



Press Release

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Earnings of Domestic Securities Firms' Overseas Businesses, 2019

As of end of 2019, fourteen domestic securities companies were operating in 14 countries through 52 subsidiaries and 15 offices. Most of their overseas businesses were concentrated in Asia with 39 subsidiaries and 14 offices.

Table 1. Securities Firms' Overseas Businesses by Country

	Subsidiaries	Offices	Total
Asia	39	14	53
China	5	9	14
Hong Kong	8	-	8
Indonesia	8	-	8
Vietnam	6	2	8
Singapore	6	-	6
Japan	-	3	3
Others ¹	6	-	6
United States	9	-	9
Others ²	4	1	5
Total	52	15	67

¹Others: Myanmar (2), Thailand, Cambodia, Mongolia and India

²Others: U.K. (4) and Brazil (1)

The aggregate assets of the securities companies' overseas businesses came to USD58.47 billion (approximately KRW67.7 trillion) as of year-end of 2019, 18.1% greater than the same period a year earlier. Meanwhile, shareholders' equity also expanded 23.0% to USD5.82 billion (approximately KRW6.7 trillion) during the same period.

Table 2. Assets, Liabilities and Shareholders' Equity of Securities Firms' Overseas Businesses

(In billions of USD)

	2018	2019	YoY Chng (%)
Assets	49.49	58.47	18.1
Liabilities	44.76	52.65	17.6
Shareholders' equity	4.73	5.82	23.0



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The overseas businesses of the domestic securities companies reported net income of USD182.4 million (approximately KRW212.56 billion) at the end of 2019, up 48.5% from the same period a year earlier. A breakdown of the earnings showed that the domestic securities firms generated positive earnings in 12 countries including Hong Kong and Vietnam due to increases in brokerage commissions and interest revenues. In China, however, the companies incurred losses, reporting net income of minus USD1.6 million for the same period.

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