

KOOKMIN BANK
Form 6-K
March 04, 2008
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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934

For the month of March 2008

Kookmin Bank

(Translation of registrant's name into English)

9-1, 2-Ga, Namdaemun-Ro, Jung-Gu, Seoul, Korea 100-703

(Address of principal executive office)

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submission to furnish a report or other document that the registration foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

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ON MARCH 4, 2008, KOOKMIN BANK FURNISHED A PUBLIC NOTICE REGARDING THE CONVOCAION OF ITS GENERAL MEETING OF SHAREHOLDERS FOR THE FISCAL YEAR 2007.

THE AGENDA FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON MARCH 20, 2008 WAS ALSO RELEASED THROUGH TWO KOREAN DAILY NEWSPAPERS, AND THE DETAILED CONTENTS OF SUCH AGENDA ARE ALSO CURRENTLY BEING DISTRIBUTED TO SHAREHOLDERS OF KOOKMIN BANK FOR THEIR REFERENCE AS THEY EXERCISE THEIR VOTING RIGHTS.

| | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
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Shareholders for the Fiscal Year 2007

AGENDUM I. APPROVAL OF NON-CONSOLIDATED FINANCIAL STATEMENTS (BALANCE SHEET, INCOME STATEMENT AND STATEMENT OF APPROPRIATION OF RETAINED EARNINGS) FOR THE FISCAL YEAR 2007

Please find the following Exhibits attached to this document:

Exhibit Index

- 99.1 Non-consolidated Balance Sheets as of December 31, 2007 and 2006
- 99.2 Non-consolidated Income Statements for the Years Ended December 31, 2007 and 2006
- 99.3 Non-consolidated Statements of Appropriations of Retained Earnings for the Years Ended December 31, 2007 and 2006

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AGENDUM 2. AMENDMENT OF THE ARTICLES OF INCORPORATION

| CURRENT | AMENDED (DRAFT) | REMARK |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| <p>Article 5 (Method of Public Notices)</p> | <p>Article 5 (Method of Public Notices)</p> | |
| <p>Public notices of the Bank shall be made in the Seoul Shinmun, a daily newspaper published in Seoul. However, if the Seoul Shinmun is not available due to circumstances beyond the Bank’s control, the public notices of the Bank shall be given in the Dong-a Ilbo.</p> | <p>Public notices of the Bank shall be made in the Seoul Shinmun, a daily newspaper published in Seoul. However, if the Seoul Shinmun is not available due to circumstances beyond the Bank’s control, the public notices of the Bank shall be given in the Dong-a Ilbo.</p> | |
| <p>(new Paragraph)</p> | <p><u>Notwithstanding the provisions of Paragraph (1) above, a public notice of the financial statements pursuant to Article 41 of the Bank Act may be made by posting an electronic copy of the financial statements on the Korea Federation of Banks website.</u></p> | <p>Adding a new method for public notices of financial statements</p> |
| <p>(new Article)</p> | <p><u>Article 10-2 (Convertible Shares)</u></p> | <p>Providing basis for issuing convertible shares</p> |
| | <p><u>The Bank may, pursuant to a resolution of the Board of Directors, issue shares that are convertible into common shares or preferred shares, in an amount not exceeding 20% of the total number of issued and outstanding shares of the Bank.</u></p> | |
| | <p><u>The issue price of the new shares issued upon conversion shall be equal to the issue price of the convertible shares prior to conversion, and the number of shares to be issued upon conversion shall be equal to the number of common shares or preferred shares prior to conversion.</u></p> | |
| | <p><u>The conversion period shall be determined by a resolution of the Board of Directors and shall be a period that commences no earlier than 1 year, and ends no later than 10 years, from the issue date.</u></p> | |
| | <p><u>For the purpose of any distribution of dividends on the shares issued upon conversion, Article 14 hereof shall apply <i>mutatis mutandis</i>.</u></p> | |

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| | CURRENT | AMENDED (DRAFT) | REMARK |
|---------------|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| (new Article) | | <u>Article 10-3 (Redeemable Shares)</u> | Providing basis for issuing redeemable shares |
| | | <p><u>At the time of issuance of preferred shares, the Bank may, pursuant to a resolution of the Board of Directors, issue such preferred shares as redeemable shares that can be retired at the Bank's discretion using its profits.</u></p> | |
| | | <p><u>The redemption price shall be the issue price + additional amount, where the additional amount shall be determined by a resolution of the Board of Directors at the time of issuance of such redeemable shares, considering various factors such as the dividend rate, market condition and general circumstances related to the issuance of such redeemable shares.</u></p> | |
| | | <p><u>The redemption period for the redeemable shares shall be a period falling between (x) the day following the close of the Ordinary General Meeting of Shareholders for the fiscal year in which the redeemable shares were issued and (y) one month after the close of the Ordinary General Meeting of Shareholders for the fiscal year in which the 20th anniversary of the issue date falls, as determined by a resolution of the Board of Directors; provided, however, that in the case of redeemable shares which are required to be redeemed by the Bank upon the expiration of the redemption period, to the extent that any of the conditions listed below have occurred and remain outstanding, the redemption period shall be extended until such conditions have been resolved:</u></p> <ol style="list-style-type: none"> <li data-bbox="668 1535 1166 1619">1. <u>The holders of the redeemable shares did not receive the preferential dividends to which they are entitled.</u> <li data-bbox="668 1724 1203 1810">2. <u>The Bank is unable to redeem the redeemable shares during the redemption period due to a lack of sufficient profits.</u> | |

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The Bank may redeem the redeemable shares in whole at once or in part in installments; provided that, if the Bank is redeeming the redeemable shares in part the Bank may select the shares to be redeemed by lottery, or proportionally from each holder. Fractional shares resulting from proportional redemption shall not be redeemed.

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CURRENT

AMENDED (DRAFT)

REMARK

If the Bank wishes to redeem the redeemable shares, the Bank shall provide public notice specifying its intention to redeem, the redeemable shares to be redeemed and a period of no less than one month during which holders will be required to present their share certificates to the Bank. The Bank must separately provide notice to the shareholders registered in the Bank's registry of shareholders and the registered pledgees. Upon the expiration of period mentioned above, the Bank shall mandatorily redeem the redeemable shares.

At the time of issuance of redeemable shares, the Bank may, pursuant to a resolution of the Board of Directors, issue the redeemable shares as convertible shares as provided for in Article 10-2 hereof.

ADDENDUM

(new Article)

Article 1 (The date of enforcement)

This Article of Incorporation will take effect on and after March 20th of 2008(2008/3/20).

Table of Contents**AGENDUM 3. APPOINTMENT OF DIRECTOR(S)****List of Nominees for Executive Directors**

| Name (Date of Birth) | Current Position | Career | Relationship with the largest shareholder | Transactions with the Bank during the past 3 years | Recommended by Audit Committee Member Nominating Committee |
|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------------|
| Yong Hwa Cheong (Newly appointed) (07/12/1952) | Director, Business Operating Division, National Credit Union Federation of Korea | Director, Bank Examination Department 1, Financial Supervisory Service | None | None | Audit Committee Member Nominating Committee |
| | | Director, Examination Planning & Coordination Department, Financial Supervisory Service | | | |
| | | Assistant Governor, Financial Supervisory Service | | | |
| | Senior Executive Vice President & Head of the Strategy Group, Kookmin Bank | General Manager, Strategic Planning Team, Kookmin Bank | None | None | CEO & President |
| In Gyu Choi (Newly appointed) (12/23/1955) | | General Manager, Seochobuk Branch, Kookmin Bank | | | |
| | | General Manager, Human Resources Supporting Department, Kookmin Bank | | | |
| | | Executive Vice President, Strategic Planning Division, Kookmin Bank | | | |
| Donald H. MacKenzie (Newly appointed*) (12/20/1948) | Senior Executive Vice President & CFO, Kookmin Bank | Partner, KPMG Peat Marwick | None | None | CEO & President |
| | | Vice President, Goldman Sachs | | | |
| | | Managing Director, ING Barings | | | |

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Country Manager, ING Bank Japan

Senior Executive Vice President & CRO,
Kookmin Bank

* Donald H. MacKenzie previously served as an executive director of Kookmin Bank from 2003 to 2006.

Table of Contents**List of Nominees for Non-Executive Directors**

| Name | Current | Career | Relationship with the largest shareholder | Transactions with the Bank during the past 3 years | Recommended by |
|------------------------|--------------------------------------------------|---------------------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|---------------------------------------------|
| (Date of Birth) | Position | | | | |
| | Professor, Chonnam National Univ. | Lecturer, Hongik Univ. | None | None | Non-Executive Director Nominating Committee |
| Dam Cho | | Advisory Professor, Samsung Fire & Marine Insurance Co., Ltd. | | | |
| (Reappointed) | | | | | |
| (08/01/1952) | | President, Korean Financial Management Association | | | |
| | Professor, Univ. of Seoul | Assistant Professor, Univ. of Alberta | None | None | Non-Executive Director Nominating Committee |
| Suk Sig Lim | | Member, Examination Committee, FSS | | | |
| (Newly appointed) | | | | | |
| (07/17/1953) | | Vice President, Korea Accounting Institute | | | |
| | | Non-executive Director, Korea Ratings | | | |
| | Dean, KDI School of Public Policy and Management | Assistant Professor, Virginia Tech | None | None | Non-Executive Director Nominating Committee |
| Sang Moon Hahn | | Chief Researcher, Korea Institute of Finance | | | |
| (Newly appointed) | | | | | |
| (02/02/1954) | | Professor, KDI School of Public Policy and Management | | | |
| Han Kim | President & Chairman, Uclick | Executive Director, Daishin Securities Co., Ltd. | None | None | Non-Executive Director Nominating Committee |
| (Newly appointed) | | | | | |
| (02/17/1954) | | Vice Chairman, Meritz Securities Co., Ltd. | | | |

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| | | | | | |
|----------------------|--------------------------------------------|--------------------------------------------------------------------|------|------|---------------------------------------------|
| | | Non-executive Director, Dongyang Fire & Marine Insurance Co., Ltd. | | | |
| Chan Soo Kang | President & Chairman, Kang & Company. Ltd. | Executive Director, BT Wolfensohn | None | None | Non-Executive Director Nominating Committee |
| (Newly appointed) | | CEO, Seoul Securities Co., Ltd. | | | |
| (11/23/1961) | | Adjunct Professor, Ewha Womans Univ. | | | |

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AGENDUM 4. APPOINTMENT OF CANDIDATE(S) FOR THE MEMBERS OF THE AUDIT COMMITTEE WHO ARE NOT NON-EXECUTIVE DIRECTORS

List of Nominee for member of Audit Committee who is not Non-Executive Director

| Name | Current | Career | Relationship with the largest shareholder | Transactions with the Bank during the past 3 years | Recommended by |
|------------------------|----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|
| (Date of Birth) | Position | | | | Audit Committee Member Nominating Committee |
| Yong Hwa Cheong | Director, Business Operating Division, National Credit Union Federation of Korea | Director, Bank Examination Department 1, Financial Supervisory Service | None | None | |
| (Newly appointed) | | Director, Examination Planning & Coordination Department, Financial Supervisory Service | | | |
| (07/12/1952) | | Assistant Governor, Financial Supervisory Service | | | |

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AGENDUM 5. APPOINTMENT OF CANDIDATE(S) FOR THE MEMBERS OF THE AUDIT COMMITTEE WHO ARE NON-EXECUTIVE DIRECTORS

List of Nominees for members of Audit Committee who are Non-Executive Directors

| Name | Current | Relationship | Transactions | Recommended by |
|------------------------|----------------------------------------------|---------------------------------------------------------------|---------------------------------------|---------------------------------------------|
| (Date of Birth) | Position | with the largest shareholder | with the Bank during the past 3 years | Audit Committee Member Nominating Committee |
| Kee Young Chung | Professor, Accounting Keimyung Univ. (C.P.A) | President, Korea Accounting Institute | None | Audit Committee Member Nominating Committee |
| (Reappointed) | | Chairman, Korea Accounting Association | | |
| (09/07/1948) | | Member, Examination Committee, FSS | | |
| | Professor, Chonnam National Univ. | Lecturer, Hongik Univ. | None | Audit Committee Member Nominating Committee |
| Dam Cho | | Advisory Professor, Samsung Fire & Marine Insurance Co., Ltd. | | |
| (Reappointed) | | President, Korean Financial Management Association | | |
| (08/01/1952) | Professor, Univ. of Seoul | Assistant Professor, Univ. of Alberta | None | Audit Committee Member Nominating Committee |
| Suk Sig Lim | | Member, Examination Committee, FSS | | |
| (Newly appointed) | | Vice President, Korea Accounting Institute | | |
| (07/17/1953) | | Non-executive Director, Korea Ratings | | |
| Han Kim | President & Chairman, Uclick | Executive Director, Daishin Securities Co., Ltd. | None | Audit Committee Member Nominating Committee |
| (Newly appointed) | | Vice Chairman, Meritz Securities Co., Ltd. | | |
| (02/17/1954) | | | | |

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| | | | | |
|--------------------|--------------------------------------------------------------------|------|------|---------------------------------------------|
| | Non-executive Director, Dongyang Fire & Marine Insurance Co., Ltd. | | | |
| Partner, Barun Law | Presiding Judge, Seoul Eastern District Court | None | None | Audit Committee Member Nominating Committee |

Chee Joong Kim

(Newly appointed)

(12/11/1955)

Presiding Judge, Seoul Administrative Court

Presiding Judge, Patent Court

Presiding Judge, Seoul High Court

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AGENDUM 6. APPROVAL OF AGGREGATE REMUNERATION LIMIT FOR DIRECTORS

| | Annual General Meeting of Shareholders for the fiscal year 2001 | Annual General Meeting of Shareholders for the fiscal year 2007 |
|-----------------------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------|
| No. of Directors (No. of Non-executive Director) | 13 (10) | 15 (10) |
| Aggregate Remuneration Limit | 8 billion Won | 8 billion Won* |

* 8 billion Won will be proposed as the maximum amount of aggregate remuneration that may be disbursed to the directors of Kookmin Bank for the fiscal year 2008. The board of directors will approve and ratify the payment allocation. Additionally, 140,000 shares (or the equivalent amount) will be proposed as the maximum aggregate amount of shares that may be disbursed from October 30, 2007 to October 29, 2010 to the directors of Kookmin Bank as long-term incentives over the term of their office. The board of directors will approve and ratify the standard and method of allocation and payment of such shares.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Kookmin Bank
(Registrant)

Date: March 4, 2008

By: /s/ Donald H. MacKenzie
(Signature)
Name: Donald H. MacKenzie
Title: Senior EVP / CFO

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KOOKMIN BANK

NON-CONSOLIDATED BALANCE SHEETS

AS OF DECEMBER 31, 2007 AND 2006

| | 2007 | Korean Won (In millions) | 2006 |
|--------------------------------------------|-------------------|-----------------------------|-------------------|
| ASSETS | | | |
| Cash and due from banks | (Won) 6,544,754 | | (Won) 6,568,306 |
| Securities | 30,777,359 | | 29,382,480 |
| Loans | 171,549,993 | | 149,867,182 |
| Tangible assets | 2,298,743 | | 2,137,732 |
| Other assets | 7,695,189 | | 7,250,781 |
| | (Won) 218,866,038 | | (Won) 195,206,481 |
| LIABILITIES AND SHAREHOLDERS EQUITY | | | |
| LIABILITIES: | | | |
| Deposits | (Won) 138,858,691 | | (Won) 130,019,916 |
| Borrowings | 50,250,481 | | 39,042,684 |
| Other liabilities | 13,719,105 | | 11,088,924 |
| | 202,828,277 | | 180,151,524 |
| SHAREHOLDERS EQUITY : | | | |
| Common stock | 1,681,896 | | 1,681,896 |
| Capital surplus | 6,258,297 | | 6,258,297 |
| Accumulated other comprehensive income | 356,412 | | 899,542 |
| Retained earnings | 7,741,156 | | 6,215,222 |
| | 16,037,761 | | 15,054,957 |
| | (Won) 218,866,038 | | (Won) 195,206,481 |

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KOOKMIN BANK

NON-CONSOLIDATED STATEMENTS OF INCOME

FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006

| | Korean Won | |
|--------------------------------------------------------------|----------------------------------------|-------------------|
| | 2007 | 2006 |
| | (In millions except per share amounts) | |
| OPERATING REVENUE: | | |
| Interest income: | | |
| Interest on due from banks | (Won) 13,007 | (Won) 27,973 |
| Interest on securities | 1,440,186 | 1,350,320 |
| Interest on loans | 12,146,901 | 10,652,569 |
| Other interest income | 36,522 | 32,026 |
| | 13,636,616 | 12,062,888 |
| Gain on valuation and disposal of securities: | | |
| Gain on valuation of trading securities | 3,570 | 14,113 |
| Gain on disposal of trading securities | 95,174 | 53,230 |
| Gain on disposal of available-for-sale securities | 808,396 | 182,325 |
| Reversal of impairment loss on available-for-sale securities | 31,784 | 84,443 |
| | 938,924 | 334,111 |
| Gain on disposal of loans | 27,112 | 36,311 |
| Foreign exchange trading income | 533,862 | 245,067 |
| Commission income | 1,571,103 | 1,341,814 |
| Fees and commissions from trust accounts | 93,406 | 97,141 |
| Dividends income | 10,956 | 7,492 |
| Other operating income: | | |
| Gain on derivatives trading | 2,922,375 | 4,419,007 |
| Gain on valuation of derivatives | 1,262,897 | 935,487 |
| Gain on valuation of fair value hedged items | 212,295 | 35,828 |
| Other operating income | 72,280 | 103,728 |
| | 4,469,847 | 5,494,050 |
| Total operating revenues | 21,281,826 | 19,618,874 |
| OPERATING EXPENSES: | | |
| Interest expenses: | | |
| Interest on deposits | 4,144,124 | 3,433,480 |
| Interest on borrowings | 2,449,474 | 1,796,009 |

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| | | |
|------------------------------------------------------|-----------|-----------|
| Other interest expenses | 81,336 | 54,991 |
| | 6,674,934 | 5,284,480 |
| Loss on valuation and disposal of securities: | | |
| Loss on valuation of trading securities | 50,745 | 7,191 |
| Loss on disposal of trading securities | 88,785 | 48,084 |
| Loss on disposal of available-for-sale securities | 24,977 | 15,283 |
| Impairment loss on available-for-sale securities | 75,710 | 124,266 |
| | 240,217 | 194,824 |
| Gain on valuation and disposal of Loans: | | |
| Provision for possible loan losses | 533,952 | 1,009,498 |
| Loss on disposal of loans | 8,555 | 17,222 |
| | 542,507 | 1,026,720 |
| Foreign exchange trading losses | 309,848 | 295,880 |
| Commission expenses | 593,123 | 464,400 |
| General and administrative expenses | 3,693,254 | 3,225,155 |

(Continued)

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KOOKMIN BANK

NON-CONSOLIDATED STATEMENTS OF INCOME (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006

| | Korean Won | |
|--------------------------------------------------|----------------------------------------|-----------------|
| | 2007 | 2006 |
| | (In millions except per share amounts) | |
| Other operating expenses: | | |
| Provision for acceptances and guarantees losses | 18,125 | 8,932 |
| Loss on derivatives trading | 2,785,890 | 4,080,808 |
| Loss on valuation of derivatives | 1,548,944 | 1,015,822 |
| Loss on valuation of fair value hedged items | 4,061 | 31,517 |
| Other operating expenses | 637,537 | 785,353 |
| | 4,994,557 | 5,922,432 |
| Total operating expenses | 17,048,440 | 16,413,891 |
| OPERATING INCOME | (Won) 4,233,386 | (Won) 3,204,983 |
| NON-OPERATING REVENUE | 444,899 | 366,293 |
| NON-OPERATING EXPENSES | 148,415 | 163,681 |
| INCOME BEFORE INCOME TAX | 4,529,870 | 3,407,595 |
| INCOME TAX EXPENSE | 1,756,027 | 935,484 |
| NET INCOME | (Won) 2,773,843 | (Won) 2,472,111 |
| BASIC NET INCOME PER SHARE (In currency units) | (Won) 8,246 | (Won) 7,349 |
| DILUTED NET INCOME PER SHARE (In currency units) | (Won) 8,228 | (Won) 7,349 |

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KOOKMIN BANK

NON-CONSOLIDATED STATEMENTS OF APPROPRIATIONS OF RETAINED EARNINGS

FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006

| | 2007 | Korean Won (In millions) | 2006 |
|---------------------------------------------------------------------------------------|-----------|-----------------------------|-----------|
| RETAINED EARNINGS BEFORE APPROPRIATIONS: | | | |
| Retained earnings (accumulated deficit) carried forward from prior years | (Won) 95 | | (Won) 59 |
| Effect on valuation of securities using the equity method | (20,400) | | (1,582) |
| Net income | 2,773,843 | | 2,472,111 |
| | 2,753,538 | | 2,470,588 |
| APPROPRIATIONS: | | | |
| Legal reserve | 277,400 | | 247,300 |
| Voluntary reserve | 1,651,500 | | 994,900 |
| Dividend | 824,129 | | 1,227,784 |
| Other reserve | 476 | | 509 |
| | 2,753,505 | | 2,470,493 |
| UNAPPROPRIATED RETAINED EARNINGS TO BE CARRIED FORWARD TO SUBSEQUENT YEARS | (Won) 33 | | (Won) 95 |