the U.S.–Iran conflict, there are growing concerns over delayed recovery in both domestic and global markets, alongside financial market instability. Under these circumstances, there is an increased possibility of rising defaults among the relatively vulnerable borrowers such as domestic households and SMEs.

In response, Hana Financial Group plans to preemptively identify potential at-risk borrowers through our Early Warning System and Credit Review System to prevent further asset quality deterioration. We will also focus on growing our assets with high-credit-scored borrowers by further enhancing our Credit Scoring System (CSS). Furthermore, to prepare for rising risks such as the downturn in real estate PF and high-risk segments, we will manage industry-specific exposure limits by designating core-monitoring sectors. At the same time, we remain committed to maintaining a sound asset quality ratio through cleaning up of non-performing assets and conservative provisioning.

RWA & RoRWA management strategy

The Group aims to build an efficient, RoRWA-based asset portfolio to enhance mid- to long-term capital adequacy and corporate value. To this end, the Group has established and implements a Group-wide RWA and RoRWA management plan.

RWA targets are set not only at the Group level but also for each subsidiary, with regular (quarterly) monitoring of implementation progress. Subsidiaries with high utilization rates against plan are required to establish management action plans and report them to the Risk Deliberation Council.

To manage the asset portfolio on a RoRWA basis, each subsidiary has established RoRWA guidelines to ensure RoRWA-based decision-making from the initial review of new loans and investments to final credit approval. The guidelines are also adjusted in response to economic conditions, thereby strengthening risk-based profitability management.

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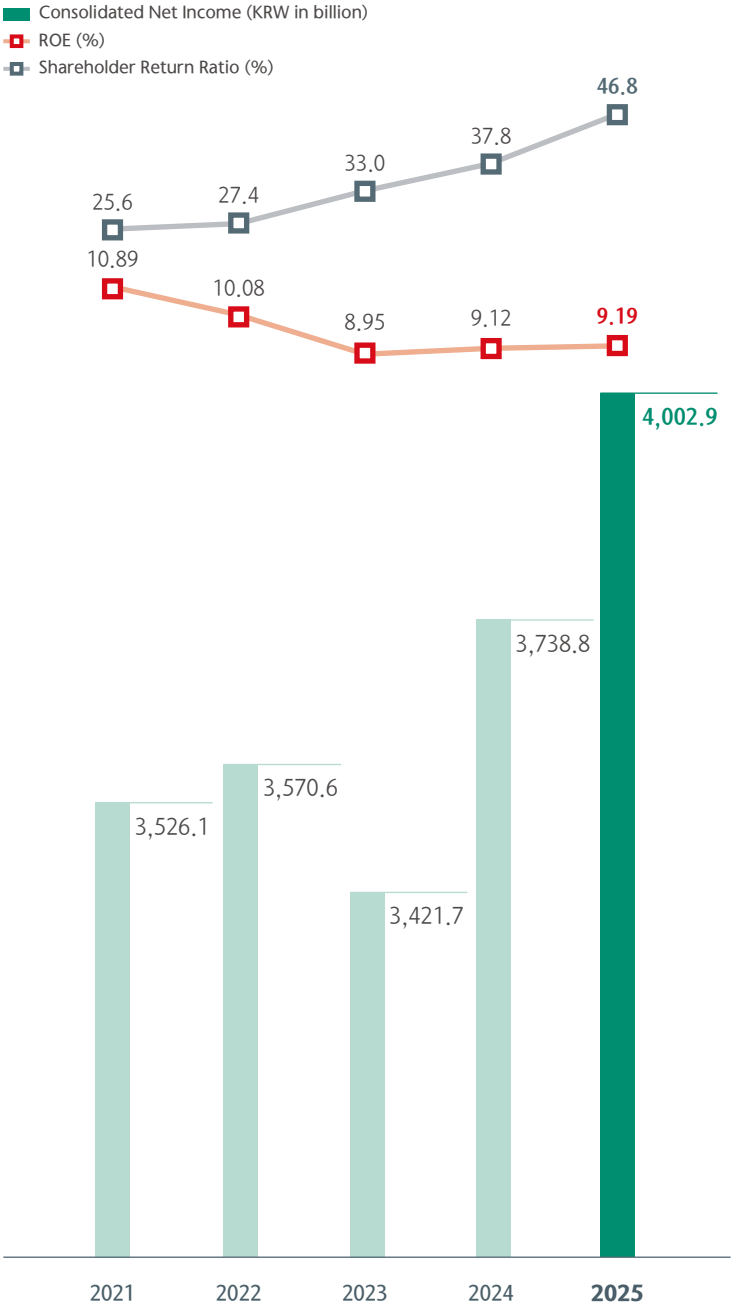
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In 2025, Hana Financial Group once again set a new all-time record since its founding, posting consolidated net income of KRW 4.0 trillion, up 7.1% year-on-year, supported by balanced growth in net interest income and non-interest income. Earnings improved not only in scale but also in quality, resulting in a 0.07%p year-on-year increase in ROE to 9.19%.

Financial summary

	2025	2024
Profitability (KRW in billion)		
General Operating Income	11,376.7	10,687.0
Operating Income	5,350.9	4,855.2
Consolidated Net Income	4,002.9	3,738.8
ROA (%)	0.62	0.61
ROE (%)	9.19	9.12
EPS (KRW)	13,954	12,629
DPS (KRW)	4,105	3,600
C/I Ratio (%)	41.2	42.4
Business Volume (KRW in billion)		
Total Assets ¹⁾	674,590.7	637,847.5
Total Deposits	409,839.8	390,530.5
Asset Quality (%)		
Substandard & Below(NPL) Ratio	0.72	0.62
Substandard & Below(NPL) Coverage Ratio ²⁾	109.84	128.71
Delinquency Ratio	0.52	0.51
Credit Cost Ratio	0.29	0.29
Capital Adequacy ³⁾ (%)		
BIS CAR	15.61	15.59
Tier 1 Ratio	14.93	14.77
CET1 Ratio	13.38	13.22
BPS (KRW)	148,994	137,082

1) Total assets exclusive of trust assets
2) Based on the Regulations on Supervision of Banking Business amended on December 14, 2016
3) Based on Basel III standards



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2025 Non-Financial Highlights

Hana Financial Group continues to strengthen its ESG management to fulfill its responsibilities as a financial group and contribute to balanced social growth. Through the “Hana Growth for All Project” launched in 2025, the Group plans to deploy KRW 100 trillion over five years through 2030, expanding productive and inclusive finance.

Progress of “2030&60”

82.9%



Portfolio Carbon Neutrality Goal (SDA)
(Unit: tCO2eq)

32.8% by 2030



365-day Hana Childcare Center
(Cumulative no. of children enrolled)

50,407



Social Contribution Performance
(As of 2024, KRW in billion)

294.5

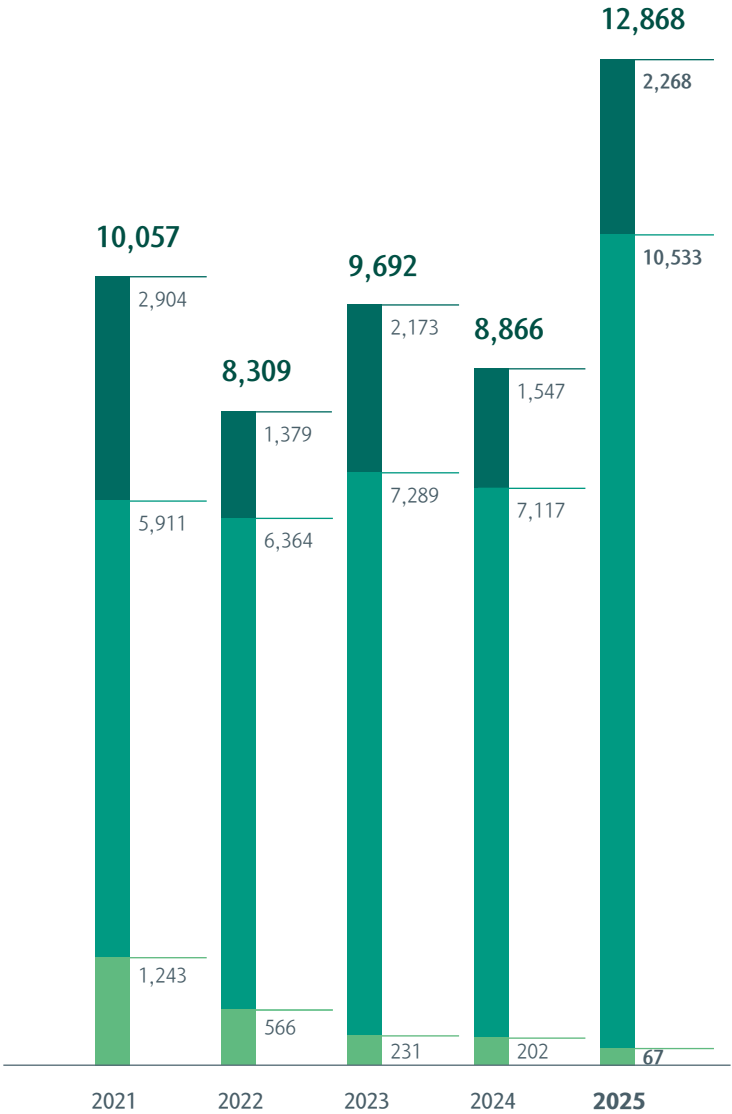


Board’s Gender Diversity
(Proportion of women on the Board)

33.3%



ESG Bonds (KRW in billion, cumulative basis)
ESG Loans (KRW in billion, cumulative basis)
ESG Investments (KRW in billion, cumulative basis)



2025 News Highlights

February

- Hana Card entered into a strategic marketing partnership with Garuda Indonesia to offer promotional benefits on key routes, including Incheon-Bali, starting in 2025.



March

- Newly re-elected Hana Financial Group CEO Young-joo Ham opened the “HFG & Customers Era 2.0” and visited local small businesses to reaffirm the Group’s commitment to customers and communities.



June

- Launched the Mini-MBA program “Hana the Next Leaders” for the emerging affluent younger generation, along with a tailored support program to address their increasingly sophisticated financial needs.



April

- Global advertising campaign “One Spirit, One Team” unveiled in Las Vegas, featuring brand ambassador G-DRAGON and spotlighting the Group’s three flagship brands — Hana the Next, Hana the Easy, and Hana the SOHO — as expressions of its vision for the future of finance.



May

- Hana Bank upgraded its HAI Counseling Support Bot with generative AI, enabling real-time guidance for staff and enhancing service speed and efficiency.



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July

- The 2nd Hana Job Matching Festa, a flagship re-employment program launched in 2024, was held across major cities nationwide to support mid-career job seekers and connect local SMEs with qualified talent.



September

- Hana Bank strengthened its European footprint with a new branch in Wrocław, Poland's largest industrial city—offering foreign exchange, retail, and corporate banking services to support the region's growing role as a key European economic and logistics hub.



October

- “Hana Growth for All Project” launched, committing KRW 100 trillion by 2030 — KRW 84 trillion in productive and KRW 16 trillion in inclusive finance.



August

- Hana Bank USA LA branch established in 2025, expanding the Group's U.S. footprint and providing integrated retail and corporate banking solutions for Korean American customers and local communities.



November

- Hana Financial Group's Travlog has reached 10 million customers, cementing its position as Korea's leading overseas travel finance platform — holding No. 1 market share in overseas debit cards for 34 consecutive months.

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Management’s Discussion and Analysis

Hana Financial Group



Hana Financial Group

I. Executive summary

In 2025, Hana Financial Group remained committed to fulfilling its inherent role as a financial institution, striving to foster a virtuous cycle of finance that grows together and shares happiness with all stakeholders, including customers and shareholders.

As a result, the Group once again achieved solid performance, posting consolidated net income of KRW 4,002.9 billion in 2025, up 7.1% YoY and marking a new all-time high since its establishment. Balanced growth in both net interest income and non-interest income — including fee income as well as gains on disposition & valuation — together with proactive cost management enabled the Group to surpass the KRW 4 trillion mark in annual net income.

Group return on equity (ROE) improved 0.07%p YoY to 9.19%, supported by strong earnings growth at the banking business. Meanwhile, the cost-to-income ratio(C/I ratio) improved to 41.2%, reflecting continued efforts to enhance cost efficiency across all Group subsidiaries.

Total assets grew by 5.8% YoY to KRW 674,590.7 billion, driven by disciplined asset growth under return on risk-weighted assets (RoRWA)-focused portfolio management. The Group’s asset quality indicators remained stable overall. The non-performing loans (NPLs) ratio stood at 0.59%, while the NPL coverage ratio was 126.54%, down 12.64%p YoY. The delinquency ratio rose slightly by 0.01%p YoY to 0.52%, remaining within a stable range through proactive and systematic risk management amid heightened domestic and global uncertainties.

The Group’s BIS capital adequacy ratio (BIS CAR) stood at 15.61%, while the common equity tier 1 (CET1) ratio was 13.38%. Overall, the capital adequacy ratios of the Group and its subsidiaries remained stable, well above the regulatory guidelines set by financial authorities.

As 2026 marks the 20th anniversary of the Group’s establishment, it will be a pivotal year of transformation. The Group will concentrate its efforts on key strategic priorities — expanding productive finance, leading digital finance, and innovating consumer protection — to achieve its management goals. Hana Financial Group will remain steadfast in its commitment to enhancing value for all stakeholders.

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Table 1. Summarized Financial Information

(KRW in billion)	2025	2024	YoY
Profitability			
General Operating Income	11,376.7	10,687.0	689.7
Operating Income	5,350.9	4,855.2	495.7
Consolidated Net Income	4,002.9	3,738.8	264.1
ROA	0.62%	0.61%	0.01%p
ROE	9.19%	9.12%	0.07%p
EPS (KRW)	13,954	12,629	1,326
C/I Ratio	41.20%	42.39%	-1.19%p
Business Volume			
Total Assets ¹⁾	674,590.7	637,847.5	36,743.2
Total Loans	435,289.3	404,443.3	30,846.0
Total Deposits	409,839.8	390,530.5	19,309.3
Asset Quality			
Substandard & Below (NPL) Ratio	0.59%	0.55%	0.04%p
Substandard & Below (NPL) Coverage Ratio ²⁾	126.54%	139.18%	-12.64%p
Delinquency Ratio	0.52%	0.51%	0.01%p
BPS (KRW)	148,994	137,082	11,913
Capital Adequacy ³⁾			
BIS CAR – Group	15.61%	15.59%	0.02%p
Tier 1 Ratio – Group	14.93%	14.77%	0.16%p
CET1 Ratio – Group	13.38%	13.22%	0.16%p
BIS CAR – Hana Bank	17.62%	17.39%	0.23%p
Tier 1 Ratio – Hana Bank	16.60%	16.11%	0.49%p
CET1 Ratio – Hana Bank	16.42%	15.92%	0.50%p
Net Capital Ratio – Hana Securities	1,391.13%	1,483.39%	-92.26%p
Adjusted Equity Capital Ratio – Hana Card	20.74%	19.73%	1.01%p
Solvency Margin Ratio – Hana Life	174.97%	180.81%	-5.84%p
Adjusted Equity Capital Ratio – Hana Capital	15.65%	13.82%	1.83%p

1) Total assets exclusive of trust assets
2) Based on the Regulations on Supervision of Banking Business amended on December 14, 2016
3) Based on Basel III standards

II. Summary of business performance

Hana Financial Group's consolidated net income grew by KRW 264.1 billion YoY to KRW 4,002.9 billion in 2025. The result was driven by balanced growth across net interest income, fee income, and gains on disposition & valuation, marking the first time the Group has surpassed the KRW 4 trillion threshold in annual net income.

Table 2-1. Comprehensive Income Statement (Consolidated)

(KRW in billion)	2025	2024	YoY
General Operating Income			
Interest Income	9,163.4	8,761.0	402.4
Fee Income	2,226.4	2,069.6	156.8
Gains on Disposition & Valuation	1,058.2	712.7	345.5
Other Operating Income	-1,071.3	-856.4	-214.9
General & Administrative Expenses			
PPOP	6,689.1	6,156.7	532.4
Provision	1,338.2	1,301.5	36.7
Operating Income			
Non-Operating Income	108.1	197.0	-88.9
Income before Tax			
Income Tax	1,422.3	1,283.6	138.7
Net Income			
Minority Interest Gain (Loss)	33.8	29.7	4.1
Net Income Attributable to Controlling Interest			
	4,002.9	3,738.8	264.1

Hana Financial Group's general operating income increased by KRW 689.7 billion YoY to KRW 11,376.7 billion. Interest income grew by KRW 402.4 billion YoY to KRW 9,163.4 billion. Fee income rose by KRW 156.8 billion YoY to KRW 2,226.4 billion, with balanced growth across both banking and non-banking segments as part of the Group's continued revenue diversification efforts.

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Gains on disposition & valuation increased by KRW 345.5 billion YoY to KRW 1,058.2 billion, driven by strong trading desk performance at Hana Bank and a base effect from FX translation losses recorded in the prior year.

Further details on fee income, gains on disposition & valuation, and other operating income will be provided in Table 3. Non-Interest Income. Despite inflationary and other cost pressures, the Group successfully contained general & administrative expenses growth through Group-wide cost efficiency efforts.

Group provisions increased by KRW 36.7 billion YoY to KRW 1,338.2 billion. The Group will continue to proactively manage risk factors in 2026 to ensure sufficient loss-absorption capacity.

Table 2-2. General and Administrative Expenses (Consolidated)

(KRW in billion)	2025	2024	YoY
General & Administrative Expenses	4,687.6	4,530.3	157.3
Salaries and Employment Benefits	2,336.3	2,273.4	62.9
Severance and Retirement Benefits	330.8	223.6	107.2
Administrative Expenses	1,073.4	1,124.2	-50.8
Depreciation and Amortization	746.6	709.2	37.4
Taxes and Dues	200.5	200.0	0.5
C/I Ratio	41.20%	42.39%	-1.19%p

General & administrative expenses increased by KRW 157.3 billion YoY to KRW 4,687.6 billion; however, the growth in general operating income more than offset the rise, resulting in an improvement in the Group’s C/I ratio by 1.19%p YoY to 41.2%.

The Group contained the growth in salaries and employment benefits to approximately 2.8% by optimizing staffing levels through the regularized Early Retirement Programs (ERP) at Hana Bank and Hana Card, while continuing to increase support for talent recruitment in non-banking subsidiaries. Severance and retirement benefits rose by KRW 107.2 billion YoY, primarily reflecting a base effect from 2024 ERP costs recognized in advance in 2023, as well as an increase in ERP participants at Hana Bank and Hana Card in 2025.

Administrative expenses declined by 4.5% YoY through subsidiary-level cost optimization efforts, including disciplined reductions in external service, advertising, and telecommunications expenses. Depreciation and amortization increased by 5.3% YoY, driven by expanded digital investment at major subsidiaries including Hana Bank and Hana Securities.

Going forward, Hana Financial Group will leverage its proven cost management capabilities to actively pursue further cost efficiencies and maintain the C/I ratio at or below 40%.

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Table 2-3. Comprehensive Income Statement by Subsidiaries (Separate)

(2025, KRW in billion)	Hana Bank	Hana Securities	Hana Card	Hana Capital	Hana Asset Trust	Hana Alternative Asset Management	Hana Life	Hana Savings Bank	Hana TI	Hana Ventures	Hana F&I	Hana Insurance
General Operating Income	8,682.2	920.3	845.0	442.5	142.2	53.1	40.4	102.6	12.8	9.7	58.9	-27.6
Interest Income	7,599.3	489.0	458.8	243.5	36.0	0.7	-203.4	107.6	-2.3	0.1	22.2	8.9
Fee Income	1,035.1	497.6	341.1	258.5	104.1	41.7	2.5	-4.3	0.0	9.8	-13.7	0.2
Gains on Disposition & Valuation	1,112.5	-242.4	52.5	-44.3	2.1	3.9	202.5	-1.4	0.3	-0.2	38.4	-6.0
Other Operating Income	-1,064.7	176.1	-7.3	-15.2	0.1	6.7	38.9	0.7	14.7	0.0	11.9	-30.7
General & Administrative Expenses	3,314.3	585.0	262.6	94.0	34.8	23.3	8.1	40.7	7.3	7.3	10.7	24.0
PPOP	5,367.9	335.3	582.4	348.5	107.4	29.8	32.3	61.9	5.5	2.4	48.1	-51.6
Provision	451.3	92.7	298.2	279.7	73.8	1.8	12.5	92.9	0.0	0.0	0.2	1.0
Operating Income	4,916.6	242.6	284.2	68.8	33.6	28.1	19.8	-31.0	5.5	2.4	47.9	-52.6
Non-Operating Income	-154.6	19.6	-8.6	-7.8	-0.3	3.9	-0.5	-0.1	-0.3	-5.5	-1.0	4.7
Income before Tax	4,762.1	262.2	275.6	61.0	33.3	31.9	19.3	-31.1	5.1	-3.2	46.9	-47.9
Income Tax	1,208.4	46.9	57.9	8.8	8.5	6.0	3.2	-3.2	2.5	-0.9	9.9	-13.0
Net Income	3,553.6	215.3	217.7	52.2	24.8	25.9	16.1	-27.9	2.6	-2.3	37.1	-35.0

Turning to income by subsidiaries, Hana Bank’s net income went up by KRW 426.3 billion YoY to KRW 3,553.6 billion. The strong result was mainly attributable to a KRW 791.3 billion YoY increase in general operating income, fueled by core profit growth including interest income and fee income, as well as higher gains on disposition & valuation. General & administrative expenses rose by KRW 132.5 billion YoY due to ordinary expenses increases from inflation, early retirement programs, and expanded IT investment. Nonetheless, the improvement in general operating income drove the C/I ratio lower YoY. Provisions increased by KRW 161.1 billion YoY to KRW 414.2 billion, maintaining sufficient loss-absorption capacity.

Hana Securities recorded net income of KRW 215.3 billion, up KRW 2.5 billion YoY. Fee income increased by KRW 86.2 billion, driven by higher domestic equity trading volumes. However, gains on disposition & valuation declined by KRW 234.5 billion, primarily due to

rising market interest rates toward year-end. Meanwhile, the company reduced provisions by KRW 23.1 billion YoY through disciplined risk management. Going forward, Hana Securities will continue to manage volatility in gains on disposition & valuation through enhanced risk monitoring.

Hana Card recorded net income of KRW 217.7 billion, down KRW 4.0 billion YoY. Despite reductions in merchant fee rates, fee income increased by KRW 30.3 billion YoY to KRW 341.1 billion, supported by higher transaction volumes in both domestic and overseas markets. Gains on disposition & valuation declined by KRW 42.5 billion YoY to KRW 52.5 billion, mainly due to lower valuation gains on securities. Meanwhile, general & administrative expenses totaled KRW 262.6 billion, up KRW 2.3 billion YoY.

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Hana Capital focused on securing retail-centered safe assets to strengthen core business competitiveness. However, net income declined by KRW 67.5 billion YoY to KRW 52.2 billion, due to lower interest income from portfolio rebalancing and the impact of conservative provisioning.

Hana Life focused on expanding protection-type insurance sales to secure new growth drivers, shifting away from savings-type products. Net income increased by KRW 16.8 billion YoY to KRW 16.1 billion, driven by a base effect from actuarial assumption changes in 2024, including variance between expected and actual crediting rates, as well as higher profit contribution from protection-type insurance.

Hana Savings Bank reduced its exposure to high-risk assets such as real estate PF and bridge loans amid the prolonged downturn in the real estate market, while expanding lower-risk assets centered on retail policy loans for a more inclusive finance, such as Haet-Sal Loan and Sa-It-Dol Loan. As a result of these asset quality management efforts, net income improved by KRW 4.2 billion YoY, although the Bank recorded a net loss of KRW 27.9 billion for the year.

Hana Asset Trust recorded net income of KRW 24.8 billion, a YoY decrease of KRW 34.0 billion, as the continued downturn in the presale housing market required higher provisions for increased trust account advances.

Hana Insurance is pursuing a strategic shift from auto insurance toward long-term insurance. Net loss widened by KRW 7.0 billion YoY to KRW 35.0 billion, mainly due to declining auto insurance profitability and increased experience variance in long-term insurance.

Table 3. Non-Interest Income (Consolidated)

(KRW in billion)	2025	2024	YoY
Fee Income	2,226.4	2,069.6	156.8
Credit Card	383.6	350.6	33.0
Banking Fee	858.6	837.9	20.7
Asset Management Fee	815.4	680.2	135.2
Beneficiary Certificate Sales	127.6	104.4	23.2
Wrap	26.3	21.2	5.1
Brokerage	203.3	149.2	54.1
Trust	341.0	319.2	21.8
Management Fee	41.2	35.4	5.8
Bancassurance	75.9	50.8	25.1
M&A Advisory	120.1	114.7	5.4
Others	48.7	86.1	-37.4
Gains on Disposition & Valuation	1,058.2	712.7	345.5
Other Operating Income	-1,071.3	-856.4	-214.9
Dividend Income	486.0	455.1	30.9
Contribution to the Credit Guaranteed Fund	-580.7	-508.9	-71.8
Deposit Insurance Fee	-520.9	-506.1	-14.8
Others	-455.7	-296.4	-159.3
Total	2,213.3	1,926.0	287.3

Hana Financial Group’s non-interest income grew by 14.9% YoY to KRW 2,213.3 billion. Fee income and gains on disposition & valuation both increased YoY, while other operating income declined due to higher expenses associated with asset growth.



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The Group’s fee income increased by 7.6% YoY to KRW 2,226.4 billion. Growth was driven by higher brokerage commissions amid active domestic and global equity markets, as well as increased asset management income supported by expanded retirement pension and bancassurance business. Credit card fee income also rose by KRW 33.0 billion YoY on the back of higher transaction volume, including contributions from the Travlog, Hana Card’s overseas travel-focused card.

The Group’s gains on disposition & valuation increased by 48.5% YoY to KRW 1,058.2 billion, benefiting from strong trading desk performance at Hana Bank capitalizing on market volatility, and a base effect from FX translation losses recognized in the previous year.

Other operating income is primarily composed of expense items such as deposit insurance premiums and credit guarantee fund contributions, and income items such as dividend income. Dividend income increased by 6.8% YoY to KRW 486.0 billion. Credit guarantee fund contributions and deposit insurance premiums were recognized at KRW 580.7 billion and KRW 520.9 billion, respectively.

III. Summarized group financial position

Table 4. Condensed Balance Sheets (Consolidated)

(KRW in billion)	2025	2024	YoY
Interest Earning Assets	580,554.7	544,222.2	36,332.5
Due from Banks	28,813.1	26,486.2	2,326.9
Securities	116,452.2	113,292.7	3,159.5
Loans	435,289.3	404,443.3	30,846.0
Other Revenue Earning Assets	32,329.7	28,101.9	4,227.8
Non-Revenue Earning Assets	61,706.4	65,523.3	-3,816.9
Total Assets	674,590.7	637,847.5	36,743.2
Interest Bearing Liabilities	567,238.0	532,105.6	35,132.4
Deposits	409,839.8	390,530.5	19,309.3
Borrowings	51,618.5	47,064.0	4,554.5
Debentures	72,946.6	64,930.2	8,016.4
Policy Reserve	8,204.1	7,291.9	912.2
Borrowings from Trust Accounts	8,940.6	9,604.6	-664.0
Non-Interest Bearing Liabilities	61,707.2	62,165.0	-457.8
Total Liabilities	628,945.1	594,270.6	34,674.5
Shareholders’ Equity	45,645.6	43,576.9	2,068.7
Total Liabilities & Shareholders’ Equity	674,590.7	637,847.5	36,743.2

Hana Financial Group continued to pursue RoRWA-focused growth, with total assets reaching KRW 675 trillion at the end of 2025, up 5.8% YoY. Looking at the breakdown, loans—which accounted for the largest share of interest-earning assets—grew by 7.6% YoY to KRW 435,289.3 billion, of which KRW loans increased by 4.9% YoY to KRW 340,890.8 billion.

The Group’s total liabilities stood at KRW 628,945.1 billion, up 5.8% YoY. Of this, deposits recorded KRW 409,839.8 billion, up 4.9% YoY, while borrowings recorded KRW 51,618.5 billion, up approximately 9.7% YoY.

Shareholders’ equity increased by 4.7% YoY to KRW 45,645.6 billion, mainly driven by an increase in retained earnings as a result of robust consolidated net income for the year.



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IV. Asset quality

Table 5. Asset Quality and Loan Loss Provision

(KRW in billion)	2025	2024	YoY
Total Credit	430,257.3	409,247.0	21,010.3
Normal	422,026.7	401,382.3	20,644.4
Precautionary	5,692.7	5,616.3	76.4
Substandard	1,463.3	1,196.3	267.0
Doubtful	537.1	674.9	−137.8
Estimated Loss	537.5	377.2	160.3
Precautionary & Below			
Amount	8,230.6	7,864.7	365.9
Ratio	1.91%	1.92%	−0.01%p
Substandard & Below (NPL)			
Amount	2,537.9	2,248.4	289.5
Ratio	0.59%	0.55%	0.04%p
Loan Loss Allowance	6,704.0	6,428.2	275.8
Loan Loss Reserve	3,211.4	3,129.3	82.1
Credit Loss Reserve	3,492.6	3,298.9	193.7
Substandard & Below (NPL) Coverage Ratio	126.54%	139.18%	−12.64%p

As of the end of 2025, total credit grew by approximately 5.1% YTD to KRW 430,257.3 billion. Of this amount, KRW 2,537.9 billion were non-performing loans, or NPLs (loans classified as substandard & below). Loans classified as precautionary & below decreased by 0.01%p YoY to 1.91%, while the NPL ratio increased by 0.04%p YoY, reflecting the prolonged high-interest-rate environment and heightened domestic and external uncertainties stemming from global economic slowdown concerns triggered by U.S. tariff policies, which led to an increase in delinquencies among retail and SME borrowers.

The NPL coverage ratio declined by 12.64%p YoY to 126.54%, mainly because the increase in NPLs was largely covered by collaterals, resulting in only a limited increase in provisions, and due to the base effect from additional provisions that had been preemptively recognized

in previous years to strengthen loss-absorption capacity. Going forward, the Group will enhance its credit rating evaluation systems to expand high-quality assets, while continuing its efforts to reduce defaults by proactively identifying and managing borrowers with potential credit risks through its early warning and credit review systems.

Hana Bank, the Group’s major subsidiary, drove asset growth mainly in high-quality and safe assets in 2025. Corporate loans increased by KRW 13.2 trillion, including KRW 4.6 trillion in large corporate loans, KRW 8.2 trillion in SME loans, and KRW 0.4 trillion in SOHO loans, while household loans increased by KRW 5.6 trillion, supported by a KRW 7.3 trillion growth in secured loans.

In particular, the Bank reduced the proportion of SOHO exposure—an area significantly affected by current macroeconomic changes—by 0.7%p YoY as part of its ongoing asset portfolio management efforts.

Hana Financial Group selects and manages a watch list to proactively manage risks by examining the creditworthiness of large-exposure debtors and preventing excessive concentration of specific exposure. The Group regularly reviews its credit exposure to large corporates and updates the list each year, considering financial and non-financial factors, liquidity risk, and crisis response capability. The Group preemptively manages its exposure to borrowers on the list through in-depth monitoring for major risks, credit rating changes, and restructuring progress.

In addition, the Group designates and manages Key Monitored Sectors to proactively respond to industry risks arising from economic slowdown concerns, real estate PF risks, rising interest rates, and increasing commodity prices. In particular, the Group continues to closely monitor companies in macro-sensitive industries, including petrochemicals, where demand has weakened amid the global economic slowdown, as well as basic metals manufacturing, general construction, and real estate development and supply. For companies with significant credit exposure, the Group’s business support, credit evaluation, and risk management divisions work in close coordination to thoroughly assess borrowers’ financial conditions and risk factors, to take timely and preemptive measures.



V. Capital adequacy

Table 6. BIS Capital and Ratio

(KRW in billion)	2025	2024	YoY
BIS CAR ¹⁾	15.61%	15.59%	0.02%p
Tier 1 Ratio	14.93%	14.77%	0.16%p
CET1 Ratio	13.38%	13.22%	0.16%p
Total BIS Capital	45,097.6	43,555.6	1,542.0
CET1 Capital	38,664.1	36,924.7	1,739.4
Additional Tier 1 Capital	4,460.1	4,335.9	124.2
Tier 2 Capital	1,973.4	2,295.0	−321.6
RWA	288,939.4	279,403.9	9,535.5

1) Based on Basel III standards

The Group’s total BIS capital increased by KRW 1,542.0 billion, or 3.5% YoY, to KRW 45,097.6 billion. RWAs grew by KRW 9,535.5 billion, or 3.4% YoY, to KRW 288,939.4 billion. As a result, the Group’s BIS capital adequacy ratio decreased by 0.02%p YoY to 15.61%.

The Group’s CET1 capital increased by KRW 1,739.4 billion YoY, primarily driven by the recognition of net income generated during the year. Additional Tier 1 capital grew by KRW 124.2 billion YoY, while Tier 2 capital declined by KRW 321.6 billion YoY.

The Group’s total RWA increased by KRW 9,535.5 billion YoY, of which credit RWA rose by KRW 7,859.2 billion, market RWA increased by KRW 169.5 billion, and operational RWA increased by KRW 1,506.8 billion.

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I. Executive summary

The year 2025 presented a challenging operating environment, marked by persistently high global interest rates, intensifying trade tensions, and slowing economic growth, while the domestic economy also faced headwinds amid a delayed recovery. Against this backdrop, Hana Bank delivered solid results, driven by growth in high-quality assets, enhanced customer-centric business initiatives, and continued expansion of non-interest income.

At the same time, the Bank laid the groundwork for future growth by expanding its focus on seniors, foreign residents, and small business owners, while enhancing the competitiveness of its core businesses, including retail banking, corporate banking, asset management, and foreign exchange. The Bank also reinforced customer-centric and field-oriented risk management and continued its efforts to create social value through the profit-sharing financial support program and ESG-driven management.

Looking ahead to 2026, the full impact of U.S. tariff policies is expected to materialize, while Korea’s low-growth trajectory is likely to persist, keeping uncertainty elevated. Against this backdrop, the Bank is expected to be called upon to further strengthen its social role by advancing productive and inclusive finance.

In response, Hana Bank will focus on strengthening its fundamentals in 2026 by reinforcing a customer-centric business culture and remaining committed to its core banking business. Financial consumer protection and the enhancement of customer rights will remain the Bank’s highest priorities in all business activities. At the same time, the Bank will seek to secure future growth drivers by expanding its presence in key segments including digital assets and senior, foreign, and SOHO customers, while increasing productive finance for strategically important industries and support for small and medium-sized enterprises.

Building on these efforts, the Bank will build a resilient earnings structure by increasing high-quality assets and low-cost funding (LCF) with a focus on capital efficiency, while strengthening proactive risk management and internal controls to address internal and external uncertainties. Furthermore, the Bank will strengthen support for financially vulnerable groups and small business owners through inclusive finance initiatives, and lead ESG management to create broader social value.



II. Summary of business performance

Table 1. Comprehensive Income Statement (Separate)

(KRW in billion)	2025	2024	YoY
General Operating Income	8,682.2	7,890.9	791.3
Interest Income	7,599.3	7,208.8	390.5
Fee Income	1,035.1	962.8	72.3
Gains on Disposition & Valuation	1,112.5	595.7	516.8
Other Operating Income	-1,064.7	-876.5	-188.2
General & Administrative Expenses	3,314.3	3,181.8	132.5
PPOP	5,367.9	4,709.1	658.8
Credit Loss Provision	451.3	290.2	161.1
Operating Income	4,916.6	4,418.9	497.7
Non-Operating Income	-154.6	-321.2	166.6
Income before Tax	4,762.1	4,097.7	664.4
Income Tax	1,208.4	970.4	238.0
Net Income	3,553.6	3,127.3	426.3
C/I Ratio	38.17%	40.32%	-2.15%p

Hana Bank achieved a general operating income of KRW 8,682.2 billion, a KRW 791.3 billion, or 10.0% increase YoY, through business activities in 2025.

Interest income went up by KRW 390.5 billion YoY to KRW 7,599.3 billion, achieved through optimization of the lending and funding portfolio despite lower market interest rates. Fee income grew by KRW 72.3 billion YoY to KRW 1,035.1 billion on the back of broad-based growth in key fee items through product diversification and enhanced sales activities.

Gains on disposition & valuation amounted to KRW 1,112.5 billion, up KRW 516.8 billion YoY. The increase was mainly driven by higher foreign exchange valuation gains following the decline in exchange rates compared with the end of the previous year, as well as improved securities desk performance amid interest rate movements and market volatility.

General & administrative expenses increased by KRW 132.5 billion YoY, driven by higher salaries and employment benefits from wage increases and an expanded early retirement program, and increased depreciation from IT system investments, partially offset by improved administrative cost efficiency. Pre-provisioning operating profit (PPOP), after deducting general & administrative expenses, amounted to KRW 5,367.9 billion.

Provisions increased by KRW 161.1 billion YoY due to base effects from large-scale write-backs recorded in the previous year. As a result, operating income reached KRW 4,916.6 billion. Non-operating income increased by KRW 166.6 billion YoY, mainly attributable to the base effect from higher provisioning for ELS compensation and increased donations from expanded social contribution activities in the previous year.

Table 2. Non-Interest Income (Separate)

(KRW in billion)	2025	2024	YoY
Fee Income	1,035.1	962.8	72.3
Credit Card	0.4	0.3	0.1
Banking Fee	592.7	613.6	-20.9
Guarantee	129.6	115.1	14.5
Loan & Other	294.2	337.3	-43.1
FX	168.9	161.2	7.7
Asset Management	442.0	348.8	93.2
Beneficiary Certificate Sales	83.7	68.8	14.9
Bancassurance	101.3	67.0	34.3
Trust	257.0	213.0	44.0
Gains on Disposition & Valuation	1,112.5	595.7	516.8
Other Operating Income	-1,064.7	-876.4	-188.3
Dividend Income	206.2	217.3	-11.1
Deposit Insurance Ppremium	-497.2	-484.9	-12.3
Contribution to Credit Guarantee Fund	-580.7	-508.9	-71.8
Others	-193.0	-100.0	-93.0

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Fee income went up by KRW 72.3 billion, or 7.5%, YoY to KRW 1,035.1 billion, while gains on disposition & valuation surged by KRW 516.8 billion, or 86.7%, YoY to KRW 1,112.6 billion. Other operating income declined by KRW 188.3 billion YoY to record a loss of KRW 1,064.7 billion.

In terms of fees, loan and other fees declined YoY, mainly due to the revision of prepayment fee rates following amendments to the Best Practice Guidelines for Financial Consumer Protection. However, asset management fees increased by KRW 93.2 billion YoY, driven by growth in retirement pension assets and continued product diversification efforts, thereby driving overall fee income growth. Guarantee fees also rose by KRW 14.5 billion YoY as a result of asset growth efforts.

Gains on disposition & valuation amounted to KRW 1,112.6 billion, up KRW 516.8 billion YoY. Branch FX trading gains remained flat due to a decline in foreign currency exchange income, while overall performance improved on the back of stronger results at the securities and FX derivatives desks. In addition, FX translation gains expanded, reversing from a loss of KRW 211.9 billion in 2024 to a gain of KRW 69.0 billion in 2025, reflecting the decline in the year-end foreign exchange rate.

Other operating losses increased by KRW 188.3 billion YoY, primarily due to a decrease in NPL sales gains resulting from sluggish real estate market. The increase also reflected a KRW 71.8 billion rise in special contributions to credit guarantee institutions to support small business financing and a KRW 12.3 billion rise in deposit insurance premiums and an increase in credit guarantee fund contribution driven by an increase in the average balance of insured deposits.

Table 3. General and Administrative Expenses (Separate)

(KRW in billion)	2025	2024	YoY
General & Administrative Expenses	3,314.3	3,181.8	132.5
Salaries and Employment Benefits	1,640.8	1,591.7	49.1
Severance and Retirement Benefits	274.6	172.9	101.7
Administrative Expenses	753.0	797.2	-44.2
Depreciation and Amortization	513.2	486.3	26.9
Taxes and Dues	132.6	133.6	-1.0
C/I Ratio	38.17%	40.32%	-2.15%p

General & administrative expenses increased by KRW 132.5 billion YoY to KRW 3,314.3 billion. Salaries and employment benefits increased by KRW 49.1 billion YoY, mainly reflecting a structural increase in personnel costs resulting from a 3.1% wage increase and new recruitment aimed at strengthening sales capabilities.

Severance and retirement benefits increased by KRW 101.7 billion YoY to KRW 274.6 billion, reflecting a base effect from the early retirement program that was carried out ahead of schedule at year-end 2023, originally planned for the first half of 2024. Meanwhile, administrative expenses decreased by KRW 44.2 billion YoY to KRW 753.0 billion, reflecting ongoing bank-wide efforts to improve cost efficiency.

Depreciation and amortization increased by KRW 26.9 billion YoY to KRW 513.2 billion, mainly reflecting higher depreciation of IT assets following expanded IT investments related to the build-out of the next-generation IT system. The C/I ratio improved by 2.15%p YoY to 38.17%, on the back of growth in operating income.



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III. Summarized financial position

Table 4. Condensed Balance Sheets (Separate)

(KRW in billion)	2025	2024	YoY
Interest Earning Assets	475,212.0	445,878.8	29,333.2
Due from Banks	18,861.2	18,528.8	332.4
Securities	77,402.9	76,766.6	636.3
Loans	378,947.9	350,583.4	28,364.5
Other Revenue Earning Assets	13,158.6	12,517.1	641.5
Stocks and Others	13,158.6	12,517.1	641.5
Non-Revenue Earning Assets	44,730.6	51,527.1	−6,796.5
Total Assets ¹⁾	533,101.2	509,923.1	23,178.1
Interest Bearing Liabilities	457,356.7	432,346.9	25,009.8
Deposits	386,707.9	370,391.0	16,316.9
Borrowings	25,771.8	22,040.7	3,731.1
Debentures	35,168.4	29,779.0	5,389.4
Borrowings from Trust Accounts	9,120.4	9,763.7	−643.3
Non-Interest Bearing Liabilities	42,106.2	45,632.8	−3,526.6
Total Liabilities	499,462.9	477,979.7	21,483.2
Shareholders’ Equity	33,638.3	31,943.4	1,694.9
Total Liabilities & Shareholders’ Equity	533,101.2	509,923.1	23,178.1

1) Total assets exclusive of trust assets

Hana Bank’s total assets stood at KRW 533,101.2 billion, a YoY increase of KRW 23,178.1 billion, as of the end of 2025. Interest-earning assets grew by KRW 29,333.2 billion YoY to KRW 475,212.0 billion, mainly driven by growth in corporate and household lending. Interest-bearing liabilities increased by KRW 25,009.8 billion YoY, primarily in deposit liabilities. Shareholders’ equity increased by KRW 1,694.9 billion YoY, supported by robust net income of KRW 3,553.6 billion, despite a KRW 1,900 billion dividend payment in 2025.

Table 5. KRW Loans & Deposits

(KRW in billion)	2025	2024	YoY
KRW Loans	317,879.0	302,189.5	15,689.5
Loans to Corporates	176,232.1	166,232.9	9,999.2
SME	142,460.5	134,969.8	7,490.7
SOHO	58,111.2	57,654.4	456.8
Large Corporate	29,659.6	27,963.3	1,696.3
Others	4,112.0	3,299.9	812.1
Loans to Households	141,646.9	135,956.6	5,690.3
KRW Deposits ¹⁾	343,259.6	324,785.5	18,474.1
LCF	125,198.4	119,515.3	5,683.1
Core Deposits	89,207.6	84,254.6	4,953.0
MMDA	35,990.8	35,260.8	730.0
Time Deposits	188,732.8	178,136.1	10,596.7
Installment Deposits	8,278.8	7,190.1	1,088.7
CD & Others	21,049.6	19,943.9	1,105.7

1) Excluding foreign currency and trust deposits

Total KRW loans increased by KRW 15,689.5 billion YTD to KRW 317,879.0 billion. Corporate loans grew by KRW 9,999.2 billion YoY, with large corporate loans up by KRW 1,696.3 billion and SME loans up by KRW 7,490.7 billion. Household loans grew by KRW 5,690.3 billion YoY, led by mortgage and jeonse loans from borrowers with genuine demand.

Total KRW deposits grew by KRW 18,474.1 billion YTD to KRW 343,259.6 billion. LCF increased by KRW 5,683.1 billion YoY, driven by growth in core deposits and MMDA, which increased by KRW 4,953.0 billion and KRW 730.0 billion, respectively. Time deposits rose by KRW 10,596.7 billion YoY.

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IV. Asset quality

Table 6. Asset Quality and Loan Loss Provision

(KRW in billion)	2025	2024	YoY
Total Credit	367,612.4	348,675.4	18,937.0
Normal	363,765.3	345,181.0	18,584.3
Precautionary	2,567.9	2,474.2	93.7
Substandard	1,024.4	701.4	323.0
Doubtful	139.4	199.6	-60.2
Estimated Loss	115.3	119.2	-3.9
Precautionary & Below			
Amount	3,847.0	3,494.4	352.6
Ratio	1.05%	1.00%	0.05%p
Substandard & Below (NPL)			
Amount	1,279.1	1,020.2	258.9
Ratio	0.35%	0.29%	0.06%p
Credit Loss Reserves	1,743.8	1,686.6	57.2
Substandard & Below (NPL) Coverage Ratio ¹⁾	136.33%	165.32%	-28.99%p

1) Excluding loan loss reserves

Total credit stood at KRW 367,612.4 billion at the end of 2025, up KRW 18,937.0 billion YoY. Growth in normal credit attributable to higher loan balances was the primary driver, while NPL (loans classified as substandard & below) recorded a YoY increase of KRW 258.9 billion.

Due to a rise in delinquent loans and non-performing loans, ratio of loans classified as precautionary & below and the NPL ratio increased by 0.05%p and 0.06%p YoY, to record 1.05% and 0.35%, respectively. Meanwhile, the NPL coverage ratio declined by 28.99%p YoY to 136.33%.

V. Capital adequacy

Table 7. BIS Capital and Ratio

(KRW in billion)	2025	2024	YoY
BIS CAR ¹⁾	17.62%	17.39%	0.23%p
Tier 1 Ratio	16.60%	16.11%	0.49%p
CET1 Ratio	16.42%	15.92%	0.50%p
Total BIS Capital	36,139.3	35,026.6	1,112.7
Tier 1 Capital	34,048.8	32,448.2	1,600.6
CET1 Capital	33,674.6	32,074.8	1,599.8
Additional Tier 1 Capital	374.2	373.4	0.8
Tier 2 Capital	2,090.5	2,578.4	-487.9
Loan Loss Reserve	262.9	353.8	-90.9
Subordinated Bonds	1,803.0	2,201.0	-398.0
Others	24.6	23.6	1.0
RWA	205,135.0	201,439.2	3,695.8

1) Based on Basel III standards

Throughout 2025, Hana Bank continued its efforts to strengthen its capital base by expanding retained earnings on the back of earnings growth. Despite an increase in RWAs driven by heightened market volatility and asset expansion, the Bank recorded a BIS CAR of 17.62% as of the end of 2025, well above the regulatory minimum, supported by disciplined capital management.

Going forward, the Bank plans to maintain sound capital adequacy by continuing to expand retained earnings and implement efficient capital management, while ensuring stable management of RWAs and maintaining an appropriate level of capital.

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Hana Securities



Hana Securities

I. Executive summary

Hana Securities delivered meaningful earnings growth in 2025 despite a challenging market environment marked by persistent global economic uncertainty and geopolitical risks.

Operating income rose by KRW 40.5 billion YoY to KRW 242.6 billion, and net income increased by KRW 2.5 billion YoY to KRW 215.3 billion, driven by a recovery in the domestic equity market and improved brokerage and IB fee income.

Table 1. Summarized Financial Information (Separate)

(KRW in billion)	2025	2024	YoY
Profitability			
General Operating Income	920.3	878.0	42.3
Operating Income	242.6	202.1	40.5
Net Income	215.3	212.8	2.5
ROA ¹⁾	0.36%	0.42%	-0.06%p
ROE	3.56%	3.62%	-0.06%p
C/I Ratio	63.56%	63.78%	-0.22%p
Business Volume			
Total Assets	64,484.5	55,076.2	9,408.3
Shareholders' Equity	6,101.4	5,961.0	140.4
Capital Adequacy			
Net Capital Ratio ²⁾	1,391.13%	1,483.39%	-92.26%p

1) ROA is based on the average year-end balance
2) Net capital ratio is on a consolidated basis

II. Summary of business performance

Table 2. Comprehensive Income Statement (Separate)

(KRW in billion)	2025	2024	YoY
General Operating Income	920.3	878.0	42.3
Interest Income	489.0	356.5	132.5
Fee Income	497.6	411.4	86.2
Gains on Disposition & Valuation	-242.4	-7.9	-234.5
Other Operating Income	176.1	118.0	58.1
General & Administrative Expenses	585.0	560.0	25.0
PPOP	335.3	318.0	17.3
Credit Loss Provision	92.7	115.8	-23.1
Operating Income	242.6	202.1	40.5
Non-Operating Income	19.6	68.9	-49.3
Income before Tax	262.2	271.1	-8.9
Income Tax	46.9	58.3	-11.4
Net Income	215.3	212.8	2.5

Hana Securities recorded net income of KRW 215.3 billion in 2025, up KRW 2.5 billion YoY, driven by improved performance across all business segments.

General operating income increased 4.8% YoY to KRW 920.3 billion. Net interest income rose by KRW 132.5 billion YoY to KRW 489.0 billion, primarily reflecting lower funding costs from declining interest rates and an increase in outstanding credit balances.

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Fee income improved by KRW 86.2 billion YoY to reach KRW 497.6 billion, on the back of growth in brokerage commissions and IB fee income. Gains on disposition & valuation went down by KRW 234.5 billion YoY to record a loss of KRW 242.4 billion.

General & administrative expenses went up by KRW 25.0 billion YoY to KRW 585.0 billion, attributable to higher performance-based compensation linked to improved earnings and an expansion of sales personnel. Depreciation and amortization also increased due to the IT Rebuild initiative.

Credit loss provision dropped by KRW 23.1 billion YoY to KRW 92.7 billion. Non-operating income amounted to KRW 19.6 billion, down KRW 49.3 billion YoY, primarily due to the base effect of consolidated IB asset disposal gains recognized in 2024. As a result, net income increased by KRW 2.5 billion, or 1.2%, YoY to KRW 215.3 billion.

Table 3. Fee & Commissions Income (Separate)

(KRW in billion)	2025	2024	YoY
Fee Income	497.6	411.4	86.2
Brokerage Commissions	203.3	149.2	54.1
Management Fee on Wrap Account and Asset Management	86.0	77.9	8.1
Underwriting Commissions	44.0	32.1	11.9
Commissions on Mergers & Acquisitions	76.1	82.7	-6.6
Others	88.2	69.5	18.7

Fee income increased by KRW 86.2 billion YoY to reach KRW 497.6 billion. Brokerage commissions rose by KRW 54.1 billion YoY to KRW 203.3 billion, supported by increased trading value compared with the previous year, while management fee on wrap account and asset management increased by KRW 8.1 billion YoY to KRW 86.0 billion. In the IB sector, operating performance returned to normal levels, with most fee categories recording significant growth except for investment advisory fees.

Table 4. General and Administrative Expenses (Separate)

(KRW in billion)	2025	2024	YoY
General & Administrative Expenses	585.0	560.0	25.0
Salaries and Employment Benefits	291.2	277.6	13.6
Severance and Retirement Benefits	23.5	24.5	-1.0
Administrative Expenses	174.4	177.6	-3.2
Depreciation and Amortization	70.6	57.4	13.2
Taxes and Dues	25.3	22.9	2.4
C/I Ratio	63.56%	63.78%	-0.22%p

General & administrative expenses increased by KRW 25.0 billion YoY to KRW 585.0 billion in 2025.

By component, salaries and employment benefits increased by KRW 13.6 billion YoY to KRW 291.2 billion, mainly reflecting higher performance-based incentives in line with improved operating income across all business segments despite challenging market conditions. Severance and retirement benefits decreased by KRW 1.0 billion YoY to KRW 23.5 billion, primarily attributable to a decline in special early retirements under the wage peak system. Administrative expenses decreased by KRW 3.2 billion YoY to KRW 174.4 billion due to lower IT operating expenses and advertising costs.

Depreciation and amortization increased by KRW 13.2 billion YoY to KRW 70.6 billion, mainly driven by IT equipment investments under the IT Rebuild initiative.

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III. Key figures

Table 5. AUM Breakdown

(KRW in billion)	2025	2024	YoY
AUM	167,655.8	125,904.3	41,751.5
Beneficiary Certificates	33,974.4	29,046.7	4,927.7
Equity (Hybrid) Type	2,323.7	2,421.5	−97.8
Fixed Income (Hybrid) Type	5,925.9	5,468.8	457.1
MMF	6,587.0	4,062.6	2,524.4
Other	19,137.8	17,093.8	2,044.0
Financial Products	50,419.2	42,877.9	7,541.3
Trust	21,271.8	16,688.9	4,582.9
RP	5,371.1	5,124.0	247.1
Fixed Income/CD/CP	10,496.4	9,415.7	1,080.7
Other	11,320.3	11,649.4	−329.1
Entrusted Assets	1,959.6	53,979.8	−52,020.2
Market	1,283,155.7	1,042,160.1	240,995.6
M/S	2.65%	2.79%	−0.14%p

In 2025, assets under management (AUM) increased by KRW 41,751.5 billion YoY to KRW 167,655.8 billion, driven by favorable market conditions, enhancements to AI-based mobile trading systems (MTS), and a significant inflow of ultra-high-net-worth (UHNW) customers. Going forward, the company will strengthen its stable revenue base by continuously developing and offering a wide range of investment products tailored to customer needs, while expanding customer-centered asset management services to enhance its market competitiveness. In the IPO sector, the company improved the quality and resilience of its business in response to market volatility and plans to build on these improvements to reclaim market leadership.

Table 6. Acquisition and Issuance

(KRW in billion)	2025	2024	YoY
IPO & Capital Increase (Lead-Managed)	25.0	172.9	−147.9
ELS/DLS Issued (ELB/DLB Included)	13,240.4	11,951.6	1,288.8

In the derivatives-linked securities (DLS) segment, despite an overall market contraction driven by volatile domestic and global conditions and the lingering impact of the equity-linked securities (ELS) incident, Hana Securities issued a total of KRW 13,240.4 billion in 2025, maintaining its No. 1 ranking in overall issuance for the second consecutive year.

Going forward, the company’s S&T division will carefully monitor and analyze financial market volatility and diverse customer needs, and underpinned by rigorous risk management, develop optimal DLS products that balance stability and profitability, thereby delivering investment solutions that help customers invest with confidence.

Table 7. Brokerage Contracts

(KRW in billion)	2025	2024	YoY
Brokerage Contracts	302,749.9	207,652.5	95,097.4
Off	96,631.8	57,202.3	39,429.5
On	206,118.1	150,450.2	55,667.9
Market	15,293,976.5	11,015,269.9	4,278,706.6
M/S	1.98%	1.89%	0.09%p

Investor sentiment in the capital markets gradually improved in 2025, buoyed by expectations for a global rate-easing cycle and a soft economic landing, with trading value rising steadily against a backdrop of resilient performance in major global equity markets. Hana Securities’ brokerage market share as of the end of 2025 scored 1.98%, up 0.09%p YoY.

Going forward, the company will strive to identify new business models for stable profit generation by reinforcing both domestic and overseas equity business and strengthening its digital platform-based financial services, with the aim of sustaining the earnings growth momentum that Hana Securities has continued to build.

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IV. Asset quality

Table 8. Asset Quality and Loan Loss Provision

(KRW in billion)	2025	2024	YoY
Total Credit	17,390.1	14,462.6	2,927.5
Normal	15,949.4	13,085.8	2,863.6
Precautionary	1,180.2	1,119.1	61.1
Substandard	126.7	91.7	35.0
Doubtful	128.1	161.8	-33.7
Estimated Loss	5.6	4.1	1.5
Precautionary & Below			
Amount	1,440.7	1,376.8	63.9
Ratio	8.28%	9.52%	-1.24%p
Substandard & Below (NPL)			
Amount	260.5	257.6	2.9
Ratio	1.50%	1.78%	-0.28%p
Loan Loss Reserve			
Normal	33.0	38.1	-5.1
Precautionary	242.8	194.9	47.9
Substandard	-	-	-
Doubtful	128.1	161.7	-33.6
Estimated Loss	5.6	4.1	1.5
Precautionary & Below			
Loan Loss Reserve	376.6	360.8	15.8
Coverage Ratio	28.43%	28.97%	-0.54%p
Substandard & Below (NPL)			
Loan Loss Reserve	133.8	165.9	-32.1
Coverage Ratio	157.23%	154.83%	2.40%p

Total credit rose by KRW 2,927.5 billion YoY to KRW 17,390.1 billion in 2025, from KRW 14,462.6 billion in 2024. Major changes included an increase of KRW 653.9 billion in lines of credit, a decrease of approximately KRW 1,310.0 billion in repurchase agreement purchases (RP), an increase of approximately KRW 493.0 billion in loans and guarantees, and an increase of approximately KRW 1,450.6 billion in accounts receivable and accrued income. In addition, loan write-offs of KRW 73.3 billion were recognized.

While the NPL ratio declined by approximately 0.28%p YoY, the loan loss reserve increased by approximately KRW 10.7 billion YoY, reflecting an increase in assets classified as substandard & below following a rise in NPL loans.

The NPL coverage ratio increased by 2.40%p YoY to 157.23%. As of 2025, the loan loss reserve is maintained at an adequate level, taking the recoverability of individual assets into account to prevent additional losses.

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V. Capital adequacy

Table 9. Net Capital Ratio

(KRW in billion)	2025	2024	YoY
Net Capital	5,160.1	4,896.8	263.3
(+)Shareholders’ Equity on B/S	6,161.2	6,042.7	118.5
(+)Allowances for Currency Assets	97.4	143.4	-46.0
(+)Subordinated Borrowings	621.0	488.0	133.0
(-)Fixed Assets	168.9	123.6	45.3
(-)Prepaid Expenses	189.3	95.4	93.9
(-)Unsecured Loans (Over 3 Months)	1,114.0	1,007.0	107.0
(-)Others	247.4	551.3	-303.9
Gross risk amount	3,283.1	2,905.8	377.3
Market Risk	2,027.7	1,779.3	248.4
Counter Party Risk	1,081.0	950.3	130.7
Credit Concentration Risk	42.5	33.5	9.0
Operational Risk	131.8	142.7	-10.9
Indirect Investment Risk	-	-	-
Net Capital Ratio	1,391.13%	1,483.39%	-92.26%p

As of year-end 2025, the net capital ratio stood at 1,391.13%, down 92.26%p YoY. Nevertheless, it remained well above both the regulatory ratio set by the Financial Supervisory Service (100%) and the internal threshold established by the company’s Risk Management Committee (300%). Net capital increased by KRW 263.3 billion YoY to KRW 5,160.1 billion.

The increase was mainly attributable to a KRW 118.5 billion rise in shareholders’ equity and a KRW 133.0 billion increase in subordinated borrowings eligible for inclusion in net capital, which more than offset a KRW 107.0 billion increase in deductions for loan overdue for more than three months.

Total risk amount increased by KRW 377.3 billion YoY to KRW 3,283.1 billion, mainly driven by a KRW 195.5 billion increase in exposure to collective investment securities and a KRW 120.0 billion increase in guarantee exposure.

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Hana Card



Hana Card

I. Executive summary

Table 1. Summarized Financial Information (Consolidated)

(KRW in billion)	2025	2024	YoY
Profitability			
General Operating Income	845.0	890.8	-45.8
Operating Income	284.2	290.5	-6.3
Net Income	217.7	221.7	-4.0
ROA	1.51%	1.61%	-0.10%p
ROE	8.29%	9.20%	-0.91%p
C/I Ratio	31.08%	29.23%	1.85%p
Business Volume ¹⁾			
Lump-Sum	79,181.6	75,758.0	3,423.6
Installment	9,296.9	8,517.5	779.4
Cash Advance	3,207.2	2,846.2	361.0
Card Loans	2,853.9	2,691.3	162.6
Other	598.3	520.6	77.7

1) Other credit card assets and installments are included in credit sales.

In 2025, Hana Card recorded transaction volume of KRW 95,137.9 billion, operating income of KRW 284.2 billion, and net income of KRW 217.7 billion. Despite external headwinds — including the re-pricing of merchant fees under regulatory guidelines and tightened household lending regulations — the decline in net income was limited to 1.8% YoY, supported by transaction growth centered on the overseas and corporate segments.

In 2026, Hana Card aims to achieve sustainable growth by responding to changes in the market environment through a strategy focused on expanding payment transactions. In the retail segment, the company plans to expand its customer base and transaction volume through Group collaboration initiatives, including a national service debit card.

In the corporate segment, the company will pursue concurrent growth in revenue and profitability by strengthening customer management in its corporate card business. In the financial segment, the company plans to improve profitability by expanding stable assets amid ongoing household lending regulations. In addition, Hana Card will continue to identify new business opportunities to respond to evolving technologies and changes in the financial industry environment.

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II. Summary of business performance

Table 2. Comprehensive Income Statement (Consolidated)

(KRW in billion)	2025	2024	YoY
General Operating Income	845.0	890.8	-45.8
Interest Income	458.8	445.8	13.0
Fee Income	341.1	310.8	30.3
Gains on Disposition & Valuation	52.5	95.0	-42.5
Other Operating Income	-7.3	39.2	-46.5
General & Administrative Expenses	262.6	260.4	2.2
PPOP	582.4	630.4	-48.0
Credit Loss Provision	298.2	340.0	-41.8
Operating Income	284.2	290.5	-6.3
Non-Operating Income	-8.6	-0.1	-8.5
Income before Tax	275.6	290.3	-14.7
Income Tax	57.9	68.6	-10.7
Net Income ¹⁾	217.7	221.7	-4.0

1) Other operating income includes transfer to reserve for unused credit loss provision and provisions for other allowances.

Interest income increased by KRW 13.0 billion YoY, driven by lower funding costs following interest rate cuts and efforts to enhance the profitability of financial products.

Fee income increased by KRW 30.3 billion YoY, supported by higher transaction volumes and an expansion of premium customer segments.

Gains on disposition & valuation declined by KRW 42.5 billion YoY, reflecting a decrease in disposition & valuation gains of securities as well as lower FX trading gains. Other operating income decreased by KRW 46.5 billion YoY, primarily due to lower gains on bond sales. General & administrative expenses increased by KRW 2.2 billion YoY, mainly driven by higher provisions for severance and retirement benefits associated with asset growth and an increase in Early Retirement Program.

Credit loss provision decreased by KRW 41.8 billion YoY, reflecting preemptive risk management measures. Net income for 2025 amounted to KRW 217.7 billion, down KRW 4.0 billion YoY from KRW 221.7 billion in 2024.

Table 3. Credit Card Fee Structure

(KRW in billion)	2025	2024	YoY
Interest Revenue	807.7	802.0	5.7
Cash Advance	65.8	59.3	6.5
Card Loan	369.8	353.2	16.6
Revolving	60.1	66.6	-6.5
Auto Installment Loan	41.1	53.5	-12.4
Installment Interest	242.5	241.8	0.7
Other	28.5	27.8	0.7
Interest Expenses	348.9	356.3	-7.4
Interest Income	458.8	445.8	13.0
Fee Revenue	1,669.4	1,586.5	82.9
Credit Card Processing Fee in Won	1,181.9	1,154.9	27.0
Credit Card Processing Fee in FC	246.6	201.0	45.6
Annual Fee	105.6	105.2	0.4
Other	135.3	125.3	10.0
Fee Expenses	1,328.4	1,275.8	52.6
Net Fee Income	341.1	310.7	30.4

Interest income increased by KRW 13.0 billion YoY, driven by a KRW 7.4 billion reduction in interest expenses as part of ongoing efforts to improve profitability, despite the impact of tightened household lending regulations.

Net fee income increased by KRW 30.4 billion YoY, mainly driven by higher merchant fee income resulting from growth in domestic and overseas transaction volume.

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Table 4. General and Administrative Expenses (Consolidated)

(KRW in billion)	2025	2024	YoY
General & Administrative Expenses	262.6	260.3	2.3
Salaries and Employment Benefits	91.4	87.7	3.7
Severance and Retirement Benefits	17.6	10.7	6.9
Administrative Expenses	93.3	97.5	-4.2
Depreciation and Amortization	45.3	48.8	-3.5
Taxes and Dues	14.9	15.6	-0.7
C/I Ratio	31.08%	29.23%	1.85%p

General & administrative expenses increased by KRW 2.3 billion YoY. Despite a KRW 6.9 billion increase in severance and retirement benefits driven by early retirement program, this was partially mitigated by a KRW 4.2 billion reduction in administrative expenses and a KRW 3.5 billion decrease in depreciation and amortization. The C/I ratio increased by 1.85%p YoY, reflecting a decline in general operating income driven by lower gains on disposition & valuation.

III. Key figures

Table 5. Earning Asset Portfolio

(KRW in billion)	2025	2024	YoY
Earning Assets (Managed) ¹⁾	13,256.5	12,239.3	1,017.2
Credit Purchase	6,339.2	5,431.1	908.1
Cash Advances	396.4	378.3	18.1
Card Loan	2,908.1	2,882.0	26.1
Re-Aged Loan	129.6	148.9	-19.3
Installment Finance	1,136.8	1,052.2	84.6
Others	2,476.0	2,495.7	-19.7

1) Earning assets before deducting credit loss provisions and present value discounts

As of 2025, earning assets totaled KRW 13,256.5 billion, an increase of KRW 1,017.2 billion YoY. Credit purchase assets increased by KRW 908.1 billion, driven by growth in installment finance. Cash advances increased by KRW 18.1 billion, card loans rose by KRW 26.1 billion, and auto installment finance assets grew by KRW 84.6 billion, despite tightened household lending regulations.

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IV. Asset quality

Table 6. Asset Quality and Loan Loss Provision

(KRW in billion)	2025	2024	YoY
Total Credit	13,199.5	12,169.8	1,029.7
Normal	12,653.7	11,595.4	1,058.3
Precautionary	353.2	393.4	-40.2
Substandard	0.9	0.9	0.0
Doubtful	66.6	72.2	-5.6
Estimated Loss	125.1	107.8	17.3
Substandard & Below (NPL)	192.6	180.9	11.7
Substandard & Below (NPL) Ratio ¹⁾	1.46%	1.49%	-0.03%p
Precautionary & Below	545.8	574.4	-28.6
Precautionary & Below Ratio	4.14%	4.72%	-0.58%p
Loan Loss Reserves	399.8	401.8	-2.0
Normal	149.2	146.2	3.0
Precautionary	108.6	125.1	-16.5
Substandard	0.6	0.4	0.2
Doubtful	47.4	51.2	-3.8
Estimated Loss	94.1	78.8	15.3
Coverage Ratio			
Substandard & Below (NPL) Coverage	207.60%	222.10%	-14.50%p
Precautionary & Below	73.26%	69.96%	3.30%p

1) NPL ratio includes factoring

Total credit expanded to KRW 13,199.5 billion at the end of 2025, up KRW 1,029.7 billion YoY, driven by business expansion centered on credit purchase assets. The NPL ratio improved by 0.03%p YoY, reflecting the company’s continued focus on asset quality management despite asset growth.

V. Capital adequacy

Table 7. Adjusted Equity Capital Ratio and Leverage Ratio

(KRW in billion)	2025	2024	YoY
Adjusted Equity Capital	2,839.0	2,437.9	401.1
Adjusted Total Asset	13,685.7	12,354.7	1,331.0
Adjusted Equity Capital Ratio (%)	20.74%	19.73%	1.01%p
Total Equity Capital	2,809.7	2,497.7	312.0
Total Assets	14,996.7	13,574.1	1,422.6
Leverage Multiple	5.34	5.43	-0.09

The adjusted equity capital ratio rose by 1.01%p YoY to 20.74%, up from 19.73% at the end of 2024. The leverage multiple fell to 5.34 in 2025 from 5.43 a year earlier, reflecting stronger capital stability.

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Hana Capital



Hana Capital

I. Executive summary

The capital industry faced significant challenges in 2025 due to deteriorated asset quality resulting from an economic slowdown, intensified competition within the sector, and tightened household lending regulations.

Amid an unfavorable market environment, Hana Capital focused on stabilizing its portfolio by reducing risk assets while simultaneously expanding retail assets, such as auto financing.

The company also made concerted efforts to diversify its business channels through the expansion of medical equipment financing products, the strengthening of its pre-owned vehicle online platform, and the deepening of collaboration with the Group’s affiliates.

In addition, Hana Capital continued to focus on managing soundness and stabilizing the organization by advancing its risk management framework and internal control system, as well as establishing a new corporate finance asset management division.

In 2026, Hana Capital will further strengthen its leadership in the industry by entering the rental car B2B fleet market, expanding collateral-backed personal finance products, and improving the quality of its corporate finance portfolio centered on high-quality assets.

Table 1. Summarized Financial Information (Separate)

(KRW in billion)	2025	2024	YoY
Profitability			
General Operating Income	442.5	525.9	–83.4
Operating Income	68.8	148.9	–80.1
Net Income	52.2	119.7	–67.5
ROA	0.28%	0.64%	–0.36%p
ROE	2.01%	4.83%	–2.82%p
C/I Ratio	21.24%	16.45%	4.79%p
Financial Assets			
Lease	4,532.2	3,908.5	623.7
Installment	1,752.6	1,684.1	68.5

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II. Summary of business performance

Table 2. Comprehensive Income Statement (Separate)

(KRW in billion)	2025	2024	YoY
General Operating Income	442.5	525.9	-83.4
Interest Income	243.5	307.2	-63.7
Fee Income	258.5	246.5	12.0
Gains on Disposition & Valuation	-44.3	-52.2	7.9
Other Operating Income	-15.2	24.5	-39.7
General & Administrative Expenses	94.0	86.5	7.5
PPOP	348.5	439.4	-90.9
Credit Loss Provision	279.7	290.6	-10.9
Operating Income	68.8	148.9	-80.1
Non-Operating Income	-7.8	2.4	-10.2
Income before Tax	61.0	151.3	-90.3
Income Tax	8.8	31.6	-22.8
Net Income	52.2	119.7	-67.5

Hana Capital recorded KRW 442.5 billion in general operating income, down KRW 83.4 billion or 15.9% YoY. This was mainly due to a decline in interest income and other operating income, reflecting lower dividend income, despite a YoY increase in fee income. Net income stood at KRW 52.2 billion, down KRW 67.5 billion or 56.4% YoY. General & administrative expenses rose by KRW 7.5 billion YoY to KRW 94.0 billion, and the C/I ratio went up by 4.79%p YoY to 21.24%.

Table 3. General and Administrative Expenses (Separate)

(KRW in billion)	2025	2024	YoY
General & Administrative Expenses	94.0	86.5	7.5
Salaries and Employment Benefits	36.8	31.8	5.0
Severance and Retirement Benefits	2.4	1.8	0.6
Administrative Expenses	31.7	31.5	0.2
Depreciation and Amortization	14.7	13.8	0.9
Taxes and Dues	8.3	7.6	0.7
C/I Ratio	21.24%	16.45%	4.79%p

III. Summarized financial position

Table 4. Lease / Installment

(KRW in billion)	2025	2024	YoY
Lease	4,532.2	3,908.5	623.7
Auto	4,027.1	3,451.0	576.1
General	505.1	457.5	47.6
Installment	1,752.6	1,684.1	68.5
Auto	1,693.5	1,580.7	112.8
Durable Goods	59.1	103.4	-44.3
Total	6,284.8	5,592.6	692.2

Hana Capital’s lease and installment assets grew KRW 692.2 billion YoY to record KRW 6,284.8 billion as of the end of 2025.

Lease assets increased by KRW 623.7 billion YoY to reach KRW 4,532.2 billion, while installment assets increased by KRW 68.5 billion YoY to KRW 1,752.6 billion. Auto financing accounted for 91.0% of lease and installment, indicating a YoY increase of 1.0%p.

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IV. Asset quality

Table 5. Asset Quality and Loan Loss Provision

(KRW in billion)	2025	2024	YoY
Total Credit	15,970.2	16,715.1	-744.9
Normal	14,588.6	15,376.7	-788.1
Precautionary	1,122.1	1,094.6	27.5
Substandard	100.0	100.9	-0.9
Doubtful	134.8	127.3	7.5
Estimated Loss	24.6	15.7	8.9
Precautionary & Below			
Amount	1,381.6	1,338.4	43.2
Ratio	8.65%	8.01%	0.64%p
Substandard & Below (NPL)			
Amount	259.5	243.9	15.6
Ratio	1.62%	1.46%	0.16%p
Loan Loss Reserve	297.7	277.8	19.9
Normal	88.5	94.4	-5.9
Precautionary	100.6	69.0	31.6
Substandard	10.6	16.4	-5.8
Doubtful	73.7	83.1	-9.4
Estimated Loss	24.1	14.9	9.2
Precautionary & Below			
Loan Loss Reserve	209.1	183.4	25.7
Coverage Ratio	21.55%	20.76%	0.79%p
Substandard & Below (NPL)			
Loan Loss Reserve	108.5	114.4	-5.9
Coverage Ratio	114.73%	113.92%	0.81%p

As of the end of 2025, Hana Capital’s total credit subject to asset quality categorization decreased by KRW 744.9 billion YoY to KRW 15,970.2 billion. Of this, NPL increased by KRW 15.6 billion YoY to record KRW 259.5 billion, while the NPL ratio rose by 0.16%p YoY to 1.62%. Loan loss reserves increased by KRW 19.9 billion YoY to KRW 297.7 billion, and the NPL coverage ratio rose by 0.81%p YoY to 114.73%.

V. Capital adequacy

Table 6. Adjusted Equity Capital Ratio

(KRW in billion)	2025	2024	YoY
Adjusted Equity Capital	2,854.0	2,610.1	243.9
Tier 1 Capital	2,255.1	2,230.5	24.6
Shareholders’ Equity	2,255.1	2,230.5	24.6
Tier 2 Capital	629.8	410.7	219.1
Subordinated Bonds	448.9	249.5	199.4
Loan Loss Reserve	180.9	161.2	19.7
(-) Deduction	30.9	31.1	-0.2
Adjusted Total Assets	18,237.4	18,881.1	-643.7
Total Assets on Balance Sheet	18,224.8	18,971.4	-746.6
(-) Deduction	372.4	659.0	-286.6
Adjusted Equity Capital Ratio	15.65%	13.82%	1.83%p

The adjusted equity capital ratio stood at 15.65%, up 1.83%p YoY, significantly exceeding the regulatory requirement of 7%.

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Hana Life



Hana Life

I. Executive summary

Korea’s life insurance industry is shifting from savings-type to protection-type insurance, driven by regulatory changes—including the reduction of tax exemption benefits and accounting standard reforms—against a backdrop of low birth rates, population aging, and a low-growth environment.

The introduction of IFRS 17 and K-ICS has made ensuring capital adequacy a critical priority for domestic life insurers, prompting insurers to pursue capital strengthening initiatives in various forms. In line with this trend, Hana Life completed a KRW 200.0 billion capital increase in July 2024.

In 2025, under the slogan “Change Hana Life! Value up 2025”, Hana Life focused on creating new profit sources by enhancing the product portfolio of its GA and hybrid channels, both launched in 2022, as well as its existing bancassurance channel, and began to deliver tangible results.

In pursuit of profitability-focused management, the company expanded sales of protection-type insurance to replace savings-type products and implemented cost reduction measures. At the same time, it sought to increase investment income through high-quality asset management in collaboration with Group affiliates, while strengthening its overall business fundamentals through enhanced risk management.

Furthermore, Hana Life is actively identifying new growth engines to prepare for an evolving social landscape, including the establishment of a senior care subsidiary and the expansion of its reverse mortgage business.

Going forward, Hana Life will strengthen its sales foundation by creating synergies with Group subsidiaries, expand its bancassurance channel through new partnerships, and expand its senior care business segment as a future growth engine. Hana Life will also broaden its lineup of customized insurance products to meet diverse customer needs, striving to become a truly customer-centric life insurer.

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II. Summary of business performance

Table 1. Main Performance Indicators (Separate)

(KRW in billion, %)	2025	2024	YoY
Monthly Converged Premiums (MCP)	46.1	39.5	6.6
Annuity	0.5	2.9	−2.4
Saving	0.0	0.0	0.0
Protection	37.5	32.0	5.5
Variable	8.1	4.6	3.5
Contractual Service Margin	707.3	439.0	268.3
Investment Income	381.5	669.8	−288.3
Investment Income Ratio	3.19%	2.94%	0.25%p
Net Income	16.1	−0.7	16.8
ROA	0.24%	−0.01%	0.25%p
ROE	3.05%	−0.14%	3.19%p
C/I Ratio	66.44%	90.78%	−24.34%p

Monthly converged premiums (MCP), a key performance indicator for insurance operations, increased to KRW 46.1 billion, driven by expanded sales of protection-type insurance.

New sales of protection-type insurance recorded steady growth of 17.2% YoY to KRW 37.5 billion, contributing to a 61.1% YoY increase in the contractual service margin (CSM) balance to KRW 707.3 billion.

Table 2. Comprehensive Income Statement (Separate)

(KRW in billion)	2025	2024	YoY
Net Insurance Business Income	35.8	18.3	17.5
Insurance Income	138.3	148.5	−10.2
Insurance Revenue	131.4	134.8	−3.4
Reinsurance Revenue	6.9	13.6	−6.7
Insurance Expense	102.6	130.1	−27.5
Insurance Service Expense	75.9	106.5	−30.6
Reinsurance Expense	12.4	10.9	1.5
Other Expense	14.2	12.7	1.5
Net Investment Business Income	−15.9	−19.5	3.6
Investment Income	381.5	669.8	−288.3
Investment Expenses	397.4	689.2	−291.8
Operating Income	19.8	−1.1	20.9
Non-Operating Income	−0.5	−0.3	−0.2
Income before Tax	19.3	−1.5	20.8
Income Tax	3.2	−0.8	4.0
Net Income	16.1	−0.7	16.8

Net income for 2025 amounted to KRW 16.1 billion, reflecting improvement in net insurance business income and a YoY reduction in impairment losses and credit loss provisions on distressed assets. Net insurance business income increased by KRW 17.5 billion YoY to KRW 35.8 billion, driven by CSM growth on the back of higher sales of protection-type insurance products. Net investment business income recorded a loss of KRW 15.9 billion, reflecting valuation losses on overseas PF and alternative investment assets, as well as additional loan loss provisions on loan assets.

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Table 3. General and Administrative Expenses (Separate)

(KRW in billion)	2025	2024	YoY
General & Administrative Expenses	64.0	61.7	2.3
Salaries and Employment Benefits	22.0	18.8	3.2
Severance and Retirement Benefits	2.3	1.8	0.5
Administrative Expenses	27.3	28.5	–1.2
Depreciation and Amortization	11.1	11.2	–0.1
Taxes and Dues	1.4	1.3	0.1
C/I Ratio	66.44%	90.78%	–24.34%p

Hana Life’s general & administrative expenses increased by KRW 2.3 billion YoY to KRW 64.0 billion in 2025. Salaries and employment benefits increased due to higher headcount following the launch of reverse mortgage and third-party insurance products. Administrative expenses also increased YoY, reflecting responses to regulatory changes and the introduction of new products, including reverse mortgage and third-sector insurance.

Table 4. Solvency Margin Ratio

(KRW in billion, %)	2025	2024	YoY
Solvency Margin	866.9	778.5	88.4
Standard Amount of Solvency Margin	497.1	430.5	66.6
Solvency Margin Ratio	174.39%	180.81%	–6.42%p

Following the transition to a new solvency framework in 2023, the 2022 figure represents the solvency ratio under the risk-based capital (RBC) standard, while figures for subsequent years represent the solvency ratio under the K-ICS framework. As of December 2025, the preliminary K-ICS solvency ratio (post-transitional measures) exceeds the Financial Supervisory Service’s recommended threshold of 130%.

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Hana Savings Bank

I. Executive summary

Hana Savings Bank is a microfinance institution for the low-income group and SMEs, pursuing inclusive finance and the advancement of the microfinance market. The Bank is implementing a growth strategy centered on high-quality assets by expanding microfinance products—including policy-based financial products and mid-interest-rate loans—while strengthening cross-selling with Group subsidiaries.

The Bank is also leading the advancement of microfinance by enhancing digital competitiveness and expanding customer-centric digital channels as well as affiliated channels.

As a major subsidiary of Hana Financial Group, the Bank leverages a strong capital base and credibility as a large financial institution, maintaining a BIS ratio of 14.61% and a liquidity ratio of 130.91% as of 2025. The Savings Bank continues to strengthen asset quality by reducing high-risk assets and diversifying its portfolio centered on low risk retail assets.

II. Summary of business performance

Table 1. Comprehensive Income Statement (Separate)

(KRW in billion)	2025	2024	YoY
General Operating Income	102.6	94.3	8.3
Interest Income	107.6	107.6	0.0
Fee Income	-4.3	-0.4	-3.9
Gains on Disposition & Valuation	-1.4	-5.0	3.6
Other Operating Income	0.7	7.9	-7.2
General & Administrative Expenses	40.7	41.2	-0.5
PPOP	61.9	53.0	8.9
Provision	93.6	90.3	3.3
Operating Income	-31.0	-36.8	5.8
Non-Operating Income	-0.1	-0.2	0.1
Income before Tax	-31.1	-37.0	5.9
Income Tax	-3.2	-4.8	1.6
Net Income	-27.9	-32.2	4.3

Hana Savings Bank was established in February 2012 through the acquisition of Jeil 2 Savings Bank and Ace Savings Bank, followed by the additional acquisition of Korea Savings Bank in September of the same year. The Bank achieved profitability in 2013 with a net income of KRW 5.8 billion and subsequently expanded its earnings to KRW 23.3 billion in 2022.

However, amid asset quality concerns related to real estate loans, the Bank increased preemptive provisioning to strengthen its risk response capabilities, resulting in a net loss of KRW 13.2 billion in 2023. Due to continued cost increases associated with strengthened criteria for assessing the viability of real estate PF projects, the Bank recorded net losses of KRW 32.2 billion in 2024 and KRW 27.9 billion in 2025.

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Table 2. General and Administrative Expenses (Separate)

(KRW in billion)	2025	2024	YoY
General & Administrative Expenses	40.7	41.2	-0.6
Salaries and Employment Benefits	10.9	11.8	-0.9
Severance and Retirement Benefits	0.8	1.0	-0.2
Administrative Expenses	13.3	13.9	-0.6
Depreciation and Amortization	8.3	8.6	-0.3
Taxes and Dues	7.4	6.0	1.4
C/I Ratio	39.63%	43.75%	-4.12%p

In 2025, general & administrative expenses decreased by approximately KRW 0.6 billion YoY. Taxes and dues increased by KRW 1.4 billion due to higher contributions to the guaranteed loan for the vulnerable. However, salaries and employment benefits declined due to reduced headcount, and IT operating expenses, outsourcing costs, and other related expenses decreased by KRW 2.0 billion through efficient cost management based on operational priorities.

The C/I ratio improved by 4.12%p YoY, driven by higher general operating income resulting from increased gains on loan receivable disposals.

III. Summarized financial position

Table 3. Condensed Balance Sheets (Separate)

(KRW in billion)	2025	2024	YoY
Interest Earning Assets	2,558.0	2,600.5	-42.5
Due from Banks	400.2	303.3	96.9
Loans	2,281.5	2,406.7	-125.2
Loan Loss Allowance	-123.7	-109.5	-14.2
Other Revenue Earning Assets	70.3	56.8	13.5
Stocks and Others	68.9	48.4	20.5
Domestic Exchange Settlement	1.4	8.4	-7.0
Non-Revenue Earning Assets	86.1	93.9	-7.8
Total Assets	2,714.4	2,751.2	-36.8
Interest Earning Liabilities	2,352.2	2,349.9	2.3
Deposits	2,352.2	2,349.9	2.3
Non-Interest Bearing Liabilities	63.6	74.8	-11.2
Total Liabilities	2,415.8	2,424.8	-9.0
Shareholders’ Equity	298.6	326.4	-27.8
Total Liabilities & Shareholders’ Equity	2,714.4	2,751.2	-36.8

Hana Savings Bank is a savings bank wholly owned by Hana Financial Group, operating two branches along with the Corporate Finance Division and the Retail Finance Division at its headquarters. As of year-end 2025, the Bank had total assets of KRW 2,714.4 billion, total liabilities of KRW 2,415.8 billion, and shareholders’ equity of KRW 298.6 billion.

Total assets decreased by KRW 36.8 billion YoY in 2025, driven by a KRW 125.2 billion reduction in loan assets, reflecting active recovery efforts and a deliberate reduction in exposure to high-risk real estate-related loans.



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IV. Asset quality

Table 4. Asset Quality and Loan Loss Provision

(KRW in billion)	2025	2024	YoY
Total Credit	2,281.7	2,407.0	−125.3
Normal	1,683.5	1,724.5	−41.0
Precautionary	356.2	401.9	−45.7
Substandard	146.6	188.6	−42.0
Doubtful	40.1	61.3	−21.2
Estimated Loss	55.3	30.6	24.7
Precautionary & Below			
Amount	598.2	682.4	−84.2
Ratio	26.22%	28.35%	−2.13%p
Substandard & Below (NPL)			
Amount	242.0	280.5	−38.5
Ratio	10.61%	11.65%	−1.04%p
Loan Loss Reserve	157.0	144.0	13.0
Normal	23.1	24.9	−1.8
Precautionary	20.7	12.2	8.5
Substandard	49.5	48.0	1.5
Doubtful	25.6	39.2	−13.6
Estimated Loss	38.1	19.7	18.4
Precautionary & Below			
Loan Loss Reserve	133.9	119.1	14.8
Coverage Ratio	26.2%	21.1%	5.14%p
Substandard & Below (NPL)			
Loan Loss Reserve	113.2	106.9	6.3
Coverage Ratio	64.9%	51.3%	13.54%p

In 2025, total credit decreased by KRW 125.3 billion YoY, while the NPL ratio declined by 1.04%p YoY. The Bank is repositioning its portfolio toward greater stability by reducing concentration in real estate-related assets and increasing the share of retail loans

centered on policy-based financial products. To further strengthen risk discipline, the Bank has tightened corporate loan underwriting with greater emphasis on cash flow analysis and high-quality collateral, while continuing to enhance its credit scoring system (CSS) as part of its broader preemptive risk management approach.

V. Capital adequacy

Table 5. BIS Capital and Ratio

(KRW in billion)	2025	2024	YoY
BIS CAR	14.61%	14.53%	0.08%p
Tier 1 Ratio	13.23%	13.13%	0.10%p
Tier 2 Ratio	1.38%	1.40%	−0.02%p
Total BIS capital	271.1	287.2	−16.1
Tier 1 Capital	245.5	259.5	−14.0
Common Equity Capital	245.5	259.5	−14.0
Capital Stock	115.5	115.5	0.0
Capital Surplus	167.6	167.6	0.0
Retained Earnings	−12.8	2.7	−15.5
Others	−24.8	−26.3	1.5
Tier 2 Capital	25.6	27.7	−2.1
Loan Loss Reserve	24.9	26.4	−1.5
Others	0.7	1.2	−0.5
RWA	1,856.1	1,977.2	−22.3

The BIS CAR went up by 0.08%p YoY to record 14.61%, primarily attributable to a reduction in RWAs, including loan assets. This is well above the 8% threshold set by the Savings Bank Act and the 11% level recommended by supervisory authorities in light of market conditions, underscoring Hana Savings Bank’s strong capital adequacy.

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Independent Auditor’s Report

(English translation of
a report originally issued in Korean)



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The Stockholders and Board of Directors
Hana Financial Group Inc. and its subsidiaries

OPINION

We have audited the consolidated financial statements of Hana Financial Group Inc. and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated statement of financial position as of December 31, 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and the notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the Republic of Korea (“KIFRS”).

We have audited the Group’s internal control over financial reporting (“ICFR”) as of December 31, 2025 based on the Conceptual Framework for Design and Operation of ICFR established by the Operating Committee of ICFR in Korea, in accordance with Korean Standards on Auditing (“KSA”), and our report dated February 27, 2026 expressed an unqualified opinion thereon.

BASIS FOR OPINION

We conducted our audit in accordance with KSA. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in the Republic of Korea, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

1. Assessment of the allowance for credit losses for loans measured at amortized cost

Reason for determining the matter as a key audit matter
As discussed in Note 16 to the consolidated financial statements, the Group recognized an allowance for credit losses using the Expected Credit Loss (ECL) impairment model for loans at amortized cost amounting to ₩3,159,801million as of December 31, 2025. A lifetime ECL is recognized for those loans that have experienced a Significant Increase in Credit Risk (SICR) since initial recognition or are credit impaired, otherwise a 12-month ECL is recognized. The Group measures ECL allowances on an individual basis for individually

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significant loans which are credit impaired and for those which have experienced a SICR after initial recognition and demonstrate certain other high risk indicators (for example, debt restructuring or complete capital impairment). The individual assessment involves judgement by the Group in estimating the future recoverable cash flows, including the value of related collateral. The allowance for credit losses for other loans is measured on a collective basis. For these loans, the Group measures ECL based on its estimates of the Probability of Default (PD), the Loss Given Default (LGD) and the Exposure at Default (EAD) as well as the impact of Forward-Looking (FL) information. In measuring expected credit losses, we apply the estimated probability of default by asset group and loss given default by recovery type, considering various factors such as collateral, the type of instruments and borrowers, credit ratings, portfolio size, and recovery periods, etc. For the loans measured on a collective basis, one of the relevant inputs for determining PD is the internal credit risk rating of the borrower. The internal credit risk rating of the borrower is defined by the Group using quantitative and qualitative factors and the assessment on qualitative factors involves a higher degree of judgment. We identified the following risks as the key audit matter related to the measurement of the allowance for credit losses, considering the likelihood of misstatement, the extent of management judgment involved and the potential impact of the risks:

- risk that the allowance for credit losses may be misstated due to overstatement or understatement of the value of collateral when estimating the future recoverable cash flows for individually assessed allowance for credit losses
- risk that the allowance for credit losses may be misstated due to errors or frauds regarding the assessment of quantitative and qualitative factors in determining the borrower’s internal credit rating, the estimation of Probability of Default (PD) and Loss Given Default (LGD), and the incorporation of Forward-Looking (FL) information for collectively assessed allowance for credit losses

How the key audit matter was addressed in the audit

Our audit procedures to address the key audit matter included the following:

- We assessed controls related to the estimation of the future recoverable cash flows in measuring individually assessed allowance for credit losses and controls over the models used to estimate Probability of Default (PD) and Loss Given Default (LGD) and to calculate the impact of Forward-Looking (FL) information for collectively assessed allowance for credit losses.

- We assessed controls related to the assessment of qualitative factors used in determining the borrower’s internal credit rating and controls over the completeness and accuracy of the quantitative information used in determining the internal credit rating. We also assessed controls over the process by which the quantitative and qualitative information is incorporated into determining the internal credit rating, with the assistance of specialists.
- We assessed the reasonableness of the future recoverable collateral cash flows presented by the Group using the Group’s internal information and by using the independently obtained external information for samples selected in relation to the estimation of the future recoverable collateral cash flows for individually assessed allowance for credit losses.
- We assessed the methodology used to estimate Probability of Default (PD) and Loss Given Default (LGD) and the method of incorporating Forward-Looking (FL) information in measuring collectively assessed allowance for credit losses. We also recalculated, on a sample basis, the Probability of Default (PD) and Loss Given Default (LGD) reflecting Forward-Looking (FL) information, with the assistance of credit risk specialists possessing relevant expertise and knowledge.
- We verified whether the credit ratings of loans measured for credit loss allowances on a collective basis were assessed in accordance with the criteria established by the Group, on a sample basis.

2. Fair value measurement of derivatives and derivative-linked securities classified as Level 3 in the fair value hierarchy and subject to internal valuation

Reason for determining the matter as a key audit matter

As described in Note 5 to the consolidated financial statements, the Group classifies a financial instrument measured at fair value as Level 3 in the fair value hierarchy and discloses it accordingly when significant inputs affecting the fair value measurement are based on the unobservable market data. In particular, KEB Hana Bank and Hana Securities Co., Ltd., subsidiaries of the Group, measure the fair value of certain derivatives and derivative-linked securities classified as Level 3 through their internal valuation systems. As of December 31, 2025, such derivatives are recognized as derivative assets of ₩ 42,563 million and derivative liabilities of ₩ 371,859 million. In addition, such derivative-linked securities are recognized as financial assets at fair value through profit or loss of ₩ 40,498 million and financial liabilities designated at fair value through profit or loss of ₩ 3,953,221 million. In order to measure these financial instruments, the Group uses valuation techniques such as option pricing

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models, etc. which require various inputs and assumptions depending on the characteristics of the financial instruments.

We identified the following risk as the key audit matter related to the valuation of derivatives and derivative-linked securities classified as Level 3 and subject to internal valuation, considering the likelihood of misstatement, the extent of management judgment involved and the potential impact of the risk:

- Risk that the fair value of derivatives and derivative-linked securities may be misstated due to inappropriate selection or application of valuation techniques, unobservable inputs (such as volatility of the underlying assets, correlation, regression coefficients and discount rates) and related assumptions.

How the key audit matter was addressed in the audit

Our audit procedures to address the key audit matter included the following:

- We assessed the Group’s controls over its procedures for fair value measurements. These controls included controls related to the valuation techniques for Level 3 derivatives and derivative-linked securities and controls over the determination and application of unobservable inputs and related assumptions.
- We assessed the valuation techniques and unobservable inputs applied to certain contracts and compared the resulting fair values with those measured by the Group, with the assistance of valuation specialists possessing relevant expertise and knowledge.

Other matters

The consolidated financial statements of the Group for the year ended December 31, 2024 were audited by Deloitte Anjin LLC in accordance with KSA, whose report dated February 28, 2025 expressed an unqualified opinion thereon.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with KIFRS, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing

the Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group’s financial reporting process.

AUDITOR’S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with KSA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with KSA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s

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ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor’s report is Tae-Gu Kang.

Ernst & Young Hana Young

February 27, 2026

This audit report is effective as of February 27, 2026, the independent auditor’s report date. Accordingly, certain material subsequent events or circumstances may have occurred during the period from the date of the independent auditor’s report to the time this report is used. Such events or circumstances could significantly affect the accompanying consolidated financial statements and may result in modifications to this report.





Consolidated Statements of Financial Position

As of December 31, 2025 and 2024
Hana Financial Group Inc. and its subsidiaries

(Korean won in millions)

Accounts	Notes	December 31, 2025	December 31, 2024
ASSETS			
I. Cash and due from banks	5,6,8,10,12,57	43,339,918	40,404,953
II. Financial assets measured at fair value through profit or loss (“FVTPL”)	5,6,7,8,10,13,17,18	73,098,647	72,637,666
III. Financial assets measured at fair value through other comprehensive income (“FVOCI”)	5,6,7,8,10,14,17,18	50,543,915	46,108,524
IV. Securities measured at amortized cost	5,6,7,8,10,15,17,18	30,855,819	34,077,051
V. Loans measured at amortized cost	5,6,7,8,10,16,17,22	434,222,513	403,384,381
VI. Derivative assets used for hedging	5,6,8,10,18	109,277	163,267
VII. Investments in associates and joint ventures	19	4,860,241	4,766,266
VIII. Insurance contract assets	31	39,945	25,663
IX. Reinsurance contract assets	31	49,368	39,724
X. Property and equipment	20,22	7,930,341	7,487,309
XI. Investment properties	21	1,214,868	1,372,766
XII. Intangible assets	23	1,072,497	1,046,157
XIII. Net defined benefit assets	32	45,686	37,531
XIV. Deferred tax assets	53	163,475	162,451
XV. Current income tax assets	53	54,408	71,410
XVI. Non-current assets held for sale	24	36,429	43,676
XVII. Other assets	5,6,8,10,25	26,953,329	26,018,718
TOTAL ASSETS		674,590,676	637,847,513

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As of December 31, 2025 and 2024
Hana Financial Group Inc. and its subsidiaries

(Korean won in millions)

Accounts	Notes	December 31, 2025	December 31, 2024
LIABILITIES			
I. Financial liabilities measured at FVTPL	5,6,7,8,10,18,26,27	32,628,528	34,647,766
II. Deposits	5,6,8,10,28	409,385,271	390,208,735
III. Borrowings	5,6,8,10,29	50,456,150	46,143,154
IV. Debentures	5,6,8,10,30	72,812,888	64,879,611
V. Derivative liabilities used for hedging	5,6,8,10,18	488,894	394,086
VI. Insurance contract liabilities	31	5,668,141	5,551,383
VII. Reinsurance contract liabilities	31	7,268	7,703
VIII. Net defined benefit liabilities	32	359,079	475,272
IX. Provisions	33	839,051	724,641
X. Deferred tax liabilities	53	335,691	459,549
XI. Current income tax liabilities	53	760,254	352,554
XII. Other liabilities	5,6,7,8,10,34	55,203,907	50,426,132
Total liabilities		628,945,122	594,270,586
EQUITY			
I. Equity attributable to the owners of the Parent Company		44,579,957	42,701,02
1. Capital stock	35	1,501,210	1,501,210
2. Hybrid equity securities	35	4,269,517	4,139,727
3. Capital surplus	35	10,576,317	10,579,140
4. Capital adjustments	36	(548,563)	(325,342)
5. Accumulated other comprehensive loss	37	(909,399)	(833,858)
6. Retained earnings	38	29,690,875	27,640,143
II. Non-controlling interests	1	1,065,597	875,907
Total equity		45,645,554	43,576,927
Total liabilities and equity		674,590,676	637,847,513

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Consolidated Statements of Profit or Loss and Other Comprehensive Income

For each of the two years in the period ended December 31, 2025
Hana Financial Group Inc. and its subsidiaries

(Korean won in millions)

Accounts	Notes	2025	2024
I. Net interest income	40,41	9,163,436	8,761,000
1. Interest income		22,459,703	24,116,588
Interest income on financial assets measured at FVOCI and amortized cost		21,269,663	23,035,298
Interest income on financial assets measured at FVTPL		1,189,650	1,080,986
Interest income on insurance and reinsurance contracts		390	304
2. Interest expense		(13,296,267)	(15,355,588)
Interest expense on financial liabilities		(12,947,642)	(15,035,692)
Interest expense on insurance and reinsurance contracts		(348,625)	(319,896)
II. Net fees and commission income	40,42	2,718,982	2,469,854
1. Fees and commission income		4,016,981	3,598,814
2. Fees and commission expense		(1,297,999)	(1,128,960)
III. Net gain on financial assets measured at FVTPL	40,43,44	1,053,027	261,714
IV. Net gain on financial assets measured at FVOCI	40,45	246,940	220,765
V. Gain on derecognition of financial assets measured at amortized cost	40,46	(174,833)	(76,242)
VI. Gain (loss) on derivative assets used for hedging	40	138,764	(65,768)
VII. Gain on foreign currencies transactions	40	140,439	797,143
VIII. Net insurance service result		54,905	43,284
1. Insurance revenue	31	648,222	606,134
2. Insurance service expenses	31	(587,846)	(551,984)
3. Reinsurance revenue	31	45,185	34,320
4. Reinsurance expenses	31	(50,656)	(45,186)
IX. Insurance and reinsurance finance income (loss)		(114)	37,559
X. Total operating income		13,341,546	12,449,309

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(Korean won in millions)				
Accounts	Notes	2025		2024
XI. Provision for credit losses	40,47	(1,291,797)		(1,236,505)
XII. Net operating income		12,049,749		11,212,804
XIII. General and administrative expenses	40,48	(4,687,598)		(4,530,269)
XIV. Other operating income	40,49	1,018,948		933,558
XV. Other operating expenses	40,50	(3,030,201)		(2,760,911)
XVI. Operating income		5,350,898		4,855,182
XVII. Non-operating income		108,050		196,983
1. Net gain on valuation of investments in associates and joint ventures	19	301,975		353,874
2. Other non-operating income	51	189,760		331,167
3. Other non-operating expenses	52	(383,685)		(488,058)
XVIII. Net income before income tax expense		5,458,948		5,052,165
XIX. Income tax expense	53	(1,422,310)		(1,283,636)
XX. Net income for the year		4,036,638		3,768,529
XXI. Other comprehensive income (loss) for the year, net of tax		(92,500)		635,812
1. Items that may be reclassified subsequently to profit or loss:		(341,429)		751,746
Gain (loss) on valuation of debt securities measured at FVOCI		(229,662)		372,198
Exchange differences on translation of foreign operations, net		(22,991)		471,271
Changes in capital from gain (loss) on equity method for investments in associates		(107,135)		235,731
Loss on valuation of net investment in hedges		(14,584)		(141,881)
Gain (loss) on valuation of cash flow hedges		(158,927)		50,993
Insurance finance income (loss)		189,722		(233,393)
Reinsurance finance income (loss)		2,148		(3,173)

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		(Korean won in millions)		
Accounts	Notes	2025		2024
2. Items that will not be reclassified subsequently to profit or loss:		248,929		(115,934)
Gain on valuation of equity securities measured at FVOCI		263,014		55,650
Effect of changes in the credit risk of financial liabilities designated at FVTPL		(464)		1,331
Changes in capital from losses on equity method for investments in associates		1,172		(483)
Remeasurements of the defined benefit plan		(14,793)		(172,432)
XXII. Total comprehensive income for the year		3,944,138		4,404,341
XXIII. Net income for the year attributable to:		4,036,638		3,768,529
Equity of the owners of the Parent Company		4,002,882		3,738,849
Non-controlling interests	1	33,756		29,680
XXIV. Total comprehensive income for the year attributable to:		3,944,138		4,404,341
Equity of the owners of the Parent Company		3,926,819		4,345,351
Non-controlling interests	1	17,319		58,990
XXV. Earnings per share	55			
Basic earnings per share (Korean won)		13,954		12,629
Diluted earnings per share (Korean won)		13,954		12,629

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(Korean won in millions)

Accounts	Capital stock	Hybrid equity securities	Capital surplus	Capital adjustments	Accumulated other comprehensive income (loss)	Retained earnings	Equity attributable to the owners of the Parent Company	Non-controlling interests	Total
As of January 1, 2024	1,501,210	3,606,048	10,582,774	(181,682)	(1,291,177)	25,126,145	39,343,318	838,399	40,181,717
Total comprehensive income for the year	–	–	–	–	606,502	3,738,849	4,345,351	58,990	4,404,341
Net income for the year	–	–	–	–	–	3,738,849	3,738,849	29,680	3,768,529
Other comprehensive income for the year	–	–	–	–	606,502	–	606,502	29,310	635,812
Gain (loss) on valuation of debt securities in financial assets measured at FVOCI	–	–	–	–	373,324	–	373,324	(1,126)	372,198
Gain on valuation of equity securities in financial assets measured at FVOCI	–	–	–	–	55,650	–	55,650	–	55,650
Exchange differences on translation of foreign operations	–	–	–	–	440,803	–	440,803	30,468	471,271
Changes in capital from valuation of equity method investments in associates	–	–	–	–	235,248	–	235,248	–	235,248
Loss on valuation of net investment hedges	–	–	–	–	(141,881)	–	(141,881)	–	(141,881)
Gain on valuation of cash flow hedges	–	–	–	–	50,993	–	50,993	–	50,993
Effect of changes in credit risk on financial liabilities designated as measured at FVTPL	–	–	–	–	1,331	–	1,331	–	1,331
Remeasurement of the net defined benefit plan	–	–	–	–	(172,400)	–	(172,400)	(32)	(172,432)
Insurance finance loss	–	–	–	–	(233,393)	–	(233,393)	–	(233,393)
Reinsurance finance loss	–	–	–	–	(3,173)	–	(3,173)	–	(3,173)

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Hana Financial Group Inc. and its subsidiaries

Accounts	(Korean won in millions)								Total
	Capital stock	Hybrid equity securities	Capital surplus	Capital adjustments	Accumulated other comprehensive income (loss)	Retained earnings	Equity attributable to the owners of the Parent Company	Non-controlling interests	
Transactions with owners:	-	533,679	(3,634)	(143,660)	-	(1,374,034)	(987,649)	(21,482)	(1,009,131)
Annual dividends	-	-	-	-	-	(460,827)	(460,827)	(2,384)	(463,211)
Quarterly dividends	-	-	-	-	-	(511,241)	(511,241)	-	(511,241)
Issuance of hybrid equity securities	-	797,978	-	-	-	-	797,978	-	797,978
Redemption of hybrid equity securities	-	(264,299)	(2,294)	1,592	-	-	(265,001)	-	(265,001)
Paid-in capital increases of subsidiaries	-	-	(904)	-	-	-	(904)	-	(904)
Changes in shares of subsidiaries	-	-	(436)	-	-	-	(436)	(725)	(1,161)
Dividends on hybrid equity securities	-	-	-	-	-	(150,664)	(150,664)	(18,641)	(169,305)
Retirement of treasury stocks	-	-	-	251,627	-	(251,627)	-	-	-
Acquisition of treasury stocks	-	-	-	(396,885)	-	-	(396,885)	-	(396,885)
Others	-	-	-	6	-	325	331	268	599
Reclassification of equity securities measured at FVOCI	-	-	-	-	(149,183)	149,183	-	-	-
As of December 31, 2024	1,501,210	4,139,727	10,579,140	(325,342)	(833,858)	27,640,143	42,701,020	875,907	43,576,927
As of January 1, 2025	1,501,210	4,139,727	10,579,140	(325,342)	(833,858)	27,640,143	42,701,020	875,907	43,576,927
Total comprehensive income for the year	-	-	-	-	(76,063)	4,002,882	3,926,819	17,319	3,944,138
Net income for the year	-	-	-	-	-	4,002,882	4,002,882	33,756	4,036,638
Other comprehensive income for the year	-	-	-	-	(76,063)	-	(76,063)	(16,437)	(92,500)
Gain (loss) on valuation of debt securities in financial assets measured at FVOCI	-	-	-	-	(232,941)	-	(232,941)	3,279	(229,662)
Gain on valuation of equity securities in financial assets measured at FVOCI	-	-	-	-	263,014	-	263,014	-	263,014
Exchange differences on translation of foreign operations	-	-	-	-	(3,110)	-	(3,110)	(19,881)	(22,991)
Changes in capital from valuation of equity method investments in associates	-	-	-	-	(105,963)	-	(105,963)	-	(105,963)

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Hana Financial Group Inc. and its subsidiaries

(Korean won in millions)									
Accounts	Capital stock	Hybrid equity securities	Capital surplus	Capital adjustments	Accumulated other comprehensive income (loss)	Retained earnings	Equity attributable to the owners of the Parent Company	Non-controlling interests	Total
Loss on valuation of net investment hedges	-	-	-	-	(14,584)	-	(14,584)	-	(14,584)
Loss on valuation of cash flow hedges	-	-	-	-	(158,927)	-	(158,927)	-	(158,927)
Effect of changes in credit risk on financial liabilities designated as measured at FVTPL	-	-	-	-	(464)	-	(464)	-	(464)
Remeasurement of the net defined benefit plan	-	-	-	-	(14,958)	-	(14,958)	165	(14,793)
Insurance finance income	-	-	-	-	189,722	-	189,722	-	189,722
Reinsurance finance income	-	-	-	-	2,148	-	2,148	-	2,148
Transactions with owners:	-	129,790	(2,823)	(223,221)	-	(1,951,628)	(2,047,882)	172,371	(1,875,511)
Annual dividends	-	-	-	-	-	(504,691)	(504,691)	(2,734)	(507,425)
Quarterly dividends	-	-	-	-	-	(748,921)	(748,921)	-	-
Issuance of hybrid equity securities	-	1,197,233	-	-	-	-	1,197,233	348,917	1,546,150
Redemption of hybrid equity securities	-	(1,067,443)	(2,557)	-	-	-	(1,070,000)	(149,578)	(1,219,578)
Paid-in capital increases of subsidiaries	-	-	(266)	-	-	-	(266)	1	(265)
Dividends on hybrid equity securities	-	-	-	-	-	(166,976)	(166,976)	(24,235)	(191,211)
Retirement of treasury stocks	-	-	-	530,900	-	(530,900)	-	-	-
Acquisition of treasury stocks	-	-	-	(754,121)	-	-	(754,121)	-	(754,121)
Others	-	-	-	-	-	(140)	(140)	-	(140)
Reclassification of equity securities measured at FVOCI	-	-	-	-	522	(522)	-	-	-
As of December 31, 2025	1,501,210	4,269,517	10,576,317	(548,563)	(909,399)	29,690,875	44,579,957	1,065,597	45,645,554

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(Korean won in millions)

Accounts	2025	2024
I. Net cash flows used in operating activities	(1,962,471)	(2,451,814)
1. Net income for the year	4,036,638	3,768,529
2. Adjustments to reconcile net income for the year:	(7,833,453)	(7,584,910)
Income tax expense	1,422,310	1,283,636
Interest expenses	13,296,267	15,355,588
Interest income	(22,459,703)	(24,116,588)
Dividend income	(92,327)	(107,546)
3. Adjustments to non-cash items:	2,113,352	952,083
Net gain on valuation of financial assets measured at FVTPL	(562,595)	(737,909)
Net gain on disposal of financial assets measured at FVTPL	(160,155)	(122,292)
Net gain on transaction of financial assets measured at FVOCI	(225,587)	(204,692)
Provision for credit losses on financial assets measured at FVOCI	(391)	1,043
Gain on disposal of financial assets measured at amortized cost	–	(2)
Provision for (reversal of) credit losses on financial assets measured at amortized cost	(440)	831
Net loss (gain) on derivative assets and liabilities used for hedging	(138,764)	65,768
Net loss (gain) on foreign currency transactions	279,498	(468,606)
Provision for credit losses on loans and other assets	1,292,628	1,234,631
Depreciation and amortization	1,645,594	1,480,620
Share-based compensation expenses	48,799 2	4,026
Provision for post-employment benefit obligations	203,260	183,456
Net gain on valuation of investments in associates and joint ventures	(301,975)	(353,874)
Other gain related to property and equipment, intangible assets, and investment properties	(28,737)	(121,113)
Net loss on disposal of non-current assets held for sale	761	441
Net insurance result	(54,791)	(80,843)
Others	116,247	50,598

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Accounts	(Korean won in millions)	
	2025	2024
4. Changes in operating assets and liabilities:	(7,752,620)	(8,184,060)
Due from banks	878,176	(2,476,082)
Financial assets measured at FVTPL (held for trading)	2,359,279	(14,835,573)
Loans measured at amortized cost	(36,503,270)	(14,706,891)
Net defined benefit assets	(8,155)	21,117
Investments in associates and joint ventures (related to dividend)	58,757	83,229
Insurance contract assets	–	(17,945)
Reinsurance contract assets	(11,654)	(8,380)
Other assets	(1,380,731)	1,718,434
Financial liabilities measured at FVTPL	(2,359,617)	12,498,253
Deposits	23,483,663	11,362,343
Net defined benefit liabilities	(340,290)	(120,566)
Provisions	(27,721)	(184,587)
Insurance contract liabilities	419,157	(216,493)
Reinsurance contract liabilities	(927)	(3,313)
Other liabilities	5,809,277	(1,341,126)
Net change in derivative assets and liabilities used for hedging	(128,564)	43,520
5. Cash flows provided by operating activities:	22,203,083	24,088,171
Interest received	22,098,481	23,980,965
Dividend received	104,602	107,206
6. Cash flows used in operating activities:	(14,729,471)	(15,491,627)
Interest paid	(13,654,939)	(14,633,654)
Income tax paid	(1,074,532)	(857,973)

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(Korean won in millions)			
Accounts	2025		2024
II. Net cash flows provided by (used in) investing activities	(3,946,069)		596,536
Net change in derivative assets and liabilities used for hedging	(1,940)		(51,960)
Net cash flows provided by acquisition (disposal) of subsidiaries	68,071		1,205,395
Purchase of financial assets measured at FVTPL (other than held for trading)	(19,090,231)		(14,215,710)
Proceeds from disposal of financial assets measured at FVTPL(other than held for trading)	17,696,563		12,721,118
Purchase of financial assets measured at FVOCI	(34,292,704)		(32,987,203)
Proceeds from disposal of financial assets measured at FVOCI	30,083,496		33,002,295
Purchase of financial assets measured at amortized cost	(7,565,670)		(3,030,914)
Proceeds from redemption of financial assets measured at amortized cost	10,803,457		5,763,552
Acquisition of investment in associates and joint ventures	(55,285)		(142,777)
Proceeds from disposal of investment in associates and joint ventures	94,784		154,106
Purchase of property and equipment	(1,648,700)		(2,000,280)
Proceeds from disposal of property and equipment	313,388		205,204
Purchase of investment properties	(60,970)		(60,970)
Proceeds from disposal of investment properties	22,627		300,267
Acquisition of intangible assets	(297,905)		(323,263)
Proceeds from disposal of intangible assets	6,009		303
Net change in non-current assets held for sale	5,794		17,556
Net change in guarantee deposit	(26,853)		39,817



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Hana Financial Group Inc. and its subsidiaries

(Korean won in millions)			
Accounts	2025		2024
III. Net cash flows provided by financing activities	9,527,758		3,692,000
Net change in derivative assets and liabilities used for hedging	25,453		(22,459)
Net change in borrowings	5,065,648		780,782
Issuance of debentures	41,678,150		36,702,704
Redemption of debentures	(35,065,530)		(32,499,059)
Repayment of lease liabilities	(208,333)		(243,230)
Acquisition of treasury stocks	(754,121)		(396,885)
Payment of dividends	(1,253,612)		(974,452)
Issuance of hybrid equity securities	1,197,233		797,978
Dividends on hybrid equity securities	(166,976)		(150,664)
Redemption of hybrid equity securities	(1,070,000)		(265,000)
Net change in non-controlling interests	79,846		(37,715)
IV. Effect of exchange rate changes on cash and cash equivalents	179,219		1,293,228
V. Net increase in cash and cash equivalents (I + II + III + IV)	3,798,437		3,129,950
VI. Cash and cash equivalents as of January 1	32,766,660		29,636,710
VII. Cash and cash equivalents as of December 31 (Note 57)	36,565,097		32,766,660



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Hana Financial Group Inc. and its subsidiaries

1. Company Overview:

The general information on Hana Financial Group, Inc. ("HFG" or the "Company" or the "Parent Company"), which is the controlling entity, and its controlled subsidiaries (collectively, the "Group") under International Financial Reporting Standards as adopted by the Republic of Korea ("KIFRS") 1110 is as follows:

1-1 HFG

HFG was incorporated on December 1, 2005, under the *Financial Holding Companies Act*, in exchange for the entities' shares owned by the shareholders of KEB Hana Bank, Hana Securities Co., Ltd., Hana TI Company Ltd. and Hana Institute of Finance primarily to engage in the management of its subsidiaries, which operate in the financial services industry or closely related sectors in the Republic of Korea.

The capital stock amounted to ₩1,021,281 million at the time of incorporation. As of December 31, 2025, the capital stock amounted to ₩1,501,210 million due to stock dividends, stock exchanges and capital increase. Also, the Group's common shares were listed on the Korea Exchange ("KRX") on December 12, 2005, and the Group's authorized common shares are 800,000,000 shares as of December 31, 2025.

1-2 Scope of consolidation

Details of subsidiaries in scope of consolidation as of December 31, 2025 are as follows:

(Korean won in millions)

Classification	Country	Major business	Ownership (%) (+1)	Reporting date
Subsidiaries of HFG:				
KEB Hana Bank	Korea	Banking	100.0	December 31, 2025
Hana Securities Co., Ltd.	Korea	Financial investments	100.0	December 31, 2025
HanaCard Co., Ltd.	Korea	Credit card business	100.0	December 31, 2025
Hana Capital, Co. Ltd	Korea	Installment credit financing	100.0	December 31, 2025
Hana Asset Trust Co.,Ltd	Korea	Real estate trust	100.0	December 31, 2025
Hana TI Company Ltd.	Korea	System development service	100.0	December 31, 2025
Hana Savings Bank	Korea	Mutual savings banking	100.0	December 31, 2025
Hana Life Insurance Co.,Ltd.	Korea	Life insurance	100.0	December 31, 2025
Hana Insurance Co., Ltd.	Korea	Non-life insurance	100.0	December 31, 2025
Hana Investors Services Company	Korea	Transfer agent	100.0	December 31, 2025
Hana Alternative Asset Management Co.,Ltd.	Korea	Asset management	100.0	December 31, 2025
Hana Ventures Inc.	Korea	New technology financial business	100.0	December 31, 2025
Hana F&I, Inc.	Korea	Investment and management service for non-performing loan ("NPL") asset-backed securities	100.0	December 31, 2025
Finnq Inc	Korea	Other financial business	100.0	December 31, 2025
Hana Alternative BlackRock QIP Trust No. 73	Korea	Privately placed fund	33.3	December 31, 2025
Hana Alternative Infra Special Investment Private Trust No. 3-1	Korea	Privately placed fund	100.0	December 31, 2025
Hana Alternative Infra Special Investment Private Trust No. 3-2	Korea	Privately placed fund	100.0	December 31, 2025
Hana Alternative Infra Special Investment Private Trust No. 3-3	Korea	Privately placed fund	100.0	December 31, 2025
Hana Alternative Infra Special Investment Private Trust No. 3-4	Korea	Privately placed fund	100.0	December 31, 2025
Hana Alternative Special Investment Private Trust No. 100	Korea	Privately placed fund	50.0	December 31, 2025
Hana Alternative Special Investment Private Trust No. 102	Korea	Privately placed fund	44.4	December 31, 2025
Hana Alternative Special Investment Private Trust No. 108	Korea	Privately placed fund	83.3	December 31, 2025
Hana Alternative Special Asset Private Trust No. 126	Korea	Privately placed fund	30.3	December 31, 2025
Hana Alternative Private Real Estate Investment Trust No. 165	Korea	Privately placed fund	58.0	December 31, 2025
Hana Ventures New Technology Investment Association No. 4	Korea	New technology financial business	100.0	December 31, 2025
Hana Ventures New Technology Investment Association No. 6	Korea	New technology financial business	73.9	December 31, 2025
Hana Ventures New Technology Investment Association No. 7	Korea	New technology financial business	100.0	December 31, 2025
Growth Finance Hana Corporate Growth Private Trust (formerly, Hana Corporate Growth Fund)	Korea	Privately placed fund	100.0	December 31, 2025
Hana Alternative Frontier Private Investment Trust No. 1	Korea	Privately placed fund	67.5	December 31, 2025
Hana Alternative Private Real Estate Investment Trust No. 119	Korea	Privately placed fund	40.2	December 31, 2025
Hana Alternative Private Real Estate Investment Trust No. 181	Korea	Privately placed fund	52.5	December 31, 2025

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Hana Alternative Private Real Estate Investment Trust No. 186	Korea	Privately placed fund	80.7	December 31, 2025
Hana Alternative Private Real Estate Investment Trust No. 187	Korea	Privately placed fund	70.0	December 31, 2025
Hana Alternative Investment PRC Logistics General Private Investment Trust No. 1	Korea	Privately placed fund	100.0	December 31, 2025
Hana Beyond Finance Fund	Korea	Privately placed fund	100.0	December 31, 2025
Hana Alternative Private Real Estate Investment Trust No. 180	Korea	Privately placed fund	100.0	December 31, 2025
Hana Alternative Private Real Estate Investment Trust No. 182	Korea	Privately placed fund	61.9	December 31, 2025
Hana Alternative Private Real Estate Investment Trust No. 185	Korea	Privately placed fund	88.5	December 31, 2025
Hana Alternative Investment Chuncheon Fuel Cell General Private Investment Trust No. 1 (professional)	Korea	Privately placed fund	34.7	December 31, 2025
Defense Technology Innovation Private Investment Trust	Korea	Privately placed fund	100.0	December 31, 2025
Hana Alternative NPL General Private Investment Trust No. 1 (professional)	Korea	Privately placed fund	99.9	December 31, 2025
Hana Alternative General Private Real Estate Investment Trust No. 202	Korea	Privately placed fund	44.7	December 31, 2025
Hana Alternative Infrastructure General Private Special Asset Fund No.1	Korea	Privately placed fund	82.9	December 31, 2025
Hana Private Investment Trust 13 (formerly, Hana UBS General Private Investment Trust No. 13)	Korea	Privately placed fund	50.0	December 31, 2025
Hana Private Investment Trust 14 (formerly, Hana UBS General Private Investment Trust No. 14)	Korea	Privately placed fund	50.0	December 31, 2025
Hana Private Investment Trust 22 (USD)	Korea	Privately placed fund	50.0	December 31, 2025
Hana Private Investment Trust 23	Korea	Privately placed fund	35.5	December 31, 2025
Hana Private Investment Trust 24	Korea	Privately placed fund	50.0	December 31, 2025
Hana Private Investment Trust 25 (USD)	Korea	Privately placed fund	50.0	December 31, 2025
Hana Private Investment Trust 26	Korea	Privately placed fund	50.0	December 31, 2025
Hana Alternative Wind Power Development Blind Fund No. 1 (professional)	Korea	Privately placed fund	35.7	December 31, 2025
Hana Alternative Infrastructure General Private Special Asset Fund No.3	Korea	Privately placed fund	99.0	December 31, 2025
Hana Institutional Dollar MMF (USD)	Korea	Publicly offered fund	62.1	December 31, 2025
Hana WISH Value Growth Fund	Korea	Privately placed fund	100.0	December 31, 2025
Hana Alternative HFG Real Estate Finance Stabilization Private Investment Trust No. 2	Korea	Privately placed fund	100.0	December 31, 2025
Hana Private Investment Trust 28	Korea	Privately placed fund	50.0	December 31, 2025
Specified Money Trust (HFG) (*2)	Korea	Specified money trust	–	December 31, 2025
Subsidiaries of KEB Hana Bank:				
Hana Bank (China) Co., Ltd.	China	Financial business	100.0	December 31, 2025
KEB Hana Bank Canada	Canada	Financial business	100.0	December 31, 2025
KEB Hana Bank (D) AG	Germany	Financial business	100.0	December 31, 2025
PT. Bank KEB Hana Indonesia	Indonesia	Financial business	69.0	December 31, 2025
BANCO KEB Hana DO Brasil S.A.	Brazil	Financial business	100.0	December 31, 2025
KEB Hana NY Financial Corp.	United States	Financial business	100.0	December 31, 2025
KEB Hana LA Financial Corp.	United States	Financial business	100.0	December 31, 2025
KEB Hana Global Finance Limited	Hong Kong	Financial business	100.0	December 31, 2025
KEB HNB RUS LLC	Russia	Financial business	99.9	December 31, 2025
Hana Bancorp, Inc	United States	Financial business	98.3	December 31, 2025
BANCO KEB HANA MEXICO S.A.	Mexico	Financial business	99.9	December 31, 2025
GLN International Inc	Korea	Other financial business	82.2	December 31, 2025
Hana Tech Value-Up Investment Fund	Korea	Other financial business	100.0	December 31, 2025
Hana One Q Startup Investment Fund	Korea	Other financial business	100.0	December 31, 2025
Hana Super Gap Mutual Growth Indirect Fund	Korea	Other financial business	100.0	December 31, 2025
Hana Tech Value-Up Investment Fund No. 2	Korea	Other financial business	100.0	December 31, 2025

Classification	Country	Major business	Ownership (%) (*1)	Reporting date
Trustee of Hana Alternative ASEAN GLOBAL Private Debt Investment Trust No.1 (USD)	Korea	Privately placed fund	99.9	December 31, 2025
Hana Alternative Investment HFG Stabilization of Real Estate Finance Private Trust No.1	Korea	Privately placed fund	100.0	December 31, 2025
Hana Power Private Equity Investment Trust 21 [Bond] (formerly, UBS Hana Power Private Equity Investment Trust 21 [Bond])	Korea	Privately placed fund	100.0	December 31, 2025
Hanhwa Trust PEF Invest 16 [Bond]	Korea	Privately placed fund	100.0	December 31, 2025
Kyobo Axa Tomorrow Private Equity K4+1 [Bond]	Korea	Privately placed fund	100.0	December 31, 2025
Hanhwa Enhanced Yield Bond Strategy Fund	Korea	Privately placed fund	80.0	December 31, 2025
Hana Alternative General Private Real Estate Investment Trust No.223	Korea	Privately placed fund	100.0	December 31, 2025
Sevenstar Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Marine Solution Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
JUNGANG STAR INC. (*3)	Korea	Other financial business	–	December 31, 2025
Hana DL First Co., Ltd (*3)	Korea	Other financial business	–	December 31, 2025
Hana I.S 1st, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Dong Daegu Terminal 2nd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Dragon Hana 1st, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Hana Baeksa Logistics 1st, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Horre Plus Hana Connect, LLC (*3)	Cayman Island	Other financial business	–	December 31, 2025
HC1Q 2ND INC. (*3)	Korea	Other financial business	–	December 31, 2025
H advanced 1st, Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
HANA DISPLAY 2ND INC. (*3)	Korea	Other financial business	–	December 31, 2025
H seven 1st, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Hana Privia 1st, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Hana Supreme 1st, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Hana H in the Holdings 3rd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Net One Q 2nd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Hana spark 1st, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Happy World Hana 1st, LLC (*3)	Korea	Other financial business	–	December 31, 2025
HE One Q 2nd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
H seven 3rd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Geumgang Hana 1st, Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
SK Office One Q 2nd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Clean Energy One Q 2nd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
LS Hana 1st, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Movie Hana 1st, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Hana Dudong Logistics Specialist First Limited Company (*3)	Korea	Other financial business	–	December 31, 2025
GS HANA 4th, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Neostar 7th, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Grand One Q 2nd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Hana IG 2nd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
YP Hana 1st, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Hana Heracon 1st, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Longreach Hana 1st, LLC (*3)	Korea	Other financial business	–	December 31, 2025
H Seven 4th, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Hana Inno 1st, LLC (*3)	Korea	Other financial business	–	December 31, 2025
MSJZ 1st, Ltd (*3)	Korea	Other financial business	–	December 31, 2025

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Classification	Country	Major business	Ownership (%) (*1)	Reporting date
GS HANA 5th, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Hana Plant 4th, LLC. (*3)	Korea	Other financial business	–	December 31, 2025
Enerbility Hana 3rd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Hana KC 1st Co., LLC (*3)	Korea	Other financial business	–	December 31, 2025
Trust accounts guaranteeing the repayment of principal (*3)	Korea	Trust account	–	December 31, 2025
Hana Etemic No. 1 Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Movie Hana 2nd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Happy World Hana 2nd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
HC One Q 3rd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Pay/letter OneQ No. 2 Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Bear H No. 1 Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Xteer Hana 2nd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Hana H in the Holdings 4th, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Halla Hana No. 1 Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
DK Hana No. 1 Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Olive OneQ No. 1 Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
H-ECHO 2nd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Project Hanam Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
H Hana 2nd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Hana Jeonggwan No. 1 Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Gourmet Hana No. 1 Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Opex 5th Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Steel 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
H seven 5th, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Hana Pungdokcheon 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
IB Together 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Vault Hana 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana DPH 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
NAE CHON Hana 2nd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Xteer Hana 4th, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Hana IT 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Xteer Hana 3rd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
Aramid Hana 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Movie Hana 3rd, LLC (*3)	Korea	Other financial business	–	December 31, 2025
DS Hana 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
SKC OneQ 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
HR Hana 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Acro Hana 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Sampyo 1st Co.,Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Efete Hana 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Subsidiaries of Hana Bancorp, Inc.:				
Hana Bank USA (formerly, KEB Hana Bank USA)	United States	Banking	100.0	December 31, 2025
Subsidiaries of Hana Securities Co., Ltd.:				
Hana Asset Management Company Ltd.	Korea	Asset management	100.0	December 31, 2025
Hana Daol Land Chip Haungdoek Real Estate Private Fund 35	Korea	Financial business	100.0	December 31, 2025
Hana Equity Investment Management (Shenzhen) Co., Ltd.	China	Asset management	50.1	December 31, 2025
Hana Land Chip Houston Real Estate Private Fund 59	Korea	Financial business	79.2	December 31, 2025

Classification	Country	Major business	Ownership (%) (*1)	Reporting date
Hana the Third Private Equity Fund	Korea	Privately placed fund for institution	35.0	December 31, 2025
Hana Asset Management Asia Pte. Ltd.	Singapore	Asset management	100.0	December 31, 2025
Hana Global New Technology Fund No. 1	Korea	New technology financial business	100.0	December 31, 2025
Hana Prop-Tech Fund No. 1	Korea	New technology financial business	100.0	December 31, 2025
KB Mobility Solution Private Special Asset Fund 1	Korea	Financial business	99.9	December 31, 2025
Capstone EU Private Investment Trust No. 13 (professional) (formerly, Hana Private Real Estate Investment Trust No. 130)	Korea	Financial business	100.0	December 31, 2025
Hana Private Real Estate Investment Trust No. 137	Korea	Financial business	99.9	December 31, 2025
Shinhan AIM Infrastructure Fund No. 6-2	Korea	Financial business	100.0	December 31, 2025
Shinhan AIM Infrastructure Fund No. 6-A	Korea	Financial business	100.0	December 31, 2025
STIC Logistics Qualified Investors Real Estate Investment Trust No. 3	Korea	Financial business	99.8	December 31, 2025
KAIM Global Value Specialized Private Investment Trust No. 1	Korea	Financial business	99.9	December 31, 2025
Hana Alternative Investment Shipping Specialized Private Equity Fund No. 1	Korea	Financial business	99.9	December 31, 2025
AIP Environment Infrastructure Specialized Privately Placed Fund Trust No. 1	Korea	Financial business	99.8	December 31, 2025
Samchully Renewable Energy Privat Equity Trust II	Korea	Financial business	100.0	December 31, 2025
KTB Global CRE Private Investment Trust No. 49	Korea	Financial business	100.0	December 31, 2025
Mastern US Private Real Estate Investment Trust No. 52	Korea	Financial business	96.4	December 31, 2025
Vestas Private Real Estate Investment Trust No. 82	Korea	Financial business	100.0	December 31, 2025
Meritz Private Real Estate Investment Trust No. 30	Korea	Financial business	100.0	December 31, 2025
KB Energy Infrastructure Credit Private Special Asset Fund 7 (FOFS)	Korea	Financial business	98.7	December 31, 2025
Hana The Next TDF 2035 Investment Trust[Balanced_FoFs]	Korea	Financial business	42.4	December 31, 2025
Hana The Next TDF 2045 Investment Trust[Balanced_FoFs]	Korea	Financial business	43.3	December 31, 2025
Hana The Next TDF 2050 Investment Trust[Balanced_FoFs] ClassC-F	Korea	Financial business	56.8	December 31, 2025
Hana The Next TDF 2055 Investment Trust[Balanced_FoFs] ClassC-F	Korea	Financial business	47.1	December 31, 2025
Capstone EU General Private Investment Trust No.12 (Professional Investors)	Korea	Financial business	100.0	December 31, 2025
Tiger Alternative Investment Trust No. 39	Korea	Financial business	98.0	December 31, 2025
Vestas General Private Alternative Asset Fund Investment Trust No.1 (formerly, LB Europe Real Estate Investment Trust No.17)	Korea	Financial business	96.5	December 31, 2025
HHR Real Estate General Private Investment Trust No.15	Korea	Financial business	99.8	December 31, 2025
Alphabet IPO Plus Bond Mixed General Private Placement Fund No.1 (Fund of Funds)	Korea	Financial business	99.8	December 31, 2025
Keppel Value-Add General Private Infrastructure Investment Trust No.1 (Fund of Funds)	Korea	Financial business	99.9	December 31, 2025
Startup Korea Cosmax K-BEAUTY Fund (*3)	Korea	Financial business	25.0	December 31, 2025
Kepler Private Real Estate Investment Trust No.6	Korea	Financial business	100.0	December 31, 2025
Yellow Balloon 3rd Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Centaur First Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
HF Caribbean Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana US Emerging Office Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana HD 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Runway Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
JLB Squire Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana AIC 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Broadway 1st Co. Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Datacenter 1st, Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Down 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025

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Eco Clover Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Bukjincheon 2nd Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Tree Unique 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Ernest Hyun 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hridan 2nd Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
JA 8th Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Easy Tree 6th Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Joon Dragon Fairness 2nd Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Highyield Stone Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Gamsam 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
JHY Complex Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Residence 2nd Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Joon Dragon Brite Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
New Deal Beomeo 1 Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Asan Baebang 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
E-Master 14th Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Planet Seocho 2nd Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
E-Master 18th Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Boston Core 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Boston Core 2nd Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
New Deal IDC 2nd Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
US Alix 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
DA Global Logis 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
SF Dadae New Dream Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
J-On Prime Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
JH Double 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
New Deal IDC 3rd Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Jangpo 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Dongnae 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Dongnae 2nd Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Ulsan Yaeum 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Haeundae Jungdong Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Excelsior Osaka IMP Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
With GM 7th Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
With GM 9th Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Planet Ayajin Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Jaehyun 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Stade Blue 7th Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Lake Luis 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana SRD 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Songbuk 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Gumdari 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Guro 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
J. Bruck 6th Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Parkmoon Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Cocheck 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana DF 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025

Classification	Country	Major business	Ownership (%) (*1)	Reporting date
Hana Gimpo 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Good Change 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Transrulin Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Songdo GOA 3rd Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Me And 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Tigers 6th Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Muhamyu 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
HS Sangdong 1st CO., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
J-On Brown Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Denver Free Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hana Gajeon 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hanagolf1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Hanapacman1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
THE SEUL SEOUL 2nd Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Plute 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
HANA Y 1st Co.,Ltd (*3)	Korea	Other financial business	–	December 31, 2025
Hananamcheon the first Co.,Ltd (*3)	Korea	Other financial business	–	December 31, 2025
ISDI the second Co.,Ltd (*3)	Korea	Other financial business	–	December 31, 2025
HSW 1ST Co.,Ltd (*3)	Korea	Other financial business	–	December 31, 2025
ICE OASIS PEARL Co.,Ltd (*3)	Korea	Other financial business	–	December 31, 2025
HANA YONGSANG THE FIRST INC. Co.,Ltd (*3)	Korea	Other financial business	–	December 31, 2025
Nothem Lights the first Co.,Ltd (*3)	Korea	Other financial business	–	December 31, 2025
Hana Gwangju 1st Co.,Ltd (*3)	Korea	Other financial business	–	December 31, 2025
Hana sasang the first Co.,Ltd (*3)	Korea	Other financial business	–	December 31, 2025
HANA MICE 1st Co.,Ltd (*3)	Korea	Other financial business	–	December 31, 2025
OK 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
HanaJapanSolar The Third Co.,Ltd (*3)	Korea	Other financial business	–	December 31, 2025
JW SQUARE 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
K-Aint 6th Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
HPSECURITIZATION 2ND Co.,Ltd (*3)	Korea	Other financial business	–	December 31, 2025
HANA JEJU DREAM 1ST CO., LTD. (*3)	Korea	Other financial business	–	December 31, 2025
HSJ1ST (*3)	Korea	Other financial business	–	December 31, 2025
Springpark (*3)	Korea	Other financial business	–	December 31, 2025
Carnawards No.1 Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
IOETIGERB CO.LTD (*3)	Korea	Other financial business	–	December 31, 2025
Gamma Memory First Co. (*3)	Korea	Other financial business	–	December 31, 2025
HSR 1st (*3)	Korea	Other financial business	–	December 31, 2025
DOUBLEFIST (*3)	Korea	Other financial business	–	December 31, 2025
OSAN PRH INC. (*3)	Korea	Other financial business	–	December 31, 2025
HANA ROOT 1ST CO.,LTD. (*3)	Korea	Other financial business	–	December 31, 2025
Pastelblue No.1 Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
With GM 31st Co (*3)	Korea	Other financial business	–	December 31, 2025
Hana Rin 9th Co. (*3)	Korea	Other financial business	–	December 31, 2025
TIMBUKTU AI THE 1ST CO., LTD (*3)	Korea	Other financial business	–	December 31, 2025
ICE WATER VILLAGE CO.,LTD. (*3)	Korea	Other financial business	–	December 31, 2025
Hanarrotor 1st (*3)	Korea	Other financial business	–	December 31, 2025
VADC The First Co. (*3)	Korea	Other financial business	–	December 31, 2025

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STAYGARDEN (*3)	Korea	Other financial business	–	December 31, 2025
Hana Pungmoo 2nd Co., Ltd (*3)	Korea	Other financial business	–	December 31, 2025
Hana Yonhdoe 1st Co., Ltd (*3)	Korea	Other financial business	–	December 31, 2025
JYJ 10th Inc. (*3)	Korea	Other financial business	–	December 31, 2025
With GM 39th, Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
ICE Mars Co., LTD (*3)	Korea	Other financial business	–	December 31, 2025
HSholes 1st (*3)	Korea	Other financial business	–	December 31, 2025
Deltaleo 1st (*3)	Korea	Other financial business	–	December 31, 2025
ICE FOREST Co., LTD (*3)	Korea	Other financial business	–	December 31, 2025
BDH The First co., Ltd (*3)	Korea	Other financial business	–	December 31, 2025
Modori No.5 Co.,Ltd (*3)	Korea	Other financial business	–	December 31, 2025
Eunhwesam 1st (*3)	Korea	Other financial business	–	December 31, 2025
Bear H No. 2 Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
HanaSunwol 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
HNS 1st co.ltd (*3)	Korea	Other financial business	–	December 31, 2025
Hana sky 1st (*3)	Korea	Other financial business	–	December 31, 2025
HANA GeumTo 2nd, Inc. (*3)	Korea	Other financial business	–	December 31, 2025
Rosetetra 1st (*3)	Korea	Other financial business	–	December 31, 2025
HanaOne 1st Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Herion First Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
EONADEU SOLUTION CO.,LTD (*3)	Korea	Other financial business	–	December 31, 2025
Bear H No. 4 Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Bear H No. 5 Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
BestF 10th Co., Ltd. (*3)	Korea	Other financial business	–	December 31, 2025
Turnaround Alpha The First Co. ltd (*3)	Korea	Other financial business	–	December 31, 2025
HYK No.1 Co.,Ltd (*3)	Korea	Other financial business	–	December 31, 2025
Eternal Nest Co.,Ltd (*3)	Korea	Other financial business	–	December 31, 2025
Subsidiaries of Hana Asset Management Company Ltd.:				
Hana Endowment Style Asset Allocation Investment Trust [Equity Balanced FoFs] ClassC-F	Korea	Financial business	61.3	December 31, 2025
The Next TDF 2060 Investment Trust[Balanced_FoFs] C/C-F	Korea	Financial business	98.7	December 31, 2025
Hana Haengbok knowhow Global Bond Feeder Investment Trust [Bond-FoF] Class C-F	Korea	Financial business	95.7	December 31, 2025
Hana Haengbok knowhow Global Equity Feeder Investment Trust [Equity-FoF] Class C-F	Korea	Financial business	98.1	December 31, 2025
Subsidiaries of Hana the Third Private Equity Fund:				
Bareun Food Factory Co., Ltd.	Korea	Other financial business	100.0	December 31, 2025
Subsidiaries of Bareun Food Factory Co.,Ltd.:				
Keunho Trading Co., Ltd. (*4)	Korea	Seafood processing business	67.4	September 30, 2025
Subsidiaries of Keunho Trading Co., Ltd.:				
Keunho Seafood. Co., Ltd. (*4)	Korea	Seafood processing business	100.0	September 30, 2025
Subsidiaries of Hana Equity Investment Management (Shenzhen) Co., Ltd.:				
Shenzhen Hana No. 1 Investment Partnership(Limited Partnership)	China	Other financial business	100.0	December 31, 2025
HIC Global Limited	China	Other financial business	–	December 31, 2025
Beijing Growing Together No.1 Management Consulting Service Center (limited Partnership)	China	Other financial business	100.0	December 31, 2025
HIC HK Financial Limited	China	Other financial business	100.0	December 31, 2025
Subsidiaries of HanaCard Co., Ltd.:				

Classification	Country	Major business	Ownership (%) (*1)	Reporting date
Hana Card Payment	Japan	Payment processing business	100.0	December 31, 2025
Hana Card 2021-1 Asset Securitization Specialty. Co., Ltd. (*3)	Korea	Special purpose vehicle	0.5	December 31, 2025
Hana Card 2022-1 Asset Securitization Specialty. Co., Ltd. (*3)	Korea	Special purpose vehicle	0.5	December 31, 2025
Hana Card 2023-1 Asset Securitization Specialty. Co., Ltd. (*3)	Korea	Special purpose vehicle	0.5	December 31, 2025
Subsidiaries of Hana Capital, Co. Ltd:				
Hana Micro Finance, Ltd.	Myanmar	Other credit finance business	100.0	December 31, 2025
Hana Ventures New Technology Investment Association No. 3	Korea	New technology financial business	100.0	December 31, 2025
Hana Capital-Capstone Venture Fund	Korea	New technology financial business	88.9	December 31, 2025
Hana Capital-Capstone Venture Fund II	Korea	New technology financial business	90.0	December 31, 2025
Hana Collaboration Pre-IPO Fund	Korea	New technology financial business	100.0	December 31, 2025
KIM US Amazon Logistics Private Real Estate Investment Trust I	Korea	Privately placed fund	99.5	December 31, 2025
KCLAMS-Meta Fund No.2	Korea	New technology financial business	94.3	December 31, 2025
Subsidiaries of Hana Alternative Asset Management Co.,Ltd.:				
Hana Alternative Private Real Estate Investment Trust No. 166	Korea	Trust and collective investment	99.8	December 31, 2025
Hana Alternative Private Real Estate Investment Trust No. 192	Korea	Trust and collective investment	80.0	December 31, 2025
Hana Alternative Private Real Estate Investment Trust No. 199	Korea	Trust and collective investment	48.5	December 31, 2025
Hana Alternative Private Real Estate Investment Trust No. 210	Korea	Trust and collective investment	100.0	December 31, 2025
Hana Alternative Private Real Estate Investment Trust No. 212	Korea	Trust and collective investment	49.0	December 31, 2025
Hana Housing Gaebong REITs	Korea	Real estate business	100.0	December 31, 2025
Hana Housing Sanggye REITs	Korea	Real estate business	100.0	December 31, 2025
Hana Housing HwiGyeong REITs	Korea	Real estate business	100.0	December 31, 2025
Subsidiaries of Hana Alternative Private Real Estate Investment Trust No. 166:				
H&H investment 4 (*3)	Korea	Other financial business	–	December 31, 2025
Subsidiaries of Hana TI Company Ltd.:				
PT Next Transfortech Indonesia	Indonesia	System development service	100.0	December 31, 2025
Subsidiaries of Hana F&I, Inc:				
KEB The Loft co., Ltd. (*3)	Korea	Asset securitization	–	December 31, 2025
HFT Second Securitization Specialty (*3)	Korea	Asset securitization	5.0	December 31, 2025
HFS Second Securitization Specialty (*3)	Korea	Asset securitization	14.0	December 31, 2025
Hana K First Securitization Specialty (*3)	Korea	Asset securitization	14.0	December 31, 2025
HFS 73A Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFW 73 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFB 81 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFS 82 Securitization Specialty Co Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFF 82 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 83 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFS 84 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFF 84 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFK 84 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFFN 91 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFF 93 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFF 95 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	100.0	December 31, 2025
HFI 01B Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025

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Classification	Country	Major business	Ownership (%) (*1)	Reporting date
HFH 02 Inc. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFD 02 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFN 02 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFH 02 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFC 03 Inc. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 03B Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFB 03 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFG 03 Securitization Specialty Co.,Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFD 03 Securitization Specialty Co.,Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFG 04 Securitization Specialty Co.,Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 04 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 11 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFG 11 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFT 12 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFH 12 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 12A Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 12C Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFH 13 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFN 13 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFG 13 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFH 14 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFB14 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFN14 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFT 14 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 14A Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 14B Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFH 21 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	-	December 31, 2025
HF 1st Corporate Private Equity Fund (*3)	Korea	Privately placed fund	82.0	December 31, 2025
HFB 21 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 21 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFG 22 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFF 22 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFBG 23 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFS 23 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFN 23 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFF 24 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFQL 31 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFID 31 Inc. (*3)	Korea	Asset securitization	-	December 31, 2025
HFS 31 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFH 31 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 31 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFG 31 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFT 31 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFN 31 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFB 31 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HF 2nd Corporate Private Equity Fund	Korea	Privately placed fund	91.0	December 31, 2025
HFH 32A Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025

Classification	Country	Major business	Ownership (%) (*1)	Reporting date
HFHM 32 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFQL 32 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFF 32 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 32A Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 32B Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFHM 33 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 33 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFN 33 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFHJ 33 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFH 34 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFH 34 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 41 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFN 41 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFH 41 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFD 42 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFSB 42 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFT 42 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFB 42 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFS 43 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 43 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFHB 51 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 51A Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 51B Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFB 51 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFI 51C Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFHR the 1st Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFD 52 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFH 52 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFH53B Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFH53 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFH53C Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
HFH54 Securitization Specialty Co., Ltd. (*3)	Korea	Asset securitization	9.0	December 31, 2025
Subsidiaries of Hana Life Insurance Co.,Ltd.:				
HANA THE NEXT Life Care Inc.	Korea	Elderly care and welfare facilities business	100.0	December 31, 2025
Subsidiaries of Hana Insurance Co., Ltd.:				
Hana Financial Find Inc.	Korea	Financial business	100.0	December 31, 2025
Subsidiary of Hana Alternative Special Asset Private Trust No. 126:				
K-REIT LLC (*4)	United States	Other financial business	100.0	November 30, 2025
Subsidiaries of Hana Alternative Private Real Estate Investment Trust No. 165:				
H&H Investment 3 (*3)	Korea	Other financial business	-	December 31, 2025
Subsidiaries of Hana Alternative Private Real Estate Investment Trust No. 181:				
SHORELINE SQUARE REIT LLC (*4)	United States	Real estate business	100.0	September 30, 2025
Subsidiaries of Hana Alternative Private Real Estate Investment Trust No. 182:				
BOSTON SEAPORT ALYX SG REIT, LLC (*4)	United States	Real estate business	100.0	September 30, 2025
Subsidiaries of Hana Alternative Private Real Estate Investment Trust No. 185:				
70 Hudson REIT LLC (*4)	United States	Asset securitization	88.2	November 30, 2025

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Classification	Country	Major business	Ownership (%) (*1)	Reporting date
Subsidiaries of 70 Hudson REIT LLC				
70 Hudson LLC – Prop Co (*4)	United States	Real estate business	100.0	November 30, 2025
Subsidiaries of Hana Alternative Investment PRC Logistics General Private Investment Trust No. 1:				
All Link LTD (formerly, Hong Kong Hanyu SPV) (*3), (*4)	Hong Kong	Asset securitization	–	November 30, 2025

- (*1) The ownership percentage was calculated based on the shares of the ultimate parent company.
- (*2) The number of accounts is not recorded because specified money trust accounts consist of different accounts.
- (*3) It is included in the scope of consolidation since the Group provides granting of credit.
- (*4) As the consolidated financial statements as of December 31, 2025 were not available, the Group used the most recent consolidated financial statements available as of December 31, 2025.

The condensed consolidated statements of financial position as of December 31, 2025 and 2024, and the condensed consolidated statements of comprehensive income for each of the two years in the period ended December 31, 2025 at the intermediate parent company level are as follows.

(December 31, 2025)

(Korean won in millions)							
Classification	Assets	Liabilities	Equity	Revenue	Net income (loss)	Other comprehensive income (loss)	Comprehensive income (loss)
KEB Hana Bank (*1)	557,034,482	520,961,056	36,073,426	47,497,414	3,763,019	(115,211)	3,647,808
Hana Securities Co., Ltd. (*1)	67,498,670	61,386,548	6,112,122	14,970,222	205,956	(1,012)	204,944
HanaCard Co., Ltd. (*1)	15,090,911	12,281,304	2,809,607	2,272,344	217,698	159,618	377,316
Hana Capital, Co., Ltd. (*1)	18,306,924	15,558,757	2,748,167	2,527,309	54,274	(3,310)	50,964
Hana Asset Trust Co., Ltd.	897,563	296,799	600,764	155,729	24,797	–	24,797
Hana TI Company Ltd. (*1)	834,619	631,340	203,279	300,851	2,676	1,453	4,129
Hana Savings Bank	2,714,383	2,415,790	298,593	199,381	(27,938)	116	(27,822)
Hana Life Insurance Co., Ltd. (*1)	6,982,692	6,496,063	486,629	838,388	15,247	(106,497)	(91,250)
Hana Investors Services Company	88,629	15,243	73,386	49,266	12,425	442	12,867
Hana Alternative Asset Management Co., Ltd. (*1)	387,300	47,841	339,459	71,205	26,437	–	26,437
Finno inc	34,649	4,920	29,729	2,909	(7,275)	72	(7,203)
Hana Ventures Inc.	133,124	13,801	119,323	11,084	(2,304)	390	(1,914)
Hana F&I, Inc. (*1)	2,973,250	2,399,187	574,063	206,839	37,081	262	37,343
Hana Insurance Co., Ltd. (*1)	2,626,180	2,057,310	568,870	632,035	(47,023)	(8,267)	(55,290)
Specified Money Trust (HFG)	652,607	146	652,461	3,394	2,461	–	2,461
Hana Alternative BlackRock QIP Trust No. 73	9,880	174	9,706	6,487	(4,053)	–	(4,053)
Hana Alternative Infra Special Investment Private Trust No. 3-1	46,486	70	46,416	2,595	2,457	–	2,457
Hana Alternative Infra Special Investment Private Trust No. 3-2	22,386	33	22,353	1,533	1,435	(550)	885
Hana Alternative Infra Special Investment Private Trust No. 3-3	16,267	565	15,702	7,911	7,155	–	7,155
Hana Alternative Infra Special Investment Private Trust No. 3-4	7,559	9	7,550	13,551	13,451	507	13,958
Hana Alternative Special Investment Private Trust No. 100	2,112	4	2,108	1,086	423	–	423
Hana Alternative Special Investment Private Trust No. 102	100,681	6,195	94,486	34,513	26,059	–	26,059
Hana Alternative Special Investment Private Trust No. 108	4,675	49	4,626	688	(218)	–	(218)
Hana Alternative Special Asset Private Trust No. 126 (*1)	78,625	11,854	66,771	241	(1,374)	(1,934)	(3,308)
Hana Alternative Private Real Estate Investment Trust No. 165 (*1)	61,010	5,799	55,211	5,833	4,987	–	4,987
Hana Ventures New Technology Investment Association No. 4	159	–	159	9	3	–	3
Hana Ventures New Technology Investment Association No. 6	7,037	50	6,987	–	(3,136)	–	(3,136)
Hana Ventures New Technology Investment Association No. 7	559	–	559	317	311	–	311
Growth Finance Hana Corporate Growth Private Trust (formerly, Hana Corporate Growth Fund)	62,259	181	62,078	365	99	–	99
Hana Alternative Private Real Estate Investment Trust No. 119	262	912	(650)	6	(12,019)	–	(12,019)
Hana Alternative Frontier Private Investment Trust No. 1	58,125	1,079	57,046	6,983	(12,240)	–	(12,240)
Hana Alternative Investment PRC Logistics General Private Investment Trust No. 1 (*1)	77,565	10,726	66,839	1,393	5,777	(2,243)	3,534
Hana Alternative Private Real Estate Investment Trust No. 181 (*1)	32,473	9,053	23,420	110	(1,053)	(963)	(2,016)

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Classification	Assets	Liabilities	Equity	Revenue	Net income (loss)	Other comprehensive income (loss)	Comprehensive income (loss)
Hana Alternative Private Real Estate Investment Trust No. 186	18,488	2,607	15,881	2,021	1,798	-	1,798
Hana Alternative Private Real Estate Investment Trust No. 187	10,008	7	10,001	794	754	-	754
Hana Alternative Private Real Estate Investment Trust No. 182 (*1)	81,920	245	81,675	8,375	(3,069)	(2,299)	(5,368)
Hana Alternative Private Real Estate Investment Trust No. 185 (*1)	413,329	318,271	95,058	7,585	3,401	(3,270)	131
Hana Alternative Private Real Estate Investment Trust No. 180	257,047	555	256,492	272	(831)	-	(831)
Hana Beyond Finance Fund	98,274	-	98,274	25,918	8,901	-	8,901
Hana Alternative Investment Chuncheon Fuel Cell General Private Investment Trust No. 1 (professional)	52,717	36	52,681	3,183	3,027	-	3,027
Defense Technology Innovation Private Investment Trust	29,139	5	29,134	44	(178)	-	(178)
Hana Alternative NPL General Private Investment Trust No. 1 (professional)	3,906	4	3,902	331	309	-	309
Hana Alternative General Private Real Estate Investment Trust No. 202	37,610	325	37,285	3,998	3,921	-	3,921
Hana Alternative General Private Real Estate Investment Trust No. 204 (*3)	-	-	-	704	533	-	533
Hana Alternative Infrastructure General Private Special Asset Fund No.1	64,030	181	63,849	3,386	2,832	-	2,832
Hana Private Investment Trust 13 (formerly, Hana UBS General Private Investment Trust No. 13)	131,570	31,214	100,356	4,729	3,016	-	3,016
Hana Private Investment Trust 14 (formerly, Hana UBS General Private Investment Trust No. 14)	161,140	60,815	100,325	4,605	3,197	-	3,197
Hana 1Q25-08 Credit(A+) Active ETF(Bond) (formerly, Hana KTOP25-08 Credit(A+) Active ETF(Bond)) (*3)	-	-	-	2,600	(4,406)	-	(4,406)
Hana Alternative HFG Real Estate Finance Stabilization Private Investment Trust No. 2	77,996	796	77,200	4,349	3,282	-	3,282
Hana Private Investment Trust 17 (*3)	-	-	-	17,613	1,390	(4,924)	(3,534)
Hana Private Investment Trust 18 (*3)	-	-	-	2,019	1,545	-	1,545
Hana Private Investment Trust 19 (*3)	-	-	-	13,776	1,539	(5,429)	(3,890)
Hana WISH Value Growth Fund	7,347	-	7,347	3	(481)	-	(481)
Hana Private Investment Trust 20 (*3)	-	-	-	2,668	2,138	-	2,138
Hana Private Investment Trust 21 (*3)	-	-	-	2,966	2,208	-	2,208
Hana High Quality Mid-Long Term Bond Feeder Investment Trust [bond] (*3)	-	-	-	1,297	548	-	548
Hana The Next TDF 2030 Investment Trust[Balanced_FoFs] (*3)	-	-	-	-	(2)	-	(2)
Hana Private Investment Trust 22 (USD) (*2)	43,452	13,504	29,948	9,002	1,237	(349)	888
Hana Private Investment Trust 23 (*2)	196,010	53,129	142,881	4,250	1,811	-	1,811
Hana Private Investment Trust 24 (*2)	277,266	176,534	100,732	3,364	632	-	632
Hana Private Investment Trust 25 (USD) (*2)	143,563	69,912	73,651	24,489	1,871	990	2,861
Hana Alternative Wind Power Development Blind Fund No. 1 (*2)	879	15	864	45	(41)	-	(41)
Hana Alternative Infrastructure General Private Special Asset Fund No.3 (*2)	2,940	3	2,937	139	125	-	125
Hana Institutional Dollar MMF (USD) (*2)	18,993	5	18,988	536	250	269	519
Hana The Next TDF 2040 Investment Trust[Balanced_FoFs] (*3)	-	-	-	641	239	-	239
Hana Private Investment Trust 26 (*2)	109,991	9,820	100,171	1,320	171	-	171
Hana Private Investment Trust 28 (*2)	100,830	703	100,127	131	127	-	127

(*1) Presenting the consolidated amount of the intermediate parent company.

(*2) Newly included in the scope of consolidation for the year ended December 31, 2025.

(*3) Excluded from the scope of consolidation for the year ended December 31, 2025.

(December 31, 2024)

(Korean won in millions)

Classification	Assets	Liabilities	Equity	Revenue	Net income (loss)	Other comprehensive income (loss)	Comprehensive income (loss)
KEB Hana Bank (*1)	532,417,952	498,174,699	34,243,253	62,999,959	3,368,572	617,165	3,985,737
Hana Securities Co., Ltd. (*1)	57,841,878	51,851,475	5,990,403	12,643,503	223,972	33,871	257,843
HanaCard Co., Ltd. (*1)	13,684,039	11,191,748	2,492,291	2,080,334	221,727	18,547	240,274
Hana Capital, Co. Ltd (*1)	19,054,430	16,534,294	2,520,136	2,405,849	114,631	10,724	125,355
Hana Asset Trust Co.,Ltd	764,595	183,628	580,967	172,787	58,842	-	58,842
Hana TI Company Ltd. (*1)	671,291	472,141	199,150	346,196	4,948	(947)	4,001
Hana Savings Bank	2,751,176	2,424,762	326,414	205,413	(32,156)	204	(31,952)
Hana Life Insurance Co.,Ltd.	6,603,138	6,015,130	588,008	818,255	(685)	(73,789)	(74,474)
Hana Investors Services Company	78,480	14,962	63,518	43,503	9,573	(90)	9,483
Hana Alternative Asset Management Co.,Ltd. (*1)	383,911	53,924	329,987	73,159	26,651	-	26,651
Finnq Inc	41,850	4,917	36,933	3,832	(8,373)	(2)	(8,375)
Hana Ventures Inc.	138,540	17,303	121,237	16,410	8,026	49	8,075
Hana F&I, Inc. (*1)	2,797,052	2,257,325	539,727	202,071	28,025	(46)	27,979
Hana Insurance Co., Ltd. (*1)	1,858,107	1,422,311	435,796	592,217	(30,780)	(30,383)	(61,163)
Specified Money Trust (HFG)	53,522	-	53,522	660	407	-	407
Hana Alternative BlackRock QIP Trust No. 73	65,669	4,186	61,483	13,741	4,732	-	4,732
Hana Alternative Special Investment Private Trust No. 90 (*3)	-	-	-	2,137	246	-	246
Hana Alternative Infra Special Investment Private Trust No. 3-1	47,185	71	47,114	2,545	2,341	-	2,341
Hana Alternative Infra Special Investment Private Trust No. 3-2	23,043	34	23,009	2,891	1,231	2,846	4,077
Hana Alternative Infra Special Investment Private Trust No. 3-3	15,528	1,650	13,878	2,441	781	-	781
Hana Alternative Infra Special Investment Private Trust No. 3-4	6,282	8	6,274	55	(88)	423	335
Hana Alternative Special Investment Private Trust No. 100	8,831	264	8,567	1,421	687	-	687
Hana Alternative Special Investment Private Trust No. 102	69,246	3,073	66,173	6,197	(4,757)	-	(4,757)
Hana Alternative Special Investment Private Trust No. 108	6,069	476	5,593	1,231	(91)	-	(91)
Hana Alternative Special Asset Private Trust No. 126	83,922	12,017	71,905	778	(20,736)	10,441	(10,295)
Hana Alternative Investment Land Chip Real Estate Private Trust No. 68 (*3)	-	-	-	959	102,857	-	102,857
Hana Alternative Private Real Estate Investment Trust No. 165	59,353	5,069	54,284	6,947	3,402	-	3,402
Hana Ventures New Technology Investment Association No. 4	156	-	156	-	(514)	-	(514)
Hana Ventures New Technology Investment Association No. 6	10,174	50	10,124	-	(640)	-	(640)
Hana Ventures New Technology Investment Association No. 7	248	-	248	1	(2,202)	-	(2,202)
Growth Finance Hana Corporate Growth Private Trust (formerly, Hana Corporate Growth Fund)	47,123	143	46,980	250	38	-	38
Hana Alternative Private Real Estate Investment Trust No. 119	12,278	908	11,370	303	(16,102)	-	(16,102)
Hana Alternative Frontier Private Investment Trust No. 1	69,850	564	69,286	3,442	(11,109)	-	(11,109)



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Classification	Assets	Liabilities	Equity	Revenue	Net income (loss)	Other comprehensive income (loss)	Comprehensive income (loss)
Hana Alternative Investment PRC Logistics General Private Investment Trust No. 1	73,134	15,120	58,014	4,856	(2,175)	6,469	4,294
Hana Alternative Private Real Estate Investment Trust No. 181	37,602	9,666	27,936	6	(8,755)	4,749	(4,006)
Hana Alternative Private Real Estate Investment Trust No. 186	18,114	2,511	15,603	2,994	931	-	931
Hana Alternative Private Real Estate Investment Trust No. 187	10,420	17	10,403	1,003	924	-	924
Hana Alternative Private Real Estate Investment Trust No. 182	92,752	24,575	68,177	383	(24,486)	11,886	(12,600)
Hana Alternative Private Real Estate Investment Trust No. 185	431,227	326,899	104,328	8,047	(6,344)	10,932	4,588
Hana Alternative Private Real Estate Investment Trust No. 180	195,425	408	195,017	306	(367)	-	(367)
Hana Beyond Finance Fund	129,909	-	129,909	35,382	28,162	-	28,162
Hana Alternative Investment Chuncheon Fuel Cell General Private Investment Trust No. 1 (professional)	60,759	43	60,716	3,188	2,815	-	2,815
Defense Technology Innovation Private Investment Trust	13,267	5	13,262	15	(198)	-	(198)
Hana Alternative NPL General Private Investment Trust No. 1 (professional)	3,597	4	3,593	4,851	4,660	-	4,660
Hana Alternative General Private Real Estate Investment Trust No. 201 (*3)	-	-	-	525	668	-	668
Hana Alternative General Private Real Estate Investment Trust No. 202	37,488	325	37,163	3,887	3,663	-	3,663
Hana Alternative General Private Real Estate Investment Trust No. 204	20,248	6	20,242	2,041	1,960	-	1,960
Hana Alternative Infrastructure General Private Special Asset Fund No.1	42,239	38	42,201	2,174	1,627	-	1,627
Hana Balance General Private Investment Trust No. 1 (formerly, Hana UBS Balance General Private Investment Trust No. 1) (*3)	-	-	-	1,516	142	-	142
Hana Private Investment Trust 12 (*3)	-	-	-	1,991	1,264	-	1,264
Hana Private Investment Trust 13 (formerly, Hana UBS General Private Investment Trust No. 13)	171,106	70,524	100,582	7,320	4,422	-	4,422
Hana Private Investment Trust 14 (formerly, Hana UBS General Private Investment Trust No. 14)	157,159	56,720	100,439	6,124	4,289	-	4,289
Hana Private Investment Trust 15 (formerly, Hana UBS General Private Investment Trust No. 15) (*3)	-	-	-	4,753	2,903	-	2,903
Hana Private Investment Trust 16 (formerly, Hana UBS General Private Investment Trust No. 16) (*3)	-	-	-	5,503	3,326	-	3,326
Hana 1Q25-08 Credit(A+) Active ETF(Bond) (formerly, Hana KTOP25-08 Credit(A+) Active ETF(Bond))	124,133	11,043	113,090	5,318	4,903	-	4,903
Hana 1Q Short term Financial Bond Active ETF (Bond) (formerly, Hana KTOP Short term Financial Bond Active ETF(Bond)) (*3)	-	-	-	3,692	51	-	51
Hana Alternative HFG Real Estate Finance Stabilization Private Investment Trust No. 2 (*2)	54,151	266	53,885	3,535	2,285	-	2,285
Hana Private Investment Trust 17 (*2)	126,160	49,614	76,546	23,492	2,826	4,925	7,751
Hana Private Investment Trust 18 (*2)	152,301	51,725	100,576	4,080	3,184	-	3,184
Hana Private Investment Trust 19 (*2)	111,924	35,810	76,114	17,573	2,425	5,429	7,854
Hana WISH Value Growth Fund (*2)	3,829	-	3,829	1	(171)	-	(171)
Hana Private Investment Trust 20 (*2)	130,311	28,618	101,693	1,968	1,693	-	1,693
Hana Private Investment Trust 21 (*2)	110,211	9,531	100,680	1,749	1,542	-	1,542
Hana High Quality Mid-Long Term Bond Feeder Investment Trust [bond] (*1)(*2)	143,696	112,174	31,522	-	-	-	-

- (*1) Presenting the consolidated amount of the intermediate parent company.
- (*2) Newly included in the scope of consolidation for the year ended December 31, 2024.
- (*3) Excluded from the scope of consolidation for the year ended December 31, 2024.

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Changes in scope of consolidation for the year ended December 31, 2025 are as follows:

Name of subsidiaries	Rationale
Included in the scope of consolidation:	
Hana Private Investment Trust 22 (USD)	Holds control due to acquisition
Hana The Next TDF 2030 Investment Trust[Balanced_FoFs] ClassC-F	Holds control due to acquisition
Hana Alternative Wind Power Development Blind Fund No. 1	Holds control due to acquisition
Hana Alternative Infrastructure General Private Special Asset Fund No.3	Holds control due to acquisition
Hana Institutional Dollar MMF (USD)	Holds control due to acquisition
Hana Private Investment Trust 23	Holds control due to acquisition
Hana Private Investment Trust 24	Holds control due to acquisition
Hana Private Investment Trust 25 (USD)	Holds control due to acquisition
Hana Private Investment Trust 26	Holds control due to acquisition
Hana Private Investment Trust 28	Holds control due to acquisition
Longreach Hana 1st, LLC	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
H Seven 4th, LLC	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Hana Inno 1st, LLC	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
MSJZ 1st, Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
GS HANA 5th, LLC	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Hana Plant 4th, LLC.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Enerbility Hana 3rd, LLC	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Hana KC 1st Co., LLC	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Hana Etemic No. 1 Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Movie Hana 2nd, LLC	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Happy World Hana 2nd, LLC	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HC One Q 3rd, LLC	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Payletter OneQ No. 2 Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Bear H No. 1 Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Xteer Hana 2nd, LLC	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Hana H in the Holdings 4th, LLC	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Halla Hana No. 1 Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
DK Hana No. 1 Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
	Holds power as an asset manager and exposed to variable returns based on credit

Name of subsidiaries	Rationale
Olive OneQ No. 1 Co., Ltd.	facility or purchase commitments
H-ECHO 2nd, LLC	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Project Hanam Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
H Hana 2nd, LLC	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Hana Jeonggwan No. 1 Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Gourmet Hana No. 1 Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Trustee of Hana Alternative ASEAN GLOBAL Private Debt Investment Trust No.1(USD)	Holds control due to acquisition
Opex 5th Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Hana Steel 1st Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
H seven 5th, LLC (*3)	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Hana Pungdookcheon 1st Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
IB Together 1st Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Vault Hana 1st Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Hana DPH 1st Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
NWE CHON Hana 2nd, LLC (*3)	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Xteer Hana 4th, LLC (*3)	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Hana IT 1st Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Xteer Hana 3rd, LLC (*3)	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Aramid Hana 1st Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Movie Hana 3rd, LLC (*3)	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
DS Hana 1st Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
SKC OneQ 1st Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HR Hana 1st Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Acro Hana 1st Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Hana Sampyo 1st Co.,Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Elete Hana 1st Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HanHwa Enhanced Yield Bond Strategy Fund	Holds control due to acquisition
Hana Alternative General Private Real Estate Investment Trust No.223	Holds control due to acquisition

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HFB 51 Securitization Specialty Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HFI 51A Securitization Specialty Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HFI 51B Securitization Specialty Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HFB 51 Securitization Specialty Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HFI 51C Securitization Specialty Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HFCR the 1st Securitization Specialty Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HFD 52 Securitization Specialty Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HFW 52 Securitization Specialty Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HANA THE NEXT Life Care Inc.	Holds control due to acquisition
HSJ1ST	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Springpark	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Carnawards No.1 Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
IOETIGERA CO.LTD	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
IOETIGERB CO.LTD	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Tiger Alternative Investment Trust No. 39	Holds control due to equity investment
LB Europe Real Estate Investment Trust No.17	Holds control due to equity investment
Gamma Memory First Co.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HSR 1st	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
DOUBLEH-F1ST	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
OSAN PRH INC.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HANA ROOT 1ST CO.,LTD.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Pastelblue No.1 Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
With GM 31st. Co	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Hana Flin 9th Co.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
TIMBUKTU AI THE 1ST CO., LTD	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
ICE WATER VILLAGE CO.,LTD.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Hanarotor 1st	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
VADC The First Co.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
STAYGARDEN	Holds power as an asset manager and exposed to variable returns based on credit

Name of subsidiaries	Rationale
	facility or purchase commitments
Hana Pungmoo 2nd Co., Ltd	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Hana Yonhdoos 1st Co., Ltd	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HHR Real Estate General Private Investment Trust No.15	Holds control due to equity investment
HANA 1Q China H ETF	Subsidiary(Hana Asset Management Company Ltd.) holds power as fund manager and exposed to significant variable returns
HANA 1Q U.S. Dividend TOP30 ETF [Equity]	Subsidiary(Hana Asset Management Company Ltd.) holds power as fund manager and exposed to significant variable returns
JYJ 10th Inc.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
With GM 39th, Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
ICE Mars Co., LTD	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HSholes 1st	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Deltaleeo 1st	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
ICE FOREST Co., LTD	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
BDH The First co., Ltd	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Modori No.5 Co.,Ltd	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Eunhwasm 1st	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Bear H No. 2 Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HanaSunwol 1st Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HNS 1st co.ltd	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Alphabet IPO Plus Bond Mixed General Private Placement Fund No.1	Holds control due to equity investment
Vault Private Real Estate Investment Trust No.23	Obtained majority of shares with voting rights and exposed to significant variable returns
Keppel Value-Add General Private Infrastructure Investment Trust No.1 (Fund of Funds)	Holds control due to equity investment
The Next TDF 2060 Investment Trust(Balanced_FoFs) C/C-F	Hana Asset Management Company Ltd. holds power as fund manager and exposed to variable returns
Hana Happy knowhow Global Equity Feeder Investment Trust [Equity-FoF] Class C-F	Hana Asset Management Company Ltd. holds power as fund manager and exposed to variable returns
Hana Happy knowhow Global Bond Feeder Investment Trust [Bond-FoF] Class C-F	Hana Asset Management Company Ltd. holds power as fund manager and exposed to variable returns
Hana sky 1st	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HANA GeumTo 2nd. Inc.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Rosetetra 1st	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HanaOne 1st Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments

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Herion First Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
EONADEU SOLUTION CO.,LTD	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Bear H No. 4 Co., Ltd. (*3)	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Bear H No. 5 Co., Ltd. (*3)	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
BestF 10th Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Turnaround Alpha The First Co. ltd	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HYK No.1 Co.,Ltd	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Eternal Nest Co.,Ltd	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
Startup Korea Cosmax K-BEAUTY Fund	Holds power as a sole GP and exposed to significant variable returns
Kepler Private Real Estate Investment Trust No.6	Obtained majority of shares with voting rights and exposed to significant variable returns
Hana Alternative GwangYang CR REITs Co., Ltd.	Holds power as fund manager and exposed to significant variable returns
Hana Housing Gaebug REITs	Holds power as fund manager and exposed to significant variable returns
Hana Housing Sanggye REITs	Holds power as fund manager and exposed to significant variable returns
Hana Housing Hwigyeong REITs	Holds power as fund manager and exposed to significant variable returns
HFWS3B Securitization Specialty Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HFWS3 Securitization Specialty Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
HFWS4 Securitization Specialty Co., Ltd.	Holds power as an asset manager and exposed to variable returns based on credit facility or purchase commitments
KOLAMS-Meta Fund No.2	Holds substantive power as a beneficiary of signle investor of PEF and exposed to variable returns

Name of subsidiaries	Rationale
Excluded from the scope of consolidation:	
Hana OK 1st Co., Ltd.	Lost control due to disposal(Termination of credit facility)
BYK 3rd Co., Ltd.	Lost control due to disposal(Termination of credit facility)
CLEAN WORLD 1st, LLC	Lost control due to disposal(Termination of credit facility)
HANA ANANI 1st, LLC	Lost control due to disposal(Termination of credit facility)
HANA TERMINUS First Co., Ltd.	Lost control due to disposal(Termination of credit facility)
H-ECHO 1st, LLC	Lost control due to disposal(Termination of credit facility)
HANA STARLORD 1st, LLC	Lost control due to disposal(Termination of credit facility)
H-HANA 1st, LLC	Lost control due to disposal(Termination of credit facility)
Doosan Hana 1st, LLC	Lost control due to disposal(Termination of credit facility)
Hana Plant 2nd, Ltd.	Lost control due to disposal(Termination of credit facility)
Hana Plant 3rd, Ltd.	Lost control due to disposal(Termination of credit facility)
Hana Fighting Korea Investment Trust[Equity]C/C-F	Lost control due to disposal
Hana Charlemont Exchange	Lost control due to disposal(Termination of credit facility)
Peach Shine 2nd Co., Ltd.	Lost control due to disposal(Termination of credit facility)
GMHB 2nd, Co., Ltd.	Lost control due to disposal(Termination of credit facility)

Name of subsidiaries	Rationale
Hana JH 2nd Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Hana Core-value Securitization 1st Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Hana 4 Sky Co., Ltd.	Lost control due to disposal(Termination of credit facility)
New Deal IDC 1st Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Ernest Hyun 2nd, Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Himetaverse No.8 Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Bluetree 1st Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Able TY 3rd Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Hana SD 1st Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Hana Jangjeon 1st, Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Ice Blast One Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Hana H in the Holdings 2nd L.L.C.	Lost control due to disposal(Termination of credit facility)
Hana High Quality Mid-Long Term Bond Master Investment Trust [bond]	Lost control due to disposal
Fine Fifth Securitization Specialty Co., Ltd.	Lost control due to liquidation
Hana Formula-E Private Special Asset Fund 114	Lost control due to liquidation
GIF MD Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Geordan Nine One 1st Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Geordan Nine One 2nd Co., Ltd.	Lost control due to disposal(Termination of credit facility)
The Conral GM 23rd, Co., Ltd.	Lost control due to disposal(Termination of credit facility)
The Conral GM 22nd, Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Hana Meritage 1st Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Hana Moon10 1st, Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Hana Yeouido 1st Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Hana Baekseok Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Ice Double Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Text 1st Co., Ltd.	Lost control due to disposal(Termination of credit facility)
IOETIGERA CO.LTD	Lost control due to disposal(Termination of credit facility)
Hana Alternative Private Real Estate Investment Trust No. 209	Lost control due to disposal
Hana Private Investment Trust 17	Lost control due to disposal
Hana Private Investment Trust 18	Lost control due to disposal
Hana Private Investment Trust 19	Lost control due to disposal
Hana High Quality Mid-Long Term Bond Feeder Investment Trust [bond]	Lost control due to disposal
Hana Alternative General Private Real Estate Investment Trust No. 204	Lost control due to disposal
Hana The Next TDF 2030 Investment Trust[Balanced_FoFs]	Lost control due to disposal
Hana The Next TDF 2030 Investment Trust ClassC-F	Lost control due to disposal
Hana Private Investment Trust 20	Lost control due to disposal
Hana Private Investment Trust 21	Lost control due to disposal
Hana 1Q25-08 Credit(A+) Active ETF(Bond) (formerly, Hana KTOP25-08 Credit(A+) Active ETF(Bond))	Lost control due to disposal
Jinwoori 1Q 1st, LLC	Lost control due to disposal(Termination of credit facility)
HANA S ONE Q 1st, LLC	Lost control due to disposal(Termination of credit facility)
H Seven 2nd, LLC	Lost control due to disposal(Termination of credit facility)
Daehan Hana 1st, Ltd.	Lost control due to disposal(Termination of credit facility)
NAE CHON HANA 1st, LLC	Lost control due to disposal(Termination of credit facility)
Hana Plant 1st, Ltd.	Lost control due to disposal(Termination of credit facility)
Cha Cha Hana 1st, Ltd.	Lost control due to disposal(Termination of credit facility)

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Exteer Hana 1st, LLC	Lost control due to disposal(Termination of credit facility)
Gs Hana 2nd, Ltd.	Lost control due to disposal(Termination of credit facility)
Gs Hana 3rd, Ltd.	Lost control due to disposal(Termination of credit facility)
Hana Alternative GwangYang CR RET's Co., Ltd.	Lost control due to decrease in ownership interest
AIP Energy Infrastructure Specialized Privately Placed Fund Trust No. 2	Lost control due to disposal(Termination of credit facility)
Templeton Hana Newyork Hotel Private Investment Trust No. 2 (formerly, HERITAGE US Manhattan Qualified Investors Real Estate Private Investment Trust No. 2 (USD))	Lost control due to liquidation
Darby Hana New York Hotel Specialized Private Investment Trust No. 1	Lost control due to liquidation
Hana The Next TDF 2040 Investment Trust[Balanced_FoFs]	Lost control due to decrease in ownership interest
HANA 1Q China H ETF	Lost control due to decrease in ownership interest
HANA 1Q U.S. Dividend TOP30 ETF [Equity]	Lost control due to decrease in ownership interest
JEY Complex Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Hana Gaebong 1st Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Hana Property 1st Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Lunat 1st Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Hana Yangpyeong 1st Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Hana Japan Solar 2nd Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Alpha Brass the 10th Co.,Ltd	Lost control due to disposal(Termination of credit facility)
Portfolio 1st Co., Ltd.	Lost control due to disposal(Termination of credit facility)
One Mega Wonchang 1st, Co., Ltd.	Lost control due to disposal(Termination of credit facility)
New Deal IDC 4th Co., Ltd.	Lost control due to disposal(Termination of credit facility)
SJS 1st CO., Ltd.	Lost control due to disposal(Termination of credit facility)
Vault Private Real Estate Investment Trust No.23	Lost control due to decrease in ownership interest
Hanalogis No. 1 Co., Ltd.	Lost control due to disposal(Termination of credit facility)
E-Master 17th Co., Ltd.	Lost control due to disposal(Termination of credit facility)
Hana Ventures New Technology Investment Association No. 2	Lost control due to liquidation

1-3 Risks and financial supports in relation with consolidated structured entities

A structured entity is incorporated for asset-back securitization of non-performing loan ("NPL") and beneficiary interest in investment funds of property. A consolidated entity has been involved by purchasing a subordinated bond from a consolidated structured entity or offering buyout option of asset-backed commercial papers ("ABCP") or loans issued by a consolidated structured entity. It is exposed to a risk of not being able to recover the acquisition (investment) principal according to the performance.

The nature and reasons of the contractual arrangements for providing the financial support to a consolidated structured entities as of December 31, 2025 are as follows:

Name of entity	Commitments to provide financial support
Trust accounts with guarantee of the repayment of principal and interest	The Group offers principal conservation commitment to trust accounts. The Group is required to conserve the deficit amount in case the trust account stands below the principal as a result of the operation
Hana DL First Co., Ltd	The Group entered into purchase commitment of ₩50.0 billion ABCP from Hana DL First Co., Ltd
Dong Daegu Terminal 2nd, LLC	The Group entered into purchase commitment of ₩20.0 billion ABCP from Dong Daegu Terminal 2nd, LLC
DRAGON HANA 1st, LLC	The Group entered into purchase commitment of ₩30.0 billion ABCP from DRAGON HANA 1st, LLC
Hana Baeksa Logistics 1st, LLC	The Group entered into purchase commitment of ₩34.6 billion ABCP from Hana Baeksa Logistics 1st, LLC
HC1Q 2ND INC.	The Group entered into purchase commitment of ₩100.0 billion ABCP from HC1Q 2ND INC.
H advanced 1st, Ltd.	The Group entered into purchase commitment of ₩30.0 billion ABCP from H advanced 1st, Ltd.
HANA DISPLAY 2ND INC.	The Group entered into purchase commitment of ₩200.0 billion ABCP from HANA DISPLAY 2ND INC.
H seven 1st, LLC	The Group entered into purchase commitment of ₩30.0 billion ABCP from H seven 1st, LLC
Hana Privia 1st, LLC	The Group entered into purchase commitment of ₩4.0 billion ABCP from Hana Privia 1st, LLC
Hana Supreme 1st, LLC	The Group entered into purchase commitment of ₩20.0 billion ABCP from Hana Supreme 1st, LLC
Hana H in the Holdings 3rd, LLC	The Group entered into purchase commitment of ₩100.0 billion ABCP from Hana H in the Holdings 3rd, LLC
Hana spark 1st, LLC	The Group entered into purchase commitment of ₩100.0 billion ABCP from Hana spark 1st, LLC
Happy World Hana 1st, LLC	The Group entered into purchase commitment of ₩120.0 billion ABCP from Happy World Hana 1st, LLC
HE One Q 2nd, LLC	The Group entered into purchase commitment of ₩30.0 billion ABCP from HE One Q 2nd, LLC
H seven 3rd, LLC	The Group entered into purchase commitment of ₩10.0 billion ABCP from H seven 3rd, LLC
Geungang Hana 1st, Ltd.	The Group entered into purchase commitment of ₩100.0 billion ABCP from Geungang Hana 1st, Ltd.
SK Office One Q 2nd, LLC	The Group entered into purchase commitment of ₩45.0 billion ABCP from SK Office One Q 2nd, LLC
Clean Energy One Q 2nd, LLC	The Group entered into purchase commitment of ₩30.0 billion ABCP from Clean Energy One Q 2nd, LLC
LS Hana 1st, LLC	The Group entered into purchase commitment of ₩50.0 billion ABCP from LS Hana 1st, LLC
Movie Hana 1st, LLC	The Group entered into purchase commitment of ₩50.0 billion ABCP from Movie Hana 1st, LLC
Hana Duding Logistics Specialist First Limited Company	The Group entered into purchase commitment of ₩30.0 billion ABCP from Hana Duding Logistics Specialist First Limited Company
GS HANA 4th, LLC	The Group entered into purchase commitment of ₩50.0 billion ABCP from GS HANA 4th, LLC
Nebostar 7th, LLC	The Group entered into purchase commitment of ₩50.0 billion ABCP from Nebostar 7th, LLC
Grand One Q 2nd, LLC	The Group entered into purchase commitment of ₩50.0 billion ABCP from Grand One Q 2nd, LLC

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Name of entity	Commitments to provide financial support
Hana IG 2nd, LLC	The Group entered into purchase commitment of ₩20.0 billion ABCP from Hana IG 2nd, LLC
YP Hana 1st, LLC	The Group entered into purchase commitment of ₩20.0 billion ABCP from YP Hana 1st, LLC
Hana Heracon 1st, LLC	The Group entered into purchase commitment of ₩200.0 billion ABCP from Hana Heracon 1st, LLC
Longreach Hana 1st, LLC	The Group entered into purchase commitment of ₩50.0 billion ABCP from Longreach Hana 1st, LLC
H Seven 4th, LLC	The Group entered into purchase commitment of ₩30.0 billion ABCP from H Seven 4th, LLC
Hana Inno 1st, LLC	The Group entered into purchase commitment of ₩35.0 billion ABCP from Hana Inno 1st, LLC
MSJZ 1st, Ltd	The Group entered into purchase commitment of ₩50.0 billion ABCP from MSJZ 1st, Ltd
GS HANA 5th, LLC	The Group entered into purchase commitment of ₩50.0 billion ABCP from GS HANA 5th, LLC
Hana Plant 4th, LLC	The Group entered into purchase commitment of ₩41.6 billion ABCP from Hana Plant 4th, LLC
Enerbility Hana 3rd, LLC	The Group entered into purchase commitment of ₩130.0 billion ABCP from Enerbility Hana 3rd, LLC
Hana KC 1st Co., LLC	The Group entered into purchase commitment of ₩70.0 billion ABCP from Hana KC 1st Co., LLC
Hana Eternic No. 1 Co., Ltd.	The Group entered into purchase commitment of ₩10.0 billion ABCP from Hana Eternic No. 1 Co., Ltd.
Movie Hana 2nd, LLC	The Group entered into purchase commitment of ₩10.0 billion ABCP from Movie Hana 2nd, LLC
Happy World Hana 2nd, LLC	The Group entered into purchase commitment of ₩100.0 billion ABCP from Happy World Hana 2nd, LLC
HC One Q 3rd, LLC	The Group entered into purchase commitment of ₩10.0 billion ABCP from HC One Q 3rd, LLC
Xteer Hana 2nd, LLC	The Group entered into purchase commitment of ₩30.0 billion ABCP from Xteer Hana 2nd, LLC
Hana H in the Holdings 4th, LLC	The Group entered into purchase commitment of ₩20.0 billion ABCP from Hana H in the Holdings 4th, LLC
Halla Hana No. 1 Co., Ltd.	The Group entered into purchase commitment of ₩30.0 billion ABCP from Halla Hana No. 1 Co., Ltd.
DKHana No. 1 Co., Ltd.	The Group entered into purchase commitment of ₩30.0 billion ABCP from DK Hana No. 1 Co., Ltd.
Olive OneQ No. 1 Co., Ltd.	The Group entered into purchase commitment of ₩60.0 billion ABCP from Olive OneQ No. 1 Co., Ltd.
H-ECHO 2nd, LLC	The Group entered into purchase commitment of ₩60.0 billion ABCP from H-ECHO 2nd, LLC
H Hana 2nd, LLC	The Group entered into purchase commitment of ₩90.0 billion ABCP from H Hana 2nd, LLC
Hana Jeonggyan No. 1 Co., Ltd.	The Group entered into purchase commitment of ₩30.0 billion ABCP from Hana Jeonggyan No. 1 Co., Ltd.
Gourmet Hana No. 1 Co., Ltd.	The Group entered into purchase commitment of ₩65.0 billion ABCP from Gourmet Hana No. 1 Co., Ltd.
Opex 5th Co., Ltd.	The Group entered into purchase commitment of ₩10.0 billion ABCP from Opex 5th Co., Ltd.
Hana Steel 1st Co., Ltd.	The Group entered into purchase commitment of ₩60.0 billion ABCP from Hana Steel 1st Co., Ltd.
H seven 5th, LLC (*3)	The Group entered into purchase commitment of ₩20.0 billion ABCP from H seven 5th, LLC
Hana Pungdeokcheon 1st Co., Ltd.	The Group entered into purchase commitment of ₩50.0 billion ABCP from Hana Pungdeokcheon 1st Co., Ltd.
Hana DPH 1st Co., Ltd.	The Group entered into purchase commitment of ₩15.0 billion ABCP from Hana DPH 1st Co., Ltd.
NAE CHON Hana 2nd, LLC	The Group entered into purchase commitment of ₩49.0 billion ABCP from NAE CHON Hana 2nd, LLC
Xteer Hana 4th, LLC	The Group entered into purchase commitment of ₩60.0 billion ABCP from Xteer Hana 4th, LLC
Hana IT 1st Co., Ltd.	The Group entered into purchase commitment of ₩20.0 billion ABCP from Hana IT 1st Co., Ltd.
Xteer Hana 3rd, LLC	The Group entered into purchase commitment of ₩30.0 billion ABCP from Xteer Hana 3rd, LLC
Aranid Hana 1st Co., Ltd.	The Group entered into purchase commitment of ₩50.0 billion ABCP from Aranid Hana 1st Co., Ltd.
Movie Hana 3rd, LLC	The Group entered into purchase commitment of ₩45.0 billion ABCP from Movie Hana 3rd, LLC
DS Hana 1st Co., Ltd.	The Group entered into purchase commitment of ₩65.0 billion ABCP from DS Hana 1st Co., Ltd.
SKC OneQ 1st Co., Ltd.	The Group entered into purchase commitment of ₩60.0 billion ABCP from SKC OneQ 1st Co., Ltd.
HR Hana 1st Co., Ltd.	The Group entered into purchase commitment of ₩50.0 billion ABCP from HR Hana 1st Co., Ltd.
Acro Hana 1st Co., Ltd.	The Group entered into purchase commitment of ₩45.0 billion ABCP from Acro Hana 1st Co., Ltd.
Hana Sampyo 1st Co.,Ltd.	The Group entered into purchase commitment of ₩42.0 billion ABCP from Hana Sampyo 1st Co.,Ltd.
Elete Hana 1st Co., Ltd.	The Group entered into purchase commitment of ₩30.0 billion ABCP from Elete Hana 1st Co., Ltd.
Hana Super Gap Mutual Growth Indirect Fund	The Group is committed to providing additional capital of ₩57 billion to Hana Super Gap Mutual Growth Indirect Fund
Hana Tech Value-Up Investment Fund No. 2	The Group is committed to providing additional capital of ₩28.5 billion to Hana Tech Value-Up Investment Fund No. 2
Hana Alternative Investment HFG Stabilization of Real Estate Finance Private Trust No.1	The Group is committed to providing additional capital of ₩19.9 billion to Hana Alternative Investment HFG Stabilization of Real Estate Finance Private Trust No.1
Trustee of Hana Alternative ASEAN GLOBAL Private Debt	The Group is committed to providing additional capital of ₩6.2 billion to Trustee of Hana Alternative ASEAN

Name of entity	Commitments to provide financial support
Investment Trust No.1(USD)	GLOBAL Private Debt Investment Trust No.1(USD)
Hana Alternative General Private Real Estate Investment Trust No.223	The Group is committed to providing additional capital of ₩435.4 billion to Hana Alternative General Private Real Estate Investment Trust No.223
HYK No.1 Co.,Ltd	The Group entered into bond purchase commitment of ₩37.5 billion from HYK No.1 Co.,Ltd
Nothern Lights the first Co.,Ltd	The Group entered into bond purchase commitment of ₩60.0 billion from Nothern Lights the first Co.,Ltd
DOUBLEH-FIST	The Group entered into bond purchase commitment of ₩8.0 billion from DOUBLEH-FIST
THE SEUN SEOUL 2nd Co., Ltd.	The Group entered into bond purchase commitment of ₩43.0 billion from THE SEUN SEOUL 2nd Co., Ltd.
Denver Free Co., Ltd.	The Group entered into bond purchase commitment of ₩14.3 billion from Denver Free Co., Ltd.
Deltaleo 1st	The Group entered into bond purchase commitment of ₩17.8 billion from Deltaleo 1st
DA Global Logis 1st, Co., Ltd.	The Group entered into bond purchase commitment of ₩27.9 billion from DA Global Logis 1st, Co., Ltd.
Lake Luis 1st Co., Ltd.	The Group entered into bond purchase commitment of ₩15.0 billion from Lake Luis 1st Co., Ltd.
Rosetetra 1st	The Group entered into bond purchase commitment of ₩71.1 billion from Rosetetra 1st
Modori No.5 Co.,Ltd	The Group entered into bond purchase commitment of ₩15 billion from Modori No.5 Co.,Ltd
Muhanyu 1st Co., Ltd.	The Group entered into bond purchase commitment of ₩15.0 billion from Muhanyu 1st Co., Ltd.
BestF 10th Co., Ltd.	The Group entered into bond purchase commitment of ₩10 billion from BestF 10th Co., Ltd.
Bear H No. 4 Co., Ltd	The Group entered into bond purchase commitment of ₩0.4 billion from Bear H No. 4 Co., Ltd.
Bear H No. 5 Co., Ltd	The Group entered into bond purchase commitment of ₩14.0 billion from Bear H No. 5 Co., Ltd.
Bear H No. 2 Co., Ltd	The Group entered into bond purchase commitment of ₩20.0 billion from Bear H No. 2 Co., Ltd.
VADC The First Co.	The Group entered into bond purchase commitment of ₩68.2 billion from VADC The First Co.
BDH The First co., Ltd	The Group entered into bond purchase commitment of ₩20 billion from BDH The First co., Ltd
Centaur First Co., Ltd.	The Group entered into bond purchase commitment of ₩29.0 billion from Centaur First Co., Ltd.
Stade Blue 7th Co., Ltd.	The Group entered into bond purchase commitment of ₩27.8 billion from Stade Blue 7th Co., Ltd.
ICE Mars Co., LTD	The Group entered into bond purchase commitment of ₩10 billion from ICE Mars Co., LTD
ICE OASIS PEARL Co.,Ltd	The Group entered into bond purchase commitment of ₩28.9 billion from ICE OASIS PEARL Co.,Ltd
ICE WATER VILLAGE CO.,LTD.	The Group entered into bond purchase commitment of ₩16.0 billion from ICE WATER VILLAGE CO.,LTD.
ICETIGERB CO.LTD	The Group entered into bond purchase commitment of ₩20.0 billion from ICETIGERB CO.LTD
ICE FOREST Co., LTD	The Group entered into bond purchase commitment of ₩40 billion from ICE FOREST Co., LTD
EONADEU SOLUTION CO.,LTD	The Group entered into bond purchase commitment of ₩50 billion from EONADEU SOLUTION CO.,LTD
Ernest Hyun 1st, Co., Ltd.	The Group entered into bond purchase commitment of ₩96.0 billion from Ernest Hyun 1st, Co., Ltd.
HSW 1ST Co.,Ltd	The Group entered into bond purchase commitment of ₩5.0 billion from HSW 1ST Co.,Ltd
HS Sangdong 1st CO., Ltd.	The Group entered into bond purchase commitment of ₩10.0 billion from HS Sangdong 1st CO., Ltd.
HSR 1st	The Group entered into bond purchase commitment of ₩10.0 billion from HSR 1st
HSJ1ST	The Group entered into bond purchase commitment of ₩9.0 billion from HSJ1ST
HSholes 1st	The Group entered into bond purchase commitment of ₩9 billion from HSholes 1st
HNS 1st co.ltd	The Group entered into bond purchase commitment of ₩50.4 billion from HNS 1st co.ltd
Eco Clover Co., Ltd.	The Group entered into bond purchase commitment of ₩150.6 billion from Eco Clover Co., Ltd.
Excelsior Osaka IMP, Co., Ltd.	The Group entered into bond purchase commitment of ₩0.5 billion from Excelsior Osaka IMP, Co., Ltd.
OSAN PRH INC.	The Group entered into bond purchase commitment of ₩60.0 billion from OSAN PRH INC.
OK 1st Co., Ltd.	The Group entered into bond purchase commitment of ₩10.0 billion from OK 1st Co., Ltd.
With GM 39th, Co., Ltd.	The Group entered into bond purchase commitment of ₩50.5 billion from With GM 39th, Co., Ltd.
With GM 31st. Co	The Group entered into bond purchase commitment of ₩23.0 billion from With GM 31st. Co
With GM 7th, Co., Ltd.	The Group entered into bond purchase commitment of ₩20.0 billion from With GM 7th, Co., Ltd.
US Aix 1st Co., Ltd.	The Group entered into bond purchase commitment of ₩36.0 billion from US Aix 1st Co., Ltd.
Eternal Nest Co.,Ltd	The Group entered into bond purchase commitment of ₩7.3 billion from Eternal Nest Co.,Ltd
JW SQUARE 1st Co., Ltd.	The Group entered into bond purchase commitment of ₩50.5 billion from JW SQUARE 1st Co., Ltd.
J. Bruck 6th Co., Ltd.	The Group entered into bond purchase commitment of ₩32.2 billion from J. Bruck 6th Co., Ltd.
JH Double 1st, Co., Ltd.	The Group entered into bond purchase commitment of ₩21.0 billion from JH Double 1st, Co., Ltd.
JLB Squire Co., Ltd.	The Group entered into bond purchase commitment of ₩155.0 billion from JLB Squire Co., Ltd.

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J-On Brown., Co., Ltd.	The Group entered into bond purchase commitment of ₩14.3 billion from J-On Brown., Co., Ltd.
J-On Prime., Co., Ltd.	The Group entered into bond purchase commitment of ₩79.8 billion from J-On Prime., Co., Ltd.
JYJ 10th Inc.	The Group entered into bond purchase commitment of ₩8.8 billion from JYJ 10th Inc.
Joon Dragon Fairness 2nd, Co., Ltd.	The Group entered into bond purchase commitment of ₩30.4 billion from Joon Dragon Fairness 2nd, Co., Ltd.
KSDI the second Co.,Ltd	The Group entered into bond purchase commitment of ₩22.8 billion from KSDI the second Co.,Ltd
Tigers 6th Co., Ltd.	The Group entered into bond purchase commitment of ₩24.0 billion from Tigers 6th Co., Ltd.
Turnaround Alpha The First Co. Ltd	The Group entered into bond purchase commitment of ₩50.9 billion from Turnaround Alpha The First Co. Ltd
Pastelblue No.1 Co., Ltd.	The Group entered into bond purchase commitment of ₩30.0 billion from Pastelblue No.1 Co., Ltd.
Plute 1st Co., Ltd.	The Group entered into bond purchase commitment of ₩4.5 billion from Plute 1st Co., Ltd.
Hana Gwangju 1st Co.,Ltd	The Group entered into bond purchase commitment of ₩20.0 billion from Hana Gwangju 1st Co.,Ltd
Hana Guro 1st Co., Ltd.	The Group entered into bond purchase commitment of ₩20.0 billion from Hana Guro 1st Co., Ltd.
HANA GeumTo 2nd, Inc.	The Group entered into bond purchase commitment of ₩23 billion from HANA GeumTo 2nd, Inc.
Hana Gimpo 1st Co., Ltd.	The Group entered into bond purchase commitment of ₩6.2 billion from Hana Gimpo 1st Co., Ltd.
Hananamcheon the first Co.,Ltd	The Group entered into bond purchase commitment of ₩20.0 billion from Hananamcheon the first Co.,Ltd
Hanapocanfirst Co., Ltd.	The Group entered into bond purchase commitment of ₩50.0 billion from Hanapocanfirst Co., Ltd.
Hana Datacenter 1st, Co., Ltd.	The Group entered into bond purchase commitment of ₩0.1 billion from Hana Datacenter 1st, Co., Ltd.
Hana Dongnae 2nd, Co., Ltd.	The Group entered into bond purchase commitment of ₩6.0 billion from Hana Dongnae 2nd, Co., Ltd.
Hana Dongnae 1st, Co., Ltd.	The Group entered into bond purchase commitment of ₩16.0 billion from Hana Dongnae 1st, Co., Ltd.
Hana DF 1st Co., Ltd.	The Group entered into bond purchase commitment of ₩20.0 billion from Hana DF 1st Co., Ltd.
Hana Runway Co., Ltd.	The Group entered into bond purchase commitment of ₩141.3 billion from Hana Runway Co., Ltd.
Hana Residence 2nd Co., Ltd.	The Group entered into bond purchase commitment of ₩42.8 billion from Hana Residence 2nd Co., Ltd.
HANA ROOT 1ST CO.,LTD.	The Group entered into bond purchase commitment of ₩4.9 billion from HANA ROOT 1ST CO.,LTD.
Hana Rin 9th Co.	The Group entered into bond purchase commitment of ₩48.8 billion from Hana Rin 9th Co.
HANA MICE 1st Co.,Ltd	The Group entered into bond purchase commitment of ₩50.0 billion from HANA MICE 1st Co.,Ltd
Hanarotor 1st	The Group entered into bond purchase commitment of ₩50.7 billion from Hanarotor 1st
Hana Boston Core 2nd Co., Ltd.	The Group entered into bond purchase commitment of ₩89.2 billion from Hana Boston Core 2nd Co., Ltd.
Hana Boston Core 1st Co., Ltd.	The Group entered into bond purchase commitment of ₩89.2 billion from Hana Boston Core 1st Co., Ltd.
Hana sasang the first Co.,Ltd	The Group entered into bond purchase commitment of ₩17.0 billion from Hana sasang the first Co.,Ltd
HanaSunwol 1st Co., Ltd.	The Group entered into bond purchase commitment of ₩50 billion from HanaSunwol 1st Co., Ltd.
Hana sky 1st	The Group entered into bond purchase commitment of ₩95 billion from Hana sky 1st
HanaOne 1st Co., Ltd.	The Group entered into bond purchase commitment of ₩100 billion from HanaOne 1st Co., Ltd.
Hana SRD 1st Co., Ltd.	The Group entered into bond purchase commitment of ₩20.0 billion from Hana SRD 1st Co., Ltd.
Hana AIC 1st Co., Ltd.	The Group entered into bond purchase commitment of ₩188.5 billion from Hana AIC 1st Co., Ltd.
HANA Y 1st Co.,Ltd	The Group entered into bond purchase commitment of ₩20.0 billion from HANA Y 1st Co.,Ltd
Hana Yonhdo 1st Co., Ltd	The Group entered into bond purchase commitment of ₩33.6 billion from Hana Yonhdo 1st Co., Ltd
HANA YONGSANG THE FIRST INC. Co.,Ltd	The Group entered into bond purchase commitment of ₩11.0 billion from HANA YONGSANG THE FIRST INC. Co.,Ltd
Eunhwasa 1st	The Group entered into bond purchase commitment of ₩38 billion from Eunhwasa 1st
Hana Jangpo 1st, Co., Ltd.	The Group entered into bond purchase commitment of ₩23.0 billion from Hana Jangpo 1st, Co., Ltd.
Hana Jaehyun 1st Co., Ltd.	The Group entered into bond purchase commitment of ₩17.0 billion from Hana Jaehyun 1st Co., Ltd.
HANA JEJU DREAM 1ST CO., LTD.	The Group entered into bond purchase commitment of ₩10.0 billion from HANA JEJU DREAM 1ST CO., LTD.
Hana Parkmoon Co., Ltd.	The Group entered into bond purchase commitment of ₩20.0 billion from Hana Parkmoon Co., Ltd.
Hana Pungroo 2nd Co., Ltd	The Group entered into bond purchase commitment of ₩75.1 billion from Hana Pungroo 2nd Co., Ltd
Highyield Stone Co., Ltd.	The Group entered into bond purchase commitment of ₩13.3 billion from Highyield Stone Co., Ltd.
Herion First Co., Ltd.	The Group entered into bond purchase commitment of ₩40.5 billion from Herion First Co., Ltd.
Tiger Alternative Investment Trust No. 39	The Group is committed to providing additional capital of ₩6.2 billion to Tiger Alternative Investment Trust No. 39
Master US Private Real Estate Investment Trust No. 52	The Group is committed to providing additional capital of ₩1.7 billion to Master US Private Real Estate

Name of entity	Commitments to provide financial support
	Investment Trust No. 52
Vestas Private Real Estate Investment Trust No. 82	The Group is committed to providing additional capital of ₩0.8 billion to Vestas Private Real Estate Investment Trust No. 82
Meritz Private Real Estate Investment Trust No. 30	The Group is committed to providing additional capital of ₩1.5 billion to Meritz Private Real Estate Investment Trust No. 30
KB Energy Infrastructure Credit Private Special Asset Fund 7 (FOFS)	The Group is committed to providing additional capital of ₩6.2 billion from KB Energy Infrastructure Credit Private Special Asset Fund 7 (FOFS)
Keppel Value-Add General Private Infrastructure Investment Trust No.1 (Fund of Funds)	The Group is committed to providing additional capital of ₩8.2 billion from Keppel Value-Add General Private Infrastructure Investment Trust No.1 (Fund of Funds)
Hana Card 2021-1 Asset Securitization Specialty Co., Ltd.	In connection with the asset securitization, the transferor’s beneficial interest is required to be maintained at or above a certain percentage. Therefore, if a shortfall in assets continues, additional asset transfers will be carried out accordingly.
Hana Card 2022-1 Asset Securitization Specialty Co., Ltd.	In connection with the asset securitization, the transferor’s beneficial interest is required to be maintained at or above a certain percentage. Therefore, if a shortfall in assets continues, additional asset transfers will be carried out accordingly.
Hana Card 2023-1 Asset Securitization Specialty Co., Ltd.	In connection with the asset securitization, the transferor’s beneficial interest is required to be maintained at or above a certain percentage. Therefore, if a shortfall in assets continues, additional asset transfers will be carried out accordingly.
Hana Alternative Infra Special Investment Private Trust	The Group entered into a commitment to increase its investment in the underlying assets of Hana Alternative Infra Special Investment Private Trust No. 3-1, No. 3-2, No. 3-3 and No. 3-4 up to ₩32.9 billion
Hana Alternative Private Real Estate Investment Trust No. 119	The Group entered into a commitment to increase its investment in the underlying assets of Hana Alternative Private Real Estate Investment Trust No. 119 up to ₩28.8 billion
HF 1st Corporate Private Equity Fund	The Group entered into a commitment to increase its investment to HF 1st Corporate Private Equity Fund up to ₩0.3 billion
HF 2nd Corporate Private Equity Fund	The Group entered into a commitment to increase its investment to HF 2nd Corporate Private Equity Fund up to ₩16.4 billion
Growth Finance Hana Corporate Growth Private Trust (formerly, Hana Corporate Growth Fund)	The Group entered into a commitment to increase its investment to Growth Finance Hana Corporate Growth Private Trust (formerly, Hana Corporate Growth Fund) up to ₩38.0 billion
Hana Alternative Special Investment Private Trust No. 108	The Group entered into a commitment to increase its investment to Hana Alternative Special Investment Private Trust No. 108 up to ₩1.8 billion
Hana Beyond Finance Fund	The Group entered into a commitment to increase its investment to Hana Beyond Finance Fund up to ₩150.0 billion
Hana Alternative Private Real Estate Investment Trust No. 180	The Group entered into a commitment to increase its investment to Hana Alternative Private Real Estate Investment Trust No. 180 up to ₩8.6 billion
Defense Technology Innovation Private Investment Trust	The Group entered into a commitment to increase its investment to Defense Technology Innovation Private Investment Trust up to ₩30.3 billion
Hana Alternative Infrastructure General Private Special Asset Fund No.1	The Group entered into a commitment to increase its investment to Hana Alternative Infrastructure General Private Special Asset Fund No.1 up to ₩6.2 billion
Hana WISH Value Growth Fund	The Group entered into a commitment to increase its investment to Hana WISH Value Growth Fund up to ₩16.0 billion

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1-4 Non-controlling interests of subsidiaries

1-4-1 Major non-controlling interests' share of the equity of the subsidiaries as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Hana Bank (*1)	353,739	353,739
Hana Capital (*1)	348,918	149,578
PT Bank KEB Hana	321,242	324,389
Hana Bancorp, inc.	5,261	4,930
GLN International Co., Ltd.	6,951	7,887
Hana Equity Investment Management (Shenzhen) Co., Ltd.	24,218	29,939
Others (*2)	5,268	5,445
Total	1,065,597	875,907

(*1) Presenting the carrying amount of hybrid equity securities issued by the subsidiaries.

(*2) Presenting the carrying amounts of non-controlling interests of Keumho Trading Co., Ltd. and others.

1-4-2 Major non-controlling interest share of profit or loss of the subsidiaries for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Hana Bank (*1)	14,902	14,422
Hana Capital (*1)	9,332	4,219
Hana F&I, Inc.	–	27
PT Bank KEB Hana	15,983	13,643
Hana Bancorp, inc.	488	126
GLN International Co., Ltd.	(936)	(1,606)
Hana Equity Investment Management (Shenzhen) Co.,Ltd.	(5,838)	234
Others (*2)	(175)	(1,385)
Total	33,756	29,680

(*1) Presenting dividends on hybrid equity securities issued by the subsidiaries.

(*2) Presenting net income for the year attributable to non-controlling interests of Keumho Trading Co., Ltd. and others.

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2. Unconsolidated structured entities:

2-1 Nature of the Group's interests in unconsolidated structured entities

Details of the nature of the Group's interests in unconsolidated structured entities as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	Purpose	Financing arrangement	Total assets	
			December 31, 2025	December 31, 2024
Asset securitization special-purpose company ("SPC")	Financing through asset liquidation and securitization	Issuing asset-backed loan ("ABL")/ABCP and others	14,417,873	15,312,083
Real estate finance	Operation for real estate (including SOC) development	Investment and borrowing	227,931,858	228,068,048
Shipping finance and acquisition financing	Financing to purchase ships, NPL and ownership	Investment and borrowing	238,934,127	340,534,984
Investment fund	Managing investment fund and trust and others	Issuing beneficiary certificates	301,810,667	269,689,763

2-2 Risks from its interests in unconsolidated structured entities:

(December 31, 2025)

(Korean won in millions)

Classification	Asset securitization SPC	Real estate finance	Shipping finance and acquisition financing	Investment fund
Assets:				
Loans measured at amortized cost (A)	1,181,546	4,517,927	4,034,443	2,780,917
Securities (B)	2,350,681	159,801	19,623	19,243,865
Derivatives (C)	361	871	214	-
Others (D)	5,586	15,170	11,310	644,858
Liabilities:				
Derivatives	340	34,389	1,437	154
Provisions	1,272	3,007	1,109	663
Others	-	-	-	-
Net asset	3,536,562	4,656,373	4,063,044	22,668,823
Maximum exposure to loss				
Financial assets (A+B+C+D)	3,538,174	4,693,769	4,065,590	22,669,640
Credit and other commitment	657,631	898,433	674,038	4,183,080

(December 31, 2024)

(Korean won in millions)

Classification	Asset securitization SPC	Real estate finance	Shipping finance and acquisition financing	Investment fund
Assets:				
Loans measured at amortized cost (A)	938,273	6,087,820	3,165,612	1,374,730
Securities (B)	1,037,063	149,801	25,464	19,905,914
Derivatives (C)	9,186	2,824	43,335	-
Others (D)	2,948	23,636	14,474	509,293
Liabilities:				
Derivatives	11,070	125,704	1,128	898
Provisions	1,177	4,172	1,269	394
Others	-	-	-	-
Net asset	1,975,223	6,134,205	3,246,488	21,788,645
Maximum exposure to loss				
Financial assets (A+B+C+D)	1,987,470	6,264,081	3,248,885	21,789,937
Credit and other commitment	359,091	922,614	582,505	2,935,944

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3. Summary of material accounting policies and basis of preparation

3-1 Basis of preparation

The Group prepares statutory financial statements in Korean in accordance with KIFRS, enacted by the Act on External Audit of Stock Companies. The accompanying consolidated financial statements have been translated into English from Korean financial statements. In the event of any differences in interpreting the financial statements or the independent auditor's report thereon, Korean version, which is used for regulatory reporting purposes, shall prevail.

The directors have, at the time of approving the consolidated financial statements, a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the consolidated financial statements.

The accompanying consolidated financial statements have been translated into English. In the event of any differences in interpreting the consolidated financial statements or the independent auditor's report thereon, the Korean version, which is used for regulatory reporting purposes, shall prevail.

3-2 Principles of consolidation

The significant accounting methods of consolidation that the Group adopts in preparing the consolidated financial statements are as follows.

3-2-1 Subsidiaries

Subsidiaries are the companies controlled by the Group, and the Group has rights to determine the financial and operational policies of the subsidiaries. Generally, it has at least 50% voting rights, and special-purpose vehicles are included. When the Group evaluates whether a company falls under a subsidiary, it considers the

existence of an exercisable or convertible potential voting right and its effect. When the Group controls a subsidiary, the subsidiary is subject to consolidation; when the Group loses the control, it is eliminated from the consolidation.

3-2-2 Structured entity

A structured entity is an entity that has been designed so that voting or similar rights are not a dominant factor in deciding who controls the entity. When assessing whether the Group has power over a structured entity, which the Group holds an interest in, the following factors should be considered: the purpose and form of the structured entity; substantive ability to direct the relevant activities of the structured entity; relationship and its character with the structured entity and the size of exposure to earnings volatility of the structured entity.

3-2-3 Offsetting investment account against equity account

The investment accounts of the Group and the corresponding equity accounts of the subsidiaries were offset and eliminated as of the date of acquiring control.

3-2-4 Difference between net assets of an investee and acquisition costs

When offsetting the investment of the Parent Company and the equity of a subsidiary, the Group applies an acquisition method in accounting treatment. When applying the acquisition method, if the consideration transferred, the amount of any non-controlling interest in the acquiree measured and the acquisition-date fair value of the acquirer's previously held equity interest in the acquiree exceeds the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed, the excess is recognized as goodwill and recorded as an intangible asset, and the Group tests goodwill for impairment annually at the end of reporting period.

After acquiring the control of the subsidiary, the Group recognizes changes in a parent's ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary as equity transactions. If a parent loses control of

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a subsidiary, a parent recognizes the difference between (i) the sum of the consideration received and the fair value of the interest held and (ii) the carrying amount of the subsidiary's assets (including goodwill), liabilities, and non-controlling interests as the gain or loss on disposal.

3-2-5 Elimination of related-party transactions and unrealized gains or losses
The Group offset and eliminated inter-company accounts receivable-payable, inter-company revenue-expenses, and interest incomes or expenses arising from inter-company loans by applying an interest rate for the current term.

3-2-6 Application of equity method
According to the sources of changes in net assets of an investee under equity method, the Group differently records the changes in accounting treatments. If the net assets of an investee are changed due to a net profit or loss for the current term, the change is recorded as an investment income or loss under equity method; if the net assets are changed due to an increase or decrease in retained earnings carried over from the previous term, the change is recorded as a positive or negative change in retained earnings under equity method; if the net assets are changed due to an increase or decrease in equity other than the net profit or loss for the current term or the change in retained earnings carried over from the previous term, the change is recorded as a positive or negative change in equity under equity method.

3-2-7 Special reserve of trust account
In the trusts with stipulations of preserving principals and interests, which are consolidated, special reserves accumulated in accordance with the terms and conditions of the trusts are adjusted in the consolidated retained earnings in accordance with the detailed enforcement regulations on banking supervision.

3-2-8 Non-controlling interests
The Group recognizes equity in a subsidiary not attributable to a parent as non-controlling interests. The Group also attributes total comprehensive income to

the non-controlling interests even if this results in the non-controlling interests having a deficit balance. The Group presents the deficit balance as a negative number in equity.

3-2-9 Business combinations

3-2-9-1 Business combinations
Acquisition method is applied to business combinations except a business combination between entities or business under the control of the same ultimate parent company. The Group recognizes identifiable assets acquired and liabilities taken over at fair value on the acquisition date, except in the following cases.

- Lease contracts: classified by the terms and conditions of contracts on the date of contract
- Contingent liabilities: recognized as the liabilities that can be reliably measured as current obligations
- Deferred tax assets and liabilities: recognized and measured in accordance with KIFRS 1012 Income taxes.
- Employee benefits: recognized and measured in accordance with KIFRS 1019 Employee benefits
- Compensable assets: recognized and measured in accordance with standards applicable to compensable items
- Reacquired rights: measured in accordance with special regulations
- Stock options: stock option-related debt or equity securities are measured in accordance with KIFRS 1102 Share-based payment
- Assets held-for-sale: measured at net fair value in accordance with KIFRS 1105 Non-current assets held-for-sale and discontinued operations

In business combination, consideration for transfer is measured at fair value, which is a sum of the fair values of assets transferred by the Group, liabilities that the Group bears for the previous owner of a company being acquired and equity instruments issued by the Group on the acquisition date. However, the

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stock options included in the consideration for transfer, which the acquirer grants to exchange for the compensations that are held by the employees of the acquiree, are not measured at fair value but evaluated in the way described above.

The acquisition-related costs are costs the acquirer has incurred to achieve effects of business combination. Those costs include brokerage fees, in other words, advisory, legal, accounting, valuation and other professional or consulting fees; general administrative costs, including costs of maintaining an internal acquisitions department; and costs to register and issue debt securities and equity securities. Except the costs of issuing debt and equity securities under KIFRS 1032 and KIFRS 1109, the acquirer recognizes acquisition-related costs as expenses in the periods in which the costs are incurred and the services are received.

3-2-9-2 Goodwill or gain on bargain purchase

The Group recognizes goodwill as of the acquisition date measured as the excess of (a) the aggregate of (i) the consideration transferred measured that which generally requires acquisition-date fair value and (ii) the amount of any non-controlling interest in the acquire over (b) the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed in accordance with KIFRS 1103 Business combinations. If (b) exceeds (a), the Group reassess whether it has correctly identified all of the assets acquired and all of the liabilities assumed. After reassessments, the Group recognizes the resulting gain in profit or loss (a gain on bargain purchase) on the acquisition date.

Additional acquisition of non-controlling interest is taken into account as transactions between the shareholders and the resulting goodwill, etc. is not recognized.

3-3 Foreign exchange

3-3-1 Functional currency

When the Group prepares the consolidated financial statements, it measures and recognizes all transactions according to the functional currency. The functional currency is the currency of the primary economic environment in which the entity operates and entities with different functional currencies measured and recognized in its own functional currencies.

3-3-2 Translation of foreign currency transactions and balances at the end of the reporting period

Transactions in foreign currencies are initially recorded at the functional currency rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate at the reporting date and the exchange difference is recognized as profit or loss. Non-monetary items measured at fair value in a foreign currency are translated at the exchange rates at the end of reporting date. When a gain or loss on a non-monetary item is recognized in other comprehensive income ("OCI"), any exchange component of that gain or loss is recognized in OCI. Conversely, when a gain or loss on a non-monetary item is recognized in profit or loss, any exchange component of that gain or loss is recognized in profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as of the dates of the initial transactions.

The Group may have a monetary item that is receivable from or payable to a foreign operation. An item for which settlement is neither planned nor likely to occur in the foreseeable future is, in substance, a part of the entity's net investment in that foreign operation. Exchange differences arising on a monetary item that forms part of a reporting entity's net investment in a foreign operation

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are recognized initially in OCI and reclassified from equity to profit or loss on disposal of the net investment

3-3-3 Translation to the presentation currency

The Group translates the results and financial position of overseas branches and subsidiaries recorded in its own functional currencies into the presentation currency of the Group, Korean won (presented as "KRW" or "₩"). The Group translates (i) assets and liabilities for each statement of financial position at the closing rate at the date of that statement of financial position and (ii) income and expenses for each statement presenting profit or loss and OCI at exchange rates at the dates of the transactions or an average rate of the period. The Group recognizes all resulting exchange differences as OCI.

3-4 Cash and cash equivalents

Cash and cash equivalents are composed of cash at banks and on hand, and short-term demand deposits. The purpose of cash and cash equivalents is to make short-term investments and to meet short-term cash demands. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value

The restrictions on the Group's use of a demand deposit arising from a contract with a third party do not result in the deposit no longer being cash, unless those restrictions change the nature of the deposit in a way that it would no longer meet the definition of cash. The restrictions on the use of cash and due from banks arising from contracts are disclosed in Note 12-2.

3-5 Classification and measurement of financial assets

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. Financial assets are classified, at initial recognition, as FVTPL, FVOCI and subsequently measured at amortized cost, and financial liabilities are classified as FVTPL and subsequently measured at amortized cost.

Purchases or sales of financial assets are recognized at the settlement date. However, purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

The Group initially measures a financial asset and a financial liability at its fair value, plus (minus), in the case of a financial asset (financial liability) not at FVTPL, transaction costs. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of a financial instrument at initial recognition is generally the transaction price (the fair value provided or received).

3-5-1 Financial assets at FVTPL

Financial assets at FVTPL include financial assets held for trading, financial assets designated upon initial recognition at FVTPL and financial assets not classified as FVOCI or subsequently measured at amortized cost.

In addition, if the designation of a financial asset eliminates or significantly reduces the recognition and measurement inconsistencies that may arise from the measurement of assets or liabilities on a different basis or recognition of gains or losses, a financial asset can be designated as FVTPL.

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Financial assets at FVTPL are measured at fair value and the gains or losses arising from changes in fair value are recognized in profit or loss. Dividends and interest income from financial assets are also recognized in profit or loss.

3-5-2 Financial assets at FVOCI

The Group measures debt instruments at FVOCI if both of the following conditions are met:

- a. The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling
- b. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

The Group can elect to classify irrevocably its equity investments as equity instruments designated at FVOCI when they are held strategically not for short-term trading. Financial assets at FVOCI are measured at fair value after initial recognition. For debt instruments at FVOCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the consolidated statement of profit or loss and other comprehensive income and computed in the same manner as for financial assets measured at amortized cost. The remaining fair value changes are recognized in OCI.

Upon derecognition, the cumulative fair value change recognized in OCI is recycled to profit or loss. However, the cumulative fair value change from equity instruments designated at FVOCI is never recycled to profit or loss when derecognized.

The fair value of financial assets at FVOCI is measured in the foreign currency and translated at the exchange rate at the end of the reporting period. The part of changes in fair value arising from changes in the amortized cost is recognized in profit or loss, while other changes are recognized in equity.

3-5-3 Financial assets at amortized cost

The Group measures financial assets at amortized cost if both of the following conditions are met:

- a. The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows
- b. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at amortized cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Interest income is recognized using the EIR method.

The Group defers loan origination fees / loan origination costs ("LOF/LOCs") associated with originating loans and LOCs that have future economic benefits. Loan balances are reported net of these LOF/LOCs. The deferred LOF/LOCs are amortized based on the EIR method with the amortization recognized as adjustments to interest income.

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3-6 Derivative financial instruments and hedge accounting

The Group measures derivative financial instruments at fair value at initial recognition. The Group classifies derivative financial instruments as derivative financial instruments held for trading purpose or hedging instruments. After initial recognition, the Group measures derivative financial instruments at fair value and gains or loss arising from changes in the fair value as profit or loss, except when the derivative financial instruments are previously a designated and effective hedging instrument in a cash flow hedge or net investment hedge. No longer qualifies, the Group recognizes the portion of the gain or loss on the hedging instrument that is determined to be an effective hedge as OCI.

The Group applies fair value hedge accounting for a hedge of the exposure to changes in fair value of a recognized asset or liability or an unrecognized firm commitment, or an identified portion of such an asset, liability or firm commitment, that is attributable to a particular risk and could affect profit or loss. The Group applies cash flow hedge for a hedge of the exposure to variability in cash flows that is attributable to a particular risk associated with a recognized asset or liability (such as all or some future interest payments on variable-rate debt) or a highly probable forecast transaction.

The Group documents the hedging relationship, Group's risk management objective and strategy for undertaking the hedge, the risk being hedged and how to assess the hedging instrument's effectiveness for applying hedge accounting. The effectiveness of the hedge is the hedging instrument's effectiveness in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. The Group assesses whether the hedge is highly effective and documents the result of assessment.

3-6-1 Fair value hedges

For fair value hedge accounting, the Group recognizes a gain or a loss on valuation of the hedging instrument and the hedged item as profit or loss for offsetting the changes in the fair value of the hedging instrument and the hedged item. If the Group elect to classify irrevocably the hedged equity instruments designated at fair value through OCI, the Group recognizes a gain or a loss on valuation of the hedging instrument and the hedged item as other comprehensive income or loss.

The Group discontinues prospectively the hedge accounting if the hedge no longer meets the criteria for hedge accounting. Any adjustment arising from the change in the fair value of the hedged financial instrument for which the EIR method is used is amortized to profit or loss fully by maturity of the hedged financial instrument.

3-6-2 Cash flow hedges

For cash flow hedge accounting, the Group recognizes the effective portion of the gain or loss on the hedging instrument directly as OCI for offsetting the exposure to changes in cash flows of the hedging instrument and the hedged item attributable to the hedged risk. The Group reclassified from equity to profit or loss the associated gain or loss that was recognized in OCI in the same period during which the hedged forecast cash flows affect profit or loss. The Group discontinues prospectively the cash flow hedge accounting if the hedge no longer meets the criteria for hedge accounting.

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3-6-3 Hedges of a net investment

Hedges of a net investment in a foreign operation, including a hedge of a monetary item that is accounted for as part of the net investment, are accounted for in a way gains or losses on the hedging instrument relating to the effective portion of the hedge are recognized as OCI, while any gains or losses relating to the ineffective portion are recognized in the consolidated statement of profit or loss and other comprehensive income. On disposal of the foreign operation, the cumulative value of any such gains or losses recorded in equity is transferred to the consolidated statement of comprehensive income in accordance with KIFRS 1021 The Effects of Changes in Foreign Exchange Rates.

3-6-4 Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. The Group separates an embedded derivative from the host contract and it is accounted for as a derivative only if the requirements of separation are met.

3-6-5 'Day 1' profit or loss

In case of derivatives in Level 3, whose fair value is determined using data that is not observable from markets, the difference between the transaction price and fair value at initial recognition (a 'Day 1' profit or loss) is deferred and amortized over the life of the associated instrument using the straight-line method and the amortization is recognized in the consolidated statement of comprehensive income.

3-6-6 Credit risk valuation adjustment

When measuring derivatives at fair value, credit risk valuation adjustment is calculated to reflect the effectiveness of the adjustment for counterparties.

3-7 Investments in associates and joint ventures

Investments in entities over which the Group has joint control or significant influence (investments in associates and joint ventures) are accounted for using the equity method. Under the equity method, on initial recognition, the Group recognizes investments in associates and joint ventures cost. Subsequently, the Group adjusts the carrying amount of the investments in associates and joint ventures to recognize the Group's share of the profit or loss of the investee as profit or loss in the consolidated statement of comprehensive income. The Group recognizes the Group's share of changes in equity (except for profit or loss of the investee) directly in the related equity account to the consolidated statement of financial position.

If the Group's share of losses of the investee equals or exceeds its interest in the associates and joint ventures, it suspends recognizing its share of further losses. However, if the Group has other long-term interests in the investee, it continues recognizing its share of further losses to the extent of the carrying amount of such long-term interests. Such items include preference shares and long-term receivables or loans. The Group resumes the application of the equity method if the Group's share of income or change in equity of an investee exceeds the Group's share of losses accumulated during the period of suspension of the equity method.

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On acquisition of the investment, the excess of the cost of the investment over the Group's share of the net fair value of the investee's identifiable assets and liabilities is accounted for as goodwill. The Group does not amortize goodwill relating to an associate or a joint venture and tests the investment for impairment if there is an indication that the investment is impaired. Further, the Group's share of any difference between the net fair value of the investee's identifiable assets and liabilities and the net book value of such assets and liabilities is amortized based on the investee's accounting treatments on the related assets and liabilities and charged or credited to the valuation gain or loss on the equity method investments in the consolidated statement of comprehensive income.

The Group's share in the investee's unrealized profits and losses resulting from transactions between the Group and its investee is eliminated to the extent of the interest in the investee.

3–8 Impairment of financial assets

The Group evaluates expected credit losses ("ECLs") of financial assets at amortized cost and FVOCI, except financial assets at FVTPL at the end of each reporting period, and an allowance for ECLs is recognized.

The ECL is the weighted-average amount of possible outcomes within a certain range, reflecting the time value of money; estimates on the past, current and future situations; and information accessible without excessive cost of effort.

The ECL can be measured in three followings ways:

- General approach: when financial assets do not fall into below two categories and are off-consolidated statement of financial position undrawn commitments.
- Simplified approach: when financial assets are trade receivables, contract assets or lease receivables.
- Credit-impaired approach: when financial assets are credit impaired at initial recognition.

The general approach is applied differently depending on the significance of the increase of the credit risk. If, at the reporting date, the credit risk on a financial instrument has not increased significantly since initial recognition, an entity shall measure the loss allowance for that financial instrument at an amount equal to 12-month ECLs. If the credit risk on that financial instrument has increased significantly since initial recognition, an entity shall measure the loss allowance for a financial instrument at an amount equal to the lifetime ECLs at each reporting date.

The loss allowance is measured at an amount equal to lifetime ECLs for the simplified approach, and an entity shall only recognize the cumulative changes in lifetime ECLs since initial recognition as a loss allowance for purchased or originated credit-impaired financial assets at each reporting date for the credit-impaired approach.

The following non-exhaustive list of information may be relevant in assessing changes in credit risk:

- Significant changes in internal price indicators of credit risk as a result of a change in credit risk since inception
- Other changes in the rates or terms of an existing financial instrument that would be significantly different
- An actual or expected significant change in the financial instrument's external credit rating
- An actual or expected internal credit rating downgrade for the borrower or decrease in behavioral scoring used to assess credit risk internally
- An actual or expected significant change in the operating results of the borrower
- Past-due information

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Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date.

1) Forward-looking information

The Group measures the significance of the increase of the credit risk and the ECL using the forward-looking information.

The Group assumes that the risk component is correlated with changes in market conditions, and calculates the ECL using the forward-looking information by modelling macroeconomic variables and risk components.

The forward-looking information used to measure the ECL is derived from 'stress-case' or 'worst-case' scenarios.

2) Measurement of ECL for financial assets measured at amortized cost

ECL for financial assets measured at amortized cost is measured as the difference between the present value of the cash flows expected to be received and the cash flow expected to paid. For this purpose, the Group calculates expected cash flows for individually significant financial assets (individual assessment allowance).

Financial assets insignificant in value individually are measured on a collective basis with financial assets with similar credit risks (collective assessment allowance).

① Loss allowance on an individual assessment basis

Loss allowance on an individual assessment basis is based on the best estimates of management in regard to the present value of cash flows expected to be recovered from receivables. In estimating the cash flows, the Group uses all available information including the financial conditions such as the operating cash flows of counterparties and the net realizable value of collateral provided.

② Loss allowance on a collective assessment basis

Loss allowance on a collective assessment basis uses the estimation model that accounts for the forward-looking information based on the past loss rate to measure the ECL. The model considers the probability of default ("PD") and the loss given default ("LGD") reflecting the type of instruments and borrowers' credit rating, portfolio size and collection period. Also, certain assumptions are applied to model the ECL measurement and to determine input variables based on past experiences and forward-looking information. Methodologies and assumptions for this model are regularly reviewed to minimize the difference between the loss allowance and the actual loss.

The ECL for financial assets measured at amortized cost is recognized as the loss allowance, and when the financial asset is determined to be irrecoverable, the carrying amount and loss allowance are decreased. If financial assets previously written off are recovered, the loss allowance is increased and the difference is recognized in the current profit or loss.

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3) ECL measurement for financial assets measured at FVOCI

The measurement method is the same as the one for financial assets measured at amortized cost, but the change in the loss allowance is recognized as OCI. The loss allowance for financial assets measured at FVOCI is reclassified from OCI to current profit or loss when the assets are disposed of or repaid.

3-9 Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized when (i) the rights to receive cash flows from the asset have expired, or (ii) the Group has transferred substantially all the risks and rewards of the asset. If the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset, the Group recognizes the asset and the associated liability to the extent of the Group's continuing involvement in the asset. If the Group has retained substantially all the risks and rewards of ownership of the transferred asset, the Group continues to recognize the transferred asset and recognizes a collateralized borrowing for the consideration received.

3-10 Classification and measurement of financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL or borrowings. All financial liabilities are recognized initially at fair value and, except for financial liabilities at FVTPL, net of directly attributable transaction costs.

3-10-1 Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by KIFRS 1109. Separated embedded derivatives are also classified as held for trading, unless they are designated as effective hedging instruments. Financial liabilities at FVTPL are subsequently measured at fair value, and the related gain and expense are recognized in the consolidated statement of profit or loss and other comprehensive income. However, for financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognized in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss.

The Group performs securities lending and borrowing classified to financial liabilities at FVTPL. When the Group borrows securities from Korea Securities Depository, securities borrowed are managed as memorandum value, and when selling them, they are recorded as securities sold. At closing, the difference in the price securities are sold and the market price prevailing on the closing date is taken into account as valuation gain or loss on securities sold, and at the time of selling the securities, the difference in book value and the price securities are purchased is recorded as trading gain or loss on securities sold.

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3-10-2 Deposits, borrowings and debentures

After initial recognition, interest bearing deposits, borrowings and debentures are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in the consolidated statement of comprehensive income when the liabilities are derecognized as well as through the EIR method amortization process.

3-11 Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged, canceled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the consolidated statement of comprehensive income. It is assumed that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective interest rate is at least 10 percent different from the discounted present value of the remaining cash flows of the original financial liability.

3-12 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the consolidated statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

3-13 Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The provisions are used only for expenditures for which the provisions were originally recognized. If a present obligation is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability, the Group discloses the obligation as a contingent liability. If the effect of the time value of money is material, provisions are measured at present value; the amount of provisions is measured at the present value of the expenditures expected to be required to settle the obligation. At the end of each reporting period, the remaining provision balance is reviewed and assessed to determine if the current best estimate is being recognized. If the existence of an obligation to transfer economic benefit is no longer probable, the related provision is reversed during the period.

The Group recognizes provisions for confirmed acceptances and guarantees, unconfirmed acceptances and guarantees, bills endorsed by applying cash conversion factor, same way that is applied to collective assessments of loans and receivables. The Group measures provisions for unused credit line by applying credit conversion factor, the additional withdrawal rate in the event of default, in the same way.

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3-14 Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument and is measured at fair value on date of initial recognition. After initial recognition, the Group, as an issuer of such a contract, measures it at the higher of (i) the amount determined in accordance with KIFRS 1109 Financial instruments and (ii) the amount initially recognized less, when appropriate, cumulative amortization recognized in accordance with KIFRS 1115 Revenues from contracts with customers.

3-15 Bonds purchased under resale agreements and bonds sold under repurchase agreements

Bonds purchased under resale agreements and bonds sold under repurchase agreements are included in loans measured at amortized cost and borrowings, respectively, in the accompanying consolidated statement of financial position. Interest income and expense from purchase or sale are recognized as interest income on loans measured at amortized cost and interest expense on borrowings.

3-16 Property and equipment

Property, plant and equipment are stated at cost less subsequent accumulated depreciation and accumulated impairment losses. The cost of an item of property , plant and equipment is directly attributable to its purchase or construction, which includes any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. It also includes the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent cost is recognized as an asset if, and only if, it is probable that future economic benefits associated with the cost will flow to the Group and the cost can be measured reliably. The carrying amount of parts that are replaced is derecognized. The Group recognizes other repair and maintenance costs as profit or loss for the current period.

Land is not depreciated. Depreciation of other item of property and equipment is calculated using methods listed below to write down the cost of property and equipment to their residual values over their estimated useful lives. The depreciation methods and estimated useful lives are as follows:

Classification	Depreciation method	Useful life
Buildings for business purpose, equipment attached to the building and construction structures	Straight-line method	years 5 to 55
Vehicles, furniture and fixtures, and leasehold improvements	Straight-line method or declining-balance method	years 3 to 20

When the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount. The Group reviews the depreciation method, the estimated useful lives and residual values of property, plant and equipment at the end of each annual reporting period. If expectations differ from previous estimates, the changes are accounted for as a change in an accounting estimate. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in non-operating income in the consolidated statements of comprehensive income.

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

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3-17 Investment properties

An item of investment properties is measured at its cost less any accumulated depreciation. The cost of an item of investment properties includes any costs directly attributable to acquisition of an item. After initial recognition, the Group measures all of its investment properties in accordance with the cost model in KIFRS 1040.

Land is not depreciated. Depreciation of other item of investment properties is calculated using methods listed below to write down the cost of investment properties to their residual values over their estimated useful lives. The depreciation methods and estimated useful lives are as follows. The Group reviews the depreciation method, the estimated useful lives and residual values of investment properties at the end of each annual reporting period. If expectations differ from previous estimates, the changes are accounted for as a change in an accounting estimate.

Classification	Depreciation method	Useful life
Buildings	Straight-line method	5 to 55 years

Investment properties are derecognized when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the consolidated statement of comprehensive income in the period of derecognition. Transfers to, or from, investment properties are made when, and only when, there is a change in use.

3-18 Intangible assets

An intangible asset is recognized only when its cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to it will flow to the Group. Intangible assets include industrial rights, software, development cost and others. These intangible assets are amortized using the straight-line method over the estimated useful lives based on the following economic useful lives. Membership is not amortized.

Classification	Depreciation method	Years
Industrial property, software, system development, and trademark rights	Straight-line method	5
Core deposit	Straight-line method	14
Client membership	Straight-line method	10 to 30
Others	Straight-line method	1 to 20

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value as of the date of acquisition in accordance with KIFRS 1103, 'Business Combinations'. Following initial recognition, the carrying amount of intangible assets with finite useful lives is allocated on a systematic basis over their useful lives. The intangible assets with indefinite useful lives are not amortized and the Group tests these assets for impairment annually and whenever there is an indication that the intangible asset may be impaired. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable.

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3-19 Non-current assets held for sale

The Group classifies a non-current asset or disposal group as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use. For this to be the case, the asset or disposal group must be available for immediate sale in its present condition and its sale must be highly probable. The asset (or disposal group) must be available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets (or disposal groups) and its sale must be highly probable.

The Group measures a non-current asset (or disposal group) classified as held for sale at the lower of its carrying amount and fair value less costs to sell.

3-20 Impairment of non-financial assets

The Group tests depreciable assets for impairment whenever there is a change in the environment or an event indicating that the carrying amount may not be recoverable. The Group recognizes an excess of the carrying amount over the recoverable amount as an impairment loss. The Group defines the recoverable amount as the higher of an asset's or cash-generating unit's ("CGU") fair value less costs to sell and its value in use. For measuring the impairment of assets, the Group identifies the lowest aggregation of assets that generate largely independent cash inflows (CGU). The Group assesses reversal of an impairment loss recognized for the non-financial assets other than goodwill at the end of reporting period.

3-21 Insurance contracts

3-21-1 Classification of insurance contract and investment contract

The Group considers its substantive rights and obligations to determine whether the Group accepts significant insurance risk from the policyholder for all underwritten contracts. If the Group accepts significant insurance risk from the policyholder, it is classified as an insurance contract, and if there is no transfer of significant insurance risk, it is classified as an investment contract even if it has the legal form of an insurance contract. Depending on the classification of the contract, KIFRS 1117 'Insurance Contracts' applies to insurance contracts and investment contracts with discretionary participation features, and KIFRS 1109 'Financial Instruments' applies to investment contracts without discretionary participation features.

3-21-2 Insurance contract liabilities

(1) Level of aggregation

The Group identifies portfolios of insurance contracts. A portfolio comprises contracts subject to similar risks and managed together. The Group divides a portfolio of insurance contracts issued into a minimum of:

- a group of contracts that are onerous at initial recognition
- a group of contracts that at initial recognition have no significant possibility of becoming onerous subsequently; and
- a group of the remaining contracts in the portfolio

The Group establishes the groups of contracts at initial recognition as the smallest unit and does not reassess the composition of the groups subsequently. The Group does not include contracts issued more than one year apart in the same group excluding exceptions pursuant to transition as of the transition date.

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(2) Recognition

The Group recognizes a group of insurance contracts it issues from the earliest of (a) the beginning of the coverage period of the group of contracts; (b) the date when the first payment from a policyholder in the group becomes due; and (c) for a group of onerous contracts, when the group becomes onerous.

The Group delays the recognition of a group of reinsurance contracts held that provide proportionate coverage until the date that any underlying insurance contract is initially recognized, if that date is later than the beginning of the coverage period of the group of reinsurance contracts held. In all other cases, the Group recognizes the group of reinsurance contracts at the beginning of the coverage period of the group of contracts.

(3) Contract boundary

The Group includes in the measurement of a group of insurance contracts all the future cash flows within the boundary of each contract in the group. Cash flows are within the boundary of an insurance contract if they arise from substantive rights and obligations that exist during the reporting period in which the Group can compel the policyholder to pay the premiums, or in which the Group has a substantive obligation to provide the policyholder with insurance contract services.

The Group assesses the boundary of an insurance contract based on whether the Group has the practical ability to reassess the risks of the particular policyholder or the portfolio of insurance contracts and, as a result, can set a price or level of benefits that fully reflects those risks. The pricing of the premiums up to the date when the risks are reassessed does not take into account the risks that relate to periods after the reassessment date. The Group reassesses the boundary of an insurance contract at the end of the reporting period.

(4) Measurement

1) Initial measurement

On initial recognition, the Group measures a group of insurance contracts at the total of the fulfilment cash flows and the contractual service margin("CSM"). The fulfilment cash flows consist of (i) estimates of future cash flows; (ii) an adjustment to reflect the time value of money and the financial risks related to the future cash flows; and (iii) a risk adjustment for non-financial risk.

The estimates of future cash flows incorporate, in an unbiased way, all reasonable and supportable information available without undue cost or effort about the amount, timing and uncertainty of those future cash flows. To do this, the Group estimates the expected value (ie the probability-weighted mean) of the full range of possible outcomes. The estimates of future cash flows is current estimates for the cash flows within the boundaries of the contract that take into account market variables and non-market variables. The Group disregards terms with no commercial substance when using assumptions to measure the estimates of the future cash flows. The Group continuously reviews and monitors by the estimates of future cash flows by comparing it with actual cash flow. The Group measures the time value of money and adjusts future cash flow estimates using a discount rate that reflects the characteristics of the cash flows and the liquidity characteristics of the insurance contracts while being consistent with current observable market prices.

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The Group adjusts the estimate of the present value of the future cash flows to reflect the compensation that the entity requires for bearing the uncertainty about the amount and timing of the cash flows that arises from non-financial risk. The Group measures the compensation that the Group would require to make the Group indifferent between fulfilling a liability that has a range of possible outcomes arising from non-financial risk and fulfilling a liability that will generate fixed cash flows with the same expected present value of the insurance contracts using a confidence level technique. The Group estimates a risk adjustment for non-financial risk at a higher level of aggregation and then allocate the resulting risk adjustment for non-financial risk to individual groups of contracts reflecting the degree of diversification.

The CSM is the unearned profit the entity will recognize as it provides insurance contract services in the future. The Group measures the contractual service margin on initial recognition of a group of insurance contracts at an amount that, if the fulfilment cash flows allocated to the contract at the date of initial recognition are a net inflow, results in no income or expenses. An insurance contract is onerous at the date of initial recognition if the fulfilment cash flows allocated to the contract at the date of initial recognition are a net outflow. The Group recognizes a loss in profit or loss for the net outflow for the group of onerous contracts and measures subsequently as a loss component. The Group presents insurance contract assets and insurance contract liabilities based on the total of the fulfilment cash flow and CSM on a portfolio basis.

2) Subsequent measurement

The carrying amount of a group of insurance contracts at the end of each reporting period is the sum of the liability for remaining coverage and the liability for incurred claims. The liability for remaining coverage consists of the fulfilment cash flows related to future service and the CSM allocated to the group of insurance contracts at that date. The liability for incurred claims consists of the fulfilment cash flows for claims and expenses for insured events that have already occurred but not yet paid, including events that have occurred but for which claims have not been reported. The Group measures the fulfilment cash flows of a group of insurance contracts by measuring the current estimates of future cash flows, the current discount rate, and a risk adjustment for non-financial risk.

At this time, changes in fulfilment cash flows related to future services are adjusted in the CSM, and the portion related to current and past services is recognized in profit or loss. However, the effects of changes in the time value of money and financial risks, changes in estimates of fulfilment cash flows of liabilities (assets) for incurred claims, and other experience adjustments related to current and past services are not adjusted in the CSM.

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3) Measurement of contracts applied the variable fee approach

The Group applies the variable fee approach to measure insurance contracts with direct participation features that meet the following requirements for providing investment services at the inception. Unless a contract is modified, whether the requirements are met will not be reassessed, and it will not apply to reinsurance contracts held.

- the contractual terms specify that the policyholder participates in a share of a clearly identified pool of underlying items;
- the Group expects to pay to the policyholder an amount equal to a substantial share of the fair value returns on the underlying items; and
- the Group expects a substantial proportion of any change in the amounts to be paid to the policyholder to vary with the change in fair value of the underlying items.

In the variable fee approach, changes in the obligation to pay an amount equal to the fair value of the underlying item are not adjusted in the CSM, and changes in the amount of the Group's share of the fair value of the underlying items and changes in fulfilment cash flows that do not vary based on the returns on underlying items are adjusted in the CSM.

4) Measurement of insurance contracts applied the premium allocation approach

The Group applies the premium allocation approach to a group of insurance contracts if, and only if,

- the Group reasonably expects that the premium allocation approach would produce a measurement of the liability for remaining coverage that would not differ materially from the one that would be produced applying the general model.
- the coverage period of each contract in the group is one year or less.

On initial recognition, the carrying amount of the liability for remaining coverage is the premiums received at initial recognition, minus any insurance acquisition cash flows at that date. At the end of each subsequent reporting period, the carrying amount of the liability is the carrying amount at the start of the reporting period plus the premiums received in the period minus the amount recognized as insurance revenue for services provided in that period.

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5) Measurement of reinsurance contracts

The Group measures reinsurance assets for a group of reinsurance contracts held on the same basis as insurance contracts issued , except for the following.

The Group includes in the estimates of the present value of the future cash flows for the group of reinsurance contracts held the effect of any risk of non-performance by the issuer of the reinsurance contract, including the effects of collateral and losses from disputes.

The Group remeasures the effect of any risk of non-performance by the issuer of the reinsurance contract at the end of each reporting period and recognizes the changes as profit or loss. The Group determines the risk adjustment for non-financial risk so that it represents the amount of risk being transferred by the holder of the group of reinsurance contracts to the issuer of those contracts.

Considering the features of reinsurance contracts held, even if the fulfilment cash flows at the date of initial recognition in total are a net outflow, the Group does not classify the reinsurance contracts held as the group of onerous contracts and does not recognize a loss in profit or loss for the net outflow.

(5) Modification and derecognition of insurance contracts

The Group derecognises an insurance contract when it is extinguished, i.e. when the obligation specified in the insurance contract expires or is discharged or cancelled. The Group adjusts the fulfilment cash flows allocated to the group to eliminate the present value of the future cash flows and risk adjustment for non-financial risk relating to the rights and obligations that have been derecognized from the group. The Group adjusts the CSM for the change in the fulfilment cash flows except for the group of onerous contracts.

3-21-3 Insurance revenue

(1) Insurance contracts other than those to which the premium allocation approach has been applied

The Group recognizes insurance revenue when it fulfills its obligation to provide insurance contract services for a group of insurance contracts or to provide other services. Insurance service revenue related to insurance services provided for the reporting period represents changes in the liability for remaining coverage is related to the consideration to which the Group expects to be entitled in exchange for those services.

The CSM recognized as insurance revenue determined by allocating the CSM at the end of the reporting period (before any allocation) to each coverage unit provided in the current period and expected to be provided in the future and recognizing in profit or loss the amount allocated to coverage units provided in the period. The number of coverage units in a group is the quantity of insurance contract services provided by the contracts in the group. The number of coverage units is determined by considering for each contract the quantity of insurance coverage, investment-return service or, investment-related service provided under a contract and its expected coverage period.

The Group determines insurance revenue related to insurance acquisition cash flows by allocating the portion of the premiums that relate to recovering those cash flows to each reporting period in a systematic way on the basis of the passage of time. The Group recognize the same amount as insurance service expenses.

The Group allocates a loss component to each reporting period in a systematic way in the ratio of the balance of the loss component to the present value of the expected cash outflows and the risk adjustment amount for non-financial risks at the beginning of the reporting period.

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The allocated amount of the loss component is excluded from insurance revenue and insurance service expenses

(2) Insurance contracts applying the premium allocation approach

The insurance revenue for the year is the amount of expected premium receipts to the period over which the Group provides the coverage. The Group allocates the expected premium receipts to each the coverage period of the group of contracts on the basis of the passage of time.

3-21-4 Insurance finance income or expenses

Insurance finance income or expenses comprises the change in the carrying amount of the group of insurance contracts and reinsurance contracts arising from the effect of the time value of money and the effect of financial risk. The Group determines whether to systematically allocate insurance finance income or expenses to profit or loss and other comprehensive income for each portfolio. The Group disaggregates insurance finance income or expenses for the period to include in profit or loss an amount determined by a systematic allocation of the expected total insurance finance income or expenses over the duration of the group of contracts. The difference between the amount determined by a systematic allocation and the total insurance finance income or expenses is recognized as other comprehensive income.

For insurance contracts with direct participation features, for which the Group holds the underlying items, the Group disaggregates insurance finance income or expenses using the current period book yield to include in profit or loss an amount that eliminates accounting mismatches with income or expenses included in profit or loss on the underlying items held.

For insurance contracts with direct participation features, for which the Group does not hold the underlying items, and groups of insurance contracts for which changes in assumptions that relate to financial risk have a substantial effect on the amounts paid to policyholders, the Group systematically disaggregates insurance finance income or expenses using the effective yield approach or projected crediting rate approach. For other groups of insurance contracts, the Group determines the amount of insurance finance income or expenses included in profit or loss using discount rates determined at the date of initial recognition of a group of contracts.

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When the Group derecognizes an insurance contract because it transfers the contract to a third party or it is modified, the Group reclassifies its other comprehensive income as profit or loss.

3-21-5 Net income or expense from reinsurance contracts held

The Group recognizes separately on the face of the statement of profit or loss and other comprehensive income the amounts recovered from reinsurers, and the reinsurance service expenses. The Group recognizes the amount corresponding to the coverage of a group of reinsurance contracts and other services provided as reinsurance service expenses. Reinsurance service expenses related to services provided for the reporting period represent changes in the asset for remaining coverage for a group of reinsurance contracts related to services which the Group receive. Reinsurance revenue is recognized for amounts recovered from reinsurers.

3-22 Short-term employee benefits

When employees have rendered services to the Group during an accounting period, the Group recognizes the undiscounted amount of short-term employee benefits. This amount is expected to be settled in whole before 12 months after the end of the reporting period, in exchange for those services.

3-23 Net defined benefit liabilities (assets)

The Group has both defined benefit and defined contribution plans. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service rendered in the current and prior periods. Defined benefit plans are all post-employment benefit plans, except for defined contribution plans. A defined benefit plan is a pension plan that defines an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors, such as years of service and compensation.

The defined benefit liability is the present value of the defined benefit obligation less the fair value of plan assets. The cost of providing benefits under the defined benefit plan is determined separately using the projected unit credit actuarial valuation method. The present value of the defined benefit liability is recorded in the same currency as the payment itself and is calculated by discounting the expected future cash flows using the interest rate of other reputable companies with similar payment and end of reporting dates.

Changes in the actuarial estimates and actuarial gains and losses between estimates and results are recognized in the period they occur as part of other comprehensive income. The past service cost is recognized in profit or loss immediately.

The Group has no further payment obligations once the contributions have been paid. The contributions are recognized as an employee benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

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Discretionary contributions made by employees or third parties reduce service cost upon payment of these contributions to the plan. When the formal terms of the plans specify that there will be contributions from employees or third parties, the accounting treatment depends on whether the contributions are linked to service, as follows.

If the contributions are not linked to services (e.g. contributions are required to reduce a deficit arising from losses on plan assets or from actuarial losses), they are reflected in the remeasurement of the net defined benefit liability (asset).

If contributions are linked to services, they reduce service costs. For the amount of contribution that is dependent on the number of years of service, the Group reduces service cost by attributing the contributions to periods of service using the attribution method required by KIFRS 1019 paragraph 70 for the gross benefits. For the amount of contribution that is independent of the number of years of service, the Group reduces service cost in the period in which the related service is rendered.

3-24 Termination benefits

Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or when an employee decide to accept an offer of benefits in exchange for the termination of employment. The Group recognizes a liability and expense for termination benefits at the earlier of the following dates: when the Group can no longer withdraw the offer of those benefits and when the Group recognizes costs for a restructuring that is within the scope of KIFRS 1037 and involves the payment of termination benefits. Termination benefits for voluntary redundancies are recognized as an expense if the Group has made an offer of voluntary redundancy, it is probable that the offer will be accepted and the number of acceptances can be estimated reliably. If the termination benefits are not expected to be settled wholly before 12 months after the end of the annual reporting period, then the termination benefits are discounted to present value.

3-25 Other long-term employee benefits

Other long-term employee benefits (excluding post-employment benefits and termination benefits) that are not expected to be settled within 12 months after the end of the reporting period in which the related service is rendered are measured at the present value of the future benefits earned in return for services provided in the current and prior periods. Remeasurements are recognized in profit or loss in the period in which they arise.

3-26 Share-based payment transactions

The Group grants share options to its employees in the form of share-based payment transactions. For equity-settled share-based payment transactions, the Group measures the goods or services received and the corresponding increase in equity, directly, at the fair value of the goods or services received, and recognizes the cost as an employee benefits expense and other capital adjustment in equity. If the Group cannot reliably estimate the fair value of the goods or services received, the Group measures their value and the corresponding increase in equity, indirectly by reference to the fair value of the equity instruments granted and recognizes the cost as employee benefits expense and other capital adjustment in equity. For cash-settled share-based payment transactions, the Group measures the goods or services acquired and the liability incurred at the fair value of the liability. Until the liability is settled, the Group remeasures the fair value of the liability at the end of each reporting period and at the date of settlement, with any changes in fair value recognized in profit or loss for the period. For share-based payment transactions in which the terms of the arrangement provide the counterparty with a choice of settlement, the Group accounts for the transactions in accordance with their commercial substance.

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3-27 Income tax expense and deferred tax assets and liabilities

3-27-1 Recognition of income tax expense and deferred tax assets and liabilities

Income taxes are comprised of current and deferred taxes. All items related to taxes, other than those recognized directly in equity, are accounted for in the consolidated statement of comprehensive income. Accordingly, items recognized directly in equity and the related taxes are accounted for as OCI in the consolidated statements of comprehensive income.

Current income tax expense is computed based on the tax rates and tax laws enacted or substantively enacted in the jurisdictions that the Group operates in and generates taxable income at the end of the reporting period. If application of related tax law or regulation depends on the interpretation, the Group measures the current tax liabilities at the amount expected to be paid to the taxation authorities based on its interpretation and assesses its initial interpretation periodically.

Deferred tax is provided on the temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

When the initial recognition of an asset or liability in a transaction that is not a business and at the time of the transaction, affects neither accounting profit nor taxable profit, the Group does not recognize a deferred tax asset or liability. The Group measures deferred tax assets and liabilities at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The Group recognizes a deferred tax asset for all deductible temporary differences to the extent it is probable that taxable profit will be available against which the deductible temporary differences can be utilized.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

The Group offsets deferred assets and liabilities if, and only, if (a) the Group has a legally enforceable right to set off current tax assets against current tax liabilities, and (b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either (i) the same taxable entity or (ii) different taxable entities that intend either to settle current tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

The Group has adopted KIFRS 1012 Income Taxes, which applies to income taxes arising from tax laws enacted or substantively enacted to implement the Pillar Two model rules published by the Organization for Economic Co-operation and Development. The amendment introduces a temporary exception to the requirements to recognize and disclose information about deferred tax assets and liabilities and requires the disclosure of current tax expense (income) related to Pillar Two income taxes. The Group applies the exceptional provisions about deferred tax requirement. The tax law has been in effect since January 1, 2024.

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3-27-2 Uncertain tax position

Uncertain tax position arises from the Group's request for correction due to the complexity of transactions or differences in interpretation of tax laws, litigation for refund of additional tax by the tax authorities, and tax investigation. The Group recognizes and measures uncertain tax position in accordance with KIFRS 1012 and IFRS Interpretations Committee ("IFRIC") 23.

If the Group concludes it is probable that the taxation authority will refund taxes in the future, the Group shall recognize an income tax asset. On the other hand, if the Group concludes it is probable that the Group will pay tax as a result of tax investigations, the amount expected to be paid is recognized as an income tax liability. However, panalty tax and refund penalty are recognized as interest and penalties in accordance with KIFRS 1037.

3-28 Equity

3-28-1 Classification of equity

The Group classifies a financial instrument on initial recognition as a financial liability or an equity instrument in accordance with the substance of the contractual arrangement. If the Group has the right to avoid contractual obligation related to an issued financial instrument, the Group classifies the financial instrument as an equity instrument in accordance with the substance of the contractual arrangement. The Group classifies a hybrid equity security on initial recognition as equity if it meets the conditions of an equity instrument. The hybrid equity securities, issued by subsidiaries of the Group, are classified as non-controlling interests according to this classification standard. Distributions from hybrid equity securities are accounted as net income attributable to non-controlling interests in the consolidated statements of profit or loss and other comprehensive income.

3-28-2 Stock issuance costs

Additional stock issuance costs or incremental costs related to stock issuance for business combinations are recorded as a deduction from capital stock, net of tax effects.

3-28-3 Dividends on common stock

Dividends from common stock are deducted from the Group's equity and recognized as a liability upon approval of dividend distributions at the shareholders' meeting (the board of directors for the interim dividends). Dividends declared for the year that are approved after the reporting date are disclosed as a subsequent event.

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3-28-4 Treasury stock
Equity instruments of the Group that are acquired by the Group or any of its subsidiaries are deducted from its equity and recorded at acquisition cost, including transaction costs. Consideration received on the sale or issuance of the Group's own equity instruments is recognized directly in equity.

3-29 Earnings per share
Basic and diluted earnings per share are computed by dividing net income by the weighted-average number of shares of common stock outstanding during the year.

3-30 Accounting basis for trust accounts
The Group separates trust properties from proprietary properties in accordance with the Supervisory Regulations on Financial Investment Business. The Group recognizes funds lent or borrowed to trust accounts as accounts receivable or accounts payable, respectively. The Group recognizes trust commissions earned from trust accounts as income from trust operations. If a loss incurred on a trust account that includes a guarantee of principal repayment exceeds the trust commissions and special reserve, the corresponding loss is recognized as a loss from trust operations.

3-31 Lease
In accordance with KIFRS 1116, the Group applies a single recognition and measurement approach for all leases, except for leases of low-value assets. KIFRS 1116 provides guidance on specific transition requirements and practical expedients that an entity can apply.

The Group recognized right-of-use assets and lease liabilities for those leases previously classified as operating leases, except leases of low-value assets. The right-of-use assets for most leases were recognized based on the carrying amount as if the standard had always been applied, apart from the use of incremental borrowing rate at the date of initial application. In some leases, the right-of-use assets were recognized based on the amount equal to the lease liabilities, adjusted for any related prepaid and accrued lease payments previously recognized. Lease liabilities were recognized based on the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application.

The Group also applied the available practical expedients wherein it:

- used a single discount rate to a portfolio of leases with reasonably similar characteristics;
- relied on its assessment of whether leases are onerous immediately before the date of initial application;
- applied the short-term leases exemptions to leases with lease term that ends within 12 months of the date of initial application;
- excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application; and
- used hindsight in determining the lease term where the contract contained options to extend or terminate the lease.

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Leases for which the Group is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Amounts due from lessees under finance leases are recognized as receivables at the amount of the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding in respect of the leases.

3-32 Merchant banking accounts

As permitted by the Restructuring of Financial Institutions Act, the Group may continue its merchant banking operations, including business affairs of bill management accounts, until the existing contracts acquired from Korea International Merchant Bank upon merger are terminated.

Significant accounting policies applied to the Group's merchant banking operations are summarized as follows:

3-32-1 Revenue recognition on discounted notes

Interest income on discounted notes is accrued over the term of the notes. Income from the sale of the discounted notes is recognized at the date of sale based on the difference between the purchase and sales prices of the notes, adjusted for interest earned during the holding period.

3-32-2 Cash Management Accounts (CMA)

The Group recognizes interest income from CMA investments and interest expense from CMA deposits as other income and other expenses, respectively.

3-33 Revenue Recognition

The Group recognizes revenues in accordance with the following steps determined in accordance with KIFRS 1115 Revenue from Contracts with Customers:

- Step 1: Identify the contract with a customer.
- Step 2: Identify the separate performance obligations in the contract.
- Step 3: Determine the transaction price of the contract.
- Step 4: Allocate the transaction price to each of the separate performance obligations in the contract.
- Step 5: Recognize revenue when (or as) each performance obligation is satisfied.

3-33-1 Interest income and interest expense

The Group recognizes interest income and expense using the EIR method by the passage of time.

The EIR method is a method of calculating the amortized cost of a financial asset or a financial liability (or group of financial assets or financial liabilities) and of allocating the interest income or interest expense over the relevant period. The EIR is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. The Group estimates cash flows considering all contractual terms of the financial instrument, but does not consider future credit losses. The cash flows include all fees and points paid or received by the Group, including transaction costs, and all other premiums or discounts.

If it is probable that interest income arising from a financial asset will flow to the Group, the interest income is recognized as income when the Group receives interest payments.

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3-33-2 Fee and commission income

The Group earns fees and commissions income from a diverse range of services it provides to its customers. Fee income, which is part of the EIR of a financial instrument, is adjusted to an EIR and recognized as interest income.

Under the new KIFRS 1115, the commission income charged by providing services is recognized by applying a five-stage revenue recognition model (①Identification of a contract with a customer → ②Identification of performance obligations in the contract → ③Determination of the transaction price → ④Allocation of the transaction price to the separate performance obligations in the contract → ⑤Recognition of revenue upon satisfying the performance obligations) to all of its contracts with customers.

3-33-3 Net gains or losses on financial instruments at FVTPL

Net gains or losses on financial instruments at FVTPL (including changes in fair value, etc) include gains and losses from following financial instruments:

- Gains or losses relating to financial instruments at FVTPL
- Gains or losses relating to derivatives for trading

3-34 Dividend income

Dividend income is recognized when the Group's right to receive the payment is established.

3-35 Transaction under common control

The Group conducted accounting treatment of transactions under common control based on book value. Therefore, the Group recognized (eliminated) asset, liability and capital as at merger and spinoff date as book value and didn't recognize transaction gain (loss).

3-36 Nature and the impact of each new and amended standards and interpretations

The Group applied for the first time certain standards and amendments, which are effective for annual periods beginning on or after January 1, 2025. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

3-36-1 Amendments to KIFRS 1021 The Effects of Changes in Foreign Exchange Rates – Lack of exchangeability

For annual reporting periods beginning on or after January 1, 2025, the amendments to KIFRS 1021 The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

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3-36-2 Amendments to KIFRS 1117 Insurance Contracts – Disclosure of Methods for Estimating Inputs Used to Measure Insurance Contract

The amendments to KIFRS 1117 Insurance Contracts, effective for annual reporting periods ending on or after December 31, 2025, specify disclosure requirements applied when the entity with insufficient historical data or experience available is required to use principle-based estimation techniques in accordance with insurance-related laws and regulations. If the entity uses the estimation techniques for inputs in measuring insurance contracts different from the principle-based estimation techniques as required by insurance-related laws and regulations and the information about such differences is judged to be relevant and material to users of financial statements, the entity is required to disclose the followings:

- the methods that the entity used for estimating inputs based on its significant judgment and the basis of such judgment, and the difference between the estimation technique used by the entity and the principle-based estimation techniques required by laws and regulations; and
- the impact of applying the principle-based estimation techniques required by laws and regulations on the estimates of future cash flows, insurance contract margins, insurance revenues and insurance service expenses.

However, the amendments will remain effective until the annual reporting period that includes December 31, 2029.

The amendments have no material impact on the Group's consolidated financial statements.

3-37 Standards issued, but not yet effective

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Group's financial statements are disclosed below. The Group intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

3-37-1 Amendments to KIFRS 1109 and KIFRS 1107 – Classification and Measurement of Financial Instruments

The amendments to KIFRS 1109 and KIFRS 1107 Classification and Measurement of Financial Instruments include:

- a clarification that a financial liability is derecognized on the "settlement date" and the introduction of an accounting policy choice (if specific conditions are met) to derecognize financial liabilities settled using an electronic payment system before the settlement date;
- additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed;
- clarifications on what constitute "non-recourse features" and what are the characteristics of contractually linked instruments; and
- the introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments measured at fair value through other comprehensive income (OCI).

The amendments are effective for annual periods beginning on or after January 1, 2026 with early adoption permitted for classification of financial assets and related disclosures only. The Group does not plan to early adopt the amendments.

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3-37-2 Annual Improvements to KIFRS Volume 11

Annual Improvements to KIFRS – Volume 11 have been announced for the purpose of improving consistency of requirements set out in each standard, enhancing clarity, and providing better understanding of the amendments.

- Amendments to KIFRS 1101 First-time adoption of KIFRS: Hedge accounting by a first-time adopter
- Amendments to KIFRS 1107 Financial Instruments: Disclosures: Gain or loss on derecognition, Guidance for application of amendments in practice
- Amendments to KIFRS 1109 Financial Instruments: Accounting for derecognition of lease liabilities and definition of transaction prices
- Amendments to KIFRS 1110 Consolidated Financial Statements: Determination of a 'de facto agent'
- Amendments to KIFRS 1007 Statement of Cash Flows: Cost Method

The amendments will be effective for annual reporting periods beginning on or after January 1, 2026. Earlier application is permitted and must be disclosed. The amendments are not expected to have a material impact on the Group's consolidated financial statements.

3-37-3 Amendments to KIFRS 1109 and KIFRS 1107 – Contracts Referencing Nature-dependent Electricity

The amendments to KIFRS 1109 and KIFRS 1107 – Contracts Referencing Nature-dependent Electricity have been issued and include the followings:

- clarification of the application of the "own-use" requirements for in-scope contracts;
- amendments to the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts; and
- addition of new disclosure requirements to enable investors to understand the effect of these contracts on an entity's financial performance and cash flows.

The amendments will be effective for annual reporting periods beginning on or

after January 1, 2026. Earlier application is permitted and must be disclosed. The amendments concerning the own-use exception are to be applied retrospectively, while the hedge accounting amendments should be applied prospectively to new hedging relationships designated from the initial application date. Additionally, the disclosure amendments to KIFRS 1107 must be implemented alongside the amendments to KIFRS 1109. If an entity does not restate comparative information, it cannot present comparative disclosures.

The amendments are not expected to have a material impact on the Group's consolidated financial statements.

3-37-4 KIFRS 1118 Presentation and Disclosure in Financial Statements

KIFRS 1118 has been issued, which replaces KIFRS 1001 Presentation of Financial Statements. KIFRS 1118 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new.

The standard requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and it also includes new requirements for aggregation and disaggregation of financial information based on the identified "roles" of the primary financial statements (PFS) and the notes.

In addition, narrow-scope amendments have been made to KIFRS 1007 Statement of Cash Flows, which include changing the starting point for determining cash flows from operations under the indirect method, from 'profit or loss' to 'operating profit or loss' and removing the optionality around classification of cash flows from dividends and interest. In addition, there are consequential amendments to several other standards.

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KIFRS 1118, and the amendments to the other standards, are effective for annual reporting periods beginning on or after January 1, 2027, but earlier application is permitted and must be disclosed. KIFRS 1118 will apply retrospectively.

The Group is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.

4. Material accounting estimates and judgments

For applying accounting policies of the Group's consolidated financial statements, management is required to make judgments, estimates and assumptions that affect the amount of assets and liabilities that are difficult to identify through other resources. The estimations and assumptions are based on the factors considered that they are related to historical experience. Actual results may differ from these estimations.

Management reviews these estimates and assumptions regularly. The effect of a change in an accounting estimate is recognized in profit or loss in the period of the change if the change affects that period only and the effect of a change in an accounting estimate is recognized in profit or loss in the period of the change and the future periods if the change affects both.

In the process of applying the Group's accounting policies, management has made the following judgments that have a significant effect on the amounts recognized in the consolidated financial statements.

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4-1 Fair value of financial instruments

In determining the fair value of financial instruments, the Group relies primarily on quoted prices in active markets. For financial instruments not traded in active markets, fair value is determined using valuation techniques. Such valuation techniques include the use of recent arm's length transactions between knowledgeable and willing parties, if available, reference to the current fair value of another instrument that is substantially the same, discounted cash flow methods, and option pricing models.

4-2 Impairment losses on financial assets

The Group recognizes impairment losses on debt instruments measured at amortized cost, or FVOCI, lease receivables, contract assets, loan commitment and financial guarantee contracts, based on the ECL impairment model using a three-stage model for 12-month ECLs or lifetime ECLs based on changes in credit risk since the initial recognition of financial assets.

Classification		Loss allowance
STAGE 1	Credit risk on a financial instrument has not increased significantly since initial recognition.	12-month ECL: ECLs that result from default events that are possible within 12 months after the reporting date
STAGE 2	Credit risk on a financial instrument has increased significantly since initial recognition.	Lifetime ECL: ECLs that result from all possible default events over the expected life of the financial instrument
STAGE 3	Credit-impaired	

The cumulative changes in lifetime ECLs since initial recognition are recognized as a loss allowance for a financial asset that is considered credit-impaired at initial recognition.

4-3 Provisions for severance and retirement benefits

The cost of providing benefits under the defined benefit plans is determined separately for each plan using the projected unit credit method. In applying these actuarial methods, assumptions are required with respect to the discount rate, the expected rate of return on plan assets and future salary increases. Due to the long-term nature of the plans, severance and retirement benefits involve significant uncertainties in these estimates.

4-4 Impairment of non-financial assets

The Group assesses at the end of the reporting period whether there is any indication that a non-financial assets may be impaired. The Group tests an intangible asset with an indefinite useful life for impairment annually or if any such indication exists. The Group tests an intangible asset with definite useful life for impairment if any such indication exists. Management estimates future cash flow associated with an asset or a CGU and selects the adequate discount rate to compute present value of future cash flow.

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4-5 Income taxes

The income taxes on the Group's taxable income are determined by applying the tax laws and decisions of the tax authorities in various jurisdictions, and accordingly there is uncertainty in determining the final tax effects. In addition, there has been various transactions and tax accounting methods that have made computing the final tax expense for the period uncertain. Significant judgment is required in determining estimates related to income taxes in multiple jurisdictions . The contingent liability from any future tax assessments is based on the estimates of the likelihood of additional taxes imposed and has been included in the Group's consolidated financial statements for the current period. When the finalized tax expense assessments are different from the appropriated amounts, the differences, if any, are recognized in current deferred tax assets, liabilities and expenses for the period.

4-6 Leases

In determining the lease term, the Group considers all relevant facts and circumstances that create an economic incentive to exercise an extension option or not to exercise a termination option. Periods covered by extension options (or termination options) are included in the lease term only when it is reasonably certain that the lessee will exercise the extension option (or will not exercise the termination option). The lease term is reassessed when an option is actually exercised (or not exercised) or when the Group becomes obligated to exercise (or not to exercise) the option. The assessment of whether it is reasonably certain that the Group will exercise an extension option (or not exercise a termination option) is revised only when a significant event or a significant change in circumstances occurs that is within the control of the lessee and affects the determination of the lease term.

5. Fair value of financial instruments:

Details of carrying amounts and fair values of financial instruments as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025		December 31, 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets:				
Cash and due from banks	43,339,918	43,339,918	40,404,953	40,404,953
Financial assets measured at FVTPL	73,098,647	73,098,647	72,637,666	72,637,666
Financial assets measured at FVOCI	50,543,915	50,543,915	46,108,524	46,108,524
Securities measured at amortized cost	30,855,819	30,577,851	34,077,051	33,757,957
Loans measured at amortized cost	434,222,513	435,064,532	403,384,381	405,492,784
Derivative assets used for hedging	109,277	109,277	163,267	163,267
Merchant banking account asset	4,376,558	4,376,558	4,233,336	4,233,336
Others	21,143,793	21,144,164	20,619,732	20,667,851
Total	657,690,440	658,254,862	621,628,910	623,466,338
Financial liabilities:				
Financial liabilities measured at FVTPL	15,189,552	15,189,552	20,670,203	20,670,203
Financial liabilities designated as measured at FVTPL	17,438,976	17,438,976	13,977,563	13,977,563
Deposits	409,385,271	408,987,323	390,208,735	390,123,071
Borrowings	50,456,150	50,460,854	46,143,154	46,129,549
Debentures	72,812,888	73,104,338	64,879,611	59,554,701
Derivative liabilities used for hedging	488,894	488,894	394,086	394,086
Merchant banking account liabilities	4,172,813	4,172,813	3,819,886	3,819,886
Others	48,994,359	48,999,961	44,655,890	44,770,248
Total	618,938,903	618,842,711	584,749,128	579,439,307

The following standards are applied in measuring the fair value of financial instruments:

a. Loans measured at amortized cost: The fair value of loans is calculated using expected future cash flows, current market interest rates, and discount rates, which take into account the borrower's credit risk.. For lines of credit available for deposit and withdrawal from time to time and loans that have a short-term maturity (less than three months), it is assumed that the carrying amounts approximate to their fair value.

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- b. Securities measured at amortized cost : The fair value of securities measured at amortized cost is as stated by the market or broker or by credible sources. If none of the information from these entities is usable, quoted market price of financial instruments with similar credit rating, maturity and return on income is used to estimate the fair value.
- c. Deposits: For deposits without an explicit maturity period, including deposits with no interests, deposits that have a short-term maturity (less than three months) and deposits with a floating-rate readjustment period of less than three months, it is assumed that the carrying amounts approximate their fair value. The estimated fair value of fixed-interest-bearing deposits is based on DCFs using prevailing money market interest rates for debts with similar credit risk and maturity.
- d. Borrowings: For borrowings that have a short-term maturity (less than three months) and borrowings with floating-rate readjustment period of less than three months, it is assumed that the carrying amounts approximate to their fair value. The estimated fair value of fixed-interest-bearing borrowings is based on and DCFs using prevailing money market interest rates for debts with similar credit risk and maturity.
- e. Debentures: For quoted debt issued, the fair values are determined based on quoted market prices. For those notes issued where quoted market prices are not available, a DCF model is used based on a current interest rate yield curve ppropriate for the remaining term to maturity and credit spreads.

6. Methods for measuring the fair value of financial assets and financial liabilities:

The following standards are applied in measuring the fair value of financial assets and financial liabilities

- a. Financial assets and financial liabilities traded in active markets at the reporting date is based on their quoted market price or dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs.
- b. For all other financial instruments not traded in an active market, the fair value is determined by using appropriate valuation techniques. Valuation techniques include the discounted cash flow method, comparison to similar instruments for which market observable prices exist, options pricing models, credit models and other relevant valuation models. These techniques incorporate the Group's estimate of assumptions that a market participant would make when valuing the instruments. Valuation techniques that provide reliable estimates on mark-to-market prices are applied.
- c. When determining fair value by the use of valuation techniques, comparison of current market transaction of another instrument that is substantially the same to the financial instrument needs to be objectively substantiated or inclusion of variables in the marketable data must be performed. Not all the significant market variables are observable and therefore in determining fair value, reasonable estimates or assumptions are required.
- d. Investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity instruments, which are measured at cost, will be accounted for using the cost method.

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6-1 Fair value hierarchy of financial instruments

The fair value hierarchy of financial assets and liabilities as of December 31, 2025 and 2024 is as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Fair value hierarchy(*)			Total
	Level 1	Level 2	Level 3	
Financial assets:				
Financial assets measured at FVTPL				
Debt securities	16,476,885	30,417,486	7,530,163	54,424,534
Equity securities	1,679,894	882	1,988,725	3,669,501
Derivative assets held for trading	1,062,633	10,863,433	288,520	12,214,586
Loans	–	–	1,061,307	1,061,307
Others	–	–	1,728,719	1,728,719
Subtotal	19,219,412	41,281,801	12,597,434	73,098,647
Financial assets measured at FVOCI:				
Debt securities	14,052,131	35,263,430	–	49,315,561
Equity securities	388,050	13	840,291	1,228,354
Subtotal	14,440,181	35,263,443	840,291	50,543,915
Derivative assets used for hedging	–	109,277	–	109,277
Merchant banking accounts asset	–	4,376,558	–	4,376,558
Total	33,659,593	81,031,079	13,437,725	128,128,397
Financial liabilities:				
Financial liabilities measured at FVTPL				
Derivative liabilities held for trading	1,104,719	10,109,870	550,695	11,765,284
Securities sold	2,818,700	605,568	–	3,424,268
Subtotal	3,923,419	10,715,438	550,695	15,189,552
Financial liabilities designated as measured at FVTPL	1,051,729	9,536,666	6,850,581	17,438,976
Derivative liabilities used for hedging	–	458,665	30,229	488,894
Total	4,975,148	20,710,769	7,431,505	33,117,422

(*) The Group recognizes a change in level at the beginning of the reporting period when the event or change in circumstances that causes the transfer between levels occurs.

(December 31, 2024)

(Korean won in millions)

Classification	Fair value hierarchy(*)			Total
	Level 1	Level 2	Level 3	
Financial assets:				
Financial assets measured at FVTPL				
Debt securities	14,320,120	27,922,554	7,668,610	49,911,284
Equity securities	636,562	95,605	1,384,819	2,116,986
Derivative assets held for trading	215,130	17,802,518	207,532	18,225,180
Loans	–	–	1,058,883	1,058,883
Others	–	–	1,325,333	1,325,333
Subtotal	15,171,812	45,820,677	11,645,177	72,637,666
Financial assets measured at FVOCI:				
Debt securities	11,226,623	34,041,542	–	45,268,165
Equity securities	173,064	36	667,259	840,359
Subtotal	11,399,687	34,041,578	667,259	46,108,524
Derivative assets used for hedging	–	163,267	–	163,267
Merchant banking accounts asset	–	4,233,336	–	4,233,336
Total	26,571,499	84,258,858	12,312,436	123,142,793
Financial liabilities:				
Financial liabilities measured at FVTPL				
Derivative liabilities held for trading	318,373	17,446,798	663,816	18,428,987
Securities sold	1,703,288	537,928	–	2,241,216
Subtotal	2,021,661	17,984,726	663,816	20,670,203
Financial liabilities designated as measured at FVTPL	570,336	6,627,707	6,779,520	13,977,563
Derivative liabilities used for hedging	–	358,386	35,700	394,086
Total	2,591,997	24,970,819	7,479,036	35,041,852

(*) The Group recognizes a change in level at the beginning of the reporting period when the event or change in circumstances that causes the transfer between levels occurs.

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The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- a. Level 1: Quoted (unadjusted) prices in active markets for similar assets or liabilities
- b. Level 2: Other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly
- c. Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data

The fair values, valuation methods and input variables used to measure the fair values of financial instruments classified as fair value hierarchy Level 2 as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Fair value	Valuation method	Input variable
Financial assets:			
Financial assets measured at FVTPL			
Debt securities	30,417,486	Black-Scholes model, Hull-White 1 factor model, Discount Cash Flow ("DCF") model, Net asset value model, etc.	The prices of underlying assets such as bonds and equities, discount rate, volatility, exchange rate, interest rate, Credit Default Swap ("CDS") premium, yield based on fair value measurement, etc.
Equity securities	882	Market approach, Discount Cash Flow ("DCF") model	Stock price in a market that is not active, discount rate, etc.
Derivative assets held for trading	10,863,433	Black-Scholes model, Black model, DCF model, Hull-White 1 factor, etc.	Exchange rate, index, volatility, yield curve of swap, volatility of swaption, yield curves by currency, discount rate, stock price, interest rate, CDS premium, etc.
Subtotal	41,281,801		
Financial assets measured at FVOCI			
Debt securities	35,263,430	DCF model, etc.	Discount rate, etc.
Equity securities	13	Market price, DCF model	Stock price, discount rate, etc.
Subtotal	35,263,443		
Derivative assets used for hedging	109,277	Hull-White 1 factor model, DCF model, etc.	Exchange rate, yield curve of swap, volatility of swaption, yield curve of currency, etc.
Merchant banking account asset	4,376,558	DCF model	Discount rate
Total	81,031,079		
Financial liabilities:			
Financial liabilities measured at FVTPL			
Derivative liabilities held for trading	10,109,870	Black-Scholes model, Black model, DCF model, Hull-White 1 factor model, etc.	Exchange rate, index, volatility, yield curve of swap, volatility of swaption, yield curves by currency, discount rate, stock price, interest rate, CDS premium, etc.
Securities sold	605,568	DCF model	Discount rate, etc.
Subtotal	10,715,438		
Financial liabilities designated as measured at FVTPL	9,536,666	Black-Scholes model, Hull-White 1 factor model, DCF model, etc.	Volatility, discount rate, stock price, exchange rate, interest rate, CDS premium, yield curve of swap, volatility of swaption, etc.
Derivative liabilities used for hedging	458,669	Hull-White 1 factor model, DCF model, etc.	Exchange rate, yield curve of swap, volatility of swaption, yield curve of currency, etc.
Total	20,710,769		

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(December 31, 2024)

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Classification	Fair value	Valuation method	Input variable
Financial assets:			
Financial assets measured at FVTPL			
Debt securities	27,922,554	Black-Scholes model, Hull-White 1 factor model, Discount Cash Flow ("DCF") model, Net asset value model, etc.	The prices of underlying assets such as bonds and equities, discount rate, volatility, exchange rate, interest rate, Credit Default Swap ("CDS") premium, etc.
Equity securities	95,605	Market approach, Discount Cash Flow ("DCF") model	Stock price in a market that is not active, discount rate, etc.
Derivative assets held for trading	17,802,518	Black-Scholes model, Black model, DCF model, Hull-White 1 factor, etc.	Exchange rate, index, volatility, yield curve of swap, volatility of swaption, yield curves by currency, discount rate, stock price, interest rate, CDS premium, etc.
Subtotal	45,820,677		
Financial assets measured at FVOCI			
Debt securities	34,041,542	DCF model, etc.	Discount rate, etc.
Equity securities	36	Market price	Stock price in a market that is not active
Subtotal	34,041,578		
Derivative assets used for hedging	163,267	Hull-White 1 factor model, DCF model, etc.	Exchange rate, yield curve of swap, volatility of swaption, yield curve of currency, etc.
Merchant banking account asset	4,233,336	DCF model	Discount rate
Total	84,258,858		
Financial liabilities:			
Financial liabilities measured at FVTPL			
Derivative liabilities held for trading	17,446,798	Black-Scholes model, Black model, DCF model, Hull-White 1 factor model, etc.	Exchange rate, index, volatility, yield curve of swap, volatility of swaption, yield curves by currency, discount rate, stock price, interest rate, CDS premium, etc.
Securities sold	537,928	Market price	Discount rate, etc.
Subtotal	17,984,726		
Financial liabilities designated as measured at FVTPL	6,627,707	Black-Scholes model, Hull-White 1 factor model, DCF model, etc.	Volatility, discount rate, stock price, exchange rate, interest rate, CDS premium, yield curve of swap, volatility of swaption, etc.
Derivative liabilities used for hedging	358,386	Hull-White 1 factor model, DCF model, etc.	Exchange rate, yield curve of swap, volatility of swaption, yield curve of currency, etc.
Total	24,970,819		

The fair values, valuation methods, input variables and significant unobservable input variables information used to measure the fair values of financial instruments classified as fair value hierarchy Level 3 as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Fair value	Valuation method	Input variable	Significant unobservable inputs used in the fair value measurement	Range (%)	The effect of changes in unobservable inputs on fair value
Financial assets:						
Financial assets measured at FVTPL						
Debt securities	7,530,163	Black-Scholes model, Hull-White 1 factor model, DCF model, Dividend discount model, Binomial model, Net asset value model, Comparable Peer group analysis, etc.,	Volatility, discount rate, stock price, exchange rate, interest rate, CDS premium, correlation, credit risk spread, reflective discount rate, liquidating value, price of underlying asset, growth rate etc.,	Volatility, correlation, credit risk spread, reflective discount rate, liquidating value, volatility of underlying asset, growth rate	Volatility: 0~100 Correlation: -1~1 Credit risk spread: 4.74~14.07 Liquidating value: 0 Volatility of underlying asset: 22.79~34.34 Growth rate: 0	Volatility : Positive Correlation: Positive Discount rate: Negative Liquidating value: Positive Growth rate: Positive Some cases show an opposite effect as above
Equity securities	1,988,725	DCF model, Discounted shareholders' cash flow model, Dividend discount model, Comparable Peer group analysis, Net asset value model, Hull-White model, etc.	Stock price, interest rate, striking price, volatility, Growth rate, liquidating rate, discount rate, liquidating value, price of underlying asset, etc.	Volatility, growth rate, liquidating rate, discount rate, liquidating value, etc.	Volatility: -1~1 Growth rate: 0~2 Discount rate: 1.51~14.52 Liquidating rate: -1~1 Liquidating value: 0	Volatility : Positive Discount rate: Negative Liquidating rate: Positive Growth rate: Positive Liquidating value: Positive
Derivative assets held for trading	288,520	Black-Scholes model, Hull-White 1 factor model, Hull-White 2 factor model, DCF model, Monte-Carlo Method, etc.	Discount rate, stock index, yield curve of swap, discount rate, volatility of underlying asset, correlation between valuation model, exchange rate, CDS premium, regression coefficient related to interest rate, spread of underlying assets, recovery rate related to credit, etc.	Volatility, correlation, regression coefficient related to interest rate, spread of underlying assets, recovery rate related to credit, etc.	Volatility: 0.12~57.40 Correlation: -76.09~99.99 Regression coefficient: 1~10 Spread of underlying assets: 0.0163~3.4030 Recovery rate: 0~40 Discount rate: 16.68	Volatility: Positive Correlation: Positive Discount rate: Negative Changes in correlation some cases show an opposite effect as above because of products and market condition is positive or negative
Loans	1,061,307	DCF model, acquisition cost, etc.	Discount rate, etc.	Discount rate	Discount rate: 4.32~9.07	Discount rate: Negative
Others	1,728,719	DCF model, etc.	Discount rate, etc.	Discount rate, etc.		
Subtotal	12,597,434					
Financial assets measured at FVOCI						
		Discounted shareholders' cash	Growth rate, discount		Growth rate: 0~1	

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Classification	Fair value	Valuation method	Input variable	Significant unobservable inputs used in the fair value measurement	Range (%)	The effect of changes in unobservable inputs on fair value
at FVTPL						
Derivative liabilities held for trading	663,816	Black-Scholes model, Hull-White 1 factor model, Hull-White 2 factor model, DCF model, etc.	Exchange rate, yield curve of swap, volatility of swaption, correlation between valuation model, volatility, discount rate, stock price, interest rate, CDS premium, correlation, etc.	Volatility, correlation, regression coefficient related to interest rate, recovery rate related to credit, spread of underlying assets	Volatility: 0.12~55.92 Correlation: -61.08~99.99 Regression coefficient: 1~10 Spread of underlying assets: 0.0156~3.6225 Recovery rate: 0~40	Volatility : Positive Correlation : Positive Changes in correlation some cases show an opposite effect as above because of products and market condition is positive or negative
Financial liabilities designated as measured at FVTPL	6,779,520	Black-Scholes model, Hull-White 1 factor model, DCF model, etc.	Volatility, discount rate, stock price, exchange rate, interest rate, CDS premium, correlation, etc.	Volatility, correlation, regression coefficient related to interest rate, recovery rate related to credit, spread of underlying assets	Volatility: 0.12~55.92 Correlation: -61.08~99.99 Regression coefficient: 110 Spread of underlying assets: 0.0156~3.6225 Recovery rate: 0~40	Volatility : Positive Correlation : Positive Some cases show an opposite effect as above
Derivative liabilities used for hedging	35,700	Hull-White 2 factor model	Swap yield curve, volatility of swaption, correlation between valuation models, exchange rate, etc.	Correlation between Korean won Interest Rate Swap("IRS") rates, correlation between USD IRS rates	Correlation between Korean won IRS rates, correlation between USD IRS rates: 64.00~98.00	Fair value increase or decrease based on the changes in correlation by the effect of trading instruments and market status
Total	7,479,036					

6-2 Changes in the fair value of Level 3

Changes in the fair values of Level 3 financial instruments for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	Financial assets measured at FVTPL				Financial assets measured at FVOCI (Equity securities)	Financial liabilities designated as measured at FVTPL	Net derivative instruments			
	Debt securities	Equity securities	Loans	Others			Held-for-trading		Held-for-hedging	
							Assets	Liabilities	Assets	Liabilities
January 1, 2025	7,668,610	1,384,819	1,058,883	1,325,333	667,259	6,779,520	207,532	663,816	–	35,700
Transfer to Level 3 from others	–	84,576	–	–	–	–	–	–	–	–
Transfer from Level 3 to others	(8)	–	–	–	–	–	–	–	–	–
Net income (loss)	(176,688)	(9,380)	(10,975)	40,036	–	558,800	54,738	(152,779)	–	(5,471)
Other comprehensive income (loss)	(2,814)	1	(176)	–	146,176	523	–	–	–	–
Buy / Issue	1,658,745	988,849	1,722,088	4,787,261	31,263	3,951,490	(31,083)	2,098	–	–
Sell / Settlement	(1,749,921)	(549,256)	(1,708,513)	(4,423,911)	(4,407)	(4,439,752)	52,427	32,654	–	–
Others	132,239	89,116	–	–	–	–	4,906	4,906	–	–
December 31, 2025	7,530,163	1,988,725	1,061,307	1,728,719	840,291	6,850,581	288,520	550,695	–	30,229

(2024)

(Korean won in millions)

Classification	Financial assets measured at FVTPL				Financial assets measured at FVOCI (Equity securities)	Financial liabilities designated as measured at FVTPL	Net derivative instruments			
	Debt securities	Equity securities	Loans	Others			Held-for-trading		Held-for-hedging	
							Assets	Liabilities	Assets	Liabilities
January 1, 2024	8,146,188	1,102,085	1,306,157	1,766,432	693,599	8,183,278	243,688	879,054	–	27,804
Transfer from Level 3 to others	–	(34,522)	–	–	–	–	–	–	–	–
Net income (loss)	93,520	32,917	26,248	49,071	–	523,894	265,693	182,701	–	7,896
Other comprehensive income (loss)	13,147	–	903	–	(21,299)	(1,186)	–	–	–	–
Buy / Issue	2,119,427	412,892	1,139,193	4,587,412	18,019	4,359,432	(80,804)	(76,633)	–	–
Sell / Settlement	(2,536,250)	(210,011)	(1,413,618)	(5,077,582)	(23,060)	(6,285,898)	(221,045)	(321,306)	–	–
Others	(167,422)	81,458	–	–	–	–	–	–	–	–
December 31, 2024	7,668,610	1,384,819	1,058,883	1,325,333	667,259	6,779,520	207,532	663,816	–	35,700

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6-3 Recognized gains or losses of the changes in carrying values of financial instruments classified as Level 3

Recognized gains or losses of the changes in carrying values of financial instruments classified as Level 3 for each of the two years in the period ended December 31, 2025 are included in the accounts of the consolidated statements of comprehensive income, of which the amounts and the related accounts are as follows:

(2025)

(Korean won in millions)

Classification	Amounts recognized in profit or loss	Profit or loss recognized related to financial instruments held at the end of the reporting period
Net gain (loss) on financial instruments measured at FVTPL	50,510	(75,509)
Net loss related to financial instruments designated as measured at FVTPL	(558,800)	(269,543)
Net gain related to derivative instruments used for hedging	5,471	5,471
Total	(502,819)	(339,581)

(2024)

(Korean won in millions)

Classification	Amounts recognized in profit or loss	Profit or loss recognized related to financial instruments held at the end of the reporting period
Net gain on financial instruments measured at FVTPL	284,748	294,936
Net gain (loss) related to financial instruments designated as measured at FVTPL	(523,894)	268,902
Net loss related to derivative instruments used for hedging	(7,896)	(7,896)
Total	(247,042)	555,942

6-4 Transfer into or out among the fair value hierarchy

The transfers into or out of Level 3 of the fair value hierarchy for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Transfer from Level 3 to Level 1 (*)	–	(34,522)
Transfer from Level 3 to Level 2 (*)	(8)	–
Subtotal	(8)	(34,522)
Transfer from Level 2 to Level 3 (*)	84,576	–
Subtotal	84,576	–

(*) These include transfer out of Level 3 and into Level 3 of the fair value hierarchy due to changes in the availability of observable input variables for the financial instruments.

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6-5 Sensitivity analysis

The results of the sensitivity analysis in accordance with changes in significant unobservable inputs as of December 31, 2025 and 2024 are as follows:
The subjects of the sensitivity analysis are the financial assets and liabilities classified as Level 3. The effects of changes in fair values, recognized in profit or loss or other comprehensive income, are classified into favorable and unfavorable changes.

(December 31, 2025)

(Korean won in millions)

Classification	Favorable changes	Unfavorable changes
Financial assets:		
Financial assets measured at FVTPL		
Debt securities (*1)	44,402	(44,502)
Equity securities (*2)	25,103	(22,876)
Derivative assets held for trading (*3)	431	(822)
Loans (*4)	6,064	(5,782)
Subtotal	76,000	(73,982)
Financial assets measured at FVOCI		
Equity securities (*2)	36,025	(21,608)
Total	112,025	(95,590)
Financial liabilities:		
Financial liabilities measured at FVTPL		
Derivative liabilities held for trading (*3)	577	(292)
Financial liabilities designated as measured at FVTPL (*3)	4,331	(4,331)
Subtotal	4,908	(4,623)
Derivative liabilities held for hedging (*3)	231	(175)
Total	5,139	(4,798)

(*1) Favorable changes and unfavorable changes in fair value of debt securities are calculated by changing discount rate (−1.0~1.0%), which is the main unobservable input. Favorable changes and unfavorable changes in fair value of beneficiary securities, which are practically impossible to calculate sensitivity based on changes in input, are calculated under limited circumstances when they consist of real estate by changing discount rate of lease cash flow (−1.0~1.0%) and growth rate of selling price of real estate (−1.0~1.0%).
(*2) Changes in fair value of equity securities are calculated by changing growth rate (0.0~2.0%) and discount rate (−1.0~14.52%), as well as volatility (−1.0%~1.0%) or liquidation rate (−1.0~1.0%), which are main unobservable inputs.
(*3) Changes in fair value of derivatives are calculated by changing following ①~④ factors (−10.0~10.0%). ① Correlation between rates of IRS of KRW, ② Correlation between rates of IRS of USD, ③ Correlation between stock price index, ④ Correlation between exchange rate and stock price index. Favorable changes and unfavorable changes in derivatives are also calculated by changing volatility of the underlying asset (−1.0~1.0%). Positions with mutual hedging effects have been excluded.
(*4) Favorable changes and unfavorable changes in loans are calculated by changing discount rate (−1.0~1.0%), which are the main unobservable input.

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(December 31, 2024)

(Korean won in millions)

Classification	Favorable changes	Unfavorable changes
Financial assets:		
Financial assets measured at FVTPL		
Debt securities (*1)	41,084	(38,953)
Equity securities (*2)	28,704	(18,944)
Derivative assets held for trading (*3)	2,054	(2,135)
Loans (*4)	6,140	(3,773)
Subtotal	77,982	(63,805)
Financial assets measured at FVOCI		
Equity securities (*2)	51,024	(24,201)
Total	129,006	(88,006)
Financial liabilities:		
Financial liabilities measured at FVTPL		
Derivative liabilities held for trading (*3)	894	(891)
Financial liabilities designated as measured at FVTPL	2,859	(2,859)
Total	3,753	(3,750)

(*1) Favorable changes and unfavorable changes in fair value of debt securities are calculated by changing discount rate (−1.0~1.0%), which is the main unobservable input. Favorable changes and unfavorable changes in fair value of beneficiary securities, which are practically impossible to calculate sensitivity based on changes in input, are calculated under limited circumstances when they consist of real estate by changing discount rate of lease cash flow (−1.0~1.0%) and growth rate of selling price of real estate (−1.0~1.0%).

(*2) Changes in fair value of equity securities are calculated by changing growth rate (−1.0~1.0%) and discount rate (−1.0~1.0%), which are main unobservable inputs.

(*3) Changes in fair value of derivatives are calculated by changing following ①~④ factors (−10.0~10.0%). ① Correlation between rates of IRS of KRW, ② Correlation between rates of IRS of USD, ③ Correlation between stock price index, ④ Correlation between exchange rate and stock price index.

Favorable changes and unfavorable changes in derivatives are also calculated by changing volatility of the underlying asset (−1.0~1.0%). Positions with mutual hedging effects have been excluded.

(*4) Favorable changes and unfavorable changes in loans are calculated by changing discount rate (−1.0~1.0%), which are the main unobservable input.

Meanwhile, financial instruments classified as Level 3 amounting to ₩4,933,403 million and ₩6,032,308 million as of December 31, 2025 and 2024, respectively, were excluded from the analysis due to the practical impossibility of calculating sensitivity.

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6-6 Financial assets and liabilities that are not measured at fair value

The fair value hierarchy of financial assets and liabilities, which are not measured at fair value but are disclosed as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Levels of the fair value hierarchy			Total
	Level 1	Level 2	Level 3	
Financial assets:				
Cash and due from banks	2,432,767	40,907,151	–	43,339,918
Securities measured at amortized cost	2,835,940	27,724,418	17,493	30,577,851
Loans measured at amortized cost	–	–	435,064,532	435,064,532
Others	–	–	21,144,164	21,144,164
Total	5,268,707	68,631,569	456,226,189	530,126,465
Financial liabilities:				
Deposits	–	52,991,620	355,995,703	408,987,323
Borrowings	–	21,198,017	29,262,837	50,460,854
Debentures	–	70,165,995	2,938,343	73,104,338
Merchant banking account liabilities	–	–	4,172,813	4,172,813
Others	–	–	48,999,961	48,999,961
Total	–	144,355,632	441,369,657	585,725,289

(December 31, 2024)

(Korean won in millions)

Classification	Levels of the fair value hierarchy			Total
	Level 1	Level 2	Level 3	
Financial assets:				
Cash and due from banks	2,276,400	38,128,553	–	40,404,953
Securities measured at amortized cost	3,440,190	30,301,410	16,357	33,757,957
Loans measured at amortized cost	–	–	405,492,784	405,492,784
Others	–	–	20,667,851	20,667,851
Total	5,716,590	68,429,963	426,176,992	500,323,545
Financial liabilities:				
Deposits	–	49,730,568	340,392,503	390,123,071
Borrowings	–	21,432,783	24,696,766	46,129,549
Debentures	–	56,943,756	2,610,945	59,554,701
Merchant banking account liabilities	–	–	3,819,886	3,819,886
Others	–	–	44,770,248	44,770,248
Total	–	128,107,107	416,290,348	544,397,455

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The fair values, valuation methods and input variables used to measure the fair values of financial assets and liabilities, which are not measured at fair value but are disclosed classified as fair value hierarchy Level 2 as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)
(Korean won in millions)

Classification	Fair value	Valuation method	Input variables
Financial assets:			
Cash and due from banks	40,907,151	DCF model, etc.	Discount rate, credit spread, other spread, etc.
Securities measured at amortized cost	27,724,418	DCF model, etc.	Discount rate
Total	68,631,569		
Financial liabilities:			
Deposits	52,991,620	DCF model, etc.	Discount rate
Borrowings	21,198,017	DCF model, etc.	Discount rate, other spread
Debentures	70,165,995	DCF model, etc.	Discount rate, other spread, rate of inherent bankruptcy
Total	144,355,632		

(December 31, 2024)
(Korean won in millions)

Classification	Fair value	Valuation method	Input variables
Financial assets:			
Cash and due from banks	38,128,553	DCF model, etc.	Discount rate, credit spread, other spread, etc.
Securities measured at amortized cost	30,301,410	DCF model, etc.	Discount rate
Total	68,429,963		
Financial liabilities:			
Deposits	49,730,568	DCF model, etc.	Discount rate
Borrowings	21,432,783	DCF model, etc.	Discount rate, other spread
Debentures	56,943,756	DCF model, etc.	Discount rate, other spread, rate of inherent bankruptcy
Total	128,107,107		

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The fair values, valuation methods and input variables used to measure the fair values of financial assets and liabilities, which are not measured at fair value but are disclosed classified as fair value hierarchy Level 3 as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)
(Korean won in millions)

Classification	Fair value	Valuation method	Input variables
Financial assets:			
Instruments measured at amortized cost	17,493	DCF model, etc.	Credit spread, other spread, rate of advanced redemption, etc.
Loans measured at amortized cost	435,064,532	DCF model, etc.	Credit spread, other spread, rate of advanced redemption, etc.
Others	21,144,164	DCF model, etc.	Discount rate, etc.
Total	456,226,189		
Financial liabilities:			
Deposits	355,995,703	DCF model, etc.	Other spread, rate of advanced redemption, etc.
Borrowings	29,262,837	DCF model, etc.	Other spread
Debentures	2,938,343	DCF model, etc.	Other spread, rate of inherent bankruptcy
Merchant banking account liabilities	4,172,813	(*2)	
Other financial liabilities (*1)	48,999,961	DCF model, etc.	Discount rate, etc.
Total	441,369,657		

(*1) Other financial liabilities include lease liabilities.
(*2) The carrying amount is considered fair value without applying the DCF method because it is derived from various transactions and has a relatively short or no maturity.

(December 31, 2024)
(Korean won in millions)

Classification	Fair value	Valuation method	Input variables
Financial assets:			
Instruments measured at amortized cost	16,357	DCF model, etc.	Credit spread, other spread, rate of advanced redemption, etc.
Loans measured at amortized cost	405,492,784	DCF model, etc.	Credit spread, other spread, rate of advanced redemption, etc.
Others	20,667,851	DCF model, etc.	Discount rate, etc.
Total	426,176,992		
Financial liabilities:			
Deposits	340,392,503	DCF model, etc.	Other spread, rate of advanced redemption, etc.
Borrowings	24,696,766	DCF model, etc.	Other spread
Debentures	2,610,945	DCF model, etc.	Other spread, rate of inherent bankruptcy
Merchant banking account liabilities	3,819,886	(*2)	
Other financial liabilities (*1)	44,770,248	DCF model, etc.	Discount rate, etc.
Total	416,290,348		

(*1) Other financial liabilities include lease liabilities.
(*2) The carrying amount is considered fair value without applying the DCF method because it is derived from various transactions and has a relatively short or no maturity.

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6-7 Deferred Day 1 profit or loss

Changes in deferred Day 1 profit or loss for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Beginning balance	(96,759)	(106,906)
Increase	(123,635)	(111,989)
Profit or loss	119,928	122,136
Ending balance	(100,466)	(96,759)

7. Transfers of financial instruments

The Group enters into repurchase agreements and securities lending arrangements. Financial assets transferred in these transactions do not meet the derecognition criteria and are therefore continued to be recognized in the consolidated statement of financial position.

Under repurchase agreements, the assets are sold with an obligation to repurchase them at a fixed price. In securities lending arrangements, although legal title to the securities is transferred to the counterparty, the Group retains substantially all the risks and rewards of ownership as the securities are returned at the end of the lending period.

7-1 Details of transferred financial assets that are not derecognized and the associated liabilities as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Book value	Fair value
Assets		
Financial assets measured at FVTPL (*)	12,972,894	12,972,894
Financial assets measured at FVOCI (*)	8,011,606	8,011,606
Securities measured at amortized cost (*)	1,717,670	1,704,986
Total	22,702,170	22,689,486
Liabilities		
Securities sold under repurchase agreements	19,174,602	19,184,340
Total	19,174,602	19,184,340

(*) These include securities lending arrangements for which no related liabilities are recognized, comprising financial assets measured at FVTPL of ₩770,186 million, financial assets measured at FVOCI of ₩1,693,293 million and securities measured at amortized cost of ₩268,576, respectively as of December 31, 2025.

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Classification	Book value	Fair value
Assets		
Financial assets measured at FVTPL (*)	13,131,328	13,131,328
Financial assets measured at FVOCI (*)	3,658,386	3,658,386
Securities measured at amortized cost (*)	870,001	852,601
Total	17,659,715	17,642,315
Liabilities		
Securities sold under repurchase agreements	16,346,798	16,344,559
Total	16,346,798	16,344,559

(*) These include securities lending arrangements for which no related liabilities are recognized, comprising financial assets measured at FVTPL of ₩690,390 million, financial assets measured at FVOCI of ₩518,255 million and securities measured at amortized cost of ₩69,581, respectively as of December 31, 2024.

7-2 Details of financial assets transferred in connection with securitization transactions that are not derecognized and the associated liabilities (before deduction of allowance for credit losses) as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Transferred assets		
Financial assets measured at FVTPL	174,304	179,814
Loans measured at amortized cost	3,400,969	2,321,725
Total	3,575,273	2,501,539
Related liabilities		
Securitized borrowings	3,427,380	2,362,269
Securitized bonds	4,424	-
Other liabilities	49,065	49,065
Total	3,480,869	2,411,334

8. Financial assets and financial liabilities by category:

Details of financial assets and liabilities by category as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Financial assets measured at FVTPL	Financial assets measured at FVOCI	Financial asset measured at amortized cost	Derivatives for hedging	Total
Financial assets					
Cash and due from banks	-	-	43,339,918	-	43,339,918
Financial assets measured at FVTPL	73,098,647	-	-	-	73,098,647
Financial assets measured at FVOCI	-	50,543,915	-	-	50,543,915
Securities measured at amortized cost	-	-	30,855,819	-	30,855,819
Loans measured at amortized cost	-	-	434,222,513	-	434,222,513
Derivative assets used for hedging	-	-	-	109,277	109,277
Merchant banking account asset	4,376,558	-	-	-	4,376,558
Others	-	-	21,143,793	-	21,143,793
Total	77,475,205	50,543,915	529,562,043	109,277	657,690,440

(Korean won in millions)

Classification	Financial liabilities measured at FVTPL	Financial liabilities designated as measured at FVTPL	Financial liabilities measured at amortized cost	Derivatives for hedging	Total
Financial liabilities					
Financial liabilities measured at FVTPL	15,189,552	-	-	-	15,189,552
Financial liabilities designated as measured at FVTPL	-	17,438,976	-	-	17,438,976
Deposits	-	-	409,385,271	-	409,385,271
Borrowings	-	-	50,456,150	-	50,456,150
Debentures	-	-	72,812,888	-	72,812,888
Derivative liabilities used for hedging	-	-	-	488,894	488,894
Merchant banking account liabilities	-	-	4,172,813	-	4,172,813
Others	-	-	48,994,359	-	48,994,359
Total	15,189,552	17,438,976	585,821,481	488,894	618,938,903

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Classification	Financial assets measured at FVTPL	Financial assets measured at FVOCI	Financial asset measured at amortized cost	Derivatives for hedging	Total
Financial assets					
Cash and due from banks	-	-	40,404,953	-	40,404,953
Financial assets measured at FVTPL	72,637,666	-	-	-	72,637,666
Financial assets measured at FVOCI	-	46,108,524	-	-	46,108,524
Securities measured at amortized cost	-	-	34,077,051	-	34,077,051
Loans measured at amortized cost	-	-	403,384,381	-	403,384,381
Derivative assets used for hedging	-	-	-	163,267	163,267
Merchant banking account asset	4,233,336	-	-	-	4,233,336
Others	-	-	20,619,732	-	20,619,732
Total	76,871,002	46,108,524	498,486,117	163,267	621,628,910

(Korean won in millions)

Classification	Financial liabilities measured at FVTPL	Financial liabilities designated as measured at FVTPL	Financial liabilities measured at amortized cost	Derivatives for hedging	Total
Financial liabilities					
Financial liabilities measured at FVTPL	20,670,203	-	-	-	20,670,203
Financial liabilities designated as measured at FVTPL	-	13,977,563	-	-	13,977,563
Deposits	-	-	390,208,735	-	390,208,735
Borrowings	-	-	46,143,154	-	46,143,154
Debentures	-	-	64,879,611	-	64,879,611
Derivative liabilities used for hedging	-	-	-	394,086	394,086
Merchant banking account liabilities	-	-	3,819,886	-	3,819,886
Others	-	-	44,655,890	-	44,655,890
Total	20,670,203	13,977,563	549,707,276	394,086	584,749,128

9. Offsetting financial assets and liabilities:

The Group engages in master netting arrangement contracts with counterparties through International Derivatives Swaps and Dealers Association ("ISDA") or similar agreements in relation to over-the-counter ("OTC") derivatives and spot exchange transactions. Under this agreement, in the event of a credit case, such as the counterparty's bankruptcy, the transaction with the counterparty will be terminated, and at the time of termination, the amount paid or received by each party is offset and paid or received. Bonds purchased under resale agreements and securities loan transaction, and similar activities are conducted under offsetting agreements similar to those used for derivatives.

In the case of unpaid domestic exchange receivables and unpaid domestic exchange payables that deal with bonds and debts arising from domestic exchange transactions between banks, the Group holds the right to netting and pays in a net amount, it is displayed in the condensed interim consolidated statement of financial position based on the amount after offsetting. Other financial instruments include bonds and debts related to securities traded in the market and are marked in the condensed interim consolidated statements of financial position based on the amount after netting as they hold legal offsetting rights and pay in net amounts.

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9-1 Details of financial assets subject to offsetting, enforceable master netting arrangements and similar agreements as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Gross amounts of recognized financial assets	Gross amounts of recognized financial liabilities offset	Net amounts of financial assets presented in the consolidated financial statements	Related amounts not offset in the consolidated statement of financial position (*1)		Net amount
				Financial instruments	Financial collateral and others	
Derivatives	11,301,030	-	11,301,030	(8,302,083)	(54,649)	3,241,400
Derivative-linked securities	297,102	-	297,102			
Securities lending	2,732,685	-	2,732,685	(2,728,113)	-	4,572
Bonds purchased under resale agreement	30,843,395	-	30,843,395	(30,841,839)	-	1,556
Unsettled spot exchanges	13,861,105	-	13,861,105	(13,840,731)	-	20,374
Domestic exchange settlement debts	35,916,433	(34,091,695)	1,824,738	-	-	1,824,738
Other accounts receivable (*2)	1,430,486	(631,346)	799,140	-	-	799,140
Total	96,382,236	(34,723,041)	61,659,195	(55,712,766)	(54,649)	5,891,780

(*1) The rights to offset exist only in case of default, insolvency or bankruptcy. Accordingly, the amounts are not offset in the consolidated statement of financial position as they do not meet the criteria for offsetting.

(*2) It includes accounts receivable on the KRX related to brokerage trading and proprietary trading transactions.

(December 31, 2024)

(Korean won in millions)

Classification	Gross amounts of recognized financial assets	Gross amounts of recognized financial liabilities offset	Net amounts of financial assets presented in the consolidated financial statements	Related amounts not offset in the consolidated statement of financial position (*1)		Net amount
				Financial instruments	Financial collateral and others	
Derivatives	18,224,721	-	18,224,721	(11,868,212)	(414,447)	6,251,096
Derivative-linked securities	309,034	-	309,034			
Securities lending	1,278,226	-	1,278,226	(1,275,601)	-	2,625
Bonds purchased under resale agreement	18,033,102	-	18,033,102	(18,033,102)	-	-
Unsettled spot exchanges	12,258,060	-	12,258,060	(12,254,451)	-	3,609
Domestic exchange settlement debts	36,174,011	(33,137,282)	3,036,729	-	-	3,036,729
Other accounts receivable (*2)	533,900	(245,500)	288,400	-	-	288,400
Total	86,811,054	(33,382,782)	53,428,272	(43,431,366)	(414,447)	9,582,459

(*1) The rights to offset exist only in case of default, insolvency or bankruptcy. Accordingly, the amounts are not offset in the consolidated statement of financial position as they do not meet the criteria for offsetting.

(*2) It includes accounts receivable on the KRX related to brokerage trading and proprietary trading transactions.

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9-2 Details of financial liabilities subject to offsetting, enforceable master netting arrangements and similar agreements as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

Classification	Gross amounts of recognized financial liabilities	Gross amounts of recognized financial assets offset	Net amounts of financial liabilities presented in the consolidated financial statements	Related amounts not offset in the consolidated statement of financial position (*1)		Net amount
				Financial instruments	Financial collateral and others	
Derivatives	10,960,246	-	10,960,246	(11,396,831)	(306,085)	2,650,367
Derivative-linked securities sold	3,393,037	-	3,393,037			-
Bonds sold under repurchase agreements	19,174,602	-	19,174,602	(19,174,602)	-	-
Unsettled spot exchanges	13,855,573	-	13,855,573	(13,840,731)	-	14,842
Domestic exchange settlement credit	43,600,225	(34,091,695)	9,508,530	-	-	9,508,530
Other accounts payable (*2)	1,431,515	(631,346)	800,169	-	-	800,169
Securities sold	3,424,268	-	3,424,268	(3,424,268)	-	-
Total	95,838,466	(34,723,041)	61,116,425	(47,836,432)	(306,085)	12,973,908

(*1) The rights to offset exist only in case of default, insolvency or bankruptcy. Accordingly, the amounts are not offset in the consolidated statement of financial position as they do not meet the criteria for offsetting.

(*2) It includes accounts payable on the KRX related to brokerage trading and proprietary trading transactions.

(December 31, 2024)

Classification	Gross amounts of recognized financial liabilities	Gross amounts of recognized financial assets offset	Net amounts of financial liabilities presented in the consolidated financial statements	Related amounts not offset in the consolidated statement of financial position (*1)		Net amount
				Financial instruments	Financial collateral and others	
Derivatives	18,501,144	-	18,501,144	(15,447,213)	(1,827,724)	3,603,419
Derivative-linked securities sold	2,377,212	-	2,377,212			-
Bonds sold under repurchase agreements	16,346,798	-	16,346,798	(16,346,798)	-	-
Unsettled spot exchanges	12,259,455	-	12,259,455	(12,254,403)	-	5,052
Domestic exchange settlement credit	38,715,524	(33,137,282)	5,578,242	-	-	5,578,242
Other accounts payable (*2)	521,686	(245,500)	276,186	-	-	276,186
Securities sold	2,241,216	-	2,241,216	(2,241,216)	-	-
Total	90,963,035	(33,382,782)	57,580,253	(46,289,630)	(1,827,724)	9,462,899

(*1) The rights to offset exist only in case of default, insolvency or bankruptcy. Accordingly, the amounts are not offset in the consolidated statement of financial position as they do not meet the criteria for offsetting.

(*2) It includes accounts payable on the KRX related to brokerage trading and proprietary trading transactions.

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10. Risk management:

The Group is exposed to credit risk, liquidity risk, market risk and operational risk of its financial instruments. Risk management is a basic activity to use the Group's limited capital effectively under the rapidly changing financial circumstances. The ultimate goal of risk management is to maximize the Group's shareholder value with minimizing the sudden fluctuation of its income through a proper balance between risks and returns.

To keep the consistent risk management on a group-level basis, the Group establishes and manages the group risk management policies, and each of its subsidiaries also establishes its own risk management systems and policies suitable for the subsidiaries' industry through the risk committees and working-level councils under the Group risk management policies. The Group identifies improvements by diagnosing the subsidiaries' risk management performance, if necessary, and continuously enforces the subsidiaries' risk management activities to make them reflect the improvements.

The Group risk management committee is a top decision-making organization of the Group risk management and has responsibilities to establish and monitor risk management strategies and policies, allowable risk limits and investment limits and capital allocation, which are required to be managed on a Group-level basis. The subsidiaries' risk management committees (or board of directors) are responsible for its own risk management strategies, policies and monitoring. If necessary, the Group risk management committee or the Group risk management execution committee can apply separate risk management standards considering distinct characteristics of each subsidiary.

10-1 Credit risk

10-1-1 Credit risk management

Credit risk is the risk that the Group will incur a loss because its customers' or counterparties' credit rating goes down or fail to discharge their contractual obligations and it is the most significant risk faced by the Group. Credit risk arises from on-balance and off-balance accounts, including loans, financial guarantees, securities and derivatives. The purpose of managing credit risk is to control the relevant losses upon counterparties' default, for a certain period, within the allowable range.

The Group risk management committee and the Group risk management execution committee examine its credit risk on a regular basis. The Group continuously monitors whether credit limits set for each individual, corporation, borrower, subsidiary and major shareholder are compiled and reviews the subsidiaries' asset quality. The Group also checks the status of change of risk exposure, residual limit, profitability, delinquency rate, and change of loan loss provision, etc., at least on a quarterly basis.

The Group classifies expected credit loss ("ECL") and unexpected credit loss when calculating the credit risk. ECL is calculated using exposure at default, probability of default ("PD") estimated based on historical default rate of the Group's borrowers, and loss given default estimated based on historical collection rate of the Group. ECL is reflected on the interest rates on new or rolled over loans and allowance on loans. The unexpected credit loss, which reflects a potential volatility between ECL and actual loss, is estimated using statistical models to calculate the credit risk of a portfolio and is used for the Group's internal management purpose.

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10-1-2 The maximum degree of exposure to credit risk

The maximum exposure to credit risk as of December 31, 2025 and 2024 are as follows. The amounts shown below represent the maximum exposure to credit risk before considering the effects of collateral management and credit risk mitigation, while impairment losses and netting are taken into account.

Equity securities in financial assets measured at FVTPL and financial assets measured at FVOCI are excluded:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
On-balance-sheet items:		
Due from banks	41,147,304	38,239,167
Financial assets measured at FVTPL		
Debt securities	54,424,534	49,911,284
Derivative assets held for trading	12,214,586	18,225,180
Loans	1,061,307	1,058,883
Others	1,728,719	1,325,333
Subtotal	69,429,146	70,520,680
Financial assets measured at FVOCI	49,315,561	45,268,165
Securities measured at amortized cost	30,855,819	34,077,051
Derivative assets used for hedging	109,277	163,267
Loans measured at amortized cost	434,222,513	403,384,381
Merchant banking account asset	4,376,558	4,233,336
Others	21,143,793	20,619,732
Total	650,599,971	616,505,779
Off-balance-sheet items:		
Financial guarantee contracts	1,996,371	1,309,720
Guarantee contracts	25,410,173	24,331,234
Commitment	158,615,044	154,133,024
Commitment to merchant banking account	620,000	660,000
Total	186,641,588	180,433,978

10-1-3 Collateral management and credit risk mitigation

Details of collateral management and credit risk mitigation as of December 31, 2025 and 2024 are as follows :

(December 31, 2025)

(Korean won in millions)

Classification	Impaired loan		Total
	Individual assessment	Collective assessment	
Guarantees	41,837	334,257	376,094
Deposit	3,782	27,531	31,313
Real estate	606,116	616,104	1,222,220
Securities	-	3	3
Movables and others	36,605	28,464	65,069
Total	688,340	1,006,359	1,694,699

(December 31, 2024)

(Korean won in millions)

Classification	Impaired loan		Total
	Individual assessment	Collective assessment	
Guarantees	59,723	382,396	442,119
Deposit	-	19,711	19,711
Real estate	414,800	441,610	856,410
Securities	-	21	21
Movables and others	8,602	46,433	55,035
Total	483,125	890,171	1,373,296

Financial assets that have collateral and do not recognize a credit loss allowance are ₩353,256 million and ₩1,052,941 million as of December 31, 2025 and 2024, respectively.

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10-1-4 Credit risk exposure

10-1-4-1 Loans

The carrying amounts of loans by internal credit rating in accordance with the credit loss allowance measurement method as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	12-month ECL	Lifetime ECL		Subject to the application of credit-impaired approach (*1)	Total
		Non-credit -impaired loan	Credit-impaired loans		
Household loans					
Grade 1	120,596,726	11,840,230	3,729	-	132,440,685
Grade 2	19,988,998	7,041,126	13,524	-	27,043,648
Grade 3	169,354	553,122	1,097,317	-	1,819,793
Unrated (*2)	3,099,188	1	2,053	-	3,101,242
Subtotal	143,854,266	19,434,479	1,116,623	-	164,405,368
Corporate loans					
Grade 1	153,472,912	7,889,457	420	-	161,362,789
Grade 2	83,923,381	17,106,586	-	-	101,029,967
Grade 3	936,856	4,626,424	1,853,616	2,446,606	9,863,502
Unrated (*2)	191,566	9,999	22,514	-	224,079
Subtotal	238,524,715	29,632,466	1,876,550	2,446,606	272,480,337
Total	382,378,981	49,066,945	2,993,173	2,446,606	436,885,705

(*1) The Group applies the credit-impaired approach to the underlying assets subject to securitization (purchased NPL assets).

(*2) The amounts of items are internally unrated.

(December 31, 2024)

(Korean won in millions)

Classification	12-month ECL	Lifetime ECL		Subject to the application of credit-impaired approach (*1)	Total
		Non-credit -impaired loan	Credit-impaired loans		
Household loans					
Grade 1	115,158,195	12,283,975	10,101	-	127,452,271
Grade 2	18,478,826	7,139,333	-	-	25,618,159
Grade 3	143,016	558,886	990,065	-	1,691,967
Unrated (*2)	2,481,145	-	2,325	-	2,483,470
Subtotal	136,261,182	19,982,194	1,002,491	-	157,245,867
Corporate loans					
Grade 1	138,044,957	4,172,821	-	-	142,217,778
Grade 2	80,434,638	16,644,445	10,000	-	97,089,083
Grade 3	988,609	4,459,248	1,691,746	2,159,122	9,298,725
Unrated (*2)	150,272	-	-	-	150,272
Subtotal	219,618,476	25,276,514	1,701,746	2,159,122	248,755,858
Total	355,879,658	45,258,708	2,704,237	2,159,122	406,001,725

(*1) The Group applies the credit-impaired approach to the underlying assets subject to securitization (purchased NPL assets).

(*2) The amounts of items are internally unrated.

The above book amount does not reflect the allowance for loan losses, present value discount and deferred loan origination fees and costs.

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The credit rating classification of the loans as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

Classification	Household loans	Corporate loans	Small office home office ("SOHO")
Grade 1	Less or equal to 0.98% of PD	Less or equal to 1.19% of PD	Less or equal to 7.83% of PD
Grade 2	From 0.98% to 31.15% of PD	From 1.19% to 13.93% of PD	From 7.83% to 39.66% of PD
Grade 3	From 31.15% to 100% of PD	From 13.97% to 100% of PD	From 39.66% to 100% of PD

(December 31, 2024)

Classification	Household loans	Corporate loans	Small office home office ("SOHO")
Grade 1	Less or equal to 0.86% of PD	Less or equal to 1.19% of PD	Less or equal to 8.13% of PD
Grade 2	From 0.86% to 31.25% of PD	From 1.19% to 13.97% of PD	From 8.13% to 42.98% of PD
Grade 3	From 31.25% to 100% of PD	From 13.97% to 100% of PD	From 42.98% to 100% of PD

10-1-4-2 Off-balance-sheet items

Exposures of off-balance-sheet items by internal credit rating in accordance with the loss allowance measurement method as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	12-month ECL	Lifetime ECL		Total
		Non-credit-impaired exposure	Credit-impaired exposures	
Financial guarantee contracts				
Grade 1	1,154,388	56,486	—	1,210,874
Grade 2	744,511	23,559	—	768,070
Grade 3	17,327	100	—	17,427
Subtotal	1,916,226	80,145	—	1,996,371
Guarantee contracts				
Grade 1	18,197,078	1,404,991	—	19,602,069
Grade 2	5,036,888	313,327	—	5,350,215
Grade 3	135,840	214,311	107,738	457,889
Subtotal	23,369,806	1,932,629	107,738	25,410,173
Commitment				
Grade 1	131,321,750	4,569,674	—	135,891,424
Grade 2	17,533,651	3,518,310	—	21,051,961
Grade 3	52,703	195,571	140,022	388,296
Unrated (*)	1,207,840	75,523	—	1,283,363
Subtotal	150,115,944	8,359,078	140,022	158,615,044
Commitment to merchant banking account				
Grade 1	620,000	—	—	620,000
Grade 2	—	—	—	—
Grade 3	—	—	—	—
Subtotal	620,000	—	—	620,000
Total	176,021,976	10,371,852	247,760	186,641,588

(*) The amounts of items are internally unrated.

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(December 31, 2024)

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Classification	12-month ECL	Lifetime ECL		Total
		Non-credit-impaired exposure	Credit-impaired exposures	
Financial guarantee contracts				
Grade 1	706,167	65,188	–	771,355
Grade 2	499,139	25,640	–	524,779
Grade 3	13,152	434	–	13,586
Subtotal	1,218,458	91,262	–	1,309,720
Guarantee contracts				
Grade 1	17,605,785	1,655,042	–	19,260,827
Grade 2	4,252,573	453,072	–	4,705,645
Grade 3	28,669	216,183	119,910	364,762
Subtotal	21,887,027	2,324,297	119,910	24,331,234
Commitment				
Grade 1	128,804,960	3,931,267	–	132,736,227
Grade 2	17,196,706	3,641,586	–	20,838,292
Grade 3	123,549	225,990	146,571	496,110
Unrated (*)	62,395	–	–	62,395
Subtotal	146,187,610	7,798,843	146,571	154,133,024
Commitment to merchant banking account				
Grade 1	660,000	–	–	660,000
Grade 2	–	–	–	–
Grade 3	–	–	–	–
Subtotal	660,000	–	–	660,000
Total	169,953,095	10,214,402	266,481	180,433,978

(*) The amounts of items are internally unrated.

The credit rating classification of the off-balance-sheet items as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

Classification	Household loans	Corporate loans	Small office home office ("SOHO")
Grade 1	Less or equal to 0.98% of PD	Less or equal to 1.19% of PD	Less or equal to 7.83% of PD
Grade 2	From 0.98% to 31.15% of PD	From 1.19% to 13.93% of PD	From 7.83% to 39.66% of PD
Grade 3	From 31.15% to 100% of PD	From 13.93% to 100% of PD	From 39.66% to 100% of PD

(December 31, 2024)

Classification	Household loans	Corporate loans	Small office home office ("SOHO")
Grade 1	Less or equal to 0.86% of PD	Less or equal to 1.19% of PD	Less or equal to 8.13% of PD
Grade 2	From 0.86% to 31.25% of PD	From 1.19% to 13.97% of PD	From 8.13% to 42.98% of PD
Grade 3	From 31.25% to 100% of PD	From 13.97% to 100% of PD	From 42.98% to 100% of PD

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10-1-5 Internal credit rating of debt securities

The carrying amounts of debt securities by internal credit rating in accordance with the loss allowance measurement method as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	12-month ECL	Lifetime ECL		Total
		Non-credit-impaired loan	Credit-impaired loans	
Financial assets measured at FVOCI				
Grade 1	49,315,561	-	-	49,315,561
Subtotal	49,315,561	-	-	49,315,561
Financial assets measured at amortized cost				
Grade 1	30,849,686	-	-	30,849,686
Grade 3	-	27,618	-	27,618
Subtotal	30,849,686	27,618	-	30,877,304
Total	80,165,247	27,618	-	80,192,865

(December 31, 2024)

(Korean won in millions)

Classification	12-month ECL	Lifetime ECL		Total
		Non-credit-impaired loan	Credit-impaired loans	
Financial assets measured at FVOCI				
Grade 1	45,248,026	-	-	45,248,026
Grade 2	20,139	-	-	20,139
Subtotal	45,268,165	-	-	45,268,165
Financial assets measured at amortized cost				
Grade 1	34,070,911	-	-	34,070,911
Grade 2	-	-	-	-
Grade 3	-	27,119	-	27,119
Subtotal	34,070,911	27,119	-	34,098,030
Total	79,339,076	27,119	-	79,366,195

The credit ratings of debt securities based on the internal rating used by KEB Hana Bank and credit ratings by external credit rating agencies are as follows:

Classification	Internal credit rating (Corporate)	Domestic rating agencies	Overseas rating agencies	
			Moody's	Fitch
Grade 1	A1 – A7	AAA – BBB	Aaa – Ba2	AAA – BB
Grade 2	B1 – B6	BBB– – BB–	Ba3 – B3	BB– – B–
Grade 3	C1 – C3	B+ – CCC	Caa1 – C	CCC+ – C

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10-1-6 Credit risk concentration

10-1-6-1 The classification of credit risk concentration by each major industry as of December 31, 2025 and 2024 is as follows:

(Korean won in millions)

Classification	Industry	December 31, 2025		December 31, 2024	
		Amounts	Ratio(%)	Amounts	Ratio(%)
On-balance-sheet items:					
Due from banks	Financial services	41,147,304	100.0	38,239,167	100.0
Financial assets measured at FVTPL	Financial services	39,459,686	56.8	42,226,467	59.9
	Manufacturing	3,388,139	4.9	4,773,582	6.8
	Construction	4,356,127	6.3	67,653	0.1
	Wholesale and retail trade	70,892	0.1	306,722	0.4
	Service industry	10,426,504	15.0	14,807,592	21.0
	Others	11,727,798	16.9	8,338,664	11.8
	Subtotal	69,429,146	100.0	70,520,680	100.0
Financial assets measured at FVOCI	Financial services	26,541,360	53.8	22,765,781	50.3
	Manufacturing	641,161	1.3	637,482	1.4
	Construction	34,105	0.1	28,789	0.1
	Wholesale and retail trade	78,935	0.2	56,221	0.1
	Service industry	13,424,998	27.2	14,798,371	32.7
	Others	8,595,002	17.4	6,981,521	15.4
	Subtotal	49,315,561	100.0	45,268,165	100.0
Securities measured at amortized cost	Financial services	16,309,286	52.9	17,437,412	51.2
	Manufacturing	129,736	0.4	228,273	0.7
	Construction	–	–	8,346	0.0
	Wholesale and retail trade	10,000	0.0	50,000	0.1
	Service industry	10,423,166	33.8	11,779,842	34.6
	Others	4,005,116	13.0	4,594,157	13.5
	Subtotal	30,877,304	100.1	34,098,030	100.1
	Allowance for credit loss	(21,485)	(0.1)	(20,979)	(0.1)
	Total	30,855,819	100.0	34,077,051	100.0
Derivative assets used for hedging	Financial services	109,277	100.0	163,267	100.0
Loans measured at amortized cost	Household loans	164,405,368	37.9	157,245,865	39.0
	Corporate loans				
	Manufacturing	62,268,716	14.3	59,810,617	14.8
	Construction	7,912,778	1.8	7,961,664	2.0
	Wholesale and retail trade	28,184,291	6.5	25,591,130	6.3
	Financial services	52,451,945	12.1	37,189,398	9.2
	Real estate rental	54,014,499	12.4	53,279,522	13.2
	Service industry	55,428,601	12.8	51,460,257	12.8
	Others	12,219,507	2.8	13,463,272	3.3
	Subtotal	436,885,705	100.6	406,001,725	100.6
	Deferred loan fees	503,184	0.1	472,234	0.1
	Present value discount	(6,575)	(0.0)	(7,914)	(0.0)
	Allowance for credit loss	(3,159,801)	(0.7)	(3,081,664)	(0.7)

Classification	Industry	December 31, 2025		December 31, 2024	
		Amounts	Ratio(%)	Amounts	Ratio(%)
Merchant banking account asset	Subtotal	(2,663,192)	(0.6)	(2,617,344)	(0.6)
	Total	434,222,513	100.0	403,384,381	100.0
	Financial services	389,134	8.9	-	-
	Real estate rental	1,585,079	36.2	1,344,820	31.8
	Service industry	1,226,191	28.0	1,244,469	29.4
Total	Others	1,176,154	26.9	1,644,047	38.8
	Subtotal	4,376,558	100.0	4,233,336	100.0
	Total	629,456,178		595,886,047	
Off-balance-sheet items:					
Financial guarantee contracts	Manufacturing	346,895	17.4	152,364	11.6
	Construction	3,739	0.2	6,631	0.5
	Wholesale and retail trade	74,910	3.8	73,585	5.6
	Financial services	1,247,879	62.5	794,973	60.7
	Real estate rental	137,693	6.9	11,700	0.9
	Service industry	104,612	5.2	93,487	7.1
	Others	80,643	4.0	176,980	13.6
	Subtotal	1,996,371	100.0	1,309,720	100.0
Guarantee contracts	Household loans	76,460	0.3	75,334	0.3
	Manufacturing	14,872,701	58.5	14,455,417	59.4
	Construction	1,789,817	7.0	1,401,233	5.8
	Wholesale and retail trade	3,820,510	15.0	3,808,253	15.7
	Financial services	1,354,814	5.3	1,333,400	5.5
	Real estate rental	49,076	0.2	45,342	0.2
	Service industry	2,791,489	11.0	2,861,191	11.8
	Others	655,306	2.7	351,064	1.3
	Subtotal	25,410,173	100.0	24,331,234	100.0
Commitment	Household loans	70,435,843	44.4	66,712,745	43.3
	Manufacturing	34,672,434	21.9	36,493,643	23.7
	Construction	2,681,139	1.7	2,390,063	1.6
	Wholesale and retail trade	9,959,516	6.3	10,644,658	6.9
	Financial services	16,474,671	10.4	12,082,070	7.8
	Real estate rental	4,525,803	2.9	5,105,999	3.3
	Service industry	11,796,381	7.4	11,020,463	7.1
	Others	8,069,257	5.0	9,683,383	6.3
	Subtotal	158,615,044	100.0	154,133,024	100.0
Commitment to merchant banking account	Financial services	320,000	51.6	360,000	54.5
	Manufacturing	50,000	8.1	50,000	7.6
	Wholesale and retail trade	110,000	17.7	110,000	16.7
	Real estate rental	100,000	16.1	100,000	15.2
	Service industry	40,000	6.5	40,000	6.0
	Subtotal	620,000	100.0	660,000	100.0
Total		186,641,588		180,433,978	

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10-1-6-2 The classification of credit risk concentration by each country as of December 31, 2025 and 2024 is as follows:

(Korean won in millions)

Classification	Country	December 31, 2025		December 31, 2024	
		Amounts	Ratio(%)	Amounts	Ratio(%)
On-consolidated statement of financial position items:					
Due from banks	Korea	30,156,668	73.3	20,433,269	53.4
	United States	910,496	2.2	8,127,967	21.3
	China	3,076,941	7.5	1,168,463	3.1
	Japan	2,431,822	5.9	2,818,621	7.4
	Singapore	34,828	0.1	47,927	0.1
	Hong Kong	207,695	0.5	145,238	0.4
	Indonesia	44	0.0	-	-
	Others	4,328,810	10.5	5,497,682	14.3
	Subtotal	41,147,304	100.0	38,239,167	100.0
Financial assets measured at FVTPL (*)	Korea	61,923,495	89.2	62,718,769	88.9
	United States	3,242,733	4.7	2,563,290	3.6
	China	134,398	0.2	130,523	0.2
	Japan	254,892	0.4	117,282	0.2
	Singapore	44,246	0.1	54,704	0.1
	Hong Kong	98,343	0.1	222,749	0.3
	United Kingdom	463,808	0.7	252,623	0.4
	Switzerland	13,732	0.0	14,076	0.0
	Others	3,253,499	4.6	4,446,664	6.3
	Subtotal	69,429,146	100.0	70,520,680	100.0
Financial assets measured at FVOCI	Korea	40,271,083	81.7	37,781,200	83.5
	United States	2,963,834	6.0	2,629,537	5.8
	China	1,290,844	2.6	1,057,612	2.3
	Japan	102,703	0.2	-	-
	Hong Kong	7,088	0.0	39,761	0.1
	France	73,270	0.1	100,477	0.2
	United Kingdom	37,948	0.1	-	-
	Switzerland	-	-	24,309	0.1
	Others	4,568,791	9.3	3,635,269	8.0
	Subtotal	49,315,561	100.0	45,268,165	100.0
Securities measured at amortized cost	Korea	28,433,387	92.1	31,218,776	91.6
	United States	14,957	0.0	455,480	1.3
	China	27,618	0.1	27,120	0.1
	Others	2,401,342	7.9	2,396,654	7.1
	Subtotal	30,877,304	100.1	34,098,030	100.1
	Allowance for credit loss	(21,485)	(0.1)	(20,979)	(0.1)

Classification	Country	December 31, 2025		December 31, 2024	
		Amounts	Ratio(%)	Amounts	Ratio(%)
	Total	30,855,819	100.0	34,077,051	100.0
Derivative assets used for hedging	Korea	95,112	87.0	163,267	100.0
	Others	14,165	13.0	-	-
	Subtotal	109,277	100.0	163,267	100.0
Loans measured at amortized cost	Korea	397,999,471	91.7	368,974,933	91.5
	United States	7,930,595	1.8	7,576,131	1.9
	China	5,524,703	1.3	5,941,269	1.5
	Japan	2,000,313	0.5	1,790,980	0.4
	Hong Kong	1,884,939	0.4	1,836,475	0.5
	Others	21,545,684	4.9	19,881,937	4.8
	Subtotal	436,885,705	100.6	406,001,725	100.6
	Deferred loan fees and expenses	503,184	0.1	472,234	0.1
	Present value discount	(6,575)	(0.0)	(7,914)	(0.0)
	Expected credit loss allowance	(3,159,801)	(0.7)	(3,081,664)	(0.7)
	Subtotal	(2,663,192)	(0.6)	(2,617,344)	(0.6)
	Total	434,222,513	100.0	403,384,381	100.0
Merchant banking accounts assets	Korea	4,376,558	100.0	4,233,336	100.0
Total		629,456,178		595,886,047	
Off-consolidated statement of financial position items:					
Financial guarantees	Korea	1,849,862	92.7	1,167,025	89.1
	Others	146,509	7.3	142,695	10.9
	Subtotal	1,996,371	100.0	1,309,720	100
Guarantee contracts	Korea	19,943,096	78.5	18,997,106	78.1
	United States	739,236	2.9	555,236	2.3
	China	1,379,981	5.4	1,065,363	4.4
	Japan	25,315	0.1	30,476	0.1
	Others	3,322,545	13.1	3,683,053	15.1
	Subtotal	25,410,173	100.0	24,331,234	100.0
Commitment	Korea	152,655,572	96.2	148,556,054	96.4
	United States	1,616,953	1.0	1,242,872	0.8
	China	627,101	0.4	662,700	0.4
	Japan	142,951	0.1	183,516	0.1
	Others	3,572,467	2.3	3,487,882	2.3
	Subtotal	158,615,044	100.0	154,133,024	100.0
Merchant banking accounts	Korea	620,000	100.0	660,000	100.0
Total		186,641,588		180,433,978	

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10-2 Liquidity risk

10-2-1 Liquidity risk management

Liquidity risk refers to the risk of encountering a shortage of funds due to mismatches in the timing of funding and capital utilization, unexpected outflows of funds, or other factors that may lead to insolvency or losses due to high-cost borrowing or the forced sale of assets at unfavorable price. The purpose of managing liquidity risk is to identify potential risk factors early when raising and operating the Group's funds and to obtain a stable revenue base through maintaining an appropriate level of liquidity through systematic risk management. The targets of liquidity risk management are all assets and liabilities outstanding in the Group's condensed interim consolidated statements of financial position.

The Group's principles regarding liquidity risk management are as follows:

- set up and comply with tolerable limits to liquidity risk; and
- maintain liquidity by regularly forecasting cash requirements on a regular basis

Each associate assesses and manages liquidity coverage ratios and liquidity ratio of the relevant assets and liabilities by applying the relevant supervisory regulations. The Group manages an acceptable limit on each associate's liquidity risk through the group risk management executive committee and performs liquidity stress tests periodically and establishes a contingent funding plan based on the test results to prepare for a liquidity crisis.

10-2-2 Maturity of financial instruments analysis

10-2-2-1 Reporting standard

Details of the remaining contractual maturities of financial liabilities are analyzed by the earliest maturity date when the Group would be required to pay, based on the undiscounted cash outflows of the Group's financial liabilities, including future interest payments. In addition, financial liabilities at FVTPL and depository liabilities (payment on demand) are shown at fair value in the immediate payment column. Derivative liabilities used for hedging are classified based on the net cash flows, as they are settled on a net basis.

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10-2-2 Remaining maturity of the financial liabilities

The remaining contractual maturity of financial liabilities as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	On demand	Within 1 month	After 1 month – but no later than 3 months	After 3 months – but no later than 1 year	After 1 year – but no later than 5 years	After 5 years	Total
On-balance-sheet items:							
Financial liabilities measured at FVTPL	14,579,991	–	–	–	–	–	14,579,991
Financial liabilities designated as measured at FVTPL	1,051,728	1,475,896	3,016,717	4,798,655	4,090,005	3,615,536	18,048,537
Deposits	167,118,349	37,188,696	50,730,274	140,118,401	19,066,624	1,598,294	415,820,638
Borrowings	6,318,582	21,163,945	4,859,587	13,976,031	3,803,372	674,656	50,796,173
Debentures	124	3,239,126	6,321,265	18,059,867	44,796,025	2,919,877	75,336,284
Derivative liabilities used for hedging, net	–	50,868	26,507	141,519	292,852	56,265	568,011
Merchant banking account liabilities	1,585,737	2,587,075	–	–	–	–	4,172,812
Others	10,570,000	28,786,100	1,681,716	597,963	1,733,077	117,603	43,486,459
Total	201,224,511	94,491,706	66,636,066	177,692,436	73,781,955	8,982,231	622,808,905
Off-balance-sheet items:							
Financial guarantee contracts	1,996,371	–	–	–	–	–	1,996,371
Guarantee contracts	25,410,173	–	–	–	–	–	25,410,173
Commitment	158,615,044	–	–	–	–	–	158,615,044
Commitment to merchant banking account	620,000	–	–	–	–	–	620,000
Total	186,641,588	–	–	–	–	–	186,641,588

(December 31, 2024)

(Korean won in millions)

Classification	On demand	Within 1 month	After 1 month – but no later than 3 months	After 3 months – but no later than 1 year	After 1 year – but no later than 5 years	After 5 years	Total
On-balance-sheet items:							
Financial liabilities measured at FVTPL	20,670,203	–	–	–	–	–	20,670,203
Financial liabilities designated as measured at FVTPL	570,335	1,089,117	2,611,951	3,680,530	3,202,040	3,104,877	14,258,850
Deposits	155,964,017	39,006,077	53,873,178	128,269,550	18,915,172	1,682,732	397,710,726
Borrowings	6,162,131	15,872,438	6,851,174	12,779,438	4,258,051	614,193	46,537,425
Debentures	124	2,207,585	3,698,693	19,992,570	38,270,787	3,379,679	67,549,438
Derivative liabilities used for hedging, net	–	17,157	20,951	98,758	352,717	(467,305)	22,278
Merchant banking account liabilities	1,176,715	2,643,171	–	–	–	–	3,819,886
Others	12,094,484	23,415,143	1,463,974	374,897	1,309,155	62,869	38,720,522
Total	196,638,009	84,250,688	68,519,921	165,195,743	66,307,922	8,377,045	589,289,328
Off-balance-sheet items:							
Financial guarantee contracts	1,309,720	–	–	–	–	–	1,309,720
Guarantee contracts	24,331,234	–	–	–	–	–	24,331,234
Commitment	154,133,024	–	–	–	–	–	154,133,024
Commitment to merchant banking account	660,000	–	–	–	–	–	660,000
Total	180,433,978	–	–	–	–	–	180,433,978

Derivative liabilities used for hedging are denominated based on the net cash flow. Available assets that exist in redeeming financial liabilities and unused loan commitments are cash and due from banks, debt securities, equity securities, loans, etc. In addition, the Group is able to cope with unexpected cash flows through the sale of securities and additional sources of funding, similar to asset-backed securitization.

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10-3 Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to the changes in market variables, such as interest rates, stock prices and exchange rates in the market.

The purpose of market risk management is to maintain the loss of assets and liabilities incurred due to changes in market variables, such as interest rates, foreign exchanges and equity ,prices within the allowable limits in order to ensure profitability and stability. Market risk management targets include securities held for trading, foreign currency net positions, derivatives and other assets and liabilities with embedded market risks. Significant risks exposed to the Group as of the reporting date are sensitivity risks (interest rate risk, stock risk, commodity risk, foreign exchange risk and credit spread risk ("CSR")), default risk and residual risk.

For market risk management, the Group measures and monitors the relevant risk exposures on a regular basis. The Group also establishes and complies with market risk limits, whereby it can manage the exposures arising from changes of market variables within an adequate level. The subsidiaries exposed to market risks, such as KEB Hana Bank and Hana Securities Co., Ltd., set up and operate their own market risk management system. The Group-level market risk exposures are consistently calculated through the Group-integrated risk management system. The Group reports its current status of market risk management to the Group risk management execution committee and the Group risk management committee on a monthly and quarterly basis.

10-3-1 Market risk management

10-3-1-1 Market risk management targets

Market risk management targets refer to the trading book and all foreign exchange positions. To be more specific, the trading positions include financial instruments for the purpose of acquiring the differences incurred due to short-term trading or price fluctuations, financial instruments for the purpose of hedging risks, financial instruments for the purpose of acquiring arbitrages, financial instruments for the purpose of acquisition, brokerage and market-making. The Group establishes a Group-level trading policy to specify the criteria included in the trading book and each associate complies with it.

The Group's principles to manage the market risk of its trading book are to measure its market risk status on a regular basis and to establish and comply with the various market risk limits. The Group analyzes whether the return against risk is appropriate by reviewing its profit and risk on a regular basis.

10-3-1-2 Market risk measurement (Basel III Standardized approach)

The basic calculation method for managing and measuring the exposure of trading book and foreign exchange positions products to market risks is calculated by dividing them into sensitivity risk, default risk, and residual risk using Basel III Standardized approach. Sensitivity risk refers to the risk of loss due to changes in market risk factors such as exchange rates, interest rates and stock prices. The risk of default refers to the risk of loss due to bankruptcy of bonds or stock issuers. Residual risk is an additional risk that arises when the derivative structure is unusual.

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10-3-1-3 Capital requirements by market risk classes

Details of capital requirements by market risk class as of December 31, 2025 are as follows:

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Classification	Risk class	Amount
Sensitivity Risk Charge ("SRC")	General interest rate risk	109,263
	CSR: non-securitization ("SRC")	446,922
	CSR: securitization (non-correlation trading portfolio ("non-CTP"))	149,541
	CSR: securitization (CTP)	–
	Equity risk	58,587
	Foreign exchange risk	297,910
	Commodity risk	1,641
Default Risk Charge ("DRC")	Non-securitization	79,302
	Securitization (Non-CTP)	36,838
	Securitization (CTP)	31,539
Residual risk add-on ("RRAO")	RRAO	7,498
Total Risk		1,219,041

10-3-2 Non-trading position

10-3-2-1 Interest rate risk

Interest rate risk of non-trading position is a risk of losses on financial assets and liabilities with interest rates due to adverse changes in interest rates and is incurred when maturity structure does not match interest rate setting cycle of the related assets and liabilities. The Group measures interest rate risk on interest rate-bearing assets, such as loans, due from banks and debt securities; interest rate liabilities, such as deposits, borrowings and debentures; and interest rate-sensitive derivatives, such as IRSs for each subsidiary. The Group manages interest rate risks in order to maintain the stability of net interest income and net asset value.

Interest rate risk is monitored by imposing a limit on Δ EVE according to the IRRBB methodology. Δ EVE (Change in Economic Value of Equity) represents changes in the economic value of equity that may occur due to changes in interest rates affecting the present value of assets, liabilities and external items, and Δ NII (Change in Net Interest Income) represents changes in net interest income that may occur over the next year due to changes in interest rates. Δ EVE and Δ NII by major subsidiaries calculated based on IRRBB as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025		December 31, 2024	
	Δ EVE	Δ NII	Δ EVE	Δ NII
KEB Hana Bank	502,248	360,319	2,097,932	392,207
Hana Securities Co., Ltd.	218,624	242,721	179,733	326,339
HanaCard Co., Ltd.	130,964	45,535	112,287	54,621
Hana Capital, Co, Ltd	54,929	20,520	58,746	17,437
Hana Savings Bank	20,087	8,207	26,062	10,875

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10-3-3 Currency risk concentration

Currency risk is a risk incurred when the value of a financial instrument or future cash flows fluctuates due to the changes in foreign exchange rates. Currency risk arises from the financial instruments expressed in currencies other than the functional currency. Currency risk does not arise from the financial instruments expressed in the functional currency, measured based on historical currency, or in non-monetary items measured by using the historical foreign exchange rates. The Group manages the foreign exchange net exposure amount of the trading and non-trading positions by each currency.

Significant foreign currency assets and liabilities denominated in Korean won as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)							
Classification	USD	JPY	EUR	CNY	IDR	Others	Total
Assets							
Cash and due from bank	16,506,725	2,794,833	1,374,538	761,822	229,456	1,444,952	23,112,326
Financial assets measured at FVTPL	7,350,568	689,526	729,523	286,358	105,782	583,033	9,744,790
Financial assets measured at FVOCI	8,967,501	-	200,322	1,290,844	296,786	2,570,237	13,325,690
Securities measured at amortized cost	1,140,590	-	129,121	19,299	179,199	1,770,726	3,238,935
Loans measured at amortized cost	26,126,162	1,799,651	4,317,049	7,936,868	1,811,494	6,733,346	48,724,570
Derivative assets used for hedging	47,417	-	53,063	-	-	-	100,480
Others	5,646,268	525,070	2,027,011	531,853	57,521	592,767	9,360,490
Total	65,785,231	5,809,060	8,830,627	10,827,044	2,680,238	13,695,061	107,627,281
Liabilities							
Financial liabilities measured at FVTPL	2,517,177	543,550	358,433	136,279	5,413	256,215	3,817,067
Financial liabilities designated as measured at FVTPL	3,187,648	-	13,303	-	-	11,789	3,212,740
Deposits	38,294,350	4,014,154	5,394,586	8,023,072	1,704,143	6,740,709	64,171,014
Borrowings	12,069,382	138,927	947,827	549,053	461	743,270	14,448,920
Debentures	5,895,605	-	2,967,069	280,521	-	175,346	9,318,541
Derivative liabilities used for hedging	94,789	-	3,691	-	-	-	98,480
Others	10,798,821	379,259	405,192	299,646	42,752	896,375	12,822,045
Total	72,857,772	5,075,890	10,090,101	9,288,571	1,752,769	8,823,704	107,888,807

(December 31, 2024)

(Korean won in millions)							
Classification	USD	JPY	EUR	CNY	IDR	Others	Total
Assets							
Cash and due from bank	15,136,340	3,208,349	976,034	946,231	198,311	1,971,138	22,436,403
Financial assets measured at FVTPL	5,875,058	339,189	980,362	556,961	34,094	495,730	8,281,394
Financial assets measured at FVOCI	8,194,142	-	35,111	1,057,612	382,464	2,123,356	11,792,685
Securities measured at amortized cost	2,143,573	-	146,227	20,016	140,128	1,658,301	4,108,245
Loans measured at amortized cost	26,873,261	1,495,270	4,436,005	7,596,408	1,793,115	4,606,408	46,800,467
Derivative assets used for hedging	80,825	-	24,170	-	-	-	104,995
Others	6,654,024	145,569	1,467,087	448,168	53,885	583,601	9,352,334
Total	64,957,223	5,188,377	8,064,996	10,625,396	2,601,997	11,438,534	102,876,523
Liabilities							
Financial liabilities measured at FVTPL	2,904,007	169,902	421,787	341,869	433	206,731	4,044,729
Financial liabilities designated as measured at FVTPL	2,413,040	1,967	12,059	-	-	12,524	2,439,590
Deposits	36,207,407	3,778,900	4,522,804	8,325,266	1,570,361	6,907,361	61,312,099
Borrowings	13,744,758	142,867	695,895	384,760	112,011	1,050,884	16,131,175
Debentures	4,966,865	28,058	1,907,816	487,073	-	137,052	7,526,864
Derivative liabilities used for hedging	160,217	-	-	-	-	-	160,217
Others	8,794,033	814,002	657,035	690,542	37,655	693,089	11,686,356
Total	69,190,327	4,935,696	8,217,396	10,229,510	1,720,460	9,007,641	103,301,030

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10-4 Operational risk

10-4-1 Loss of operational risk

Operational risk loss events are events that result in losses to the Group as a result of inappropriate or unsuccessful processes, people, systems, or external factors, and occur throughout the management and sales activities of the Group. This includes not only financial losses, but also non-monetary losses such as opportunity costs and reputation losses.

The Group completely collects and manages loss data for the past 10 years without omission according to the Basel III operating risk management system of the Basel Committee. The analysis of collected loss data identifies the type of event and improves its business processes to minimize the frequency and amount of similar losses. In addition, loss data is a major component of the standard method, which is the standard for calculating operational risk-weighted assets, and it must meet the appropriate management standards suggested by the supervisory authority. Each affiliated company regularly measures and monitors operational risk for operational risk management, sets and complies with the internal capital limit of operational risk for each affiliated company, and manages and controls operational risk at an appropriate level. The Group reports its current status of operational risk management to the group risk management execution committee and group risk management committee on a monthly and quarterly basis.

10-5 Capital management

The Group implements the Bank of International Settlements ("BIS") capital requirement system in order to secure capital adequacy and comply with the supervisory regulations. The Group maintains appropriate capital ratio in accordance with BIS capital requirement system. In addition, the Group performs a capital adequacy assessment in order to cope with an unexpected loss.

Risk-weighted assets calculated per each risk type when calculating BIS ratio are as follows:

- a. Credit risk incurs when potential loss arises from default of a borrower or counterparty or downgrading of its credit rating. Risk-weighted assets of credit risk of bank subsidiaries are calculated using the internal model approved by Financial Supervisory Service. Risk-weighted assets of credit risk are calculated by multiplying risk weights reflecting counterparty credit rating, maturity, collateral and guarantees granted according to the standardized model of Basel III.
- b. Market risk incurs when potential loss arises from the fluctuation of market price of stocks, interest rates and foreign currency rates. Risk-weighted assets of market risk are calculated by multiplying 12.5 to the required capital of market risk, which consists of the sum of sensitivity risk, default risk and residual risk, according to the standardized model in the detailed regulations on supervision of banking business.

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c. Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems. The risk-weighted assets for operational risk are equal to 12.5 times operational risk capital requirements (“ ORC”). ORC is calculated in according to the standardized approach in the detailed regulations on supervision of banking business by multiplying the business indicator component, including the interest component, the service component and the financial component, and the internal loss multiplier based on a bank’ s average historical losses.

Regulatory capital and BIS ratios as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Common Equity Tier 1 capital	38,664,123	36,924,738
Additional Tier 1 capital	4,460,105	4,335,919
Subtotal(Tier 1 capital)	43,124,228	41,260,657
Tier 2 capital	1,973,377	2,294,968
Total(total capital)	45,097,605	43,555,625
Risk-weighted assets:		
Credit risk-weighted assets	248,224,355	240,365,159
Market risk-weighted assets	15,238,010	15,068,504
Operational risk-weighted assets	25,477,026	23,970,200
Total	288,939,391	279,403,863
BIS capital ratio (*):		
Common Equity Tier 1 ratio	13.38%	13.22%
Additional Tier 1 capital ratio	14.93%	14.77%
Total capital ratio	15.61%	15.59%

(*) BIS capital ratio as of December 31, 2025 is provisional.

10-5-1 Assessment and management of reasonableness of internal capital

Internal capital is defined as capital defined for internal management purposes to determine whether a financial institution has a level of capital that can cover possible risks in its portfolio. The purpose of the Group's internal capital management is to adjust the operating portfolio to maximize risk-to-return while controlling the possibility of loss from investment operations within a certain level, and to compare the size of internal capital with the actual available capital ("Tier 1"). The Group uses the internal capital management indicators as a measure of financial soundness comparing the internal capital with actual available capital ("Tier 1 capital"). The indicators consist of risk appetite ratio, which is the ratio of the internal capital to Tier 1 capital, and exhaustion ratio, which is the ratio of the amount of internal capital used against the internal capital limits.

Internal capital limits are established after accounting for the size of current and subsequent Tier 1 capital as well as the components, quality, risk appetite, target credit rating, operational strategy and business plans. The Risk Committee determines risk types and internal capital limits for HFG and each subsidiary more than once a year. In the case where new operations or expansion of operations result in the amount exceeding the internal capital limits, an approval from the Risk Committee is needed beforehand. If such a situation occurs in cases outlined as exceptions, an approval from the Risk Committee is needed for the information on exceeded amount and post hoc results, as well as subsequent plans.

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11. Operating segments information:

11-1 General information

The Group is organized into four operating segments based on its financial information of each legal entity used for making decisions about resources to be allocated to the segment and assessing its performance. Details of operating segments are presented as follows: 1) KEB Hana Bank and its subsidiaries (Banking); 2) Hana Securities Co., Ltd. and its subsidiaries (Securities); 3) HanaCard Co., Ltd. and its subsidiaries (Credit Card); and 4) Hana Capital, Co, Ltd and its subsidiaries (Capital financing); 5) Others (consist of Hana Financial Group's separate performance and its other subsidiaries such as Hana Asset Trust Co.,Ltd, Hana TI Company Ltd., Hana Ventures Inc., Hana Savings Bank, Hana Life Insurance Co.,Ltd., Hana Insurance Co., Ltd., Hana Alternative Asset Management Co.,Ltd., Hana Investors Services Company, etc.).

11-2 Income or loss by operating segments

11-2-1 Details of net income by operating segments for each of the two years in the period ended December 31, 2025 and assets and liabilities by operating segments as of December 31, 2025 and 2024 are as follows:

(2025)

(Korean won in millions)

Classification	Banking	Securities	Credit Card	Capital Financing	Others	Subtotal	Adjustments	Total
Operating segment income and loss (*):								
Net interest income (loss)	8,072,802	520,182	458,796	264,753	(136,850)	9,179,683	(16,247)	9,163,436
Interest income	18,654,755	1,542,027	807,719	862,073	629,318	22,495,882	(36,189)	22,459,703
Interest expenses	(10,581,953)	(1,021,845)	(348,923)	(597,320)	(766,168)	(13,316,209)	19,942	(13,296,267)
Net fee and commission income	784,697	428,343	341,066	1,085,530	92,668	2,732,324	(13,342)	2,718,982
Fee and commission income	1,094,024	574,120	1,176,243	1,129,483	137,420	4,111,290	(94,309)	4,016,981
Fee and commission expenses	(309,327)	(145,777)	(835,177)	(43,953)	(44,732)	(1,378,966)	80,967	(1,297,999)
Others	1,166,478	(142,175)	45,138	12,097	2,375,125	3,456,663	(1,997,535)	1,459,128
Total operating income	10,023,977	806,350	845,000	1,362,380	2,330,963	15,368,670	(2,027,124)	13,341,546
Impairment loss on financial assets	(504,577)	(15,438)	(295,283)	(286,210)	(190,619)	(1,292,127)	330	(1,291,797)
Net operating income	9,519,400	790,912	549,717	1,076,170	2,140,344	14,076,543	(2,026,794)	12,049,749
General and administrative expenses	(3,611,466)	(631,941)	(262,616)	(106,279)	(288,970)	(4,901,272)	213,674	(4,687,598)
Net other operating income (loss)	(898,142)	7,509	(2,923)	(896,469)	9,224	(1,780,801)	(230,452)	(2,011,253)
Operating income	5,009,792	166,480	284,178	73,422	1,860,598	7,394,470	(2,043,572)	5,350,898
Net other non-operating income (loss)	44,163	84,457	(8,601)	(8,853)	1,296	112,462	(4,412)	108,050
Income tax expense	(1,290,936)	(44,981)	(57,879)	(10,295)	(9,883)	(1,413,974)	(8,336)	(1,422,310)
Net income for the year	3,763,019	205,956	217,698	54,274	1,852,011	6,092,958	(2,056,320)	4,036,638
Total assets (*)	557,034,482	67,498,670	15,090,911	18,306,924	47,920,911	705,851,898	(31,261,222)	674,590,676
Total liabilities (*)	520,961,056	61,386,548	12,281,304	15,558,757	22,292,424	632,480,089	(3,534,967)	628,945,122

(*) The amount of net income or loss, assets and liabilities by the operating segments does not consider the transaction amount between the segments.

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Classification	Banking	Securities	Credit Card	Capital Financing	Others	Subtotal	Adjustments	Total
Operating segment income and loss (*):								
Net interest income (loss)	7,738,547	395,454	445,783	322,420	(114,409)	8,777,795	(16,795)	8,761,000
Interest income	20,285,966	1,494,277	802,041	958,727	613,701	24,154,712	(38,124)	24,116,588
Interest expenses	(12,547,419)	(1,108,823)	(366,258)	(636,307)	(728,110)	(15,376,917)	21,329	(15,355,588)
Net fee and commission income	744,055	352,866	310,756	961,205	108,817	2,477,699	(7,845)	2,469,854
Fee and commission income	1,026,474	467,779	1,050,974	1,000,185	150,705	3,696,117	(97,303)	3,598,814
Fee and commission expenses	(282,419)	(114,913)	(740,218)	(38,980)	(41,888)	(1,218,418)	89,458	(1,128,960)
Others	737,882	80,797	134,234	66,976	2,263,498	3,283,387	(2,064,932)	1,218,455
Total operating income	9,220,484	819,117	890,773	1,350,601	2,257,906	14,538,881	(2,089,572)	12,449,309
Impairment loss on financial assets	(342,562)	(83,695)	(336,278)	(307,799)	(166,722)	(1,237,056)	551	(1,236,505)
Net operating income	8,877,922	735,422	554,495	1,042,802	2,091,184	13,301,825	(2,089,021)	11,212,804
General and administrative expenses	(3,479,233)	(619,639)	(260,354)	(99,385)	(291,901)	(4,750,512)	220,243	(4,530,269)
Net other operating income (loss)	(851,787)	26,175	(3,688)	(766,445)	38,104	(1,577,641)	(249,712)	(1,827,353)
Operating income	4,546,902	141,958	290,453	156,972	1,837,387	6,973,672	(2,118,490)	4,855,182
Net other non-operating income (loss)	(127,815)	169,729	(138)	(7,875)	137,332	171,233	25,750	196,963
Income tax expense	(1,050,515)	(87,715)	(68,588)	(34,466)	(49,406)	(1,290,690)	7,054	(1,283,636)
Net income for the year	3,368,572	223,972	221,727	114,631	1,925,313	5,854,215	(2,085,686)	3,768,529
Total assets (*)	532,417,952	57,841,878	13,684,039	19,054,430	44,718,707	667,717,006	(29,869,493)	637,847,513
Total liabilities (*)	498,174,699	51,851,475	11,191,748	16,534,294	19,458,702	597,210,918	(2,940,332)	594,270,586

(*) The amount of net income or loss, assets and liabilities by the operating segments does not consider the transaction amount between the segments.

11-2-2 Details of the operating income or loss from external customers and internal transactions for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	Banking	Securities	Credit Card	Capital Financing	Others	Subtotal	Adjustments	Total
Income from external customers	10,020,551	775,966	881,010	1,358,380	305,639	13,341,546	-	13,341,546
Income (loss) from internal transactions	3,426	30,384	(36,010)	4,000	2,025,324	2,027,124	(2,027,124)	-
Total	10,023,977	806,350	845,000	1,362,380	2,330,963	15,368,670	(2,027,124)	13,341,546

(2024)

(Korean won in millions)

Classification	Banking	Securities	Credit Card	Capital Financing	Others	Subtotal	Adjustments	Total
Income from external customers	9,191,408	809,325	927,709	1,350,219	170,648	12,449,309	-	12,449,309
Income (loss) from internal transactions	29,076	9,792	(36,936)	382	2,087,258	2,089,572	(2,089,572)	-
Total	9,220,484	819,117	890,773	1,350,601	2,257,906	14,538,881	(2,089,572)	12,449,309

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11-2-3 Significant non-cash transactions included in income of operating segments for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	Banking	Securities	Credit Card	Capital Financing	Others	Subtotal	Adjustments	Total
Gain on equity method	237,601	76,291	(826)	(8,375)	1,635	306,326	(4,351)	301,975
Depreciation and amortization	(616,823)	(78,850)	(45,327)	(841,116)	(90,999)	(1,673,115)	27,521	(1,645,594)
Total	(379,222)	(2,559)	(46,153)	(849,491)	(89,364)	(1,366,789)	23,170	(1,343,619)

(2024)

(Korean won in millions)

Classification	Banking	Securities	Credit Card	Capital Financing	Others	Subtotal	Adjustments	Total
Gain on equity method	191,329	133,257	(645)	(2,740)	5,746	326,947	26,927	353,874
Depreciation and amortization	(572,647)	(68,708)	(48,828)	(729,453)	(90,487)	(1,510,123)	29,503	(1,480,620)
Total	(381,318)	64,549	(49,473)	(732,193)	(84,741)	(1,183,176)	56,430	(1,126,746)

11-3 Information about regions

The classification of revenue by region from the external customers for each of the two years in the period ended December 31, 2025 and non-current assets by region as of December 31, 2025, and 2024 are as follows:

(Korean won in millions)

Classification	Revenues from external customers		Non-current assets	
	2025	2024	December 31, 2025	December 31, 2024
Domestic	14,414,130	13,628,818	9,895,348	9,599,990
Foreign:				
Hong Kong	77,863	66,646	5,042	7,108
Singapore	72,604	38,367	3,311	1,872
United States	92,168	66,470	428,503	446,578
Japan	30,729	17,121	3,948	4,512
China	140,777	164,642	82,115	86,236
Indonesia	181,134	174,421	44,910	62,502
United Kingdom	45,855	18,088	14,961	17,323
Canada	51,072	51,942	21,673	21,957
Others	262,338	312,366	32,742	27,768
Subtotal	954,540	910,063	637,205	675,856
Adjustments	(2,027,124)	(2,089,572)	(314,847)	(369,614)
Total	13,341,546	12,449,309	10,217,706	9,906,232

Non-current assets consist of property and equipment, investment properties and intangible assets and are classified as either domestic or overseas depending on its geographic proximity.

11-4 Information about major customers

There are no individual customers who account for more than 10% of the Group's consolidated revenue for each of the two years in the period ended December 31, 2025.

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12. Cash and due from banks:

12-1 Details of cash and due from banks as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	Counterparty	December 31, 2025	December 31, 2024
Cash and foreign currency		2,192,614	2,165,786
Due from banks in Korean currency:			
Reserve deposits with Bank of Korea ("BOK"), etc.	BOK, etc.	12,606,384	11,857,190
Time deposits	Other banks	235,549	516,487
Other deposits	Other financial institutions	5,871,288	4,188,476
Subtotal		18,713,221	16,562,153
Due from banks in foreign currencies:			
Due from banks on demand	BOK, etc.	13,026,717	5,815,444
Time deposits	QATAR National Bank, etc.	448,448	1,067,012
Other deposits	ICBC, etc.	8,958,918	14,794,558
Subtotal		22,434,083	21,677,014
Total		43,339,918	40,404,953

12-2 Details of restricted balances in due from banks as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024	Restrictions
Due from banks in Korean won:			
Reserve deposits with BOK, etc.	12,440,451	11,857,190	Reserve deposits from the Banking Act and the Bank of Korea Act, currency stabilization account, reserve and domestic exchange transaction collateral
Reserve for futures trading	585,699	224,421	Margin for trading account
Reserve for claims of customers' deposits	1,258,800	758,000	Capital market law, regulation on brokerage business of securities company, etc.
Other deposits	1,720,242	1,529,758	For the right of pledge, etc.
Subtotal	16,005,192	14,369,369	
Due from banks in foreign currencies:			
Deposits in foreign currencies in other branches	11,536,716	3,658,409	Reserve for payment of deposits from the Banking Act and the Bank of Korea Act
Other deposits	7,309,006	13,384,918	OTC derivative contracts, etc.
Subtotal	18,845,722	17,043,327	
Total	34,850,914	31,412,696	

13. Financial assets measured at FVTPL:

Details of financial assets measured at FVTPL as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Stocks	1,556,408	779,724
Investments in partnerships	1,045,248	872,684
Government and public bonds	12,148,350	11,689,044
Financial bonds	9,721,147	8,377,860
Corporate bonds and others	10,509,704	10,769,613
Beneficiary certificates	14,149,366	12,348,077
Other securities denominated in Korean currency	859,764	427,222
Securities denominated in foreign currencies	7,806,946	6,449,442
Derivative-linked securities	297,102	314,604
Derivative assets held for trading (*)	12,214,586	18,225,180
Loans	1,061,307	1,058,883
Others	1,728,719	1,325,333
Total	73,098,647	72,637,666

(*) Refer to Note 18. Derivative instruments

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14. Financial assets measured at FVOCI:

14-1 Details of financial assets measured at FVOCI as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Listed equity securities	388,065	173,333
Unlisted equity securities	801,113	630,222
Investments in partnerships	943	943
Government and public bonds	9,015,136	10,582,481
Financial bonds	14,571,924	11,788,460
Corporate bonds and others	12,402,810	11,104,539
Other securities denominated in Korean currency	30,054	28,309
Securities denominated in foreign currencies	13,333,870	11,800,237
Total	50,543,915	46,108,524

14-2 Details of equity securities (including shares in foreign currencies) included in financial assets measured at FVOCI as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Counterparty	Book value (fair value)
(Listed)	
SK Square Co., Ltd.	282,260
SK TELECOM CO., LTD.	69,950
TAEYOUNG ENGINEERING & CONSTRUCTION	19,004
Kunho Tire Co., Inc.	14,225
DL E&C CO.,LTD.	2,575
Others	51
Subtotal	388,065
(Unlisted)	
UAMCO, Ltd.	280,287
KRX	193,276
The Korea Securities Finance Corporation	160,762
KCI	47,823
KoData Co., Ltd.	20,991
Korea Asset Management Corporation	15,737
Korea Money Brokerage Corp.	14,042
BC Card Co., Ltd.	9,998
Meritz Securities 9th Hybrid Bond (Private)	9,998
KYANG 1st-1 (CJ America Hybrid Loan ABB(Private))	9,907
CKN6th (CJ America Hybrid Loan ABL)	9,895
HUC CORP.	8,807
Korea Securities Depository	7,887
POSCO PLANTEC CO., LTD.	7,662
CLS GROUP HOLDINGS AG	6,650
Channel A Corporation	5,117
Maeil Broadcasting Network(MBN)	3,078
Nextrade Co., Ltd	2,500
Others	25,872
Subtotal	840,289
Total	1,228,354

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(December 31, 2024)

(Korean won in millions)

Counterparty	Book value (fair value)
(Listed)	
SK TELECOM CO., LTD.	72,172
SK Square Co., Ltd.	60,824
TAEYOUNG ENGINEERING & CONSTRUCTION	26,082
Kunho Tire Co., Inc.	11,591
Others	2,664
Subtotal	173,333
(Unlisted)	
UAMCO, Ltd.	208,996
KFX	165,751
The Korea Securities Finance Corporation	139,579
KCI	28,311
KoData Co., Ltd.	18,502
Korea Asset Management Corporation	15,737
Korea Money Brokerage Corp.	13,333
BC Card Co., Ltd.	10,824
HJC CORP.	9,476
POSCO PLANTEC CO., LTD.	6,957
CLS GROUP HOLDINGS AG	5,968
Korea Securities Depository	7,850
CHANGMYUNG SHIPPING CO.,LTD.	3,221
Maeil Broadcasting Network(MBN)	2,502
Nextrade Co., Ltd	2,500
Channel A Corporation	4,872
Others	22,647
Subtotal	667,026
Total	840,359

Equity instruments that are held for strategic alliances, not for trading, converted from debt instruments and acquired for access rights of systems and facilities are designated as measured at FVOCI.

14-3 Details of disposals of equity securities (including shares in foreign currencies) included in financial assets measured at FVOCI as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Counterparty	Book value	Cumulative loss on valuation (*)	Reason for disposal
Inkel Corportion	-	-	Cancellation of frational shares
Lee Young Industrial Machinery Co., Ltd.	34	34	Capital reduction with consideration
ISN	-	(300)	Retirement of treasury stocks without consideration
Min ITS Co., Ltd.	-	(500)	Retirement of treasury stocks without consideration
InfoEQ Co., Ltd.	-	(500)	Retirement of treasury stocks without consideration
TeenZone Co., Ltd.	-	(300)	Retirement of treasury stocks without consideration
Daewoo Industrial Development Co., Ltd.	1,390	-	Retirement of treasury stocks without consideration
LeeSung C&I Co., Ltd.	11	11	Disposal of Debt-to-Equity converted shares
Wonil TNI Co., Ltd.	945	945	Disposal of Debt-to-Equity converted shares
MBN	-	-	Cancellation of frational shares
DECO&I Co., Ltd.	-	-	Share consolidation
Capro Corporation	232	-	Exercise of a put option on shares issued through debt-to-equity conversion.
AIRSTAR Co., Ltd.	362	(72)	Disposal of shares issued through debt-to-equity conversion
PDS Holdings Corp	73	61	Changes in the ownership structure of the investee
CREAAN Co., Ltd.	8	3	Exercise of the right to sell
Duckwon Industrial Co., Ltd.	-	-	Share retirement without consideration
WooYang HC Co., Ltd.	-	87	Sale on the exchange
Total	3,055	(531)	

(*) Cumulative gain or loss is reclassified as retained earnings.

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Counterparty	Book value	Cumulative gain (loss) on valuation (*)	Reason for disposal
DL Construction Co., LTD.	2,418	(3,491)	Share exchange
CREA CO.,LTD	33	-	Share exchange
K Shipbuilding Co., Ltd.	49	(3,340)	Disposal of Debt-to-Equity converted shares
HANWHA OCEAN CO., LTD.	207,009	207,009	Disposal of Debt-to-Equity converted shares
DB ASSET MANAGEMENT CO., LTD.	5,658	2,958	Request from the investee
CREA-ANTOLIN CO.,LTD.	5	3	Exercise of the right to sell
Color Art CO., LTD.	287	287	Reclassification from Investment in affiliates
Total	215,459	203,426	

(*) Cumulative gain or loss is reclassified as retained earnings.

14-4 Dividends recognized from financial assets measured at FVOCI for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Dividends recognized from equity instruments held as of December 31, 2025 and 2024	21,353	16,073
Dividends recognized from equity instruments derecognized	-	-
Total	21,353	16,073

14-5 Changes in the credit loss allowance in relation to financial assets measured at FVOCI (excpet for equity instruments) for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	12-month ECL	Lifetime ECL		Total
		Non credit-impaired debt securities	Credit-impaired debt securities	
Beginning balance	18,187	-	-	18,187
Provision for credit losses	7,408	-	-	7,408
New financial assets executed or purchased	2,131	-	-	2,131
Disposal of financial assets	(9,930)	-	-	(9,930)
Exchange rate fluctuation and others	755	-	-	755
Ending balance	18,551	-	-	18,551

(2024)

(Korean won in millions)

Classification	12 month ELC	Lifetime ELC		Total
		Non credit-impaired debt securities	Credit-impaired debt securities	
Beginning balance	15,762	-	-	15,762
Provision for credit losses	7,568	-	-	7,568
New financial assets executed or purchased	1,847	-	-	1,847
Disposal of financial assets	(8,372)	-	-	(8,372)
Exchange rate fluctuation and others	1,382	-	-	1,382
Ending balance	18,187	-	-	18,187

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14-6 Changes in the carrying amount in relation to financial assets measured at FVOCI for the years ended December 31, 2025 and 2024 are as follows:

(2025)

(Korean won in millions)

Classification	12-month ECL	Lifetime ECL		Total
		Non-credit -impaired debt securities	Credit-impaired debt securities	
Beginning balance	45,268,165	-	-	45,268,165
New financial assets executed or purchased	34,321,444	-	-	34,321,444
Disposal of financial assets	(29,997,180)	-	-	(29,997,180)
Exchange rate fluctuation and others	(276,868)	-	-	(276,868)
Ending balance	49,315,561	-	-	49,315,561

(2024)

(Korean won in millions)

Classification	12-month ECL	Lifetime ECL		Total
		Non-credit -impaired debt securities	Credit-impaired debt securities	
Beginning balance	43,354,161	-	-	43,354,161
New financial assets executed or purchased	32,968,698	-	-	32,968,698
Disposal of financial assets	(32,579,181)	-	-	(32,579,181)
Exchange rate fluctuation and others	1,524,487	-	-	1,524,487
Ending balance	45,268,165	-	-	45,268,165

15. Securities measured at amortized cost:

15-1 Details of securities measured at amortized cost as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Government and public bonds	6,263,913	6,485,926
Financial bonds	6,967,770	6,619,224
Corporate bonds and others	14,395,521	16,874,827
Securities denominated in foreign currencies	3,250,100	4,118,053
Allowance for credit loss	(21,485)	(20,979)
Total	30,855,819	34,077,051

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15-2 Profits or losses due to the disposal of securities measured at amortized cost for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	Face amount	Book value	Amount of profit from disposal
Corporate bonds and others	172,108	172,108	–

The Group disposed of some securities at amortized cost in accordance with the exercise of an option (put option) by the issuer of the securities for the year ended December 31, 2025.

(2024)

(Korean won in millions)

Classification	Face amount	Book value	Amount of profit from disposal
Corporate bonds and others	170,232	170,230	2

The Group disposed of some securities at amortized cost in accordance with the exercise of an option (put option) by the issuer of the securities for the year ended December 31, 2024.

15-3 Changes in credit loss allowance in relation to securities measured at amortized cost for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	12-month ECL	Lifetime ECL		Total
		Non-credit -impaired debt securities	Credit-impaired debt securities	
Beginning balance	13,875	7,104	–	20,979
Provision for credit losses	2,908	1,046	–	3,954
Disposed financial assets	(4,394)	–	–	(4,394)
Exchange rate fluctuation and others	777	169	–	946
Ending balance	13,166	8,319	–	21,485

(2024)

(Korean won in millions)

Classification	12-month ECL	Lifetime ECL		Total
		Non-credit -impaired debt securities	Credit-impaired debt securities	
Beginning balance	13,771	5,929	–	19,700
Provision for credit losses	2,037	490	–	2,527
Disposed financial assets	(1,696)	–	–	(1,696)
Exchange rate fluctuation and others	(237)	685	–	448
Ending balance	13,875	7,104	–	20,979

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15-4 Changes in the carrying amounts in relation to securities measured at amortized cost for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	12-month ECL	Lifetime ECL		Total
		Non-credit -impaired debt securities	Credit-impaired debt securities	
Beginning balance	34,070,911	27,119	-	34,098,030
New financial assets executed or purchased	7,254,724	-	-	7,254,724
Disposed financial assets	(10,567,869)	-	-	(10,567,869)
Exchange rate fluctuation and others	91,920	499	-	92,419
Ending balance	30,849,686	27,618	-	30,877,304

(2024)

(Korean won in millions)

Classification	12-month ECL	Lifetime ECL		Total
		Non-credit -impaired debt securities	Credit-impaired debt securities	
Beginning balance	36,475,671	24,425	-	36,500,096
New financial assets executed or purchased	3,033,354	-	-	3,033,354
Disposed financial assets	(5,842,483)	-	-	(5,842,483)
Exchange rate fluctuation and others	404,369	2,694	-	407,063
Ending balance	34,070,911	27,119	-	34,098,030

16. Loans measured at amortized cost:

16-1 Details of loans measured at amortized cost as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Loans measured at amortized cost		
Loans in Korean currency	340,890,773	324,876,318
Loans in foreign currencies	34,547,614	35,385,210
Domestic import usance	4,654,448	3,980,711
Call loans	1,916,157	2,293,023
Bills purchased in Korean currency	66,748	146,649
Bills purchased in foreign currencies	4,734,880	4,880,533
Advance payments on acceptances and guarantees	11,713	7,085
Credit card loans	11,779,700	10,785,576
Bonds purchased under resale agreement	30,843,395	18,033,102
Installment receivables purchased	1,142,527	863,240
Privately placed corporate bonds	4,592,181	3,549,875
Lease receivables	1,705,569	1,200,403
Subtotal	436,885,705	406,001,725
Plus (deduction):		
Deferred loan fees	503,184	472,234
Present value discount	(6,575)	(7,914)
Allowance for loan losses	(3,159,801)	(3,081,664)
Total	434,222,513	403,384,381

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16-2 The classification of loans measured at amortized cost by customer as of December 31, 2025 and 2024 is as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Corporate loans:		
Large business	56,966,953	57,481,446
Small and medium business	161,732,443	152,849,997
Public sector and others	53,780,941	38,424,416
Subtotal	272,480,337	248,755,859
Household loans	164,405,368	157,245,866
Subtotal	436,885,705	406,001,725
Plus (deduction):		
Deferred loan fees	503,184	472,234
Present value discount	(6,575)	(7,914)
Allowance for loan losses	(3,159,801)	(3,081,664)
Total	434,222,513	403,384,381

16-3 Changes in allowance for loan losses for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	12-month ECL	Lifetime ECL		Credit impairment model	Total
		Non-credit-impaired loan	Credit-impaired loan		
As of January 1, 2025	1,070,135	936,412	1,036,529	38,588	3,081,664
Transfer to 12-month expected credit loss	151,943	(113,607)	(38,336)	-	-
Transfer to non-credit-impaired financial assets	(103,864)	145,819	(41,955)	-	-
Transfer to credit-impaired loan	(193,472)	(319,624)	513,096	-	-
Provision for credit losses	167,907	176,035	888,613	29,625	1,262,180
Write-offs	-	-	(1,041,876)	-	(1,041,876)
Collection of loans written-off	-	-	127,693	-	127,693
Disposal of NPLs	-	-	(266,597)	(11,759)	(278,356)
Exchange rate fluctuation and others	78	(2,596)	11,014	-	8,496
As of December 31, 2025	1,092,727	822,439	1,188,181	56,454	3,159,801

(2024)

(Korean won in millions)

Classification	12-month ECL	Lifetime ECL		Credit impairment model	Total
		Non-credit-impaired loan	Credit-impaired loan		
As of January 1, 2024	1,015,018	1,033,502	933,740	34,460	3,016,720
Transfer to 12-month expected credit loss	140,387	(137,588)	(2,799)	-	-
Transfer to non-credit-impaired financial assets	(74,621)	82,489	(7,868)	-	-
Transfer to credit-impaired loan	(153,212)	(293,263)	446,475	-	-
Provision for credit losses	128,471	235,641	781,683	14,022	1,159,817
Write-offs	-	-	(1,061,497)	-	(1,061,497)
Collection of loans written-off	-	-	129,854	-	129,854
Disposal of NPLs	-	-	(239,753)	(9,894)	(249,647)
Exchange rate fluctuation and others	14,092	15,631	56,694	-	86,417
As of December 31, 2024	1,070,135	936,412	1,036,529	38,588	3,081,664

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16-4 Changes in the carrying amounts of loans measured at amortized cost for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	12-month ECL	Lifetime ECL		Credit impairment model	Total
		Non-credit-impaired loan	Credit-impaired loan		
As of January 1, 2025	355,879,658	45,258,708	2,704,237	2,159,122	406,001,725
Transfer to 12 month expected credit loss	12,992,731	(10,224,641)	(2,768,090)	-	-
Transfer to non credit-impaired financial assets	(21,275,754)	24,069,981	(2,794,227)	-	-
Transfer to credit-impaired loan	(4,511,620)	(4,685,637)	9,197,257	-	-
Write-offs	(9,406)	-	(1,041,876)	-	(1,051,282)
Net increase and decrease (executed / purchased, Recovery, investment conversion, etc)	39,299,342	(5,347,869)	(472,423)	299,243	33,778,293
Disposal of NPLs	-	-	(1,830,911)	(11,759)	(1,842,670)
Exchange rate fluctuation and others	4,030	(3,597)	(794)	-	(361)
As of December 31, 2025	382,378,981	49,066,945	2,993,173	2,446,606	436,885,705

The above total carrying amount does not reflect the present value discount and deferred loan origination fees and costs.

(2024)

(Korean won in millions)

Classification	12-month ECL	Lifetime ECL		Credit impairment model	Total
		Non-credit-impaired loan	Credit-impaired loan		
As of January 1, 2024	333,474,835	46,469,455	2,194,474	1,871,878	384,010,642
Transfer to 12 month expected credit loss	6,605,778	(6,586,591)	(19,187)	-	-
Transfer to non credit-impaired financial assets	(16,091,255)	16,146,304	(55,049)	-	-
Transfer to credit-impaired loan	(1,915,808)	(2,003,838)	3,919,646	-	-
Write-offs	(1,295)	-	(1,076,997)	-	(1,078,292)
Net increase and decrease (executed / purchased, Recovery, investment conversion, etc)	33,888,322	(8,766,694)	(601,901)	297,138	24,816,865
Disposal of NPLs	-	-	(1,663,217)	(9,894)	(1,673,111)
Exchange rate fluctuation and others	(80,919)	72	6,468	-	(74,379)
As of December 31, 2024	355,879,658	45,258,708	2,704,237	2,159,122	406,001,725

The above total carrying amount does not reflect the present value discount and deferred loan origination fees and costs.

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16-5 Amortized costs before changes in contractual cash flows of loans for which allowance for doubtful accounts have been measured at the lifetime ECL and net gain or loss recognized based on the changes in contractual cash flows for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Amortized cost before change	659	101,891
Net gain (loss) due to change	(11)	16,967

16-6 There were no loan receivables with modified contractual cash flows for which the allowance for credit losses, initially measured at lifetime expected credit losses, changed to measurement at 12-month expected credit losses as of December 31, 2025 and 2024, respectively.

16-7 The contractual non-recoverable amount of the loans receivable that has been fully amortized but is still trying to recover is ₩4,577,770 million and ₩4,947,153 million as of December 31, 2025 and 2024, respectively.

17. Pledged asset:

17-1 Details of assets provided as collateral as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Whether loans or not	Details	Book Value
Financial assets measured at FVTPL	Non-loans	BOK payment	1,858,719
		Pledged securities	12,666,418
		Derivative instruments	4,170,040
		KFX, etc.	60,059
		Client RP	12,244,938
		Others	2,608,348
		Subtotal	33,608,522
Financial assets measured at FVOCI	Non-loans	Futures	24,763
		Daylight credit	318,712
		Client RP	2,790,852
		BOK RP	2,977,764
		Foreign currency borrowing	549,067
		Pledged securities	2,451,638
		Establishment of a pledge right	306,008
		BOK payment	7,176,377
		Borrowings from BOK	1,134,882
		Collateral for securities lending	412,689
		Others	1,230,950
		Subtotal	19,373,702
Securities measured at amortized cost	Loans	Foreign currency borrowing	3,712,145
		Borrowing	914,378
		Subtotal	4,626,523
	Non-loans	Foreign currency borrowing	430,817
		Futures	250,243
		BOK payment	8,334,299
		Daylight credit	402,701
		Client RP	50
		Borrowings from BOK	4,115,176
		Pledged securities	268,576
		Others	771,925
		Subtotal	14,573,787
	Total		72,182,534

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(December 31, 2024)

(Korean won in millions)

Classification	Whether loans or not	Details	Book Value
Financial assets measured at FVTPL	Non-loans	BOK payment	548,871
		Pledged securities	9,586,910
		Derivative instruments	3,245,906
		KRX, etc.	69,309
		Client RP	12,839,277
		Others	2,573,562
		Subtotal	28,863,835
Financial assets measured at FVOCI	Non-loans	Futures	54,285
		Daylight credit	280,152
		Client RP	2,596,462
		Foreign currency borrowing	543,669
		Pledged securities	518,255
		Establishment of a pledge right	174,684
		BOK payment	5,184,775
		Borrowings from BOK	515,425
		Collateral for securities lending	68,452
		Others	2,099,190
		Subtotal	12,035,349
Securities measured at amortized cost	Loans	Foreign currency borrowing	4,385,414
		Borrowing	1,019,289
		Subtotal	5,404,703
	Non-loans	Foreign currency borrowing	800,420
		Futures	288,896
		BOK payment	9,014,613
		Daylight credit	374,394
		Borrowings from BOK	3,854,751
		Pledged securities	69,581
		Others	1,399,112
		Subtotal	15,801,767
Total			62,105,654

17-2 The fair value of collateral that is available-for-sale and re-pledge, irrespective of default as of December 31, 2025 and 2024 is as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Fair value of collateral	Fair value of collateral sold or re-pledged
Securities	31,208,513	571,752
Deposits	88,744	–
Total	31,297,257	571,752

(December 31, 2024)

(Korean won in millions)

Classification	Fair value of collateral	Fair value of collateral sold or re-pledged
Securities	17,625,596	836,206
Deposits	177,579	–
Total	17,803,175	836,206

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18. Derivative instruments:

18-1 Details of amounts of the unsettled derivative contracts and fair value of derivatives held by the Group as of December 31, 2025 and 2024 are as follows:
(December 31, 2025)

(Korean won in millions)

Classification	Notional amounts	Gain on valuation	Loss on valuation	Assets	Liabilities
Currency:					
Forward	205,711,832	2,914,616	2,022,079	4,790,152	2,572,881
Swap	123,297,104	2,152,705	2,341,992	3,446,659	5,190,035
Call option	2,524,643	8,981	254	24,847	-
Put option	766,194	731	6,075	-	22,361
Future	2,700,863	-	12	-	12
Subtotal	335,000,636	5,077,033	4,370,412	8,261,658	7,785,289
Interest:					
Forward	42,443,643	1,093,518	329,967	708,505	390,050
Swap	308,188,713	972,770	866,835	1,487,666	1,774,564
Call option	700,000	2,694	-	63,545	-
Put option	2,150,000	3,086	6,220	-	104,050
Future	7,625,533	5,676	6,961	5,676	6,962
Subtotal	361,107,889	2,077,744	1,209,963	2,265,392	2,275,626
Stock:					
Forward	154,910	80,070	5,909	68,404	5,908
Swap	9,648,516	156,454	205,727	151,336	199,358
Call option	6,496,496	387,280	207,442	635,163	-
Put option	9,921,925	100,863	559,564	-	865,342
Future	3,969,148	213,787	6,349	213,787	6,349
Subtotal	30,190,995	938,454	984,991	1,068,690	1,076,957
Credit:					
Swap (CDS)	19,833,924	68,609	78,849	144,692	21,844
Total revenue swap (TRS)	3,124,742	10,784	60,399	52,585	55,356
Subtotal	22,958,666	79,393	139,248	197,277	77,200
Others:					
Credit risk valuation adjustments	-	5,918	523	(20,242)	-
Profit or loss on the trade date (unamortized)	-	-	-	(37,162)	(1,292)
Other forwards	7,649,471	466,890	419,414	468,342	418,019
Other swaps	9,006,657	45,177	8,383	10,631	133,485
Subtotal	16,656,128	517,965	428,320	421,569	550,212
Total	765,914,314	8,690,609	7,132,954	12,214,586	11,765,284

(December 31, 2024)

(Korean won in millions)

Classification	Notional amounts	Gain on valuation	Loss on valuation	Assets	Liabilities
Currency:					
Forward	266,021,298	11,004,014	7,487,783	11,106,967	7,550,147
Swap	122,234,699	3,754,377	6,319,933	4,624,370	7,290,900
Call option	1,146,877	29,699	-	45,732	-
Put option	1,110,411	-	28,911	-	45,451
Future	2,208,959	7	137	7	137
Subtotal	392,722,244	14,788,097	13,836,764	15,777,076	14,886,635
Interest:					
Forward	33,246,205	152,531	430,946	242,796	629,148
Swap	306,185,224	950,719	898,578	1,592,272	1,980,135
Call option	200,000	240	240	9,821	9,821
Put option	510,000	249	1,077	-	17,709
Future	6,166,113	6,053	4,786	6,053	4,787
Subtotal	346,307,542	1,109,792	1,335,627	1,850,942	2,641,600
Stock:					
Forward	300,299	-	27,827	76	27,812
Swap	3,510,836	117,089	134,295	112,378	123,404
Call option	3,133,024	44,691	25,510	146,759	-
Put option	5,855,589	54,020	17,638	-	231,485
Future	2,944,000	28,555	43,282	28,555	43,282
Subtotal	15,743,748	244,355	248,552	287,768	425,983
Credit:					
Swap (CDS)	17,229,121	63,772	44,472	147,116	23,585
Total revenue swap (TRS)	5,355,967	45,609	172,506	66,465	164,739
Subtotal	22,585,088	109,381	216,978	213,581	188,324
Others:					
Credit risk valuation adjustments	-	-	12,615	(25,637)	-
Profit or loss on the trade date (unamortized)	-	-	-	(25,767)	9,082
Other forwards	4,434,999	97,230	100,334	101,125	100,319
Other swaps	9,036,486	36,625	34,846	46,092	177,044
Subtotal	13,471,485	133,855	147,795	95,813	286,445
Total	790,830,107	16,385,480	15,785,716	18,225,180	18,428,987

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18-2 Details of unsettled derivative contracts held for hedging purpose as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Notional amounts	Gain on valuation	Loss on valuation	Assets	Liabilities
Fair value hedge:					
Currency forward	22,518	28	450	-	825
Currency swap	842,860	122,979	-	-	30,268
Interest swap	5,675,264	75,084	188,127	20,891	355,227
Subtotal	6,540,642	198,091	188,577	20,891	386,320
Cash flow hedge:					
Currency swap	804,531	28,893	41,271	86,315	273
Interest swap	50,000	518	-	1,696	-
Bond forwards	1,249,599	-	124,374	375	98,813
Subtotal	2,104,130	29,411	165,645	88,386	99,086
Net investment hedged items:					
Currency forwards	155,512	-	5,097	-	3,488
Total	8,800,284	227,502	359,319	109,277	488,894

(December 31, 2024)

(Korean won in millions)

Classification	Notional amounts	Gain on valuation	Loss on valuation	Assets	Liabilities
Fair value hedge:					
Currency forward	51,109	-	4,158	-	4,158
Currency swap	764,365	423	39,371	-	153,246
Interest swap	4,341,200	61,855	34,556	14,986	235,926
Subtotal	5,156,674	62,278	78,085	14,986	393,330
Cash flow hedge:					
Currency swap	1,134,474	135,468	-	98,693	-
Interest swap	70,000	24	825	1,198	21
Bond forwards	725,791	41,060	-	42,602	735
Subtotal	1,930,265	176,552	825	142,493	756
Net investment hedged items:					
Currency forwards	161,635	11,760	-	5,788	-
Total	7,248,574	250,590	78,910	163,267	394,086

For derivative transactions involving both Korean won and foreign currency,

such as currency forwards, currency futures and currency swap, the fair value of the unsettled amount for such transaction is presented using the proper foreign exchange rate of the contract amount in foreign currency at the reporting date. For a derivative transaction involving only foreign currency, the fair value of the unsettled amount is presented using the proper foreign exchange rate of the foreign currency purchased at the reporting date.

Details of non-derivative instruments held for hedging purpose as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025		December 31, 2024	
	Book value	Net valuation gain (loss)	Book value	Net valuation gain (loss)
Net investment in foreign operations hedge accounting:				
Debentures in foreign currencies	1,540,831	4,234	1,746,875	(173,803)
Borrowings in foreign currencies	532,376	(17,552)	352,223	(29,432)
Certificate of Deposit(CD) in foreign currencies	71,666	(3,055)	30,191	(2,162)
Total	2,144,873	(16,373)	2,129,289	(205,397)

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18-2-1 Details of fair value hedge as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Risk	Hedged item	Book value		Accumulated adjusted fair value hedge amount		Adjusted fair value hedge amount	
		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Foreign currency risk	Securities measured at FVOCI	22,979	–	4,902	–	450	28
Interest rate risk	Deposits in Korean currency	–	412,750	–	(67,250)	–	(29,240)
Interest rate risk	Deposits in foreign currencies	–	125,008	–	(32,831)	–	2,476
Interest rate risk	Financial debentures in Korean currency	–	1,350,503	–	(189,497)	–	(155,135)
Interest rate risk	Financial debentures in foreign currencies	–	3,453,055	–	(44,370)	–	68,367
Interest rate and foreign currency risk	Financial debentures in foreign currencies	–	841,052	–	(1,808)	–	23,116
Total		22,979	6,182,368	4,902	(335,756)	450	(90,388)

(December 31, 2024)

(Korean won in millions)

Risk	Hedged item	Book value		Accumulated adjusted fair value hedge amount		Adjusted fair value hedge amount	
		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Foreign currency risk	Securities measured at FVOCI	24,990	–	(2,068)	–	2,989	(321)
Foreign currency risk	Securities measured at amortized cost	15,287	–	(2,187)	–	1,021	–
Interest rate risk	Deposits in Korean currency	–	531,990	–	(38,010)	–	9,453
Interest rate risk	Deposits in foreign currencies	–	126,393	–	(35,307)	–	(12,115)
Interest rate risk	Financial debentures in Korean currency	–	855,638	–	(34,362)	–	(4,811)
Interest rate risk	Financial debentures in foreign currencies	–	2,606,762	–	(112,738)	–	35,179
Interest rate and foreign currency risk	Financial debentures in foreign currencies	–	739,441	–	(24,924)	–	24,128
Total		40,277	4,860,224	(4,255)	(245,341)	4,010	51,513

18-2-2 Details of the fair value hedge target items and the fair value hedge method of the Group as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Hedged item	Hedging instrument	Gain (loss) on valuation of hedged item	Gain (loss) on valuation of hedging instrument	Ineffective portion of hedge recognized in profit or loss
Securities measured at FVOCI	Currency forwards	422	(422)	–
Depository liabilities in Korean won	Interest swap	29,240	(29,240)	–
Depository liabilities in foreign currency	Interest swap	(2,476)	2,476	–
Financial debentures in Korean won	Interest swap	155,135	(154,785)	350
Financial debentures in foreign currency	Interest swap	(68,367)	68,504	137
Financial debentures in foreign currency	Currency swap	(23,116)	122,979	53
Total		90,838	9,512	540

(December 31, 2024)

(Korean won in millions)

Hedged item	Hedging instrument	Gain (loss) on valuation of hedged item	Gain (loss) on valuation of hedging instrument	Ineffective portion of hedge recognized in profit or loss
Securities measured at FVOCI	Currency forwards	3,310	(3,534)	(224)
Securities measured at amortized cost	Currency forwards	1,021	(624)	397
Depository liabilities in Korean won	Interest swap	(9,453)	9,453	–
Depository liabilities in foreign currency	Interest swap	12,115	(12,115)	–
Financial debentures in Korean won	Interest swap	4,811	(4,511)	300
Financial debentures in foreign currency	Interest swap	(35,179)	34,472	(707)
Financial debentures in foreign currency	Currency swap	(24,128)	(38,948)	(1,302)
Total		(47,503)	(15,807)	(1,536)

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18-2-3 Details of items subject to cash flow hedge as of December 31, 2025 and 2024 are as follows :

(December 31, 2025)

(Korean won in millions)

Risk	Hedged item	Book value		Accumulated cash flow hedge adjustments		Cash flow hedging effect	
		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Interest rate risk	Variable interest rate debentures denominated in Korean currency	-	119,922	1,739	-	1,990	-
Interest rate and foreign exchange risk	Variable interest rate debentures denominated in foreign currencies	-	525,346	-	6,161	(42,351)	-
Foreign exchange risk	Fixed interest rate debentures denominated in foreign currencies	153,435	278,363	-	4,794	28,336	11,740
Interest rate risk	Expected bond purchase transaction	-	-	1,021	117,670	(897)	215,732
Total		153,435	923,631	2,760	128,625	(12,922)	227,472

(December 31, 2024)

(Korean won in millions)

Risk	Hedged item	Book value		Accumulated cash flow hedge adjustments		Cash flow hedging effect	
		Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Interest rate risk	Variable interest rate debentures denominated in Korean currency	-	69,970	12	1,488	913	-
Interest rate and foreign exchange risk	Variable interest rate debentures denominated in foreign currencies	-	880,159	-	76,573	-	113,043
Foreign exchange risk	Fixed interest rate debentures denominated in foreign currencies	-	252,351	-	23,417	-	19,189
Interest rate risk	Expected bond purchase transaction	1,543	735	(1,543)	(735)	-	1
Total		1,543	1,203,215	(1,531)	100,743	913	132,233

18-2-4 Cash flow hedged items and gain or loss on valuation of items subject to cash flow hedge as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Hedged item	Hedging instrument	Gain (loss) on valuation of hedged item	Gain (loss) on valuation of hedging instrument (*)	Ineffective portion of hedge recognized in profit or loss	Amount reclassified to profit or loss from the cash flow hedge reserve
Variable interest rate debentures denominated in Korean won	Interest swap	1,901	518	67	226
Variable interest rate debentures denominated in foreign currency	Currency swap	33,931	(41,271)	1,080	47,403
Fixed interest rate debentures denominated in foreign currency	Currency swap	52,978	28,893	556	(25,927)
Expected bond purchase transaction	Bond forwards	124,375	(124,375)	9	(467)
Total		213,185	(136,235)	1,712	21,235

(*) Gain (loss) on valuation of hedging instrument effective for hedging is included in OCI.

(December 31, 2024)

(Korean won in millions)

Hedged item	Hedging instrument	Gain (loss) on valuation of hedged item	Gain (loss) on valuation of hedging instrument (*)	Ineffective portion of hedge recognized in profit or loss	Amount reclassified to profit or loss from the cash flow hedge reserve
Variable interest rate debentures denominated in Korean won	Interest swap	913	(802)	111	650
Variable interest rate debentures denominated in foreign currency	Currency swap	(113,043)	115,736	2,693	17,278
Fixed interest rate debentures denominated in foreign currency	Currency swap	(19,189)	19,732	544	(3,046)
Expected bond purchase transaction	Bond forwards	(1)	41,060	-	-
Total		(131,320)	175,726	3,348	14,882

(*) Gain (loss) on valuation of hedging instrument effective for hedging is included in OCI.

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18-2-5 Net investment hedged items and gain or loss on valuation of items subject to net investment hedge as of December 31, 2025 and 2024 and for each of the two years in the period ended December 31, 2025 are as follows:

(as of and for the year ended December 31, 2025)

(Korean won in millions)

Risk	Reserve for foreign currency translation	Change in fair value
Net Investment in a Foreign Operation Risk	(228,384)	25,025

(as of and for the year ended December 31, 2024)

(Korean won in millions)

Risk	Reserve for foreign currency translation	Change in fair value
Net Investment in a Foreign Operation Risk	(213,801)	195,548

18-2-6 Net investment hedged items and gain or loss on valuation of items subject to net investment hedge for as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Hedged Item	Hedging Instrument	Gain (loss) on valuation of hedged item	Gain (loss) on valuation of hedging instrument (*)	Ineffective portion of hedge recognized in profit or loss	Amount reclassified to profit or loss from the foreign currency translation reserve
Net investment in foreign operation (exchange differences on translation of foreign operations)	Currency forwards	(5,097)	(5,097)	—	—
Net investment in foreign operation (exchange differences on translation of foreign operations)	Debentures denominated in foreign currencies	2,943	4,234	1,291	—
Net investment in foreign operation (exchange differences on translation of foreign operations)	Borrowings denominated in foreign currencies	(17,200)	(17,552)	(352)	—
Net investment in foreign operation (exchange differences on translation of foreign operations)	CD denominated in foreign currencies	(3,056)	(3,056)	—	—
Total		(22,410)	(21,471)	939	—

(*) The portion of the gain or loss on the hedging instrument that is determined to be an effective hedge is included in other comprehensive income.

(December 31, 2024)

(Korean won in millions)

Hedged Item	Hedging Instrument	Gain (loss) on valuation of hedged item	Gain (loss) on valuation of hedging instrument (*)	Ineffective portion of hedge recognized in profit or loss	Amount reclassified to profit or loss from the foreign currency translation reserve
Net investment in foreign operation (exchange differences on translation of foreign operations)	Currency forwards	(11,761)	11,761	—	—
Net investment in foreign operation (exchange differences on translation of foreign operations)	Debentures denominated in foreign currencies	175,086	(173,803)	(701)	—
Net investment in foreign operation (exchange differences on translation of foreign operations)	Borrowings denominated in foreign currencies	29,946	(29,432)	(161)	—
Net investment in foreign operation (exchange differences on translation of foreign operations)	CD denominated in foreign currencies	2,277	(2,162)	—	—
Total		195,548	(193,636)	(862)	—

(*) The portion of the gain or loss on the hedging instrument that is determined to be an effective hedge is included in other comprehensive income.

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18-3 Details of the average hedging ratio of future nominal cash flow as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	1 year	2 years	3 years	4 years	5 years	After 5 years	Total
Fair value hedge:							
Nominal value of hedging instrument	1,726,318	1,291,410	842,860	430,470	–	2,249,584	6,540,642
Rate of average hedging	101.76%	99.85%	97.83%	100.74%	–	100.00%	100.51%
Cash flow hedge:							
Nominal value of hedging instrument	1,650,863	383,770	69,497	–	–	–	2,104,130
Rate of average hedging	103.04%	99.93%	100.72%	–	–	–	102.40%
Net investment hedges of foreign operations:							
Nominal value of hedging instrument	1,702,504	–	597,881	–	–	–	2,300,385
Rate of average hedging	100.00%	–	100.00%	–	–	–	100.00%

(December 31, 2024)

(Korean won in millions)

Classification	1 year	2 years	3 years	4 years	5 years	After 5 years	Total
Fair value hedge:							
Nominal value of hedging instrument	40,663	1,656,811	1,323,000	–	441,000	1,695,200	5,156,674
Rate of average hedging	88.71%	99.84%	100.31%	–	101.74%	100.00%	100.09%
Cash flow hedge:							
Nominal value of hedging instrument	456,114	1,245,697	178,456	50,000	–	–	1,930,267
Rate of average hedging	99.65%	99.15%	99.53%	100.00%	–	–	99.33%
Net investment hedges of foreign operations:							
Nominal value of hedging instrument	1,236,806	441,610	–	612,507	–	–	2,290,923
Rate of average hedging	100.00%	100.00%	–	100.00%	–	–	100.00%

19. Investments in associates and joint ventures:

19-1 Details of investments in associates and joint ventures

Details of investments in associates and joint ventures as of December 31, 2025, and 2024 are as follows:

(Korean won in millions)

Classification	Type	Country	Date of financial statements	Ownership (%)		Book value	
				December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Bank for Investment and Development of Vietnam ("BIDV") (*1)	Associates	Vietnam	December 31, 2025	14.7	15.0	2,051,166	2,022,124
Bank of Jilin (*1)	Associates	China	December 31, 2025	8.7	9.9	1,030,367	1,022,088
Horizon Private Equity Fund (*4)	Associates	Korea	December 31, 2025	80.2	80.2	382,725	265,080
TOSS BANK CO., LTD. (*1)	Associates	Korea	December 31, 2025	9.5	9.5	173,330	167,273
BIDV Securities Joint Stock Company (*2)	Associates	Vietnam	December 31, 2025	35.0	35.0	128,188	126,712
ALAN Holdings Limited (formerly, Beijing Langzi Asset Management Co., Ltd.) (*7)	Associates	Cayman Islands	December 31, 2025	21.9	21.9	114,327	110,473
KDBI-HANA Business Reorganization Value-Up Private Equity Fund	Associates	Korea	December 31, 2025	40.0	40.0	105,774	97,063
KEB Hana-KMC Unicorn Fund of Funds (*4)	Associates	Korea	December 31, 2025	90.9	90.9	86,916	85,370
NE HK52 Ltd. (*2), (*4)	Associates	Hong Kong	November 30, 2025	71.6	71.6	76,505	71,241
Hana K-NewDeal Unicorn Fund (*4)	Associates	Korea	December 31, 2025	60.8	60.8	55,169	55,344
Hana Digital Transformation Fund (*4)	Associates	Korea	December 31, 2025	57.9	57.9	36,809	52,028
Hana-Capstone AI Platform Fund (*2), (*4)	Associates	Korea	December 31, 2025	60.9	60.9	34,161	41,434
VL Taube Private Equity Fund	Associates	Korea	December 31, 2025	24.9	24.9	36,201	39,500
KEB Hana stay No.1 Consignment Management Real Estate Investment Company (*1), (*2)	Associates	Korea	September 30, 2025	19.9	19.9	34,314	34,687
Glenwood Credit Private Equity Fund II	Associates	Korea	December 31, 2025	22.8	22.8	33,438	33,813
GMHB Co., Ltd. (*1), (*2)	Associates	Korea	September 30, 2025	19.9	19.9	29,238	30,407
Hana untact digital innovation fund (*4)	Associates	Korea	December 31, 2025	57.4	57.4	29,616	27,929
KORAMCO THE ONE REIT (*1)	Associates	Korea	December 31, 2025	9.9	9.9	26,925	27,212
Hana Innovation Venture Scale-Up Fund	Associates	Korea	December 31, 2025	46.2	46.2	21,389	26,673
PT. SINARMAS HANA FINANCE (*3)	Joint ventures	Indonesia	December 31, 2025	85.0	85.0	11,870	21,655
Hana X Bio New Technology Fund	Associates	Korea	December 31, 2025	27.5	27.5	15,273	20,874
Hana-Magna Growth Booster Fund (*4)	Associates	Korea	December 31, 2025	50.0	50.0	22,082	18,939
Cheongna Medipolis PFV Co., Ltd. (*1)	Associates	Korea	December 31, 2025	11.1	11.1	17,947	18,666
Gyeonggi Hana Turn around Fund No. 2	Associates	Korea	December 31, 2025	44.4	44.4	13,937	17,570
Hana Ever Best Corporation Financial Stability Private Investment Co., Ltd.	Associates	Korea	December 31, 2025	20.1	20.1	18,526	16,686
Infinity ESG Private Equity Fund No. 2 (*6)	Associates	Korea	–	–	32.8	–	15,574
New Deal Extension New Technology Fund No. 1 (*4)	Associates	Korea	December 31, 2025	50.0	50.0	13,205	13,496
YH Leisure Development Co., Ltd. (*6)	Associates	Korea	–	–	12.8	–	13,299
Mirae Credit Information Services Corp.	Associates	Korea	December 31, 2025	31.0	31.0	13,562	12,434
The Hahn Green Energy Fund	Associates	Korea	December 31, 2025	30.2	30.2	12,134	12,401
Korea Investment Private Investment							

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				December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Pool Securities Investment Trust No.5 (*4)	Associates	Korea	December 31, 2025	100.0	100.0	11,082	10,847
Smart Hana+K Green New Deal No. 1 Fund	Associates	Korea	December 31, 2025	48.9	48.9	9,458	9,948
Taurus Cloud Fund	Associates	Korea	December 31, 2025	27.1	27.1	8,261	9,793
F&U Credit Information Co., Ltd. (*2)	Associates	Korea	November 30, 2025	40.0	40.0	7,676	9,432
Genesis Environment Energy No. 6 Private Equity Fund	Associates	Korea	December 31, 2025	28.5	28.5	8,004	8,825
Korea Credit Bureau (*1)	Associates	Korea	December 31, 2025	9.0	9.0	11,658	8,614
Civic Center PFV (*1), (*2)	Associates	Korea	September 30, 2025	13.7	13.7	7,800	7,800
Verthill Country Club Yeongjong Co., Ltd. (formerly, Dream Island Leisure) (*6)	Associates	Korea	-	-	16.6	-	6,866
UCK Oasis Private Equity Fund	Associates	Korea	December 31, 2025	20.2	20.2	6,003	6,208
LOTTE Ventures Corp.	Associates	Korea	December 31, 2025	20.0	20.0	5,600	6,201
NR Private Equity Fund 2nd (*2)	Associates	Korea	November 30, 2025	38.5	38.5	5,833	5,998
Union No.2 New Technology/ Financial Investment Association	Associates	Korea	December 31, 2025	29.6	29.6	7,938	5,659
CAPSTONE SCALE UP VENTURE FUND	Associates	Korea	December 31, 2025	20.0	20.0	8,446	5,618
Srilegate Quicksilver 1st PEF (*4)	Associates	Korea	December 31, 2025	55.0	55.0	5,452	5,559
KIAMOO Daegu Complex Development Fund (*4)	Associates	Korea	December 31, 2025	95.0	95.0	-	5,533
Templeton Hana Asset Management Co., Ltd. (formerly, Dabi Hana Infra Fund Asset Management)	Associates	Korea	December 31, 2025	29.8	29.8	5,544	5,311
Octave Tech Investment L25 LLC (*2)	Associates	U.S.	September 30, 2025	23.8	23.8	1,350	4,622
Yujin Hana Recycling Private Equity Fund (formerly, Green Forest Resource Circulation No. 1 Private Equity Fund) (*1)	Associates	Korea	December 31, 2025	6.8	6.8	4,545	4,536
2018 Hana-Magna Start-up fund	Associates	Korea	December 31, 2025	21.9	21.9	3,290	4,240
Anda Cabon Zero Fund No.1	Associates	Korea	December 31, 2025	28.0	28.0	3,939	4,016
KCLAVIS-Meta Fund No. 2 (*6)	Associates	Korea	-	-	48.5	-	4,010
HS INVESTMENTS EU11 L.P. (*2)	Associates	U.K	September 30, 2025	33.6	33.6	4,186	3,794
Hyoje PFV CO., LTD.	Associates	Korea	December 31, 2025	20.0	20.0	3,041	3,528
World Hansang Dream Island (*1), (*2)	Associates	Korea	September 30, 2025	8.9	8.9	-	2,918
Anda Mobility Infrastructure Fund No. 2	Associates	Korea	December 31, 2025	24.2	24.2	2,827	2,894
Digital Innovation Growth Fund	Associates	Korea	December 31, 2025	23.1	23.1	2,144	2,727
IMMGlobalRenewablesILPF (*2)	Associates	Hong Kong	September 30, 2025	27.7	27.7	2,739	2,576
A&D Credit Information Co., Ltd. (*1)	Associates	Korea	December 31, 2025	13.1	13.1	2,478	2,556
Bitgo Korea Co., Ltd.	Associates	Korea	December 31, 2025	24.7	25.0	1,971	2,376
Hana+DBC, Capstone Venture Fund (*4)	Associates	Korea	December 31, 2025	50.0	50.0	2,051	2,249
UNION Proptech Fund I	Associates	Korea	December 31, 2025	22.1	22.1	2,143	2,145
Hyundai Motor Securities Primus Mobility New Technology Fund	Associates	Korea	December 31, 2025	29.9	29.9	2,146	2,124
Hana Alternative Investment Real Estate Private Trust No. 189	Associates	Korea	December 31, 2025	26.5	26.5	2,031	2,064
Global Food Tech Fund	Associates	Korea	December 31, 2025	31.2	31.2	1,949	1,994
MW+J&M New Technology/ Investment Fund 3rd	Associates	Korea	December 31, 2025	40.7	40.7	1,939	1,981
Kwom+KNT Rising Star New Technology Fund (*2)	Associates	Korea	September 30, 2025	35.8	35.8	2,388	1,974
MASHUP ANGELS VALUE UP FUND2	Associates	Korea	December 31, 2025	21.8	21.8	2,759	1,972
Samsung Innovative New Technology/ Fund No. 1	Associates	Korea	December 31, 2025	23.5	23.5	811	1,972
Positive IBKC Tech Fund No.1 (*6)	Associates	Korea	-	-	44.3	-	1,968
Global Material Leader Fund No. 1	Associates	Korea	December 31, 2025	39.9	39.9	1,975	1,938

Classification	Type	Country	Date of financial statements	Ownership (%)		Book value	
				December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Stallion New Growth 4th Fund	Associates	Korea	December 31, 2025	48.2	48.2	1,893	1,937
IBIS Innovation MPE Fund No. 1	Associates	Korea	December 31, 2025	21.1	21.1	1,898	1,936
Hanwha-Samsung Healthcare No. 1 Venture Fund	Associates	Korea	December 31, 2025	39.2	39.2	1,861	1,906
Anda Mobility Infrastructure Fund No. 1 (*2)	Associates	Korea	December 31, 2025	26.3	26.3	1,856	1,904
Hana Ventures New Technology/ Investment Association No. 5	Associates	Korea	December 31, 2025	33.8	33.8	138	1,901
NH-Deep Dive Smart Logistics Fund (*5)	Associates	Korea	December 31, 2025	37.6	37.6	-	1,887
S&S-Redwood India Agri-Tech Fund (*5)	Associates	Korea	December 31, 2025	36.0	36.0	-	1,874
NPX-Blue corner Metaverse Contents Fund (formerly, NPX-Welcome Metaverse Contents Fund) (*4)	Associates	Korea	December 31, 2025	50.0	50.0	1,856	1,869
2023 JB Newtech No.2 Fund (*6)	Associates	Korea	-	-	25.7	-	1,855
ST-CENTUM Fund No. 2 (*6)	Associates	Korea	-	-	27.0	-	1,834
MS-KAI Contents Fund 1	Associates	Korea	December 31, 2025	27.0	27.0	1,743	1,785
Company KStartup Winwin Fund	Associates	Korea	December 31, 2025	23.8	23.8	1,642	1,768
Within-ATP Innovation New Technology Fund No. 1	Associates	Korea	December 31, 2025	41.5	41.5	1,654	1,681
2019 Capstone Venture Fund	Associates	Korea	December 31, 2025	27.8	27.8	1,484	1,647
Srilegate Kairos Sub 1 PEF	Associates	Korea	December 31, 2025	44.7	44.7	1,595	1,629
BSK-6 Patent Technology/ Investment Association	Associates	Korea	December 31, 2025	20.0	20.0	3,850	1,529
AFWP-Bluewave New Tech Fund No. 1	Associates	Korea	December 31, 2025	27.0	27.0	1,410	1,442
BM Ventures Fund No. 1	Associates	Korea	December 31, 2025	23.1	23.1	172	1,404
Artificial Photosynthesis Lab Co., Ltd	Associates	Korea	December 31, 2025	36.2	36.2	1,095	1,352
Hana-KN Region Innovation Fund	Associates	Korea	December 31, 2025	27.7	29.5	3,997	1,295
Apollon Private Equity Fund	Associates	Korea	December 31, 2025	29.9	29.9	1,280	1,205
Hana Alternative Special Investment Private Trust No. 161	Associates	Korea	December 31, 2025	24.2	24.2	1,142	1,156
Cheonan JDC PFV No. 2 Co., Ltd. (*1), (*2)	Associates	Korea	August 31, 2025	19.2	19.2	1,149	1,150
Cornerstone Mutual Growth VI Fund (*6)	Associates	Korea	-	-	25.0	-	1,035
Eugene Asia Food Tech Fund-1	Associates	Korea	December 31, 2025	25.0	25.0	1,038	1,006
UBH+BIC New Technology/ Investment Partnership II	Associates	Korea	December 31, 2025	27.0	27.0	979	979
ACP Venture Blind Association No. 1	Associates	Korea	December 31, 2025	22.2	22.2	963	972
SJGP YG Fund No. 3 (*2)	Associates	Korea	September 30, 2025	31.3	31.3	955	967
Daeyoung DUM PFV Co., Ltd.	Associates	Korea	December 31, 2025	20.0	20.0	878	957
JB EBEST Autonomous The Current Fund No. 3	Associates	Korea	December 31, 2025	22.8	22.8	560	950
K&Fashion No. 1 Fund	Associates	Korea	December 31, 2025	24.9	24.9	925	947
DGH New Technology/ Investment Association No.1	Associates	Korea	December 31, 2025	23.3	23.3	945	946
MERITZ-KCLAVIS Fund No. 1	Associates	Korea	December 31, 2025	22.1	22.1	938	939
UNIST-ATP Start-Up Fund No. 1	Associates	Korea	December 31, 2025	23.8	23.8	917	937
STIC Healthcare I Private Equity Fund	Associates	Korea	December 31, 2025	23.8	23.8	915	936
MC Southeast Asia Fund No. 1	Associates	Korea	December 31, 2025	24.8	24.8	916	934
K&Secondary No. 5 Fund (*6)	Associates	Korea	-	-	22.2	-	933
NPX-Welcome Metaverse Edu Tech Fund	Associates	Korea	December 31, 2025	42.6	42.6	909	931
KCLAVIS AIM Artificial Intelligence Fund No. 1	Associates	Korea	December 31, 2025	36.9	36.9	897	924
Hana Bio New Technology/ Fund No. 2	Associates	Korea	December 31, 2025	30.7	30.7	441	922
Hana Bio New Technology/ Fund No. 3	Associates	Korea	December 31, 2025	44.1	44.1	900	922
EBEST Htech Fund No. 1	Associates	Korea	December 31, 2025	36.6	36.6	917	918
Harvest Private Equity Fund Specializing							

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Classification	Type	Country	Date of financial statements	Ownership (%)		Book value	
				December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
In Start-Up and Venture Business I	Associates	Korea	December 31, 2025	27.3	27.3	898	903
Hana Alternative Investment Blind General Private Real Estate Investment Trust No. 172	Associates	Korea	December 31, 2025	20.0	20.0	824	764
Meta Liquifying Venture Asset 2nd Private Equity Fund	Associates	Korea	December 31, 2025	21.4	21.4	291	757
Hana-Zephyrus Front1 Start-Up Fund (*1)	Associates	Korea	December 31, 2025	10.0	10.0	972	688
HI MCE Industries Fund No.1 (formerly, HI-DCP MCE Industries Fund No.1) (*2)	Associates	Korea	September 30, 2025	25.5	25.5	681	671
NICE Answer (*2)	Associates	Korea	September 30, 2025	20.0	20.0	700	661
Genesis Environment Energy/ No. 5 Private Equity Fund	Associates	Korea	December 31, 2025	24.8	24.8	708	646
Fount Finance (*2)	Associates	Korea	September 30, 2025	40.0	40.0	340	558
Color Art Co., Ltd. (*2),	Associates	Korea	December 31, 2024	20.9	20.9	238	287
Gongqingcheng Zhongyuan Hana Equity Investment Partnership (Limited Partnership) (*1)	Associates	China	December 31, 2025	1.2	1.2	-	269
Genesis Environment Energy No. 3 Private Equity Fund (*4)	Associates	Korea	December 31, 2025	54.7	54.7	348	258
Hana Smart Logistics New Technology Fund	Associates	Korea	December 31, 2025	22.8	22.8	254	256
Hana Qualified Investor Private Real Estate Investment Trust No. 41-2	Associates	Korea	December 31, 2025	35.9	35.9	20	23
Hana Financial Twenty-Sixth Special Purpose Acquisition Company (*1), (*2)	Associates	Korea	December 19, 2025	0.2	0.2	20	20
Hana Financial Twenty-Seventh Special Purpose Acquisition Company (*1), (*2)	Associates	Korea	November 13, 2025	0.2	0.2	20	20
Hana Power Infra 1st Private Equity Fund (*6)	Associates	Korea	-	-	7.0	-	14
Hana Financial Thirty-Fourth Special Purpose Acquisition Company (*1), (*2)	Associates	Korea	September 30, 2025	0.2	1.9	19	13
Hana Financial Twenty-Fifth Special Purpose Acquisition Company (*6)	Associates	Korea	-	-	0.0	-	10
Hana Financial Thirtieth Special Purpose Acquisition Company (*1), (*2)	Associates	Korea	September 30, 2025	0.0	0.0	2	2
Hana Financial Twenty-Eighth Special Purpose Acquisition Company (*6)	Associates	Korea	-	-	0.0	-	2
Hana Financial Twenty-Ninth Special Purpose Acquisition Company (*1), (*2)	Associates	Korea	September 30, 2025	0.0	0.0	2	2
Hana Wonchang No. 1 Investment Partnership (Limited Partnership) (*1)	Associates	China	December 31, 2025	0.1	0.1	2	2
Shenzhen Hana Future Energy Investment Partnership (Limited Partnership) (*1)	Associates	China	December 31, 2025	0.0	0.0	2	2
Hana Financial Thirty-First Special Purpose Acquisition Company (*1), (*2)	Associates	Korea	September 30, 2025	0.0	0.0	2	2
Hana Financial Thirty-Second Special Purpose Acquisition Company (*1), (*2)	Associates	Korea	September 30, 2025	0.0	0.0	2	2
Hana Financial Thirty-Third Special Purpose Acquisition Company (*1), (*2)	Associates	Korea	September 30, 2025	0.0	0.0	2	2
OM International Financing Leases (*5)	Associates	China	December 31, 2025	25.0	25.0	-	-
Hana Capital-Capstone Venture Fund III (*4), (*5)	Associates	Korea	December 31, 2025	56.8	56.8	-	-
Somesevit Co., Ltd. (*1), (*5)	Associates	Korea	December 31, 2025	1.9	1.9	-	-
MIDAN City Development Co., Ltd. (*1), (*2), (*5)	Associates	Korea	March 31, 2018	2.2	2.2	-	-
Sinsa Station Complex Development PFV Co., Ltd. (*1), (*5)	Associates	Korea	December 31, 2025	9.0	9.0	-	-

Classification	Type	Country	Date of financial statements	Ownership (%)		Book value	
				December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Shinjin International Corporation (*2), (*5)	Associates	Korea	December 31, 2024	24.2	24.2	-	-
KG Fashion (*2), (*5)	Associates	Korea	December 31, 2024	20.6	20.6	-	-
Synergy-Incus Venture Business Fund No. 1 (*6)	Associates	Korea	-	-	22.0	-	-
Dangsandong PFV Co., Ltd. (*1), (*2), (*5)	Associates	Korea	October 31, 2025	5.0	5.0	-	-
Daegu MBC Development PFV Co. Ltd. (*1), (*5)	Associates	Korea	December 31, 2025	15.1	15.1	-	-
Changio Innovation CO., Ltd. (*1), (*2), (*5)	Associates	Korea	December 31, 2024	7.3	7.3	-	-
Dowon Asset Development Co., Ltd. (*1), (*2), (*5)	Associates	Korea	December 31, 2024	18.3	18.3	-	-
Forest of Suseong (*1), (*2), (*5)	Associates	Korea	December 31, 2024	10.0	10.0	-	-
People Korea Two (*1), (*2), (*5)	Associates	Korea	December 31, 2024	13.0	13.0	-	-
Impok Rental Housing CO., Ltd. (*1), (*2), (*5)	Associates	Korea	December 31, 2025	14.7	19.9	-	-
Daeyoung Networks Co., Ltd. (*1), (*2), (*5)	Associates	Korea	December 31, 2024	19.8	19.8	-	-
Choice & Soyeon Construction Co., Ltd. (*2), (*5)	Associates	Korea	December 31, 2024	20.0	20.0	-	-
ONE-Tigris Globalcommerce No.1	Associates	Korea	December 31, 2025	48.1	-	1,980	-
Hana Financial Thirty-fifth Special Purpose Acquisition Company (*1), (*2)	Associates	Korea	September 30, 2025	0.2	-	19	-
AFWP-Crescit Deep Tech Fund	Associates	Korea	December 31, 2025	23.6	-	987	-
Pureun Opsest Fund No.1 (*2)	Associates	Korea	December 31, 2025	32.3	-	989	-
HANA TNH TB Fund No.1 (*2)	Associates	Korea	December 31, 2025	23.5	-	1,978	-
Shinhan Mezzanine Fund 3	Associates	Korea	December 31, 2025	27.3	-	3,034	-
LS Optical Growth Fund	Associates	Korea	December 31, 2025	29.0	-	985	-
Hana Capital-SK Securities Global K-Beauty Fund No.1 (*1)	Associates	Korea	December 31, 2025	15.4	-	754	-
Hana Financial Thirty-sixth Special Purpose Acquisition Company (*1), (*2)	Associates	Korea	September 30, 2025	1.4	-	13	-
SK-Newmain Mezzanine Funds	Associates	Korea	December 31, 2025	31.3	-	997	-
Nbde One Real Estate Private Fund	Associates	Korea	December 31, 2025	22.4	-	1,507	-
Hana-Meta Secondary Fund	Associates	Korea	December 31, 2025	26.8	-	950	-
AIP NMC Venture Investment Fund No.1	Associates	Korea	December 31, 2025	26.8	-	1,997	-
HANA 1Q China H ETF [Equity] (H)	Associates	Korea	December 31, 2025	21.8	-	1,385	-
BAT Inc. (*1)	Associates	Korea	December 31, 2025	7.6	-	3,000	-
Total						4,860,241	4,766,266

- (*1) The Group can exercise significant influence through participation in the investee's board of directors or other decision-making bodies, and therefore, it is included as an associate under the equity method.
- (*2) The financial statements for the current period were not available; therefore, the financial statements from the recent period were used and the impact of any significant transactions or events occurring between the end of the reporting period of the associate and the investor was evaluated and appropriately reflected.
- (*3) Equity method is applied since the Group cannot individually control the investees, and other shareholders' consent is required to make important

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decisions for the Group.

(*4) Because the Group cannot exercise control over the company in the decision-making body, it was classified as an investment in the associates.

(*5) As the balances of investment accounts became below zero, the equity method application is suspended.

(*6) Excluded from investments in associates and joint ventures because the Group disposes all or some of the shares in them or lose significant influence on them.

(*7) Through a share exchange lacking commercial substance, the Group transferred its interest in Beijing Langzi Asset Management Co., Ltd. amounting to 21.9% and acquired 21.9% interest in ALAN Holdings Limited.

Balances of investment accounts became zero, so equity method was no longer applied. In this regard, unrecognized amount of changes in equity for the years ended December 31, 2025, and unrecognized accumulated amount of changes in equity as of December 31, 2024 are as follows:

(Korean won in millions)

Classification	Ownership (%)	2025	2024
Somesevit Co., Ltd.	1.9	(60)	(1,672)
MIDAN City Development Co., Ltd.	2.2	(1)	(523)
Shirjin International Corporation	24.2	—	(33)
KG Fashion	20.6	(50)	(207)
Sinsa Station Complex Development PFV Co., Ltd.	9.0	(5,093)	(2,987)
OM International Financing Leases	25.0	(26,254)	—
Changio Innovation CO., Ltd.	7.3	(832)	(4,044)
Forest of Suseong	10.0	(4,447)	(7,009)
People Korea Two	13.0	(50)	(6,752)
Imgok Rental Housing CO., Ltd.	14.7	(150)	(870)
Daegu MBC Development PFV Co. Ltd.	15.1	941	(20,987)
Daeyoung Networks Co., Ltd.	19.8	(2,329)	(4,310)
Dangsandong PFV Co., Ltd.	5.0	(298)	(2,066)
Choice & Soyeon Construction Co., Ltd.	20.0	(89)	(4,835)
Dowon Asset Development Co., Ltd.	18.3	(1,034)	(17,557)
S&S-Redwood India Agri-Tech Fund	36.0	(1,857)	—
NH-Deep Dive Smart Logistics Fund	37.6	(2,000)	—
Hana Capital-Capstone Venture Fund III	56.8	(22)	(193)

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19-2 Condensed financial information on investments in associates and joint ventures

The financial information on investments in associates and joint ventures as of December 31, 2025 and 2024 is as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Assets	Liabilities	Equity	Revenue	Net income (loss)	Other comprehensive income (loss)	Comprehensive income (loss)
Bank for Investment and Development of Vietnam ("BIDV") (*)	182,096,145	172,529,677	9,566,468	10,681,429	1,021,318	31,558	1,052,876
Bank of Jilin	177,026,915	165,165,129	11,861,786	6,462,461	325,069	(202,966)	122,103
HORIZON PRIVATE EQUITY FUND	485,508	8,910	476,598	156,323	153,257	(6,510)	146,747
TOSS BANK CO.,LTD.	33,043,806	31,361,674	1,682,132	1,727,041	101,868	(52,867)	49,001
BIDV Securities Joint Stock Company	915,203	606,068	309,135	114,716	23,705	(16,251)	7,454
ALAN Holdings Limited (formerly, Beijing Langzi Asset Management Co., Ltd.)	540,047	16,373	523,674	44,144	13,024	(237)	12,787
KOBI-HANA Business Reorganization Value-up Private Equity Fund	301,926	37,490	264,436	2,592	12,440	(3,191)	9,249
KEB Hana-KMC Unicorn Fund of Funds	96,335	728	95,607	898	(2,941)	3,162	221
NE HK 52 Ltd.	80,960	10,794	70,166	175	160	-	160
Hana K-NewDeal Unicorn Fund	92,039	1,227	90,812	6,741	(6,799)	-	(6,799)
Hana Digital Transformation Fund	66,394	2,766	63,628	8,225	(15,093)	-	(15,093)
Hana-Capstone AI Platform Fund	58,811	1,217	57,594	15,394	14,137	-	14,137
VL Taube Private Equity Fund	145,541	195	145,346	(12,097)	1,150	-	1,150
KEB Hana stay No.1 Consignment Management Real Estate Investment Company	134,358	92,549	41,809	5,364	(1,435)	-	(1,435)
Glenwood Credit Private Equity Fund II	147,382	570	146,812	10,374	9,632	-	9,632
GMHB Co., Ltd.	106,128	42,567	63,561	4,043	(1,396)	-	(1,396)
Hana untact digital Innovation fund	52,333	743	51,590	13,023	5,161	-	5,161
KORAMCO THE ONE REIT	509,513	311,380	198,133	30,258	11,531	-	11,531
Hana Innovation Venture Scale-Up Fund	53,930	7,589	46,341	655	(9,306)	-	(9,306)
PT. SINARMAS HANA FINANCE	105,000	90,756	14,244	12,624	(9,147)	-	(9,147)
Hana X Bio New Technology Fund	34,782	-	34,782	401	(41,218)	-	(41,218)
Hana-Magna Growth Booster Fund	44,842	837	44,005	109	(3,408)	-	(3,408)
Cheongna Medipolis PFV Co., Ltd.	163,261	1,961	161,300	-	(6,583)	-	(6,583)
Gyeonggi Hana Turn around Fund No. 2	31,980	622	31,358	4,840	97	-	97
Hana Ever Best Corporation Financial Stability Private Investment Co., Ltd.	93,224	951	92,273	1,471	1,544	2,121	3,665
New Deal Extension New Technology Fund No. 1	26,410	-	26,410	14	(585)	-	(585)
Mirae Credit Information Services Corp.	68,497	24,747	43,750	88,944	3,637	-	3,637
The Hahm Green Energy Fund	40,363	229	40,134	-	883	-	883
Korea Investment Private Investment PoolSecurities Investment Trust No.5	11,084	1	11,083	241	235	-	235

(*) The financial information on BIDV is reflecting the purchase price allocation ("PPA") valuation and generally accepted accounting principle ("GAAP") adjustments.

(December 31, 2024)

(Korean won in millions)

Classification	Assets	Liabilities	Equity	Revenue	Net income (loss)	Other comprehensive income (loss)	Comprehensive income (loss)
Bank for Investment and Development of Vietnam ("BIDV") (*)	159,738,014	150,879,479	8,858,535	9,632,137	783,479	(16,096)	767,383
Bank of Jilin	150,066,938	139,821,115	10,245,823	5,732,925	255,353	83,206	338,559
TOSS BANK CO.,LTD.	29,728,779	28,112,516	1,616,263	1,665,028	43,268	49,781	93,049
BIDV Securities Joint Stock Company	604,790	303,108	301,682	76,741	19,232	27,926	47,158
HORIZON PRIVATE EQUITY FUND	335,880	6,029	329,851	166,676	163,796	31,670	195,466
Beijing Langzi Asset Management Co., Ltd.	522,327	16,926	505,401	33,983	10,169	18	10,187
KEB Hana-KMC Unicorn Fund of Funds	94,188	281	93,907	618	(2,776)	(752)	(3,528)
KOBI-HANA Business Reorganization Value-up Private Equity Fund	283,451	40,793	242,658	88	(290)	1,044	754
NE HK 52 Ltd.	78,320	9,513	68,807	1	(1,341)	-	(1,341)
Hana Digital Transformation Fund	93,446	3,510	89,936	11,473	3,517	-	3,517
Hana-Capstone AI Platform Fund	68,447	412	68,035	131	(1,386)	-	(1,386)
Hana K-NewDeal Unicorn Fund	92,475	1,373	91,102	6,654	4,011	-	4,011
KEB Hana stay No.1 Consignment Management Real Estate Investment Company	135,325	92,081	43,244	4,202	(2,726)	-	(2,726)
GMHB Co., Ltd.	113,424	47,322	66,102	6,883	(10,066)	-	(10,066)
Glenwood Credit Private Equity Fund II	148,970	508	148,462	10,374	9,632	-	9,632
KORAMCO THE ONE REIT	513,761	312,733	201,028	29,519	11,099	-	11,099
Hana Innovation Venture Scale-Up Fund	64,612	6,821	57,791	1,966	(4,829)	-	(4,829)
PT. SINARMAS HANA FINANCE	141,380	115,912	25,468	16,442	(6,076)	-	(6,076)
Hana untact digital Innovation fund	48,850	199	48,651	3,537	146	-	146
Hana X Bio New Technology Fund	76,000	-	76,000	405	(1,314)	-	(1,314)
Hana Power Infra 1st Private Equity Fund	198	-	198	313,515	311,759	-	311,759
Hana-Magna Growth Booster Fund	37,639	227	37,412	727	(395)	(1,166)	(1,561)
VL Taube Private Equity Fund	158,605	11	158,594	82,939	81,740	-	81,740
Cheongna Medipolis PFV Co., Ltd.	171,862	4,088	167,774	-	(3,977)	-	(3,977)
New Deal Extension New Technology Fund No. 1	26,992	-	26,992	11	(1,202)	-	(1,202)
Gyeonggi Hana Turn around Fund No. 2	39,720	187	39,533	7,108	2,516	-	2,516
Hana Ever Best Corporation Financial Stability Private Investment Co., Ltd.	83,347	240	83,107	1,136	(6,460)	(375)	(6,835)
Infinity ESG Private Equity Fund No. 2	47,992	510	47,482	1	(1,067)	-	(1,067)
YH Leisure Development Co., Ltd.	202,951	99,216	103,735	17,107	3,238	-	3,238
Mirae Credit Information Services Corp.	59,999	19,889	40,110	85,134	1,047	-	1,047
The Hahm Green Energy Fund	41,239	222	41,017	3,765	2,891	-	2,891
Korea Investment Private Investment Pool Securities Investment Trust No.5	10,849	1	10,848	306	300	-	300
Smart Hana-K& Green New Deal No. 1 Fund	20,529	171	20,358	68	(989)	-	(989)
Genesis Environment Energy No. 3	473	2	471	39,597	32,291	-	32,291
Private Equity Fund							

(*) The financial information on BIDV is reflecting the purchase price allocation ("PPA") valuation and generally accepted accounting principle ("GAAP") adjustments.

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Classification	Owner -ship (%)	Initial book value	Purchase	Reclassi- fication	Dividend	Book value before valuation	Valuation of equity method		Disposal	Impairment loss	Book value
							Gain (loss)	Changes in equity			
Bank for Investment and Development of Vietnam ("BIDV")	14.7	2,022,124	-	-	(25,979)	1,996,145	150,495	(95,474)	-	-	2,051,166
Bank of Jilin	8.7	1,022,088	-	-	(12,461)	1,009,627	35,606	(14,866)	-	-	1,030,367
HORIZON PRIVATE EQUITY FUND	80.2	265,080	-	-	-	265,080	122,862	(5,207)	-	-	382,725
TOSS BANK CO.,LTD.	9.5	167,273	-	-	-	167,273	9,906	(3,849)	-	-	173,330
BIDV Securities Joint Stock Company	35.0	126,712	-	-	-	126,712	8,299	(6,823)	-	-	128,188
ALAN Holdings Limited (formerly, Beijing Langzi Asset Management Co., Ltd.)	21.9	110,473	-	-	(789)	109,684	2,561	2,082	-	-	114,327
KDBI HANA Business Reorganization Value-up Private Equity Fund	40.0	97,063	12,160	-	(1,097)	108,126	4,879	(1,180)	(6,051)	-	105,774
KEB Hana-KVC Unicorn Fund of Funds	90.9	85,370	-	-	-	85,370	(1,328)	2,874	-	-	86,916
NE HK52 Ltd.	71.6	71,241	-	-	-	71,241	6,591	(1,327)	-	-	76,505
Hana K-NewDeal Unicorn Fund	60.8	55,344	7,290	-	-	62,634	(4,130)	-	(3,335)	-	55,169
Hana Digital Transformation Fund	57.9	52,028	-	-	(5,607)	46,421	(8,732)	-	(880)	-	36,809
Hana-Capstone AI Platform Fund	60.9	41,434	-	-	-	41,434	4,968	-	(12,241)	-	34,161
VL Taube Private Equity Fund	24.9	39,500	-	-	-	39,500	(3,299)	-	-	-	36,201
KEB Hana stay No.1 Consignment Management Real Estate Investment Company	19.9	34,687	-	-	-	34,687	(373)	-	-	-	34,314
Glenwood Credit Private Equity Fund II	22.8	33,813	-	-	(1,848)	31,965	1,473	-	-	-	33,438
GIMB Co., Ltd.	19.9	30,407	-	-	-	30,407	(1,169)	-	-	-	29,238
Hana untact digital Innovation fund	57.4	27,929	(535)	-	-	27,394	2,963	-	(741)	-	29,616
KORAMOO THE ONE REIT	9.9	27,212	-	-	(1,428)	25,784	1,141	-	-	-	26,925
Hana Innovation Venture Scale-Up Fund	46.2	26,673	-	-	(567)	26,106	(4,295)	-	(422)	-	21,389
PT. SINARIMAS HANA FINANCE	85.0	21,655	-	-	-	21,655	(8,100)	(1,685)	-	-	11,870
Hana X Bio New Technology Fund	27.5	20,874	-	-	-	20,874	(5,601)	-	-	-	15,273
Hana-Magna Growth Booster Fund	50.0	18,939	5,000	-	-	23,939	(1,857)	-	-	-	22,082
Cheongna Medipolis PPV Co., Ltd.	11.1	18,666	-	-	-	18,666	(719)	-	-	-	17,947
Gyeonggi Hana Turn around Fund No. 2	44.4	17,570	-	-	(1,930)	15,640	43	-	(1,746)	-	13,937
Hana Ever Best Corporation Financial Stability Private Investment Co., Ltd.	20.1	16,686	1,104	-	-	17,790	310	426	-	-	18,526
Infinity ESG Private Equity Fund No. 2	-	15,574	-	(2,000)	-	13,574	(2,692)	-	(10,882)	-	-
New Deal Extension New Technology Fund No. 1	50.0	13,496	-	-	-	13,496	(291)	-	-	-	13,205
YH Leisure Development Co., Ltd.	-	13,299	-	-	-	13,299	-	-	(13,299)	-	-

Classification	Owner -ship (%)	Initial book value	Purchase	Reclassi- fication	Dividend	Book value before valuation	Valuation of equity method		Disposal	Impairment loss	Book value
							Gain (loss)	Changes in equity			
Mirae Credit Information Services Corp.	31.0	12,434	-	-	(186)	12,248	1,314	-	-	-	13,562
The Hahn Green Energy Fund	30.2	12,401	-	-	-	12,401	(267)	-	-	-	12,134
Korea Investment Private Investment Pool Securities Investment Trust No.5	100.0	10,847	293	-	(293)	10,847	235	-	-	-	11,082
Others		237,374	29,973	(2,591)	(6,572)	258,184	(8,808)	(400)	(21,574)	(3,337)	224,065
Total		4,766,266	55,285	(4,591)	(58,757)	4,758,203	301,975	(125,429)	(71,171)	(3,337)	4,860,241

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							Gain (loss)	Changes in equity			
No. 2	44.4	15,801	2,000	-	-	17,801	1,118	-	(1,349)	-	17,570
Hana Ever Best Corporation Financial Stability Private Investment Co., Ltd.	20.1	15,247	2,811	-	-	18,058	(1,297)	(75)	-	-	16,686
Infinity ESG Private Equity Fund No. 2	32.8	14,135	1,800	-	-	15,935	(351)	-	(10)	-	15,574
YH Leisure Development Co., Ltd.	12.8	12,884	-	-	-	12,884	415	-	-	-	13,299
Mirae Credit Information Services Corp.	31.0	12,650	-	-	(186)	12,464	(30)	-	-	-	12,434
The Hahn Green Energy Fund	30.2	12,528	-	-	(1,001)	11,527	874	-	-	-	12,401
Korea Investment Private Investment Pool Securities Investment Trust No.5	100.0	10,541	315	-	(315)	10,541	306	-	-	-	10,847
Smart Hana-R& Green New Deal No. 1 Fund	48.9	10,431	-	-	-	10,431	(483)	-	-	-	9,948
Curious Solution Financial Stability Private Investment Joint Company	-	10,126	-	-	(6,634)	3,492	-	-	(3,492)	-	-
Genesis Environment Energy No. 3 Private Equity Fund	54.7	10,102	-	-	(16,716)	(6,614)	17,671	200	(10,999)	-	258
Others		241,828	69,601	(9,826)	(13,726)	287,877	676	1,657	(60,894)	(2,162)	227,154
Total		4,159,967	142,777	(9,826)	(83,229)	4,209,689	353,874	324,029	(119,164)	(2,162)	4,766,266

19-4 Details of net assets of associates as of December 31, 2025 and 2024 are as follows:
(December 31, 2025)

(Korean won in millions)

Classification	Net assets	Ownership (%)	Interest in net assets	Goodwill and others	Book value
Bank for Investment and Development of Vietnam ("BIDV")	9,566,469	14.7	1,409,659	641,507	2,051,166
Bank of Jilin	11,861,786	8.7	1,030,664	(297)	1,030,367
HORIZON PRIVATE EQUITY FUND	476,598	80.2	382,079	646	382,725
TOSS BANK CO.,LTD.	1,682,131	9.5	159,416	13,914	173,330
BIDV Securities Joint Stock Company	309,135	35.0	108,220	19,968	128,188
ALAN Holdings Limited (formerly, Beijing Langzi Asset Management Co., Ltd.)	523,673	21.9	114,863	(536)	114,327
KDBI-HANA Business Reorganization Value-up Private Equity Fund	264,436	40.0	105,774	-	105,774
KEB Hana-KMC Unicorn Fund of Funds	95,607	90.9	86,916	-	86,916
NE HK 52 Ltd.	70,165	71.6	50,232	26,273	76,505
Hana K-NewDeal Unicorn Fund	90,814	60.8	55,169	-	55,169
Hana Digital Transformation Fund	63,628	57.9	36,809	-	36,809
Hana-Capstone AI Platform Fund	57,594	60.9	35,075	(914)	34,161
VL Taube Private Equity Fund	145,346	24.9	36,191	10	36,201
KEB Hana stay No.1 Consignment Management Real Estate Investment Company	41,809	19.9	8,300	26,014	34,314
Glenwood Credit Private Equity Fund II	146,812	22.8	33,438	-	33,438
GMHB Co., Ltd.	63,560	19.9	12,649	16,589	29,238
Hana untact digital innovation fund	51,590	57.4	29,616	-	29,616
KORAMOO THE ONE REIT	198,133	9.9	19,617	7,308	26,925
Hana Innovation Venture Scale-Up Fund	46,342	46.2	21,389	-	21,389
PT. SINARMAS HANA FINANCE	14,243	85.0	12,107	(237)	11,870
Hana X Bio New Technology Fund	34,782	27.5	9,553	5,720	15,273
Hana-Magna Growth Booster Fund	44,004	50.0	22,002	80	22,082
Cheongna Medipolis PFV Co., Ltd.	161,299	11.1	17,922	25	17,947
Gyeonggi Hana Turn around Fund No. 2	31,358	44.4	13,937	-	13,937
Hana Ever Best Corporation Financial Stability Private Investment Co., Ltd.	92,272	20.1	18,526	-	18,526
New Deal Extension New Technology Fund No. 1	26,410	50.0	13,205	-	13,205
Mirae Credit Information Services Corp.	43,750	31.0	13,562	-	13,562
The Hahn Green Energy Fund	40,134	30.2	12,134	-	12,134
Korea Investment Private Investment Pool Securities Investment Trust No.5	11,083	100.0	11,083	(1)	11,082
Others	-	-	-	-	224,065
Total					4,860,241

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Classification	Net assets	Ownership (%)	Interest in net assets	Goodwill and others	Book value
Bank for Investment and Development of Vietnam ("BIDV")	8,858,535	15.0	1,328,780	693,344	2,022,124
Bank of Jilin	10,245,823	9.9	1,017,410	4,678	1,022,088
TOSS BANK CO.,LTD.	1,616,263	9.5	153,383	13,890	167,273
BIDV Securities Joint Stock Company	301,682	35.0	105,610	21,102	126,712
HORIZON PRIVATE EQUITY FUND	329,851	80.2	264,435	645	265,080
Beijing Langzi Asset Management Co., Ltd.	505,401	21.9	110,835	(362)	110,473
KEB Hana-KVIC Unicorn Fund of Funds	93,907	90.9	85,371	(1)	85,370
KDBI-HANA Business Reorganization Value-up Private Equity Fund	242,658	40.0	97,063	–	97,063
NE H&S2 Ltd.	68,807	71.6	49,259	21,982	71,241
Hana Digital Transformation Fund	89,936	57.9	52,028	–	52,028
Hana-Capstone AI Platform Fund	68,035	60.9	41,434	–	41,434
Hana K-NewDeal Unicorn Fund	91,102	60.8	55,344	–	55,344
KEB Hana stay No.1 Consignment Management Real Estate Investment Company	43,244	19.9	8,584	26,103	34,687
GMHB Co., Ltd.	66,102	19.9	13,154	17,253	30,407
Glenwood Credit Private Equity Fund II	148,462	22.8	33,813	–	33,813
KORAMCO THE ONE RETI	201,028	9.9	19,904	7,308	27,212
Hana Innovation Venture Scale-Up Fund	57,791	46.2	26,673	–	26,673
PT. SINARMAS HANA FINANCE	25,468	85.0	21,649	6	21,655
Hana untact digital innovation fund	48,651	57.4	27,929	–	27,929
Hana X Bio New Technology Fund	76,000	27.5	20,874	–	20,874
Hana Power Infra 1st Private Equity Fund	198	7.0	14	–	14
Hana-Magna Growth Booster Fund	37,412	50.0	18,706	233	18,939
VL Taube Private Equity Fund	158,594	24.9	39,490	10	39,500
Cheongna Medipolis PFV Co., Ltd.	167,774	11.1	18,640	26	18,666
New Deal Extension New Technology Fund No. 1	26,992	50.0	13,496	–	13,496
Gyeonggi Hana Turn around Fund No. 2	39,533	44.4	17,570	–	17,570
Hana Ever Best Corporation Financial Stability Private Investment Co., Ltd.	83,107	20.1	16,686	–	16,686
Infinity ESG Private Equity Fund No. 2	47,482	32.8	15,574	–	15,574
YH Leisure Development Co., Ltd.	103,735	12.8	13,299	–	13,299
Mirae Credit Information Services Corp.	40,110	31.0	12,434	–	12,434
The Hahm Green Energy Fund	41,017	30.2	12,401	–	12,401
Korea Investment Private Investment Pool Securities Investment Trust No.5	10,848	100.0	10,848	(1)	10,847

Classification	Net assets	Ownership (%)	Interest in net assets	Goodwill and others	Book value
Smart Hana-K& Green New Deal No. 1 Fund	20,358	48.9	9,948	–	9,948
Genesis Environment Energy No. 3 Private Equity Fund	471	54.7	258	–	258
Others	–	–	–	–	227,154
Total					4,766,266

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19-5 Details of marketable investment shares in associates as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in million, price per share in won)

Classification	Market price	Price per share
Bank for Investment and Development of Vietnam ("BIDV")	2,197,486	2,124
KORAMCO THE ONE REIT	34,760	8,690
BIDV Securities Joint Stock Company	176,341	2,053
Hana Financial Twenty-sixth Special Purpose Acquisition Company	10	1,000
Hana Financial Twenty-seventh Special Purpose Acquisition Company	10	1,000
Hana Financial Twenty-ninth Special Purpose Acquisition Company	2	2,090
Hana Financial Thirtieth Special Purpose Acquisition Company	2	2,070
Hana Financial Thirty-first Special Purpose Acquisition Company	2	2,060
Hana Financial Thirty-second Special Purpose Acquisition Company	2	2,120
Hana Financial Thirty-Third Special Purpose Acquisition Company	2	2,100
Hana Financial Thirty-fourth Special Purpose Acquisition Company	20	2,045
Hana Financial Thirty-fifth Special Purpose Acquisition Company	20	2,005
Hana Financial Thirty-sixth Special Purpose Acquisition Company	20	1,981

(December 31, 2024)

(Korean won in million, price per share in won)

Classification	Market price	Price per share
Bank for Investment and Development of Vietnam ("BIDV")	2,241,660	2,167
KORAMCO THE ONE REIT	16,880	4,220
Hana Financial Twenty-fifth Special Purpose Acquisition Company	10	10,370
Hana Financial Twenty-sixth Special Purpose Acquisition Company	21	2,050
Hana Financial Twenty-seventh Special Purpose Acquisition Company	21	2,055
Hana Financial Twenty-eighth Special Purpose Acquisition Company	2	1,997
Hana Financial Twenty-ninth Special Purpose Acquisition Company	2	2,070
Hana Financial Thirtieth Special Purpose Acquisition Company	2	1,949
BIDV Securities Joint Stock Company	218,974	2,804
Hana Financial Thirty-Fourth Special Purpose Acquisition Company	20	2,000

19-6 Investments that are not classified as investments in associates and joint ventures, although the Group holds a stake of 20% or more as of December 31, 2025 does not exist:

Meanwhile, the Group excludes investment trusts for which its significant influence over their relevant activities is restricted under the trust agreement from investments in associates.

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20. Property and equipment:

20-1 Details of property and equipment as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Acquisition cost	Accumulated depreciation	Accumulated impairment loss	Book value
Property and equipment				
Land	1,111,506	–	(3,786)	1,107,720
Buildings	1,364,798	(457,152)	(8,498)	899,148
Leasehold improvements	472,025	(373,034)	–	98,991
Vehicles, furniture and fixtures	1,438,069	(1,150,302)	–	287,767
Construction in progress	453,721	–	–	453,721
Operating lease assets	6,213,709	(1,787,014)	–	4,426,695
Subtotal	11,053,828	(3,767,502)	(12,284)	7,274,042
Right-of-use assets				
Real estate for business	1,576,774	(938,037)	–	638,737
Vehicles	35,698	(19,406)	–	16,292
Others	6,378	(5,108)	–	1,270
Subtotal	1,618,850	(962,551)	–	656,299
Total	12,672,678	(4,730,053)	(12,284)	7,930,341

(December 31, 2024)

(Korean won in millions)

Classification	Acquisition cost	Accumulated depreciation	Accumulated impairment loss	Book value
Property and equipment				
Land	951,950	–	(3,786)	948,164
Buildings	1,216,994	(358,812)	(8,498)	849,684
Leasehold improvements	450,531	(359,017)	–	91,514
Vehicles, furniture and fixtures	1,442,566	(1,138,381)	–	304,185
Construction in progress	208,236	–	–	208,236
Operating lease assets	5,745,743	(1,331,186)	–	4,414,557
Subtotal	10,016,020	(3,187,396)	(12,284)	6,816,340
Right-of-use assets				
Real estate for business	1,443,990	(794,870)	–	649,120
Vehicles	39,843	(19,665)	–	20,178
Others	3,518	(1,847)	–	1,671
Subtotal	1,487,351	(816,382)	–	670,969
Total	11,503,371	(4,003,778)	(12,284)	7,487,309

20-2 Changes in property and equipment for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	January 1, 2025	Acquisition	Disposal	Depreciation	Impairment loss	Transfer in (out)	Others	December 31, 2025
Property and equipment								
Land	948,164	33,712	–	–	–	125,904	(60)	1,107,720
Buildings	849,684	51,428	(928)	(47,278)	–	46,359	(117)	899,148
Leasehold improvements	91,514	43,030	(507)	(35,398)	–	719	(367)	98,991
Vehicles, furniture and fixtures	304,185	125,803	(1,765)	(146,921)	–	1,582	4,883	287,767
Construction in progress	208,236	254,207	(574)	–	–	(7,078)	(1,070)	453,721
Operating lease assets	4,414,557	1,152,097	(308,127)	(826,003)	–	–	(5,829)	4,426,695
Subtotal	6,816,340	1,660,277	(311,901)	(1,055,600)	–	167,486	(2,560)	7,274,042
Right-of-use assets								
Real estate for business	649,120	241,157	(7,860)	(244,871)	–	–	1,191	638,737
Vehicles	20,178	8,010	(2,028)	(9,787)	–	–	(81)	16,292
Others	1,671	2	(12)	(791)	–	–	400	1,270
Subtotal	670,969	249,169	(9,900)	(255,449)	–	–	1,510	656,299
Total	7,487,309	1,909,446	(321,801)	(1,311,049)	–	167,486	(1,050)	7,930,341

(2024)

(Korean won in millions)

Classification	January 1, 2024	Acquisition	Disposal	Depreciation	Impairment loss	Transfer in (out)	Others	December 31, 2024
Property and equipment								
Land	1,049,818	2,516	(3,206)	–	–	(101,045)	81	948,164
Buildings	888,124	48,122	(107)	(40,061)	–	(46,964)	570	849,684
Leasehold improvements	79,865	46,065	(1,005)	(33,561)	–	1,017	(867)	91,514
Vehicles, furniture and fixtures	294,315	147,689	(892)	(142,846)	(11)	1,633	4,297	304,185
Construction in progress	96,152	131,995	–	–	–	(17,773)	(2,138)	208,236
Operating lease assets	3,618,807	1,651,391	(196,403)	(715,202)	–	–	55,964	4,414,557
Subtotal	6,027,081	2,027,778	(201,613)	(931,670)	(11)	(163,132)	57,907	6,816,340
Right-of-use assets								
Real estate for business	455,211	444,878	(21,452)	(234,780)	–	–	5,263	649,120
Vehicles	20,973	10,687	(1,557)	(10,467)	–	41	501	20,178
Others	2,377	20	–	(810)	–	(41)	125	1,671
Subtotal	478,561	455,585	(23,009)	(246,057)	–	–	5,889	670,969
Total	6,505,642	2,483,363	(224,622)	(1,177,727)	(11)	(163,132)	63,796	7,487,309

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21. Investment properties:

21-1 Details of investment properties as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Acquisition cost	Accumulated depreciation	Accumulated impairment loss	Book value
Land	403,646	–	(3,404)	400,242
Buildings	945,085	(128,457)	(2,002)	814,626
Total	1,348,731	(128,457)	(5,406)	1,214,868

(December 31, 2024)

(Korean won in millions)

Classification	Acquisition cost	Accumulated depreciation	Accumulated impairment loss	Book value
Land	529,692	–	(3,568)	526,124
Buildings	1,017,168	(169,060)	(1,466)	846,642
Total	1,546,860	(169,060)	(5,034)	1,372,766

21-2 Changes in investment properties for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	January 1, 2025	Acquisition	Disposal	Depreciation	Transfer in (out)	Others	December 31, 2025
Land	526,124	5,784	(4,556)	–	164	(125,904)	(1,370)
Buildings	846,642	55,186	(2,104)	(29,466)	(536)	(46,359)	(8,737)
Total	1,372,766	60,970	(6,660)	(29,466)	(372)	(172,263)	(10,107)

(2024)

(Korean won in millions)

Classification	January 1, 2024	Acquisition	Disposal	Depreciation	Transfer in (out)	Others	December 31, 2024
Land	555,091	5,784	(145,023)	–	103,229	7,043	526,124
Buildings	766,488	55,186	(36,867)	(33,526)	50,345	45,016	846,642
Total	1,321,579	60,970	(181,890)	(33,526)	153,574	52,059	1,372,766

21-3 Rental income and operating expenses (including maintenance and repair) arising from the Group's investment properties for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Rental income	41,991	48,592
Operating expenses	13,981	12,575

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21-4 Details of the fair value, valuation method and input variables of investment properties as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Fair value(*)	Valuation method	Input variables
Land and buildings	2,303,129	Officially appraised land price and estimated value by cost method	Officially appraised land price and reprocurement cost

(*) The fair value of the investment property was measured on the basis of market-based value by an independent appraisal agency with professional qualifications. All investment properties are classified as Level 3 in the fair value hierarchy described in Note 6-1.

(December 31, 2024)

(Korean won in millions)

Classification	Fair value(*)	Valuation method	Input variables
Land and buildings	2,221,717	Officially appraised land price and estimated value by cost method	Officially appraised land price and reprocurement cost

(*) The fair value of the investment property was measured on the basis of market-based value by an independent appraisal agency with professional qualifications. All investment properties are classified as Level 3 in the fair value hierarchy described in Note 6-1.

22. Financial lease and operating lease:

22-1 The total amounts of investments in leases on financial lease receivables and the net investments in leases and the minimum lease payments to be recovered as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Description	Present value of minimum lease payments	Direct cost	Net investment in lease	Unrealized interest income	Total amount of investment
Within 1 year	533,058	2,409	535,467	80,308	615,775
After 1 year, but no later than 2 years	253,961	1,039	255,000	59,616	314,616
After 2 years, but no later than 3 years	221,171	3,761	224,932	45,510	270,442
After 3 years, but no later than 5 years	629,875	59,615	689,490	46,834	736,324
After 5 years	680	-	680	23	703
Total	1,638,745	66,824	1,705,569	232,291	1,937,860

(*) Interest income on finance lease receivables recognized for the year ended December 31, 2025 is ₩71,149 million.

(December 31, 2024)

(Korean won in millions)

Description	Present value of minimum lease payments	Direct cost	Net investment in lease	Unrealized interest income	Total amount of investment
Within 1 year	548,604	3,308	551,912	50,485	602,397
After 1 year, but no later than 2 years	346,910	7,708	354,618	26,501	381,119
After 2 years, but no later than 3 years	116,413	1,766	118,179	13,713	131,892
After 3 years, but no later than 5 years	159,007	12,640	171,647	12,201	183,848
After 5 years	4,047	-	4,047	93	4,140
Total	1,174,981	25,422	1,200,403	102,993	1,303,396

(*) Interest income on finance lease receivables recognized for the year ended December 31, 2024 is ₩66,712 million.

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22-2 Details of operating lease assets for each type of underlying asset as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Real estate for business	Vehicles	Equipment	Other assets	Total
Operating lease assets(*)	-	6,213,709	-	-	6,213,709
Accumulated depreciation	-	(1,787,014)	-	-	(1,787,014)
Accumulated impairment loss	-	-	-	-	-
Total	-	4,426,695	-	-	4,426,695

(*) The operating lease asset includes the direct cost of commencing the lease of ₩371,421 million.

(December 31, 2024)

(Korean won in millions)

Classification	Real estate for business	Vehicles	Equipment	Other assets	Total
Operating lease assets(*)	-	5,745,743	-	-	5,745,743
Accumulated depreciation	-	(1,331,186)	-	-	(1,331,186)
Accumulated impairment loss	-	-	-	-	-
Total	-	4,414,557	-	-	4,414,557

(*) The operating lease asset includes the direct cost of commencing the lease of ₩356,147 million.

22-3 Details of operating lease assets by type of underlying asset classified by industry based on acquisition costs as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Real estate for business	Vehicles	Equipment	Other assets	Total
Manufacturing	-	904,278	-	-	904,278
Wholesale and retail, lodging	-	859,131	-	-	859,131
Logistics, storage	-	107,039	-	-	107,039
Private service	-	29,005	-	-	29,005
Others	-	4,314,256	-	-	4,314,256
Total	-	6,213,709	-	-	6,213,709

(December 31, 2024)

(Korean won in millions)

Classification	Real estate for business	Vehicles	Equipment	Other assets	Total
Manufacturing	-	838,659	-	-	838,659
Wholesale and retail, lodging	-	833,097	-	-	833,097
Logistics, storage	-	101,490	-	-	101,490
Private service	-	31,166	-	-	31,166
Others	-	3,941,331	-	-	3,941,331
Total	-	5,745,743	-	-	5,745,743

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22-4 Changes in operating lease assets by type of underlying asset for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	Beginning	Acquisition	Disposal	Depreciation	Others	Ending
Real estate for business	-	-	-	-	-	-
Vehicles	4,414,557	1,152,097	(308,127)	(826,003)	(5,829)	4,426,695
Equipment	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
Total	4,414,557	1,152,097	(308,127)	(826,003)	(5,829)	4,426,695

(2024)

(Korean won in millions)

Classification	Beginning	Acquisition	Disposal	Depreciation	Others	Ending
Real estate for business	-	-	-	-	-	-
Vehicles	3,618,807	1,651,391	(196,403)	(715,202)	55,964	4,414,557
Equipment	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
Total	3,618,807	1,651,391	(196,403)	(715,202)	55,964	4,414,557

22-5 The annual lease collection plan for operating lease contracts executed as of Decmeber 31, 2025 and 2024 is as follows:

(December 31, 2025)

(Korean won in millions)

Description	Real estate for business	Vehicles	Equipment	Other Assets	Total
Within 1 year	-	943,521	-	-	943,521
After 1 year, but no later than 2 years	-	721,088	-	-	721,088
After 2 years, but no later than 3 years	-	460,826	-	-	460,826
After 3 years, but no later than 5 years	-	289,025	-	-	289,025
After 5 years	-	192	-	-	192
Total	-	2,414,652	-	-	2,414,652

(December 31, 2024)

(Korean won in millions)

Description	Real estate for business	Vehicles	Equipment	Other Assets	Total
Within 1 year	-	923,659	-	-	923,659
After 1 year, but no later than 2 years	-	793,998	-	-	793,998
After 2 years, but no later than 3 years	-	565,695	-	-	565,695
After 3 years, but no later than 5 years	-	392,268	-	-	392,268
After 5 years	-	102	-	-	102
Total	-	2,675,722	-	-	2,675,722

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23. Intangible assets:

23-1 Details of intangible assets as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Acquisition cost	Accumulated amortization	Accumulated impairment loss	Book value
Goodwill	183,702	–	(49,785)	133,917
Industrial property	60,067	(59,569)	–	498
Core deposits	993,180	(989,348)	(3,116)	716
Software and system development	2,831,318	(2,160,842)	(4,736)	665,740
Membership	58,702	(138)	(6,456)	52,108
Others	886,698	(667,148)	(32)	219,518
Total	5,013,667	(3,877,045)	(64,125)	1,072,497

(December 31, 2024)

(Korean won in millions)

Classification	Acquisition cost	Accumulated amortization	Accumulated impairment loss	Book value
Goodwill	183,702	–	(49,785)	133,917
Industrial property	59,909	(59,346)	–	563
Core deposits	993,326	(989,041)	(3,116)	1,169
Software and system development	2,655,972	(1,945,952)	(4,736)	705,284
Membership	58,575	(131)	(6,440)	52,004
Others	764,404	(611,184)	–	153,220
Total	4,715,888	(3,605,654)	(64,077)	1,046,157

23-2 Details of goodwill as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Acquisition cost	Accumulated impairment loss	Book value
Hana Savings Bank (*1)	75,229	(18,722)	56,507
Hana Asset Trust Co.,Ltd. (*2)	22,377	–	22,377
Hana Securities Co., Ltd. (*3)	85,204	(31,063)	54,141
KEB Hana Bank (*4)	892	–	892
Total	183,702	(49,785)	133,917

(*1) The goodwill was recognized due to the business combination relating to Jeil II Savings Bank, Ace Savings Bank, KOREA SAVINGS BANK, etc.

(*2) Includes goodwill relating to Hana Alternative Asset Management Co., Ltd.

(*3) Includes goodwill relating to Hana Asset Management Company Ltd. and Bareun Food Factory Co.,Ltd., subsidiaries of Hana Securities Co., Ltd..

(*4) Includes goodwill relating to PT. Bank KEB Hana Indonesia, a subsidiary of KEB Hana Bank.

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(December 31, 2024)

(Korean won in millions)

Classification	Acquisition cost	Accumulated impairment loss	Book value
Hana Savings Bank (*1)	75,229	(18,722)	56,507
Hana Asset Trust Co.,Ltd. (*2)	22,377	–	22,377
Hana Securities Co., Ltd. (*3)	85,204	(31,063)	54,141
KEB Hana Bank (*4)	892	–	892
Total	183,702	(49,785)	133,917

(*1) The goodwill was recognized due to the business combination relating to Jeil II Savings Bank, Ace Savings Bank, KOREA SAVINGS BANK, etc.

(*2) Includes goodwill relating to Hana Alternative Asset Management Co., Ltd.

(*3) Includes goodwill relating to Hana Asset Management Company Ltd. and Bareun Food Factory Co.,Ltd., subsidiaries of Hana Securities Co., Ltd..

(*4) Includes goodwill relating to PT. Bank KEB Hana Indonesia, a subsidiary of KEB Hana Bank.

23-3 The method of goodwill impairment test

The Group allocated goodwill to CGUs which are composed of operating segments or its sub-segments. Impairment test was performed regularly on an annual basis and at times there is any indication of impairment through comparing the carrying amount of CGUs including goodwill with its recoverable amount.

The recoverable amount of a CGU is estimated to be the higher of the CGU's fair value and its value in use. The fair value is based on the best information available to reflect the amount that the Group could obtain, at the end of the reporting period, from the disposal of the assets or the transfer of the liabilities in formal transaction between participants, after deducting the costs of disposal. However, if the fair value could not be measured with sufficient reliability, it is possible applying the value in use which is present value of future cash flows. The Group estimates future cash flows based on the financial budget authorized by management. The estimation period cannot exceed five years without reasonable causes.

23-4 Result of goodwill impairment test

The goodwill allocated by CGU for the impairment test as of December 31, 2025 is as follows:

(Korean won in millions)

Classification	Hana Savings Bank	Bareun Food Factory Co.,Ltd.	Hana Asset Management Company Ltd.	Hana Asset Trust Co.,Ltd	Hana Alternative Asset Management Co.,Ltd.
Value in use (recoverable amount)	305,567	20,189	138,978	728,852	369,138
Carrying amount of net assets	301,701	17,818	135,294	635,579	336,713
Value in use that exceeds carrying amount of net assets	3,866	2,371	3,684	93,273	32,425
Discount rate (%)	7.96	12.49	9.56	11.14	11.14
Permanent growth rate (%)	0.00	0.00	0.00	0.50	0.50

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The Group estimates future cash flows based on the assumption that cash flows will continue to grow at 0.0%–0.5% over five years referred to a recent macroeconomic indicator provided by EIU (Economist Intelligence Unit). The post-tax discount rate used for discounting future cash flows is calculated based on the assumption of risk-free interest rate, market risk premium, systematic risk of CGU and other factors.

23-5 Changes in the carrying amounts of intangible assets for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	January 1, 2025	Acquisition	Disposal	Amortization	Impairment loss	Reclassification	Others (*)	December 31, 2025
Goodwill	133,917	-	-	-	-	-	-	133,917
Industrial property	563	150	-	(224)	-	6	3	498
Core deposits	1,169	-	-	(421)	-	-	(32)	716
Software and system development	705,284	194,876	-	(246,759)	-	13,182	(843)	665,740
Membership	52,004	3,932	(3,666)	(138)	-	-	(24)	52,108
Others	153,220	133,775	(2,417)	(57,537)	(5)	(8,411)	893	219,518
Total	1,046,157	332,733	(6,083)	(305,079)	(5)	4,777	(3)	1,072,497

(*) Includes the effect of exchange rate differences.

(2024)

(Korean won in millions)

Classification	January 1, 2024	Acquisition	Disposal	Amortization	Impairment loss	Reclassification	Others (*)	December 31, 2024
Goodwill	137,008	-	-	-	-	-	(3,091)	133,917
Industrial property	677	111	-	(243)	-	-	18	563
Core deposits	1,727	-	-	(404)	-	-	(154)	1,169
Software and system development	575,671	319,212	(318)	(226,256)	(4,161)	39,106	2,030	705,284
Membership	50,537	1,735	(258)	(131)	(81)	-	202	52,004
Others	169,502	53,224	(6)	(42,333)	-	(29,548)	2,381	153,220
Total	935,122	374,282	(582)	(269,367)	(4,242)	9,558	1,386	1,046,157

(*) Includes the effect of exchange rate differences.

24. Non-current assets held for sale:

Details of non-current assets held for sale as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Property and equipment	45,287	53,008
Accumulated impairment loss	(8,858)	(9,332)
Total	36,429	43,676

As of December 31, 2025, non-current assets held for sale consist of 120 collateral acquired by KEB Hana Bank , etc., a subsidiary of the Group, for the purpose of repaying loans. These assets were classified as held for sale in accordance with the management's decision to sell, but were not disposed as of December 31, 2025.

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25. Other assets:

25-1 Details of other assets as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Guarantee deposits	722,531	693,507
Accounts receivable	15,593,018	14,090,387
Accrued income	2,392,549	2,286,990
Prepaid expenses	496,845	356,613
Advance payments	295,106	192,087
Domestic exchange unsettlement debts	1,824,738	3,036,729
Merchant banking account assets	4,376,558	4,233,336
Others	1,251,984	1,129,069
Total	26,953,329	26,018,718

25-2 Details of merchant banking account assets as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification		December 31, 2025	December 31, 2024
On-balance-sheet items:			
Financial assets measured at FVTPL-Loans		139,491	—
Financial assets measured at FVTPL-Debt securities		3,439,447	3,436,775
Cash management account ("CMA") asset	Financial assets measured at FVTPL-Debt securities	797,620	796,561
Total		4,376,558	4,233,336
Off-balance-sheet items:			
Commitment		620,000	660,000

25-3 Changes in the allowance for possible losses for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Beginning balance	182,044	100,901
Write-offs	(5,132)	(3,279)
Debt-for-equity swap/dispose NPLs	(804)	(354)
Provision for credit losses	60,073	88,836
Interest income from impaired assets	(9)	(12)
Others	7,347	(4,048)
Ending balance	243,519	182,044

25-4 Changes in greenhouse gas emissions rights held to obtain short-term profit for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(ton (tCO2-eq), Korean won in millions)

Classification	Emissions rights (tCO2-eq)	Book value
Beginning balance	298,920	2,599
Purchase (disposal)	357,597	3,577
Valuation	—	661
Ending balance	656,517	6,837

(2024)

(ton (tCO2-eq), Korean won in millions)

Classification	Emissions rights (tCO2-eq)	Book value
Beginning balance	108,346	978
Purchase (disposal)	190,574	1,719
Valuation	—	(98)
Ending balance	298,920	2,599

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26. Financial liabilities measured at FVTPL:

Details of financial liabilities measured at FVTPL as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Derivative liabilities held for trading (*)	11,765,284	18,428,987
Securities sold	3,424,268	2,241,216
Total	15,189,552	20,670,203

(*) Refer to Note 18. Derivative instruments

27. Financial liabilities designated as measured at FVTPL:

27-1 Details of financial liabilities designated as measured at FVTPL as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Debenture	133,680	50,620
Derivative-linked securities sold (*)	15,688,472	12,684,342
Deposits	454,485	321,777
Borrowings	1,162,339	920,824
Total	17,438,976	13,977,563

(*) Including deferred Day 1 profit or loss.

With respect to derivative-linked securities and structured deposits, the Group does not separate embedded derivatives from main contracts but designates them as financial liabilities measured at FVTPL, in order to eliminate or significantly reduce any inconsistency in recognition or measurement.

27-2 The difference between the book value and the maturity repayment amount as of December 31, 2025 and 2024 is as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Book value	17,438,976	13,977,563
Maturity repayment amount	17,621,544	14,428,031
Difference	(182,568)	(450,468)

27-3 Credit risks for financial liabilities designated as measured at FVTPL as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Cumulative Change in Fair Value at the beginning of the period	(61,797)	(63,128)
Change in Credit Risk Recognized in Other Comprehensive Income	(1,914)	1,808
Income Tax Effect	1,450	(477)
Cumulative Change in Fair Value at the end of the period	(62,261)	(61,797)

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28. Deposits due to customers:

28-1 Details of deposits due to customers as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Demand deposits:		
Demand deposits in Korean currency	20,867,636	19,006,141
Demand deposits in foreign currencies	35,919,888	32,775,637
Subtotal	56,787,524	51,781,778
Time and saving deposits:		
Time and saving deposits in Korean currency	307,164,245	289,969,368
Time and saving deposits in foreign currencies	28,253,188	28,536,462
Subtotal	335,417,433	318,505,830
ODs	17,180,314	19,921,127
Total	409,385,271	390,208,735

28-2 The classification of deposits by customer as of December 31, 2025 and 2024 is listed as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Individuals	136,777,992	133,457,422
Corporations	130,326,866	126,711,158
Other banks	29,020,860	23,941,902
Public institutions	19,056,421	20,745,641
Other financial institutions	61,600,821	51,612,126
Government	5,908,922	6,848,106
Non-profit corporations	17,691,584	18,534,021
Foreign corporations	2,351,904	2,009,577
Others	6,649,901	6,348,782
Total	409,385,271	390,208,735

29. Borrowings:

Details of borrowings as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Type	Lender	Interest rate (%)	December 31, 2025	December 31, 2024
Borrowings in Korean currency:				
BOK borrowings	BOK	1.0~1.0	4,953,261	4,001,857
Government borrowings	Korea Development Bank, etc.	0.5~4.1	2,678,255	2,350,422
Other borrowings	Korean Energy Management Corporation, etc.	0~7.1	13,206,340	11,732,268
Subtotal			20,837,856	18,084,547
Borrowings in foreign currencies:				
Bank overdrafts	Foreign bank, etc.	0~9.5	273,819	524,253
Other borrowings	SC, HSBC, etc.	0~13.5	9,060,443	10,318,264
Subtotal			9,334,262	10,842,517
Call money:				
Call money in Korean currency	KB Asset Management, etc.	2.7~2.7	370,000	480,000
Call money in foreign currencies	KB Bank, etc.	1.3~9.7	1,437,077	1,292,470
Subtotal			1,807,077	1,772,470
Bonds sold under repurchase agreements:				
Bonds sold under repurchase agreements in Korean currency	General customers, BOK etc.	0~3.3	14,770,125	11,424,707
Bonds sold under repurchase agreements in foreign currencies	Citi, Societe Generale S.A., etc.	3.8~4.7	3,680,157	4,001,267
Subtotal			18,450,282	15,425,974
Other borrowings:				
Bills sold	General customers, etc.	0~2.8	29,249	22,725
Deferred borrowing costs			(2,576)	(5,079)
Total			50,456,150	46,143,154

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30. Debentures:

Details of debentures as of December 31, 2025 and 2024 are as follows:
(Korean won in millions)

Type of debentures	Lender	Interest rate (%)	December 31, 2025	December 31, 2024
Debentures in Korean currency:				
Debentures	Financial institutions, etc.	1.5-6.0	59,602,184	52,695,622
Subordinated bonds	Financial institutions, etc.	2.1-6.2	4,116,124	4,721,124
Net gain on fair value hedges (current period)			(154,977)	(4,811)
Net gain on fair value hedges (prior periods)			(34,520)	(29,550)
Present value discount			(34,464)	(29,638)
Subtotal			63,494,347	57,352,747
Debentures in Foreign currencies:				
Debentures	Financial institutions, etc.	0-5.8	9,381,186	7,681,170
Net gain on fair value hedges (current period)			91,484	38,405
Net loss on fair value hedges (prior periods)			(137,662)	(176,067)
Present value discount			(16,467)	(16,644)
Subtotal			9,318,541	7,526,864
Total			72,812,888	64,879,611

31. Insurance contract liabilities:

31-1 Details of insurance contract assets and insurance contract liabilities as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)
(Korean won in millions)

Classification	Life insurance					Non-life insurance				Total
	Death	Health	Pension savings	Variable	Subtotal	Long term	General	Automobile	Subtotal	
Insurance contract assets	-	-	-	-	-	39,945	-	-	39,945	39,945
Insurance contract liabilities	659,561	949,669	1,737,172	1,470,884	4,817,286	582,622	73,936	194,297	850,855	5,668,141
Net insurance contract liabilities	659,561	949,669	1,737,172	1,470,884	4,817,286	542,677	73,936	194,297	810,910	5,628,196
Reinsurance contract assets	19	2,772	-	-	2,791	1,865	44,454	258	46,577	49,368
Reinsurance contract liabilities	-	7,181	-	-	7,181	-	87	-	87	7,268
Net reinsurance contract assets	19	(4,409)	-	-	(4,390)	1,865	44,367	258	46,490	42,100

(December 31, 2024)
(Korean won in millions)

Classification	Life insurance					Non-life insurance				Total
	Death	Health	Pension savings	Variable	Subtotal	Long term	General	Automobile	Subtotal	
Insurance contract assets	-	-	-	-	-	25,663	-	-	25,663	25,663
Insurance contract liabilities	631,373	815,286	1,981,795	1,202,260	4,630,714	655,357	51,910	213,402	920,669	5,551,383
Net insurance contract liabilities	631,373	815,286	1,981,795	1,202,260	4,630,714	629,694	51,910	213,402	895,006	5,525,720
Reinsurance contract assets	31	4,945	-	-	4,976	1,143	32,521	1,084	34,748	39,724
Reinsurance contract liabilities	-	7,645	-	-	7,645	56	2	-	58	7,703
Net reinsurance contract assets	31	(2,700)	-	-	(2,669)	1,087	32,519	1,084	34,690	32,021

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31-2 Changes in the net carrying amounts of insurance contracts issued for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification		Insurance contracts other than those to which the premium allocation approach has been applied			Insurance contracts applying the premium allocation approach				Total
		Liabilities for remaining coverage		Liabilities for incurred claims	Liabilities for remaining coverage		Liabilities for incurred claims		
		Liabilities for remaining coverage, excluding the loss component	Loss component		Liabilities for remaining coverage, excluding the loss component	Loss component	Estimates of the present value of future cash flows	Risk adjustment for non-financial risk	
Beginning balance	Assets	32,001	(1,577)	(4,761)	—	—	—	—	25,663
	Liabilities	5,105,775	73,762	106,139	158,677	6,989	91,762	8,279	5,551,383
	Net insurance contract assets (liabilities) as of January 1, 2025	5,073,774	75,339	110,900	158,677	6,989	91,762	8,279	5,525,720
Insurance revenue	Insurance contracts applying the modified retrospective approach	(51,269)	—	—	—	—	—	—	(51,269)
	Insurance contracts applying the fair value approach	(35,772)	—	—	—	—	—	—	(35,772)
	Other insurance contracts	(279,655)	—	—	(293,862)	—	—	—	(573,517)
Insurance service expenses	Claims and other insurance service expenses incurred, excluding any investment components	—	(3,373)	265,676	—	—	289,451	34,460	586,214
	Amortization of insurance acquisition cash flows	101,376	—	—	32,680	—	—	—	134,056
	Changes in fulfillment cash flows related to liabilities for incurred claims	—	—	(46,598)	—	—	(6,187)	(30,663)	(83,448)
	Losses on onerous groups of contracts and reversals of such losses	—	8,187	—	—	2,708	—	—	10,895
Investment components excluded from insurance revenue and insurance service expenses		(950,876)	—	950,876	—	—	—	—	—
Cash flows	Premiums received for insurance contracts issued	1,761,572	—	—	301,522	—	—	—	2,063,094
	Insurance acquisition cash flows	(549,736)	—	—	(33,006)	—	—	—	(582,742)
	Incurred claims paid and other insurance service expenses paid, including investment components	—	—	(1,159,812)	—	—	(295,631)	—	(1,455,443)
Insurance finance income or expenses	Profit or loss	341,431	2,703	2,488	(94)	(43)	1,959	—	348,444
	Other comprehensive income	(257,626)	—	129	—	—	(539)	—	(258,036)

Classification		Insurance contracts other than those to which the premium allocation approach has been applied			Insurance contracts applying the premium allocation approach				Total
		Liabilities for remaining coverage		Liabilities for incurred claims	Liabilities for remaining coverage		Liabilities for incurred claims		
		Liabilities for remaining coverage, excluding the loss component	Loss component		Liabilities for remaining coverage, excluding the loss component	Loss component	Estimates of the present value of future cash flows	Risk adjustment for non-financial risk	
Ending balance	Assets	45,709	(959)	(4,805)	—	—	—	—	39,945
	Liabilities	5,198,928	81,897	118,854	165,917	9,654	80,815	12,076	5,668,141
	Net insurance contract assets (liabilities) as of December 31, 2025	5,153,219	82,856	123,659	165,917	9,654	80,815	12,076	5,628,196

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Classification		Insurance contracts other than those to which the premium allocation approach has been applied			Insurance contracts applying the premium allocation approach				Total
		Liabilities for remaining coverage		Liabilities for incurred claims	Liabilities for remaining coverage		Liabilities for incurred claims		
		Liabilities for remaining coverage, excluding the loss component	Loss component		Liabilities for remaining coverage, excluding the loss component	Loss component	Estimates of the present value of future cash flows	Risk adjustment for non-financial risk	
Beginning balance	Assets	13,963	(2,682)	(3,563)	—	—	—	—	7,718
	Liabilities	5,096,227	40,053	91,302	185,800	16,666	104,479	11,979	5,546,506
	Net Insurance contract assets (liabilities) as of January 1, 2024	5,082,264	42,735	94,865	185,800	16,666	104,479	11,979	5,538,788
Insurance revenue	Insurance contracts applying the modified retrospective approach	(56,216)	—	—	—	—	—	—	(56,216)
	Insurance contracts applying the fair value approach	(36,808)	—	—	—	—	—	—	(36,808)
	Other insurance contracts	(193,499)	—	—	(332,758)	—	—	—	(526,257)
Insurance service expenses	Claims and other insurance service expenses incurred, excluding any investment components	—	(2,366)	198,159	—	—	343,814	34,325	573,932
	Amortization of insurance acquisition cash flows	60,674	—	—	35,393	—	—	—	96,067
	Changes in fulfillment cash flows related to liabilities for incurred claims	—	—	(25,781)	—	—	(26,513)	(38,025)	(90,319)
	Losses on onerous groups of contracts and reversals of such losses	—	34,082	—	—	(9,715)	—	—	24,367
Investment components excluded from									

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Classification		Insurance contracts other than those to which the premium allocation approach has been applied			Insurance contracts applying the premium allocation approach				Total
		Liabilities for remaining coverage		Liabilities for incurred claims	Liabilities for remaining coverage		Liabilities for incurred claims		
		Liabilities for remaining coverage, excluding the loss component	Loss component		Liabilities for remaining coverage, excluding the loss component	Loss component	Estimates of the present value of future cash flows	Risk adjustment for non-financial risk	
Insurance revenue and Insurance service expenses		(1,243,045)	–	1,243,045	–	–	–	–	–
Cash flows	Premiums received for insurance contracts issued	1,263,238	–	–	306,001	–	–	–	1,569,239
	Insurance acquisition cash flows	(391,302)	–	–	(35,885)	–	–	–	(427,187)
	Incurred claims paid and other insurance service expenses paid, including investment components	–	–	(1,401,994)	–	–	(333,770)	–	(1,735,764)
Insurance finance income or expenses	Profit or loss	276,647	888	2,238	126	38	2,870	–	282,807
	Other comprehensive income	311,821	–	368	–	–	882	–	313,071
Ending balance	Assets	32,001	(1,577)	(4,761)	–	–	–	–	25,663
	Liabilities	5,105,775	73,762	106,139	158,677	6,989	91,762	8,279	5,551,383
	Net insurance contract assets (liabilities) as of December 31, 2024	5,073,774	75,339	110,900	158,677	6,989	91,762	8,279	5,525,720

31-3 Changes in the net carrying amounts of reinsurance contracts held for each of the two years in the period ended December 31, 2025 are as follows:

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Classification		Reinsurance contracts other than those to which the premium allocation approach has been applied			Reinsurance contracts applying the premium allocation approach				Total
		Liabilities for remaining coverage		Liabilities for incurred claims	Liabilities for remaining coverage		Liabilities for incurred claims		
		Liabilities for remaining coverage, excluding the loss component	Loss component		Liabilities for remaining coverage, excluding the loss component	Loss component	Estimates of the present value of future cash flows	Risk adjustment for non-financial risk	
Beginning balance	Assets	(4,776)	5,825	5,070	2,542	491	28,404	2,168	39,724
	Liabilities	14,932	(5,631)	(1,600)	2	–	–	–	7,703
	Net reinsurance contract assets (liabilities) as of January 1, 2025	(19,708)	11,456	6,670	2,540	491	28,404	2,168	32,021
Reinsurance service expenses	Insurance contracts applying the modified retrospective approach	(107)	–	–	–	–	–	–	(107)
	Insurance contracts applying the fair value approach	(10,806)	–	–	–	–	–	–	(10,806)
	Other insurance contracts	(3,143)	–	–	(39,494)	–	2,894	–	(39,743)
Reinsurance revenue	Claims and other reinsurance service expenses incurred, excluding any investment components	–	(535)	12,482	–	–	22,301	1,984	36,232
	Changes in fulfillment cash flows related to assets for incurred claims	–	–	(1,688)	–	–	11,009	(130)	9,191
	Recognition and reversals of a loss-recovery component	121	(2,370)	–	–	2,011	–	–	(238)
Investment components excluded from reinsurance revenue and reinsurance service expenses		–	–	–	–	–	–	–	–
Cash flows	Premiums paid for reinsurance contracts held	16,005	–	–	40,837	–	–	–	56,842
	Incurred claims recovered under reinsurance contracts held, including investment components	(3,860)	–	(9,837)	–	–	(16,828)	–	(30,545)
	Other reinsurance income receipt	–	–	(129)	(780)	–	(12,827)	–	(13,736)
Reinsurance finance income or expenses	Profit or loss	(724)	626	109	(82)	(39)	169	–	59
	Other comprehensive income	2,926	–	7	–	–	(3)	–	2,930
Ending balance	Assets	(5,449)	4,042	6,063	3,108	2,463	35,119	4,022	49,368
	Liabilities	13,867	(5,135)	(1,551)	87	–	–	–	7,268
	Net reinsurance contract assets (liabilities) as of December 31, 2025	(19,316)	9,177	7,614	3,021	2,463	35,119	4,022	42,100



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Classification		Reinsurance contracts other than those to which the premium allocation approach has been applied			Reinsurance contracts applying the premium allocation approach				Total
		Liabilities for remaining coverage		Liabilities for incurred claims	Liabilities for remaining coverage		Liabilities for incurred claims		
		Liabilities for remaining coverage, excluding the loss component	Loss component		Liabilities for remaining coverage, excluding the loss component	Loss component	Estimates of the present value of future cash flows	Risk adjustment for non-financial risk	
Beginning balance	Assets	(2,979)	4,454	8,692	(292)	3,368	25,046	3,914	42,203
	Liabilities	13,214	(5,379)	(1,294)	160	–	–	–	6,701
	Net reinsurance contract assets (liabilities) as of January 1, 2024	(16,193)	9,833	9,986	(452)	3,368	25,046	3,914	35,502
Reinsurance service expenses	Insurance contracts applying the modified retrospective approach	(1,645)	(2)	–	–	–	–	–	(1,647)
	Insurance contracts applying the fair value approach	(9,387)	(4)	–	–	–	–	–	(9,391)
	Other insurance contracts	(2,503)	(71)	–	(34,677)	–	3,103	–	(34,148)
Reinsurance revenue	Claims and other reinsurance service expenses incurred, excluding any investment components	–	(508)	14,214	–	–	20,786	2,893	37,385
	Changes in fulfillment cash flows related to assets for incurred claims	–	–	(3,585)	–	–	3,912	(4,639)	(4,312)
	Recognition and reversals of a loss-recovery component	76	4,082	–	–	(2,911)	–	–	1,247
Investment components excluded from reinsurance revenue and reinsurance service expenses		–	–	–	–	–	–	–	–
Cash flows	Premiums paid for reinsurance contracts held	15,079	–	–	37,620	–	–	–	52,699
	Incurred claims recovered under reinsurance contracts held, including investment components	(2,238)	–	(11,776)	–	–	(21,569)	–	(35,583)
	Other reinsurance income receipt	–	–	(2,346)	–	–	(3,509)	–	(5,855)
Reinsurance finance income or expenses	Profit or loss	1,616	(1,874)	104	49	34	510	–	439
	Other comprehensive income	(4,513)	–	73	–	–	125	–	(4,315)
Ending balance	Assets	(4,776)	5,825	5,070	2,542	491	28,404	2,168	39,724
	Liabilities	14,932	(5,631)	(1,600)	2	–	–	–	7,703
	Net reinsurance contract assets (liabilities) as of December 31, 2024	(19,708)	11,456	6,670	2,540	491	28,404	2,168	32,021

31-4 Changes in the net carrying amounts of insurance contracts other than those to which the premium allocation approach has been applied for each of the two years in the period ended December 31, 2025 are as follows:

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Classification		Insurance contracts other than those to which the premium allocation approach has been applied						
		Estimates of the present value of future cash flows	Risk adjustment for non-financial risk	CSM				Total
				Insurance contracts applying the modified retrospective approach	Insurance contracts applying the fair value approach	Other insurance contracts	Subtotal	
Beginning balance	Assets	51,553	(6,466)	(9,013)	(487)	(9,924)	(19,424)	25,663
	Liabilities	4,575,601	107,039	122,552	49,357	431,127	603,036	5,285,676
	Net insurance contract assets (liabilities) as of January 1, 2025	4,524,048	113,505	131,565	49,844	441,051	622,460	5,260,013
Changes that relate to future service	Estimates that adjust CSM	136,494	(6,562)	(603)	4,346	(133,675)	(129,932)	-
	Estimates that do not adjust CSM	(3,182)	(556)	-	-	-	-	(3,738)
	Effects of contracts initially recognized for the year	(591,101)	65,305	-	-	539,659	539,659	13,863
Changes that relate to current service	CSM recognized in profit or loss to reflect the transfer of services	-	-	(14,589)	(5,557)	(56,453)	(76,599)	(76,599)
	Change in the risk adjustment for non-financial risk that does not relate to future service or past service	-	3,509	-	-	-	-	3,509
	Experience adjustments	68,134	-	-	-	-	-	68,134
Changes that relate to past service	Changes in fulfillment cash flows relating to incurred claims	(35,507)	(11,090)	-	-	-	-	(46,597)
Cash flow	Premiums received for insurance contracts issued	1,761,572	-	-	-	-	-	1,761,572
	Insurance acquisition cash flows	(549,736)	-	-	-	-	-	(549,736)
	Incurred claims paid and other insurance service expenses paid, including investment components	(1,159,812)	-	-	-	-	-	(1,159,812)
Insurance finance income or expenses	Profit or loss	314,693	-	4,353	1,691	25,885	31,929	346,622
	Other comprehensive income	(257,497)	-	-	-	-	-	(257,497)
Ending balance	Assets	101,004	(8,958)	(11,857)	(1,046)	(39,198)	(52,101)	39,945
	Liabilities	4,309,110	155,153	108,869	49,278	777,269	935,416	5,399,679
	Net insurance contract assets (liabilities) as of December 31, 2025	4,208,106	164,111	120,726	50,324	816,467	987,517	5,359,734

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Classification		Insurance contracts other than those to which the premium allocation approach has been applied						
		Estimates of the present value of future cash flows	Risk adjustment for non-financial risk	CSM				Total
				Insurance contracts applying the modified retrospective approach	Insurance contracts applying the fair value approach	Other insurance contracts	Subtotal	
Beginning balance	Assets	30,924	(4,606)	(8,006)	(452)	(10,142)	(18,600)	7,718
	Liabilities	4,698,434	62,419	137,108	40,872	288,749	466,729	5,227,582
	Net insurance contract assets (liabilities) as of January 1, 2024	4,667,510	67,025	145,114	41,324	298,891	485,329	5,219,864
Changes that relate to future service	Estimates that adjust CSM	233,284	(4,555)	(3,138)	11,175	(236,766)	(228,729)	–
	Estimates that do not adjust CSM	21,613	(271)	–	–	–	–	21,342
	Effects of contracts initially recognized for the year	(438,672)	54,168	–	–	399,256	399,256	14,752
Changes that relate to current service	CSM recognized in profit or loss to reflect the transfer of services	–	–	(14,706)	(3,783)	(41,340)	(59,829)	(59,829)
	Change in the risk adjustment for non-financial risk that does not relate to future service or past service	–	(423)	–	–	–	–	(423)
	Experience adjustments	28,491	–	–	–	–	–	28,491
Changes that relate to past service	Changes in fulfillment cash flows relating to incurred claims	(23,649)	(2,439)	–	–	–	–	(26,088)
Cash flow	Premiums received for insurance contracts issued	1,263,238	–	–	–	–	–	1,263,238
	Insurance acquisition cash flows	(391,302)	–	–	–	–	–	(391,302)
	Incurred claims paid and other insurance service expenses paid, including investment components	(1,401,994)	–	–	–	–	–	(1,401,994)
Insurance finance income or expenses	Profit or loss	253,340	–	4,295	1,128	21,010	26,433	279,773
	Other comprehensive income	312,189	–	–	–	–	–	312,189
Ending balance	Assets	51,553	(6,466)	(9,013)	(487)	(9,924)	(19,424)	25,663
	Liabilities	4,575,601	107,039	122,552	49,357	431,127	603,036	5,285,676
	Net insurance contract assets (liabilities) as of December 31, 2024	4,524,048	113,505	131,565	49,844	441,051	622,460	5,260,013

31-5 Changes in the net carrying amounts of reinsurance contracts

other than those to which the premium allocation approach has been applied for each of the two years in the period ended December 31, 2025 are as follows:

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Classification		Reinsurance contracts other than those to which the premium allocation approach has been applied						
		Estimates of the present value of future cash flows	Risk adjustment for non-financial risk	CSM				Total
				Insurance contracts applying the modified retrospective approach	Insurance contracts applying the fair value approach	Other insurance contracts	Subtotal	
Beginning balance	Assets	(21,081)	2,210	–	11,461	13,529	24,990	6,119
	Liabilities	18,110	(1,268)	(366)	(4,519)	(4,256)	(9,141)	7,701
	Net reinsurance contract assets (liabilities) as of January 1, 2025	(39,191)	3,478	366	15,980	17,785	34,131	(1,582)
Changes that relate to future service	Estimates that adjust CSM	4,961	(804)	(54)	2,165	(6,268)	(4,157)	–
	Estimates that do not adjust CSM	(2,174)	(4)	–	–	–	–	(2,178)
	Effects of contracts initially recognized for the year	(1,592)	163	–	–	1,386	1,386	(43)
Changes that relate to current service	CSM recognized in profit or loss to reflect the transfer of services	–	–	(52)	(2,038)	(2,605)	(4,695)	(4,695)
	Change in the risk adjustment for non-financial risk that does not relate to future service or past service	–	130	–	–	–	–	130
	Experience adjustments	2,427	–	–	–	–	–	2,427
Changes that relate to past service	Changes in fulfillment cash flows relating to incurred claims	(1,472)	(215)	–	–	–	–	(1,687)
Cash flow	Premiums paid for reinsurance contracts held	16,005	–	–	–	–	–	16,005
	Incurred claims recovered under reinsurance contracts held, including investment components	(13,717)	–	–	–	–	–	(13,717)
	Other reinsurance income receipt	(129)	–	–	–	–	–	(129)
Reinsurance finance income or expenses	Profit or loss	(1,177)	–	11	659	518	1,188	11
	Other comprehensive income	2,933	–	–	–	–	–	2,933
Ending balance	Assets	(14,019)	1,520	271	10,600	6,284	17,155	4,656
	Liabilities	19,107	(1,228)	–	(6,166)	(4,532)	(10,698)	7,181
	Net reinsurance contract assets (liabilities) as of December 31, 2025	(33,126)	2,748	271	16,766	10,816	27,853	(2,525)

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Classification		Reinsurance contracts other than those to which the premium allocation approach has been applied						
		Estimates of the present value of future cash flows	Risk adjustment for non-financial risk	CSM			Subtotal	Total
				Insurance contracts applying the modified retrospective approach	Insurance contracts applying the fair value approach	Other insurance contracts		
Beginning balance	Assets	(14,529)	6,491	1,928	6,354	9,923	18,205	10,167
	Liabilities	14,222	(1,065)	(367)	(4,544)	(1,705)	(6,616)	6,541
	Net reinsurance contract assets (liabilities) as of January 1, 2024	(28,751)	7,556	2,295	10,898	11,628	24,821	3,626
Changes that relate to future service	Estimates that adjust CSM	(3,583)	(3,718)	(603)	5,688	2,217	7,302	1
	Estimates that do not adjust CSM	4,279	32	-	-	-	-	4,311
	Effects of contracts initially recognized for the year	(5,960)	45	-	-	5,684	5,684	(231)
Changes that relate to current service	CSM recognized in profit or loss to reflect the transfer of services	-	-	(1,351)	(921)	(2,451)	(4,723)	(4,723)
	Change in the risk adjustment for non-financial risk that does not relate to future service or past service	-	(260)	-	-	-	-	(260)
	Experience adjustments	5,154	-	-	-	-	-	5,154
Changes that relate to past service	Changes in fulfillment cash flows relating to incurred claims	(3,408)	(177)	-	-	-	-	(3,585)
Cash flow	Premiums paid for reinsurance contracts held	15,079	-	-	-	-	-	15,079
	Incurred claims recovered under reinsurance contracts held, including investment components	(14,014)	-	-	-	-	-	(14,014)
	Other reinsurance income receipt	(2,346)	-	-	-	-	-	(2,346)
Reinsurance finance income or expenses	Profit or loss	(1,201)	-	25	315	707	1,047	(154)
	Other comprehensive income	(4,440)	-	-	-	-	-	(4,440)
Ending balance	Assets	(21,081)	2,210	-	11,461	13,529	24,990	6,119
	Liabilities	18,110	(1,268)	(366)	(4,519)	(4,256)	(9,141)	7,701
	Net reinsurance contract assets (liabilities) as of December 31, 2024	(39,191)	3,478	366	15,980	17,785	34,131	(1,582)

31-6 Details of the insurance service results for each of the two years in the period ended December 31, 2025 are as follows:

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Classification		Life insurance					Non-life insurance				Total
		Death	Health	Pension savings	Variable	Subtotal	Long term	General	Automobile	Subtotal	
Insurance contracts not accounted for using the premium allocation approach	Expected insurance claims and expected insurance service expenses	26,045	31,551	7,101	9,100	73,797	112,500	-	-	112,500	186,297
	Changes in risk adjustments	(480)	1,470	315	529	1,834	4,877	-	-	4,877	6,711
	Amount of CSM recognized in profit or loss	13,152	25,601	8,425	7,536	54,714	21,885	-	-	21,885	76,599
	Recovery of insurance acquisition cash flows	16,101	6,606	3,518	6,595	32,820	68,475	-	-	68,475	101,295
	Others	(1,244)	(416)	(298)	(310)	(2,268)	(1,938)	-	-	(1,938)	(4,206)
	Subtotal	53,574	64,812	19,061	23,450	160,897	205,799	-	-	205,799	366,696
Insurance contracts accounted for using the premium allocation approach		4	-	-	-	4	-	64,670	216,852	281,522	281,526
Insurance revenue subtotal		53,578	64,812	19,061	23,450	160,901	205,799	64,670	216,852	487,321	648,222
Insurance contracts not accounted for using the premium allocation approach	Insurance claims and insurance service expenses	22,176	32,344	7,391	8,017	69,928	195,748	-	-	195,748	265,676
	Fluctuations in cash flows from occurred claims	(73)	1,493	360	666	2,446	(49,042)	-	-	(49,042)	(46,596)
	Losses on onerous contracts	1,386	9,610	(564)	(7,073)	3,359	6,766	-	-	6,766	10,125
	Amortization of insurance acquisition cash flows	16,101	6,606	3,518	6,594	32,819	68,475	-	-	68,475	101,294
	Others	(1,402)	(1,222)	(270)	(479)	(3,373)	(1,858)	-	-	(1,858)	(5,231)
Subtotal		38,188	48,831	10,435	7,725	105,179	220,089	-	-	220,089	325,268
Insurance contracts accounted for using the premium allocation approach		(37,029)	-	-	-	(37,029)	-	66,670	232,937	299,607	262,578
Insurance expenses subtotal		1,159	48,831	10,435	7,725	68,150	220,089	66,670	232,937	519,696	587,846
Reinsurance contracts not accounted for using the premium allocation approach	Accrued reinsurance claims	33	8,778	-	-	8,811	2,540	-	-	2,540	11,351
	Fluctuations in cash flows from occurred claims	(21)	(141)	-	-	(162)	(1,526)	-	-	(1,526)	(1,688)
	Others	13	(1,775)	-	-	(1,762)	109	-	-	109	(1,653)
Subtotal		25	6,862	-	-	6,887	1,123	-	-	1,123	8,010
Reinsurance contracts accounted for using the premium allocation approach		-	-	-	-	-	-	37,335	(160)	37,175	37,175
Reinsurance revenue subtotal		25	6,862	-	-	6,887	1,123	37,335	(160)	38,296	45,185
Reinsurance contracts not accounted for using the premium allocation approach	Expected reinsurance claims	14	9,350	-	-	9,364	1,389	-	-	1,389	10,753
	Changes in risk adjustments	-	122	-	-	122	37	-	-	37	159
	Amount of CSM recognized in profit or loss	3	3,676	-	-	3,679	1,015	-	-	1,015	4,694
	Others	8	(727)	-	-	(719)	(831)	-	-	(831)	(1,550)
Subtotal		25	12,421	-	-	12,446	1,610	-	-	1,610	14,056
Reinsurance contracts accounted for using the premium allocation approach		-	-	-	-	-	-	35,750	850	36,600	36,600
Reinsurance expenses subtotal		25	12,421	-	-	12,446	1,610	35,750	850	38,210	50,656
Net insurance gain (loss)		52,419	10,422	8,626	15,725	87,192	(14,777)	(415)	(17,095)	(32,287)	54,905

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Classification		Life insurance					Indemnity insurance				Total
		Death	Health	Pension savings	Variable	Subtotal	Long term	General	Automobile	Subtotal	
Insurance contracts not accounted for using the premium allocation approach	Expected insurance claims and expected insurance service expenses	23,891	25,531	8,854	6,027	64,303	90,714	–	–	90,714	155,017
	Changes in risk adjustments	1,367	1,710	555	82	3,714	3,203	–	–	3,203	6,917
	Amount of CSM recognized in profit or loss	15,151	12,038	9,137	3,533	39,859	19,972	–	–	19,972	59,831
	Recovery of insurance acquisition cash flows	12,578	2,096	3,271	2,510	20,455	39,998	–	–	39,998	60,453
	Others	3,410	2,613	(133)	426	6,316	(2,011)	–	–	(2,011)	4,305
Subtotal		56,397	43,988	21,684	12,578	134,647	151,876	–	–	151,876	286,523
Insurance contracts accounted for using the premium allocation approach		(265)	–	–	–	(265)	–	59,571	260,305	319,876	319,611
Insurance revenue subtotal		56,132	43,988	21,684	12,578	134,382	151,876	59,571	260,305	471,752	606,134
Insurance contracts not accounted for using the premium allocation approach	Insurance claims and insurance service expenses	19,474	22,988	7,887	6,889	57,238	140,921	–	–	140,921	198,159
	Fluctuations in cash flows from occurred claims	144	44	93	362	643	(26,423)	–	–	(26,423)	(25,780)
	Losses on onerous contracts	9,001	4,704	4,953	10,994	29,652	4,430	–	–	4,430	34,082
	Amortization of insurance acquisition cash flows	12,578	2,096	3,271	2,510	20,455	40,218	–	–	40,218	60,673
	Others	(632)	(928)	(424)	(382)	(2,366)	–	–	–	–	(2,366)
Subtotal		40,565	28,904	15,780	20,373	105,622	159,146	–	–	159,146	264,768
Insurance contracts accounted for using the premium allocation approach		(25,209)	–	–	–	(25,209)	–	44,289	268,136	312,425	287,216
Insurance expenses subtotal		15,356	28,904	15,780	20,373	80,413	159,146	44,289	268,136	471,571	551,984
Reinsurance contracts not accounted for using the premium allocation approach	Accrued reinsurance claims	122	9,400	–	–	9,522	4,205	–	–	4,205	13,727
	Fluctuations in cash flows from occurred claims	–	(220)	–	–	(220)	(3,365)	–	–	(3,365)	(3,585)
	Others	23	4,314	–	–	4,337	(200)	–	–	(200)	4,137
Subtotal		145	13,494	–	–	13,639	640	–	–	640	14,279
Reinsurance contracts accounted for using the premium allocation approach		–	–	–	–	–	–	18,521	1,520	20,041	20,041
Reinsurance revenue subtotal		145	13,494	–	–	13,639	640	18,521	1,520	20,681	34,320
Reinsurance contracts not accounted for using the premium allocation approach	Expected reinsurance claims	88	8,777	–	–	8,865	926	–	–	926	9,791
	Changes in risk adjustments	2	366	–	–	368	65	–	–	65	433
	Amount of CSM recognized in profit or loss	2	2,456	–	–	2,458	2,266	–	–	2,266	4,724
	Others	28	(821)	–	–	(793)	(543)	–	–	(543)	(1,336)
Subtotal		120	10,778	–	–	10,898	2,714	–	–	2,714	13,612
Reinsurance contracts accounted for using the premium allocation approach		–	–	–	–	–	–	30,792	782	31,574	31,574
Reinsurance expenses subtotal		120	10,778	–	–	10,898	2,714	30,792	782	34,288	45,186
Net insurance gains and losses		40,801	17,800	5,904	(7,795)	56,710	(9,344)	3,011	(7,093)	(13,426)	43,284

31–7 As of December 31, 2025 and 2024, the effect on the statement of financial position separately for insurance contracts issued and reinsurance contracts held other than those to which the premium allocation approach has been applied that are initially recognized as of December 31, 2025 and 2024 is as follows:

(December 31, 2025)

(Korean won in millions)

Insurance contracts initially recognized for the year ended December 31, 2025	Insurance contracts issued			Reinsurance contracts held
	Non-onerous	Onerous	Total	
Estimate of present value of future cash inflows	4,156,509	268,226	4,424,735	17,276
Estimate of present value of future cash outflows	(3,555,160)	(278,474)	(3,833,634)	(18,868)
Estimate of present value of future cash outflows, excluding insurance acquisition cash flows	(2,935,657)	(220,887)	(3,156,544)	(18,868)
Estimates of insurance acquisition cash flows	(619,503)	(57,587)	(677,090)	–
Risk adjustment for non-financial risk	(61,690)	(3,615)	(65,305)	163
CSM	(539,659)	–	(539,659)	1,386
Total	–	(13,863)	(13,863)	(43)

(December 31, 2024)

(Korean won in millions)

Insurance contracts initially recognized for the year ended December 31, 2024	Insurance contracts issued			Reinsurance contracts held
	Non-onerous	Onerous	Total	
Estimate of present value of future cash inflows	2,912,583	316,399	3,228,982	29,765
Estimate of present value of future cash outflows	(2,463,477)	(326,833)	(2,790,310)	(35,725)
Estimate of present value of future cash outflows, excluding insurance acquisition cash flows	(2,011,365)	(270,643)	(2,282,008)	(35,725)
Estimates of insurance acquisition cash flows	(452,112)	(56,190)	(508,302)	–
Risk adjustment for non-financial risk	(49,850)	(4,318)	(54,168)	45
CSM	(399,256)	–	(399,256)	5,684
Total	–	(14,752)	(14,752)	(231)

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31-8 Details of when the CSM of insurance contracts issued and reinsurance contracts held other than those to which the premium allocation approach has been applied is expected to be in profit or loss in future years as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)									
Classification	With 3 months	After 3 month ~ but no later than 1 year	After 1 year ~ but no later than 2 years	After 2 years ~ but no later than 3 years	After 3 years ~ but no later than 4 years	After 4 years ~ but no later than 5 years	After 5 years ~ but no later than 10 years	After 10 years	Total
Insurance contracts issued	19,878	53,931	63,058	52,809	47,029	40,545	152,516	557,751	987,517
Reinsurance contracts held	496	1,380	1,652	1,252	977	930	4,025	17,141	27,853

(December 31, 2024)

(Korean won in millions)									
Classification	With 3 months	After 3 month ~ but no later than 1 year	After 1 year ~ but no later than 2 years	After 2 years ~ but no later than 3 years	After 3 years ~ but no later than 4 years	After 4 years ~ but no later than 5 years	After 5 years ~ but no later than 10 years	After 10 years	Total
Insurance contracts issued	12,857	36,861	43,137	36,586	31,594	28,133	103,142	330,150	622,460
Reinsurance contracts held	468	1,407	1,359	1,167	1,107	1,057	5,028	22,538	34,131

31-9 The composition of the underlying items and their fair values of contracts with direct participation features as of December 31, 2025 and 2024 is as follows:

(December 31, 2025)

(Korean won in millions)	
Classification	Fair value
Listed stocks	296,796
Cash and due from banks	102,484
Beneficiary certificates	299,049
Securities denominated in foreign currencies	566,324
Others	119,113
Total	1,383,766

(December 31, 2024)

(Korean won in millions)	
Classification	Fair value
Listed stocks	119,017
Cash and due from banks	90,712
Beneficiary certificates	267,260
Securities denominated in foreign currencies	460,090
Others	146,176
Total	1,083,255

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31-10 The effect of reclassification of the financial instruments due to new assessment for business model as of December 31, 2025 and 2024 is as follows:

(December 31, 2025)

(Korean won in millions)

Category of financial assets Before business model reassessment	After business model reassessment	December 31, 2025		December 31, 2024	
		Before business model reassessment	After business model reassessment	Before business model reassessment	After business model reassessment
Financial assets measured at amortized cost	Financial assets measured at FVOCI	1,124,049	1,124,038	-	-

31-11 Details of the net other insurance contract financial income for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Net investment operating income		
Interest income	153,308	142,736
Other investment income	9,536	141,816
Gain (loss) on valuation of financial assets	109,607	(7,946)
Gain on disposal of financial assets	86,280	20,913
Investment income recognized in other comprehensive income (loss)	(306,273)	133,058
Subtotal (A)	52,458	430,577
Net insurance finance income		
Changes in the fair value of the underlying items of contracts with direct participation features	(213,381)	(147,554)
Amount recognized in profit or loss as a result of risk mitigation for contracts with direct participation features	-	-
Interest income (loss)	(135,261)	(167,862)
Foreign exchange effect	559	(2,466)
Other comprehensive income reclassified to profit or loss	-	-
The effect of changes in discount rate and financial assumption	189,361	(198,317)
Subtotal (B)	(158,722)	(516,199)
Net reinsurance finance income		
Interest income	390	304
Effect of changes in non-performance risk of reinsurers	(82)	7
Foreign exchange effect	(249)	128
The effect of changes in discount rate and financial assumption	2,148	(3,173)
Subtotal (C)	2,207	(2,734)
Total (D=A+B+C)	(104,057)	(88,356)
Finance income recognized in profit or loss (E)	10,346	15,152
Finance income recognized in other comprehensive income (loss) (F)	(114,403)	(103,508)
Total (G=D+E+F)	(104,057)	(88,356)
Net insurance finance income (loss)		
Insurance finance income recognized in profit or loss	(348,444)	(282,806)
Insurance finance income recognized in other comprehensive income (loss)	189,722	(233,393)
Total (H=B)	(158,722)	(516,199)
Net reinsurance finance income (loss)		
Reinsurance finance income recognized in profit or loss	59	439
Reinsurance finance income recognized in other comprehensive income (loss)	2,148	(3,173)
Total (I=C)	2,207	(2,734)

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31-12 Summarized financial information

The insurance subsidiaries held by the Group are Hana Life Insurance Co.,Ltd. and Hana Insurance Co., Ltd. Details of the summarized financial information of Hana Life Insurance Co., Ltd. and Hana Insurance Co., Ltd. as of December 31, 2025 and December 31, 2024, and for the years ended December 31, 2025 and December 31, 2024 are as follows.

(Hana Life Insurance Co., Ltd.)
Operating income for the the current period amounts to ₩18.9 billion, comprising insurance income of ₩34.7 billion and investment loss of ₩15.8 billion, respectively. On the other hand, corporate income tax expenses amounted to ₩3.2 billion, respectively. Net income for the year ended December 31, 2025 is ₩15.3 billion, derived by deducting non-operating loss and corporate income tax expense from operating income.

Insurance income was mainly attributable to a difference between actual and expectation of ₩(2.4) billion in insurance claims and ₩6.5 billion in maintenance expenses, respectively. Total contractual service margin amounted to ₩707.3 billion, of which ₩54.7 billion(7.7%) was amortized and recognized as revenue. Total risk adjustment amounted to ₩106.1 billion, of which ₩1.8 billion (1.7%) was amortized and recognized as revenue. The main components of investment income were losses on insurance finance of ₩331.1 billion, interest and dividend income of ₩154.6 billion, gains on disposal of financial instruments of ₩82.9 billion, gains on derivative transactions of ₩1.5 billion and fair value gains on financial assets at FVTPL of ₩130.7 billion, respectively.

Total assets amounts to ₩7,000 billion, of which investment assets are ₩6,800 billion. Investment assets comprise bonds of ₩3,100 billion, beneficiary certificates of ₩1,200 billion, loans of ₩688.6 billion, overseas beneficiary certificates of ₩566.3 billion, cash and deposits of ₩459.2 billion, stocks of ₩298.8 billion and overseas bonds of ₩258.7 billion, respectively.

Key changes in assets are an decrease of ₩131.3 billion in Cash and due from banks and an increase of ₩361 billion in financial assets measured at FVOCI, respectively.

Insurance liabilities consist of the best estimate liabilities of ₩3,900 billion, risk adjustment of ₩106.1 billion and contractual service margin of ₩707.3 billion, respectively. Key change in the best estimate liabilities for the year ended December 31, 2025, compared to the year ended December 31, 2024, was the claims ratio of ₩63.2 billion. The discount rate as an economic assumption, ranged from 2.79% to 6.65%.

The main drivers of changes in the contractual service margin were new contracts of ₩389 billion, changes in assumption of ₩(62.2) billion, changes in volume ₩50.7 billion and amortization of ₩(53.8) billion, respectively.

Total equity amounts to ₩486.6 billion, comprising capital stock of ₩299.6 billion, capital surplus of ₩289.3 billion, retained earnings of ₩86 billion and accumulated other comprehensive income of ₩(367.8) billion, respectively.

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(Hana Insurance Co., Ltd.)

Operating loss for the year ended December 31, 2025 amounts to ₩57.9 billion, comprising insurance loss of ₩61.2 billion and investment income of ₩3.3 billion, respectively. On the other hand, non-operating loss amounts to ₩2.1 billion. Operating loss is mainly attributable to a temporary increase in operating expenses due to a shift in the business structure toward long-term insurance. In sum, net loss for the year ended December 31, 2025 is ₩47 billion, after deducting non-operating loss from the operating loss.

Insurance loss was mainly attributable to a difference between actual and expectation of ₩(35.12) billion in insurance claims and ₩0.92 billion in operating expenses, respectively. Total contractual service margin amounted to ₩280.2 billion, of which ₩21.9 billion(7.8%) was amortized and recognized as revenue.

Total risk adjustment amounted to ₩53.4 billion, of which ₩4.9 billion(9.1%) was amortized and recognized as revenue. The main components of investment income were interest income of ₩25.6 billion, dividend income of ₩19.7 billion, fee income of ₩5.3 billion, gains on disposal of financial instruments of ₩1.2 billion, insurance finance expenses of ₩17.4 billion and amortization of intangible assets of ₩23.8 billion, respectively.

Total assets amounts to ₩2,626.2 billion, of which investment assets are ₩2,409.3 billion. Investment assets comprise bonds of ₩1,153.7 billion, beneficiary certificates of ₩441.2 billion, loans of ₩492.1 billion, respectively.

Key changes in assets are mainly attributable to an increase in investment assets resulting from increase in retirement pension assets under management.

Insurance liabilities consist of the best estimate liabilities of ₩159.3 billion, risk adjustment of ₩53.4 billion and contractual service margin of ₩280.2 billion, respectively. Key change in the best estimate liabilities for the year ended December 31, 2025, compared to for the year ended December 31, 2024, was

the claims ratio of ₩(19.2) billion under actuarial assumptions. The discount rate as an economic assumption, ranged from 2.79% to 4.59%.

The main drivers of changes in the contractual service margin were new contracts of ₩150.6 billion, changes in assumption of ₩4.5 billion, changes in volume ₩(19.7) billion and amortization of ₩(21.9) billion, respectively.

Total equity amounts to ₩568.9 billion, comprising capital stock of ₩761.1 billion, hybrid equity securities of ₩100 billion, accumulated deficit of ₩(230.3) billion and accumulated other comprehensive income of ₩(33.1) billion, respectively. The change in accumulated deficit was attributable to the net loss for the year ended December 31, 2025, while the change in accumulated other comprehensive income was mainly due to changes in the valuation of financial assets and the changes in the discount rate applied to insurance liabilities, resulting from interest rate changes.

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31-13 Insurance liabilities by measurement model and portfolio

The insurance subsidiaries held by the Group are Hana Life Insurance Co., Ltd. and Hana Insurance Co., Ltd. Insurance liabilities by measurement model and portfolio for Hana Life Insurance Co., Ltd. and Hana Insurance Co., Ltd. as of December 31, 2025 and December 31, 2024 are as follows.

(Hana Life Insurance Co.,Ltd.)

(December 31, 2025)

(Korean won in millions)

Classification	Portfolio	General Measurement Model ("GMM")			Variable Fee Approach ("VFA")			Premium allocation approach ("PAA")
		Fulfillment cash flows ("FCF")	Risk adjustment	Contractual service margin ("CSM")	Fulfillment cash flows ("FCF")	Risk adjustment	Contractual service margin ("CSM")	
Non-Par	Non-participating term life insurance	307,028	51,779	287,305	–	–	–	–
	Non-participating health insurance	588,543	38,328	313,651	–	–	–	–
	Non-participating pension savings	284,730	2,272	3,248	–	–	–	–
Indirect-Par	Variable term life insurance	4,409	137	285	–	–	–	–
	Non-participating pension savings	1,301,242	6,374	44,598	–	–	–	–
	Investment-linked pension savings	56,592	167	1,989	–	–	–	–
Direct-Par	Variable pension savings	–	–	–	1,387,179	7,072	56,241	–
General		–	–	–	–	–	–	(5)
Total		2,542,544	99,057	651,076	1,387,179	7,072	56,241	(5)

(*) The figures are liabilities for the remaining coverage from direct insurance.

(December 31, 2024)

(Korean won in millions)

Classification	Portfolio	General Measurement Model ("GMM")			Variable Fee Approach ("VFA")			Premium allocation approach ("PAA")
		Fulfillment cash flows ("FCF")	Risk adjustment	Contractual service margin ("CSM")	Fulfillment cash flows ("FCF")	Risk adjustment	Contractual service margin ("CSM")	
Non-Par	Non-participating term life insurance	404,270	37,146	180,842	–	–	–	–
	Non-participating health insurance	608,298	19,611	183,558	–	–	–	–
	Non-participating pension savings	281,608	2,175	9,242	–	–	–	–
Indirect-Par	Variable term life insurance	3,811	135	440	–	–	–	–
	Non-participating pension savings	1,538,880	5,356	34,943	–	–	–	–
	Investment-linked pension savings	64,331	163	1,533	–	–	–	–
Direct-Par	Variable pension savings	–	–	–	1,149,804	4,348	28,398	–
General		–	–	–	–	–	–	(12)
Total		2,901,198	64,586	410,558	1,149,804	4,348	28,398	(12)

(*) The figures are liabilities for the remaining coverage from direct insurance.

(Hana Insurance Co., Ltd.)

(December 31, 2025)

(Korean won in millions)

Product type	Classification	Portfolio	General Measurement Model ("GMM")			Variable Fee Approach ("VFA")			Premium allocation approach ("PAA")
			Fulfillment cash flows ("FCF")	Risk adjustment	Contractual service margin ("CSM")	Fulfillment cash flows ("FCF")	Risk adjustment	Contractual service margin ("CSM")	
Long-term	Non-Par	Non-participating accident	(129,340)	22,217	166,114	—	—	—	—
		Non-participating sickness	(46,477)	4,083	31,933	—	—	—	—
		Non-participating property	2,283	20	—	—	—	—	—
		Participating pension savings	33,859	26	350	—	—	—	—
		Non-participating pension savings	236,501	90	49	—	—	—	—
	Indirect-Par	Non-participating accident	(146,860)	21,074	48,871	—	—	—	—
		Non-participating sickness	(59,209)	4,753	20,168	—	—	—	—
		Non-participating property	2,679	365	2,954	—	—	—	—
		Participating pension savings	19,730	18	2,481	—	—	—	—
		Non-participating pension savings	245,663	737	6,953	—	—	—	—
	Non-participating other	459	34	325	—	—	—	—	
General		—	—	—	—	—	—	28,006	
Automobile		—	—	—	—	—	—	150,139	
Total		159,288	53,417	260,198	—	—	—	178,145	

(*) The figures are liabilities for the remaining coverage from direct insurance.

(December 31, 2024)

(Korean won in millions)

Product type	Classification	Portfolio	General Measurement Model ("GMM")			Variable Fee Approach ("VFA")			Premium allocation approach ("PAA")
			Fulfillment cash flows ("FCF")	Risk adjustment	Contractual service margin ("CSM")	Fulfillment cash flows ("FCF")	Risk adjustment	Contractual service margin ("CSM")	
Long-term	Non-Par	Non-participating accident	(34,472)	14,580	108,319	-	-	-	-
		Non-participating sickness	(4,553)	958	4,561	-	-	-	-
		Non-participating property	2,224	20	13	-	-	-	-
		Participating pension savings	35,247	32	-	-	-	-	-
		Non-participating pension savings	252,205	76	13	-	-	-	-
	Indirect-Par	Non-participating accident	(93,187)	17,019	41,673	-	-	-	-
		Non-participating sickness	(51,643)	5,390	14,863	-	-	-	-
		Non-participating property	2,588	267	2,784	-	-	-	-
		Participating pension savings	19,430	20	2,517	-	-	-	-
		Non-participating pension savings	239,462	733	8,341	-	-	-	-
		Non-participating other	280	39	419	-	-	-	-
General			-	-	-	-	-	21,434	
Automobile			-	-	-	-	-	148,850	
Total			367,581	39,134	183,503	-	-	-	170,284

(*) The figures are liabilities for the remaining coverage from direct insurance.

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31-14 Risk management of Hana Life Insurance

31-14-1 Capital management

Hana Life Insurance assesses capital adequacy based on the RBC standards. The RBC ratio measured in accordance with the RBC standards is an indicator of the risk-based capital adequacy of insurance companies and includes insurance risk, interest rate risk, market risk, credit risk, and operational risk.

To mitigate the sharp fluctuation in the solvency ratio caused by the change in the solvency regulation implemented in 2023(from RBC to K-ICS), the financial authorities have allowed certain aspects of the K-ICS standard to be eased ('transition measures') until a maximum of 2032. Hana Life Insurance has applied transition measures to certain optional items.

The Financial Supervisory Service requires insurance companies to maintain the RBC ratio of 100% or higher, so Hana Life Insurance is making efforts to continuously generate profits and operate a stable asset portfolio to improve capital adequacy.

31-14-2 Insurance risk

Insurance risk is a risk that arises in connection with the underwriting of insurance contracts and payment of claims, which are the core business of insurance companies. Insurance risk refers to the insurance price risk that may result in loss or change in profit or loss due to the difference between the expected risk rate (premium received from the policyholder) applied when calculating the insurance premium and the actual risk rate (actual loss amount incurred).

31-14-2-1 Measurement of insurance risk

The insurance risk amount is measured using shock scenario methodology. The shock scenario method is a method of calculating the amount of change in net asset value and profit or loss when applying a scenario in which the basic assumptions(loss ratio, surrender ratio, expense ratio, etc.) used for market valuation of assets or liabilities change.

Classification	Assumption & Indicator		Reference	Rate		Note
				December 31, 2025	December 31, 2024	
Actuarial assumptions	Loss ratio assumption		experience statistics	35.0~347.0%	39.0%~197.0%	Risk of Death, longevity, disability/disease
	Surrender ratio assumption		experience statistics	0.0~39.9%	0.0%~43.9%	Risk of cancellation
	Operating expense ratio assumption	Acquisition cost	experience statistics	143~105,860 (by number) 2.06~127.33% (by amount)	5~172,665 (by number) 1.13~96.99 (by amount)	Risk of operating expense
		Maintenance expense	experience statistics	65~71,708 (by number) 0.03~33.355% (by amount)	108~724,045 (by number) 0.04~45.91 (by amount)	
		Claim adjustment expense	experience statistics	1.85~5.84%	1.47%~6.40%	
		Inflation	Target Inflation ratio(Bank of Korea)	2.00%	2.00%	
	Consumer behavior	Withdrawal	experience statistics	0.0~1.06%	0.0%~1.02%	Consumer behavior, etc.
		Additions	experience statistics	0.0~65.30%	0.0%~65.21%	
		Insurance policy loan	experience statistics	0.10~19.68%	0.08%~4.43%	
		renewal	experience statistics	89.66~99.80%	90.60%~99.80%	
Indicator of financial market	Interest rate	Published interest rate	Provided by FSS	(Stochastic) -1.82%~16.76% (Deterministic) 2.74%~3.82%	(Stochastic) -1.66%~14.64% (Deterministic) 2.60%~3.94%	Insurance contract cashflow in future linked with interest rate and discount rate
		Discount rate	Provided by FSS	(Stochastic) -4.81%~26.16% (Deterministic) 2.79%~4.59%	(Stochastic) -4.79%~22.38% (Deterministic) 2.31%~4.55%	
		Discount rate(foreign currency)	Provided by FSS	(Stochastic) -8.60%~70.87% (Deterministic) 3.62%~6.65%	(Stochastic) -7.45%~60.22% (Deterministic) 3.8%~6.38%	
	Stock price			605.98	317.82	KOSPI200
	Foreign exchange rate			1434.90	1,470.0	USD exchange rate

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31-14-2-2 Insurance risk management method

Hana Life Insurance Co.,Ltd. sets limits to manage life insurance risk and long-term non-life insurance risk, monitors and analyzes compliance with the limits, and reports them to the Risk Management Committee on a regular basis.

30-14-2-3 Internal capital adequacy assessment and management procedures

Hana Life Insurance Co.,Ltd. establishes an annual business plan that includes internal capital adequacy assessment and management procedures, asset and liability portfolio management plan, and expected solvency ratio, etc. Hana Life Insurance Co.,Ltd. sets a total risk limit to withstand various risks such as market, credit, insurance and, operational risks with risk-based capital. In addition, Hana Life Insurance Co.,Ltd. sets and manages separate management indicators for each risk to comply with risk limits.

Hana Life Insurance Co.,Ltd. measures these risks on a monthly or quarterly basis, and monitors and analyzes whether limits are being complied with, and reports the risks to the Risk Management Committee on a regular basis.

31-14-2-4 The exposures to insurance risk as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025		December 31, 2024	
	Insurance contracts issued	Reinsurance contracts held	Insurance contracts issued	Reinsurance contracts held
Insurance contract liabilities				
Non-participating life insurance	659,332	—	630,979	—
Non-participating health insurance	949,669	—	815,286	—
Defined contribution pension insurance	290,255	—	293,061	—
Non-participating pension savings insurance	1,378,177	—	1,612,505	—
Non-participating pension savings insurance (foreign currency)	4,790	—	5,521	—
Asset-linked pension savings insurance	63,949	—	70,708	—
Variable lifetime insurance	4,883	—	4,433	—
Variable annuity savings insurance (general account)	283,326	—	289,087	—
Variable annuity savings insurance	1,177,631	—	900,321	—
Variable annuity savings insurance (foreign currency)	5,046	—	8,418	—
Group insurance	229	—	394	—
Sub Total	4,817,287	—	4,630,713	—
Reinsurance contract liabilities				
KoreanRe2	—	7,182	—	7,645
Sub total	—	7,182	—	7,645
Total	4,817,287	7,182	4,630,713	7,645

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31-14-2-5 Sensitivity of insurance risks

(2025)

(Korean won in millions)

Insurance Risk		Base amount		Base amount after change		Profit and capital impact(before tax)			
		Fulfillment Cashflow	Insurance contract margin	Fulfillment Cashflow	Insurance contract margin	Profit and loss		Other Comprehensive Income	
						Before reflecting the reinsurance effect	After reflecting the reinsurance effect	Before reflecting the reinsurance effect	After reflecting the reinsurance effect
Mortality rate	increased by 3.27%	4,113,124	700,917	8,082	(7,842)	(169)	(243)	(6)	3
Disability and illness (fixed compensation)	increased by 3.40%			18,850	(17,713)	(2,306)	(1,926)	867	789
Surrender rate (increase)	increased by 9.16%			83,155	(79,275)	(5,636)	(5,615)	1,742	1,735
Surrender rate (decrease)	decreased by 9.16%			(89,965)	87,419	4,316	4,291	(1,732)	(1,725)
Expense	increased by 2.62%			15,595	(13,468)	(2,370)	(2,140)	13	13
Expense (inflation)	0.26%p			9,380	(7,431)	(1,978)	(1,832)	(117)	(117)

(2024)

(Korean won in millions)

Insurance Risk		Base amount		Base amount after change		Profit and capital impact(before tax)			
		Fulfillment Cashflow	Contractual service margin	Fulfillment Cashflow	Contractual service margin	Profit and loss		Other Comprehensive Income	
						Before reflecting the reinsurance effect	After reflecting the reinsurance effect	Before reflecting the reinsurance effect	After reflecting the reinsurance effect
Mortality rate	increased by 3.27%	4,227,668	405,714	4,795	(4,203)	103	30	(689)	(622)
Disability and illness (fixed compensation)	increased by 3.40%			10,339	(9,524)	(971)	(619)	(246)	(196)
Surrender rate (increase)	increased by 9.16%			50,227	(53,893)	(3,812)	(3,690)	7,162	7,346
Surrender rate (decrease)	decreased by 9.16%			(55,865)	59,461	3,857	3,740	(7,137)	(7,336)
Expense	increased by 2.62%			11,937	(9,882)	(1,650)	(1,382)	(673)	(673)
Expense (inflation)	0.26%p			7,301	(5,500)	(1,183)	(1,016)	(786)	(786)

31-14-2-6 Sensitivity of market risks

(2025)

(Korean won in millions)

Market Risk		Profit and loss (*)			Other Comprehensive Income		
Classification	Sensitivity	Financial assets	Insurance contracts	Reinsurance contracts	Financial assets	Insurance contracts	Reinsurance contracts
Interest rate	increased by 100bp	(61,320)	5,540	(1,279)	(413,141)	623,233	5,299
	decreased by 100bp	61,320	(10,833)	2,284	413,141	(763,470)	(6,446)
Foreign exchange rate	increased by 100 won	20,857	(592)	-	-	(14)	-
	decreased by 100 won	(20,857)	592	-	-	14	-
Stock price index	increased by 10%	92,971	(102,332)	97	-	-	-
	decreased by 10%	(92,971)	102,273	(97)	-	-	-

(*) The amount is presented before deduction of the related income tax effects.

(2024)

(Korean won in millions)

Market Risk		Profit and loss (*)			Other Comprehensive Income		
Classification	Sensitivity	Financial assets	Insurance contracts	Reinsurance contracts	Financial assets	Insurance contracts	Reinsurance contracts
Interest rate	increased by 100bp	(43,596)	7,914	(1,916)	(356,790)	442,465	6,240
	decreased by 100bp	43,596	(9,710)	2,272	356,790	(534,993)	(7,571)
Foreign exchange rate	increased by 100 won	342	(844)	-	8,436	(18)	-
	decreased by 100 won	(342)	844	-	(8,436)	18	-
Stock price index	increased by 10%	83,866	(83,356)	(65)	-	-	1
	decreased by 10%	(83,866)	83,292	68	-	-	(1)

(*) The amount is presented before deduction of the related income tax effects.

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31-14-2-7 Insurance claims development

(2025)

(Korean won in millions)

Accident year	Successive accident year					Total
	1st year	2nd year	3rd year	4th year	5th year	
Gross estimates of the undiscounted amount of the claim	78,145	16,570	2,183	982	699	98,579
2021	15,851	3,524	428	287	43	20,133
2022	16,851	4,069	395	178	-	21,493
2023	15,017	3,317	473	-	-	18,807
2024	12,916	2,056	-	-	-	14,972
2025	17,510	-	-	-	-	17,510
Cumulative payments to date	78,145	12,966	1,296	465	43	92,915
Difference by year	-	3,604	887	517	656	5,664
Effect of discounting						(67)
Risk adjustment for non-financial risk						825
Claims payable and related liabilities						67,700
Liability for incurred claims						74,122

(2024)

(Korean won in millions)

Accident year	Successive accident year					Total
	1st year	2nd year	3rd year	4th year	5th year	
Gross estimates of the undiscounted amount of the claim	73,625	15,775	1,929	906	746	92,981
2020	13,362	2,551	373	184	67	16,537
2021	15,847	3,524	428	287	-	20,086
2022	16,847	4,065	395	-	-	21,307
2023	14,998	3,309	-	-	-	18,307
2024	12,571	-	-	-	-	12,571
Cumulative payments to date	73,625	13,449	1,196	471	67	88,808
Difference by year	-	2,326	733	435	679	4,173
Effect of discounting						(155)
Risk adjustment for non-financial risk						590
Claims payable and related liabilities						67,224
Liability for incurred claims						71,832

31-14-3 Details of credit rating of reinsurance contract assets of Hana Life Insurance as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Credi ratings of reinsurers					Total
	AAA	AA+ ~ AA-	A+ ~ A-	BBB+ ~ BB B-	Below BB+ and unrated	
Reinsurance contract assets	-	1,868	(6,258)	-	-	(4,390)

(December 31, 2024)

(Korean won in millions)

Classification	Credi ratings of reinsurers					Total
	AAA	AA+ ~ AA-	A+ ~ A-	BBB+ ~ BB B-	Below BB+ and unrated	
Reinsurance contract assets	-	4,033	(6,702)	-	-	(2,669)

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31-14-4 Maturity of insurance contracts issued and reinsurance contracts held

As of December 31, 2025 and 2024, the remaining maturity of Hana Life Insurance’s insurance contracts issued and reinsurance contracts held other than those to which the premium allocation approach has been applied, is summarized as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Within 1 year	After 1 year ~ but no later than 2 years	After 2 years ~ but no later than 3 years	After 3 years ~ but no later than 4 years	After 4 years ~ but no later than 5 years	After 5 years	Total
Insurance contract liabilities	(244,249)	(93,731)	(386,158)	(267,028)	13,335	12,824,057	11,846,226
Non-participating life insurance	(337,379)	(384,312)	(379,226)	(316,258)	(264,074)	6,122,707	4,441,458
Non-participating health insurance	(270,608)	(287,488)	(267,347)	(165,676)	77,755	3,991,245	3,077,881
Defined contribution pension insurance	(1,782)	262,035	(9,722)	(5,970)	(5,256)	116,593	355,898
Non-participating pension savings insurance	113,100	123,685	119,325	98,223	99,104	1,432,059	1,985,496
Non-participating pension savings insurance (foreign currency)	609	479	286	297	276	4,076	6,023
Asset-linked pension savings insurance	7,855	6,422	5,475	4,623	4,721	57,214	86,310
Variable lifetime insurance	(10)	35	58	78	99	9,316	9,576
Variable annuity savings insurance (general account)	47,061	36,619	30,811	24,866	21,199	218,852	379,408
Variable annuity savings insurance	195,807	148,353	113,926	92,477	78,980	869,590	1,499,133
Variable annuity savings insurance (foreign currency)	1,096	441	257	312	531	2,404	5,041
Reinsurance contract liabilities	433	444	469	503	531	52,900	55,280
KoreanRe2	433	444	469	503	531	52,900	55,280

(December 31, 2024)

(Korean won in millions)

Classification	Within 1 year	After 1 year ~ but no later than 2 years	After 2 years ~ but no later than 3 years	After 3 years ~ but no later than 4 years	After 4 years ~ but no later than 5 years	After 5 years	Total
Insurance contract liabilities	69,164	(65,393)	170,499	(129,510)	(2,726)	9,359,536	9,401,570
Non-participating life insurance	(189,801)	(225,590)	(234,829)	(246,963)	(182,431)	4,285,816	3,206,202
Non-participating health insurance	(145,017)	(115,010)	(97,864)	(89,727)	(9,296)	2,385,965	1,929,051
Defined contribution pension insurance	(6,657)	(417)	256,871	(11,325)	(7,754)	141,442	372,160
Non-participating pension savings insurance	218,228	117,199	121,616	114,130	96,838	1,612,866	2,280,877
Non-participating pension savings insurance (foreign currency)	550	545	528	306	316	5,305	7,550
Asset-linked pension savings insurance	9,722	6,095	5,854	5,199	4,414	66,294	97,578
Variable lifetime insurance	(82)	(53)	(14)	12	33	8,785	8,681
Variable annuity savings insurance (general account)	42,929	37,646	30,516	25,734	20,693	226,480	383,998
Variable annuity savings insurance	137,558	112,896	87,316	72,796	74,091	622,673	1,107,330
Variable annuity savings insurance (foreign currency)	1,734	1,296	505	328	370	3,910	8,143
Reinsurance contract liabilities	434	443	438	464	492	47,017	49,288
KoreanRe2	434	443	438	464	492	47,017	49,288

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31-15 Risk management of Hana Insurance

30-15-1 Capital adequacy assessment and management procedures

Hana Insurance Co., Ltd. measures the solvency ratio (K-ICS) stipulated by the regulatory authority. The solvency ratio is a risk-based capital requirement for insurance companies that ensures that insurance companies have the capital to cover even if unexpected losses occur.

The solvency ratio refers to the ratio of required capital to available capital. Available capital comprises of common stocks, equity securities other than common stocks among equity instruments, retained earnings, etc., and required capital includes life insurance risk charges and long-term non-life insurance risk charge, general non-life insurance risk charge, market risk charge, credit risk charge and operational risk charge taking into account diversification effects.

The regulatory authority mandates that insurance companies maintain a solvency ratio of 100% or higher. If it falls below 100%, the regulatory authority requires timely corrective measures for each solvency ratio, as outlined below, to prevent the deterioration of insolvency.

Solvency ratio	Corrective measure
Management Improvement Recommendation (100%~50%)	Increase or decrease in paid-in capital, restriction on initiating new business, etc.
Requests for Management Improvement (50%~0%)	Request for replacement of executive officers closure of subsidiaries, etc.
Orders for Management Improvement (below 0%)	Suspension of executive officers, suspension of entire insurance business, etc.

Hana Insurance Co., Ltd. measures life insurance risk charges and long-term non-life insurance risk charge, general non-life insurance risk charge, market risk charge, credit risk charge and operational risk charge to calculate the capital requirement in accordance with K-ICS, and takes into account the impact on the

solvency ratio when establishing a portfolio strategy.

31-15-2 Insurance risk

Insurance risk is a risk that arises in connection with the underwriting of insurance contracts and the payment of claims, which are the core business of insurance companies. Insurance risk refers to the possibility of loss that may occur due to the actual payment of claims, which is greater than the expected claims at the time of underwriting the insurance contract

Insurance risk refers to the risk of potential economic loss that may occur in an insurance contract due to various risk factors in long-term non-life insurance and general non-life insurance.

31-15-2-1 Measurement and management of insurance risk

1) Measurement of insurance risk

When calculating insurance risk according to the K-ICS standard model, life/long-term non-life insurance risk and general non-life insurance risk are distinguished and diversification effects are taken into account.

To calculate risk charges for life/long-term non-life insurance, Hana Insurance assesses the risk for each of the seven sub-risks, including mortality risk, longevity risk, morbidity/disability risk, long-term property and casualty risk, lapse risk, expense risk, and catastrophe risk. This assessment is done through the application of either the shock scenario method or risk coefficient method. The individual risk charges are then combined, taking into consideration the correlation coefficient between these risks.

General non-life insurance risk is divided into three sub-risks: premium risk, claims reserve risk, and catastrophe risk.

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2) Management of insurance risk

Hana Insurance developed a system to measure insurance risk in accordance with the K-ICS standard model. The company measures risk charges for life/long-term non-life insurance risk and general non-life insurance risk, reporting the measurements to the risk management committee on a quarterly basis. In addition, Hana Insurance sets insurance risk limits monitors at the beginning of each year andmonitors compliance with the limits.

31-15-2-2 Insurance risk management target

Hana Insurance Co., Ltd. considers net amount of insurance contract liabilities and net reinsurance contract assets as exposure to insurance risk, and the exposure to insurance risk as of December 31, 2025 and 2024 is as follows:

(Korean won in millions)

Classification		December 31, 2025			December 31, 2024		
		Insurance contract liabilities	Reinsurance contract assets	Total	Insurance contract liabilities	Reinsurance contract assets	Total
Non-participating insurance contract	General	73,936	44,367	29,569	51,911	32,519	19,392
	Automobile	196,866	258	196,608	218,008	1,084	216,924
	Long-term	485,678	1,865	483,813	572,039	1,087	570,952
Participating insurance contract	Long-term	56,998	-	56,998	57,655	-	57,655
Total	Total	813,478	46,490	766,988	889,613	34,690	864,923

The geographical concentration of Hana Insurance's insurance contracts issued as of December 31, 2025 and 2024 is as follows:

(Korean won in millions)

Classification	Net amount of Insurance contract liabilities and reinsurance contract assets					
	December 31, 2025			December 31, 2024		
	Domestic	Foreign	Total	Domestic	Foreign	Total
General	29,569	-	29,569	19,392	-	19,392
Automobile	196,608	-	196,608	216,924	-	216,924
Long-term	540,812	-	540,812	628,607	-	628,607
Total	766,989	-	766,989	864,923	-	864,923

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31-15-2-3 Insurance price

Product development department follow sthe product development and approval process to ensure that relevant departments thoroughly review and make informed decisions on potential risks associated with new product development and sales. Additionally, the department conducts pre-analysis and evaluation, including assessing the appropriateness of the assumed risk rate and expense ratio, as well as profitability analysis. The certified senior actuary verifies the accuracy of the underlying documents and related factors.

31-15-2-4 Accumulation of liability reserves

Based on the regulations on supervision of insurance business, certified senior actuary has verified the adequacy of liability reserves and submits the written opinion of an appointed actuary on his or her verification. Hana Insurance applies statistical method such as Paid Loss Development Method ("PLDM") and Incurred Loss Development Method ("ILDLM") for automobile insurance, general insurance and long-term insurance, to verify the adequacy of liability reserves.

1) Long-term insurance

(December 31, 2025)

(Korean won in millions)

Accident year	The end of the accident year	1 year later	2 years later	3 years later	4 years later	Total
Gross estimates of the undiscounted amount of the claims						282,245
2021	7,902	10,351	10,948	11,155	11,222	-
2022	19,559	26,854	27,593	28,056	-	-
2023	34,430	48,098	50,119	-	-	-
2024	52,341	76,981	-	-	-	-
2025	69,641	-	-	-	-	-
Total	69,641	76,981	50,119	28,056	11,222	236,019
Cumulative payments to date						236,019
Liabilities for incurred claims before January 1, 2020						227
Effect of discounting						(441)
Risk adjustment for non-financial risksk adjustments						3,759
Liabilities for incurred claims as of December 31, 2025						49,771

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(December 31, 2024)

(Korean won in millions)

Accident year	The end of the accident year	1 year later	2 years later	3 years later	4 years later	Total
Gross estimates of the undiscounted amount of the claims						176,888
2020	4,889	7,174	7,506	7,654	7,694	-
2021	7,902	10,351	10,948	11,155	-	-
2022	19,559	26,854	27,593	-	-	-
2023	34,430	48,098	-	-	-	-
2024	52,341	-	-	-	-	-
Total	52,341	48,098	27,593	11,155	7,694	146,881
Cumulative payments to date						146,881
Liabilities for incurred claims before January 1, 2019						4,905
Effect of discounting						(326)
Risk adjustment for non-financial risksk adjustments						4,889
Liabilities for incurred claims as of December 31, 2024						39,475

2) General insurance

(December 31, 2025)

(Korean won in millions)

Accident year	The end of the accident year	1 year later	2 years later	3 years later	4 years later	Total
Gross estimates of the undiscounted amount of the claims						142,016
2021	2,015	4,018	4,478	4,607	4,648	-
2022	5,898	9,452	11,139	11,459	-	-
2023	10,426	16,754	17,854	-	-	-
2024	15,884	23,292	-	-	-	-
2025	14,156	-	-	-	-	-
Total	14,156	23,292	17,854	11,459	4,648	71,409
Cumulative payments to date						71,409
Liabilities for incurred claims before January 1, 2020						(29,712)
Effect of discounting						(20)
Risk adjustment for non-financial risksk adjustments						5,055
Liabilities for incurred claims as of December 31, 2025						45,930

(December 31, 2024)

(Korean won in millions)

Accident year	The end of the accident year	1 year later	2 years later	3 years later	4 years later	Total
Gross estimates of the undiscounted amount of the claims						129,232
2020	2,320	3,954	4,975	5,115	5,157	-
2021	2,015	4,018	4,478	4,607	-	-
2022	5,898	9,452	11,139	-	-	-
2023	10,426	16,754	-	-	-	-
2024	15,884	-	-	-	-	-
Total	15,884	16,754	11,139	4,607	5,157	53,541
Cumulative payments to date						53,541
Liabilities for incurred claims before January 1, 2019						(47,990)
Effect of discounting						(147)
Risk adjustment for non-financial risksk adjustments						2,923
Liabilities for incurred claims as of December 31, 2024						30,477

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3) Automobile insurance

(December 31, 2025)

(Korean won in millions)

Accident year	The end of the accident year	1 year later	2 years later	3 years later	4 years later	Total
Gross estimates of the undiscounted amount of the claims						2,244,624
2021	204,946	236,755	240,473	242,269	242,304	-
2022	243,619	278,332	284,384	285,340	-	-
2023	238,828	273,263	276,937	-	-	-
2024	192,740	216,776	-	-	-	-
2025	168,079	-	-	-	-	-
Total	168,079	216,776	276,937	285,340	242,304	1,189,436
Cumulative payments to date						1,189,436
Liabilities for incurred claims before January 1, 2020						(1,015,442)
Effect of discounting						(19)
Risk adjustment for non-financial risks adjustments						7,001
Liabilities for incurred claims as of December 31, 2025						46,728

(December 31, 2024)

(Korean won in millions)

Accident year	The end of the accident year	1 year later	2 years later	3 years later	4 years later	Total
Gross estimates of the undiscounted amount of the claims						2,301,050
2020	198,096	225,111	229,806	233,503	235,493	-
2021	204,946	236,755	240,473	242,269	-	-
2022	243,619	278,332	284,384	-	-	-
2023	238,828	273,263	-	-	-	-
2024	192,740	-	-	-	-	-
Total	192,740	273,263	284,384	242,269	235,493	1,228,149
Cumulative payments to date						1,228,149
Liabilities for incurred claims before January 1, 2019						(1,008,706)
Effect of discounting						(352)
Risk adjustment for non-financial risks adjustments						5,314
Liabilities for incurred claims as of December 31, 2024						69,158

31-15-2-5 Sensitivity analysis of insurance risk

1) Insurance risk

The sensitivity analysis of the impact on profit or loss and equity for movements in inputs of insurance risk related to insurance contracts issued by Hana Insurance as of December 31, 2025 and 2024 is as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Sensitivity	Participating Feature	Base amount		Base amount after change		Profit and capital impact (before tax)	
			Fulfillment cashflow	Contractual service margin	Fulfillment cashflow	Contractual service margin	Profit or loss	Other Comprehensive Income
Mortality rate	Increased by 3.27%	Participating insurance contract	53,632	2,831	(3)	-	1	1
		Non-participating insurance contract	159,074	277,368	781	(666)	(91)	(24)
		Subtotal	212,706	280,199	778	(666)	(90)	(23)
Disability and illness (fixed compensation)	Increased by 3.40%	Participating insurance contract	53,632	2,831	-	-	-	-
		Non-participating insurance contract	159,074	277,368	15,754	(13,536)	(1,608)	(610)
		Subtotal	212,706	280,199	15,754	(13,536)	(1,608)	(610)
Disability and illness (actual loss compensation)	Increased by 2.62%	Participating insurance contract	-	-	-	-	-	-
		Non-participating insurance contract	-	-	-	-	-	-
		Subtotal	-	-	-	-	-	-
long-term property and casualty risk	Increased by 4.19%	Participating insurance contract	53,632	2,831	-	-	-	-
		Non-participating insurance contract	159,074	277,368	1,009	(700)	(303)	(7)
		Subtotal	212,706	280,199	1,009	(700)	(303)	(7)
Surrender rate (increase)	Increased by 9.16%	Participating insurance contract	53,632	2,831	(66)	-	5	62
		Non-participating insurance contract	159,074	277,368	14,220	(9,710)	(2,578)	(1,932)
		Subtotal	212,706	280,199	14,154	(9,710)	(2,573)	(1,870)
Surrender rate (decrease)	decreased by 9.16%	Participating insurance contract	53,632	2,831	65	1	-	(65)
		Non-participating insurance contract	159,074	277,368	(15,633)	11,362	3,207	1,063
		Subtotal	212,706	280,199	(15,568)	11,363	3,207	998
Expense (amount)	increased by 2.62%	Participating insurance contract	53,632	2,831	53	1	(44)	(10)
		Non-participating insurance contract	159,074	277,368	4,753	(4,100)	(476)	(178)
		Subtotal	212,706	280,199	4,806	(4,099)	(520)	(188)
Expense (inflation)	0.26%p	Participating insurance contract	53,632	2,831	53	1	(44)	(10)
		Non-participating insurance contract	159,074	277,368	4,753	(4,100)	(476)	(178)
		Subtotal	212,706	280,199	4,806	(4,099)	(520)	(188)

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Classification	Sensitivity	Participating Feature	Base amount		Base amount after change		Profit and capital impact (before tax)	
			Fulfillment cashflow	Contractual service margin	Fulfillment cashflow	Contractual service margin	Profit or loss	Other Comprehensive Income
Mortality rate	increased by 3.27%	Participating insurance contract	54,729	2,517	-	-	-	-
		Non-participating insurance contract	351,986	180,987	889	(714)	(147)	(28)
		Subtotal	406,715	183,504	889	(714)	(147)	(28)
Disability and illness (fixed compensation)	increased by 3.40%	Participating insurance contract	54,729	2,517	-	-	-	-
		Non-participating insurance contract	351,986	180,987	23,950	(18,464)	(3,904)	(1,581)
		Subtotal	406,715	183,504	23,950	(18,464)	(3,904)	(1,581)
Disability and illness (actual loss compensation)	increased by 2.62%	Participating insurance contract	-	-	-	-	-	-
		Non-participating insurance contract	-	-	-	-	-	-
		Subtotal	-	-	-	-	-	-
long-term property and casualty risk	increased by 4.19%	Participating insurance contract	54,729	2,517	-	-	-	-
		Non-participating insurance contract	351,986	180,987	1,367	(1,215)	(126)	(25)
		Subtotal	406,715	183,504	1,367	(1,215)	(126)	(25)
Surrender rate (increase)	increased by 9.16%	Participating insurance contract	54,729	2,517	(86)	24	32	31
		Non-participating insurance contract	351,986	180,987	18,493	(13,679)	(3,478)	(1,337)
		Subtotal	406,715	183,504	18,407	(13,655)	(3,446)	(1,306)
Surrender rate (decrease)	decreased by 9.16%	Participating insurance contract	54,729	2,517	88	(25)	(29)	(34)
		Non-participating insurance contract	351,986	180,987	(20,918)	18,103	2,185	630
		Subtotal	406,715	183,504	(20,830)	18,078	2,156	596
Expense (amount)	increased by 2.62%	Participating insurance contract	54,729	2,517	62	(28)	(21)	(12)
		Non-participating insurance contract	351,986	180,987	8,473	(7,254)	(877)	(343)
		Subtotal	406,715	183,504	8,535	(7,282)	(898)	(355)
Expense (inflation)	0.26%p	Participating insurance contract	54,729	2,517	62	(28)	(21)	(12)
		Non-participating insurance contract	351,986	180,987	8,473	(7,254)	(877)	(343)
		Subtotal	406,715	183,504	8,535	(7,282)	(898)	(355)

(Korean won in millions)

2) Interest rate risk

The impact of exposure to interest rate risk and interest rate changes on profit and loss on equity as of December 31, 2025 and 2024 are as follow:

(December 31, 2025)

		(Korean won in millions)	
Classification		Profit and loss (before tax)	Other comprehensive income(before tax)
Increased by 100bp	Financial asset	(10,688)	(79,549)
	Participating insurance contract	-	4,470
	Non-participating insurance contract	-	32,988
	Reinsurance contracts	-	(40)
Decreased by 100bp	Financial asset	12,356	92,486
	Participating insurance contract	-	(5,338)
	Non-participating insurance contract	-	(43,059)
	Reinsurance contracts	-	47

(December 31, 2024)

		(Korean won in millions)	
Classification		Profit and loss (before tax)	Other comprehensive income(before tax)
Increased by 100bp	Financial asset	(9,641)	(70,521)
	Participating insurance contract	-	6,835
	Non-participating insurance contract	-	86,508
	Reinsurance contracts	-	(32)
Decreased by 100bp	Financial asset	11,255	85,092
	Participating insurance contract	-	(8,540)
	Non-participating insurance contract	-	(122,915)
	Reinsurance contracts	-	33

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31-15-2-6 Concentration of insurance risk and reinsurnace

1) Policy of reinsurance

The Company establishes a reinsurance strategy for each category (auto/general/long-term) annually, which is approved by the Risk Management Committee. The appropriateness of the strategy is regularly reviewed and managed.

The reinsurnace strategy includes the following aspects:

- the purpose of reinsurance transaction;
- plans for risk retention and reinsurance treaty cession;
- monitoring methods(Internal control systems) for the appropriateness of reinsurance operations; and
- selection criteria for reinsurers and reinsurance brokers, and evaluation of their security.

As a general priciple, reinsurance transaction are carried out according to the reinsurance strategy. If the Company underwrites contracts exceeding retention limits, a process is in place to assess the underwriting decision through deliberation by the Risk Management Committee.

31-15-2-7 Details of credit rating of reinsurance contract assets of Hana Insurance Co., Ltd. as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Credit ratings of reinsurers					Total
	AAA	AA+ ~ AA-	A+ ~ A-	BBB+ ~ BBB-	Below BB+ and unrated	
Reinsurance contract assets(liabilities)	-	46,577	-	-	-	46,577

(December 31, 2024)

(Korean won in millions)

Classification	Credit ratings of reinsurers					Total
	AAA	AA+ ~ AA-	A+ ~ A-	BBB+ ~ BBB-	Below BB+ and unrated	
Reinsurance contract assets(liabilities)	-	34,748	-	-	-	34,748

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31-15-2-8 Liquidity risk arising from insurance contracts

Liquidity risk arising from insurance contracts refers to the potential of being unable to meet fund payment demands due to mismatches in the duration and amount of funds management and procurement, or facing losses through the acquisition of high-cost funds for resolving such fund shortages and unfavorable sales of held assets. Hana Insurance monitors the liquidity gap ratio in the general account to manage the liquidity risk.

The maturity information related to liabilities for remaining coverage, expected to be paid during the periods presented as of December 31, 2025 and 2024 is as follows:

(December 31, 2025)

(Korean won in millions)

Classification		December 31, 2025					
		Within 1 year	After 1 year ~ but no later than 2 years	After 2 years ~ but no later than 3 years	After 3 years ~ but no later than 4 years	After 4 years ~ but no later than 5 years	Total
Participating insurance contract	Insurance contract liabilities	1,409	1,759	1,952	2,357	2,479	43,482
	Reinsurance contract liabilities	-	-	-	-	-	-
Non-participating insurance contract	Insurance contract liabilities	(47,126)	(81,412)	(58,934)	26,741	44,692	221,890
	Reinsurance contract liabilities	657	664	377	82	67	252

(December 31, 2024)

(Korean won in millions)

Classification		December 31, 2024					
		Within 1 year	After 1 year ~ but no later than 2 years	After 2 years ~ but no later than 3 years	After 3 years ~ but no later than 4 years	After 4 years ~ but no later than 5 years	Total
Participating insurance contract	Insurance contract liabilities	1,125	1,231	1,435	1,742	2,019	46,895
	Reinsurance contract liabilities	-	-	-	-	-	-
Non-participating insurance contract	Insurance contract liabilities	(33,316)	(72,784)	(59,101)	(24,821)	61,295	441,861
	Reinsurance contract liabilities	365	153	137	118	78	261

The analysis, by estimated timing, of the remaining contractual undiscounted net cash flows of Hana Insurance Co., Ltd.'s insurance and reinsurance contract liabilities as of December 31, 2025 and 2024 is as follows:

(December 31, 2025)

(Korean won in millions)

Classification		December 31, 2025					
		Within 1 year	After 1 year ~ but no later than 2 years	After 2 years ~ but no later than 3 years	After 3 years ~ but no later than 4 years	After 4 years ~ but no later than 5 years	Total
Participating insurance contract	Insurance contract liabilities	1,434	1,848	2,125	2,664	2,916	87,610
	Reinsurance contract liabilities	-	-	-	-	-	-
Non-participating insurance contract	Insurance contract liabilities	(47,323)	(85,027)	(63,412)	31,551	52,380	1,291,560
	Reinsurance contract liabilities	661	691	402	92	77	346

(December 31, 2024)

(Korean won in millions)

Classification		December 31, 2024					
		Within 1 year	After 1 year ~ but no later than 2 years	After 2 years ~ but no later than 3 years	After 3 years ~ but no later than 4 years	After 4 years ~ but no later than 5 years	Total
Participating insurance contract	Insurance contract liabilities	1,147	1,296	1,555	1,947	2,340	92,135
	Reinsurance contract liabilities	-	-	-	-	-	-
Non-participating insurance contract	Insurance contract liabilities	(33,569)	(76,041)	(63,596)	(27,137)	71,828	1,297,116
	Reinsurance contract liabilities	362	159	148	131	90	349

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31-15-3 Interest rate risk of insurance contracts

Interest rate risk refers to the economic loss risk that arises from changes in future market interest rates and differences in the maturity structure of assets and liabilities, posing the risk of a decrease in the company's net asset value.

31-15-3-1 Mesurement and management

1) Mesurement method

Interest rate risk is calculated as the interests rate risk amount within the market risk amount under the standart model of the solvency regime. The assets and liabilities subject to the risk measurement model are interest-bearing assets and liabilities. However, mark-to-market assets that are not sensitive to interest rate changes, such as stocks and real estate, are assigned an interest rate sensitivity of "0".

2) Management method

Hana Insurance collects, manages and inspects interest rate risk data by type on a monthly basis. The interest rate risk limit is set in consideration of the risk management strategy, business plan, asset management plan, etc., and interest rate risk is regularly calculated and analyzed to establish and implement measures

The exposure of Hana Insurance's insurance contract liabilities and interest-bearing assets as of December 31, 2025 and 2024 is as follows:

(Korean won in millions)

Classification	Exposure	
	December 31, 2025	December 31, 2024
I . Insurance contract liabilities	542,677	629,694
1. Fixed interest rate	334,778	388,277
2. Interest rate-linked	207,899	241,417
II . Interest-bearing assets	1,486,775	836,052
1. Due from banks	240,154	110,614
2. Financial assets measured at FVTPL	124,935	5,170
3. Financial assets measured at FVOCI	1,121,686	720,268

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32. Net defined benefit liabilities (assets):

32-1 Actuarial assumptions as of December 31, 2025 and 2024 are as follows:

Classification	December 31, 2025 (%)	December 31, 2024 (%)	Notes
Demographic assumptions:			
Mortality	0.0~0.1	0.0~0.1	Table from Korea insurance development institute, etc.
Rates of employee turnover	0.0~71.7	0.0~44.6	Table from Korea insurance development institute, etc.
Financial assumptions:			
Expected salary increase rate	0.0~10.8	0.0~6.4	The average of the past five years, etc.
Discount rate	3.8~4.2	3.2~3.8	Return on corporate bond with the same credit rating

32-2 Details of net defined benefit liabilities(assets) as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Present value of defined benefit obligation	2,880,436	2,825,282
Fair value of plan assets (-)	(2,567,043)	(2,387,541)
Net defined benefit liabilities	359,079	475,272
Net defined benefit assets	(45,686)	(37,531)

32-3 Changes in the present values of defined benefit obligations for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Beginning balance	2,825,282	2,521,103
Current service cost	187,976	177,772
Past service cost	-	74
Interest cost on benefit obligation	96,878	102,018
Remeasurements of the net defined benefit liability	14,655	220,881
Benefits paid	(249,556)	(197,194)
Others	5,201	628
Ending balance	2,880,436	2,825,282

32-4 Details of severance and retirement benefits for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Current service cost	187,976	177,772
Past service cost	-	74
Net interest on the net defined benefit liability	15,284	5,610
Subtotal	203,260	183,456
Benefits paid for the defined contribution plan	7,058	6,621
Long-term employee payment and others	6,267	475
Total	216,585	190,552

32-5 Plan assets for severance and retirement benefits as of December 31, 2025 and 2024 consist of the followings:

(December 31, 2025)

(Korean won in millions)

Classification	Existence of active market price	Inexistence of active market price	Total
Time deposit	-	765,118	765,118
Issued Note	-	1	1
ELB	-	56,664	56,664
Beneficiary securities	-	2,809	2,809
GIC (Interest rate guarantee insurance contract)	-	1,521,520	1,521,520
Others	-	220,931	220,931
Total	-	2,567,043	2,567,043

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(December 31, 2024)

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Classification	Existence of active market price	Inexistence of active market price	Total
Time deposit	–	1,003,269	1,003,269
ELB	–	39,126	39,126
Beneficiary securities	–	1,096	1,096
GIC (Interest rate guarantee insurance contract)	–	1,202,481	1,202,481
Others	–	141,569	141,569
Total	–	2,387,541	2,387,541

32–6 Changes in the fair values of plan assets for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Beginning balance	2,387,541	2,403,853
Employer contributions	275,613	33,000
Expected return on plan assets	81,594	96,408
Remeasurements of the plan assets	(5,835)	(13,980)
Benefits paid	(171,718)	(131,642)
Others	(152)	(98)
Ending balance	2,567,043	2,387,541

32–7 Details of remeasurement accompanied by the application of actuarial assumptions for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Actual gain (loss) :		
Changes in demographic assumptions	9,995	1,158
Changes in financial assumptions	22,848	(137,315)
Experience adjustments	(47,498)	(84,724)
Subtotal	(14,655)	(220,881)
Income on planned assets:		
Actual income on planned assets	75,759	82,361
Amounts included in net interest on the net defined benefit assets	(81,594)	(96,341)
Subtotal	(5,835)	(13,980)
Total	(20,490)	(234,861)

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32-8 The quantitative sensitivity analysis for significant actuarial assumptions as of December 31, 2025 and 2024 is as follows:

32-8-1 Discount rate

(December 31, 2025)

(Korean won in millions)

Classification	December 31, 2025	1% point increase	1% point decrease
Present value of defined benefit obligation	2,880,436	(229,495)	190,226

(December 31, 2024)

(Korean won in millions)

Classification	December 31, 2024	1% point increase	1% point decrease
Present value of defined benefit obligation	2,825,282	(218,997)	186,464

32-8-2 Expected rate of salary increase

(December 31, 2025)

(Korean won in millions)

Classification	December 31, 2025	1% point increase	1% point decrease
Present value of defined benefit obligation	2,880,436	190,845	(233,562)

(December 31, 2024)

(Korean won in millions)

Classification	December 31, 2024	1% point increase	1% point decrease
Present value of defined benefit obligation	2,825,282	186,425	(222,422)

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

32-8-3 Employer contributions in 2026 reasonably estimated for the years ended December 31, 2025 amounts to ₩168,249 million (employer contributions in 2025 reasonably estimated for the years ended December 31, 2024 amounts to ₩182,001 million), and the average durations of the defined benefit plan obligation as of December 31, 2025 and 2024 are 4.91~9.83 years and 5.42~12.40 years, respectively.

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33. Contingent, Commitments and Provisions:

33-1 Details of provisions as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Allowance for possible losses on acceptances and guarantees:		
Financial acceptances and guarantees (*)	8,537	7,924
Non-financial acceptances and guarantees	51,468	49,614
Bills endorsed	–	10
Subtotal	60,005	57,548
Allowances for unused commitments	140,793	150,233
Other allowance:		
Allowances for restoration cost	81,763	81,986
Allowance for lawsuits	105,664	64,520
Others	450,826	370,354
Subtotal	638,253	516,860
Total	839,051	724,641

(*) The Group recognizes the amount of financial guarantee contracts subsequently measured that exceed the unamortized balance as provisions for acceptances and guarantees on initial recognition. The unamortized balances amount to ₩40,577 million and ₩19,911 million as of December 31, 2025, and December 31, 2024, respectively, and are categorized as financial guarantee contract liability.

33-2 Changes in allowances for unused commitments for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	Allowances for unused commitments			Total
	12-month ECL	Lifetime ECL		
		Non credit-impaired financial assets	Credit-impaired financial assets	
Beginning balance	107,835	23,919	18,479	150,233
Transfer to 12 month ECL	7,017	(5,953)	(1,064)	–
Transfer to non credit-impaired financial assets	(3,229)	3,273	(44)	–
Transfer to credit-impaired financial assets	(41)	(95)	136	–
(Reversal) provision	1,935	2,384	(9,287)	(4,968)
Exchange rate fluctuation	(4,435)	(35)	–	(4,470)
Others	–	(2)	–	(2)
Ending balance	109,082	23,491	8,220	140,793

(2024)

(Korean won in millions)

Classification	Allowances for unused commitments			Total
	12-month ECL	Lifetime ECL		
		Non credit-impaired financial assets	Credit-impaired financial assets	
Beginning balance	102,809	30,023	2,934	135,766
Transfer to 12 month ECL	8,770	(8,596)	(174)	–
Transfer to non credit-impaired financial assets	(4,041)	4,157	(116)	–
Transfer to credit-impaired financial assets	(808)	(389)	1,197	–
(Reversal) provision	1,606	(1,314)	14,638	14,930
Exchange rate fluctuation	(642)	38	–	(604)
Others	141	–	–	141
Ending balance	107,835	23,919	18,479	150,233

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33-3 Changes in provisions for financial guarantees for each of the two years in the period ended December31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	Allowances for unused commitments			Total
	12-month ECL	Lifetime ECL		
		Non credit-impaired financial assets	Credit-impaired financial assets	
Beginning balance	7,849	75	–	7,924
Transfer to 12 month ECL	21	(21)	–	–
Transfer to non credit-impaired financial assets	(79)	79	–	–
Provision	2,052	(100)	–	1,952
Exchange rate fluctuation	16	3	–	19
Others	(1,358)	–	–	(1,358)
Ending balance	8,501	36	–	8,537

(2024)

(Korean won in millions)

Classification	Allowances for unused commitments			Total
	12-month ECL	Lifetime ECL		
		Non credit-impaired financial assets	Credit-impaired financial assets	
Beginning balance	5,435	85	–	5,520
Transfer to 12 month ECL	34	(34)	–	–
Transfer to non credit-impaired financial assets	(7)	7	–	–
Provision	897	7	–	904
Exchange rate fluctuation	81	10	–	91
Others	1,409	–	–	1,409
Ending balance	7,849	75	–	7,924

33-4 Changes in other provisions for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	January 1, 2025	Provision (reversal)	Allowance used	Others	December 31, 2025
Non-financial acceptances and guarantees	49,624	504	—	1,340	51,468
Other allowance:					
Allowances for restoration cost	81,966	(1,093)	(1,756)	2,626	81,763
Allowance for lawsuits	64,520	44,104	(2,963)	3	105,664
Others	370,354	100,455	(20,062)	79	450,826
Subtotal	516,860	143,466	(24,781)	2,708	638,253
Total	566,484	143,970	(24,781)	4,048	689,721

(2024)

(Korean won in millions)

Classification	January 1, 2024	Increase due to business combination	Provision (reversal)	Allowance used	Others	December 31, 2024
Non-financial acceptances and guarantees	71,611	—	(30,846)	—	8,859	49,624
Other allowance:						
Allowances for restoration cost	69,234	800	10,172	(2,025)	3,805	81,966
Allowance for lawsuits	3,442	—	72,954	(11,872)	(4)	64,520
Others	556,063	—	120,668	(306,391)	14	370,354
Subtotal	628,739	800	203,794	(320,288)	3,815	516,860
Total	700,350	800	172,948	(320,288)	12,674	566,484

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33-5 Details of guarantees as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	Amount of guarantees	
	December 31, 2025	December 31, 2024
Financial acceptances and guarantees in Korean won:		
Private bond issue payment guarantee	499,573	146,500
Collateral for loans	52,521	58,000
Loans for purchase	277,036	293,685
Loan commitment	238,800	124,612
Commitment to acquire securities	781,932	541,655
Subtotal	1,849,862	1,164,452
Financial acceptances and guarantees in foreign currencies		
Local financial guarantee	52,216	65,432
Others	94,293	79,836
Subtotal	146,509	145,268
Confirmed acceptances and guarantees in Korean won	2,578,765	2,344,417
Confirmed acceptances and guarantees in foreign currencies:		
Acceptance on letter of credit	876,113	884,931
Acceptance on letter of guarantees	80,361	118,630
Others	16,577,324	14,570,008
Subtotal	17,533,798	15,573,569
Contingent acceptances and guarantees:		
Letters of credit	3,959,049	4,156,229
Others	1,338,561	2,255,863
Subtotal	5,297,610	6,412,092
Bills endorsed	–	1,156
Total	27,406,544	25,640,954

33-6 Unused commitments

Details of unused commitments as of December 31, 2025 and 2024 are as follows:

Classification	Unused commitments	
	December 31, 2025	December 31, 2024
Commitments on loans in Korean won	111,536,217	105,631,078
Commitments on loans in foreign currencies	31,154,437	33,889,104
Commitments on credit lines on asset-backed securities	187,950	164,840
Commitments on purchase of securities	14,611,407	14,448,002
Merchant banking account-commitment	620,000	660,000
Others	1,125,033	–
Total	159,235,044	154,793,024

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33-7 Pending litigation

As of December 31, 2025, the Group is involved in 2,103 lawsuits as a plaintiff and 1,459 lawsuits as a defendant. The aggregate amounts of claims as a plaintiff and a defendant are approximately ₩586,020 million and ₩1,538,613 million, respectively. The Group's material lawsuits in progress as a defendant are as follows:

(Korean won in millions)

Defendant	Plaintiff	Amount	Status of lawsuit			Content
			First trial	Second trial	Third trial	
KEB Hana Bank	Han**** Co., Ltd.	157,511	In progress	–	–	Restitution of unjust enrichment
Hana Alternative Asset Management Co.,Ltd.	**** Insurance Co., Ltd.	56,382	Won	In progress	–	Restitution of unjust enrichment
Hana Asset Trust Co.,Ltd	****Hwa Co., Ltd	54,446	In progress	–	–	Construction contract payments
KEB Hana Bank	Guj***** Co., Ltd.	50,036	Lost	In progress	–	Creditor interest infringement dispute
KEB Hana Bank	Bankruptcy trustee(P****)	48,203	In progress	–	–	Restitution of unjust enrichment
KEB Hana Bank	Bankruptcy trustee(F*****)	48,203	Won	Won	–	Restitution of unjust enrichment
Hana Alternative Asset Management Co.,Ltd.	***Life Insurance	34,232	Won	In progress	–	Compensation for damages
KEB Hana Bank	*** Bank	28,123	In progress	–	–	Return of Frozen Funds
Hana Securities Co., Ltd.	** Securities Co., Ltd.	20,206	In progress	–	–	Restitution of unjust enrichment
KEB Hana Bank	****Cooperation Co., Ltd.	15,000	Partially won	In progress	–	Restitution of unjust enrichment
Hana Alternative Asset Management Co.,Ltd.	Gyo**** & another	11,222	In progress	–	–	Compensation for damages
KEB Hana Bank	Jae *** & others	10,169	Won	In progress	–	Restitution of unjust enrichment
KEB Hana Bank	**** Securities Co., Ltd.	10,000	In progress	–	–	Compensation for damages
KEB Hana Bank	We**** Co., Ltd.	10,000	Won	In progress	–	Compensation for damages

33-8 As of December 31, 2025, an investigation by the The Korea Fair Trade Commission is in progress regarding possible collusive conduct in relation to LTV in the banking sector and government bond yields in the financial sector, including KEB Hana Bank, the Group's subsidiary. The outcome of the investigation cannot be predicted at this time.

33-9 The ongoing armed conflict in the Ukraine area, which began in February 2022, and international sanctions imposed against Russia may impact sanctioned entities, entities doing business with Ukraine or Russia, as well as entities exposed directly or indirectly to industries or the economy of Ukraine or Russia. As of the reporting date, the Group expects that the event has a financial impact on the business of KEB HNB RUS LLC, a subsidiary, but the financial impact of such events cannot be estimated reasonably.

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34. Other liabilities:

34-1 Details of other liabilities as of December 31, 2025, and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Accounts payable	16,886,905	14,958,425
Accrued expenses payables	4,566,732	5,318,236
Advances	467,597	424,364
Income in advance	581,019	572,560
Investment contract liabilities (insurance)	2,528,674	1,732,819
Borrowing from trust accounts	8,940,601	9,604,594
Foreign exchanges settlement credits	1,108,867	1,373,757
Domestic exchange settlement credits	9,508,530	5,578,242
Deposits for letter of guarantees and others	1,266,791	1,853,797
Taxes withheld	686,118	594,711
Security deposits received	29,649	53,821
Accounts for agency businesses	498,240	457,401
Agency	2,060,906	1,953,406
Lease liabilities	634,502	647,169
Merchant banking account liabilities	4,172,813	3,819,886
Others	1,265,963	1,482,944
Total	55,203,907	50,426,132

34-2 Details of merchant banking account liabilities as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Merchant banking account deposits	4,171,595	3,818,524
Merchant banking account other liabilities (*)	1,218	1,362
Total	4,172,813	3,819,886

(*) Other liabilities are composed of accrued expense payables.

34-3 Details of lease liabilities as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Nominal value	Present value discount	Book value
Real estate	661,418	(45,768)	615,650
Vehicles	18,190	(713)	17,477
Others	1,416	(41)	1,375
Total	681,024	(46,522)	634,502

(December 31, 2024)

(Korean won in millions)

Classification	Nominal value	Present value discount	Book value
Real estate	674,190	(50,376)	623,814
Vehicles	22,798	(1,171)	21,627
Others	1,800	(72)	1,728
Total	698,788	(51,619)	647,169

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34-4 Changes in lease liabilities for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	January 1, 2025	Increase due to business combination	Increase	Amortization	Payment (*)	Others	December 31, 2025
Real estate	623,814	-	213,886	21,628	(244,221)	543	615,650
Vehicles	21,627	-	7,700	732	(11,084)	(1,498)	17,477
Others	1,728	-	1,221	86	(2,450)	790	1,375
Total	647,169	-	222,807	22,446	(257,755)	(165)	634,502

(*) The total cash outflow related to lease liabilities for the year ended December 31, 2025 is ₩208,333 million.

(*) The expense related to variable lease payments that are not included in the measurement of lease liabilities for the year ended December 31, 2025 is ₩46 million.

(2024)

(Korean won in millions)

Classification	January 1, 2024	Increase due to business combination	Increase	Amortization	Payment (*)	Others	December 31, 2024
Real-estate	424,182	-	416,849	25,030	(230,072)	(12,175)	623,814
Vehicles	22,148	-	10,413	820	(11,078)	(676)	21,627
Others	2,606	-	1,251	91	(2,236)	16	1,728
Total	448,936	-	428,513	25,941	(243,386)	(12,835)	647,169

(*) The total cash outflow related to lease liabilities for the year ended December 31, 2024 is ₩243,230 million.

(*) The expense related to variable lease payments that are not included in the measurement of lease liabilities for the year ended December 31, 2024 is ₩51 million.

34-5 Details of the composition by maturity of the contractual cash flows before discounting the lease liability as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Not more than 1 month	Not more than 3 month	Not more than 6 month	Not more than 1 year	Not more than 5 years	More than 5 years	Total
Real-estate	20,647	38,418	56,610	102,111	404,247	39,385	661,418
Vehicles	884	1,664	2,365	4,022	9,255	-	18,190
Others	206	57	185	347	621	-	1,416
Total	21,737	40,139	59,160	106,480	414,123	39,385	681,024

(December 31, 2024)

(Korean won in millions)

Classification	Not more than 1 month	Not more than 3 month	Not more than 6 month	Not more than 1 year	Not more than 5 years	More than 5 years	Total
Real-estate	20,251	36,345	54,879	101,298	380,534	80,883	674,190
Vehicles	912	1,756	2,494	4,529	13,107	-	22,798
Others	132	67	199	398	1,004	-	1,800
Total	21,295	38,168	57,572	106,225	394,645	80,883	698,788

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35. Capital stock and capital surplus:

35-1 Details of capital stock as of December 31, 2025, and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Number of shares authorized (shares)	800,000,000	800,000,000
Par value per share (korean won)	5,000	5,000
Number of shares issued (shares) (*)	278,325,814	287,240,880

(*) The par values of issued shares and paid-in capital are different due to the retirement of shares. (the number of shares retired: 21,916,248)

35-2 Changes in capital stock and capital surplus from December 1, 2005

(inception) to December 30, 2025 are as follows:

(Shares, Korean won in millions)

Classification	Date	Shares	Capital stock	Capital surplus
Incorporation	December 1, 2005	204,256,243	1,021,281	5,075,488
Stock dividends	March 24, 2006	2,042,562	10,213	-
Shares swap (*1)	October 13, 2006	5,552,788	27,764	215,427
Paid-in capital increase	February 21, 2011	31,198,170	155,991	1,168,759
Shares swap (*2)	April 5, 2013	46,844,299	234,221	1,511,856
Paid-in capital increase	April 21, 2015	6,109,000	30,545	149,298
Paid-in capital increase	March 9, 2018	4,239,000	21,195	178,688
Retirement of treasury stock	April 29, 2022	(4,338,586)	-	-
Retirement of treasury stock	August 28, 2023	(3,546,878)	-	-
Retirement of treasury stock	August 21, 2024	(5,115,718)	-	-
Retirement of treasury stock	May 20, 2025	(2,516,991)	-	-
Retirement of treasury stock	September 9, 2025	(6,398,075)	-	-
Total		278,325,814	1,501,210	8,299,516

(*1) Presenting transactions that the Group conducted to incorporate Hana Securities Co., Ltd. (formerly, Hana IB) into its subsidiaries.

(*2) Presenting transactions that the Group conducted to incorporate KEB Hana Bank (formerly, KEB) into its wholly owned subsidiaries.

35-3 Details of hybrid equity securities classified as equity attributable to the owners of the Parent Company as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	Issuance date	Maturity	Interest rate (%)	Amount	
				December 31, 2025	December 31, 2024
The 1-2nd hybrid equity securities (*2)	May 29, 2015	May 29, 2045	4.45	-	190,000
The 2-2nd hybrid equity securities (*2)	November 6, 2015	November 6, 2045	4.61	-	20,000
The 3-2nd hybrid equity securities (*2)	March 9, 2018	-	4.68	50,000	50,000
The 6-1st hybrid equity securities (*1)	May 28, 2020	-	3.20	-	450,000
The 6-2st hybrid equity securities (*2)	May 28, 2020	-	3.50	50,000	50,000
The 7-1st hybrid equity securities (*1)	August 28, 2020	-	3.20	-	410,000
The 7-2nd hybrid equity securities (*2)	August 28, 2020	-	3.55	90,000	90,000
The 8th hybrid equity securities (*1)	May 13, 2021	-	3.20	220,000	220,000
The 9-1st hybrid equity securities (*1)	September 9, 2021	-	3.34	280,000	280,000
The 9-2nd hybrid equity securities (*2)	September 9, 2021	-	3.77	120,000	120,000
The 10th hybrid equity securities (*1)	January 26, 2022	-	4.00	270,000	270,000
The 11th hybrid equity securities (*1)	June 10, 2022	-	4.55	400,000	400,000
The 12th hybrid equity securities (*1)	February 16, 2023	-	4.45	400,000	400,000
The 13th hybrid equity securities (*1)	August 7, 2023	-	5.25	400,000	400,000
The 14th hybrid equity securities (*1)	February 23, 2024	-	4.45	400,000	400,000
The 15th hybrid equity securities (*1)	October 25, 2024	-	4.00	400,000	400,000
The 16th hybrid equity securities (*1)	March 14, 2025	-	3.90	400,000	-
The 17th hybrid equity securities (*1)	August 29, 2025	-	3.29	400,000	-
The 18th hybrid equity securities (*1)	November 27, 2025	-	3.69	400,000	-
Subtotal				4,280,000	4,150,000
Issuance cost				(10,483)	(10,273)
Total				4,269,517	4,139,727

(*1) Five years after the hybrid equity securities are issued, these can be redeemed at any point before the maturity date with the approval of the governor of the Financial Supervisory Service.

(*2) Ten years after the hybrid equity securities are issued, these can be redeemed at any point before the maturity date with the approval of the governor of the Financial Supervisory Service.

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35-4 Details of capital surplus as of December 31, 2025 and 2024 are as follows:
(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Paid-in capital in excess of par value	8,299,516	8,299,516
Gain on disposal of treasury stock	76,372	76,372
Other capital surplus	2,200,429	2,203,252
Total	10,576,317	10,579,140

36. Capital adjustments:

36-1 Details of capital adjustments as of December 31, 2025 and 2024 are as follows:
(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Treasury stocks	(533,580)	(310,359)
Other capital adjustments	(14,983)	(14,983)
Total	(548,563)	(325,342)

36-2 Changes in the number of shares of HFG held by HFG and its subsidiaries for each of the two years in the period ended December 31, 2025 are as follows:
(2025)

Classification	January 1, 2025	Acquisition of treasury stocks	Retirement of treasury stocks	December 31, 2025
Number of shares	5,940,000	10,751,463	(8,915,066)	7,776,397
Amount	310,359	754,121	(530,900)	533,580

(2024)
(Shares, Korean won in millions)

Classification	January 1, 2024	Acquisition of treasury stocks	Retirement of treasury stocks	December 31, 2024
Number of shares	4,340,000	6,715,718	(5,115,718)	5,940,000
Amount	165,101	396,885	(251,627)	310,359

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37. Accumulated Other Comprehensive Income:

Changes in accumulated other comprehensive income for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	Items that may be reclassified subsequently to profit or loss								Items that will not be reclassified subsequently to profit or loss				Total
	Gain (loss) on valuation of financial debt security measured at FVOCI	Financial gain (loss) on insurance contract assets (liabilities)	Financial gain (loss) on reinsurance contract assets (liabilities)	Gain (loss) on exchange differences on translation of foreign operations	Changes in equities of investments in associates	Gain (loss) on valuation of net investment hedges of foreign operations	Gain (loss) on cash flow hedge	Gain (loss) on valuation of financial equity security measured at FVOCI	Gain (loss) on valuation of fair value hedges	Credit risk fluctuation effect of financial liabilities designated at FVPTL	Changes in equities of investments in associates	Remeasure-ment of the net defined benefit plan	
January 1, 2025	(101,833)	(177,030)	(1,635)	449,688	313,998	(213,801)	33,061	(205,698)	(24,994)	(61,797)	(2,409)	(841,402)	(833,868)
Changes in ownership interests in subsidiaries	(2)	-	-	267	-	-	-	-	-	-	-	-	265
Changes in gain (loss) on valuation of financial assets measured at FVOCI	(192,947)	-	-	-	-	-	-	368,944	-	-	-	-	166,097
Reclassified from financial debt security measured at FVOCI to FVTPL	(131,089)	-	-	-	-	-	-	-	-	-	-	-	(131,089)
Reclassified from financial equity security measure d at FVOCI to retained gain	-	-	-	-	-	-	-	1,034	-	-	-	-	1,034
Credit risk fluctuation of financial security measured at FVOCI	337	-	-	-	-	-	-	-	-	-	-	-	337
Changes in gain (loss) on insurance contract assets (liabilities)	-	256,428	-	-	-	-	-	-	-	-	-	-	256,428
Changes in gain (loss) on reinsurance contract assets (liabilities)	-	-	2,960	-	-	-	-	-	-	-	-	-	2,960
Changes in exchange differences on translation of foreign operations	-	-	-	(14,849)	-	-	-	-	-	-	-	-	(14,849)

Classification	Items that may be reclassified subsequently to profit or loss							Items that will not be reclassified subsequently to profit or loss					Total
	Gain (loss) on valuation of financial debt security measured at FVOCI	Financial gain (loss) on insurance contract assets (liabilities)	Financial gain (loss) on reinsurance contract assets (liabilities)	Gain (loss) on exchange differences on translation of foreign operations	Changes in equities of investments in associates	Gain (loss) on valuation of net investment hedges of foreign operations	Gain (loss) on cash flow hedge	Gain (loss) on valuation of financial equity security measured at FVOCI	Gain (loss) on valuation of fair value hedges	Credit risk fluctuation effect of financial liabilities designated at FVPTL	Changes in equities of investments in associates	Remeasure-ment of the net defined benefit plan	
Changes in unrealized gain on valuation of equity method investments	-	-	-	-	(141,156)	-	-	-	-	-	2,140	-	(139,016)
Changes in loss on valuation of net investment hedges of foreign operations	-	-	-	-	-	(22,409)	-	-	-	-	-	-	(22,409)
Changes in loss on cash flow hedge	-	-	-	-	-	-	(218,528)	-	-	-	-	-	(218,528)
Changes in credit risk fluctuation effect of financial liabilities designated at FVTPL	-	-	-	-	-	-	-	-	-	(1,914)	-	-	(1,914)
Remeasure-ments of the net defined benefit liabilities (assets)	-	-	-	-	-	-	-	-	-	-	-	(20,914)	(20,914)
Tax effect	90,660	(66,709)	(812)	11,472	34,021	7,825	59,601	(96,443)	-	1,450	(968)	5,956	46,056
December 31, 2025	(334,779)	12,692	513	446,578	206,853	(228,395)	(125,666)	57,837	(24,994)	(62,261)	(1,237)	(856,360)	(909,399)

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(2024)

(Korean won in millions)

Classification	Items that may be reclassified subsequently to profit or loss							Items that will not be reclassified subsequently to profit or loss					Total
	Gain (loss) on valuation of financial debt security measured at FVOCI	Financial gain (loss) on insurance contract assets (liabilities)	Financial gain (loss) on reinsurance contract assets (liabilities)	Gain (loss) on exchange differences on translation of foreign operations	Changes in equities of investments in associates	Gain (loss) on valuation of net investment hedges of foreign operations	Gain (loss) on cash flow hedge	Gain (loss) on valuation of financial equity security measured at FVOCI	Gain (loss) on valuation of fair value hedges	Credit risk fluctuation effect of financial liabilities designated at FVTPL	Changes in equities of investments in associates	Re-measure-ment of the net defined benefit plan	
January 1, 2024	(475,163)	56,363	1,538	8,885	78,401	(71,920)	(17,932)	(112,165)	(24,984)	(63,128)	(2,070)	(669,002)	(1,291,177)
Changes in gain (loss) on valuation of financial assets measured at FVOCI	617,901	-	-	-	-	-	-	76,122	-	-	-	-	694,023
Reclassified from financial debt security measured at FVOCI to FVTPL	(118,740)	-	-	-	-	-	-	-	-	-	-	-	(118,740)
Reclassified from financial equity securities measured at FVOCI to retained gain	-	-	-	-	-	-	-	(202,671)	-	-	-	-	(202,671)
Credit risk fluctuation of financial security measured at FVOCI	2,516	-	-	-	-	-	-	-	-	-	-	-	2,516
Changes in gain (loss) on insurance contract assets (liabilities)	-	(313,071)	-	-	-	-	-	-	-	-	-	-	(313,071)
Changes in gain (loss) on reinsurance contract assets (liabilities)	-	-	(4,315)	-	-	-	-	-	-	-	-	-	(4,315)
Changes in exchange differences on translation of foreign operations	-	-	-	465,587	-	-	-	-	-	-	-	-	465,587
Changes in unrealized gain on valuation of equity method investments	-	-	-	-	315,739	-	-	-	-	-	(443)	-	315,296
Changes in loss on valuation of net investment hedges of foreign operations	-	-	-	-	-	(192,774)	-	-	-	-	-	-	(192,774)

Classification	Items that may be reclassified subsequently to profit or loss							Items that will not be reclassified subsequently to profit or loss					Total
	Gain (loss) on valuation of financial debt security measured at FVOCI	Financial gain (loss) on insurance contract assets (liabilities)	Financial gain (loss) on reinsurance contract assets (liabilities)	Gain (loss) on exchange differences on translation of foreign operations	Changes in equities of investments in associates	Gain (loss) on valuation of net investment hedges of foreign operations	Gain (loss) on cash flow hedge	Gain (loss) on valuation of financial equity security measured at FVOCI	Gain (loss) on valuation of fair value hedges	Credit risk fluctuation effect of financial liabilities designated at FVTPL	Changes in equities of investments in associates	Re-measure-ment of the net defined benefit plan	
Changes in loss on cash flow hedge	-	-	-	-	-	-	69,284	-	-	-	-	-	69,284
Changes in credit risk fluctuation effect of financial liabilities designated at FVTPL	-	-	-	-	-	-	-	-	-	1,808	-	-	1,808
Re-measure-ments of the net defined benefit liabilities (assets)	-	-	-	-	-	-	-	-	-	-	-	(234,860)	(234,860)
Tax effect	(128,353)	79,678	1,142	(44,784)	(80,152)	50,893	(18,291)	33,016	-	(477)	104	62,480	(44,764)
December 31, 2024	(101,839)	(177,030)	(1,635)	449,688	313,988	(213,801)	33,061	(205,696)	(24,984)	(61,797)	(2,409)	(841,402)	(833,659)

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38. Retained earnings:

38-1 Retained earnings as of December 31, 2025, and 2024 consist of the following:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Legal reserve (*)	1,386,700	1,210,400
Compensation for damages	2,000	2,000
Voluntary reserve	3,651,594	3,650,757
Unappropriated retained earnings	24,650,581	22,776,986
Total	29,690,875	27,640,143

(*) In accordance with Article 53 of the Financial Holding Company Act of the Republic of Korea, when dividends are distributed, an amount equal to at least 10% of net income is required to be appropriated as earned surplus reserve until the reserve amount equals the aggregate par value of common stock. The reserve may not be utilized for cash dividends, but may only be used to offset a deficit, if any, or be transferred to capital.

38-2 Changes in retained earnings for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Beginning balance	27,640,143	25,126,145
Net income attributable to equity holders of the parent	4,002,882	3,738,849
Dividends	(1,253,612)	(972,068)
Dividends on hybrid equity securities	(166,976)	(150,664)
Reclassification of gain on valuation of FVOCI securities	(522)	149,183
Retirement of treasury stocks	(530,900)	(251,627)
Others	(140)	325
Ending balance	29,690,875	27,640,143

39. Regulatory reserve for bad debts:

Regulatory reserve for bad debts is calculated and disclosed in accordance with Article 27 of the Financial Holding Company Act.

39-1 Balances of regulatory reserve for bad debts

Balances of regulatory reserve for bad debts as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Beginning balance	3,298,852	3,040,385
Additional planned provision on reserve for bad debts	193,729	258,467
Ending balance	3,492,581	3,298,852
Attributable to equity holders of the parent	3,488,654	3,294,181
Attributable to non-controlling interests	3,927	4,671

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39-2 Provisions for bad debts reserve and adjusted income after deducting provisions for bad debts reserve

Provisions for bad debts reserve and adjusted income after deducting provisions for bad debts reserve for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Net income attributable to equity holders of the parent before deducting provisions for bad debts reserve	4,002,882	3,738,849
Provisions for bad debts reserve	194,473	257,798
Adjusted income after deducting provisions for bad debts reserve	3,808,409	3,481,051
Basic earnings per share on adjustment after reflecting reserve for bad debts(Korean won) (*)	13,247	11,721
Diluted earnings per share on adjustment after reflecting reserve for bad debts(Korean won) (*)	13,247	11,721

(*) When calculating the earnings per share on adjustment for each of years ended December 31, 2025 and 2024, dividends on hybrid capital securities of ₩166,976 million and ₩150,664 million, respectively, are deducted from adjusted income less provisions for bad debt reserve.

40. Operating income and expenses:

40-1 Details of the total operating income for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Interest income	22,459,703	24,116,588
Fee and commission income	4,016,981	3,598,814
Gain on financial instruments at FVTPL	30,889,018	42,804,654
Gain on financial instruments designated as at FVTPL	240,990	246,392
Gain on financial instruments measured at FVOCI	259,599	231,736
Gain on disposal of securities measured at amortized cost	157,648	96,581
Gain on derivative instruments used for hedging	428,163	101,135
Gain on foreign currency transactions	8,778,347	8,806,828
Reversal of credit loss allowance	831	—
Insurance and reinsurance revenue	693,407	640,454
Insurance and reinsurance finance revenue	535	52,383
Other operating income	1,018,948	933,558
Total	68,944,170	81,629,123

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40-2 Details of the total operating expenses for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Interest expense	13,296,267	15,355,588
Fee and commission expense	1,297,999	1,128,960
Loss on financial instruments at FVTPL	29,125,877	41,864,690
Loss on financial instruments designated as measured at FVTPL	951,104	924,642
Loss on financial instruments measured at FVOCI	12,659	10,971
Loss on disposal of securities measured at amortized cost	332,481	172,823
Loss on derivative instruments used for hedging purpose	289,399	166,903
Loss on foreign currency transactions	8,637,908	8,009,685
Impairment loss on financial assets	1,292,628	1,236,505
General and administrative expense	4,687,598	4,530,269
Insurance and reinsurance expense	638,502	597,170
Insurance and reinsurance finance expense	649	14,824
Other operating expense	3,030,201	2,760,911
Total	63,593,272	76,773,941

41. Net interest income:

41-1 Details of interest income for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Interest income on due from banks	614,982	713,015
Interest income on financial assets measured at FVOCI	1,401,975	1,273,657
Interest income on financial assets measured at amortized cost	847,302	981,474
Interest income on loans measured at amortized cost	18,206,136	19,873,836
Subtotal	21,070,395	22,841,982
Interest income on financial assets measured at FVTPL	1,189,650	1,080,986
Insurance and reinsurance interest income	390	304
Others	199,268	193,316
Total	22,459,703	24,116,588

41-2 Details of interest expenses for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Interest expenses on deposit liabilities	8,509,044	10,296,739
Interest expenses on borrowings	1,351,714	1,577,625
Interest expenses on debentures	2,488,711	2,517,314
Subtotal	12,349,469	14,391,678
Interest expenses on financial liabilities designated as at FVTPL	203,508	190,491
Insurance and reinsurance interest expense	348,625	319,896
Others	394,665	453,523
Total	13,296,267	15,355,588

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42. Net fee and commission income:

42-1 Details of fee and commission income for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Fee and commission received from loans and others	1,337,484	1,229,559
Fee and commission received on credit card	1,175,864	1,046,700
Fee and commission received on guarantee	132,687	119,018
Fee and commission received from redemption before maturity	7,607	4,183
Fee and commission in relation with foreign exchange	272,313	253,044
Fee and commission in relation with operating lease	1,091,026	946,310
Total	4,016,981	3,598,814

42-2 Details of fee and commission expenses for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Fee and commission paid on borrowings and others	444,874	371,263
Fee and commission paid on credit card	791,920	695,783
Fee and commission in relation with foreign exchange	61,019	61,787
Fee and commission paid trust	186	127
Total	1,297,999	1,128,960

43. Gain (loss) on financial instruments measured at FVTPL:

Gains (losses) on financial instruments measured at FVTPL for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Gain on financial instruments measured at FVTPL:		
Securities measured at FVTPL:		
Gain on valuation	891,709	1,107,881
Gain on disposal	1,096,574	676,315
Gain on redemption	6,283	17,846
Dividend income	464,619	438,995
Subtotal	2,459,185	2,241,037
Loans measured at FVTPL:	22,311	5,780
Derivatives-linked securities	16,789	115,785
Derivatives held for trading:		
Gain on valuation of derivatives:		
Currency related derivatives	5,077,033	14,788,097
Interest related derivatives	2,077,744	1,109,792
Stock related derivatives	938,454	244,355
Credit related derivatives	79,393	109,381
Others related derivatives	517,985	133,855
Subtotal	8,690,609	16,385,480
Gain on transactions of derivatives:		
Currency related derivatives	10,325,229	15,265,362
Interest related derivatives	5,058,978	6,758,424
Stock related derivatives	2,955,046	1,195,510
Credit related derivatives	228,046	129,245
Others related derivatives	1,038,852	516,799
Subtotal	19,606,151	23,865,340
Gain on securities sold	55,428	143,493
Gain on other financial instruments measured at FVTPL	38,545	47,739

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Classification	2025	2024
Total	30,889,018	42,804,654
Loss on financial instruments measured at FVTPL:		
Securities measured at FVTPL:		
Loss on valuation	1,551,968	576,545
Loss on disposal	568,671	390,363
Loss on redemption	30,132	19,890
Transaction cost	747	1,674
Subtotal	2,151,518	988,472
Loans measured at FVTPL:	55,611	82,819
Derivatives-linked securities	4,774	3,248
Derivatives held for trading:		
Loss on valuation of derivatives:		
Currency related derivatives	4,370,412	13,836,764
Interest related derivatives	1,209,983	1,335,627
Stock related derivatives	984,991	248,552
Credit related derivatives	139,248	216,978
Others related derivatives	428,320	147,795
Subtotal	7,132,954	15,785,716
Loss on transactions of derivatives:		
Currency related derivatives	10,650,400	16,370,038
Interest related derivatives	4,930,650	6,645,373
Stock related derivatives	2,380,138	1,093,439
Credit related derivatives	109,300	244,651
Others related derivatives	1,073,511	549,203
Subtotal	19,143,999	24,902,704
Loss on securities sold	634,247	101,731
Other loss on financial instruments measured at FVTPL	2,774	-
Total	29,125,877	41,864,690
Net amount	1,763,141	939,964

44. Gain (loss) on financial instruments designated as measured at FVTPL:

Gains (losses) on financial assets and liabilities designated as measured at FVTPL for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Gain on financial instruments designated as measured at FVTPL:		
Deposits:		
Gain on valuation	27,292	205
Borrowings:		
Gain on valuation	1,081	302
Gain on redemption	66	1,767
Debentures:		
Gain on valuation	16,940	-
Gain on redemption	-	1,379
Derivatives linked securities sold:		
Gain on valuation	64,067	49,035
Gain on redemption	131,544	193,704
Total	240,990	246,392
Loss on financial instruments designated as measured at FVTPL:		
Deposits:		
Loss on valuation	-	8,643
Borrowings:		
Loss on valuation	9,142	377
Loss on redemption	133	-
Debentures:		
Loss on valuation	-	620
Derivatives linked securities sold:		
Loss on valuation	463,531	462,654
Loss on redemption	478,242	452,320
Other financial liabilities:		
Transaction cost	56	28
Total	951,104	924,642
Net amount	(710,114)	(678,250)

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45. Gain on financial assets measured at FVOCI:

Gains on financial assets measured at FVOCI for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Gain on financial assets measured at FVOCI		
Gain on disposal	238,222	215,649
Gain on redemption	24	14
Dividend income	21,353	16,073
Total	259,599	231,736
Loss on financial assets measured at FVOCI		
Loss on disposal	12,659	10,971
Total	12,659	10,971
Net amount	246,940	220,765

46. Gain (loss) on disposal of financial assets measured at amortized cost:

Gains (losses) on derecognition of financial assets measured at amortized cost for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Gain on derecognition of financial assets measured at amortized cost:		
Securities measured at amortized cost:		
Gain on disposal	–	2
Loans measured at amortized cost:		
Gain on disposal	157,648	96,579
Subtotal	157,648	96,581
Loss on derecognition of financial assets measured at amortized cost:		
Loans measured at amortized cost:		
Loss on disposal	332,481	172,823
Subtotal	332,481	172,823
Net amount	(174,833)	(76,242)

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47. Provision for (reversal of) credit losses:

Impairment losses on financial instruments for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Debt securities measured at FVOCI:		
Provision for (reversal of) credit losses	(391)	1,043
Debt securities measured at amortized cost:		
Provision for (reversal of) credit losses	(440)	831
Loans measured at amortized cost:		
Provision for credit losses	1,232,555	1,145,795
Other assets:		
Provision for credit losses	60,073	88,836
Total	1,291,797	1,236,505

48. General and administrative expenses:

Details of general and administrative expenses for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Salaries	2,334,489	2,273,203
Provision for severance and retirement benefits	202,048	177,785
Provision for severance (defined contributions)	6,653	6,446
Provision for severance (defined benefits)	195,395	171,339
Termination benefits	128,728	45,795
Employee benefits	145,249	131,365
Rental expenses (*)	71,783	69,189
Entertainment expenses	36,349	37,177
Depreciation on property and equipment	220,779	206,571
Depreciation on investment property	23,623	27,683
Amortization	251,474	232,822
Depreciation for right-of-use assets	250,919	242,110
Taxes and dues	216,936	217,197
Advertising expenses	240,612	269,956
Servicing expenses	228,948	247,933
Supplies expense	6,450	6,671
Others	329,211	344,812
Total	4,687,598	4,530,269

(*) It includes ₩2,082 million and ₩2,729 million of low-value lease expenses for the years ended December 31, 2025 and 2024, respectively.

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49. Other operating income:

Details of other operating income for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Reversal of payment guarantees	–	29,942
Reversal of unused loan commitments	4,968	–
Reversal of provisions for restoration	1,097	–
Trust commissions	333,437	314,972
Non-controlling interest	45,474	45,617
Merchant banking accounts profit	156,635	185,832
Others	477,337	357,195
Total	1,018,948	933,558

50. Other operating expenses:

Details of other operating expenses for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Provision for payment guarantees	2,456	–
Provision for unused loan commitments	–	14,930
Provision for restoration	–	10,172
Provision for lawsuits	44,067	65,560
Other provisions	5,656	4,308
Contribution to guarantee fund	473,933	407,378
Insurance fee on deposit	520,887	506,057
Contribution to housing credit guarantee fund	106,808	101,555
Loss on redemption of debentures	422	–
Non-controlling liability adjustment loss	19,325	63,966
Non-controlling liability repayment loss	17,714	–
Merchant banking accounts expense	100,651	131,430
Others	1,738,282	1,455,555
Total	3,030,201	2,760,911

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51. Other non-operating income:

Details of other non-operating income for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Rental fee income	36,918	43,423
Gain on disposal of property, equipment and intangible assets	2,075	4,334
Gain on disposal of investment property	15,967	119,463
Gain on disposal of investment in associates	30,267	37,658
Gain on disposal of non-current assets held for sale	79	440
Others	104,454	125,849
Total	189,760	331,167

52. Other non-operating expenses:

Details of other non-operating expenses for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Loss on disposal of property, equipment and intangible assets	662	1,021
Loss on disposal of investment property	-	1,087
Loss on disposal of investment in associates	10,662	2,716
Contribution	165,736	245,105
Impairment loss on property, equipment and intangible assets	5	4,253
Impairment loss on investment property	536	-
Impairment loss on investment in associates	3,337	2,163
Commissions paid on collection of special bond	5,179	6,470
Others	197,568	225,243
Total	383,685	488,058

53. Income tax expense:

53-1 The major components of income tax expenses for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Classification	2025	2024
Tax burden:		
Current income taxes	1,554,747	1,120,160
Adjustments recognized in respect of prior years' corporate income taxes	(52,675)	(34,669)
Changes of deferred income taxes due to the tax effect of temporary differences	(124,882)	298,026
Current and deferred income taxes recognized directly to equity	45,120	(99,881)
Income tax expense	1,422,310	1,283,636

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53-2 Reconciliations between income tax expense and the amount calculated by multiplying accounting profit by the applicable tax rates for each of the two years in the period ended December 31, 2025 are as follows.

(Korean won in millions)

Classification	2025	2024
Income before income tax	5,458,948	5,052,165
Tax at domestic statutory income tax rate	1,426,906	1,267,764
Tax-exempt income	(43,300)	(67,606)
Expenses not deductible for tax purposes	15,099	12,724
Tax deduction	(28,380)	(27,238)
Income tax expense of foreign branches and subsidiaries	89,833	87,884
Tax effect of consolidated tax return	40,618	69,130
Additional refund of prior year's income tax	(52,675)	(34,669)
Effect of tax rates change	37,242	(775)
Non-recognition of deferred income tax assets and the effect of write-off	49,533	2,246
Others	(112,566)	(25,824)
Income tax expense	1,422,310	1,283,636
Effective income tax rate (%)	26.10	25.40

53-3 Temporary differences and deferred income tax assets (liabilities) as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Deductible (taxable) temporary differences	Deferred income tax assets (liabilities)
Loss on valuation of securities	644,147	177,140
Impairment loss on securities	75,495	20,761
Loss on valuation of financial assets measured at FVOCI	552,473	151,930
Gain on valuation of investments in subsidiaries or associates	(645,150)	(177,416)
Gain on valuation of derivatives	(825,730)	(227,076)
Deemed dividends	482,149	132,591
Deferred loan fees and expenses	(664,689)	(182,789)
Accrued income	(524,982)	(144,370)
Accrued expenses	343,800	94,545
Allowance for acceptance guarantees	50,765	13,960
Defined benefit obligation	(1,985,683)	(546,063)
Plan assets for severance benefit	2,334,159	641,894
Other provisions	646,679	177,837
Impairment loss	360,743	99,204
Depreciation expense	56,779	15,614
Dormant deposits	73,836	20,305
Advanced depreciation provision	(180,315)	(49,587)
Deemed cost for property and equipment	(718,161)	(197,494)
In-kind contribution	18,479	5,082
Financial acceptances and guarantees	8,804	2,421
Deferred point income	155,874	42,865
Fair value differences due to the business combination	6,761	1,439
Others	(1,623,375)	(432,116)

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Classification	Deductible (taxable) temporary differences	Deferred income tax assets (liabilities)
Tax loss carryforwards	330,429	43,665
Total	(1,026,713)	(315,658)
Domestic deferred income tax assets		2,886
Domestic deferred income tax liabilities		(318,544)
Foreign deferred income tax assets(*)		160,589
Foreign deferred income tax liabilities(*)		(17,147)
Deferred income tax assets (liabilities)		(172,216)

(*) Deferred income tax assets of foreign branches are not offset against the deferred income tax liabilities due to differences in tax jurisdictions.

(December 31, 2024)

(Korean won in millions)

Classification	Deductible (taxable) temporary differences	Deferred income tax assets (liabilities)
Gain on valuation of securities	(974,668)	(257,312)
Impairment loss on securities	85,787	22,648
Loss on valuation of financial assets measured at FVOCI	221,639	58,513
Gain on valuation of investments in subsidiaries or associates	(633,769)	(167,315)
Gain on valuation of derivatives	(170,588)	(45,035)
Deerred dividends	452,988	119,589
Deferred loan fees and expenses	(617,896)	(163,125)
Accrued income	(467,171)	(123,333)
Accrued expenses	308,450	81,431
Allowance for acceptance guarantees	48,633	12,839
Defined benefit obligation	2,626,685	693,445
Plan assets for severance benefit	(2,174,196)	(573,988)
Other provisions	600,334	158,488
Impairment loss	355,796	93,930
Depreciation expense	70,787	18,688
Dormant deposits	65,075	17,180
Advanced depreciation provision	(180,315)	(47,603)
Deerred cost for property and equipment	(681,935)	(180,031)
In-kind contribution	18,479	4,878
Financial acceptances and guarantees	6,861	1,811
Deferred point income	162,612	42,930
Fair value valuation resulting from merger	6,937	1,831
Fair value differences due to the business combination	(258)	(541)
Others	(941,550)	(245,615)
Tax loss carryforwards	285,655	35,448

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Classification	Deductible (taxable) temporary differences	Deferred income tax assets (liabilities)
Total	(1,525,628)	(440,249)
Domestic deferred income tax assets		6,429
Domestic deferred income tax liabilities		(446,678)
Foreign deferred income tax assets(*)		143,925
Foreign deferred income tax liabilities(*)		(774)
Deferred income tax assets (liabilities)		(297,098)

(*) Deferred income tax assets of foreign branches are not offset against the deferred income tax liabilities due to differences in tax jurisdictions.

The effective income tax rate of 27.5% is applied as of December 31, 2025 when calculating deferred income tax assets or liabilities that will be realized. Also, deferred income tax assets are recognized when it is foreseeable that future taxable income will be incurred and that future tax credits will be realized

53-4 The unrealizable temporary differences as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024
Deductible temporary differences	1,655,310	1,496,550
Taxable temporary differences	(4,268,047)	(4,237,847)
Total	(2,612,737)	(2,741,297)

53-5 Details of deferred income taxes charged (credited) directly to equity as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Classification	Before-tax amounts	Deferred income tax assets (liabilities)
(Loss) gain on valuation of financial assets measured at FVOCI	(385,780)	108,838
Changes in valuation of equity method investments	284,505	(78,890)
(Loss) gain on fair value hedge	(34,460)	9,477
Profit or loss on hedge valuation of net investment in overseas operations	(313,926)	85,542
(Loss) gain on valuation of cash flow hedges	(173,608)	47,742
Changes in credit risk of financial liabilities designated as measured at FVTPL	(85,879)	23,617
Exchange differences on translation of foreign operations	513,086	(66,507)
Remeasurements of the net defined benefit (assets) liabilities	(1,160,265)	303,905
Finance income or expenses related to insurance contract assets and liabilities	18,213	(5,009)
Total	(1,338,114)	428,715

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(December 31, 2024)

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Classification	Before-tax amounts	Deferred income tax assets (liabilities)
(Loss) gain on valuation of financial assets measured at FVOCI	(420,279)	112,742
Changes in valuation of equity method investments	423,651	(112,073)
(Loss) gain on fair value hedge	(34,460)	9,477
Profit or loss on hedge valuation of net investment in overseas operations	(291,517)	77,716
(Loss) gain on valuation of cash flow hedges	44,921	(11,859)
Changes in credit risk of financial liabilities designated as measured at FVTPL	(83,965)	22,167
Exchange differences on translation of foreign operations	534,340	(84,651)
Remeasurements of the net defined benefit (assets) liabilities	(1,137,151)	295,749
Finance income or expenses related to insurance contract assets and liabilities	(242,753)	64,087
Total	(1,207,213)	373,355

53-6 Global Minimum Tax

The Group is within the scope of Pillar 2 legislation and is required to pay additional tax with respect to the difference between the effective tax rate applicable in each jurisdiction in which its constituent entities operate and the global minimum tax rate of 15%. As a result, the Pillar 2 income tax expense amounting to ₩896 million has been recognized for the year ended December 31, 2025.

Meanwhile, with respect to the recognition and disclosure of deferred tax assets and liabilities related to Pillar 2 income taxes, the Group has applied the temporary exception under KIFRS 1012 and therefore, has neither recognized any related deferred tax assets or liabilities nor disclosed related information.

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54. Dividends:

54-1 Details of the Group's dividends including interim dividendsfor each of the two years in the period ended December 31, 2025 are as follows:

(2025)

Type of dividend	Record date	Number of shares (*)	Par value per share (Korea won)	Dividend per share (Korea won)	Share ratio (%)	Dividends (Korea won in millions)
Cash dividend (1st quarter)	May 12, 2025	275,533,889	5,000	906	18.0	249,634
Cash dividend (2nd quarter)	August 11, 2025	273,535,814	5,000	913	18.0	249,738
Cash dividend (3rd quarter)	November 12, 2025	271,249,417	5,000	920	18.0	249,549
Cash dividend (annual)	February 27, 2026	270,027,748	5,000	1,366	27.0	368,858
Total						1,117,779

(*) The number of dividendable shares is calculated by deducting the treasury shares acquired by the Parent Company from the total number of shares issued by the Parent Company as of the dividend record date.

(2024)

Type of dividend	Record date	Number of shares (*)	Par value per share (Korea won)	Dividend per share (Korea won)	Share ratio (%)	Dividends (Korea won in millions)
Cash dividend (1st quarter)	March 31, 2024	286,266,538	5,000	600	12.0	171,760
Cash dividend (2nd quarter)	June 30, 2024	282,900,880	5,000	600	12.0	169,741
Cash dividend (3rd quarter)	September 30, 2024	282,900,880	5,000	600	12.0	169,740
Cash dividend (annual)	February 28, 2025	280,383,889	5,000	1,800	36.0	504,691
Total						1,015,932

(*) The number of dividendable shares is calculated by deducting the treasury shares acquired by the Parent Company from the total number of shares issued by the Parent Company as of the dividend record date.

54-2 Details of the Group's dividend pay-out ratio and dividend yield (including interim dividends) for each of the two years in the period ended December 31, 2025 are as follows (%):

Classification	Formula	2025	2024
Dividend pay-out ratio	Cash dividend amount/Net income attributable to equity holders of the parent	27.9	27.2
Dividend yield	Cash dividend per share/stock prices (closing price of the settlement date)	4.4	6.3

54-3 Details of dividends on hybrid equity securities for each of the two years in the period ended December 31, 2025 are summarized as follows:

(Korean won in millions)

Classification	2025	2024
Average balance of hybrid equity securities	4,120,822	3,843,142
Weighted-average interest rate	4.05%	4.00%
Total dividends	166,976	150,664

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55. Earnings per share:

55-1 The weighted-average numbers of common shares for each of the two years in the period ended December 31, 2025 are calculated as follows (shares in units):

Classification	2025	2024
Beginning	281,300,880	288,016,598
Acquisition of treasury stocks	(6,406,176)	(3,884,783)
Weighted-average number of shares of common stocks outstanding	274,894,704	284,131,815

55-2 The Group's basic earnings per share for each of the two years in the period ended December 31, 2025 are calculated as follows (per share amounts in units):

(Korean won in millions)

Classification	2025	2024
Net income attributable to equity holders of the parent	4,002,882	3,738,849
Dividends on hybrid equity securities	(166,976)	(150,664)
Net income attributable to common stock holders of the parent	3,835,906	3,588,185
Weighted-average number of shares of common stocks outstanding	274,894,704	284,131,815
Basic earnings per share (in Korean won)(*)	13,954	12,629

(*) The Group's basic earning per share and diluted earing per share are the same for each of the two years in the period ended December 31, 2025.

56. Share-based payment transactions:

The Group has granted employees and directors of HFG and its subsidiaries the share options, which may be settled by the issuance of additional shares or by cash payment equal to the difference between the market value and the exercise price.

The subsidiary, Finnq Co., Ltd, has granted its employees rights and performance-linked stock-based compensation (Stock Grant) under the share-based compensation agreement, and calculates compensation costs by applying a fair value approach to these rights.

56-1 Performance-based stock grants

56-1-1 Details of performance-based stock grants as of December 31, 2025 are as follows:

(Shares)

Classification	Grant date	Settlement method	Exercisable period (appraisal period)	Payment date	Estimated vested shares as of December 31, 2025
Grant in 2022 (*1)	January 1, 2022	Cash settlement	January 1, 2022 – December 31, 2024	December 31, 2024	247,278
Grant in 2023 (*1)	January 1, 2023	Cash settlement	January 1, 2023 – December 31, 2025	December 31, 2025	357,074
Grant in 2024 (*1)	January 1, 2024	Cash settlement	January 1, 2024 – December 31, 2026	December 31, 2026	288,240
Grant in 2025 (*1)	January 1, 2025	Cash settlement	January 1, 2025 – December 31, 2027	December 31, 2027	116,914

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(*1) At the initial grant date, the number of shares to be granted is determined and the vesting ratio is set based on the level of achievement of predetermined performance targets. Performance is evaluated as 40% based on Group's performance (relative shareholder return), 55% based on subsidiary performance (subsidiary ROE and net profit target achievement rate), and 5% based on soundness evaluation. The stocks granted in 2022, 2023 and 2024 are based on the Group's performance assessment (relative shareholder return) constituting 40%, the business unit performance assessment (based on the Group's ROE and the rate of goal net income achieved) constituting 50%, soundness evaluation constituting 5% and mid- and long-term strategic tasks constituting 5%.

Meanwhile, the stocks granted in 2025 are based on the Group's performance assessment (relative shareholder return) constituting 35%, the business unit performance assessment (based on the Group's ROE and the rate of goal net income achieved) constituting 45%, soundness evaluation constituting 15% and mid- and long-term strategic tasks constituting 5%.

For management and staff of associates, the evaluation is based on Group's performance assessment (relative shareholder return) constituting 35%, the business unit performance assessment (based on the unit's ROE and the rate of goal net income achieved) constituting 50%, soundness evaluation constituting 15%.

As the payment will be made in cash based on the stock price as of four years after the grant date (the arithmetic average of the weighted-average stock prices for the past two months, the past one month and the past one week from the day before the payment date) in accordance with the performance-based stock grant agreements, the fair value of the base price to be paid in the future is measured at the closing price at the reporting period.

56-1-2 The Group uses the cash settlement method in connection with the performance-based stock grant liabilities based on past practice, and the

compensation costs are recognized by measuring the fair value of liabilities at the end of the reporting period. The performance-based stock grant liabilities in accounts payable are ₩86,061 million and ₩53,774 million as of December 31, 2025 and 2024, respectively.

56-1-3 Details of performance-based stock grants by Finnq Co., Ltd. as of December 31, 2025 are as follows:

(Shares)

Classification	Grant date	Settlement method	Vesting period (specified service period)	Payment date	Estimated vested shares as of December 31, 2025
5th grant (*1)	January 1, 2022	Cash settlement	January 1, 2022 – December 31, 2024	December 31, 2024	2,833
6th grant (*2)	January 1, 2023	Cash settlement	January 1, 2023 – December 31, 2025	December 31, 2025	56,817
7th grant (*2)	January 1, 2024	Cash settlement	January 1, 2024 – December 31, 2026	December 31, 2026	56,649
8th grant (*2)	January 1, 2025	Cash settlement	January 1, 2025 – December 31, 2027	December 31, 2027	34,000

(*1) At the initial grant date, the number of shares to be granted is determined and the vesting ratio is set based on the level of achievement of predetermined performance targets related to the number of subscribers, revenue and operating income. Performance is measured based on 20% subscribers, 40% revenue and 40% operating income of Finnq Co., Ltd.

(*2) At the initial grant date, the number of shares to be granted is determined and the vesting ratio is set based on the level of achievement of predetermined performance targets related to the number of subscribers, revenue and net income. Performance is measured based on 20% subscribers, 20% revenue and 60% net income of Finnq Co., Ltd.

The compensation costs are recognized by measuring the fair value of liabilities at the end of the reporting period. The performance-based stock grant liabilities in account payables are ₩234 million and ₩214 million as of December 31, 2025 and 2024, respectively.

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56-1-4 Compensation costs for performance-based stock grants for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	HFG	Subsidiaries	Finnq inc	Total
Compensation cost	10,309	38,460	30	48,799

(2024)

(Korean won in millions)

Classification	HFG	Subsidiaries	Finnq inc	Total
Compensation cost	5,378	18,529	119	24,026

57. Statement of cash flows:

57-1 Cash and cash equivalents as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	2025	2024
Cash	2,192,614	2,165,786
Due from banks in Korean won	18,713,221	16,562,153
Due from banks in foreign currencies	22,434,083	21,677,014
Subtotal	43,339,918	40,404,953
Restricted balances, etc (*)	6,118,793	6,725,462
Due from banks with original maturities exceeding three months from the date of acquisition	656,028	912,831
Adjustments	6,774,821	7,638,293
Cash and cash equivalents	36,565,097	32,766,660

(*) Reserve requirement deposits, etc., that meet the definition of cash and cash equivalent are excluded from the restricted balances.

57-2 Significant transactions not involving cash inflows and outflows for each of the two years in the period ended December 31, 2025 are as follows:

(Korean won in millions)

Description	2025	2024
Gain on valuation of financial assets measured at FVOCI, net	36,380	375,128
Debt-to-equity swap	-	17,982
Reclassification from loan, etc., to non-current assets held for sale	952	4,972
Reclassification from current assets to investment properties	172,263	153,574
Reclassification from properties to prepaid assets	6,676	79,601
Changes in right-of-use assets	14,670	192,408
Changes in lease liabilities	245,088	441,619
Changes in exchange differences on translation of foreign operations	14,849	485,587

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57-3 Changes in liabilities arising from financing activities for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Classification	January 1, 2025	Cash flows	Foreign exchange movement	Changes in fair values	Others	December 31, 2025
Borrowings	46,143,154	5,065,648	(759,018)	17,201	(10,835)	50,456,150
Debentures	64,879,611	6,612,620	206,664	(88,071)	1,202,064	72,812,888
Lease liabilities	647,169	(208,333)	-	-	195,666	634,502
Derivative instruments used for hedging (*)	301,718	25,453	-	(36,856)	63,282	353,597
Total	111,971,652	11,495,388	(552,354)	(107,726)	1,450,177	124,257,137

(*) Hedging derivative instruments represent the amounts resulting from offsetting assets and liabilities.

(2024)

(Korean won in millions)

Classification	January 1, 2024	Cash flows	Foreign exchange movement	Changes in fair values	Others	December 31, 2024
Borrowings	43,590,349	780,782	1,768,116	-	3,907	46,143,154
Debentures	58,702,329	4,203,645	581,849	352,827	1,038,961	64,879,611
Lease liabilities	448,936	(243,230)	-	-	441,463	647,169
Derivative instruments used for hedging (*)	314,342	(22,459)	-	26,439	(16,604)	301,718
Total	103,055,956	4,718,738	2,349,965	379,266	1,467,727	111,971,652

(*) Hedging derivative instruments represent the amounts resulting from offsetting assets and liabilities.

58. Related-party transactions:

In accordance with KIFRS 1024, the Group defines related parties to include the associates, a member of the key management personnel and a close member of the key management personnel 's family and a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group. The Group discloses the profit and loss, outstanding balances with related parties arising from the below significant transactions. Details of the investments in associates and joint ventures are disclosed in Note 19.

58-1 Details of significant transactions with the related parties for each of the two years in the period ended December 31, 2025 are summarized as follows:

(2025)

(Korean won in millions)

Related party	Type	Income			Provisions for (reversal of) credit losses	Expenses		
		Interest income	Fee and commission income	Other income		Interest expenses	Fee and commission expenses	Other expenses
Bank of Jilin	Associate	-	-	-	6	58	-	-
CM International Financing Leases	Associate	150	-	-	(53,058)	-	-	-
ALAN Holdings Limited (formerly, Beijing Langzi Asset Management Co., Ltd.)	Associate	-	-	331	-	29	-	-
PT. SINARMAS HANA FINANCE	Joint venture	2,607	746	260	(21)	-	-	-
Korea Credit Bureau	Associate	-	30	-	-	50	5,791	13
KEB Hana-KMC Unicorn Fund of Funds	Associate	-	-	-	-	91	-	-
Templeton Hana Asset Management Co., Ltd.	Associate	-	-	-	-	323	-	-
Bank for Investment and Development of Vietnam ("BIDV")	Associate	212	10	978	-	506	7	1,762
TOSS BANK CO.,LTD.	Associate	-	65,429	4	(5)	2	2,219	-
Cheongna Medipolis PFV Co., Ltd.	Associate	-	300	-	-	85	-	-
Union No.2 New Technology Financial Investment Association	Associate	-	-	-	-	30	-	-
Artificial Photosynthesis Research Institute Co., Ltd.	Associate	-	-	-	-	27	-	-
KEB Hana stay No.1 Consignment Management Real Estate Investment Company	Associate	541	5	-	-	4	-	-
Mashup Angels No.2 Valuation Development Venture Investment Association	Associate	-	17	11	-	73	-	-
Bitgo Korea Co., Ltd.	Associate	-	-	-	-	104	-	-
Mirae Credit Information Services Corp.	Associate	-	13	164	-	71	11,199	-
Hana-Capstone AI Platform Fund	Associate	-	-	-	-	16	-	-
Fount Finance	Associate	-	-	-	-	22	-	-

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Related party	Type	Income			Provisions for (reversal of) credit losses	Expenses		
		Interest income	Fee and commission income	Other income		Interest expenses	Fee and commission expenses	Other expenses
KORAMOO THE ONE REIT	Associate	-	-	1,428	-	207	6,438	10,795
GMRB Co., Ltd.	Associate	-	334	-	-	-	-	-
LOTTE Ventures Corp.	Associate	-	-	2	-	-	-	-
2018 Hana-Magna Start-up Fund	Associate	-	198	-	-	-	-	-
Dangsandong PFV Co., Ltd.	Associate	-	62	-	-	-	-	-
Daegu MBC Development PFV Co., Ltd.	Associate	12,013	436	-	(2,518)	-	-	-
Changlo Innovation Co., Ltd.	Associate	-	152	-	-	-	-	-
Dowon Asset Development Co., Ltd.	Associate	601	4	-	-	-	-	-
HORIZON PRIVATE EQUITY FUND	Associate	-	2,656	-	-	-	-	-
Hana Ever Best Corporation Financial Stability Private Investment Co., Ltd.	Associate	-	902	-	-	-	-	-
Hana Bio New Technology Fund No. 2	Associate	-	39	-	-	-	-	-
Hana Bio New Technology Fund No. 3	Associate	-	27	-	-	-	-	-
Smart Hana+& Green New Deal No. 1 Fund	Associate	-	293	-	-	-	-	-
Cornerstone Mutual Growth V Fund	Associate	-	-	692	-	-	-	-
People Korea Two	Associate	-	593	-	-	-	-	-
New Deal Extension New Technology Fund No. 1	Associate	-	295	-	-	-	-	-
Yujin Hana Recycling Private Equity Fund (formerly, Green Forest Resource Circulation No. 1 Private Equity Fund)	Associate	-	152	-	-	-	-	-
Daeyoung Networks Co., Ltd.	Associate	-	4	-	-	-	-	-
Hana X Bio New Technology Fund	Associate	-	200	-	-	-	-	-
Choice & Soyeon Construction Co., Ltd.	Associate	-	-	-	3,088	-	-	-
K&Fashion No. 1 Fund	Associate	-	22	-	-	-	-	-
Hana Financial Twenty-Sixth Special Purpose Acquisition Company	Associate	-	-	-	-	45	-	-
Hana Financial Twenty-Seventh Special Purpose Acquisition Company	Associate	-	-	-	-	22	-	-
Smilegate Kairos Sub 1 PEF	Associate	-	-	-	-	10	-	-
Hana Financial Twenty-Ninth Special Purpose Acquisition Company	Associate	-	-	-	-	19	-	-
KOBI-HANA Business Reorganization Value-up Private Equity Fund	Associate	-	1,210	960	72	-	-	-
Hana Financial Thirtieth Special Purpose Acquisition Company	Associate	-	-	-	-	17	-	-
Hana Financial Thirty-First Special Purpose Acquisition Company	Associate	-	-	-	-	39	-	-
Samsung Innovative New Technology Fund No. 1	Associate	-	-	158	-	-	-	-
Hana Financial Thirty-Second Special Purpose Acquisition Company	Associate	-	-	-	-	15	-	-
Hana Financial Thirty-Third Special Purpose Acquisition Company	Associate	-	-	-	-	22	-	-
Hana-Magna Growth Booster Fund	Associate	-	491	-	25	-	-	-
Glenwood Credit Private Equity Fund II	Associate	-	-	115	-	-	-	-
Hana Qualified Investor Private Real Estate Investment Trust No. 41-2	Associate	-	1	-	-	-	-	-
Hana Alternative Special Investment Private Trust No. 161	Associate	-	76	-	-	-	-	-
Hana Alternative Investment Real Estate Private								

Related party	Type	Income			Provisions for (reversal of) credit losses	Expenses		
		Interest income	Fee and commission income	Other income		Interest expenses	Fee and commission expenses	Other expenses
Trust No. 189	Associate	-	25	-	-	-	-	-
Hana Alternative Investment Blind General Private Real Estate Investment Trust No. 172	Associate	-	37	-	-	-	-	-
Hyoje PFV CO., LTD.	Associate	-	724	-	-	-	-	-
F&U Credit Information	Associate	-	656	-	-	2	17,003	-
Hana Digital Transformation Fund	Associate	-	508	-	-	-	-	-
Hana Ventures New Technology Investment Association No. 5	Associate	-	-	-	-	1	-	-
Hana Innovation Venture Scale-up Fund	Associate	-	758	-	-	28	-	-
Digital Innovation Growth Fund	Associate	-	197	-	-	-	-	-
Gyeonggi Hana Turn around Fund No. 2	Associate	-	614	-	-	4	-	-
Hana untaq digital innovation fund	Associate	-	732	-	-	5	-	-
Hana K-NewDeal Unicorn Fund	Associate	-	1,227	-	-	-	-	-
Hana-Zephyrus Front1 Start-Up Fund	Associate	-	88	-	-	-	-	-
Hana Financial Thirty-Fourth Special Purpose Acquisition Company	Associate	-	-	-	-	29	-	-
Hana-KN Region Innovation Fund	Associate	-	653	-	-	-	-	-
Hana Financial Thirty-Fifth Special Purpose Acquisition Company	Associate	-	-	-	-	17	-	-
HANA TNH TB Fund No.1	Associate	-	28	-	-	-	-	-
Hana Capital-SK Securities Global K-Beauty Fund No.1	Associate	-	38	-	-	-	-	-
Hana Financial Thirty-Sixth Special Purpose Acquisition Company	Associate	-	-	-	-	1	-	-
HANA 1Q China H ETF (Equity) (H)	Associate	-	1	-	-	-	-	-
BAT Inc.	Associate	-	2	1	1	-	-	-
Dongil Cheongju gaeshin PFV Co., Ltd.	Associate	3,588	120	-	1,297	-	-	-
Hana Power Infra 1st Private Equity Fund (*)	Associate	-	-	10	-	-	-	-
ST-CENTUM Fund No. 2 (*)	Associate	-	-	59	-	-	-	-
2023JB NewTech No.2 Fund (*)	Associate	-	-	829	-	-	-	-
YH Leisure Development Co., Ltd. (*)	Associate	3,640	26	-	28	-	-	-
Hana Financial Twenty-Fifth Special Purpose Acquisition Company (*)	Associate	-	-	-	-	81	-	-
Verthill Country Club Yeongjong Co., Ltd. (formerly, Dream Island Leisure) (*)	Associate	-	35	-	-	-	-	-
K&Secondary No. 5 Fund (*)	Associate	-	-	22	-	-	-	-
Hana Financial Twenty-Eighth Special Purpose Acquisition Company (*)	Associate	-	-	-	-	39	-	-
Positive IBKC Tech Fund No.1 (*)	Associate	-	-	2,236	-	-	-	-
Key management personnel	Associate	317	-	231	(5)	441	-	-
Total		23,669	81,166	8,491	(51,090)	2,535	42,657	12,570

(*) Excluded from the related parties for the year ended December 31, 2025.

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(2024)

(Korean won in millions)

Related party	Type	Income			Provisions for (reversal of) credit losses	Expenses		
		Interest income	Fee and commission income	Other income		Interest expenses	Fee and commission expenses	Other expenses
Bank of Jilin	Associate	2	1	-	-	90	-	3
CM International Financing Leases	Associate	1,450	-	-	5,193	-	-	-
Beijing Langzi Asset Management Co., Ltd.	Associate	-	1	1	-	130	-	-
PT. SINARMAS HANA FINANCE	Joint venture	2,833	308	279	55	-	-	-
Korea Credit Bureau	Associate	427	33	-	(4)	-	5,247	12
KEB Hana-KMC Unicorn Fund of Funds	Associate	-	-	-	-	127	-	-
Templeton Hana Asset Management Co., Ltd.	Associate	-	-	-	-	393	-	-
Bank for Investment and Development of Vietnam ("BIDV")	Associate	7	13	1,666	-	432	10	1,851
TOSS BANK CO.,LTD.	Associate	470	52,413	2	7	1	708	309
Sinsa Station Complex Development PFV Co., Ltd.	Associate	1,138	216	-	(9,957)	-	-	-
Cheongna Medipolis PFV Co., Ltd.	Associate	-	15,300	-	-	94	-	-
Union No.2 New Technology/ Financial Investment Association	Associate	-	-	-	-	14	-	-
Artificial Photosynthesis Research Institute Co., Ltd.	Associate	-	-	-	-	24	-	-
KEB Hana stay No.1 Consignment Management Real Estate Investment Company	Associate	541	5	-	1	4	-	-
Mashup Angels No.2 Valuation Development Venture Investment Association	Associate	-	17	4	-	83	-	-
Bitgo Korea Co., Ltd.	Associate	-	-	-	-	71	-	-
Mirae Credit Information Services Corp.	Associate	1	12	170	-	27	11,104	-
Hana-Capstone AI Platform Fund	Associate	-	-	4	-	53	-	-
Fount Finance	Associate	-	-	-	-	37	-	-
KORAMCO THE ONE REIT	Associate	-	-	-	-	290	-	20,660
GIMB Co., Ltd.	Associate	-	35	7	-	-	-	-
LOTTE Ventures Corp.	Associate	-	-	3	-	-	-	-
Hana Power Infra 1st Private Equity Fund	Associate	327	1,700	-	(135)	126	-	-
2018 Hana-Magna Start-up Fund	Associate	-	235	-	-	-	-	-
Dangsandong PFV Co., Ltd.	Associate	-	64	-	-	-	-	-
Daegu MBC Development PFV Co. Ltd.	Associate	11,266	484	6	349	-	-	-
YH Leisure Development Co., Ltd.	Associate	4,844	38	-	(17)	-	-	-
Changio Innovation Co., Ltd.	Associate	-	182	-	-	-	-	-
Civic Center PFV	Associate	2,071	7	-	-	-	-	-
Dowon Asset Development Co., Ltd.	Associate	199	5	-	365	-	-	-
HORIZON PRIVATE EQUITY FUND	Associate	-	2,766	-	-	-	-	-
Hana Ever Best Corporation Financial Stability Private Investment Co., Ltd.	Associate	-	690	-	-	-	-	-
Hana Bio New Technology Fund No. 2	Associate	-	39	-	-	-	-	-
Hana Bio New Technology Fund No. 3	Associate	-	27	-	-	-	-	-
Genesis Environment Energy No. 3 Private Equity Fund	Associate	-	13,677	-	-	-	-	-
Smart Hana-K& Green New Deal No. 1 Fund	Associate	-	323	-	-	-	-	-
Cornerstone Mutual Growth VI Fund	Associate	-	2,381	-	-	-	-	-

Related party	Type	Income			Provisions for (reversal of) credit losses	Expenses		
		Interest income	Fee and commission income	Other income		Interest expenses	Fee and commission expenses	Other expenses
New Deal Extension New Technology Fund No. 1	Associate	-	477	-	-	-	-	-
Yujin Hana Recycling Private Equity Fund (formerly, Green Forest Resource Circulation No. 1 Private Equity Fund)	Associate	-	152	-	-	-	-	-
Daeyoung Networks Co., Ltd.	Associate	-	5	-	-	-	-	-
Hana X Bio New Technology Fund	Associate	-	961	-	-	-	-	-
The Hahn Green Energy Fund	Associate	-	-	462	-	-	-	-
Choice & Soyeon Construction Co., Ltd.	Associate	-	-	-	307	-	-	-
Daeyoung DLM PFV Co., Ltd.	Associate	-	-	10	-	1	-	-
Hana Financial Twenty-Fifth Special Purpose Acquisition Company	Associate	-	-	-	-	141	-	-
K&Fashion No. 1 Fund	Associate	-	24	-	-	-	-	-
Hana Financial Twenty-Sixth Special Purpose Acquisition Company	Associate	-	-	-	-	55	-	-
Hana Financial Twenty-Seventh Special Purpose Acquisition Company	Associate	-	-	-	-	38	-	-
Anda Mobility Infrastructure Fund No. 1	Associate	-	-	-	-	1	-	-
Smilegate Kairos Sub 1 PEF	Associate	-	-	-	-	14	-	-
Hana Financial Twenty-Eighth Special Purpose Acquisition Company	Associate	-	-	-	-	60	-	-
Hana Financial Twenty-Ninth Special Purpose Acquisition Company	Associate	-	-	-	-	28	-	-
KDBI-HANA Business Reorganization Value-up Private Equity Fund	Associate	-	1,600	-	-	-	-	-
Smilegate Quicksilver 1st PEF	Associate	-	382	-	-	-	-	-
2023 JB Newtech No.2 Fund	Associate	-	150	-	-	-	-	-
Hana Financial Thirtieth Special Purpose Acquisition Company	Associate	-	-	-	-	77	-	-
Hana Financial Thirty-First Special Purpose Acquisition Company	Associate	-	-	-	-	55	-	-
Hana Financial Thirty-Second Special Purpose Acquisition Company	Associate	-	-	-	-	14	-	-
Hana Financial Thirty-Third Special Purpose Acquisition Company	Associate	-	-	-	-	21	-	-
Hana-Magna Growth Booster Fund	Associate	-	658	-	-	-	-	-
Glenwood Credit Private Equity Fund II	Associate	-	-	116	-	-	-	-
Anda Mobility Infrastructure Fund No. 2	Associate	-	-	-	-	1	-	-
Hana Qualified Investor Private Real Estate Investment Trust No. 41-2	Associate	-	1	-	-	-	-	-
Hana Alternative Special Investment Private Trust No. 161	Associate	-	276	-	-	-	-	-
Hana Alternative Investment Real Estate Private Trust No. 189	Associate	-	25	-	-	-	-	-
Hana Alternative Investment Blind General Private Real Estate Investment Trust No. 172	Associate	-	60	-	-	-	-	-
Hyoje PFV CO., LTD.	Associate	-	5,443	-	-	-	-	-
F&U Credit Information Co., Ltd.	Associate	-	599	-	-	2	18,694	-
Hana Digital Transformation Fund	Associate	-	1,129	-	-	-	-	-
Hana Ventures New Technology Investment								

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Related party	Type	Income			Provisions for (reversal of) credit losses	Expenses		
		Interest income	Fee and commission income	Other income		Interest expenses	Fee and commission expenses	Other expenses
Association No. 5	Associate	-	65	-	-	1	-	-
Hana Innovation Venture Scale-up Fund	Associate	-	1,068	-	-	24	-	-
Digital Innovation Growth Fund	Associate	-	305	-	-	-	-	-
Gyeonggi Hana Turn around Fund No. 2	Associate	-	954	4	-	12	-	-
Hana untact digital innovation fund	Associate	-	1,154	4	-	6	-	-
Hana K-NewDeal Unicorn Fund	Associate	-	1,736	-	-	-	-	-
Hana-Zephyrus Front1 Start-Up Fund	Associate	-	180	-	-	-	-	-
Hana Financial Thirty-Fourth Special Purpose Acquisition Company	Associate	-	-	-	-	1	-	-
Hana Ventures New Technology Investment Association No. 1	Associate	-	-	-	-	-	-	9
Hana Bio New Technology Fund No. 1-1 (*)	Associate	-	24	-	-	-	-	-
Hana Financial Twenty-Fourth Special Purpose Acquisition Company (*)	Associate	-	-	-	-	2	-	-
Hana Financial Twenty-First Special Purpose Acquisition Company (*)	Associate	-	-	-	-	2	-	-
Hana Financial Twenty-Second Special Purpose Acquisition Company (*)	Associate	-	-	-	-	28	-	-
Key management personnel	Associate	343	-	69	11	594	-	-
Total		25,919	108,400	2,807	(3,825)	3,174	35,763	22,844

(*) Excluded from the related parties for the year ended December 31, 2024.

58-2 Outstanding balances with the related parties arising from the below significant transactions as of December 31, 2025 and 2024 are as follows:

(December 31, 2025)

(Korean won in millions)

Related party	Type	Assets		Allowance for loan loss	Liabilities		
		Loans	Other receivables		Deposits	Borrowings	Other payables
Bank of Jilin	Associate	4,574	-	6	2,823	-	354
OM International Financing Leases	Associate	-	-	-	2	-	-
PT. SINARIMAS HANA FINANCE	Joint venture	39,473	49	280	2	-	-
MIDAN City Development Co., Ltd.	Associate	-	-	-	2	-	-
Korea Credit Bureau	Associate	37	-	1	6,400	-	66
KEB Hana-KMC Unicorn Fund of Funds	Associate	-	-	-	7,522	-	-
Templeton Hana Asset Management Co., Ltd.	Associate	-	-	-	11,515	-	-
Bank for Investment and Development of Vietnam ("BIDV")	Associate	19,120	29,488	-	33,168	27,300	277
TOSS BANK CO.,LTD.	Associate	902	95,428	5	4,259	-	32,642
Shinjin International Corporation	Associate	-	1	-	-	-	-
Cheongna Medipolis PFV Co., Ltd.	Associate	-	-	-	2,687	-	25
Union No.2 New Technology Financial Investment Association	Associate	-	-	-	9,447	-	-
Artificial Photosynthesis Research Institute Co., Ltd.	Associate	-	-	-	609	-	-
KEB Hana stay No.1 Consignment Management Real Estate Investment Company	Associate	18,641	-	7	4,489	-	-
Mashup Angels No.2 Valuation Development Venture Investment Association	Associate	-	-	-	4,044	-	-
Bitgo Korea Co., Ltd.	Associate	2	-	-	3,082	-	-
Mirae Credit Information Services Corp.	Associate	294	-	-	3,265	-	81
Hana-Capstone AI Platform Fund	Associate	-	-	-	2,556	-	-
UOK Oasis Private Equity Fund	Associate	-	1,628	-	-	-	-
Fount Finance	Associate	-	-	-	744	-	-
KORAMCO THE ONE REIT	Associate	-	82,254	-	-	-	67,009
GMB Co., Ltd.	Associate	-	-	-	100	-	6
LOTTE Ventures Corp.	Associate	-	-	-	800	-	-
2018 Hana-Magna Start-up Fund	Associate	-	205	-	-	-	-
Dangsandong PFV Co., Ltd.	Associate	-	-	-	1,495	-	3
Daegu MBC Development PFV Co. Ltd.	Associate	-	1	-	41	-	-
Changio Innovation Co., Ltd.	Associate	3	-	-	25	-	131
Dowon Asset Development Co., Ltd.	Associate	10,000	-	2,400	-	-	-
HORIZON PRIVATE EQUITY FUND	Associate	-	8,115	-	-	-	-
Hana Ever Best Corporation Financial Stability Private Investment Co., Ltd.	Associate	-	238	-	-	-	32
Hana Bio New Technology Fund No. 2	Associate	-	10	-	-	-	-
Smart Hana-F&G Green New Deal No. 1 Fund	Associate	-	292	-	-	-	-
People Korea Two	Associate	-	502	-	9	-	205
Ingok Rental Housing CO., Ltd.	Associate	-	-	-	1	-	-
Daeyoung Networks Co., Ltd.	Associate	-	-	-	-	-	2
Hana X Bio New Technology Fund	Associate	-	1,389	-	-	-	-
Choice & Soyeon Construction Co., Ltd.	Associate	10,000	-	4,964	104	-	-

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Related party	Type	Assets		Allowance for loan loss	Liabilities		
		Loans	Other receivables		Deposits	Borrowings	Other payables
Daeyoung DLM PFV Co., Ltd.	Associate	-	-	-	7	-	-
Eugene Asia Food Tech Fund-1	Associate	-	-	-	116	-	-
Hana Financial Twenty-Sixth Special Purpose Acquisition Company	Associate	-	1,290	-	2,286	-	-
Hana Financial Twenty-Seventh Special Purpose Acquisition Company	Associate	-	1,390	-	2,103	-	-
Anda Mobility Infrastructure Fund No. 1	Associate	-	-	-	355	-	-
Sinlegate Kairos Server one Equity Partnership	Associate	-	-	-	358	-	-
Hana Financial Twenty-Ninth Special Purpose Acquisition Company	Associate	-	1,299	-	1,999	-	-
KDBI-HANA Business Reorganization Value-up Private Equity Fund	Associate	-	230	-	-	-	285
HI MCE Industries Fund No.1 (formerly, HI-DCP MCE Industries Fund No.1)	Associate	-	-	-	134	-	-
Hana Financial Thirtieth Special Purpose Acquisition Company	Associate	-	1,999	-	3,014	-	-
Hana Financial Thirty-First Special Purpose Acquisition Company	Associate	-	1,499	-	2,226	-	-
Hana Financial Thirty-Second Special Purpose Acquisition Company	Associate	-	999	-	1,006	-	-
Hana Financial Thirty-Third Special Purpose Acquisition Company	Associate	-	1,199	-	1,216	-	-
Hana-Magna Growth Booster Fund	Associate	-	502	-	-	-	-
Glenwood Credit Private Equity Fund II	Associate	-	2,098	-	-	-	-
Anda Mobility Infrastructure Fund No. 2	Associate	-	-	-	186	-	-
Hana Alternative Special Investment Private Trust No. 161	Associate	-	72	-	-	-	-
Hana Alternative Investment Real Estate Private Trust No. 189	Associate	-	37	-	-	-	-
Hana Alternative Investment Blind General Private Real Estate Investment Trust No. 172	Associate	-	3	-	-	-	-
F&U Credit Information Co., Ltd.	Associate	326	-	-	773	-	-
Hana Digital Transformation Fund	Associate	-	2,799	-	-	-	25
Hana Ventures New Technology Investment Association No. 5	Associate	-	-	-	408	-	-
Hana Innovation Venture Scale-up Fund	Associate	-	2,456	-	8,698	-	-
Digital Innovation Growth Fund	Associate	-	213	-	-	-	-
Gyeonggi Hana Turn around Fund No. 2	Associate	-	614	-	1,299	-	-
Hana tactact digital Innovation fund	Associate	-	732	-	9,282	-	-
Hana K-NewDeal Unicorn Fund	Associate	-	1,227	-	-	-	-
Hana-Zephyrus Front1 Start-Up Fund	Associate	-	80	-	-	-	-
Hana Financial Thirty-Fourth Special Purpose Acquisition Company	Associate	-	1,190	-	1,788	-	-
Hana Financial Thirty-Fifth Special Purpose Acquisition Company	Associate	-	990	-	2,255	-	-
Hana Financial Thirty-Sixth Special Purpose Acquisition Company	Associate	-	1,490	-	2,854	-	-
HANA 1Q China H ETF [Equity] (H)	Associate	-	1	-	-	-	-
BAT Inc.	Associate	29	-	1	6,640	-	-
Dongil Cheonglu gaeshin PFV Co., Ltd.	Associate	44,800	-	1,297	40	-	326
Hana Financial Twenty-Eighth Special Purpose Acquisition Company (*)	Associate	-	2,399	-	-	-	-
Key management personnel		9,197	-	13	20,072	-	9
Total		157,398	246,408	8,974	168,306	27,300	101,478

(*) Excluded from the related parties for the year ended December 31, 2025.

(December 31, 2024)

(Korean won in millions)							
Related party	Type	Assets		Allowance for loan loss	Liabilities		
		Loans	Other receivables		Deposits	Borrowings	Other payables
Bank of Jilin	Associate	-	-	-	7,736	-	3,460
CM International Financing Leases	Associate	66,126	-	53,058	2	-	-
Beijing Langzi Asset Management Co., Ltd.	Associate	-	-	-	1,819	-	-
PT. SINARIMAS HANA FINANCE	Joint venture	42,599	365	302	2	-	-
MIDAN City Development Co., Ltd.	Associate	-	-	-	2	-	-
Korea Credit Bureau	Associate	46	-	1	625	-	16
KEB Hana-KMC Unicorn Fund of Funds	Associate	-	-	-	4,816	-	-
Templeton Hana Asset Management Co., Ltd.	Associate	-	-	-	11,429	-	-
Bank for Investment and Development of Vietnam ("BIDV")	Associate	-	17,097	-	34,617	28,850	29,968
TOSS BANK CO.,LTD.	Associate	1,193	115,265	10	-	-	66,632
Shinjin International Corporation	Associate	-	1	-	-	-	-
Cheongna Medipolis PFV Co., Ltd.	Associate	-	-	-	2,607	-	25
Union No.2 New Technology Financial Investment Association	Associate	-	-	-	10,247	-	-
Artificial Photosynthesis Research Institute Co., Ltd.	Associate	-	-	-	1,107	-	-
KEB Hana stay No.1 Consignment Management Real Estate Investment Company	Associate	18,641	-	7	3,231	-	-
Mashup Angels No.2 Valuation Development Venture Investment Association	Associate	-	-	-	4,371	-	3,500
Bitgo Korea Co., Ltd.	Associate	2	-	-	4,721	-	-
Mirae Credit Information Services Corp.	Associate	247	-	-	558	-	98
Hana-Capstone AI Platform Fund	Associate	-	-	-	2,053	-	-
UCK Oasis Private Equity Fund	Associate	-	1,270	-	-	-	-
Fount Finance	Associate	-	-	-	1,199	-	-
KORAMOO THE ONE REIT	Associate	-	11,286	-	-	-	9,693
GMHB Co., Ltd.	Associate	-	-	-	100	-	320
LOTTE Ventures Corp.	Associate	-	-	-	1,333	-	-
Hana Power Infra 1st Private Equity Fund	Associate	-	-	-	178	-	-
2018 Hana-Magna Start-up Fund	Associate	-	247	-	-	-	-
Dangsandong PFV Co., Ltd.	Associate	-	-	-	-	-	5
Daegu MBC Development PFV Co. Ltd.	Associate	186,035	23	2,518	3	-	6
YH Leisure Development Co., Ltd.	Associate	99,008	-	125	120	-	-
Changjo Innovation Co., Ltd.	Associate	3	-	-	11	-	83
Civic Center PFV	Associate	-	-	-	370	-	-
Down Asset Development Co., Ltd.	Associate	10,000	-	2,400	-	-	4
HORIZON PRIVATE EQUITY FUND	Associate	-	5,459	-	-	-	-
Hana Ever Best Corporation Financial Stability Private Investment Co., Ltd.	Associate	-	38	-	-	-	-
Smart Hana-H& Green New Deal No. 1 Fund	Associate	-	103	-	-	-	-
People Korea Two	Associate	-	-	-	29	-	-
Ingok Rental Housing Co., Ltd.	Associate	-	-	-	1	-	-
Daeyoung Networks Co., Ltd.	Associate	-	-	-	-	-	3
Hana X Bio New Technology Fund	Associate	-	2,000	-	-	-	-
Choice & Soyeon Construction Co., Ltd.	Associate	10,000	-	1,876	104	-	-
Daeyoung DLM PFV Co., Ltd.	Associate	-	-	-	519	-	-

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Related party	Type	Assets		Allowance for loan loss	Liabilities		
		Loans	Other receivables		Deposits	Borrowings	Other payables
Hana Financial Twenty-Fifth Special Purpose Acquisition Company	Associate	-	4,995	-	6,399	-	-
Eugene Asia Food Tech Fund-1	Associate	-	-	-	161	-	-
Hana Financial Twenty-Sixth Special Purpose Acquisition Company	Associate	-	1,290	-	2,227	-	-
Hana Financial Twenty-Seventh Special Purpose Acquisition Company	Associate	-	1,390	-	2,092	-	-
Anda Mobility Infrastructure Fund No. 1	Associate	-	-	-	533	-	-
Sinlegate Kairos Server one Equity Partnership	Associate	-	-	-	378	-	-
Hana Financial Twenty-Eighth Special Purpose Acquisition Company	Associate	-	2,399	-	3,249	-	-
Hana Financial Twenty-Ninth Special Purpose Acquisition Company	Associate	-	1,299	-	2,000	-	-
KDBI-HANA Business Reorganization Value-up Private Equity Fund	Associate	-	804	-	-	-	357
HI MCE Industries Fund No.1 (formerly, HI-DOP MCE Industries Fund No.1)	Associate	-	-	-	137	-	-
Hana Financial Thirtieth Special Purpose Acquisition Company	Associate	-	1,999	-	3,026	-	-
Hana Financial Thirty-First Special Purpose Acquisition Company	Associate	-	1,499	-	2,196	-	-
Hana Financial Thirty-Second Special Purpose Acquisition Company	Associate	-	999	-	1,018	-	-
Hana Financial Thirty-Third Special Purpose Acquisition Company	Associate	-	1,199	-	1,221	-	-
Hana-Magna Growth Booster Fund	Associate	-	136	-	-	-	25
Glenwood Credit Private Equity Fund II	Associate	-	2,107	-	-	-	-
Anda Mobility Infrastructure Fund No. 2	Associate	-	-	-	462	-	-
Hana Alternative Special Investment Private Trust No. 161	Associate	-	6	-	-	-	-
Hana Alternative Investment Real Estate Private Trust No. 189	Associate	-	12	-	-	-	-
Hana Alternative Investment Blind General Private Real Estate Investment Trust No. 172	Associate	-	9	-	-	-	-
F&U Credit Information	Associate	266	-	-	2,725	-	-
Hana Digital Transformation Fund	Associate	-	4,649	-	-	-	25
Hana Ventures New Technology Investment Association No. 5	Associate	-	-	-	414	-	-
Hana Innovation Venture Scale-up Fund	Associate	-	1,970	-	9,211	-	-
Digital Innovation Growth Fund	Associate	-	172	-	-	-	-
Gyeonggi Hana Turn around Fund No. 2	Associate	-	187	-	641	-	-
Hana untact digital Innovation fund	Associate	-	199	-	1,344	-	-
Hana K-NewDeal Unicorn Fund	Associate	-	1,373	-	-	-	-
Hana-Zephyrus Front1 Start-Up Fund	Associate	-	45	-	-	-	-
Hana Financial Thirty-Fourth Special Purpose Acquisition Company	Associate	-	1,190	-	1,809	-	-
Hana Financial Twenty-Fourth Special Purpose Acquisition Company(*)	Associate	-	1,798	-	-	-	-
Hana Financial Twenty-First Special Purpose Acquisition Company(*)	Associate	-	1,390	-	-	-	-
Hana Financial Twenty-Second Special Purpose Acquisition Company(*)	Associate	-	1,190	-	-	-	-
Key management personnel		8,826	-	-	21,251	-	6
Total		442,992	187,460	60,297	156,404	28,850	114,226

(*) Excluded from the related parties for the year ended December 31, 2024.

58-3 The Group engages in financing activities and transactions with the related parties as part of normal business activities. Money transactions with the related parties for each of the two years in the period ended December 31, 2025 are as follows:

(2025)

(Korean won in millions)

Related party	Type	Loans (*1)			Deposits (*1) and Borrowings			Capital contribution		
		Lend	Collect	Difference	Increase	Decrease	Difference	Increase	Decrease	Difference
Bank of Jilin	Associate	4,574	-	4,574	41,018	(41,018)	-	-	(12,461)	(12,461)
OM International Financing Leases	Associate	-	(67,341)	(67,341)	-	-	-	-	-	-
ALAN Holdings Limited (formerly, Beijing Langzi Asset Management Co., Ltd.)	Associate	-	-	-	-	-	-	-	(462)	(462)
PT. SINARMAS HANA FINANCE	Joint venture	35,475	(36,029)	(554)	-	-	-	-	-	-
Company iStartup Winwin Fund	Associate	-	-	-	-	-	-	-	(460)	(460)
Korea Credit Bureau	Associate	215	(225)	(10)	5,000	-	5,000	-	(90)	(90)
Templeton Hana Asset Management Co., Ltd.	Associate	-	-	-	-	-	-	-	(198)	(198)
Bank for Investment and Development of Vietnam ("BIDV")	Associate	220,602	(201,482)	19,120	460,824	(460,824)	-	-	(25,979)	(25,979)
Korea Investment Private Investment Pool Securities Investment Trust No.5	Associate	-	-	-	-	-	-	293	(293)	-
TOSS BANK CO.,LTD. nbsp;	Associate	5,008	(5,300)	(292)	-	-	-	-	-	-
Taurus Cloud Fund	Associate	-	-	-	-	-	-	-	(1,306)	(1,306)
Cheongna Medipolis PFV Co., Ltd.	Associate	-	-	-	80	-	80	-	-	-
Union No.2 New Technology Financial Investment Association	Associate	-	-	-	-	-	-	2,400	-	2,400
Artificial Photosynthesis Research Institute Co., Ltd.	Associate	-	-	-	900	(1,400)	(500)	-	-	-
Mashup Angels No.2 Valuation Development Venture Investment Association	Associate	-	-	-	3,302	(4,200)	(898)	900	-	900
Bitgo Korea Co., Ltd.	Associates	5	(6)	(1)	15,000	(16,430)	(1,430)	-	-	-
Mirae Credit Information Services Corp.	Associate	1,261	(1,214)	47	-	-	-	-	(114)	(114)
Hana-Capstone AI Platform Fund	Associate	-	-	-	46	(45)	1	-	(12,241)	(12,241)
UCK Oasis Private Equity Fund	Associate	-	-	-	-	-	-	96	-	96
Fount Finance	Associate	-	-	-	3,850	(4,150)	(300)	-	-	-
2018 Hana-Magna Start-up Fund	Associate	-	-	-	-	-	-	-	(613)	(613)
Daegu MBC Development PFV Co. Ltd.	Associates	17,786	(203,938)	(186,152)	-	-	-	-	-	-
Changio Innovation Co., Ltd.	Associate	9	(9)	-	-	-	-	-	-	-
Hana Ever Best Corporation Financial Stability Private Investment Co., Ltd.	Associate	-	-	-	-	-	-	1,104	-	1,104
Cornerstone Mutual Growth VI Fund	Associate	-	-	-	-	-	-	-	(361)	(361)
Genesis Environment Energy No. 6 Private Equity Fund	Associate	-	-	-	-	-	-	-	(655)	(655)
JB EBEST Autonomous The Current Fund No. 3	Associate	-	-	-	-	-	-	-	(544)	(544)
Hana Financial Twenty-Sixth Special Purpose Acquisition Company	Associate	-	-	-	79	-	79	-	-	-
Hana Financial Twenty-Seventh Special	Associate	-	-	-	-	(1,600)	(1,600)	-	-	-

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Related party	Type	Loans (*1)			Deposits (*1) and Borrowings			Capital contribution		
		Lend	Collect	Difference	Increase	Decrease	Difference	Increase	Decrease	Difference
Purpose Acquisition Company										
Srilegate Kairos Server one Equity Partnership	Associate	-	-	-	365	(385)	(20)	-	-	-
Hana Financial Twenty-Ninth Special Purpose Acquisition Company	Associate	-	-	-	34	-	34	-	-	-
KDBI-HANA Business Reorganization Value-up Private Equity Fund	Associate	-	-	-	-	-	-	12,160	(6,161)	5,999
Hana Financial Thirty-First Special Purpose Acquisition Company	Associate	-	-	-	51	-	51	-	-	-
Samsung Innovative New Technology Fund No. 1	Associate	-	-	-	-	-	-	(1,129)	(1,129)	-
Hana Financial Thirty-Second Special Purpose Acquisition Company	Associate	-	-	-	600	(600)	-	-	-	-
Hana Financial Thirty-Third Special Purpose Acquisition Company	Associate	-	-	-	900	(900)	-	-	-	-
Hana-Magna Growth Booster Fund	Associate	-	-	-	-	-	-	5,000	-	5,000
Hana-KDBC, Capstone Venture Fund	Associate	-	-	-	-	-	-	(200)	(200)	-
Glenwood Credit Private Equity Fund II	Associate	-	-	-	-	-	-	(1,732)	(1,732)	-
CAPSTONE SCALE-UP VENTURE FUND	Associate	-	-	-	-	-	-	4,000	(2,811)	1,189
Hana Alternative Investment Blind General Private Real Estate Investment Trust No. 172	Associate	-	-	-	-	-	-	(49)	(49)	-
A&D Credit Information Co., Ltd. td.	Associate	-	-	-	-	-	-	(33)	(33)	-
F&U Credit Information Co., Ltd.Ltd.	Associate	953	(892)	61	-	-	-	-	-	-
Hana Digital Transformation Fund	Associate	-	-	-	-	-	-	(7,102)	(7,102)	-
HS INVESTMENTS EU11 L.P.	Associate	-	-	-	-	-	-	35	-	35
Hana Innovation Venture Scale-up Fund	Associate	-	-	-	-	-	-	(971)	(971)	-
Digital Innovation Growth Fund	Associate	-	-	-	-	-	-	(964)	(964)	-
Gyeonggi Hana Turn around Fund No. 2	Associate	-	-	-	-	-	-	(3,707)	(3,707)	-
Hana untact digital Innovation fund	Associate	-	-	-	-	-	-	(1,248)	(1,248)	-
Hana K-NewDeal Unicom Fund	Associate	-	-	-	-	-	-	7,290	(3,344)	3,946
Hana-Zephyrus Front1 Start-Up Fund	Associate	-	-	-	-	-	-	300	-	300
Hana Financial Thirty-Fourth Special Purpose Acquisition Company	Associate	-	-	-	1,500	-	1,500	-	-	-
NR Private Equity Fund 2nd	Associate	-	-	-	-	-	-	(161)	(161)	-
Hana-HN Region Innovaion Fund nbsp.	Associate	-	-	-	-	-	-	4,200	-	4,200
ONE-Tigris Globalcommerce No.1	Associate	-	-	-	-	-	-	2,000	-	2,000
Hana Financial Thirty-Fifth Special Purpose Acquisition Company	Associate	-	-	-	1,800	-	1,800	10	-	10
AFWP-Crescit Deep Tech Fund	Associate	-	-	-	-	-	-	1,000	-	1,000
Pureun Opsest Fund No.1	Associate	-	-	-	-	-	-	1,000	-	1,000
HANA TNH TB Fund No.1	Associate	-	-	-	-	-	-	2,000	-	2,000
Shinhan Mezzanine Fund 3	Associate	-	-	-	-	-	-	3,000	-	3,000
Hana Capital-SK Securities Global K-Beauty Fund No.1	Associate	-	-	-	-	-	-	770	-	770
LS Optical Growth Fund	Associate	-	-	-	-	-	-	1,000	-	1,000
Hana Financial Thirty-Sixth Special Purpose Acquisition Company	Associate	-	-	-	3,088	(233)	2,855	10	-	10
SK-Newmain Mezzanine Funds	Associate	-	-	-	-	-	-	1,000	-	1,000
Node One Real Estate Private Fund	Associate	-	-	-	-	-	-	1,500	-	1,500
AIP NMC Venture Fund No.1	Associate	-	-	-	-	-	-	2,000	-	2,000

Related party	Type	Loans (*1)			Deposits (*1) and Borrowings			Capital contribution		
		Lend	Collect	Difference	Increase	Decrease	Difference	Increase	Decrease	Difference
BAT Inc.	Associate	29	-	29	-	-	-	-	-	-
Hana-Meta Secondary Fund	Associate	-	-	-	-	-	-	950	-	950
Dongil Cheongju gaeshin PFV Co., Ltd.	Associate	-	(17,200)	(17,200)	-	-	-	-	-	-
ST-CENTUM Fund No. 2 (*2)	Associate	-	-	-	-	-	-	(2,000)	(2,000)	-
2023 JB Newtech No.2 Fund (*2)	Associate	-	-	-	-	-	-	(1,406)	(1,406)	-
YH Leisure Development Co., Ltd. (*2)	Associate	25	(99,034)	(99,009)	-	-	-	(10,000)	(10,000)	-
Hana Financial Twenty-Fifth Special Purpose Acquisition Company (*2)	Associate	-	-	-	-	(6,000)	(6,000)	-	(5)	(5)
Verthill Country Club Yeongjong Co., Ltd. (formerly, Dream Island Leisure) (*2)	Associate	-	-	-	-	-	-	(7,960)	(7,960)	-
K&S Secondary No. 5 Fund (*2)	Associate	-	-	-	-	-	-	(1,000)	(1,000)	-
Infinity ESG Private Equity Fund No. 2 (*2)	Associate	-	-	-	-	-	-	(14,400)	(14,400)	-
Hana Financial Twenty-Eighth Special Purpose Acquisition Company (*2)	Associate	-	-	-	76	(2,276)	(2,200)	-	-	-
Positive IBK Tech Fund No.1 (*2)	Associate	-	-	-	-	-	-	(2,000)	(2,000)	-
Key management personnel (*3)	Associate	384	-	384	-	(1,926)	(1,926)	-	-	-
Total		286,326	(632,670)	(346,344)	538,513	(541,987)	(3,474)	54,018	(124,160)	(70,142)

- (*1) Overdrawn account in daily basis is excluded from the lending and collection of loans, and the amount of frequent deposits and borrowings is excluded from the changes in deposits.
- (*2) It is excluded from a related party for the year ended December 31, 2025.
- (*3) Financial transactions with key management personnel are shown as net amounts.

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Related party	Type	Loans Receivables(*1)			Deposits(*1) and Borrowings			Capital Contribution		
		Lend	Collect	Difference	Increase	Decrease	Difference	Increase	Decrease	Difference
Bank of Jilin	Associate	4,000	(4,000)	-	-	(40,278)	(40,278)	-	(10,618)	(10,618)
OM International Financing Leases	Associate	66,126	(66,373)	(247)	-	-	-	-	-	-
Beijing Langzi Asset Management Co., Ltd.	Associate	-	-	-	-	-	-	-	(2,069)	(2,069)
PT. SINARIMAS HANA FINANCE	Joint venture	38,044	(36,910)	1,134	-	-	-	-	-	-
BSK-6 Patent Technology Investment Association	Associate	-	-	-	-	-	-	-	(955)	(955)
Company KStartup Winwin Fund	Associate	-	-	-	-	-	-	-	(790)	(790)
Korea Credit Bureau	Associate	281	(10,289)	(10,008)	-	-	-	-	(90)	(90)
KEB Hana-KMC Unicorn Fund of Funds	Associate	-	-	-	-	-	-	-	(6,000)	(6,000)
Templeton Hana Asset Management Co., Ltd.	Associate	-	-	-	-	-	-	-	(1,192)	(1,192)
Bank for Investment and Development of Vietnam ("BIDV")	Associate	23,080	(23,080)	-	275,229	(246,379)	28,850	-	-	-
Harvest Private Equity Fund Specializing in Start-Up and Venture Business I	Associate	-	-	-	-	-	-	-	(560)	(560)
Korea Investment Private Investment Pool Securities Investment Trust No.5	Associate	-	-	-	-	-	-	315	(315)	-
TOSS BANK CO.,LTD.	Associate	39,060	(38,221)	839	-	-	-	-	-	-
Sinsa Station Complex Development PFV Co., Ltd.	Associate	-	(23,500)	(23,500)	-	-	-	-	-	-
Taurus Cloud Fund	Associate	-	-	-	-	-	-	68	-	68
Cheongna Medipolis PFV Co., Ltd	Associate	-	-	-	37	-	37	-	-	-
Union No.2 New Technology Financial Investment Association	Associate	-	-	-	-	-	-	4,800	-	4,800
Artificial Photosynthesis Research Institute Co., Ltd.	Associate	1	(1)	-	1,100	-	1,100	-	-	-
Mashup Angels No.2 Valuation Development Venture Investment Association	Associate	-	-	-	5,523	(5,273)	250	900	-	900
Bitgo Korea Co., Ltd.	Associates	5	(2)	3	9,000	(4,500)	4,500	2,500	-	2,500
Mirae Credit Information Services Corp.	Associate	1,697	(1,719)	(22)	-	-	-	-	(114)	(114)
UOK Oasis Private Equity Fund	Associate	-	-	-	-	-	-	97	-	97
Genesis Environment Energy No. 9 Private Equity Fund	Associate	-	-	-	-	-	-	21,275	(18,335)	2,940
Fount Finance	Associate	-	-	-	8,500	(9,000)	(500)	-	-	-
KORAMOO THE ONE REIT	Associate	-	-	-	-	-	-	-	(1,386)	(1,386)
Hana Power Infra 1st Private Equity Fund	Associate	-	(10,698)	(10,698)	-	-	-	-	(49,727)	(49,727)
UNION Proptech Fund I	Associate	-	-	-	-	-	-	-	(750)	(750)
Daegu MBC Development PFV Co. Ltd.	Associates	26,045	(26)	26,019	-	-	-	-	-	-
YH Leisure Development Co., Ltd.	Associate	176	(4,175)	(3,999)	-	-	-	-	-	-
Changio Innovation Co., Ltd.	Associate	21	(21)	-	-	-	-	-	-	-
Civic Center PFV	Associate	4,529	(29,529)	(25,000)	-	-	-	-	-	-
Hana Ever Best Corporation Financial Stability Private Investment Co., Ltd.	Associate	-	-	-	-	-	-	2,811	-	2,811
Genesis Environment Energy No. 3 Private Equity Fund	Associate	-	-	-	-	-	-	-	(28,176)	(28,176)
MC Southeast Asia Fund No. 1	Associate	-	-	-	-	-	-	84	-	84

Related party	Type	Loans Receivables(*1)			Deposits(*1) and Borrowings			Capital Contribution		
		Lend	Collect	Difference	Increase	Decrease	Difference	Increase	Decrease	Difference
Cornerstone Mutual Growth VI Fund	Associate	-	-	-	-	-	-	-	(3,020)	(3,020)
People Korea Two	Associate	-	(9,326)	(9,326)	-	-	-	-	-	-
Infinity ESG Private Equity Fund No. 2	Associate	-	-	-	-	-	-	1,800	-	1,800
Choice & Soyeon Construction Co., Ltd.	Associate	-	(15,000)	(15,000)	-	-	-	-	-	-
Hana Financial Twenty-Second Special Purpose Acquisition Company	Associate	-	-	-	1,500	(1,500)	-	-	-	-
Hana Financial Twenty-Fifth Special Purpose Acquisition Company	Associate	-	-	-	6,000	-	6,000	-	-	-
Hana Financial Twenty-Seventh Special Purpose Acquisition Company	Associate	-	-	-	1,600	-	1,600	-	-	-
Smilegate Kairos Server one Equity Partnership	Associates	-	-	-	408	(550)	(142)	-	-	-
KDBI-HANA Business Reorganization Value-up Private Equity Fund	Associate	-	-	-	-	-	-	35,280	-	35,280
Smilegate Quicksilver 1st PEF	Associate	-	-	-	-	-	-	-	(382)	(382)
Hana Financial Thirtieth Special Purpose Acquisition Company	Associate	-	-	-	2,300	-	2,300	-	-	-
Hana Financial Thirty-First Special Purpose Acquisition Company	Associate	-	-	-	1,650	-	1,650	-	-	-
Samsung Innovative New Technology Fund No. 1	Associate	-	-	-	-	-	-	2,000	-	2,000
Hana Financial Thirty-Second Special Purpose Acquisition Company	Associate	-	-	-	600	-	600	1	-	1
Hana Financial Thirty-Third Special Purpose Acquisition Company	Associate	-	-	-	900	-	900	1	-	1
Gongqingcheng Zhongyuan Hana Equity Investment Partnership (Limited Partnership)	Associate	-	-	-	-	-	-	-	(7,022)	(7,022)
Yunnan Shuanggang Tea Industry Co., Ltd	Associate	-	-	-	-	-	-	-	(2,728)	(2,728)
Glenwood Credit Private Equity Fund II	Associate	-	-	-	-	-	-	-	(1,736)	(1,736)
CAPSTONE SCALE-UP VENTURE FUND	Associate	-	-	-	-	-	-	3,000	-	3,000
Hana Alternative Special Investment PrivateTrust No. 161	Associates	-	-	-	-	-	-	-	(25)	(25)
Hana Alternative Investment Blind General Private Real Estate Investment Trust No. 172	Associate	-	-	-	-	-	-	-	(128)	(128)
A&D Credit Information Co., Ltd.	Associate	-	-	-	-	-	-	-	(33)	(33)
F&U Credit Information Co., Ltd	Associate	1,336	(1,339)	(3)	-	-	-	-	-	-
Hana Digital Transformation Fund	Associate	-	-	-	-	-	-	-	(800)	(800)
HS INVESTMENTS EU11 L.P.	Associate	-	-	-	-	-	-	17	-	17
Hana Innovation Venture Scale-Up Fund	Associate	-	-	-	-	-	-	3,000	-	3,000
Gyeonggi Hana Turn around Fund No. 2	Associate	-	-	-	-	-	-	2,000	(1,326)	674
Hana untact digital innovation fund	Associate	-	-	-	-	-	-	3,100	-	3,100
Hana K-NewDeal Unicorn Fund	Associate	-	-	-	-	-	-	21,870	(4,260)	17,610
Hana-Zephyrus Front1 Start-Up Fund	Associate	-	-	-	-	-	-	150	-	150
Withwin-ATP Innovation New Technology Fund No. 1	Associate	-	-	-	-	-	-	1,700	-	1,700
MTI-SUGP Fund No.1 (*2)	Associate	-	-	-	-	-	-	900	-	900
Kwoom-KNT Rising Star New Technology Fund	Associate	-	-	-	-	-	-	2,000	-	2,000
Global Food Tech Fund	Associate	-	-	-	-	-	-	2,000	-	2,000

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Related party	Type	Loans Receivables(*1)			Deposits(*1) and Borrowings			Capital Contribution		
		Lend	Collect	Difference	Increase	Decrease	Difference	Increase	Decrease	Difference
IMM Global Hydrogen LPF	Associate	-	-	-	-	-	-	2,740	-	2,740
Hana Financial Thirty-Fourth Special Purpose Acquisition Company	Associate	-	-	-	-	-	-	10	-	10
MW-J&M New Technology Investment Fund 3rd	Associate	-	-	-	-	-	-	2,000	-	2,000
NR Private Equity Fund 2nd	Associate	-	-	-	-	-	-	6,000	-	6,000
Ourious Solution Financial Stability Private Investment Joint Company (*2)	Associate	-	-	-	-	-	-	-	(16,634)	(16,634)
ST-J&M New Technology Investment Fund 1st (*2)	Associate	-	-	-	-	-	-	-	(2,113)	(2,113)
Pushan Hana(Hainan) Technology Co., Ltd.	Associate	-	-	-	-	-	-	-	(2,761)	(2,761)
Wangren Family Office(Guangzhou) Co., Ltd.	Associate	-	-	-	-	-	-	-	(3,595)	(3,595)
Hana Bio New Technology Fund No. 1-1 (*2)	Associate	-	-	-	-	-	-	-	(2,459)	(2,459)
Starquest-Axis-Pacific capital New technology Fund No. 1	Associate	-	-	-	-	-	-	1,300	(1,300)	-
IMMGlobalRenewablesILPF (*2)	Associate	-	-	-	-	-	-	-	(87)	(87)
Hana-Capstone AI Platform Fund	Associate	-	-	-	8,345	(8,343)	2	-	(5,055)	(5,055)
Genesis Environment No. 5 Private Equity Fund	Associate	-	-	-	-	-	-	-	(14,438)	(14,438)
New Deal Extension New Technology Fund No. 1	Associate	-	-	-	-	-	-	3,000	(5,600)	(2,600)
Genesis Environment No. 6 Private Equity Fund	Associate	-	-	-	-	-	-	-	(298)	(298)
The Hahn Green Energy Fund	Associate	-	-	-	-	-	-	-	(539)	(539)
2023 JB Newtech No.2 Fund	Associate	-	-	-	-	-	-	-	(544)	(544)
Nautic Green Innovation ESG Co-Investment No. 1 Private Equity Fund (*2)	Associate	-	-	-	-	-	-	-	(4,748)	(4,748)
Digital Innovation Growth Fund	Associate	-	-	-	-	-	-	-	(336)	(336)
Kyobo Security K-Public Stock General PEF	Associate	-	-	-	-	-	-	-	(658)	(658)
Hana Ventures New Technology Investment Association No. 1	Associate	-	-	-	-	-	-	-	(281)	(281)
Metheus Private Equity Real Estate Fund 10	Associate	-	-	-	-	-	-	-	(2,205)	(2,205)
Hana-KN Region Innovation Fund	Associate	-	-	-	-	-	-	1,400	-	1,400
Key management personnel (*3)		736	-	736	1,895	-	1,895	-	-	-
Total		205,137	(274,209)	(69,072)	324,587	(315,823)	8,764	128,119	(206,188)	(78,069)

- (*1) Overdrawn account in daily basis is excluded from the lending and collection of loans, and the amount of frequent deposits and borrowings is excluded from the changes in deposits.
- (*2) It is excluded from the related party for the year ended December 31, 2024.
- (*3) Financial transactions with key management personnel are shown as net amounts.

58-4 The amount of tangible assets and intangible assets acquired from related parties amount to ₩69 million ended December 31, 2025, and nil for the year ended December 31, 2024.

58-5 Significant guarantee contracts, commitments and collateral provided to the related parties as of December 31, 2025 and 2024 are summarized as follows:

(December 31, 2025)

(Korean won in millions)

Related parties		Transactions	Amounts
Benefactor	Beneficiary		
KEB Hana Bank	Taurus Cloud Fund	Securities purchase contract	362
KEB Hana Bank	Hana Digital Transformation Fund	Securities purchase contract	1,000
KEB Hana Bank	Hana K-NewDeal Unicorn Fund	Securities purchase contract	1,800
KEB Hana Bank	Korea Credit Bureau	Unused limit (loans in Korean currency)	20,000
KEB Hana Bank	Korea Investment Private Investment Pool Securities Investment Trust No.5	Securities purchase contract	990,000
KEB Hana Bank	Union No.2 New Technology Financial Investment Association	Securities purchase contract	3,600
KEB Hana Bank	No.1 KEBHANASTAY REITS Co., Ltd	Unused limit (loans in Korean currency)	1,259
KEB Hana Bank	KDBI-HANA Business Reorganization Value-up Private Equity Fund	Securities purchase contract	21,543
Bank for Investment and Development of Vietnam ("BIDV")	KEB Hana Bank	Foreign currency payment guarantee	24,697
PT Bank KEB Hana	PT. SINARMAS HANA FINANCE	Unused limit (loans in foreign currencies)	1,587
KEB Hana Bank	BAT Inc.	Unused limit (loans in Korean currency)	46
Hana Securities Co., Ltd	Hana Digital Transformation Fund	Securities purchase contract	400
Hana Securities Co., Ltd	Hana Ever Best Corporation Financial Stability Private Investment Co., Ltd.	Securities purchase contract	5,929
Hana Securities Co., Ltd	KDBI-HANA Business Reorganization Value-up Private Equity Fund	Securities purchase contract	21,543
Hana Securities Co., Ltd	Hana-KN Region Innovation Fund	Securities purchase contract	6,000
HanaCard Co., Ltd.	F&U Credit Information Co., Ltd.	Unused limit (credit card)	664
HanaCard Co., Ltd.	Korea Credit Bureau	Unused limit (credit card)	263
HanaCard Co., Ltd.	Mirae Credit Information Services Corp.	Unused limit (credit card)	706
HanaCard Co., Ltd.	BAT Inc.	Unused limit (credit card)	41
HanaCard Co., Ltd.	Changio Innovation CO., Ltd.	Unused limit (credit card)	7
HanaCard Co., Ltd.	TOSS BANK CO.,LTD.	Unused limit (credit card)	2,098
HanaCard Co., Ltd.	Artificial Photosynthesis Research Institute Co., Ltd.	Unused limit (credit card)	5
HanaCard Co., Ltd.	Hana Digital Transformation Fund	Securities purchase contract	250
HanaCard Co., Ltd.	Hana K-NewDeal Unicorn Fund	Securities purchase contract	700
HanaCard Co., Ltd.	Bitgo Korea Co., Ltd.	Unused limit (credit card)	18
Hana Capital, Co, Ltd	PT. SINARMAS HANA FINANCE	Foreign currency payment guarantee	52,216
Hana Capital, Co, Ltd	Hana K-NewDeal Unicorn Fund	Securities purchase contract	800
Hana Capital, Co, Ltd	Hana-KN Region Innovation Fund	Securities purchase contract	1,200

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Related parties		Transactions	Amounts
Benefactor	Beneficiary		
Hana Capital, Co., Ltd	KDBI-HANA Business Reorganization Value-up Private Equity Fund	Securities purchase contract	6,155
Hana Capital, Co., Ltd	Hana Digital Transformation Fund	Securities purchase contract	250
Hana Capital, Co., Ltd	Hana-Meta Secondary Fund	Securities purchase contract	18,050
Hana Life Insurance Co.,Ltd.	Hana Digital Transformation Fund	Securities purchase contract	150
Hana Savings Bank	Hana Digital Transformation Fund	Securities purchase contract	200
Hana Savings Bank	UCK Oasis Private Equity Fund	Securities purchase contract	66
Hana Asset Trust Co.,Ltd	Hana Digital Transformation Fund	Securities purchase contract	100
Hana Asset Trust Co.,Ltd	Hana K-NewDeal Unicorn Fund	Securities purchase contract	200
Hana Alternative Asset Management Co.,Ltd.	Hana K-NewDeal Unicorn Fund	Securities purchase contract	100
Hana Alternative Asset Management Co.,Ltd	Hana Digital Transformation Fund	Securities purchase contract	150
Hana Ventures Inc.	Hana Digital Transformation Fund	Securities purchase contract	393
Hana Ventures Inc.	Hana K-NewDeal Unicorn Fund	Securities purchase contract	3,690
Hana Ventures Inc.	Hana-Zephyrus Front1 Start-Up Fund	Securities purchase contract	450
Total			1,188,688

(December 31, 2024)

(Korean won in millions)

Related parties		Transactions	Amounts
Benefactor	Beneficiary		
KEB Hana Bank	Gyeonggi Hana Tum around Fund No. 2	Securities purchase contract	304
KEB Hana Bank	Daegu MBC Development PFV Co., Ltd.	Unused limit (loans in Korean currency)	20,599
KEB Hana Bank	Taurus Cloud Fund	Securities purchase contract	362
KEB Hana Bank	Hana Digital Transformation Fund	Securities purchase contract	1,000
KEB Hana Bank	Hana K-NewDeal Unicorn Fund	Securities purchase contract	3,600
KEB Hana Bank	Korea Credit Bureau	Unused limit (loans in Korean currency)	10,000
KEB Hana Bank	Korea Investment Private Investment Pool Securities Investment Trust No.5	Securities purchase contract	990,000
KEB Hana Bank	Union No.2 New Technology Financial Investment Association	Securities purchase contract	6,000
KEB Hana Bank	KEB Hana stay No.1 Consignment Management Real Estate Investment Company	Unused limit (loans in Korean currency)	1,259
KEB Hana Bank	KDBI-HANA Business Reorganization Value-up Private Equity Fund	Securities purchase contract	26,863
Bank for Investment and Development of Vietnam ("BIDV")	KEB Hana Bank	Foreign currency payment guarantee	32,763
PT Bank KEB Hana	PT. SINARIMAS HANA FINANCE	Unused limit (loans in foreign currencies)	1,129
KEB Hana Bank	Mashup Angels No.2 Valuation Development Venture Investment Association	Securities purchase contract	900
Hana Securities Co., Ltd	Hana Digital Transformation Fund	Securities purchase contract	400
Hana Securities Co., Ltd	Hana Ever Best Corporation Financial Stability Private Investment Co., Ltd.	Securities purchase contract	7,033
Hana Securities Co., Ltd	Hana-Magna Growth Booster Fund	Securities purchase contract	3,000
Hana Securities Co., Ltd	KDBI-HANA Business Reorganization Value-up Private Equity Fund	Securities purchase contract	26,863
Hana Securities Co., Ltd	Hana-KN Region Innovaition Fund	Securities purchase contract	9,000
HanaCard Co., Ltd.	F&U Credit Information Co., Ltd.	Unused limit (credit card)	724
HanaCard Co., Ltd.	Korea Credit Bureau	Unused limit (credit card)	254
HanaCard Co., Ltd.	Mirae Credit Information Services Corp.	Unused limit (credit card)	753
HanaCard Co., Ltd.	YH Leisure Development Co., Ltd.	Unused limit (credit card)	12
HanaCard Co., Ltd.	Changlio Innovation CO., Ltd.	Unused limit (credit card)	7
HanaCard Co., Ltd.	TOSS BANK CO.,LTD.	Unused limit (credit card)	807
HanaCard Co., Ltd.	Artificial Photosynthesis Research Institute Co., Ltd.	Securities purchase contract	5
HanaCard Co., Ltd.	Hana Digital Transformation Fund	Securities purchase contract	250
HanaCard Co., Ltd.	Hana K-NewDeal Unicorn Fund	Securities purchase contract	1,400
HanaCard Co., Ltd.	Bitgo Korea Co., Ltd.	Unused limit (credit card)	4
Hana Capital, Co., Ltd	PT. SINARIMAS HANA FINANCE	Payment guarantee	62,859
Hana Capital, Co., Ltd	Hana K-NewDeal Unicorn Fund	Securities purchase contract	1,600
Hana Capital, Co., Ltd	CAPSTONE SCALE UP VENTURE FUND	Securities purchase contract	4,000
Hana Capital, Co., Ltd	Hana-KN Region Innovaition Fund	Securities purchase contract	1,800
Hana Capital, Co., Ltd	Hana-Magna Growth Booster Fund	Securities purchase contract	2,000
Hana Capital, Co., Ltd	KDBI-HANA Business Reorganization Value-up Private Equity Fund	Securities purchase contract	7,675
Hana Savings Bank	Hana Digital Transformation Fund	Securities purchase contract	200
Hana Savings Bank	UCK Oasis Private Equity Fund	Securities purchase contract	94

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Related parties		Transactions	Amounts
Benefactor	Beneficiary		
Hana Asset Trust Co.,Ltd	Hana Digital Transformation Fund	Securities purchase contract	100
Hana Asset Trust Co.,Ltd	Hana K-NewDeal Unicorn Fund	Securities purchase contract	400
Hana Alternative Asset Management Co.,Ltd.	Hana K-NewDeal Unicorn Fund	Securities purchase contract	200
Hana Alternative Asset Management Co.,Ltd.	Hana Alternative Investment Blind General Private Real Estate Investment Trust No. 172	Securities purchase contract	1,200
Hana Ventures Inc.	Hana Digital Transformation Fund	Securities purchase contract	393
Hana Ventures Inc.	Hana K-NewDeal Unicorn Fund	Securities purchase contract	7,380
Hana Ventures Inc.	Hana-Zephyrus Front1 Start-Up Fund	Securities purchase contract	750
Total			1,235,942

58-6 Details of compensations paid to key management personnel for each of the two years in the period ended December 31, 2025 are summarized as follows:

(Korean won in millions)

Classification	2025	2024
Employee benefits	62,265	63,405
Retirement benefits	4,485	4,002
Share-based compensation expenses	29,245	15,098
Total	95,995	87,505

58-7 The defined benefit plans between entities belonging to the Group as of December 31, 2025 and 2024 are as follows:

(Korean won in millions)

Classification	December 31, 2025	December 31, 2024	Description
KEB Hana Bank	227,296	233,868	Trust account
Hana Securities Co., Ltd.	209,533	191,498	Trust account
Total	436,829	425,366	

59. Events after the reporting period:

At the Board of Directors' meeting held on January 30, 2026, the Group resolved to acquire and retire its treasury stocks. The Group plans to purchase treasury stocks amounting to ₩200 billion from February 2, 2026 to April 30, 2026, and subsequently retire all shares acquired thereon.

60. Approval of the consolidated financial statements:

The Group's consolidated financial statements for the year ended December 31, 2025 were approved by the board of directors on January 30, 2026 and will be finally approved at the shareholders' meeting to be held on March 24, 2026.

Audit opinion on internal control over financial reporting

The accompanying independent auditor's report on internal control over financial reporting is attached as a result of auditing the internal control over financial reporting of Hana Financial Group Inc. (the "Company") and its subsidiaries (collectively referred to as the "Group") and the consolidated financial statements of the Group for the year ended December 31, 2025 in accordance with the Article 8 of the *Act on External Audit of Stock Companies*.

Attachments:

1. Independent auditor's report on internal control over financial reporting ("ICFR")
2. ICFR operating status report for consolidation purposes by CEO and IA Manager

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Independent auditor’s report on internal control over financial reporting

(English translation of a report originally issued in Korean)



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The Stockholders and Board of Directors
Hana Financial Group Inc. and its subsidiaries

OPINION ON INTERNAL CONTROL OVER FINANCIAL REPORTING

We have audited the internal control over financial reporting (“ICFR”) of Hana Financial Group Inc. (the “Company”) and its subsidiaries (collectively referred to as the “Group”) based on the Conceptual Framework for Design and Operation of ICFR established by the Operating Committee of ICFR in Korea (the “ICFR Committee”) as of December 31, 2025.

In our opinion, the Group’s ICFR has been effectively designed and operated, in all material respects, as of December 31, 2025 in accordance with the Conceptual Framework for Design and Operation of ICFR.

We also have audited, in accordance with Korean Standards on Auditing (“KSA”), the consolidated statement of financial position as of December 31, 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and the notes to the consolidated financial statements, including material accounting policy information, of the Group, and our report dated February 27, 2026 expressed an unqualified opinion thereon.

BASIS FOR OPINION ON ICFR

We conducted our audit in accordance with KSA. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of ICFR section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of ICFR in the Republic of Korea, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITY OF MANAGEMENT AND HOSE CHARGED WITH GOVERNANCE FOR ICFR

Management is responsible for designing, implementing and maintaining an effective ICFR, and for assessing the effectiveness of the ICFR included in the accompanying Management’s report on the effectiveness of ICFR.

Those charged with governance are responsible for overseeing the Group’s ICFR process.

AUDITOR’S RESPONSIBILITIES FOR THE AUDIT OF ICFR

Our responsibility is to express an opinion of the Group’s ICFR based on our audit. We conducted our audit in accordance with KSA. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective ICFR was maintained in all material respects.

An audit of the ICFR involves performing procedures to obtain audit evidence as to whether a material weakness exists. The procedures selected depend on the auditor’s judgment, including the assessment of the risks that a material weakness exists. An audit also includes testing and evaluating the design and operation of ICFR based on obtaining an understanding of ICFR and the assessed risk.

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ICFR DEFINITION AND INHERENT LIMITATIONS

An ICFR of the company and its subsidiaries is implemented by those charged with governance, management, and other employees and is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with International Financial Reporting Standards as adopted by the Republic of Korea (“KIFRS”). An ICFR of the company and its subsidiaries includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company and its subsidiaries; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with KIFRS, and that receipts and expenditures of the company and its subsidiaries are being made only in accordance with authorizations of management and directors of the company and its subsidiaries; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the assets of the company and its subsidiaries that could have a material effect on the consolidated financial statements.

Because of its inherent limitations, ICFR may not prevent or detect material misstatements of the consolidated financial statements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that ICFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

The engagement partner on the audit resulting in this independent auditor’s report is Tae-Gu Kang.

Ernst & Young Hana Young

February 27, 2026

This audit report is effective as of February 27, 2026, the independent auditor’s report date. Accordingly, certain material subsequent events or circumstances may have occurred during the period from the date of the independent auditor’s report to the time this report is used. Such events and circumstances could significantly affect the Group’s ICFR and may result in modifications to this report.

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ICFR Operating Status Report for Consolidation Purposes by CEO and IA Manager

To the Shareholders, Board of Directors, and Audit Committee of Hana Financial Group Inc.

We, as the Chief Executive Officer ("CEO") and the Internal Accounting ("IA") Manager of Hana Financial Group Inc. ("the Company"), assessed operating status of the Company's Internal Control over Financial Reporting for Consolidation Purposes ("ICFR") for the year ending December 31, 2025.

Design and operation of ICFR is the responsibility of the Company's management, including the CEO and the IA Manager, (collectively, "We", "Our").

We evaluated whether the Company effectively designed and operated its ICFR to prevent and detect errors or frauds which may cause a misstatement in consolidated financial statements to ensure preparation and disclosure of reliable consolidated financial information.

We used the 'Conceptual Framework for Designing and Operating Internal Control over Financial Reporting' established by the Operating Committee of Internal Control over Financial Reporting in Korea (the "ICFR Committee") as the criteria for design and operation of the Company's ICFR. And we conducted an evaluation of ICFR based on the Detailed Regulations on External Audit Accounting, etc., Appendix 6: Standards for the Evaluation and Reporting of Internal Control over Financial Reporting.

Based on our assessment, we concluded that the Company's ICFR is designed and operated effectively as of December 31, 2025, in all material respects, in accordance with the 'Conceptual Framework for Designing and Operating Internal Control over Financial Reporting'.

We certify that this report does not contain any untrue statement of a fact, or omit to state a fact necessary to be presented herein. We also certify that this report does not contain or present any statements which might cause material misunderstandings of the readers, and we have reviewed and verified this report with sufficient care.

(Attachment)
- Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds.

February 26, 2026

Chief Executive Officer Ham Young-joo

Internal Accounting Manager Park Jongmoo

ICFR operating status report for consolidation purposes by CEO and IA

(Attachment) - Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds.

The control activities performed by The Company disclosed below are described in an integrated and summarized manner focusing on the key control activities implemented by the Company to address fraud risks such as embezzlement and other misappropriation of funds, in accordance with the Guidelines for the Evaluation and Reporting of Internal Control over Financial Reporting issued and amended by the Financial Supervisory Service.

Category	Control Activities Performed by the Company (Performing Department(s) or Responsible Officer(s))	Applicable Companies	Results of Design and Operating Effectiveness Testing (Performing Department, Timing, etc.)
Entity-Level Controls	Compliance with the Code of Ethics To ensure the establishment and effective implementation of the Code of Ethics, the Company conducts training programs on the Code of Ethics for its executives and employees and obtains their written pledge of compliance. (The Compliance Team of Hana Financial Group Inc., the Compliance Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 16 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Compliance Team of Hana Financial Group Inc., the Compliance Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries; October 2025 and February 2026)

(Attachment) Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds (1)

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Category	Control Activities Performed by the Company (Performing Department(s) or Responsible Officer(s))	Applicable Companies	Results of Design and Operating Effectiveness Testing (Performing Department, Timing, etc.)
Entity-Level Controls	Mandatory Leave Program Considering the risk of fraud arising from incentives and pressure, the mandatory leave program is operated by defining its scope of application, duration, etc. (The Compliance Team of Hana Financial Group Inc., the Compliance Department of Hana Bank Co., Ltd., and the corresponding departments of the other 12 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 12 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Compliance Team of Hana Financial Group Inc., the Compliance Department of Hana Bank Co., Ltd., and the corresponding departments of the other 12 consolidated subsidiaries; October 2025 and February 2026)
	Job Rotation Program Considering the risk of fraud arising from incentives and pressure, a job rotation program is operated for employees in long-tenured positions. (The Human Resources Departments of Hana Bank Co., Ltd., Hana Securities Co., Ltd., and the corresponding departments of the other 5 consolidated subsidiaries.)	Hana Bank Co., Ltd., Hana Securities Co., Ltd., and 5 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Human Resources Departments of Hana Bank Co., Ltd., Hana Securities Co., Ltd., and the corresponding departments of the other 5 consolidated subsidiaries; October 2025 and February 2026)

(Attachment) Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds (2)

Category	Control Activities Performed by the Company (Performing Department(s) or Responsible Officer(s))	Applicable Companies	Results of Design and Operating Effectiveness Testing (Performing Department, Timing, etc.)
Entity-Level Controls	Internal Audit Annual internal audit plans are established and audits are performed accordingly. Identified remediation actions are communicated to relevant departments, and the status of follow-up actions is reported. (The Audit & Examination Team of Hana Financial Group Inc., the Audit Planning Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 16 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Audit & Examination Team of Hana Financial Group Inc., the Audit Planning Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries; October 2025 and February 2026)
	Segregation of Duties Roles, authorities, and responsibilities are formally documented to clearly distinguish inherent job authorities from delegated authorities. (The Strategic Planning Team of Hana Financial Group Inc., the Management Planning Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 16 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Strategic Planning Team of Hana Financial Group Inc., the Management Planning Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries; October 2025 and February 2026)

(Attachment) Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds (3)

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Category	Control Activities Performed by the Company (Performing Department(s) or Responsible Officer(s))	Applicable Companies	Results of Design and Operating Effectiveness Testing (Performing Department, Timing, etc.)
Entity-Level Controls	Whistleblowing (Compliance Reporting) System Multiple reporting channels are available for compliance reporting, and whistleblower protection measures including confidentiality of the whistleblower’s identity and a prohibition of retaliation are implemented. (The Compliance Team of Hana Financial Group Inc., the Compliance Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 16 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Compliance Team of Hana Financial Group Inc., the Compliance Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries; October 2025 and February 2026)
	Risk Assessment Risks are identified by business process and assessed through a structured operational risk assessment and review process. (The Risk Management Team of Hana Financial Group Inc., the Integrated Risk Management Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 16 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Risk Management Team of Hana Financial Group Inc., the Integrated Risk Management Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries; October 2025 and February 2026)

(Attachment) Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds (4)

Category	Control Activities Performed by the Company (Performing Department(s) or Responsible Officer(s))	Applicable Companies	Results of Design and Operating Effectiveness Testing (Performing Department, Timing, etc.)
Controls over Funds	Bank Account Management Requests to open, change, or close bank accounts are reviewed and approved by the responsible account administrator after verification of the business rationale, account information, and supporting documentation. (The responsible officers of the Financial Planning Team of Hana Financial Group Inc., the Branches of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 16 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Financial Planning Team of Hana Financial Group Inc., the Branches of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries; October 2025 and February 2026)
	Safekeeping and Control of Disbursement Instruments The designated custodian, as the responsible officer, periodically inspects and approves the safekeeping status of disbursement instruments (e.g., bankbooks, seals, and OTP devices), which are stored separately with physical access controls in place. (The responsible officers of the Management Support Team of Hana Financial Group Inc., the Treasury Settlement Department of Hana Bank Co., Ltd., and the corresponding departments of the other 13 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 13 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Management Support Team of Hana Financial Group Inc., the Treasury Settlement Department of Hana Bank Co., Ltd., and the corresponding departments of the other 13 consolidated subsidiaries; October 2025 and February 2026)

(Attachment) Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds (5)

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Category	Control Activities Performed by the Company (Performing Department(s) or Responsible Officer(s))	Applicable Companies	Results of Design and Operating Effectiveness Testing (Performing Department, Timing, etc.)
Controls over Funds	Approval of Fund Disbursements Supporting documentation (e.g., expenditure vouchers and payee information) and disbursement request details (e.g., withdrawal or transfer requests) are reviewed and approved by the responsible officer prior to execution. (The responsible officers of the Financial Planning Team of Hana Financial Group Inc., the Treasury Settlement Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 16 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Financial Planning Team of Hana Financial Group Inc., the Treasury Settlement Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries; October 2025 and February 2026)
	Daily Cash Closing Review End-of-day cash closing procedures are performed, including reconciliation of daily cash receipts and disbursements to bank balances and system reports. The results are reviewed and approved by the responsible officer. (The responsible officers of the Accounting Planning Team of Hana Financial Group Inc., the Treasury Settlement Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 16 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Accounting Planning Team of Hana Financial Group Inc., the Treasury Settlement Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries; October 2025 and February 2026)

(Attachment) Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds (6)

Category	Control Activities Performed by the Company (Performing Department(s) or Responsible Officer(s))	Applicable Companies	Results of Design and Operating Effectiveness Testing (Performing Department, Timing, etc.)
Controls over Funds	Customer Deposit and Withdrawal Management Customer deposits and withdrawals are processed through system controls that prevent unauthorized modification. Transactions exceeding predefined thresholds are subject to additional review and approval by the responsible officer. (The responsible officers of the Branches of Hana Bank Co., Ltd., the Branches of Hana Securities Co., Ltd., and the corresponding departments of the other 5 consolidated subsidiaries.)	Hana Bank Co., Ltd., Hana Securities Co., Ltd., and 5 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Branches of Hana Bank Co., Ltd., the Branches of Hana Securities Co., Ltd., and the corresponding departments of the other 5 consolidated subsidiaries; October 2025 and February 2026)
	Branch Daily Cash Closing Each branch performs daily reconciliation of physical cash on hand to system-recorded balances, with review and approval by the responsible officer. (The responsible officers of the Branches of Hana Bank Co., Ltd., the Branches of Hana Securities Co., Ltd., and the corresponding departments of the other 5 consolidated subsidiaries.)	Hana Bank Co., Ltd., Hana Securities Co., Ltd., and 5 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Branches of Hana Bank Co., Ltd., the Branches of Hana Securities Co., Ltd., and the corresponding departments of the other 5 consolidated subsidiaries; October 2025 and February 2026)

(Attachment) Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds (7)

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Category	Control Activities Performed by the Company (Performing Department(s) or Responsible Officer(s))	Applicable Companies	Results of Design and Operating Effectiveness Testing (Performing Department, Timing, etc.)
Controls over Funds	Creation and Change Management of Vendor Master Data Requests to create or change vendor master data are reviewed and approved by the responsible officer after key information (e.g., business registration numbers and bank account details) is verified against supporting documentation. (The responsible officers of the Resource Management Team of Hana Financial Group Inc., the Administrative Support Department of Hana Bank Co., Ltd., and the corresponding departments of the other 12 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 12 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Resource Management Team of Hana Financial Group Inc., the Administrative Support Department of Hana Bank Co., Ltd., and the corresponding departments of the other 12 consolidated subsidiaries; October 2025 and February 2026)
	Review and Approval of General Expenses Expense payment methods are managed in accordance with internal procedures. Supporting documentation (e.g., merchant and amount) is reconciled and reviewed by the responsible officer to assess the appropriateness of expenses prior to approval. (The responsible officers of the Resource Management Team of Hana Financial Group Inc., the Branches of Hana Bank Co., Ltd., and the corresponding departments of the other 12 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 12 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Resource Management Team of Hana Financial Group Inc., the Branches of Hana Bank Co., Ltd., and the corresponding departments of the other 12 consolidated subsidiaries; October 2025 and February 2026)

(Attachment) Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds (8)

Category	Control Activities Performed by the Company (Performing Department(s) or Responsible Officer(s))	Applicable Companies	Results of Design and Operating Effectiveness Testing (Performing Department, Timing, etc.)
Controls over Funds	Approval of Funding and Management of Fund Utilization Plans Funding and utilization plans are compared against actual funding and utilization, reviewed for reasonableness, and approved by the responsible officer. (The responsible officers of the Financial Planning Team of Hana Financial Group Inc., the Treasury Department of Hana Bank Co., Ltd., and the corresponding departments of the other 15 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 15 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Financial Planning Team of Hana Financial Group Inc., the Treasury Department of Hana Bank Co., Ltd., and the corresponding departments of the other 15 consolidated subsidiaries; October 2025 and February 2026)
	Approval of Principal and Interest Repayments Supporting documentation (e.g., repayment requests) is reviewed and approved by the responsible officer prior to the repayment of principal and interest on funded amounts. (The responsible officers of the Financial Planning Team of Hana Financial Group Inc., the Treasury Settlement Department of Hana Bank Co., Ltd., and the corresponding departments of the other 15 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 15 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Financial Planning Team of Hana Financial Group Inc., the Treasury Settlement Department of Hana Bank Co., Ltd., and the corresponding departments of the other 15 consolidated subsidiaries; October 2025 and February 2026)

(Attachment) Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds (9)

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Category	Control Activities Performed by the Company (Performing Department(s) or Responsible Officer(s))	Applicable Companies	Results of Design and Operating Effectiveness Testing (Performing Department, Timing, etc.)
Controls over Funds	Loan Underwriting and Approval Loan application information and required documentation are verified, and the appropriateness of loan origination is evaluated by the responsible officer in accordance with established review criteria prior to approval. (The responsible officers of the Financial Planning Team of Hana Financial Group Inc., the Branches of Hana Bank Co., Ltd., and the corresponding departments of the other 12 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 12 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Financial Planning Team of Hana Financial Group Inc., the Branches of Hana Bank Co., Ltd., and the corresponding departments of the other 12 consolidated subsidiaries; October 2025 and February 2026)
	Approval of Loan Disbursement Based on approved loan origination details, the actual disbursement amount and beneficiary account details are reviewed, and the transfer request is approved by the responsible officer prior to execution. (The responsible officers of the Financial Planning Team of Hana Financial Group Inc., the Branches of Hana Bank Co., Ltd., and the corresponding departments of the other 12 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 12 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Financial Planning Team of Hana Financial Group Inc., the Branches of Hana Bank Co., Ltd., and the corresponding departments of the other 12 consolidated subsidiaries; October 2025 and February 2026)

(Attachment) Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds (10)

Category	Control Activities Performed by the Company (Performing Department(s) or Responsible Officer(s))	Applicable Companies	Results of Design and Operating Effectiveness Testing (Performing Department, Timing, etc.)
Controls over Funds	Loan Monitoring Ongoing monitoring is performed over key loans. Identified exceptions are reviewed, and the results of the monitoring are documented and approved by the responsible officer. (The responsible officers of the Credit Review Department of Hana Bank Co., Ltd., the Risk Management Team of Hana Savings Bank Co., Ltd., and the corresponding departments of the other 4 consolidated subsidiaries.)	Hana Bank Co., Ltd., Hana Savings Bank Co., Ltd., and 4 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Credit Review Department of Hana Bank Co., Ltd., the Risk Management Team of Hana Savings Bank Co., Ltd., and the corresponding departments of the other 4 consolidated subsidiaries; October 2025 and February 2026)
	Management of Collection of Loan Principal and Interest Supporting evidence (e.g., deposit details) is verified for principal and interest collections, and the accuracy of collected amounts is reviewed by the responsible officer. (The responsible officers of the Financial Planning Team of Hana Financial Group Inc., the Credit Management & Collection Department of Hana Bank Co., Ltd., and the corresponding departments of the other 12 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 12 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Financial Planning Team of Hana Financial Group Inc., the Credit Management & Collection Department of Hana Bank Co., Ltd., and the corresponding departments of the other 12 consolidated subsidiaries; October 2025 and February 2026)

(Attachment) Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds (11)

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Controls over Funds	Special Asset Management Supporting documentation is reviewed, and approvals are obtained by the responsible officer for recovery, sale, restructuring, or forgiveness transactions related to special assets. (The responsible officers of the Credit Management & Collection Department of Hana Bank Co., Ltd., the Risk Management Department of Hana Securities Co., Ltd., and the corresponding departments of the other 6 consolidated subsidiaries.)	Hana Bank Co., Ltd., Hana Securities Co., Ltd., and 6 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Credit Management & Collection Department of Hana Bank Co., Ltd., the Risk Management Department of Hana Securities Co., Ltd., and the corresponding departments of the other 6 consolidated subsidiaries; October 2025 and February 2026)
	Existence Verification of Securities and Investments Year-end balances of securities and other investments are reconciled to the general ledger based on external supporting evidence, and the status of physical holdings is reviewed by the responsible officer prior to approval. (The responsible officers of the Financial Planning Team of Hana Financial Group Inc., the Treasury Settlement Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 16 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Financial Planning Team of Hana Financial Group Inc., the Treasury Settlement Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries; October 2025 and February 2026)

(Attachment) Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds (12)

Category	Control Activities Performed by the Company (Performing Department(s) or Responsible Officer(s))	Applicable Companies	Results of Design and Operating Effectiveness Testing (Performing Department, Timing, etc.)
Controls over Funds	Approval of Acquisition of Securities and Investments Transaction details in acquisition approval requests are reconciled to supporting documentation, and acquisitions are approved by the responsible officer prior to execution. (The responsible officers of the Financial Planning Team of Hana Financial Group Inc., the Financial Markets Investment & Trading Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 16 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Financial Planning Team of Hana Financial Group Inc., the Financial Markets Investment & Trading Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries; October 2025 and February 2026)
	Approval of Disposal of Securities and Investments Transaction details in disposal approval requests are reconciled to supporting documentation, and disposals are approved by the responsible officer prior to execution. (The responsible officers of the Financial Planning Team of Hana Financial Group Inc., the Financial Markets Investment & Trading Department of Hana Bank Co., Ltd., and the corresponding departments of the other 14 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 14 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Financial Planning Team of Hana Financial Group Inc., the Financial Markets Investment & Trading Department of Hana Bank Co., Ltd., and the corresponding departments of the other 14 consolidated subsidiaries; October 2025 and February 2026)

(Attachment) Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds (13)

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Category	Control Activities Performed by the Company (Performing Department(s) or Responsible Officer(s))	Applicable Companies	Results of Design and Operating Effectiveness Testing (Performing Department, Timing, etc.)
Controls over Funds	Revenue Recognition for Securities and Investments Income from securities and other investments is reconciled to deposit records and notifications. Revenue recognition entries are reviewed for accuracy and approved by the responsible officer. (The responsible officers of the Financial Planning Team of Hana Financial Group Inc., the Treasury Settlement Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries.)	Hana Financial Group Inc., Hana Bank Co., Ltd., and 16 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Financial Planning Team of Hana Financial Group Inc., the Treasury Settlement Department of Hana Bank Co., Ltd., and the corresponding departments of the other 16 consolidated subsidiaries; October 2025 and February 2026)
	Approval of Derivatives Trading Trade details in derivative transaction approval requests are reconciled to supporting documentation and approved by the responsible officer prior to execution. (The responsible officers of the Treasury Settlement Department of Hana Bank Co., Ltd., the Derivatives Trading Department of Hana Securities Co., Ltd., and the corresponding departments of the other 3 consolidated subsidiaries.)	Hana Bank Co., Ltd., Hana Securities Co., Ltd., and 3 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Treasury Settlement Department of Hana Bank Co., Ltd., the Derivatives Trading Department of Hana Securities Co., Ltd., and the corresponding departments of the other 3 consolidated subsidiaries; October 2025 and February 2026)

(Attachment) Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds (14)

Category	Control Activities Performed by the Company (Performing Department(s) or Responsible Officer(s))	Applicable Companies	Results of Design and Operating Effectiveness Testing (Performing Department, Timing, etc.)
Controls over Funds	Approval of Derivatives Settlement Settlement and payment details for derivatives are reconciled to supporting documentation and approved by the responsible officer prior to settlement processing. (The responsible officers of the Treasury Settlement Department of Hana Bank Co., Ltd., the Market Operations Department 2 of Hana Securities Co., Ltd., and the corresponding departments of the other 3 consolidated subsidiaries.)	Hana Bank Co., Ltd., Hana Securities Co., Ltd., and 3 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Treasury Settlement Department of Hana Bank Co., Ltd., the Market Operations Department 2 of Hana Securities Co., Ltd., and the corresponding departments of the other 3 consolidated subsidiaries; October 2025 and February 2026)
	Review of Commissions Received The calculation basis for commissions is reconciled to deposit details to confirm accuracy, and the results are reviewed and approved by the responsible officer. (The responsible officers of the Branches of Hana Bank Co., Ltd., the Financial Accounting Department of Hana Securities Co., Ltd., and the corresponding departments of the other 11 consolidated subsidiaries.)	Hana Bank Co., Ltd., Hana Securities Co., Ltd., and 11 other consolidated subsidiaries	Based on the results of the testing performed, no material weaknesses were identified. (The Branches of Hana Bank Co., Ltd., the Financial Accounting Department of Hana Securities Co., Ltd., and the corresponding departments of the other 11 consolidated subsidiaries; October 2025 and February 2026)

(Attachment) Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds (15)

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Category	Control Activities Performed by the Company (Performing Department(s) or Responsible Officer(s))	Applicable Companies	Results of Design and Operating Effectiveness Testing (Performing Department, Timing, etc.)
Controls over Funds	Insurance Claim Payments Insurance claim payment amounts are processed through system controls that prevent unauthorized modification. Claim documentation is reconciled to system records to assess the appropriateness and accuracy of payment amounts, and payments are approved by the responsible officer prior to disbursement. (The responsible officers of the Contract Review Department of Hana Life Insurance Co., Ltd., and the Auto Claims Support Team of Hana Insurance Co., Ltd.)	Hana Life Insurance Co., Ltd. and Hana Insurance Co., Ltd.	Based on the results of the testing performed, no material weaknesses were identified. (The Contract Review Department of Hana Life Insurance Co., Ltd., and the Auto Claims Support Team of Hana Insurance Co., Ltd.; October 2025 and February 2026)

(*) The test results performed by each department are subject to additional review by the department responsible for the overall oversight of the Company's Internal Control over Financial Reporting (e.g., the Financial Planning Team etc.), thereby enhancing independence and professional competence.

(Attachment) Internal control activities performed by the Company to address fraud risks such as embezzlement and other misappropriation of funds (16)

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