

WOORI FINANCE HOLDINGS CO LTD

Form 6-K

May 15, 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 May 2014

Woori Finance Holdings Co., Ltd.

(Translation of Registrant's name into English)

203, Hoehyon-dong, 1-ga, Chung-gu, Seoul, Korea 100-792

(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 2014 1Q Business Report

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Except where indicated otherwise, financial information contained in this document (including the attached financial statements) have 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 Finance Holdings, we, us or the Company are to Woori Finance Holdings Co., Ltd. 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.

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I. Company Overview

1. Purpose of the Company

a. Scope of Business

Acquisition/ownership of shares in companies that are engaged in financial services or are closely related to financial services, as well as the governance and/or management of such companies.

(1) Corporate Management

1. Setting management targets for and approving business plans of the subsidiaries;
2. Evaluation of the subsidiaries' management performance and establishment of compensation levels;
3. Formulation of corporate governance structures of the subsidiaries;
4. Inspection of operation and assets of the subsidiaries; and
5. Other activities complementary to the items mentioned in numbers 1 to 4.

(2) Corporate Management Support Activities

1. Funding for the affiliate companies (including direct and indirect subsidiaries, the Affiliates);
2. Capital investment in subsidiaries or procurement of funds for the Affiliates; and
3. Activities ancillary to the above items.

b. Scope of Business of Subsidiaries

- (1) Bank Subsidiaries (Woori Bank, Kwangju Bank and Kyongnam Bank):

1. Banking business as prescribed by the Banking Act;
 2. Trust business;
 3. Foreign exchange business; and
 4. Other authorized businesses.
- (2) Woori Investment & Securities: businesses authorized under the Financial Investment Services and Capital Markets Act and related laws and regulations.
- (3) Woori Aviva Life Insurance: life insurance and other insurance activities and other business activities permitted under the Insurance Business Act.

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- (4) Woori Financial: consumer finance business.
- (5) Woori Card: credit card business
- (6) Woori FG Savings Bank: consumer savings banking business.
- (7) Woori Investment Bank: merchant banking business
- (8) Woori F&I: securitization business.
- (9) Woori Asset Management: asset management business.
- (10) Woori Private Equity: private equity business.
- (11) Woori FIS: finance-related IT services.
- (12) Woori Finance Research Institute: research relating to finance and banking

2. History of the Company

a. Company History

- (1) Background: Major developments.

| | |
|--------------------|---|
| March 27, 2001 | Woori Finance Holdings was incorporated |
| April 2, 2001 | Commenced commercial operations |
| June 24, 2002 | Became listed on the Korea Exchange |
| September 29, 2003 | Became listed on the New York Stock Exchange |
| March 30, 2004 | Appointment of new management |
| March 31, 2004 | Woori Card merged into Woori Bank |
| June 18, 2004 | Woori Securities became a wholly-owned subsidiary |
| December 21, 2004 | Capital increase through conversion of CBs (Total capital after conversion: Won 4.0 |

| | |
|-------------------|---|
| | trillion) |
| December 24, 2004 | Acquired LG Investment & Securities and incorporated as a subsidiary |
| February 17, 2005 | Capital increase through conversion of CBs (Total capital after conversion: Won 4.0 trillion) |
| March 11, 2005 | Capital increase through conversion of CBs (Total capital after conversion: Won 4.0 trillion) |
| March 31, 2005 | Woori Securities and LG Investment & Securities merged (the name of the surviving entity, LG Investment & Securities, changed to Woori Investment & Securities) |

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| | |
|--------------------|---|
| May 6, 2005 | LG Investment Trust Management changed from 2nd tier subsidiary to 1st tier subsidiary |
| May 31, 2005 | Woori Investment Trust Management and LG Investment Trust Management merged (the name of the surviving entity, LG Investment Trust Management, changed to Woori Asset Management) |
| August 3, 2005 | Dissolution of Woori LB Second Asset Securitization Specialty Co., Ltd. |
| September 5, 2005 | Woori Asset Management became a wholly-owned subsidiary through capital reduction and cancellation |
| October 21, 2005 | Woori Private Equity was established and incorporated as a subsidiary |
| October 27, 2005 | Closure of strategic investment agreement with Lehman Brothers |
| February 23, 2006 | Joint venture arrangement between Woori CA Asset Management, a 2nd tier subsidiary, and Japan's Shinsei Bank (involving a transfer of 49% of Woori F&I's 100% stake in Woori CA Asset Management to Shinsei Bank) |
| April 11, 2006 | Joint venture agreement to transfer 30% of the shares of Woori Asset Management to Credit Suisse Asset Management International Holdings, a wholly owned subsidiary of Credit Suisse. |
| May 30, 2006 | Upon the 30% share transfer to Credit Suisse Asset Management International Holdings, Woori Asset Management was renamed Woori Credit Suisse Asset Management. |
| March 30, 2007 | Appointment of new management |
| September 14, 2007 | Acquired Hanmi Capital as a subsidiary (Hanmi Capital was renamed Woori Financial as of October 26, 2007) |
| April 4, 2008 | Acquired LIG Life Insurance as a subsidiary (LIG Life Insurance was renamed Woori Aviva Life Insurance as of April 1, 2008) |
| June 27, 2008 | Appointment of new management |
| April 29, 2009 | Termination of joint venture with Credit Suisse regarding Woori Credit Suisse Asset Management. Renamed Woori Asset Management (May 30, 2009) |

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| | |
|-------------------|--|
| October 28, 2009 | Acquired the remaining 30% equity stake in Woori Credit Suisse Asset Management from Credit Suisse Asset Management International Holding and completed the establishment of Woori Asset Management as our wholly-owned subsidiary |
| December 30, 2009 | Dissolution of Woori LB Third Asset Securitization Specialty Co., Ltd. |
| March 11, 2010 | MOU with National Bank of Abu Dhabi Group |
| March 16, 2011 | Woori FG Savings Bank Co., Ltd. was incorporated as a wholly-owned subsidiary |
| October 5, 2011 | Kwangju Bank and Kyongnam Bank became wholly-owned subsidiaries |
| November 29, 2011 | Acquired additional shares of Woori Investment & Securities to increase our equity stake (based on common stock) to 37.85% |
| July 30, 2012 | Acquired additional shares of Woori Financial to change our equity stake to 52.02% |
| October 9, 2012 | Disclosed Woori Finance Research Institute is incorporated as a wholly-owned subsidiary |
| April 1, 2013 | Woori Card was incorporated as a wholly-owned subsidiary following a spin-off from Woori Bank. |
| June 14, 2013 | Appointment of new management |
| June 21, 2013 | Kumho Investment Bank became a first tier subsidiary, in which Woori Finance Holdings holds a 41.6% equity stake. |
| | Kumho Investment Bank was renamed Woori Investment Bank on October 2, 2013. |
| March 20, 2014 | Disaffiliation of Woori Financial from Woori Finance Holdings as a result of the sale of Woori Finance Holdings' equity stake in Woori Financial |
| May 1, 2014 | Disaffiliation of Kwangju Bank and Kyongnam Bank as a result of a spin-off from Woori Finance Holdings |
| May 2, 2014 | Disaffiliation of Woori Asset Management from Woori Finance Holdings as a result of the sale of Woori Finance Holdings' equity stake in Woori Asset Management |
| May 7, 2014 | Disaffiliation of Woori F&I from Woori Finance Holdings as a result of the sale of Woori Finance Holdings' equity stake in Woori F&I |

Woori F&I Thirteenth Asset Securitization Specialty Co.,
Ltd.

Woori F&I Sixteenth Asset Securitization Specialty Co., Ltd.

Woori F&I Seventeenth Asset Securitization Specialty Co.,
Ltd.

Woori EA Third Asset Securitization Specialty Co., Ltd.

Woori EA Fifth Asset Securitization Specialty Co., Ltd.

Woori EA Eighth Asset Securitization Specialty Co., Ltd.

Woori F&I Eighteenth Asset Securitization Specialty Co.,
Ltd.

WR Investment America LLC

Woori F&I Nineteenth Asset Securitization Specialty Co.,
Ltd.

Woori F&I Twentieth Asset Securitization Specialty Co., Ltd.

Woori EA Tenth Asset Securitization Specialty Co., Ltd.

Woori F&I Twenty First Asset Securitization Specialty Co.,
Ltd.

Woori F&I Twenty Second Asset Securitization Specialty
Co., Ltd.

Woori EA Twelveth Asset Securitization Specialty Co., Ltd.

Woori F&I Twenty Third Asset Securitization Specialty Co.,
Ltd

Woori EA Thirteenth Asset Securitization Specialty Co., Ltd.

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| Type | Name of Company | Controlling Company | Notes |
|------|--|------------------------|-------|
| | Woori EA Fourteenth Asset Securitization Specialty Co., Ltd. | | |
| | Woori F&I Twenty Fourth Asset Securitization Specialty Co., Ltd | | |
| | Woori F&I Twenty Fifth Asset Securitization Specialty Co., Ltd | | |
| | Woori EA Fifteenth Asset Securitization Specialty Co., Ltd. | | |
| | Woori F&I Twenty Sixth Asset Securitization Specialty Co., Ltd | | |
| | Woori F&I Twenty Seventh Asset Securitization Specialty Co., Ltd | | |
| | Woori F&I Twenty Eighth Asset Securitization Specialty Co., Ltd | | |
| | Woori EA Eighteenth Asset Securitization Specialty Co., Ltd. | | |
| | Woori F&I Twenty Ninth Asset Securitization Specialty Co., Ltd | | |
| | Woori F&I Thirtieth Asset Securitization Specialty Co., Ltd | | |
| | Woori F&I Thirty First Asset Securitization Specialty Co., Ltd | | |
| | Woori F&I Thirty Second Asset Securitization Specialty Co., Ltd | | |
| | Woori F&I Thirty Third Asset Securitization Specialty Co., Ltd | | |
| | Woori F&I Thirty Fourth Asset Securitization Specialty Co., Ltd | | |
| | Woori F&I Thirty Fifth Asset Securitization Specialty Co., Ltd | | |
| | Woori F&I Thirty Sixth Asset Securitization Specialty Co., Ltd | | |
| | Woori F&I Thirty Seventh Asset Securitization Specialty Co., Ltd | | |
| | Woori F&I Thirty Eighth Asset Securitization Specialty Co., Ltd | | |
| | Woori F&I Thirty Ninth Asset Securitization Specialty Co., Ltd | | |
| | Woori F&I Fortieth Asset Securitization Specialty Co., Ltd | | |
| | FS1312 Asset Securitization Specialty Co., Ltd. | | |
| | FI 1403 Asset Securitization Specialty Co., Ltd.gks | | |
| | POSCO Woori EIG Global Private Equity Fund | | |
| | KEPCO Woori Sprott Global PEF | Woori Asset Management | |
| | KEPCO Woori Sprott Global Overseas Resource Development PEF | | |

| | | | |
|---------------------------------|---|-------------------------------|-----------|
| | Woori Private Equity Fund | | |
| | Woori Blackstone Korea Opportunity Private Equity Fund No.1 | Woori Private Equity | |
| | Woori Columbus Private Equity Fund No.1 | | |
| | Woori Futures | | |
| | Woori Investment & Securities International Ltd. | | |
| | Woori Investment & Securities (HK) Ltd. | | |
| | Woori Investment & Securities America Inc. | | |
| | Mars Private Equity Fund No.2 | | |
| | Woori Investment Asia Pte. Ltd. | | |
| | Woori Absolute Partners PTE, Ltd. | Woori Investment & Securities | |
| | Woori Absolute Global Opportunity Fund | | |
| | Woori Korindo Securities Indonesia | | |
| | LG Investment Holdings B.V. GG | | |
| | Woori CBV Securities Corporation | | |
| | Woori Absolute Return Investment Strategies | | |
| | KoFC Woori Growth Champ 2010 No.3 Private Equity Fund | | |
| | Woori Investment Advisory Co., Ltd. (Beijing) | Woori | |
| | | | |
| | Two Eagles KIB LLC | Investment Bank | |
| 3 rd Tier Subsidiary | | Two Eagles KIB LLC | 1 company |
| | Two Eagles LLC | | |

- * Woori Finance Holdings, Woori Investment & Securities, and Woori Investment Bank are listed on the KRX KOSPI Market
- * On April 14, 2014, Woori Finance Holdings signed a share purchase agreement to sell its equity stake in Woori Investment & Securities, Woori Aviva Life Insurance, and Woori FG Savings Bank.
- * On May 1, 2014, Kwangju Bank and Kyongnam Bank disaffiliated from Woori Finance Holdings as a result of a spin-off
- * On May 2, 2014, Woori Asset Management was disaffiliated from Woori Finance Holdings as a result of the sale of Woori Finance Holdings' equity stake in Woori Asset Management
- * On May 7, 2014, Woori F&I was disaffiliated from Woori Finance Holdings as a result of the sale of Woori Finance Holdings' equity stake in Woori F&I

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- * On January 14, 2011, Woori Investment Advisory Co., Ltd. (Beijing), a 100% owned subsidiary of Woori Investment & Securities, was included as our 2nd tier subsidiary.
- * On February 24, 2011, Woori F&I Nineteenth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On March 14, 2011, Woori F&I Twentieth Asset Securitization Specialty Co., Ltd., a subsidiary of Woori F&I, was included as our 2nd tier subsidiary. Woori F&I Co., Ltd. owns 60% of the equity of Woori F&I Twentieth Asset Securitization Specialty Co., Ltd.
- * On March 16, 2011, Woori FG Savings Bank, a 100% owned subsidiary of Woori Finance Holdings, was included as our subsidiary.
- * On March 29, 2011, Woori EA Tenth Asset Securitization Specialty Co., Ltd., a 51% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On May 30, 2011, Woori F&I Fourteenth Asset Securitization Specialty Co., Ltd. was dissolved and removed from our list of subsidiaries.
- * On June 7, 2011, Woori F&I Twenty First Asset Securitization Specialty Co., Ltd. and Woori F&I Twenty Second Asset Securitization Specialty Co., Ltd., each a 100% owned subsidiary of Woori F&I, were included as our 2nd tier subsidiaries.
- * On July 22, 2011, Woori Fund Service Co., Ltd., a 100% owned subsidiary of Woori Bank, was included as our 2nd tier subsidiary.
- * On August 26, 2011, Brim Asian Credit Fund was dissolved and removed from our list of subsidiaries.
- * On September 2, 2011, Woori EA Twelveth Asset Securitization Specialty Co., Ltd., a 70% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On September 28, 2011, Woori F&I Fifth Asset Securitization Specialty Co., Ltd. was dissolved and removed from our list of subsidiaries.
- * On November 2, 2011, Woori F&I Twenty Third Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On November 25, 2011, Woori EA Thirteenth Asset Securitization Specialty Co., Ltd., a 70% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On November 29, 2011, Woori EA Fourteenth Asset Securitization Specialty Co., Ltd., a 70% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On December 2, 2011, Woori F&I Twenty Fourth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On December 28, 2011, Woori F&I Sixth Asset Securitization Specialty Co., Ltd. was dissolved and removed from our list of subsidiaries.
- * On March 8, 2012, Woori F&I Twenty Fifth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On March 9, 2012, POSCO Woori EIG Global Private Equity Fund, to which Woori Asset Management contributed 0.5% of the capital and serves as its general partner, was included as our 2nd tier subsidiary.
- * On March 29, 2012, Woori EA Fifteenth Asset Securitization Specialty Co., Ltd., a 70% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.

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- * On May 16, 2012, Woori F&I Twenty Sixth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On May 24, 2012, Woori F&I Twenty Seventh Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On June 11, 2012, Woori F&I Twenty Eighth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On July 17, 2012, WR Creditors Co., Ltd. was dissolved and removed from our list of subsidiaries.
- * On September 5, 2012, Woori EA Eighteenth Asset Securitization Specialty Co., Ltd., a 67% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On September 10, 2012, Woori F&I Twenty Ninth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On September 25, 2012, Woori Bank Brasil was included as our 2nd tier subsidiary. Woori Bank owns a 100% (less one share) stake in Woori Bank Brasil.
- * On November 2, 2012, Woori Columbus Private Equity Fund No.1, to which Woori Asset Management contributed 1.96% of the capital and serves as its general partner, was included as our 2nd tier subsidiary.
- * On November 9, 2012, Woori F&I Thirtieth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On November 28, 2012, Woori F&I Eighth Asset Securitization Specialty Co., Ltd., was dissolved and removed from our list of subsidiaries.
- * On December 7, 2012, Woori F&I Thirty First Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On December 26, 2012, Woori Finance Research Institute was incorporated and became our wholly-owned subsidiary.
- * On March 7, 2013, Woori F&I Thirty Second Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On March 8, 2013, Woori F&I Thirty Third Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On March 8, 2013, Woori F&I Thirty Fourth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On March 13, 2013, Woori F&I Thirty Fifth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On March 14, 2013, Mars Private Equity Fund No.3 was dissolved and removed from our list of subsidiaries.
- * On March 29, 2013, Mars Private Equity Fund No.1 was dissolved and removed from our list of subsidiaries.
- * On April 1, 2013, Woori Card was added as our 1st tier subsidiary.
- * On June 4, 2013, Woori F&I Thirty Sixth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On June 7, 2013, Woori F&I Thirty Seventh Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.

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- * On June 21, 2013, the inclusion of Kumho Investment Bank as our 1st tier subsidiary was approved by the Financial Services Commission, and Two Eagles KIB LLC and Two Eagles LLC, both controlled by Kumho Investment Bank, were also included as our 2nd and 3rd tier subsidiaries, respectively.
- * On June 28, 2013, Woori F&I Eleventh Asset Securitization Specialty Co., Ltd., was dissolved and removed from our list of subsidiaries.
- * On July 8, 2013, Mars Private Equity Fund No.4 was dissolved and removed from our list of subsidiaries.
- * On August 19, 2013, Woori F&I Thirty Eighth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On August 29, 2013, Woori F&I Thirty Ninth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On September 4, 2013, Woori F&I Fourtieth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On November 13, 2013, Connacht Capital Market Investment Limited Fund was dissolved and removed from our list of subsidiaries.
- * On December 2, 2013, FS1312 Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On December 24, 2013, Woori EA Fourth Asset Securitization Specialty Co., Ltd., a 70% owned subsidiary of Woori F&I, was dissolved and removed from our list of subsidiaries.
- * On February 10, 2014, KEPCO Woori Sprott Global PEF, to which Woori Asset Management contributed 1.5% of the capital and serves as its general partner, was included as our 2nd tier subsidiary.
- * On February 10, 2014, KEPCO Woori Sprott Global Overseas Resource Development PEF, to which Woori Asset Management contributed 1.5% of the capital and serves as its general partner, was included as our 2nd tier subsidiary.
- * On March 6, 2014, , FI1403 Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On March 20, 2014, the sale of Woori Financial Co., Ltd. was completed and it ceased to be our 1st tier subsidiary.

Table of Contents**c. Consolidated Subsidiaries**

(As of March 31, 2014)

| Name of Company | Business Activities | Total Assets (2013) (unit: in millions of Won) |
|--|--------------------------------------|---|
| Woori Bank | Banking | 243,686,166 |
| Kwangju Bank | Banking | 18,546,264 |
| Kyongnam Bank | Banking | 31,667,025 |
| Woori Investment & Securities | Securities | 29,480,147 |
| Woori Card | Credit Card | 4,679,202 |
| Woori Asset Management | Collective Investment | 85,169 |
| Woori FIS (former Woori Finance Information System) | Financial Information Technology | 332,223 |
| Woori F&I | Other Financial | 1,522,424 |
| Woori Private Equity | Other Financial | 41,290 |
| Woori FG Savings Bank | Banking | 822,887 |
| Woori Investment Bank (former Kumho Investment Bank) | Merchant Banking | 860,226 |
| Woori Finance Research Institute | Other Financial | 3,739 |
| Woori CS Ocean Bridge 9 th | Other Financial | 886 |
| Woori CS Global Emerging Milestone 1 st | Other Financial | 25,902 |
| Woori Credit Information | Debt Collection and Credit Rating | 31,414 |
| Woori America Bank | Banking | 1,228,163 |
| P.T. Bank Woori Indonesia | Banking | 666,804 |
| Woori Global Markets Asia Ltd. | Banking | 184,475 |
| Woori Bank (China) Limited | Banking | 3,414,199 |
| ZAO Woori Bank | Banking | 201,035 |
| Woori Bank Brasil | Banking | 143,993 |
| Korea BTL Infrastructure Fund | Other Financial | 651,973 |
| Woori Fund Service Co., Ltd. | Other Financial | 2,694 |
| Kumho Trust 1 st Co., Ltd. | Other Financial | 69,430 |
| Woori IB Global Bond Co., Ltd | Other Financial | 208,385 |
| Connsus Eighth Co., Ltd. | Other Financial | 16 |
| Asiana Saigon Co., Ltd. | Other Financial | 45,151 |
| An-Dong Raja 1 st Co., Ltd. | Other Financial | 12,222 |
| KAMCO Value Recreation 1 st Securitization Specialty Co., Ltd | Other Financial | 61,240 |
| Hermes STX Co., Ltd. | Other Financial | 179 |
| BWL First Co., LLC | Other Financial | 79,784 |
| Woori Poongsan Co., Ltd | Other Financial | 41,880 |
| Pyeongtaek Ocean Sand Co., Ltd. | Other Financial | 44,822 |
| Heights Third Co., Ltd | Other Financial | 607 |
| Jeonju Poomglim iWant | Other Financial | 186 |
| Wonju Poomglim iWant | Other Financial | 9 |
| Deogi Dream Fourth Co., Ltd | Other Financial | 348 |
| Guam Emerald Ocean View | Other Financial | 277 |
| W Synergy 1 st Co., Ltd. | Other Financial | 9,203 |

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| Heoreum Short-Term 15 th | Other Financial | 58 |
| G5 Pro Short-Term 13 th | Other Financial | 489 |
| G6 First Class Mid-Term E-203 | Other Financial | 1 |
| G15 First Class Mid-Term C-151 | Other Financial | 4 |
| D First Class Mid-term C-151 | Other Financial | 3 |
| Woori Milestone Private Real Estate Fund 1 st | Other Financial | 302 |
| Consus Sakhalin Real Estate Investment Trust 1 st | Other Financial | 59,391 |
| Woori Partner Plus Private Equity Securities 4 th | Other Financial | 409,539 |
| Yuri WB Private Equity Securities 5 th (Bond) | Other Financial | 50,777 |
| Kyobo Axa Tomorrow Private Equity Securities 25 th | Other Financial | 50,769 |
| Mirae Asset Triumph Private Equity Securities 15 th | Other Financial | 50,742 |
| Yuri WB Private Equity Securities 6 th (Bond) | Other Financial | 20,318 |
| Meritz Prime Private Equity Securities 93 rd | Other Financial | 20,244 |
| Kyobo Axa Tomorrow Private Equity Securities 26 th | Other Financial | 50,649 |
| Mirae Asset Triumph Private Equity Securities 17 th | Other Financial | 50,721 |
| Hanwha Private Equity Securities Investment Trust 57 th | Other Financial | 51,706 |
| Hyundai Platinum Private Equity Securities W-3 | Other Financial | 50,636 |
| Phoenix Sky Private Equity Securities 15 th | Other Financial | 20,253 |
| Samsung Plus Private Equity Securities 24 th | Other Financial | 50,569 |
| HDC Private Equity Securities Investment Trust 10 th | Other Financial | 50,579 |

Table of Contents

| Name of Company | Business Activities | Total Assets (2013) (unit: in millions of Won) |
|---|---------------------|---|
| ING Lion Private Equity Securities 47 th | Other Financial | 50,565 |
| LS Leading Solution Private Equity Securities 126 th Bond | Other Financial | 50,602 |
| Shinhan BNP Corporate Private Equity Securities 32 nd | Other Financial | 50,526 |
| Hyundai Advantage Private Equity Securities 17 th | Other Financial | 9,773 |
| Mirae Asset Triumph Private Equity Securities 21 st | Other Financial | 50,464 |
| Meritz Prime Private Equity Securities 95 th | Other Financial | 50,547 |
| Hi Good Choice Private Equity Securities 8 th | Other Financial | 20,201 |
| HDC Private Equity Securities Investment Trust 11 th | Other Financial | 20,199 |
| Woori Partner Plus Private Equity Securities 13 th | Other Financial | 301,722 |
| Phoenix Sky Private Equity Securities 16 th | Other Financial | 50,217 |
| Hanwha Private Equity Securities Investment Trust 65 th | Other Financial | 51,212 |
| Hanwha Private Equity Securities No. 67 (Bond) | Other Financial | 51,034 |
| Mirae Asset Dividend Premium Private Equity 2 nd | Other Financial | |
| HDC New Star Private Equity Securities 24 th | Other Financial | |
| Hana UBS Private Equity Securities 8 th | Other Financial | |
| Eugene Jarang Private Equity Securities 40 th | Other Financial | |
| LS Leading Solution Private Equity Securities 129 th | Other Financial | |
| Kyobo Axa Active Long Short 30 Private Equity 1 st | Other Financial | |
| KB Market Long Short Private Equity Securities 1 st | Other Financial | |
| Yuri WB Private Equity Securities Investment Trust 7 th | Other Financial | |
| IBK Panorama Private Equity Securities 54 th | Other Financial | |
| Heungkuk Multi Private Equity Securities H-8 | Other Financial | |
| Hyundai Platinum Private Equity Securities W-4 | Other Financial | |
| Hyundai Smart Dream Private Equity Securities 14 th | Other Financial | |
| Woori Bank Principal Protected Trust | Other Financial | 1,389,082 |
| Heungkuk Hiclass 9 th | Other Financial | 2,780 |
| Woori Frontier Short Term Private Equity Securities Investment Trust G-3 | Other Financial | 10,179 |
| Samsung Focus Private Equity Securities Investment Trust 38 th | Other Financial | 10,135 |
| Samsung Focus Private Equity Securities 42 nd | Other Financial | |
| Hybrid 1 st Specialty Inc. | Other Financial | 344,765 |
| KAMCO Value Recreation 2 nd Securitization Specialty Co., Ltd. | Other Financial | 7,696 |
| Kwangju Bank Principal Protected Trust | Trust | 10,616 |
| KTB Market Alpha Private Equity Securities Investment Trust 30-2(Bond Mixed Type) | Other Financial | 10,140 |
| Mirae Asset Columbus Private Equity Investment Trust 43 rd (Bond Mixed Type) | Other Financial | 10,248 |
| Yuri Balance Private Equity Securities Investment Trust 11 th (Bond Mixed Type) | Other Financial | 20,521 |
| Shinyoung Private Equity Securities Investment Trust KN-1 (ELS-Derivative Type) | Other Financial | 21,200 |
| Daeshin Balance Private Equity Securities Investment Trust 51 st (Bond Mixed Type) | Other Financial | 10,240 |
| Shinyoung Private Equity Securities Investment Trust KN-2 (ELS-Derivative Type) | Other Financial | 10,292 |

| | | |
|---|---------------------|---------|
| Hyundai Smart Dream Private Equity Securities 9 th (Bond Mixed Type) | Other Financial | 20,688 |
| Hanwha Private Equity Securities Investment Trust 72 nd | Other Financial | |
| Consus 6 th Co., LLC | Other Financial | 9 |
| Kyongnam Bank Principal Protected Trust | Trust | 56,716 |
| Woori Futures | Futures | 424,977 |
| Woori Investment Securities International Ltd. | Securities | 1,145 |
| Woori Investment & Securities (HK) Ltd. | Securities | 132,481 |
| Woori Investment Securities America | Securities | 5,964 |
| MARS Second Private Equity Fund | Other Financial | 239,870 |
| Woori Investment Asia Pte. Ltd. | Securities | 43,534 |
| Woori Absolute Partners PTE Ltd. | Other Financial | 3,637 |
| Woori Absolute Asia Global Opportunity Fund | Other Financial | 7,434 |
| LG Investment Holding B.V.(Amsterdam) GG | Other Financial | 30,523 |
| Woori Korindo Securities Indonesia | Securities | 32,759 |
| Woori CBV Securities Corporation | Securities | 7,719 |
| Woori Absolute Return Investment Strategies fund | Other Financial | 35,960 |
| Woori Investment Asia Co., Ltd.(Beijing) | Investment Advisory | 1,681 |
| Kofc Woori Growth Champ 2010-3 Private Equity Fund | Other Financial | 73,248 |

Table of Contents

| Name of Company | Business Activities | Total Assets (2013) (unit: in millions of Won) |
|---|-----------------------------|---|
| Woori Giant First Co., Ltd | Other Financial | 31,693 |
| IBS 11 th | ABS | 29,999 |
| Alpenrose Second Co., Ltd. | ABS | 100,060 |
| Woori Credit First Co., Ltd. | ABS | |
| G3 Pro Short-term 13 | Beneficiary Certificates | 57 |
| G4 Pro Short-term 13 | Beneficiary Certificates | 29 |
| Woori Investment & Securities Principal Protected Trust | Trust | 30,753 |
| Woori AMC | Other Financial | 24,802 |
| Woori F&I Seventh Asset Securitization Specialty Co., Ltd. | Other Financial | 14,660 |
| Woori SB Tenth Asset Management Co., Ltd. | Other Financial | 6,821 |
| Woori F&I Tenth Asset Securitization Specialty Co., Ltd. | Other Financial | 289 |
| Woori F&I Thirteenth Asset Securitization Specialty Co., Ltd. | Other Financial | 1,158 |
| Woori F&I Sixteenth Asset Securitization Specialty Co., Ltd | Other Financial | 1,270 |
| Woori EA Third Asset Securitization Specialty Co., Ltd. | Other Financial | 3,683 |
| Woori EA Fifth Asset Securitization Specialty Co., Ltd. | Other Financial | 1,104 |
| Woori F&I Seventeenth Asset Securitization Specialty Co., Ltd | Other Financial | 3,696 |
| Woori EA Eighth Asset Securitization Specialty Co., Ltd. | Other Financial | 7,541 |
| WR Investment America LLC | Other Financial | 15,282 |
| Woori F&I Eighteenth Asset Securitization Specialty Co., Ltd | Other Financial | 13,992 |
| Woori F&I Nineteenth Asset Securitization Specialty Co., Ltd | Other Financial | 5,604 |
| Woori EA Tenth Asset Securitization Specialty Co., Ltd. | Other Financial | 1,793 |
| Woori F&I Twentieth Asset Securitization Specialty Co., Ltd | Other Financial | 3,522 |
| Woori F&I Twenty First Asset Securitization Specialty Co., Ltd | Other Financial | 41,929 |
| Woori F&I Twenty Second Asset Securitization Specialty Co., Ltd | Other Financial | 6,438 |
| Woori F&I Twenty Third Asset Securitization Specialty Co., Ltd | Other Financial | 14,787 |
| Woori F&I Twenty Fourth Asset Securitization Specialty Co., Ltd | Other Financial | 28,989 |
| Woori F&I Twenty Fifth Asset Securitization Specialty Co., Ltd. | Other Financial | 40,261 |
| Woori EA Twelveth Asset Securitization Specialty Co., Ltd. | Other Financial | 41,146 |
| Woori EA Thirteenth Asset Securitization Specialty Co., Ltd. | Other Financial | 17,342 |
| Woori EA Fourteenth Asset Securitization Specialty Co., Ltd. | Other Financial | 54,973 |
| Woori EA Fifteenth Asset Securitization Specialty Co., Ltd. | Other Financial | 27,154 |
| Woori F&I Twenty Sixth Asset Securitization Specialty Co., Ltd. | Other Financial | 26,446 |
| Woori F&I Twenty Seventh Asset Securitization Specialty Co., Ltd. | Other Financial | 41,299 |
| Woori F&I Twenty Eighth Asset Securitization Specialty Co., Ltd. | Other Financial | 26,669 |
| Woori EA Eighteenth Asset Securitization Specialty Co., Ltd. | Other Financial | 23,508 |
| Woori F&I Twenty Ninth Asset Securitization Specialty Co., Ltd. | Other Financial | 49,623 |
| Woori F&I Thirtieth Asset Securitization Specialty Co., Ltd. | Other Financial | 25,723 |
| Woori F&I Thirty First Asset Securitization Specialty Co., Ltd. | Other Financial | 66,653 |
| | Other Financial | 69,481 |

| | | |
|--|---------------------------|---------|
| Woori F&I Thirty Second Asset Securitization Specialty Co., Ltd. | | |
| Woori F&I Thirty Third Asset Securitization Specialty Co., Ltd. | Other Financial | 34,297 |
| Woori F&I Thirty Fourth Asset Securitization Specialty Co., Ltd. | Other Financial | 62,337 |
| Woori F&I Thirty Fifth Asset Securitization Specialty Co., Ltd. | Other Financial | 27,729 |
| Woori F&I Thirty Sixth Asset Securitization Specialty Co., Ltd. | Other Financial | 107,329 |
| Woori F&I Thirty Seventh Asset Securitization Specialty Co., Ltd. | Other Financial | 52,025 |
| Woori F&I Thirty Eighth Asset Securitization Specialty Co., Ltd. | Other Financial | 95,085 |
| Woori F&I Thirty Ninth Asset Securitization Specialty Co., Ltd. | Other Financial | 96,349 |
| Woori F&I Fortieth Asset Securitization Specialty Co., Ltd. | Other Financial | 90,211 |
| FS1312 Asset Securitization Specialty Co., Ltd. | Other Financial | 144,731 |
| FI 1403 Asset Securitization Specialty Co., Ltd. | Other Financial | |
| Woori Private Equity Fund | Private Equity Investment | 45,129 |
| Woori EL Co., Ltd. | Other Financial | 27 |
| Two Eagles LLC | Real Estate & Leasing | 577 |
| MyAsset Manhattan Private Equity Real Estate Trust 1 st | Beneficiary Certificates | 170 |
| Sahn Eagle LLC | Other Financial | 7,092 |
| Two Eagles KIB LLC | Other Services | 227 |

Table of Contents**3. Capital Structure****a. Changes in Capital**

(units: Won, shares)

| Date | Category | Type | Quantity | Stock Decrease/Increase | | Note |
|------------|--------------------------------------|--------|-------------|-------------------------|-------------|---|
| | | | | Par Value | Issue price | |
| 2001.3.27 | Establishment | Common | 727,458,609 | 5,000 | 5,000 | |
| 2002.5.31 | Exercise B/W | Common | 165,782 | 5,000 | 5,000 | |
| 2002.6.12 | Capital increase w/ consideration | Common | 36,000,000 | 5,000 | 6,800 | Capital contribution ratio: 0.0494 |
| 2002.6.30 | Exercise B/W | Common | 1,416,457 | 5,000 | 5,000 | |
| 2002.9.30 | Exercise B/W | Common | 2,769,413 | 5,000 | 5,000 | |
| 2002.12.31 | Exercise B/W | Common | 4,536 | 5,000 | 5,000 | |
| 2003.3.31 | Exercise B/W | Common | 1,122 | 5,000 | 5,000 | |
| 2003.6.30 | Exercise B/W | Common | 7,688,991 | 5,000 | 5,000 | |
| 2004.6.18 | Stock Exchange | Common | 8,571,262 | 5,000 | 8,902 | Exchange with Woori Sec shares on a 1-to-0.55 basis |
| 2004.11.4 | Exercise CB | Common | 666,301 | 5,000 | 5,380 | |
| 2004.12.2 | Exercise CB | Common | 7,995,613 | 5,000 | 5,380 | |
| 2004.12.21 | Exercise CB | Common | 3,717,472 | 5,000 | 5,380 | |
| 2005.2.17 | Exercise CB | Common | 3,481,173 | 5,000 | 5,588 | |
| 2005.3.11 | Exercise CB | Common | 5,914,180 | 5,000 | 7,313 | |
| 2005.3.11 | Exercise CB | Common | 164,429 | 5,000 | 7,228 | |

b. Convertible Bonds

Not applicable

Table of Contents**4. Total Number of Authorized Shares****a. Total Number of Authorized Shares**

As of March 31, 2014

(unit: shares)

| Items | Type | |
|-----------------------------------|---------------|---------------|
| | Common Shares | Total |
| Total number of shares authorized | 2,400,000,000 | 2,400,000,000 |
| Total number of issued stock | 806,015,340 | 806,015,340 |
| Treasury stock | 2,000 | 2,000 |
| Free float shares | 806,013,340 | 806,013,340 |

b. Treasury Stock

As of March 31, 2014

(unit: shares)

Acquisition

| Method | Type of Stock | Beg. | Acquired | Disposal | Canceled | End | Remarks |
|---|---------------|-------|----------|----------|----------|-------|---------|
| Direct purchase under | Common | | | | | | |
| Sub-section 1, section 165-2 of the Financial Investment Services and Capital Markets Act | Preferred | | | | | | |
| Direct purchase other than under | Common | 2,000 | | | | 2,000 | |
| Sub-section 1, section 165-2 of the Financial Investment Services and Capital Markets Act | Preferred | | | | | | |
| Subtotal | Common | 2,000 | | | | 2,000 | |
| | Preferred | | | | | | |
| Indirect acquisition from trust agreement | Common | | | | | | |
| | Preferred | | | | | | |
| Total | Common | 2,000 | | | | 2,000 | |
| | Preferred | | | | | | |

5. Voting Rights

As of March 31, 2014

(unit: shares)

| Items | | Number of stock | Notes |
|--|------------------|------------------------|--------------|
| Total number of shares | Common Shares | 806,015,340 | |
| | Preferred Shares | | |
| Stocks without voting rights | Common Shares | | |
| | Preferred Shares | | |
| Stocks with limited voting rights under Korean Securities & Exchange Law | | 2,000 | |
| Stocks with voting rights restored | | | |
| Stocks with voting rights | Common Shares | 806,013,340 | |
| | Preferred Shares | | |

Table of Contents**6. Dividend Information****a. Dividend information for the past three years**

| Items | 2013 | 2012 | 2011 |
|---|------------------|-------------|-------------|
| Par value per share (Won) | 5,000 | 5,000 | 5,000 |
| Net profit (Won in Millions) | -537,688 | 1,583,580 | 2,136,828 |
| Earnings per share (Won) | -667 | 1,965 | 2,651 |
| Total cash payout (Won in Millions) | 0 | 201,503 | 201,503 |
| Total stock dividends (Won in Millions) | | | |
| Cash dividend payout ratio (%) | 0 | 12.72 | 9.43 |
| Cash dividend yield (%) | | | |
| | Common Shares | 0 | 2.1 |
| | Preferred Shares | | 2.6 |
| Stock dividend yield (%) | | | |
| | Common Shares | | |
| | Preferred Shares | | |
| Cash dividend per share (Won) | 0 | 250 | 250 |
| | Common Shares | | |
| | Preferred Shares | | |
| Stock dividend per share (Won) | | | |
| | Common Shares | | |
| | Preferred Shares | | |

Table of Contents**II. Description of Business****1. Business Overview****a. Business Overview**

(As of March 31, 2014)

| Business Area | Business Scope | Subsidiary |
|----------------------|--|---|
| Banking | Lending, deposit taking and related business | Woori Bank Kwangju Bank Kyongnam Bank |
| Financial Investment | Investment banking and investment brokerage | Woori Investment & Securities |
| Credit Finance | Facilities lease financing, installment financing and other lease financing | Woori Financial |
| | Credit cards, cash advance, and credit card loans | Woori Card |
| Insurance | Life insurance business | Woori Aviva Life Insurance |
| Savings Bank | Financial services for the lower-income class | Woori FG Savings Bank |
| Investment Banking | Merchant banking business related to lending, deposit taking, international finance, lease finance, and securities | Woori Investment Bank |
| | Acquisition and disposal of non-performing loans and corporate restructuring-related investment business | Woori F&I |
| Asset Management | Collective investment business and investment advisory | Woori Asset Management |
| IT | Financial IT system development, sales and maintenance business | Woori FIS |
| Private Equity | Investment advisory and private equity fund management business | Woori Private Equity |
| Other | Financial, economic and industry research | Woori Finance Research Institute |

- * On April 14, 2014, Woori Finance Holdings signed a share purchase agreement to sell its equity stake in Woori Investment & Securities, Woori Aviva Life Insurance, and Woori FG Savings Bank.
- * On May 1, 2014, Kwangju Bank and Kyongnam Bank disaffiliated from Woori Finance Holdings as a result of a spin-off
- * On May 2, 2014, Woori Asset Management was disaffiliated from Woori Finance Holdings as a result of the sale of Woori Finance Holdings' equity stake in Woori Asset Management
- * On May 7, 2014, Woori F&I was disaffiliated from Woori Finance Holdings as a result of the sale of Woori Finance Holdings' equity stake in Woori F&I

Table of Contents**2. Overview of Operations****a. Performance of Operations**

As a financial holding company under the Financial Holding Company Act, our main income consists of dividend payments made to us by our subsidiaries. We are not involved in any other operations.

b. Financing of Operations

(1) Source of Funds

(unit: in millions of Won)

| | | 2014 1Q | | 2013 | | Change | |
|--|---------------|--------------|---------|--------------|---------|--------------|----------|
| | | Avg. Balance | % | Avg. Balance | % | Avg. Balance | % |
| Won | Deposits | 1,612,073 | 47.60 | 1,854,339 | 55.69 | (242,266) | (8.09) |
| | CD | 31,076 | 0.92 | 29,099 | 0.87 | 1,977 | 0.05 |
| | Borrowings | 69,095 | 2.04 | 231,466 | 6.95 | (162,371) | (4.91) |
| | Call Money | 22,882 | 0.68 | 26,216 | 0.79 | (3,334) | (0.11) |
| | Others | 380,832 | 11.24 | 503,094 | 15.11 | (122,262) | (3.87) |
| | Sub-Total | 2,115,958 | 62.48 | 2,644,214 | 79.41 | (528,256) | (16.93) |
| Foreign | Deposits | 116,517 | 3.44 | 115,576 | 3.47 | 941 | (0.03) |
| | Borrowings | 77,273 | 2.28 | 103,721 | 3.11 | (26,448) | (0.83) |
| | Debentures | 52,904 | 1.56 | 52,407 | 1.57 | 497 | (0.01) |
| | Others | 11,307 | 0.33 | 12,554 | 0.38 | (1,247) | (0.05) |
| | | Sub-Total | 258,001 | 7.61 | 284,258 | 8.54 | (26,257) |
| Others | Total Capital | 225,882 | 6.67 | 233,209 | 7.00 | (7,327) | (0.33) |
| | Reserves | 7,308 | 0.22 | 10,206 | 0.31 | (2,898) | (0.09) |
| | Others | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| | | Sub-Total | 233,190 | 6.89 | 243,415 | 7.31 | (10,225) |
| Liabilities associated with disposal group held for sale | | 308,929 | 9.12 | 64,095 | 1.92 | 244,834 | 7.20 |
| Liabilities associated with disposal group held for distribution to owners | | 470,670 | 13.90 | 93,765 | 2.82 | 376,905 | 11.08 |
| Source of Funds Total | | 3,386,748 | 100.00 | 3,329,747 | 100.00 | 57,001 | 0.00 |

* Consolidated basis

(unit: in millions of Won)

| Items | 2014 1Q | 2013 | 2012 |
|---------------------|------------|------------|------------|
| Shareholders Equity | 13,912,043 | 13,744,606 | 14,571,676 |

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| | | | |
|---------------------|------------|------------|------------|
| Capital | 4,030,077 | 4,030,077 | 4,030,077 |
| Hybrid Securities | 498,407 | 498,407 | 498,407 |
| Capital Surplus | 109,026 | 109,026 | 109,026 |
| Retained Earnings | 9,275,848 | 9,108,368 | 9,934,180 |
| Capital Adjustments | -1,315 | -1,272 | -14 |
| Borrowings | 4,213,559 | 4,237,306 | 3,874,928 |
| Debtentures | 3,724,462 | 3,684,958 | 3,654,276 |
| Bank Borrowings | | | |
| Commercial Paper | | | |
| Other Borrowings | | | |
| Other Liabilities | 489,097 | 552,348 | 220,652 |
| Total | 18,125,602 | 17,981,912 | 18,446,604 |

* Separate basis

* 179,933 million won of debtentures in 2013 and 179,973 million won of debtentures in 2014 1Q, relating to the regional bank spin-offs, were classified as disposal group held for distribution liabilities

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(2) Use of Funds

(unit: in millions of Won)

| | | 2014 1Q | | 2013 | | Change | |
|--|-------------------------|--------------|--------|--------------|--------|--------------|---------|
| | | Avg. Balance | % | Avg. Balance | % | Avg. Balance | % |
| Won | Deposits | 84,152 | 2.48 | 135,677 | 4.07 | (51,525) | (1.59) |
| | Securities | 327,287 | 9.66 | 526,207 | 15.80 | (198,920) | (6.14) |
| | Loans | 1,631,574 | 48.18 | 1,893,350 | 56.86 | (261,776) | (8.68) |
| | Call Loans | 38,728 | 1.14 | 25,624 | 0.77 | 13,104 | 0.37 |
| | Private placement bonds | 4,931 | 0.15 | 10,653 | 0.32 | (5,722) | (0.17) |
| Currency | Credit Card | 42,819 | 1.26 | 42,457 | 1.28 | 362 | (0.02) |
| | Others | 127,706 | 3.77 | 207,793 | 6.24 | (80,087) | (2.47) |
| | Loan loss reserves | (29,033) | (0.86) | (33,786) | (1.01) | 4,753 | 0.15 |
| | Sub-Total | 2,228,164 | 65.78 | 2,807,975 | 84.33 | (579,811) | (18.55) |
| Foreign | Deposits | 38,920 | 1.15 | 36,011 | 1.08 | 2,909 | 0.07 |
| | Securities | 3,912 | 0.12 | 11,836 | 0.36 | (7,924) | (0.24) |
| | Loans | 169,241 | 5.00 | 181,520 | 5.45 | (12,279) | (0.45) |
| Currency | Bills bought | 45,862 | 1.35 | 49,851 | 1.50 | (3,989) | (0.15) |
| | Others | 3,931 | 0.12 | 5,730 | 0.17 | (1,799) | (0.05) |
| | Sub-Total | 261,866 | 7.74 | 284,948 | 8.56 | (23,082) | (0.82) |
| Others | Cash | 34,679 | 1.02 | 35,485 | 1.07 | (806) | (0.05) |
| | Tangible Assets | 25,281 | 0.75 | 30,565 | 0.92 | (5,284) | (0.17) |
| | Others | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| | Sub-Total | 59,960 | 1.77 | 66,050 | 1.98 | (6,090) | (0.21) |
| Liabilities associated with disposal group | | | | | | | |
| held for sale | | 332,953 | 9.83 | 70,149 | 2.11 | 262,804 | 7.72 |
| Liabilities associated with disposal group | | | | | | | |
| held for distribution to owners | | 503,805 | 14.88 | 100,625 | 3.02 | 403,180 | 11.86 |
| Use of Funds Total | | 3,386,748 | 100.00 | 3,329,747 | 100.00 | 57,001 | 0.00 |

* Consolidated basis

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(unit: in millions of Won)

| Items | 2014 1Q | 2013 | 2012 |
|----------------------------------|------------|------------|------------|
| Subsidiary Stock | 17,491,090 | 17,739,535 | 17,976,325 |
| Woori Bank | 12,848,076 | 12,848,076 | 13,621,824 |
| Kyongnam Bank | 1,443,661 | 1,443,661 | 1,443,661 |
| Kwangju Bank | 976,291 | 976,291 | 976,291 |
| Woori FIS | 35,013 | 35,013 | 35,013 |
| Woori F&I | 206,563 | 206,563 | 206,563 |
| Woori Investment & Securities | 942,006 | 953,210 | 1,036,749 |
| Woori Asset Management | 67,456 | 67,456 | 67,456 |
| Woori Private Equity | 34,246 | 34,246 | 34,246 |
| Woori Financial | | 238,575 | 238,575 |
| Woori Aviva Life Insurance | 35,164 | 36,317 | 102,946 |
| Woori FG Savings Bank | 56,218 | 53,730 | 210,000 |
| Woori Finance Research Institute | 3,000 | 3,000 | 3,000 |
| Woori Card | 773,748 | 773,748 | |
| Woori Investment Bank | 69,648 | 69,648 | |
| Investment Securities | | | |
| Loan Obligations | | 998 | 995 |
| Tangible Assets | 260 | 288 | 389 |
| Intangible Assets | 44 | 44 | 33 |
| Cash | 543,027 | 67,380 | 236,400 |
| Other Assets | 91,181 | 173,667 | 232,462 |
| Total | 18,125,602 | 17,981,912 | 18,446,604 |

* Separate basis

* 21,856 million won of cash in 2013 and 2014 1Q, relating to the regional bank spin-offs, was classified as disposal group held for distribution assets on the separate statements of financial position.

* Woori F&I, Woori Investment & Securities, Woori Asset Management, Woori Financial, Woori Aviva Life Insurance and Woori FG Savings Bank, in connection with the sale of the investment & securities unit, were classified as disposal group held for sale assets in 2013 and Woori F&I, Woori Investment & Securities, Woori Asset Management, Woori Aviva Life Insurance and Woori FG Savings Bank, in connection with the sale of the investment & securities unit, were classified as disposal group held for sale assets in 2014 1Q

3. Other Information Relevant to Investment Decisions**a. Selected Ratios****Won-denominated Current Ratio**

(unit: in millions of Won)

| Items | 2014 1Q | 2013 | 2012 |
|------------------------------------|----------------|-------------|-------------|
| Current Assets (A) | 220,531 | 67,852 | 222,671 |
| Current Liabilities (B) | 71,348 | 10,889 | 33,580 |
| Current Ratio ⁽²⁾ (A/B) | 309.09% | 623.11% | 663.11% |

- (1) Separate basis
- (2) Current ratio is calculated as the ratio of (i) Won-denominated assets with maturity of less than 1 month to (ii) Won-denominated liabilities with maturity of less than 1 month.

Table of Contents**Debt Ratio**

(unit: in millions of Won)

| Items | 2014 1Q | 2013 | 2012 |
|------------------|------------|------------|------------|
| Liabilities (A) | 4,213,559 | 4,237,306 | 3,874,928 |
| Equity (B) | 13,911,917 | 13,744,539 | 14,571,676 |
| Debt Ratio (A/B) | 30.29% | 30.83% | 26.59% |

* Separate basis

BIS Ratio

(unit: in millions of Won)

| Items | 2014 1Q | 2013 | 2012 |
|--------------------------|-------------|-------------|-------------|
| Total Capital (A) | 25,188,766 | 26,138,766 | 26,989,716 |
| Risk weighted assets (B) | 196,954,257 | 200,977,843 | 210,397,222 |
| BIS Ratio (A/B) | 12.79% | 13.01% | 12.83% |

* 2014 1Q & 2013: Basel III basis, 2012: Basel I basis

* 2014 1Q figures are preliminary

b. Domestic Credit Ratings

| Date of Rating | Evaluated Securities | Credit Rating | Company (Ratings Range) | Evaluation Category |
|----------------|----------------------|---------------|-------------------------|---------------------|
| 2012.01.30 | Debentures | AAA | KIS Ratings (AAA ~D) | Case evaluation |
| 2012.01.30 | Debentures | AAA | NICE (AAA ~ D) | Case evaluation |
| 2012.02.28 | Hybrid | AA | KIS Ratings (AAA ~D) | Case evaluation |
| 2012.02.28 | Hybrid | AA | Korea Ratings (AAA ~D) | Case evaluation |
| 2012.06.13 | Debentures | AAA | Korea Ratings (AAA ~D) | Case evaluation |
| 2012.06.13 | Debentures | AAA | NICE (AAA ~ D) | Case evaluation |
| 2012.08.06 | Debentures | AAA | Korea Ratings (AAA ~D) | Case evaluation |

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| | | | | |
|------------|-------------------------|-----|------------------------|-----------------|
| 2012.08.06 | Debentures | AAA | NICE (AAA ~ D) | Case evaluation |
| 2012.10.17 | Debentures | AAA | KIS Ratings (AAA ~D) | Case evaluation |
| 2012.10.17 | Debentures | AAA | NICE (AAA ~ D) | Case evaluation |
| 2013.02.26 | Debentures | AAA | KIS Ratings (AAA ~D) | Case evaluation |
| 2013.02.26 | Debentures | AAA | NICE (AAA ~ D) | Case evaluation |
| 2013.07.15 | Debentures | AAA | KIS Ratings (AAA ~D) | Case evaluation |
| 2013.07.15 | Debentures | AAA | Korea Ratings (AAA ~D) | Case evaluation |
| 2013.09.23 | Debentures(Subordinate) | AA+ | Korea Ratings (AAA ~D) | Case evaluation |
| 2013.09.23 | Debentures(Subordinate) | AA+ | NICE (AAA ~ D) | Case evaluation |
| 2013.10.18 | Debentures(Subordinate) | AA+ | Korea Ratings (AAA ~D) | Case evaluation |
| 2013.10.18 | Debentures(Subordinate) | AA+ | KIS Ratings (AAA ~D) | Case evaluation |
| 2014.01.09 | Debentures | AAA | Korea Ratings (AAA ~D) | Case evaluation |
| 2014.01.09 | Debentures | AAA | NICE (AAA ~ D) | Case evaluation |
| 2014.02.11 | Debentures | AAA | KIS Ratings (AAA ~D) | Case evaluation |
| 2014.02.11 | Debentures | AAA | NICE (AAA ~ D) | Case evaluation |

Table of Contents**c. 30 Largest Exposures by Borrower**

(As of March 31, 2014)

(unit: in hundred millions of Won)

| Name | Total Credit Exposure | Securities | Total Exposure |
|---|------------------------------|-------------------|-----------------------|
| Korea Land & Housing Corporation | 22,489 | 26,924 | 49,413 |
| Korea Finance Corporation | | 23,511 | 23,511 |
| Korea Development Bank | | 19,806 | 19,806 |
| Korea Housing Finance Corporation | | 12,880 | 12,880 |
| Samsung Heavy Industries Suwon | 10,957 | 214 | 11,171 |
| Hyundai Heavy Industries | 10,447 | 613 | 11,061 |
| Korea Deposit Insurance Corporation | | 10,742 | 10,742 |
| Industrial Bank of Korea | 7 | 9,164 | 9,171 |
| Korea Securities Finance Corporation | 67 | 9,002 | 9,069 |
| Small & Medium Business Corporation | 3 | 8,430 | 8,433 |
| Korea Railroad Corporation | 307 | 8,022 | 8,329 |
| KB Kookmin Bank | 3,104 | 5,160 | 8,264 |
| Korea Expressway Corporation | | 7,776 | 7,776 |
| Export-Import Bank of Korea | | 7,357 | 7,357 |
| Hyundai Steel | 6,459 | 406 | 6,865 |
| Korea Rail Network Authority | 24 | 6,631 | 6,655 |
| National Federation of Fisheries Cooperatives | | 6,523 | 6,523 |
| Korea BTL Infrastructure Fund | | 6,486 | 6,486 |
| Hyosung | 6,328 | 35 | 6,363 |
| Korea Water Resources Corporation | 7 | 6,137 | 6,144 |
| SPP Shipbuilding | 5,904 | | 5,904 |
| Samsung Electronics | 5,493 | 148 | 5,641 |
| Gajeul New Town Zone 4 Redevelopment Project | 5,535 | | 5,535 |
| S-OIL | 5,208 | 160 | 5,369 |
| LG Chem | 5,242 | 45 | 5,288 |
| Kumho Tire | 3,938 | 1,245 | 5,182 |
| DSME | 5,025 | 127 | 5,152 |
| Shinhan Bank | | 4,951 | 4,951 |
| SH Corporation | 35 | 4,862 | 4,898 |
| Korean Air | 4,529 | 232 | 4,761 |
| Total | 101,110 | 187,588 | 288,698 |

* Based on Woori Bank, Kyongnam Bank, Kwangju Bank, Woori Investment & Securities, Woori Card, Woori Aviva Life Insurance, Woori FG Savings Bank, and Woori Investment Bank

* Excluding securities issued or guaranteed by the Government or the Bank of Korea

* Corporate borrowers only

Table of Contents**d. 20 Largest Loan Exposures Classified as Sub-Standard or Below by Borrower**

(As of March 31, 2014)

(unit: in hundred millions of Won)

| Name | Industry | Total Exposure | Sub-standard or below | Loan Loss Reserve |
|--------------|------------------------|-----------------------|------------------------------|--------------------------|
| A | Shipbuilding | 5,904 | 5,064 | 3,062 |
| B | Shipbuilding | 4,354 | 4,354 | 1,832 |
| C | Shipbuilding | 3,426 | 2,132 | 1,040 |
| D | Transportaion | 1,429 | 1,429 | 730 |
| E | Manufacturing | 1,314 | 1,314 | 250 |
| F | Manufacturing | 1,186 | 1,186 | 6 |
| G | Shipbuilding | 1,186 | 1,182 | 1,162 |
| H | Construction | 956 | 956 | 365 |
| I | Real Estate & Leasing | 918 | 918 | 124 |
| J | Manufacturing | 1,228 | 905 | 794 |
| K | Real Estate & Leasing | 750 | 750 | 332 |
| L | Real Estate & Leasing | 734 | 734 | 427 |
| M | Real Estate & Leasing | 710 | 710 | 59 |
| N | Real Estate & Leasing | 700 | 700 | 66 |
| O | Sports & Leisure | 699 | 699 | 699 |
| P | Construction | 1,007 | 683 | 285 |
| Q | Real Estate & Leasing | 600 | 600 | 1 |
| R | Manufacturing | 582 | 582 | 339 |
| S | Manufacturing | 569 | 569 | 8 |
| T | Manufacturing (Others) | 575 | 566 | 135 |
| Total | | 28,827 | 26,034 | 11,715 |

* Based on Woori Bank, Kyongnam Bank, Kwangju Bank, Woori Investment & Securities, Woori Card, Woori Aviva Life Insurance, Woori FG Savings Bank and Woori Investment Bank

* Corporate borrowers only

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e. Recent Developments

In December 2012, Woori Finance Research Institute was established as a separate legal entity to enhance the operational efficiency of Woori Financial Group's internal research function and to increase its research capacity.

In April 2013, the credit card business of Woori Bank was spun off to become a wholly-owned subsidiary of Woori Finance Holdings in order to increase the competitiveness of such business.

In June 2013, Kumho Investment Bank (renamed Woori Investment Bank), in which Woori Finance Holdings holds a 41.6% equity stake, became a first tier subsidiary, and Woori Finance Holdings participated in a capital increase of Kumho Investment Bank.

Ongoing Privatization

On June 26, 2013, the Public Funds Oversight Committee of the Financial Services Commission announced the privatization plan for Woori Finance Holdings. The privatization plan provides for the segregation of the fourteen subsidiaries of Woori Finance Holdings into three groups of entities (comprising the regional bank group, the investment and securities group and the Woori Bank group), and each unit will be subject to corporate restructuring processes (including spin-offs and/or mergers) and put up for sale.

Woori Finance Holdings announced the commencement of a sale process of its equity interest in the investment and securities group on August 16, 2013. The preferred bidders for Woori Financial and Woori F&I were selected on December 6, 2013, while the preferred bidders for Woori Investment & Securities, Woori Asset Management, Woori Aviva Life Insurance and Woori FG Savings Bank were selected on December 24, 2013.

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On February 24, 2014, a share purchase agreement or SPA was signed with KB Financial Group for Woori Financial, and with Kiwoom Securities for Woori Asset Management. The sale of Woori Financial was completed as of March 20, 2014.

On April 7, 2014, an SPA was signed with Daishin Securities for Woori F&I.

On April 14, 2014, an SPA was signed with NongHyup Financial Group for Woori Investment & Securities, Woori Aviva Life Insurance, and Woori FG Savings Bank.

The Korea Deposit Insurance Corporation (KDIC), our majority shareholder, announced the commencement of a sale process of its equity interest in Kwangju Bank and Kyongnam Bank on July 15, 2013 and the spin-off of the banks was approved and ratified in the extraordinary general meeting of shareholders of Woori Finance Holdings on January 28, 2014. On May 1, 2014, the spin-off was completed.

Table of Contents**III. Financial Information****1. Condensed Financial Statements (Separate)**

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

| Items | 2014 1Q | 2013 ⁽¹⁾ | 2012⁽¹⁾ | 2011 |
|---|-------------------|----------------------------|---------------------------|-------------------|
| Cash and Cash Equivalents | 521,171 | 45,524 | 236,400 | 33,538 |
| Loans and Receivables | 46,046 | 34,454 | 209,199 | 239,215 |
| Investments in Subsidiaries and Associates | 13,763,730 | 13,763,730 | 17,976,325 | 17,825,203 |
| Premises and equipment | 260 | 288 | 389 | 515 |
| Intangible Assets | 44 | 44 | 33 | 29 |
| Current Tax Assets | 43,414 | 138,005 | 20,844 | |
| Deferred Tax Assets | | | 2,444 | 2,158 |
| Other Assets | 1,720 | 2,207 | 970 | 2,347 |
| Assets Held for Sale | 1,307,408 | 1,555,852 | | |
| Disposal Group Held for Distribution to Owners | 2,441,808 | 2,441,808 | | |
| Total Assets | 18,125,601 | 17,981,912 | 18,446,604 | 18,103,005 |
| Borrowings | | | | |
| Debentures | 3,544,490 | 3,505,025 | 3,654,276 | 3,653,968 |
| Net Defined Benefit Liability | 330 | | 137 | |
| Current Tax Liabilities | | | 165,588 | 201,361 |
| Deferred Tax Liabilities | 391,319 | 375,026 | | |
| Other Financial Liabilities | 95,451 | 175,813 | 53,448 | 31,796 |
| Other Liabilities | 1,391 | 889 | 1,479 | 1,659 |
| Liabilities Directly Associated with Disposal Group held for Distribution To Owners | 180,578 | 180,553 | | |
| Total Liabilities | 4,213,559 | 4,237,306 | 3,874,928 | 3,888,784 |
| Common Stock | 4,030,077 | 4,030,077 | 4,030,077 | 4,030,077 |
| Hybrid Securities | 498,407 | 498,407 | 498,407 | 309,010 |
| Capital Surplus | 109,026 | 109,026 | 109,026 | 109,026 |
| Other Equity | (1,315) | (1,272) | (1,467) | (1,029) |
| Retained Earnings | 9,275,847 | 9,108,368 | 9,935,633 | 9,767,137 |
| Total Equity | 13,912,042 | 13,744,606 | 14,571,676 | 14,214,221 |

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| Items | 2014 1Q | 2013 1Q | 2013 | 2012 |
|--|----------------|----------------|-------------|-------------|
| Net Interest Income | (39,676) | (40,704) | (162,832) | (172,380) |
| Net Fees Income | 11,389 | 12,105 | 45,924 | 59,440 |
| Dividend Income | 194,527 | 246,538 | 254,081 | 562,272 |
| Reversal of Impairment Loss on Credit Loss | 4,626 | | (4,621) | (1) |
| Administrative Expenses | (7,992) | (10,255) | (42,080) | (50,774) |
| Operating Income | 162,874 | 207,684 | 90,472 | 398,557 |
| Non-Operating Expense | 28,209 | (691) | (309,428) | (1,367) |
| Income Before Income Tax | 191,083 | 206,993 | (218,956) | 397,190 |
| Net Income | 174,776 | 206,926 | (596,363) | 397,336 |
| Total Comprehensive Income | 174,733 | 206,699 | (596,168) | 396,898 |
| Earnings Per Share (in Won) | 208 | 248 | -776 | 459 |

- (1) 2014 1Q, 20131Q, 2013 amounts reflect amendments to Korean IFRS 1019 relating to employee benefits adopted by the Company (as described in the footnotes to the accompanying financial statements of the Company). Results for 2012, as applicable, have been restated accordingly.

Table of Contents**2. Condensed Financial Statements (Consolidated)**

(unit: in millions of Won)

| Items | 2014 1Q | 2013⁽¹⁾⁽²⁾ | 2012⁽¹⁾⁽²⁾ | 2011 |
|---|--------------------|------------------------------|------------------------------|--------------------|
| Cash and Cash Equivalents | 6,105,842 | 5,477,649 | 5,778,390 | 6,417,964 |
| Financial Assets at Fair Value through Profit or Loss | 4,793,222 | 4,806,197 | 27,352,216 | 26,844,973 |
| Available-for-Sale Financial Assets | 17,608,805 | 17,085,448 | 18,888,923 | 19,698,348 |
| Held-to-Maturity Financial Assets | 13,099,730 | 12,038,820 | 18,684,801 | 20,036,128 |
| Loans and Receivables | 208,307,982 | 211,912,373 | 250,275,551 | 235,317,520 |
| Investments in Jointly Controlled Entities and Associates | 667,043 | 617,570 | 1,037,930 | 928,233 |
| Investment Properties | 339,741 | 340,620 | 491,685 | 498,999 |
| Premises and equipment | 2,519,766 | 2,536,441 | 3,185,543 | 3,134,472 |
| Intangible Assets and goodwill | 231,857 | 268,926 | 433,407 | 447,891 |
| Assets Held for Sale | 587 | 587 | 83,347 | 56,243 |
| Current Tax Assets | 47,683 | 143,101 | 38,667 | 57,512 |
| Deferred Tax Assets | 185,646 | 155,256 | 155,439 | 79,505 |
| Derivative Assets | 143,973 | 131,410 | 281,069 | 326,840 |
| Other Assets | 254,033 | 178,886 | 414,846 | 377,062 |
| Disposal Group Held for Sale | 31,904,694 | 34,684,805 | | |
| Disposal Group Held for Distribution to Owners | 50,448,792 | 50,312,293 | | |
| Total Assets | 336,659,396 | 340,690,382 | 327,101,814 | 314,221,690 |
| Financial Liabilities at Fair Value Through Profit or Loss | 2,173,742 | 2,507,248 | 10,985,765 | 9,621,546 |
| Deposits | 176,589,453 | 175,323,644 | 204,209,580 | 197,378,565 |
| Borrowings | 15,192,207 | 18,231,511 | 33,479,716 | 34,667,740 |
| Debentures | 22,577,339 | 21,677,674 | 27,959,969 | 29,265,833 |
| Provisions | 588,046 | 684,799 | 863,658 | 892,308 |
| Net Defined Benefit Liability | 117,246 | 71,602 | 166,296 | 119,704 |
| Current Tax Liabilities | 9,648 | 9,980 | 178,791 | 274,257 |
| Deferred Tax Liabilities | 19,955 | 49,105 | 134,481 | 270,033 |
| Derivatives Liabilities | 97 | 1,785 | 38,000 | 33,493 |
| Other Financial Liabilities | 19,658,014 | 19,914,947 | 25,544,410 | 19,023,665 |
| Other Liabilities | 444,280 | 411,278 | 508,072 | 570,038 |
| Liabilities Directly Associated with Disposal Group Held for Sale | 29,738,204 | 32,047,626 | | |
| Liabilities Directly Associated with Disposal Group Held for Distribution to Owners | 47,251,570 | 46,882,414 | | |
| Total Liabilities | 314,359,801 | 317,813,613 | 304,068,738 | 292,117,182 |
| Equity Ownership of Controlled Entity | 18,159,433 | 17,847,633 | 18,695,919 | 17,555,085 |
| Capital Stock | 4,030,077 | 4,030,077 | 4,030,077 | 4,030,077 |
| Hybrid Securities | 498,407 | 498,407 | 498,407 | 309,010 |
| Capital Surplus | 176,479 | 176,502 | 174,044 | 175,768 |
| Other Equity | (45,015) | (35,367) | 112,013 | 563,074 |
| Retained Earnings | 13,428,169 | 13,112,690 | 13,881,378 | 12,477,156 |
| Equity Related to Asset Group Held for Sale | 32,078 | 29,820 | | |

| | | | | |
|---|--------------------|--------------------|--------------------|--------------------|
| Equity Related to Asset Group Held for Distribution to Owners | 39,238 | 35,504 | | |
| Non-Controlling Interests | 4,140,162 | 5,029,136 | 4,337,157 | 4,549,423 |
| Total Equity | 22,299,595 | 22,876,769 | 23,033,076 | 22,104,508 |
| Total Liabilities and Equity | 336,659,396 | 340,690,382 | 327,101,814 | 314,221,690 |
| Number of Consolidated Subsidiaries | 173 | 173 | 166 | 143 |

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| Items | 2013 1Q | | | |
|---|----------------|----------------|------------------|------------------|
| | 2014 1Q | (1)(2) | 2013 (1)(2) | 2012 (1)(2) |
| Operating Income | 426,709 | 167,729 | 239,567 | 1,549,507 |
| Net Interest Income | 1,088,371 | 1,102,422 | 4,492,022 | 4,847,900 |
| Interest Income | 2,282,351 | 2,415,594 | 9,493,383 | 10,891,241 |
| Interest Expense | (1,193,980) | (1,313,172) | (5,001,361) | (6,043,341) |
| Net fees and commissions income | 234,056 | 222,813 | 926,501 | 1,189,350 |
| Fees and Commissions Income | 396,438 | 384,993 | 1,565,224 | 1,686,885 |
| Fees and Commissions Expense | (162,382) | (162,180) | (638,723) | (497,535) |
| Dividend Income | 53,355 | 28,346 | 87,641 | 101,063 |
| Gain on Financial Instruments at Fair Value through Profit or Loss | 2,151 | 26,463 | 123,900 | (364,894) |
| Gain on Available-for-Sale Financial Assets | (53,538) | (16,533) | (85,242) | 533,148 |
| Gain on Held-to-Maturity Financial Assets | | | | |
| Impairment Losses on Credit Losses | (55,066) | (477,018) | (2,277,260) | (1,799,029) |
| Other Net Operating Expenses | (842,620) | (718,764) | (3,027,995) | (2,958,031) |
| Non-operating Income | (86,048) | (5,273) | 48,100 | 88,413 |
| Share of Profits of Jointly Controlled Entities and Associates | (73,385) | (5,478) | (1,277) | 44,515 |
| Other non-operating income | (12,663) | 205 | 49,377 | 43,898 |
| Net Income Before Income Tax Expense | 340,661 | 162,456 | 287,667 | 1,637,920 |
| Income Tax Expense | 79,803 | 57,303 | 35,096 | 356,840 |
| Income of Continuing Operations | 260,858 | 105,153 | 252,571 | 1,281,080 |
| Income of Discontinued Operations | 113,106 | 146,063 | (966,006) | 566,599 |
| Net Income | 373,964 | 251,216 | (713,435) | 1,847,679 |
| Net Income Attributable to Owners | 322,777 | 210,123 | (537,688) | 1,633,341 |
| Net Income Attributable to the Non- Controlling Interests | 51,187 | 41,093 | (175,747) | 214,338 |
| Other Comprehensive Income | 3,641 | 33,368 | (110,347) | (438,341) |
| Remeasurement of the Net Defined Benefit Liability | (28,611) | (36,954) | 9,217 | (51,297) |
| Gain (loss) on Available-for-Sale Financial Assets | 16,004 | 37,094 | (50,953) | (349,481) |
| Share of Other Comprehensive Loss of Jointly Controlled Entities and Associates | (2,063) | 3,374 | (6,375) | 56,855 |
| Gain (loss) on Overseas Business Translation | 23,544 | 41,275 | (59,824) | (107,509) |
| Gain on Valuation of Cashflow Hedge | (5,233) | (11,421) | (2,412) | 13,091 |
| Total Comprehensive Income | 377,605 | 284,584 | (823,782) | 1,409,338 |
| Comprehensive Income Attributed to Owners | 320,974 | 244,625 | (623,695) | 1,176,805 |
| Comprehensive Income Attributed to the Non-Controlling Interests | 56,631 | 39,959 | (200,087) | 232,533 |
| Earnings from Continuing and Discontinued Operations Per Share (in Won) | 391 | 252 | (704) | 1,993 |
| Earnings from Continuing Operations Per Share (in Won) | 267 | 101 | 165 | 1,411 |

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- (1) 2014 1Q, 2013 1Q, 2013 amounts reflect amendments to Korean IFRS 1110 (scope of consolidation) and Korean IFRS 1019 (employee benefits) adopted by the Company (as described in the footnotes to the accompanying financial statements of the Company). Results for 2012, as applicable, have been restated accordingly. In connection with the currently pending privatization process of Woori Finance Holdings Co., Ltd. and its subsidiaries by the Korean Government, operations of the regional bank subsidiaries of Woori Finance Holdings Co., Ltd. (consisting of Kwangju Bank and Kyongnam Bank) and certain other subsidiaries (consisting of Woori Investment & Securities, Woori Financial, Woori F&I, Woori Aviva Life Insurance, Woori FG Savings Bank and Woori Asset Management) have been classified as discontinued operations.
- (2) The Company has reclassified certain items.
- Beginning in 2013 the Company has reclassified certain credit card commissions from interest income to fees income Company (as described in the footnotes to the accompanying financial statements of the Company). Results for 2011, 2012, 2013 and 2014 as applicable, have been restated accordingly.

IV. Independent Auditor's Opinion**1. Independent Auditor's Opinion**

| | 2014 1Q | 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 Company as of December 31, 2013 and March 31, 2014 and for the three months ended March 31, 2013 and 2014 do not present fairly in all material respects, the financial position of the Company in accordance with Korean IFRS.

2. Independent Auditor's Opinion on Separate Financial Statements of Subsidiaries

| Subsidiary | Auditor and Auditor's Opinion | Reason for Opinion | Effect on Financial Statements |
|----------------------------------|--|--------------------------------|--|
| Woori CBV Securities Corporation | E & Y(Qualified Opinion) | Set-off of bad debt allowances | We believe there will be no material effect on the consolidated financial statements of the holding company. |

Table of Contents**3. Compensation to the Independent Auditor for the Past Three Years****a. Auditing Service**

(units: in millions of Won, hours)

| Year | Auditor | Activity | Compensation ⁽¹⁾ | Accrued Time (hrs) |
|---------|--------------------|--|-----------------------------|--------------------|
| 2014 1Q | Deloitte Anjin LLC | Review of Quarter and Half Year financial statements and audit of Annual financial statements (Consolidated, Separate) | 384 | 1,210 |
| 2013 | Deloitte Anjin LLC | Review of Quarter and Half Year financial statements and audit of Annual financial statements (Consolidated, Separate) | 454 | 11,327 |
| 2012 | Deloitte Anjin LLC | Review of Quarter and Half Year financial statements and audit of Annual financial statements (Consolidated, Separate) | 440 | 8,848 |

(1) On an annual basis.

b. Compensation for Services Other than the Audit

(unit: in millions of Won)

| Year | Contract Date | Activity | Period | Comp. Note |
|------|---------------|---|-----------------|------------|
| 2014 | | Not Applicable in 2014 1Q | | |
| | | | 2013.07~2014.04 | 1,405 |
| | 2013.04.30 | PCAOB and SOX Auditing | 2013.07~2013.08 | 36 |
| 2013 | | Corporate tax reconciliation | 2014.02~2014.04 | |
| | 2013.10.28 | Spin-off related financial statement review | 2013.10~2013.10 | 40 |
| | | | 2012.07~2013.04 | 1,358 |
| 2012 | 2012.04.30 | PCAOB and SOX Auditing | 2012.07~2012.08 | 35 |
| | | Corporate tax reconciliation | 2013.02~2013.03 | |
| 2011 | 2011.06.27 | PCAOB and SOX Auditing | 2011.07~2012.04 | 1,266 |

| | | | |
|------------|------------------------------|-----------------|----|
| 2011.04.30 | Corporate tax reconciliation | 2011.07~2011.08 | 35 |
| | | 2012.02~2012.03 | |

Table of Contents**V. Corporate Governance and Affiliated Companies****1. About the Board of Directors**

- a. Composition of our board of directors
From January 1, 2014 until March 20, 2014

| Name | Career & Academic Background | Relationship with Largest Shareholder | Notes |
|--|---|--|---|
| Soon-Woo Lee (Standing Director) | - Current) Chairman & Chief executive officer of Woori Finance Holdings & Woori Bank - Deputy President & Director, Woori Bank - Executive Vice President & Director, Woori Bank - Bachelor of Law, Sungkyunkwan University | None | |
| Yong-Man Rhee (Non-Standing Director) | - Current) Committee Member, National Elders Committee - Minister, Ministry of Finance and Economy - Governor, Bank Supervisory Service - Graduate School of Public Administration, Seoul National University | None | First appointment: March 2013 Chairman of the Board |
| Young-Soo Park (Non-standing Director) | - Current) Representative Attorney, Law Firm Gangnam - Chief Prosecutor, Seoul High Prosecutors Office - Chief Prosecutor, Central Investigation Department, Supreme Prosecutors Office - Bachelor of Liberal Arts and Sciences, Seoul National University | None | First appointment: March 2013 |
| Doo-Hee Lee (Non-standing Director) | - Current) Dean & Professor of College of Business Administration, Korea University | None | First appointment: March 2009 |

- President, Asia-Pacific Association for International Education

- Ph.D. in Business Administration, Michigan State University

- Bachelor of Business Administration, Korea University

| | | | |
|--|--|------|--------------------------------------|
| Hee-Yul Chai (Non-standing Director) | - Current) Professor of Economics, Kyonggi University - Non-standing Director, Financial Services Commission - Ph.D. in Economics, University of Paris X - Bachelor of Economics, Seoul National University | None | First appointment: March 2013 |
|--|--|------|--------------------------------------|

| | | | |
|---|--|------|--------------------------------------|
| Hun Lee (Non-standing Director) | - Current) Co-Head, The Lawyers for Citizens Attorney, HongIk Law Firm - Attorney, Barun Law - Bachelor of Law, Chung-Ang University | None | First appointment: March 2009 |
|---|--|------|--------------------------------------|

| | | | |
|---|---|-------------------------------------|--------------------------------------|
| Hyung-Goo Lee (Non-standing Director) | - Current) Director, Savings Bank Support Department, Korea Deposit Insurance Corporation - Employed at Cho-Hung Bank - Bachelor of Law, Daegu University | Employee of the largest shareholder | First appointment: March 2012 |
|---|---|-------------------------------------|--------------------------------------|

| | | | |
|---|--|------|--------------------------------------|
| John Ji Whan Park (Non-standing Director) | - Current) Representative Director, Asia Evolution - Director, AT&T Network System - Bachelor of Arts (Economics), Brown University - Master of Business Administration, Harvard University | None | First appointment: March 2011 |
|---|--|------|--------------------------------------|

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After the general shareholders meeting on March 21, 2014

| Name | Career & Academic Background | Relationship with Largest Shareholder | Notes |
|--|---|--|---|
| Soon-Woo Lee (Standing Director) | - Current) Chairman & Chief executive officer of Woori Finance Holdings & Woori Bank - Deputy President & Director, Woori Bank - Executive Vice President & Director, Woori Bank - Bachelor of Law, Sungkyunkwan University | None | |
| Young-Soo Park (Non-standing Director) | - Current) Representative Attorney, Law Firm Gangnam - Chief Prosecutor, Seoul High Prosecutors Office - Chief Prosecutor, Central Investigation Department, Supreme Prosecutors Office - Bachelor of Liberal Arts and Sciences, Seoul National University | None | First appointment: March 2013 Chairman of the Board |
| Sang-Keun Oh (Non-standing Director) | - Current) Professor, Economics, Dong-A University - Director, The Korean Economic Association - Ph.D. in Economics, University of Wisconsin-Madison - BA, Economics, SungKyunKwan University | None | First appointment: March 2014 |
| Hee-Yul Chai (Non-standing Director) | - Current) Professor of Economics, Kyonggi University - Non-standing Director, Financial Services Commission - Ph.D. in Economics, University of Paris X - Bachelor of Economics, Seoul National University | None | First appointment: March 2013 |
| Kang-Shik | - Current) Professor, Economics, Yonsei University | None | First appointment: |

| | | | |
|--|--|-------------------------------------|-------------------------------|
| Choi (Non-standing Director) | Dean, University College, Yonsei University - Ph.D. in Economics, Yale University - BA, Economics, Yonsei University | | March 2014 |
| Seong-Yeal Lim (Non-standing Director) | - Current) Director, Planning & Coordination Dept., Korea Deposit Insurance Corporation - Director, Risk Management Dept., Kore Deposit Insurance Corporation - MPA, Seoul National University - BA, Economics, Seoul National University | Employee of the largest shareholder | First appointment: March 2014 |
| Min Chang (Non-standing Director) | - Current) Director, Research Coordination Division, Korea Institute of Finance - Advisor to the Chairman, Financial Services Commission - Ph.D. in Economics, Michigan State University - BA, Economics, Seoul National University | None | First appointment: March 2014 |

b. Committees under the Board of Directors

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

- (a) Management Committee
- (b) Business Development and Compensation Committee
- (c) Risk Management Committee
- (d) Standing Directors Committee

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(e) Ethics Committee

(f) Outside Directors Recommendation Committee

(g) MOU Evaluation Committee

(h) Audit Committee

(i) Audit Committee Member Candidate Recommendation Committee

From January 1, 2014 until March 20,2014

| Name | Position | Notes |
|---|-------------------|--|
| Management Committee | Soon-Woo Lee | Chairman & CEO Soon-Woo Lee heads this committee consisting of the heads of the committees under the Board of Directors. |
| | Yong-Man Rhee | |
| | Young-Soo Park | |
| | Doo-Hee Lee | |
| | Hun Lee | |
| Business Development and Compensation Committee | Young-Soo Park | Non-standing director Young-Soo Park heads this committee consisting of no fewer than three non-standing directors. |
| | Doo-Hee Lee | |
| | Hee-Yul Chai | |
| | Hun Lee | |
| Risk Management Committee | Soon-Woo Lee | Non-standing director Hun Lee heads this committee consisting of the Chairman and CEO, no fewer than one standing director and no fewer than three non-standing directors. |
| | Hee-Yul Chai | |
| | Hun Lee | |
| | Hyung-Goo Lee | |
| Standing Directors Committee | John Ji Whan Park | Chairman & CEO Soon-Woo Lee heads the committee consisting of all standing directors. |
| | Soon-Woo Lee | |

| | | |
|---|--|---|
| Ethics Committee | <p>Soon-Woo Lee</p> <p>Yong-Man Rhee</p> <p>Hee-Yul Chai</p> <p>Hyung-Goo Lee</p> | <p>Non-standing director Yong-Man Rhee heads this committee consisting of all standing directors and no fewer than two non-standing directors.</p> |
| Outside Directors Recommendation Committee | <p>John Ji Whan Park</p> <p>Soon-Woo Lee</p> <p>Young-Soo Park</p> <p>Doo-Hee Lee</p> <p>Hee-Yul Chai</p> <p>Hyung-Goo Lee</p> | <p>Non-standing director Young-Soo Park heads this committee consisting of the Chairman and CEO and no fewer than three non-standing directors.</p> |
| MOU Evaluation Committee | <p>John Ji Whan Park</p> <p>Soon-Woo Lee</p> <p>Yong-Man Rhee</p> <p>Young-Soo Park</p> <p>Doo-Hee Lee</p> <p>Hee-Yul Chai</p> <p>Hun Lee</p> <p>Hyung-Goo Lee</p> | <p>Chairman & CEO Soon-Woo Lee heads this committee consisting of the entire board of directors.</p> |
| Audit Committee | <p>John Ji Whan Park</p> <p>Yong-Man Rhee</p> <p>Young-Soo Park</p> <p>Doo-Hee Lee</p> <p>Hun Lee</p> <p>Hyung-Goo Lee</p> | <p>Consists of no fewer than three directors (including at least one financial expert, at least two-thirds of whom are non-standing directors).</p> |
| Audit Committee Member Candidate Recommendation Committee | <p>Yong-Man Rhee</p> <p>Young-Soo Park</p> | <p>Non-standing director Young-Soo Park heads this committee consisting of all non-standing directors.</p> |

Doo-Hee Lee

Hee-Yul Chai

Hun Lee

Hyung-Goo Lee

John Ji Whan Park

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After the general shareholders meeting on March 21, 2014

| Name | Position | Notes |
|---|-----------------|---|
| Management Committee | Soon-Woo Lee | Chairman & CEO Soon-Woo Lee heads this committee consisting of the heads of the committees under the Board of Directors. |
| | Young-Soo Park | |
| | Sang-Keun Oh | |
| | Hee-Yul Chai | |
| | Kang-Shik Choi | |
| Business Development and Compensation Committee | Young-Soo Park | Non-standing director Kang-Shik Choi heads this committee consisting of no fewer than three non-standing directors. |
| | Sang-Keun Oh | |
| | Hee-Yul Chai | |
| | Kang-Shik Choi | |
| Risk Management Committee | Soon-Woo Lee | Non-standing director Hee-Yul Chai heads this committee consisting of the Chairman and CEO, no fewer than one standing director and no fewer than three non-standing directors. |
| | Hee-Yul Chai | |
| | Kang-Shik Choi | |
| | Seong-Yeal Lim | |
| | Min Chang | |
| Standing Directors Committee | Soon-Woo Lee | Chairman & CEO Soon-Woo Lee heads the committee consisting of all standing directors. |
| Ethics Committee | Soon-Woo Lee | Non-standing director Hee-Yul Chai heads this committee consisting of all standing directors and no fewer than two non-standing directors. |
| | Hee-Yul Chai | |
| | Seong-Yeal Lim | |
| | Min Chang | |
| Outside Directors Recommendation Committee | Soon-Woo Lee | Non-standing director Sang-Keun Oh heads this committee consisting of the Chairman and CEO and no fewer than three non-standing directors. |
| | Young-Soo Park | |
| | Sang-Keun Oh | |

| | | |
|---|----------------|---|
| | Kang-Shik Choi | |
| | Seong-Yeal Lim | |
| | Min Chang | |
| MOU Evaluation Committee | Soon-Woo Lee | Chairman & CEO Soon-Woo Lee heads this committee consisting of the entire board of directors. |
| | Young-Soo Park | |
| | Sang-Keun Oh | |
| | Hee-Yul Chai | |
| | Kang-Shik Choi | |
| | Seong-Yeal Lim | |
| | Min Chang | |
| Audit Committee | Young-Soo Park | Consists of no fewer than three directors (including at least one financial expert, at least two-thirds of whom are non-standing directors. |
| | Sang-Keun Oh | |
| | Hee-Yul Chai | |
| | Kang-Shik Choi | |
| | Seong-Yeal Lim | |
| | Min Chang | |
| Audit Committee Member Candidate Recommendation Committee | Young-Soo Park | Non-standing director Sang-Keun Oh heads this committee consisting of all non-standing directors. |
| | Sang-Keun Oh | |
| | Hee-Yul Chai | |
| | Kang-Shik Choi | |
| | Seong-Yeal Lim | |
| | Min Chang | |

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2. Related Companies

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Table of Contents**3. Investments in Other Companies**

As of March 31, 2014

(units: thousands of shares, millions of Won, %)

| | Beginning Balance | | | Changes | | | Ending Balance | | | Total Assets as of the Most Recent Fiscal Year | Net In- come of the Most Recent Fiscal Year |
|-----------------|-------------------|-------|---------------|----------|-----------|------------------------|----------------|-------|---------------|---|---|
| | Quantity | Share | Book value | Quantity | Cost | Valuation Gain/Loss | Quantity | Share | Book value | | |
| Bank | 596,691 | 100.0 | 12,848,076 | | | | 596,691 | 100.0 | 12,848,076 | 249,984,771 | 4 |
| u | 49,413 | 100.0 | 976,291 | | | | 49,413 | 100.0 | 976,291 | 18,872,972 | 0 |
| am | 58,050 | 100.0 | 1,443,661 | | | | 58,050 | 100.0 | 1,443,661 | 31,714,227 | 1 |
| IS | 4,900 | 100.0 | 35,013 | | | | 4,900 | 100.0 | 35,013 | 332,223 | |
| &I | 14,000 | 100.0 | 206,563 | | | | 14,000 | 100.0 | 206,563 | 1,641,240 | 4 |
| ent & es | 75,426 | 37.9 | 953,210 | | | (11,204) | 75,426 | 37.9 | 942,006 | 29,985,901 | |
| Asset ment | 6,662 | 100.0 | 67,456 | | | | 6,662 | 100.0 | 67,456 | 85,169 | |
| Private | 6,000 | 100.0 | 34,246 | | | | 6,000 | 100.0 | 34,246 | 89,945 | |
| l | 11,181 | 52.0 | 238,575 | (11,181) | (238,575) | | 0 | 0.0 | 0 | 3,939,851 | |
| Aviva urance | 7,601 | 51.6 | 36,317 | | | (1,153) | 7,601 | 51.6 | 35,164 | 4,465,602 | |
| CG Bank | 10,320 | 100.0 | 53,730 | | | 2,488 | 10,320 | 100.0 | 56,218 | 957,748 | (|
| h | 600 | 100.0 | 3,000 | | | | 600 | 100.0 | 3,000 | 3,739 | |
| Card | 169,266 | 100.0 | 773,748 | | | | 169,266 | 100.0 | 773,748 | 4,679,202 | 4 |
| ent | 139,295 | 41.6 | 69,648 | | | | 139,295 | 41.6 | 69,648 | 1,158,365 | (|
| | 1,149,405 | | 17,739,535 | (11,181) | (238,575) | (9,869) | 1,138,224 | | 17,491,090 | 347,910,955 | 7 |

1. The changes in quantity and cost are calculated based on increases and decreases due to acquisition (or disposal) and valuation gain or loss under the acquisition cost method.
2. The figures for the total assets and the net income for the most recent fiscal year are generally calculated on a consolidated basis in accordance with Korean IFRS.
- 3.

The amounts for Woori Investment Bank are for the fiscal year ended March 31, 2013 in accordance with Korean IFRS. The amounts for Woori FG Savings Bank are for the fiscal year ended June 30, 2013 in accordance with the generally accepted accounting principles in Korea for non-consolidated financial statements. The net income amounts for Woori Investment & Securities, Woori Asset Management, and Woori Aviva Life Insurance are calculated from April 2013 to December 2013 due to changes in the fiscal year-end.

4. Recognized impairment loss of 12,357 million won in 2014 1Q and 306,437 million won in 2013 4Q, and subsequent gain of 2,488 million won on the subsidiaries under the sales process are based on the lesser amount of net fair value or book value.
-
- * On April 14, 2014, Woori Finance Holdings signed a share purchase agreement to sell its equity stake in Woori Investment & Securities, Woori Aviva Life Insurance, and Woori FG Savings Bank
 - * On May 1, 2014, Kwangju Bank and Kyongnam Bank disaffiliated from Woori Finance Holdings as a result of a spin-off
 - * On May 2, 2014, Woori Asset Management was disaffiliated from Woori Finance Holdings as a result of the sale of Woori Finance Holdings equity stake in Woori Asset Management
 - * On May 7, 2014, Woori F&I was disaffiliated from Woori Finance Holdings as a result of the sale of Woori Finance Holdings equity stake in Woori F&I

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

As of March 31, 2014

(units: shares, %)

| Name | Relation | Type | Beginning balance | | Shares Held | | Ending balance | | Reasons Behind Change |
|------|-------------|--------|-------------------|-------|-------------|-----|----------------|-------|-----------------------|
| | | | Stock | Share | (+) | (-) | Stock | Share | |
| KDIC | Largest S/H | Common | 459,198,609 | 56.97 | | | 459,198,609 | 56.97 | |
| | | Common | 459,198,609 | 56.97 | | | 459,198,609 | 56.97 | |
| | | Others | | | | | | | |
| | | Total | 459,198,609 | 56.97 | | | 459,198,609 | 56.97 | |

Largest Shareholder: KDIC

b. Share Ownership of More Than 5%

As of March 31, 2014

(units: shares, %)

| No. | Name | Stock | | Notes |
|-----|-----------------------|---------------|-------|-------------------------|
| | | No. of shares | % | |
| 1 | KDIC | 459,198,609 | 56.97 | |
| 2 | National Pension Fund | 64,691,866 | 8.03 | (January 3, 2014 basis) |

c. Minority Shareholders

As of December 31, 2013

| Items | Shareholder | | Number of shares | Ratio(%) |
|-----------------------|-------------|----------|------------------|----------|
| | number | Ratio(%) | | |
| Minority Shareholders | 51,339 | 99.98% | 298,886,286 | 37.07% |

Table of Contents**2. Stock Price and Stock Market Performance for the Past Six Months****a. Domestic Stock Market**

(units: Won, shares)

| Period | | October 2013 | November 2013 | December 2013 | January 2014 | February 2014 | March 2014 |
|----------------------|---------|---------------------|----------------------|----------------------|---------------------|----------------------|-------------------|
| Common Stock | High | 13,500 | 12,850 | 13,300 | 13,300 | 12,400 | 12,350 |
| | Low | 12,000 | 11,750 | 11,950 | 11,800 | 11,600 | 11,600 |
| | Average | 12,736 | 12,386 | 12,553 | 12,530 | 11,980 | 11,988 |
| Monthly Trade Volume | High | 3,291,918 | 3,087,572 | 2,781,143 | 2,245,745 | 3,104,887 | 2,807,839 |
| | Low | 731,770 | 798,783 | 570,390 | 951,805 | 676,534 | 693,021 |
| | Average | 33,124,811 | 30,658,917 | 24,428,654 | 29,081,229 | 31,672,463 | 26,910,197 |

b. Foreign Stock Market (NYSE)

(units: US Dollars, ADRs)

| Period | | October 2013 | November 2013 | December 2013 | January 2014 | February 2014 | March 2014 |
|----------------------|---------------|---------------------|----------------------|----------------------|---------------------|----------------------|-------------------|
| ADR | High | 38.09 | 36.00 | 38.33 | 37.61 | 34.83 | 34.90 |
| | Low | 33.51 | 33.17 | 33.91 | 32.67 | 32.23 | 32.49 |
| | Average | 35.70 | 34.81 | 35.68 | 34.97 | 33.56 | 33.86 |
| Won Con-version | High | 40,543 | 38,171 | 40,450 | 39,690 | 37,188 | 37,364 |
| | Low | 35,872 | 35,588 | 35,694 | 35,418 | 34,650 | 34,787 |
| | Average | 38,081 | 36,996 | 37,701 | 37,229 | 35,957 | 36,256 |
| Monthly Trade Volume | High | 15,100 | 22,100 | 17,400 | 11,300 | 18,400 | 21,600 |
| | Low | 700 | 1,100 | 400 | 800 | 1,200 | 2,400 |
| | Monthly Total | 113,700 | 133,000 | 109,000 | 96,400 | 145,200 | 163,700 |

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

As of March 31, 2014

| Position | | Name | Common Stock Owned | Expiration of Term |
|--------------------------|----------------|----------------|--------------------------|--------------------|
| Chairman & CEO | Registered | Soon-Woo Lee | 14,300 | December 30, 2014 |
| Executive Vice President | Non-Registered | Seung-Gyu Kim | | December 30, 2014 |
| Executive Vice President | Non-Registered | Hwayoung Jung | | December 30, 2014 |
| Managing Director | Non-Registered | Seungrock Kim | | December 30, 2014 |
| Managing Director | Non-Registered | Nam Hee Lee | | December 30, 2014 |
| Non-standing Director | Registered | Young-Soo Park | | March 21, 2015 |
| Non-standing Director | Registered | Sang-Geun Oh | | March 20, 2015 |
| Non-standing Director | Registered | Hee-Yul Chai | | March 21, 2015 |
| Non-standing Director | Registered | Kang-Shik Choi | | March 20, 2015 |
| Non-standing Director | Registered | Seong-Yeal Lim | | March 20, 2015 |
| Non-standing Director | Registered | Min Chang | | March 20, 2015 |

2. Employee Status

As of March 31, 2014

(units: persons, thousands of Won)

| | Staff | | | | Average Tenure Years | Cumulative Compensation | Average Compensation Per Person | Note |
|-------|---------|----------|--------|-------|----------------------------|----------------------------|--|------|
| | Regular | Contract | Others | Total | | | | |
| Total | 83 | | | 83 | 3 years and 9 months | 2,918 | 35 | |

* Excluding three non-registered acting managing directors.

3. Directors Compensation

As of March 31, 2014

(units: persons, thousands of Won)

| Items | Number of Persons | Total Compensation | Average Compensation Per Director | Note |
|-------|----------------------|-----------------------|--------------------------------------|------|
|-------|----------------------|-----------------------|--------------------------------------|------|

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| | | | | |
|-------------------------|---|-----|-----|---|
| Standing Director | 1 | 150 | 150 | |
| Non-standing Directors | | 32 | 16 | Excluding audit committee members |
| Audit Committee Members | 6 | 70 | 14 | No compensation was provided to one of the members of the Audit Committee |

* Total Compensation: Cumulative basis from January 1 to March 31, 2014

Table of Contents**VIII. Related Party Transactions****1. Transactions with Affiliated Parties****a. Transactions of Provisional Payments and Loans (including secured loans)**

* As of March 31, 2014

(unit: in millions of Won)

| Name | Relation | Item | Date | Maturity | Rate | Beg. | Changes | | End |
|-----------------|------------|------------|------------|------------|-------|-------|---------|---------|-----|
| | | | | | | | + | - | |
| Woori Financial | Subsidiary | Other Loan | 2008.12.26 | 2014.10.19 | 4.04% | 1,000 | | (1,000) | 0 |
| Total | | | | | | 1,000 | | (1,000) | 0 |

* The above loan was fully repaid on March 20, 2014

b. Payment Transactions

* As of March 31, 2014

(unit: shares)

| Name | Relation | Types of Shares | Capital Contribution and Share Disposal Transactions | | | Ending | Notes |
|-------------------------------|------------|-----------------|--|----------|--------------|-------------|-------|
| | | | Beginning | Increase | Decrease | | |
| Woori Bank | Subsidiary | Common stock | 596,690,380 | | | 596,690,380 | |
| | | Preferred Stock | | | | 49,413,851 | |
| Kwangju Bank | Subsidiary | Common stock | 49,413,851 | | | 58,050,037 | |
| Kyongnam Bank | Subsidiary | Common stock | 58,050,037 | | | 4,900,000 | |
| Woori FIS | Subsidiary | Common Stock | 4,900,000 | | | 14,000,000 | |
| Woori F&I | Subsidiary | Common Stock | 14,000,000 | | | 75,426,214 | |
| Woori Investment & Securities | Subsidiary | Common Stock | 75,426,214 | | | 6,662,000 | |
| Woori Asset Management | Subsidiary | Common Stock | 6,662,000 | | | 6,000,000 | |
| Woori Private Equity | Subsidiary | Common Stock | 6,000,000 | | | | 0 |
| Woori Financial | Subsidiary | Common Stock | 11,180,630 | | (11,180,630) | 7,601,091 | |
| Woori Aviva Life Insurance | Subsidiary | Common Stock | 7,601,091 | | | 10,320,000 | |
| | Subsidiary | Common Stock | 10,320,000 | | | 600,000 | |

| | | | | | |
|-----------------------|------------|--------------|---------------|--------------|---------------|
| Woori FG Savings Bank | | | | | |
| Woori Finance | | | | | |
| Research Institute | Subsidiary | Common Stock | 600,000 | | 169,266,200 |
| Woori Card | Subsidiary | Common Stock | 169,266,200 | | 139,295,220 |
| Woori Investment | | | | | |
| Bank | Subsidiary | Common Stock | 139,295,015 | | 596,690,380 |
| Total | | | 1,149,405,418 | (11,180,630) | 1,138,224,993 |

* All equity interest in Woori Financial Co., Ltd. was sold on March 20, 2014

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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 Finance Holdings Co., Ltd.
(Registrant)

Date: May 15, 2014

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