

WOORI BANK  
Form 6-K  
April 02, 2018  
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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 April 2018**

**Woori Bank**

**(Translation of Registrant's name into English)**

**51, Sogong-ro, Jung-gu, Seoul, 04632, Korea**

**(Address of principal executive offices)**

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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.

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**1. Summary of 2017 Business Report**

- **For the Woori Bank Audit Reports for Fiscal Year 2017, please refer to the exhibits to the Form 6-K filing furnished to the U.S. Securities and Exchange Commission on March 14, 2018.**

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**Summary of 2017 Business Report**

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Except where indicated otherwise, financial information contained in this document (including the attached financial statements) has been prepared in accordance with the Korean equivalent of International Financial Reporting Standards ( Korean IFRS ), which differ in certain important respects from generally accepted accounting principles in the United States.

All references to Woori Bank, we, us or the Bank are to Woori Bank and, unless the context requires otherwise, its subsidiaries. In addition, all references to Won or KRW in this document are to the currency of the Republic of Korea.

**Table of Contents****I. Introduction of the Bank****1. Overview of the Bank****a. History**

(1) Background: Major developments.

|                   |                                                                                                     |
|-------------------|-----------------------------------------------------------------------------------------------------|
| January 30, 1899  | Established Daehancheonil Bank (Changed its name to The Commercial Bank of Korea on April 24, 1950) |
| July 3, 1909      | The first bank in Korea to build modernized head office building Gwangtonggwang                     |
| March 31, 1915    | Became main transaction bank of Gyeongsung (Present: Seoul Metropolitan City)                       |
| December 16, 1932 | Established Chosun Trust Company (Changed its name to Hanil Bank on January 1, 1960)                |
| March 3, 1956     | The first company to be listed in KRX                                                               |
| June 10, 1959     | Installed vault for women                                                                           |
| November 11, 1968 | The first Korean bank to open an overseas branch (Tokyo branch)                                     |
| January 4, 1999   | The Commercial Bank of Korea changed its name to Hanvit Bank after merging with Hanil Bank          |
| March 27, 2001    | Became a subsidiary of Woori Finance Holdings Co., Ltd. ( Woori Finance Holdings )                  |
| December 31, 2001 | Merged with the spun off banking division of Peace Bank of Korea                                    |
| January 31, 2002  | Transferred the credit card business of Hanvit Bank to Woori Card                                   |
| May 20, 2002      | Changed its name and C.I. to Woori Bank                                                             |
| July 31, 2003     | Merged with Woori Investment Bank                                                                   |
| March 31, 2004    | Merged with Woori Credit Card                                                                       |
| December 1, 2006  | Officially launched Woori Global Markets Asia Limited                                               |
| November 12, 2007 | Established a local legal entity in China, Woori Bank China Ltd.                                    |
| January 9, 2008   | Established a local legal entity in Russia, ZAO Woori Bank                                          |
| December 16, 2008 | Issued 70,000,000 convertible preferred shares (par value KRW 5,000, issue price KRW 10,000)        |

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|                    |                                                                                                                    |
|--------------------|--------------------------------------------------------------------------------------------------------------------|
| April 1, 2009      | Issued 60,000,000 common shares for increase in capital                                                            |
| December 15, 2009  | Awarded Asian Financial Culture Grand Prize Top Prize in Community Activities                                      |
| November 29, 2010  | Acquired IT service ISO 27001 Certificate                                                                          |
| April 25, 2012     | Awarded 2012 Top Bank of Korea by the Asian Banker for two consecutive years                                       |
| September 25, 2012 | Woori Brazil Bank began business                                                                                   |
| November 7, 2012   | Awarded Grand Prize for the First Awards for Protection of Financial Consumers in 2012 by the Korea Economic Daily |
| November 29, 2012  | Awarded Presidential Award sponsored by the Financial Supervisory Commission for Anti-Money Laundering             |
| April 1, 2013      | Spun off its credit card business                                                                                  |
| June 27, 2013      | Number 1 in Korean Standard-Service Quality Index (KS-SQI) for three consecutive years                             |
| October 4, 2013    | Selected by National Pension Fund as Top Foreign Exchange Bank                                                     |
| April 24, 2014     | Became the First domestic bank to issue Basel III subordinated debt in foreign currency (USD 1 billion)            |
| May 21, 2014       | Awarded Korea's Top Bank in Money Management by Asian Banker in 2014                                               |
| June 30, 2014      | Daehancheonil Bank materials designated as the 11th in National Records Designation System                         |
| August 1, 2014     | The first Korean bank to launch Woori Mobile Passbook, enables to transact without passbook                        |
| November 1, 2014   | Woori Finance Holdings merged with and into the Bank                                                               |
| November 19, 2014  | Re-listed Woori Bank in KRX                                                                                        |
| February 26, 2015  | PT. Bank Woori Saudara Indonesia officially launched                                                               |
| March 31, 2015     | Commemoration of the 100 year partnership between Woori Bank and Seoul Metropolitan Government                     |

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|                   |                                                                                                                                                                   |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| April 19, 2015    | Awarded 2015 Best Cash Management Bank in South Korea and 2015 Best Sub Custodian Bank in South Korea by Asian Banker                                             |
| May 15, 2015      | Launched Incheon International Airport Branch                                                                                                                     |
| May 26, 2015      | Launched mobile-only bank, WiBee Bank<br>WiBee Bank mobile loan products released                                                                                 |
| November 26, 2015 | The first Korean bank to reach 200 global networks (Woori Finance Myanma)                                                                                         |
| January 13, 2016  | The first Korean bank to start iris scan ATM service                                                                                                              |
| January 19, 2016  | Started debit card service in Bangladesh                                                                                                                          |
| February 3, 2016  | Lunched WiBee Bank service in Indonesia, Vietnam and Brazil                                                                                                       |
| May 2, 2016       | The first Korean bank to open representative office in Iran                                                                                                       |
| July 1, 2016      | Launched mobile based WiBee Members                                                                                                                               |
| October 31, 2016  | Acquired approval to launch subsidiary in Vietnam                                                                                                                 |
| November 13, 2016 | The FSC announced the KDIC's successful privatization efforts through the sales of a combined 29.7% ownership interest in Woori Bank to seven financial companies |
| December 8, 2016  | Awarded 2016 Bank of the Year in Korea by Bankers                                                                                                                 |
| December 27, 2016 | Reached 250 <sup>th</sup> global networks                                                                                                                         |
| January 5, 2017   | The first Korean bank to launch One-touch Notice in foreign languages                                                                                             |
| January 12, 2017  | Selected as the 2016 Best Korean Wealth Management Provider by British magazine World Finance                                                                     |
| February 5, 2017  | The first Korean bank to Open office in Katowice, Poland                                                                                                          |
| March 22, 2017    | The first Korean bank to launch Korean film investment fund Woori Bank-Company K Korean film investment fund                                                      |
| March 28, 2017    | Launched SORi, the first voice recognition AI banking service in Korea                                                                                            |
| June 8, 2017      | Awarded Best Transaction Bank and Top Bank in Money Management by Asian Banker                                                                                    |

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|                   |                                                                                                                                                                  |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| June 21, 2017     | Launched overseas remittance service with an Indonesian telecommunications company, the first in the Korean financial sector                                     |
| June 28, 2017     | Received a Presidential Citation for social enterprise fosterage from the Ministry of Employment and Labor, the sole recipient from the Korean financial sector. |
| July 12, 2017     | Joint declaration to create jobs by management and labor force for the first time in the Korean financial sector                                                 |
| September 8, 2017 | Woori Bank Vietnam launched a local credit card in collaboration with Woori Card                                                                                 |
| October 16, 2017  | Selected by National Pension Fund as main transaction bank                                                                                                       |
| November 30, 2017 | Awarded 2017 Asia-Pacific Bank of the Year by Bankers                                                                                                            |
| December 22, 2017 | Inaugurated the 51 <sup>st</sup> President of the Bank, Tae-Seung Sohn                                                                                           |
| December 26, 2017 | Exceeded 300 global networks                                                                                                                                     |

## b. Affiliated Companies

### (1) Overview of Business Group

#### 1. Name of business group: Woori Bank

### (2) Affiliated companies within the business group

As of December 31, 2017

| Type                    | Name of Company                                                 | (Controlling Company) |
|-------------------------|-----------------------------------------------------------------|-----------------------|
| Company                 | Woori Bank                                                      |                       |
|                         | Woori Card (equity ownership 100.0%)                            |                       |
|                         | Woori Investment Bank (equity ownership 59.83%)                 |                       |
|                         | Woori FIS (equity ownership 100.0%)                             |                       |
|                         | Woori Private Equity Asset Management (equity ownership 100.0%) |                       |
|                         | Woori Finance Research Institute (equity ownership 100.0%)      |                       |
|                         | Woori Credit Information (equity ownership 100.0%)              |                       |
|                         | Woori Fund Services (equity ownership 100.0%)                   |                       |
|                         | Korea BTL Infrastructure Fund (equity ownership 99.87%)         |                       |
| First Tier Subsidiaries | Woori America Bank (equity ownership 100.0%)                    | Woori Bank            |
| (18 companies)          | PT. Bank Woori Saudara Indonesia (equity ownership 79.88%)      |                       |
|                         | AO Woori Bank (equity ownership 100.0% - 1 share)               |                       |

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Woori Bank China Limited (equity ownership 100.0%)  
Woori Bank Brasil (equity ownership 100.0% - 1 share)  
Woori Finance Cambodia (equity ownership 100.0%)  
Woori Finance Myanmar (equity ownership 100.0%)  
Woori Wealth Bank Philippines (equity ownership 51%)  
Woori Bank Vietnam (equity ownership 100.0%)  
Woori Global Markets Asia Ltd. (equity ownership  
100.0%)

Second Tier Subsidiaries  
(1 company)

TUTU Finance-WCI Myanmar (equity ownership  
100.0%)

Woori Card

\* Listed Companies (3) : Woori Bank, Woori Investment Bank and PT. Bank Woori Saudara Indonesia

**Table of Contents****2. Capital Structure (Changes in Capital)**

As of December 31, 2017

(units: Won, shares)

| Date       | Category                            | Type      | Quantity    | Stock Decrease/Increase |             | Note                                                                                             |
|------------|-------------------------------------|-----------|-------------|-------------------------|-------------|--------------------------------------------------------------------------------------------------|
|            |                                     |           |             | Par Value               | Issue price |                                                                                                  |
| APR.1.2013 | Capital reduction with compensation | Common    | 153,797,130 | 5,000                   | 5,000       | Capital reduction due to spin off of credit card business                                        |
| APR.1.2013 | Capital reduction with compensation | Preferred | 15,469,070  | 5,000                   | 10,000      | Capital reduction due to spin off of credit card business                                        |
| JUN.5.2013 | Exercise of conversion rights       | Common    | 54,530,930  | 5,000                   | 10,000      | Reduction of preferred shares due to exercise of rights to convert convertible preferred shares  |
| JUN.5.2013 | Exercise of conversion rights       | Preferred | 54,530,930  | 5,000                   | 10,000      | Increase in common shares due to exercise of rights to convert convertible preferred shares      |
| NOV.3.2014 |                                     | Common    | 596,690,380 | 5,000                   | 5,000       | Capital reduction due to the merger with Woori Finance Holdings                                  |
| NOV.3.2014 |                                     | Common    | 676,278,371 | 5,000                   | 5,000       | Increase in common shares (new issuance of shares) due to the merger with Woori Finance Holdings |
| OCT.2.2015 |                                     | Common    | 278,371     | 5,000                   |             | Retirement of shares*                                                                            |

\* On October 2, 2015, 278,371 shares were retired and the total number of shares issued changed to 676,00,000 shares. There was no decrease to Woori Bank's capital as the number of outstanding shares remains the same. [Related Disclosure : Report on Form 6-K submitted by Woori Bank on September 30, 2015, entitled "Decision to Terminate Trust Agreement for Acquisition of Treasury Shares" ]

**Table of Contents****3. Total Number of Authorized Shares**

As of December 31, 2017

(unit: shares)

| Items                                 | Type          |               |
|---------------------------------------|---------------|---------------|
|                                       | Common Shares | Total         |
| Total number of shares authorized     | 5,000,000,000 | 5,000,000,000 |
| Total number of shares issued to date | 676,000,000   | 676,000,000   |
| Number of treasury shares             | 2,728,774     | 2,728,774     |
| Number of outstanding shares          | 673,271,226   | 673,271,226   |

\* Upon consummation of the merger with Woori Finance Holdings, 596,690,380 shares of the Bank were cancelled and 676,278,371 shares were newly issued according to the merger ratio.

\* On September 30, 2015 Woori Bank terminated its trust agreement and acquired 2,913,155 treasury shares which were deposited into Woori Bank's treasury share account. On October 2, 2015, 278,371 of such acquired shares were retired.

[Related Disclosure : Report on Form 6-K submitted by Woori Bank on September 30, 2015, entitled "Decision to Terminate Trust Agreement for Acquisition of Treasury Shares" ]

**4. Voting Rights**

As of December 31, 2017

(unit: shares)

| Items                                                                                           |                  | Number of stock | Notes   |
|-------------------------------------------------------------------------------------------------|------------------|-----------------|---------|
| Total number of shares issued                                                                   | Common Shares    | 676,000,000     |         |
|                                                                                                 | Preferred Shares |                 |         |
| Number of shares without voting rights                                                          | Common Shares    | 2,728,774       | Note 1) |
|                                                                                                 | Preferred Shares |                 |         |
| Number of shares for which voting rights are excluded pursuant to the articles of incorporation | Common Shares    |                 |         |
|                                                                                                 | Preferred Shares |                 |         |
| Number of shares for which voting rights are limited by law                                     | Common Shares    | 17,454,546      | Note 2) |
|                                                                                                 | Preferred Shares |                 |         |
| Number of shares for which voting rights have been restored                                     | Common Shares    |                 |         |
|                                                                                                 | Preferred Shares |                 |         |
| Number of shares for which voting rights may be exercised                                       | Common Shares    | 655,816,680     |         |
|                                                                                                 | Preferred Shares |                 |         |

Note 1) The shares without voting rights are treasury shares. Please see I. Introduction of the Bank 3. Total Number of Authorized Shares.

Note 2) Pursuant to Article 16-2(2) of the Banking Act, a non-financial business operator is restricted from exercising voting rights in excess of 4% of the total number of outstanding voting shares of a bank.

**Table of Contents****5. Dividend Information**

| Items                                   |                  | 2017      | 2016      | 2015      |
|-----------------------------------------|------------------|-----------|-----------|-----------|
| Par value per share (Won)               |                  | 5,000     | 5,000     | 5,000     |
| Net profit (Millions of Won)            |                  | 1,512,148 | 1,261,266 | 1,059,157 |
| Earnings per share (Won)                |                  | 1,999     | 1,567     | 1,301     |
| Total cash dividends (Millions of Won)  |                  | 403,963   | 269,308   | 336,636   |
| Total stock dividends (Millions of Won) |                  |           |           |           |
| Cash dividend payout ratio (%)          |                  | 26.71     | 21.35     | 31.8      |
| Cash dividend yield (%)                 | Common Shares    | 3.70      | 3.01      | 5.50      |
|                                         | Preferred Shares |           |           |           |
| Stock dividend yield (%)                | Common Shares    |           |           |           |
|                                         | Preferred Shares |           |           |           |
| Cash dividend per share (Won)           | Common Shares    | 600       | 400       | 500       |
|                                         | Preferred Shares |           |           |           |
| Stock dividend per share (Won)          | Common Shares    |           |           |           |
|                                         | Preferred Shares |           |           |           |

\* Based on K-IFRS consolidated financial statements

\* 2015 and 2017 figures include interim dividends

**Table of Contents****II. Business Overview****1. Results of Operations**

As of December 31, 2017

(unit: in 100 millions of Won)

| <b>Type</b>                                         | <b>2017</b> | <b>2016</b> | <b>2015</b> |
|-----------------------------------------------------|-------------|-------------|-------------|
| Operating income                                    | 21,567      | 15,742      | 13,516      |
| Non-operating income                                | 1,679       | 1,690       | 3,140       |
| Non-operating expenses                              | 3,751       | 1,898       | 2,136       |
| Ordinary profits                                    | 19,495      | 15,534      | 14,519      |
| Income from continuing operations before income tax | 19,495      | 15,534      | 14,519      |
| Income tax expense from continuing operations       | 4,194       | 2,759       | 3,766       |
| Income from discontinued operations                 |             |             |             |
| Net income                                          | 15,301      | 12,775      | 10,754      |

\* Based on K- IFRS consolidated financial statements

**2. Business Performance by Operation****a. Deposit Services**

As of December 31, 2017

(unit: in millions of Won)

| <b>Type</b>                             | <b>2017</b> | <b>2016</b> | <b>2015</b> |
|-----------------------------------------|-------------|-------------|-------------|
| Deposits received in local currency     |             |             |             |
| Demand deposits                         | 9,349,070   | 9,491,680   | 9,728,839   |
| Fixed deposits                          | 194,289,437 | 183,723,169 | 175,598,100 |
| Mutual funds                            | 34,055      | 37,128      | 40,888      |
| Subtotal                                | 203,672,562 | 193,251,977 | 185,367,827 |
| Deposits received in foreign currencies | 23,682,755  | 21,452,943  | 19,129,193  |
| CDs                                     | 4,399,817   | 3,808,856   | 2,417,790   |
| Money trusts                            | 1,401,841   | 1,360,176   | 1,304,268   |
| Other deposits received                 | 1,538,110   | 1,146,459   | 922,749     |
| Total                                   | 234,695,084 | 221,020,411 | 209,141,826 |

\* Based on K- IFRS consolidated financial statements



**Table of Contents****b. Loan Services**

## (a) Balances of Loans by Type

As of December 31, 2017

(unit: in millions of Won)

| <b>Type</b>                 | <b>2017</b>        | <b>2016</b>        | <b>2015</b>        |
|-----------------------------|--------------------|--------------------|--------------------|
| Loans in local currency     | 200,213,230        | 191,309,481        | 185,154,851        |
| Loans in foreign currencies | 15,664,794         | 17,855,868         | 17,910,253         |
| Guarantee payments          | 23,620             | 25,197             | 44,242             |
| <b>Total</b>                | <b>215,901,645</b> | <b>209,190,547</b> | <b>203,109,346</b> |

\* Based on K- IFRS consolidated financial statements

## (b) Balances of Loans by Maturity

As of December 31, 2017

(unit: in millions of Won)

| <b>Type</b>                 | <b>1 year or under</b> | <b>Over 1 year ~ 3 years or under</b> | <b>Over 3 years ~ 5 years or under</b> | <b>Over 5 years</b> | <b>Total</b> |
|-----------------------------|------------------------|---------------------------------------|----------------------------------------|---------------------|--------------|
| Loans in local currency     | 96,148,629             | 34,778,329                            | 9,134,924                              | 58,442,741          | 198,504,623  |
| Loans in foreign currencies | 6,746,128              | 1,937,429                             | 731,676                                | 645,162             | 10,060,395   |

\* Based on K- IFRS separate financial statements

**c. Trust Business**

As of December 31, 2017

(unit: in millions of Won)

| <b>Type</b>    | <b>2017</b>        |                   | <b>2016</b>        |                   | <b>2015</b>        |                   |
|----------------|--------------------|-------------------|--------------------|-------------------|--------------------|-------------------|
|                | <b>Trust Funds</b> | <b>Trust Fees</b> | <b>Trust Funds</b> | <b>Trust Fees</b> | <b>Trust Funds</b> | <b>Trust Fees</b> |
| Money trust    | 30,131,764         | 139,025           | 26,019,180         | 73,814            | 23,980,475         | 49,973            |
| Property trust | 12,942,930         | 4,507             | 12,714,338         | 4,803             | 9,354,003          | 1,323             |

|       |            |         |            |        |            |        |
|-------|------------|---------|------------|--------|------------|--------|
| Total | 43,074,694 | 143,532 | 38,733,518 | 78,617 | 33,334,478 | 51,296 |
|-------|------------|---------|------------|--------|------------|--------|

\* Trust funds indicate average balances.

**Table of Contents****3. Funding Sources and Use of Funds****a. Source of Funds**

[Bank Accounts]

(Unit: in millions of Won, %)

| Classification         | Funding Source                          | 2017            |               |            | 2016            |               |            | 2015            |               |            |
|------------------------|-----------------------------------------|-----------------|---------------|------------|-----------------|---------------|------------|-----------------|---------------|------------|
|                        |                                         | Average Balance | Interest Rate | Proportion | Average Balance | Interest Rate | Proportion | Average Balance | Interest Rate | Proportion |
| Local Currency funds   | Deposits received in local currency     | 187,332,008     | 1.26          | 66.02      | 183,440,285     | 1.38          | 65.35      | 169,919,620     | 1.70          | 64.76      |
|                        | Certificates of deposit                 | 4,500,100       | 1.66          | 1.59       | 3,466,223       | 1.70          | 1.23       | 1,879,832       | 1.92          | 0.72       |
|                        | Borrowings in local currency            | 6,213,903       | 1.32          | 2.19       | 6,709,080       | 1.45          | 2.39       | 6,689,135       | 1.77          | 2.55       |
|                        | Call money in local currency            | 1,254,623       | 1.23          | 0.44       | 1,159,188       | 1.32          | 0.41       | 1,370,253       | 1.62          | 0.52       |
|                        | Others                                  | 20,168,307      | 2.29          | 7.11       | 18,532,241      | 2.60          | 6.60       | 18,944,493      | 2.95          | 7.22       |
|                        | Subtotal                                | 219,468,941     | 1.37          | 77.34      | 213,307,017     | 1.50          | 75.98      | 198,803,334     | 1.82          | 75.77      |
| Foreign Currency funds | Deposits received in foreign currencies | 14,338,927      | 0.51          | 5.05       | 14,838,684      | 0.47          | 5.29       | 11,568,322      | 0.44          | 4.41       |
|                        | Borrowings in foreign currencies        | 7,267,096       | 1.38          | 2.56       | 8,595,575       | 0.86          | 3.06       | 9,245,073       | 0.53          | 3.52       |
|                        | Call money in foreign currencies        | 980,001         | 1.14          | 0.35       | 1,401,294       | 0.70          | 0.50       | 1,199,484       | 0.53          | 0.46       |
|                        | Debentures in foreign currencies        | 3,649,805       | 3.11          | 1.29       | 3,950,614       | 2.54          | 1.41       | 4,851,289       | 2.72          | 1.85       |
|                        | Others                                  | 574,786         | 0.14          | 0.20       | 531,877         | 0.29          | 0.19       | 650,409         | 0.66          | 0.25       |
|                        | Subtotal                                | 26,810,615      | 1.12          | 9.45       | 29,318,044      | 0.87          | 10.44      | 27,514,577      | 0.88          | 10.49      |
| Others                 | Total capital                           | 20,134,843      |               | 7.10       | 19,617,484      |               | 6.99       | 18,501,137      |               | 7.05       |

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|       |            |             |       |            |             |            |        |             |      |        |
|-------|------------|-------------|-------|------------|-------------|------------|--------|-------------|------|--------|
|       | Provisions | 351,750     | 0.12  | 412,553    | 0.15        | 640,666    | 0.24   |             |      |        |
|       | Others     | 16,993,430  | 5.99  | 18,070,427 | 6.44        | 16,907,843 | 6.44   |             |      |        |
|       | Subtotal   | 37,480,023  | 13.21 | 38,100,463 | 13.57       | 36,049,647 | 13.74  |             |      |        |
| Total |            | 283,759,580 | 1.16  | 100        | 280,725,524 | 1.23       | 100.00 | 262,367,557 | 1.47 | 100.00 |

\* Based on K-IFRS separate financial statements

**Table of Contents**

[Trust Accounts]

(Unit: in millions of Won, %)

| Type     | Funding Source          | 2017            |               |        | 2016            |               |        | 2015            |               |        |
|----------|-------------------------|-----------------|---------------|--------|-----------------|---------------|--------|-----------------|---------------|--------|
|          |                         | Average Balance | Interest Rate | Share  | Average Balance | Interest Rate | Share  | Average Balance | Interest Rate | Share  |
| Cost     | Money trusts Borrowings | 30,131,764      | 1.70          | 69.76  | 26,019,180      | 1.52          | 66.98  | 23,980,475      | 1.88          | 71.71  |
|          | Subtotal                | 30,131,764      | 1.70          | 69.76  | 26,019,180      | 1.52          | 66.98  | 23,980,475      | 1.88          | 71.71  |
| Non-cost | Property trusts         | 12,942,930      |               | 29.97  | 12,714,338      |               | 32.73  | 9,354,003       |               | 27.97  |
|          | Special reserves        | 39,082          |               | 0.09   | 38,160          |               | 0.10   | 37,989          |               | 0.11   |
|          | Other                   | 76,821          |               | 0.18   | 72,810          |               | 0.19   | 70,265          |               | 0.21   |
|          | Subtotal                | 13,058,833      |               | 30.24  | 12,825,308      |               | 33.02  | 9,462,257       |               | 28.29  |
| Total    |                         | 43,190,597      |               | 100.00 | 38,844,488      |               | 100.00 | 33,442,732      |               | 100.00 |



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|       |                                                          |             |      |        |             |      |        |             |      |        |
|-------|----------------------------------------------------------|-------------|------|--------|-------------|------|--------|-------------|------|--------|
|       | Call loans<br>in foreign<br>currencies                   | 2,506,588   | 1.33 | 0.88   | 2,940,858   | 0.85 | 1.05   | 2,040,819   | 0.59 | 0.78   |
|       | Bills<br>bought                                          | 7,417,500   | 1.88 | 2.61   | 7,110,164   | 1.53 | 2.53   | 6,899,811   | 1.38 | 2.63   |
|       | Other                                                    | 48,472      | 2.50 | 0.02   | 13,829      | 9.72 | 0.00   | 17,047      | 6.96 | 0.01   |
|       | Bad debt<br>expense in<br>foreign<br>currencies<br>(-)   | (332,301)   |      | (0.12) | (312,211)   |      | (0.11) | (191,224)   |      | (0.07) |
|       | Subtotal                                                 | 26,957,590  | 1.85 | 9.50   | 28,638,685  | 1.51 | 10.20  | 27,221,069  | 1.37 | 10.38  |
| Other | Cash                                                     | 1,201,343   |      | 0.42   | 1,169,566   |      | 0.42   | 1,116,715   |      | 0.43   |
|       | Property<br>and<br>equipment<br>for business<br>purposes | 2,352,466   |      | 0.83   | 2,325,893   |      | 0.83   | 2,328,130   |      | 0.89   |
|       | Other                                                    | 15,036,463  |      | 5.30   | 15,925,347  |      | 5.67   | 15,235,540  |      | 5.81   |
|       | Subtotal                                                 | 18,590,272  |      | 6.55   | 19,420,807  |      | 6.92   | 18,680,385  |      | 7.12   |
| Total |                                                          | 283,759,580 | 2.57 | 100.00 | 280,725,524 | 2.62 | 100.00 | 262,367,557 | 2.87 | 100.00 |

\* Based on K-IFRS separate financial statements

**Table of Contents**

[Trust Accounts]

(Unit: in millions of Won, %)

| Type                | Managed Item                 | 2017            |               |        | 2016            |               |        | 2015            |               |        |
|---------------------|------------------------------|-----------------|---------------|--------|-----------------|---------------|--------|-----------------|---------------|--------|
|                     |                              | Average Balance | Interest Rate | Share  | Average Balance | Interest Rate | Share  | Average Balance | Interest Rate | Share  |
| Profit              | Loans                        | 27,539          | 3.62          | 0.06   | 23,088          | 4.21          | 0.06   | 19,482          | 4.05          | 0.06   |
|                     | Securities                   | 8,038,329       | 3.25          | 18.61  | 4,701,052       | 1.93          | 12.10  | 3,470,064       | (0.57)        | 10.38  |
|                     | Other                        | 22,962,574      | 1.47          | 53.17  | 22,237,766      | 1.63          | 57.25  | 21,231,787      | 2.00          | 63.49  |
|                     | Reserves for bond ratings(-) | (45)            | 0.00          | 0.00   | (36)            | 0.00          | 0.00   | (68)            | 0.00          | 0.00   |
|                     | Present value discount(-)    | (72)            | 0.00          | 0.00   | (215)           | 0.00          | 0.00   | (414)           | 0.00          | 0.00   |
|                     | Subtotal                     | 31,028,325      | 1.93          | 71.84  | 26,961,655      | 1.68          | 69.41  | 24,720,851      | 1.64          | 73.92  |
| Non-profit Subtotal |                              | 12,162,272      |               | 28.16  | 11,882,833      |               | 30.59  | 8,721,881       |               | 26.08  |
| Total               |                              | 43,190,597      |               | 100.00 | 38,844,488      |               | 100.00 | 33,442,732      |               | 100.00 |

**4. Other Information Necessary for Making Investment Decisions****a. Selected Ratios****BIS Capital Adequacy Ratios**

(unit: in 100 millions of Won, %)

| Type                         | 2017      | 2016      | 2015      |
|------------------------------|-----------|-----------|-----------|
| Equity capital (A)           | 226,032   | 229,005   | 210,514   |
| Risk weighted assets (B)     | 1,467,622 | 1,497,281 | 1,540,709 |
| Capital adequacy ratio (A/B) | 15.40     | 15.29     | 13.66     |

\* BIS (Bank for International Settlements) Capital Adequacy Ratios : Equity capital / Risk weighted assets \* 100

\* Based on K-IFRS consolidated financial statements and Basel III standards

**Liquidity Ratios**

(unit: %)

| Type                                             | 2017   | 2016   | 2015   |
|--------------------------------------------------|--------|--------|--------|
| Liquidity coverage ratio (**)                    | 101.23 | 109.61 | 106.67 |
| Foreign currency liquidity coverage ratio (***)  | 103.77 |        |        |
| Ratio of business purpose premises and equipment | 13.49  | 13.49  | 14.37  |

\* Based on K-IFRS financial statements

\*\* 2017: Based on average balance of December

2016 & 2015 : Based on ending balance of December

\*\*\* Newly introduced in 2017 (Current requirement is to be over 60% in 2017, target ratio increases every year by 10%, for the requirement to be over 80% in 2019)

2017: Based on average balance of December

**Table of Contents****b. Asset Quality**

(unit: in 100 millions of Won)

| Type                              |                             | 2017            | 2016            | 2015            |
|-----------------------------------|-----------------------------|-----------------|-----------------|-----------------|
|                                   | Total                       | 2,221,185       | 2,166,122       | 2,108,424       |
| Total loans                       | Corporate                   | 1,155,213       | 1,140,252       | 1,185,857       |
|                                   | Household                   | 1,065,972       | 1,025,870       | 922,567         |
| Sub-standard and below loans      | Total                       | 18,396<br>0.83% | 21,121<br>0.98% | 31,009<br>1.47% |
| Sub-standard and below loan ratio | Corporate                   | 15,826<br>1.37% | 18,237<br>1.60% | 27,701<br>2.34% |
|                                   | Household                   | 2,570<br>0.24%  | 2,884<br>0.28%  | 3,308<br>0.36%  |
| Delinquency ratio                 | Based on total loans        | 0.34%           | 0.46%           | 0.82%           |
|                                   | (after seasonal adjustment) | (0.38%)         | (0.52%)         | (0.93%)         |
|                                   | Based on corporate loans    | 0.45%           | 0.61%           | 1.39%           |
|                                   | (after seasonal adjustment) | (0.49%)         | (0.66%)         | (1.57%)         |
|                                   | Based on household loans    | 0.28%           | 0.31%           | 0.39%           |
|                                   | (after seasonal adjustment) | (0.31%)         | (0.33%)         | (0.43%)         |

\* Based on K-IFRS separate financial statements

**c. Recent Developments**

On November 1, 2014, the Bank merged with its holding company, Woori Finance Holdings, according to the resolution of the board of directors on July 28, 2014, to maximize the possibility of a successful privatization. New shares of the Bank, the surviving entity, were allotted and delivered to the shareholders of Woori Finance Holdings based on a 1:1.00000000 ratio.

Upon the consummation of the merger, 596,690,380 shares of the Bank were cancelled and 676,278,371 new shares were issued.

The major terms of the Merger are as follows:

| Item                        | Details                                                                        |
|-----------------------------|--------------------------------------------------------------------------------|
| Method of Merger            | Merger of parent company with and into wholly-owned subsidiary                 |
| Merging entities            | Woori Bank (surviving entity)<br>Woori Finance Holdings (non-surviving entity) |
| New shares issued in Merger | 676,278,371 common shares                                                      |
|                             | Date of the Merger November 1, 2014                                            |
|                             | Date of registration of Merger November 3, 2014                                |
| Schedule of the Merger      | Delivery of share certificates November 18, 2014                               |
|                             | Date of new listing of shares November 19, 2014                                |

**Table of Contents****III. Financial Information****1. Condensed Financial Statements (Consolidated)**  
**Summary Consolidated Statement of Financial Position**

(The Bank and its Consolidated Subsidiaries)

(unit: in millions of Won)

| <b>Classification</b>                                      | <b>2017</b>        | <b>2016</b>        | <b>2015</b>        |
|------------------------------------------------------------|--------------------|--------------------|--------------------|
| <b>ASSETS</b>                                              |                    |                    |                    |
| Cash and cash equivalents                                  | 6,908,286          | 7,591,324          | 6,644,055          |
| Financial assets at fair value through profit or loss      | 5,843,077          | 5,650,724          | 5,132,657          |
| Available-for-sale financial assets                        | 15,352,950         | 20,817,583         | 17,170,592         |
| Held-to-maturity financial assets                          | 16,749,296         | 13,910,251         | 13,621,640         |
| Loans and receivables                                      | 267,106,204        | 258,392,633        | 244,842,062        |
| Investments in joint ventures and associates               | 417,051            | 439,012            | 643,861            |
| Investment properties                                      | 371,301            | 358,497            | 351,496            |
| Premises and equipment                                     | 2,477,545          | 2,458,025          | 2,471,206          |
| Intangible assets and goodwill                             | 518,599            | 483,739            | 419,806            |
| Assets held for sale                                       | 48,624             | 2,342              | 17,904             |
| Current tax assets                                         | 4,722              | 6,229              | 6,782              |
| Deferred tax assets                                        | 280,130            | 232,007            | 210,597            |
| Derivative assets                                          | 59,272             | 140,577            | 183,128            |
| Net defined benefit assets                                 |                    | 70,938             |                    |
| Other assets                                               | 158,404            | 128,846            | 143,286            |
| <b>Total assets</b>                                        | <b>316,295,461</b> | <b>310,682,727</b> | <b>291,859,072</b> |
| <b>LIABILITIES</b>                                         |                    |                    |                    |
| Financial liabilities at fair value through profit or loss | 3,427,909          | 3,803,358          | 3,460,561          |
| Deposits due to customers                                  | 234,695,084        | 221,020,411        | 209,141,826        |
| Borrowings                                                 | 14,784,706         | 18,769,515         | 20,033,917         |
| Debentures                                                 | 27,869,651         | 23,565,449         | 21,898,859         |
| Provisions                                                 | 410,470            | 428,477            | 516,601            |
| Net defined benefit liability                              | 43,264             | 64,666             | 99,691             |
| Current tax liabilities                                    | 232,600            | 171,192            | 108,943            |
| Deferred tax liabilities                                   | 22,681             | 22,023             | 19,379             |
| Derivative liabilities                                     | 67,754             | 7,221              |                    |
| Other financial liabilities                                | 13,892,461         | 21,985,086         | 16,964,206         |
| Other liabilities                                          | 283,981            | 299,376            | 305,174            |
| <b>Total liabilities</b>                                   | <b>295,730,561</b> | <b>290,136,774</b> | <b>272,549,157</b> |
| <b>EQUITY</b>                                              |                    |                    |                    |
| Owners' equity                                             | 20,365,892         | 20,386,160         | 19,188,472         |

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|                                     |                    |                    |                    |
|-------------------------------------|--------------------|--------------------|--------------------|
| Capital stock                       | 3,381,392          | 3,381,392          | 3,381,392          |
| Hybrid securities                   | 3,017,888          | 3,574,896          | 3,334,002          |
| Capital surplus                     | 285,880            | 286,331            | 294,259            |
| Other equity                        | (1,939,274)        | (1,468,025)        | (1,547,303)        |
| Retained earnings                   | 15,620,006         | 14,611,566         | 13,726,122         |
| Non-controlling interests           | 199,008            | 159,793            | 121,443            |
| <b>Total equity</b>                 | <b>20,564,900</b>  | <b>20,545,953</b>  | <b>19,309,915</b>  |
| <b>Total liabilities and equity</b> | <b>316,295,461</b> | <b>310,682,727</b> | <b>291,859,072</b> |
| Number of Consolidated Subsidiaries | <b>53</b>          | <b>74</b>          | <b>71</b>          |

**Table of Contents****Summary Consolidated Statement of Comprehensive Income**

(The Bank and its Consolidated Subsidiaries)

(unit: in millions of Won, except per share amounts)

| <b>Classification</b>                                                  | <b>2017</b>      | <b>2016</b>      | <b>2015</b>      |
|------------------------------------------------------------------------|------------------|------------------|------------------|
| <b>OPERATING INCOME:</b>                                               | <b>2,156,742</b> | <b>1,574,206</b> | <b>1,351,586</b> |
| Net interest income                                                    | 5,220,650        | 5,019,544        | 4,761,900        |
| Net fees and commissions income                                        | 1,070,466        | 937,131          | 976,796          |
| Dividend income                                                        | 124,992          | 184,510          | 102,923          |
| Gain on financial instruments at fair value through profit or loss     | (104,827)        | 114,387          | 240,342          |
| Gain on available-for-sale financial assets                            | 192,708          | (1,035)          | (3,281)          |
| Impairment losses due to credit loss                                   | (785,133)        | (834,076)        | (966,646)        |
| General and administrative expenses                                    | (3,530,801)      | (3,478,476)      | (3,150,387)      |
| Other net operating income (expenses)                                  | (31,313)         | (367,779)        | (610,061)        |
| <b>Non-operating income</b>                                            | <b>(207,236)</b> | <b>(20,817)</b>  | <b>100,360</b>   |
| <b>Net income before income tax expense from continuing operations</b> | <b>1,949,506</b> | <b>1,553,389</b> | <b>1,451,946</b> |
| <b>Income tax expense from continuing operations</b>                   | <b>419,418</b>   | <b>275,856</b>   | <b>376,554</b>   |
| <b>Net income</b>                                                      | <b>1,530,088</b> | <b>1,277,533</b> | <b>1,075,392</b> |
| Net income attributable to owners                                      | 1,512,148        | 1,261,266        | 1,059,157        |
| Net income attributable to the non-controlling interests               | 17,940           | 16,267           | 16,235           |
| <b>Other comprehensive income (loss), net of tax</b>                   | <b>(276,796)</b> | <b>77,894</b>    | <b>31,162</b>    |
| Items that will not be reclassified to profit or loss                  | 10,497           | 34,162           | (78,267)         |
| Items that may be reclassified to profit or loss                       | (287,293)        | 43,732           | 109,429          |
| <b>Total comprehensive income</b>                                      | <b>1,253,292</b> | <b>1,355,427</b> | <b>1,106,554</b> |
| Comprehensive income attributable to the owners                        | 1,249,057        | 1,332,614        | 1,094,870        |
| Comprehensive income attributable to non-controlling interests         | 4,235            | 22,813           | 11,684           |
| <b>NET INCOME PER SHARE:</b>                                           |                  |                  |                  |
| Basic earnings per common share                                        | 1,999            | 1,567            | 1,301            |
| Diluted earnings per common share                                      | 1,999            | 1,567            | 1,301            |

**Table of Contents****2. Condensed Financial Statements (Separate)  
Summary Statement of Financial Position**

(The Bank)

(unit: in millions of Won)

| <b>Classification</b>                                      | <b>2017</b>        | <b>2016</b>        | <b>2015</b>        |
|------------------------------------------------------------|--------------------|--------------------|--------------------|
| <b>ASSETS</b>                                              |                    |                    |                    |
| Cash and cash equivalents                                  | 5,328,960          | 6,104,029          | 5,440,326          |
| Financial assets at fair value through profit or loss      | 4,133,724          | 4,076,872          | 3,569,625          |
| Available-for-sale financial assets                        | 14,186,704         | 18,105,862         | 15,869,654         |
| Held-to-maturity financial assets                          | 16,638,727         | 13,792,266         | 13,527,452         |
| Loans and receivables                                      | 248,810,624        | 241,508,048        | 231,083,160        |
| Investments in subsidiaries and associates                 | 4,148,795          | 3,779,169          | 3,730,247          |
| Investment properties                                      | 350,235            | 348,393            | 344,892            |
| Premises and equipment                                     | 2,374,590          | 2,342,280          | 2,341,506          |
| Intangible assets                                          | 303,325            | 242,230            | 187,520            |
| Assets held for sale                                       | 46,183             | 2,342              | 17,904             |
| Current tax assets                                         |                    |                    |                    |
| Deferred tax assets                                        | 238,543            | 162,211            | 172,368            |
| Derivative assets                                          | 59,272             | 140,577            | 183,128            |
| Net defined benefit assets                                 |                    | 70,938             |                    |
| Other assets                                               | 117,889            | 96,926             | 109,126            |
| <b>Total assets</b>                                        | <b>296,737,571</b> | <b>290,772,143</b> | <b>276,576,908</b> |
| <b>LIABILITIES</b>                                         |                    |                    |                    |
| Financial liabilities at fair value through profit or loss | 3,416,978          | 3,793,479          | 3,448,180          |
| Deposits due to customers                                  | 224,384,156        | 211,382,380        | 201,353,128        |
| Borrowings                                                 | 13,662,984         | 16,060,821         | 18,760,947         |
| Debentures                                                 | 21,707,466         | 18,166,057         | 17,259,749         |
| Provisions                                                 | 368,027            | 380,473            | 467,887            |
| Net defined benefit liability                              | 14,284             |                    | 45,678             |
| Current tax liabilities                                    | 212,376            | 148,672            | 77,190             |
| Deferred tax liabilities                                   |                    |                    |                    |
| Derivative liabilities                                     | 12,103             | 7,221              |                    |
| Other financial liabilities                                | 13,029,421         | 20,827,284         | 16,111,469         |
| Other liabilities                                          | 135,686            | 153,238            | 163,362            |
| <b>Total liabilities</b>                                   | <b>276,943,481</b> | <b>270,919,625</b> | <b>257,687,590</b> |
| <b>EQUITY</b>                                              |                    |                    |                    |
| Capital stock                                              | 3,381,392          | 3,381,392          | 3,381,392          |
| Hybrid securities                                          | 3,017,888          | 3,574,896          | 3,334,002          |
| Capital surplus                                            | 269,533            | 269,533            | 269,533            |
| Other equity                                               | (135,282)          | 138,542            | 106,016            |

|                                     |                    |                    |                    |
|-------------------------------------|--------------------|--------------------|--------------------|
| Retained earnings                   | 13,260,559         | 12,488,155         | 11,798,375         |
| <b>Total equity</b>                 | <b>19,794,090</b>  | <b>19,852,518</b>  | <b>18,889,318</b>  |
| <b>Total liabilities and equity</b> | <b>296,737,571</b> | <b>290,772,143</b> | <b>276,576,908</b> |

**Table of Contents****Summary Statement of Comprehensive Income**

(The Bank)

(unit: in millions of Won, except per share amounts)

| <b>Classification</b>                                              | <b>2017</b>      | <b>2016</b>      | <b>2015</b>      |
|--------------------------------------------------------------------|------------------|------------------|------------------|
| <b>OPERATING INCOME:</b>                                           | <b>1,790,558</b> | <b>1,270,501</b> | <b>1,090,372</b> |
| Net interest income                                                | 4,390,603        | 4,222,447        | 4,052,479        |
| Net fees and commissions income                                    | 931,021          | 842,883          | 856,343          |
| Dividend income                                                    | 125,599          | 220,015          | 169,009          |
| Gain on financial instruments at fair value through profit or loss | (96,983)         | 97,225           | 220,282          |
| Gain on available-for-sale financial assets                        | 135,003          | 35,525           | (7,960)          |
| Impairment losses due to credit loss                               | (553,204)        | (640,443)        | (766,169)        |
| General and administrative expenses                                | (3,128,725)      | (3,115,371)      | (2,846,490)      |
| Other net non operating income (expenses)                          | (12,756)         | (391,780)        | (587,122)        |
| <b>Non-operating income</b>                                        | <b>(170,336)</b> | <b>40,144</b>    | <b>144,635</b>   |
| <b>Net income before income tax expense</b>                        | <b>1,620,222</b> | <b>1,310,645</b> | <b>1,235,007</b> |
| <b>Income tax expense</b>                                          | <b>344,110</b>   | <b>245,043</b>   | <b>300,418</b>   |
| <b>Net income</b>                                                  | <b>1,276,112</b> | <b>1,065,602</b> | <b>934,589</b>   |
| <b>Other comprehensive income (loss), net of tax</b>               | <b>(65,666)</b>  | <b>32,526</b>    | <b>(8,583)</b>   |
| Items that will not be reclassified to profit or loss              | 16,566           | 33,191           | (73,591)         |
| Items that may be reclassified to profit or loss                   | (82,232)         | (665)            | 65,008           |
| <b>Total comprehensive income</b>                                  | <b>1,210,446</b> | <b>1,098,128</b> | <b>926,006</b>   |
| <b>NET INCOME PER SHARE:</b>                                       |                  |                  |                  |
| Basic earnings per common share                                    | 1,648            | 1,277            | 1,116            |
| Diluted earnings per common share                                  | 1,648            | 1,277            | 1,116            |

**Table of Contents****IV. Independent Auditor's Opinion****1. Independent Auditor's Opinion**

|                   | <b>2017</b>         | <b>2016</b>         | <b>2015</b>         |
|-------------------|---------------------|---------------------|---------------------|
| Auditor           | Deloitte Anjin LLC  | Deloitte Anjin LLC  | Deloitte Anjin LLC  |
| Auditor's Opinion | Unqualified Opinion | Unqualified Opinion | Unqualified Opinion |

**2. Compensation to the Independent Auditor for the Past Three Years****a. Audit Services**

| <b>Term</b> | <b>Auditor</b>     | <b>Description</b>                                              | <b>Fee</b>        | <b>Total Time</b> |
|-------------|--------------------|-----------------------------------------------------------------|-------------------|-------------------|
| 2017        | Deloitte Anjin LLC | Closing audit                                                   |                   | 15,883 hours      |
|             |                    | Interim audit (including internal accounting management system) |                   |                   |
|             |                    | 3Q review                                                       | KRW 1,786 million | 5,827 hours       |
|             |                    | 1H review                                                       |                   | 4,880 hours       |
|             |                    | 1Q review                                                       |                   | 4,061 hours       |
| 2016        | Deloitte Anjin LLC | Closing audit                                                   |                   | 4,020 hours       |
|             |                    | Interim audit (including internal accounting management system) |                   | 7,515 hours       |
|             |                    | 3Q review                                                       | KRW 1,561 million | 4,210 hours       |
|             |                    | 1H review                                                       |                   | 4,991 hours       |
|             |                    | 1Q review                                                       |                   | 3,526 hours       |
| 2015        | Deloitte Anjin LLC | Closing audit                                                   |                   | 3,920 hours       |
|             |                    | Interim audit (including internal accounting management system) |                   | 7,659 hours       |
|             |                    | 3Q review                                                       | KRW 1,516 million | 4,350 hours       |
|             |                    | 1H review                                                       |                   | 3,785 hours       |
|             |                    | 1Q review                                                       |                   | 3,836 hours       |

**b. Non-Audit Services**

| <b>Term</b> | <b>Date of Execution of Agreement</b> | <b>Description of Service</b> | <b>Service Term</b>          | <b>Fees</b>       |
|-------------|---------------------------------------|-------------------------------|------------------------------|-------------------|
| 2017        | Mar.15.2017                           | Tax adjustment                | Each quarter and end of term | KRW 120 million   |
|             | Mar.15.2017                           | PCAOB and SOX Auditing        | May.1.2017 ~ Apr.30.2018     | KRW 1,288 million |
| 2016        | Mar.28.2016                           | Tax adjustment                | Each quarter and end of term | KRW 115 million   |
|             | Mar.28.2016                           | PCAOB and SOX Auditing        | May.1.2016 ~ Apr.30.2017     | KRW 1,127 million |
|             | Mar.23.2016                           |                               | May. 2016                    | USD 100,000       |

|      |             |                                                 |                              |                   |
|------|-------------|-------------------------------------------------|------------------------------|-------------------|
|      |             | Issuance of GMTN-related comfort letter         |                              |                   |
|      | May.14.2015 | Review of Japanese F/S related to Samurai bonds | May. and Sep.2015            | KRW 74 million    |
|      | May.14.2015 | Issuance of GMTN-related comfort letter         | May. 2015                    | USD 110,000       |
| 2015 | Apr.03.2015 | Tax adjustment                                  | Each quarter and end of term | KRW 110 million   |
|      | Apr.03.2015 | PCAOB and SOX Auditing                          | May.1.2015~ Apr.30.2016      | KRW 1,094 million |
|      | Jan.05.2015 | Issuance of GMTN-related comfort letter         | Jan. 2015                    | USD 60,000        |

## V. Corporate Governance and Affiliated Companies

### 1. About the Board of Directors

#### a. Composition of the Board of Directors

The board of directors consists of standing directors, outside directors and non-standing directors.

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## b. Committees under the Board of Directors

We currently have the following management committees serving under the board of directors:

- (a) Board of Directors Management Committee
- (b) Risk Management Committee
- (c) Compensation Committee
- (d) Audit Committee
- (e) Committee for Recommending Officer Candidates

| <b>Name of Committee</b>                   | <b>Composition</b>        | <b>Names of Members</b>                |
|--------------------------------------------|---------------------------|----------------------------------------|
| Audit Committee                            | Two outside directors,    | Sang-Hoon Shin (outside director)      |
|                                            | One standing auditor      | Dong-Woo Chang (outside director)      |
| Board of directors<br>management committee |                           | Jung-Sik Oh (standing director)        |
|                                            | One standing director,    | Tae-Seung Sohn (standing director)     |
|                                            | Five outside directors    | Sung-Tae Ro (outside director)         |
|                                            | One non-standing director | Sang-Hoon Shin (outside director)      |
|                                            |                           | Sang-Yong Park (outside director)      |
|                                            |                           | Zhiping Tian (outside director)        |
|                                            |                           | Dong-Woo Chang (outside director)      |
| Risk management committee                  |                           | Kwang-Woo Choi (non-standing director) |
|                                            | Three outside directors   | Sung-Tae Ro (outside director)         |
|                                            | One non-standing director | Sang-Yong Park (outside director)      |
|                                            |                           | Zhiping Tian (outside director)        |

|                                               |                           |                                        |
|-----------------------------------------------|---------------------------|----------------------------------------|
| Compensation committee                        |                           | Kwang-Woo Choi (non-standing director) |
|                                               | Five outside directors    | Sung-Tae Ro (outside director)         |
|                                               | One non-standing director | Sang-Hoon Shin (outside director)      |
|                                               |                           | Sang-Yong Park (outside director)      |
|                                               |                           | Zhiping Tian (outside director)        |
| Committee for recommending officer candidates |                           | Dong-Woo Chang (outside director)      |
|                                               |                           | Kwang-Woo Choi (non-standing director) |
|                                               | One standing director,    | Tae-Seung Sohn (standing director)     |
|                                               | Five outside directors    | Sung-Tae Ro (outside director)         |
|                                               |                           | Sang-Hoon Shin (outside director)      |
|                                               |                           | Sang-Yong Park (outside director)      |
|                                               |                           | Zhiping Tian (outside director)        |
|                                               |                           | Dong-Woo Chang (outside director)      |

\* The chairman of the board of directors and the chairmen and members of the committees were appointed at the first extraordinary board of directors meeting held on January 4, 2017.

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**2. Affiliated Companies (As of December 31, 2017)**

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**Table of Contents****VI. Shareholder Information****1. Share Distribution****a. Share Information of the Largest Shareholder and Specially Related Parties**

As of December 31, 2017

(units: shares, %)

| Name                                          | Relation    | Type   | Shares Held                |       |                         |       | Notes   |
|-----------------------------------------------|-------------|--------|----------------------------|-------|-------------------------|-------|---------|
|                                               |             |        | Beginning balance<br>Stock | Share | Ending balance<br>Stock | Share |         |
| Korea Deposit Insurance<br>Corporation (KDIC) | Largest     |        |                            |       |                         |       |         |
|                                               | Shareholder | Common | 157,977,161                | 23.37 | 124,604,797             | 18.43 | Note 1) |
| Total                                         |             | Common | 157,977,161                | 23.37 | 124,604,797             | 18.43 |         |
|                                               |             | Others |                            |       |                         |       |         |

Note 1) Refer to b. Changes in the largest shareholder for changes in the number and percentage of shares held by the KDIC

**Table of Contents****b. Changes in the largest shareholder**

As of December 31, 2017

(units: shares, %)

| <b>Change of Date</b> | <b>Largest Shareholder</b>          | <b>Stock Held</b> | <b>Share</b> | <b>Notes</b>                                                                                                                       |
|-----------------------|-------------------------------------|-------------------|--------------|------------------------------------------------------------------------------------------------------------------------------------|
| January 1, 2014       | Woori Finance Holdings              | 596,690,380       | 100.00       |                                                                                                                                    |
| November 1, 2014      | Korea Deposit Insurance Corporation | 385,285,578       | 56.79*       | Merger date of Woori Finance Holdings and Woori Bank                                                                               |
| December 8, 2014      | Korea Deposit Insurance Corporation | 345,142,556       | 51.04        | Sale of stake                                                                                                                      |
| October 2, 2015       | Korea Deposit Insurance Corporation | 345,142,556       | 51.06        | Change in the share ownership ratio due to the retirement of shares                                                                |
| December 1, 2016      | Korea Deposit Insurance Corporation | 239,097,161       | 35.37        | Sale of stake<br>(Tongyang Life Insurance, Eugene Asset Management, Mirae Asset Global Investments, Korea Investment & Securities) |
| December 8, 2016      | Korea Deposit Insurance Corporation | 185,017,161       | 27.37        | Sale of stake<br>(Kiwoom Securities, Hanwha Life Insurance)                                                                        |
| December 14, 2016     | Korea Deposit Insurance Corporation | 157,977,161       | 23.37        | Sale of stake<br>( IMM PE)                                                                                                         |
| January 31, 2017      | Korea Deposit Insurance Corporation | 144,457,161       | 21.37        | Sale of stake<br>(IMM PE)                                                                                                          |
| May 11, 2017          | Korea Deposit Insurance Corporation | 143,857,161       | 21.28        | Exercise of Shinhan Investment Corp. s call option (0.09%)                                                                         |
| June 16, 2017         | Korea Deposit Insurance Corporation | 132,897,007       | 19.66        | Exercise of call option of Employee Stock Ownership Association of Woori Bank (1.62%)                                              |
| June 22, 2017         | Korea Deposit Insurance Corporation | 131,697,007       | 19.48        | Exercise of NH Investment & Securities call option (0.18%)                                                                         |
| June 27, 2017         | Korea Deposit Insurance Corporation | 130,697,007       | 19.33        | Exercise of NH Investment & Securities call option (0.15%)                                                                         |
| June 28, 2017         | Korea Deposit Insurance Corporation | 128,185,796       | 18.96        | Exercise of NH Investment & Securities call option ( 0.37%)                                                                        |
| July 3, 2017          | Korea Deposit Insurance Corporation | 126,935,796       | 18.78        | Exercise of Hyosung Capital s call option (0.18%)                                                                                  |
| September 28, 2017    | Korea Deposit Insurance Corporation | 125,205,147       | 18.52        | Exercise of call option of Employee Stock Ownership Association of                                                                 |

| Woori Bank (0.26%) |                                     |             |       |                                                                                       |
|--------------------|-------------------------------------|-------------|-------|---------------------------------------------------------------------------------------|
| December 7, 2017   | Korea Deposit Insurance Corporation | 124,604,797 | 18.43 | Exercise of call option of Employee Stock Ownership Association of Woori Bank (0.09%) |

\* Upon the consummation of the merger of Woori Finance Holdings with and into Woori Bank on November 1, 2014, 596,690,380 shares of the Bank were cancelled and 676,278,371 new shares were issued.

**Table of Contents****c. Share Ownership of More Than 5%**

As of December 31, 2017

(units: shares, %)

|                                 |                                      | <b>Shares</b>        |                                         |
|---------------------------------|--------------------------------------|----------------------|-----------------------------------------|
|                                 | <b>Name</b>                          | <b>No. of shares</b> | <b>Percentage of shareholding Notes</b> |
| Share ownership of more than 5% | Korea Deposit Insurance Corporation  | 124,604,797          | 18.43                                   |
|                                 | National Pension Service             | 62,809,267           | 9.29                                    |
|                                 | Nobis1, Inc. (IMM PE)                | 40,560,000           | 6.00                                    |
|                                 | Employee Stock Ownership Association | 36,264,908           | 5.36                                    |

**d. Minority Shareholders**

As of December 31, 2017

| <b>Items</b>          | <b>Number of shareholders</b> | <b>Ratio(%)</b> | <b>Number of shares</b> | <b>Ratio(%)</b> |
|-----------------------|-------------------------------|-----------------|-------------------------|-----------------|
| Minority Shareholders | 44,729                        | 99.96           | 278,666,727             | 41.21           |

**Table of Contents****2. Stock Price and Stock Market Performance****a. Domestic Stock Market**

(units: Won, shares)

| Period                  |               | July<br>2017 | August<br>2017 | September<br>2017 | October<br>2017 | November<br>2017 | December<br>2017 |
|-------------------------|---------------|--------------|----------------|-------------------|-----------------|------------------|------------------|
| Common<br>Stock         | High          | 19,950       | 19,200         | 18,550            | 18,100          | 16,700           | 16,300           |
|                         | Low           | 18,350       | 18,200         | 17,050            | 16,400          | 15,500           | 15,400           |
|                         | Average       | 18,788       | 18,655         | 17,648            | 17,406          | 16,016           | 15,955           |
| Monthly<br>Trade Volume | High          | 3,304,943    | 6,655,577      | 2,954,925         | 2,935,518       | 2,855,053        | 3,272,458        |
|                         | Low           | 896,910      | 629,366        | 907,532           | 838,703         | 727,854          | 788,707          |
|                         | Monthly Total | 36,423,732   | 36,919,458     | 31,593,313        | 25,597,320      | 36,186,699       | 24,046,612       |

\* Source: KRX KOSPI Market

\* Share prices are based on closing prices.

**b. Foreign Stock Market (NYSE)**

(units: US Dollars, ADRs)

| Period               |               | July<br>2017 | August<br>2017 | September<br>2017 | October<br>2017 | November<br>2017 | December<br>2017 |
|----------------------|---------------|--------------|----------------|-------------------|-----------------|------------------|------------------|
| ADR                  | High          | 53.50        | 51.85          | 49.53             | 47.76           | 45.32            | 45.72            |
|                      | Low           | 48.25        | 47.80          | 44.49             | 43.90           | 41.20            | 42.88            |
|                      | Average       | 50.15        | 49.72          | 46.31             | 46.32           | 43.34            | 44.58            |
| Won Conversion       | High          | 59,711       | 58,170         | 55,760            | 54,718          | 49,054           | 49,405           |
|                      | Low           | 55,453       | 54,238         | 50,340            | 49,387          | 46,172           | 46,884           |
|                      | Average       | 56,892       | 56,225         | 52,405            | 52,416          | 47,896           | 48,399           |
| Monthly Trade Volume | High          | 65,900       | 40,800         | 38,500            | 56,800          | 52,300           | 83,400           |
|                      | Low           | 2,600        | 3,100          | 5,600             | 4,500           | 1,300            | 5,100            |
|                      | Monthly Total | 293,200      | 314,500        | 305,600           | 309,500         | 276,600          | 445,100          |

\* Source: standard trading rate (daily and monthly average) (Seoul Money Brokerage, [www.smbs.biz](http://www.smbs.biz))

\* One ADR represents three common shares.

\* Share prices are based on closing prices.

**Table of Contents****VII. Directors and Employee Information****1. Directors and Executives**

As of December 31, 2017

| <b>Position</b>                       |                | <b>Name</b>      | <b>Common<br/>Stock<br/>Owned</b> | <b>Term<br/>Commencement<br/>Date</b> | <b>Expiration of<br/>Term</b> |
|---------------------------------------|----------------|------------------|-----------------------------------|---------------------------------------|-------------------------------|
| President and CEO                     | Registered     | Tae-Seung Sohn   | 10,296                            | December 22, 2017 ~                   | December 21, 2020             |
| Standing Member of<br>Audit Committee | Registered     | Jung-Sik Oh      | 3,780                             | March 24, 2017 ~                      | Note 1)                       |
| Outside Director                      | Registered     | Sung-Tae Ro      | 5,000                             | December 30, 2016 ~                   | December 30, 2018             |
| Outside Director                      | Registered     | Sang-Hoon Shin   | 15,000                            | December 30, 2016 ~                   | December 30, 2018             |
| Outside Director                      | Registered     | Sang-Yong Park   | 1,000                             | December 30, 2016 ~                   | December 30, 2018             |
| Outside Director                      | Registered     | Zhiping Tian     |                                   | December 30, 2016 ~                   | December 30, 2018             |
| Outside Director                      | Registered     | Dong-Woo Chang   |                                   | December 30, 2016 ~                   | December 30, 2018             |
| Non-standing Director                 | Registered     | Kwang-Woo Choi   |                                   | March 25, 2016 ~                      | March 23, 2018                |
| Executive Vice<br>President           | Non-Registered | An-Ho Jang       |                                   | December 22, 2017 ~                   | Note 2)                       |
| Executive Vice<br>President           | Non-Registered | Woon-Haeng Cho   |                                   | December 22, 2017 ~                   | December 8, 2018              |
| Executive Vice<br>President           | Non-Registered | Seong-Il Park    |                                   | February 3, 2017 ~                    | December 8, 2018              |
| Executive Vice<br>President           | Non-Registered | Sun-Kyu Kim      |                                   | February 3, 2017 ~                    | December 3, 2019              |
| Executive Vice<br>President           | Non-Registered | Yeong-Bae Kim    |                                   | December 22, 2017 ~                   | December 8, 2018              |
| Executive Vice<br>President           | Non-Registered | Jeong-Jin Heo    |                                   | December 22, 2017 ~                   | December 8, 2018              |
| Executive Vice<br>President           | Non-Registered | Dong-Yeon Lee    | 8,000                             | December 22, 2017 ~                   | December 8, 2018              |
| Executive Vice<br>President           | Non-Registered | Hyun-Poong Hong  |                                   | December 22, 2017 ~                   | December 8, 2018              |
| Executive Vice<br>President           | Non-Registered | Chai-Pong Cheong |                                   | December 22, 2017 ~                   | December 8, 2018              |
| Executive Vice<br>President           | Non-Registered | Chang-Jae Lee    |                                   | December 22, 2017 ~                   | December 8, 2018              |
| Executive Vice<br>President           | Non-Registered | Jeong-Ki Kim     |                                   | December 22, 2017 ~                   | December 8, 2018              |
| Managing Director                     | Non-Registered | Tae-Joong Ha     |                                   | February 3, 2017 ~                    | December 8, 2018              |
| Managing Director                     | Non-Registered | Jong-In Lee      |                                   | February 3, 2017 ~                    | December 3, 2019              |
| Managing Director                     | Non-Registered | Won-Duk Lee      |                                   | February 3, 2017 ~                    | December 8, 2018              |
| Managing Director                     | Non-Registered | Hong-Sik Choi    |                                   | December 22, 2017 ~                   | December 8, 2019              |

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|                   |                |                 |       |                     |                  |
|-------------------|----------------|-----------------|-------|---------------------|------------------|
| Managing Director | Non-Registered | Su-Hyeong Cho   |       | December 22, 2017 ~ | December 8, 2019 |
| Managing Director | Non-Registered | Hwa-Jae Park    |       | December 22, 2017 ~ | December 8, 2019 |
| Managing Director | Non-Registered | Myung-Hyuk Shin | 1,000 | December 22, 2017 ~ | December 8, 2019 |
| Managing Director | Non-Registered | Dong-Su Choi    |       | December 22, 2017 ~ | December 8, 2019 |
| Managing Director | Non-Registered | Jong-Suk Jeong  | 5     | December 22, 2017 ~ | December 8, 2019 |
| Managing Director | Non-Registered | Kyong-Hoon Park |       | December 22, 2017 ~ | December 8, 2019 |
| Managing Director | Non-Registered | Jong-Deuk Kim   |       | December 22, 2017 ~ | December 8, 2019 |
| Managing Director | Non-Registered | Dae-Jin Lee     | 101   | February 3, 2017 ~  | December 8, 2018 |

Note 1) Date of the 2019 annual general meeting of shareholders

Note 2) Date of the 2018 annual general meeting of shareholders

Non-standing director Kwang-Woo Choi retired and Chang-Sik Bae was newly appointed as a non-standing director at 2018 annual general meeting of shareholders

Note 3) President Tae-Seung Sohn acquired 5,000 shares on March 9, 2018 and 5,000 shares on March 27, 2018.

Standing member of the Audit Committee Jung Sik Oh acquired 1,732 shares on March 12, 2018 and 698 shares on March 30, 2018.

Outside director Sung-Tae Ro acquired 5,000 shares on March 27, 2018.

Outside director Sang-Yong Park acquired 1,000 shares on March 27, 2018.

Outside director Sang-Hoon Shin acquired 5,000 shares on March 27, 2018.

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Note 4) Common stock owned by executives exclude stocks owned through the Employee Stock Ownership Association

Note 5) Term Commencement Date: The date of inauguration for registered directors, the date of appointment for non-registered directors

**2. Employee Status**

As of December 31, 2017

(units: persons, millions of Won)

|              | Number of Employees             |         |                                  |         | Average<br>Tenure<br>Years | Total<br>Compensation | Average<br>Compensation<br>Per Person |    | Note |
|--------------|---------------------------------|---------|----------------------------------|---------|----------------------------|-----------------------|---------------------------------------|----|------|
|              | Regular<br>(Short time<br>Total | worker) | Contract<br>(Short time<br>Total | worker) |                            |                       |                                       |    |      |
| <b>Total</b> | 13,845                          | 208     | 613                              | 107     | 14,458                     | 16.3                  | 1,251,807                             | 87 |      |

\* Average years of continuous service excludes contract employees and locally hired employees overseas.

\* Excludes management salaries (sales center head or higher) and overseas salaries.

**3. Directors Compensation**

As of December 31, 2017

(units: persons, millions of Won)

| Items                                                    | Number of<br>Persons | Total<br>Compensation | Average<br>Compensation<br>Per<br>Director | Note |
|----------------------------------------------------------|----------------------|-----------------------|--------------------------------------------|------|
| Registered Directors                                     |                      |                       |                                            |      |
| (excludes outside directors and audit committee members) | 3                    | 936                   | 468                                        |      |
| Outside Directors (excludes audit committee members)     | 3                    | 203                   | 68                                         |      |
| Audit Committee Members                                  | 4                    | 583                   | 146                                        |      |

\* Number of persons : includes the outside directors and audit committee members that resigned in 2017

(As of December 31, 2017, there is two registered directors, three outside directors and three Audit Committee members)

- \* Total compensation : cumulative amount paid from January to December of 2017
- \* Average compensation per person : Total compensation / Total number of persons (excludes the President and CEO appointed on December 22, 2017)
- \* Registered Directors include one non-standing director (There is no compensation paid to the non-standing director from the KDIC)

## VIII. Related Party Transactions

### Extensions of Credit to Major Shareholders, Etc.

As of December 31, 2017

(unit: millions of Won)

| Name                  | Item  | Current Balance | Origination Date       | Maturity Date          |
|-----------------------|-------|-----------------|------------------------|------------------------|
| Korea Deposit         | Loans | 250,000         | August 29, 2016        | August 28, 2018        |
|                       | Loans | 500,000         | August 29, 2016        | August 28, 2018        |
| Insurance Corporation | Bonds | 29,999          | January 22, 2013, etc. | January 22, 2018, etc. |
| Woori Investment Bank | Loans | 25,000          | March 10, 2016         | March 2, 2018          |
|                       | CMA   | 100,000         | July 1, 2017           | June 30, 2018          |
| Woori Card            | Loans | 250,000         | April 1, 2013          | March 2, 2018          |
| Woori P&S             | Loans | 12,289          | May 25, 2016           | May 25, 2026           |
|                       | Loans | 600             | November 28, 2017      | November 28, 2018      |

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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.

Date: April 2, 2018

Woori Bank  
(Registrant)

By: /s/ Won Duk Lee  
(Signature)

Name: Won Duk Lee  
Title: Managing Director