

WOORI BANK  
Form 6-K  
May 16, 2016  
Table of Contents

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Form 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER  
THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of May 2016**

**Woori Bank**

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

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

**(Address of principal executive offices)**

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

Form 20-F  Form 40-F

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

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

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

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

**Table of Contents**

**Index**

1. **Summary of 2016 1Q Business Report**
2. **Exhibit 99.1 Woori Bank Review Report for 2016 1Q (Consolidated)**
3. **Exhibit 99.2 Woori Bank Review Report for 2016 1Q (Separate)**

**Table of Contents**

**Summary of 2016 First Quarter Business Report**

**Table of Contents**

I.	<b><u>INTRODUCTION OF THE BANK</u></b>	6
1.	<u>Overview of the Bank</u>	6
2.	<u>Capital Structure (Changes in Capital)</u>	10
3.	<u>Total Number of Authorized Shares</u>	11
4.	<u>Voting Rights</u>	11
5.	<u>Dividend Information</u>	12
II.	<b><u>BUSINESS OVERVIEW</u></b>	13
1.	<u>Results of Operations</u>	13
2.	<u>Business Performance by Operation</u>	13
3.	<u>Funding Sources and Use of Funds</u>	16
4.	<u>Other Information Necessary for Making Investment Decisions</u>	18
III.	<b><u>FINANCIAL INFORMATION</u></b>	21
1.	<u>Condensed Financial Statements (Consolidated)</u>	21
2.	<u>Condensed Financial Statements (Separate)</u>	23
IV.	<b><u>INDEPENDENT AUDITOR'S OPINION</u></b>	25
1.	<u>Independent Auditor's Opinion</u>	25
2.	<u>Compensation to the Independent Auditor for the Past Three Years</u>	25
V.	<b><u>CORPORATE GOVERNANCE AND AFFILIATED COMPANIES</u></b>	26
1.	<u>About the Board of Directors</u>	26
2.	<u>Affiliated Companies (as of December 31, 2015)</u>	28
VI.	<b><u>SHAREHOLDER INFORMATION</u></b>	29
1.	<u>Share Distribution</u>	29
2.	<u>Stock Price and Stock Market Performance</u>	30
VII.	<b><u>DIRECTORS AND EMPLOYEE INFORMATION</u></b>	31
1.	<u>Directors</u>	31

**Table of Contents**

2.	<u>Employee Status</u>	31
3.	<u>Directors Compensation</u>	32
VIII.	<u>RELATED PARTY TRANSACTIONS</u>	32

**Table of Contents**

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

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

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

(1) Background: Major developments.

March 27, 2001	Became a subsidiary of Woori Finance Holdings Co., Ltd. ( Woori Finance Holdings )
December 31, 2001	Merged with the spun off banking division of Peace Bank of Korea
January 31, 2002	Transferred the credit card business of Hanvit Bank to Woori Card
May 22, 2003	Awarded Republic of Korea Corporate Image Grand Prize Grand Prize for CI and First Prize for Knowledge Management
July 31, 2003	Merged with Woori Investment Bank
March 31, 2004	Merged with Woori Credit Card
September 7, 2004	Selected as 2004 Top Bank of Korea by British magazine The Bankers
November 4, 2005	Opened the first comprehensive financial office in the financial sector, Woori Finance Plaza
May 19, 2006	Established Korea BTL Infrastructure Fund
December 1, 2006	Officially launched Woori Global Markets Asia Limited
November 12, 2007	Established a local legal entity in China, Woori Bank China Ltd.
January 9, 2008	Established a local legal entity in Russia, ZAO Woori Bank
December 16, 2008	Issued 70,000,000 convertible preferred shares (par value KRW 5,000, issue price KRW 10,000)
April 1, 2009	Issued 60,000,000 common shares for increase in capital
April 1, 2009	Selected as Outstanding Company in Gender Equal Employment sponsored by the Ministry of Labor
December 15, 2009	Awarded Asian Financial Culture Grand Prize Top Prize in Community Activities

**Table of Contents**

March 21, 2010	Woori Bank China Ltd. acquired qualification as a settlement bank for Renminbi currency in international trade
April 18, 2011	Woori Smile Microcredit executed an MOU to jointly support microcredit with the Ministry of Land, Transport and Maritime Affairs
August 24, 2011	Internet banking reached 10 million customers
April 25, 2012	Awarded 2012 Top Bank of Korea by the Asian Banker for two consecutive years
August 30, 2012	Awarded 2012 Asia PB Top Award by Asia Economic Daily
September 25, 2012	Woori Brazil Bank began business
October 11, 2012	Selected as Top Financial Institution for Anti-Money Laundering
November 7, 2012	Awarded Grand Prize for the First Awards for Protection of Financial Consumers in 2012 by the Korea Economic Daily
November 29, 2012	Awarded Presidential Award sponsored by the Financial Supervisory Commission for Anti-Money Laundering
December 6, 2012	Awarded 2012 Grand Prize for Small Loan Financing
December 13, 2012	Awarded Grand Prize for 2012 Aju Economy and Finance Award
January 17, 2013	Awarded Grand Prize for Top Customer Service
March 27, 2013	Awarded Grand Prize for Woori Bank Two Chairs PB services for four consecutive years
April 1, 2013	Spun off its credit card business
June 14, 2013	Inaugurated the 48th President of the Bank, concurrently holding the position of the 6th President of Woori Finance Holdings
June 27, 2013	Number 1 in Korean Standard-Service Quality Index (KS-SQI) for three consecutive years
October 4, 2013	Selected by National Pension Fund as Top Foreign Exchange Bank
December 19, 2013	Awarded Grand Prize for Small Loan Finance sponsored by the FSS



**Table of Contents**

January 3, 2014	Awarded final approval to acquire Indonesia's Saudara Bank 115th anniversary of the establishment of the Bank
January 9, 2014	Awarded 2014 Grand Award for Customer Service
February 21, 2014	Awarded Grand Prize for Republic of Korea Top Bank
March 26, 2014	The Bank re-selected as the main bank for the City of Seoul
March 29, 2014	Hansae Basketball team, the professional women's basketball team, won the overall championship for 2013-14
April 1, 2014	Established business agreement with Ministry of Health and Welfare for promotion of philanthropic culture
April 17, 2014	Woori Short Term National/Public Bond Fund reached KRW 100 billion in commitments
April 24, 2014	Became the First domestic bank to issue Basel III subordinated debt in foreign currency (USD 1 billion)
May 21, 2014	Awarded Korea's Top Bank in Money Management by Asian Banker in 2014
May 29, 2014	Executed business agreement with the Patent Office for promotion of IP finance
June 2, 2014	Executed business agreement with Korea Housing Guarantee Co., Ltd. for dealing and managing Guaranteed Standard PF Loans
June 26, 2014	The Bank selected by the Ministry of Trade, Industry and Energy as the exclusive bank for R&D Project Development
July 28, 2014	The Bank's board of directors approves the merger between Woori Finance Holdings and Woori Bank (the Merger)
September 30, 2014	The KDIC announced the sale of the controlling stake (30%) in Woori Bank
October 10, 2014	The first Korean bank to issue Yuan-denominated bonds
November 1, 2014	Woori Finance Holdings merged with and into the Bank
November 10, 2014	Opened office in Vladivostok, Russia

**Table of Contents**

December 30, 2014	Inaugurated the 49th President of the Bank, Kwang-Goo Lee Awarded final approval to merge PT. Bank Woori Indonesia with Saudara Bank
February 26, 2015	PT. Bank Woori Saudara Indonesia officially launched
March 31, 2015	Commemoration of the 100 year partnership between Woori Bank and Seoul Metropolitan Government
May 26, 2015	Launched mobile-only bank, WiBee Bank WiBee Bank mobile loan products released
August 20, 2015	Launched Woori-Samsung Pay Service
September 19, 2015	Launched first overseas service of WiBee Bank, WiBee Bank Cambodia
November 29, 2015	K-Bank is selected as the first internet-only bank (Woori Bank stake 10%)
January 6, 2016	Launched 1st bank mobile messenger service, Wibeetalk

**b. Affiliated Companies**

## (1) Overview of Business Group

## 1. Name of business group: Woori Bank

## (2) Affiliated companies within the business group

As of March 31, 2016

Type	Name of Company	Controlling Company	Notes
Company	Woori Bank	Korea Deposit Insurance Corporation	1 company
	Woori Card (equity ownership 100.0%)		
	Woori Investment Bank (equity ownership 58.15%)		
	Woori FIS (equity ownership 100.0%)		
	Woori Private Equity (equity ownership 100.0%)		
	Woori Finance Research Institute (equity ownership 100.0%)		
	Woori Credit Information (equity ownership 100.0%)		
	Woori Fund Services (equity ownership 100.0%)		
	Woori America Bank (equity ownership 100.0%)		
First Tier Subsidiaries	Woori Bank China Limited (equity ownership 100.0%)	Woori Bank	16 companies
	PT. Bank Woori Saudara Indonesia (equity ownership 74.02%)		

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

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

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

Woori Finance Cambodia (equity ownership 100.0%)

Woori Finance Myanmar (equity ownership 100.0%)

Korea BTL Infrastructure Fund (equity ownership 99.86%)

Woori Private Equity Fund (equity ownership 2.94%)

Woori Blackstone Korea Opportunity Private Equity Fund  
No.1 (equity ownership 4.95%)

Woori Columbus Private Equity Fund No.1 (equity  
ownership 1.92%)

Second Tier Subsidiaries

Woori Private  
Equity 3 companies

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

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

As of March 31, 2016

(units: Won, shares)

Date	Category	Type	Quantity	Stock Decrease/Increase		Note
				Par Value	Issue price	
4.1.2013	Capital reduction with compensation	Common	153,797,130	5,000	5,000	Capital reduction due to spin off of credit card business
4.1.2013	Capital reduction with compensation	Preferred	15,469,070	5,000	10,000	Capital reduction due to spin off of credit card business
6.5.2013	Exercise of conversion rights	Common	54,530,930	5,000	10,000	Reduction of preferred shares due to exercise of rights to convert convertible preferred shares
6.5.2013	Exercise of conversion rights	Preferred	54,530,930	5,000	10,000	Increase in common shares due to exercise of rights to convert convertible preferred shares
11.3.2014		Common	596,690,380	5,000	5,000	Capital reduction due to the merger with Woori Finance Holdings
11.3.2014		Common	676,278,371	5,000	5,000	Increase in common shares (new issuance of shares) due to the merger with Woori Finance Holdings
10.2.2015		Common	278,371	5,000		Retirement of shares*

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

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

As of March 31, 2016

(unit: shares)

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

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

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

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

**4. Voting Rights**

As of March 31, 2016

(unit: shares)

Items		Number of stock	Notes
Total number of shares issued	Common Shares	676,000,000	
	Preferred Shares		
Number of shares without voting rights	Common Shares	2,728,774	
	Preferred Shares		
Number of shares for which voting rights are excluded pursuant to the articles of incorporation			
Number of shares for which voting rights are limited by law			
Number of shares for which voting rights have been restored			
Number of shares for which voting rights may be exercised	Common Shares	673,271,226	
	Preferred Shares		

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

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

\* Based on K-IFRS consolidated financial statements

\* 2015 figures include the interim dividend amount

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

As of March 31, 2016

(unit: in 100 millions of Won)

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

\* Based on K- IFRS consolidated financial statements

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

As of March 31, 2016

(unit: in millions of Won)

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

\* Based on K- IFRS consolidated financial statements





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

## (a) Balances of Loans by Type

As of March 31, 2016

(unit: in millions of Won)

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

\* Based on K- IFRS consolidated financial statements

## (b) Loans by Purpose of Funds

As of March 31, 2016

(unit: in millions of Won)

<b>Type</b>		<b>1Q 2016</b>	<b>2015</b>	<b>2014</b>
Corporate loans	Working capital loans	50,561,039		