

WOORI BANK
Form 6-K
November 17, 2014
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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 2014

Woori Bank

(Translation of Registrant's name into English)

51, Sogong-ro, Jung-gu, Seoul, 100-792, 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

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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):

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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):

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Summary of 2014 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.

| | |
|-------------------|---|
| 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 22, 2003 | Awarded Republic of Korea Corporate Image Grand Prize Grand Prize for CI and First Prize for Knowledge Management |
| July 31, 2003 | Merged with Woori Investment Bank |
| March 31, 2004 | Merged with Woori Credit Card after its spin-off |
| September 7, 2004 | Selected as 2004 Top Bank of Korea by British magazine The Bankers |
| November 4, 2005 | Opened the first comprehensive financial office in the financial sector, Woori Finance Plaza |
| May 19, 2006 | Established Korea BTL Infrastructure Fund |
| December 01, 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) |
| April 1, 2009 | Issued 60,000,000 common shares for increase in capital |
| April 1, 2009 | Selected as Outstanding Company in Gender Equal Employment sponsored by the Ministry of Labor |
| December 15, 2009 | Awarded Asian Financial Culture Grand Prize Top Prize in Community Activities |

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|--------------------|--|
| March 21, 2010 | Woori Bank China Ltd. acquired qualification as a settlement bank for Renminbi currency in international trade |
| April 18, 2011 | Woori Smile Microcredit executed an MOU to jointly support microcredit with the Ministry of Land, Transport and Maritime Affairs |
| August 24, 2011 | Internet banking reached 10 million customers |
| April 25, 2012 | Awarded 2012 Top Bank of Korea by the Asian Banker for two consecutive years |
| August 30, 2012 | Awarded 2012 Asia PB Top Award by Asia Economic Daily |
| September 25, 2012 | Woori Brazil Bank began business |
| October 11, 2012 | Selected as Top Financial Institution for Anti-Money Laundering |
| 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 |
| December 6, 2012 | Awarded 2012 Grand Prize for Small Loan Financing |
| December 13, 2012 | Awarded Grand Prize for 2012 Aju Economy and Finance Award |
| January 17, 2013 | Awarded Grand Prize for Top Customer Service |
| March 27, 2013 | Awarded Grand Prize for Woori Bank Two Chairs PB services for four consecutive years |
| April 1, 2013 | Spun off its credit card business |
| June 14, 2013 | Inaugurated the 48th President of the Bank, concurrently holding the position of the 6th President of Woori Finance Holdings |
| 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 |
| December 19, 2013 | Awarded Grand Prize for Small Loan Finance sponsored by the FSS |

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|--------------------|--|
| January 3, 2014 | Awarded final approval to acquire Indonesia's Saudara Bank 115th anniversary of the establishment of the Bank |
| January 9, 2014 | Awarded 2014 Grand Award for Customer Service |
| February 21, 2014 | Awarded Grand Prize for Republic of Korea Top Bank |
| March 26, 2014 | The Bank re-selected as the main bank for the City of Seoul |
| March 29, 2014 | Hansae Basketball team, the professional women's basketball team, won the overall championship for 2013-14 |
| April 1, 2014 | Established business agreement with Ministry of Health and Welfare for promotion of philanthropic culture |
| April 17, 2014 | Woori Short Term National/Public Bond Fund reached KRW 100 billion in commitments |
| 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 |
| May 29, 2014 | Executed business agreement with the Patent Office for promotion of IP finance |
| June 2, 2014 | Executed business agreement with Korea Housing Guarantee Co., Ltd. for dealing and managing Guaranteed Standard PF Loans |
| June 26, 2014 | The Bank selected by the Ministry of Trade, Industry and Energy as the exclusive bank for R&D Project Development |
| July 28, 2014 | The Bank's board of directors approves the merger between Woori Finance Holdings and Woori Bank (the Merger) |
| September 30, 2014 | The KDIC announced the sale of the controlling stake (30%) in Woori Bank |
| November 1, 2014 | Woori Finance Holdings merged with and into the Bank |

Table of Contents**b. Affiliated Companies**

(1) Overview of Business Group

1. **Name of business group:** Woori Financial Group

(2) Affiliated companies within the business group

As of September 30, 2014

| Type | Name of Company | Controlling Company | Notes |
|--------------------------|--|--|--------------|
| Holding Company | Woori Finance Holdings | Korea Deposit Insurance Corporation | 1 company |
| First Tier Subsidiaries | Woori Bank (equity ownership 100.0%) Woori Card (equity ownership 100.0%) Woori Investment Bank (equity ownership 58.15%) Woori FIS (equity ownership 100.0%) Woori Private Equity (equity ownership 100.0%) Woori Finance Research Institute (equity ownership 100.0%) Woori Credit Information (equity ownership 100.0%) Woori America Bank (equity ownership 100.0%) P.T. Bank Woori Indonesia (equity ownership 95.18%) Korea BTL Infrastructure Fund (equity ownership 99.85%) Woori Global Markets Asia Ltd. (equity ownership 100.0%) | Woori Finance Holdings | 6 companies |
| Second Tier Subsidiaries | Woori Bank (China) Limited (equity ownership 100.0%) ZAO Woori Bank (equity ownership 100.0% - 1 share) Woori Fund Service (equity ownership 100.0%) Woori Bank Brasil (equity ownership 100.0% - 1 share) Woori Finance Cambodia Plc (equity ownership 100.0%) Woori Private Equity Fund (equity ownership 2.94%) Woori Blackstone Korea Opportunity Private Equity Fund No.1 (equity ownership 4.95%) Woori Columbus Private Equity Fund No.1 (equity ownership 1.95%) | Woori Bank Woori Private Equity | 13 companies |

* Woori Finance Holdings and Woori Investment Bank are listed on the KOSPI Market of the Korea Exchange.

Table of Contents**2. Capital Structure**

As of September 30, 2014

(unit: shares)

| Items | Type | |
|---------------------------------------|---------------|---------------|
| | Common Shares | Total |
| Total number of shares authorized | 3,000,000,000 | 3,000,000,000 |
| Total number of shares issued to date | 596,690,380 | 596,690,380 |
| Number of treasury shares | | |
| Number of outstanding shares | 596,690,380 | 596,690,380 |

3. Voting Rights

As of September 30, 2014

(unit: shares)

| Items | | Number of stock | Notes |
|---|------------------|-----------------|-------|
| Total number of shares issued | Common Shares | 596,690,380 | |
| | Preferred Shares | | |
| Number of shares without voting rights | Common Shares | | |
| | Preferred Shares | | |
| Number of shares for which voting rights are limited by law | | | |
| Number of shares for which voting rights have been restored | | | |
| Number of shares for which voting rights may be exercised | Common Shares | 596,690,380 | |
| | Preferred Shares | | |

4. Dividend Information

| Items | | 3Q 2014 | 2013 | 2012 |
|---|------------------|---------|---------|-----------|
| Par value per share (Won) | | 5,000 | 5,000 | 5,000 |
| Net profit (Millions of Won) | | 746,716 | 394,333 | 1,342,948 |
| Earnings per share (Won) | | 1,087 | 423 | 1,675 |
| Total cash dividends (Millions of Won) | | | 164,000 | 173,306 |
| Total stock dividends (Millions of Won) | | | | |
| Cash dividend payout ratio (%) | | | 41.59 | 12.90 |
| Cash dividend yield (%) | Common Shares | | | |
| | Preferred Shares | | | |
| Stock dividend yield (%) | Common Shares | | | |
| | Preferred Shares | | | |
| Cash dividend per share (Won) | Common Shares | | 275 | 169 |

| | | |
|--------------------------------|------------------|-----|
| | Preferred Shares | 800 |
| Stock dividend per share (Won) | Common Shares | |
| | Preferred Shares | |

* Based on K-IFRS separate financial statements

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

(As of September 30, 2014)

(unit: in 100 millions of Won)

| Type | 3Q 2014 | 3Q 2013 | 2013 | 2012 |
|---|---------|---------|-------|--------|
| Operating income | 9,907 | 4,492 | 4,644 | 16,990 |
| Non-operating income | 1,584 | 1,319 | 1,698 | 1,861 |
| Non-operating expenses | 1,481 | 877 | 1,164 | 1,097 |
| Ordinary profits | 10,011 | 4,935 | 5,178 | 17,753 |
| Income from continuing operations before income tax | 10,011 | 4,935 | 5,178 | 17,753 |
| Income tax expense from continuing operations | 2,544 | 1,054 | 810 | 3,267 |
| Income from discontinued operations | | 295 | 295 | |
| Net income | 7,467 | 4,176 | 4,663 | 14,486 |

* Based on K-IFRS consolidated financial statements

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

(As of September 30, 2014)

(unit: in millions of Won)

| Type | 3Q 2014 | 2013 | 2012 |
|---|-------------|-------------|-------------|
| Deposits received in local currency | | | |
| Demand deposits | 9,750,434 | 11,713,480 | 10,690,028 |
| Money trusts | 1,254,472 | 1,236,844 | 898 |
| Fixed deposits | 157,654,732 | 146,666,672 | 140,593,204 |
| Mutual funds | 47,715 | 53,189 | 64,959 |
| CDs | 803,479 | 3,297,551 | 1,144,569 |
| Other deposits received | | | 4,458,862 |
| Deposits received in foreign currencies | 12,409,936 | 12,283,882 | 11,065,036 |
| Present value discount | (7,060) | (42,309) | (9,877) |
| Total | 181,913,708 | 175,209,309 | 168,007,679 |

* Based on K-IFRS consolidated financial statements

Table of Contents**b. Loan Services**

(a) Balances of Loans by Type

(As of September 30, 2014)

(unit: in millions of Won)

| Type | 3Q 2014 | 2013 | 2012 |
|-----------------------------|--------------------|--------------------|--------------------|
| Loans in local currency | 164,768,388 | 155,917,926 | 144,616,559 |
| Loans in foreign currencies | 15,744,523 | 14,954,205 | 14,398,209 |
| Guarantee payments | 56,327 | 54,645 | 125,841 |
| Total | 180,569,238 | 170,926,776 | 159,140,609 |

* Based on K-IFRS consolidated financial statements

(b) Loans by Purpose of Funds

(As of September 30, 2014)

(unit: in millions of Won)

| Type | | 3Q 2014 | 2013 | 2012 |
|------------------------|-----------------------|--------------------|--------------------|--------------------|
| Corporate loans | Working capital loans | 50,695,475 | 50,482,488 | 50,360,152 |
| | Facilities loans | 27,126,556 | 25,298,881 | 22,165,385 |
| Household loans | | 50,063,095 | 50,802,309 | 52,793,318 |
| Public and other loans | Working capital loans | 4,403,986 | 3,896,531 | 1,294,225 |
| | Facilities loans | 1,714,251 | 1,809,958 | 1,711,721 |
| Mortgage loans | | 29,570,730 | 22,341,020 | 14,863,564 |
| Inter-bank loans | | 1,138,770 | 1,227,518 | 1,362,054 |
| Other loans | | 55,525 | 59,221 | 66,140 |
| Total | | 164,768,388 | 155,917,926 | 144,616,559 |

* Balance of loans in local currency based on K-IFRS consolidated financial statements

(c) Loan-to-deposit ratio

(As of September 30, 2014)

(unit: in 100 millions of Won, %)

| Type | September 2014 | December 2013 | December 2012 |
|-------------------------|-----------------------|----------------------|----------------------|
| Loans in local currency | 1,632,543 | 1,562,184 | 1,443,268 |

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| | | | |
|--|-----------|-----------|-----------|
| Deposits received in local currency (excluding CDs) | 1,651,563 | 1,574,741 | 1,497,056 |
| Ratio | 98.85 | 99.20 | 96.41 |

* Loan-to-deposit ratio = Average monthly balance of loans in local currency / average monthly balance of deposits received in local currency (excluding CDs).

Table of Contents**c. Guarantees**

(As of September 30, 2014)

(unit: in millions of Won)

| Type | 3Q 2014 | 2013 | 2012 |
|--|------------|------------|------------|
| Confirmed guarantees | 8,846,476 | 9,116,384 | 9,184,573 |
| Unconfirmed guarantees | 6,864,622 | 7,096,820 | 8,570,476 |
| Commercial paper purchase commitments and others | 2,289,957 | 1,924,176 | 1,956,447 |
| Total | 18,001,055 | 18,137,380 | 19,711,496 |

* Based on K-IFRS consolidated financial statements

d. Securities Investment

(As of September 30, 2014)

(unit: in millions of Won)

| Type | 3Q 2014 | 2013 | 2012 |
|---|------------|------------|------------|
| Securities at fair value through profit or loss | 2,357,907 | 2,211,476 | 5,269,978 |
| Available-for-sale financial assets | 16,294,458 | 16,897,731 | 14,484,530 |
| Held-to-maturity financial assets | 12,272,485 | 12,038,820 | 14,341,506 |
| Investments in associates | 686,123 | 546,188 | 550,332 |
| Total | 31,610,973 | 31,694,215 | 34,646,346 |

* Based on K-IFRS consolidated financial statements

e. Trust Business

(As of September 30, 2014)

(unit: in millions of Won)

| Type | 3Q 2014 | | 2013 | | 2012 | |
|----------------|-------------|------------|-------------|------------|-------------|------------|
| | Trust Funds | Trust Fees | Trust Funds | Trust Fees | Trust Funds | Trust Fees |
| Money trust | 18,995,062 | 30,133 | 17,155,494 | 35,401 | 14,212,593 | 39,123 |
| Property trust | 10,390,283 | 553 | 9,853,775 | 790 | 9,931,786 | 1,091 |
| Total | 29,385,345 | 30,686 | 27,009,269 | 36,191 | 24,144,379 | 40,214 |

* Trust funds indicate average balances.

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

[Bank Accounts]

(Unit: in millions of Won, %)

| Classification | Funding Source | 3Q 2014 | | | 2013 | | | 2012 | | |
|----------------------------------|-------------------------------------|---|---------------|------------|-----------------|---------------|------------|-----------------|---------------|------------|
| | | Average Balance | Interest Rate | Proportion | Average Balance | Interest Rate | Proportion | Average Balance | Interest Rate | Proportion |
| Local currency funds | Deposits received in local currency | 156,067,383 | 2.27 | 67.08 | 146,162,283 | 2.51 | 65.13 | 144,457,252 | 3.05 | 63.37 |
| | Certificates of deposit | 2,387,345 | 2.76 | 1.02 | 2,316,413 | 2.80 | 1.03 | 694,349 | 3.50 | 0.31 |
| | Borrowings in local currency | 5,554,769 | 2.36 | 2.39 | 4,696,737 | 2.28 | 2.09 | 4,519,907 | 2.34 | 1.98 |
| | Call money in local currency | 976,279 | 2.38 | 0.42 | 1,207,035 | 2.56 | 0.54 | 1,800,978 | 3.03 | 0.79 |
| | Others | 15,218,073 | 3.84 | 6.54 | 15,394,073 | 4.20 | 6.86 | 16,872,368 | 4.80 | 7.40 |
| | Subtotal | 180,203,849 | 2.42 | 77.45 | 169,776,541 | 2.66 | 75.65 | 168,344,854 | 3.21 | 73.85 |
| | Foreign currency funds | Deposits received in foreign currencies | 7,737,364 | 0.45 | 3.33 | 7,280,806 | 0.49 | 3.24 | 7,576,437 | 0.60 |
| Borrowings in foreign currencies | | 5,994,546 | 0.54 | 2.58 | 7,477,963 | 0.66 | 3.33 | 9,129,113 | 1.02 | 4.00 |
| Call money in foreign currencies | | 1,150,641 | 0.58 | 0.49 | 449,726 | 0.77 | 0.20 | 428,592 | 0.66 | 0.19 |
| Debentures in foreign currencies | | 5,524,198 | 3.55 | 2.37 | 5,252,757 | 4.01 | 2.34 | 5,504,170 | 4.06 | 2.41 |
| Others | | 945,771 | 1.02 | 0.41 | 1,231,130 | 1.47 | 0.55 | 1,568,250 | 1.59 | 0.69 |
| Subtotal | | 21,352,520 | 1.31 | 9.18 | 21,692,382 | 1.46 | 9.66 | 24,206,562 | 1.61 | 10.61 |
| Other | | Total capital | 18,235,849 | | 7.84 | 18,391,558 | | 8.20 | 18,617,443 | |
| | Provisions | 610,165 | | 0.26 | 654,036 | | 0.29 | 732,391 | | 0.32 |
| | Others | 12,251,952 | | 5.27 | 13,908,781 | | 6.20 | 16,070,315 | | 7.05 |
| | Subtotal | 31,097,966 | | 13.37 | 32,954,375 | | 14.69 | 35,420,149 | | 15.54 |
| Total | | 232,654,335 | 1.99 | 100.00 | 224,423,298 | 2.15 | 100.00 | 227,971,565 | 2.54 | 100.00 |

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

(Unit: in millions of Won, %)

| Type | Funding Source | 3Q 2014 | | | 2013 | | | 2012 | | |
|--------------|------------------|-------------------|---------------|---------------|-------------------|---------------|---------------|-------------------|---------------|---------------|
| | | Average Balance | Interest Rate | Share | Average Balance | Interest Rate | Share | Average Balance | Interest Rate | Share |
| Cost | Money trusts | 18,995,062 | 2.61 | 64.46 | 17,155,494 | 2.83 | 63.35 | 14,212,593 | 3.39 | 58.73 |
| | Borrowings | | | | | | | | | |
| | Subtotal | 18,995,062 | 2.61 | 64.46 | 17,155,494 | 2.83 | 63.35 | 14,212,593 | 3.39 | 58.73 |
| Non-cost | Property trusts | 10,390,283 | | 35.26 | 9,853,775 | | 36.38 | 9,931,786 | | 41.05 |
| | Special reserves | 37,193 | | 0.13 | 37,167 | | 0.14 | 37,126 | | 0.15 |
| | Other | 45,565 | | 0.15 | 35,487 | | 0.13 | 17,167 | | 0.07 |
| | Subtotal | 10,473,041 | | 35.54 | 9,926,429 | | 36.65 | 9,986,079 | | 41.27 |
| Total | | 29,468,103 | | 100.00 | 27,081,923 | | 100.00 | 24,198,672 | | 100.00 |

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

[Bank Accounts]

(Unit: in millions of Won, %)

| Type | Managed Item | 3Q 2014 | | | 2013 | | | 2012 | | |
|-----------------------------|---|-----------------|---------------|--------|-----------------|---------------|--------|-----------------|---------------|--------|
| | | Average Balance | Interest Rate | Share | Average Balance | Interest Rate | Share | Average Balance | Interest Rate | Share |
| Funds in local currency | Deposits in local currency | 2,523,213 | 2.48 | 1.09 | 2,913,038 | 2.59 | 1.30 | 1,754,971 | 3.07 | 0.77 |
| | Marketable securities in local currency | 31,360,725 | 3.49 | 13.48 | 30,285,861 | 3.17 | 13.50 | 32,275,846 | 4.29 | 14.16 |
| | Loans in local currency | 159,374,289 | 4.26 | 68.50 | 149,019,789 | 4.62 | 66.40 | 142,890,851 | 5.44 | 62.68 |
| | Guarantee payments | 74,316 | 2.85 | 0.03 | 140,958 | 3.06 | 0.06 | 130,469 | 1.75 | 0.05 |
| | Call loans in local currency | 1,885,236 | 2.48 | 0.81 | 2,037,985 | 2.62 | 0.91 | 1,578,584 | 3.16 | 0.69 |
| | Private placed ponds | 506,520 | 3.84 | 0.22 | 595,478 | 8.00 | 0.26 | 998,681 | 6.68 | 0.44 |
| | Credit card receivables | 8 | | 0.00 | 1,024,468 | 21.67 | 0.46 | 4,308,273 | 22.67 | 1.89 |
| | Other | 3,962,224 | 3.62 | 1.70 | 3,992,330 | 3.86 | 1.78 | 5,135,070 | 4.04 | 2.25 |
| | Bad debt expense in local currency (-) | (3,120,050) | | (1.34) | (3,202,673) | | (1.43) | (3,150,782) | | (1.38) |
| | Subtotal | 196,566,481 | | 84.49 | 186,807,234 | 4.50 | 83.24 | 185,921,963 | 5.65 | 81.55 |
| Funds in foreign currencies | Deposits in foreign currencies | 1,931,813 | 0.52 | 0.83 | 1,452,047 | 0.33 | 0.65 | 1,657,779 | 0.47 | 0.73 |
| | Marketable securities in foreign currencies | 1,073,723 | 0.83 | 0.46 | 972,378 | 2.85 | 0.43 | 950,267 | 0.48 | 0.42 |
| | Loans in foreign currencies | 11,940,636 | 1.79 | 5.13 | 12,393,208 | 2.13 | 5.52 | 13,585,742 | 2.64 | 5.96 |
| | Call loans in foreign | 1,416,637 | 0.99 | 0.61 | 1,688,820 | 0.76 | 0.75 | 1,731,720 | 0.36 | 0.76 |

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| | | | | | | | | | | |
|-------|--------------|-------------|------|--------|-------------|------|--------|-------------|------|--------|
| | currencies | | | | | | | | | |
| | Bills | | | | | | | | | |
| | bought | 5,256,921 | 1.40 | 2.26 | 5,054,080 | 1.66 | 2.25 | 5,024,942 | 2.53 | 2.20 |
| | Other | 17,450 | 5.89 | 0.01 | 39,732 | 7.55 | 0.02 | 72,220 | 5.29 | 0.03 |
| | Bad debt | | | | | | | | | |
| | expense in | | | | | | | | | |
| | foreign | | | | | | | | | |
| | currencies | | | | | | | | | |
| | (-) | (247,941) | | (0.11) | (300,758) | | (0.13) | (250,115) | | (0.11) |
| | Subtotal | 21,389,239 | 1.50 | 9.19 | 21,299,507 | 1.86 | 9.49 | 22,772,555 | 2.23 | 9.99 |
| | Cash | 1,068,580 | | 0.46 | 993,256 | | 0.44 | 859,927 | | 0.38 |
| | Property | | | | | | | | | |
| | and | | | | | | | | | |
| | equipment | | | | | | | | | |
| Other | for business | | | | | | | | | |
| | purposes | 2,354,767 | | 1.01 | 2,367,010 | | 1.06 | 2,353,694 | | 1.03 |
| | Other | 11,275,268 | | 4.85 | 12,956,291 | | 5.77 | 16,063,426 | | 7.05 |
| | Subtotal | 14,698,615 | | 6.32 | 16,316,557 | | 7.27 | 19,277,047 | | 8.46 |
| Total | | 232,654,335 | 3.64 | 100.00 | 224,423,298 | 3.92 | 100.00 | 227,971,565 | 4.83 | 100.00 |

* Based on K-IFRS separate financial statements

Table of Contents

[Trust Accounts]

(Unit: in millions of Won, %)

| Type | Managed Item | 3Q 2014 | | | 2013 | | | 2012 | | |
|------------|-------------------------------|-----------------|---------------|--------|-----------------|---------------|--------|-----------------|---------------|--------|
| | | Average Balance | Interest Rate | Share | Average Balance | Interest Rate | Share | Average Balance | Interest Rate | Share |
| | Loans | 25,217 | 3.63 | 0.09 | 43,964 | 6.77 | 0.16 | 51,404 | 6.64 | 0.21 |
| | Securities | 3,177,527 | 2.49 | 10.78 | 2,813,363 | 2.11 | 10.39 | 3,101,194 | 2.56 | 12.82 |
| | Other | 16,513,950 | 2.81 | 56.04 | 14,799,716 | 3.17 | 54.64 | 11,560,175 | 3.80 | 47.77 |
| Profit | Reserves for bond ratings (-) | (92) | | (0.00) | (122) | | (0.00) | (174) | | (0.00) |
| | Present value discount (-) | (697) | | (0.00) | (959) | | (0.00) | (1,298) | | (0.01) |
| | Subtotal | 19,715,905 | 2.76 | 66.91 | 17,655,962 | 3.01 | 65.19 | 14,711,301 | 3.55 | 60.79 |
| Non-profit | Subtotal | 9,752,198 | | 33.09 | 9,425,961 | | 34.81 | 9,487,371 | | 39.21 |
| Total | | 29,468,103 | | 100.00 | 27,081,923 | | 100.00 | 24,198,672 | | 100.00 |

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

(unit: in 100 millions of Won)

| Type | 3Q 2014 | 2013 | 2012 |
|------------------------------|-----------|-----------|-----------|
| Equity capital (A) | 213,493 | 203,829 | 205,045 |
| Risk weighted assets (B) | 1,313,467 | 1,313,133 | 1,395,329 |
| Capital adequacy ratio (A/B) | 16.25% | 15.52% | 14.70% |

* 3Q 2014 & 2013 based on Basel III standards; 2012 based on Basel II standards

Liquidity Ratios

(unit: %)

| Type | 3Q 2014 | 2013 | 2012 |
|------|---------|------|------|
|------|---------|------|------|

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| | | | | |
|--|--|--------|--------|--------|
| Local currency liquidity ratio | | 117.66 | 120.75 | 126.71 |
| Foreign currency liquidity ratio | Before application of weight of securitization | 147.97 | 133.55 | 118.42 |
| | After application of weight of securitization | 138.63 | 125.86 | 109.25 |
| Ratio of business purpose premises and equipment | | 14.16 | 14.73 | 14.44 |

* Based on K-IFRS separate financial statements

Table of Contents**b. Asset Quality**

(unit: in 100 millions of Won)

| Type | | 3Q 2014 | 2013 | 2012 |
|-----------------------------------|----------------------------------|-----------|-----------|-----------|
| Total loans | Total | 1,884,821 | 1,791,750 | 1,726,941 |
| | Corporate | 1,119,135 | 1,083,582 | 1,025,603 |
| | Household | 765,686 | 708,168 | 660,207 |
| | Credit card | | | 41,131 |
| Sub-standard and below loans | Total | 44,484 | 53,592 | 28,645 |
| | | 2.36% | 2.99% | 1.66% |
| | Corporate | 39,692 | 49,054 | 24,264 |
| Sub-standard and below loan ratio | | 3.55% | 4.53% | 2.37% |
| | Household | 4,792 | 4,538 | 3,774 |
| | | 0.63% | 0.64% | 0.57% |
| | Credit card | | | 607 |
| Delinquency ratio | | | | 1.48% |
| | Based on total loans | 1.17% | 1.14% | 1.20% |
| | (after seasonal adjustment) | (1.06%) | (1.41%) | (1.55%) |
| | Based on corporate loans | 1.67% | 1.50% | 1.72% |
| | (after seasonal adjustment) | (1.50%) | (1.97%) | (2.36%) |
| | Based on household loans | 0.72% | 0.90% | 0.70% |
| | (after seasonal adjustment) | (0.71%) | (1.10%) | (0.83%) |
| | Based on credit card receivables | | | 1.97% |
| (after seasonal adjustment) | | | (2.27%) | |

* Based on K-IFRS separate financial statements

* Credit card receivables were transferred to Woori Card due to the spin off of the credit card business segment (spin off date: April 1, 2013).

c. Recent Developments

On July 28, 2014, the Bank's board of directors resolved to merge with its holding company, Woori Finance Holdings, to maximize the return of public funds and the possibility of a successful privatization.

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 | |
| | Date of general shareholders meeting to approve the Merger Agreement | October 10, 2014 |
| Schedule of the Merger | Date of the Merger | November 1, 2014 |
| | Date of registration of Merger | November 3, 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)

| Classification | 3Q 2014 | 2013 | 2012 | 2011 | 2010 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| ASSETS | | | | | |
| Cash and cash equivalents | 5,368,346 | 5,472,425 | 4,593,736 | 5,390,108 | 3,885,684 |
| Financial assets at fair value through profit or loss | 4,387,817 | 4,398,132 | 10,989,236 | 12,498,726 | 11,104,050 |
| Available-for-sale financial assets | 16,294,458 | 16,897,731 | 14,488,547 | 14,682,791 | 16,610,090 |
| Held-to-maturity financial assets | 12,272,485 | 12,038,820 | 14,341,506 | 15,400,425 | 15,920,317 |
| Loans and receivables | 211,469,805 | 207,360,680 | 200,208,325 | 192,048,328 | 177,630,875 |
| Investments in joint ventures and associates | 686,123 | 546,188 | 550,332 | 376,337 | 306,229 |
| Investment properties | 354,569 | 333,834 | 346,182 | 349,459 | 366,874 |
| Premises and equipment | 2,357,209 | 2,369,213 | 2,385,680 | 2,345,960 | 2,334,386 |
| Intangible assets and goodwill | 67,924 | 76,016 | 108,920 | 147,387 | 39,366 |
| Other assets | 216,935 | 161,258 | 178,592 | 225,532 | 207,467 |
| Current tax assets | 2,795 | 136,713 | 2,354 | 3,082 | 2,833 |
| Deferred tax assets | 128,556 | 61,764 | 82,580 | 8,927 | 8,283 |
| Derivative assets | 163,574 | 131,410 | 269,414 | 326,413 | 133,224 |
| Disposal group held for sale | 3,225 | 587 | 1,239 | 2,258 | 5,185 |
| Total assets | 253,773,821 | 249,984,771 | 248,546,643 | 243,805,733 | 228,554,863 |
| LIABILITIES | | | | | |
| Financial liabilities at fair value through profit or loss | 2,445,941 | 2,631,037 | 3,468,696 | 3,509,566 | 4,729,575 |
| Deposits due to customers | 181,913,708 | 175,209,309 | 169,216,255 | 165,453,124 | 157,314,309 |
| Borrowings | 15,977,485 | 17,264,362 | 17,446,930 | 19,175,674 | 18,982,971 |
| Debentures | 16,704,324 | 16,088,973 | 17,841,978 | 19,811,813 | 20,192,427 |
| Provisions | 468,041 | 618,225 | 579,441 | 585,384 | 496,713 |
| Net defined benefit liability | 88,653 | 39,370 | 65,937 | 22,227 | 23,116 |
| Current tax liabilities | 239,352 | 8,889 | 136,517 | 206,366 | 109,283 |
| Other financial liabilities | 17,269,642 | 19,401,628 | 20,771,744 | 16,281,271 | 8,799,937 |
| Other liabilities | 317,792 | 322,932 | 383,678 | 444,551 | 277,757 |
| Deferred tax liabilities | 1,468 | 45,274 | 16,699 | 135,441 | 107,425 |
| Derivative liabilities | 2,198 | 4,441 | 23,827 | 25,582 | 34,419 |
| Total liabilities | 235,428,604 | 231,634,440 | 229,951,702 | 225,650,999 | 211,067,932 |
| EQUITY | | | | | |
| Owners equity: | 18,337,222 | 18,343,598 | 18,587,330 | 18,146,792 | 17,479,847 |
| Capital stock | 2,983,452 | 2,983,452 | 3,829,783 | 3,829,783 | 3,829,783 |
| Hybrid securities | 1,880,798 | 2,380,797 | 1,681,807 | 1,681,807 | 2,181,806 |

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| | | | | | |
|-------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Capital surplus | 734,711 | 734,671 | 812,016 | 812,016 | 811,421 |
| Other equity | 14,443 | 5,483 | 68,570 | 524,202 | 938,260 |
| Retained earnings | 12,723,818 | 12,239,195 | 12,195,154 | 11,298,984 | 9,718,577 |
| Non-controlling interests | 7,995 | 6,733 | 7,611 | 7,942 | 7,084 |
| Total equity | 18,345,217 | 18,350,331 | 18,594,941 | 18,154,734 | 17,486,931 |
| Total liabilities and equity | 253,773,821 | 249,984,771 | 248,546,643 | 243,805,733 | 228,554,863 |
| Number of Consolidated Subsidiaries | 76 | 65 | 64 | 51 | 58 |

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

(The Bank and its Consolidated Subsidiaries)

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

| Classification | 3Q 2014 | 3Q 2013 | 2013 | 2012 | 2011 | 2010 |
|---|------------------|----------------|----------------|------------------|------------------|------------------|
| OPERATING INCOME: | 990,691 | 449,241 | 464,432 | 1,451,452 | 2,593,188 | 1,551,321 |
| Net interest income | 3,215,884 | 3,301,831 | 4,419,877 | 4,774,419 | 5,728,211 | 5,029,773 |
| Net fee and commission income | 619,248 | 613,045 | 813,165 | 837,119 | 507,991 | 493,793 |
| Dividend income | 81,447 | 63,495 | 79,904 | 91,513 | 123,150 | 119,095 |
| Gain on financial instruments at fair value through profit or loss | 96,359 | 150,154 | 122,179 | (360,939) | 106,682 | 15,213 |
| Gain on available-for-sale financial assets | 360 | (2,570) | (80,165) | 548,674 | 1,016,746 | 978,546 |
| Impairment losses for loans, other receivables, guarantees and unused commitments | (546,865) | (1,576,416) | (2,079,608) | (1,649,251) | (1,816,603) | (2,496,083) |
| General and administrative expenses | (2,016,066) | (1,950,421) | (2,679,026) | (2,590,787) | (2,549,360) | (1,997,040) |
| Net other operating income (expenses) | (459,676) | (149,877) | (131,894) | (199,296) | (523,629) | (591,976) |
| Non-operating income | 10,364 | 44,232 | 53,396 | 53,122 | 65,983 | (14,468) |
| Net income before income tax expense from continuing operations | 1,001,055 | 493,473 | 517,828 | 1,504,574 | 2,659,171 | 1,536,853 |
| Income tax expense from continuing operations | 254,399 | 105,363 | 81,030 | 26,713 | 589,800 | 274,749 |
| Profit from continuing operations | 746,656 | 388,110 | 436,798 | 1,243,861 | 2,069,371 | 1,262,104 |
| Profit from discontinued operations | | 29,476 | 29,476 | 253,056 | | |
| Net income | 746,656 | 417,586 | 466,274 | 1,496,917 | 2,069,371 | 1,262,104 |
| Net income attributable to owners | 746,345 | 416,643 | 465,266 | 1,496,246 | 2,068,544 | 1,261,283 |
| Profit from continuing operations | 746,345 | 387,167 | 435,790 | 1,243,190 | | |
| Profit from discontinued operations | | 29,476 | 29,476 | 253,056 | | |
| Net income attributable to the non-controlling interests | 311 | 943 | 1,008 | 671 | 827 | 821 |
| Profit from continuing operations | 311 | 943 | 1,008 | 671 | | |

| | | | | | | |
|---|----------------|-----------------|-----------------|------------------|------------------|------------------|
| Profit from discontinued operations | | | | | | |
| Other comprehensive income (loss), net of tax | 9,039 | (72,547) | (64,973) | (456,636) | (399,838) | (253,874) |
| Items that will not be reclassified to profit or loss | (51,684) | 10,104 | 6,877 | (48,826) | | |
| Items that may be reclassified to profit or loss | 60,723 | (82,651) | (71,850) | (407,810) | (399,838) | (253,874) |
| Total comprehensive income | 755,695 | 345,039 | 401,301 | 1,040,281 | 1,669,533 | 1,008,230 |
| Comprehensive income attribute to the owner | 755,408 | 345,434 | 402,180 | 1,040,613 | 1,668,675 | 1,007,276 |
| Comprehensive income attribute to the non-controlling interests | 287 | (395) | (879) | (332) | 858 | 954 |
| NET INCOME PER SHARE: | | | | | | |
| Continuing and discontinued operations | | | | | | |
| Basic earnings per common share | 1,086 | 513 | 539 | 1,895 | 2,687 | 1,508 |
| Diluted earnings per common share | 1,086 | 484 | 516 | 1,795 | 2,514 | 1,443 |
| Continuing operations | | | | | | |
| Basic earnings per common share | 1,086 | 465 | 490 | 1,532 | | |
| Diluted earnings per common share | 1,086 | 439 | 470 | 1,465 | | |

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

(The Bank)

(unit: in millions of Won)

| Classification | 3Q 2014 | 2013 | 2012 | 2011 | 2010 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| ASSETS | | | | | |
| Cash and cash equivalents | 4,519,908 | 4,694,201 | 4,135,353 | 5,339,419 | 3,629,594 |
| Financial assets at fair value through profit or loss | 3,204,364 | 3,353,936 | 9,920,630 | 11,369,904 | 11,190,524 |
| Available-for-sale financial assets | 15,842,347 | 16,499,175 | 14,003,535 | 14,166,153 | 15,997,072 |
| Held-to-maturity financial assets | 12,235,458 | 12,016,870 | 14,306,766 | 15,299,225 | 15,778,544 |
| Loans and receivables | 205,083,152 | 201,836,689 | 195,075,985 | 186,797,530 | 173,269,536 |
| Investments in associates | 2,256,088 | 2,109,453 | 1,938,813 | 1,686,365 | 1,529,656 |
| Investment properties | 354,431 | 333,693 | 340,825 | 344,325 | 347,748 |
| Premises and equipment, net | 2,341,519 | 2,353,831 | 2,368,086 | 2,326,923 | 2,314,609 |
| Intangible assets, net | 55,775 | 69,994 | 102,119 | 140,816 | 33,602 |
| Other assets | 209,134 | 151,636 | 163,388 | 192,207 | 191,410 |
| Current tax assets | 927 | 134,691 | | | |
| Deferred tax assets | 68,102 | | 43,599 | | |
| Derivative assets | 163,574 | 131,410 | 267,470 | 326,414 | 132,268 |
| Assets held for sale | 3,225 | 587 | 1,239 | 2,258 | 5,185 |
| Total assets | 246,338,004 | 243,686,166 | 242,667,808 | 237,991,539 | 224,419,748 |
| LIABILITIES | | | | | |
| Financial liabilities at fair value through profit or loss | 2,441,446 | 2,630,421 | 3,468,445 | 3,501,355 | 4,729,321 |
| Deposits due to customers | 176,246,282 | 169,870,194 | 164,468,304 | 160,539,081 | 154,502,870 |
| Borrowings | 14,984,238 | 16,711,669 | 16,807,711 | 18,502,414 | 17,887,630 |
| Debentures | 16,652,723 | 16,035,967 | 17,778,172 | 19,711,307 | 20,091,821 |
| Provisions | 486,603 | 641,459 | 605,152 | 606,484 | 500,891 |
| Retirement benefit obligations | 85,636 | 36,577 | 63,124 | 19,711 | 20,908 |
| Current tax liabilities | 235,108 | 8,552 | 135,953 | 205,807 | 108,573 |
| Other financial liabilities | 16,665,671 | 19,162,494 | 20,464,031 | 16,229,074 | 8,620,792 |
| Other liabilities | 301,545 | 297,895 | 367,370 | 420,914 | 263,011 |
| Deferred tax liabilities | | 35,108 | | 124,199 | 125,997 |
| Derivative liabilities | 2,198 | 1,785 | 15,498 | 12,885 | 23,725 |
| Total liabilities | 228,101,450 | 225,432,121 | 224,173,760 | 219,873,231 | 206,875,539 |
| EQUITY | | | | | |
| Owner's equity: | | | | | |
| Capital stock | 2,983,452 | 2,983,452 | 3,829,783 | 3,829,783 | 3,829,783 |
| Hybrid securities | 1,880,798 | 2,380,797 | 1,681,807 | 1,681,807 | 2,181,806 |
| Capital surplus | 732,538 | 732,538 | 809,883 | 811,551 | 811,598 |
| Other equity | 141,324 | 143,825 | 132,250 | 548,719 | 927,156 |
| Retained earnings | 12,498,442 | 12,013,433 | 12,040,325 | 11,246,448 | 9,793,866 |
| Total equity | 18,236,554 | 18,254,045 | 18,494,048 | 18,118,308 | 17,544,209 |

| | | | | | |
|-------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Total liabilities and equity | 246,338,004 | 243,686,166 | 242,667,808 | 237,991,539 | 224,419,748 |
|-------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|

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

(The Bank)

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

| Classification | 3Q 2014 | 3Q 2013 | 2013 | 2012 | 2011 | 2010 |
|---|----------------|-----------------|----------------|------------------|------------------|------------------|
| OPERATING INCOME: | 957,971 | 361,401 | 344,923 | 1,362,258 | 2,501,333 | 1,511,013 |
| Net operating income | 3,060,134 | 3,136,844 | 4,190,476 | 4,536,897 | 5,543,030 | 4,871,282 |
| Net fee and commission income | 600,142 | 596,880 | 789,881 | 831,120 | 485,163 | 465,444 |
| Dividend income | 128,045 | 69,150 | 83,202 | 144,868 | 112,218 | 84,837 |
| Gain on financial instruments at fair value through profit or loss | 86,633 | 172,588 | 148,476 | (355,341) | 108,102 | 23,595 |
| Gain on available-for-sale financial assets | (16,723) | (8,313) | (61,525) | 558,441 | 1,038,765 | 908,733 |
| Impairment losses for loans, other receivables, guarantees and unused commitments | (513,078) | (1,570,649) | (2,084,365) | (1,677,031) | (1,800,251) | (2,340,997) |
| General and administrative expenses | (1,923,619) | (1,855,367) | (2,551,622) | (2,466,300) | (2,444,230) | (2,163,438) |
| Net other operating income (expenses) | (463,563) | (179,732) | (169,600) | (210,396) | (541,464) | (338,443) |
| Non-operating income | 27,866 | 80,162 | 93,627 | 31,051 | 10,461 | 29,801 |
| Net income before income tax expense | 985,837 | 441,563 | 438,550 | 1,393,309 | 2,511,794 | 1,540,814 |
| Income tax expense | 239,121 | 89,448 | 73,693 | 254,591 | 542,359 | 280,951 |
| Profit from continuing operations | 746,716 | 352,115 | 364,857 | 1,138,718 | 1,969,435 | 1,259,863 |
| Profit from discontinued operations | | 29,476 | 29,476 | 253,056 | | |
| Net income | 746,716 | 381,591 | 394,333 | 1,391,774 | 1,969,435 | 1,259,863 |
| Other comprehensive income (loss), net of tax | (2,501) | (26,821) | 11,575 | (416,469) | (365,016) | (221,845) |
| Items that are not reclassified as profit or loss | (51,568) | 10,104 | 6,671 | (48,826) | | |
| Items that are reclassified as profit or loss | 49,067 | (36,925) | 4,904 | (367,643) | (365,016) | (221,845) |
| Total comprehensive income | 744,215 | 354,770 | 405,908 | 975,305 | 1,604,419 | 1,038,018 |
| NET INCOME PER SHARE: | | | | | | |
| Continuing and discontinued operations | 1,087 | 456 | 423 | 1,745 | 2,544 | 1,506 |

| | | | | | | |
|-----------------------------------|-------|-----|-----|-------|-------|-------|
| Basic earnings per common share | | | | | | |
| Diluted earnings per common share | 1,087 | 431 | 405 | 1,659 | 2,385 | 1,442 |
| Continuing operations | | | | | | |
| Basic earnings per common share | 1,087 | 408 | 374 | 1,382 | | |
| Diluted earnings per common share | 1,087 | 386 | 358 | 1,329 | | |

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

| | 2014 3Q | 2013 | 2012 |
|-------------------|--------------------|---------------------|---------------------|
| Auditor | Deloitte Anjin LLC | Deloitte Anjin LLC | Deloitte Anjin LLC |
| Auditor's Opinion | (1) | Unqualified Opinion | Unqualified Opinion |

(1) In its review report attached to this report, Deloitte Anjin LLC has stated that nothing had come to their attention that caused them to believe that the accompanying consolidated and separate financial statements of the Bank are not presented fairly in all material respects, in accordance with Korean IFRS.

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

(units: in millions of Won, hours)

| Term | Auditor | Description | Fee | Total Time |
|-------------|--------------------|---|-------------------|-------------------|
| 3Q 2014 | Deloitte Anjin LLC | Closing audit | KRW 1,280 million | |
| | | Interim audit (including internal accounting management system) | | 3,450 hours |
| | | 3Q review | | 3,256 hours |
| | | 1H review | | 3,143 hours |
| | | 1Q review | | |
| 2013 | Deloitte Anjin LLC | Closing audit | KRW 1,280 million | 6,446 hours |
| | | Interim audit (including internal accounting management system) | | 4,087 hours |
| | | 3Q review | | 3,397 hours |
| | | 1H review | | 3,066 hours |
| | | 1Q review | | 3,066 hours |
| 2012 | Deloitte Anjin LLC | Closing audit | KRW 1,300 million | 5,582 hours |
| | | Interim audit (including internal accounting management system) | | 2,984 hours |
| | | 3Q review | | 3,424 hours |
| | | 1H review | | 3,344 hours |
| | | 1Q review | | 3,096 hours |

Table of Contents**b. Non-Audit Services**

| Term | Date of Execution of Agreement | Description of Service | Service Term | Fees |
|-------------|---------------------------------------|---|------------------------------|-----------------|
| 3Q 2014 | 9.30.2014 | Review of Japanese F/S related to Samurai bonds | 9.2014 | KRW 28 million |
| | 4.30.2014 | Tax adjustment | Each quarter and end of term | KRW 105 million |
| | 4.17.2014 | Issuance of GMTN-related comfort letter | 4~5.2014 | USD 110,000 |
| 2013 | 8.30.2013 | GMTN update and issuance | 9.2013 | KRW 146 million |
| | 8.30.2013 | Samurai bond update | 9.2013 | KRW 28 million |
| | 3.31.2013 | Tax adjustment | Each quarter and end of term | KRW 110 million |
| | 1.30.2013 | Samurai bond-related comfort letter | 1.2013 | KRW 128 million |
| 2012 | 9.30.2012 | Review of Japanese F/S for 1H 2012 related to Samurai bonds | 3Q 2012 | KRW 14 million |
| | 5.30.2012 | Issuance of Samurai bond-related comfort letter and review of financial documents | 2Q 2012 | KRW 153 million |
| | 3.31.2012 | Tax adjustment | Each quarter and end of term | KRW 105 million |
| | 1.9.2012 | Samurai bond-related comfort letter | 1~2.2012 | KRW 108 million |

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.

b. Committees under the Board of Directors

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

- (a) Board of Director Management Committee

- (b) Risk Management Committee
- (c) Compensation Committee
- (d) Committee for Recommending Audit Committee Member Candidates
- (e) Audit Committee

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(March 20, 2014 ~ September 30, 2014)

| Name of Committee | Composition | Names of Members |
|--|--|---|
| Board of directors management committee | One standing director, four outside directors | Soon-Woo Lee (standing director) Sang-Keun Oh (outside director) Seong-Yeol Lim (outside director) Kang-Shik Choi (outside director) Min Chang (outside director) |
| Risk management committee | One standing director, three outside directors | Dong-Gun Lee (standing director) Sang-Keun Oh (outside director) Kang-Shik Choi (outside director) Min Chang (outside director) |
| Compensation committee | Four outside directors | Sang-Keun Oh (outside director) Kang-Shik Choi (outside director) Seong-Yeol Lim (outside director) Min Chang (outside director) |
| Committee for recommending audit committee member candidates | Four outside directors | Sang-Keun Oh (outside director) Kang-Shik Choi (outside director) Seong-Yeol Lim (outside director) Min Chang (outside director) |
| Audit Committee | One standing director, three outside directors | Kang-Shik Choi (outside director) Seong-Yeol Lim (outside director) Min Chang (outside director) Yong Woo Kim (standing director) |

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2. Affiliated Companies (as of September 30, 2014)

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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 September 30, 2014

(units: shares, %)

| Name | Relation | Type | Beginning balance | | Shares Held | | Ending balance | | Reasons Behind Change |
|------------------------|-------------|--------|-------------------|-------|-------------|-----|----------------|-------|-----------------------|
| | | | Stock | Share | (+) | (-) | Stock | Share | |
| Woori Finance Holdings | Largest S/H | Common | 596,690,380 | 100.0 | | | 596,690,380 | 100.0 | |
| | | Common | 596,690,380 | 100.0 | | | 596,690,380 | 100.0 | |
| | Total | Others | | | | | | | |
| | | Total | 596,690,380 | 100.0 | | | 596,690,380 | 100.0 | |

b. Share Ownership of More Than 5%

As of September 30, 2014

(units: shares, %)

| No. | Name | No. of shares | Shares | | Notes |
|-----|------------------------|---------------|----------------------------|--|-------|
| | | | Percentage of shareholding | | |
| 1 | Woori Finance Holdings | 596,690,380 | 100.0 | | |

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

As of September 30, 2014

| Position | | Name | Common Stock Owned | Expiration of Term |
|---------------------------------------|----------------|----------------|--------------------------|--------------------|
| President | Registered | Soon-Woo Lee | | December 30, 2014 |
| Deputy President | Registered | Dong Gun Lee | | December 30, 2014 |
| Standing Member of Audit Committee | Registered | Yong Woo Kim | | December 30, 2014 |
| Outside Director | Registered | Sang-Geun Oh | | Note 1) |
| Outside Director | Registered | Kang-Shik Choi | | Note 1) |
| Outside Director | Registered | Seong-Yeal Lim | | June 5, 2015 |
| Outside Director | Registered | Min Chang | | Note 1) |
| Executive Vice President | Non-Registered | Kwang Goo Lee | | December 8, 2014 |
| Executive Vice President | Non-Registered | Tae-Yong Park | | December 8, 2014 |
| Executive Vice President | Non-Registered | Ki-Hyung Kwon | | December 9, 2014 |
| Executive Vice President | Non-Registered | Yong-Kwon Lee | | December 8, 2014 |
| Executive Vice President | Non-Registered | Ku-Hyun Yu | | December 9, 2014 |
| Executive Vice President | Non-Registered | Ki-Myoung Nam | | December 9, 2014 |
| Executive Vice President | Non-Registered | Ki-Hwa Jung | | December 9, 2014 |
| Executive Vice President | Non-Registered | Won-Jai Jeong | | June 13, 2015 |
| Executive Vice President | Non-Registered | Ki-Seok Park | | December 8, 2015 |
| Executive Vice President | Non-Registered | Woo Seok Chai | | September 3, 2015 |

Note 1) End of Term: Date of the 2015 ordinary general meeting of shareholders

2. Employee Status

As of September 30, 2014

(units: persons, millions of Won)

| | Staff | | | | Average Tenure Years | Cumulative Compensation | Average Compensation Per Person | Note |
|-------|---------|----------|--------|--------|----------------------------|----------------------------|--|------|
| | Regular | Contract | Others | Total | | | | |
| Total | 14,939 | 397 | | 15,336 | 16.0 | 921,394 | 60 | |

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

* Excludes management salaries (marketing division head or higher) and overseas salaries.

Table of Contents**3. Directors Compensation**

As of September 30, 2014

(units: persons, millions of Won)

| Items | Number of Persons | Total Compensation | Average Compensation Per Director | Note |
|-------------------------|----------------------|-----------------------|--------------------------------------|------|
| Registered Directors | 3 | 618 | 206 | |
| Outside Directors | 4 | 57 | 14 | |
| Audit Committee Members | 5 | 429 | 86 | |

- * While the position is concurrently held with the position of Woori Finance Holdings president, salary of the Bank's president is not paid.
- * Outside directors that concurrently hold outside director positions at Woori Finance Holdings are not paid base salary.
- * Includes number of outside directors and audit committee members that resigned in 2014 (as of September 30, 2014, there are two registered directors, one outside director and four members of the Audit Committee/auditors)

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

* As of September 30, 2014

(unit: in millions of Won, %)

| Name | Item | Current Balance | Origination Date | Maturity Date | Lending Rate |
|-----------------------|-------------|----------------------------|-----------------------------|--------------------------|-------------------------|
| Woori P&S | Loans | 17,000 | 2011.03.07 | 2021.03.08 | 4.24 |
| | Loans | 3,000 | 2014.06.13 | 2015.06.15 | 3.98 |
| Woori Investment Bank | Loans | 50,000 | 2014.07.03 | 2015.06.30 | 1.50 |
| Woori Card | Loans | 500,000 | 2014.03.04 | 2015.03.03 | 0.75 |
| Total | | 570,000 | | | |

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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.

Woori Bank
(Registrant)

Date: November 14, 2014

By: /s/ Seung-Gyu Kim
(Signature)
Name: Seung-Gyu Kim
Title: Executive Vice President