



Press Release

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30 Business Groups Make the 2019 Main Debtor Group List

The Financial Supervisory Service announced that it selected 30 heavily indebted business groups for 2019. The selection criterion for 2019 was group-wide debt in excess of KRW1.5745 trillion at the end of 2018. The aggregate debt of the 30 main debtor groups at the end of 2018 was KRW237.7 trillion, down KRW2.9 trillion or 1.2% from KRW240.6 trillion for 31 debtor groups a year earlier. The aggregate debt accounted for 10.5% of the KRW2,253.3 trillion in aggregate loans that financial institutions lent in 2018. The main creditor banks plan to evaluate the financial stability of the selected 30 groups within the first half of 2019. According to the evaluation results, the banks will sign a restructuring and turnaround agreement with financially vulnerable groups.

Meanwhile, the system for selecting the main debtor group is going to be improved in three aspects to reflect changes in business environment: criterion for selecting heavily indebted group, process of assessing debtor companies' financial structure, and follow-up management of creditor banks.

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