

WOORI BANK
Form 6-K
May 16, 2016
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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 May 2016

Woori Bank

(Translation of Registrant's name into English)

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

(Address of principal executive offices)

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submission to furnish a report or other document that the registration foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

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Summary of 2016 First 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
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 1, 2006	Officially launched Woori Global Markets Asia Limited
November 12, 2007	Established a local legal entity in China, Woori Bank China Ltd.
January 9, 2008	Established a local legal entity in Russia, ZAO Woori Bank
December 16, 2008	Issued 70,000,000 convertible preferred shares (par value KRW 5,000, issue price KRW 10,000)
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
October 10, 2014	The first Korean bank to issue Yuan-denominated bonds
November 1, 2014	Woori Finance Holdings merged with and into the Bank
November 10, 2014	Opened office in Vladivostok, Russia

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December 30, 2014	Inaugurated the 49th President of the Bank, Kwang-Goo Lee Awarded final approval to merge PT. Bank Woori Indonesia with Saudara Bank
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
May 26, 2015	Launched mobile-only bank, WiBee Bank WiBee Bank mobile loan products released
August 20, 2015	Launched Woori-Samsung Pay Service
September 19, 2015	Launched first overseas service of WiBee Bank, WiBee Bank Cambodia
November 29, 2015	K-Bank is selected as the first internet-only bank (Woori Bank stake 10%)
January 6, 2016	Launched 1st bank mobile messenger service, Wibeetalk

b. Affiliated Companies

(1) Overview of Business Group

1. Name of business group: Woori Bank

(2) Affiliated companies within the business group

As of March 31, 2016

Type	Name of Company	Controlling Company	Notes
Company	Woori Bank	Korea Deposit Insurance Corporation	1 company
	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 Fund Services (equity ownership 100.0%)		
	Woori America Bank (equity ownership 100.0%)		
First Tier Subsidiaries	Woori Bank China Limited (equity ownership 100.0%)	Woori Bank	16 companies
	PT. Bank Woori Saudara Indonesia (equity ownership 74.02%)		

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ZAO Woori Bank (equity ownership 100.0% - 1 share)

Woori Bank Brasil (equity ownership 100.0% - 1 share)

Woori Global Markets Asia Ltd. (equity ownership
100.0%)

Woori Finance Cambodia (equity ownership 100.0%)

Woori Finance Myanmar (equity ownership 100.0%)

Korea BTL Infrastructure Fund (equity ownership 99.86%)

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 1.92%)

Second Tier Subsidiaries

Woori Private
Equity 3 companies

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

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

As of March 31, 2016

(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*

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

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

As of March 31, 2016

(unit: shares)

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

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

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

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

4. Voting Rights

As of March 31, 2016

(unit: shares)

Items		Number of stock	Notes
Total number of shares issued	Common Shares	676,000,000	
	Preferred Shares		
Number of shares without voting rights	Common Shares	2,728,774	
	Preferred Shares		
Number of shares for which voting rights are excluded pursuant to the articles of incorporation			
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	673,271,226	
	Preferred Shares		

Table of Contents**5. Dividend Information**

Items	1Q 2016	2015	2014
Par value per share (Won)	5,000	5,000	5,000
Net profit (Millions of Won)	443,292	1,059,157	1,213,980
Earnings per share (Won)	584	1,301	1,621
Total cash dividends (Millions of Won)		336,636	336,636
Total stock dividends (Millions of Won)			
Cash dividend payout ratio (%)		31.8	27.7
Cash dividend yield (%)	Common Shares	5.5	4.6
	Preferred Shares		
Stock dividend yield (%)	Common Shares		
	Preferred Shares		
Cash dividend per share (Won)	Common Shares	500	500
	Preferred Shares		
Stock dividend per share (Won)	Common Shares		
	Preferred Shares		

* Based on K-IFRS consolidated financial statements

* 2015 figures include the interim dividend amount

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

As of March 31, 2016

(unit: in 100 millions of Won)

Type	1Q 2016	1Q 2015	2015	2014
Operating income	5,563	2,973	13,516	8,977
Non-operating income	467	1,858	3,140	1,871
Non-operating expenses	376	896	2,136	2,505
Ordinary profits	5,654	3,935	14,519	8,344
Income from continuing operations before income tax	5,654	3,935	14,519	8,344
Income tax expense from continuing operations	1,189	936	3,766	2,882
Income from discontinued operations	0	0	0	6,618
Net income	4,465	3,000	10,754	12,080

* Based on K- IFRS consolidated financial statements

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

As of March 31, 2016

(unit: in millions of Won)

Type	1Q 2016	2015	2014
Deposits received in local currency			
Demand deposits	11,181,795	9,728,839	10,090,773
Money trusts	1,311,848	1,304,268	1,281,539
Fixed deposits	180,624,509	175,598,522	161,697,250
Mutual funds	39,946	40,888	46,072
CDs	3,266,422	2,435,087	740,090
Other deposits received	955,499	922,749	762,896
Deposits received in foreign currencies	20,606,740	19,129,214	13,902,989
Present value discount	(32,804)	(17,739)	(5,143)
Total	217,953,955	209,141,826	188,516,465

* Based on K- IFRS consolidated financial statements

Table of Contents**b. Loan Services**

(a) Balances of Loans by Type

As of March 31, 2016

(unit: in millions of Won)

Type	1Q 2016	2015	2014
Loans in local currency	188,127,529	185,154,851	167,261,591
Loans in foreign currencies	17,984,400	17,910,253	16,993,065
Guarantee payments	43,357	44,242	52,619
Total	206,155,285	203,109,346	184,307,275

* Based on K- IFRS consolidated financial statements

(b) Loans by Purpose of Funds

As of March 31, 2016

(unit: in millions of Won)

Type		1Q 2016	2015	2014
Corporate loans	Working capital loans	50,561,039	50,646,880	48,919,570
	Facilities loans	34,117,096	32,858,237	28,475,804
Household loans		51,659,080	51,606,328	50,392,130
Public and other loans	Working capital loans	2,257,792	2,585,869	3,894,210
	Facilities loans	1,773,818	1,741,230	1,767,074
Mortgage loans		47,506,970	44,812,233	32,652,798
Inter-bank loans		159,629	834,301	1,080,971
Other loans		92,104	69,771	79,032
Total		188,127,529	185,154,851	167,261,591

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

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(c) Loan-to-deposit ratio

(unit: in 100 millions of Won, %)

Type	1Q 2016	2015	2014
Loans in local currency	1,866,187	1,857,984	1,684,250
Deposits received in local currency (excluding CDs)	1,899,506	1,846,329	1,728,557
Ratio	96.54	98.83	97.13

* Loan-to-deposit ratio = (Average monthly balance of loans in local currency - Average monthly balance of policy loans) / (Average balance of deposits received in local currency (excluding CDs) + Covered bonds issued with over 5 year maturities)

c. Guarantees

As of March 31, 2016

(unit: in millions of Won)

Type	1Q 2016	2015	2014
Confirmed guarantees	8,737,356	9,069,247	9,274,450
Unconfirmed guarantees	6,050,964	6,631,055	6,539,629
Commercial paper purchase commitments and others	1,481,797	1,615,141	2,213,840
Total	16,270,117	17,315,443	18,027,919

* Based on K- IFRS consolidated financial statements

d. Securities Investment

As of March 31, 2016

(unit: in millions of Won)

Type	1Q 2016	2015	2014
Securities at fair value through profit or loss	2,627,185	2,717,276	2,428,897
Available-for-sale financial assets	18,668,614	17,170,592	18,810,845
Held-to-maturity financial assets	13,531,189	13,621,640	13,044,448
Investments in associates	631,722	643,861	648,436
Total	35,458,712	34,153,369	34,932,626

* Based on K- IFRS consolidated financial statements

Table of Contents**e. Trust Business**

As of March 31, 2016

(unit: in millions of Won)

Type	1Q 2016		2015		2014	
	Trust Funds	Trust Fees	Trust Funds	Trust Fees	Trust Funds	Trust Fees
Money trust	24,344,269	13,883	23,980,475	49,973	19,551,616	40,748
Property trust	12,206,652	318	9,354,003	1,323	10,355,167	1,066
Total	36,550,921	14,201	33,334,478	51,296	29,906,783	41,814

* Trust funds indicate average balances.

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

[Bank Accounts]

(Unit: in millions of Won, %)

Classification	Funding Source	1Q 2016			2015			2014		
		Average Balance	Interest Rate	Proportion	Average Balance	Interest Rate	Proportion	Average Balance	Interest Rate	Proportion
Local currency funds	Deposits received in local currency	180,191,321	1.46	65.26	169,919,620	1.70	64.76	157,994,039	2.22	66.89
	Certificates of deposit	2,759,062	1.79	1.00	1,879,832	1.92	0.72	1,983,619	2.71	0.84
	Borrowings in local currency	6,769,582	1.55	2.45	6,689,135	1.77	2.55	5,675,238	2.31	2.40
	Call money in local currency	1,236,938	1.47	0.45	1,370,253	1.62	0.52	984,378	2.28	0.42
	Others	17,739,045	2.77	6.42	18,944,493	2.95	7.22	15,925,666	3.69	6.74
	Subtotal	208,695,949	1.58	75.58	198,803,334	1.82	75.77	182,562,940	2.36	77.29
	Deposits received in foreign currencies	13,837,869	0.53	5.01	11,568,322	0.44	4.41	7,973,812	0.44	3.38
Foreign currency funds	9,148,051	0.79	3.31	9,245,073	0.53	3.52	6,357,072	0.50	2.69	

	Borrowings in foreign currencies									
	Call money in foreign currencies	1,505,597	0.70	0.55	1,199,484	0.53	0.46	1,242,371	0.54	0.53
	Debentures in foreign currencies	4,276,515	2.56	1.55	4,851,289	2.72	1.85	5,559,305	3.51	2.35
	Others	592,891	0.44	0.21	650,409	0.66	0.25	918,010	1.03	0.39
	Subtotal	29,360,924	0.91	10.63	27,514,577	0.88	10.49	22,050,569	1.26	9.34
	Total									
	capital	19,145,642		6.93	18,501,137		7.05	18,225,902		7.72
Other	Provisions	511,715		0.19	640,666		0.24	594,945		0.25
	Others	18,405,774		6.67	16,907,843		6.44	12,779,094		5.41
	Subtotal	38,063,131		13.78	36,049,647		13.74	31,599,941		13.38
Total		276,120,004	1.29	100.00	262,367,557	1.47	100.00	236,213,449	1.94	100.00

* Based on K-IFRS separate financial statements

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[Trust Accounts]

(Unit: in millions of Won, %)

Type	Funding Source	1Q 2016			2015			2014		
		Average Balance	Interest Rate	Share	Average Balance	Interest Rate	Share	Average Balance	Interest Rate	Share
Cost	Money trusts	24,344,269	1.70%	66.37	23,980,475	1.88	71.71	19,551,616	2.50	65.18
	Borrowings		0.00%	0.00						
	Subtotal	24,344,269	1.70%	66.37	23,980,475	1.88	71.71	19,551,616	2.50	65.18
Non-cost	Property trusts	12,206,652		33.28	9,354,003		27.97	10,355,167		34.52
	Special reserves	38,155		0.10	37,989		0.11	37,195		0.12
	Other	88,002		0.24	70,265		0.21	50,659		0.17
	Subtotal	12,332,809		33.63	9,462,257		28.29	10,443,021		34.82
Total		36,677,078		100.00	33,442,732		100.00	29,994,637		100.00

b. Fund Management Performance

[Bank Accounts]

(Unit: in millions of Won, %)

Type	Managed Item	1Q 2016			2015			2014		
		Average Balance	Interest Rate	Share	Average Balance	Interest Rate	Share	Average Balance	Interest Rate	Share
Funds in local currency	Deposits in local currency	2,096,399	1.50	0.76	2,580,842	1.72	0.98	2,670,185	2.37	1.13
	Marketable securities in local currency	32,726,905	2.84	11.85	32,994,958	2.79	12.58	31,496,840	3.40	13.33
	Loans in local currency	185,630,597	3.21	67.23	176,631,188	3.42	67.32	161,296,709	4.18	68.28
	Guarantee payments	44,680	0.80	0.02	64,533	1.89	0.02	69,099	4.27	0.03
	Call loans in local currency	4,494,923	1.54	1.63	2,083,053	1.64	0.79	2,186,891	2.32	0.93
			239,048	6.08	0.09	280,702	5.98	0.11	470,988	4.12

	Private placed ponds									
	Credit card receivables					0.00	6		0.00	
	Other	4,557,499	2.33	1.65	4,313,781	2.61	1.64	3,967,556	3.50	1.68
	Bad debt expense in local									
	currency (-)	(2,044,566)	0.00	(0.74)	(2,482,955)		(0.95)	(3,073,009)		(1.30)
	Subtotal	227,745,486	3.12	82.48	216,466,103	3.31	82.50	199,085,264	4.06	84.28
	Deposits in foreign									
	currencies	4,124,966	0.38	1.49	2,872,735	0.28	1.09	2,044,084	0.47	0.87
	Marketable securities in									
	foreign currencies	1,526,011	1.37	0.55	1,375,146	1.51	0.52	1,073,932	0.85	0.45
	Loans in foreign									
	currencies	13,575,190	1.97	4.92	14,206,736	1.65	5.41	12,364,024	1.71	5.23
Funds in foreign currencies	Call loans in foreign									
	currencies	2,761,252	0.94	1.00	2,040,819	0.59	0.78	1,347,232	0.94	0.57
	Bills bought	6,694,775	1.48	2.42	6,899,811	1.38	2.63	5,425,038	1.40	2.30
	Other	2,275	39.95	0.00	17,047	6.96	0.01	19,509	6.36	0.01
	Bad debt expense in foreign									
	currencies (-)	(266,565)	0.00	(0.10)	(191,224)		(0.07)	(239,896)		(0.10)
	Subtotal	28,417,904	1.51	10.29	27,221,069	1.37	10.38	22,033,923	1.46	9.33
	Cash	1,134,762	0.00	0.41	1,116,715		0.43	1,076,521		0.46
	Property and equipment for business									
Other	purposes	2,333,082	0.00	0.84	2,328,130		0.89	2,358,135		1.00
	Other	16,488,770	0.00	5.97	15,235,540		5.81	11,659,606		4.94
	Subtotal	19,956,613	0.00	7.23	18,680,385		7.12	15,094,262		6.39
Total		276,120,004	2.73	100.00	262,367,557	2.87	100.00	236,213,449	3.56	100.00

* Based on K-IFRS separate financial statements

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[Trust Accounts]

(Unit: in millions of Won, %)

Type	Managed Item	1Q 2016			2015			2014		
		Average Balance	Interest Rate	Share	Average Balance	Interest Rate	Share	Average Balance	Interest Rate	Share
	Loans	22,798	4.02%	0.06	19,482	4.05	0.06	24,201	3.61	0.08
	Securities	3,957,458	1.94%	10.79	3,470,064	(0.57)	10.38	3,189,405	3.34	10.63
	Other	21,134,823	1.74%	57.62	21,231,787	2.00	63.49	17,055,060	3.61	56.86
Profit	Reserves for bond ratings (-)	(42)	0.00%	(0.00)	(68)		0.00	(101)	0.00	(0.00)
	Present value discount (-)	(284)	0.00%	(0.00)	(414)		0.00	(663)	0.00	(0.00)
	Subtotal	25,114,753	1.78%	68.48	24,720,851	1.64	73.92	20,267,903	3.57	67.57
Non-profit	Subtotal	11,562,325		31.52	8,721,881		26.08	9,726,735		32.43
Total		36,677,078		100.00	33,442,732		100.00	29,994,637		100.00

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

(unit: in 100 millions of Won)

Type	1Q 2016	2015	2014
Equity capital (A)	210,406	210,514	208,577
Risk weighted assets (B)	1,553,215	1,540,709	1,463,230
Capital adequacy ratio (A/B)	13.55	13.66	14.25

* Based on Basel III standards

* Based on K-IFRS consolidated financial statements

* The 1Q 2016 figures change (equity capital to 209,096, risk weighted assets to 1,388,947, capital adequacy ratio to 15.05%) when excluding the five subsidiaries that were newly included after the merger with Woori Finance Holdings.

Liquidity Ratios

(unit: %)

Type		1Q 2016	2015	2014
Liquidity coverage ratio/local currency liquidity ratio (**)		114.92	106.67	123.10
Foreign currency liquidity ratio	Before application of weight of securitization	134.76	130.29	133.55
	After application of weight of securitization	124.99	121.29	125.86
Ratio of business purpose premises and equipment		14.23	14.37	14.57

* Based on K-IFRS separate financial statements

** 1Q 2016 and 2015: Liquidity coverage ratio based on K-IFRS consolidated financial statements, 2014 : Local currency liquidity ratio based on K-IFRS separate financial statements

Table of Contents**b. Asset Quality**

(unit: in 100 millions of Won)

Type		1Q 2016	2015	2014
Total loans	Total	2,138,703	2,108,424	1,919,086
	Corporate	1,187,494	1,185,857	1,124,815
	Household	951,209	922,567	794,271
Sub-standard and below loans		29,561	31,009	40,216
	Total	1.38% ***	1.47% ***	2.10% ***
	Corporate	26,324	27,701	35,482
Sub-standard and below loan ratio		2.22%	2.34%	3.15%
	Household	3,236	3,308	4,734
		0.34%	0.36%	0.60%
Delinquency ratio	Based on total loans	0.70%	0.82%	0.88%
	(after seasonal adjustment)	(0.78%)	(0.93%)	(1.02%)
	Based on corporate loans	1.14%	1.39%	1.23%
	(after seasonal adjustment)	(1.27%)	(1.57%)	(1.48%)
	Based on household loans	0.37%	0.39%	0.65%
	(after seasonal adjustment)	(0.39%)	(0.43%)	(0.76%)

* 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).

*** The sub-standard and below loan ratio excluding four shipbuilders, Sambu Construction and Landmark are 1.03% for 1Q 2016, 1.06% for 2015, and 1.52% for 2014.

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 1:1.00000000 ratio.

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

The major terms of the Merger are as follows:

Item	Details	
Method of Merger	Merger of parent company with and into wholly-owned subsidiary	
Merging entities	Woori Bank (surviving entity) 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: in millions of Won)

Classification	1Q 2016	2015	2014
ASSETS			
Cash and cash equivalents	6,822,692	6,644,055	5,962,861
Financial assets at fair value through profit or loss	5,236,388	5,132,657	4,554,180
Available-for-sale financial assets	18,668,614	17,170,592	18,810,845
Held-to-maturity financial assets	13,531,189	13,621,640	13,044,448
Loans and receivables	260,107,519	244,842,062	223,370,135
Investments in joint ventures and associates	631,722	643,861	648,436
Investment properties	359,100	351,496	357,550
Premises and equipment	2,453,502	2,471,206	2,501,102
Intangible assets and goodwill	412,033	419,806	295,728
Assets held for sale	15,693	17,904	8,013
Current tax assets	7,724	6,782	4,845
Deferred tax assets	146,816	210,597	257,858
Derivative assets	278,648	183,128	196,061
Other assets	220,831	143,286	145,157
Total assets	308,892,471	291,859,072	270,157,219
LIABILITIES			
Financial liabilities at fair value through profit or loss	3,669,178	3,460,561	2,675,354
Deposits due to customers	217,953,955	209,141,826	188,516,465
Borrowings	19,422,140	20,033,917	17,707,595
Debentures	21,219,309	21,898,859	24,795,904
Provisions	463,319	516,601	692,009
Net defined benefit liability	137,428	99,691	75,591
Current tax liabilities	138,620	108,943	298,762
Deferred tax liabilities	20,394	19,379	21,757
Derivative liabilities	20,794		
Other financial liabilities	25,909,380	16,964,206	16,889,687
Other liabilities	340,155	305,174	390,670
Total liabilities	289,294,672	272,549,157	252,063,794
EQUITY			
Owners equity:	19,470,599	19,188,472	17,983,501
Capital stock	3,381,392	3,381,392	3,381,392
Hybrid securities	3,334,002	3,334,002	2,538,823
Capital surplus	294,259	294,259	291,066
Other equity	(1,489,667)	(1,547,303)	(2,393,138)
Retained earnings	13,950,612	13,726,122	14,165,358

Non-controlling interests	127,201	121,443	109,924
Total equity	19,597,799	19,309,915	18,093,425
Total liabilities and equity	308,892,471	291,859,072	270,157,219
Number of Consolidated Subsidiaries	71	71	78

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	1Q 2016	1Q 2015	2015	2014
OPERATING INCOME:	556,254	297,296	1,351,586	897,708
Net interest income	1,243,661	1,136,804	4,761,900	4,493,018
Net fees and commissions income	231,735	247,356	976,796	917,015
Dividend income	67,318	53,062	102,923	96,812
Gain on financial instruments at fair value through profit or loss	(58,267)	37,614	240,342	189,912
Gain on available-for-sale financial assets	9,287	(30,172)	(3,281)	(68,924)
Impairment losses due to credit loss	(180,210)	(299,279)	(966,646)	(1,096,940)
General and administrative expenses	(772,443)	(727,007)	(3,150,387)	(2,958,919)
Other net operating income (expenses)	15,173	(121,082)	(610,061)	(674,266)
Non-operating income	9,107	96,237	100,360	(63,313)
Net income before income tax expense from continuing operations	565,361	393,533	1,451,946	834,395
Income tax expense from continuing operations	118,857	93,582	376,554	288,195
Net income from continuing operations	446,504	299,951	1,075,392	546,200
Net income from discontinued operations				661,769
Net income	446,504	299,951	1,075,392	1,207,969
Net income attributable to owners	443,292	290,781	1,059,157	1,213,980
Profit from continuing operations	443,292	290,781	1,059,157	435,289
Profit from discontinued operations				778,691
Net income attributable to the non-controlling interests	3,212	9,170	16,235	(6,011)
Profit from continuing operations	3,212	9,170	16,235	110,911
Profit from discontinued operations				(116,922)
Other comprehensive income (loss), net of tax	60,194	(958)	31,162	(107,597)
Items that will not be reclassified to profit or loss	(33,163)	(59,810)	(78,267)	(51,650)
Items that may be reclassified to profit or loss	93,357	58,852	109,429	(55,947)
Total comprehensive income	506,698	298,993	1,106,554	1,100,372
Comprehensive income attributable to the owners	500,928	293,378	1,094,870	1,192,191
Comprehensive income attributable to non-controlling interests	5,770	5,615	11,684	(91,819)
NET INCOME PER SHARE:				
Continuing and discontinued operations				
Basic earnings per common share	584	373	1,301	1,621
Diluted earnings per common share	584	373	1,301	1,621
Continuing operations				
Basic earnings per common share	584	373	1,301	536
Diluted earnings per common share	584	373	1,301	536

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

(The Bank)

(unit: in millions of Won)

Classification	1Q 2016	2015	2014
ASSETS			
Cash and cash equivalents	5,864,385	5,440,326	4,668,916
Financial assets at fair value through profit or loss	3,771,927	3,569,625	3,097,309
Available-for-sale financial assets	16,936,095	15,869,654	17,791,224
Held-to-maturity financial assets	13,359,588	13,527,452	12,989,894
Loans and receivables	245,655,796	231,083,160	210,640,380
Investments in subsidiaries and associates	3,738,002	3,730,247	3,619,036
Investment properties	352,537	344,892	350,785
Premises and equipment	2,324,473	2,341,506	2,348,450
Intangible assets	182,279	187,520	43,186
Assets held for sale	15,693	17,904	6,837
Current tax assets			1,058
Deferred tax assets	109,868	172,368	193,453
Derivative assets	278,648	183,128	196,061
Other assets	186,925	109,126	124,712
Total assets	292,776,216	276,576,908	256,071,301
LIABILITIES			
Financial liabilities at fair value through profit or loss	3,658,793	3,448,180	2,670,358
Deposits due to customers	209,981,309	201,353,128	181,288,444
Borrowings	17,674,725	18,760,947	16,139,529
Debentures	16,639,583	17,259,749	20,998,041
Provisions	407,660	467,887	667,286
Net defined benefit liability	79,794	45,678	43,381
Current tax liabilities	106,512	77,190	261,228
Deferred tax liabilities			
Derivative liabilities	20,794		
Other financial liabilities	24,911,176	16,111,469	15,857,059
Other liabilities	185,909	163,362	289,570
Total liabilities	273,666,255	257,687,590	238,214,896
EQUITY			
Capital stock	3,381,392	3,381,392	3,381,392
Hybrid securities	3,334,002	3,334,002	2,538,823
Capital surplus	269,533	269,533	269,533
Other equity	162,988	106,016	(695,522)
Retained earnings	11,962,046	11,798,375	12,362,179
Total equity	19,109,961	18,889,318	17,856,405
Total liabilities and equity	292,776,216	276,576,908	256,071,301

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

(The Bank)

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

Classification	1Q 2016	1Q 2015	2015	2014
OPERATING INCOME:	445,852	190,627	1,090,372	870,894
Net interest income	1,057,550	978,777	4,052,479	4,090,778
Net fees and commissions income	213,673	214,768	856,343	795,292
Dividend income	56,158	45,209	169,009	183,452
Gain on financial instruments at fair value through profit or loss	(56,867)	26,180	220,282	169,537
Gain on available-for-sale financial assets	11,729	(31,506)	(7,960)	(92,379)
Impairment losses due to credit loss	(126,960)	(267,608)	(766,169)	(928,492)
General and administrative expenses	(685,192)	(657,477)	(2,846,490)	(2,655,157)
Other net non operating income (expenses)	(24,239)	(117,716)	(587,122)	(692,137)
Non-operating income	22,855	124,121	144,635	(27,915)
Net income before income tax expense	468,707	314,748	1,235,007	842,979
Income tax expense	86,234	68,197	300,418	196,681
Net income from continuing operations	382,473	246,551	934,589	646,298
Net income from discontinued operations				
Net income	382,473	246,551	934,589	646,298
Other comprehensive income (loss), net of tax	56,972	10,851	(8,583)	4,887
Items that will not be reclassified to profit or loss	(33,214)	(58,989)	(73,591)	(58,468)
Items that may be reclassified to profit or loss	90,186	69,840	65,008	63,355
Total comprehensive income	439,445	257,402	926,006	651,185
NET INCOME PER SHARE:				
Continuing and discontinued operations				
Basic earnings per common share	493	307	1,116	842
Diluted earnings per common share	493	307	1,116	842
Continuing operations				
Basic earnings per common share	493	307	1,116	842
Diluted earnings per common share	493	307	1,116	842

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

	2015	2015	2014
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 interim 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
1Q 2016	Deloitte Anjin LLC	Closing audit	KRW 1,561 million	3,920 hours
		Interim audit (including internal accounting management system)		
		3Q review		
		1H review		
2015	Deloitte Anjin LLC	Closing audit	KRW 1,516 million	7,659 hours
		Interim audit (including internal accounting management system)		
		3Q review		
		1H review		
2014	Deloitte Anjin LLC	Closing audit	KRW 1,280 million	7,681 hours
		Interim audit (including internal accounting management system)		
		3Q review		
		1H review		
		1Q review		3,143 hours

b. Non-Audit Services

Term	Date of Execution of Agreement	Description of Service	Service Term	Fees
	3.28.2016	Tax adjustment		KRW 115 million

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	3.28.2016	PCAOB and SOX Auditing	Each quarter and end of term	
		Issuance of GMTN-related comfort letter	5.1.2016~4.30.2017	KRW 1,127 million
	3.23.2016		5.2016	USD 110,000
2015	5.14.2015	Review of Japanese F/S related to Samurai bonds	5.2015 and 9.2015	KRW 74 million
	5.14.2015	Issuance of GMTN-related comfort letter	5.2015	USD 110,000
	4.03.2015	Tax adjustment	Each quarter and end of term	KRW 110 million
	4.03.2015	PCAOB and SOX Auditing	5.1.2015~4.30.2016	KRW 1,094 million
	1.05.2015	Issuance of GMTN-related comfort letter	1.2015	USD 60,000
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

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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 Directors Management Committee
- (b) Risk Management Committee
- (c) Compensation Committee
- (d) Committee for Recommending Audit Committee Member Candidates
- (e) Committee for Recommending Outside Director Candidates
- (f) Audit Committee
- (g) Committee for Recommending Officer Candidates

As of Marh 31, 2016

Name of Committee	Composition	Names of Members
Board of directors management committee	One standing director,	Kwang-Goo Lee (standing director)
	Six outside directors	Il-Hwa Hong (outside director)
	One non-standing director	Hesuk Chun (outside director)
		Han-Gi Jung (outside director)

		Ho-Geun Lee (outside director)
		Sungsoo Koh (outside director)
		Sung-Yong Kim (outside director)
		Kwang-Woo Choi (non-standing director)
Risk management committee	Three outside directors	Han-Gi Jung (outside director)
	One non-standing director	Il-Hwa Hong (outside director)
		Ho-Geun Lee (outside director)
		Kwang-Woo Choi (non-standing director)
Compensation committee	Five outside directors	Sungsoo Koh (outside director)
		Il-Hwa Hong (outside director)
		Hesuk Chun (outside director)
		Han-Gi Jung (outside director)
		Ho-Geun Lee (outside director)
Committee for recommending audit committee member candidates	Six outside directors	Il-Hwa Hong (outside director)
		Hesuk Chun (outside director)
		Han-Gi Jung (outside director)
		Ho-Geun Lee (outside director)
		Sungsoo Koh (outside director)
		Sung-Yong Kim (outside director)

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Name of Committee	Composition	Names of Members
Committee for recommending outside director candidates	One standing director	Kwang-Goo Lee (standing director)
	Six outside directors	Il-Hwa Hong (outside director)
	One non-standing director	Hesuk Chun (outside director)
		Han-Gi Jung (outside director)
		Ho-Geun Lee (outside director)
		Sungsoo Koh (outside director)
		Sung-Yong Kim (outside director)
Committee for recommending officer candidates	Four outside directors	Il-Hwa Hong (outside director)
	One shareholder representative*	Hesuk Chun (outside director)
	Three outside experts**	Han-Gi Jung (outside director)
		Ho-Geun Lee (outside director)
Audit Committee	Three outside directors	Sung-Yong Kim (outside director)
	One standing director,	Hesuk Chun (outside director)
		Sungsoo Koh (outside director)
		Soo-Kyung Chung (standing director)

* The shareholder representative must be on the shareholders' register as of the applicable record date, which is the record date of the shareholders' meeting at which the appointment of directors is approved, and is appointed at the meeting of the Committee for Recommending Officer Candidates.

** Outside experts are influential members of society, such as business professionals and financial specialists, appointed by the Board of Directors at least 30 days prior to the notice to convene the shareholders' meeting to appoint the chief executive officer.

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2. Affiliated Companies (as of March 31, 2016)

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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 March 31, 2016

(units: shares, %)

Name	Relation	Type	Shares Held		Notes
			Beginning balance Stock	Ending balance Stock	
Korea Deposit Insurance Corporation	Largest S/H	Common	345,142,556	51.06	51.06
		Common	345,142,556	51.06	
Total		Others			

* The total number of shares issued changed due to the retirement of shares on October 2, 2015.

b. Changes in the largest shareholder

As of March 31, 2016

(units: shares, %)

Change of Date	Largest Shareholder	Stock Held	Share	Notes
January 1, 2014	Woori Finance Holdings	596,690,380	100.00	
November 1, 2014	Korea Deposit Insurance Corporation	385,285,578	56.79	Merger date of Woori Finance Holdings and Woori Bank
December 8, 2014	Korea Deposit Insurance Corporation	345,142,556	51.04	Sale of stake
October 2, 2015	Korea Deposit Insurance Corporation	345,142,556	51.06	Change in the share ownership ratio due to the retirement of shares

c. Share Ownership of More Than 5%

As of March 31, 2016

(units: shares, %)

No.	Name	No. of shares	Shares		Notes
			Percentage of shareholding		
1	Korea Deposit Insurance Corporation	345,142,556	51.06		51.06
	Employee Stock Ownership Association	28,846,724	4.27		4.27

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

(units: Won, shares)

Period		October 2015	November 2015	December 2015	January 2016	February 2016	March 2016
Common Stock	High	9,990	10,150	9,530	8,800	8,980	9,510
	Low	9,300	9,450	8,820	8,230	8,530	8,830
	Average	9,714	9,768	9,134	8,483	8,797	9,318
Monthly Trade Volume	High	3,275,214	2,702,532	2,977,745	2,366,906	2,617,743	3,296,895
	Low	820,000	744,433	869,574	765,637	655,844	746,392
	Monthly Total	36,207,399	28,012,287	33,833,030	26,705,864	26,613,737	35,554,512

* Source: KRX KOSPI Market

* Share prices are based on closing prices.

b. Foreign Stock Market (NYSE)

(units: US Dollars, ADRs)

Period		October 2015	November 2015	December 2015	January 2016	February 2016	March 2016
ADR	High	26.5	26.79	24.74	22.01	22.44	24.98
	Low	24.02	24.34	22.47	20.25	21.21	21.83
	Average	25.45	25.52	23.30	21.19	21.79	23.80
Won Conversion	High	29,979	30,463	28,641	26,597	26,989	29,052
	Low	28,593	28,458	26,458	24,500	26,218	27,089
	Average	29,219	29,398	27,308	25,460	26,524	28,278
Monthly Trade Volume	High	103,100	40,400	47,100	8,700	11,400	12,400
	Low		900	1,000	800	400	200
	Monthly Total	208,600	125,700	146,300	77,500	85,600	53,100

* 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 March 31, 2016

Position		Name	Common Stock Owned	Expiration of Term
President	Registered	Kwang-Goo Lee	21,251	December 30, 2016
Standing Member of Audit Committee	Registered	Soo-Kyung Chung		December 30, 2016
Outside Director	Registered	Il-Hwa Hong		
Outside Director	Registered	Hesuk Chun		
Outside Director	Registered	Han-Gi Jung		
Outside Director	Registered	Ho-Geun Lee		Note 1)
Outside Director	Registered	Sungsoo Koh		
Outside Director	Registered	Sung-Yong Kim		
Non-Standing Director	Registered	Kwang-Woo Choi		
Executive Vice President	Registered	Dong-Gun Lee	10,000	December 30, 2016
Executive Vice President	Registered	Ki-Myung Nam	8,049	December 30, 2016
Executive Vice President	Non-Registered	Tae-Seung Sohn	12,296	December 30, 2016
Executive Vice President	Non-Registered	Won-Jai Jeong	17,683	June 13, 2016
Executive Vice President	Non-Registered	Woo Seok Chae	47,967	September 3, 2016
Executive Vice President	Non-Registered	Dong-Bin Lee	17,153	December 3, 2016
Executive Vice President	Non-Registered	Hong-Hee Kim		