

# KakaoBank

## 2Q 2026 Earnings Release

August 2026

## Contents

- I. 1H26 Highlights
- II. Customer Base
- III. Operating Revenue
- IV. Banking Biz
- V. Fee & Platform Biz
- VI. AI Native Bank
- VII. SG&A and CIR
- VIII. Operating Profit, ROE and ROA
- IX. Asset Quality
- X. Appendix

### Disclaimer

Financial information contained in this document is based on K-IFRS that have not been reviewed by an independent auditor. Therefore, the information and financial data of KakaoBank contained in this document are subject to change upon an independent auditor's review.

The Company hereby expressly disclaims any and all liability for any loss or damage resulting from the investors' reliance on the information contained herein.

## I. 1H26 Highlights

Record-high net profit driven by sustained customer growth and balanced expansion in net interest income and Fee & Commission profit



Customer Base

**+0.93mn**

(YTD)

(mn)

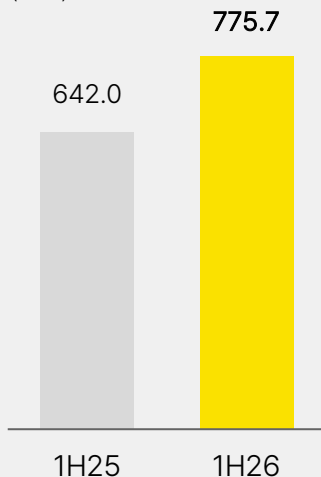


Net interest income

**+21%**

(YoY)

(Wbn)

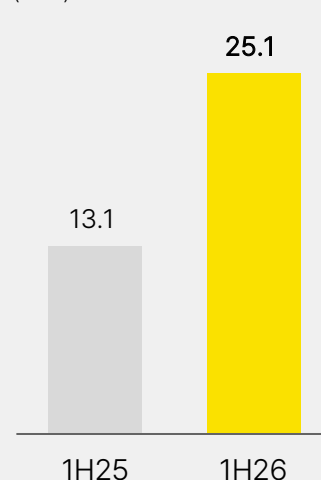


Fee & Commission profit

**+92%**

(YoY)

(Wbn)

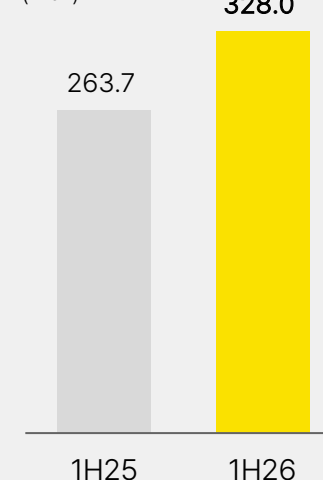


Net Profit

**+24%**

(YoY)

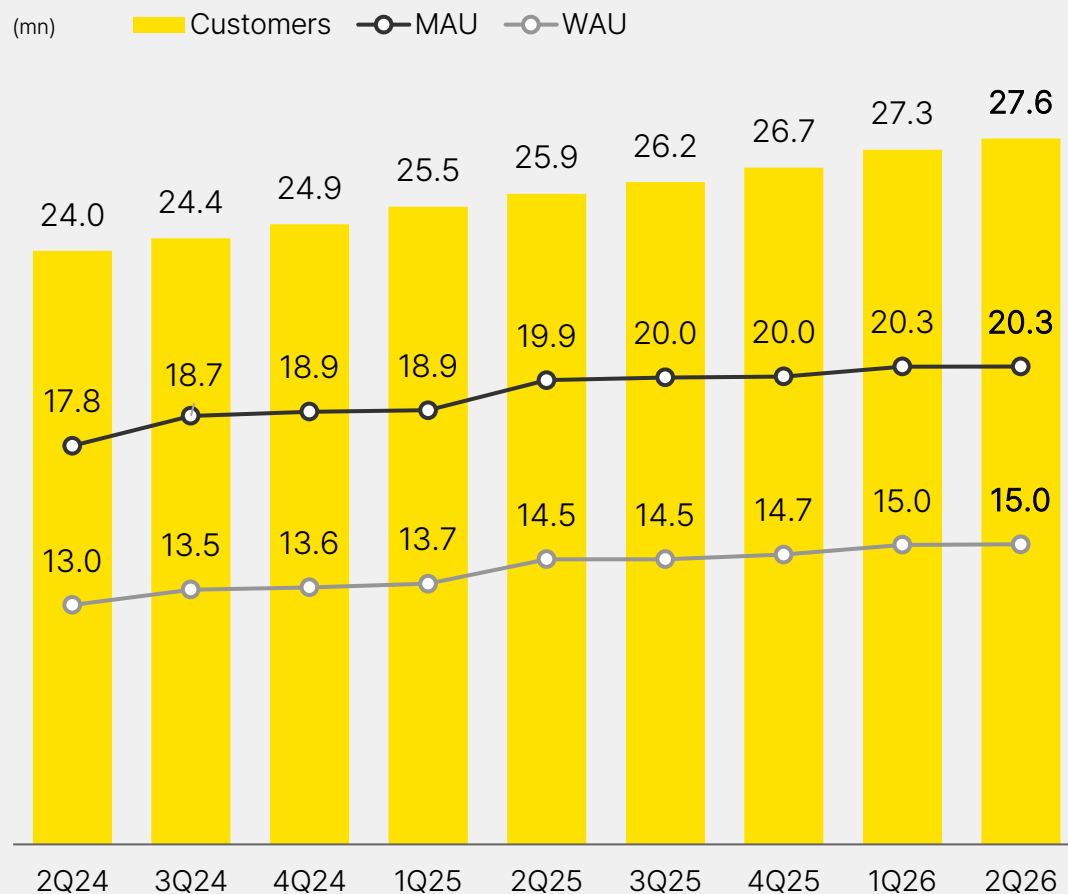
(Wbn)



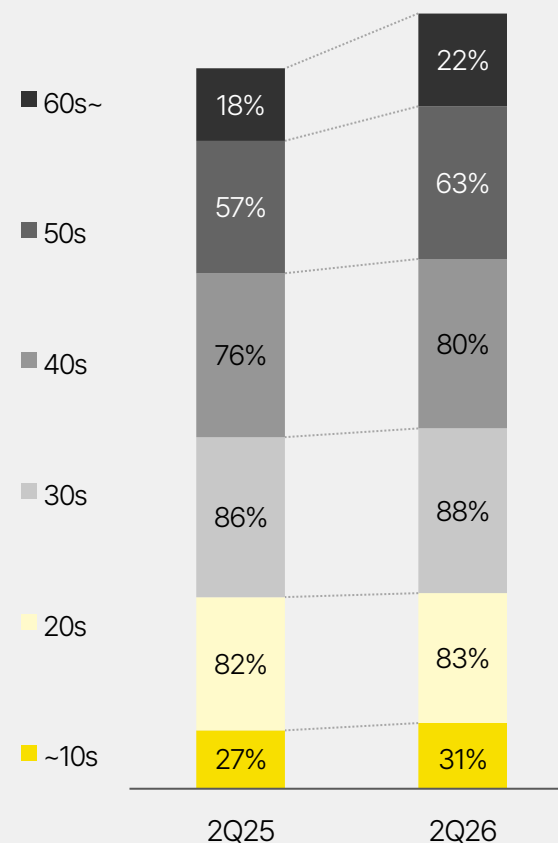
## II. Customer Base

Customer base reached 27.63mn (+0.93mn YTD) with continued penetration increase across all age groups; MAU and WAU maintained solid momentum on new product launches and service diversification

MAU, WAU<sup>(1)</sup> and Customers



Penetration by Age Group<sup>(2)</sup>



Source: Nielsen Media Korea Digital Data, Ministry of the Interior and Safety, Company data

Note: (1) Average MAU and WAU during each quarter

(2) Based on Ministry of the Interior and Safety population data; ~10s defined as 0~19 years old

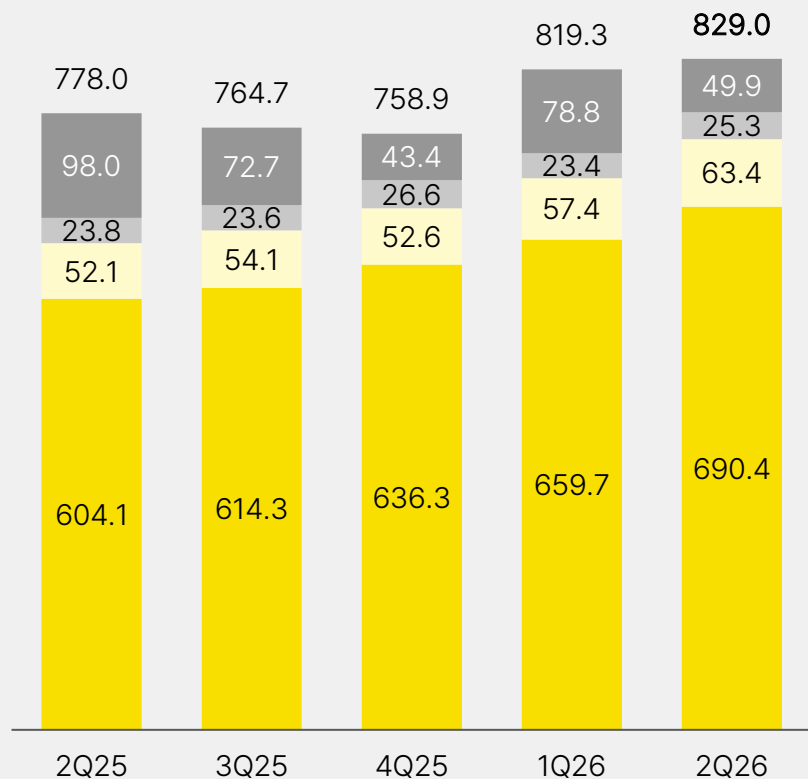
### III. Operating Revenue

Operating revenue rose +7% YoY thanks to balanced growth from Interest and Fee & Platform revenue

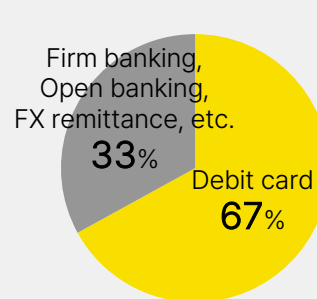
#### Operating Revenue

(Wbn)

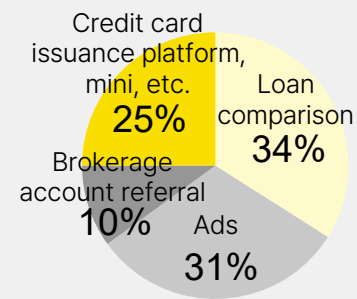
Interest revenue Fee revenue Platform revenue Others



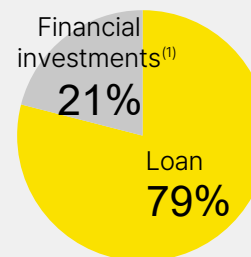
#### Key Components (2Q26)



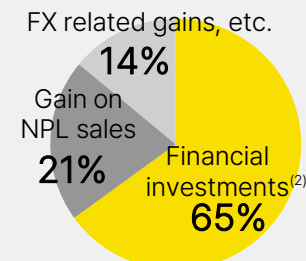
Fee Revenue



Platform Revenue



Interest Revenue



Others

Note: (1) Include interest revenue from Treasury Management (Bond, Call loan/RP and etc.)

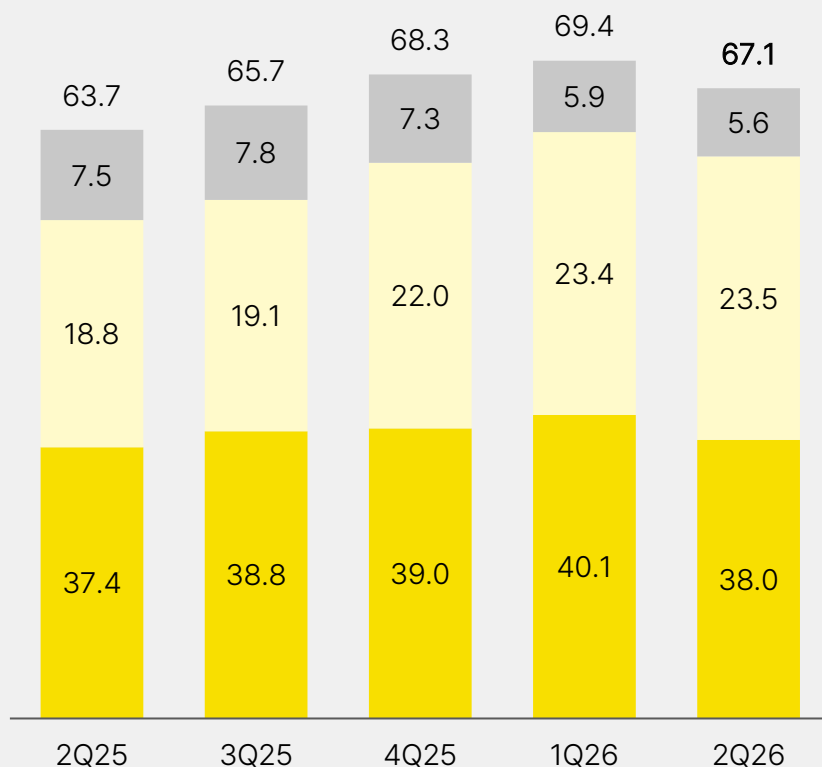
(2) Include sales and valuation gains from Treasury Management (Bond, Fund, and etc.) and strategic investments

## IV. Banking Biz : Deposit (1/3)

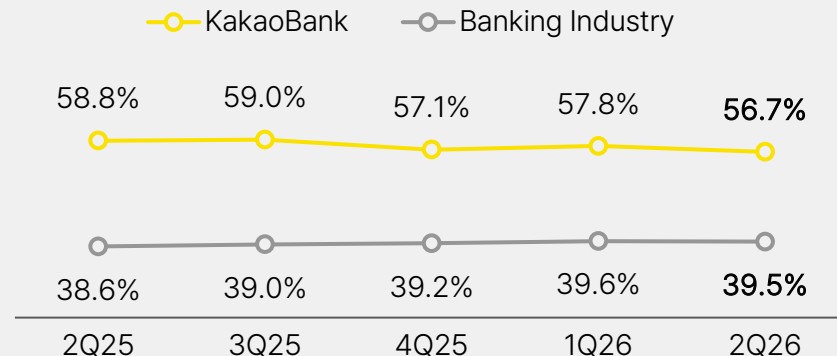
Deposit balance grew +5% YoY but declined -3% QoQ owing to the recent money move into capital markets;  
Funding cost declined -2bp QoQ on lower cost of savings deposits

### Deposit Balance Trend & Breakdown<sup>(1)</sup>

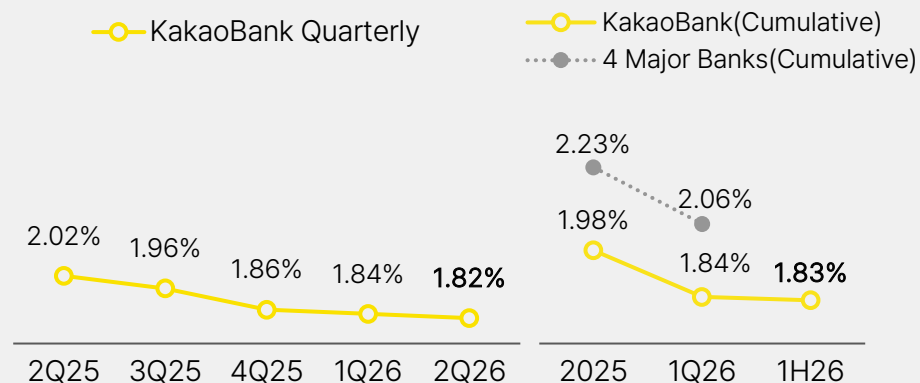
(Wtn) ■ Current deposits ■ Time deposits ■ Installment deposits



### Low-Cost Deposit Portion<sup>(2)</sup>



### Funding Cost<sup>(3)</sup>



Note: (1) Include foreign currency deposits

(2) Bank of Korea Financial Market Trend – Money Market Deposits portion from total bank deposits

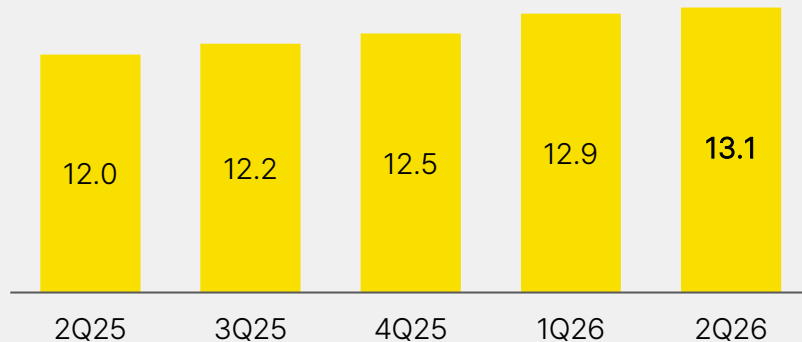
(3) Financial Statistics Information System – Arithmetic average funding cost on KRW deposits of 4 major banks(KB, Shinhan, Hana and Woori)

## IV. Banking Biz : Deposit (2/3)

Group Account balance continued to grow on a solid user base despite the decline in total deposit balance; Group owners, who drive the growth of Group Accounts, contribute significantly to both activity and profitability

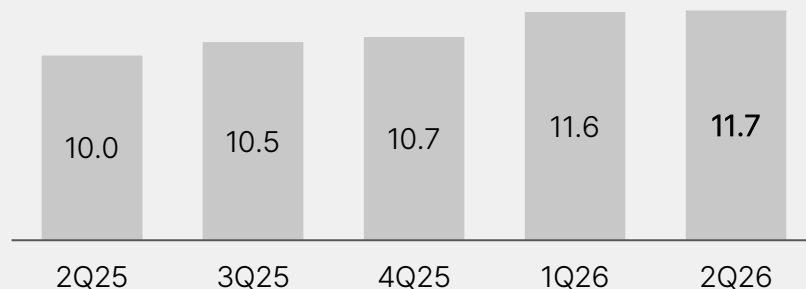
### Group Account Users

(mn)



### Group Account Balance

(Wtn)



### Group Owner Activity Level & Profitability

» Group Account is a high-margin network product connecting multiple participants centered around the Group Owner

General customers  
Activation rate<sup>(1)</sup>

36% ↑

**Group Owner  
Activation rate<sup>(2)</sup>**

General customers  
Loan interest revenue  
per user

99% ↑

**Group Owner  
Loan interest revenue  
per owner<sup>(3)</sup>**

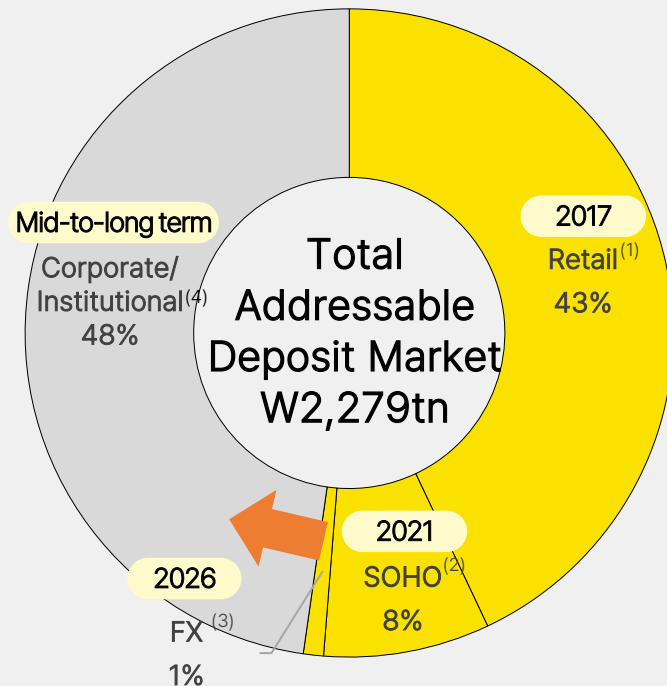
Note: (1) General customers: KakaoBank customers who are not Group Owners  
(2) Activation rate: 2Q26 average MAU / 2Q26 average number of customers  
(3) 2Q26 Loan interest revenue per user

## IV. Banking Biz : Deposit (3/3)

Progressively expanding deposit franchise, into SOHO, FX, corporate and institutional markets

### Deposit Market Size of Korean Banks

Mid-to-long-term expansion areas Current coverage



### Foreign Currency Account (Jun 2026 Launch)



- » Buy foreign currencies across 9 currencies with zero exchange fees
- » Transfer foreign currency to linked brokerage accounts with no transfer fees

Note: (1) Bank of Korea Economic Statistics System (May 2026)

(2) Company data

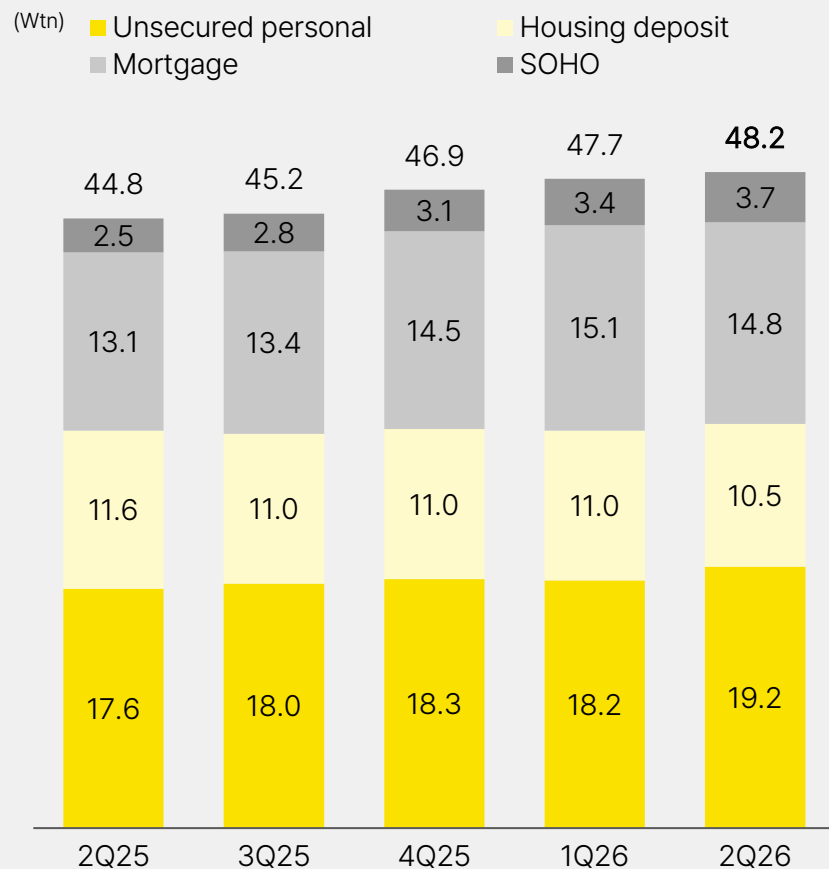
(3) Bank of Korea Resident FX Deposit Trend (Jun 2026)

(4) SOHO deducted from Bank of Korea Economic Statistics System; Institutional: Insurers, securities firms, asset managers, card companies, government, etc. (May 2026)

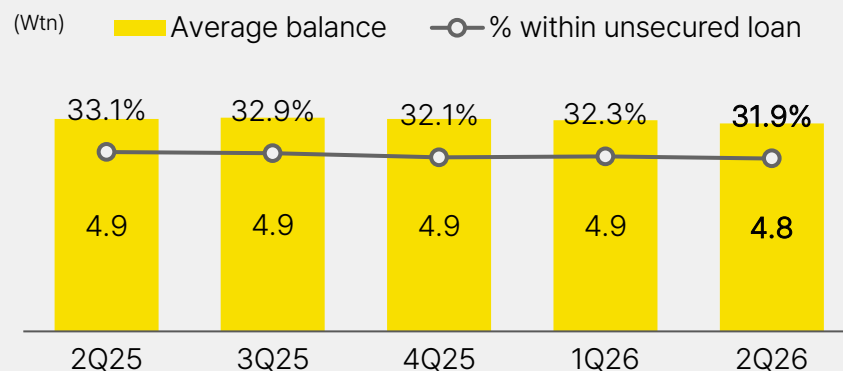
## IV. Banking Biz : Loan (1/2)

Loan balance grew +8% YoY and +1% QoQ thanks to stable growth in SOHO and unsecured personal loans; NIM rose +13bp QoQ on significant spread widening from higher asset yields and lower funding cost

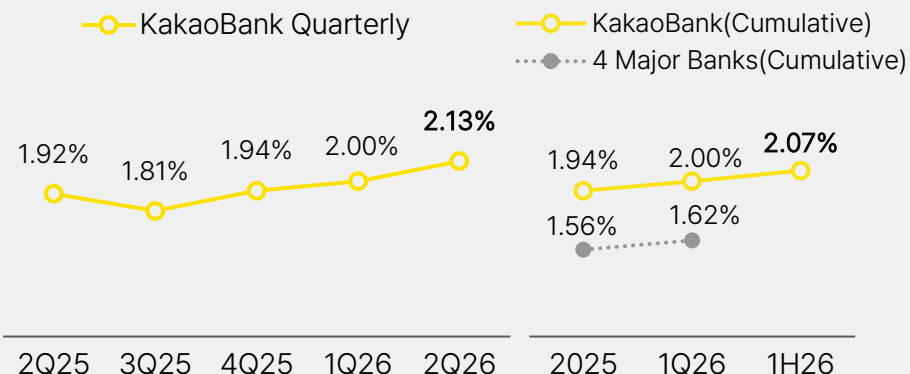
### Loan Balance Trend & Breakdown



### Mid-Credit Loans<sup>(1)</sup>



### Net Interest Margin(NIM)<sup>(2)</sup>



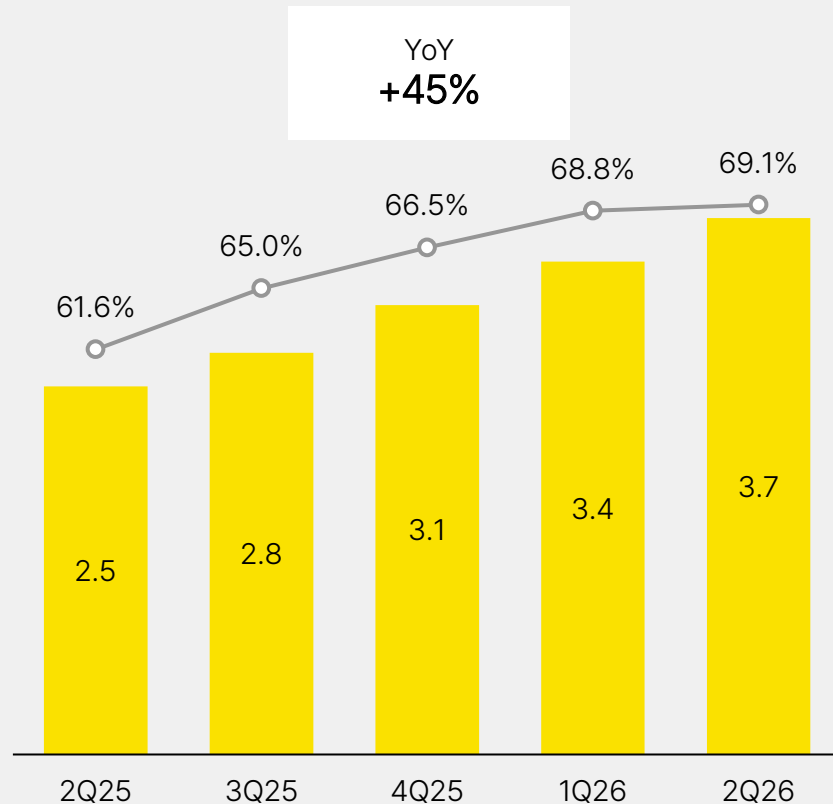
Note: (1) Based on retail and SOHO unsecured loan average balance  
(2) Financial Statistics Information System – Average of 4 major banks (KB, Shinhan, Hana, Woori)

## IV. Banking Biz : Loan (2/2)

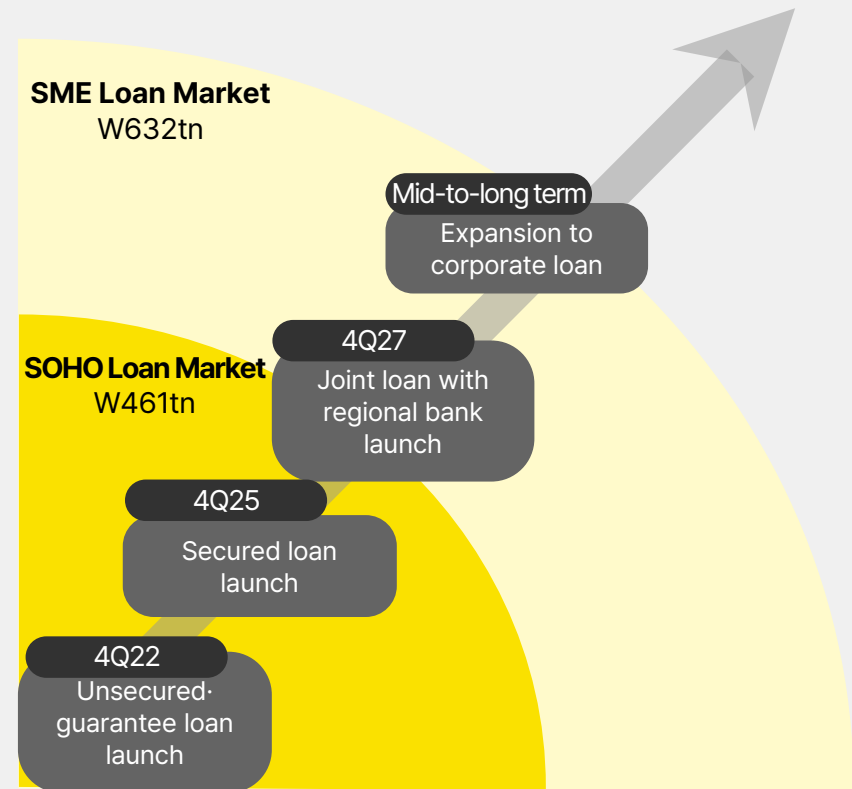
Sustained growth in SOHO lending, with guaranteed·secured loans reaching 70% of portfolio; Designation as an 'Innovative Joint Lending Financial Service' establishes the regulatory framework for non-face to face corporate lending

### SOHO Loan Balance Trend

(Wtn)    ■ Loan balance    —○— Guranteed·secured loan portion



### Corporate Loan Coverage Expansion<sup>(1)</sup>



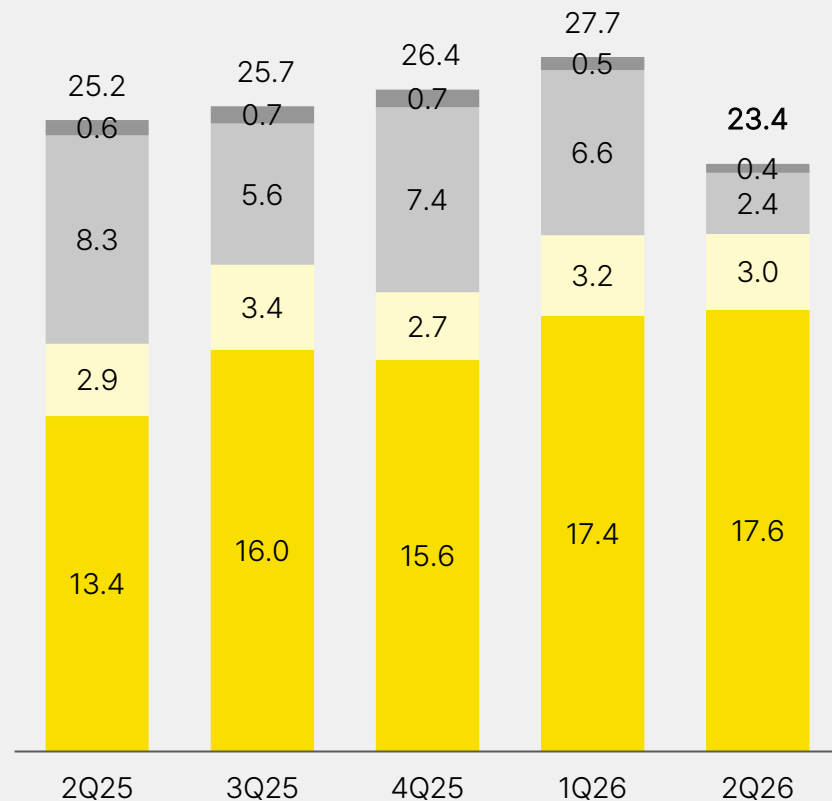
Note: (1) Bank of Korea Financial Market Trend. As of Jun 2026

## IV. Banking Biz : Treasury Management

Treasury management profits increased +12% QoQ, driven by higher bond interest amid rising market rates

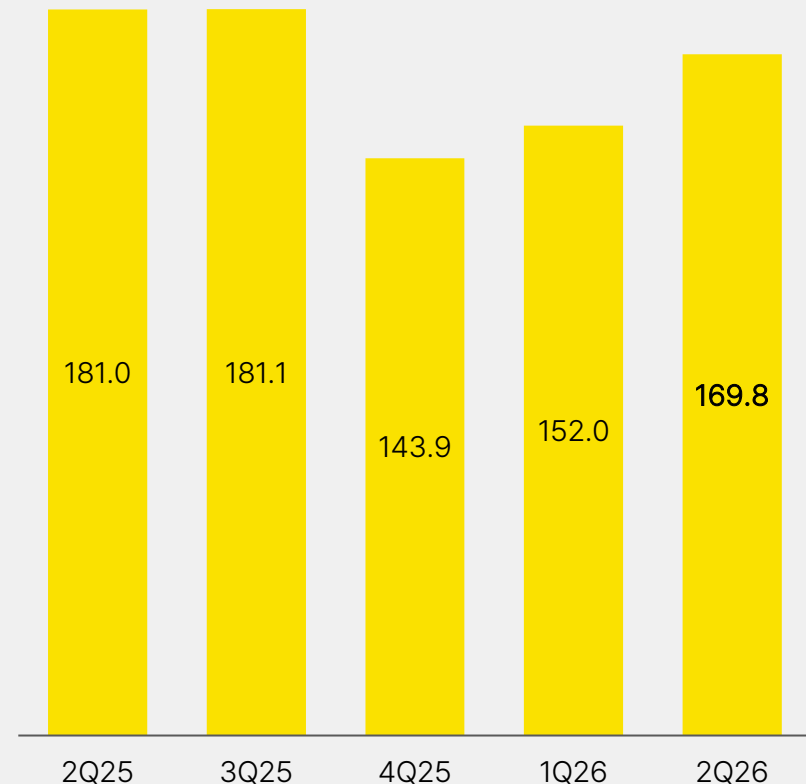
Treasury Management AUM<sup>(1)</sup>

(Wtn) ■ Bond ■ Fund ■ Short-term investment ■ Others



Treasury Management Profit<sup>(2)</sup>

(Wbn)



Note: (1) Short-term investment: MMF, Call, RP and etc. Others: Trading assets and etc.

(2) Include interest revenue and sales and valuation gains from Treasury Management; funding cost from deposit is not considered

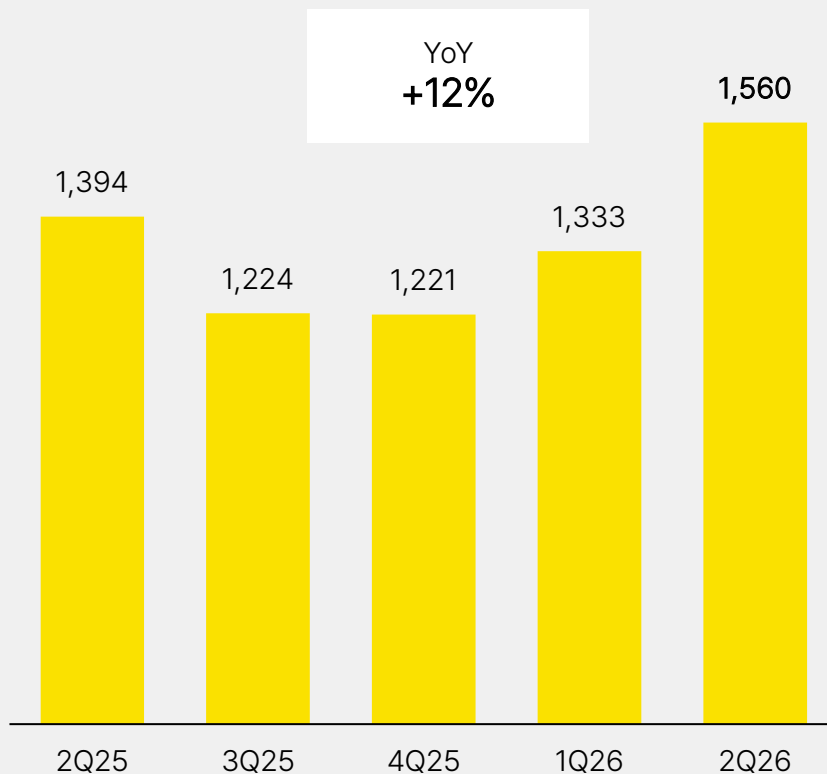
## V. Fee & Platform Biz (1/4) – Loan Platform

kakaobank

Robust growth in loan comparison execution volume of +12% YoY and +17% QoQ underpinned by strong customer engagement; Strengthen platform competitiveness by expanding partners and product lineup

### Loan Comparison Execution Volume

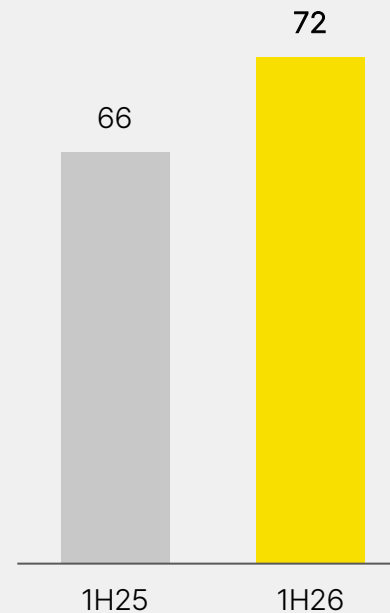
(Wbn)



### Loan Comparison Service Expansion

Partners<sup>(1)</sup>

+6 partners



New products

Auto finance  
(Sep 2026 Launch)



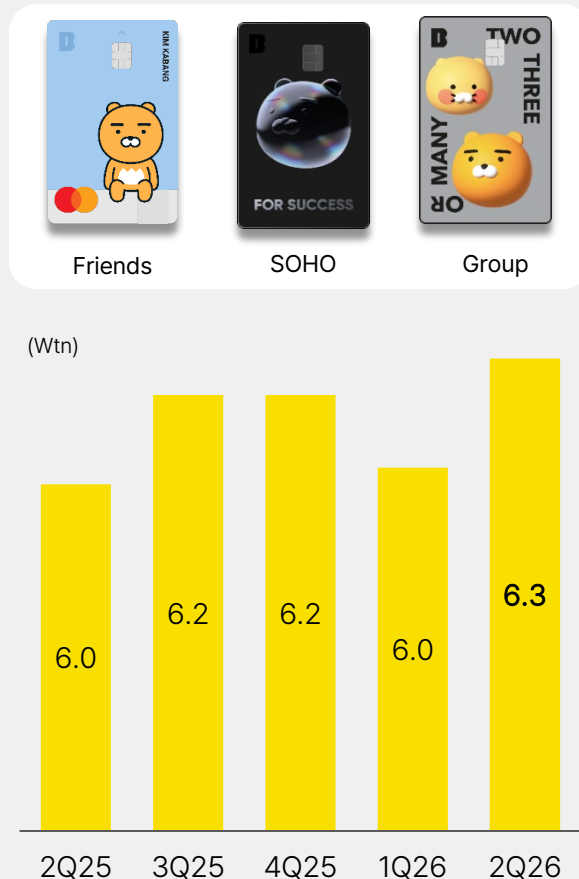
Note: (1) Unsecured loan and mortgage partners

## V. Fee & Platform Biz (2/4) – Payment

kakaobank

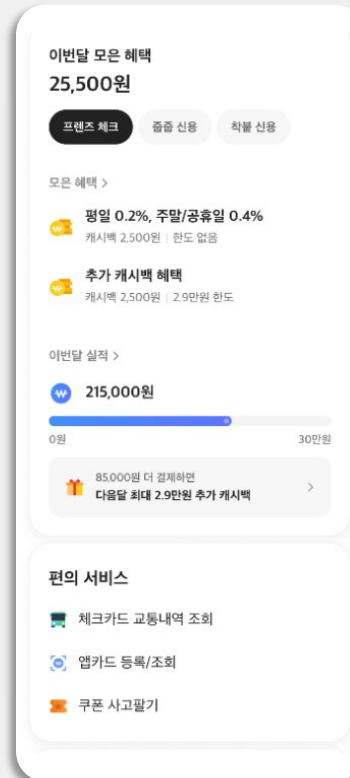
Debit card transaction volume grew +5% YoY, reflecting high-oil-price relief payments;  
Strengthening services through Payment Home, that integrates payment management, as well as PLCC launch

### Debit Card Transaction Volume<sup>(1)</sup>



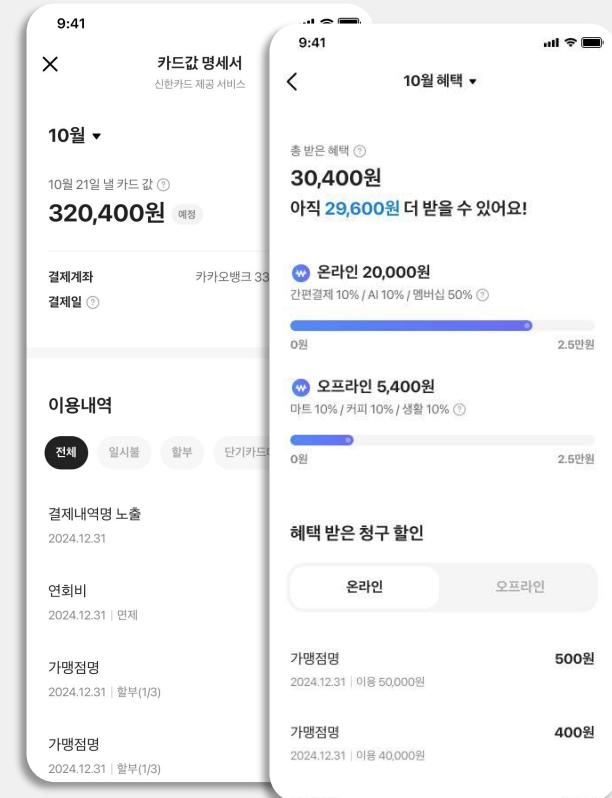
### Payment Home (Aug 2026 Launch)

- Drive spending and loyalty by consolidating transaction history, rewards, and performance metrics



### PLCC<sup>(2)</sup>(Aug 2026 Launch)

- Monthly benefit of max W50k on simple payments, AI subscriptions, and membership services
- Generate volume-based fee revenue



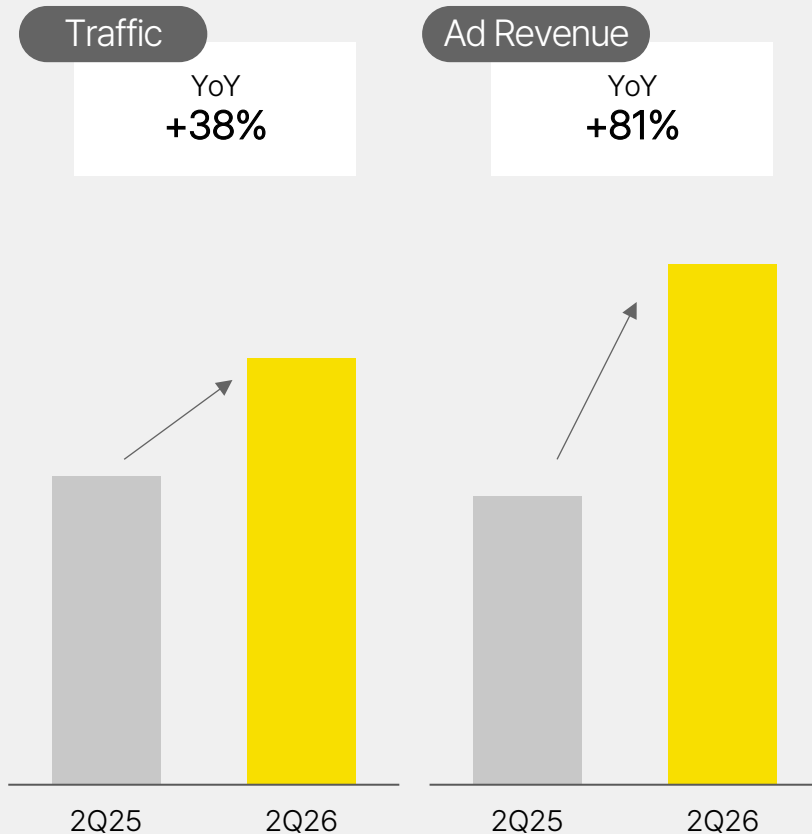
Note: (1) Transaction volume for Jul – Nov 2025 includes transactions from the government-led program 'People's Livelihood Recovery Consumption Coupon'  
(2) Private Label Credit Card

## V. Fee & Platform Biz (3/4) – Advertisement Platform

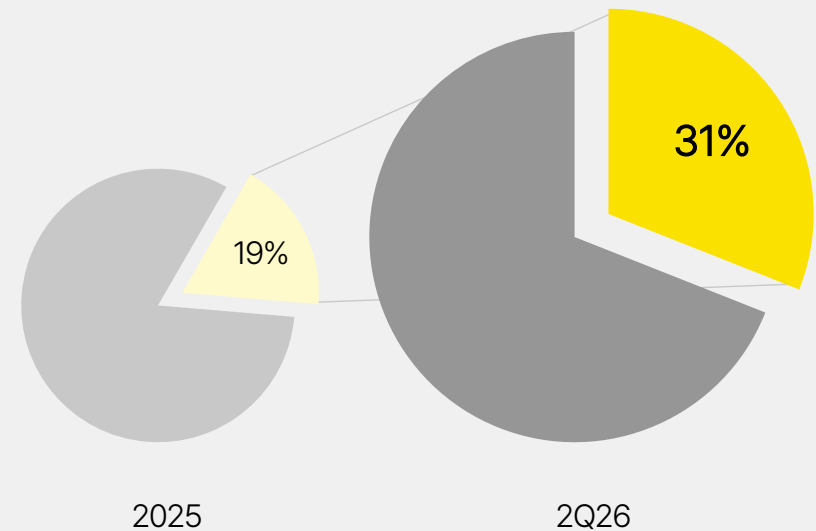
kakaobank

Advertisement revenue rose YoY +81%, thanks to increased premium ad<sup>(1)</sup> volume, leading to higher revenue contribution

### Traffic Expansion and continued Ad Revenue Growth



### Growing Ad Portion within Platform Revenue



- » Expand premium ad pages in seasonal sectors (securities and tax refunds)
- » Build a stable revenue source through scaling of network advertising<sup>(2)</sup>
- » Increase ad inventories via new services (Investment Tab and Payment Home)

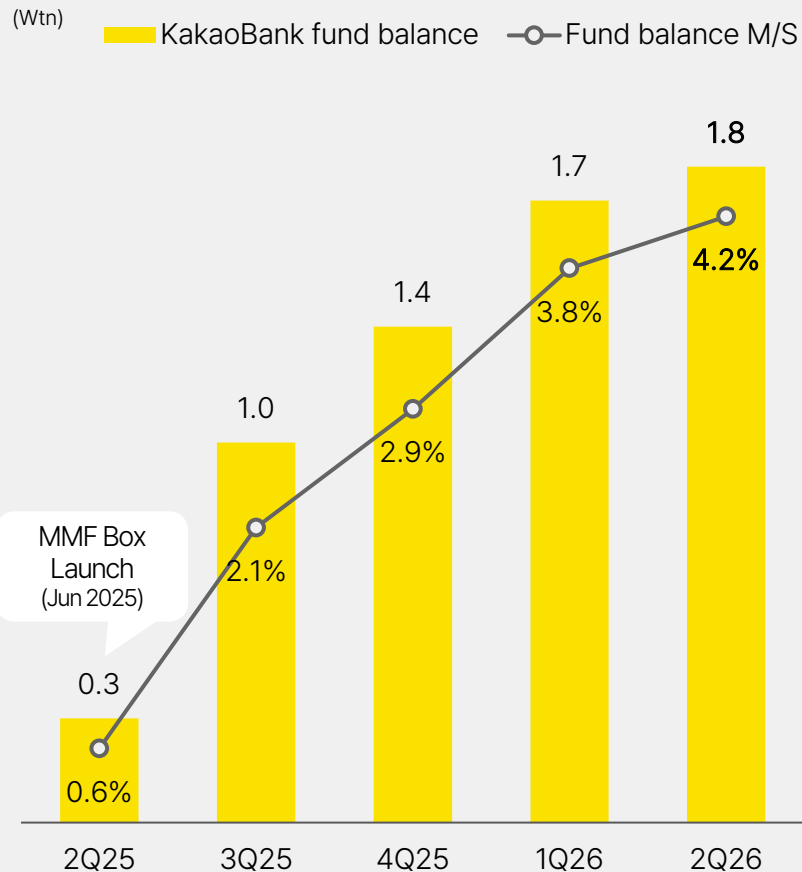
Note: (1) Premium advertising: guaranteed display advertising(DA) placed on premium inventory such as main home screen

(2) Network advertising: ad delivery method by which the ad platform company displays an advertisement across multiple websites, media, and mobile apps

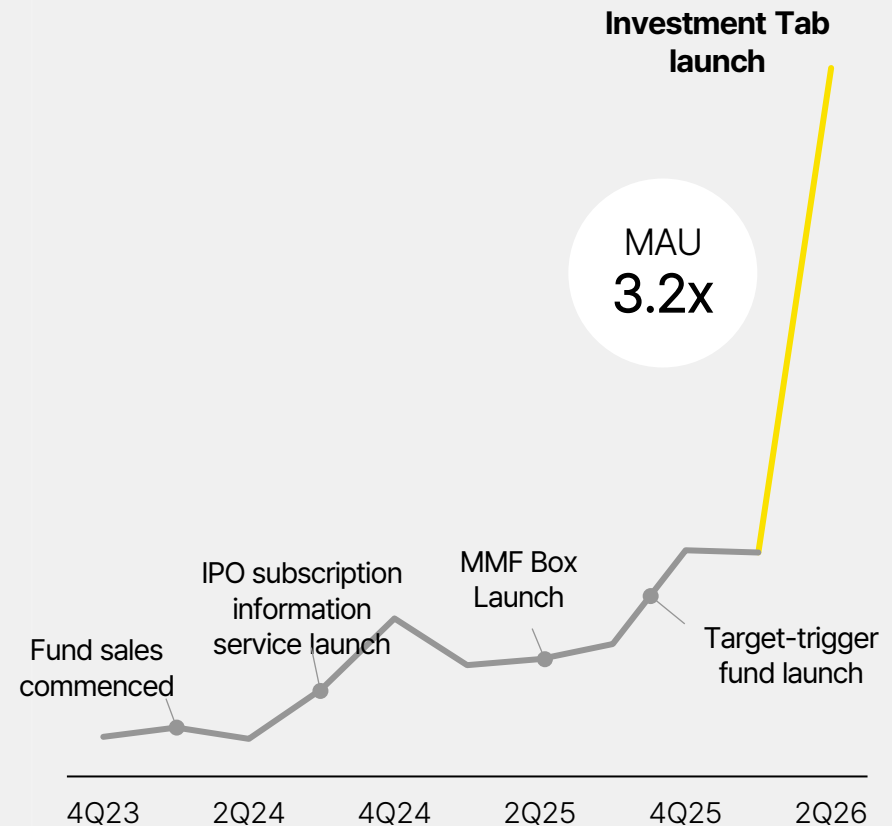
## V. Fee & Platform Biz (4/4) – Investment Platform

Expand fund balance M/S through differentiated competitiveness such as unrivaled digital convenience;  
Attract investment users by providing an integrated service through the 'Investment Tab'

### Fund Balance and M/S<sup>(1)</sup>



### Investment Tab boosts MAU<sup>(2)</sup>

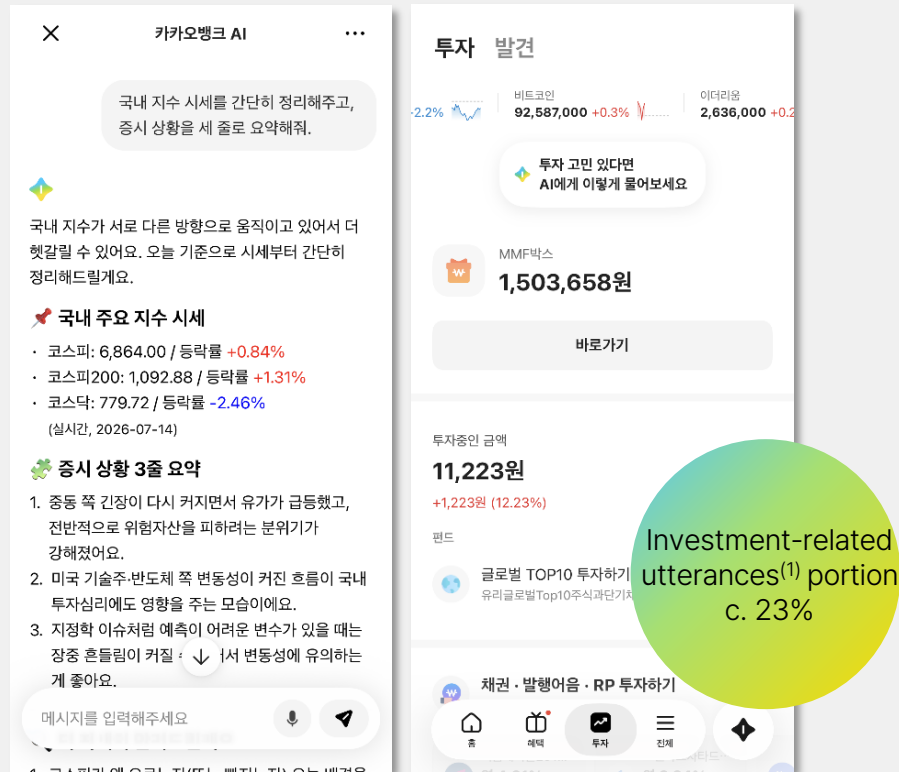


Note: (1) Korea Financial Investment Association – banking sector retail fund sales balance (quarter-end)

(2) Quarterly average of MAU

Bolstering the investment platform context by enhancing investment information search with KakaoBank AI;  
Conversational AI service users surpassed 5 million

### AI Investment Search (Apr 2026 Launch)

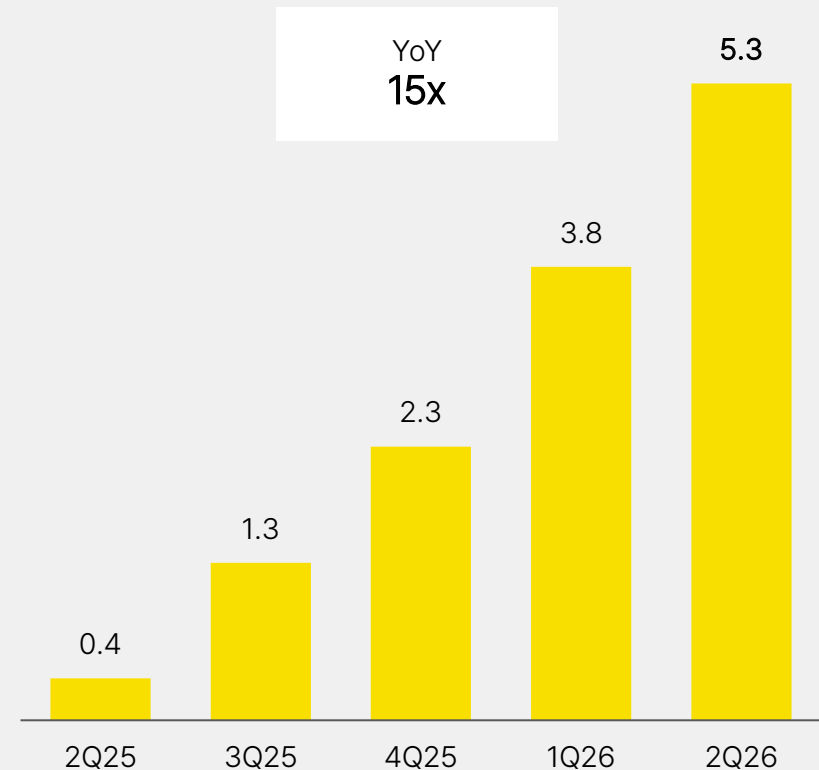


kakaobank AI

Integration with the Investment Tab

### Conversational AI Service<sup>(2)</sup> users

(mn persons)



Note: (1) Average between Jun 1<sup>st</sup> ~ 27<sup>th</sup>, 2026

(2) Includes AI Search, AI Financial Calculator, AI Transfer, and CS Chatbot

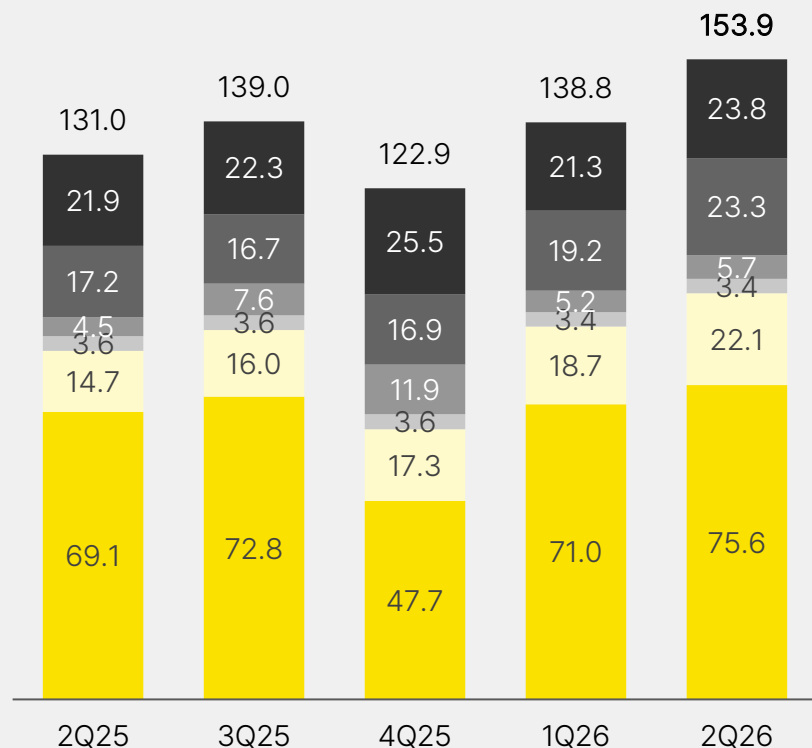
## VII. SG&A and CIR

SG&A increased +17% YoY due to higher IT expenses and D&A followed by the full-scale operation of data center

### SG&A

(Wbn)

■ Labor Cost   ■ D&A   ■ Rent  
■ Advertisement   ■ IT Expense   ■ Others



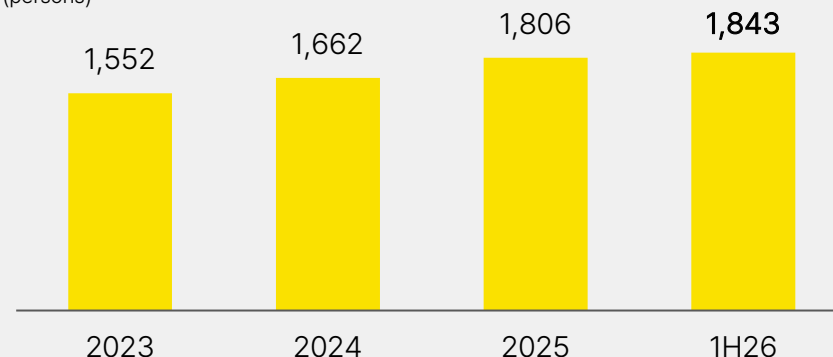
### Cost to Income Ratio(CIR)<sup>(1)</sup>

(Cumulative)



### Number of Employees

(persons)

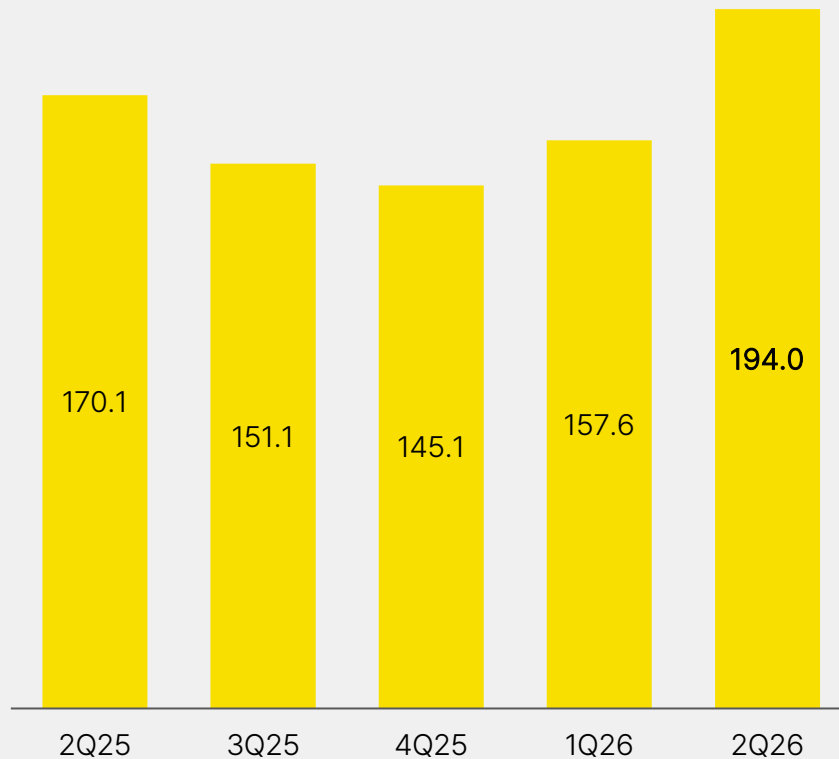


## VIII. Operating Profit, ROE and ROA

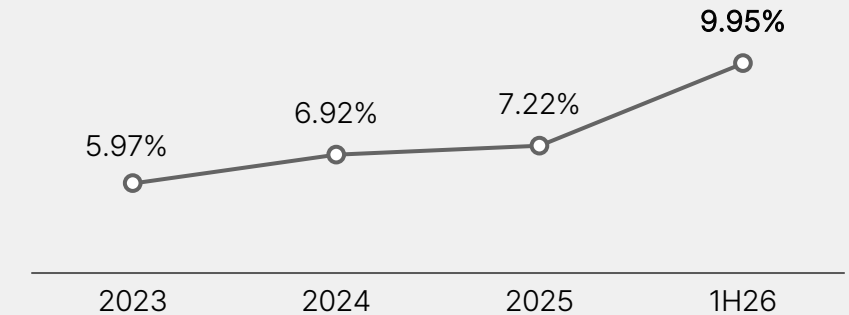
Operating profit expanded +14% YoY, thanks growth in net interest income and Fee & Platform revenue

### Operating Profit

(Wbn)



### ROE<sup>(1)</sup>



### ROA<sup>(1)</sup>

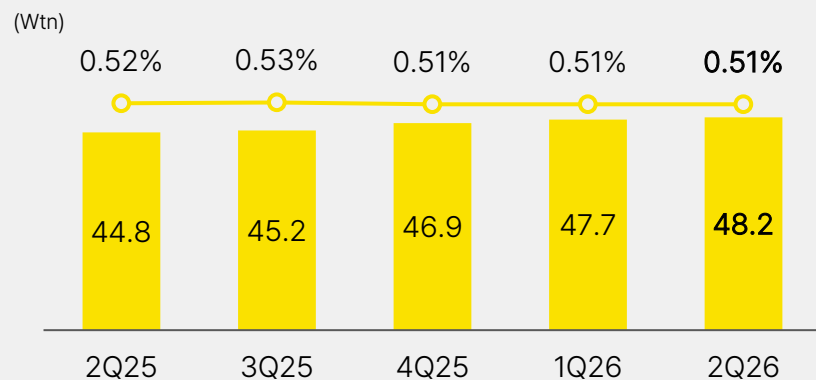


Note: (1) Basis of data calculation for Financial Supervisory Service submission

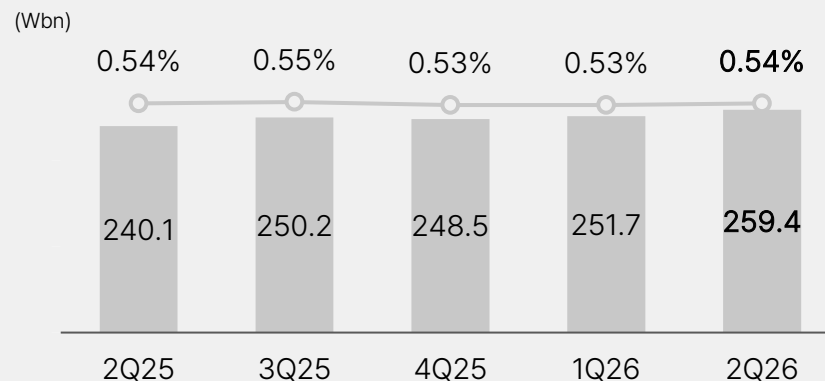
## IX. Asset Quality

Delinquency rate remained stable at 0.51%; Credit cost ratio declined -4bp QoQ to 0.51%

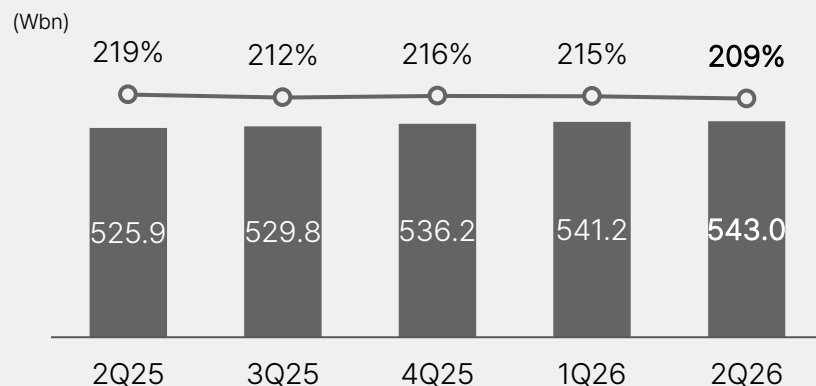
### Total Loans & Delinquency Rate



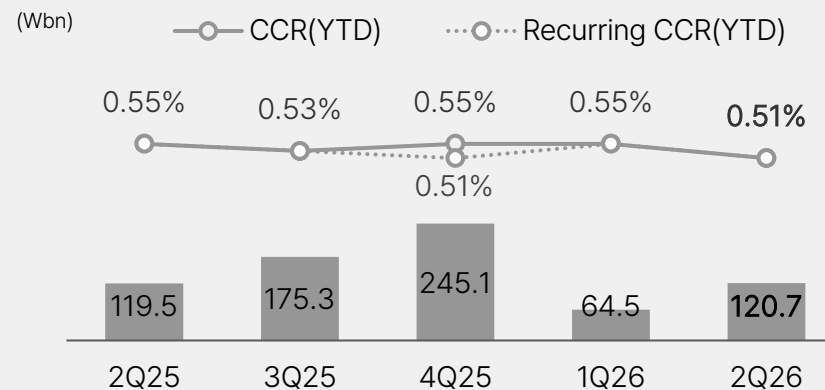
### SBL & NPL Ratio



### Loan Loss Allowance & Coverage Ratio<sup>(1)</sup>



### Cumulative Provisioning & Credit Cost Ratio<sup>(2)</sup>



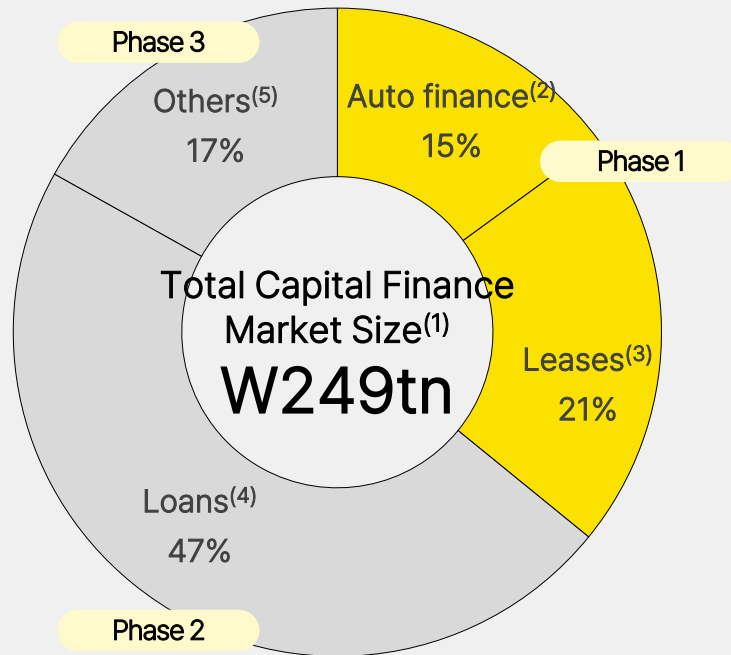
Note: (1) NPL Coverage Ratio = Loan loss allowance / substandard and below loans

(2) Credit Cost Ratio = YTD provisions for credit losses(annualized) / Average balance of total outstanding loans

## X. Appendix(1/3) : Expansion into Capital Finance Business

Signed a share purchase agreement (SPA) to acquire a 100% stake in Mastern Capital in Jun 2026;  
Targeting loan coverage expansion by entering non-bank sector, including auto financing, leasing, corporate lending

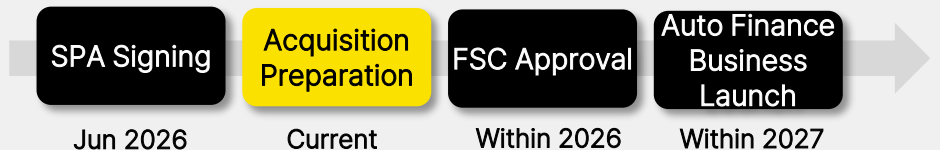
### Capital Finance Market Size & Portfolio



### Expansion Plan



### Acquisition Timeline



Note: (1) Total capital industry market size (Mar 2026)  
(2) New/used car and machinery installments, etc.  
(3) Prepaid lease, rental, etc.  
(4) Retail/corporate loans, factoring, call loans, etc.  
(5) Securities, new technology financing, etc.

- Currently underway with the preparations for the acquisition, including organizational structure, business planning, etc.
- Targeting completion of FSC investment approval process within 2026

## X. Appendix(2/3) : ESG & Global

Published 2025 Sustainability Report and maintained the highest MSCI ESG rating(AAA<sup>(1)</sup>) for two consecutive years;  
Pursuing global business expansion with the target of signing equity investment agreement for M Bank within the year

### Published '2025 Sustainability Report'



#### Key Details

**W1.4tn**

Social value  
created in 2025

**W0.7tn**

Financial support for  
inclusion initiatives in 2025

**AI Native  
Bank**

Enhanced user convenience  
and stability through  
advanced AI technology

### Signed Term Sheet for M Bank investment (Jul 2026)



#### Key Details

- Discuss equity investment in M Bank
- Conduct a credit scoring enhancement project for financial affiliates under MCS Group

#### Investment Timeline

Term Sheet

Jul 2026

Due diligence

3Q26

Agreement signing

4Q26

Note: (1) MSCI ESG rating (Source: MSCI; as of Jul 30<sup>th</sup>, 2026)



## Final Payment Loans for New Homes (Sep 2026)

- ◆ Offers a differentiated customer experience with a 100% non-face-to-face loan product for newly built apartments



## Crypto Asset Home (4Q26)

- ◆ Provides a consolidated real-time views of crypto asset prices and holdings across major domestic exchanges



## Real Estate-Secured Loan Refinancing for SOHO (4Q26)

- ◆ A refinancing product allowing SOHO customers to switch their existing loans from other banks to KakaoBank for a lower rate



## KakaoPay Securities Stock Trading Home (Sep 2026)

- ◆ Integrates KakaoPay Securities WTS within the KakaoBank app– fostering a proactive investment environment for domestic/ overseas stocks and ETFs– collecting ad revenue



## Payment Product Pipeline (4Q26)

- ◆ NEW Card (Oct) : Features 3 customizable benefit packs users can select and change daily
- ◆ Foreign Residents Card (Oct) : tailored specifically to capture growing segments of non-Korean residents
- ◆ Foreign Currency Card (Dec) : Offer zero foreign transaction fees, airport lounge access, and auto-currency exchange capabilities



## Enhanced Services for Foreign Residents (4Q26)

- ◆ Provides multilingual services for core financial services– from account opening, overseas remittance, debit cards to AI services

## X. Appendix : Income Statement

kakaobank

| (Wbn)                                                 | 2Q26         | 2Q25         | YoY         |              | 1Q26         | QoQ          |               |
|-------------------------------------------------------|--------------|--------------|-------------|--------------|--------------|--------------|---------------|
| <b>Income Statement</b>                               |              |              |             |              |              |              |               |
| <b>Operating Revenue</b>                              | <b>829.0</b> | <b>778.0</b> | <b>51.0</b> | <b>6.5%</b>  | <b>819.3</b> | <b>9.7</b>   | <b>1.2%</b>   |
| Interest Revenue                                      | 690.4        | 604.1        | 86.3        | 14.3%        | 659.7        | 30.7         | 4.7%          |
| Fee & Commission Revenue                              | 88.7         | 75.9         | 12.8        | 17.0%        | 80.8         | 7.9          | 9.7%          |
| Fee Revenue                                           | 63.4         | 52.1         | 11.3        | 21.9%        | 57.4         | 6.0          | 10.6%         |
| Platform Revenue                                      | 25.3         | 23.8         | 1.5         | 6.2%         | 23.4         | 1.9          | 7.8%          |
| Others                                                | 49.9         | 98.0         | -48.1       | -49.2%       | 78.8         | -28.9        | -36.7%        |
| <b>Operating Expense</b>                              | <b>578.2</b> | <b>549.8</b> | <b>28.4</b> | <b>5.2%</b>  | <b>597.1</b> | <b>-18.9</b> | <b>-3.2%</b>  |
| Interest Expense                                      | 288.1        | 285.5        | 2.6         | 0.9%         | 286.2        | 1.9          | 0.7%          |
| Fee & Commission Expense                              | 73.5         | 69.5         | 4.0         | 5.8%         | 70.9         | 2.6          | 3.7%          |
| Loan & Deposit related Expense <sup>(1)</sup>         | 6.3          | 6.9          | -0.6        | -8.9%        | 5.4          | 0.9          | 15.4%         |
| Fee & Platform Expense                                | 52.5         | 47.1         | 5.4         | 11.5%        | 50.3         | 2.2          | 4.4%          |
| CD/ATM Expense                                        | 14.7         | 15.5         | -0.8        | -5.6%        | 15.2         | -0.5         | -3.2%         |
| SG&A                                                  | 153.9        | 131.0        | 22.9        | 17.5%        | 138.8        | 15.1         | 11.0%         |
| Others                                                | 62.7         | 63.8         | -1.1        | -1.8%        | 101.2        | -38.5        | -38.2%        |
| <b>Provision for Credit Losses on Financial Asset</b> | <b>56.8</b>  | <b>58.1</b>  | <b>-1.3</b> | <b>-2.2%</b> | <b>64.6</b>  | <b>-7.8</b>  | <b>-12.0%</b> |
| <b>Operating Profit</b>                               | <b>194.0</b> | <b>170.1</b> | <b>23.9</b> | <b>14.0%</b> | <b>157.6</b> | <b>36.4</b>  | <b>23.1%</b>  |
| Non-operating Income                                  | 0.8          | 0.7          | 0.1         | 14.4%        | 93.8         | -93.0        | -99.2%        |
| Non-operating Expense                                 | 4.0          | 2.6          | 1.4         | 52.8%        | 0.7          | 3.3          | 452.7%        |
| Pre-tax Profit                                        | 190.8        | 168.2        | 22.6        | 13.2%        | 250.7        | -59.9        | -23.9%        |
| <b>Net Profit</b>                                     | <b>140.8</b> | <b>126.3</b> | <b>14.5</b> | <b>11.5%</b> | <b>187.3</b> | <b>-46.5</b> | <b>-24.9%</b> |
| <i>% Operating Revenue</i>                            | <i>17.0%</i> | <i>16.2%</i> |             | <i>0.8%p</i> | <i>22.9%</i> |              | <i>-5.9%p</i> |

Note: (1) Mortgage loan related commissions, credit fund fee, commission related to debt recovery and delegation

## X. Appendix : SG&A

kakaobank

| (Wbn)           | 2Q26         | 2Q25         | YoY         |              | 1Q26         | QoQ         |              |
|-----------------|--------------|--------------|-------------|--------------|--------------|-------------|--------------|
|                 |              |              |             |              |              |             |              |
| <b>SG&amp;A</b> | <b>153.9</b> | <b>131.0</b> | <b>22.9</b> | <b>17.5%</b> | <b>138.8</b> | <b>15.1</b> | <b>11.0%</b> |
| Labor Cost      | 75.6         | 69.1         | 6.5         | 9.4%         | 71.0         | 4.6         | 6.5%         |
| D&A             | 22.1         | 14.7         | 7.4         | 50.4%        | 18.7         | 3.4         | 18.0%        |
| IT Expense      | 23.3         | 17.2         | 6.1         | 35.4%        | 19.2         | 4.1         | 21.4%        |
| Rent            | 3.4          | 3.6          | -0.2        | -4.7%        | 3.4          | 0.0         | 0.5%         |
| Advertisement   | 5.7          | 4.5          | 1.2         | 25.4%        | 5.2          | 0.5         | 9.0%         |
| Others          | 23.8         | 21.9         | 1.9         | 9.0%         | 21.3         | 2.5         | 12.3%        |

## X. Appendix : Balance Sheet

| (Wbn)                                         | 2026.06         | 2025.12         | YTD          | 2025.06         | YoY         |
|-----------------------------------------------|-----------------|-----------------|--------------|-----------------|-------------|
| <b>Balance Sheet</b>                          |                 |                 |              |                 |             |
| <b>Total Assets</b>                           | <b>75,917.1</b> | <b>76,409.8</b> | <b>-0.6%</b> | <b>71,913.8</b> | <b>5.6%</b> |
| Cash & Cash Equivalent                        | 2,116.2         | 2,113.4         | 0.1%         | 1,137.7         | 86.0%       |
| Financial Assets at FV through profit or loss | 5,246.4         | 5,031.5         | 4.3%         | 8,512.1         | -38.4%      |
| Financial Assets at FV through OCI            | 11,845.1        | 10,288.8        | 15.1%        | 8,682.2         | 36.4%       |
| Securities at amortized cost                  | 5,846.6         | 5,364.4         | 9.0%         | 4,690.5         | 24.6%       |
| Loan                                          | 49,178.7        | 51,745.6        | -5.0%        | 47,523.1        | 3.5%        |
| Tangible Assets                               | 247.8           | 225.4           | 9.9%         | 194.0           | 27.7%       |
| Intangible Assets                             | 89.7            | 45.3            | 98.0%        | 44.9            | 99.8%       |
| Other Assets                                  | 1,346.6         | 1,595.4         | -15.6%       | 1,129.2         | 19.3%       |
| <b>Total Liabilities</b>                      | <b>69,240.5</b> | <b>69,659.9</b> | <b>-0.6%</b> | <b>65,278.2</b> | <b>6.1%</b> |
| Deposit                                       | 67,109.9        | 68,323.6        | -1.8%        | 63,668.5        | 5.4%        |
| Provision Liability                           | 46.6            | 44.8            | 4.0%         | 62.9            | -25.9%      |
| Other Liabilities                             | 2,084.0         | 1,291.5         | 61.4%        | 1,546.8         | 34.7%       |
| <b>Total Equity</b>                           | <b>6,676.6</b>  | <b>6,749.9</b>  | <b>-1.1%</b> | <b>6,540.1</b>  | <b>2.1%</b> |
| Share Capital                                 | 2,385.6         | 2,385.1         | 0.0%         | 2,384.8         | 0.0%        |
| Capital Surplus                               | 2,988.6         | 2,988.4         | 0.0%         | 2,988.2         | 0.0%        |
| Capital Adjustments                           | -7.0            | 0.1             | -7,100.0%    | 1.4             | -600.0%     |
| AOCI                                          | -231.4          | -55.7           | 315.4%       | 45.8            | -605.2%     |
| Retained Earnings                             | 1,540.8         | 1,432.0         | 7.6%         | 1,215.3         | 26.8%       |