2024
KOREA POST
ANNUAL REPORT

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KOREA POST

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KOREA POST

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2024 Highlights



2024

01 January

- Special operation for the peak-volume period during the Lunar New Year holiday
- Introduction of the Mobile Driver's License Identification Service
- Korea Post Shopping Lunar New Year Gift Festival 2024

02 February

- Launch of Youth Food Start-On 2024, a program that subsidizes food expenses for young people preparing to live alone
- Support for free cancer insurance subscriptions for low-income individuals with severe disabilities
- Release of the Korea Stamp Collection 2023
- Launch of Korea Post Hanaro OK Health Lifetime Insurance

03 March

- MOU on welfare-purpose registered mail service on gas safety
- Special mail item delivery service for the 22nd National Assembly election

04 April

- Grade A in the Ministry of Land, Infrastructure and Transport's courier/parcel service evaluation
- Support for night-time care services for patients without caregiver in 2024
- Expansion of the affiliated bank network for shared use of post office service windows (Kyongnam Bank)
- Installation of Wish Postboxes for happiness delivery

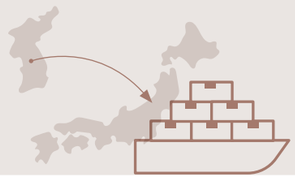
05 May

- No. 1 in the courier/parcel delivery category of the National Customer Satisfaction Index (NCSI) for 18 consecutive years
- Implementation of a parcel item photo service
- Korea Letter-Writing Contest 2024
- Start of the Care Letter Service Project
- Support for free enrollment in the Youth Dream Insurance 2024



06 June

- Launch of Korea Post Cancer Care Insurance
- 20th Korea Post President Cup National Wheelchair Basketball Championships
- Korea Post Hope Scholarship 2024
- Korea Post Cultural Exhibition 2024



07 July

- Korea Stamp Exhibition 2024
- MOU for a disposable coffee capsule recovery project
- Launch of the K-Packet service
- Release of the BizFit debit card
- Expansion of the digital registration service for Korea Post savings products
- Introduction of the Kakao Pay easy payment service for postal fees

08 August

- Special sales of Korea Post My Parking Passbook
- Voice phishing prevention campaign using parcels, boxes and stickers
- MOU to promote the Visiting Energy Welfare Service

09 September

- No. 1 in the public service and courier/parcel delivery category of the Korean Customer Satisfaction Index (KCSI)
- Special operation for the peak-volume period during the Chuseok thanksgiving holiday
- Launch of Korea Post Simple Health Insurance
- Participation in the Digital Voucher Program for Korea Post debit cards
- Launch of the Korea Post Civil Servant Pension Welfare Debit Card

10 October

- Promotion of a simplified claims service for Korea Post indemnity insurance
- Joint delivery pilot service with the Ministry of Land, Infrastructure and Transport for island areas
- Write a Letter to Santa event

11 November

- Launch of Korea-Japan Sea Express Service
- Launch of a postbox-based coffee capsule collection project
- Operation of pop-up stores for the Korea Post Savings Service

12 December

- Introduction of the ECO Postbox
- Issuance of New Year's greeting stamps and cards for the Year of the Blue Snake (2025)
- Launch of the Korea Post Lucky BC Installment Savings Account
- Expansion of the affiliated bank network for the shared use of post office service windows (implemented for Standard Chartered Bank; MOU signed with IM Bank)

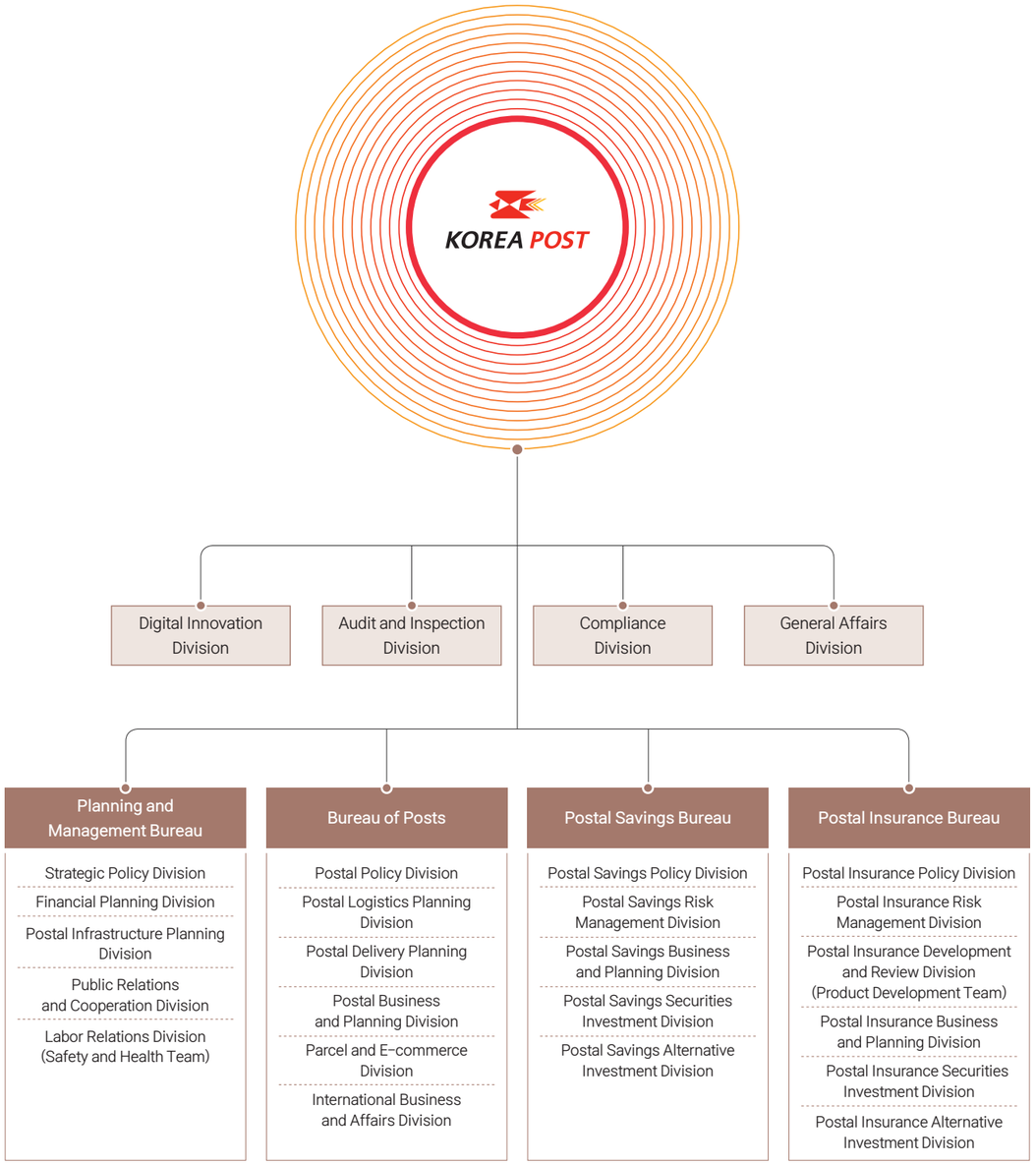


Organization Overview

Organizational Structure

Headquarter 1 Office, 3 Bureaus, 18 divisions, and 8 Departments

Affiliated Organizations 3 Directly-administered Organizations, 9 Regional Communications Offices, 3,336 post offices



Directly-administered Organizations



Regional Communications Offices



Personnel Status

Total Personnel **42,859**

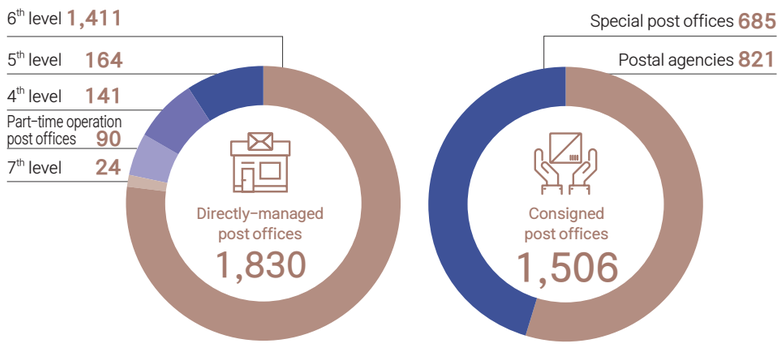
(As of December 2024 / Unit: persons)

Category	Total (A+B+C+D)	Government officials				Staff of special post offices (B)	Security guards (C)	Non-public servants (current staff)		
		Limited-term positions	Administrative and technical positions	Postal positions	Subtotal (A)			Permanent positions	Fixed-term positions	Subtotal (D)
Total	42,859	1	9,341	23,614	32,956	3,217	12	5,395	1,279	6,674

Number of Post Offices

(As of December 2024 / Unit: post offices)

Total	Directly-managed post offices						Consigned post offices		
	4th level	5th level	6th level	7th level	Part-time operation post offices	Subtotal	Special post offices	Postal agencies	Subtotal
3,336	141	164	1,411	24	90	1,830	685	821	1,506



Affiliated Public Institutions

Category	Institution (Year of Establishment)	Main Business Areas and Organization
Quasi-governmental Institutions	Korea Post Logistics Agency (August 1980)	• Postal item transportation, post office parcel delivery, etc. • 3 bureaus, 9 departments, 4 centers, 6 branches, 28 business sites, 1,451.5 employees
	Postal Savings & Insurance Development Institute (April 1966)	• Development of savings and insurance products, review of subscriptions and payments, operation of call centers, etc. • 4 bureaus, 14 departments, 4 branches, 841 employees
Other public institutions	Korea Postal Service Agency (December 1930)	• Operation of electronic mail, Korea Post Shopping, Postal Customer Center, postal culture initiatives, etc. • 3 bureaus, 9 departments, 1 center, 30 teams, 1 affiliated center, 504 employees
	Postal Facility Management Agency (November 2000)	• Real estate property management and operation within the postal business organization, etc. • 2 bureaus, 7 departments, (head office) 50 employees, (on-site) 2,228 employees
Related institutions	Specific Post Office Pension Service Agency (July 1982)	• Management and operation of pensions for specially-designated post office staff, etc. • 1 department, 3 teams, 21 employees

Budget Overview and Applicable Laws and Regulations

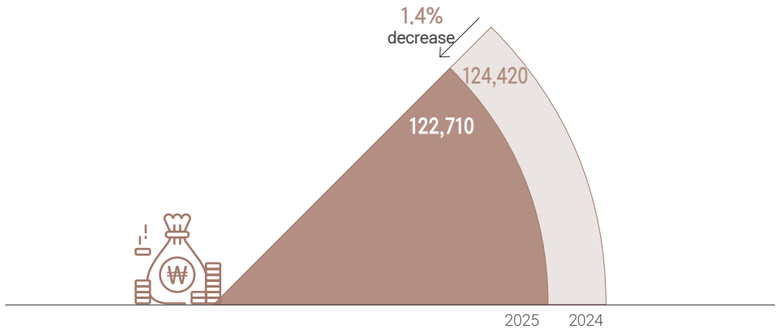
Budget Overview

Special account for spending the budget within its income range (special accounts for the postal service, savings service, and insurance service)

Korea Post Budget by Account

(Unit: KRW 100 million, %)

Category	2024 Budget	2025 Budget	Increase/Decrease	
			Amount of Increase/Decrease	Rate of Increase/Decrease
Total(①+②+③)	124,420	122,710	-1,710	-1.4
① Special Accounts for Postal Business	54,396	53,783	-613	-1.1
② Special Accounts for Savings Business	59,408	57,868	-1,540	-2.6
③ Special Accounts for Insurance Business	10,616	11,059	443	4.2



Applicable Laws and Regulations

Management (3)	Postal Service (1)	Financial Service (4)
• Act on Special Cases Concerning the Management of Postal Services • Act on Entrustment of Services of Post Office Counters • Specially-designated Post Office Act	· Postal Service Act	• Postal Savings and Insurance Act • Act on Special Accounts for Postal Insurance • Postal Money Order Act • Postal Transfer Act

* 8 acts, 10 presidential decrees

BUSINESS ACHIEVEMENTS





PART 1

2024 Business Achievements

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Korea Post
Business Performance

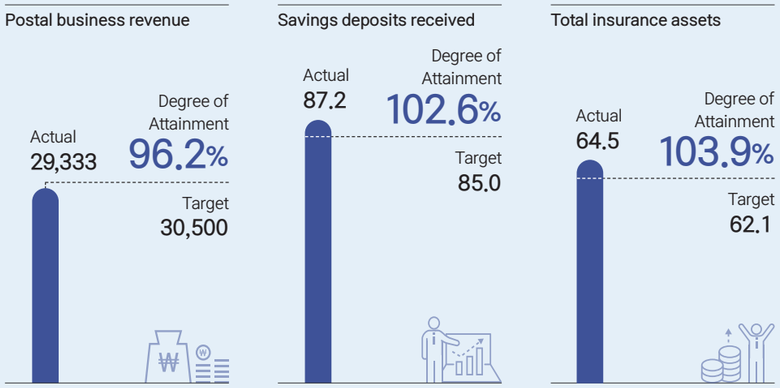
Profitability

Category	2024 Performance		
	Target	Actual	Degree of Attainment (%)
Account balance (KRW 100 million)	700	2,367	338.14
• Postal business account balance (KRW 100 million)	-1,900	-1,659	112.68
• Savings business account balance (KRW 100 million)	1,800	2,399	133.28
• Insurance business account balance (KRW 100 million)	800	1,627	203.38



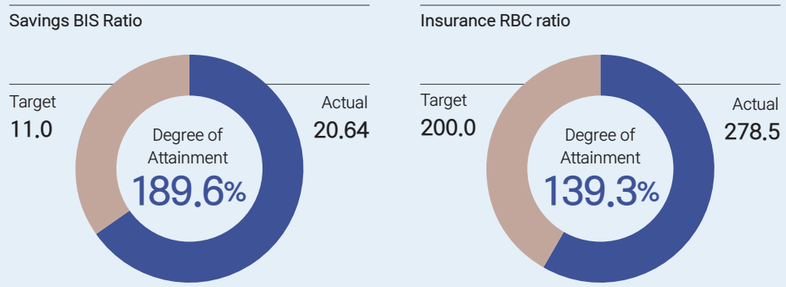
Business Scale

Category	2024 Performance		
	Target	Actual	Degree of Attainment (%)
Postal business revenue (KRW 100 million)	30,500	29,333	96.2
Savings deposits received (KRW trillion)	85.0	87.2	102.6
Total insurance assets (KRW trillion)	62.1	64.5	103.9



Business Soundness

Category	2024 Performance		
	Target	Actual	Degree of Attainment (%)
Savings BIS ratio (%)	11.0	20.64	189.6
Insurance RBC ratio (%)	200.0	278.5	139.3



Customer Value

Category	2024 Performance		
	Target	Actual	Degree of Attainment (%)
KPCSI	Grade A	Grade A	100.0
Parcel service evaluation	Grade A	Grade A	100.0
Support for public interest projects (KRW 100 million)	100.0	100.3	100.3
ESG investment (KRW trillion)	16.3	19.7	120.9



Advancing Korea Post Digital Platform



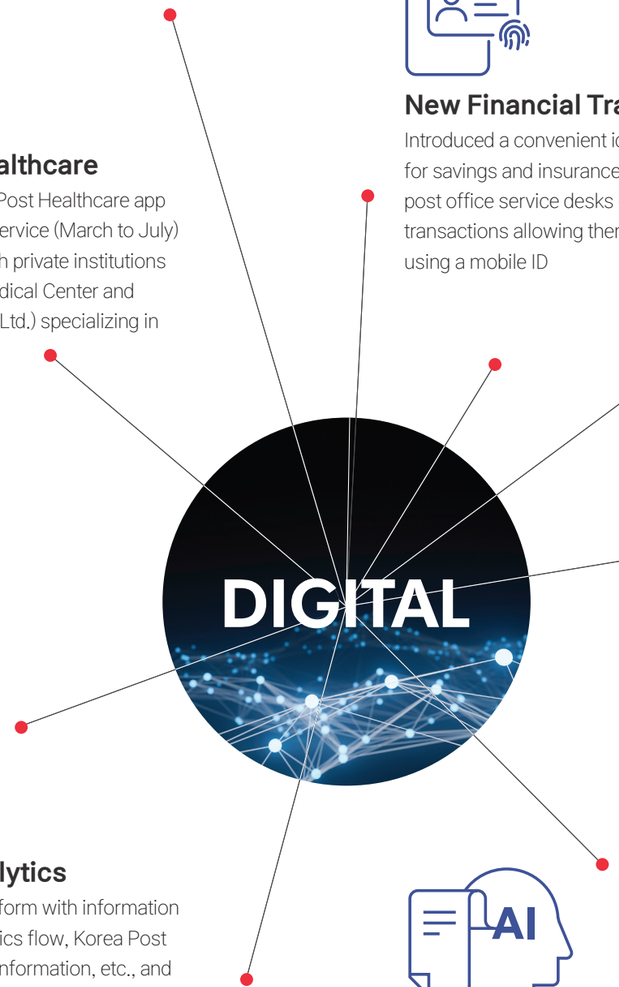
Korea Post Healthcare

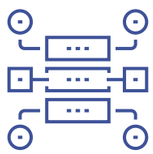
Developed the Korea Post Healthcare app and launched a pilot service (March to July) based on an MOU with private institutions (Yonsei University Medical Center and ON:TACT Health Co., Ltd.) specializing in medical AI



New Financial Transaction Service

Introduced a convenient identity verification service for savings and insurance customers visiting post office service desks or engaging in smart transactions allowing them to verify their identity using a mobile ID





Big Data Analytics

Built a big data platform with information on the postal logistics flow, Korea Post Shopping product information, etc., and provided access to the data to the Ministry of the Interior and Safety, etc.

Digital Service Desks

Operated a digital service desk system on a pilot basis that automatically inputs mailing address data and savings documents using AI optical character recognition (OCR) technology

Strengthening Digital Capabilities

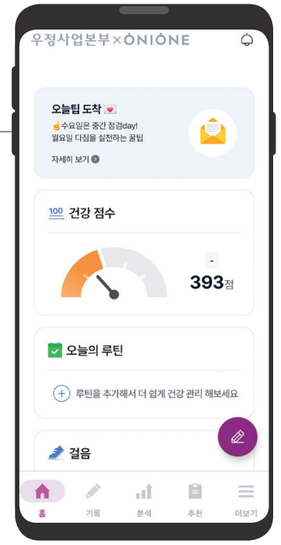
Korea Post Healthcare

Developed the Korea Post Healthcare app and launched a pilot service (March to July) based on an MOU with private institutions (Yonsei University Medical Center and ON:TACT Health Co., Ltd.) specializing in medical AI

Main Details

Collection of medical MyData (health checkup and treatment records) → Management of exercise, diet, and health data → 1:1 weight loss coaching based on analysis results

※ Operated on a pilot basis, targeting staff at the headquarters and three field locations (International Mail Center, Bucheon Post Office, and Busan Sasang Post Office)



Korea Post Healthcare app interface



MOU Signing Ceremony with Yonsei University Medical Center and ON:TACT Health

Big Data Analytics

Built a big data platform with information on the postal logistics flow, Korea Post Shopping product information, etc., and provided access to the data to the Ministry of the Interior and Safety, etc.

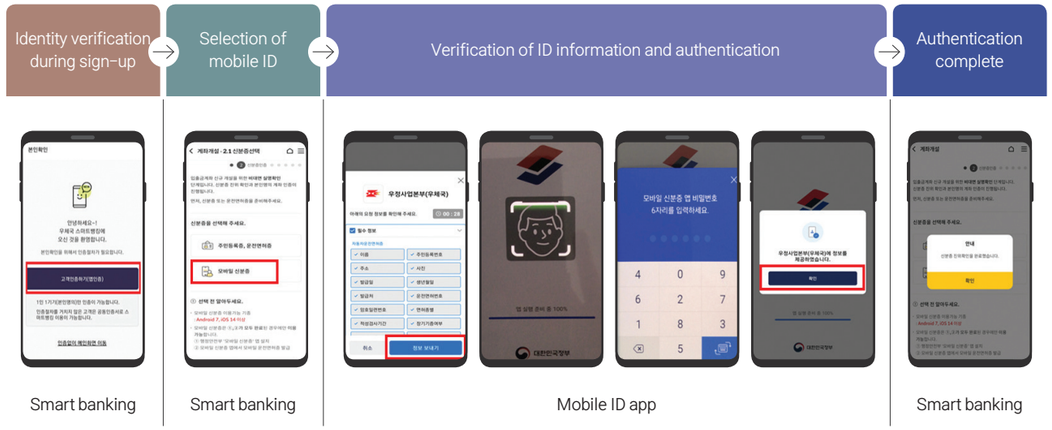
* Selected for the Ministry of the Interior and Safety's Key National Data Access Support Program (Q1 2024)

Expanding Digital Channels

New Financial Transaction Services

Introduced a convenient identity verification service for savings and insurance customers visiting post office service desks or engaging in smart transactions allowing them to verify their identity using a mobile ID

※ Application of various security technologies such as blockchain and encryption to prevent financial fraud caused by ID forgery or tampering



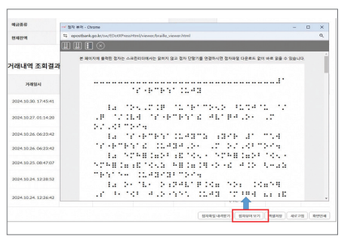
Enhancing the Quality of Digital Channels

POSTAL Login via Naver account for postal services and integrated login between postal and shopping apps, BANKING Mobile ID and electronic braille services, INSURANCE Customer-centric service improvement including the Healthy Steps feature

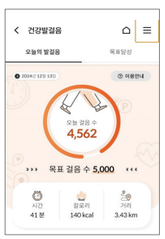
(Postal Website)
Login via Naver



(Internet Banking)
Electronic braille service



(Insurance App)
Healthy Steps



Building Digital Infrastructure

Digital Service Desks

Operated a digital service desk system on a pilot basis that automatically inputs mailing address data and savings account documents using AI optical character recognition (OCR) technology, newly introduced a digital document sequence editing feature for the digitization of various paper documents, and increased the storage capacity from 134 TB to 324 TB (↑ 141.8%)

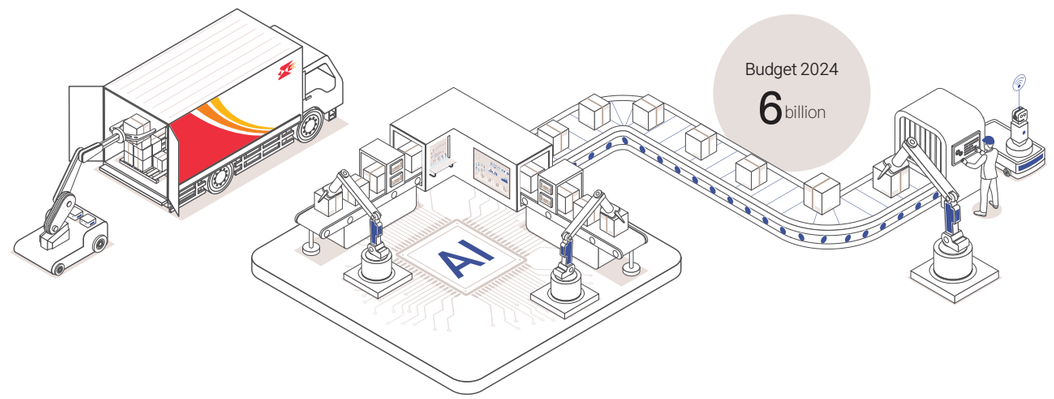
Automatic AI-powered Handwriting Recognition Process



AI+ Logistics Processing

Built a digital platform where logistics data are collected and analyzed using AI to predict the volume and the necessary resources at each stage (starting in August)

* (Period/Budget) 2024 to 2026 (KRW 15 billion in total) / 2024 Budget: KRW 6 billion (national funding KRW 3 billion + local government KRW 3 billion)



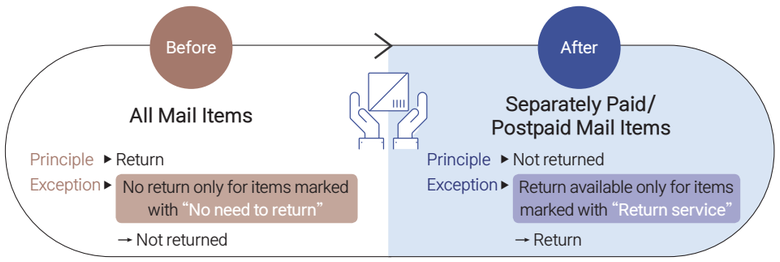
Enhancing Postal Business Revenue Structure

Restructuring the Revenue Model

Cost Structure Optimization

With an increase in the number of mail items that do not need to be returned, the return policy for separately paid and postpaid ordinary letter-post items was revised (July)

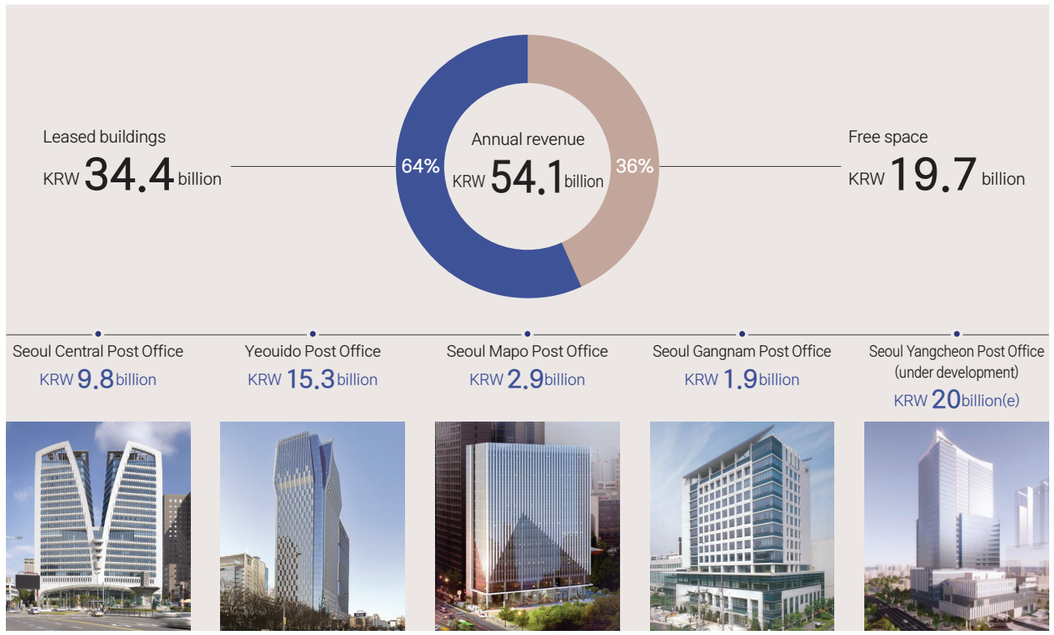
Before and After the Revision of the Return Policy for Ordinary Letter-Post Items



Strategic Utilization of Postal Assets

Secured stable rental income (approx. KRW 54.1 billion annually) by attracting reliable tenants such as public institutions considering location and business type, improving rent payment terms for consigned post office buildings, and minimizing vacancy rates

Annual Rental Income



Enhancing the Postal Service Competitiveness

Enhancing Competitiveness

Installed 90 ECO postboxes (December) with separate slots to accept not only letters but also small parcels, used medicine and coffee capsules for the eco-friendly initiative



ECO Postbox



Coffee Capsule Collection Program



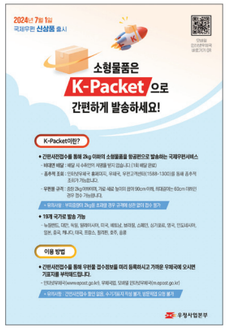
Promotional Sticker

Collection Bag

New Services in International Mail

Operated the Korea-Japan Sea Express Service (November), which includes customs declarations and the payment of duties, on a pilot basis in collaboration with Japan Post, and launched the K-Packet service (July) for convenient pre-registration for air delivery of small items





Development of Self-Service Postal Kiosks

Operated postal kiosks with technology to automatically measure parcel volume and weight on a pilot basis (from December), thereby improving the UI/UX for enhanced convenience for customers, and added only essential functions for parcel pre-registration

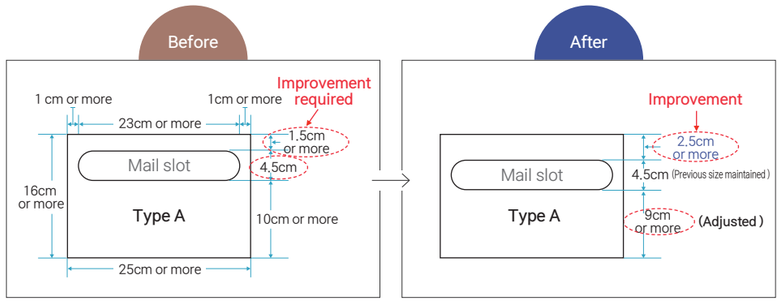


Self-service kiosk interface for easy pre-registration

Efficient Operation of Logistics and Deliveries

Optimization of Delivery Logistics

Established a new standard for registered mail postbox dimensions (March) and replaced 987 ultra-compact electric vehicles (introduced in 2019) with 902 electric mini-vans in consideration of changes in the delivery environment



902
electric mini-vans



Restructuring of the Logistics System

Devised a a mid-to-long-term logistics system restructuring plan to address outdated logistics facilities in the Seoul Metropolitan Area and the rise in ultra-small parcels

Phased Restructuring Plan for Parcels and Letters

Phase 1	Phase 2	Phase 3
Construction of Seoul Metropolitan Area Hub No. 1 (ultra-small parcel & letter post center functions)	Establishment of local hubs for processing mid- and large-sized parcels using the Bupyeong and Anyang mail centers	Construction of a second hub in the eastern part of the Seoul Metropolitan Area
• Initial sorting of ultra-small parcels in the Seoul Metropolitan Area • Extension of business hours for parcel acceptance • Expansion of individualized sorting by consigned delivery personnel	• Increase in the parcel processing capacity of the Bupyeong and Anyang mail centers and their conversion into sending-oriented centers • Launch of a parallel network for the Seoul Metropolitan Area	• Establishment of a hub that can sort parcels and letter post items (in consideration of outdated regional mail centers in Suwon, Seongnam, Goyang, and Uijeongbu)
Integration of letter post services in the Seoul Metropolitan Area (4 offices to 2 offices)	Creation of local hubs outside the Seoul Metropolitan Area for sending parcels	Completion of the parallel network for the Seoul Metropolitan Area



Ensuring Stable Growth of the Financial Business

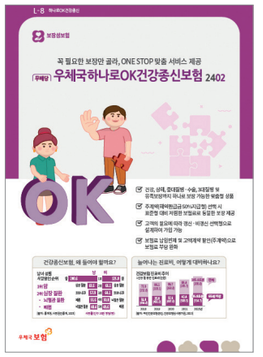
Securing New Growth Engines

Laying the Foundation for Growth

Launched new financial products reflecting market trends and customer demand, including savings products such as My Parking (March & August) and Lucky BC Installment Savings (December) and insurance products such as Hanaro OK Lifetime Health Insurance (February), Cancer Care Insurance (June), and Simple Health Insurance (September)



My Parking Passbook



Hanaro OK Lifetime Health Insurance

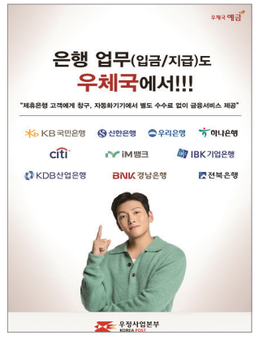


Cancer Care Insurance

Expansion of the Service Window Network

Partnered with additional commercial and regional banks for the shared use of postal financial infrastructure (e.g., deposits, withdrawals, transfers) to improve financial accessibility and convenience for underserved groups such as the elderly and rural residents

* Launched for Kyongnam Bank (Apr.) & iM Bank (Dec.), MOU with SC Bank Korea (Dec.)



Promotional material for business partnerships with commercial banks



MOU signing ceremony for the shared use of financial infrastructure

Public Financial Platform

Customized Brand Promotion

Introduced non-financial services such as fortune-telling and senior-citizen contents (November to December) and collaborated with an overseas payment service provider (Mastercard) to run a pop-up store (November) in Seongsu-dong, Seoul, for the brand promotion of debit cards, savings accounts, and the Itda Banking service



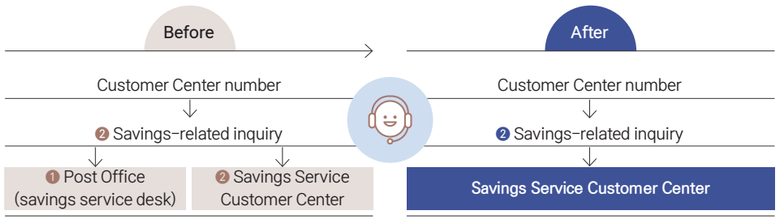
Promotional material for the Itda Banking fortune-telling service



Promotional material for the Korea Post Savings Service pop-up store

Personalized Consultation Services

Our savings customer center centralized savings-related customer services in the Savings Service Customer Center (June) and introduced a callback service (October), and the insurance service customer center expanded relay consultation services and introduced a direct connection service for senior customers (May), customer center closing time notification service (September), the *Slow Speech service* (November), etc.



Relay Consultation Service of the Insurance Service Customer Center



Expansion of Customer-Centered Services

Introduced the Braille Passbook Service (May) to enhance financial access for visually impaired customers, expanded the availability of braille cards for all debit card products (September), offered policyholders more options for stopping/resuming indemnity insurance (September), and simplified the claim process for indemnity insurance (October)

Braille passbook and Braille debit cards

Example Sejong Post Office, 1588-1900

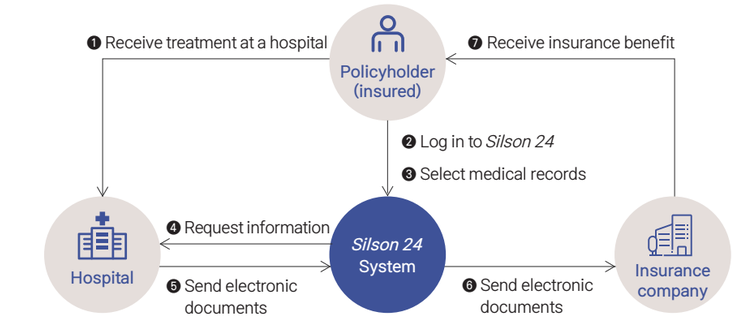


Example Kim Woo-jeong, 123456-02-123456





Simplified the Indemnity Insurance Claim Service (*Silson 24*)







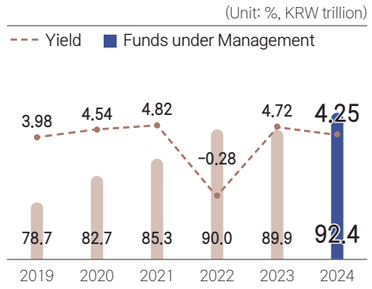
Advancement of Asset Management and Risk Control

Enhancing the Profitability of Asset Management

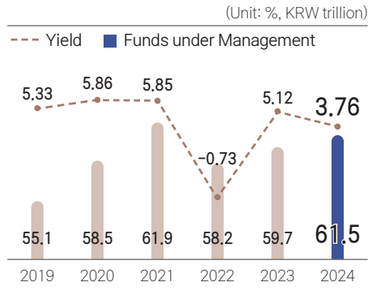
Achieved a solid performance through improved returns on book-value assets and overseas assets despite increased market volatility in domestic stocks and exchange rates, and improved the profitability of asset management by buying undervalued stocks during price falls, expanding marketable bonds based on a forecast of interest rate declines, increasing investment in foreign stocks with high expected returns, diversifying alternative investments centered on promising strategies, etc.

* In 2024, the fund management yield was 4.25% for savings and 3.76% for insurance, indicating a strong performance.

Fund Management Yield of Korea Post Savings Service



Fund Management Yield of Korea Post Insurance Service



Stable Management of the Insurance RBC Ratio

The RBC ratio, an indicator of the financial soundness of the insurance business, was introduced in 2009 to manage solvency. In 2024, Korea Post Insurance Service recorded an RBC ratio of 278.5%, down 3.5%p from the previous year due to an increase in required capital driven by the exchange rate and overseas stock market volatility, despite an increase in available capital through strategic asset allocation. This figure exceeds the Financial Supervisory Service's recommended standard of 150%, indicating stable operation.

RBC Ratio

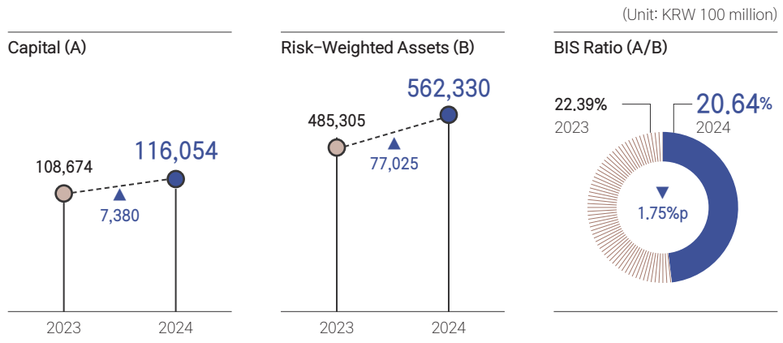


* RBC (risk-based capital) includes an additional 100%p for government payment guarantees.

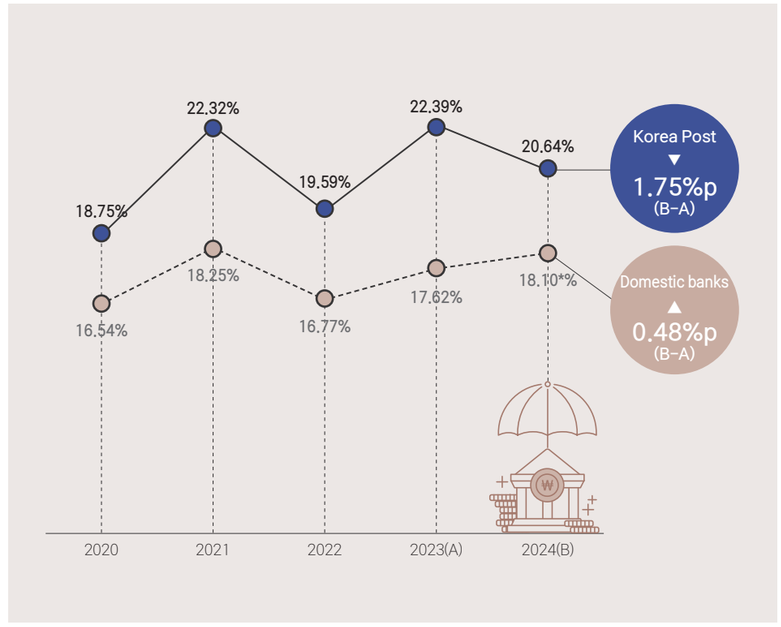
Stable Management of Korea Post Savings Service' BIS Ratio

Since 2007, Korea Post has been calculating and managing the BIS ratio of its savings service. Starting in December 2013, the ratio has been calculated in accordance with the introduction of the Basel III standards. As of the end of 2024, the BIS ratio of Korea Post Savings Service was 20.64%, exceeding both its internal soundness standards and the 11.5% regulatory requirement imposed by financial authorities on banks.

BIS Ratio of Korea Post Savings Service



Comparison of BIS Ratios: Korea Post vs. Domestic Banks



* Based on Q3 2024 for domestic banks

Connecting the Entire World Based on Public Interest

Discovery and Expansion of Public-Interest Revenue Projects

Systematization of the Mail Service for Welfare Purposes

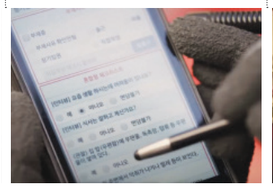
Launched a pilot program for the Care Parcel Service (32,000 cases) by improving the existing registered mail service for welfare purposes, and systematized public postal services* by type to improve service quality

* ①Information collection type collection service (e.g., welfare-purpose registered mail service), ②Public-purpose delivery type (e.g., uniform delivery for the Ministry of Patriots and Veterans Affairs), ③Eco-friendly type (e.g., collection of expired or unused medications)

Care Parcel Service



Information collection type
(e.g., registered mail service for welfare purposes)



Public-purpose delivery type
(e.g., uniform delivery for the Ministry of Patriots and Veterans Affairs)



Eco-friendly type
(e.g., collection of expired or unused medications)



Promoting Public-Interest Insurance

Promoted the free Korea's Mom Insurance program aimed at alleviating the financial burden of childbirth and childcare via social media, mom communities, and outdoor advertising (over 81,000 beneficiaries)

Promotion of Korea's Mom Insurance

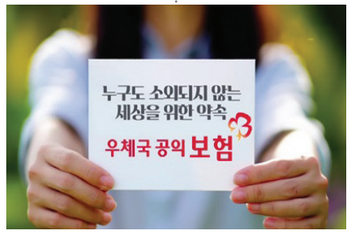
Korea's Mom Insurance event



Advertisements on the subway (Line 7)



Promotional video on YouTube
(2.48 million views)



Secretary and Living Assistant for the General Public

Building an Inclusive Social Safety Net

Supported around 60,000 people through 13 programs, including community services through around 240 volunteer groups, the operation of two care centers for pediatric cancer patients, and the delivery of gifts to 140 childcare facilities

Supported around **60,000** people through **13** projects

- Operation of around **240** volunteer groups
- Operation of **2** care centers for pediatric cancer patients
- Delivery of gifts to **140** childcare facilities



Happiness Sharing Volunteer Group



Supporting pediatric cancer patients



Delivery of gifts via the Wish Postbox

Supporting Local Communities

Redesigned nine outdated post offices to showcase local culture, specialty products, tourist attractions, and trends in reconstruction projects contributing to the local economy and tourism business



Seoul Banghak-dong Post Office
884-year-old ginkgo tree (Seoul Metropolitan City Monument)



Andong Yongsang-dong Post Office
Andong Seoneodae



Suncheon Samsan-dong Post Office
Lumi and Ttoongi (local mascots)



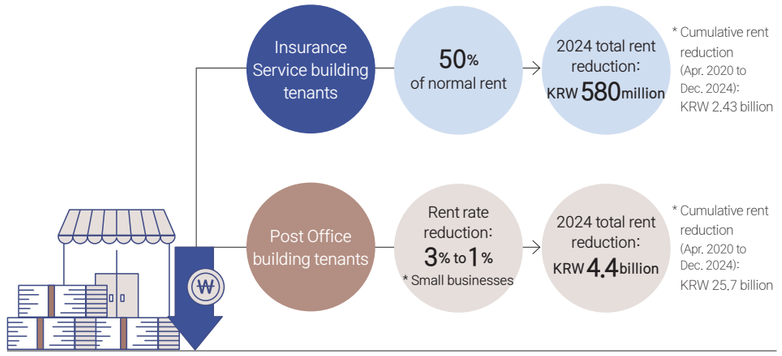
Jeju Sinchang Post Office
Coastal windmill road (tourist attraction)

Corporate Social Responsibility (CSR)

Rent Reduction for Small Businesses

Reduced rent for tenants in four Korea Post Insurance Service buildings (Yeongdeungpo, Busan, Daegu, and Gwangju) and in post office buildings to ease the burden on small business owners impacted by the domestic economic slowdown and COVID-19

Rent Reduction



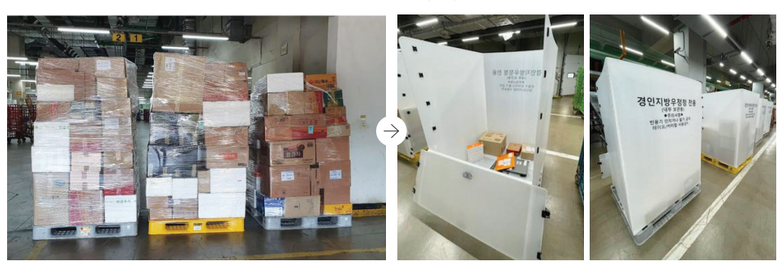
Providing Sales Channel Access

Collaborated with the Ministry of SMEs and Startups to enable sales of 100,000 products via Korea Post Shopping to assist merchants affected by payment delays from platforms such as TMON and WeMakePrice

Adoption of Reusable Packaging Material for Flat Pallets

Replaced stretch film previously used in flat pallet packaging for mail items with a reusable material as part of its efforts to adhere to the government's eco-friendly policy initiatives

Before and After the Application of Reusable Packaging Material



Before Flat pallet packaging (stretch film)

After Flat pallet packaging (reusable packaging material)

Promoting Safe and Lively Organizational Culture

Proficient Postal Organization

Launched the Work-Diet campaign*, which eliminated outdated practices and redundant tasks to alleviate staff workload, and operated the Bridge Board for intergenerational communication

* Closing of the *Paperless Post Office Service Desk* (Oct.), simplified verification of certified mail (Nov.), etc.

Creating Safer and Healthier Work Environments

Operated a joint labor-management taskforce and ensured special management during high-risk periods to reduce work-related accidents involving mail carriers, and collaborated with public health centers and supported in-depth health screenings for the early detection of cardiovascular diseases

※ Field inspections and consulting (40 offices), establishment of workplace safety rules (Golden Rules for Safety), pre-departure safety checks, etc.





Taskforce for the reduction of safety incidents



Establishment of the Golden Rules for Safety



Health promotion consulting

Promoting Win-Win Relationships Between Labor and Management

Signed three labor-management agreements to improve working conditions, conducted labor-management field inspections (19 offices), and conducted four social contribution activities as part of the efforts to promote win-win relationships between labor and management



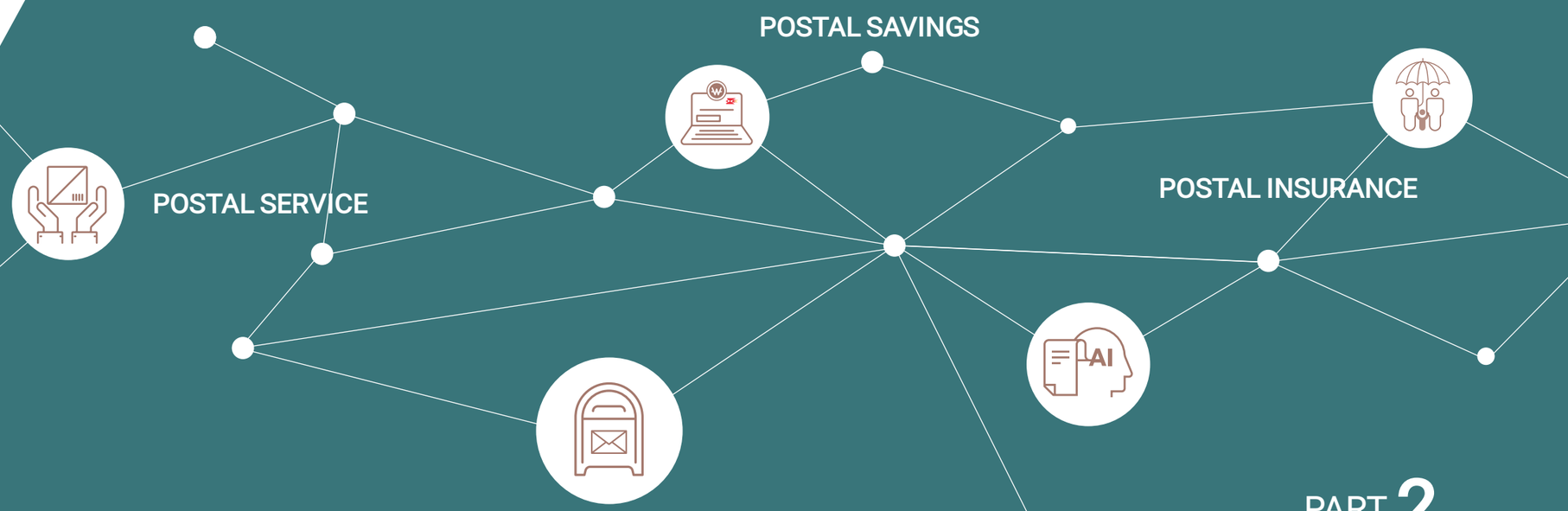
Signing of a labor-management agreement



Joint community outreach and volunteer programs

FINANCIAL STATEMENTS





PART 2

Financial Statements

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Financial Statements

Special Accounts for Postal Business

(Unit: KRW million, %)

Category	2024(A)	2023(B)	Increase (Decrease)	
			Amount (C=A-B)	Ratio (C/B)
Total Assets (a)	8,514,150	8,453,522	60,628	0.7 %
Ⅰ. Current Assets	784,283	632,218	152,065	24.1 %
Ⅱ. Investment Assets	64,465	173,319	(108,854)	(62.8 %)
Ⅲ. General Tangible Assets	7,651,336	7,636,737	14,599	0.2 %
Ⅳ. Social Infrastructure	-	-	-	-
Ⅴ. Intangible Assets	204	69	135	195.7 %
Ⅵ. Other Non-current Assets	13,862	11,179	2,683	24.0 %
Total Liabilities (b)	1,680,596	1,674,045	6,551	0.4 %
Ⅰ. Current Liabilities	519,028	514,264	4,764	0.9 %
Ⅱ. Long-term Borrowed Liabilities	26,243	28,794	(2,551)	(8.9 %)
Ⅲ. Long-term Provisional Liabilities	92,273	87,935	4,338	4.9 %
Ⅳ. Other Non-current Liabilities	1,043,052	1,043,052	-	-
Net Assets (a-b)	6,833,553	6,779,477	54,077	0.8 %



Special Accounts for Savings Business

(Unit: KRW million, %)

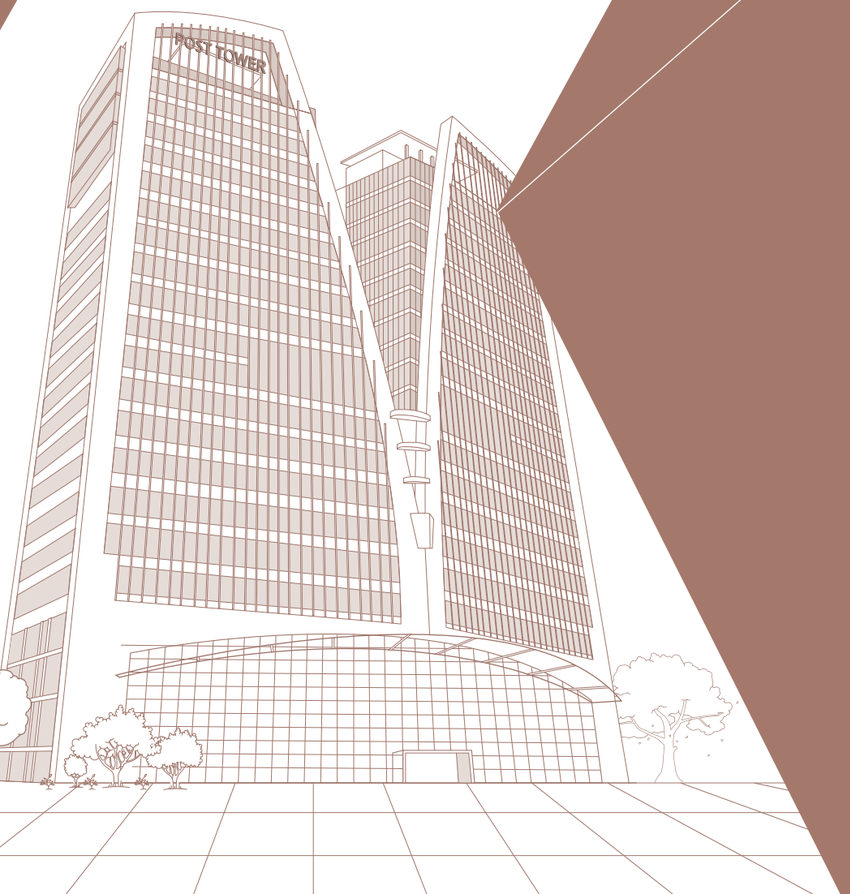
Category	2024(A)	2023(B)	Increase (Decrease)	
			Amount (C=A-B)	Ratio (C/B)
Total Assets (a)	102,224,261	96,955,843	5,268,417	5.4 %
Ⅰ. Current Assets	28,264,596	28,062,750	201,846	0.7 %
Ⅱ. Investment Assets	71,423,938	66,422,063	5,001,875	7.5 %
Ⅲ. General Tangible Assets	1,410,826	1,327,041	83,785	6.3 %
Ⅳ. Social Infrastructure	-	-	-	-
Ⅴ. Intangible Assets	78,201	98,849	(20,648)	(20.9 %)
Ⅵ. Other Non-current Assets	1,046,699	1,045,140	1,559	0.1 %
Total Liabilities (b)	90,470,833	85,922,171	4,548,662	5.3 %
Ⅰ. Current Liabilities	85,752,768	79,686,686	6,066,082	7.6 %
Ⅱ. Long-term Borrowed Liabilities	4,499,508	5,992,020	(1,492,512)	(24.9 %)
Ⅲ. Long-term Provisional Liabilities	15,472	14,575	898	6.2 %
Ⅳ. Other Non-current Liabilities	203,084	228,890	(25,806)	(11.3 %)
Net Assets (a-b)	11,753,428	11,033,673	719,756	6.5 %

Special Accounts for Insurance Business

(Unit: KRW million, %)

Category	2024(A)	2023(B)	Increase (Decrease)	
			Amount (C=A-B)	Ratio (C/B)
Total Assets (a)	64,548,176	62,649,021	1,899,155	3.0%
Ⅰ. Current Assets	9,013,886	8,800,445	213,441	2.4%
Ⅱ. Investment Assets	55,221,641	53,547,722	1,673,919	3.1%
Ⅲ. General Tangible Assets	312,649	300,854	11,795	3.9%
Total Liabilities (b)	58,703,852	57,131,304	1,572,548	2.8%
Ⅰ. Current Liabilities	1,448,590	535,202	913,388	170.7%
Ⅱ. Long-term Borrowed Liabilities	289	4	285	7125.0%
Ⅲ. Long-term Provisional Liabilities	57,254,973	56,596,098	658,875	1.2%
Net Assets (a-b)	5,844,324	5,517,717	326,607	5.9%

APPENDIX





PART 3

Appendix

Stamps Issued in 2024 and Korea Stamp Exhibition 36

Key Awards and Honors in 2024 43

Stamps Issued in 2024 and Korea Stamp Exhibition

Korean Stamps Issued in 2024

Korea Post issues stamps to support prepaid postage, foster national pride, and promote philately. In 2024, a total of 63 individual stamps were released under 21 commemorative themes including Pinkfong and Baby Shark, the artworks of Kim Whan-Ki, and the 100th anniversary of Park Hwa-mok's birth. The designs resonated with the public and drew widespread attention. Korea Post also issued stamps highlighting socially significant themes such as Recovered Cultural Heritage and the Donghak Peasant Revolution, thereby fulfilling its role as a public organization and elevating public engagement with philatelic culture.

Jan. 30



Repatriated Cultural Heritage

Feb. 15



100th Anniversary of the Birth of Park Whamok

Mar. 7



Korean Musicals

KOREAN STAMPS

Mar. 20



Folding Screen of King Heonjong's Wedding Celebration

Apr. 12



100th Anniversary of Cheongseok Educational Foundation

Apr. 24



The Historic Architecture in Korea (Jeongja, Pavilion)

May. 3



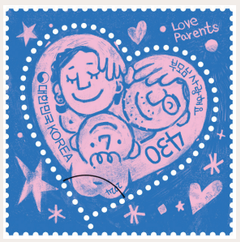
Pinkfong and Baby Shark

May. 10



Donghak Peasant Revolution

May. 30



Love Parents

Jun. 21



Protected Marine Species (7th)

Jul. 3



Skywalk

Jul. 18



Ceremonial flags of the Joseon Dynasty

KOREAN STAMPS

Jul. 25



The World of Kim Whanki

KOREAN STAMPS

Aug. 1





50th Anniversary of Korea-Grenada Diplomatic Relations

Aug. 14





Fun Mathematics

Sep. 3





Royal Silk Flowers

Sep. 27





UNESCO Intangible Cultural Heritage

Oct. 18





Andong

Nov. 1



50th Anniversary of the Founding of the National Geographic Information Institute

Nov. 14





Traditional Korean Games

Dec. 2





New Year's Greetings





Korea Stamp Exhibition 2024 Commemorating the 140th Anniversary of Korea Post and Promoting Philatelic Culture

Korea Post held Korea Stamp Exhibition 2024 under the theme “Korean Stamps, a Mirror of the Times: Examining the Past, Present, and Future Through Stamps.” This large-scale event, organized to commemorate the 140th anniversary of the founding of Korea Post, took place from July 18 to 24 at the Nodeulseom Gallery. The exhibition brought stamps to life using cutting-edge digital technologies such as AI and 3D holograms. One special section was a 140-year stamp timeline, which showcased the history of Korea Post through media art and emphasized its enduring journey. With considerably more diverse exhibits and interactive programs than in the previous year, the exhibition drew a total of 12,946 visitors, establishing itself as a vibrant celebration not just for philatelists, but for the broader public as well.



Key Awards and Honors in 2024

No. 1 in the Public Service and Courier/Parcel Delivery Category in the Korean Customer Satisfaction Index (KCSI)

Korea Post maintained its top ranking in the Public Service category for the 26th consecutive year and the Courier/Parcel Delivery category for the 13th consecutive year in the Korean Customer Satisfaction Index (KCSI) conducted by Korea Management Association Consulting (KMAC). This achievement underscores Korea Post’s commitment to customer-centric service management, which can be seen in its initiatives to enhance user convenience at customer touchpoints, optimize service policies, and implement customized quality management at individual post offices through on-site consulting. In addition, the launch of CS Day at post offices across the country has also helped improve customer service.

No. 1 in the Courier/Parcel Delivery Category in the National Customer Satisfaction Index (NCSI)

In the National Customer Satisfaction Index (NCSI) survey administered by the Korea Productivity Center (KPC), Korea Post’s parcel service achieved first place in the Courier/Parcel category for the 18th year in a row. With a network of over 3,400 post offices nationwide, Korea Post continues to deliver timely and reliable parcel services, even to remote and hard-to-reach areas in mountain and island regions. By fulfilling its public service obligations while leveraging its operational expertise gained over the years, Korea Post remains dedicated to enhancing service quality and providing customers with top-notch services that meet their needs.

Top Ratings in the C2C and B2C Courier/Parcel Service Categories in the Ministry of Land, Infrastructure and Transport Evaluation

To promote healthy competition and improve service quality across the courier/parcel delivery industry, the Ministry of Land, Infrastructure and Transport (MOLIT) conducts an annual evaluation of courier/parcel delivery services. In the 2023 evaluation (results announced in April 2024), Korea Post’s parcel service received the highest ratings for the ninth consecutive year, earning an A+ in the Customer-to-Customer (C2C) category and an A in the Business-to-Customer (B2C) category.