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Press Release

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Domestic Banks' Net Income for the First Half of 2004 Comes to KRW3,587.5 Billion

Preliminary figures show that domestic banks' net income for the first half of the year totaled KRW3,587.5 billion, the largest first-half net income ever reported by domestic banks and a sharp rebound from KRW733.5 billion a year earlier. All the banks reported positive net income for the period. A large jump in net interest income from increased lending, no new large loan losses, service revenues from bancassurance, investment holding gains from the subsidiary units, and gains from securities investments are said to have contributed to the turnaround in net income for the first half of the year.

Domestic Banks' Net Income: First Half, 2004

(In KRW, billions)

	2003		2004			2003-04 First-Half Increase
	Q2	First Half	Q1	Q2	First Half	
Nationwide Banks	236.3	501.7	1,143.7	1,292.0	2,435.7	1,934.0
Regional Banks	133.7	222.4	130.6	131.9	262.5	40.1
Specialized Banks	313.6	9.4	435.0	454.3	889.3	879.9
Total	683.6	733.5	1,709.3	1,878.2	3,587.5	2,854.0

Note: The final 2004 first-half net income figures are expected around August 15.

Please forward questions, comments, or suggestions regarding this press release to the Bank Supervision Department (Tel: +82-2-3786-8047) or the International Cooperation Office (Tel: +82-2-3786-7911; Fax: +82-2-3786-7899; e-mail: cylee@fss.or.kr), Financial Supervisory Service.