

WOORI BANK
Form 6-K
November 14, 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 November 2018

Woori Bank

(Translation of Registrant's name into English)

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

(Address of principal executive offices)

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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Summary of 2018 Third Quarter 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, AO Woori Bank |
| December 16, 2008 | Issued 70,000,000 convertible preferred shares (par value KRW 5,000, issue price KRW 10,000) |
| April 1, 2009 | Issued 60,000,000 common shares for increase in capital |

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|--------------------|---|
| 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 |
| 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 | Opened Incheon International Airport Branch |
| May 26, 2015 | Launched mobile-only bank, WiBee Bank WiBee Bank mobile loan products released |

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| | |
|-------------------|---|
| 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 250th 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 |
| 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. |

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|-------------------|---|
| 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 51st President of the Bank, Tae- Seung Sohn |
| December 26, 2017 | Exceeded 300 global networks |
| January 15, 2018 | Opened sub-branch in Incheon International Airport Passenger Terminal 2 |
| February 1, 2018 | Launched comprehensive real-estate information platform, WiBee Homes |
| May 8, 2018 | Implemented new core banking system WINI |
| June 21, 2018 | Acquired a local financial institution in Cambodia, WB Finance (VisionFund Cambodia), expanding global network to 410 |
| July 9, 2018 | The first Korean bank to invest in the Impact Investment Fund |
| August 30, 2018 | The first Korean bank to agree with its labor union on an early introduction of the 52-hour workweek |

Table of Contents**b. Affiliated Companies**

(1) Overview of Business Group

1. Name of business group: Woori Bank

(2) Affiliated companies within the business group

As of September 30, 2018

| 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%) | |
| First Tier Subsidiaries | Korea BTL Infrastructure Fund (equity ownership 99.87%) | |
| | Woori America Bank (equity ownership 100.0%) | Woori Bank |
| (19 companies) | PT. Bank Woori Saudara Indonesia (equity ownership 79.88%) | |
| | AO Woori Bank (equity ownership 100.0% - 1 share) | |
| | Woori Bank China Limited (equity ownership 100.0%) | |
| | Woori Bank Brasil (equity ownership 100.0% - 1 share) | |
| | Woori Finance Cambodia (equity ownership 100.0%) | |
| | WB 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 | TUTU Finance-WCI Myanmar (equity ownership 100.0%) | Woori Card |
| (1 company) | | |
| Other Subsidiaries | Woori-Hanwha Eureka Private Equity Fund (equity ownership 0.80%) Note1) | Woori Private Equity Asset Management |
| (1 company) | | |

* Listed Companies : Woori Bank, Woori Investment Bank and PT. Bank Woori Saudara Indonesia

Note 1) Established on August 1, 2018, Woori-Hanwha Eureka Private Equity Fund merged with Woori Private Equity Asset Management as Co-GP. It is not a consolidated subsidiary (equity ownership 0.8%).

2. Capital Structure (Changes in Capital)

As of September 30, 2018

(units: Won, shares)

| Date | Category | Type | Quantity | Stock Decrease/Increase | | Note |
|-----------|-------------------------------------|-----------|-------------|-------------------------|-------------|--|
| | | | | Par Value | Issue price | |
| 4.1.2013 | Capital reduction with compensation | Common | 153,797,130 | 5,000 | 5,000 | Capital reduction due to spin off of credit card business |
| 4.1.2013 | Capital reduction with compensation | Preferred | 15,469,070 | 5,000 | 10,000 | Capital reduction due to spin off of credit card business |
| 6.5.2013 | 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 |
| 6.5.2013 | 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 |
| 11.3.2014 | | Common | 596,690,380 | 5,000 | 5,000 | Capital reduction due to the merger with Woori Finance Holdings |
| 11.3.2014 | | Common | 676,278,371 | 5,000 | 5,000 | Increase in common shares (new issuance of shares) due to the merger with Woori Finance Holdings |
| 10.2.2015 | | Common | 278,371 | 5,000 | | Retirement of shares * |

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- * 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 October 2, 2015, 278,371 shares were retired and the total number of shares issued changed to 676,000,000 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 11, 2015, entitled "Resolution Relating to Retirement of Shares"]

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

As of September 30, 2018

| Items | (unit: shares) | |
|---------------------------------------|----------------|---------------|
| | 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 and 278,371 of such acquired shares were retired. [Related Disclosure : Report on Form 6-K submitted by Woori Bank on September 11, 2015, entitled "Resolution Relating to Retirement of Shares"]

4. Voting Rights

As of December 31, 2017

| Items | (unit: shares) | | |
|---|-----------------------------------|-------------|---------|
| | Number of stock | Notes | |
| Total number of shares issued | Common Shares Preferred Shares | 676,000,000 | |
| Number of shares without voting rights | Common Shares Preferred Shares | 2,728,774 | Note 1) |
| 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 Preferred Shares | 17,454,546 | Note 2) |
| 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 Preferred Shares | 655,816,680 | |

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.

5. Dividend Information

| Items | 3Q 2018 | 2017 | 2016 |
|---|------------------|-------------|-------------|
| Par value per share (Won) | 5,000 | 5,000 | 5,000 |
| Net profit (Millions of Won) | 1,903,406 | 1,512,148 | 1,261,266 |
| Earnings per share (Won) | 2,661 | 1,999 | 1,567 |
| Total cash dividends (Millions of Won) | | 403,963 | 269,308 |
| Total stock dividends (Millions of Won) | | | |
| Cash dividend payout ratio (%) | | 26.71 | 21.35 |
| Cash dividend yield (%) | Common Shares | 3.70 | 3.01 |
| | Preferred Shares | | |
| Stock dividend yield (%) | Common Shares | | |
| | Preferred Shares | | |
| Cash dividend per share (Won) | Common Shares | 600 | 400 |
| | Preferred Shares | | |
| Stock dividend per share (Won) | Common Shares | | |
| | Preferred Shares | | |

* Based on K-IFRS consolidated financial statements

* 2017 figures include interim dividends (KRW 100)

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

As of September 30, 2018

| Type | (unit: 100 millions of Won) | | | |
|---|-----------------------------|---------|--------|--------|
| | 3Q 2018 | 3Q 2017 | 2017 | 2016 |
| Operating income | 25,736 | 18,019 | 21,567 | 15,742 |
| Non-operating income | 1,340 | 1,766 | 1,679 | 1,690 |
| Non-operating expenses | 802 | 1,770 | 3,751 | 1,898 |
| Ordinary profits | 26,274 | 18,016 | 19,495 | 15,534 |
| Income from continuing operations before income tax | 26,273 | 18,016 | 19,495 | 15,534 |
| Income tax expense from continuing operations | 7,065 | 4,091 | 4,194 | 2,759 |
| Income from discontinued operations | | | | |
| Net income | 19,209 | 13,924 | 15,301 | 12,775 |

* Based on K- IFRS consolidated financial statements

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

As of September 30, 2018

| Type | | (unit: millions of Won) | | |
|---|-----------------|-------------------------|-------------|-------------|
| | | 3Q 2018 | 2017 | 2016 |
| Deposits received in local currency | Demand deposits | 8,617,162 | 9,349,070 | 9,491,680 |
| | Fixed deposits | 197,913,077 | 194,289,437 | 183,723,169 |
| | Mutual funds | 31,475 | 34,055 | 37,128 |
| | Subtotal | 206,561,714 | 203,672,562 | 193,251,977 |
| Deposits received in foreign currencies | | 22,933,453 | 23,682,755 | 21,452,943 |
| CDs | | 4,574,411 | 4,399,817 | 3,808,856 |
| Money trusts | | 1,401,241 | 1,401,841 | 1,360,176 |
| Other deposits received | | 1,888,240 | 1,538,110 | 1,146,459 |
| Total | | 237,359,059 | 234,695,084 | 221,020,411 |

* Based on K- IFRS consolidated financial statements

Table of Contents**b. Loan Services**

(a) Balances of Loans by Type
As of September 30, 2018

| Type | (unit: millions of Won) | | |
|-----------------------------|-------------------------|--------------------|--------------------|
| | 3Q 2018 | 2017 | 2016 |
| Loans in local currency | 206,709,475 | 200,213,230 | 191,309,481 |
| Loans in foreign currencies | 18,004,517 | 15,664,794 | 17,855,868 |
| Guarantee payments | 16,027 | 23,620 | 25,197 |
| Total | 224,730,019 | 215,901,645 | 209,190,547 |

* Based on K- IFRS consolidated financial statements

* Loans in foreign currencies includes domestic bank's letter of credit (usance)

(b) Balances of Loans by Maturity
As of September 30, 2018

| Type | (unit: millions of Won) | | | | |
|-----------------------------|-------------------------|-----------------------------------|---------------------------------------|-----------------|-------------|
| | 1 year or under | Over 1 year ~ 3 years or under | Over 3 years ~ 5 years or under | Over 5 years | Total |
| Loans in local currency | 103,027,473 | 41,125,995 | 9,683,431 | 50,739,944 | 204,576,843 |
| Loans in foreign currencies | 7,841,628 | 2,061,229 | 905,329 | 911,521 | 11,719,707 |

* Based on K- IFRS separate financial statements

c. Guarantees

As of September 30, 2018

| Type | (unit: millions of Won) | | |
|--|-------------------------|-----------|-----------|
| | 3Q 2018 | 2017 | 2016 |
| Confirmed guarantees | 6,685,631 | 6,875,021 | 8,270,187 |
| Unconfirmed guarantees | 4,583,683 | 4,526,593 | 5,101,701 |
| Commercial paper purchase commitments and others | 1,206,156 | 1,458,101 | 1,389,896 |

* Based on K- IFRS consolidated financial statements

d. Trust Business

As of September 30, 2018

| Type | (unit: millions of Won) | | | | | |
|----------------|-------------------------|----------------|-------------------|----------------|-------------------|---------------|
| | 3Q 2018 | | 2017 | | 2016 | |
| | Trust Funds | Trust Fees | Trust Funds | Trust Fees | Trust Funds | Trust Fees |
| Money trust | 36,008,011 | 145,549 | 30,131,764 | 139,025 | 26,019,180 | 73,814 |
| Property trust | 13,983,329 | 3,627 | 12,942,930 | 4,507 | 12,714,338 | 4,803 |
| Total | 49,991,340 | 149,176 | 43,074,694 | 143,532 | 38,733,518 | 78,617 |

* Trust funds indicate average balances.

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

[Bank Accounts]

| | | 3Q 2018 | | | 2017 | | | (unit: millions of Won, %) | | |
|------------------------------|---|-------------|----------|------------|-------------|----------|------------|----------------------------|----------|------------|
| Classification | Funding Source | Average | Interest | Proportion | Average | Interest | Proportion | 2016 | | |
| | | Balance | Rate | | Balance | Rate | | Average | Interest | Proportion |
| Local currency funds | Deposits received in local currency | 195,719,247 | 1.39 | 66.75 | 187,332,008 | 1.26 | 66.02 | 183,440,285 | 1.38 | 65.35 |
| | Certificates of deposit | 4,758,507 | 1.89 | 1.62 | 4,500,100 | 1.66 | 1.59 | 3,466,223 | 1.70 | 1.23 |
| | Borrowings in local currency | 6,511,701 | 1.46 | 2.22 | 6,213,903 | 1.32 | 2.19 | 6,709,080 | 1.45 | 2.39 |
| | Call money in local currency | 192,702 | 1.49 | 0.07 | 1,254,623 | 1.23 | 0.44 | 1,159,188 | 1.32 | 0.41 |
| | Others | 20,924,929 | 2.36 | 7.14 | 20,168,307 | 2.29 | 7.11 | 18,532,241 | 2.60 | 6.60 |
| | Subtotal | 228,107,086 | 1.49 | 77.80 | 219,468,941 | 1.37 | 77.34 | 213,307,017 | 1.50 | 75.98 |
| Foreign currency funds | Deposits received in foreign currencies | 15,220,677 | 0.80 | 5.19 | 14,338,927 | 0.51 | 5.05 | 14,838,684 | 0.47 | 5.29 |
| | Borrowings in foreign currencies | 6,281,571 | 2.05 | 2.14 | 7,267,096 | 1.38 | 2.56 | 8,595,575 | 0.86 | 3.06 |
| | Call money in foreign currencies | 706,911 | 1.68 | 0.24 | 980,001 | 1.14 | 0.35 | 1,401,294 | 0.70 | 0.50 |
| | Debentures in foreign currencies | 3,703,085 | 3.87 | 1.26 | 3,649,805 | 3.11 | 1.29 | 3,950,614 | 2.54 | 1.41 |
| | Others | 683,090 | 0.38 | 0.23 | 574,786 | 0.14 | 0.20 | 531,877 | 0.29 | 0.19 |
| | Subtotal | 26,595,334 | 1.54 | 9.07 | 26,810,615 | 1.12 | 9.45 | 29,318,044 | 0.87 | 10.44 |
| Others | Total capital | 20,507,242 | | 6.99 | 20,134,843 | | 7.10 | 19,617,484 | | 6.99 |
| | Provisions | 437,546 | | 0.15 | 351,750 | | 0.12 | 412,553 | | 0.15 |

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|--------------|--------------------|--------------|---------------|--------------------|-------------|---------------|--------------------|-------------|---------------|
| Others | 17,567,720 | 5.99 | | 16,993,430 | 5.99 | | 18,070,427 | 6.44 | |
| Subtotal | 38,512,508 | 13.13 | | 37,480,023 | 13.21 | | 38,100,463 | 13.57 | |
| Total | 293,214,928 | 1.30 | 100.00 | 283,759,580 | 1.16 | 100.00 | 280,725,524 | 1.23 | 100.00 |

* Based on K-IFRS separate financial statements
[Trust Accounts]

(unit: millions of Won, %)

| Type | Funding Source | 3Q 2018 | | | 2017 | | | 2016 | | |
|--------------|------------------|-------------------|---------------|---------------|-------------------|---------------|---------------|-------------------|---------------|---------------|
| | | Average Balance | Interest Rate | Share | Average Balance | Interest Rate | Share | Average Balance | Interest Rate | Share |
| Cost | Money trusts | 36,008,011 | 1.77 | 71.85 | 30,131,764 | 1.70 | 69.76 | 26,019,180 | 1.52 | 66.98 |
| | Borrowings | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 | 0 | 0.00 | 0.00 |
| | Subtotal | 36,008,011 | 1.77 | 71.85 | 30,131,764 | 1.70 | 69.76 | 26,019,180 | 1.52 | 66.98 |
| Non-cost | Property trusts | 13,983,329 | | 27.90 | 12,942,930 | | 29.97 | 12,714,338 | | 32.73 |
| | Special reserves | 39,845 | | 0.08 | 39,082 | | 0.09 | 38,160 | | 0.10 |
| | Other | 85,839 | | 0.17 | 76,821 | | 0.18 | 72,810 | | 0.19 |
| | Subtotal | 14,109,013 | | 28.15 | 13,058,833 | | 30.24 | 12,825,308 | | 33.02 |
| Total | | 50,117,024 | | 100.00 | 43,190,597 | | 100.00 | 38,844,488 | | 100.00 |

Table of Contents**b. Fund Management Performance**

[Bank Accounts]

| | | (unit: millions of Won, %) | | | | | | | | |
|------------------------------|---|----------------------------|---------------|--------|-----------------|---------------|--------|-----------------|---------------|--------|
| Type | Managed Item | 3Q 2018 | | | 2017 | | | 2016 | | |
| | | Average Balance | Interest Rate | Share | Average Balance | Interest Rate | Share | Average Balance | Interest Rate | Share |
| Local currency funds | Deposits in local currency | 3,658,088 | 1.52 | 1.25 | 3,424,567 | 1.28 | 1.21 | 3,171,599 | 1.34 | 1.13 |
| | Marketable securities in local currency | 33,886,761 | 2.15 | 11.56 | 35,186,537 | 1.95 | 12.40 | 33,880,119 | 2.58 | 12.07 |
| | Loans in local currency | 202,012,706 | 3.20 | 68.90 | 194,161,817 | 3.05 | 68.42 | 189,079,324 | 3.10 | 67.35 |
| | Guarantee payments | 16,386 | 1.97 | 0.01 | 26,639 | 3.14 | 0.01 | 51,254 | 0.89 | 0.02 |
| | Call loans in local currency | 1,431,360 | 1.64 | 0.49 | 2,275,748 | 1.33 | 0.80 | 3,581,382 | 1.41 | 1.28 |
| | Private placed bonds | 133,247 | 2.98 | 0.05 | 185,092 | 5.94 | 0.07 | 247,292 | 5.19 | 0.09 |
| | Credit card receivables | | | | 28 | | 0.00 | 24 | | 0.00 |
| | Other | 5,896,301 | 2.07 | 2.01 | 4,235,478 | 1.99 | 1.49 | 4,580,215 | 2.04 | 1.63 |
| | Bad debt expense in local currency | | | | | | | | | |
| | (-) | (1,221,651) | | (0.42) | (1,284,188) | | (0.45) | (1,925,177) | | (0.69) |
| | Subtotal | 245,813,198 | 3.01 | 83.83 | 238,211,718 | 2.85 | 83.95 | 232,666,033 | 2.98 | 82.88 |
| Foreign currency funds | Deposits in foreign currencies | 3,759,708 | 1.27 | 1.28 | 3,791,184 | 0.67 | 1.34 | 3,761,286 | 0.43 | 1.34 |
| | Marketable securities in foreign currencies | 3,386,550 | 1.24 | 1.15 | 2,735,707 | 1.07 | 0.96 | 1,752,884 | 1.13 | 0.62 |
| | Loans in foreign currencies | 11,091,062 | 3.05 | 3.78 | 10,790,442 | 2.51 | 3.80 | 13,371,873 | 1.95 | 4.76 |
| | Call loans in foreign currencies | 2,417,093 | 1.96 | 0.82 | 2,506,588 | 1.33 | 0.88 | 2,940,858 | 0.85 | 1.05 |
| | Bills bought | 7,158,315 | 2.68 | 2.44 | 7,417,500 | 1.88 | 2.61 | 7,110,164 | 1.53 | 2.53 |
| | Other | 34,316 | 2.92 | 0.01 | 48,472 | 2.50 | 0.02 | 13,829 | 9.72 | 0.00 |
| | | (425,204) | | (0.15) | (332,301) | | (0.12) | (312,211) | | (0.11) |

Bad debt
expense in
foreign
currencies (-)

Subtotal 27,421,840 2.44 9.35 26,957,590 1.85 9.50 28,638,685 1.51 10.20

| | | | | | | | | | | |
|-------|---|------------|--|------|------------|--|------|------------|--|------|
| Other | Cash | 1,221,046 | | 0.42 | 1,201,343 | | 0.42 | 1,169,566 | | 0.42 |
| | Property and equipment for business purposes | 2,357,430 | | 0.80 | 2,352,466 | | 0.83 | 2,325,893 | | 0.83 |
| | Other | 16,401,414 | | 5.59 | 15,036,463 | | 5.30 | 15,925,347 | | 5.67 |
| | Subtotal | 19,979,890 | | 6.81 | 18,590,272 | | 6.55 | 19,420,807 | | 6.92 |

Total 293,214,928 2.75 100.00 283,759,580 2.57 100.00 280,725,524 2.62 100.00

* Based on K-IFRS separate financial statements
[Trust Accounts]

| | | 3Q 2018 | | | 2017 | | | (Unit: millions of Won, %) | | |
|--------------|----------------------------------|--------------------|------------------|---------------|--------------------|------------------|---------------|----------------------------|------------------|---------------|
| Type | Managed Item | Average Balance | Interest Rate | Share | Average Balance | Interest Rate | Share | Average Balance | Interest Rate | Share |
| Profit | Loans | 35,482 | 3.58 | 0.07 | 27,539 | 3.62 | 0.06 | 23,088 | 4.21 | 0.06 |
| | Securities | 12,191,928 | 3.09 | 24.33 | 8,038,329 | 3.25 | 18.61 | 4,701,052 | 1.93 | 12.10 |
| | Other | 24,571,797 | 1.62 | 49.03 | 22,962,574 | 1.47 | 53.17 | 22,237,766 | 1.63 | 57.25 |
| | Reserves for bond ratings (-) | (17) | 0.00 | 0.00 | (45) | 0.00 | 0.00 | (36) | 0.00 | 0.00 |
| | Present value discount (-) | (4) | 0.00 | 0.00 | (72) | 0.00 | 0.00 | (215) | 0.00 | 0.00 |
| | Subtotal | 36,799,186 | 2.11 | 73.43 | 31,028,325 | 1.93 | 71.84 | 26,961,655 | 1.68 | 69.41 |
| Non-profit | Subtotal | 13,317,838 | | 26.57 | 12,162,272 | | 28.16 | 11,882,833 | | 30.59 |
| Total | | 50,117,024 | | 100.00 | 43,190,597 | | 100.00 | 38,844,488 | | 100.00 |

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

| Type | (unit: 100 millions of Won, %) | | |
|------------------------------|--------------------------------|-----------|-----------|
| | 3Q 2018 | 2017 | 2016 |
| Equity capital (A) | 244,815 | 226,032 | 229,005 |
| Risk weighted assets (B) | 1,542,242 | 1,467,622 | 1,497,281 |
| Capital adequacy ratio (A/B) | 15.87 | 15.40 | 15.29 |

Liquidity Ratios

| Type | (unit: %) | | |
|--|-----------|--------|--------|
| | 3Q 2018 | 2017 | 2016 |
| Liquidity coverage ratio (LCR) | 102.77 | 102.06 | 109.52 |
| Foreign currency liquidity coverage ratio(LCR) ** | 110.02 | 103.11 | |
| Ratio of business purpose premises and equipment *** | 12.11 | 13.49 | 13.49 |

* Based on K-IFRS consolidated financial statements

** Newly introduced in 2017 (Current minimum ratio is 70% in 2018; to increase to 80% in 2019).

Our foreign currency LCR was 115.24% in July 2018, 108.52% in August 2018 and 105.59% in September 2018.

*** Based on the ending balances of 3Q 2018, FY 2017 and FY2016

b. Asset Quality

| Type | | (unit: 100 millions of Won) | | |
|-----------------------------------|-----------------------------|-----------------------------|-----------|-----------|
| | | 3Q 2018 | 2017 | 2016 |
| Total loans | Total | 2,286,559 | 2,221,185 | 2,166,122 |
| | Corporate | 1,191,638 | 1,155,213 | 1,140,252 |
| | Household | 1,094,921 | 1,065,972 | 1,025,870 |
| Sub-standard and below loans | Total | 10,488 | 18,396 | 21,121 |
| | | 0.46% | 0.83% | 0.98% |
| | Corporate | 7,688 | 15,826 | 18,237 |
| Sub-standard and below loan ratio | | 0.65% | 1.37% | 1.60% |
| | Household | 2,800 | 2,570 | 2,884 |
| | | 0.26% | 0.24% | 0.28% |
| | Based on total loans | 0.34% | 0.34% | 0.46% |
| | (after seasonal adjustment) | (0.36)% | (0.38)% | (0.52)% |

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| | | | |
|-----------------------------|---------|---------|---------|
| Based on corporate loans | 0.38% | 0.45% | 0.61% |
| (after seasonal adjustment) | (0.41)% | (0.50)% | (0.66)% |
| Based on household loans | 0.35% | 0.28% | 0.31% |
| (after seasonal adjustment) | (0.36)% | (0.30)% | (0.33)% |

* Based on K-IFRS separate financial statements

Table of Contents**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 1:1.0000000 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) | |
| | Woori Finance Holdings (non-surviving entity) | |
| New shares issued in Merger | 676,278,371 common shares | |
| Schedule of the Merger | Date of the Merger | November 1, 2014 |
| | Date of registration of Merger | November 3, 2014 |
| | 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: millions of Won) | | |
|--|--------------------|-------------------------|--------------------|--|
| Classification | 3Q 2018 | 2017 | 2016 | |
| ASSETS | | | | |
| Cash and cash equivalents | 6,004,504 | 6,908,286 | 7,591,324 | |
| Financial assets at FVTPL (fair value through profit or loss) K-IFRS1109 | 5,720,811 | | | |
| Financial assets at FVTPL (fair value through profit or loss) K-IFRS1039 | | 5,843,077 | 5,650,724 | |
| Financial assets at FVTOCI (other comprehensive income) | 16,167,617 | | | |
| Available-for-sale financial assets | | 15,352,950 | 20,817,583 | |
| Securities at amortized cost | 19,121,604 | | | |
| Held-to-maturity financial assets | | 16,749,296 | 13,910,251 | |
| Loans and other financial assets at amortized cost | 278,684,897 | | | |
| Loans and receivables | | 267,106,204 | 258,392,633 | |
| Investments in joint ventures and associates | 341,603 | 417,051 | 439,012 | |
| Investment properties | 382,389 | 371,301 | 358,497 | |
| Premises and equipment | 2,438,294 | 2,477,545 | 2,458,025 | |
| Intangible assets and goodwill | 620,195 | 518,599 | 483,739 | |
| Assets held for sale | 6,765 | 48,624 | 2,342 | |
| Current tax assets | 15,635 | 4,722 | 6,229 | |
| Deferred tax assets | 38,660 | 280,130 | 232,007 | |
| Derivative assets | 13,716 | 59,272 | 140,577 | |
| Net defined benefit assets | | | 70,938 | |
| Other assets | 244,946 | 158,404 | 128,846 | |
| Total assets | 329,801,636 | 316,295,461 | 310,682,727 | |
| LIABILITIES | | | | |
| Financial liabilities at FVTPL (fair value through profit or loss) K-IFRS1109 | 2,222,042 | | | |
| Financial liabilities at FVTPL (fair value through profit or loss) K-IFRS1039 | | 3,427,909 | 3,803,358 | |
| Deposits due to customers | 237,359,059 | 234,695,084 | 221,020,411 | |
| Borrowings | 15,862,477 | 14,784,706 | 18,769,515 | |
| Debentures | 28,102,679 | 27,869,651 | 23,565,449 | |
| Provisions | 385,343 | 410,470 | 428,477 | |
| Net defined benefit liability | 112,520 | 43,264 | 64,666 | |
| Current tax liabilities | 223,280 | 232,600 | 171,192 | |
| Deferred tax liabilities | 18,785 | 22,681 | 22,023 | |
| Derivative liabilities | 74,107 | 67,754 | 7,221 | |

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| | | | |
|-------------------------------------|--------------------|--------------------|--------------------|
| Other financial liabilities | 23,197,293 | 13,892,461 | 21,985,086 |
| Other liabilities | 332,155 | 283,981 | 299,376 |
| Total liabilities | 307,889,740 | 295,730,561 | 290,136,774 |
| EQUITY | | | |
| Owners equity: | 21,703,016 | 20,365,892 | 20,386,160 |
| Capital stock | 3,381,392 | 3,381,392 | 3,381,392 |
| Hybrid securities | 3,161,963 | 3,017,888 | 3,574,896 |
| Capital surplus | 285,887 | 285,880 | 286,331 |
| Other equity | (2,158,221) | (1,939,274) | (1,468,025) |
| Retained earnings | 17,031,995 | 15,620,006 | 14,611,566 |
| Non-controlling interests | 208,880 | 199,008 | 159,793 |
| Total equity | 21,911,896 | 20,564,900 | 20,545,953 |
| Total liabilities and equity | 329,801,636 | 316,295,461 | 310,682,727 |

| | | | |
|-------------------------------------|----|----|----|
| Number of Consolidated Subsidiaries | 62 | 53 | 74 |
|-------------------------------------|----|----|----|

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

(The Bank and its Consolidated Subsidiaries)

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

| Classification | 3Q 2018 | 3Q 2017 | 2017 | 2016 |
|---|------------------|------------------|------------------|------------------|
| Operating income | 2,573,529 | 1,801,916 | 2,156,742 | 1,574,206 |
| Net interest income | 4,197,149 | 3,901,876 | 5,220,650 | 5,019,544 |
| Net fees and commissions income | 868,404 | 814,569 | 1,070,466 | 937,131 |
| Dividend income | 68,037 | 108,287 | 124,992 | 184,510 |
| Net gain or loss on financial instruments at FVTPL (fair value through profit or loss) K-IFRS1109 | 92,586 | | | |
| Net gain or loss on financial instruments at FVTPL (fair value through profit or loss) K-IFRS1039 | | (97,636) | (104,827) | 114,387 |
| Net gain or loss on financial assets at FVTOCI | 2,173 | | | |
| Net gain or loss on available for sale financial assets | | 148,445 | 192,708 | (1,035) |
| Net gain or loss arising on financial assets at amortized cost | 39,618 | | | |
| Impairment losses due to credit loss | (55,417) | (501,022) | (785,133) | (834,076) |
| General and administrative expenses | (2,386,111) | (2,647,052) | (3,530,801) | (3,478,476) |
| Other net operating income (expenses) | (252,910) | 74,449 | (31,313) | (367,779) |
| Non-operating income | 53,791 | (330) | (207,236) | (20,817) |
| Net income before income tax expense from continuing operations | 2,627,320 | 1,801,586 | 1,949,506 | 1,553,389 |
| Income tax expense from continuing operations | (706,468) | (409,145) | (419,418) | (275,856) |
| Net income from continuing operations | 1,920,852 | 1,392,441 | 1,530,088 | 1,277,533 |
| Net income from discontinued operations | | | | |
| Net income | 1,920,852 | 1,392,441 | 1,530,088 | 1,277,533 |
| Net income attributable to owners | 1,903,406 | 1,378,507 | 1,512,148 | 1,261,266 |
| Profit from continuing operations | 1,903,406 | 1,378,507 | 1,512,148 | 1,261,266 |
| Profit from discontinued operations | | | | |
| Net income attributable to the non-controlling interests | 17,446 | 13,934 | 17,940 | 16,267 |
| Profit from continuing operations | 17,446 | 13,934 | 17,940 | 16,267 |
| Profit from discontinued operations | | | | |
| Other comprehensive income (loss), net of tax | (40,997) | (88,750) | (276,796) | 77,894 |
| Items that will not be reclassified to profit or loss | (25,849) | 9,778 | 10,497 | 34,162 |
| Items that may be reclassified to profit or loss | (15,148) | (98,528) | (287,293) | 43,732 |
| Total comprehensive income | 1,879,855 | 1,303,691 | 1,253,292 | 1,355,427 |
| Comprehensive income attributable to the owners | 1,868,570 | 1,295,391 | 1,249,057 | 1,332,614 |
| Comprehensive income attributable to non-controlling interests | 11,285 | 8,300 | 4,235 | 22,813 |
| Net Income Per Share | | | | |
| Continuing and discontinued operations | | | | |
| Basic earnings per common share | 2,661 | 1,855 | 1,999 | 1,567 |

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| | | | | |
|-----------------------------------|-------|-------|-------|-------|
| Diluted earnings per common share | 2,661 | 1,855 | 1,999 | 1,567 |
| Continuing operations | | | | |
| Basic earnings per common share | 2,661 | 1,855 | 1,999 | 1,567 |
| Diluted earnings per common share | 2,661 | 1,855 | 1,999 | 1,567 |

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

(The Bank)

(unit: millions of Won)

| Classification | 3Q 2018 | 2017 | 2016 |
|--|--------------------|--------------------|--------------------|
| ASSETS | | | |
| Cash and cash equivalents | 5,181,071 | 5,328,960 | 6,104,029 |
| Financial assets at FVTPL (fair value through profit or loss) K-IFRS1109 | 3,574,953 | | |
| Financial assets at FVTPL (fair value through profit or loss) K-IFRS1039 | | 4,133,724 | 4,076,872 |
| Financial assets at FVTOCI (other comprehensive income) | 15,430,525 | | |
| Available for sale financial assets | | 14,186,704 | 18,105,862 |
| Securities at amortized cost | 19,012,864 | | |
| Held-to-maturity financial assets | | 16,638,727 | 13,792,266 |
| Loans and other financial assets at amortized cost | 256,674,666 | | |
| Loans and receivables | | 248,810,624 | 241,508,048 |
| Investments in subsidiaries and associates | 4,230,919 | 4,148,795 | 3,779,169 |
| Investment properties | 362,707 | 350,235 | 348,393 |
| Premises and equipment | 2,343,666 | 2,374,590 | 2,342,280 |
| Intangible assets | 375,686 | 303,325 | 242,230 |
| Assets held for sale | 2,315 | 46,183 | 2,342 |
| Deferred tax assets | | 238,543 | 162,211 |
| Derivative assets | 13,716 | 59,272 | 140,577 |
| Net defined benefit assets | | | 70,938 |
| Other assets | 206,658 | 117,889 | 96,926 |
| Total assets | 307,409,746 | 296,737,571 | 290,772,143 |
| LIABILITIES | | | |
| Financial liabilities at FVTPL (fair value through profit or loss) K-IFRS1109 | 2,221,929 | | |
| Financial liabilities at FVTPL (fair value through profit or loss) K-IFRS1039 | | 3,416,978 | 3,793,479 |
| Deposits due to customers | 226,233,596 | 224,384,156 | 211,382,380 |
| Borrowings | 13,941,360 | 13,662,984 | 16,060,821 |
| Debentures | 21,457,360 | 21,707,466 | 18,166,057 |
| Provisions | 324,051 | 368,027 | 380,473 |
| Net defined benefit liability | 80,148 | 14,284 | |
| Current tax liabilities | 195,220 | 212,376 | 148,672 |
| Deferred tax liabilities | 3,341 | | |
| Derivative liabilities | 38,094 | 12,103 | 7,221 |
| Other financial liabilities | 21,653,196 | 13,029,421 | 20,827,284 |
| Other liabilities | 176,193 | 135,686 | 153,238 |

| | | | |
|-------------------------------------|--------------------|--------------------|--------------------|
| Total liabilities | 286,324,488 | 276,943,481 | 270,919,625 |
| EQUITY | | | |
| Capital stock | 3,381,392 | 3,381,392 | 3,381,392 |
| Hybrid securities | 3,161,963 | 3,017,888 | 3,574,896 |
| Capital surplus | 269,533 | 269,533 | 269,533 |
| Other equity | (323,809) | (135,282) | 138,542 |
| Retained earnings | 14,596,179 | 13,260,559 | 12,488,155 |
| Total equity | 21,085,258 | 19,794,090 | 19,852,518 |
| Total liabilities and equity | 307,409,746 | 296,737,571 | 290,772,143 |

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

(The Bank)

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

| Classification | 3Q 2018 | 3Q 2017 | 2017 | 2016 |
|---|------------------|------------------|------------------|------------------|
| Operating income | 2,311,000 | 1,530,907 | 1,790,558 | 1,270,501 |
| Net interest income | 3,512,850 | 3,265,366 | 4,390,603 | 4,222,447 |
| Net fees and commissions income | 769,848 | 706,676 | 931,021 | 842,883 |
| Dividend income | 56,996 | 110,180 | 125,599 | 220,015 |
| Net gain or loss on financial instruments at FVTPL (fair value through profit or loss) K-IFRS1109 | 72,241 | | | |
| Net gain or loss on financial instruments at FVTPL (fair value through profit or loss) K-IFRS1039 | | (94,788) | (96,983) | 97,225 |
| Net gain or loss on financial assets at FVTOCI | 1,150 | | | |
| Net gain or loss on available for sale financial assets | | 137,449 | 135,003 | 35,525 |
| Net gain or loss arising on financial assets at amortized cost* | 23,586 | | | |
| Impairment losses due to credit loss | 151,061 | (336,690) | (553,204) | (640,443) |
| General and administrative expenses | (2,065,089) | (2,352,496) | (3,128,725) | (3,115,371) |
| Other net non-operating income (expenses) | (211,643) | 95,210 | (12,756) | (391,780) |
| Non-operating income | 81,702 | 11,951 | (170,336) | 40,144 |
| Net income before income tax expense | 2,392,702 | 1,542,858 | 1,620,222 | 1,310,645 |
| Income tax expense | (645,687) | (346,024) | (344,110) | (245,043) |
| Net income from continuing operations | 1,747,015 | 1,196,834 | 1,276,112 | 1,065,602 |
| Net income from discontinued operations | | | | |
| Net income | 1,747,015 | 1,196,834 | 1,276,112 | 1,065,602 |
| Other comprehensive income (loss), net of tax | (3,119) | (32,577) | (65,666) | 32,526 |
| Items that will not be reclassified to profit or loss | (26,090) | 12,868 | 16,566 | 33,191 |
| Items that may be reclassified to profit or loss | 22,971 | (45,445) | (82,232) | (665) |
| Total comprehensive income | 1,743,896 | 1,164,257 | 1,210,446 | 1,098,128 |
| Net Income Per Share | | | | |
| Basic and diluted net income per share | 2,428 | 1,585 | 1,648 | 1,277 |

Table of Contents**IV. Compensation to the Independent Auditor****1. Audit Services**

| Term | Auditor | Description | Fee | Total Time |
|-------------|--------------------|---|----------------------|-------------------|
| 3Q 2018 | Deloitte Anjin LLC | Closing audit | KRW 1,727 million | |
| | | Interim audit (including internal accounting management system) | | 8,821 hours |
| | | 3Q review | | 8,169 hours |
| | | 1H review | | 4,010 hours |
| | | 1Q review | | 15,883 hours |
| 2017 | Deloitte Anjin LLC | Closing audit | KRW 1,786 million | 5,827 hours |
| | | Interim audit (including internal accounting management system) | | 4,880 hours |
| | | 3Q review | | 4,061 hours |
| | | 1H review | | 4,020 hours |
| | | 1Q review | | 7,515 hours |
| 2016 | Deloitte Anjin LLC | Closing audit | KRW 1,561 million | 4,210 hours |
| | | Interim audit (including internal accounting management system) | | 4,991 hours |
| | | 3Q review | | 3,526 hours |
| | | 1H review | | 3,920 hours |
| | | 1Q review | | |

2. Non-Audit Service

| Term | Date of Execution of Agreement | Description of Service | Service Term | Fees |
|-------------|---------------------------------------|---|------------------------------|-------------------|
| 3Q 2018 | Apr. 16, 2018 | Tax adjustment | Each quarter and end of term | KRW 130 million |
| | Apr. 16, 2018 | PCAOB and SOX Auditing | May 1, 2018 ~ April 30, 2019 | KRW 1,463 million |
| | May. 11, 2018 | Issuance of GMTN-related comfort letter | May 2018 | USD 100,000 |
| | July 30, 2018 | Issuance of GMTN-related comfort letter | July 2018 ~ August 2018 | USD 44,000 |
| | Mar. 15, 2017 | Tax adjustment | Each quarter and end of term | KRW 120 million |
| 2017 | Mar. 15, 2017 | PCAOB and SOX Auditing | May 1, 2017 ~ April 30, 2018 | KRW 1,288 million |
| | Apr. 28, 2017 | Issuance of GMTN-related comfort letter | April 2018 | USD 100,000 |
| | May. 28, 2017 | Issuance of GMTN-related comfort letter | May 2018 | USD 10,000 |
| | Mar. 28, 2016 | Tax adjustment | Each quarter and end of term | KRW 115 million |
| | Mar. 28, 2016 | PCAOB and SOX Auditing | May 1, 2016 ~ April 30, 2017 | KRW 1,127 million |
| | May. 13, 2016 | | May 2016 | USD 100,000 |

| | | | |
|---------------|---|----------------|---------------|
| | Issuance of GMTN-related comfort letter | | |
| Sep. 20, 2016 | Issuance of GMTN related comfort letter | September 2016 | USD 40,000 |
| Sep. 21, 2016 | auditor's certificate of financial ratios related to submission of documents for approval of internet only bank | September 2016 | KRW 4 million |

Table of Contents**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. (as of September 30, 2018, the board of directors consists of two standing directors, five outside directors and one non-standing director)

b. Committees under the Board of Directors

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

(a) Audit Committee

(b) Board of Directors Management Committee

(c) Risk Management Committee

(d) Compensation Committee

(e) Committee for Recommending Officer Candidates

As of September 30, 2018

| Name of Committee | Composition | Names of Members |
|--------------------------|---------------------------|------------------------------------|
| Audit Committee | Two outside directors, | Sang-Hoon Shin (outside director) |
| | One standing auditor | Dong-Woo Chang (outside director) |
| | | Jung-Sik Oh (standing director) |
| Board of directors | One standing director, | Tae-Seung Sohn (standing director) |
| management committee | 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) |
| | | Chang-Sik Bae (non-standing director)** |
| | | Sung-Tae Ro (outside director) |
| Risk management committee | Three outside directors | Sang-Yong Park (outside director) |
| | One non-standing director | Zhiping Tian (outside director) |
| | | Chang-Sik Bae (non-standing director)** |
| | | Sung-Tae Ro (outside director) |
| | | Sang-Hoon Shin (outside director) |
| Compensation committee | Five outside directors | Sang-Yong Park (outside director) |
| | One non-standing director | Zhiping Tian (outside director) |
| | | Dong-Woo Chang (outside director) |
| | | Chang-Sik Bae (non-standing director)** |
| | | Tae-Seung Sohn (standing director) |
| Committee for recommending officer candidates | One standing director, | Sung-Tae Ro (outside director) |
| | Five outside directors | 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 17th extraordinary board of directors meeting held on December 22, 2017.

** Non-standing director : Kwang-Woo Choi's tenure expired and Chang-Sik Bae was newly appointed at the Annual General Meeting of shareholders held on March 23, 2018. (Jan. 1, 2018 ~ Mar. 22, 2018 : Kwang-Woo Choi was a member of Board of directors management committee, Risk management committee and Compensation committee)

Table of Contents**2. Affiliated Companies (as of September 30, 2018)****VI. Shareholder Information****1. Share Distribution****a. Share Information of the Largest Shareholder and Specially Related Parties**

As of September 30, 2018

(units: shares, %)

| Name | Relation | Type | Shares Held | | Notes |
|---|------------------------|------------------|----------------------------|-------------------------|----------------------|
| | | | Beginning balance Stock | Ending balance Stock | |
| KDIC(Korea Deposit Insurance Corporation) | Largest Shareholder | Common | 124,604,797 | 18.43 | 124,604,797 18.43 |
| Total | | Common Others | 124,604,797 | 18.43 | 124,604,797 18.43 |

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 September 30, 2018

(units: shares, %)

| Change of Date | Largest Shareholder | Stock Held | Share | Notes |
|--------------------|-------------------------------------|-------------|-------|---|
| October 2, 2015 | Korea Deposit Insurance Corporation | 345,142,556 | 51.06 | Change in the share ownership ratio due to the retirement of shares Sale of stake (Tongyang Life Insurance, Eugene Asset Management, Mirae Asset Global Investments, Korea Investment & Securities) |
| December 1, 2016 | Korea Deposit Insurance Corporation | 239,097,161 | 35.37 | Sale of stake (Kiwoom Securities, Hanwha Life Insurance) |
| December 8, 2016 | Korea Deposit Insurance Corporation | 185,017,161 | 27.37 | Sale of stake (IMM PE) |
| December 14, 2016 | Korea Deposit Insurance Corporation | 157,977,161 | 23.37 | Sale of stake (IMM PE) |
| January 31, 2017 | Korea Deposit Insurance Corporation | 144,457,161 | 21.37 | Sale of stake (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%)

c. Share Ownership of More Than 5%

As of September 30, 2018

(units: shares, %)

| | Name | Shares | | Notes |
|--------------------------------------|-------------------------------------|---------------|-----------------------------|--------|
| | | No. of shares | Percentage of shareholdings | |
| Share ownership of more than 5% | Korea Deposit Insurance Corporation | 124,604,797 | 18.43 | |
| | National Pension Service | 62,809,267 | 9.29 | Note1) |
| | Nobis1, Inc. (IMM PE) | 40,560,000 | 6.00 | |
| Employee Stock Ownership Association | | 38,084,765 | 5.63 | |

Note1) Number of shares of the National Pension Service is as of Dec.31, 2017

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

(units: Won, shares)

| Period | | April 2018 | May 2018 | June 2018 | July 2018 | August 2018 | September 2018 |
|-----------------|---------------|---------------|-------------|--------------|--------------|----------------|-------------------|
| Common Stock | High | 16,100 | 15,850 | 17,100 | 17,000 | 17,150 | 16,900 |
| | Low | 13,700 | 15,200 | 15,500 | 16,250 | 16,100 | 15,750 |
| | Average | 14,895 | 15,563 | 16,318 | 16,614 | 16,455 | 16,250 |
| Monthly | High | 4,093,280 | 2,602,486 | 5,823,952 | 8,960,634 | 2,241,052 | 2,025,893 |
| | Low | 1,242,179 | 725,984 | 847,627 | 878,523 | 735,656 | 645,286 |
| Trade Volume | Monthly Total | 45,951,904 | 27,919,832 | 35,615,259 | 1,916,412 | 1,275,135 | 1,118,945 |

* Source: KRX KOSPI Market

* Share prices are based on closing prices.

b. Foreign Stock Market (NYSE)

(units: US Dollars, Won, ADRs)

| Period | | April 2018 | May 2018 | June 2018 | July 2018 | August 2018 | September 2018 |
|----------------------|---------------|---------------|-------------|--------------|--------------|----------------|-------------------|
| ADR | High | 44.72 | 45.15 | 47.57 | 46.37 | 46.30 | 45.33 |
| | Low | 38.43 | 42.66 | 42.64 | 43.51 | 42.47 | 42.44 |
| | Average | 41.66 | 43.77 | 45.11 | 44.84 | 44.11 | 43.79 |
| Won | High | 48,127 | 48,762 | 51,066 | 51,832 | 51,759 | 50,439 |
| | Low | 40,966 | 46,042 | 47,667 | 49,118 | 47,834 | 47,664 |
| Conversion | Average | 44,483 | 47,118 | 49,292 | 50,346 | 49,455 | 49,068 |
| | High | 24,800 | 19,900 | 76,400 | 60,600 | 41,900 | 31,000 |
| Monthly Trade Volume | Low | 4,800 | 3,900 | 6,200 | 3,900 | 3,900 | 2,500 |
| | Monthly Total | 256,900 | 250,600 | 447,400 | 418,000 | 290,100 | 184,900 |

* Source: standard trading rate (daily and monthly average) (Seoul Money Brokerage, 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**

As of September 30, 2018

(units: shares)

| Position | | Name | Common Stock Owned | Term Commencement Date | Expiration of Term |
|-----------------------------|----------------|------------------|-------------------------------|-----------------------------------|---------------------------|
| President and CEO | Registered | Tae-Seung Sohn | 15,296 | December 22, 2017 ~ | December 21, 2020 |
| Standing Member of | | | | | |
| Audit Committee | Registered | Jung-Sik Oh | 5,000 | 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 | Chang-Sik Bae | | March 23, 2018 ~ | Note 2) |
| Executive Vice President | Non-Registered | An-Ho Jang | | December 22, 2017 ~ | December 8, 2018 |
| Executive Vice President | Non-Registered | Woon-Haeng Cho | | December 22, 2017 ~ | December 8, 2018 |
| Executive Vice President | Non-Registered | Seong-Il Park | | February 3, 2017 ~ | December 3, 2019 |
| Executive Vice President | Non-Registered | Sun-Kyu Kim | | February 3, 2017 ~ | December 8, 2018 |
| Executive Vice President | Non-Registered | Yeong-Bae Kim | | December 22, 2017 ~ | December 8, 2018 |
| Executive Vice President | Non-Registered | Jeong-Jin Heo | | December 22, 2017 ~ | December 8, 2018 |
| Executive Vice President | Non-Registered | Dong-Yeon Lee | 9,000 | December 22, 2017 ~ | December 8, 2018 |
| Executive Vice President | Non-Registered | Hyun-Poong Hong | | December 22, 2017 ~ | December 8, 2018 |
| Executive Vice President | Non-Registered | Chai-Pong Cheong | | December 22, 2017 ~ | December 8, 2018 |
| Executive Vice President | Non-Registered | Chang-Jae Lee | | December 22, 2017 ~ | December 8, 2018 |
| Executive Vice President | Non-Registered | Jeong-Ki Kim | | December 22, 2017 ~ | December 8, 2018 |
| | Non-Registered | Tae-Joong Ha | | February 3, 2017 ~ | December 8, 2018 |

| | | | | | |
|-------------------|----------------|-----------------|-------|---------------------|------------------|
| Managing Director | | | | | |
| Managing Director | Non-Registered | Jong-In Lee | | February 3, 2017 ~ | December 3, 2019 |
| Managing Director | Non-Registered | Won-Duk Lee | 2,000 | February 3, 2017 ~ | December 8, 2018 |
| Managing Director | Non-Registered | Hong-Sik Choi | | December 22, 2017 ~ | December 8, 2019 |
| Managing Director | Non-Registered | Su-Hyeong Cho | | December 22, 2017 ~ | December 8, 2019 |
| Managing Director | Non-Registered | Hwa-Jae Park | 2,000 | 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 | 5,005 | 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 | 2,000 | December 22, 2017 ~ | December 8, 2019 |
| Managing Director | Non-Registered | Dae-Jin Lee | | February 3, 2017 ~ | December 8, 2018 |

Note 1) The end of the annual general meeting of shareholders to be held in March 2019

Note 2) The end of the annual general meeting of shareholders to be held in March 2020

Note 3) Common stock owned by executives exclude stocks owned through the Employee Stock Ownership Association

Note 4) Term Commencement Date: The date of inauguration for registered directors, the date of appointment for non-registered directors

2. Employee Status

As of September 30, 2018

(units: persons, millions of Won)

| | Number of Employees | | | | Total | Average Tenure Years | Average Total Compensation Per Person | Note |
|--------------|-----------------------------|-----|------------------------------|-----|--------|----------------------|---------------------------------------|------|
| | Regular (Short time worker) | | Contract (Short time worker) | | | | | |
| | Total | | Total | | | | | |
| Total | 14,214 | 281 | 740 | 183 | 14,954 | 16.7 | 1,093,997 | 73 |

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

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- * Excludes management salaries (sales center head or higher) and overseas salaries.
- * When excluding amount decided in 2017 and paid in 2018 1Q, cumulative compensation is KRW 1,000,301 million (average compensation per person is KRW 67 million)

Table of Contents**3. Directors Compensation**

As of September 30, 2018

(units: persons, millions of Won)

| Items | Number of Persons | Total Compensation | Average Compensation Per Director | Note |
|---|----------------------|-----------------------|---|------|
| Registered Directors (excludes outside directors and audit committee members) | 3 | 681 | 227 | |
| Outside Directors (excludes audit committee members) | 3 | 135 | 45 | |
| Audit Committee Members | 3 | 401 | 134 | |
| Total | 9 | 1,217 | 135 | |

* Number of persons: includes the outside directors and audit committee members that resigned in 2018 (as of September 30, 2018, there are two registered directors, three outside directors and three members of the Audit Committee)

* There is no compensation paid to the non-standing director from the KDIC, who has been excluded from number of persons

* Total compensation: cumulative amount paid from January to September of 2018

VIII. Related Party Transactions**Extensions of Credit to Major Shareholders, Etc.**

As of September 30, 2018

(unit: millions of Won)

| Name | Item | Current Balance | Origination Date | Maturity Date |
|-------------------------------------|-------|--------------------|------------------------|--------------------------|
| Korea Deposit Insurance Corporation | Loans | 250,000 | August 29, 2016 | August 28, 2018 |
| | Loans | 500,000 | August 29, 2016 | August 28, 2019 |
| | Bonds | 29,999 | January 22, 2013, etc. | January 22, 2018, etc. * |
| Woori Investment Bank | Loans | 25,000 | March 10, 2016 | March 4, 2019 |
| | CMA | 100,000 | July 1, 2017 | June 30, 2018 |
| Woori Card | Loans | 100,000 | March 2, 2018 | March 4, 2019 |
| Woori P&S | Loans | 12,000 | May 25, 2016 | May 25, 2026 |
| | Loans | 600 | November 28, 2017 | November 28, 2018 |

* repaid at maturity.

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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: November 14, 2018

Woori Bank
(Registrant)

By: /s/ Won Duk Lee
(Signature)
Name : Won Duk Lee
Title : Managing Director