

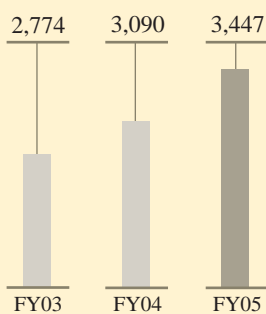
Financial Highlights

(KRW in billions, US\$ in millions)	FY2003	FY2004	FY2005	FY2005 ¹⁾
Direct premiums written	₩ 2,774	₩ 3,090	₩ 3,447	\$ 3,532
Net premiums written	2,492	2,794	3,141	3,219
Net premiums earned	2,489	2,718	3,066	3,142
Net operating expenses	566	576	654	670
Underwriting income	(87)	(65)	(104)	(107)
Investment income	181	267	269	276
Net income	46	113	123	126
Adjusted net income ²⁾	63	132	153	157
Invested assets	3,500	4,072	4,649	4,764
Total assets	4,100	4,832	5,677	5,817
Total shareholders' equity	454	541	611	626
Catastrophe reserves	216	236	266	273
Adjusted shareholders' equity	670	776	877	899

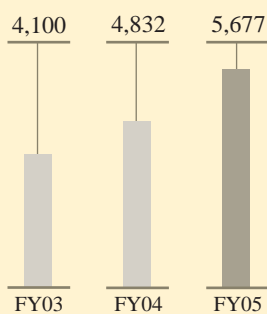
1) Korean Won amounts are translated into U.S.dollars based on the basic exchange rate of KRW975.9 per US\$ 1.00 as of March 31, 2006.

2) Adjusted net income = Net income + Net increase in catastrophe reserves.

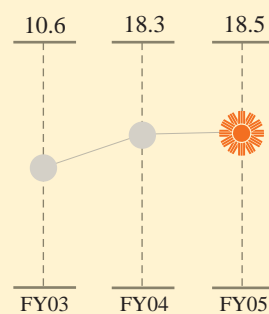
DIRECT PREMIUMS WRITTEN
(UNIT: KRW IN BILLIONS)



TOTAL ASSETS
(UNIT: KRW IN BILLIONS)



ADJUSTED ROE
(UNIT: %)



[%]	FY2003	FY2004	FY2005	FY2005 ¹⁾
Combined ratio	102.8	101.7	102.4	-
Loss ratio	80.1	80.5	81.1	-
Expense ratio	22.7	21.2	21.3	-
Solvency margin ratio	224.6	218.2	220.7	-
NPL ratio ³⁾	3.8	2.2	1.7	-
Coverage ratio ⁴⁾	69.8	79.7	96.6	-
ROIA	5.0	6.1	6.4	-
Adjusted ROA ⁵⁾	1.6	3.0	2.9	-
Adjusted ROE ⁶⁾	10.6	18.3	18.5	-
Payout ratio	34.4	22.2	21.9	-
Adjusted EPS (Won, US\$)	₩ 895	₩ 1,870	₩ 2,164	\$ 2.2

3) NPL ratio = Below substandard loans / Total loans

4) Coverage ratio = Allowance for loan losses / Below substandard loans

5) Adjusted ROA = Adjusted net income / [(Beginning total assets + Ending total assets) / 2]

6) Adjusted ROE = Adjusted net income / [(Beginning shareholders' equity + Beginning catastrophe reserves + Ending shareholders' equity + Ending catastrophe reserves) / 2]

STOCK PERFORMANCE OF DONGBU INSURANCE

