

ANNUAL REPORT 2025

Innovating Today to Deliver Greater Value Tomorrow

 **WOORI FINANCIAL GROUP**

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**2025 AUDITED
FINANCIAL STATEMENTS**



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MESSAGE FROM THE CEO



On behalf of all our executives and employees, I would like to extend my deepest gratitude to our valued shareholders and customers for your steadfast trust and support for Woori Financial Group.

The year 2025 was a particularly meaningful one for Woori Financial Group. Under the goal of becoming the “Most Trusted Woori Financial Group,” we prioritized trust, the essence of finance, as our core value and achieved substantial growth. Despite continued internal and external uncertainties, we committed to principle-based ethical management and rigorous asset quality control, making every effort to deliver stable results.

As a result, in 2025, Woori Financial Group achieved a near-record net income attributable to controlling interests of KRW 3.12 trillion. We attribute this robust performance to our proactive management of high-risk assets and our continued efforts to rebalance and improve our asset portfolio.

The Group also made remarkable progress in terms of capital adequacy. Our common equity tier 1 (CET1) ratio stood at 12.89% at year-end, exceeding the target stipulated in our corporate value-up plan. This indicates that we have further strengthened the financial foundation needed to simultaneously pursue Group growth and shareholder returns.

Building on this foundation, we actively implemented meaningful shareholder return policies, including non-taxable dividends and an expanded scale of share buybacks and cancellations.

All these achievements were made possible by the united efforts of every employee at Woori Financial Group, along with the warm support and encouragement of our shareholders and customers. Going forward, Woori Financial Group will pursue even greater growth as a comprehensive financial group with differentiated competitiveness not only in scale, but also in quality.

In 2026, we aim to take another leap forward as a “financial group leading shared future growth,” building on the achievements we have made and the solid foundation we have established. To this end, we will clearly demonstrate Woori Financial Group’s unmatched competitiveness by focusing on three core pillars: “expanding productive finance,” “leading AX,” and “creating synergies.”

First, through productive finance, we will support industrial growth and corporate innovation, revitalize local economies, and secure new growth engines for the Group. At the same time, we will practice warm and inclusive finance for underprivileged and vulnerable groups in earnest, while further strengthening our proactive financial consumer protection framework.

Second, by advancing enterprise-wide AI transformation (AX), we will enhance our AI capabilities, establish an AI-centered management system, and deliver tangible outcomes from our AX. We will also proactively respond to institutional developments in digital assets,

including stablecoins, to secure a competitive edge in the emerging digital finance industry.

Third, by expanding areas of synergy befitting our status as a comprehensive financial group, we will provide comprehensive financial services that support customers not only in daily life, but throughout all stages of life. In doing so, we will broaden our customer and market base across capital markets, wealth management (WM), corporate and investment banking (CIB), senior finance, and other areas, while building a sustainable growth structure based on Group synergies.

At the same time, we will continue to carry out the tasks we have consistently pursued, including innovation in internal control, the security of financial soundness, and the advancement of risk management, while further embedding a healthy corporate culture grounded in high ethical standards.

Dear esteemed Shareholders and Customers, 2026 will be the year in which Woori Financial Group fully demonstrates its competitiveness in the market as a comprehensive financial group. Under the clear direction of “productive finance, AX, and synergy,” we will consolidate the group’s capabilities to create differentiated financial value and sustainable performance.

We will also never forget that upholding trust in finance and faithfully fulfilling our social responsibilities are essential sources of Woori Financial Group’s competitiveness.

We ask for your continued interest and support as Woori Financial Group advances on its journey toward becoming a leading financial group. I sincerely wish you and your families health and happiness.

Thank you.

Jong-Yong Yim

CEO & Chairman of Woori Financial Group

BOARD OF DIRECTORS



Jong-Yong Yim

CEO & Chairman of Woori Financial Group

- Bachelor of Economics, Yonsei University
- Master of Economics, University of Oregon

Work Experience

2009–2010	Secretary for Economic and Financial Affairs, Office of the Senior Presidential Secretary for Economic Affairs
2010–2011	First Vice Minister, Ministry of Strategy and Finance
2011–2013	Deputy Minister, Prime Minister’s Office
2013–2015	CEO, NongHyup Financial Group
2015–2017	5th Chairman, Financial Services Commission
2023–Present	Chairman and CEO, Woori Financial Group



Choon-Soo Kim

Independent Director

- Bachelor of Law, Seoul National University

Work Experience

2009–2012	President, Ethics Management Office, Eugene Corporation
2012–2018	CEO, Eugene Logistics
2019–2025	Concurrently CEO, Nature Farm&Bio Agricultural Company and Advisor, Eugene Logistics
2023–2025	CEO, Gowoon Leisure
2025–Present	Independent Director, Woori Financial Group



In-Sub Yoon

Independent Director/Chairman of the Board

- Bachelor of Applied Statistics, Yonsei University
- Master of Accounting, Graduate School of Business, Yonsei University

Work Experience

2004–2007	CEO & President, KB Life Insurance
2007–2008	CEO, Hana Life
2008–2010	CEO, Hana HSBC Life Insurance
2010–2017	CEO, Korea Ratings
2018–2021	Chairman of the BOD, Fubon Hyundai Life Insurance
2022–Present	Independent Director, Woori Financial Group



Young-Hoon Kim

Independent Director

- Bachelor’s Degree in Industrial Engineering, Hanyang University
- MBA, Middlebury Institute of International Studies at Monterey

Work Experience

2004–2007	CEO, Unitel
2008–2015	CEO, Daou Technology Inc.
2016–2024	CEO, KidariStudio Inc.
2021–2024	CEO, Lezhin Entertainment Inc.
2023–2025	CEO, KidariStar Co., Ltd.
2024–2025	CEO, Lezhin Entertainment Corp.
2025–Present	Independent Director, Woori Financial Group

BOARD OF DIRECTORS



Kang-Haeng Lee

Independent Director

- Bachelor's Degree in Economics, Sogang University
- Completed Advanced Management Program, Seoul National University

Work Experience

2016–2018	Deputy President, Korea Investment Holdings Co., Ltd.
2019–2021	President, Korea Investment Holdings Co., Ltd.
2022–2024	Vice Chairman, Korea Investment Holdings Co., Ltd.
2025–2025	Executive Advisor, Korea Investment Holdings Co., Ltd.
2025–Present	Independent Director, Woori Financial Group



Yeong-Seop Rhee

Independent Director

- Bachelor's / Master's Degree in Economics, Seoul National University
- Master's Degree in Statistics, UC Berkeley
- Ph.D. in Economics, UC Berkeley

Work Experience

2016–2018	Director, Institute of Finance and Banking, Seoul National University
2016–2019	Member, Planning and Finance Committee of the University Council, Seoul National University
2019–2022	Independent Director, Samsung Securities
2010–2025	Professor, Graduate School of International Studies, Seoul National University
2025–Present	Independent Director, Woori Financial Group



Yong-Geon Jung

Independent Director

- Bachelor of Arts in International Trade, Kyungnam University
- Master of Arts in Labor Economics, Korea University

Work Experience

1990–2017	Shinhan Securities Co., Ltd
2009–2012	Member, National Pension Fund Investment Committee
2018	Member, Special Committee on National Pension Reform and Old Age Income Security (Economic, Social & Labor Council)
2020–2021	Executive Director, Financial Watchdog Center
2021–Present	Non-Executive Director, National Pension Philanthropic Foundation
2022–2026	Managing Director and Compliance Officer, K-Car Capital
2026–Present	Independent Director, Woori Financial Group



Jung-Hye Ryu

Independent Director

- Bachelor of Arts in Anthropology, Seoul National University

Work Experience

2003–2013	Lead, Marketing & Market/User Insight, Naver
2013–2015	Marketing Insights, NHN Entertainment
2015–2016	Marketing Director, Toss Lab
2016–2021	CMO, Kakao Page
2021–2025	Vice President, Head of Future Strategy, Kakao Entertainment
2024–Present	Co-Chair, AI Future Forum, Citizens' Coalition for Scientific Society
2025–Present	Member, Presidential Council on National Artificial Intelligence Strategy
2026–Present	Independent Director, Woori Financial Group

FINANCIAL HIGHLIGHTS

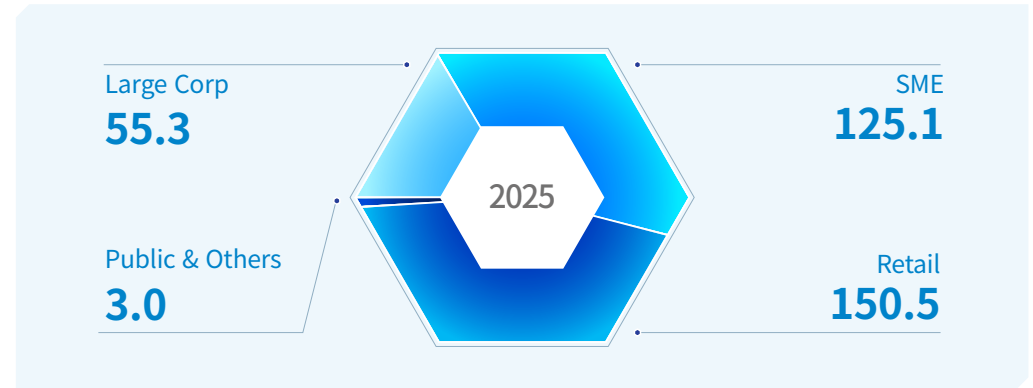
(As of Dec. 2025)

	2023	2024	2025	YoY
Growth (KRW trillion)				
Total Assets including AUM	672.5	726.1	823.5	13.4%
Loans in Won	298.2	315.6	322.7	2.2%
Total Equity	33.4	35.9	37.9	5.5%
Profitability (KRW billion)				
Interest Income	8,743	8,886	9,031	1.6%
Non-Interest Income	1,095	1,554	1,926	24.0%
Net Income ¹⁾	2,506	3,086	3,124	1.2%
NIM (Bank) (%)	1.56	1.44	1.46	0.02%p
NIM (Bank+Card) (%)	1.82	1.70	1.73	0.03%p
Cost-to-Income Ratio (%) ²⁾	43.5	42.8	45.7	2.9%p
ROE (%) ¹⁾	8.25	9.34	9.01	-0.33%p
ROA (%) ³⁾	0.54	0.61	0.58	-0.03%p
Asset Quality				
NPL Ratio (%)	0.37	0.57	0.63	0.06%p
Coverage Ratio (%)	220.1	153.0	129.9	-23.1%p
Capital Adequacy				
Common Equity Capital Ratio (%)	12.0	12.1	12.9	0.8%p
Tier1 Ratio (%)	14.1	14.2	14.8	0.6%p
BIS Total Capital Ratio (%)	15.8	15.7	16.1	0.4%p

1) Net Income, ROE:Based on Controlling interests
 2) Cost-to-Income Ratio:Excluding ERP expense
 3) ROA:Including non-controlling interests

Loan Portfolio (Bank)

(KRW trillion)



Total Assets including AUM

823.5 KRW trillion

Loan Portfolio (Bank)

334 KRW trillion

Net Income

3,124 KRW billion

NIM

1.73% (Bank+Card)

KEY FIGURES

(As of Dec. 2025)

• Conglomerates

Total number of large enterprises where Woori Bank is the major creditor bank

11

main creditor banks
(among 41 principal debtor groups)

• Customers

26.5

million (Woori Bank)

• SMEs/SOHOs

2.08

million (Woori Bank)

• Domestic Branches

656

branches (Woori Bank)

• Employees

29

thousand employees

• Global Network

577 networks

24 countries

• Deposits

376.6

KRW trillion

• Assets

823.5

KRW trillion (Including AUM)

• Total Credit

400.0

KRW trillion

ESG Ratings

World Index · Korea Index Inclusion



Leading Group ESG Score

Bloomberg

Leadership Rating



Credit Ratings

International Ratings

Woori Bank

A1
Moody's

A+
S&P

A
Fitch

Republic of Korea

Aa2
Moody's

AA
S&P

AA-
Fitch

Domestic Ratings

Woori Financial Group

AAA
NICE Investors Service

AAA
Korea Ratings Corporation

AAA
Korea Investors Service

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ESG REPORT

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ESG MANAGEMENT

In recent years, non-financial performances reflecting sustainable growth have become a major indicator of business value along with financial performance. The environmental, social, and governance (ESG) concept is now considered a crucial factor in investment decisions of global investing agencies. Furthermore, international organizations and leading nations are increasingly demanding transparent public disclosure of ESG information related to financial performance.

Accordingly, Woori Financial Group is maintaining a global top-tier ESG management established in 2021. In 2022 and 2023, we advanced our ESG management and global ESG activities, respectively. Based on such efforts, we were included in the Dow Jones Sustainability World Index in 2024 for the first time, and classified as a “Leading Group” in the Bloomberg ESG Scores.

Moreover, we earned the “Leadership” Grade from Carbon Disclosure Project (CDP) and were listed in the FTSE4Good Index in 2025. In 2026, we plan to further reinforce our ESG management through the establishment of an ESG sustainability public disclosure system and distinguished strategies.



Environmental
Promoting Eco Friendly Management

- **Climate Risk Management**
Plan Zero 100
 - Completion of measuring group internal and financed emissions and establishing mid-long term reduction targets to achieve 2050 Net Zero
 - Group carbon emission plans validated by SBTi (Aug. 2023)
- **Enhance ESG Finance**
 - Issued KRW 270 billion in Korean Finance Green Bond (2024)



Social
Creating Social value

- **Advancing Human Rights Management**
 - Strengthened communication with stakeholders through public disclosure of human rights impact assessment results
 - Promoted the establishment of human rights management systems across major subsidiaries
- **Expansion of Co-prosperity Finance**
 - Expand co-prosperity finance through various support programs, including inclusive financial support
 - Expansion of Social Contributions through Non-Profit Public Foundation



Governance
Enhancing Transparent Management

- **Enhancing Shareholder Value**
 - Total shareholder return of 36.6% (FY2025)
 - DPS: 1,000 won ('23) 1,200 won ('24) 1,360 won ('25)
 - Buyback-cancellation: 100bn won ('23) 136.7bn won ('24) 150bn won ('25)
- **Expanding Board Diversity**
 - Female board members portion 25% (As of March 2025)
 - Female candidates for BOD: 45% (4%p increase from 2023)
- **Enhancing Corporate Culture**
 - Enhanced communication between working-level employees and top management (“CEO Town Hall Meeting” and etc.)

ACHIEVEMENTS IN 2025



Response to Regulatory Risks

To preemptively respond to regulations requiring mandatory public disclosure of sustainability-related performances, Woori Financial Group has been structuring a public disclosure response system since September 2025. Through systematization, definition, and analysis of ESG indicators, we seek to set up a reliable foundation for public disclosures that comply with global standards.

We expanded the scope of measurement for greenhouse gas (GHG) emissions to Scope 3, and received the first third-party inspection in May to improve CDP data reliability. In addition, we seek to reduce financed emissions by analyzing contributing factors.

Woori Financial Group implemented a “K-Taxonomy” screening system, which aligns with the Financial Supervisory Service’s Green Credit Management Guidelines, across all branches. In addition, we were first in the financial sector to introduce an artificial intelligence (AI)-based expert advisory function to enhance the accuracy and efficiency in classification and evaluation of the environmental sustainability of economic activities.



Enhanced Global ESG Leadership

Woori Financial Group is committed to maintaining top-tier ratings in global ESG assessments. We currently retain the highest Bloomberg ESG rating and are listed in the World Index of the Dow Jones Sustainability Indices (DJSI). In 2025, we received our first-ever “Leadership” rating from CDP and were included in the FTSE4Good Index.

In March 2025, we were selected for the pilot program of the Taskforce on Nature-related Financial Disclosures (TNFD). We are strengthening our natural capital disclosures by incorporating related information into our sustainability report, thereby responding to the information demands of investors and rating agencies.

In October 2025, we conducted and disclosed our ESG impact measurement for the first time, reporting that our activities in 2024 generated approximately KRW 5,161.9 billion in social value. In addition, our ESG performance has been recognized through external evaluations, such as the Minister of Trade, Industry and Energy Award at the Korea Corporate Innovation Awards.



Reinforced ESG Enablers

Woori Financial Group is expanding ESG lending and bond issuance with the goal of providing KRW 100 trillion in ESG finance by 2030. We have achieved cumulative financial support of KRW 67 trillion as of December 2025.

To promote climate finance, we established the financial sector’s first “Climate Finance Portal” in Korea, providing information to support climate risk management across the broader financial market. In addition, to strengthen employees’ ESG execution capabilities, we operate a total of 12 climate finance forums throughout the year. We also contribute to policy development and external collaboration by participating in ESG working groups led by financial authorities and government agencies.

Engagement in Global Initiatives

2006

Mar.

- UN Global Compact

2019

Nov.

- UNEP FI (UN Environment Programme Finance Initiative)

2020

Jan.

- UNEP FI PRB (UNEP FI Principles for Responsible Banking)

2021

Jan.

- TCFD (Taskforce on Climate related Financial Disclosures)

Feb.

- CDP (Carbon Disclosure Project)

Aug.

- PCAF (Partnership for Carbon Account in Financials)

Sep.

- SBTi (Science Based Targets initiative)

2022

Jan.

- TNFD (Taskforce on Nature related Financial Disclosures)

May.

- Business for Land (B4L)

Aug.

- PBAF (Partnership for Biodiversity Accounting Financials)

Oct.

- NZBA (Net Zero Banking Alliance)

Woori Financial Group ESG Strategy

Woori Financial Group has embraced the vision of ‘Good Finance for the Next’ and is rigorously implementing ESG management initiatives to realize this vision. To achieve our long-term ESG goals under ‘Plan Zero 100’, we are actively advancing three key strategies and nine major strategic tasks across the Group.

ESG Vision

GOOD FINANCE FOR THE NEXT

Mid- to Long-term Goals

Plan Zero 100

We will achieve Carbon Net-Zero within the group and across our asset portfolio by 2050 and provide KRW 100 trillion in ESG financing by 2030.

3 Key Strategies

E

Expanding Eco-friendly Management



- Promoting green finance
- Establishing a climate change response system
- Strengthening environmental management system

S

Creating Social Value



- Expanding social finance
- Enhancing financial consumers’ rights
- Establishing a culture that respects human rights and diversity

G

Enhancing Transparent Management



- Strengthening ESG finance management system
- Disclosing ESG information transparently
- Advancing ESG governance

ESG Slogan



PLANS FOR 2026



Active Response to Industrial Paradigm Shift

Woori Financial Group intends to proactively respond to the paradigm shift toward a low-carbon economy by expanding support for green finance and further advancing the K-Taxonomy. Furthermore, we plan to develop transition finance products and formulate relevant guidelines to assist companies in achieving a successful transition to net-zero.



Strengthen Biodiversity (TNFD) Response and Climate Risk Management

Woori Financial Group plans to conduct natural capital risk analyses to identify key opportunities and risk factors, and to establish relevant metrics. In doing so, we will further develop our reporting framework in line with the TNFD, proactively preparing for biodiversity-related disclosures. In addition, we will expand the scope of GHG emissions estimation (Scope 1, 2, and 3) and pursue tangible reductions in internal carbon emissions, thereby further strengthening our capacity to respond to climate-related risks.



Advance Human Rights Management System

Woori Financial Group aims to foster a corporate culture that upholds and respects the human rights of employees and stakeholders. We will establish group-wide human rights management guidelines and implement a human rights management system across all subsidiaries.



Expand ESG Impact Measurement Scope

Woori Financial Group has established the “Woori ESG Impact Management Framework” to quantitatively measure ESG performance, systematically manage related risks and opportunities, and contribute to the achievement of the United Nations Sustainable Development Goals (UN SDGs). In 2025, Woori Financial Holdings measured and disclosed its ESG impact for the holding company, five major group affiliates, and two foundations. In 2026, Woori Financial Group plans to expand ESG impact measurement to all subsidiaries and develop new metrics, transparently disclosing the value created.



Respond to Regulatory Demands for Sustainability Disclosure

Woori Financial Group plans to proactively respond to the implementation of domestic sustainability disclosure regulations in 2028 by closely analyzing the relevant requirements, as well as by strengthening its disclosure systems and internal capabilities.

2025 Key ESG Evaluation Results (Domestic and Overseas)

Year	DJSI	Bloomberg ESG	KCGS**
2023	Included in Asia-Pacific Index	Leading Group	A
2024	Included in World Index	Leading Group	A
2025	Included in World Index*	Leading Group	A

* The DJSI World Index is an index consisting of 250 companies, 10% of all evaluated companies worldwide.

** KCGS: Korea Institute of Corporate Governance and Sustainability

Recognitions from Domestic and Foreign Organizations



- Minister of Trade, Industry and Energy Award at the 32nd Corporate Innovation Awards (Dec. 2025)
- Commendation from the Minister of Climate, Energy and Environment at the 2025 National Campaign for Carbon Neutral Lifestyle Practices (Dec. 2025)

SOCIAL RESPONSIBILITY

📍 Woori Financial Group

01. A Trusted Partner for Individuals with Developmental Disabilities, “Woori Financial Group X Goodwill Store”

To create jobs for people with developmental disabilities, Woori Future Foundation signed an MOU with Miral Welfare Foundation (Goodwill Store) and is pursuing the project with the goal of opening 100 stores and employing 1,500 people by 2033.

In 2025, Goodwill donation boxes were installed in idle bank spaces (365 Auto Corners) and piloted at 21 branches in Seoul. Online donations were also expanded through the Goodwill Store goods donation page on Woori WON Banking, resulting in a total of 37,565 donated items.

In addition, Goodwill pop-up stores were operated at the Woori Financial Group Championship and Woori Momocon, generating donations of 3,816 items and approximately KRW 35 million in sales revenue from around 42,000 visitors. Through an employee goods donation campaign, 867 employees donated 53,313 items.

“Woori Financial Group X Goodwill Store” Progress Status

Target

100 stores in 10 years **1,500** employees with disabilities

2025 Year-End Performance

46 stores **500** employees with disabilities

02. A Mutual Growth Partner for Small Business Owners, “Woori Neighborhood Good Store”

Woori Financial Group supports 300 “Woori Neighborhood Good Stores” nationwide to support small business owners who put sharing into practice. Through comprehensive support, including financial assistance, promotion, and improvements to the business environment, the Group supports sustainable sharing activities.

In January 2025, “Woori Neighborhood Good Store” was selected as an outstanding example of local mutual growth, and Woori Financial Group’s CEO was the only finance and business sector CEO to attend the Korea Federation of Micro Enterprise’s New Year Reception. The Group is expanding the project by designating a signature store in Hoehyeon-dong, Jung-gu, Seoul.



Support Details of Woori Neighborhood Good Store

- Long-term Agreement**
 - Woori Financial Group X Korea Federation of Micro Enterprise X Community Chest of Korea (Agreement Signed in March 2023)
- Financial Support**
 - Financial support utilizing the Group affiliate infrastructure (preferential interest rates, business consultations, etc.)
- Promotional Activities**
 - Support for interior and environmental improvements of business sites (approximately 20 locations per year)
- Business Operation Assistance**
 - Display and user exposure of “Woori Neighborhood Good Store” banners on Naver Map and Kakao Map



Woori Bank

01. Major Social Contribution Activities in 2025

Operation of the 2nd Batch of the Youth Future Support Program “Woori Kkum Kku Dang”

Woori Bank operates the talent development program “Woori Kkum Kku Dang (Woori Dream Space)” to support youths facing difficulties in developing their talents due to financial challenges.

In 2025, the program selected 50 middle and high school students in fields such as music, art, sports, and IT for its second batch. Each student received KRW 5 million per year for talent development and KRW 1 million for living expenses, along with two mentoring sessions from experts currently working in relevant fields. Woori Bank will continue to support the foundation for the growth of youths.

Expansion of the “WOORI Senior IT Happy Learning Center”

Woori Bank is expanding the “WOORI Senior IT Happy Learning Center” to help bridge the digital divide among older adults and improve their access to financial services.

Since the opening of the first center in 2022, a total of 16 centers, including 12 in Seoul and 4 in Gyeonggi-do, have been established by 2025 to provide senior-friendly digital devices and experiential programs. The Bank also operated AI education and cultural experience programs for 33 outstanding participants and, in connection with Woori Future Foundation, provided a total of 280 digital finance education sessions for 1,837 participants.

Hosting of the 28th Woori Bank Art Competition “Woori Art Contest”

Woori Bank hosted the 28th Woori Bank Art Competition, “Woori Art Contest,” to support the creative growth of future generations.

In 2025, approximately 6,000 students participated in the preliminary round, and 500 advanced to the final round to present their works. The Bank also broadened participation opportunities for students with developmental disabilities. The two grand prize

winners were awarded by the Minister of Culture, Sports and Tourism, as well as the CEO of Woori Bank, and an exhibition was held at Woori Bank’s history museum, “Woori 1899.”

Expansion of the Pediatric Cancer Support Program

Since 2021, Woori Bank has been carrying out the Pediatric Cancer Support Program using the “Woori Love Fund.”

In 2025, the Bank introduced the “Our Home Near the Hospital” program, which provides housing expense support to help reduce the treatment burden on children living outside the Seoul metropolitan area, and operated the “Wish Trip with WiBee” program to support emotional recovery. The Bank also invited children undergoing treatment to its history museum, “Woori 1899,” and held a magic performance and a Christmas event, helping their emotional recovery and providing special experiences during the course of treatment.

Educational Support Through Samsung SW-AI Academy For Youth

Woori Bank continues to support “Samsung SW-AI Academy For Youth (SSAFY)” to foster young software talent and strengthen their employment competitiveness.

In 2025, the Bank expanded the scope of education to include AI and supported the development of practical capabilities and job preparation through mentoring by current developers. The Bank also provided financial education for trainees, helping nurture talent equipped with both practical capabilities and financial literacy.

Implementation of the Crisis Family Support Program “Woori Family Bom Bom Clinic”

“Woori Family Bom Bom Clinic” is a new 2025 program of the “Woori Love Fund,” selected through an employee vote, to support the self-reliance of families in crisis.

The program provided family relationship improvement programs and psychological counseling for single-parent families, families caring for older adults with dementia, and families caring for

people with disabilities, while helping restore family functions and emotional stability through supporting tailored leisure activities.

Implementation of the Child Care and Regional Shared Growth Program “Children’s Experience Road”

“Children’s Experience Road” is a new program launched in 2025 to help address care gaps for elementary school students and expand opportunities for experiential learning.

The Bank provided education expense support to child and social welfare institutions in Asan and supported safe transportation by providing vehicles wrapped with WiBee Friends characters. The Bank promoted children’s growth and regional shared growth by operating experiential activities in partnership with local small business owners. The Bank also provided opportunities for family communication and rest through the “Forest Trip with WiBee Friends” camp for single-parent families

Renovation and Reopening of “Woori 1899”

Woori Bank fully renovated its banking history museum for the first time in 21 years since its opening in 2004, and reopened it as the “Woori 1899” history museum.

The exhibition was reorganized to revisit the historical significance of Daehan Cheonil Bank and present the Bank’s role in Korea’s financial development in a multi-dimensional way. The exhibition covers themes such as the birth of modern banking, the role of banks in economic development, and banking in everyday life. The visit was also enhanced through a wide range of exhibits and hands-on content.

02. Employee-led Social Contribution Activities

Operation of Employee-led Outreach and “Woori Love Sharing Center”

Woori Bank carries out employee-led outreach activities centered on the “Woori Love Sharing Center.” In 2025, 5,232 employees participated in volunteer activities, and KRW 760 million was donated to social welfare facilities nationwide.

Operation of “WOORI Family Volunteers”

Woori Bank operates volunteer activities for employees and their families through “WOORI Family Volunteers,” which was launched in 2024. In 2025, the group carried out a wide range of activities, including support for children with pediatric cancer, support for people with disabilities, coastal plogging, support for older adults living alone, and coal briquette sharing.

Operation of the “Woori Love Fund”

The “Woori Love Fund” is a voluntary employee donation fund, first launched in 2003 in response to the Daegu subway fire. In 2025, 4,781 employees participated and raised approximately KRW 310 million. Programs were selected through employee voting, and execution details were disclosed to enhance fairness and transparency in fund operations.

03. Financial Education

Operation of Children’s Financial Education Programs at Woori Bank Museum

Woori Bank Museum has provided financial education programs for children since 2004.

In 2025, the Museum operated three programs 58 times, with 1,078 participants, helping children understand financial concepts easily and intuitively through exhibition-linked activities.

Operation of 2025

“One Company, One School Financial Education”

Woori Bank participates in the “One Company, One School Financial Education” program organized by the Financial Supervisory Service

to improve teenagers’ financial understanding.

In 2025, the Bank formed sisterhood ties with approximately 540 elementary, middle, and high schools nationwide and provided tailored education in cooperation with NGOs specializing in financial education. The Bank operated hands-on education using its moving branch, “WeBUS,” with a total of 27,881 students participating across 737 sessions. Through these efforts, the Bank helped improve teenagers’ financial literacy and supported the formation of sound financial habits.

04. Eco-Friendly Social Contribution Projects

“On-Walking” Donation Campaign

Woori Bank operates the employee-participatory “On-Walking” donation campaign to promote a culture of ESG practice and respond to climate change.

In 2025, 11,692 employees participated in two campaigns held in the first and second halves of the year, taking part in carbon reduction activities through walking. The number of steps achieved by employees was converted into donations and used to support social welfare facilities in local communities.

Ocean Day Plogging Volunteer Activity

To mark Ocean Day, Woori Bank carried out a plogging volunteer activity at Eurwangni Beach in Incheon with employees and their families.

In 2025, approximately 60 people participated and collected coastal waste and household trash.

Going beyond simple cleanup activities, the program also included an upcycling experience using collected glass fragments, as well as education on marine biodiversity and conservation, helping raise awareness of environmental protection.

2025 Status of Children’s Financial Education Programs at Woori Bank Museum

Smart Finance with Wibee Friends

- Provides financial education materials to children at local children’s centers and childcare facilities
 - Participation by 992 children from 52 institutions in 2025

Let’s Go! Bank Adventure!

- Real-time financial education through virtual bank and museum tours
 - 4 sessions operated in 2025 with 57 participants

Bank History Stories from Banker Families

- Special bank history and hands-on financial education for elementary students during semester breaks
 - 2 sessions operated in 2025 with 29 participants



📌 Woori Card

01. Year-End Kimchi-Making Volunteer Activity by Woori Card Employees

Woori Card provided kimchi to low-income households in partnership with Good Neighbors.

Kimchi made by employees was delivered to 246 households receiving basic livelihood security benefits and low-income households in Banghwa 2-dong, Gangseo-gu, Seoul.

Through employee participation, Woori Card put participatory social contribution into practice by facilitating engagement between donors and beneficiaries, while helping support winter dietary needs and ease the financial burden of making kimchi.



02. Regular Donation Activities for Changsin 2-dong

In December 2018, Woori Card formed a one-company, one-neighborhood partnership with the Changsin 2-dong Community Service Center and has been carrying out regular donation activities for older adults living alone.

In 2025, Woori Card provided food packages and one ton of kimchi to 100 households on three occasions, during Seollal, Chuseok, and winter. Through these efforts, Woori Card helped ease the financial burden on vulnerable households and support stable living conditions.

03. Specialized Public Interest Project "With Woori Art Class"

Since 2020, Woori Card has operated "With Woori Art Class," which provides art education and psychological therapy support for children from vulnerable groups.

In 2025, approximately 200 children from around 20 child welfare institutions nationwide participated in the program. An exhibit was held to showcase their works, and certificates of completion were presented. In addition, goods featuring artworks created by participating children were donated again to children at institutions not participating in the project, continuing a virtuous cycle of sharing.



04. Support Project for Young Koryo-saram in Rodem International Alternative School

Woori Card is carrying out a project in partnership with the Credit Card Social Contribution Foundation and Good Neighbors to improve the educational environment for young Koryo-saram migrants and support their settlement in Korea.

The project provided scholarships, Korean language education, certificate acquisition support, and career-linked programs for approximately 40 students enrolled at Rodem International Alternative School. It also strengthened the educational foundation by supporting the creation of a school playground and the school accreditation process.



📌 Woori Financial Capital

01. Specialized Public Interest Project “With Woori Green Project”

Woori Financial Capital operates the “With Woori Green Project,” which combines eco-friendly vehicle support with environmental education for child welfare facilities.

The Company selects facilities in need of vehicle replacement and provides electric vehicles and charging infrastructure. These vehicles are used for children’s transportation to and from school, hospital visits, and other purposes. Starting with three vehicles in Seoul and Cheonan in 2023, the Company provided three additional vehicles in Gyeonggi-do and Chungcheongbuk-do in 2024. In 2025, it expanded the project nationwide, providing a total of nine vehicles. The Company also provided environmental education on responding to the climate crisis for children at facilities that received vehicle support.



02. Social Contribution Activities Commemorating the 31st Founding Anniversary

Woori Financial Capital operates social contribution activities with the participation of all employees to mark its founding anniversary.

In 2025, 225 employees participated in a payroll give-back campaign, and the Company matched the amount raised to create a total of KRW 10 million, which was donated to local children’s centers. In addition, through a campaign held in February, the Company collected items donated by employees and delivered them to the Woori Financial Group branch of Goodwill Store.



📌 Woori Savings Bank

01. Bread of Love Sharing Activity

This project has continued since 2023 and provides snacks to 544 undernourished children in the Chungcheong region.

In August 2025, Woori Savings Bank donated KRW 5 million to the non-profit organization Jinggeomdari and delivered bread through an employee baking volunteer activity, helping children meet dietary needs.



02. “Coal Briquettes of Love” Sharing Volunteer Activity

Woori Savings Bank donated 10,000 coal briquettes, worth KRW 10 million, to 40 energy-vulnerable households in Cheongju.

Employees participated in volunteer activities to personally deliver coal briquettes to households that were inaccessible by vehicle. To date, the Bank has provided a cumulative total of 150,000 coal briquettes, contributing to improved energy welfare in the local community.

Through the “Goodwill Store Campaign,” employees donated 391 items to support job creation for people with disabilities and resource circulation. By also participating in the Group-wide blood donation campaign, the Bank continues to carry out various social contribution activities.



03. Specialized Public Interest Project “With Woori Social Trip”

Woori Savings Bank operates the “With Woori Social Trip” project to help address the risk of regional decline and reduce educational and cultural gaps.

In 2025, participation expanded by 80% year on year, with a total of 90 young people taking part, and tailored programs were operated for elementary and middle school students. The

project introduced a “Jikji Experience” at the Cheongju Early Printing Museum and “Human Book Library” lectures featuring local figures, providing educational experiences that connect the region’s history and people.



Woori Financial F&I

01. Specialized Public Interest Project “With Woori My Home Project”

Woori Financial F&I operates the “With Woori My Home Project,” which supports housing stability and stronger financial capabilities of youths aging out of foster care.

In the first phase of the project, launched in 2023, the Company provided deposit support and housing-linked services to 21 young adults in the Jongno and Eunpyeong areas. In the second phase in 2025, the budget was increased to KRW 300 million, expanding the scope of support to approximately 40 young adults in the Gangbuk area. The third phase, scheduled for August 2026, will be expanded to all areas of Seoul.

The Company also provides education on real estate laws and regulations and prevention of jeonse fraud, along with financial counseling and asset management consulting, while continuing to deliver practical support in cooperation with local governments and NGOs.

Woori Asset Management

01. Specialized Public Interest Project “With Woori Yeolmae-Mom Project”

Now in its second round in 2025, the “With Woori Yeolmae-Mom Project” is a program that helps low-income single mothers achieve economic independence by supporting their business startups.

In 2025, six participants completed startup training with support from Woori Asset Management and the Merry Year Foundation, and three successfully launched their businesses after receiving mentoring and commercialization support.



📌 Woori Fund Services

01. Specialized Public Interest Project “With Woori Funding Project”

Since 2024, Woori Fund Services has operated the “With Woori Funding Project” in partnership with Korea Food for the Hungry International to strengthen the financial capabilities of young family caregivers and provide emotional support.

Since 2024, the Company has provided financial education and economic support to approximately 40 young people. In 2025, the Company expanded the scope of support to include adolescent family caregivers, providing academic expenses and cultural activities for 12 young people, thereby helping them build a foundation for economic independence and achieve emotional stability.



📌 Woori Finance Information System

01. Specialized Public Interest Project “With Woori Digital Class Project”

Since 2019, Woori FIS has run the “With Woori Digital Class Project” to reinforce the digital and IT capabilities of vocational high school students, selecting its 6th batch of scholarship beneficiaries in 2025.

Through education scholarships and mentoring by field experts, the Company supports the development of students’ digital, IT, and practical capabilities.

In 2025, 170 students from vocational high schools nationwide participated in the program, and a total of four mentoring sessions were held.

02. Completion of the 4th Batch of the Woori FIS Academy (Woori FISA)

Since 2023, Woori FIS has been operating the “Woori FISA” program to nurture digital talent specialized in practical financial services.

The fourth batch consisted of three tracks, including cloud and AI engineering, and supported the development of practical capabilities through field mentoring and financial data-based projects. A total of 88 participants completed 960 hours of training, and graduates are given preferential benefits when applying for positions at Woori Financial Group affiliates.

03. Warm Sharing Volunteer Activities

At the end of the year, Woori FIS carried out a sharing volunteer activity with local children at the Mapo Welfare Foundation.

Employee volunteers provided one-on-one eco-friendly candle-making activities with the children and delivered gift packages. Through this activity, the Company put ESG values into practice by combining sharing with an eco-friendly experience (participated by 10 employees and 30 children).

📌 Woori Private Equity Asset Management

01. Specialized Public Interest Project “With Woori PE Project”

The “With Woori PE Project” is a library remodeling project for children and adolescents from vulnerable groups, through which the “Woori Do Dream Library” was opened.

The project improved aging facilities to create a safe and comfortable reading and learning environment. Through this project, the Company helped strengthen conditions for self-directed learning, reduce educational gaps, and support a stable foundation for the growth of children and adolescents.



🏠 Tongyang Life Insurance

01. Specialized Public Interest Project “With Woori Guardian Angel Project”

In 2025, Tongyang Life Insurance launched the “With Woori Guardian Angel Project” to support the self-reliance of adolescent single-parent families.

The Company provided KRW 300 million to Holt Children’s Services to support 100 households. Through integrated support, including financial and economic education, parenting and future planning support, and psychological counseling, the Company is helping families build a foundation for self-reliance.

02. Spreading a Voluntary Sharing Culture through the Guardian Angel Volunteer Corps

Tongyang Life Insurance’s “Guardian Angel Volunteer Corps” is a sharing organization composed of employees across the Company and FCs, and expanded its activities throughout 2025.

A total of 16 teams visited sites in need of care and carried out volunteer activities, recording 4,648 volunteer hours, a 29% increase year on year. With 907 participants volunteering an average of five hours per person, the Company spread a company-wide culture of sharing.

03. Activities for Shared Growth with Local Community and Nurture of Future Generations

The Company created the second “Guardian Angel Garden” (707 m²) at Boramae Park in Seoul in May 2025.

In recognition of this contribution, it received a commendation from the Mayor of Seoul in December 2025. Furthermore, the Company donated 1,504 PCs and laptops to childcare facilities. It also provided economic education to 1,140 elementary and middle school students through the “One Company, One School Financial Education” program, strengthening the financial capabilities of the future generation.

04. Customized Support for Vulnerable Groups and Group-wide Sharing Initiatives

Tongyang Life Insurance continues to carry out customized sharing activities for vulnerable groups in local communities. The Company provided healthy meals to 300 seniors in the impoverished Yeongdeungpo jjokbang-chon area in October 2025 and delivered winter supplies during the holidays. Through these efforts, the Company contributed to supporting the daily lives of vulnerable groups.

🏠 ABL Life Insurance

01. In-house Donation Program, “Make a Donation”

Since 2013, ABL Life Insurance has operated “Make a Donation,” a donation program in which employees and FCs participate.

Under this program, employees and FCs donate a certain amount from their monthly salary, and the Company matches the same amount. In partnership with Save the Children, Good Neighbors, and ChildFund Korea, the Company supports child-focused welfare programs. Cumulative donations amount to approximately KRW 3.7 billion, through which more than 2,000 vulnerable children in Korea and abroad have received medical support. ABL Life Insurance has continued its partnership with Save the Children since 1995, and has also sustained child support programs through partnerships with ChildFund Korea and Good Neighbors since 2013.

02. Volunteer Activities by Employees and Financial Consultants

ABL Life Insurance designates the third Thursday of every month as “Sharing Day” and carries out volunteer activities with the participation of employees and financial consultants.

The Company continues to carry out a wide range of activities, including support for childcare facilities, support for social welfare facilities, environmental cleanup, and coal briquette and kimchi sharing.

In 2025, the Company donated 20,000 coal briquettes through Seoul Briquette Bank, and employees delivered them in person. It also provided 300 boxes of kimchi, carrying out a total of 14 volunteer activities during the year. Since 2017, the Company has donated a cumulative total of 160,000 coal briquettes, continuing its support for energy-vulnerable households.

03. Group Specialized Public Interest Project: Support Project for Young Adults Preparing for Independence, “With Woori A Better Life Project”

After joining Woori Financial Group, ABL Life Insurance began participating in the Group’s specialized public interest initiative, the “With Woori 17 Project,” and is carrying out the “With Woori A Better Life Project.”

The Company provides future planning grants of up to KRW 2 million per person to 100 youths aging out of foster care. Through tailored financial education and mentoring, the Company supports participants in building a foundation for economic independence and settling into society.



🏠 Woori Investment Securities

01. “With Woori Wealth Project” Financial Support for Independence of Underprivileged Youths

Woori Investment Securities offers the “With Woori Wealth Project” to facilitate the financial independence of underprivileged youths.

The Company supports young people with limited access to financial education in strengthening their financial capabilities through financial education and mock investment programs. In 2025, the Company selected 74 participants and provided KRW 1.5 million in support funds per person, along with financial management consulting. With employee participation, the Company also operated asset management education and mentoring programs.

The Company also supported participants in building a foundation for independence through youth-led small groups and psychological counseling. In addition, the Company is expanding the scope of support by assisting 40 young adults preparing for independence and socially withdrawn or isolated youths in the first phase of the project, and 34 young family caregivers in the second phase

02. Activities of “Iro-Woori,” the Employee Volunteer Corps

Woori Investment Securities operates employee-led social contribution activities centered on “Iro-Woori,” its in-house volunteer corps launched in 2024.

Forty employees have continued volunteer activities during their daily routines and on weekends. In 2025, the Company contributed to mutual growth with local communities and the practice of ESG values through activities such as mural painting, kimchi-making volunteer work, and virtual running campaigns.

Volunteer Activity:

“Together Green Mural” at a School for Multicultural Youth

The Company carried out a mural painting volunteer activity at a school for multicultural youth, with approximately 50 employees and family members participating to help improve the educational environment. The Company also provided scholarships to 30 students, contributing to the creation of a stable learning environment.

One-Day Classes Featuring Instructors from Underprivileged Groups

The Company supports the self-reliance of underprivileged groups through one-day classes in which employees participate during lunchtime.

In 2025, the Company invited a single mother instructor to lead glass craft and diffuser-making classes, and held a mini tree-making program with a florist with a hearing impairment. All participation fees were donated to related institutions, connecting the program to broader sharing activities.

Volunteer Activity “Kimchi Fair of Love”

Every year on October 29, the Company participates in the kimchi-making volunteer activity organized by the Korea Financial Investment Association. A total of 16 employees took part in making kimchi, and donations were delivered to ChildFund Korea.

“Hug Run” Campaign to Prevent Child Abuse

To mark Child Abuse Prevention Day on November 19, 67 employees participated in “Hug Run,” a virtual running campaign designed to raise public awareness of child protection. Participants also carried out plogging activities, and all participation fees were donated to support psychological therapy for children.

03. “Woori: Shim,” a Massage Center by the Blind

Woori Investment Securities operates “Woori: Shim” (Woori Rest), a massage center, to create jobs for the visually handicapped and enhance employee welfare.

The Company employs four massage therapists with visual

impairments and provides welfare support for employees, including relief from work-related fatigue. The Company also practices linked employment for people with disabilities through a subcontracting agreement with a standard workplace for people with disabilities and the operation of “Mom-Pyeonhan Gift,” a childbirth celebration program.

Implementation Status of the “With Woori Wealth Project”

<p>Wave-Up: Financial Experience Support Program for Youths</p> <ul style="list-style-type: none"> ● Wave-Up: Financial Experience Support Program for Youths <ul style="list-style-type: none"> • Financial experience education programs held twice (3 sessions per round, 6 sessions in total) ● Finance Experience Booth on Wheels for Youths <ul style="list-style-type: none"> • Finance Experience Booths at the Woori Momocon concert
<p>Participant Subsidies</p> <ul style="list-style-type: none"> ● Provided KRW 1.5 million per person (74 participants in total)
<p>Youth Financial Experience Education Program</p> <ul style="list-style-type: none"> ● Conducted financial investment training through virtual investment simulation programs
<p>Woori Mind Keeper Support Project</p> <ul style="list-style-type: none"> ● Supported small group activities and provided professional psychological counseling programs

📌 Woori Credit Information

01. Specialized Public Interest Project “With Woori Credit Project”

Woori Credit Information operates the “With Woori Credit Project,” which supports the economic recovery of vulnerable borrowers who have made faithful repayments. The Company provides daily necessities and food four times a year to help support stable living conditions.

Along with messages of hope, the Company helps ease debtors’ psychological burden and sustain their willingness to repay, while employees continue sharing activities by participating in volunteer work to package the donated goods.



02. Woori Sharing Fund

Since 2016, Woori Credit Information has operated the “Woori Sharing Fund,” through which employees voluntarily donate a certain amount from their salaries. In 2025, an average of 160 employees participated each month, raising a total of KRW 10.46 million.

The funds raised were used to support medical expenses for vulnerable children and sponsor free meal centers in local communities. Employees also continued sharing activities by personally participating in meal service volunteer work.

03. Grand Prize at The Chosun Ilbo Corporate Social Responsibility Awards

Woori Credit Information won the Grand Prize in the Social Welfare category at the “2025 Social Responsibility Awards” hosted by Digital Chosun Ilbo, marking its ninth consecutive year of recognition.

This recognition reflects the Company’s continuous social contribution activities, including support for care and cultural programs for vulnerable children and donations to senior welfare facilities. The Company is also strengthening the foundation for ESG management through carbon emission reduction activities and related education.



📌 Woori Finance Research Institute

01. Specialized Public Interest Project “With Woori Economy Class Project”

The Woori Finance Research Institute operates the “With Woori Economy Class Project” for 102 students in Grades 3 to 6 at local children’s centers.

The Institute provides financial education centered on practical, everyday examples such as mobile payments and online shopping, delivering a total of 306 sessions, with three sessions

per participant. Through practical education covering topics such as personal information protection and financial fraud prevention, the Institute supports the improvement of financial literacy.

📌 Woori Venture Partners

01. Specialized Public Interest Project “With Woori Edu Project”

Woori Venture Partners operates the “With Woori Edu Project (Woori Dream Mentoring)” to expand educational opportunities for children and adolescents from socially disadvantaged groups.

In 2025, the Company selected 50 children and adolescents aged 11 to 17 and provided 20 educational sessions per participant, mainly through one-on-one online learning mentoring. The Company also supported learning motivation and broader experiences through online and offline campus tours and cultural experience programs. As a result, participants’ academic achievement improved by approximately 5% to 10% compared with the pre-program level, confirming the educational impact of the program.



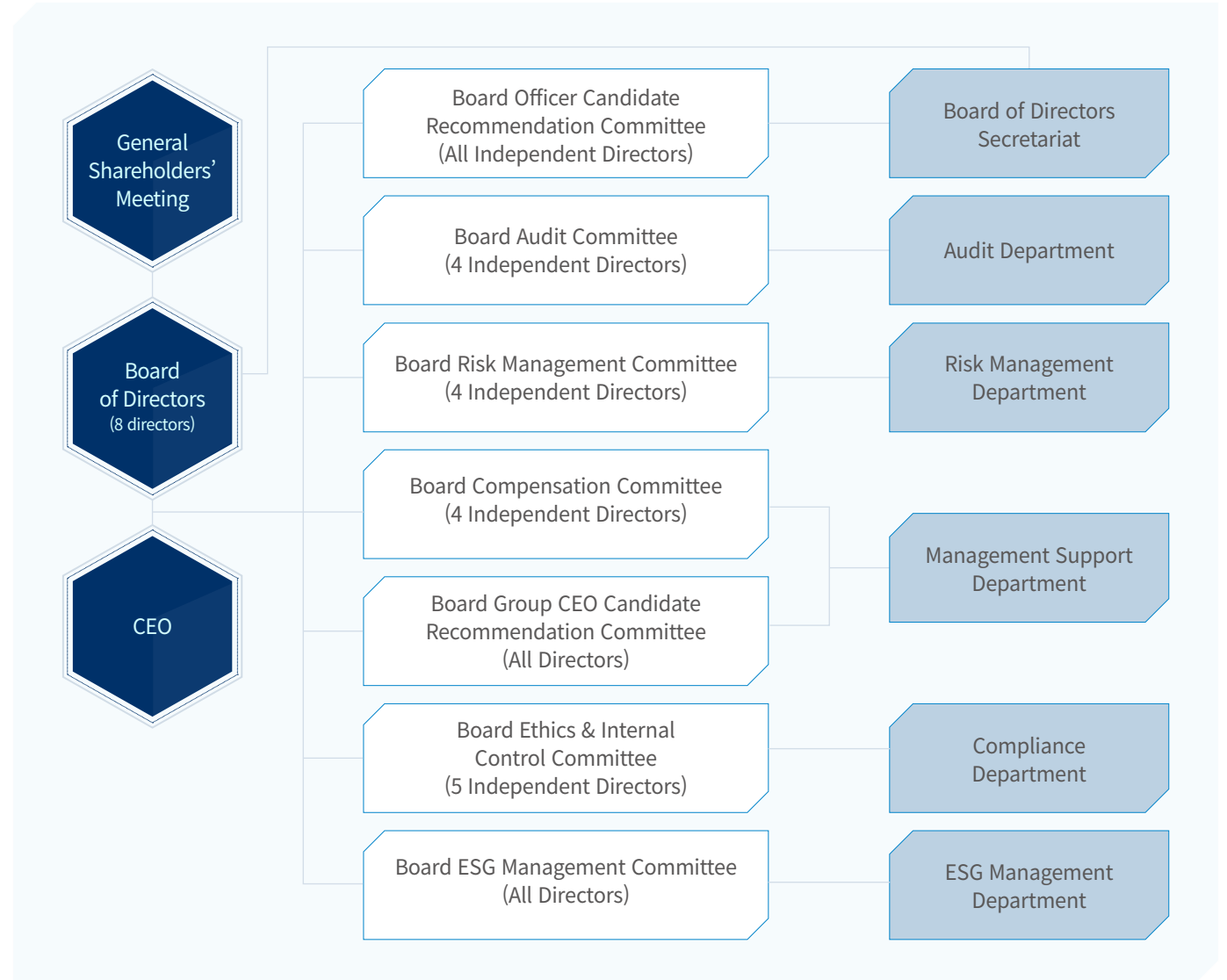
GOVERNANCE

Woori Financial Group strives to earn deep trust from customers, shareholders, and the market while protecting the interests of all stakeholders by promoting sustainable growth and maintaining a stable, efficient, and transparent corporate governance structure. As a result, in 2025, Woori Financial Group received an overall rating of “A” in the ESG evaluation conducted by the Korea Institute of Corporate Governance and Sustainability (KCGS), a rating of “AAA” from Morgan Stanley Capital International (MSCI), and remained in the World Index of the Dow Jones Sustainability Indices (DJSI) following its inclusion in 2024, demonstrating that its corporate governance has continued to improve since the launch of Woori Financial Group Inc. as a holding company.



Organization Chart

(As of March 2026)



Summary of Corporate Governance Status

(As of March 2026)

Internal Body	Key Roles (Major Resolutions)	Composition (Number of Independent Directors / Total Members)	Chairman (Standing / Independent Director)
Board of Directors	<ul style="list-style-type: none"> Establishment and evaluation of management objectives and strategies Matters related to amendments to the Articles of Incorporation Matters related to budgeting and financial statements Matters related to significant organizational changes such as dissolution, business transfers, and mergers Matters related to the establishment, revision, and repeal of internal control standards and risk management standards Approval of the responsibility structure chart prepared (or revised) by the Chairman & CEO Matters related to the establishment of governance policies, including CEO succession planning Oversight of conflicts of interest between the company and major shareholders, executives, etc. 	7/8	In-Sub Yoon (Independent Director)
Board Officer Candidate Recommendation Committee	<ul style="list-style-type: none"> Matters related to the nomination of candidates for the Chairman & CEO, Independent directors, and Audit Committee members Establishment, review, and improvement of the CEO succession plan Establishment of candidate selection principles and qualification criteria Ongoing management and verification of the candidate pool 	7/7	Kang-Haeng Lee (Independent Director)
Board Audit Committee	<ul style="list-style-type: none"> Audit of directors and management in the execution of their duties Audit of the business operations and financial condition of the holding company and its subsidiaries Selection and dismissal request for external auditors Establishment, amendment, and repeal of internal accounting management regulations Establishment, amendment, and repeal of internal audit-related regulations 	4/4	Choon-Soo Kim (Independent Director)
Board Risk Management Committee	<ul style="list-style-type: none"> Comprehensive risk management and control at the group level Establishment of basic policies and strategies for risk management Matters related to the operation of the risk management system Establishment of risk limits and approval of excess risk limits Criteria for asset soundness classification and loan loss provision standards 	4/4	Yeong-Seop Rhee (Independent Director)
Board Compensation Committee	<ul style="list-style-type: none"> Evaluation and review of the adequacy of the performance-based compensation system Ongoing assessment of the compensation system in relation to financial conditions, regulatory requirements, and compliance with the holding company's internal policies Independent annual evaluation of the compensation system, separate from management 	4/4	Young-Hoon Kim (Independent Director)
Board Ethics & Internal Control Committee	<ul style="list-style-type: none"> Establishment of basic internal control policies and strategies Enactment, amendment, and repeal of internal control standards Establishment of measures to foster a culture emphasizing professional ethics and compliance Matters concerning the establishment and amendment of ethics management policies 	5/5	Yong-Geon Jung (Independent Director)
Board Group CEO Candidate Recommendation Committee	<ul style="list-style-type: none"> Recommendation of candidates for Group CEOs Verification of candidate eligibility based on relevant legal disqualifications for Group CEO Candidate Establishment and revision of the Group CEO succession plan 	7/8	Jong-Yong Yim (Standing Director)
Board ESG Management Committee	<ul style="list-style-type: none"> Establishment of ESG management strategies and policies Establishment, amendment, and repeal of ESG management-related regulations 	7/8	Jung-Hye Ryu (Independent Director)

Director Expertise and Candidate Pool

As of March 31, 2026, the Board consists of a total of 8 directors, including 1 standing director and 7 independent directors. As the highest decision-making body of Woori Financial Group, the Board of Directors establishes the ultimate objectives and management strategies that a financial holding company should pursue to ensure Woori Financial Group’s stable long-term growth and value creation.

Board Skill Matrix

		Independent Director						Standing Director	
		In-Sub Yoon	Choon-Soo Kim	Young-Hoon Kim	Kang-Haeng Lee	Yeong-Seop Rhee	Yong-Geon Jung	Jung-Hye Ryu	Jong-Yong Yim
Required Expertise	Finance	●			●	●	●		●
	Economics					●	●		●
	Business Management	●	●	●	●		●	●	●
	Accounting (Finance)	●			●				
	Legal								
Specific Expertise	Digital / AI / IT Security			●				●	
	ESG					●			
	Risk Management	●				●			
	Global	●		●		●			●
	Financial Consumer Protection						●		

Independent Director Candidate Pool



Female
45%



External Referral
52%

03

STRATEGY REPORT

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GROUP VISION & STRATEGY

Woori Financial Group was established with Woori Bank as its foundation, which was founded in 1899 with purely Korean capital. The Group has grown alongside the history of Korea’s economic development and is now one of Korea’s leading financial groups. Based on its global network spanning 24 countries, Woori Financial Group is actively expanding into overseas markets. Beyond banking, the Group has entered a wide range of businesses, including insurance, securities, cards, and retail finance, and continues to grow into a premier global financial group representing Korea.

VISION

The vision of Woori Financial Group is “Innovate Today, Create Tomorrow.” With market-leading expertise, we will focus on innovation for the future and deliver greater value to our customers.

Woori Financial Group’s slogan is “The First Choice in Finance.” Carrying forward the heritage of “the first bank under the sky,” this slogan reflects our commitment to becoming the most trusted and beloved financial partner for our customers.

The Group’s core values are “Customers, Trust, Expertise, and Innovation.” We will put our customers and communities first, build trust based on principles, lead the market as experts, and shape the future through innovation.

VISION

Innovate Today, Create Tomorrow

Innovating today to deliver greater value tomorrow

SLOGAN



The First Choice in Finance

Inheriting our deep legacy, we are determined to become the most reliable and trusted financial institution

CORE VALUE



CUSTOMERS

Woori considers its customers and community first.



EXPERTISE

Woori has the expertise to lead the market.



INNOVATION

Woori shapes the future through innovation.



TRUST

Woori builds customer trust based on principles.

STRATEGIES FOR 2026

The Group’s management goal for 2026 is “Woori Financial Group leading future shared growth, productive finance, leading AX, and creating synergies.” Based on Woori Financial Group’s mid- to long-term management plan and its analysis of the 2026 business environment, the Group has established the following seven management strategies to achieve this goal:

Strengthen Core Businesses

01

The Group will secure sustainable growth drivers by promoting the transition to productive finance, expanding its customer base, strengthening the WM sector, and rebuilding the foundation for its global business.

Secure Competitiveness as a Comprehensive Financial Group

02

The Group will strengthen the business capabilities of its non-banking sector and enhance its market competitiveness by achieving stable growth in the securities and insurance businesses and generating full-fledged synergies.



Build a Foundation for Shared Growth

04

The Group will establish a financial consumer-focused management system and actively practice inclusive finance to fulfill its social responsibilities, while solidifying its position as a leader in ESG management.

Strengthen Competitiveness in New Digital Businesses

06

The Group will proactively respond to new business areas, including digital assets, to secure market leadership, while continuously enhancing the convenience and completeness of the Group’s universal platform.



Lead AX (AI Transformation)

05

Based on a consistent governance framework, the Group will accelerate AX across the organization. To achieve a successful AX transformation, the Group will establish a sustainable foundation for AI capabilities by strengthening AI governance, managing quality and speed, and enhancing AI utilization capabilities.



Achieve Robust Financial and Risk Stability

03

The Group will continue to improve capital adequacy and further reinforce its risk management capabilities by responding proactively to market volatility.

Build a Trusted Corporate Culture

07

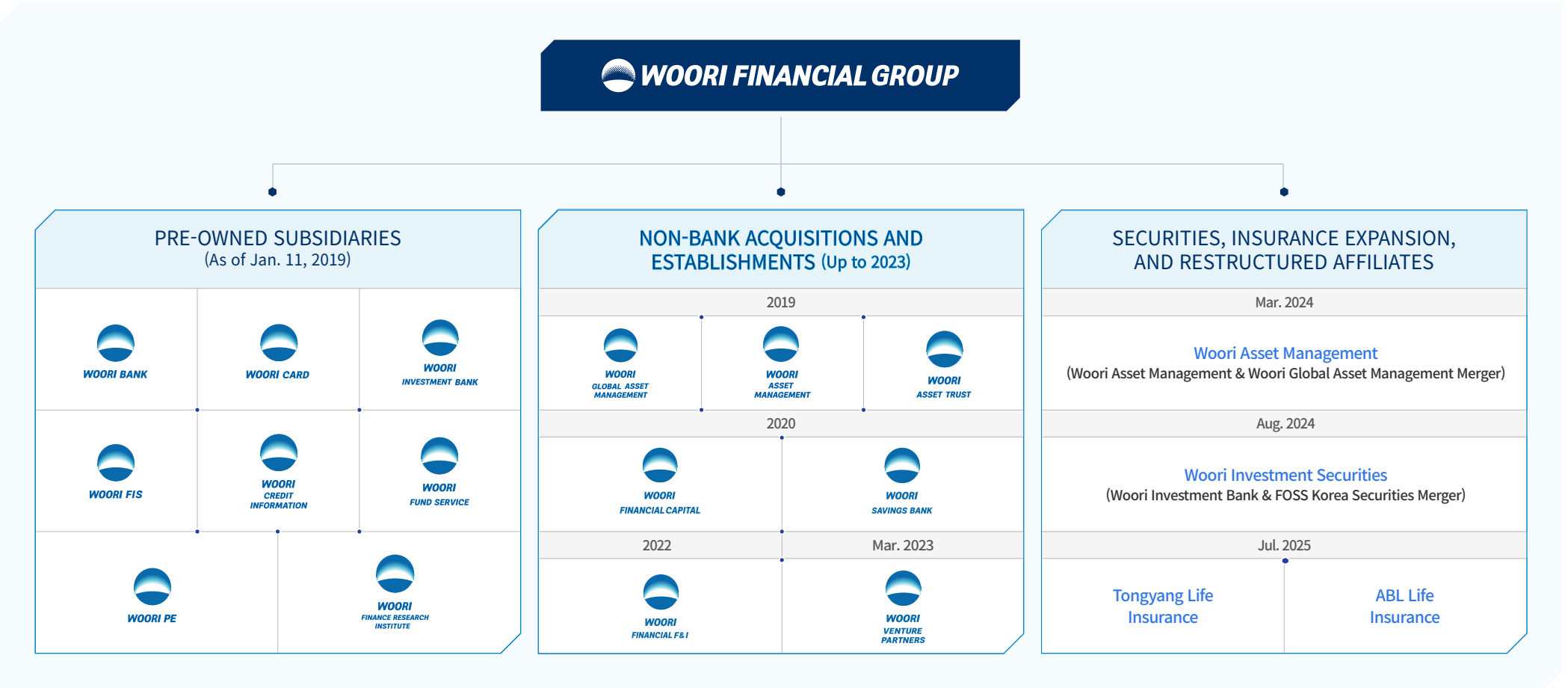
The Group will systematically implement internal control innovation measures and enhance the effectiveness of its internal control framework, including through AI-based internal control. It will also further strengthen enterprise-wide information security capabilities to reinforce customer trust. The Group will continue its efforts to establish a sound corporate culture, including by expanding communication and collaboration programs.



GROUP-WIDE SYNERGIES

As a comprehensive financial group, Woori Financial Group is strengthening its capabilities by encouraging collaboration among subsidiaries across business segments, as well as identifying and advancing synergistic new business opportunities. The Group is also enhancing its competitiveness through upgraded financial services and strategic support for its subsidiaries.

Furthermore, the Group is actively driving optimization of affiliate synergies through a synergy council consisting of the holding company and all 16 subsidiaries. The Group also seeks to generate tangible and effective synergy outcomes through organization-wide communication and collaboration.



ACHIEVEMENTS IN 2025

Expanded Synergy Among Subsidiaries

For Woori Financial Group, 2025 marked the completion of its comprehensive financial group synergy portfolio through the incorporation of insurance companies, with a strategic focus on synergies centered on the insurance and securities businesses. A structured framework for implementing insurance synergy (Master Plan) was established, enabling the early realization of insurance-related synergies.

The Group also opened its first bank–securities WM branch and activated securities-related synergies by promoting group-wide corporate & investment banking (CIB) business led by the banking and securities arms. It also systematically managed current synergy issues and collaborative initiatives through the operation of the Group Synergy Council.

Furthermore, the Group rewarded outstanding contributors based on their performance and encouraged voluntary participation from subsidiaries by operating a synergy recognition and awards program, as well as related contests that reflect these incentives.

Enhanced Group Competencies

Woori Financial Group launched “Woori Financial Together Festa” the first group-wide unified marketing campaign in the financial sector, to expand the customer base across subsidiaries and enhance overall brand awareness. In addition, through a core deposit working group, the Group identified and advanced 41 ideas, establishing a support framework through which non-banking subsidiaries contribute to the growth of the bank’s core deposits.

Moreover, the Group strengthened the competitiveness of its pension business by promoting inter-subsidiary referral sales and improving retirement pension returns. It also drove the substantive growth of new growth finance by operating the

Group New Growth Finance Council and conducting joint training programs to enhance “One Team” collaboration across the Group.

Laid the Foundation for Sustainable Growth

Woori Financial Group has proactively identified and pursued synergy-driven new business initiatives at the holding company level in an effort to secure future growth engines. As a result, the Group entered into a four-party “Aerospace Industry Mutual Cooperation MOU” with Korea Aerospace Industries, the Korea Aerospace Industries Association, and Korea Technology Finance Corporation, securing an early foothold in the aerospace market. In addition, through an MOU with the Korea Artificial Intelligence Association, the Group laid the groundwork for expanding business opportunities by identifying high-potential AI companies and supporting group-wide AI transformation (AX).

The Group has also established the foundation for sustainable growth. Through the operation of councils and working groups centered on six core business areas—core deposits, retirement pensions, new growth finance, CIB, insurance, and real estate finance—the Group has identified and executed initiatives to generate group-wide shared performance.

PLANS FOR 2026

In 2026, Woori Financial Group aims to accelerate sustainable growth based on synergies as a comprehensive financial group. The following are the five key strategies: (1) expanding synergy areas centered on the three pillars of banking, insurance, and securities; (2) activating synergy-driven business in advanced strategic industry finance; (3) increasing support for core synergy businesses (core deposits and retirement pensions); (4) expanding the customer base by leveraging the comprehensive financial group synergy framework; and (5) reinforcing group-wide joint marketing to attract future key customer segments.

The Group specifically intends to concentrate its capabilities on generating tangible group synergies by advancing the “Synergy 2.0 Master Plan” centered on banking, securities, and insurance—integrating products, services, and channels across the Group while identifying new synergy opportunities.

The following are the associated plans: (1) enhancing the group-wide integrated marketing framework; (2) refining the Group’s synergy evaluation and compensation systems; (3) encouraging inter-subsidiary collaboration through synergy councils; and (4) operating communication enhancement programs to strengthen the “One Team” collaboration model.



DIGITAL INNOVATION

By designating 2025 as the “first year of completing a comprehensive financial group,” we realized value that goes beyond digital and financial services. In response to changes in the contactless financial ecosystem, we strengthened digital synergies among subsidiaries based on a fully integrated Group platform and pursued a co-evolution strategy through convergence with non-financial industries.

To achieve this, we focused on three major strategies: strengthening Group platform synergy, reinvigorating new growth drivers, and continuously expanding future innovation across the Group. Through these efforts, we provided innovative financial experiences integrated into our customers’ daily lives while reinforcing the Group’s future competitiveness.

ACHIEVEMENTS IN 2025

Strengthened Group Platform Synergy and Completed Universal Banking

In 2025, Woori Financial Group concentrated its group capabilities around “Woori WON Banking” to establish a universal banking system. Through a complete UI/UX overhaul, account transfer convenience was improved, customer accessibility was enhanced by optimizing the exposure of affiliate products on the home screen, and mobile trading system (MTS) functions for securities were successfully integrated into the app, establishing it as a major contactless channel.

In addition, through systematic management of subsidiary goals in credit cards, securities, and capital businesses, the number of members in Woori’s universal banking reached 1,817,000—which is 227% above the target—further strengthening the competitiveness of the Group’s integrated platform.

Security of New Growth Drivers and Expansion of Non-financial Convergence

The Group expanded partnerships with heterogeneous industries based on BaaS (Banking as a Service) to create new revenue sources. With the launch of “Woori WON Mobile (MVNO),” cumulative net additions reached 33,000 subscriptions, while the release of the Npay partnership account expanded customer

touchpoints. The “Samsung Wallet Money” service, developed in collaboration with Samsung Electronics, surpassed 1.32 million subscribers, demonstrating tangible results in embedded finance.

In addition, the Group renewed and reopened “E:UM,” its shared cloud-based OpenAPI platform, connecting with six companies and recording a cumulative 81 million API calls, thereby advancing the development of an open financial ecosystem.

Established a Foundation for Future Innovation and Accelerated AX (AI Transformation)

To strengthen AI capabilities, the Group established a direction for AX (AI Transformation) and built an execution framework. Through the Gen-AI platform, AI banker loan and subscription consultation services were introduced, while AI Agent PoC initiatives laid the groundwork for improving operational efficiency.

Furthermore, to cultivate professionals who will lead future innovation, the Group expanded step-by-step AI education programs, including practical capability training for new business personnel (PMs and POs) and collaborative programs with Seoul National University’s College of Engineering. As a result, approximately 2,200 employees strengthened their capabilities, and AX-leading personnel were deployed company-wide to establish a human-resource foundation connecting technology with business.

Completed Nationwide Network for the Startup Co-growth Ecosystem “DinnoLab”

The startup fostering program “DinnoLab” established a nationwide hub network centered around Gangnam (Seoul), Busan, and Jeonbuk. In the year of 2025, 49 new startups were discovered, and KRW 15.994 billion was invested in nine companies.

In addition, through 11 fintech-centered business partnerships, integration with the Group’s platform was strengthened. The Group also continued to discover and foster innovative technology startups in AI, blockchain, and other fields—expanding the foundation for mutual growth.



PLANS FOR 2026

Woori Financial Group established four major strategies for 2026 with the goals of strengthening future competitiveness through new digital businesses and expanding synergies among Group affiliates through a universal platform: “Respond to the Digital Asset Market,” “Expand BaaS and New Business Performance,” “Advance the Group Universal Platform,” and “Activate Future Growth Investments.”

Acceleration of Entry into the Digital Asset Market and Its Commercialization

In response to changes in the digital asset market, the Group plans to identify business models tailored to each subsidiary’s characteristics in major areas such as stablecoins, central bank digital currencies (CBDCs), security token offerings (STOs), and payment infrastructure. It also plans to solidify its business strategy through participation in the Winning Consortium Simandou. In addition, the Group intends to establish integrated governance at the Group level to respond to the rapidly changing regulatory environment and expand digital asset infrastructure to develop new customer bases and revenue sources.



Expansion of New Customer Bases Centered on the BaaS Business

The Group plans to expand its new customer base centered on BaaS and continue increasing market share in existing new businesses such as telecommunications (MVNO) and travel platforms to generate visible results. It also intends to establish a self-contained business execution and rapid decision-making system covering planning, products, and marketing, while reinforcing new business promotion capabilities through collaboration programs among subsidiaries.



Advancement of the Group Universal Platform

To reinforce the competitiveness of the Group’s universal platform, the Group plans to organically integrate the services and products of newly merged insurance firms while simultaneously upgrading each subsidiary’s platform to expand the customer base and improve retention. In addition, the Group plans to build a digital reward scheme focused on the integrated membership program “Honey Money” and strengthen customer touchpoints by expanding accumulation and usage.



Establishment of a Virtuous Investment Cycle to Discover and Foster Future Growth Drivers

Based on DinnoLab hubs, the Group plans to establish a virtuous cycle of startup discovery and investment while actively identifying and fostering promising companies linked to the government’s ten advanced strategic industries. The Group also plans to accelerate AX (AI Transformation) through the AI Specialized Centers and strengthen venture investment cooperation and follow-up investment systems among subsidiaries to expand the foundation for future growth.

Based on these strategies, Woori Financial Group plans to bolster its digital financial competitiveness and secure the trust of both the market and customers through relentless innovation.



🏠 Woori WON Banking

Woori Bank is accelerating its transformation into a digital finance super app in 2026 through “Woori WON Banking,” which consolidates group-wide effort.

Beyond traditional banking services, the platform connects core Group services such as securities and credit cards to provide a seamless financial experience while promoting group-wide business competitiveness through digital-based value enhancement.

ACHIEVEMENTS IN 2025

In 2025, Woori WON Banking established its foundation as the Group’s integrated platform and achieved measurable results.

Through the group-wide event “Woori Financial Together Festa,” approximately 74,000 new customers were acquired, contributing to the expansion of the Group’s overall customer base.

In addition, platform competitiveness was strengthened through the advancement of universal banking services and the integrated provision of key Group products. In particular, in June 2025, the platform linked with the Woori Investment & Securities MTS, enabling domestic stock trading without requiring additional app installation.

At the same time, service improvements and enhanced user experiences increased customer satisfaction and trust in the service. The introduction of a new bank document storage system enabled integrated viewing of previously scattered banking documents. In addition, customer convenience and asset management experiences were improved through the renewal of “Cheong9shin (Insurance Claim Master),” the launch of the Jeonse Protection service, and the introduction of personalized offering features.

PLANS FOR 2026

In 2026, Woori Bank plans to advance its platform centered on a “super app” strategy that integrates customers’ financing experiences.

Integration of Core Group Services

The Bank plans to further enhance integration with the Woori Investment & Securities MTS, creating an environment where users can trade domestic and overseas stocks, check balances, and view real-time charts. In addition, the Bank plans to strengthen its expertise as an investment platform by adding AI-powered recommended stock features to the “AI Scan” menu. It also plans to integrate insurance services from Tongyang Life Insurance and ABL Life Insurance to provide a one-stop service ranging from policy inquiry to insurance claims processing.



Inclusive Digital Finance and Social Value Creation

The Bank plans to expand inclusive digital finance to improve financial accessibility for vulnerable groups and improve support processes for microfinance and low-income financial services. It will promote the establishment of the “Inclusive Finance Platform 36.5°” based on Woori WON Banking and continue creating social value through platform-based services such as the “WON Arte Gallery,” which supports artistic activities by artists with developmental disabilities.



📍 Samsung Wallet Money

The Korean mobile payment market showed an annual average growth of more than 20% over the past five years, expanding to an average daily transaction volume of KRW 1 trillion. In response, Woori Bank partnered with Samsung Electronics to exclusively launch the “Samsung Wallet Money Service” within Samsung Wallet, which is used by 18.66 million people in Korea.

Samsung Wallet Money is an innovative service that allows users to access financial services such as payments and money transfers without switching to a separate app. It also strengthens customer benefits through a virtuous cycle in which rewards add up with frequent service use.

Based on this, Woori Bank plans to continue expanding the service to enhance customer convenience and benefits while strengthening competitiveness in the mobile payment market.

ACHIEVEMENTS IN 2025

Launch of Samsung Wallet Money & Points

In April 2025, Woori Bank was exclusively selected within the financial sector as the operator of the “Samsung Wallet Money & Points Service,” integrated into Samsung Wallet, Korea’s largest mobile payment platform. Through joint development with Samsung Electronics, the service went beyond the traditional physical card registration payment model to create a new payment experience where users can make payments using only “money” and “points.” The Samsung Wallet Money service was successfully launched on October 15, 2025.

Samsung Wallet Money is a Samsung Wallet-exclusive prepaid payment service that allows anyone to make payments and transfers up to their charged balance without needing a separate bank account or physical card. Financial functions such as charging, transfers, and payments were embedded directly into the Samsung Wallet app as key features, improving user experience (UX) by allowing convenient use without switching apps. In addition, Woori Bank created the “Samsung Wallet Points” system together with Samsung Electronics. Samsung Wallet Points is a rewards service in which users instantly collect points whenever they make payments. By returning a significant portion of payment fees previously taken by credit card companies and payment gate firms back to customers, the service created a virtuous cycle that simultaneously enhances customer benefits and service activation.

At the same time, Woori Bank directly operated financial industry-level security systems, including fund management, fraud detection systems (FDS), and anti-money laundering (AML) systems, ensuring the stability and reliability required for a large-scale platform service. Based on this UX differentiated from others and tangible customer benefits, the service achieved 1 million subscribers within just 47 days of launch. In particular, the simplified registration process using only mobile phone identity verification improved financial accessibility for customers who traditionally face barriers, including teenagers, foreigners, and senior citizens, producing meaningful results in terms of inclusive finance.



PLANS FOR 2026

In 2026, Woori Bank plans to significantly expand Samsung Wallet Money’s payment coverage and lifestyle-oriented features to broaden its customer base and actively promote Woori Bank transactions.

First, to strengthen customer benefits, the Bank plans to expand Samsung Wallet Money’s online and offline direct merchant partnerships. Lifestyle-oriented sectors with high customer usage frequency—such as convenience stores, online shopping, delivery, and subscription services—will be designated as Quick Win merchants, and strategic partnerships will be swiftly expanded. Through this, customers are expected to enjoy more rewards benefits while naturally increasing service usage frequency.

In addition, to improve customer convenience, the Bank plans to simplify the account-linking process and continuously enhance lifestyle-oriented convenience functions such as split-bill settlement, automatic charging, and personalized spending management. Furthermore, the Bank plans to introduce payment functions for public transportation such as subways and buses to expand everyday payment touchpoints and broaden service usability through overseas payment services via partnerships with global payment companies.

Based on its collaboration with Samsung Electronics, Woori Bank will continue developing Samsung Wallet Money into a lifestyle-oriented financial service that maximizes customer benefits while leading the mobile payment market.

Woori WON Mobile

In response to the growth of the mobile virtual network operator (MVNO) sector, Woori Bank launched “Woori WON Mobile,” a new non-financial business, on April 18, 2025. The initiative seeks to offer telecom-based, lifestyle-integrated financial experiences and expand touchpoints with future-generation customers.

Through Woori WON Banking, Woori Bank integrates telecommunications and financial services to deliver a unified user experience—from mobile plan management to a full range of financial services. This initiative also serves as a customer acquisition channel that connects telecom services with finance, supporting the expansion into a comprehensive lifestyle finance platform.

ACHIEVEMENTS IN 2025

As part of its non-financial new business initiatives, Woori Bank entered the telecommunications service sector by launching Woori WON Mobile after nearly one year of preparation. Following its registration as a facilities-based telecommunications service provider, Woori Bank restructured its service architecture centered on integration with Woori WON Banking. The Bank also fostered an environment where customers can complete the entire process—from subscription to activation and billing management—through non-face-to-face channels. In addition, Woori Bank devised operating standards and an internal decision-making framework tailored to the characteristics of the telecommunications business. This has helped the business secure a stable foundation for service operations.

Following the service launch, the Bank gained service experience through digital-first marketing initiatives and the operation of a diverse range of pricing plans. In particular, it provided a converged service experience linking telecommunications and finance. The Bank developed a non-face-to-face subscription model tailored to the usage patterns of the Millennials and Generation Z (customers in their 20s and 30s), along with an integrated user environment within Woori WON Banking.

Woori Bank implemented its customer protection standards across its telecommunications services, enhancing its consultation, security, and operational frameworks. The Bank has also improved service quality by incorporating customer feedback. As a result, Woori Bank received positive evaluations in the 2025 half-year survey conducted by Consumer Insight. In recognition of its outstanding service quality, the Bank won the Digital Promotion

Grand Prize at the ICT Award Korea, as well as obtained the Information and Communications Accessibility Quality Certification.

Through the integration of financial products, Woori Bank also built a structure in which telecommunications usage is linked to financial transactions. Based on a benefits structure linked to key financial products, such as savings accounts, demand deposit accounts, and credit cards, the Bank confirmed increased participation in financial services among telecommunications users.



PLANS FOR 2026

Woori Bank plans to expand the subscriber base of Woori WON Mobile while further strengthening its integrated structure that links telecommunications usage to financial transactions. The Bank also intends to increase financial engagement among telecommunications customers, particularly the 2030 generation, and improve service flows to enhance synergies between telecommunications and financial services.

Through external channels and enhanced integration with group affiliates, the Bank will expand customer touchpoints and improve accessibility by utilizing diverse platforms, including tariff comparison services. Its plan also includes simplifying the onboarding process and minimizing churn factors, thereby enhancing the usability of the Bank’s fully digital, non-face-to-face service model.

On the product side, the Bank will enhance finance-linked benefits and operate tailored pricing plans reflecting key customer segments, including small business owners and pensioners. The Bank also plans to promote both social value creation and brand enhancement through policy-linked tariff plans targeting young customers and near-poverty households. The Bank will also gradually expand additional services such as tablet PC data-sharing options.

Furthermore, building on the ISMS certification obtained in April 2026, Woori Bank hopes to upgrade its security and consumer protection frameworks and develop a trust-based service that integrates telecommunications and finance. This will help Woori WON Mobile become one of Woori Bank’s key customer touchpoints.

AI Transformation

In order to enhance management efficiency, Woori Financial Group pursues the advancement of AI transformation by adopting AI technologies across its Group-wide operational processes.

In 2025, the Group consolidated dispersed AI capabilities at the Group level and established an execution foundation. Centered on the AX Steering Committee, the Group formulated industry-specific master plans for each subsidiary and enhanced execution capacity by installing dedicated organizations and hiring experts. Through these efforts, the Group increased operational productivity and laid the groundwork for a technology-driven transformation of its work environment.

ACHIEVEMENTS IN 2025

Woori Financial Group emphasized adopting generative AI across its Group-wide operations and establishing the foundation for internal process efficiency improvements.

First and foremost, the Group laid an AX governance framework. A system overseeing group-wide AI strategy was established under the holding company, and the AX Steering Committee monitored overall implementation progress across the organization. Building on this governance structure, the Group devised an execution-oriented master plan through division of roles across the holding company, the bank, and non-banking subsidiaries, enabling the prompt implementation of AI strategies in each affiliate’s business operations.

Additionally, the Group strengthened its execution capabilities by reorganizing dedicated teams within each subsidiary and expanding the pool of experts. AX organizations were newly established or reinforced across major affiliates, including banking, insurance, credit card, capital, securities, and asset management. Through a collaboration of external experts and internal personnel, the Group advanced industry-specific strategies and promoted the internalization of AI capabilities.

The Group expanded and specified the application of AI across the entire value chain—ranging from AI-assisted corporate lending review support and internal control agents at the banking level, to insurance underwriting automation and the development of AI agents for securities operations. These initiatives, derived from gap analyses against leading institutions by each subsidiary, are expected to serve as concrete milestones in Woori Financial Group’s evolution

toward becoming an “AI-native” organization. Such initiatives have encouraged the Group to build a practical foundation for transitioning to an AI-driven working environment.



PLANS FOR 2026

Having designated 2026 as the “first year of AX execution,” Woori Financial Group plans to focus on delivering tangible operational innovation outcomes across all business areas based on the established master plan.

First, the Group will fully launch “end-to-end AX” across its core business areas. AI agents will be introduced across the entire corporate lending process—including consultation, credit evaluation, and post-loan management—to drive workflow automation. In addition, the Group will enhance the precision of risk management by implementing a data-driven, full-scope review system.

Furthermore, the Group will expand its AI ecosystem by promoting knowledge sharing and standardizing technologies across subsidiaries. Leveraging cloud-based infrastructure, it will also build an AI-native environment where employees can directly design and utilize AI solutions. The Group will disseminate success cases and change-management experience across all affiliates to minimize trial and error and accelerate the pace of technology adoption. At the same time, the Group will enhance operational efficiency by jointly building platforms and standardizing technologies across relevant business sectors, while expanding the application of AI solutions optimized for each subsidiary’s specialized business areas.

The Group will also strengthen its performance management system centered on the AX Steering Committee and promote business-unit-driven AX initiatives to drive changes in working methods. Ultimately, it will continue enhancing organizational productivity and execution capabilities.

GLOBAL BUSINESS

Global Growth Based on Risk Management

Woori Bank, in its 2025 global business operations, expanded strategic footholds in key markets including the US and Europe. It has also built a solid basis for growth by restructuring its portfolio toward high-quality assets and bolstering its digital competitiveness. Plans for 2026 include solidifying its revenue base through entity-specific tailored strategies, while reinforcing a sustainable global growth framework by enhancing internal control systems, streamlining strategic network operations, and accelerating digital innovation.

Woori Card has established a growth foundation in Indonesia and Myanmar through localized operations and improved soundness management tailored to those markets. Profitability and asset quality have improved, with continued earnings growth driven by a focus on high-quality asset-based sales and enhanced risk management capabilities. In 2026, building on a foundation of steady growth, Woori Card intends to further enhance the stability and earnings-generating capabilities of its overseas portfolio.

- 557 | Global Networks (24 countries)
- 14 | Overseas Subsidiaries (545)
- 17 | Overseas Branches
- 8 | Overseas Sub-branches
- 7 | Representative Offices



(Group-wide, as of Dec. 2025)

ACHIEVEMENTS IN 2025

Woori Financial Group reinforced its business foundation by expanding strategic footholds across regions with high growth potential in its global operations. Specifically, the Group secured new footholds across the US and Europe, broadening its network in advanced markets and strengthening its global corporate banking competitiveness.

In the US, the Group established a new branch in Austin to strengthen its presence in the southern region. It has also diversified its growth drivers by expanding its network in coordination with existing footholds in Dallas and Georgia.

In Europe, the Group was the first Korean bank to establish a branch in Warsaw, securing a strategic foothold for entry into the Eastern European market and broadening its global earnings base.

Sustainable Growth Capacity for Global Operations

Woori Bank

In an effort to achieve sustainable growth centered on high-quality assets, Woori Bank reduced low-yield assets and rebalanced its portfolio toward high-yield, low-risk assets. The Bank adopted a system centered on return on risk-weighted assets to manage both profitability and soundness. In terms of enhancing asset quality, the Bank expanded lending focused on government-guaranteed exposures and borrowers with strong credit ratings. In addition, Woori Bank improved its earnings structure through increased core deposits and diversification of local funding sources. By actively leveraging the network among its subsidiaries and branches, the Bank has strengthened its competitive edge in corporate banking areas such as investment banking and foreign exchange, while pursuing tailored asset growth in each region through market-specific business strategies

Woori Card

Woori Card further strengthened the foundation for earnings improvement and business stabilization in 2025 by pursuing

Total Assets

35.9 USD billion
(excluding Hong Kong IB and FRB deposit of USD 5.47 billion)

Operating revenue

794 USD million
(excluding Hong Kong IB)

Global Network

466 networks in **24** countries

operations centered on high-quality assets while refining underwriting standards. Woori Card’s Indonesian subsidiary recorded net income of USD 5.3 million for the year, up 29% from USD 4.1 million YoY. The Company strengthened its business foundation by diversifying its business portfolio and expanding partnerships with high-quality affiliates. It also improved risk soundness through enhancements to its risk management infrastructure and collections organization. The Myanmar subsidiary established a basis for improvement in future earnings by enhancing its financial soundness through the write-off of long-term delinquent loans.

Woori Venture Partners & Woori Asset Management

Woori Venture Partners is increasing investments in promising global venture companies through its US subsidiary, Singapore Branch, and Shanghai Office. In 2025, Woori Venture Partners is pursuing greater diversification of its investment regions through overseas investments tailored to the industrial characteristics of each market. The Company is also building a foundation for securing sustainable long-term revenue streams. Woori Asset Management continues to explore opportunities for global expansion through its Vietnam Office, by collecting market intelligence across Southeast Asia and other efforts.

Global Digital Competitive Edge

In an effort to respond proactively to changes in the global financial landscape and stay ahead of evolving market trends, Woori Financial Group remains committed to building the competitiveness of its non-face-to-face channels. The Group is enhancing the platform competitiveness of its key overseas subsidiaries through a wide range of initiatives, such as the development of New WON Banking in Vietnam, the advancement of mobile and corporate internet banking services in the US, and UI/UX improvements in Indonesia.

Internal Compliance Management

Woori Financial Group focuses on the following three tasks to strengthen soundness management: (1) advancement of the credit risk management framework; (2) systematization of risk-weighted asset management; and (3) enhancement of global risk management capabilities. In line with the increasing compliance demand from local financial authorities, the Group has further strengthened its internal control and incident prevention systems by conducting joint on-site inspections in cooperation with relevant head office departments, including the Compliance Group.



PLANS FOR 2026

Restructuring Foundation for Growth and Higher Earnings

01

Woori Bank

Woori Bank plans to strengthen its earnings base and further advance its growth framework through strategic operations tailored to the characteristics of each local subsidiary. The Bank intends to achieve stronger growth momentum by increasing high-quality assets and diversifying non-interest income, particularly in the US and Vietnam. At the same time, it will continue to enhance asset quality and build a stable earnings base at key subsidiaries in China, Cambodia, and Indonesia through improvements to loan portfolios and systematic risk management. Based on customized growth and management strategies tailored to each subsidiary, Woori Bank will further solidify its foundation for sustainable growth in operating revenue.

Woori Card

Woori Card plans to pursue profitability-driven growth aimed at simultaneously increasing earnings and improving asset quality. In particular, the Indonesian subsidiary will strengthen its portfolio mix by expanding partnerships in the used vehicle and heavy equipment sectors and increasing large-scale corporate sales to high-quality clients. It also aims to improve operating efficiency through enhanced channel management, including the introduction of preferential programs for top-performing showrooms, such as higher incentive payout rates for key automotive dealer outlets.



Advanced Internal Control and Risk Management in Global Networks

02

Woori Bank

In line with the expansion of its global business, Woori Bank intends to further enhance its loan portfolio management framework to consistently improve the proactiveness and efficiency of its risk response capabilities. It also plans to enhance its global internal control framework by formulating operational guidelines for local subsidiary boards, standardizing the evaluation system for outside directors, and updating reappointment procedures.

Woori Card

Woori Card will advance its risk management framework by refining its in-house credit assessment system and recovery processes, while proactively controlling potential risk factors through stricter borrower screening standards.

Strategic Network Operations

03

Woori Financial Group plans to establish a key strategic hub that serves as a global financial center through the launch of a new Asia Regional Headquarters, while further bolstering its financial arrangement capabilities. The Group will enhance collaboration across its global network by expanding business activities centered on structured finance and large-scale transactions. It will also create region-based operating synergies through its key local hubs. Moreover, the Group will enhance both business competitiveness and operational efficiency through the reorganization of its global network, contributing to a stable foundation for sustainable growth.

Accelerated Digital Innovation

04

Woori Financial Group intends to boost digital innovation and strengthen its non-face-to-face business competitiveness in response to the evolving platform-based financial environment. The Group will continuously expand customer touchpoints by broadening its fintech partnerships, while growing its non-face-to-face customer base through the enhancement of the banking as a service model. Based on these digital strategies, the Group will further strengthen its global retail competitiveness.



ACHIEVEMENTS IN 2025

SWIFT MX Message Management System

Woori Bank set up a system enabling the application of MX messages to remittance and funds transfer operations by November 2025, in line with SWIFT’s rollout schedule for the new ISO 20022 messaging standard. Accordingly, the Bank laid a foundation for preserving its global financial competitiveness by enabling the use of MX messages for foreign exchange transactions and interbank fund settlements.

Woori Growth Industry Import-Export Package

In June 2025, Woori Bank launched the “Woori Growth Industry Export-Import Package” as part of its efforts to help innovative growth companies and leading export-import businesses become more globally competitive. By providing integrated credit limits covering import letter of credit issuance and the purchase of export bills (e.g., open account, documents against acceptance, documents against payment), the Bank enhanced corporate clients’ funding flexibility and convenience in utilizing financial services.

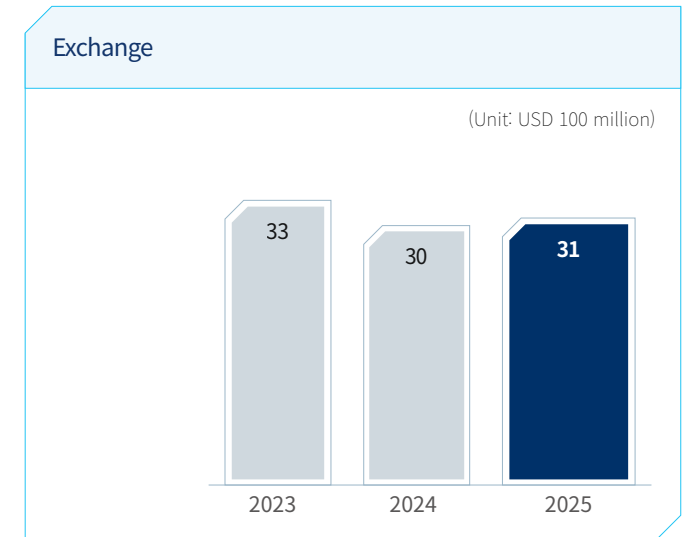
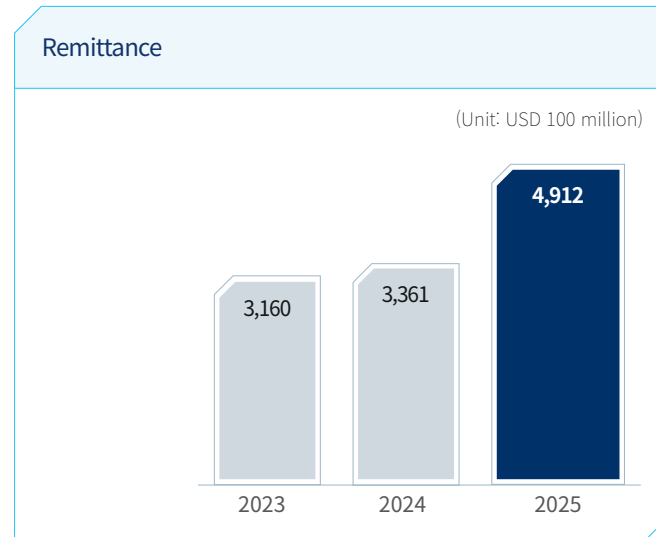
Particularly, Woori Bank strengthened financial support for overseas expansion in government-designated strategic industries, such as semiconductors, AI, and manufacturing robotics. As a result, the Bank recorded a total performance of USD 20 million in the second half of 2025, as well as expanded the foundation for export-import financing support in growth industries.

Expansion to Tourist Banking Services

In 2025, Woori Bank launched “cardless cash withdrawal service for foreign visitors” to enhance financial accessibility for tourists traveling to Korea and to expand its inbound transaction base.

Through partnerships with major overseas banks, this fee-free service enables foreigners to withdraw Korean won from Woori Bank ATMs using their domestic mobile banking applications. The service is currently available to customers from Japan and Hong Kong. Woori Bank plans to further enhance its inbound financial services by expanding coverage to Taiwanese and the Philippine markets.

Performance in Key Foreign Exchange Business Areas



PLANS FOR 2026

Expansion of Digital Service for Foreigners

Woori Bank plans to launch a prepaid card service exclusively for foreign visitors to enhance the convenience of payments and fund usage for inbound tourists. The service will provide an integrated financial solution covering foreign currency exchange, Korean won top-ups, payments at domestic merchants, and cash withdrawals, thereby addressing all of the financial needs foreign visitors may have during their stay in Korea. Through this initiative, Woori Bank anticipates increased foreign exchange transactions involving inbound tourists, strengthened foreign customer base, and additional non-interest income.



New Digital Platform-Based Service

Woori Bank will launch an overseas QR payment service in response to the rising demand for international travel and the growth of mobile payment services. Linked with the Woori WON Banking app, the service will allow users to make payments by scanning QR codes at overseas merchants. It will be made available for use at approximately 59 million UnionPay-affiliated stores across 18 countries worldwide. Additionally, preferential exchange rates and waived customer transaction fees have contributed to securing a competitive edge over existing card- and fintech-based services. Centering on this service, Woori Bank aims to strengthen its digital competitiveness in the overseas payments sector while generating stable non-interest income based on foreign exchange transaction margins.



MOU with K-SURE for Special Contribution to the Korean Consumer Goods Industry's Export Supply Chain Enhancement

On April 14, Woori Bank signed the "Special Contribution Agreement for the Korean Consumer Goods Industry Export Supply Chain Enhancement Guarantee Program." Under the agreement, approximately KRW 300 billion will be provided as loan funding for partner companies of leading Korean consumer goods exporters, including Musinsa and Kolmar Korea. Approximately KRW 100 billion will be extended to Musinsa partner companies, while around KRW 200 billion will be provided to suppliers within Kolmar Korea's supply chain. The program will operate through a joint funding structure established by Woori Bank and participating companies, with guarantees provided by Korea Trade Insurance Corporation (K-SURE).



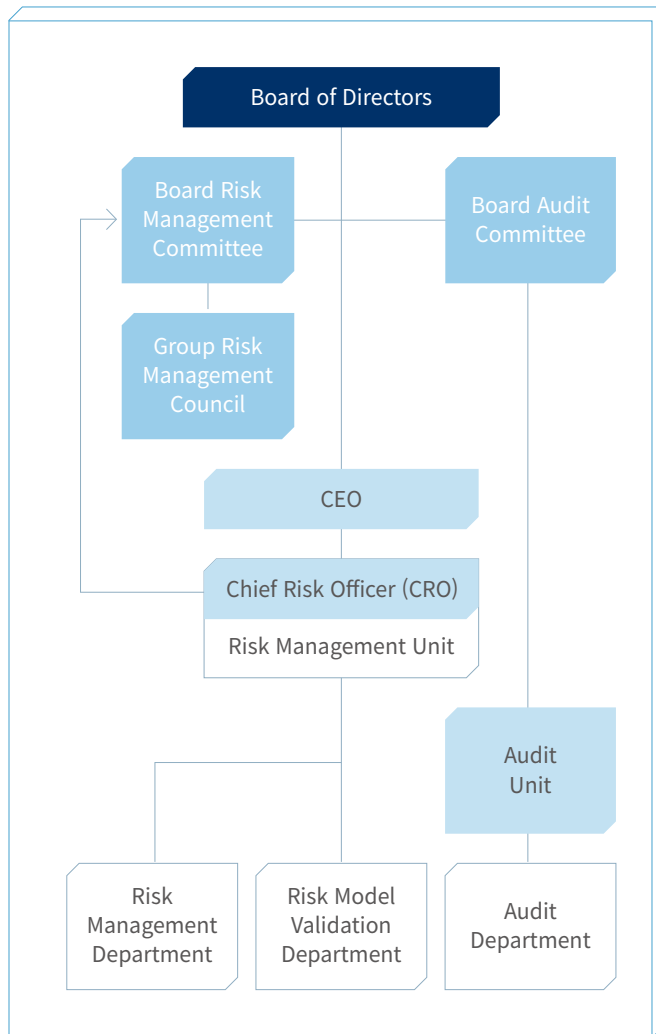
Reinforced AI-Based Internal Control for Foreign Exchange

In 2026, Woori Bank aims to transform its business processes through AI-based initiatives, simultaneously advancing internal controls and business automation. In particular, the Bank expects AI to streamline the review of foreign exchange operations that were previously handled through manual processing and visual inspection, while also significantly automating manual data entry processes. In addition, as fraudulent and fictitious transactions disguised as trade activities continue to grow, the Bank plans to update its internal control framework by adopting AI for suspicious transaction monitoring.



RISK MANAGEMENT

Woori Financial Group has bolstered its crisis response mechanisms and Group-wide risk controls in response to increasing internal and external uncertainties. We have also enhanced the foundation for the Group’s stable growth through capital adequacy management, asset quality management, and asset rebalancing.



Risk Management Governance

Our risk management is operated under a framework in which the holding company and its subsidiaries organically share authority and functions. Each subsidiary subject to the Act on Corporate Governance of Financial Companies maintains an independent Board Risk Management Committee, while the Board Risk Management Committee at the holding company level serves as the Group’s supreme decision-making body for risk management policies.

Communication Channels for Risk Management

The Group’s risk management philosophy is to “pursue shareholder value generation and sustainable growth by adhering to fundamentals and principles and seeking a balance among soundness, profitability, and growth from a long-term perspective.” To implement this philosophy, we uphold the following risk management principles:

- All business activities must be conducted with due consideration of the balance between risk and return.
- The risk-related decision-making system must ensure that management fully incorporates risk factors.
- Risk management organizations must be established and operated independently from business units.
- The performance management system must be operated to ensure that risks are clearly reflected in business decision-making.
- A prudent perspective must be shared even in normal times to preemptively prepare for potential downside risks.

In addition, the Group Risk Management Council, consisting of the Group Chief Risk Officer (CRO), Heads of Risk Management Departments, and CROs of subsidiaries, deliberates on the detailed implementation of policies established by the Board Risk Management Committee. The Council also resolves matters delegated by the Committee, monitors the risk management status of the Group and each company, and facilitates the exchange of risk management-related information among subsidiaries.

Scope and Key Features of Woori’s Risk Management System

We established the Group Risk Management Master Plan and built key systems, including the Group Credit Risk System, the Group Enterprise Risk Management System (ERMS), and the Group Credit Rating System, in line with the Basel III framework.

Reporting Risk Information to the Board of Directors and Management

The Board Risk Management Committee meets at least once every quarter to comprehensively manage and control risks at the Group level. Matters resolved by the Committee are reported to the Board of Directors on a regular basis.

Management also receives frequent reports on risk monitoring results and emerging issues to understand the Group’s risk profile and its impact on the Group, utilizing this information in risk-related management decision-making.

Qualitative Information on Stress Testing

At least semi-annually, we conduct Group-wide integrated stress testing on identified key risks and report the results and response measures to the Committee and management. To ensure consistency in integrated stress testing, the holding company establishes and provides Group-wide standardized scenarios to subsidiaries while comprehensively overseeing the analysis procedures and calculation processes. Stress scenarios are finalized through a resolution of the Board Risk Management Committee before being shared to subsidiaries. The results of such integrated stress testing are reflected in key decision-making processes, such as defining the Group's risk appetite and setting exposure limits.

Strategies and Procedures for Hedging, Mitigating, and Managing Risks (Credit Risk, Market Risk, Liquidity Risk, and Operational Risk)

Each year, we set the risk appetite and internal capital limits of the Group and its subsidiaries based on the Group's risk management strategy and business plan. The risk management procedures for each major risk type are as follows:

A Credit Risk

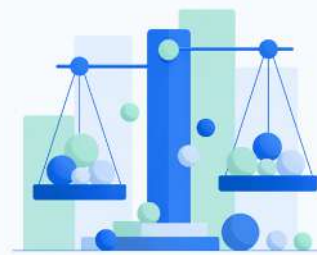
Credit risk refers to the potential future economic loss that the consolidated Group may incur if a counterparty refuses to fulfill or is unable to perform its contractual obligations within the specified period. The objective of credit risk management is to maintain the sources of such risk at a tolerable level and optimize risk-adjusted returns.

To measure credit risk, the Group considers factors such as the probability of default (PD) of customers or counterparties with contractual obligations, exposure at default (EAD), and loss given default (LGD).

For assets subject to credit risk management, we measure internal capital by taking into account risk and expected and unexpected losses (EL and UL), using this as a key management indicator. The holding company allocates internal capital limits to subsidiaries at the Group level. Each subsidiary sets and manages detailed sub-limits by business units based on the allocated internal capital limits, taking into account its specific business characteristics and annual financial targets.

In addition, we prevent asset quality deterioration at an early stage and control credit concentration risk at an appropriate level by monitoring large exposures and credit portfolios.

The Board Risk Management Committee and the Group Risk Management Council review and manage credit risks on a monthly or quarterly basis, including BIS ratios of the Group and its subsidiaries, as well as liquidity metrics, exposure status, limit compliance, and delinquency rates.



B Market Risk

Market risk refers to the risk of loss in the trading book of financial institutions due to fluctuations in market factors such as interest rates, stock prices, and exchange rates. Market risk management refers to a series of activities to ensure that financial institutions assume an appropriate level of risk in relation to the operation of the trading book.

To measure market risk in the trading book, major subsidiaries such as banks use the standardized approach, while those with immaterial trading positions use simplified methods. In addition, market internal capital is allocated through the Board Risk Management Committee.

Risk Management Departments at the Group and subsidiary levels manage detailed limits, including risk and loss tolerance for trading books, and report results regularly to the Board Risk Management Committee.

C Liquidity Risk

Liquidity risk management refers to the process of effectively managing potential liquidity deficits arising from maturity mismatches between assets and liabilities or unexpected cash outflows, thereby preventing losses that may result from funding shortages. Financial liabilities on the consolidated statement of financial position related to liquidity risk are subject to such management.

The Group categorizes assets and liabilities into Asset Liability Management (ALM) units based on the characteristics of each account title. We manage liquidity risk by analyzing cash flows across various time buckets (e.g., residual maturity, contractual periods) to identify maturity gaps and gap ratios, ensuring they remain within pre-defined target limits.

D Operational Risk

The Group defines operational risk as the risk of loss resulting from inadequate or failed internal processes, people, and systems, or from external events. We have implemented an operational risk management framework across all Group affiliates to strengthen global competitiveness through compliance with Basel regulations, reduce risk volumes, enhance operational risk management capabilities, and prevent incidents, effectively responding to the new Basel III global regulations introduced in 2023.

ACHIEVEMENTS IN 2025

Group

Amid stagnant global growth, growing uncertainty in the global trade environment, including U.S. tariff policies, and a delayed recovery in asset quality due to the lagged effects of high interest rates, Woori Financial Group operated Level 1 of its Group Crisis Response System to maintain a stable risk management framework. The Group also sustained enterprise-wide control through the Group Crisis Response Council (convened 13 times a year), attended by the CROs of all financial subsidiaries. The Group implemented proactive post-management by analyzing sectors vulnerable to asset quality deterioration, while operating a Group-wide management framework for high-risk assets, such as Real Estate Project Financing (PF), Overseas Commercial Real Estate (CRE), and Principal Investment (PI).

To enhance capital adequacy, the Group managed growth within financial planning limits and refined the risk-weighted assets (RWA) calculation process. We are continuously enhancing the efficiency of capital allocation with a focus on asset quality by establishing expansion and contraction strategies based on asset-specific soundness and profitability analyses, complemented by Group-wide asset rebalancing. It is also building a virtuous portfolio cycle based on stable scalability and sound asset quality management by increasing the proportion of high-quality loans.

Following the integration of the insurance subsidiary in 2025, the Group implemented 17 tasks across 4 key directions for insurance risk management to apply the Group's risk management framework to the new subsidiary. We also upgraded the market risk management process and system infrastructure to support the business expansion of the securities sector.

Meanwhile, Woori Financial Group was designated as a Domestic Systemically Important Financial Institution (D-SIFI) under the Act on the Structural Improvement of the Financial Industry and submitted its Recovery Plan in 2025. The update was successfully

completed by collaborating with relevant departments (Strategy/Finance) and subsidiaries (Banks, etc.) to reflect additional requirements from the Financial Supervisory Service (FSS).

In line with the Basel Committee's emphasis on the climate risk management capabilities of financial institutions, the Group completed the development of its Group Carbon (Financed) Emission Measurement System in 2023. Additionally, in anticipation of mandatory ESG (climate risk) disclosures starting in 2028, the Group preemptively established its climate risk disclosure management framework in 2025. Based on calculation results as of 2025, the Group's carbon (financed) emissions were recorded at approximately 67.68 million tons (including government exposure), covering KRW 302 trillion of target exposure out of KRW 601 trillion in total assets.

Bank

To secure capital capacity for actively supporting productive finance, the Bank managed credit Risk-Weighted Assets (RWA) by improving its RWA calculation framework. Notably, it improved its capital ratio by reducing market RWA through regulatory approval for Structural Foreign Exchange (SFX) positions. Furthermore, the Bank continued to propose rational improvements to the recognition criteria for operational risk losses, leading to the establishment of a new process in 2026 to exclude certain operational risk losses from recognition.

In a preemptive response to the downturn in domestic and overseas real estate markets, the Bank continues to conduct risk analyses and monitoring of Commercial Real Estate (CRE) exposures. In particular, the Bank identifies troubled assets for intensive monitoring and continues to enhance its risk management framework to detect vulnerabilities in each asset held and manage them proactively.

In addition, the Bank is implementing system-based risk management, such as strengthening the Group's joint climate risk analysis framework, improving corporate and retail credit rating models, and establishing a stress testing system for various financial market risk factors. The Bank also continues to upgrade its risk management framework for financial investment products, which are customer assets.



PLANS FOR 2026

Group

For 2026, the Group has established its risk management strategy as “Advancing Risk Management for the Sustainability of Portfolio Transformation” to respond reliably to changes in the business environment and internal and external uncertainties.

To achieve this, the Group has selected four strategic directions (C.O.R.E): ① (Control) Strengthening risk management in response to portfolio changes; ② (Optimization) Completing the risk management framework for a comprehensive financial group; ③ (Response) Enhancing crisis response capabilities to financial environment changes; and ④ (Evolution) Innovating risk management and strengthening capabilities. Detailed strategies will be implemented to realize these goals.

First, we will strengthen risk management response to Group portfolio changes. Following the growth of corporate and investment sectors driven by the transition to productive finance, the Group will reinforce its management processes. It will also sustain capital adequacy management through asset quality control and asset rebalancing.

Second, we will complete the risk management framework for a comprehensive financial group. In line with the expansion of Woori Financial Group’s portfolio, including the acquisition of insurance subsidiaries and the expansion of securities operations, the Group will ensure the seamless integration of new subsidiaries into the Group’s risk management system. For existing subsidiaries, an integrated risk management framework will be established by strengthening their individual capabilities.

Third, we will enhance crisis response capabilities to financial environment changes. To minimize shocks from market volatility, the Group will strengthen its crisis management capabilities by optimizing Asset Liability Management (ALM) and utilizing stress testing. We will also seamlessly respond to new regulatory

requirements and adopt a strategic, all-encompassing approach to deteriorating global asset quality.

Fourth, we will innovate risk management and strengthen capabilities. The Group will continuously increase operational efficiency and management capabilities by advancing its risk management systems using artificial intelligence and new technologies. It will also establish frameworks for emerging risks, such as digital assets and climate risk, while fostering a Group-wide risk management culture and cultivating risk management professionals.



Bank

First, we will establish a risk management framework in response to portfolio changes. The Bank aims to promote the qualitative growth of its portfolio in response to the transition toward productive finance. It will establish an integrated management framework for loan and investment exposures and advance RWA management to enhance capital adequacy.

Second, we will implement proactive risk management in response to asset quality deterioration. The Bank will continuously improve its asset quality management framework across all stages, from loan screening and origination to post-management. It also plans to manage risks in overseas sectors by region and asset type. Additionally, the Bank will proactively manage vulnerable sectors with high default risks, such as those impacted by U.S. reciprocal tariffs.

Third, we will strengthen crisis response capabilities amid expanding financial market uncertainty. The Bank will continuously manage currency-sensitive and high-risk assets. To respond to interest rate fluctuations, it will advance its bank-wide ALM framework. Furthermore, the Bank will proactively respond to the expansion of digital assets and the strengthening of financial consumer protection.

Fourth, we will innovate risk management and ensure proactive response. The Bank will improve risk management processes through AI and establish a data integrity verification framework across risk-related areas and systems. The Bank also aims to build a management framework to comply with climate risk regulations.

Cyber Securities

ACHIEVEMENTS IN 2025

Woori Financial Group implemented an integrated information security management framework across the Group to strengthen cyber security and customer data protection. The Group has devised and implemented regulations and guidelines, including privacy policies, credit information management and protection standards, and information security directives, across all affiliates and business operations. All employees, including contract workers and employees of partner companies, are subject to strict compliance. Each affiliate company has designated an information security officer in accordance with applicable laws and regulations, while continuously monitoring its data protection status. Particularly, during the second half of 2025, the Group conducted a comprehensive inspection of personal (credit) data and information technology (IT) security across all affiliates, and reported the inspection results and progress on corrective actions to the Board of Directors. The Board of Directors holds final decision-making authority over the enactment and revision of regulations governing the provision and use of customer data across the Group. The Board also performs substantive oversight functions related to data protection by regularly reviewing reports on the status of customer data usage and related inspection results.

PLANS FOR 2026

To fully safeguard customers' valuable data from increasingly sophisticated and intelligent cyber threats, Woori Financial Group formed a dedicated "Cyber Red Team" in 2026 from an attacker's perspective. Such action was a move made beyond traditional passive defense controls, thus creating a continuous monitoring framework across all affiliate companies. The Cyber Red Team is dedicated to proactively identifying and remediating vulnerabilities in the Group's systems by employing the same tactics, techniques, and procedures used in real-world cyber attacks. The Team will contribute to building a proactive security governance framework designed to fundamentally prevent the risk of personal data breaches. Furthermore, the Group intends to lay a comprehensive security control framework encompassing both technical and administrative measures in response to the growing adoption of software as a service (SaaS) and generative AI technologies. Through these multifaceted efforts, Woori Financial Group will maintain best-in-class capabilities to safeguard customer data under any threat environment. Specifically, following revisions to the Electronic Financial Supervision Regulations requiring Board reporting on matters with a significant impact on electronic financial transactions, the CEO and the Board of Directors will take an active role in key information security decision-making processes, further strengthening the Group's financial security governance framework.

Woori Financial Group's Mid- to Long-Term Information Security Goals

	2025	2026	2027
Phase	Establish Group-wide Information Security Management Framework	Develop an Intelligent Integrated Information Security Management System	Implement Integrated Security and Zero Trust Framework
Key Strategies	<ul style="list-style-type: none"> Assessing and standardizing security maturity levels Closing security gaps across Group affiliates 	<ul style="list-style-type: none"> Strengthening security management for emerging technologies (e.g., AI, SaaS) Shifting toward an attack response-focused operating model 	<ul style="list-style-type: none"> Establishing a Group-wide integrated security operations center Advancing Zero Trust security architecture and controls
Major Initiatives	<ul style="list-style-type: none"> Conducting IT security inspections across all Group affiliates Providing technical support for newly established and small-to-mid-sized affiliates Strengthening vulnerability assessment and response capabilities 	<ul style="list-style-type: none"> Establishing a security framework for the use of generative AI Conducting continuous penetration testing through a Red Team model Controlling unidentified assets and shadow IT 	<ul style="list-style-type: none"> Integrating the collection of security events across the Group Reestablishing authentication and access control frameworks Enhancing endpoint-centric threat response capabilities

04

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GROUP BUSINESS PORTFOLIO

Since its launch as a financial holding company in 2019, Woori Financial Group has pursued a diversified business portfolio through the acquisition and establishment of subsidiaries.

As a result, in 2025, we completed the acquisition process following financial authorities' approval to incorporate Tongyang Life Insurance and ABL Life Insurance, establishing a comprehensive financial group structure spanning banking, securities, and insurance. In parallel, we established and executed a post-merger integration (PMI) strategy to ensure the successful and timely integration of the two insurance companies. In addition, Woori Investment Securities obtained full authorization for investment trading, thereby formally commencing its securities business and building a groundwork to strengthen the Group's capital markets competitiveness.

WOORI FINANCIAL GROUP

(As of Mar. 31, 2026)

Woori Bank	100%	Korea BTL Infrastructure Fund	99.89%
Tongyang Life Insurance	75.34%	Woori America Bank	100%
Woori Card	100%	Woori Bank (China) Limited	100%
Woori Financial Capital	100%	PT Bank Woori Saudara Indonesia 1906, Tbk	90.75%
Woori Investment Securities	100%	AO Woori Bank	100%
ABL Life Insurance	100%	Banco Woori Bank do Brazil S.A.	100%
Woori Asset Trust	100%	Woori Global Markets Asia Limited	100%
Woori Savings Bank	100%	Woori Bank Vietnam Limited	100%
Woori Asset Management	100%	Woori Wealth Development Bank Corporation	51.00%
Woori Venture Partners	100%	Woori Finance Myanmar Co. Ltd.	100%
Woori Private Equity Asset Management	100%	Woori Bank (Cambodia) PLC.	100%
Woori Financial F&I	100%	Woori Bank Europe GmbH	100%
Woori Credit Information	100%	Tongyang Life Insurance Financial Service	100%
Woori Fund Services	100%	PT Woori Finance Indonesia Tbk	82.03%
Woori FIS	100%	TUTU Finance-WCI Myanmar Co.Ltd	100%
Woori Finance Research Institute	100%	ABA Financial Service	100%
		Woori Venture Partners US	100%
		Woori VentureEverBest Corporate Turnaround PEF	22.92%
		Arden Woori Apparel 1st Private Equity Fund	0.47%
		Woori-Dino No.1 PEF	19.61%
		Green ESG Growth No.1 Private Equity Fund	9.27% ¹⁾
		Woori Corporate Turnaround No.1 Private Equity Fund	25.03% ²⁾
		NH Woori Dino Co-Investment No.2 Private Equity Fund	4.76%
		Woori Eugene Energy Link Private Equity Fund	0.71% ³⁾
		Woori NH CoGrowth Private Equity Fund	2.67% ⁴⁾
		Woori Balley NH Co-Growth Private Equity Fund	0.82%
		WFBS Financial Stability Private Equity No.1	96.23%

1) 32.65% (including shares held by group companies) 2) 35.26% (including shares held by group companies)
 3) 7.86% (including shares held by group companies) 4) 20.00% (including shares held by group companies)

First-level
Subsidiary

16

Second-level
Subsidiary

27



WOORI BANK

Woori Bank, established in 1899 with the mission of “contributing to the national economy by facilitating the flow of funds,” is one of Korea’s leading banks and has played a key role in finance alongside the nation’s economic development. To support the sustainable growth of customers, shareholders, and society as a whole, the Bank continues to faithfully fulfill both its fundamental financial role and its social responsibilities. In addition, amid a rapidly changing financial environment, Woori Bank continues to innovate in order to provide customers with optimal financial solutions.

www.wooribank.com



🏠 RETAIL BANKING

ACHIEVEMENTS IN 2025

In 2025, the Bank expanded its retail customer base through initiatives of customer growth, innovation in personal finance, and securing platform competitiveness.

As of the end of December 2025, the number of individual customers reached 25.85 million, an increase of 354,000 from the previous year-end, while active customers totaled 10 million, a decline of approximately 160,000 year-over-year. Despite a temporary setback caused by the maturity of high-interest savings accounts, the Bank succeeded in expanding its overall customer base through specialized marketing for different customer segments and strengthened platform competitiveness.

In 2025, the Bank designated future customers as well as salaried workers and senior customers—who form a practical profit base—as priority management targets, strengthening its customer foundation through integrated marketing to oversee the entire life cycle of customers. Through the launch of competitive new products for acquiring salary and pension transfer accounts and expanded package sales support, salaried-worker customers increased by 37,000 year-over-year, while senior customers increased by 36,000.

In addition, by strengthening age-targeted strategies such as the “Woori TeenTeen” service and partner university banking marketing to attract future customers in their teens and twenties, the number of future customers increased by 378,000 when compared to the previous year.

Furthermore, the Bank launched the New Woori WON Banking platform in November 2024 through a reconstruction of

its contactless platform and expanded its digital customer base through marketing for attraction of new customers and personalized offerings. As a result of enhancing platform competitiveness through advanced MyData-based personalized services and expanded real estate partnership content, WON Banking’s MAU reached 8,831,000 in December 2025, an increase of 396,000 from the previous year.



PLANS FOR 2026

In 2026, Woori Bank will focus its capabilities on strengthening retail competitiveness through customer base expansion and enhanced customer management.

Expansion of Customer Base

The Bank will expand partnerships with industry-leading external platforms and establish a competitive product lineup. In addition to strengthening collaboration with Samsung Group, including Samsung Wallet, the Bank will actively pursue partnerships with companies closely linked to the daily lives and spending activities of customers.

The Bank also plans to strengthen customized sales strategies by developing specialized products and services for target customer groups such as salaried workers, senior citizens, and foreigners, while creating retail customer expansion synergies through joint marketing with Group affiliates such as insurance and securities companies.

At the same time, the Bank will expand customer acquisition centered on payment accounts to strengthen its low-cost deposit base and contribute to securing a stable profit foundation.



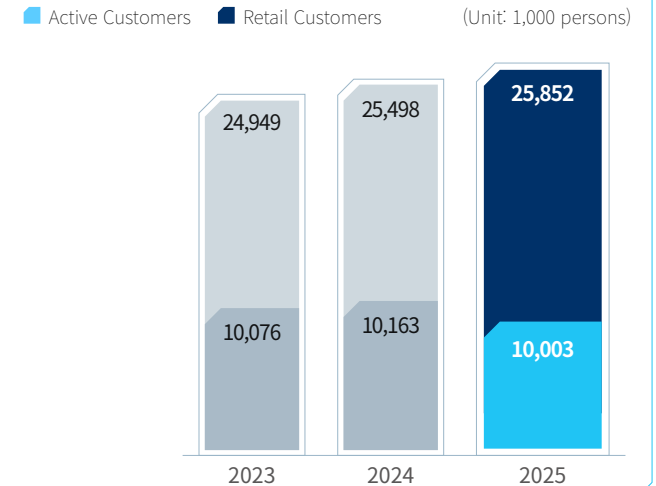
Strengthening Customer Management

The Bank will advance its customer management system to minimize customer attrition and continuously expand customer transactions.

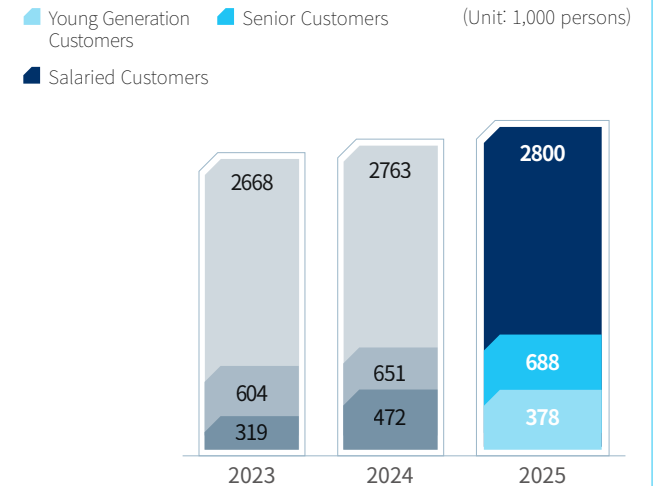
By establishing customer management processes at sales branches, the Bank plans to systematically manage consultation activities and improve inefficient tasks so that sales personnel can focus more on customer consultations.

In addition, the Bank will strengthen customer management capabilities by disseminating best customer management practices across all branch offices and providing retail sales guidebooks covering areas such as real estate and asset management. Furthermore, through a customer-centered performance evaluation system, the Bank will focus company-wide capabilities on enhancing customer value.

Retail / Active Customers



Key Customer Segmentations



🏠 Real Estate

ACHIEVEMENTS IN 2025

In 2025, Woori Bank actively aligned with the government’s household debt management policy and achieved stable asset growth. While managing household loans within an appropriate range, the Bank also securely operated the proportion of mortgage loans in fixed-rate and non-deferred amortization, successfully meeting related administrative guidance targets.

In addition, to strengthen customer-centered real estate financial services, the Bank launched “WON Real Estate,” a dedicated real estate platform within “Woori WON Banking,” in March 2025. The platform provides map-based apartment complex information and real estate news, while newly added content such as “Lease Agreement Practice Draft” improved customer convenience.

PLANS FOR 2026

In 2026, the Bank will continue promoting mortgage loan growth centered on high-quality assets in line with the government’s household debt management policy. The Bank also plans to expand partnership services and content on “WON Real Estate” while strengthening customer touchpoints through various promotional events.

Lifestyle-oriented services will also be expanded by providing moving and cleaning services as well as preferential benefits for rental housing inspections. Through the launch of the new “Woori WON Relocation Loan” product, Woori Bank will strengthen contactless processes for group loans and continue expanding customer-friendly financial services.

🏢 Corporate Banking (Large Corporate)

ACHIEVEMENTS IN 2025

In 2025, the Corporate Banking Division underwent portfolio rebalancing by proactively managing risks amid growing domestic and global uncertainty. It has also increased high-quality assets through financial support for new growth industries aligned with national strategic sectors, such as semiconductors, secondary batteries, and biotechnology.

In particular, despite expectations of declining interest income amid a falling interest rate environment (3.0% → 2.5%), the Division increased the proportion of non-interest income from 27.3% in 2024 to 32.2% in 2025, achieving net operating revenue exceeding KRW 1 trillion for the second consecutive year. This reflects the successful improvement of the overall earnings structure within the large corporate banking business.

PLANS FOR 2026

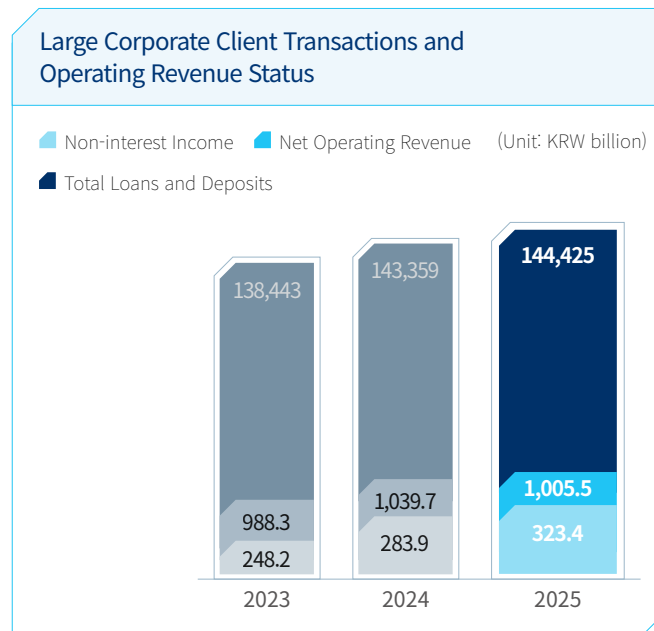
Woori Bank will strengthen its competitiveness as a leading bank in the large corporate banking sector by responding proactively to the rapidly changing financial environment and evolving industrial landscape, while solidifying a foundation for sustainable growth through customer-centric, tailored financial solutions.

Firstly, the Bank will expand lending support for high-quality companies operating in nationally strategic advanced industries, fostering a mutually beneficial growth structure built on long-term trust between corporates and the Bank.

Secondly, the Bank will support the tangible growth of its corporate clients by providing integrated financial solutions that organically combine foreign exchange, derivatives, and investment banking capabilities in response to the advancement of corporate business structures and the diversification of investment and financing strategies.

Thirdly, in response to the “Big Blur” era, where boundaries between industries are rapidly dissolving, the Bank will expand cross-industry financial services and supply chain finance to build a mutually beneficial growth ecosystem for large corporates and their partners, while proactively securing potential high-value clients.

Through these efforts, the Bank will realize the value of productive finance and position itself as a trusted financial partner contributing to the sustainable growth of the Korean industries and economy.



🏠 Corporate Banking (SME)

ACHIEVEMENTS IN 2025

As of the end of 2025, Woori Bank manages financial assets totaling KRW 125.9 trillion in loans and KRW 85.7 trillion in deposits for a total of 2.08 million SME customers. As a result of efforts to actively improve its asset portfolio in 2025, the Bank continuously reduced KRW 1 trillion in potentially distressed assets and KRW 3.7 trillion in non-prime assets, achieving a prime asset ratio of 81.7%. During 2025, the Bank supplied a total of KRW 19.6 trillion in new funding, of which 92.5% was concentrated on high-quality SME customers, thereby balancing asset growth with financial soundness. In addition, the Bank contributed a total of KRW 149.5 billion to guarantee institutions and expanded guaranteed loan supply, resulting in guaranteed loan assets increasing by KRW 1.1 trillion year-over-year. At the same time, the Bank contributed to the expansion of sustainable finance by supplying approximately KRW 2.4 trillion in eco-friendly green finance funding.

Expanded Financing for New Growth Companies and Corporate Banking Sales Infrastructure

In 2025, Woori Bank supplied a total of KRW 7.9 trillion in new growth loans with the goal of achieving substantial corporate loan growth, thereby providing financial support to 1,766 new growth

companies. In addition, the Bank significantly expanded financial support for new growth industries centered on the nation's ten advanced strategic industries, including semiconductors, secondary batteries, and biotechnology. Using the IGS platform, the Bank proactively identified promising companies and provided targeted marketing and customized financial solutions.

From an organizational perspective, the Bank strengthened its corporate banking coverage by sequentially opening specialized corporate channels including the Hwaseong/Pyeongtaek Business Prime Center, Gwanghwamun Business Prime Center, and Gangbuk Business Advisor Center, bringing the total number to 14 locations. These centers are operated as organizations dedicated to acquiring new contracts with companies in advanced strategic industries. In particular, the Gwanghwamun Business Prime Center operates a dedicated synergy sales team internally, reinforcing interdepartmental collaboration and further enhancing corporate banking competitiveness. The Bank also signed agreements with six related organizations, including the Korea Hidden Champion Enterprise Association and the Korea Nano Convergence Industry Association, establishing a cooperative network with a total of 1,692 companies. Through this, the Bank established an integrated support system providing not only financial support but also non-financial services such as consultation and networking. In addition, the Bank newly established a Productive Financial Support Team at its headquarters to further enhance customized financial support and productive financial support systems according to each company's stage of growth.

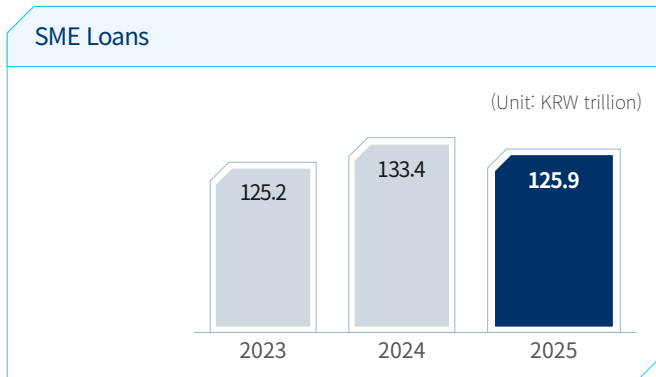
Reinforced Contactless Finance for Individual Business Owners and Acquisition of New Customers

Amid intensifying competition due to the expansion of SOHO loans by Internet-only banks, Woori Bank pursued various

strategies to attract individual business owners. First, to advance the contactless lending process, the Bank expanded products eligible for contactless maturity extensions for business owners and improved digital financial accessibility through measures such as reorganizing discontinued products. In addition, the Bank launched new contactless products for individual business owners, increasing the inflow of new small business accounts. In July 2025, the Bank established a new SOHO Business Department to advance contactless corporate lending processes and reduce the workload of branch offices, thereby creating a sales environment more focused on acquiring new customers. Furthermore, by continuously expanding dedicated channels for small business owners and increasing customer inflow through the Bank's mobile app, Woori Bank continues to secure a competitive advantage in the SME and SOHO finance markets.

Strengthened Social Responsibility (Expansion of Shared Financial Growth / Social Contribution)

Woori Bank operates a wide variety of financial support programs aimed at realizing shared financial growth and support for vulnerable groups. Through a financial cost reduction program for SMEs, the Bank has provided a total of KRW 132 billion in financial cost relief since April 2024 to companies at risk. For regional startup companies, the Bank also implemented preferential guarantee programs for startups and innovative growth companies through agreements with institutions such as the Korea Credit Guarantee Fund and the Korea Technology Finance Corporation. To support these efforts, the Bank executed a total of KRW 149.5 billion in contributions to guarantee institutions in 2025, actively contributing to the fulfillment of social responsibility and the expansion of inclusive finance.



PLANS FOR 2026

Promote Corporate Finance Focused on Productive Financial Support

The major initiatives for 2026 focuses on establishing a comprehensive corporate finance support system centered on productive finance. Through the “K-Tech” Productive Finance Program, the Bank plans to build a mutual growth system covering advanced strategic industries and their upstream/downstream industries while actively supporting the competitiveness of national strategic industries. In particular, within regional advanced strategic industries, the Bank plans to proactively identify companies with outstanding technologies and provide customized financial and non-financial support tailored to each stage of growth. In addition, the Bank plans to contribute to the creation of an industrial ecosystem for securing future growth engines by expanding financial support for promising companies, particularly innovative ventures based on technological capabilities. At the same time, the Bank intends to strengthen the competitiveness of export companies centered on future strategic industries, thereby supporting their entry into and growth within global markets. In the small business support sector, the Bank plans to establish customized financial support systems tailored to each business stage—startup, growth, and stabilization—through integrated new products for merchants, thereby supporting the sustainable growth of small business owners. For guaranteed loans, support will be expanded mainly for regional advanced strategic industries with growth potential, while support linked with the Korea Trade Insurance Corporation will also be expanded for exporters in key national industries. In addition, to improve the efficiency of policy fund operations, the Bank plans to automate execution processes and promote phased digitalization. For individual business owner loans, the Bank will accelerate the shift to contactless services, reduce branch office workload, and pursue qualitative growth by focusing on attracting prime customers and additional transactions.

Establish a Specialized Channel Operation System to Boost Productive Finance Expertise

In 2026, Woori Bank will newly establish the Gangnam Business Prime Center to strengthen expertise in productive finance and build a strategic sales system centered around it. Using Business Prime Centers as hubs, the Bank plans to promote sales activities across all industries and regions related to the ten national advanced strategy industries, thereby further expanding the scope and influence of productive finance. The Bank also plans to establish regionally specialized channels reflecting local industrial characteristics and business demand to expand regional sales coverage through hub-based sales operations. Through this, the Bank aims to build a balanced sales system covering both metropolitan and non-metropolitan regions while improving support efficiency for companies based on regional industries. Based on the continuous expansion of productive finance operations, the Bank plans to concentrate its financial support capacity on expanding funding for mid-sized companies, SMEs, and productive finance industries to provide practical growth support. The Bank also plans to redefine the roles of existing specialized channels centered on Business Prime Centers, clearly establish the functions and expertise of dedicated sales organizations, and advance the sales system to provide prompt and professional field-oriented financial support through an organic collaboration framework among headquarters, regional hubs, and branch offices.

Promote New Businesses and Establish a Sustainable Financial System

In 2026, Woori Bank plans to reinforce sales support centered on AX (AI Transformation) to reduce field workload and allow employees to focus more on customer service. Using AI technology, the Bank plans to establish a digital environment necessary for sales activities through systemization of both structured and unstructured corporate data. Woori Bank also plans to complete a phased service enhancement roadmap, including improvements to the dedicated application “RM WON” used by Relationship Managers (RMs) in corporate banking. At the same time, the Bank will continue promoting ESG and co-prosperity banking to further strengthen the social responsibility of finance. To reinforce support for small business owners, the Bank plans to expand customized financial products and actively support sustainable industrial transformation through measures such as loans for ESG innovation companies and the activation of green finance.



🏢 Institutional Banking

ACHIEVEMENTS IN 2025

Korea’s Leading Local Government Treasury Bank

Woori Bank began as a state-run bank in 1915 and has since served as Korea’s leading treasury bank for local governments. Beyond simply managing budgets, the Bank possesses expertise as a development project partner and has securely supported large-scale fund management as the main transaction bank of the National Pension Service since 2018.

Currently, the Bank maintains relationships with approximately 5,000 institutions and contributes to regional community growth through a strong network with total institutional customer loan and deposit transactions amounting to approximately KRW 45.8 trillion as of 2025.

In 2025, despite internal and external uncertainties, the Institutional Group formed a stable business foundation and recorded a solid annual performance with KRW 313.7 billion in net operating profit.

In the core business sector, the Bank focused on attracting high-quality institutional clients and newly acquired nine public institutions, including the Korea Transportation Safety Authority. It also achieved results such as winning KRW 1.7 trillion in funds from the National IT Industry Promotion Agency and being reselected as the exclusive banking partner for National Sports Promotion Voting Rights (Sports Toto) funds. In particular, the Bank successfully secured major government-led projects—including selection as the operating agency for Digital Onnuri Gift Certificates—thus strengthening its foundation for future revenue.

PLANS FOR 2026

In 2026, due to the government’s sound fiscal policy stance, budget growth for local governments and public institutions can be expected to remain limited within Korea’s macroeconomic and institutional banking environment. On the other hand, policy funding execution is expected to expand in key national strategic sectors such as advanced technological industries and R&D.

To respond to these environmental changes, Woori Bank will pursue the following core strategies under the goal of achieving a “B.I.G. leap forward for shared growth with institutional customers.”

Build-up: Core Customers

The Bank plans to strengthen competitiveness in acquiring treasury contracts through advance analysis and differentiated proposal strategies in preparation for bids for Seoul Metropolitan Government’s primary and secondary treasury banks as well as major district treasury banks. In addition, the Bank plans to strategically participate in bids for high-quality local government-affiliated institutions with upcoming contract expirations and secure networks linked to sponsorship of the 2027 World Youth Day in Seoul.

Innovation: Expanding Growth

In response to the expanding national R&D budget, the Bank plans to support policy-linked R&D financial models and strengthen Group-level execution capabilities so that productive finance can effectively take root in the field. Furthermore, the Bank plans to support the establishment of customized data-linked platforms for each institution and further advance digital-based financial convenience.

Governance: Establishing Responsible Management

The Bank plans to proactively manage business risks by

strengthening internal control education for institutional banking professionals and enhance the treasury IT Disaster Recovery System (DR) to provide secure financial services even in emergency situations. Through these efforts, Woori Bank aims to continuously strengthen trust as a public finance partner.



IB & Asset Management (Wealth Management)

ACHIEVEMENTS IN 2025

The IB (Investment Banking) Business Group demonstrated outstanding performance by securing financial arrangement rights in the capital market—building core competitiveness and maximized Group synergies. In particular, based on its distinguished deal sourcing skills, the Group verified its market supremacy by ranking first in the Acquisition Finance League table for the second half of 2025. The Group also took the lead in high-quality domestic and international IB deal arrangements. It contributed to reaching KRW 22.6 trillion worth of deals, earning approximately KRW 100 billion in non-interest income from arrangement fees.

The IB Business Group endeavored to improve both domestic and international sales networks. It advanced its investment capabilities at overseas operations by establishing a Global IB Center in Singapore, a global financial hub. In Korea, the Group attracted KRW 5.4 trillion in financial arrangements and generated KRW 50 billion in arrangement fee revenue through strategic partnerships such as jointly arranging high-quality IB deals with Woori Investment Securities. As a result of these all-encompassing efforts, the Group demonstrated stable performance in CIB and secured its revenue base.

Based on these achievements, the IB Business Group recorded KRW 530 billion in operation-related net profit—maintaining a solid profit flow.

PLANS FOR 2026

The IB Business Group intends to prioritize laying a foundation for mid- to long-term growth based on its financial arrangement competitiveness solidified over the past year and an organic collaboration system with bank-wide sales organizations at home and abroad. It will maximize the profitability of core businesses by securing arrangement rights centered on mega-deals and funding future growth industries.

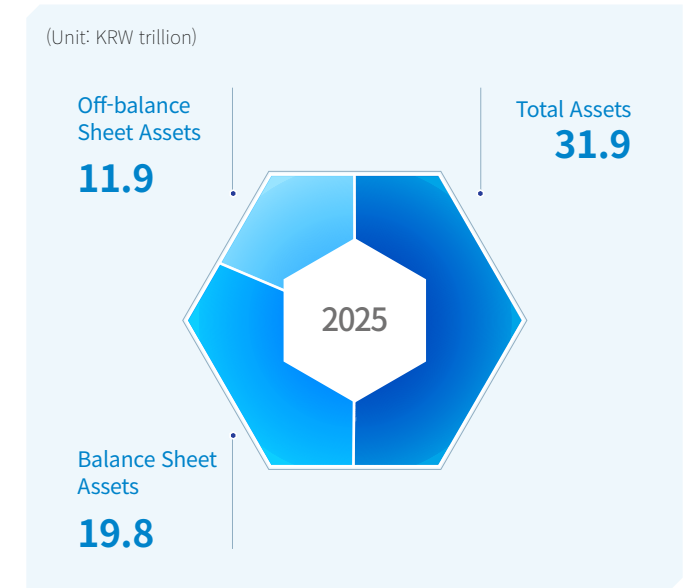
Firstly, the Group will focus on attracting mega-deals in the market (e.g., energy, infrastructure, large-scale M&As) by making full use of its financial arrangement capabilities and inter-affiliate collaboration networks.

Secondly, the Group will solidify its role as a pioneer in productive finance by funding future growth industries. Leveraging the new Productive Financial Investment Department established in December 2025, the Group will make active investments linked to national strategic projects, such as the National Growth Fund.

Thirdly, the Group will create a solid revenue base by increasing financing associated with government agency guarantee products (export credit agencies) so as to secure high-quality assets with controlled risk.

By taking these steps, the IB Business Group will proactively address the volatility of global capital markets and remain committed to playing a key role in driving the growth of bank-wide non-interest income.

Total Assets of Investment Banking Operations in 2025



Digital & AI Strategy

ACHIEVEMENTS IN 2025

Launched Full-scale AX Based on Generative AI

Woori Bank has fully accelerated AI transformation (AX) based on generative AI across bank-wide operations and customer services. Through its Group-wide cloud platform, the Bank established a foundation for utilizing generative AI across the entire Group. Moreover, it has integrated and expanded its key AI services, including dedicated “WooriGPT” services, AI loan agents, AI subscription agents, and robo-advisors. In particular, the Bank gradually expanded the product and operational scope of the AI loan agent to encourage remote online consultations. This has contributed to better customer service quality and increased efficiency in consultation operations. Furthermore, the Bank conducted AI agent-based consultations and proof of concept to drive bank-wide AX, fostering an environment for future company-wide adoption.

Expanded Customer Touchpoints through New Digital Businesses and Platform Partnerships

Woori Bank diversified its customer acquisition channels through new digital businesses and platform partnerships. The Bank expanded BaaS financial services by partnering with large-scale platforms such as Npay, and secured a large customer base and marketing assets by initiating the Samsung Wallet Money service. In addition, the Bank’s new ticket sales service platform is underway, expediting its expansion into non-financial sectors.

Adopted Innovative Technologies and Response to the Digital Asset Market

Woori Bank actively adopted innovative technologies and reinforced its responses to the digital asset market. The newly updated non-fungible token (NFT) wallet service and Woori WON Wallet laid a digital wallet foundation encompassing public, financial, and lifestyle services. Furthermore, the Bank gained practical experience in digital currency by taking part in the Bank of Korea’s first central bank digital

currency (CBDC) feasibility test. The Bank also proactively responded to stablecoin-related discussions, laying the groundwork for future business operations.

Expanded Data Coverage and Operational Efficiency

Woori Bank further updated its customer data platform to establish a customer classification system based on behavioral characteristics. This has enhanced the Bank’s data-driven decision-making and marketing campaigns, solidifying the foundation for bank-wide data utilization. Furthermore, by expanding the use of robotic process automation and business innovation tools based on generative AI, the Bank consistently improved bank-wide operational efficiency and collaboration-based synergies.

PLANS FOR 2026

The financial industry is facing acceleration in the practical use of generative AI and the institutionalization of digital assets in 2026. Accordingly, the industry is projected to enter a phase where the speed of execution and scalability—rather than the possession of digital operation capacities—will determine the growth gap. In line with this outlook, Woori Bank has set two pillars: (i) full implementation of AI agent-based transformation; and (ii) dominance in future finance based on new platforms. The Bank plans to pursue qualitative improvements in its core business revenue structure and secure mid- to long-term growth leverage at the same time.

Accelerate AX Based on Generative AI and AI Agents

Woori Bank has set 2026 as the inaugural year for AI transformation across bank-wide operations—going beyond planning and experimentation. The Bank will undergo a comprehensive overhaul of its work flow by internalizing generative AI and AI agents into its entire business structure and decision-making processes, rather

than a simple technological addition. The overhaul will take place in core areas such as customer consultation, corporate end-to-end loan services, RM/WM sales support, and internal control. Through this initiative, the Bank will structurally reduce the proportion of repetitive and standardized tasks and accelerate the transition to a bank-wide operating model that boosts both workforce productivity and operational efficiency.

Furthermore, the Bank plans to form an execution structure where AX performance spreads and accumulates across the entire bank, rather than limiting it to specific departments. It will build a Model Context Protocol-based infrastructure that organically connects AI agents with internal systems, as well as upgrade its system for collecting and utilizing internal and external data.

Achieve Market Dominance with New Platforms and Preemptively Expand Digital Asset Business

In an environment where platform competition and regulatory changes take place at the same time, achieving financial market dominance based on new platforms serves as a key strategy for securing leadership in the next financial paradigm, going beyond a new business venture.

Accordingly, Woori Bank intends to proactively respond to the trend of institutionalizing digital assets (e.g., stablecoins, CBDCs). At the same time, the Bank will gain execution capabilities across business, technology, and operations in advance to prepare for partnerships with cryptocurrency trading platforms and the potential inclusion of spot Bitcoin ETFs into the regulatory framework. Based on these plans, Woori Bank aims to secure a position and execution speed that allows immediate expansion of its business without needing further time for preparation once the digital asset market fully takes off. The goal is to achieve an unrivaled competitive edge at the initial stage.

Digital Banking (IT Support)

ACHIEVEMENTS IN 2025



Stronger IT Competitiveness and Business-IT Cooperation

The digital banking sector provided prompt support for key strategic initiatives through the operation of an IT Investment Fast Track program and a proactive one-stop IT support framework.

Woori Bank enhanced business-IT collaboration synergies by operating dedicated BA and PMO personnel and providing close preemptive support for technical reviews, while strengthening communication and execution capabilities with business units through the IT Platform Council.

Advanced Stable IT Operations Framework and Internal Control System

Having advanced its IT service management system and completed the ISO 20000 surveillance audit, Woori Bank secured the stability of its IT quality management framework.

The Bank minimized IT failures and operational risks by establishing a dedicated bank-wide testing organization and automating internal controls, while also enhancing service stability through strengthened IT support for both domestic and overseas business operations.

Enhanced Cost Efficiency and Future Preparation

Woori Bank reduced IT costs and strengthened operational efficiency through initiatives such as optimizing the shared Group cloud environment, integrating IT asset management, and expanding in-house development capabilities.

The Bank established a foundation for digital competitiveness and future growth by introducing generative AI-based development support tools, standardizing development environments, and advancing the long-term optimization of its IT infrastructure.

PLANS FOR 2026



Advance AX-Based IT Competitiveness

Woori Bank will expand the application of generative AI-based coding automation tools to enhance productivity and quality throughout the development process, while strengthening an integrated IT support framework that links development and infrastructure capabilities for AX initiatives.

In addition, the Bank will enhance the handling of repetitive inquiries and incident responses arising during operations through the introduction of an AI-powered help desk, thereby improving IT operational efficiency and response speed for business units.

Establish a Stable and Flexible IT Operations Framework

Woori Bank will proactively respond to changes in the financial environment and evolving regulatory requirements by strengthening test automation, quality assurance, and internal controls for critical systems. The Bank will strengthen IT internal controls and support for domestic and overseas branches as well as global subsidiaries, while pursuing stable, disruption-free operations through enhanced infrastructure resilience.

Drive Mid- to Long-Term IT Infrastructure Innovation & Build a Foundation for Sustainable Growth

Woori Bank will respond to future financial demands by advancing its core banking and channel systems, while expanding the Group's shared cloud environment and digital infrastructure. The Bank intends to secure operational continuity and a foundation for sustainable growth by advancing the establishment of a second IT center and introducing environmentally friendly, high-efficiency infrastructure.

Wealth Management

The Wealth Management (WM) Group establishes and executes comprehensive wealth management strategies for Woori Bank's retail customers, while developing investment products tailored to a wide range of client needs. In addition, the Group oversees all aspects of WM operations by providing specialized consulting services for private bankers (PBs)—including portfolio management, real estate, and tax advisory services—and operating dedicated service channels.

Despite challenging market conditions marked by heightened volatility and tighter regulations, the Group continues to advance its customer-centric wealth management framework and has established itself as one of Woori Bank's core growth drivers.

ACHIEVEMENTS IN 2025



Bolstered Operational Competitiveness

In 2025, the WM Division recorded 329,827 PBs as of year-end—defined as clients with an average monthly financial deposit balance of at least KRW 100 million—based on customer-centric business strategies and strengthened management of existing clients.

The sector responded proactively to market changes by advancing wealth management services for ultra-high-net-worth individuals (UHNWI) while simultaneously strengthening services for its existing customer base.

In addition, the pension organization was incorporated into the WM Group, establishing a comprehensive wealth management framework covering the full spectrum of retirement pension services.

This strengthened Woori Bank's WM competitiveness across the entire customer lifecycle. The Bank also enhanced its WM business competitiveness by expanding the operation of TWO CHAIRS W, its specialized WM channel, to provide differentiated wealth management services.

Expanded Clientele

The number of PBs in 2025 increased by 21,255 YoY, securing a stable foundation for continued growth. Beyond expanding the number of customers, Woori Bank focused on advancing its wealth management services to drive qualitative growth. In particular, the Bank continuously expanded a variety of customer experience programs, including customized concierge-style services tailored to individual customer characteristics and needs. It also enhanced synergies in expanding its customer base by strengthening the WM Group’s collaborative framework through consulting seminars led by experts across various fields.

Reinforced Profitability

Woori Bank moved away from short-term profit-oriented sales practices and established a portfolio strategy centered on asset allocation and risk management that proactively responds to changing market conditions. The Bank also strengthened customized wealth management services tailored to segmented customer groups. To support this approach, the Bank strengthened its validation processes across all investment products and reorganized its product lineup around highly competitive flagship offerings. In particular, the trust business expanded its stable earnings base by delivering products aligned with market trends in a timely manner.

Enhanced Client-Centric Wealth Management Operations

To strengthen its customer-centric portfolio wealth management framework, Woori Bank provided comprehensive wealth management services covering the entire customer lifecycle through a consulting organization composed of specialists in taxation, real estate, pensions, and other key areas. The Bank systematically expanded its wealth management consulting capabilities to serve clients ranging from mass affluent customers to UHNWI. At the same time, it enhanced the credibility of its wealth management business and laid a foundation for sustainable growth by embedding internal controls and investor protection principles throughout its WM operations.

PLANS FOR 2026

Achieve Sustainable Growth

In 2026, the WM Division will continue to strengthen the foundation for sustainable business growth by expanding its PB base. The Division plans to proactively identify high-potential customers through data-driven customer analysis and convert them into long-term clients through management strategies tailored to their individual characteristics.

Advance Distinguished WM Services

Woori Bank will move beyond product-centric sales and fully implement a portfolio-based wealth management strategy that takes a comprehensive view of clients’ overall assets. The Bank will establish a consistent WM process spanning from market analysis to product recommendations, while expanding customized proposals tailored to each client’s goals and risk profile.

In parallel, the Bank will further enhance its UHNWI management framework centered on TWO CHAIRS W, its specialized WM channel, while strengthening differentiated wealth management services through the expanded operation of dedicated consulting teams composed of experts across various fields. In addition to financial services, the Bank will further differentiate the customer experience through lifestyle seminars on topics such as art and golf, while building long-term WM partnerships with its clients.

Maximize Revenue Based on Asset Growth

Woori Bank will pursue qualitative growth in its earnings structure by expanding customer assets. The Bank will proactively respond to the evolving market environment and contribute to enhancing its earnings by promoting the sustainable growth of customers’ assets through portfolio-oriented sales. For funds, the Bank aims to expand the supply of products aligned with market trends and customer demand. It will also operate its bancassurance business focusing on strategic products that reflect population aging and changes in the interest rate environment.

Reinforce AI-Based Competitiveness

Woori Bank is accelerating the AI adoption of PB operations by building an AX-based wealth management framework. The Bank will develop an AI-based customer data analytics tool to provide more sophisticated support across the entire WM process—from asset diagnosis and investment strategy proposals to follow-up management. This is expected to enhance both the precision of client consultations and operational efficiency, while creating an environment that allows PBs to focus more fully on customer management. Furthermore, the Bank will upgrade the UX from the customer’s perspective by presenting asset status and management details more intuitively, thereby delivering an advanced, user-centric WM experience that seamlessly integrates digital and in-person services.

Recognitions from Domestic and Foreign Organizations

- **Korea Wealth Management Awards 2025**
(Hosted by Thebell, Thebell & Company)
 - Two Chairs Exclusive Signature Center awarded “PB Center of the Year” in the Banking category (Feb. 19, 2025)
- **The Best Banker Awards 2025**
(Hosted by Seoul Economy Daily, Korea Federation of Banks Award)
 - PB General Manager Park Tae-hyeong of Two Chairs Exclusive Signature Center awarded “Best PB” (Mar. 27, 2025)
- **Korea Prestige Brand Awards 2025**
(Hosted by The Korea Economic Daily)
 - Asset Management category (Mar. 27, 2025)
- **Hankyung Money Private Banking Awards 2025**
(Hosted by Hankyung Magazine)
 - Two Chairs Exclusive Signature Center awarded “Best PB Center” (Apr. 9, 2025)
- **Korea Prestige Brand Awards 2026**
(Hosted by The Korea Economic Daily)
 - Asset Management category (Apr. 8, 2026)
- **Hankyung Money Best Private Banking 2026**
(Hosted by Hankyung Magazine)
 - Best Innovation & Growth (Apr. 10, 2026)

🏠 Wealth Management (Trust)

ACHIEVEMENTS IN 2025

Under the goal of “focused development of flagship products,” Woori Bank strengthened its competitiveness by offering products tailored to each customer segment.

In response to heightened market volatility, the Bank supplied stability-focused equity-linked trust products and launched exchange-traded fund products reflecting market trends. It also enhanced access to Korea Exchange gold products by offering customized product recommendations based on market insights. The Bank also expanded its lineup of bond-type trust products to better meet customer needs.

The Bank diversified its lineup of principal-preservation-oriented products, including equity-linked bonds, derivative-linked bonds, and money market trust, while offering customized products for customers seeking both capital gains and tax benefits.

Woori Bank provided a trust-based WM tool by launching the “Woori Naerisarang Secure Trust,” designed to lead future market demand. It also kept improving related processes to expand new customer experiences in property trusts and enhance the efficiency of sales procedures.

The Bank established ABS, a trust monitoring system, in an effort to strengthen internal controls and prevent improper sales practices. It also built a remote video consultation system to modernize aging systems.

Through the launch of new products aligned with market conditions and a diverse product lineup, the Bank presented customer-centric investment strategies and achieved solid customer returns and earnings performance.

PLANS FOR 2026

In 2026, the Trust Department aims to evolve into a comprehensive, life cycle-based customized WM platform amid the full onset of population aging and the digital transformation of asset management. First, in response to the inheritance planning needs of the baby boomer generation, the Trust Department will further enhance “Naerisarang Secure Trust,” its will-substitute trust brand. It will also maximize non-interest income by offering integrated solutions covering real estate and other non-monetary assets.

In addition, the Department intends to enhance its digital trust system to streamline complex contract processes through non-face-to-face channels, while securing future growth drivers by gaining an early foothold in the market. Through these efforts, the Trust Department will move beyond conventional asset management and solidify its position as a trusted financial partner that connects customers’ lives and values to the next generation.



🏠 Wealth Management (Custody)

ACHIEVEMENTS IN 2025

Through quantitative and qualitative expansions in 2025, the Trustee & Custody Department collected KRW 24.9 trillion in new custody, achieving the largest custody volume of assets and profit since the department’s establishment. The department focused on acquiring new types of assets, such as overseas alternative assets and PEFs, and secured new revenue streams by signing a custody agreement with HSBC.

Furthermore, the Department continuously expanded the custody size through diversified marketing, including exclusive brokerage contracts with securities firms and collecting high-quality assets from public institutions. Notably, the Trustee & Custody Department placed first in the National Pension Service’s competitive bidding four times in a row. The Department has been entitled to exclusively handle custody operations for the next five years.

PLANS FOR 2026

The Trustee & Custody Department will pursue AX-based growth in response to the changes in the AI era. The Department will strengthen its competitive edge in asset custody by establishing an AI-based intelligent custody risk management system and developing specialized AI services for institutional clients.

The Department also plans to collect KRW 26 trillion in new custody—increased from the quota of 2025—through segmented sales strategies based on asset characteristics and valuation criteria. Moreover, in line with productive financial policy trends, the Department will actively accept the National Growth Fund and related funds.

Wealth Management (Pension)

ACHIEVEMENTS IN 2025

Woori Bank has consistently strengthened its business competitiveness by prioritizing the stable formation of customers' retirement assets as a core value. In 2025, the Bank achieved its highest performance to date, recording a net increase of KRW 4.2 trillion in retirement pension reserves, with total reserves reaching KRW 31.3 trillion. Particularly, as the focus of the market shifts from corporate units to individual management, the Bank has redefined retirement pension as a core area of Wealth Management (WM) and concentrated its capabilities accordingly.

To enhance non-face-to-face pension management capabilities, the Bank promoted Discretionary Robo-Advisor (RA) services and upgraded the User Experience and User Interface (UX/UI) of its mobile channels. It also launched "Woori Pension Letter," a smart notification service providing personalized information, to improve the convenience and accessibility of customers' self-directed pension management. Simultaneously, the Bank has provided a seamless asset management experience by operating an integrated customer management system that organically links face-to-face and remote channels, including the deployment of 547 Pension Leaders across all branches. Through these efforts, the Bank continues to enhance customer satisfaction and trust.

PLANS FOR 2026

In response to the structural growth of the retirement pension market and the diversification of customer needs, Woori Bank plans to promote its pension business by focusing on advancing Asset Allocation-based management capabilities and enhancing digital-centric customer convenience.

First, to respond flexibly to changes in the investment environment, the Bank plans to launch timely trend-driven investment products that reflect market conditions and customer demand, such as

Exchange Traded Funds (ETF) and structured bond products, while continuously reinforcing related product lineup. Furthermore, Woori Bank will strengthen subscribers' self-directed pension management capabilities and support asset formation through a subscription service for "Expert-Recommended Model Portfolios" that apply Asset Allocation strategies tailored to accumulation and withdrawal stages.

In addition, the Bank will improve the accessibility and convenience of digital channels through a full-scale overhaul of its retirement pension IT system. The Bank also aims to further advance the app-based pension management experience, centering on platforms specialized in investment products and personalized services.

Based on these efforts, Woori Bank plans to advance its WM competitiveness across the pension and retirement markets—consistently bolstering the long-term competitiveness of its business.



Financial Markets

The Financial Market Business Group is organized around the Treasury Department, which is responsible for bank-wide fund and liquidity management. It also comprises the Treasury Market Trading Department (KRW/USD trade, foreign exchange [FX], derivatives and securities management, derivatives product development, and primary dealer operations for Korean Treasury Bonds), the Treasury Market Sales Department (FX and derivatives sales), the Securities Trading Department (securities investments), and the Settlement Support Department, which serves as the back office.

The Derivatives Unit, in particular, has established leading competitiveness among domestic commercial banks. It continues to lead the market in derivative products such as forwards, swaps, options, and structured products based on a wide range of underlying assets, including interest rates and foreign exchange.

ACHIEVEMENTS IN 2025

In 2025, the Financial Market Business Group focused on improving profitability as Woori Bank's key channel for funding and fund management, supported by stable liquidity management and greater efficiency in funding and investment operations.

The Group contributed to enhancing bank-wide profitability through measures such as optimizing the loan-to-deposit ratio (LDR) and diversifying funding sources.

It also improved the external reputation of Woori Financial Group and Woori Bank by strengthening capital adequacy and funding stability through the issuance of KRW-denominated contingent capital securities and sustainability bonds.

Stable Liquidity Management

● Compliance with Liquidity Regulatory Ratios

In 2025, following the phased normalization of financial regulations after regulatory easing by the financial authorities, the Financial Market Business Group maintained proactive funding and stable liquidity management. Accordingly, it managed all key ratios within regulatory thresholds, including the consolidated LDR at 100% or below, the liquidity coverage ratio (LCR) at 100% or above, the foreign currency LCR at 80% or above, the net stable funding ratio (NSFR) at 100% or above, and the mid- to long-term foreign currency funding ratio at 100% or above, thereby maintaining sound compliance with domestic supervisory regulatory ratios.

● Issuance of KRW-Denominated Contingent Capital Securities

The Financial Market Business Group devised a proactive funding plan and secured high-quality investors through active investor relations (IR) efforts. As a result, the Group successfully issued KRW 400 billion in subordinated bonds in June, building a stable foundation for bank-wide operations.

● Fulfillment of Corporate Social Responsibilities through ESG Bond Issuance

Leveraging growing domestic and international investor demand for ESG bonds whose proceeds are used for environmental or social contribution purposes, the Financial Market Business Group issued KRW 1.81 trillion in KRW-denominated sustainability bonds (including KRW 400 billion subordinated bonds) and KRW 150 billion in KRW-denominated green bonds. These issuances contributed to enhancing Woori Bank's brand image by creating social value while also lowering funding costs.

PLANS FOR 2026

The Financial Market Business Group plans to minimize funding volatility through proactive liquidity management in response to volatility in the global financial environment driven by geopolitical risks, including high exchange rates and oil prices resulting from the Middle East war, as well as planned asset growth, including productive finance. Furthermore, the Group intends to maintain stable bank-wide liquidity by increasing stable retail deposits, issuing bonds and negotiable certificates of deposits, and securing committed lines, while enhancing profitability through the optimization of its funding and investment portfolios.

In the FX Trade Unit, the Group will strengthen its global response capabilities in line with the advancement of Korea's FX market, while playing a leading role as a liquidity provider and market maker for major currencies. Notably, in preparation for external uncertainties, the Group aims to expand customer touchpoints by hosting exchange rate outlook seminars at major locations nationwide. At the same time, it will boost customer communication by providing practical FX risk management solutions.

Furthermore, the Group will increase FX transaction volume and secure a stronger earnings base through updates to the Woori WON FX system, including an expanded range of tradable currencies and enabling 24-hour trading.

The Derivatives Unit will focus on stable position management that accounts for potential risk factors amid heightened market volatility driven by geopolitical risks. It will also ensure swift response to market changes to generate balanced earnings.

The Group will strengthen its customer service competitiveness by monitoring market volatility in real time, including rising interest rate swap rates and upward pressure on interest rates. It also intends to offer customized hedging solutions such as interest rate swaps.

The Securities Trading Unit will continue to secure earnings by responding promptly to domestic and global variables, including the Middle East war, the inauguration of a new Governor of the Bank of Korea, and Korea's inclusion in the World Government Bond Index. The Financial Market Business Group will diversify its investment assets and business areas while maintaining stability in securities management through proactive risk management. Moreover, following its promotion to Primary Dealer (PD) status for Korean Treasury Bonds in April 2026, the Group will faithfully fulfill its role as a PD, including participating in Treasury bond auctions and market making. Such initiatives are anticipated to contribute to the stable supply of liquidity in the Korean Treasury bond market.



Reinforced Competitiveness in FX and Derivative Sales

In response to heightened volatility in global financial markets, the Financial Market Business Group engaged in a wider range of sales activities in key business areas, while maintaining risk management at appropriate levels.

In December 2025, the Group reorganized its FX and Derivatives Unit into function-based units centered on “trading” and “marketing,” aiming to enhance customer touchpoints and competitiveness in its core business.

(Foreign Exchange Market Trading Department and Financial Derivatives Trading Department renamed to Treasury Market Trading Department and Treasury Market Sales Department, respectively.)

● FX Trades

The Financial Market Business Group actively responded to the advancement of Korea’s foreign exchange market, including the planned launch of 24-hour domestic FX market trading in the second half of 2026.

It also proactively addressed volatility in international financial markets by improving internal processes and analyzing domestic and global FX market trends.

In addition, the Group actively promoted the full-scale adoption of “Woori WON FX,” its electronic FX trading platform for customers launched in 2024. By enhancing customer accessibility through an automated pricing system linked to real-time market exchange rates, the Group boosted both the number of trading customers and transaction volume.

As a result, in 2025, the Group achieved a significant market share in the Seoul foreign exchange market.

(USD/KRW market share: 8.4%; CNY/KRW market share: 14.2%)

● Derivatives

In the derivatives market, despite heightened interest rate volatility driven by global tariff-related issues, the Financial Market Business Group gained stable trading performance.

It closely monitored supply and demand trends among market participants and managed its positions flexibly based on those insights.

Moreover, in line with the bank-wide asset rebalancing strategy, the Group contributed to securing operational continuity by lowering the balance of currency derivatives in investment trusts, which are sensitive to exchange rate fluctuations.

The Group further strengthened its full-sales compliance process, including restrictions on over-the-counter derivatives transaction channels.

● Securities

The Securities Unit increased trading gains by expanding its bond holdings and duration and actively engaging in dealing activities that leveraged market volatility.

It also improved its portfolio quality and increased non-interest income by diversifying revenue sources through new investments in corporate bonds and employing a range of investment strategies.

LCR (Liquidity Coverage Ratio)

(Unit: %)	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Liquidity Coverage Ratio	108.6	107.2	107.2	107.6
(Foreign Currency)	168.0	147.5	139.0	160.6

* The LCR ratio is based on a three-month average and is calculated using the same standards as those applied for management disclosure.



TONGYANG LIFE INSURANCE

Amid a rapidly changing financial environment and accelerating digital transformation, Tongyang Life Insurance is building a sustainable growth framework by strengthening the competitiveness of its core business and advancing its capital-based earnings structure. The Company is establishing a profit-oriented business structure through sales channel innovation and the development of specialized talent, while enhancing financial soundness and enterprise value through sophisticated capital management. Going forward, the Company will accelerate AI and data-driven digital transformation to improve productivity and decision-making capabilities across management and proactively secure future growth engines.

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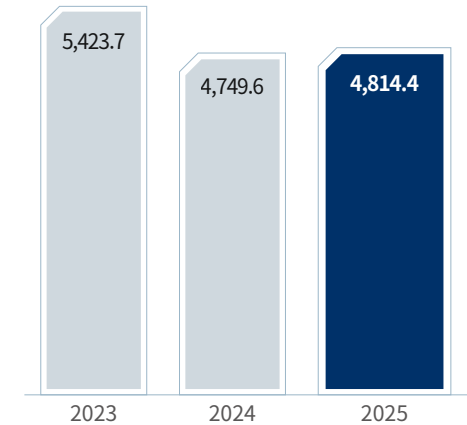
ACHIEVEMENTS IN 2025

In July 2025, Tongyang Life Insurance became a core subsidiary of Woori Financial Group, securing strong momentum for sustainable growth. Backed by the Group’s brand power and robust network, the Company obtained an Insurer Financial Strength (IFS) rating of “AA+ (Stable),” generating tangible financial benefits such as enhanced external credibility and reduced funding costs. In addition, through strategic collaboration with Group affiliates including Woori Bank, the Company created substantive synergies by strengthening the competitiveness of its bancassurance channel, expanding its high-quality customer base, and maximizing sales efficiency.

The financial structure also became more robust. The Korean Insurance Capital Standard (K-ICS) ratio improved by 24.3%pt year-on-year to 179.8%, further strengthening capital soundness. In November 2025, the Company successfully issued KRW 200 billion in subordinated bonds at one of the lowest spreads ever achieved by an insurer, demonstrating strong market confidence. Furthermore, the Company secured a stable Contractual Service Margin (CSM) by reshaping its portfolio around protection-type insurance and achieved an optimal balance between profitability and soundness by enhancing asset-liability matching. To respond to the rapidly shifting paradigm of the insurance industry, the Company also secured mid- to long-term growth engines through its Finance and Sales Task Force (TF) last year.

Premium Income

(Unit: KRW in billions)



PLANS FOR 2026

In 2026, Tongyang Life Insurance plans to strengthen its business fundamentals by setting “Strengthening Core Business Competitiveness” and “Enhancing Enterprise Value Based on Robust Capital Management” as its key strategic directions for the year. At the same time, the Company will establish a foundation for enterprise-wide AI transformation to proactively secure a sustainable competitive advantage for the future.

First, the Company aims to strengthen its sales foundation, the core competitiveness of an insurer. Tongyang Life Insurance will expand the scale of its exclusive channels by refining the recruitment, training, and retention systems for exclusive agents. Furthermore, with the establishment of a new training center, the Company plans to develop an agent organization equipped not only for quantitative growth, but also with professional expertise. For partnership channels, the Company will advance customized management by partner and establish a profit-oriented sales management system by optimizing resource allocation, including the strategic deployment of sales personnel.

Second, the Company will enhance enterprise value by refining its capital and earnings management structure. By advancing its capital management framework, the Company will strengthen its ability to respond to regulatory and external environmental changes while maintaining a stable K-ICS ratio. It also plans to build a robust earnings structure by systematizing the management framework for key indicators, including loss rate and actuarial assumptions.

Finally, the Company will secure mid- to long-term competitiveness across general management through innovation in AI and data infrastructure. It plans to introduce generative AI infrastructure and apply AI to core business operations to enhance productivity and execution capabilities across the organization. In addition, the Company will establish a data-driven decision-making framework by introducing a platform capable of data analysis and

utilization, thereby laying the foundation for stronger management capabilities.

In 2026, the Company will focus its capabilities on introducing and embedding AI and data-based work systems. Subsequently, it will gradually create an environment in which all employees can utilize AI and data analytics in their work by expanding their application across business operations. Through AI and data innovation, Tongyang Life Insurance will build future growth engines and leap forward as a game changer reshaping the insurance market.



Recognitions from Domestic and Foreign Organizations

- Nov. 2025**
ESG Management Grand Prize and Special Award at the 30th Herald Insurance Awards
- Dec. 2024**
Commendation from Mayor of Seoul for “Guardian Angel’s Garden” Urban Greening and Garden Culture Vitalization
- Dec. 2021**
Gyeonggi Province Governor’s Commendation for Excellence in Operating Residential Treatment Centers
- Nov. 2020**
Korea Life Insurance Association Chairman’s Award in the Social Contribution Category at the Herald Business Insurance Awards
- Jan. 2020**
EDAILY Chairman’s Award at the 2020 Korea Financial Industry Awards by EDAILY

WOORI CARD

Woori Card was established in April 2013 through a spin-off from Woori Bank to strengthen the credit card business within Woori Financial Group and enhance the competitiveness of the non-banking sector. Leveraging the Bank's extensive network and customer base, the Woori Card has pursued business strategies optimized for a Group-affiliated credit card company and has continued to strengthen its core business competitiveness with a focus on enhancing customer value. Alongside these efforts, Woori Card has reinforced its business competitiveness in recent years through gradual growth, while improving its earnings structure and transforming its business fundamentals.

www.wooricard.com



ACHIEVEMENTS IN 2025

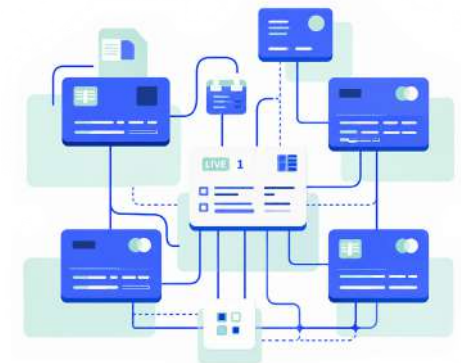
In 2025, amid slowing profitability and intensifying competition across the credit card industry, Woori Card focused its management on restoring its weakened customer base and reorganizing its business structure, rather than pursuing outward growth. Accordingly, 2025 can be seen as a year in which the Company laid the foundation to improve its business fundamentals from a “Reset & Renew” perspective through a comprehensive review of its customer, asset, and cost structures.

In terms of its customer base, Woori Card focused on restoring its individual customer base by acquiring new customers and increasing active users, while also strengthening its core competitiveness centered on credit purchases. As a result, individual market share showed gradual improvement, and the new user activation rate (M+1) also improved, indicating meaningful qualitative progress. This can be viewed as the result of an operational strategy that prioritized the normalization of the customer structure over short-term, promotion-driven expansion.

In terms of assets, Woori Card continued to pursue asset rebalancing centered on card finance. By adjusting its asset composition with both profitability and risk in mind, the Company reorganized its mid- to long-term earnings base. Furthermore, by gradually transitioning to an independent processing system, it laid the groundwork for improving its cost structure and enhancing operational efficiency.

As a result of these efforts to improve its business fundamentals, net income for 2025 reached KRW 150 billion, an increase of KRW 2.8 billion year on year. Despite an increase in credit loss provisions, operating income rose by KRW 21.1 billion from the previous year, and the cost-to-income ratio (C/I ratio) also improved,

indicating a gradual stabilization trend across the overall earnings structure. As such, 2025 can be viewed as a year of transition in which Woori Card reorganized its business structure to enable full-scale growth and prepared for the next stage.



PLANS FOR 2026

Building on the improvements in business fundamentals achieved in 2025, Woori Card plans to designate 2026 as the first year of entering a full-fledged growth phase under the theme of “Growth in Market.” Rather than focusing on short-term outward expansion, the Company will place strategic emphasis on securing sustainable growth drivers and establishing a competitive business structure.

First, Woori Card plans to steadily expand its market share by establishing a virtuous cycle between customers and assets, centered on individual credit purchases and card finance. Rather than simply acquiring more customers, the Company will focus on customer growth accompanied by higher usage rates and profitability to lay the foundation for mid- to long-term growth.

At the same time, in terms of its earnings structure, Woori Card will continue to pursue asset rebalancing centered on high-quality customers and profitability, promoting qualitative improvements in its financial assets. In addition, the Company plans to strengthen its stable earnings base over the mid- to long-term by improving its cost structure through the transition to an independent processing system and operational optimization.

Advancing risk management in line with asset growth is also a key priority. By strengthening its proactive risk management framework and expanding data-driven management capabilities, the Company will prepare to generate stable performance even amid an uncertain business environment.

Finally, Woori Card aims to strengthen its soft competitiveness in terms of organization and culture to enhance strategic execution. By embedding a one-team culture and operating the organization around collaboration, the Company plans to eliminate organizational silos and continue improving the field execution of its strategies. Based on these directions, 2026 will mark an important turning point for Woori Card as it moves beyond the structural improvement phase, restores its market competitiveness, and settles onto a path of sustainable growth.

	2023	2024	2025
Transaction Volume (KRW 100 million)	1,030,896	1,015,738	1,014,725
Operating Revenue (KRW 100 million)	20,998	22,937	22,715
Net Income (KRW 100 million)	1,110	1,472	1,500
New Credit Card Members (1,000 persons)	1,078	800	1,071
Active Credit Card Members (1,000 persons)	5,130	5,019	5,207

Note: Net income is based on profit attributable to owners of the parent company.

November 13, 2025



Selected As One of Korea’s Outstanding Companies in Financial Consumer Protection for the 5th Edition



Woori Card was selected as one of Korea’s Outstanding Companies in Financial Consumer Protection for the 5th Edition in 2025, organized by Korea Management Association Consulting (KMAC).

This recognition reflects Woori Card’s achievements in building a strong culture of financial consumer protection, including maintaining one of the lowest numbers of customer complaints in the industry for 13 consecutive years and diversifying its customer panel channels.

WOORI FINANCIAL CAPITAL

The Korean specialized credit finance industry is significantly affected by changes in the domestic automobile market due to its high proportion of auto finance, and continues to face slowing market growth and intensifying competition. In response, specialized credit finance companies are focusing on securing new growth foundations by expanding new businesses, including retail and corporate finance, and pursuing AI-based digital innovation. Woori Financial Capital plans to establish a sustainable growth framework for auto finance, its core business, while continuing to strengthen profitability and rebalance its assets by expanding corporate and investment finance centered on future growth industries.

www.woorifcapital.com



ACHIEVEMENTS IN 2025

To strengthen its core business competitiveness, Woori Financial Capital expanded its used car and commercial vehicle sectors and enhanced its sales foundation by increasing new originations through digital sales based on Woori WON Car. In addition, the Company improved both profitability and asset quality by expanding corporate finance assets centered on low RWA, high-quality deals. In the investment finance segment, it established a stable earnings base by diversifying its revenue structure. To secure future growth engines, the Company established an AI-use case implementation roadmap and accelerated digital transformation, while enhancing operational efficiency and competitiveness by strengthening its data-driven decision-making framework. Furthermore, Woori Financial Capital solidified its mid- to long-term growth foundation by expanding strategic partnerships and diversifying its portfolio, while achieving stable asset growth by increasing new originations centered on high-quality assets.

The Company also continued to generate synergies across all business areas by strengthening sales based on Group synergies and expanding joint businesses and collaboration. At the same time, it established a stable foundation for growth through proactive risk management and sounder governance.

(Unit: KRW billion, %)	2023	2024	2025
Total Assets	12,417	12,771	12,361
Net Income	127.8	141.4	148.7
Substandard-and-Below Loan Ratio	2.37	1.91	1.93
ROA	0.83	0.97	1.26
ROE	6.39	7.36	8.84

PLANS FOR 2026

Woori Financial Capital will realize its vision of “Building Trust through Change, Shaping the Future through Finance” and leap forward as a leading capital company that dominates the industry through AI transformation (AX) innovation and qualitative growth.

First, the Company will maximize its core business competitiveness and reorganize its portfolio around profit-oriented assets. Centered on Woori WON Car, Woori Financial Capital will develop the lease and rental markets and build a stable portfolio in the used car and commercial vehicle sectors by strengthening captive finance and partnership competitiveness. In particular, the Company will expand corporate finance centered on productive finance and advanced strategic industries, developing it into a key pillar of future growth and expanding its growth and sales foundation.

Second, the Company will lead digital productivity innovation by accelerating company-wide AX. It will establish an AI-based digital work framework and maximize company-wide operational efficiency based on AX governance and automation platforms. In addition, the Company will deliver a differentiated customer experience by implementing AI-based customer consultation and self-service.

Third, the Company will solidify sound management and consumer protection framework—focusing on customer trust.

It will strengthen socially responsible management by advancing internal controls and preventing voice phishing scams, while improving services centered on consumer rights and interests and protecting the financially vulnerable, becoming a true financial partner that grows together with customers.

WOORI INVESTMENT SECURITIES

Woori Investment Securities, a subsidiary of Woori Financial Group, is currently establishing a balanced business model with retail as its central pillar. The Company provides customers with a more convenient and differentiated investment experience by enhancing its digital channels and strengthening product competitiveness, while preparing to evolve into a mega investment bank (IB) over the mid- to long-term through a phased growth strategy. The Company further plans to establish itself as a trusted investment partner based on customer-centric financial services and a balanced growth strategy.

www.wooriib.com



ACHIEVEMENTS IN 2025

Completed Operational Foundation and Growth in All Business Units

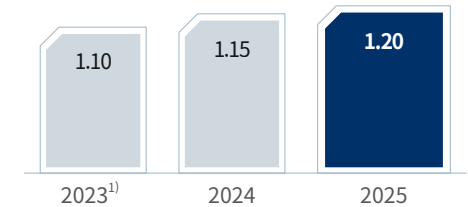
Following its final approval for the investment dealing business in 2025, Woori Investment Securities began full-scale operations as a securities firm and achieved balanced growth across IB, sales and trading (S&T), and retail business segments. The IB Unit is expanding its customer coverage centered on corporate finance and strengthening its underwriting and arrangement capabilities to provide a wide range of financial solutions. It is also building competitiveness in areas such as project finance and structured finance. The S&T Unit established a stable earnings base despite fluctuating market conditions by diversifying its managed assets, including bonds and equities, and enhancing its trading strategies.

Expanded Retail Operations and Digital Competitiveness

The Retail Unit expanded customer touchpoints with the launch of its domestic stock trading service and gradually strengthened its earnings structure through the supply of financial products. In addition, Woori Investment Securities strengthened its business foundation by enhancing its mobile trading system (MTS) and introducing overseas stock trading services to improve investment convenience for customers. The Company also expanded its product lineup to include bonds, repurchase agreements, and other offers.

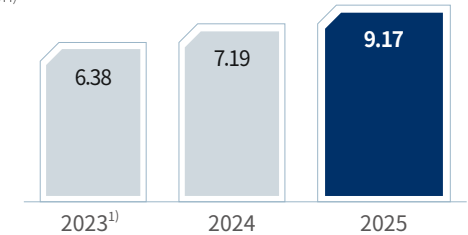
Owner's Equity²⁾

(Unit: KRW trillion)



Total Assets²⁾

(Unit: KRW trillion)



1) Based on Woori Investment Bank before merger

2) Consolidated

Credit Rating³⁾



3) Evaluated by Korea Investors Service

PLANS FOR 2026

Expand Operations and Stabilize the Revenue Model

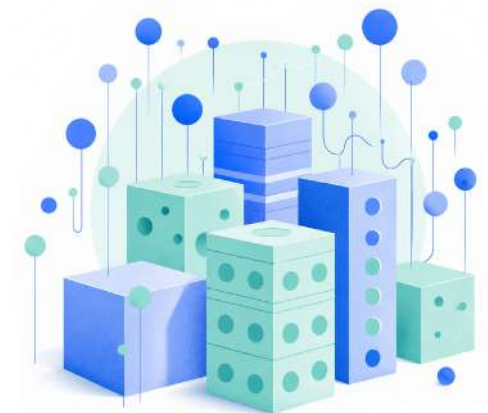
Woori Investment Securities plans to accelerate its business expansion in 2026 and further bolster its competitiveness across all business units. The IB Unit will advance its acquisition financing and corporate finance capabilities while expanding deal sourcing focused on advanced industries and growth companies, thereby securing both stability and growth potential. The S&T Unit will enhance its market responsiveness by diversifying managed assets and strengthening its product supply capabilities, while further stabilizing its earnings base through stronger trading capabilities.

Advance Customer-Centric Digital Channels

The Retail Unit plans to continue expanding its customer base by enhancing its MTS and strengthening product competitiveness. In addition, the division will improve the investment experience through data-driven marketing and personalized customer services, while strengthening its competitiveness with a focus on digital channels. Furthermore, Woori Investment Securities intends to maintain a stable foundation for growth by enhancing capital efficiency and pursuing balanced asset management. The Company will also gradually prepare to evolve into a comprehensive financial investment company over the mid- to long-term.



1) Simple aggregate of Woori Investment Bank and FOSS Korea Securities before merger



ABL LIFE INSURANCE

Founded in 1954, ABL Life Insurance is Korea's second-oldest life insurance company. It has built deep expertise based on more than 70 years of experience. In 2025, ABL Life Insurance became the 15th subsidiary of Woori Financial Group and established itself as a key pillar—completing the Group's non-banking portfolio.

ABL Life Insurance provides insurance products through approximately 2,380 tied agents, general agencies, partner banks and securities firms, online channels, and ABA Financial Service. It also offers customized life care solutions through risk-based asset management and AI-powered digital services.

www.abllife.co.kr



ACHIEVEMENTS IN 2025

In 2025, ABL Life Insurance successfully integrated into Woori Financial Group, secured new growth drivers, and established a sustainable management foundation to build its core business competitiveness.

Bolstered Insurance Sales

ABL Life Insurance secured qualitative growth and a solid earnings structure by laying a stable foundation for growth through sales initiatives focused on protection-type insurance products. In 2025, premium income reached KRW 2,695.3 billion across general and separate accounts, while renewal premiums stood at KRW 1,878.5 billion, representing an approximately 6.9% increase YoY.

Developed Industry-Leading Innovative Products

ABL Life Insurance focused on developing differentiated insurance products capable of leading the market. Its "Woori WON Refund Insurance (Non-Participating)," launched in December 2025, was recognized for its originality and competitiveness and granted an exclusive sales right for nine months.

Top 2 Asset Management Performance in the Industry

Based on its asset management expertise, ABL Life Insurance continues to deliver stable and competitive investment performance. At the end of 2025, the Company achieved an investment return of 3.9%, ranking second in the industry. It has also remained within the top four of the industry for nine years in a row since 2017, demonstrating strong asset management capabilities through consistent performance.

Proactive Risk Management and Enhanced Capital Soundness

ABL Life Insurance established a stable risk management framework capable of responding to changes in the internal and external environment. It has optimized its asset management portfolio, managed the asset-liability duration gap, and built a loss ratio-based management process. Based on these efforts, ABL Life Insurance strengthened its management stability and secured a foundation for the continued improvement of its capital soundness.

Wider Application of AI and Digital Technologies

ABL Life Insurance established a data-driven operating framework by strengthening AI capabilities across the organization and fostering a culture of data utilization. The Company also formulated a roadmap for generative AI, clarifying the direction for executing its digital transformation. This helped drive the practical adoption of AI and digital technologies while structurally improving work productivity and decision-making efficiency.

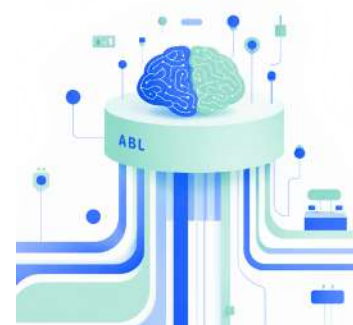
PLANS FOR 2026

ABL Life Insurance plans to pursue management strategies under the goal of “strengthening core business competitiveness through innovation in key capabilities,” with a focus on value, customers, and AI.

First, based on a value-oriented strategy, the Company will pursue balanced progress in strengthening sales competitiveness, improving profitability, and enhancing capital soundness. It will expand its sales foundation through unique compensation, training, and product strategies. In terms of profitability, the Company will establish a loss ratio management framework across the entire insurance value chain. The Company will also increase its financial stability by expanding new policies and optimizing its asset portfolio, thereby laying a foundation for sustainable growth. In addition, the Company will reinforce its competitiveness as a comprehensive financial service provider by creating synergies and expanding its customer base through close collaboration with Group affiliates, joint marketing initiatives, and platform integration.

Based on a customer-centric strategy, ABL Life Insurance will place the highest priority on customer value throughout the entire process—from product development to insurance claim payments. The Company will enhance service quality through swift decision-making and efficient organizational operations, while strengthening customer data protection and internal controls to build trust. Through such efforts, ABL Life Insurance will continue to work towards sustainable customer-centric management.

Finally, ABL Life Insurance will actively integrate AI and digital technologies across all areas of management to drive a fundamental transformation in the way it works. The Company will expand AI-based support systems across all areas of the insurance business, including sales, underwriting, and claims. It also aims to embed a culture of digital innovation throughout the organization to secure a sustainable competitive advantage amid the rapidly changing insurance industry landscape. In addition, the Company will further advance its data-driven management framework by expanding the use of its data platform to frontline sales operations, thereby strengthening real-time monitoring of sales channel indicators and enhancing decision-making support.

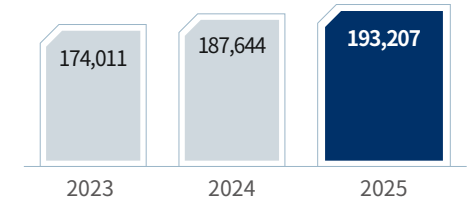


Recognitions from Domestic and Foreign Organizations

- Oct. 2025** Grand Prize in the Insurance category of the Customer Satisfaction
- Dec. 2025** Management Awards hosted by The Korea Economic Daily for seven consecutive years
 - Four-time recertification as Best Family Friendly Management under the Ministry of Gender Equality and Family
 - Exclusive use rights to “Woori WON Refund Health Insurance (Non-Participating)” for nine months from the Korea Life Insurance Association

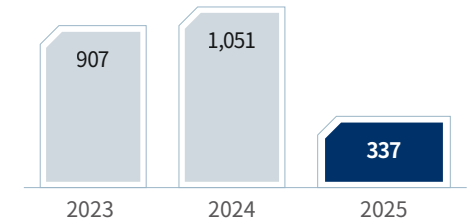
Total Assets

(Unit: KRW 100 million)



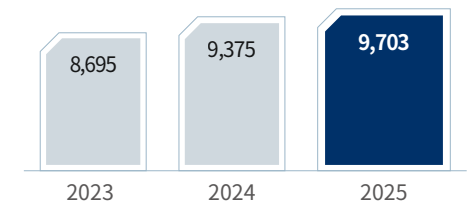
Net Income

(Unit: KRW 100 million)



Contractual Service Margin Balance

(Unit: KRW 100 million)



WOORI ASSET TRUST

In 2025, amid the downturn in the real estate development market, Woori Asset Trust improved its financial soundness by writing off NPLs related to guaranteed completion projects at an early stage. In addition, based on its general management-type land trust and collateral trust businesses, the Company secured its first leveraged project since joining the Group and pursued the establishment of a stronger business foundation by signing MOUs for high-quality redevelopment projects. In 2026, the Company plans to strengthen its competitiveness by securing mid-to long-term revenue sources centered on urban redevelopment projects in Seoul and the greater metropolitan area, leveraged projects, and real estate investment trusts (REITs), while rebalancing its portfolio. It also aims to continue its qualitative growth through the operation of its accountability framework and the advancement of internal controls.

www.wooriat.com



ACHIEVEMENTS IN 2025

2025 was a year of significant change for Woori Asset Trust, marked by improvements in asset quality through the write-off of loan loss provisions related to previously secured guaranteed completion projects, as well as the successful acquisition of its first leveraged project since joining the Group.

Finance

Woori Asset Trust has maintained industry-leading levels with cumulative assets under management (AUM) totaling KRW 75 trillion and a net capital ratio of 4,610%. The Company also received an “A (Negative)” corporate credit rating, placing it among the top tier in the industry. In addition, the Company enhanced asset quality by becoming the first in the industry to promptly write off NPLs classified as estimated losses in guaranteed completion projects.

Performance

By securing the “Publicly Supported Private Rental Housing” REIT project in Cheonan, Woori Asset Trust ventured into a previously unoperated business area. Furthermore, the Company laid the groundwork for entering the contractor-led model by signing an MOU for the “Mok-dong Complex 1 Reconstruction Project*.” It also launched a new project—the “Officetel Project in Geumcheon-gu, Seoul,” backed by an LH purchase agreement, which hedges inherent real estate development risks—and successfully secured its first leveraged land trust project since joining the Group. Through these efforts, the Company was able to establish a mid-to long-term earnings base despite the downturn in the real estate development market.

* MOU agreement: Jul. 2025 / Contractor announcement: Feb. 2026

Risk Management

Woori Asset Trust completed construction of the three remaining unfinished guaranteed completion projects, excluding one project where construction had not yet begun, thus eliminating additional risk of liability for project financing (PF) damages. It also strengthened its management capabilities in core businesses—such as leveraged land trusts and urban redevelopment—by establishing and operating a General Management Headquarters, which is responsible for business feasibility assessments, exit plans for troubled projects, and the revision of business-related internal regulations and terms and conditions.

Through these efforts, the Company maintained its leading position in securing cash-cow businesses—including management-type, collateral, and agency trust projects—based on the expertise accumulated in its established strengths. At the same time, it expanded its business foundation to enhance competitiveness in key market segments such as urban redevelopment and REITs.



PLANS FOR 2026

Woori Asset Trust has set the goal of “establishment of a foundation for qualitative growth through turnaround-driven management based on change and innovation,” and plans to pursue the following five strategic priorities:

Strengthen Revenue Generating Capacity

Woori Asset Trust will enhance the core competitiveness of its development trust business within general business teams by centralizing linked collateral trust operations. It will also actively engage in marketing for its management-type land trust business—one of its established strengths—by pursuing joint development agreements and strategic partnerships. Additionally, the Company will focus on identifying highly profitable quality projects rather than pursuing low-margin deals, so as to achieve qualitative growth through improved operational efficiency.

Add Values to Competitive Edges

In an effort to achieve sustainable growth in its urban redevelopment business, Woori Asset Trust will firmly establish its presence in the contractor-led model and large-scale redevelopment project market. The Company will also improve its redevelopment project management processes to ensure prompt response to business risks and thoroughly manage project schedules and exit strategies.

The Company will spare no effort to improve productivity per employee and strengthen the trust company’s core business competitiveness. It will selectively secure high-profit, high-efficiency leveraged trust projects and diversify its product portfolio by identifying project REITs and promising physical asset REITs, including office, hotel, and senior housing assets.

Expand Real Estate Finance Value Chain

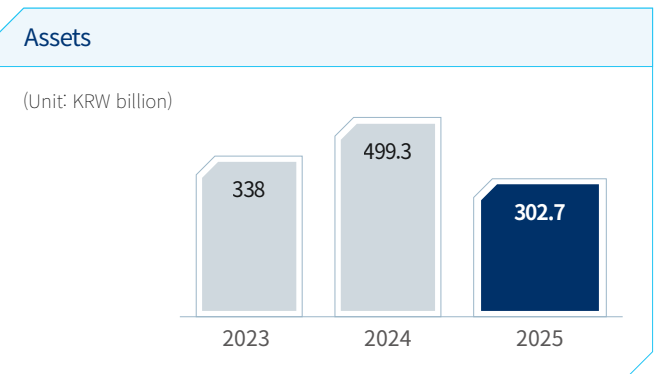
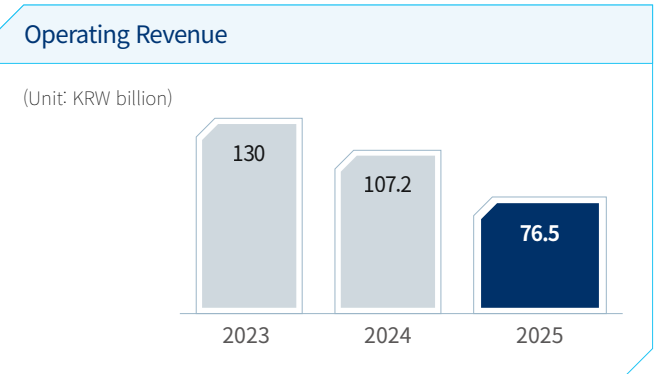
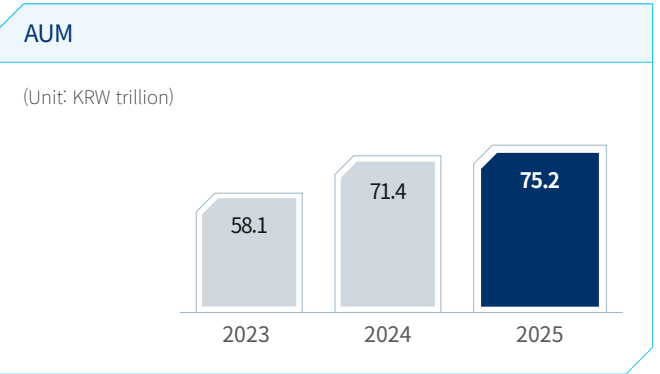
Woori Asset Trust will make every effort to identify joint development projects across the Group by operating a CEO-led real estate finance council attended by executives from key subsidiaries, including Woori Bank and securities affiliates. The council will oversee the establishment of an intercompany information-sharing framework and review measures to create synergies among Group affiliates.

Escalate Risk Management and Internal Control

In preparation for the official implementation of the accountability framework in July 2026, Woori Asset Trust will build an internal control system to support its stable adoption and settlement, including the revision of related internal regulations and the operation of pilot programs.

Redesign Organizational DNA for the New Normal

Woori Asset Trust will foster a collaborative culture across departments through the use of AI-based collaboration tools, encourage two-way communication, and promote a participatory corporate culture centered on employee engagement. The Company will also enhance organizational productivity and professionalism by establishing a fair performance evaluation system and providing diversified training programs to develop key talent.



WOORI SAVINGS BANK

Woori Savings Bank primarily engages in deposit acquisition, installment savings, and lending services to enhance financial accessibility for individuals and small and medium-sized enterprises (SMEs) while promoting savings. Since joining Woori Financial Group as a subsidiary in March 2021, the Bank has maintained sound, sustainable growth by proactively responding to market changes through strict risk management and balanced asset portfolio operations. Woori Savings Bank will continue the endeavor to become the best financial partner as a community-focused financial institution that supports vulnerable and financially underserved groups while providing funding to promising SMEs.

www.woorisavingsbank.com



ACHIEVEMENTS IN 2025

Despite continued regulatory policies on household lending, pressure from real estate PF restructuring, and ongoing uncertainty in the broader economy, Woori Savings Bank expanded its earning assets through growth centered on prime assets and maximized interest margins by increasing low-cost deposits and managing funds efficiently. Moreover, the Bank minimized credit costs through active recovery of PF bridge loans and proactive delinquency prevention for potentially impaired assets, recording net income of KRW 14.7 billion in 2025.

Woori Savings Bank pursued stronger competitiveness across all business units through a strategic portfolio rebalancing initiative aimed at establishing a foundation for long-term growth.

Firstly, the Bank pursued a transition toward a more resilient business structure through portfolio rebalancing, including the increase of prime assets and the reduction of high-risk assets. In the corporate area, Woori Savings Bank focused on reducing PF and bridge loan exposure, resulting in a balance reduction of KRW 81.5 billion compared with the end of 2024. The Bank also endeavored to secure safe corporate assets through selective lending to high-quality companies. In the retail area, the Bank selectively served high-quality borrowers by strengthening its credit scoring system strategy for unsecured personal loans and launching products targeting prime customers based on its behavior scoring system. It also fulfilled its role as a community-focused financial institution by expanding inclusive finance, providing KRW 555.9 billion in new support through shared-growth finance programs. The Bank was also placed first among savings banks in the supply of Saitdol 2 Mid-interest Rate Loan.

In addition to transitioning toward higher-quality assets, Woori Savings Bank achieved stable asset management by enhancing

proactive risk management. As of the end of 2025, the delinquency ratio declined to 4.55% (down 1.96%pt YoY), while the NPL ratio fell to 6.86% (down 2.96%pt YoY). The Bank also bolstered its in-house development capabilities through the advancement of its integrated information system and focused on enhancing its remote client services by improving convenience with upgrades to processes for inclusive finance.



PLANS FOR 2026

Amid expectations of continued household lending regulations and a delayed recovery in the real estate market, Woori Savings Bank will focus on solidifying its growth foundation around core businesses while establishing a robust risk management framework to reinforce its future growth capabilities.

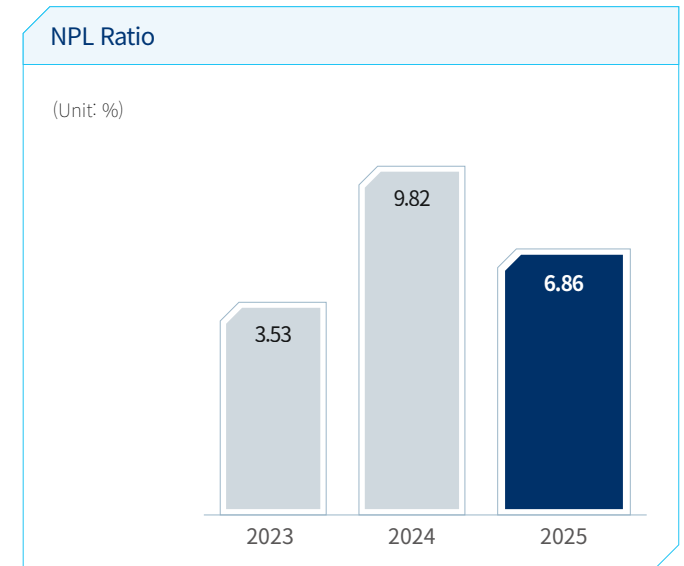
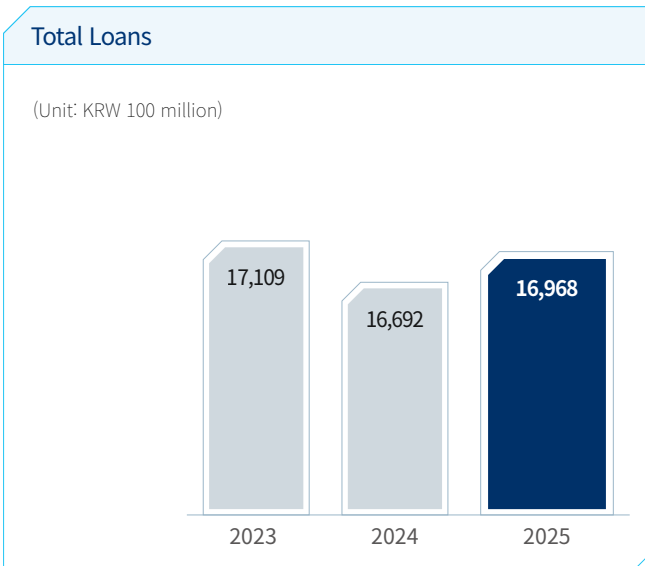
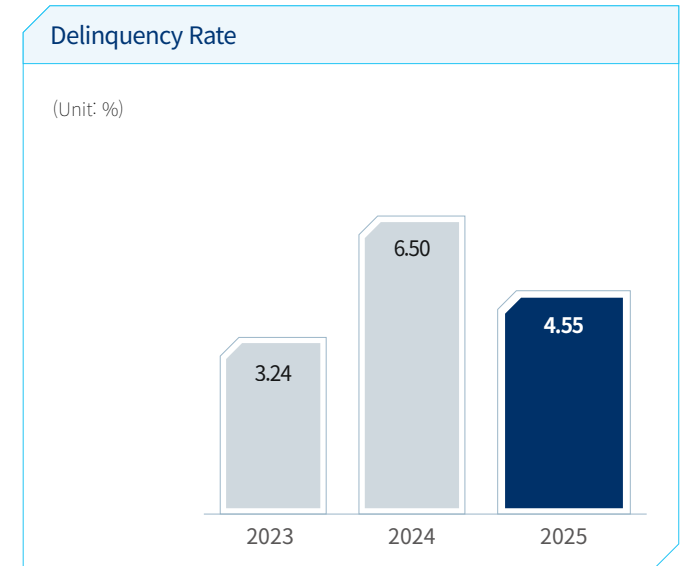
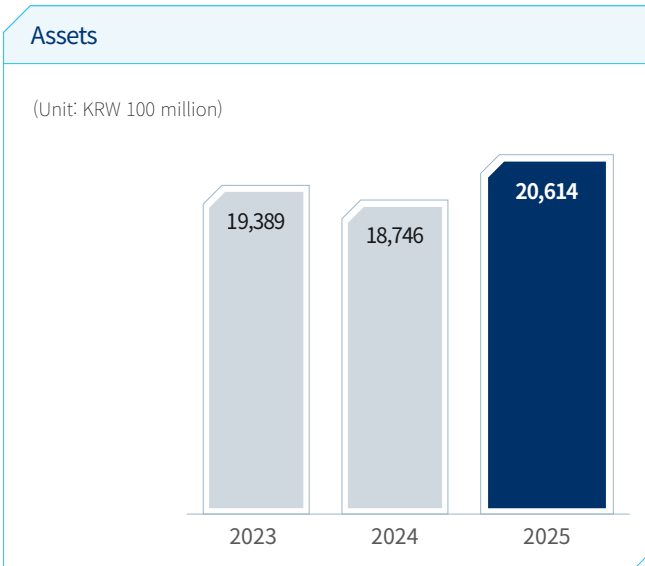
Firstly, as a microfinance institution, the Bank will endeavor to expand inclusive finance while growing its portfolio around prime assets through the acquisition of high-quality retail and corporate clients. In particular, the Bank will provide more support for vulnerable groups by expanding inclusive finance for self-employed individuals and small business owners. Furthermore, it will secure stable funding and minimize interest expenses by expanding its deposit funding channels and refining the management of deposit products.

At the same time, Woori Savings Bank will strengthen its crisis response capabilities by advancing its risk management framework and enhancing its systems. The Bank will foster an environment for stable growth and strengthen its ability to proactively respond to uncertain risk factors by enhancing its risk monitoring framework, including tighter monitoring of industry-specific exposure limits, regular reviews of risk indicators, and reinforced systems for early monitoring and management of key risk indicators.

Furthermore, Woori Savings Bank will continue to strengthen its digital capabilities and take the lead in financial consumer protection and ESG management, including customer data protection.

Recognitions from Domestic and Foreign Organizations

- **Nov. 2025** Commendation from the Korea Inclusive Finance Agency for Excellent Guarantee Business Performance



WOORI ASSET MANAGEMENT

Woori Asset Management is a comprehensive asset management company that offers a wide range of services, including fund management, investment advisory, and discretionary investment management. Through the merger with Woori Global Asset Management in January 2024, Woori Asset Management strengthened its capabilities in alternative investments and established a more balanced business portfolio by moving away from its previous dependence on fixed-income products. Leveraging its industry-leading fixed-income investment capabilities, along with the advantages of the Woori Financial Group's internal network, Woori Asset Management aims to evolve into a large-scale premier comprehensive asset manager leading both traditional and alternative investment markets in Korea and abroad, while delivering greater value and services to investors.

www.wooriam.kr



ACHIEVEMENTS IN 2025

Woori Asset Management completed its merger with Woori Global Asset Management in January 2024, establishing a balanced business portfolio. As of the end of 2025, total AUM (based on net assets) reached KRW 54,831.2 billion, representing a 20.0% increase (KRW 9,141.1 billion) YoY. As of December 2025, Korea's asset management market is accelerating both quantitative and qualitative growth, supported by increased capital inflows and improved investor sentiment throughout the year. In particular, the expansion of the retail investor base, combined with institutional innovation, created significant synergies, providing solid, sustained growth momentum across the broader financial market throughout the year.

Woori Asset Management pursued continued growth by focusing on two core pillars: (i) the development of high-profit alternative investment products; and (ii) its competitive strength in fixed-income management. Based on this strategy, the Company strengthened its market competitiveness by innovating the employee reward system, optimizing resource allocation, and advancing investment management processes. Such efforts led to tangible improvements in investment performance, including the selection of its pension products as default options. In the ETF market, the Company also began actively pursuing growth in AUM through the use of ETF managed portfolio (EMP) funds and the launch of distinctive niche products, aiming to establish a strategic foothold as a latecomer in the market.

The Company aims to accelerate expansion into high-growth areas such as alternative investments and global portfolio diversification, while more actively targeting new business segments. In line with this strategy, the Company reorganized its previous structure by elevating the ETF Department to ETF Headquarters and

establishing a new AX Strategy Team. Through these initiatives, Woori Asset Management aims to rapidly strengthen its market presence and further solidify the foundation for future growth drivers.



PLANS FOR 2026

Woori Asset Management aims to improve profitability and expand AUM by diversifying investment strategies across asset classes and strengthening collaboration frameworks with Group affiliates. The Company plans to accelerate its growth and strengthen competitiveness by attracting strategic co-investments (seeding) from Group affiliates not only in traditional assets, but also in key future growth areas for asset managers, including pension funds, EMPs, ETFs, investments in emerging growth companies, and alternative investment products.

By expanding the business scope beyond the prior traditional asset-focused portfolio into alternative investments, the Company aims to pursue balanced growth between traditional and alternative investment assets. For traditional assets, the Company plans to focus on expanding sales of pension and public offering funds. In alternative investments, it aims to enhance portfolio competitiveness by establishing funds backed by high-quality assets tailored to the characteristics of each segment, including real estate, infrastructure, overseas alternatives, and investment finance.

Furthermore, as a latecomer in the fast-growing ETF market, the Company plans to strengthen its competitiveness by developing differentiated products, including EMP funds utilizing ETFs. It also aims to expand AUM through systematic promotion and broader sales networks supported by enhanced digital marketing capabilities.

The Company plans to actively expand recruitment for key investment management departments in order to establish a long-term growth foundation for its core new growth businesses, including retirement pension funds and ETFs, while securing highly qualified professionals.

(Unit: KRW million)

	2025	2024	2023	
Securities, Investment, Trust	Stocks	1,214,186	823,604	680,683
	Bonds	12,128,963	11,402,848	7,922,290
	Mixed	368,936	290,598	167,196
	Fund of Funds	1,351,990	1,040,839	329,757
Subtotal	15,064,075	13,557,889	9,099,926	
Money Market Fund	16,225,275	14,932,251	17,162,142	
Derivatives	599,241	531,309	174,172	
Real Estate	2,385,202	2,311,141	4,720	
Special Assets	2,334,999	2,150,245	-	
Mixed Assets	481,909	158,581	81,999	
Total (A)	37,090,702	33,641,416	26,522,959	
Discretionary Management Contract (B)	17,740,489	12,048,725	10,451,141	
AUM Total (A+B)	54,831,191	45,690,141	36,974,100	



WOORI VENTURE PARTNERS

Established in 1981, Woori Venture Partners is a first-generation venture capital firm in Korea with more than 40 years of expertise. The company was first established in 1981 as Korea Technology Development Co., Ltd. Following privatization, it changed its name to KTB Network in 2000 and played a leading role in the early development of Korea's venture capital market. In 2023, it was incorporated as a subsidiary of Woori Financial Group—beginning a new chapter as Woori Venture Partners Co., Ltd. Woori Venture Partners actively invests in venture companies not only in Korea, but also through its investment hubs in Silicon Valley, Shanghai, and Singapore.

www.woorivp.com



ACHIEVEMENTS IN 2025

As of the end of 2025, Woori Venture Partners manages a total of 11 funds with total commitments of approximately KRW 1.33 trillion. About 40 domestic institutional investors participate as limited partners (LP) in the funds managed by the Company.

In 2025, d'Alba Global, in which the Company had led investments from an early stage, was successfully listed on KOSPI, enabling Woori Venture Partners to record a strong exit performance.

As of the end of 2025, including remaining equity interests, the Company expects excellent exit results, with proceeds of more than KRW 300 billion and an investment multiple exceeding 60x.

The Company's outstanding track record in investment, growth advisory, and exits has been highly recognized, leading to a series of prestigious awards.

These include the Minister of SMEs and Startups Award for "Best Investment Deal" and "Best Venture Capitalist" at the 2026 Korea Venture Capital Awards, the Minister of SMEs and Startups Award for "VC of the Year" and "Best Investment Professional" at the 2025 awards hosted by Korea Venture Investment Corp., and the Minister of SMEs and Startups Award for "Excellent Venture Capital Firm" at the 2025 awards hosted by the Korea Institute of Startup & Entrepreneurship Development (KISED).

PLANS FOR 2026

Woori Venture Partners continues to discover venture companies with future growth potential driven by innovation and global technological competitiveness, while expanding new investments. Through active follow-on investments and value enhancement activities, the Company supports its portfolio companies in growing into unicorns. In particular, the Company is focusing on identifying promising venture companies in deep-tech sectors that have recently gained attention as future growth engines, including AI, robotics, aerospace, and biotechnology.

Meanwhile, Woori Venture Partners will also focus on forming new funds to solidify its future earnings base. The Company plans to form a main fund in the VC division and launch its first blind fund in the new special situations (SS) division. Through these efforts, the Company aims to expand its assets under management (AUM), which have decreased somewhat due to recent fund liquidations.

Recognitions from Domestic and Foreign Organizations

- **2026 Korea Venture Capital Awards**
 - "Best Investment Deal" and "Best Venture Capitalist," Minister of SMEs and Startups Award
- **Korea Institute of Startup & Entrepreneurship Development (KISED)**
 - 2025 "Excellent Venture Capital Firm," Minister of SMEs and Startups Award
- **Korea Venture Investment Corp.**
 - 2025 "VC of the Year" and "Best Investment Professional," Minister of SMEs and Startups Award

WOORI PRIVATE EQUITY ASSET MANAGEMENT

Woori Private Equity Asset Management achieved both quantitative and qualitative growth in 2025 despite challenging domestic and global economic conditions. Through efforts to identify new investment opportunities offering both stability and profitability, the Company established approximately KRW 729 billion in new funds, including KRW 447.6 billion in the Private Equity Fund (PEF) Unit and KRW 281.4 billion in the Alternative Investment Unit. It also executed approximately KRW 385.6 billion in new investments during the year through active sourcing of investment opportunities, including KRW 228.6 billion in the PEF Unit and KRW 157 billion in the Alternative Investment Unit.

www.wooripe.com



ACHIEVEMENTS IN 2025

As of the end of 2025, the PEF Unit manages a total of 12 funds with aggregate committed capital of KRW 1,481.5 billion. In 2025, Woori Private Equity Asset Management expanded its AUM by establishing three blind and project funds—two new funds and one additional closing—with a total value of KRW 447.6 billion through capital commitments from major institutional investors. The Company also delivered solid results by executing KRW 228.6 billion in new investments in blue-chip companies within new growth industries through the utilization of its existing blind funds. As of the end of 2025, the Alternative Investment Unit manages a total of 20 funds with aggregate committed capital of KRW 1,844.4 billion. In 2025, the Company sustained its growth momentum by establishing new funds totaling KRW 281.4 billion, including a KRW 259.2 billion overseas infrastructure investment fund focused on high-quality infrastructure assets in advanced markets.

Furthermore, despite domestic and global economic uncertainty, the Company continues to generate stable investment performance through rigorous pre- and post-investment risk management.

Annual Fund Commitments

(Unit: KRW 100 million)

		2023	2024	2025
PEF	Year-end Undrawn Commitments	9,687	10,339	14,815
	Cumulative Commitments (incl. Liquidated Funds)	20,235	20,887	25,363
Alternative Investment	Year-end Undrawn Commitments	13,462	16,330	18,444
	Cumulative Commitments (incl. Liquidated Funds)	19,225	22,670	25,484
Total	Year-end Undrawn Commitments	23,149	26,669	33,259
	Cumulative Commitments (incl. Liquidated Funds)	39,460	43,557	50,847

PLANS FOR 2026

Under the management objective of becoming the “leader of growth in future innovative industries,” Woori Private Equity Asset Management plans to maintain sustained growth—both quantitative and qualitative—in 2026.

The PEF Unit will maximize investment performance through strict post-investment management and value-up initiatives for portfolio companies. At the same time, the division will remain committed to generating stable returns through the successful execution of investments from its three existing blind funds. Additionally, the PEF Unit plans to strengthen its competitiveness in the PEF market by expanding the establishment of mid- to large-scale project funds and blind funds based on investment opportunities targeting large corporations and mid-sized companies.

The Alternative Investment Unit plans to maintain stable performance through ongoing post-investment management of existing investments, while strengthening its earnings base by expanding into corporate investment areas—including credit and secondary funds—in addition to real estate, infrastructure, and fund-of-funds investments.

WOORI FINANCIAL F&I

Backed by a stable financial structure and Group-level support, Woori Financial F&I achieved KRW 1.3 trillion in investment assets (as of the end of 2025) and upgraded its credit rating from A-(P) to A0(S) within four years of its establishment. It is also pursuing greater operational efficiency and productivity through its dedicated IT system for non-performing loan (NPL) management. In 2025, the public NPL auction market size maintained approximately KRW 8 trillion. The sales volume for 2026 is expected to increase amid concerns over an economic slowdown and reduced expectations for interest rate cuts. Accordingly, the Company plans to increase its core business competitiveness by securing investment assets, enhancing recovery management, and leveraging its IT system.

www.woorifni.co.kr



ACHIEVEMENTS IN 2025

Woori Financial F&I set “strengthening core business competitiveness and reorganizing organizational structure for sustainable growth” as its management objective, focusing on solidifying its market competitiveness.

Advantage Secured in Key Businesses

Woori Financial F&I expanded its portfolio and secured income-generating assets through new investments totaling KRW 425.6 billion, including KRW 388 billion in public auctions by commercial banks and KRW 36.5 billion in single-asset investments. To strengthen the recovery of investment assets, the Company reinforced its in-house asset management capabilities by hiring specialized asset management personnel and reorganizing its structure. It also advanced its collaboration framework by operating regular meetings with asset management companies (AMC) and reviewing key issues.

Newly Discovered Driving Force for Growth

The Company significantly improved operational efficiency by establishing a dedicated NPL investment and asset management system, as well as an enterprise resource planning (ERP) system. By newly introducing a management accounting process, the Company strengthened its profitability management framework. It also enhanced overall productivity through system-based business innovation and a more advanced collaboration framework with AMCs.

Strengthened Organizational Capacities

Within just four years of its establishment, the Company’s credit rating was upgraded from A-(P) to A0(S). In 2025, it successfully issued KRW 300 billion in public corporate bonds in the 2%

range for the first time as an A0(S)-rated issuer, establishing a solid financial structure. In addition, alongside its ongoing ESG management activities, the Company is strengthening its internal control and risk management frameworks. It is also establishing a transparent and robust corporate ethics through initiatives such as producing and distributing a digital guidebook on ethical management.



PLANS FOR 2026

Woori Financial F&I has set its 2026 management objective for sustainable growth as actively securing investment assets and strengthening recovery capabilities to build a virtuous cycle.

Increase Investment Assets

Woori Financial F&I aims to secure highly profitable investment assets by expanding investments through public auctions by commercial banks and single-asset investments. It will also strengthen its core business competitiveness through enhanced recovery management using its IT system. In addition, the Company plans to reinforce productive finance by linking investments such as funds, debtor in possession financing, and corporate restructuring investments for companies undergoing rehabilitation or restructuring.

Improve Efficiency in Business Operations

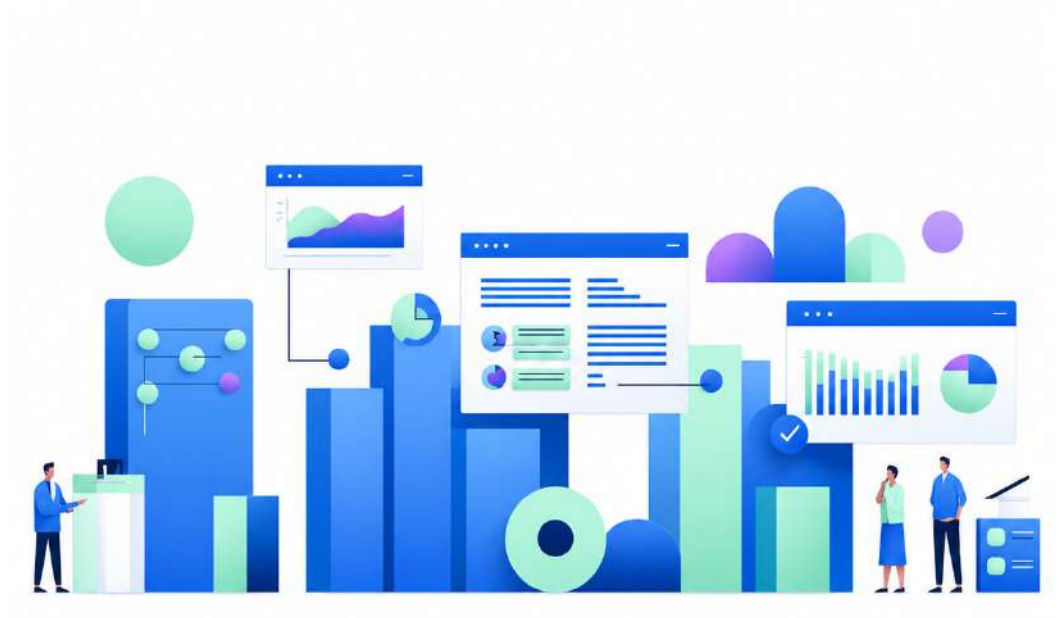
Woori Financial F&I aims to implement digital transformation across its overall work environment by stabilizing its dedicated NPL IT systems. The Company will strengthen its operational competitiveness by expanding marketing channels for owned assets, introducing business intelligence dashboards, and improving the efficiency of regular operations. In addition, the Company will enhance its financing capabilities by establishing a funding portfolio that reflects market interest rates and business conditions, along with implementing systematic liquidity management.

Enhance Organizational Competitiveness

Woori Financial F&I will enhance organization-wide competitiveness by fostering a participatory corporate culture, strengthening internal capabilities, and expanding ESG management. The Company will strengthen organizational flexibility by operating regular and ad hoc communication channels and adopting best practices from leading corporate cultures. It will also enhance business expertise through organizational restructuring and training programs for both managers and working-level employees. In addition, the Company will reinforce the foundation for sustainable growth through social contribution initiatives and the practice of ethical management.

Reinforce Internal Controls and Risk Management

Woori Financial F&I will advance its risk management framework by continuously improving its internal control processes and strengthening asset monitoring. In particular, the Company will enhance recovery rates through proactive capital adequacy management and thorough asset quality reviews, while establishing a stable risk management operating system to ensure management transparency and stability.



WOORI CREDIT INFORMATION

Established as Korea’s first credit information company, Woori Credit Information has led the industry while carrying out its core businesses in debt collection, credit investigation, asset management, and legal rights analysis. The Company also maintains stable financial soundness, supported by one of the lowest debt-to-equity ratios and the largest asset base among credit information companies affiliated with Korean financial holding groups. In addition, Woori Credit Information is strengthening its independent competitiveness and responding to market uncertainties by diversifying its revenue structure, rather than relying on intra-group transactions. Going forward, the Company plans to maintain a leading position in the market based on strong sales and efficient management.

www.wooricredit.com



ACHIEVEMENTS IN 2025

The Company has maintained debt-free management and has remained profitable every year since its establishment. It has also secured stable financial soundness, supported by the largest asset base and one of the lowest debt-to-equity ratios among credit information companies affiliated with Korean financial holding groups.

In addition, the Company demonstrated strong sales capabilities by recording the highest share of non-group revenue in the industry. It continues to strengthen its independent revenue base by securing a diverse range of clients outside the Group and expanding its business scope.

PLANS FOR 2026

To achieve the management objective of “transitioning to a management system based on core competitiveness,” Woori Credit Information plans to pursue the following strategic initiatives:

Secure Advantage in Core Businesses

The Company will focus on strengthening the competitiveness of its core businesses and creating synergies through collaboration within the Group, while expanding its non-collection revenue base to enhance its standing in the credit information industry.

Strengthen Digital Foundation

In response to ICT-driven growth trends, the Company will advance its debt management system and establish infrastructure for its electronic document business, while strengthening its digital capabilities by introducing an AI utilization framework.

Innovate Management Structure

In response to a low-growth environment marked by intensified competition in the core business area and declining recovery rates, the Company will enhance management efficiency through organizational streamlining, enhanced productivity and expertise, and improvements to its earnings structure.

Establish a Trust-Based Corporate Culture

The Company will strengthen the effectiveness of internal controls and establish an ethics-centered organizational culture based on the protection of financial consumer rights, positioning itself as a trusted credit information company.

Grand Prize (ESG category) at the 14th Chosun Ilbo Corporate Social Responsibility Awards 2025



Part 1: Stable Financial Soundness

(Unit: KRW 100 million, %)	Woori	Company K	Company S
Total Assets	455	381	383
Debt Ratio	20.0	31.9	51.3

Part 2: Top Tier Revenue Ratio in Non-Group Affiliates

(Unit: %)	Woori	Company K	Company S
Non-Group Affiliate Revenue Ratio	27.0	1.6	19.6

WOORI FUND SERVICES

Woori Fund Services is a fund accounting and administration company established under Article 254 of the Financial Investment Services and Capital Markets Act, providing fund accounting and net asset value calculation services for collective investment schemes, as well as administrative services for real estate investment companies.

As a Woori Financial Group member, the Company established its next-generation system, "FundOne," and is advancing its service competitiveness through system enhancements and talent development. The Company is also strengthening its foundation for sustainable growth while responding to changes in the financial environment through ETF administrative management services, a variable insurance fund accounting system, digital asset corporate accounting services, and the establishment of "DABAS."

www.woorifs.co.kr



ACHIEVEMENTS IN 2025

Woori Fund Services attained KRW 200 trillion in AUM by expanding its customer base based on stable system-driven operational capabilities and collaboration across Group affiliates.

Specifically, despite being a latecomer to the industry, the Company demonstrated its competitiveness in major bidding processes and succeeded in securing new institutional clients. In the "Bid for Selection of a General Administrative Management Company for Korea Deposit Insurance Corporation Domestic Bonds," the Company received the highest overall evaluation score by highlighting its operational structure, which enables it to focus on customer service due to its low assets under custody per employee, as well as its capabilities in developing digital asset-related systems. As a result, the Company has been providing related services since June 2025 and secured approximately KRW 4 trillion in new AUM.

The Company continues to achieve growth in scale through Group synergies, supported by the expansion of AUM following the inclusion of insurance companies as Group affiliates. The Company also completed the patent registration for DABAS, securing the technological competitiveness needed to respond to market expansion in areas such as Bitcoin ETFs.

PLANS FOR 2026

Woori Fund Services intends to position 2026 as the first year of its next phase for growth and pursue a company-wide growth strategy aimed at achieving KRW 250 trillion in AUM.

First, the Company plans to expand its existing marketing framework across the entire organization to establish an integrated

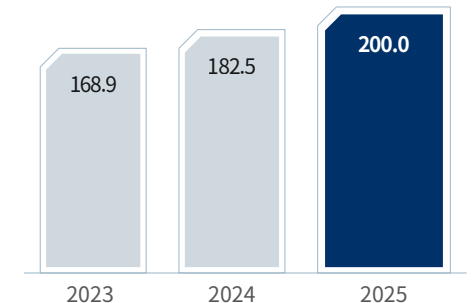
marketing system involving management, department heads, and working-level staff alike, while strengthening both new client acquisition and retention.

Also, the Company will expand its business portfolio and secure new revenue sources by entering the relevant market based on its variable insurance fund accounting system, beginning with the Group's insurance affiliates.

Furthermore, the Company will strengthen its AX and ICT capabilities to drive business automation and operational efficiency. It will also build a stable operating framework by proactively preventing risks related to fund administration operations. Based on these efforts, the Company plans to reinforce the competitiveness of its professional workforce and continue enhancing the quality of its customer services.

AUM

(Unit: KRW trillion)



WOORI FINANCE INFORMATION SYSTEM

As Woori Financial Group’s IT strategy partner, Woori FIS provides capabilities across the entire IT spectrum, from the operation and management of the Group’s integrated IT systems to internal and external SI businesses, infrastructure, and data services. Amid a rapidly changing financial environment, the Company is leading digital financial innovation and contributing to the creation of customer value based on stable system operations and technological competitiveness.

www.woorifis.com

ACHIEVEMENTS IN 2025

In an effort to achieve the management objective of 2025, “Woori Financial Group’s IT Solution, New FIS!,” Woori FIS set and executed the following three key strategies, along with related strategic initiatives and detailed tasks: (i) Strengthen core Group IT capabilities; (ii) Build a foundation for future new business growth; and (iii) Drive the value growth of a new financial information system.

Key initiatives included expanding IT service support by carrying out Group-wide IT projects, such as the establishment of a responsibility management system, a disclosure control system, and a SaaS-based collaboration tool integration system. The Company also strengthened infrastructure and security stability by advancing disaster recovery and cloud monitoring systems.

In addition, the Company secured a foundation for new businesses by signing an MOU with a global development center and pursuing external business initiatives such as the “Thank You Token.”

PLANS FOR 2026

Woori FIS set its management objective for 2026 as “Woori Financial Group’s IT Solution, New FIS!”

Accordingly, the Company plans to pursue the four strategies: (i) Boost the Group’s digital capabilities; (ii) Enhance competitive power in new business areas; (iii) Advance infrastructure and security operations; and (iv) Innovate organizational culture.

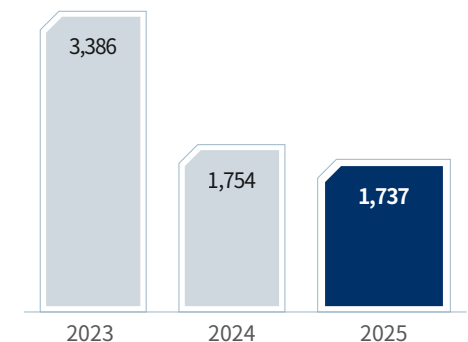
To this end, the Company will accelerate AX initiatives to strengthen the Group’s digital capabilities and enhance IT services and synergies by expanding Group-wide shared services. The Company will also reorganize Group-wide shared infrastructure

and strengthen security vulnerability assessments to improve the stability of infrastructure and information protection—building a robust security framework.

In addition, the Company will expand its SI/SM businesses and enhance market competitiveness by standardizing products and services and identifying new technologies and business models. The Company will also strengthen internal controls and establish an organizational culture centered on trust and collaboration, fulfilling its role as a stable IT partner of Woori Financial Group.

Sales

(Unit: KRW 100 million)



WOORI FINANCE RESEARCH INSTITUTE

Woori Finance Research Institute conducts research across the financial and economic landscape, including management strategy, the financial industry, macroeconomics, and financial markets, to support the stable growth of Woori Financial Group and the development of Korea's finance industry.

Through field-oriented and global research, the Institute supports management decision-making and provides tangible value to the Group's businesses, while also strengthening its role as an opinion leader that presents direction for financial policy.

www.wfri.re.kr



ACHIEVEMENTS IN 2025

The Woori Finance Research Institute set its 2025 management goal as “a research institute that actively works in the field to pursue innovation and gain trust as a comprehensive financial group.” Under this objective, the Institute pursued seven key strategic initiatives.

The Institute expanded research aimed at strengthening core capabilities, including improving the profitability of the Group's businesses, diversifying its non-banking portfolio, enhancing competitiveness in wealth management and retirement pensions, and developing synergistic strategies linked to securities and insurance. It also conducted corporate culture and ethical culture assessments and consulting for all Group companies, and established the Ethics and Internal Control Research Center to reinforce its research foundation in these areas.

The Institute also proposed measures to enhance capital adequacy and supported management decision-making by swiftly analyzing changes in domestic and global economies and financial markets. The Institute expanded research to boost digital competencies and AI utilization, and regularly published “CEO AI Insight” to support understanding of key concepts and trends.

In addition, the Institute established Korea's first climate finance portal, Climatefinance.co.kr, laying the groundwork to lead the climate finance agenda. It also strengthened its global business capabilities through research on fintech-based global expansion strategies and the publication of the “Global CIB Comprehensive Research” report series.

The Institute also enhanced its research capabilities and expertise by regularizing meetings and conferences with external experts and by identifying and implementing corporate and ethical culture innovation initiatives.

In 2025, the Institute published a total of 613 reports, achieving 133% of its target (460 reports), while supporting the Group's investor relations and public relations activities. In particular, the Institute enhanced its external standing by publishing *A Reviving Japan*, a book based on field research in Japan.



PLANS FOR 2026

The Woori Finance Research Institute has set its 2026 management goal as becoming a “solution hub driving innovation and shared future growth for Woori Financial Group” and has accordingly selected six key strategic initiatives.

Strengthen Research on Productive and Inclusive Finance

The Institute will support the enhancement of business capabilities in productive finance and the identification of new business opportunities through initiatives such as publishing the “Advanced Industries Research Series” and hosting seminars. The Institute will also continue expanding research on major issues such as the revitalization of regional financial services, financial consumer protection policies, and climate finance.

Support Digital and AX Transformation

The Institute will assess the progress of AX initiatives across the Group and all affiliates, while also expanding research on best practices within the financial industry. Furthermore, the Institute will also pursue research to identify new business opportunities in stablecoins and virtual assets.

Create Group Synergies and Identify New Markets

The Institute will propose measures to strengthen competitiveness in the securities, insurance, and global businesses, while expanding research on creating Group synergies and developing new businesses in emerging areas such as senior services and healthcare.

Research on Financial and Risk Stability

The Institute will assess the Group’s capital adequacy and financial soundness, as well as develop improvement measures. It will remain dedicated to strengthening related research to respond to changes in the business environment.

Research on Corporate Culture and Internal Control Enhancement

The Institute will oversee assessments of the Group’s corporate culture and ethical culture, and advance the organization-wide management framework through research on enhancing internal controls.

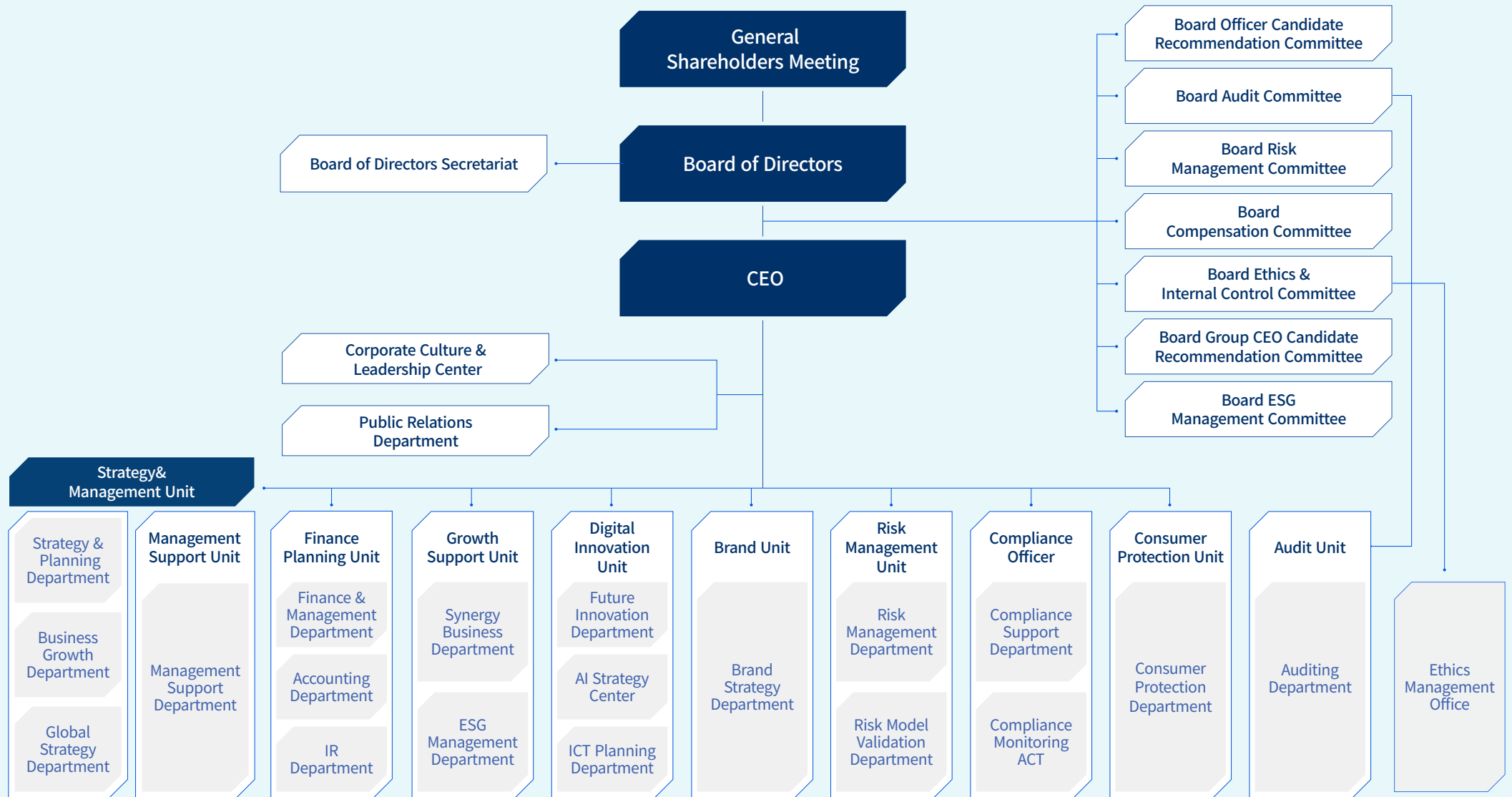
Reinforce Research Capabilities via Advanced AI Utilization

The Institute will expand the use of AI across its research operations and increase exchanges with domestic and global experts to improve research efficiency. The Institute will also continue pursuing innovation initiatives to establish a participatory corporate culture.



ORGANIZATIONAL CHART

(As of Mar. 2026)



GLOBAL NETWORK

WOORI BANK

NETWORK	PHONE	ADDRESS
New York Agency	1-212-949-1900	245, Park Ave. 43rd Floor, New York, NY 10167, USA
LA Branch	1-213-620-0747-8	3360, West Olympic Blvd. Suite 300, LA, CA90019, USA
London Branch	44-207-680-0680	9th Floor, 70 Fenchurch Street, London, EC3M 4BR, UK
Tokyo Branch	81-3-6891-5600	Shiodome City Center 10th Floor, 1 Chome-5-2 Higashi-Shimbashi, Minato-ku, Tokyo, 105-7110 Japan
Hong Kong Branch	852-2521-8016	Suite 1401, Two Pacific Place, 88 Queensway, Hongkong
Singapore Branch	65-6422-2000	10 Marina Boulevard #13-05 MBFC Tower 2, Singapore 018983
Bahrain Branch	973-17-223503	P.O. Box 1151, 4th Floor, Entrance 1, Manama Centre Building, Manama, Bahrain
Woori Bank Bangladesh Country Office	88-02-5881-3270	Suvastu Imam Square, 65 Gulshan Avenue, Dhaka - 1212, Bangladesh
Dhaka Branch	88-02-5881-3270-3	Suvastu Imam Square (1st & 4th Fl.) 65 Gulshan Avenue, Dhaka, Bangladesh
DEPZ Customer Service Center	880-2778-8030	Dhaka Export Processing Zone (Old Area), Ganakbari, Ssvar, Dhaka-1349, Bangladesh
Chittagong Sub-Branch	880-931-728221~4	Ayub Trade Center, Holding # 1269/B, Sheikh Mujib Road, Agrabad Commercial Area, Gosaidanga, Ward #36, Double Mooring, Chattogram, Bangladesh
Uttara Sub-Branch	880-2896-2125~6	Masihata Business Tower (4th floor), Plot No.5, Sector-3, Uttara Model town, Dhaka 1230, Bangladesh
Mirpur Sub-Branch	880-2902-1061~2	Padma Bhaban (First Floor), 1/9 Mirpur Road Pallabi, Mirpur-12, Dhaka-1216, Bangladesh
Narayanganj Sub-Branch	880-2769-2031~34	Adamjee Export Processing zone, Shiddhirganj, Narayanganj-1431 Bangladesh
Motijheel Sub-Branch	880-2471-21001~04	AA Tower, 23, Ground Floor, Motijheel C/A, Dhaka
Kawranbazar Sub-Branch	880-2446-12238~41	A.H.N Tower, Ground Floor, 13 Biponon C/A, Sonargaon Road, Bagla Motor, Dhaka
Chittagong Customer Service Center	880-9610-960921	Commerical Complex, 1st Floor, CEPZ South Halishahar, Chattogram
Gurgaon Branch	91-12-4270-6703	1st Floor, Salcon Platina Building, MG Road, Sector-28, Sikanderpur, Gurgaon-122001, Haryana, India
Sydney Branch	61-2-8222-2200	Suite 02, Level 21, 126 Phillip Street, Sydney, NSW, Australia
Dubai Branch	971-4-325-8365	1102A, Level 11, The Gate Building, East Wing, P.O. Box 506760, DIFC, Dubai, United Arab Emirates
Woori Bank India Regional Headquarters	91-22-6263-8100	Unit 601, 6th floor, Birla Centurion, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra-400030, India
Chennai Branch	91-44-3346-6900	Lotte India, 2nd Floor, No.4/169, Rajiv Gandhi Salai (OMR), Kandhanchavadi, Perungudi Taluk, Chennai-600096, Tamil Nadu, India
Mumbai Branch	91-22-6263-8100	Unit 601, 6th floor, Birla Centurion, Century Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra-400030, India
Pune Branch	91-20-6904-6300	Unit No. E-10 and E-20, Ground Floor, Core E of the Commercial Complex, Solitaire Business Hub, Viman Nagar, Pune, Maharashtra, 411014, India
Ahmedabad Branch	91-79-1769-6500	Unit No. 102,103,104,105 Samyag Elegance, Gibpura, Sanand Road, Gujarat 382110, India

NETWORK	PHONE	ADDRESS
AMERICA		
Woori America Bank	1-212-244-3000	330 5th Avenue New York, NY 10001, USA
Manhattan Branch	1-212-244-1500	330 5th Avenue New York, NY 10001
Flushing Branch	1-718-886-1988	136-88 39th Avenue Flushing New York, NY 11354, USA
Fort Lee Branch	1-201-363-9300	2053 Lemoine Avenue Fort Lee, NJ 07024, USA
Woodside Branch	1-718-429-1900	43-22 50th St. Woodside, NY 11377, USA
Ridgefield Branch	1-201-941-9999	321 Broad Avenue #104 Ridgefield, NJ 07657, USA
Palisades Park Branch	1-201-346-0055	225 Broad Avenue Palisades Park, NJ 07650, USA
Closter Branch	1-201-784-7012	234 Closter Dock Road Closter, NJ 07624, USA
Elkins Park Branch	1-215-782-1100	7300 Old York Rd Elkins Park, PA 19027
Annandale Branch	1-703-256-7633	Seoul Plaza 4231 Markeham St. Annandale, VA 22003, USA
Bayside Branch	1-718-224-3800	215-10 Northern Blvd. Bayside, NY 11361, USA
Ellicott City Branch	1-443-973-3690	100352 Baltimore National Pike Ellicott City, MD 21042, USA
Wilshire Branch	1-213-382-8700	3540 Wilshire Blvd. Unit 104, Los Angeles, CA 90010, USA
Olympic Branch	1-213-738-1100	3360, West Olympic Blvd. Suite #300, LA, CA90019, USA
Fullerton Branch	1-714-521-3100	5731 Beach Blvd., Buena Park, CA 90621, USA
Buena Park Branch	1-714-534-6300	6940 Beach Blvd #D-124, Buena Park, CA
Centreville Branch	1-703-988-9555	13832 Braddock Road. Centreville, VA 20121, USA
Irvine Branch	1-949-885-3760	14252 Culver Dr. #G, Irvine, CA 92604
Torrance Branch	1-310-974-1880	2390 Crenshaw Boulevard, Units C Torrance CA 90501 USA
Northern Branch	1-929-362-3330	164-25 Northern Blvd. Flushing NY 11358, USA
Chicago LPO	1-224-938-9553	1247 Milwaukee Ave, Suite 207, Glenview, Illinois, 60025
Dallas Branch	1-469-496-3860	2405 S. Stemmons FWY, Lewisville, TX 75067
Duluth Branch	1-770-624-5930	3360 Satellite Blvd., Suite 14, Duluth, GA 30096
Houston LPO	1-713-393-7929	9610 Long Point Rd, Suite #340, Houston, TX 77055
Austin Branch	1-512-215-5977	14028 US-183 Bldg G, Ste 330, Austin, TX 78717, USA
CHINA		
Woori Bank China Limited	86-010-8412-3000	Floor 11-12, Block A Building 13, District 4, Wangjing East Park, Chaoyang District Beijing China 100102
Head Office Business Department	86-010-8441-7771	Floor 1 Block B Building 13 District 4 Wangjing East Park Chaoyang District Beijing China 100102
Beijing Branch	86-010-8453-8880	1801-3, 1801-4, Samsung Building, No.31, Jinghui Street, Chaoyang District, Beijing, China
Shanghai Branch	86-021-5081-0707	104B, 502, Dongfangchunyi Building 1, 5F, Eshan Avenue 505 Pudong New Area, Shanghai, 200122, China
Shenzhen Branch	86-0755-3338-1234	1001, 1002, 1003, 1004, 1008, Hon Kwok City Commercial Center, Fuming Road, Futian District, Shenzhen, China
Suzhou Branch	86-0512-6295-0777	6F Building #58 Suzhou Center, Suzhou Road, Suzhou Industrial Park, Jiangsu, China

NETWORK	PHONE	ADDRESS
TianJin Branch	86-022-2338-8008	NO.1 Building, Aocheng Commercial Square, Binshui West Road, Nankai District, Tianjin, 300381 CHINA
Shanghai Puxi Sub-Branch	86-021-5208-1000	Room105-106 Aetna Tower No.107, Zunyi Road, Shanghai, China
Beijing Wangjiing Sub-Branch	86-010-8471-8866	1F,NO.10, FURONG STREET, CHAOYANG DISTRICT, BEIJING 100102, CHINA
Shanghai Wuzhonglu Sub-Branch	86-021-6446-7887	1C, Liaoshen Building, 1068 Wuzhong Road, Minhang District, Shanghai, 201103, China
Shenzhen Futian Sub-Branch	86-0755-8826-9000	Room 107, Daqing Building, NO.6027 Shennan Road, Futian District, Shenzhen 518040, China
Shanghai Jinxiujiangnan Sub-Branch	86-021-3432-1116	No.101-1, 102 MT BLDG, 3999 Hongxin Road, Minhang District, Shanghai,China, 201101
Beijing Shunyi Sub-Branch	86-010-8945-2220	1-107A GangXin JiaYuan Shunyi District Beijing 101300 China
DaLian Branch	86-0411-8765-8000	2F-218, Yoma IFC, NO.128 Jinma Road, Dalian Development Area, Dalian, P.R. China 116600
Zhangjiagang Sub-Branch	86-0512-5636-6696	B104/B205 Huachang Oriental Plaza, 11 Renmin East Road, Zhangjiagang Jiangsu, 215600 China
Chengdu Branch	86-512-028-6557-2336	No.302-306, 3F, Ping'an Fortune Center, No.1, Renmin South Road(Section 3), Chengdu, Sichuan,China,610041
Weihai Branch	86-0631-599-6000	1801, 18th Floor, Building A3, Wisdom Valley, No. 17-5 Hong Kong Road, Economic and Technological Development Zone, Weihai City, Shandong Province, China
Tianjin Heping Sub-Branch	86-022-8776-9000	36th Floor, China Life Finance Center, 38 Qufu Road, Heping District, Tianjin, 300042, China
Chongqing Branch	86-023-6152-2222	Shop 2, First Floor, Jinjia International Building, No.10, GuiHua Street Branch Road, JiangBei District, ChongQing, China, 400000
Shenyang Branch	86-024-8186-0808	Room 2605-2608, Office Tower 1, Forum 66, No.1-1 Qingnian Street, Shenhe District, Shenyang City, Liaoning, China
INDONESIA		
PT. Bank Woori Saudara Indonesia 1906 Tbk	6221-50871906	Treasury Tower 26th, 27th FL. District 8 SCBD Lot 28 Jl.Jend. Sudirman Kav. 52-53, Jakarta 12190, Indonesia
Corporate Branch	6221-50871888	Treasury Tower 26th, 27th FL. District 8 SCBD Lot 28 Jl.Jend. Sudirman Kav. 52-53, Jakarta 12190
Diponegoro Branch	6222-87831906	JL. Diponegoro No., 28, Bandung, West Java
Cirebon Branch	62231-242006	Komplek Cirebon Super Blok (CSB) Mall Office Park Kav. No. 11 Jl. Cipto
Bogor Branch	62251-8377887	Jl. Pangkalan Raya No. 8, Warung Jambu - Bogor/16151
Surapati Core Branch	6222-87241326	Komp Surapati Core F-01-02 Bandung
Surabaya Branch	6231-5041906	Jl. Raya Darmo No.89, Surabaya, East Java
Semarang Branch	6224-3521906	Ruko Imam Bonjol Square Kav 4 - Kota. Semarang
Tasikmalaya Branch	62265-2351906	Ruko Plaza Asia Blok A5-A6, Jl. HZ. Mustofa No. 326 - Tasikmalaya/46126
Yogyakarta Branch	62274-549280	Jl. Mangkubumi No. 45 - Yogyakarta/55232
Denpasar Branch	62361-2108111	JL. Teuku Umar No. 15 A-B, Denpasar, Bali
The Gedung Energy Branch	6221-29951906	Gd The Energy Lot 11 A SCBD, Jl. Jendral Sudirman Kav 52 - 53, Jakarta/12190
Ampera Branch	6221-7821756	Jl. Ampera Raya No. 20 Gd.Medco III/12560
Purwokerto Branch	62281-622212	Jl. Jenderal gatot Subroto No.78 Purwokerto - Jawa Tengah/53116
Malang Branch	62341-421906	Jl. Letjen Sutoyo No. 27 Malang- Jawa Timur/65141
Solo Branch	62271-633600	Jl. Ronggo Warsito No. 53 Kota, Solo - Jawa Tengah/57131
Tangerang city Branch	6221-29529226	Tangerang City Business park Blok F/50 Jl. Jend. Sudirman No.1 Tangerang/15118

NETWORK	PHONE	ADDRESS
Pelembang Branch	62711-315828	Jl. Basuki Rahmat No. 886 A - Palembang/30127
Sukabumi Branch	62266-6251906	Jl. Jenderal Sudirman No. 31-Sukabumi/43111
Pekalongan Branch	62 285 4460505	Jl. KH. Mansyur No.64, Pekalongan
Madiun Branch	62 351 4773000	Jl. Diponegoro No. 110, Madiun
Jember Branch	62 331 421648	Jl. Gajah Made No. Ruko Gajah Mada Square Block A2-3
Kediri Branch	62 354 526726	Jl. Brawijaya No. 34 A, Kediri, East Java
Purwakarta Branch	62264-8227474	Jl. Basuki Rahmat No. 94, Purwakarta/41114
Subang Branch	62260-421014	Jl. Ahmad Yani No. 36/41211
Karawaci Tangerang Branch	6221-55772345	Ruko Pinangsia Blok H No. 1 Lippo Karawaci Kel. Cibodas Tangerang/15139
Garut Branch	62262-544672	Jl. Ahmad Yani No.33/44117
Medan Branch	6261-42007100	Jl. Zainul Arifin No. 53A
Makassar Branch	6241-18001859	Jl. Gunung Latimojong, Ruko Metro Square Blok E No. 1
Bandar Lampung Branch	6272-15604961	Jl.. Raden Intan No. 80 D-E, Bandar Lampung , Lampung
Pekanbaru Branch	6276-1579-5047	Jl. Jendral Sudirman No. 628, Pekanbaru, Riau
Manado Branch	6243-1707-0025	Jl. Piere Tendean B1 No.12, Manado, North Sulawesi
Buah Batu Sub-Branch	6222-7306347	Jl. Buah Batu No. 58 Bandung/40265
Kopo Sub-Branch	6222-5436802	Komp Ruko Mas J-9 Jl. Kopo Cirangrang/40225
Cimahi Sub-Branch	6222-6634656	Jl. Raya Cibabat No. 310 Cimahi/40213
Sukajadi Sub-Branch	6222-2021761	Jl. Prof. Dr. Surya Sumantri Kav. 6, Bandung, West Java
Soekarno Hatta Sub-Branch	6222-7509905	Jl. Soekarno Hatta No. 618 F/40286
Pemuda/Rawamangun Sub-Branch	6221-47862070	Jalan Paus No 91F, Pulogadung, Jakarta Timur
Sumedang Sub-Branch	62261-206527	Jl. Prabu Geusan Ulun No.76/45311
Serang Sub-Branch	62254-224142	Jl. KH. Abdul fatah Hasan No.53 Kel. Cipare Serang/42124
Commercial Center Cikarang Sub-Branch	6221-89328838	Ruko The Capitol, Kawasan Industri JABABEKA, Jl. Niaga Raya Blok 2 C, Bekasi, West Java
Kramat Jati Sub-Branch	6221-8002895	Jl. Pondok Gede Raya No. 12
Kebon Jeruk Sub-Branch	6221-53660160	Jl. Kelapa Dua Raya(RayaPanjang) No.2, Rt 008, Rw 002 Kel. Kelapa Dua Kec. Kebon Jeruk/12130
Pajajaran Sub-Branch	6222-20565353	Jl. Pajajaran no. 85, Bandung, West Java
Lembang Sub-Branch	6222-2784797	Jl. Grand Hotel Lembang No.25 Bandung/40391
Deltamas Cikarang Sub-Branch	6221-89972635	Ruko Palais De Paris Blok. D
Majalengka Sub-Branch	62233-8285460	Jl. KH. Abdul Halim No.447 Majalengka/45411
Kuningan Sub-Branch	62232- 8880938	Jl. Dewi Sartika No.4/45512
Indramayu Sub-Branch	62234-276236	Jl. DI. Panjaitan No.103/45212
Cibubur Sub-Branch	6221-84305050	Cibubur Times Square Blok B1/1 Jl. Alternatif Cibubur KM 3 Kel. Jatiraya, Kec. Jastisampurna Bekasi/17435
Cikampek Sub-Branch	62264-8385171/ 8385172	Jl. Terusan Sudirman No. 6B(Sudirman Center)/41373
Depok Sub-Branch	6221-7522091	Jl. Margonda raya Ruko Aarden, Depok, West Java
Salatiga Sub-Branch	62298-311828	Ruko Wijaya Square B5 Jl.Diponegoro No. 110 Salatiga/50711
Sidoarjo Sub-Branch	6231-8922842	Jl. H. Sunandar 6 No. 1, Sidoarjo, East Java
Mojokerto Sub-Branch	62321-383444	Jl. Gajah Mada No.85B/60319
Cianjur Sub-Branch	62263-260941,260943	Jl. Abdulah Bin Nuh No.15/43253

NETWORK	PHONE	ADDRESS
Pamulang/Ciputat Sub-Branch	6221-7403205, 7443335	Jl. RE. Martadinata No. 167 B RT.03 RW. 05 Cipayang, Ciputat, Kota Tangerang Selatan
Sumber Sub-Branch	62231-8330618	Jl. Dewi Sartika No. 57 Sumber/45611
Bantul Sub-Branch	62274-367514	Jl. Jenderal Sudirman No. 130 Kabupaten Bantul/55713
Ciledug Sub-Branch	6221-7330545	Ruko Dian Plaza Jl. Raden Fatah No. 8A Kelurahan Sudirman Selatan,Ciledug/15225
Magelang Sub-Branch	62293-326498/326499	Ruko Metro Square Blok F No.25/56172
Padalarang Sub-Branch	6222-6803940/41	Jl. Raya Padalarang No.463 H/40553
Patrol Sub-Branch	62234-5613627	Jl. Raya Patrol Anjatan Blok Bunder No. 52/45256
Gianyar Sub-Branch	62361-8958295	Jl. By.Pass Dharma Giri No.99/80511
Gresik Sub-Branch	6231-3981758	Ruko KIG Jl. Tri Dharma Kav. A-14/61117
Karawang Sub-Branch	62267-8407706	Perumahan Galuh Mas Ruko Street Festival Blok 3 No. H-9, Jl. Galuh mas Raya, Karawang, West Java
Cibinong Sub-Branch	6221-87904397	Jl. Mayor Oking No 122, Kel. Cirimekar, Kec. Cibinong, Kabupaten Bogor
Singaparna Sub-Branch	62265-543111-3	Jl. Raya Timur No.45 Singaparna/46416
Ciamis Sub-Branch	62265-772221	Ruko Jl Pasar Manis No. 35 -Kab. Ciamis
Sleman Sub-Branch	6227-4505-1025	Jl. Magelang Km 10, Sleman, Yogyakarta
Losari Sub-Branch	62231-8832738-39	Jl. Letjen S. Parman No. 20 Kecamatan Pabuaran , Kab. Cirebon Jawa Barat
Bekasi/Pondok Gede Sub-Branch	6221-82611045-46	Jl Raya Jatimakmur Blok A No. 20 Pondok Gede, Kota Bekasi Ruko Taman Jatimakmur Indah
Kudus Sub-Branch	62291-4249241	Jl. AKPB Agil Kusumadya No. 104 A, Kudus, Central Java
Pamanukan Sub-Branch	62260-551773	Jl. Eyang Tirtapraja No.54 Kab.Subang/41254
Majalaya Sub-Branch	6222-85963799	Jl. Alun-alun utara/Jl. Tengah komp ruko permata majalaya Blok C6/40382
Baleendah Sub-Branch	6222-6320-6012	Jl. Raya Banjara No. 232, Baleendah, Bandung, West Java
Cilegon Sub-Branch	62254-8484772	Ruko Mega Cilegon Blok B No. 03, Jl. SA Tirtayasa, Cilegon, Banten
Rangkasbitung Sub-Branch	62252-203612	Jl Hardiwangun No.6 B Rangkasbitung - Kab. Lebak
Tabanan Sub-Branch	62361-814160	Jl. Bypass Insinyur Soekarno No 17, Tabanan, bali
Surabaya /Darmo Boulevard Sub-Branch	6231-7381906	Office Park II B.2 No.11
Soreang Sub-Branch	6222-5896880	Jl. Raya Soreang No.412/40900
Ujung Berung Sub-Branch	6222-7834128	Jl AH Nasution No. 28 - Kota.Bandung
MERR Sub-Branch	6231-8480454	JL. Ir. H. Soekarno No. 360, Surabaya, East Java
Luragung Sub-Branch	62223-2870016	Jl. Siliwangi No. 62, Ds. Luragungtonggoh, Kec. Luragung, Kab. Kuningan
Pangandaran Sub-Branch	62265-630400, 630010	Jl. Parapat, Desa Pangandaran, kec pangandaran kab ciamis/46396
Purwodadi Sub-Branch	62292-423399	Jl. Ahmad Yani No. 223, Grobogan, Central Java
Leuwiliang Sub-Branch	62251-8640297	Jl. Raya Jasinga 11A Kel. Cibeber, Kec. Leuwiliang Kab Bogor/16640
Ciawi Tasikmalaya Sub-Branch	62265-455163, 455167	Jl. Perjuangan No.80 Kp.Karanganyar Rt. 04 Rw. 05 Desa Pakemitan Kec Ciawi Kab. Tasikmalaya/46156
Cilacap Sub-Branch	62282-534474	Jl. Letjen Suprpto No.4, Cilacap, Central Java
Jombang Sub-Branch	62321-878906	Ruko Cempaka Mas Regency Block B-2. Jl Soekarno Hatta Kel Kepuhkembang Kec Peterongan. Jombang, East Java
Banjar Sub-Branch	62265-740838	Jl. Letjen Soewarto No.160, Banjar, West Java
Boyaloli Sub-Branch	62276-323655	Jl. Pandanaran No.179 B Kab.Boyaloli/57313

NETWORK	PHONE	ADDRESS
Radio dalam Sub-Branch	6221-7211005	JL. Radio dalam raya No.4 Kel. Gandaria Utara Kec. Kebayoran baru Jakarta selatan/12160
Singaraja Sub-Branch	62362-25098	Jl. Ngurah Rai No. 16 Singaraja Kelurahan Kendran Kecamatan Buleleng/81112
Manonjaya Sub-Branch	62265-380510	Jl. RTA. Prawira Adinigrat No.214 A Desa Manonjaya kec.Manonjaya-Tasikmalaya
Surabaya Utara /kertajaya Sub-Branch	6231-99452669	JL. Raya Gubeng No. 68 Ruko 21 , Surabaya, East Java
Batu Sub-Branch	62341-513709	Jl. Brantas No.49 Batu-Malang/65314
Palimanan Sub-Branch	62231-343950	Jl. Otto Iskandardinata No.503 Palimanan
Cibadak Sub-Branch	6266-531915	Jl. Raya Suryakencana RT 03 RW 08, Cibadak - Kab. Sukabumi
Kemang Pratama Bekasi Sub-branch	62254-369755	Jl. Niaga Raya Blok P No.22C RT 001/021 Kel. Bekasi
Wates Sub-Branch	6227-4504-1027	JL. Kolonel Sugjono No. 4, Wates, Yogyakarta
Karangnunggal Sub-Branch	62265 - 2584571/2584572	Jl. Raya Karangnunggal KP.Karangmekar RT/RW 03/09 Desa Hegarwangi Kec. Bantarkalong Kab.
Wonogiri Sub-Branch	62271-633600	Jalan Ahmad Yani No 66, Wonogiri
Kepanjen Sub-Branch	6234 1-379840	JL. Kawi No.22, Malang, East Java
Pamekasan Sub-Branch	62324 333905/62324 333906	Jl. Kabupaten No.114
Kebumen Sub-Branch	62287- 5702027	Jl. Jend. Ahmad yani No.82, Kebumen, Central Java
Mangga Dua Sub-Branch	6221 62306495	Ruko Harco Mangga Dua Blok L. No.5
Kelapa Gading Sub-Branch	62 21 29364053	Jl. Boulevard Barat Ruko MOI Blok I No.15
Kayu Agung Sub-Branch	62-711-315828	Jl. Letnan Muthtar Saleh, Kayuagung, Palembang, South Sumatra
Klaten Sub-Branch	62-272-3359557	JL. Pemuda No. 254, Klaten , Central Java
Pasuruan Sub-Branch	62-343-561-4700	JL.. Pahlawan No 44, Pasuruan, East Java
Pati Sub-Branch	6229-5410-1614	Jl. Diponegoro No. 53, Pati, Central Java
Sumenep Sub-Branch	62-3428-6762234	Jl. Trunouyo No. 244 Sumenep
Pelabuhan Ratu Sub-Branch	62-266-6249715	Jl. Siliwangi Rt/Rw 02/18, Desa Pelabuhan Ratu
Posco Cilegon Sub-branch	62254-369755	Annex Building Lt. 1 Jl. Afrika No.2 Krakatau Posco Cilegon/42435
Union Square Cikarang Sub-branch	6221-89909797	Ruko Union Square Blok A No.6 Lippo Cikarang, Cikarang Selatan
Sadang Sub-Branch	62264-7509 044/62264-7509 045	JL. Raya Sadang Cikampek No.286, Purwakarta, West Java
Kendal Sub-branch	62294-644704	Jl. Raya Utama No.9 weleri kendal
Wonosari Sub-branch	62274-3950673	Jl. KH. Agus Salim No.71A Wonosari - Kab Gunungkidul
Purbalingga Sub-branch	62281-895553	JL. Letkol Isdiman No. 4, Purbalingga, Central Java
Sragen Sub-branch	62271-895014	JL. Sukowati No. 93 Beloran, Sragen, Central Java
Bintaro Sub-branch	6221-7374685	Jl. Veteran Raya no 42D, Bintaro, South Jakarta
Probolinggo Sub-branch	6233-54491787	Ruko Manunggal No. 2, Jl. Soekarno Hatta
Pandeglang Sub-branch	6225-35554739	Jl. Raya Labuan KM 1
Pasar Atom Sub-branch	6231-3503350	Jl. Pangampon No. 75
Citra Raya Sub-branch	6221-38271085	Ruko Citra Raya Blok L1 R11, Tangerang, Banten
Ahmad Yani Sub-branch	6221-3831-7066	JL. Ahmad Yani, Komplek Ruko Central Niaga Kalimalang Bekasi, West Java
Pondok Kelapa Sub-branch	6221-86941678	JL. Inspeksi Kali Malang Komplek Billy & moon MLBZ Kav No. 3F, Duren sawit, East Jakarta
Ciracas Sub-branch	6221-87735005	JL. Raya Lapangan Tembak No. 63 , Cibubur, East Jakarta
Banjarnegara Sub-branch	6286-5963716	Jl. Letjend S Parman No. 29
Purworejo Sub-branch	62-75-321457	Jl. Ahmad Yani no.93, Purworejo

NETWORK	PHONE	ADDRESS
Brebes Sub-branch	6228-3451-1421	JL. Jend. A. Yani no 71, Brebes, Central Java
Karanganyar Sub-branch	62-271-6882712	Jalan Raya Palur Jurug RT 004/RW 001 Desa Ngringo, Kec. Jaten, Kab. Karanganyar
Ungaran Sub-branch	6224-3532-2017	Jl. Gatot Subroto No. 232 Ungaran ,Semarang, Central Java
Gading Serpong Sub-branch	62-21-5421-2159	Jl. Boulevard Raya Gading Sepong, Ruko Alexandrite 3, No.21, Kabupaten Tangerang
Dalem Kaum Sub-branch	6222-4211906	Jl Dalam Kaum No. 5 - Kota.Bandung
Pasar anyar Sub-branch	62251-8574423	Jl. Sawojajar No.12 B, Kota. Bogor
Asabri Bandung Sub-branch	6222-7279740	Jl. Citarum No.6, Bandung, West Java
Cililitan Asabri Sub-branch	6221-80876494	Jl. Mayjen Sutoyo No.11 Gedung PT Asabri (persero) Jl. Cililitan - jakarta Timur/13630
Asabri Sub-branch	62-31-82517971	Jl. Gayungan PTT, No. 43, Surabaya – 60235, Gedung Kantor Asabri Surabaya
Asabri Semarang Sub-branch	62247-6403870	JL Perintis Kemerdekaan No3. Kel Pudukpayung Kec Banyumanik. Semarang, Central Java
Bojonegoro Sub-branch	62-353-311271	Jl. Untung Suropati Ruko Adipura Block A-11
Darmaraja Sub-branch	62262-429000,429069,428478	Jl. Raya Darmaraja No.253 desa Darmaraja, Kec Darmaraja Kab.Sumedang/45372
Jatinangor Sub-branch	6222-87834401	JL. Raya Cipacing No. 78, Bandung, West Java
Jatibarang Sub-branch	62834-352911	Jl. Letnan Joni No.178 Kec. Jatibarang - Kab Indramayu/45273
Kebayoran Baru Sub-branch	6221-3825-0087	JL. Wijaya II Blok B No. 4, Kebayoran Baru, Komplek Ruko Grand Wijaya, South Jakarta
Cikande Sub-branch	6225-47951546	Jl. Raya Jakarta - Serang KM 68, Ruko Grand Permata No. 10
Panglima Cilegon Sub-branch	62254-222133	Jl. Raya Serang- pandeglang KM 11 Lingkungan waru Lor,Desa/kel. Kamanisa Kec Curug Kota serang/42117
Kalasan Sub-branch	6227-44332487	JL. Laksda Adisucipto KM.10, Ruko Airport Square RT.001 RW.001 Purwomartani, Kalasan, Sleman, D.I Yogyakarta 55281
Pematang Siantar Sub-branch	62622-7253-499	Jl. Sangnawukuh blok A-40 Kompek Megaland, Pematang Siantar, North Sumatra
Metro Sub-branch	6272-5800-1701	JL. Jend. Sudirman No. 78F, Metro, Lampung
Klungkung Sub-branch	6236-6558-2906	JL. Diponegoro No.45, Klungkung, Bali
Banyuwangi Sub-branch	6233-3289-1660	JL. S. Parman No. 111, Banyuwangi, East Java
Ponorogo Sub-branch	6235-2359-7288	JL. Soekarno Hatta No. 222, Ponorogo
Blitar Sub-branch	6234-2818-0338	Jl. Tentara Genie Pelajar No.4, District Pare, Kediri, East Java
Rembang Sub-branch	6229-5698-4906	Jl. Jendral Sudirman No. 158, District Rembang, Central Java
Asabri Makassar Sub-branch	6241-1896-1360	Jl. A. P Pettarani No. 21, Tamamaung, Panakkukang, Kota Makassar, Sulawesi Selatan.
HONG KONG		
Woori Global Markets Asia Limited	852-3763-0888	Rooms 1907-1909, 19/F, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong
RUSSIA		
AO Woori Bank	7-495-783-9787	8th floor., Lotte Plaza, 8, Novinsky Boulevard, Moscow, 121099, Russia
BRAZIL		
Banco Woori Bank do Brasil S.A.	55-11-3511-3300	Avenida das Nacoes Unidas, 14171, Crystal Tower, Conj.803, Vila Gertrudes, 04794-000, Sao Paulo-SP,Brasil
MYANMAR		
Woori Finance Myanmar Co.,Ltd	95-01-643798	Pyay Road, M Tower, No.527, 15th Floor, Unit No.15-01 and 02, Kamayut Township, Yangon, Myanmar
Mingaladon Branch	95-1-643798	No. 226, 29 Ward, Min Street, Shwe Pyi Thar Township, Yangon
Nyaungdon Branch	95-99-7674-7709	Room No. 103, 1st Street, 5 Quarter, Nyaungdon Township, Ayarwaddy, Myanmar
Taikkyi Branch	95-9-7717-81028	Room No.9, Natsinkone Road, Ohtan Ward, Taikkyi Township, Yangon, Myanmar
Hmawbi I Branch	95-9-974563586	2F No(26) Tatkyee Kone village, Hmawbi Township, Yangon, Myanmar

NETWORK	PHONE	ADDRESS
Hmawbi II Branch	95-9-97456395	1F No(26) Tatkyee Kone village, Hmawbi Township, Yangon, Myanmar
Maubin I Branch	95 9-971225895	No.5, (11)Ward, Iwine Road, Maubin Towndhip, Ayarwaddy, Myanmar
Maubin II Branch	95 9-961612763	No.5, (11)Ward, Iwine Road, Maubin Towndhip, Ayarwaddy, Myanmar
Kawhmu Branch	95 9 9742 91112	U Paing Plot No.18/12, Field – Mhawbi Yo Kwin, Myo Thit Ward, Southern District, Kawhmu Township, Myanmar
Kungyangon Branch	95 9 975 890019	No 371, Myo Thit 3 Street, Kangyi Magyi Quarter, Kungyangon Township, Yangon, Myanmar
Zalun Branch	95 9 960996083	Bogyok St. Nyaung Pin Zay Ward, Zalun Township, Ayeyarwady, Myanmar
Kyimyindaing Branch	95 9 960996092	Land No.(32/B), Pilot No(15), No(189), (7)Ward, Baho Road, Hlaing Township, Yangon, Myanmar
Hinthada I Branch	95 9 960996099	No. 49, U Wisarra St. Pha Tar Gyi Ward, Hinthada Township, Ayeyardady, Myanmar
Hinthada II Branch	95 9 961010611	No. 93, Nat Maw St. Panbetan Ward, Hinthada Township, Ayeyarwady, Myanmar
Hinthada III Branch	95 9 961010611	No. 93, Nat Maw St. Panbetan Ward, Hinthada Township, Ayeyarwady, Myanmar
Twantay Branch	95 9 961010511	No. 210, Bo Gyoke St. Kon Gyan(Middle) Ward, Twantay Township, Yangon
Pyapon II Branch	95 9 950311096	No. 18C, 8th St. 9th Ward, Pyapon Township, Ayeyarwady
Pantanaw I Branch	95 9 764433931	No. 1, Sel Myaung St. Myo Kwet Thit 1, Pantanaw Township, Ayeyarwady, Myanmar
Pantanaw II Branch	95 9 764433932	No. 1, Sel Myaung St. Myo Kwet Thit 1, Pantanaw Township, Ayeyarwady, Myanmar
Gyobingauk I Branch	95 9 764433935	No. 154, Ashay Myopat St. Pan Tin Ward, Gyobingauk Township, Bago, Myanmar
Gyobingauk II Branch	95 9 764433936	No. 154, Ashay Myopat St. Pan Tin Ward, Gyobingauk Township, Bago, Myanmar
Zigon Branch	95 9 780 113417	No. 8/B, Yangpn - Pyay St. 5 Ward, Zigon Township, Bago
Paungde Branch	95 9-780114012	No.(987), Tar Pon Street, Min Kwet(1) Ward, Paungdae Township, Bago, Myanmar
Lewe I Branch	95 9 402187901	No. 5/379A, Yangon-Mandalay Main Street, 5 Ward, Lewe Township, Naypyitaw
Pyinmana I Branch	95 9 402187923	No. 181, Yarza Htarni St. Aung Thar Yar Ward, Pobbathiri Township, Nay Pyi Taw, Myanmar
Pyinmana II Branch	95 9 402187924	No. 181, Yarza Htarni St. Aung Thar Yar Ward, Pobbathiri Township, Nay Pyi Taw, Myanmar
Lewe II Branch	95 9 441580466	No. 241, Office Street, Min Wine Yat, No. 4 Ward, Lewe Township, Nay Pyi Taw, Myanmar
Takkon I Branch	95 9 441473341	No. (ma-127), Yin Mar Street, Area (3), Mya Waddy Ward, Takkon Township, Nay Pyi Taw
Takkon II Branch	95 9 441481276	No. 93, Thatoeminsaw Yat, Aung Zaya Ward, Takkon Township, Nay Pyi Taw
Ottarathiri Branch	95 9 893642032	No. 134, Myit Ma Kha (1)street, Shwe Nathar Ward, Ottarathiri Township, Nay Pyi Taw
Nattalin Branch	95-9-773579731	No.52, Apyin Tharzi Street, Tharzi Ward, Nattalin Township, Bago
Taungwingyi Branch	95-9-692687628	No. 174, Ohntaw No. 2 Ward, Taungdwingyi Township, Magwey
Natmauk Branch	95-9-891504155	No.22, Plot U Paing No.105, East Aung San Ward, Natmauk Township, Magway
Danubyu Branch	95-9-754217498	No. 195, 5 Street, 17 Ward, Danubyu Township, Ayeyarwady
Myaungmya Branch	95-9-753435339	No.6, Bawdi Pin Street, 8ward, Myaungmya Township, Ayawaddy
Pathein Branch	95-9-787953029	No.1, Kant Kaw street, Htaung Gyi Land(68-A), Pilot NO.41-EE 5Ward, Ayeyarwaddy housing, Pathein Township, Ayeyarwaddy Division
PHILIPPINES		
Wealth Development Bank	63-32-415-5265	Taft Financial Center, Cardinal Rosales Avenue, Cebu Business Park, Cebu City, Cebu, Philippines
ALABANG BRANCH	63-2-801-5335	Unit 103, South Center Tower Condominium 2206 Market Street, Madrigal Business Par Alabang, Muntinlupa City
ANGELES MARQUEE MALL BRANCH	63-45-624-0072	Ground Floor , Marquee Mall, Don Bonifacio St., Pulung Maragul Angeles City, Pampanga
LUCENA PACIFIC MALL BRANCH	63-42-795-3771	Ground Floor L 1-26, Pacific Mall, M.L. Tagarao St. Landco Business Park, Brgy. III , Lucena City, Quezon
TAGUIG MARKET MARKET BRANCH	63-02-889-0275	Ground Floor, Play Ground Zone, Metro Market Market Mall, Mckinley Parkway, Fort Bonifacio Global City, Taguig City

NETWORK	PHONE	ADDRESS
CEBU AYALA BRANCH	63-32-415-4888	Ground Floor, Taft Financial Center, Cardinal Rosales Avenue, Cebu Business Park, Brgy. Luz, Cebu City
CEBU RAMOS BRANCH	63-32-412-6302	Ground Floor, Hilario Chu Bldg., No. 148 F. Ramos St. Santa Cruz, Cebu City
CEBU CARBON BRANCH	63-32-416-9077	Ground Floor, M.C. Briones & Plaridel Sts., Cebu City
CEBU MANDAUE BRANCH	63-343-8144	Ground Floor, G/F Meritz Building, A.C. Cortes Ave. Ibabao, Mandaue City, Cebu
CEBU TABUNOK BRANCH	63-32-272-2955	Ground Floor, AGSy Bldg., National Hi-Way, Tabunok Talisay City, Cebu
CEBU MANDAUE PACIFIC MALL METRO BRANCH	63-32-239-1072	Ground Floor, Mandaue Pacific Mall Metro National Highway corner M.B. Fernan Ave. Estancia, Ibabao, Mandaue City, Metro Cebu
CEBU MAMBALING BRANCH	63-414-4233	G/F Metro Store Mambaling, Cebu, N. Bacalso Avenue corner F. Llamas Street, Basak San Nicolas, Cebu City
TAGBILARAN BANKING CENTER	63-411-4860	Ground Floor, No. 15 JS Torralba St., Poblacion 2, Tagbilaran City, Bohol
ILOILO BANKING CENTER	63-338-4419	Ground Floor, ACCE Bldg., Mabini Ledesma St., Liberation, Iloilo City
CAGAYAN DE ORO BANKING CENTER	63-88-856-8974	Ground Floor, Jammin Lui Bldg., corner A. Velez & Gomez Sts. Poblacion, Cagayan de Oro City, Misamis Oriental
DAVAO BRANCH	63-82-225-3318	Ground Floor, Door 8, 9 & 10 Grand MenSeng Hotel Pichon St., 1-E Poblacion, Davao City, Davao del Sur
TACLOBAN BRANCH	63-053-832-3436	Real Street Corner Perichon Barangay 54, Tacloban City, Leyte
CALOOCAN BRANCH	63-0917-870-7335	Rizal Avenue Extension, East Grace Park, Caloocan 1400, Metro Manila
GENSAN BRANCH	63-083-553-2064	Gaisano Mall of GenSan, Digos-Makar Road, National Highway, Barangay Lagao, General Santos City, 9500, Philippines
DUMAGUETE BRANCH	63-035-523-5532	1F Jose Building South Road Calindagan, Dumaguete City
BACOLOD BRANCH	63-034-447-0227	Lacson-Luzuriaga Streets, Bacolod City, Negros Occidental
BUTUAN BRANCH	63-0917-870-7390	JC Aquino Ave, corner Pareja Subdivision, Butuan City, Mindanao
BINONDO BRANCH	63-02-8241-4935	Lucky Chinatown Mall, Reina Regente St. Binondo, Manila, National Capital Region
VIETNAM		
Woori Bank Vietnam Limited	84-04-7300-6802	34F, Keangnam Landmark 72, E6 Pham Hung Road, Tu Liem District. Hanoi, Vietnam
Hanoi Branch	84-4-3831-5281	24F, Keangnam Landmark 72, E6 Pham Hung Road, Tu Liem District. Hanoi, Vietnam
Hochiminh Branch	84-8-3821-9839	No. 7,8,9, 2nd Floor, Mplaza Saigon, 39 Le Duan St., Ben Nghe Ward, Dist. 1, HCMC, Vietnam
Bac Ninh Branch	84-22-2390-8460	1st and 3rd Floor, Vincom plaza Bac Ninh, Ly Thai To Street, Suoi Hoa Ward, Bac Ninh City, Bac Ninh Province, Vietnam
Hai Phong Branch	84-255-730-0101	NO. 4, Lot 22A, Le Hong Phong Street (Cat Bi Airport New Urban Area), Dong Khe Ward, Ngo Quyen District, Hai Phong City, Vietnam
Thai Nguyen Branch	84-208-730-0010	2nd Floor, Gate 1, Samsung Electronics Vietnam Co.,Ltd. Thai Nguyen, Yen Binh Industrial Zone, Dong Tien ward, Pho Yen town, Thai Nguyen Province, Vietnam
Binh Duong Branch	84-274-222-2631	10th Floor, Becamex Building, No.230, Binh Duong boulevard, Thu Dau Mot City, Binh Duong Province, Vietnam
Phu My Hung Branch	84-28-7303-0503	Room No.103, 1st floor and Room No.203, 2nd floor, The 67 (678) Tower, No.67 Hoang Van Thai Street, Quarter 1, Tan Phu ward, District 7, Ho Chi Minh city
Dong Nai Branch	84-251-730-0370	Ton Duc Thang road, Nhon Trach 3 Industrial Zone, Phase1, Hiep Phuoc, ward, Nhon Trach district, Dong Nai Provincem Vietnam
Ha Nam Branch	84-266-730-0020	1st and 2nd floor, Tien Loc Building, Commercial Service Zone 4, Thanh Chau ward, Phu Ly City, Ha Nam Province, Vietnam
Da Nang Branch	84-236-730-0321	2nd floor, Phi Long Technology Building, 52 Nguyen Van Linh Road, Nam Duong Ward, Hai Chau District, Da Nang City, Vietnam
Bien Hoa Branch	84-251-730-0270	5th Floor, Sonadezi Building, No 1, Road 1, Bien Hoa 1 Industrial Zone, An Binh Ward, Bien Hoa City, Dong Nai Province, Vietnam

NETWORK	PHONE	ADDRESS
Sai Gon Branch	84-28-7300-2710	Ground floor and 8th Floor, E-Town 1 Building, no. 364 Cong Hoa St. Ward 13, Tan Binh District, Ho Chi Minh City, Vietnam
Vinh Phuc Branch	84-211-730-0010	1st and 2nd Floor, Bao Quan Hotel, 396 Me Linh Street, Lien Bao ward, Vinh Yen City, Vinh Phuc Province, Vietnam
Hoan Kiem Branch	84-24-3204-5203	1st and 5th Floor, Asia Tower Building, No.6, Nha Tho street, Hang Trong ward, Hoan Kiem district, Hanoi city, Vietnam
Samsung Electronics Transaction Office	84-22-2369-9431	1st and 2nd Floor, Halla building, Lot CC2, Yen Phong Industrial Zone, Yen Trung Commune, Yen Phong District, Bac Ninh Province, Vietnam
Trang Due Transaction Office	84-22-5730-4868	1F, Youngjin E&C Vina Hai Phong, Lot CC3-2.1, Trang Due Industrial Park Phase 2, Hong Phong Commune, An Duong District, Dinh Vu - Cat Hai Economic Zone, Hai Phong City, Vietnam
Vinhomes Central Park Transaction Office	84-28-3535-4900	P6-0.14 Park 6 (P6 SH.07), Vinhomes Central Park, 720A Dien Bien Phu Street, 22 Ward, Binh Thanh District, Hochiminh City
Charmvit Tower Transaction Office	84-24-7306-9568	01st Floor, Grand Plaza Shopping Center Building, No 117 Tran Duy Hung, Trung Hoa Ward, Cau Giay District, Hanoi
Ha Dong Transaction Office	84-24-7302-1899	Part of Ground Floor of V2, V3 Building, Van Phu Victoria - CT9, Van Phu New Urban Area, Phu La Ward, Ha Dong District, Hanoi
Thao Dien Transaction Office	84-28-3636-9280	01-TMDV Luxury Apartments, No.179 Xa Lo Ha Noi Street, Thao Dien Ward, Thu Duc City, Ho Chi Minh City
Can Tho Branch	84-29-2352-5016	No.209, 30/4 street, Xuan Khanh ward, Ninh Kieu district, Can Tho City
Starlake Branch	84-24-7300-0028	K7TT1-SH06, Central area of Tay Ho Tay new urban project, Xuan La ward, Tay Ho district, Hanoi
Le Dai Hanh Transaction Office	84-28-3535-9570	B1-02, 03, 1st Floor, Bao Gia Building, No.184 Le Dai Hanh Street, Ward 15, District 11, Ho Chi Minh City
My Dinh Transaction Office	84-24-7305-1566	1st Floor (area 97m2), Sudico Tower, Me Tri Street, My Dinh 1 Ward, Nam Tu Liem District, Hanoi
Lotte Center Transaction Office	84-24-3201-5210	Room 68, Floor B1, Lotte Center Ha Noi, 54 Lieu Giai Street, Cong Vi Ward, Ba Dinh District, Hanoi City
Lotte Mall Branch	84-24-3202-0340	Lot No. 113 1st Floor, Lotte Mall Hanoi, 272 Vo Chi Cong Street, Phu Thuong Ward, Tay Ho District, Hanoi
Nam Binh Duong Transaction Office	84-27-4730-9991	Lot No. 1F-05, 1st floor, Lotte Mart Binh Duong, The Seasons Binh Duong urban area, Lai Thieu ward, Thuan An city, Binh Duong province
West Sai Gon Branch	84-28-7309-0818	Room G-002B 1F & room FL1-001 2F, Trade Center for textile and garment supermarket, fabric and apartment complex, at No.922, Nguyen Trai street, Ward 14, District 5, Ho Chi Minh city.
CAMBODIA		
Woori Bank(Cambodia) PLC.	023963333	Building 398, Preah Monivong Blvd, Sangkat Boeun Keng Kang 1, Khan Chamkarmon, Phnom Penh 12302, Kingdom of Cambodia
Phnom Penh Head Office	023 963 333	Building No. 398, Preah Monivong Blvd., Phum Phum 1, Sangkat Boeng Keng Kang Ti Muoy, Khan Boeng Keng Kang, Phnom Penh Capital.
Kandal	087 888 068	Building № 240, National Road № 2, Phum Krapeu Ha, Sangkat Prek Ruessey, Krong Ta Khmau, Kandal Province.
S'ang - Preaek Koy	087 888 022	#1427, Preaek Run Village, Preaek Koy Commune, S'ang District, Kandal Province.
Chbar Ampov - Nirouth	070 999 428	National road № 1, Phumi Boeng Chhuk, Sangkat Nirouth, Khan Chbar Ampov, Phnom Penh
Kandal Stueng Branch - Preaek Roka	087 888 052	National Road № 2, Preaek Roka Village, Preaek Roka Commune, Kandal Stueng District, Kandal Province
Leuk Daek - Kampong Phnum	081 666 996	National Road № 1, Ampil Tuek village, Kampong Phnum commune, Leuk Daek district, Kandal province
Prey Veng	010 855 344	№ 23, National Road № 11, Phum Lekh Prambei, Sangkat Kampong Leav, Krong Prey Veng, Prey Veng Province
Sithor Kandal - Preaek Changkran	010 855 600	Preaek Sandaek Village, Preaek Changkran Commune, Sithor Kandal District, Prey Veng Province
Svay Rieng	087 666 746	Lot No 443, National Road No 1, Phum Kien Sang, Sangkat Svay Rieng, Krong Svay Rieng, Svay Rieng Province

NETWORK	PHONE	ADDRESS
Preah Sdach - Angkor Reach	010 855 522	Krasang Tong village, Angkor Reach commune, Preah Sdach district, Prey Veng province
Kampong Trabaek - Prasat	010 855 244	Doun Tung Village, Prasat Commune, Kampong Trabaek District, Prey Veng Province
Me Sang - Chi Phoch	093 855 054	Veang Village, Chi Phoch Commune, Me Sang District, Prey Veng Province
Bavet - Chrak Mtes	087 666 368	Phum Thnal Cheat, Sangkat Chrak Mtes, Krong Bavet, Svay Rieng Province
Romeas Haek - Kampong Trach	087 666 793	Ta Trav Village, Kampong Trach Commune, Romeas Haek District, Svay Rieng Province
Kampong Rou - Nhor	087 555 280	Rou Village, Nhor Commune, Kampong Rou District, Svay Reang Province
Rumduol- Kampong Chak	087 666 946	Chak Village, Kampong Chak commune Rumduol District Svay Rieng Province
Takeo	090 855 660	Lot № 1742 & 1130, National Road № 2, Phum Thnal Baek, Sangkat Roka Krau, Doun Kaev Municipality, Takeo Province
Bati District - Trapeang Sab	090 855 662	National Road № 2, Smau Khnhei village, Trapeang Sab commune, Bati district, Takeo province
Tram Kak - Angk Ta Saom	090 855 311	National Road № 3, Angk Ta Saom Village, Angk Ta Saom Commune, Tram Kak District, Takeo Province
Kiri Vong - Preah Bat Choan Chum	090 855 671	Lot № 1806, Kampong Village, Preah Bat Choan Chum Commune, Kiri Vong District, Takeo Province
Treang - Smaong	090 855 575	Kampong Chrey Village, Smaong Commune, Treang District, Takeo Province
Samraong - Samraong	090 855 388	Prey Totueng Village, Samraong Commune, Samraong District, Takeo Province
Prey Kabbas - Prey Lvea	071 385 5059	Lvea Tnaot Village, Prey Lvea Commune, Prey Krabbas District, Takeo Province
Chhuk - Satv Pong	088 855 8498	National Road № 3, Damnak Toap Khang Tbound village, Krang Snay commune, Chhuk district, Kampot province
Banteay Meas - Tuk Meas Khang Lech	060 855 711	Prey Krala Khang Lech Village, Tuk Meas Khang Lech Commune, Banteay Meas District, Kampot Province
Angkor Chey - Phnum Kong	071 333 6692	Pou Village, Phnum Kong Commune, Angkor Chey District, Kampot Province
Kampong Trach - Kampong Trach Khang Kaeut	071 346 6661	Lot № 1416, Kampong Trach Ti Muoy Village, Kampong Trach Khang Kaeut Commune, Kampong Trach District, Kampot Province
Preah Sihanouk	087 888 064	№ 249, Street Ekareach 100, Phum Phum Bei, Sangkat Pir, Krong Preah Sihanouk, Preah Sihanouk Province
Srae Ambel - Srae Ambel	087 888 105	Trapeang Village, Srae Ambel Commune, Srae Ambel District, Koh Kong Province
Basedth - Pheari Mean Chey	087 888 029	Preah Mob Village, Pheari Mean Chey Commune, Basedth District, Kampong Speu Province
Kampong Speu	068 855 377	№ 85, National Road № 4, Phum Borei Kammeakkar, Sangkat Rokar Thum, Krong Chbar Mon, Kampong Speu Province
Samraong Tong - Saen Dei	071 385 5011	Street № 41, Tuol Ta Sokh Village, Saen Dei Commune, Samraong Tong District, Kampong Speu Province
Ponhea Lueu -Tumnob Thum	068 855 388	Srae Ta Meaeng Village, Tumnob Thum Commune, Ponhea Lueu District, Kandal Province
Samkkei Munichay - Krang Chek	071 385 5003	Krang Chongruk Village, Krang Chek Commune, Samkkei Munichay District, Kampong Speu Province
Thpong - Prambei Mum	068 855 366	Anlong Chrey Village, Prambei Mum Commune, Thpong District, Kampong Speu Province
Aoral - Sangkae Satob	087 888 060	Phsar Kantuot Village, Sangkae Satob Commune, Aoral District, Kampong Speu Province
Phnum Sruoch - Kiri Voan	087 888 141	Phsar Trapeang Kraloeng Village, Kiri Voan Commune, Phnum Sruoch District, Kampong Speu Province
Tuek Phos - Akphivoadth	087-777-060	Srae Ta Chey Village, Akphivoadth Commune, Tuek Phos District, Kampong Chhnang Province
Kampong Chhnang	097-959-5739	National Road № 5, Phum Tuol Kralanh, Sangkat Kampong Chhnang, Krong Kampong Chhnang, Kampong Chhnang Province
Kampong Leaeng - Kampong Hau	087-777-229	Kampong Boeng Village, Kampong Hau Commune, Kampong Leaeng District, Kampong Chhnang Province
Kampong Tralach - Peani	087-777-069	National Road № 5, Soben Village, Peani Commune, Kampong Tralach District, Kampong Chhnang Province

NETWORK	PHONE	ADDRESS
Baribour - Ponley	087 777 949	№ A157, National Road № 5, Ponley Village, Ponley Commune, Baribour District, Kampong Chhnang Province
Pursat	088 855 1141	Lot No. 506, National Road No5, Phum Ra, Sangkat Phteah Prey, Krong Pursat, Pursat Province
Krakor - Anlong Tnaot	088 855 1989	№ 56A, National Road № 5, Phsar Village, Anlong Tnaot Commune, Krakor District, Pursat Province
Phnum Kravanh - Leach	090 855 253	Pech Ban Village, Leach Commune, Phnum Kravanh District, Pursat Province
Veal Veang - Pramaoy	087 777 824	Lot No. 883, National Road No 55, Pramaoy Village, Pramaoy Commune, Veal Veang District, Pursat Province
Kampong Thom	090 855 001	№ 009B, Group 1, National Road № 6, Phum Stueng Saen, Sangkat Kampong Krabau, Krong Stueng Saen, Kampong Thom Province
Taing Kouk - Triel	071 326 6668	Rumchek Village, Triel Commune, Taing Kouk District, Kampong Thom Province
Stoung - Kampong Chen Tbound	071 983 3389	National Road № 6, Leap Tong village, Kampong Chen Tbound commune, Stoung district, Kampong Thom province
Baray - Ballangk	060 855 148	Prey Ta Trav Village, Ballangk Commune, Baray District, Kampong Thom Province
Sandan - Sandan	071 333 6694	Toekmleang village, Sandan commune, Sandan district, Kampong Thom province
Prasat Sambour - Sambour	090 855 277	Sambour Village, Sambour Commune, Prasat Sambour District, Kampong Thom Province
Chamkar Leu - Svay Teab	090 855 500	Thnol Bek Lech Village, Svay Teab Commune, Chamkar Leu District, Kampong Cham Province.
Battambang	010 855 881	Building № 99, Street № 3, Phum Maphey Osakphea, Sangkat Svay Por, Krong Battambang, Battambang Province.
Banan - Kantueu Pir	010 855 911	Banan Village Kantueu Pir Commune, Banan District, Battambang Province
Rotonak Mondol - Sdau	069 855 668	№ 34, Sdau village, Sdau Commune, Rotonak Mondol district, Battambang province
Moung Ruessei - Kear	016 855 291	Pou Muoy Village, Kear Commune, Moung Ruessei District, Battambang Province
Bakan - Boeng Khnar	081 855 709	Khnach Romeas Village, Beung Khnar Commune, Bakan District, Pursat Province
Pailin	010 855 922	Phum Ou Ta Puk Leu, Sangkat Pailin, Krong Pailin, Pailin Province
Samlout - Ta Sanh	087 666 391	Ou Tontuem village, Ta sanh commune, Samlout district, Battambang province
Kamrieng - Boeng Reang	087 555 978	Doung Village, Boeng Reang Commune, Kamrieng District, Battambang Province
Preah Vihear	090 855 123	Phum La Edth, Sangkat Kampong Pranak, Krong Preah Vihear, Preah Vihear Province.
Kuleaen - Kuleaen Tbound	090 855 156	Kuleaen Tbound Village, Kuleaen Tbound Commune, Kuleaen District, Preah Vihear Province
Rovieng - Robieb	090 855 170	Lot № 333, Tnaot Mlu Village, Robieb Commune, Rovieng District, Preah Vihear Province
Trapeang Prasat - Trapeang Prasat	090 855 176	Trapeang Prasat Village, Trapeang Prasat commune, Trapeang Prasat District, Oddar Meanchey Province
Kampong Cham	097 959 5739	Phum Boeng Snay, Sangkat Sambuor Meas, Krong Kampong Cham, Kampong Cham Province
Prey Chhor - Chrey Vien	090 855 711	Doun Die village, Chrey Vean commune, Prey Chhor district, Kampong Cham province
Stueng Trang - Preak Kak	090 855 700	Tnaot Ta Say Village, Preak Kak Commune, Stueng Trang District, Kampong Cham Province.
Chol Kiri - Prey Kri	087 777 151	Prey Kri Tbound Village, Prey Kri Commune, Chol Kiri District, Kampong Chhnang Province
Tbound Khmum	088 855 1811	National Road № 7, Phum Cheung Lang, Sangkat Suong, Krong Suong, Tbound Khmum Province
Kaoh Soutin - Peam Prathnuoh	088 855 1788	Lot № 168, Phsar Thmei Village, Peam Prathnuoh Commune, Kaoh Soutin District, Kampong Cham Province
Ponhea Kraek - Kaong Kang	068 855 962	Kandaol Kaong Village, Kaong Kang Commune, Ponhea Kraek District, Tbound Khmum Province
Kratie	097 572 5271	Phum Ou Ruessei Ti Muoy, Sangkat Ou Ruessei, Krong Kratie, Kratie Province
Chhloung - Chhloung	071 385 5097	Chrouy Thma Leu Village, Chhloung Commune, Chhloung District, Kratie Province.
Snuol - Snuol	071 385 5098	Kbal Snuol Village, Snuol Commune, Snuol District, Kratie Province

NETWORK	PHONE	ADDRESS
Dambae - Dambae	088 855 1909	Sach Chey Sen Village, Dambae Commune, Dambae District, Tboung Khmum Province
Memot - Memot	068 855 961	Masin Tuek Village, Memot Commune, Memot District, Tboung Khmum Province
Banteay Meanchey	090 855 993	Phum Kourothan, Sangkat Ou Ambel, Krong Serei Saophoan, Banteay Meanchey Province.
Paoy Paet - Ou Chrov	010 855 911	Phum Ou Chrov, Sangkat Ou Chrov, Krong Paoy Paet, Banteay Meanchey Province
Thma Puok - Thma Puok	090 855 449	Kasen village, Thma Puok commune, Thma Puok district, Banteay Mean Chey province
Bavel - Bavel	087 666 923	Dach Proat Village, Bavel Commune, Bavel District, Battambang Province
Phnum Proek - Pech Chenda	087 666 396	Phnum Toch village, Pech Chenda commune, Phnum Proek district, Battambang province
Siemreap	087 555 481	Building № 76, National Road № 6, Phum Chongkaosou, Sangkat Sla Kram, Krong Siemreap, Siemreap Province
Puok - Puok	087 555 477	Puok Chas Village, Puok Commune, Puok District, Siem Reap Province
Srei Snam - Chroy Neang Nguon	087 555 341	Chroy Neang Nguon village, Chroy Neang Nguon commune, Srey Snam district, Siem Reap province
Angkor Chum - Ta Saom	087 555 496	Pram Damloeng Village, Ta saom Commune, Angkor chum District, Sirem reap Province
Oddar Meanchey	087 555 485	Phum Doun Kaen, Sangkat Samraong, Krong Samraong, Oddar Meanchey Province.
Chi Kraeng - Kampong Kdei	087 555 484	National Road No. 6, Kampong Kdei Muoy Village, Kampong Kdei Commune, Chi Kraeng District, Siemreap
Preah Netr Preah - Chob Vari	090 855 995	Chob Village, Chob Veari Commune, Preah Netr Preah District, Banteay Meanchey Province
Russey Keo - Tuol Sangkae 1	087 888 115	Phum Tuol Sampov, Sangkat Tuol Sangke 1, Khan Russey Keo, Phnom Penh
Mean Chey - Stueng Mean Chey 3	069 777 034	№ 19&21 EoE1, Veng Sreng Steet, Group 1, Phum Domnak Thom 5, Sangkat Stueng Mean Chey 3, Khan Mean Chey, Phnom Penh
Mukh Kampul - Preaek Dambang	087 888 034	La Edth Village, Preaek Dambang Commune, Mukh Kampul District, Kandal Province
Khsach Kandal - Preaek Ta Meak	087 888 099	Preaek Ta Meak Village, Preaek Ta Meak Commune, Khsach Kandal District, Kandal Province
Russey Keo - Svay Pak	087 777 631	National Road № 5, Phum Lu, Sangkat Svay Pak, Khan Russey Keo, Phnom Penh
Pur SenChey - Chaom Chau 3	087 888 533	№ 295, National Road № 4, Phum Chumpu Voan 2, Sangkat Chaom Chau 3, Khan Pur SenChey, Phnom Penh
Chraoy Chongvar - Preaek Lieb	069 888 082	Building № JMR 45 & 47, National Road 6A, Phum Preaek Lieb, Sangkat Preaek Lieb, Khan Chraoy Chongvar, Phnom Penh
Srei Santhor - Preaek Pou	087 888 264	Santey Village, Preaek Pou Commune, Srei Santhor District, Kampong Cham Province
Ratanak Kiri	071 983 3357	Street № 78, Phum Chey Chumnas, Sangkat Labansiek, Krong Ban Lung, Ratanak Kiri Province
Stung Treng	071 983 3361	Phum Kandal, Sangkat Stueng Traeng, Krong Stueng Traeng, Stueng Traeng Province
Bar Kaev - La Minh	071 349 2929	Phum Muoy Village, La Minh Commune, Bar Kaev District, Ratanak Kiri Province
Mondul Kiri	097 855 0241	Phum Kandal, Spean Mean Chey Commune, Krong Saen Monourom, Mondul Kiri Province
Kampot	088 855 8498	Phum Kampong Bay Khang Cheung, Sangkat Kampong Bay, Krong Kampot, Kampot Province.
Kamchay Mear - Smaong Khang Cheung	093 855 540	№ 176, National Road № 8A, Tean Phleung Village, Smaong Khang Cheung Commune, Kamchay Mear District, Prey Veng Province
Thma Koul - Ta Pung	093 855 199	Paoy Yong Village, Ta Pung Commune, Thma Koul District, Battambang province
Koh Kong	088 855 8228	Street Khemara Phoumin, Group № 7, Phum Phum Ti Pir, Sangkat Smach Mean Chey, Krong Khemara Phoumin, Koh Kong Province
Cheung Prey - Soutib	088 855 8962	Lot No 1149, National Road No 6, Pana Village, Soutib Commune, Cheung Prey District, Kampong Cham Province
Svay Chrum - Kraol Kou	093 855 447	Thlok Village, Kraol Kou Commune, Svay Chrum District, Svay Rieng Province

NETWORK	069 999 022	ADDRESS
Pea Reang - Roka	069 999 022	Snay Pol Village, Roka Commune, Pea Reang District, Prey Veng Province
Prey Nob - Veal Renh	088 855 8850	National Road № 4, Veal Meas Village, Veal Renh Commune, Prey Nob District, Preah Sihanouk Province
Ba Phnum - Chheu Kach	093 855 684	№ 22, Street № 317, Chheu Kach Village, Chheu Kach Commune, Ba Phnum District, Prey Veng Province
Kaoh Thum - Preaek Thmei	093 855 202	Kampong Svay Kraom Village, Preaek Thmei Commune, Kaoh Thum District, Kandal Province
Chamkar Mon - Phsar Daeum Thkov	070 999 540	Building № 119B, Street № 271, Sangkat Phsar Doeum Thkov, Khan Chamkarmon, Phnom Penh.
Russey Keo - Kilomaetr Lekh Prammuoy	070 999 362	№ 1A, National Road № 5, Phum Kraul Kor, Sangkat Kilomet Lekh Prammuoy, Khan Russey Keo, Phnom Penh
Pur SenChey - Kakab 1	070 999 602	No 338, Russian Federation Blvd., Phum Paprak Khang Cheung, Sangkat Kakab 1, Khan Pur SenChey, Phnom Penh
Kien Svay - Kokir	070 999 383	№ 330B & 330C, National Road № 1, Kokir Village, Kokir Commune, Kien Svay District, Kandal Province
Ta Khmau - Ta Khmau	070 999 603	№ 31, National Road № 2, Phum Ta Khmau, Sangkat Ta Khmau, Krong Ta Khmau, Kandal Province.
Praek Pnov - Praek Pnov	070 999 801	Phum Kandal, Sangkat Preaek Pnov, Khan Preaek Pnov, Phnom Penh
Angk Snuol - Baek Chan	070 999 563	National Road № 4, Trapeang Krasang Village, Baek Chan Commune, Angk Snuol District, Kandal Province.
Prampir Meakkakra - Veal Vong	070 999 204	№ 138D, Street № 215, Sangkat Veal Vong, Khan Prampir Meakkakra, Phnom Penh
Khsach Kandal - Preaek Ta Kov	070 999 101	Street № 380, Preaek Lvea Village, Preaek Ta Kov Commune, Khsach Kandal District, Kandal Province
Ta Khmau - Roka Khpos	070 999 716	National Road № 21, Phum Preaek Khse, Sangkat Roka Khpos, Krong Ta Khmau, Kandal Province.
Mean Chey - Stueng Mean Chey 1	070 999 531	№ 6A & 7A, Samdech Munieth Blvd., Phum Trea, Sangkat Stueng Mean Chey 1, Khan Mean Chey, Phnom Penh
Pur SenChey - Chaom Chau 2	070 999 412	№ A21 & A23, Chaom Chao Blvd., Phum Chrey Kaong, Sangkat Chaom Chau 2, Khan Pur SenChey, Phnom Penh
Chbar Ampov - Chbar Ampov Ti Pir	070 999 428	№ 610B, National Road № 1, Phum Deum Slaeng, Sangkat Chbar Ampov Ti Pir, Khan Chbar Ampov, Phnom Penh.
Tuol Kouk - Boeng Kak Ti Muoy	070 999 312	Lot No 18&19, Street No 289, Phum 11, Sangkat Boeng Kak Ti Muoy, Khan Toul Kork, Phnom Penh
Dangkao - Dangkao	070 999 386	Street № 217, Phum Ta Lei, Sangkat Dangkao, Khan Dangkao, Phnom Penh
Samraong Tong - Voa Sar	070 999 257	National Road № 4, Chambak Village, Voa Sar Commune, Samraong Tong District, Kampong Speu Province
Saensokh - Kouk Khleang	070 999 524	№ 11 & 13, Phnom Penh-Hanoi Friendship Blvd, Phum Rong Chakr, Sangkat Kouk Kleang, Khan Saensokh, Phnom Penh
Kandal Stueng - Barku	070 999 154	#5, Street № 38, Svay Ming Village, Barku Commune, Kandal Stueng District, Kandal Province
Ponhea Lueu - Phsar Daek	070 999 429	National Road № 5, Mlu Meun Village, Phsar Daek Commune, Ponhea Lueu District, Kandal Province
Mukh Kampul - Preaek Anhchanh	070 999 019	№ 271, National Road № 6A, Kraom Village, Preaek Anhchanh Commune, Mukh Kampul District, Kandal Province.
Doun Penh - Phsar Thmei Ti Bei (Central Market)	068 855 842	№ 70E0, Street 136 corner Street 53, Phum Phum 1, Sangkat Phsar Thmei Ti Bei, Khan Doun Penh, Phnom Penh
Boeng Keng Kang - Tuol Svay Prey Ti Pir (Olympic)	093 855 886 / 071 464 7333	№ 131, Samdech Monireth Blvd. corner Street 310, Phum Phum 10, Sangkat Tuol Svay Prey Ti Pir, Khan Boeng Keng Kang, Phnom Penh
Doun Penh - Chey Chummeah (Riverside)	087 666 194	№ 387, Preah Sisovath Blvd, Sangkat Chey Chummeah, Khan Doun Penh, Phnom Penh.
Saensokh - Tuek Thla (Tuek Thla)	069 855 114	Russian Federation Blvd., Phum Chong Thnal Khang Kaeut, Sangkat Tuek Thla, Khan Saensokh, Phnom Penh
Doun Penh - Chakto Mukh (Preah Monivong)	070 560 001	No. 322E0-E3, Preah Monivong Blvd, Phum 7, Sangkat Chakto Mukh, Khan Doun Pehn, Phnom Penh
Toul Kork - Tuek L'ak Ti Bei (Phsar Heng Ly)	070 999 513	No 10CDE, Street N0 271, Phum 11, Sangkat Tuek L'ak Ti Bei, Khan Toul Kouk, Phnom Penh
Prampir Meakkakra - Mittapheap	087 666 918	No 11, 12&13 E0, E1&E2, Street N0 169-134, Sangkat Mittapheap, Khan Prampir Meakkakra, Phnom Penh

NETWORK	PHONE	ADDRESS
Khan Toul Kouk - Sangkat Tuek L'ak Ti Muoy	087 855 155	Russian Federation Blvd, Phum 16, Sangkat Tuek L'ak Ti Muoy, Khan Toul Kouk, Phnom Penh
Krong Siem Reap - Sangkat Svay Dankum	087 555 435	Sivutha Street, Phum Stueng Thmei, Sangkat Svay Dankum, Krong Siem Reap, Siemreap Provice
EUROPE		
Woori Bank Europe GmbH	+49(0)69-299-254 0	MesseTurm, 29th floor, Friedrich-Ebert-Anlage 49, 60308, Frankfurt am Main, Germany
Woori Bank Europe GmbH Hungary Representative Office	+36-20-9444125	DBH SERVICED OFFICE BUDA SQUARE 3FL, 3039 LAJOS U. 48-66 1036 BUDAPEST, HUNGARY
Woori Bank Europe GmbH Poland Branch		Postepu 21A, 02-676, Warsaw, Poland

Overseas Representative Offices

NETWORK	PHONE	ADDRESS
Kuala Lumpur Representative Office	60-3-2163-8288	32F, Menara Prestige, Jalan Pinang, 50450, Kuala Lumpur, Malaysia
Yangon Representative Office	95-01-646951	Pyay Road, M Tower, No.527, 15th Floor, Unit No.15-02, Kamayut, Yangon Region, Myanmar
Poland Representative Office	48-323-076-417	Uniwersytecka 13, 40-007, Katowice, Poland

WOORI CARD

Indonesia

PT Woori Finance Indonesia Tbk (Operates 75 networks)
Chase Plaza Kav.21 16th Fl. JL. Jend Sudirman, South Jakarta, 12920, Indonesia
Phone : 65-21-520-0434

Myanmar

TUTU Finance-WCI Myanmar Co., Ltd. (Operates 17 networks)
Mingalar Mandalay Housing, Room 8, Block 6, Between Thazin Street and Ngu Shwe Wah Street, 73rd Street, Chanmyatharsi Township, Mandalay, Myanmar
Phone : 95-9-4201-46551

Woori Card Yangon Representative Office

Gayunar Street, 4 North Okkalarpa Township, Yangon Region, Myanmar
Phone : 95-9-4408-42967

WOORI ASSET MANAGEMENT

Vietnam

Woori Asset Management Ho Chi Minh Office
615-4, 6FLOOR ME LINH POINT TOWER, 2 NGO DUC KE ST, DIST.1, HCMC, VIETNAM
Phone: 84-28-3520-2811

WOORI VENTURE PARTNERS

USA

Woori Venture Partners US, Inc.
350 Cambridge Ave. Suite 350, Palo Alto CA 94306
Phone : 1-650-324-4681

Singapore

Woori Venture Partners Co.,Ltd. Singapore Branch
10 Marina Boulevard, MBFC Tower2, #13-01A, Singapore 018983
Phone : 65-6230-3930

China

Woori Venture Partners Co.,Ltd. Shanghai Representative Office
#2453 24/F, Cloud9 International Plaza, No.1018 Changning Road, Changning District, Shanghai, 200042, China
Phone : +86-189-1869-2801

WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

WOORI FINANCIAL GROUP INC.

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Independent Auditors' Report

Based on a report originally issued in Korean

To the Board of Directors and Shareholders of Woori Financial Group Inc.

Opinion

We have audited the consolidated financial statements of Woori Financial Group Inc. and its subsidiaries ("the Group"), which comprise the consolidated statements of financial position as of December 31, 2025 and 2024, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes, comprising of material accounting policy information and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with Korean International Financial Reporting Standards ("K-IFRS").

We also have audited, in accordance with Korean Standards on Auditing ("KSAs"), the Group's Internal Control over Financial Reporting ("ICFR") for consolidation purposes as of December 31, 2025, based on the criteria established in Conceptual Framework for Designing and Operating Internal Control over Financial Reporting issued by the Operating Committee of Internal Control over Financial Reporting in the Republic of Korea, and our report dated March 4, 2026 expressed an unmodified opinion on the effectiveness of the Group's ICFR for consolidation purposes.

Basis for Opinion

We conducted our audits in accordance with KSAs. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Republic of Korea, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements as of and for the year ended December 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Assessment of the allowance for credit losses for loans

As discussed in Note 11 to the consolidated financial statements, the Group recognized an allowance for credit losses using the expected credit loss (“ECL”) impairment model for loans at amortized cost amounting to KRW 3,246,252 million as of December 31, 2025. ECL allowances are measured at amounts equal to either (i) 12-month ECL; or (ii) lifetime ECL for those loans that have experienced a significant increase in credit risk (“SICR”) since initial recognition or are impaired. The Group measures ECL allowances on an individual basis for individually significant corporate loans which have had SICR or have become impaired. The allowance for credit losses for all other loans is measured on a collective basis (“collective ECL”). The Group measures collective ECL by estimating the probability of default (“PD”), the loss given default (“LGD”) as well as the future economic forecast information. When measuring collective ECL, the estimated PDs and LGDs for each loan group are applied, with their estimation incorporating various factors such as collateral, product and borrower types, credit ratings, and recovery periods. For the incorporation of future economic forecast information, the Group uses various information to select a model. For corporate loans, the Group’s credit rating of the borrower is used in the determination of the PDs. The Group uses quantitative and qualitative factors to determine the credit rating of the borrower and the evaluation of the qualitative factors involves a high level of judgment by the Group.

We identified the following risk as a key audit matter, considering the likelihood of errors, the level of involvement of management judgement, and risk of material misstatement.

- Risk that the allowance for credit losses which is measured on a collective basis is misstated due to error or fraud in the evaluation of the qualitative factors which is used for determining the internal credit ratings of corporate borrowers.
- Risk that the allowance for credit losses which is measured on a collective basis is misstated due to error or fraud in the manner in which future economic forecast information is incorporated.
- Risk that the allowance for credit losses which is measured on a collective basis is misstated due to error in the estimation of the PDs and LGDs.

The following are the primary procedures we performed to address this key audit matter:

- We evaluated the design and tested the operating effectiveness of certain internal controls related to: (i) the assessment of the estimation of the PDs and LGDs for ECL measured on a collective basis; (ii) validation of models incorporating future economic forecast information; (iii) the assessment of the appropriateness of the model selection process to incorporate future economic forecast information; and (iv) the assessment of qualitative factors in the process of determining the Group’s credit rating of corporate borrower.
- We checked whether, for a sample of corporate loans with ECL measured on a collective basis, the Group’s policy was applied in the credit rating process.
- We involved credit risk professionals with specialized skills and knowledge, who assisted in: (i) evaluating the methodology and key assumptions used in determining the PDs and LGDs; (ii) analyzing the correlation between the future economic forecast information and PDs and LGDs using statistical methods; (iii) assessing the reasonableness of the rationale for the final model selection used to incorporate future economic forecast information by evaluating the statistical validity of the model selection criteria; and (iv) checking the accuracy of the PDs and LGDs which incorporated future economic forecast information by a recalculation.



Other Matter

The procedures and practices utilized in the Republic of Korea to audit such consolidated financial statements may differ from those generally accepted and applied in other countries.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with K-IFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with KSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with KSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used in the preparation of the consolidated financial statements and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up



to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditors' report is Jae-Beom Choi.

KPMG Samjong Accounting Corp.

KPMG Samjong Accounting Corp.

Seoul, Korea
March 4, 2026

This report is effective as of March 4, 2026, the audit report date. Certain subsequent events or circumstances, which may occur between the audit report date and the time of reading this report, could have a material impact on the accompanying consolidated financial statements and notes thereto. Accordingly, the readers of the audit report should understand that the above audit report has not been updated to reflect the impact of such subsequent events or circumstances, if any.

WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

The accompanying consolidated financial statements including all footnote disclosures were prepared by, and are the responsibility of, the management of Woori Financial Group Inc.

Jong Yong Yim
President and Chief Executive Officer

Main Office Address: (Address) 51, Sogong-ro, Jung-gu, Seoul
(Phone Number) 02-2125-2000

WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2025 AND 2024

	December 31, 2025	December 31, 2024
	(Korean Won in millions)	
ASSETS		
Cash and cash equivalents (Note 7)	38,499,679	27,281,123
Financial assets at fair value through profit or loss (“FVTPL”) (Notes 4,8,12,13,19, and 29)	34,245,475	25,202,672
Financial assets at fair value through other comprehensive income (“FVTOCI”) (Notes 4,9,12,13, and 19)	83,499,522	43,797,745
Securities at amortized cost (Notes 4,10,12,13, and 19)	18,707,459	19,203,177
Loans and other financial assets at amortized cost (Notes 4,11,12,13,19, and 45)	412,495,783	398,471,816
Investments in joint ventures and associates (Note 14)	2,080,008	1,748,810
Reinsurance contract assets (Note 25)	620,207	-
Investment properties (Notes 15 and 19)	998,854	450,788
Premises and equipment (Notes 16 and 19)	3,780,817	3,370,585
Intangible assets (Note 17)	1,056,647	1,091,402
Assets held for sale (Note 18)	168,491	73,989
Net defined benefit asset (Note 27)	20,558	146,109
Current tax assets (Note 42)	228,229	61,613
Deferred tax assets (Note 42)	413,649	72,937
Derivative assets (Designated for hedging) (Notes 4,12,13, and 29)	217,180	175,191
Other assets (Notes 20 and 45)	4,424,728	4,605,363
Total assets	<u>601,457,286</u>	<u>525,753,320</u>
LIABILITIES		
Financial liabilities at fair value through profit or loss (“FVTPL”) (Notes 4,12,13,21, and 29)	6,356,934	9,896,597
Deposits due to customers (Notes 4,12,22, and 45)	376,580,845	366,821,156
Borrowings (Notes 4,7,12,13, and 23)	34,183,267	30,117,031
Debentures (Notes 4,7,12, and 23)	55,583,392	48,207,103
Insurance contract liabilities (Note 24)	45,573,864	-
Reinsurance contract liabilities (Note 25)	184,792	-
Investment contract liabilities (Notes 4,5, and 12)	3,433,611	-
Provisions (Notes 26,44, and 45)	790,733	611,428
Net defined benefit liability (Note 27)	115,091	5,424
Current tax liabilities (Note 42)	723,368	127,126
Deferred tax liabilities (Note 42)	504,828	858,822
Derivative liabilities (Designated for hedging) (Notes 4,12,13, and 29)	615,361	102,815
Other financial liabilities (Notes 4,7,12,13,28, and 45)	38,118,058	32,314,051
Other liabilities (Notes 6,28, and 45)	833,894	796,498
Total liabilities	<u>563,598,038</u>	<u>489,858,051</u>
EQUITY		
Owners’ equity (Note 30)		
Capital stock	3,802,676	3,802,676
Hybrid securities	3,710,498	3,810,435
Capital surplus	933,436	934,100
Other equity	(1,219,327)	(1,400,885)
Retained earnings	28,790,056	26,950,510
	<u>36,017,339</u>	<u>34,096,836</u>
Non-controlling interests	1,841,909	1,798,433
Total equity	<u>37,859,248</u>	<u>35,895,269</u>
Total liabilities and equity	<u>601,457,286</u>	<u>525,753,320</u>

The accompanying notes are part of these consolidated financial statements.

WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
	(Korean Won in millions)	
Interest income	21,188,743	22,013,341
Financial assets at FVTPL	303,458	236,793
Financial assets at FVTOCI	1,866,114	1,281,642
Financial assets at amortized cost	19,009,985	20,494,906
Insurance finance (Note 36)	9,186	-
Interest expense	(12,157,974)	(13,127,005)
Financial liabilities at amortized cost	(11,401,953)	(13,127,005)
Insurance finance (Note 36)	(756,021)	-
Net interest income (Notes 12, 32 and 45)	9,030,769	8,886,336
Fees and commissions income	3,017,771	2,874,216
Fees and commissions expense	(857,367)	(788,046)
Net fees and commissions income (Notes 12, 33 and 45)	2,160,404	2,086,170
Dividend income (Notes 12, 34 and 45)	484,465	310,320
Insurance income	1,042,497	-
Insurance	1,005,778	-
Reinsurance	36,719	-
Insurance service expense	(938,626)	-
Insurance service	(901,614)	-
Reinsurance service	(37,012)	-
Net insurance income (Note 35)	103,871	-
Other insurance finance income and expenses (Note 36)	(378,130)	-
Net gain on financial instruments at FVTPL (Notes 12, 37 and 45)	725,939	1,492,783
Net gain on financial assets at FVTOCI (Notes 12 and 38)	130,620	96,620
Net gain arising on financial assets at amortized cost (Note 12)	107,667	286,885
Impairment losses due to credit loss (Notes 39 and 45)	(2,102,814)	(1,716,295)
General and administrative expense (Notes 40 and 45)	(5,179,621)	(4,468,973)
Other net operating expense (Notes 12, 29, 40 and 45)	(1,408,362)	(2,718,656)
Operating income	3,674,808	4,255,190
Share of gain of joint ventures and associates (Note 14)	98,660	76,265
Other non-operating income (expense)	316,698	(108,608)
Non-operating income (expenses) (Note 41)	415,358	(32,343)
Net income before income tax expense	4,090,166	4,222,847
Income tax expense (Note 42)	(862,658)	(1,051,378)
Net income	3,227,508	3,171,469

(Continued)

WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (CONTINUED)

	<u>2025</u>	<u>2024</u>
	(Korean Won in millions)	
Net gain (loss) on valuation of equity securities at FVTOCI	100,259	(138,097)
Net gain (loss) on credit risk fluctuation of financial liabilities designated to be measured at FVTPL	(74)	1,348
Changes in capital due to equity method	(957)	(1,663)
Remeasurement loss related to defined benefit liabilities	(8,681)	(61,929)
Items that will not be reclassified to profit or loss:	90,547	(200,341)
Net gain (loss) on valuation of debt securities at FVTOCI	(1,421,826)	172,155
Changes in capital due to equity method	(1,378)	(3,704)
Net gain (loss) on foreign currency translation of foreign operations	(116,405)	522,845
Net gain (loss) on valuation of hedges of net investments in foreign operations	22,319	(114,827)
Net gain (loss) on valuation of cash flow hedge	(167,670)	6,591
Net financial gain on insurance contract assets (liabilities)	1,786,814	-
Net financial loss on reinsurance contract assets (liabilities)	(15,631)	-
Items that may be reclassified to profit or loss:	86,223	583,060
Other comprehensive income, net of tax	176,770	382,719
Total comprehensive income	3,404,278	3,554,188
Net income attributable to:	3,227,508	3,171,469
Net income attributable to owners	3,124,346	3,085,995
Net income attributable to non-controlling interests	103,162	85,474
Total comprehensive income attributable to:	3,404,278	3,554,188
Comprehensive income attributable to owners	3,251,616	3,454,620
Comprehensive income attributable to non-controlling interests	152,662	99,568
Earnings per share (Note 43)		
Basic and diluted earnings per share (Unit: In Korean Won)	4,052	3,950

The accompanying notes are part of these consolidated financial statements.

WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	Capital Stock	Hybrid securities	Capital surplus	Other equity	Retained earnings	Owners' equity in total	Non- controlling interests	Total equity
	(Korean Won in millions)							
January 1, 2024	3,802,676	3,611,129	935,563	(1,668,957)	24,986,470	31,666,881	1,730,609	33,397,490
Total comprehensive income								
Net income	-	-	-	-	3,085,995	3,085,995	85,474	3,171,469
Net gain (loss) on valuation of financial instruments at FVTOCI	-	-	-	34,203	-	34,203	(145)	34,058
Net gain (loss) due to disposal of equity securities at FVTOCI	-	-	-	(53,460)	53,460	-	-	-
Net gain on credit risk fluctuation of financial liabilities designated to be measured at FVTPL	-	-	-	1,348	-	1,348	-	1,348
Changes in capital due to equity method	-	-	-	(5,357)	(10)	(5,367)	-	(5,367)
Gain on foreign currency translation of foreign operations	-	-	-	508,631	-	508,631	14,214	522,845
Loss on valuation of hedges of net investments in foreign operations	-	-	-	(114,827)	-	(114,827)	-	(114,827)
Gain on valuation of cash flow hedge	-	-	-	6,591	-	6,591	-	6,591
Remeasurement gain related to defined benefit liabilities	-	-	-	(61,954)	-	(61,954)	25	(61,929)
Transactions with owners								
Dividends to common stocks	-	-	-	-	(878,330)	(878,330)	(3,829)	(882,159)
Changes in treasury stocks	-	-	733	3,832	(136,688)	(132,123)	-	(132,123)
Issuance of hybrid securities	-	1,196,850	-	-	-	1,196,850	757,970	1,954,820
Dividends to hybrid securities	-	-	-	-	(158,682)	(158,682)	(76,249)	(234,931)
Redemption of hybrid securities	-	(997,544)	-	(52,199)	-	(1,049,743)	(658,470)	(1,708,213)
Changes in subsidiaries' capital	-	-	12,256	1,264	(1,693)	11,827	(9,709)	2,118
Changes in non-controlling interests related to business combinations	-	-	(1,148)	-	-	(1,148)	5,599	4,451
Others	-	-	(13,304)	-	(12)	(13,316)	(47,056)	(60,372)
December 31, 2024	<u>3,802,676</u>	<u>3,810,435</u>	<u>934,100</u>	<u>(1,400,885)</u>	<u>26,950,510</u>	<u>34,096,836</u>	<u>1,798,433</u>	<u>35,895,269</u>
January 1, 2025	3,802,676	3,810,435	934,100	(1,400,885)	26,950,510	34,096,836	1,798,433	35,895,269
Total comprehensive income								
Net income	-	-	-	-	3,124,346	3,124,346	103,162	3,227,508
Net loss on valuation of financial instruments at FVTOCI	-	-	-	(1,168,408)	-	(1,168,408)	(153,159)	(1,321,567)
Net gain (loss) due to disposal of equity securities at FVTOCI	-	-	-	1,319	(1,319)	-	-	-
Net loss on credit risk fluctuation of financial liabilities designated to be measured at FVTPL	-	-	-	(74)	-	(74)	-	(74)
Changes in capital due to equity method	-	-	-	(2,335)	-	(2,335)	-	(2,335)
Loss on foreign currency translation of foreign operations	-	-	-	(107,013)	-	(107,013)	(9,392)	(116,405)
Gain on valuation of hedges of net investments in foreign operations	-	-	-	22,319	-	22,319	-	22,319
Loss on valuation of cash flow hedge	-	-	-	(130,513)	-	(130,513)	(37,157)	(167,670)
Remeasurement gain related to defined benefit liabilities	-	-	-	(10,774)	-	(10,774)	2,093	(8,681)
Net financial gain on insurance contract assets (liabilities)	-	-	-	1,534,529	-	1,534,529	252,285	1,786,814
Net financial loss on reinsurance contract assets (liabilities)	-	-	-	(10,461)	-	(10,461)	(5,170)	(15,631)
Transactions with owners								
Dividends to common stocks	-	-	-	-	(927,296)	(927,296)	(1,414)	(928,710)
Changes in treasury stocks	-	-	2	-	(150,000)	(149,998)	-	(149,998)
Issuance of hybrid securities	-	797,841	-	-	-	797,841	-	797,841
Dividends to hybrid securities	-	-	-	-	(150,059)	(150,059)	(100,129)	(250,188)
Redemption of hybrid securities	-	(897,778)	-	771	-	(897,007)	(644,777)	(1,541,784)
Transfer of redemption loss of hybrid securities to retained earnings	-	-	-	2,456	(2,456)	-	-	-
Changes in subsidiaries' capital	-	-	225	49,742	(49,742)	225	(225)	-
Changes in non-controlling interests related to business combinations	-	-	-	-	-	-	643,304	643,304
Others	-	-	(891)	-	(3,928)	(4,819)	(5,945)	(10,764)
December 31, 2025	<u>3,802,676</u>	<u>3,710,498</u>	<u>933,436</u>	<u>(1,219,327)</u>	<u>28,790,056</u>	<u>36,017,339</u>	<u>1,841,909</u>	<u>37,859,248</u>

The accompanying notes are part of these consolidated financial statements.

WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
	(Korean Won in millions)	
Cash flows from operating activities:		
Net income	3,227,508	3,171,469
Adjustments to net income:		
Income tax expense	862,658	1,051,378
Interest income	(21,188,743)	(22,013,341)
Interest expense	12,157,974	13,127,005
Dividend income	(484,465)	(310,320)
	<u>(8,652,576)</u>	<u>(8,145,278)</u>
 Additions of expenses not involving cash outflows:		
Insurance service expense	938,626	-
Other insurance finance expense	378,535	-
Loss on financial assets at FVTOCI	30,357	4,611
Impairment loss due to credit loss	2,102,814	1,716,295
Loss on other provisions	132,442	41,938
Retirement benefit	187,514	129,029
Depreciation and amortization	1,250,606	1,163,799
Loss on foreign currency translation	-	1,177,859
Loss on derivatives (designated for hedge)	624,781	24,252
Loss on fair value hedge	92,138	64,571
Loss on valuation of investments in joint ventures and associates	24,035	19,911
Loss on disposal of investments in joint ventures and associates	1,874	532
Loss on disposal of premises and equipment, intangible assets and other assets	3,475	2,233
Impairment loss on premises and equipment, intangible assets and other assets	86,354	3,627
Other loss	-	10,887
Other operating expenses	1,015	9,509
	<u>5,854,566</u>	<u>4,369,053</u>
 Deductions of income not involving cash inflows:		
Insurance income	1,042,497	-
Other insurance finance income	405	-
Gain on financial assets at FVTPL	924,792	1,299,919
Gain on financial assets at FVTOCI	160,977	101,231
Gain on other provisions	691	10,026
Gain on foreign currency translation	784,525	-
Gain on derivatives (designated for hedge)	251,270	192,000
Gain on fair value hedge	16,141	25,469
Gain on valuation of investments in joint ventures and associates	122,695	96,176
Gain on disposal of investments in joint ventures and associates	7,507	19,642
Gain on disposal of premises and equipment, intangible assets and other assets	45,823	7,064
Reversal of impairment loss on premises and equipment, intangible assets and other assets	971	147
Bargain purchase gain	581,010	-
	<u>3,939,304</u>	<u>1,751,674</u>
 Changes in operating assets and liabilities:		
Reinsurance contract assets	33,600	-
Financial instruments at FVTPL	988,108	1,594,646
Loans and other financial assets at amortized cost	(8,369,230)	(21,703,969)
Other assets	(680,841)	(1,254,513)
Insurance contract liabilities	(130,431)	-
Reinsurance contract liabilities	(32,097)	-
Investment contract liabilities	(104,735)	-
Deposits due to customers	13,839,807	3,411,535
Provisions	1,666	(203,770)
Net defined benefit liability	14,200	(120,782)
Other financial liabilities	3,640,406	4,806,822
Other liabilities	24,815	(9,173)
	<u>9,225,268</u>	<u>(13,479,204)</u>

(Continued)

WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (CONTINUED)

	<u>2025</u>	<u>2024</u>
	(Korean Won in millions)	
Interest income received	20,564,072	22,304,745
Interest expense paid	(12,410,911)	(12,483,982)
Dividends received	482,764	310,341
Income tax paid	(708,996)	(424,770)
	<u>7,926,929</u>	<u>9,706,334</u>
Net cash inflow (outflow) from operating activities	<u>13,642,391</u>	<u>(6,129,300)</u>
Cash flows from investing activities:		
Net cash out-flows from hedging activities	(34,199)	-
Net cash in-flows (out-flows) from obtaining control	(778,468)	2,008
Disposal of financial instruments at FVTPL	19,103,867	11,659,750
Acquisition of financial instruments at FVTPL	(20,087,654)	(11,111,809)
Disposal of financial assets at FVTOCI	35,153,473	26,921,313
Acquisition of financial assets at FVTOCI	(43,073,556)	(31,718,677)
Redemption of securities at amortized cost	5,900,990	7,634,677
Acquisition of securities at amortized cost	(5,312,962)	(2,586,171)
Cash outflows from changes in subsidiaries	(120,121)	(674,625)
Disposal of investments in joint ventures and associates	431,389	1,253,301
Acquisition of investments in joint ventures and associates	(757,496)	(979,480)
Disposal of investment properties	4,750	64,926
Acquisition of investment properties	(736)	-
Disposal of premises and equipment	37,626	10,730
Acquisition of premises and equipment	(325,952)	(221,856)
Disposal of intangible assets	3,344	4,596
Acquisition of intangible assets	(180,481)	(190,126)
Disposal of assets held for sale	115,094	23,909
Net decrease of other assets	40,489	(126,765)
Net cash outflow from investing activities	<u>(9,880,603)</u>	<u>(34,299)</u>
Cash flows from financing activities:		
Net cash out-flows from hedging activities	17,231	(25,442)
Net increase (decrease) in borrowings	4,392,369	(3,011,120)
Issuance of debentures	37,210,706	41,067,565
Redemption of debentures	(31,611,225)	(35,473,345)
Redemption of lease liabilities	(251,559)	(238,770)
Net increase (decrease) of other liabilities	(41)	(17,690)
Acquisition of treasury stocks	(150,000)	(136,699)
Disposal of treasury stocks	-	4,834
Dividends paid	(927,296)	(878,330)
Issuance of hybrid securities	797,841	1,954,820
Redemption of hybrid securities	(1,541,088)	(1,726,936)
Dividends paid to hybrid securities	(250,188)	(234,931)
Dividends paid to non-controlling interest	(1,414)	(3,829)
Changes in non-controlling interests	-	(41,375)
Net increase in non-controlling equity liabilities	-	6,589
Net cash inflow from financing activities	<u>7,685,336</u>	<u>1,245,341</u>
Effects of exchange rate changes on cash and cash equivalents	(228,568)	1,642,763
Net increase (decrease) in cash and cash equivalents	11,218,556	(3,275,495)
Cash and cash equivalents, beginning of the period	27,281,123	30,556,618
Cash and cash equivalents, end of the Period (Note 7)	<u>38,499,679</u>	<u>27,281,123</u>

The accompanying notes are part of these consolidated financial statements.

WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2025 AND 2024

1. GENERAL

(1) Summary of the Parent company

Woori Financial Group, Inc. (hereinafter referred to as the “Parent company”) is primarily aimed at controlling subsidiaries that operate in the financial industry or those that are closely related to the financial industry through the ownership of shares and was established on January 11, 2019 under the Financial Holding Company Act through the comprehensive transfer with shareholders of Woori Bank (hereinafter referred to as the “Bank”), Woori FIS Co., Ltd., Woori Finance Research Institute Co., Ltd., Woori Credit Information Co., Ltd., Woori Fund Services Co., Ltd. and Woori Private Equity Asset Management Co. Ltd. The headquarters of the Parent company is located at 51, Sogong-ro, Jung-gu, Seoul, Korea, and the capital stock is 3,802,676 million Won. The Parent company’s stocks were listed on the Korea Exchange on February 13, 2019, and its American Depository Shares (“ADS”) are also being traded as the underlying common stock on the New York Stock Exchange since the same date.

The details of stock transfer between the Parent company and subsidiaries as of Incorporation are as follows (Unit: Number of shares)

Stock transfer company	Total number of issued shares	Exchange ratio per share	Number of Parent company’s stocks
Woori Bank	676,000,000	1.0000000	676,000,000
Woori FIS Co., Ltd.	4,900,000	0.2999708	1,469,857
Woori Finance Research Institute Co., Ltd.	600,000	0.1888165	113,289
Woori Credit Information Co., Ltd.	1,008,000	1.1037292	1,112,559
Woori Fund Service Co., Ltd.	2,000,000	0.4709031	941,806
Woori Private Equity Asset Management Co., Ltd.	6,000,000	0.0877992	526,795

As of August 1, 2019, the Parent company acquired a 73% interest in Tongyang Asset Management Co., Ltd. and changed the name to Woori Asset Management Corp. Also, as of August 1, 2019, the Parent company gained 100% control of ABL Global Asset Management Co., Ltd., added it as a consolidated subsidiary and changed the name to Woori Global Asset Management Co., Ltd. on December 6, 2019.

The Parent company paid 598,391 million Won in cash and 42,103,377 new shares of the Parent company to acquire 100% interest of Woori Card Co., Ltd. from its subsidiary, Woori Bank, on September 10, 2019. On the same date, the Parent company also acquired 59.8% interest of Woori Investment Bank Co., Ltd. from Woori Bank with 392,795 million Won in cash.

As of December 30, 2019, the Parent company acquired 67.2% interest (excluding treasury stocks, 51% interest including treasury stocks) in Woori Asset Trust Co., Ltd. (formerly Kukje Asset Trust Co., Ltd.) and added it as a consolidated subsidiary at the end of 2019. As of March 31, 2023, it acquired an additional 28.1% interest (excluding treasury stock, 21.3% in the case of including treasury stock).

The Parent company acquired 76.8% (excluding treasury stocks, 74.0% interest including treasury stocks) interest in Woori Financial Capital Co., Ltd. (formerly Aju Capital Co., Ltd.) on December 10, 2020. In addition, as of April 15, 2021, the Parent company acquired 13.3% interest (excluding treasury stock, 12.9% when including treasury stock) in Woori Financial Capital Co., Ltd., and as of May 24, 2021, the Parent company additionally acquired treasury stock (3.6%) which Woori Financial Capital Co., Ltd. possessed.

The Parent company paid 113,238 million Won in cash to acquire 100% interest of Woori Savings Bank from its subsidiary, Woori Financial Capital Co., Ltd., on March 12, 2021.

As of August 10, 2021, the Parent company paid 5,792,866 new shares of the Parent company to the shareholders of Woori Financial Capital Co., Ltd. (excluding the Parent company) through comprehensive stock exchange and acquired residual interest (9.5%) of Woori Financial Capital Co., Ltd., to make it a wholly owned subsidiary.

As of January 7, 2022, the Parent company established Woori Financial F&I Co., Ltd., an investment company for non-performing loans and restructuring companies (100% interest, 200 billion Won in stock payments) and included it as a subsidiary.

WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2025 AND 2024

As of March 23, 2023, the Parent company acquired a 53.9% interest (excluding treasury stocks, 52.0% interest including treasury stocks) in Woori Venture Partners Co., Ltd. (formerly Daol Investment Co., Ltd.), and added it as a consolidated subsidiary. As of May 30, 2023, the Parent company additionally acquired treasury stock (3.5%) which Woori Venture Partners Co., Ltd. possessed.

As of August 8, 2023, the Parent company paid 22,541,465 new shares of the Parent company to the shareholders of Woori Investment Bank Co., Ltd. (excluding the Parent company) through comprehensive stock exchange and acquired residual interest (41.3%) of Woori Investment Bank Co., Ltd., to make it a wholly owned subsidiary. In addition, on the same day, the Parent company paid 9,933,246 new shares of the Parent company to the shareholders of Woori Venture Partners Co., Ltd. (excluding the Parent company) through comprehensive stock exchange and acquired residual interest (44.5%) of Woori Venture Partners Co., Ltd., to make it a wholly owned subsidiary.

On January 29, 2024, the Parent company's percentage of ownership in Woori Asset Management Corp. after the merger between Woori Asset Management Corp. (the surviving company) and Woori Global Asset Management Co., Ltd. (the merged company) is 77.5%. On March 29, 2024, the Parent company acquired the remaining shares (22.5%) of Woori Asset Management Corp., pursuant to which Woori Asset Management Corp. became a wholly-owned subsidiary of the parent company.

On March 25, 2024, the Parent company participated in the capital increase amount and acquired the 1,062,045 shares (96.7% after acquiring shares, 79.4% including treasury shares) of Woori Asset Trust Co., Ltd. Additionally, on March 29, 2024, Woori Asset Trust Co., Ltd. conducted a complete retirement of its 738,000 treasury shares. In addition, as of April 8, 2024, the Parent company additionally acquired minority interests (2.0%) of Woori Asset Trust Co., Ltd. As of November 19, 2024, the Parent company additionally acquired minority interests (0.9%) of Woori Asset Trust Co., Ltd.

On August 1, 2024, The Parent company owned 97.1% interest in merged securities firm as a result of merger between Korea Foss Securities (the surviving company) and Woori Investment Bank Co., Ltd. (dissolution company), and acquired an additional 2.3% out of the remaining interest. The merged securities company also changed its name to Woori Investment Securities Co., Ltd.

On July 1, 2025, the Parent company acquired 77.9% of the shares (excluding treasury shares; 75.3% including treasury shares) of Tongyang Life Insurance Co., Ltd. and 100% of the shares of ABL Life Insurance Co., Ltd. and included them as subsidiaries.

On July 31, 2025, the Parent company acquired the remaining shares (0.4%) of Woori Asset Trust Co., Ltd., pursuant to which Woori Asset Trust Co., Ltd. became a wholly-owned subsidiary of the parent company.

On November 28, 2025, the Parent Company acquired an additional (0.20%) minority interest in Woori Investment Securities Co., Ltd. As of December 19, 2025, the Parent Company additionally acquired (0.10%) of the treasury shares held by Woori Investment Securities Co., Ltd., as well as an additional (0.20%) minority interest.

(2) Details of the Parent company and subsidiaries (hereinafter 'Group') as of December 31, 2025 and 2024 are as follows:

Subsidiaries	Main business	Percentage of ownership (%)		Location	Financial statements date
		December 31, 2025	December 31, 2024		
Held by Woori Financial Group Inc.					
Woori Bank	Bank	100.0	100.0	Korea	December 31
Tongyang Life Insurance Co., Ltd. (*1)	Life insurance	77.9	-	Korea	December 31
Woori Card Co., Ltd.	Finance	100.0	100.0	Korea	December 31
Woori Financial Capital Co., Ltd.	Finance	100.0	100.0	Korea	December 31
Woori Investment Securities Co., Ltd. (*1)	Securities brokerage	99.9	99.5	Korea	December 31
ABL Life Insurance Co., Ltd. (*1)	Life insurance	100.0	-	Korea	December 31
Woori Asset Trust Co., Ltd	Real estate trust	100.0	99.6	Korea	December 31
Woori Savings Bank	Mutual saving bank	100.0	100.0	Korea	December 31

WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2025 AND 2024

Subsidiaries	Main business	Percentage of ownership (%)		Location	Financial statements date
		December 31, 2025	December 31, 2024		
Woori Financial F&I Co., Ltd.	Finance	100.0	100.0	Korea	December 31
Woori Asset Management Corp. (*1)	Finance	100.0	100.0	Korea	December 31
Woori Venture Partners	Other financial services	100.0	100.0	Korea	December 31
Woori Private Equity Asset Management Co., Ltd.	Finance	100.0	100.0	Korea	December 31
Woori Credit Information Co., Ltd.	Credit information	100.0	100.0	Korea	December 31
Woori Fund Service Co., Ltd.	Financial support service business	100.0	100.0	Korea	December 31
Woori FIS Co., Ltd.	System software development & maintenance	100.0	100.0	Korea	December 31
Woori Finance Research Institute Co., Ltd.	Other service business	100.0	100.0	Korea	December 31
Held by Woori Bank					
Woori America Bank	Finance	100.0	100.0	America	December 31
Woori Global Markets Asia Limited	Finance	100.0	100.0	Hong Kong	December 31
Woori Bank China Limited	Finance	100.0	100.0	China	December 31
AO Woori Bank (*7)	Finance	100.0	100.0	Russia	December 31
PT Bank Woori Saudara Indonesia 1906 Tbk	Finance	90.8	90.8	Indonesia	December 31
Banco Woori Bank do Brasil S.A.	Finance	100.0	100.0	Brazil	December 31
Korea BTL Infrastructure Fund	Finance	99.9	99.9	Korea	December 31
Woori Finance Myanmar Co., Ltd.	Finance	100.0	100.0	Myanmar	December 31
Wealth Development Bank	Finance	51.0	51.0	Philippines	December 31
Woori Bank Vietnam Limited	Finance	100.0	100.0	Vietnam	December 31
Woori Bank (Cambodia) PLC	Finance	100.0	100.0	Cambodia	December 31
Woori Bank Europe	Finance	100.0	100.0	Germany	December 31
KAMCO Value Recreation First Securitization Specialty Co., Ltd. (*2)	Asset securitization	15.0	15.0	Korea	December 31
Jeonju Iwon Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Wonju I one Inc. (*2)	Asset securitization	-	-	Korea	December 31
Heitz Third Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori hansoop 1st Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori QS 1st Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori Dream 2nd Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori K 1st Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori Display 3rd Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Quantum Jump the 2nd Co., Ltd. (*2) (*5)	Asset securitization	-	-	Korea	-
Woori HW 1st Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori Dream 3rd Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori SJS 1st Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
SPG the 1st Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori-HWC 1st Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori HC 3rd Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori Park I 1st co., Ltd (*2) (*5)	Asset securitization	-	-	Korea	-
Woori HC 4th Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori SKR 1st Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori H chemical 1st Co.,Ltd (*2)	Asset securitization	-	-	Korea	December 31
HE the 1st Co.,Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori Hub The 1st Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori K The 3rd Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori KF 1st Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori L Yongsan 1st Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori HC 5th Co., Ltd. (*2) (*5)	Asset securitization	-	-	Korea	-
Woori Lotte Dongtan 1st Co., Ltd. (*2) (*5)	Asset securitization	-	-	Korea	-
Woori HC 6th Co., Ltd. (*2) (*5)	Asset securitization	-	-	Korea	-
Woori HO 1st Co., Ltd. (*2) (*5)	Asset securitization	-	-	Korea	-
Woori ESG 1st Co.,Ltd. (*2) (*5)	Asset securitization	-	-	Korea	-
Woori Osiria 1st Co.,Ltd. (*2) (*5)	Asset securitization	-	-	Korea	-

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		December 31, 2025	December 31, 2024		
Gangnam Landmark 2nd Co., Ltd (*2) (*5)	Asset securitization	-	-	Korea	-
Woori HP the 1st co.,Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori KF 2nd Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori HD 1st co., Ltd. (*2) (*5)	Asset securitization	-	-	Korea	-
Woori ST 1st co.,Ltd. (*2) (*5)	Asset securitization	-	-	Korea	-
Woori HW 2nd co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori Mirae 1st co., Ltd. (*2) (*5)	Asset securitization	-	-	Korea	-
Woori HR 2nd Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori QS 2nd Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori Plasma 1st Co., Ltd. (*2)	Asset securitization	-	-	Korea	December 31
Woori EUGENE 1st Co.,Ltd (*2)	Asset securitization	-	-	Korea	December 31
WOORIWON 1ST, CO.,LIMITED. (*2)	Asset securitization	-	-	Korea	December 31
WOORI ENERBILITY 1ST, CO.,LIMITED. (*2)	Asset securitization	-	-	Korea	December 31
WOORI HL 1ST, CO.,LIMITED. (*2)	Asset securitization	-	-	Korea	December 31
WOORI PARC1. 2ND CO.,LTD (*2) (*10)	Asset securitization	-	-	Korea	December 31
WOORI HEROS 1ST CO.,LTD. (*2) (*10)	Asset securitization	-	-	Korea	December 31
WOORI GANGNAM ALPHA 1ST CO.,LTD. (*2) (*10)	Asset securitization	-	-	Korea	December 31
WOORI BLOSSOM 1ST CO.,LTD. (*2) (*10)	Asset securitization	-	-	Korea	December 31
WOORI DK 1ST CO.,LTD. (*2) (*10)	Asset securitization	-	-	Korea	December 31
WOORI TECHONE 1ST CO.,LTD (*2) (*10)	Asset securitization	-	-	Korea	December 31
WOORI TECHONE 2ND CO.,LTD (*2) (*10)	Asset securitization	-	-	Korea	December 31
WOORI SONO 1ST CO.,LTD (*2) (*10)	Asset securitization	-	-	Korea	December 31
WOORI SEOUL STATION AREA 1ST, CO.,LTD. (*2)	Asset securitization	-	-	Korea	December 31
WOORI NC 1ST CO.,LTD. (*2) (*10)	Asset securitization	-	-	Korea	December 31
Heungkuk Global Private Placement Investment Trust No. 1 (*3)	Securities investment and others	98.8	98.8	Korea	December 31
AI Partners UK Water Supply Private Placement Investment Trust No.2 (*3)	Securities investment and others	97.3	97.3	Korea	December 31
Mirae Asset Multi Overseas Real Estate General Private Investment Trust No. 5-2 (*3)	Securities investment and others	99.0	99.0	Korea	December 31
IGIS Australia Investment Trust No. 209-1 (*3)	Securities investment and others	99.4	99.4	Korea	December 31
JB Airline Private Placement Investment Trust No.8 (*3)	Securities investment and others	97.0	97.0	Korea	December 31
Kiwoom Harmony Private Placement Investment Trust No. 2 (*3) (*5)	Securities investment and others	-	97.3	Korea	-
Kiwoom Harmony Private Placement Investment Trust No. 1 (*3)	Securities investment and others	97.7	97.4	Korea	December 31
Kiwoom Harmony Private Placement Investment Trust No. 4 (*3)	Securities investment and others	96.2	96.2	Korea	December 31
Kiwoom Harmony Private Placement Investment Trust No. 9 (*3) (*10)	Securities investment and others	100.0	-	Korea	December 31
Woori Partners General Type Private Investment Trust No.4 (*3) (*10)	Securities investment and others	99.0	-	Korea	December 31
Principal Guaranteed Trust (*4)	Trust	-	-	Korea	December 31

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		December 31, 2025	December 31, 2024		
Principal and Interest Guaranteed Trust (*4)	Trust	-	-	Korea	December 31
Held by Mirae Asset Multi Overseas Real Estate General Private Investment Trust No. 5-2 MAGI No.5 LuxCo S.a.r.l.	Asset securitization	54.6	54.6	Luxembourg	December 31
Held by MAGI No.5 LuxCo S.a.r.l. ADP 16 Brussels	Asset securitization	100.0	100.0	Belgium	December 31
Held by Woori ESG Infrastructure Development General Private Investment Trust No. 1: Woori Global Infrastructure Development Co., Ltd.	Other financial services	100.0	100.0	Korea	December 31
Namyangju Resource Circulation Facility Development Co., Ltd.	Other professional services	100.0	100.0	Korea	December 31
Held by Woori Card Co., Ltd. TUTU Finance –WCI Myanmar Co., Ltd.	Finance	100.0	100.0	Myanmar	December 31
PT Woori Finance Indonesia Tbk.	Finance	84.5	84.5	Indonesia	December 31
Woori Card 2021-1 Asset Securitization Specialty Co., Ltd. (*2) (*5)	Asset securitization	-	0.5	Korea	-
Woori Card 2022-1 Asset Securitization Specialty Co., Ltd. (*2) (*5)	Asset securitization	-	0.5	Korea	-
Woori Card 2022-2 Asset Securitization Specialty Co., Ltd. (*2)	Asset securitization	0.5	0.5	Korea	December 31
Woori Card 2023-1 Asset Securitization Specialty Co., Ltd. (*2)	Asset securitization	0.5	0.5	Korea	December 31
Woori Card 2023-2 Asset Securitization Specialty Co., Ltd. (*2)	Asset securitization	0.5	0.5	Korea	December 31
Woori Card 2024-1 Asset Securitization Specialty Co., Ltd. (*2)	Asset securitization	0.5	0.5	Korea	December 31
Held by Woori Financial Capital Co., Ltd. Specified Money Market Trust	Trust	100.0	100.0	Korea	December 31
Held by Woori Investment Securities Co., Ltd. Seari Second Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
Namjong 1st Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
Bukgeum First Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
Bukgeum Second Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WS1909 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WS2003 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WS2006 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WH2103 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WN2103 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WH2106 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31

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		December 31, 2025	December 31, 2024		
WiBee AK 1st Co.,Ltd. (*2) (*10)	Asset securitization	-	-	Korea	December 31
WiBee Sae-A 1st Co., Ltd (*2) (*10)	Asset securitization	-	-	Korea	December 31
WiBee Central 1st Co., Ltd (*2) (*10)	Asset securitization	-	-	Korea	December 31
WiBee Retail 1st Co., Ltd (*2) (*10)	Asset securitization	-	-	Korea	December 31
WiBee Smile AP 1st Co., Ltd (*2) (*10)	Asset securitization	-	-	Korea	December 31
Bridge Beta 1st Co., Ltd (*2) (*10)	Asset securitization	-	-	Korea	December 31
Held by Tongyang Life Insurance Co., Ltd.					
Tongyang Life Financial Service Co., Ltd (*10)	Insurance agents and brokers	100.0	-	Korea	December 31
Held by ABL Life Insurance Co., Ltd.					
ABA Financial Service LLC. (*10)	Insurance agents and brokers	100.0	-	Korea	December 31
Kookmin Bank acting as Trustee of Kiwoom Andante Private Investment Trust (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
Kookmin Bank Acting as Trustee of Kiwoom Moderato Private Securities Investment Trust I (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
Kiwoom Europe Infra A.I. Private Type Investment Trust III (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
Kiwoom Global Infra A.I. Private Type Investment Trust II (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
Kookmin Bank acting as Trustee of Kiwoom AGPS Private Investment Trust (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
Kiwoom Europe Infra A.I. Private Type Investment Trust IX (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
Alceon Real Infrastructure Blind General Type Private Placement Investment Trust (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
Hanwha Global Infrastructure Private Fund 31 (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
Alceon Real Property Blind General Type Private Placement Investment Trust (*3) (*10)	Securities investment and others	100.0	-	Korea	December 31
KB NB Private Investment Trust No. 4 (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
IGIS U.S. Private Placement Real Estate Investment Trust No. 469-1 (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
IGIS U.S. Private Placement Real Estate Investment Trust No. 469-2 (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
Alceon Australia RDS General Type Private Placement Investment Trust 2 (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
Alceon Australia RDS General Type Private Placement	Securities investment and others	-	-	Korea	-

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		December 31, 2025	December 31, 2024		
Investment Trust 3 (*3) (*5) (*10)					
Woori Park Square Payton General Type Private Investment Trust (*3) (*10)	Securities investment and others	100.0	-	Korea	December 31
Woori Pantheon Metrics General Type Private Investment Trust (*3) (*10)	Securities investment and others	100.0	-	Korea	December 31
Held by Woori Asset Management Corp.					
Woori China Convertible Bond Hedging feeder Investment Trust H (debt-oriented hybrid) (*3) (*5)	Securities investment and others	-	89.5	Korea	-
Woori China Convertible Bond Master Fund (*3) (*5)	Securities investment and others	-	63.3	Korea	-
Woori Together TDF 2040 (*3) (*5)	Securities investment and others	-	34.3	Korea	-
Woori Together TDF 2045 (*3) (*5)	Securities investment and others	-	56.0	Korea	-
Woori Together TDF 2050 (*3) (*5)	Securities investment and others	-	31.5	Korea	-
Woori Rooftop Solar Private Special Asset Investment Trust No.1 (*3)	Securities investment and others	40.1	40.1	Korea	December 31
Woori Following Foreigners Securities Sub-Investment Master Fund [Equity] (*3) (*10)	Securities investment and others	100.0	-	Korea	December 31
Woori Following Foreigners 40 Securities Sub-Investment Trust [Bond Mixed-Fund of Funds] Class C-F (*3) (*10)	Securities investment and others	31.3	-	Korea	December 31
Woori Following Foreigners Securities Sub-Investment Trust [Equity] Class C-F (*3) (*10)	Securities investment and others	75.6	-	Korea	December 31
Woori Didim US Technology and Bio-Healthcare Feeder Investment Trust (*3) (*5)	Securities investment and others	-	44.6	Korea	-
Woori US Billionaire Equity Master Investment Trust (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
Woori US Billionaire Equity EMP Feeder Investment Trust (H) Class C-F (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
Woori US Billionaire Equity EMP Feeder Investment Trust (UH) Class C-F (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
Woori Total Bond Market Master Investment Trust (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
Woori Short Term Bond Master Investment Trust (*3) (*5) (*10)	Securities investment and others	-	-	Korea	-
Held by Woori Financial F&I Co., Ltd.					
WI2203 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WM2203 Asset Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WNI2206 Asset Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WI2209 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WN2212 Asset Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31

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		December 31, 2025	December 31, 2024		
WK2212 Asset Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WH2306 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WN2306 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WNKN2309 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WB2309 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WI2311 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WSB2312 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WK2312 Asset Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WBS2312 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WK2403 Asset Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WH2403 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WSB2406 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WK2406 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WI2406 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WKN2406 Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WS2409 Asset Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WSB2409 Asset Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	5.0	Korea	December 31
WDSB2503 Asset Securitization Specialty Co., Ltd. (*2)	Asset securitization	5.0	-	Korea	December 31
WHKN2506 Asset Securitization Specialty Co., Ltd. (*2) (*10)	Asset securitization	5.0	-	Korea	December 31
WK2509 Asset Securitization Specialty Co., Ltd. (*2) (*10)	Asset securitization	5.0	-	Korea	December 31
WH2509 Asset Securitization Specialty Co., Ltd. (*2) (*10)	Asset securitization	5.0	-	Korea	December 31
WI2511 Asset Securitization Specialty Co., Ltd. (*2) (*10)	Asset securitization	5.0	-	Korea	December 31
VOGO DL General Private Equity Investment Trust 1(*3)	Securities investment and others	99.4	99.8	Korea	December 31
WFBS 1st Corporate Recovery Private Equity Fund (*3)	Finance	96.2	96.2	Korea	December 31
Held by Woori Venture Partners Co., Ltd.					
Woori Venture Partners US	Other financial services	100.0	100.0	America	December 31
Held by Woori Bank, Woori Financial Capital Co., Ltd., and Woori Private Equity Asset Management Co., Ltd. (*6)					
Green ESG Growth No.1 Private Equity Fund (*3)	Securities investment and others	32.7	34.8	Korea	December 31
Woori New Growth Credit Fund 1 (*3)	Securities investment and others	100.0	100.0	Korea	December 31
Woori PE Secondary Fund 1 (*3)	Securities investment and others	100.0	100.0	Korea	December 31
Held by Woori Financial Capital Co., Ltd., Woori Private Equity Asset Management Co., Ltd. and					

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Subsidiaries	Main business	Percentage of ownership (%)		Location	Financial statements date
		December 31, 2025	December 31, 2024		
Woori Investment Securities Co., Ltd. (*6) Japanese Hotel Real Estate Private Equity Fund 1 (*3)	Securities investment and others	100.0	100.0	Korea	December 31
Held by Woori Bank, Woori Financial Capital Co., Ltd., Woori Investment Securities Co., Ltd., Woori Savings Bank and Woori Private Equity Asset Management Co., Ltd. (*6) Woori Innovative Growth Professional Investment Type Private Investment Trust No.1 (*3)	Securities investment and others	90.0	90.0	Korea	December 31
Held by Woori Bank, Woori Financial Capital Co., Ltd., Woori Investment Securities Co., Ltd. and Woori Private Equity Asset Management Co., Ltd. (*6) Woori Innovative Growth Professional Investment Type Private Investment Trust No.2 (*3)	Securities investment and others	85.0	85.0	Korea	December 31
Woori Innovative Growth New Deal Private Investment Trust No.3 (*3)	Securities investment and others	94.3	94.3	Korea	December 31
Held by Woori Bank, Woori Financial Capital Co., Ltd., and Woori Investment Securities Co., Ltd. (*6) Woori GP Commitment Loan General Type Private Investment Trust No.1 (*3)	Securities investment and others	100.0	100.0	Korea	December 31
Woori Equity Bridge Loan General Type Private Investment Trust No.1 (*3)	Securities investment and others	80.0	80.0	Korea	December 31
Woori GP Commitment Loan General Type Private Investment Trust No.2 (*3)	Securities investment and others	100.0	100.0	Korea	December 31
Woori GP Commitment Loan General Type Private Investment Trust No.3 (*3)	Securities investment and others	100.0	100.0	Korea	December 31
Woori Junior Equity General Type Private Investment Trust (*3)	Securities investment and others	100.0	100.0	Korea	December 31
Woori Top-Class Senior and Junior Loan Private Investment Trust (*3) (*10)	Securities investment and others	100.0	-	Korea	December 31
Woori Top-Class Equity Fund of Funds Private Investment Trust (*3) (*10)	Securities investment and others	100.0	-	Korea	December 31
Held by Woori Bank, Woori Financial Capital Co., Ltd., and Woori Asset Trust Co., Ltd. (*6) Woori New Deal(Infrastructure) Policy Fund No.1(*3)	Securities investment and others	70.0	70.0	Korea	December 31
Held by Woori bank and Woori Investment Securities Co., Ltd. (*6) Woori Global Development Infrastructure Synergy Company Private Placement Investment Trust No.1 (*3)	Securities investment and others	100.0	100.0	Korea	December 31

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Subsidiaries	Main business	Percentage of ownership (%)		Location	Financial statements date
		December 31, 2025	December 31, 2024		
Woori NorthAmerica Infra Private Placement Investment Trust No. 1 (*3)	Securities investment and others	100.0	100.0	Korea	December 31
Woori Infrastructure New Deal Specialized Investment Private Equity Investment Trust No. 1 (*3)	Securities investment and others	100.0	100.0	Korea	December 31
Woori General Type Private Real Estate Investment Trust No.2 (*3)	Securities investment and others	30.1	30.1	Korea	December 31
Woori ESG Infrastructure Development General Type Private Investment Trust No.1 (*3)	Securities investment and others	100.0	100.0	Korea	December 31
Woori Real Estate Blind Investment General Type Private Investment Trust No.1 (*3) (*10)	Securities investment and others	100.0	-	Korea	December 31
Held by Woori bank (*6)					
Woori WooriBank Partners General Type Private Investment Trust No.1 (*3)	Securities investment and others	92.6	92.6	Korea	December 31
Woori General Type Private Real Estate Investment Trust No.1 (*3)	Securities investment and others	86.8	84.9	Korea	December 31
Woori Global Mid-market Secondary General Type Private Investment Trust No.1 (*3)	Securities investment and others	80.0	80.0	Korea	December 31
Woori Woori Bank Partners Professional Type Private Investment Trust No. 2 (*3)	Securities investment and others	90.9	90.9	Korea	December 31
Woori General Type Private Real Estate Investment Trust No.5 (*3)	Securities investment and others	87.0	87.0	Korea	December 31
Woori Global Secondary Private Placement Investment Trust No. 1 (*3)	Securities investment and others	98.8	98.8	Korea	December 31
Woori Japan General Type Private Real Estate Feeder Investment Trust No.1-2 (*3) (*5)	Securities investment and others	-	98.8	Korea	-
Woori Japan Blind General Type Private Real Estate Feeder Investment Trust No.1 (*3)	Securities investment and others	99.9	99.9	Korea	December 31
Woori Clean Energy General Type Private Investment Trust No.2 (*3)	Securities investment and others	30.8	30.8	Korea	December 31
Woori ESG Infrastructure Development General Type Private Investment Trust No.2 (*3)	Securities investment and others	50.0	50.0	Korea	December 31
Woori Dongbu Underground Expressway General type Private Special Asset Investment Trust (*3)	Securities investment and others	40.0	40.0	Korea	December 31
Woori Partners General Private Investment Trust No. 3 (*3)	Securities investment and others	90.9	90.9	Korea	December 31
Woori Natixis Partnership Global Private Debt Fund No. 1-1(USD) (*3)	Securities investment and others	80.0	80.0	Korea	December 31
Woori Natixis Partnership Global Private Debt Fund No. 1-2(EUR) (*3)	Securities investment and others	80.0	80.0	Korea	December 31
Woori General Type Private Real Estate Investment Trust No.7 (*3)	Securities investment and others	87.0	87.0	Korea	December 31

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		December 31, 2025	December 31, 2024		
Woori Baran-Namyang Expressway Private Special Asset Investment Trust (*3) (*10)	Securities investment and others	47.0	-	Korea	December 31
Held by Woori Bank and Tongyang Life Insurance Co., Ltd. (*6)					
Woori Senior Loan General Type Private Investment Trust No.2 (*3)	Securities investment and others	54.0	50.0	Korea	December 31
Woori Senior Loan General Type Private Investment Trust No.3 (*3)	Securities investment and others	47.3	45.8	Korea	December 31
Held by ABL Life Insurance Co., Ltd. (*6)					
Woori MDF V General Type Private Real Estate Investment Trust (*3) (*10)	Securities investment and others	50.0	-	Korea	December 31
Woori NewGen Energy ABL Private Investment Trust (*3) (*10)	Securities investment and others	33.3	-	Korea	December 31
Held by Woori Bank and Woori Financial Capital Co., Ltd. (*6)					
Woori Renewable New Deal Fund No.1 (*3)	Securities investment and others	60.0	60.0	Korea	December 31
Woori Equity Investment General Type Private Investment Trust No.1 (*3)	Securities investment and others	100.0	100.0	Korea	December 31
Woori Busan Logistics Infra Private Placement Special Asset Investment Trust (*3)	Securities investment and others	100.0	100.0	Korea	December 31
Woori Fund Financing General Type Private Investment Trust (*3)	Securities investment and others	99.3	99.7	Korea	December 31
Held by Woori Financial Capital Co., Ltd. (*6)					
Woori Japan Private Placement Real Estate Feeder Investment Trust No.1-1 (*3) (*5)	Securities investment and others	-	63.2	Korea	-
Held by Woori Bank and Woori Asset Management Co., Ltd. (*6)					
Woori General Type Private Real Estate Investment Trust No.6 (*3)	Securities investment and others	85.8	85.8	Korea	December 31
Woori Innovation Growth(Infrastructure) General Type Private Investment Trust No.2 (*3)	Securities investment and others	46.4	46.4	Korea	December 31
Held by Woori bank, Woori Investment Securities Co., Ltd., and Woori Asset Management Co., Ltd. (*6)					
Woori Real Estate Financial Stabilization General Private Investment Trust No. 1 (*3)	Securities investment and others	100.0	100.0	Korea	December 31
Woori Real Estate Financial Stabilization General Private Investment Trust No. 2 (*3) (*10)	Securities investment and others	100.0	-	Korea	December 31
Held by Woori Bank, Woori Card Co., Woori Investment Securities					

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Subsidiaries	Main business	Percentage of ownership (%)		Location	Financial statements date
		December 31, 2025	December 31, 2024		
Co., Ltd. and Woori Financial Capital Co., Ltd. (*6)					
Woori FG Digital Investment Fund 1st (*3)	Securities investment and others	100.0	100.0	Korea	December 31
Woori FG DINNO Lab Fund 1st (*3)	Securities investment and others	100.0	100.0	Korea	December 31
Woori FG DINNO Lab Fund 2nd (*3) (*10)	Securities investment and others	100.0	-	Korea	December 31
Held by Woori Bank, Woori Financial Capital Co., Ltd. and Tongyang Life Insurance Co., Ltd. (*6)					
Woori Senior Loan Private Placement Investment Trust No.1 (*3) (*10)	Securities investment and others	32.0	-	Korea	December 31
Held by Woori Bank, Woori Card Co., Woori Financial Capital Co., Ltd., Woori Investment Securities Co., Ltd., Tongyang Life Insurance Co., Ltd., ABL Life Insurance Co., Ltd. and Woori Asset Management Co., Ltd. (*6)					
Woori Future Co-Growth High-tech Strategic Industries Private Investment Trust (*3) (*10)	Securities investment and others	100.0	-	Korea	December 31
Held by Woori Japan Private Placement Real Estate Feeder Investment Trust No.1-1 and Woori Japan Investment Trust No. 1-2 (*6)					
Woori Japan Private Placement Real Estate Master Investment Trust No.1 (*3) (*5) (*8)	Securities investment and others	-	100.0	Korea	-
Held by Woori Financial Capital Co., Ltd. and Woori Investment Securities Co., Ltd. (*6)					
Woori Japan Private Placement Real Estate Master Investment Trust No.2-1 (*3) (*5)	Securities investment and others	-	100.0	Korea	-
Held by Woori Bank and Woori Private Equity Asset Management Co., Ltd. (*6)					
Woori Corporate Turnaround No.1 Private Equity Fund (*3)	Securities investment and others	35.3	36.4	Korea	December 31
Held by Woori Japan Blind General Type Private Real Estate Feeder Investment Trust No.1 and Woori Japan General Type Private Real Estate Feeder Investment Trust No.2-1 (*6)					
Woori Japan Private Placement Real Estate Master Investment Trust No.2 (*3) (*5) (*8)	Securities investment and others	-	100.0	Korea	-
Held by Woori Japan Private Placement Real Estate Master Investment Trust No.1					
GK OK Chatan (*3) (*5)	Other financial services	-	99.9	Japan	-
Held by Woori Japan Blind General Type Private Real Estate Feeder Investment Trust No.1 (*6)					

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Subsidiaries	Main business	Percentage of ownership (%)		Location	Financial statements date
		December 31, 2025	December 31, 2024		
Woori Private Placement Investment Trust No. 3 (*3) (*8)	Securities investment and others	76.5	76.5	Korea	December 31
Held by Woori Private Placement Investment Trust No. 3					
GK Woorido (*3)	Other financial services	100.0	100.0	Japan	September 30 (*9)

- (*1) On July 1, 2025, the Group acquired 77.9% of the shares (excluding treasury shares; 75.3% including treasury shares) of Tongyang Life Insurance Co., Ltd. and 100% of the shares of ABL Life Insurance Co., Ltd. and included them as subsidiaries. Woori Asset Management Corp. and Woori Global Asset Management Co., Ltd. merged through a business combination to become Woori Asset Management Corp. for the year ended December 31, 2024. Additionally, The Group owned interest in Korea Foss Securities Co., Ltd. as a result of the merger between Korea Foss Securities Co., Ltd. (surviving company) and Woori Investment Bank Co., Ltd. (dissolution company) for the year ended December 31, 2024. The merged securities company also changed its name to Woori Investment Securities Co., Ltd.
- (*2) The entity is a structured entity for the purpose of asset securitization. Although the Group is not a majority shareholder, the Group 1) has the power over the investee, 2) is exposed to or has rights to variable returns from its involvement with the investee, and 3) has the ability to use its power to affect its returns.
- (*3) The entity is a structured entity for the purpose of investment in securities. Although the Group is not a majority shareholder, the Group 1) has the power over the investee, 2) is exposed to or has rights to variable returns from its involvement with the investee, and 3) has the ability to use its power to affect its returns.
- (*4) The entity is a 'money trust' under the Financial Investment Services and Capital Markets Act. Although the Group is not a majority shareholder, the Group 1) has the power over the investee, 2) is exposed to or has rights to variable returns from its involvement with the investee, and 3) has the ability to use its power to affect its returns.
- (*5) Companies are excluded from the consolidation as of December 31, 2025.
- (*6) Determined that the Group controls the investees, considering the Group 1) has the power over the investee, 2) is exposed to or has rights to variable returns from its involvement with the investee, and 3) has the ability to use its power to affect its returns, by two or more subsidiaries' investment or operation.
- (*7) The Russia – Ukraine conflict has been escalated in February 2022, and international sanctions were imposed on Russia. Due to the sanctions, the Group may experience situations such as a decrease in value of financial assets or operating assets owned by the Group regarding the conflict, an increase in receivable payment terms, limitation to transfer funds, decrease in the profit. As of December 31, 2025, the Group expects such conflict and sanctions would have financial impacts on the business of AO Woori Bank, one of the subsidiaries, in the future. However, the Group cannot reasonably predict the financial impacts.
- (*8) As a master-feeder fund, it is the percentage of the feeder fund's ownership in the master fund.
- (*9) As the financial statements for the end of the reporting period were not available, the most recent financial statements available from the date of settlement were used.
- (*10) Companies are included in the consolidation during the year ended December 31, 2025.

- (3) The Group has not consolidated the following entities as of December 31, 2025 and 2024 despite having more than 50% ownership interest:

Subsidiaries	As of December 31, 2025		
	Location	Main Business	Percentage of ownership (%)
Mirae Asset Maps Clean Water Private Equity Investment Trust 7th (*1)	Korea	Securities Investment	59.7
Kiwoom Yonsei Private Equity Investment Trust (*1)	Korea	Securities Investment	88.9
IGIS Europe Private Placement Real Estate Fund No. 163-2 (*2)	Korea	Securities Investment	97.8
IGIS Global Private Placement Real Estate Fund No. 148-1 (*1)	Korea	Securities Investment	75.0
IGIS Global Private Placement Real Estate Fund No. 148-2 (*1)	Korea	Securities Investment	75.0
Mirae Asset Seoul Ring Expressway Private Special Asset Fund No. 1 (*1)	Korea	Securities Investment	66.7
Hangang Blue Water Private Placement Special Asset Investment Trust (*1)	Korea	Securities Investment	55.6
Korea Investment Pocheon-Hwado Highway Private Special Asset Trust 2 (*1)	Korea	Securities Investment	55.2
Midas Global Private Placement Real Estate Investment Trust No. 7-2 (*1)	Korea	Securities Investment	58.3
Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs] (*3)	Korea	Securities Investment	100.0
INMARK France Private Placement Investment Trust No. 18-1 (*1)	Korea	Securities Investment	93.8
Kiwoom Vibrato Private Placement Investment Trust 1-W(EUR) (*2)	Korea	Securities Investment	99.5
KOTAM Global Infra Private Fund 1-4 (*2)	Korea	Securities Investment	99.7
UBSHana Class 1 Special Asset Investment Trust 3 Class C 2 (*1)	Korea	Securities Investment	51.0

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Subsidiaries	As of December 31, 2025		
	Location	Main Business	Percentage of ownership (%)
Consus GyeongJu Green Specialized Private Special Asset Investment Trust 1 (*1)	Korea	Securities Investment	50.0
Kiwoom Harmony Private Placement Investment Trust No. 3 (*1)	Korea	Securities Investment	77.3
Kiwoom Aurora General Type Private Placement Investment Trust No. 2 (*1)	Korea	Securities Investment	60.0
NH-Amundi WSCP VIII Private Fund 2 (*1)	Korea	Securities Investment	65.2
AI Partners Global Infrastructure Specialized Privately Placed Feeder Fund Trust No. 2 (*2)	Korea	Securities Investment	100.0
Hangang new deal infra BTL fund 4 (HNB4) (*1)	Korea	Securities Investment	60.0
IGIS Global Private Placement Real Estate Fund No. 316-1(*2)	Korea	Securities Investment	99.3
INMARK Spain Private Placement Real Estate Investment Trust No. 26-2 (*2)	Korea	Securities Investment	97.7
Woori Asset Global Partnership Fund No.5(*4)	Korea	Securities Investment	57.7
Kiwoom Harmony Private Placement Investment Trust No. 6 (*1)	Korea	Securities Investment	76.9
Project Chile PMGD Solar (*2)	Korea	Securities Investment	75.2
NH-Amundi BXD Private Fund 2[FoF] (*2)	Korea	Securities Investment	77.8
Rifa Qualified Investors Private Real Estate Investment Trust No.40 (*2)	Korea	Securities Investment	55.0
Hangang Green Environment Private Placement Special Asset Investment Trust (*1)	Korea	Securities Investment	50.0
KB Nongsok Sewage Treatment Facility Private Special Asset Investment Trust (*1)	Korea	Securities Investment	80.0
KIAMCO Daejang Hongdaeseon Private Special Asset Investment Trust (*1)	Korea	Securities Investment	76.6
Renaissance KOSDAQ Venture Beauty Privately Placed Fund (*1)	Korea	Securities Investment	88.9
KIAMCO Siwha Jeongwang Logistics Development Private Real Estate Investment Trust No.1 (*2)	Korea	Securities Investment	50.0
Dabi Hana Inje Gwan-sa BTL Private Special Asset Investment Trust (*2)	Korea	Securities Investment	50.0
Alceon Australia Alternative General Private Investment Trust No.1 (*2)	Korea	Securities Investment	100.0
KB NA Sound Point Private Special Asset Fund 3(*2)	Korea	Securities Investment	100.0
Alceon Australia RDS General Type Private Placement Investment Trust 1(*2)	Korea	Securities Investment	100.0
NH-Amundi Transport Infra Private Fund No. 1 (*2)	Korea	Securities Investment	100.0
Hanwha Global Infrastructure Private Fund 39 (*2)	Korea	Securities Investment	100.0
Alceon Dorchester Credit Secondary General Type Private Placement Investment Trust (*2)	Korea	Securities Investment	100.0
Alceon PRISM Global Credit Secondary General Type Private Placement Investment Trust (*2)	Korea	Securities Investment	99.9
Alceon Australia Alternative General Private Investment Trust No.2 (*2)	Korea	Securities Investment	99.9
Alceon Digital Infrastructure General Type Private Placement Investment Trust (*2)	Korea	Securities Investment	99.9
IGIS Global Secondary Private Investment Trust No. 504-1 (*2)	Korea	Securities Investment	99.9
Alceon Park Square Europe Private Credit General Type Private Placement Investment Trust (*2)	Korea	Securities Investment	99.9
Alpha Private Debt Blind General Private Investment Trust (*2)	Korea	Securities Investment	99.8
Alceon SOF III General Type Private Placement Investment Trust (*2)	Korea	Securities Investment	99.7
IGIS European Private Placement Real Estate Investment Trust No. 521-1 (*2)	Korea	Securities Investment	99.7
IGIS European Private Placement Real Estate Investment Trust No. 521-2 (*2)	Korea	Securities Investment	99.7
NH-Amundi Europe Direct Lending Private Fund No. 4 (*2)	Korea	Securities Investment	99.5
Koramco Europe Infra Private Special Asset Investment Trust No. 1 (*2)	Korea	Securities Investment	99.0
Koramco Global Infra Private Special Asset Investment Trust No. 1 (*2)	Korea	Securities Investment	99.0
Koramco Global Private Credit Private Special Asset Investment Trust No. 1-1 (*2)	Korea	Securities Investment	99.0
Kiwoom ASM Private Investment Trust[FoFs] (*2)	Korea	Securities Investment	98.1
KEB Hana Bank as trustee of Hyundai Investments Private Fund No.41 (*2)	Korea	Securities Investment	55.6
IBK SeAH Solar Power Generation Private Securities Investment Fund(SOC) (*2)	Korea	Securities Investment	50.0
Koramco PRISM Real Estate Debt Blind Private Real Estate Investment Trust (*2)	Korea	Securities Investment	99.9
Koramco Global Private Credit Private Special Asset Investment Trust No. 1-2 (*2)	Korea	Securities Investment	99.0
Kiwoom PRISM General Private Investment Trust (*2)	Korea	Securities Investment	99.9
Kookmin Bank acting as Trustee of Kiwoom Andante Private Investment Trust (*2)	Korea	Securities Investment	99.8
Kookmin Bank Acting as Trustee of Kiwoom Moderato Private Securities Investment Trust I (*2)	Korea	Securities Investment	99.7
Kiwoom Europe Infra A.I. Private Type Investment Trust III (*2)	Korea	Securities Investment	99.8

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Subsidiaries	As of December 31, 2025		
	Location	Main Business	Percentage of ownership (%)
Kiwoom Global Infra A.I. Private Type Investment Trust II (*2)	Korea	Securities Investment	98.8
Kookmin Bank acting as Trustee of Kiwoom AGPS Private Investment Trust (*2)	Korea	Securities Investment	99.9
Kiwoom Europe Infra A.I. Private Type Investment Trust IX (*2)	Korea	Securities Investment	98.1
Alceon Real Infrastructure Blind General Type Private Placement Investment Trust (*2)	Korea	Securities Investment	100.0
Hanwha Global Infrastructure Private Fund 31 (*2)	Korea	Securities Investment	98.4
IGIS U.S. Private Placement Real Estate Investment Trust No. 469-1 (*2)	Korea	Securities Investment	99.6
IGIS U.S. Private Placement Real Estate Investment Trust No. 469-2 (*2)	Korea	Securities Investment	99.6
Alceon Australia RDS General Type Private Placement Investment Trust 2 (*2)	Korea	Securities Investment	50.5
Alceon Australia RDS General Type Private Placement Investment Trust 3 (*2)	Korea	Securities Investment	99.3
KB NB Private Investment Trust No. 4 (*2)	Korea	Securities Investment	57.1
Pacific No.70 General Private Real Estate Investment Trust (*1)	Korea	Securities Investment	53.8
Hanwha Abu Dhabi Gas Infrastructure General Private Special Asset Investment Trust No.1 (*1)	Korea	Securities Investment	62.2

(*1) The Group does not have power over the discretionary fund because the fund manager has the sole authority to decide the relevant activities of the investee. The fund manager's delegated power is exercised not only for the Group, but also for other investors as well. The Group does not have the power over the fund's activities even though it holds more than 50% of ownership interest.

(*2) The Group does not have power over the fund of funds because the Group cannot decide the relevant activities of the fund through the related contract. The Group does not have the power over the fund's activities even though it holds more than 50% of ownership interest.

(*3) The Group does not have power over the stock market stabilization fund as the fund's relevant activities are determined by the management committee, over which the Group does not have substantial control. The Group does not have the power over the fund's activities even though it holds more than 50% of ownership interest.

(*4) In this fund, one of the parties holds substantive removal rights and can remove the collective investment business operator. Consequently, the Group have no controls as it exercises decision-making rights as agent.

Subsidiaries	As of December 31, 2024		
	Location	Main Business	Percentage of ownership (%)
Mirae Asset Maps Clean Water Private Equity Investment Trust 7th (*1)	Korea	Securities Investment	59.7
Kiwoom Yonsei Private Equity Investment Trust (*1)	Korea	Securities Investment	88.9
IGIS Europe Private Placement Real Estate Fund No. 163-2 (*2)	Korea	Securities Investment	97.8
IGIS Global Private Placement Real Estate Fund No. 148-1 (*1)	Korea	Securities Investment	75.0
IGIS Global Private Placement Real Estate Fund No. 148-2 (*1)	Korea	Securities Investment	75.0
Mirae Asset Seoul Ring Expressway Private Special Asset Fund No. 1 (*1)	Korea	Securities Investment	66.7
Hangang Blue Water Private Placement Special Asset Investment Trust (*1)	Korea	Securities Investment	55.6
Korea Investment Pocheon-Hwado Highway Private Special Asset Trust 2 (*1)	Korea	Securities Investment	55.2
Midas Global Private Placement Real Estate Investment Trust No. 7-2 (*1)	Korea	Securities Investment	58.3
Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs] (*3)	Korea	Securities Investment	100.0
INMARK France Private Placement Investment Trust No. 18-1 (*1)	Korea	Securities Investment	93.8
Kiwoom Vibrato Private Placement Investment Trust 1-W(EUR) (*2)	Korea	Securities Investment	99.5
KOTAM Global Infra Private Fund 1-4 (*2)	Korea	Securities Investment	99.7
UBSHana Class 1 Special Asset Investment Trust 3 Class C 2 (*1)	Korea	Securities Investment	51.0
Consus GyeongJu Green Specialized Private Special Asset Investment Trust 1 (*1)	Korea	Securities Investment	50.0
Kiwoom Harmony Private Placement Investment Trust No. 3 (*1)	Korea	Securities Investment	77.4
Consus Solar Energy Private Placement Investment Truns No.1(*1)	Korea	Securities Investment	50.0
Kiwoom Aurora General Type Private Placement Investment Trust No. 2 (*1)	Korea	Securities Investment	60.0
NH-Amundi WSCP VIII Private Fund 2 (*1)	Korea	Securities Investment	65.2
AI Partners Global Infrastructure Specialized Privately Placed Feeder Fund Trust No. 2 (*2)	Korea	Securities Investment	100.0
Hangang new deal infra BTL fund 4 (HNBf4) (*1)	Korea	Securities Investment	60.0
IGIS Global Private Placement Real Estate Fund No. 316-1 (*2)	Korea	Securities Investment	99.3
INMARK Spain Private Placement Real Estate Investment Trust No. 26-2 (*2)	Korea	Securities Investment	97.7
Woori Asset Global Partnership Fund No.5 (*4)	Korea	Securities Investment	57.7
Kiwoom Harmony Private Placement Investment Trust No. 6 (*1)	Korea	Securities Investment	76.9
Project Chile PMGD Solar (*2)	Korea	Securities Investment	75.2
NH-Amundi BXD Private Fund 2[FoF] (*2)	Korea	Securities Investment	77.8

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Subsidiaries	As of December 31, 2024		
	Location	Main Business	Percentage of ownership (%)
Rifa Qualified Investors Private Real Estate Investment Trust No.40 (*2)	Korea	Securities Investment	55.0
Hangang Green Environment Private Placement Special Asset Investment Trust (*1)	Korea	Securities Investment	50.0

- (*1) The Group does not have power over the discretionary fund because the fund manager has the sole authority to decide the relevant activities of the investee. The fund manager's delegated power is exercised not only for the Group, but also for other investors as well. The Group does not have the power over the fund's activities even though it holds more than 50% of ownership interest.
- (*2) The Group does not have power over the fund of funds because the Group cannot decide the relevant activities of the fund through the related contract. The Group does not have the power over the fund's activities even though it holds more than 50% of ownership interest. The Group does not have the power over the fund's activities even though the Group holds ownership interest.
- (*3) The Group does not have power over the stock market stabilization fund as the fund's relevant activities are determined by the management committee, over which the Group does not have substantial control. The Group does not have the power over the fund's activities even though it holds more than 50% of ownership interest.
- (*4) In this fund, because one party holds substantive removal rights, they can remove the collective investment business operator. Consequently, the Group has no control as it exercises decision-making rights as an agent.

- (4) The summarized financial information of the major subsidiaries is as follows. The financial information of each subsidiary was prepared on the basis of consolidated financial statements. (Unit: Korean Won in millions):

Subsidiaries	As of and for the year ended December 31, 2025				
	Assets	Liabilities	Operating revenue	Net income (loss) attributable to owners	Comprehensive income (loss) attributable to owners
Woori Bank	502,846,197	473,158,744	33,077,179	2,589,646	2,440,011
Tongyang Life Insurance Co., Ltd. (*)	35,444,959	33,351,243	2,127,821	43,609	307,187
Woori Card Co., Ltd.	17,512,741	14,620,417	2,268,801	149,953	154,441
Woori Financial Capital Co., Ltd.	12,361,366	10,523,678	1,902,863	148,727	149,872
Woori Investment Securities Co., Ltd.	9,706,286	8,504,657	519,130	27,444	55,351
ABL Life Insurance Co., Ltd. (*)	19,609,549	18,928,173	1,566,440	55,984	109,611
Woori Asset Trust Co., Ltd.	302,661	63,308	76,499	(220,617)	(220,455)
Woori Savings Bank	2,061,407	1,853,571	134,632	14,719	13,590
Woori Financial F&I Co., Ltd.	1,271,613	930,542	75,360	3,594	3,604
Woori Asset Management Corp.	204,188	24,860	64,547	18,741	18,713
Woori Venture Partners Co., Ltd.	382,040	28,151	39,162	26,207	26,183
Woori Private Equity Asset Management Co., Ltd.	106,003	6,161	12,380	4,071	4,267
Woori Credit Information Co., Ltd.	45,455	7,581	37,622	868	928
Woori Fund Service Co., Ltd.	33,882	2,665	18,422	4,255	4,255
Woori FIS Co., Ltd.	52,554	6,015	173,875	198	(234)
Woori Finance Research Institute Co., Ltd.	7,469	3,550	9,972	126	148

(*) Additional investment occurred and added it as a consolidated subsidiary during the year ended December 31, 2025.

Subsidiaries	As of and for the year ended December 31, 2024				
	Assets	Liabilities	Operating revenue	Net income (loss) attributable to owners	Comprehensive income (loss) attributable to owners
Woori Bank	485,888,941	456,944,053	41,881,143	3,039,372	3,381,799
Woori Card Co., Ltd.	16,613,482	13,828,816	2,293,739	147,179	160,121
Woori Financial Capital Co., Ltd.	12,770,681	11,045,686	1,759,842	141,419	138,826
Woori Investment Securities Co., Ltd.	7,186,431	6,041,109	430,599	2,552	6,279
Woori Asset Trust Co., Ltd.	499,279	39,470	107,154	1,803	1,609
Woori Savings Bank	1,874,624	1,680,378	136,417	(85,879)	(84,907)
Woori Financial F&I Co., Ltd.	1,251,854	914,388	90,373	13,306	13,199
Woori Asset Management Corp.	203,232	39,077	57,562	11,801	11,870
Woori Venture Partners Co., Ltd.	350,066	15,060	62,261	36,786	37,213
Woori Private Equity Asset Management Co., Ltd.	101,164	5,589	9,974	4,148	3,987

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Subsidiaries	As of and for the year ended December 31, 2024				
	Assets	Liabilities	Operating revenue	Net income (loss) attributable to owners	Comprehensive income (loss) attributable to owners
Woori Credit Information Co., Ltd.	43,985	6,555	42,796	1,614	1,252
Woori Fund Service Co., Ltd.	31,154	2,799	18,069	4,646	4,646
Woori FIS Co., Ltd.	58,868	12,094	175,624	(1,709)	(1,485)
Woori Finance Research Institute Co., Ltd.	7,663	3,892	9,022	59	(70)

(5) The financial support that the Group provides to consolidated structured entities is as follows:

- Structured entity for asset securitization
The structured entity is established for the purpose of securitization of project financing loans, corporate bonds, and other financial assets. The Group is involved with the structured entity through provision of credit facility over asset-backed commercial papers issued by the entity, originating loans directly to the structured entity, or purchasing 100% of the subordinated debts issued by the structured entity.
- Structured entity for the investments in securities
The structured entity is established for the purpose of investments in securities. The Group acquires beneficiary certificates through its contribution of funding to the structured entity by the Group, and it is exposed to the risk that it may not be able to recover its funds depending on the result of investment performance of asset managers of the structured entity.
- Money trust under the Financial Investment Services and Capital Markets Act
The Group provides with financial guarantee of principal and interest or solely principal to some of its trust products. Due to the financial guarantees, the Group may be obliged when the principal and interest or principal of the trust product sold is short of the guaranteed amount depending on the result of investment performance of the trust product.

As of December 31, 2025 and 2024, the Group provides 2,429,099 million Won and 2,166,871 million Won of credit facilities, respectively, for the structured entities mentioned above. As of December 31, 2025 and 2024, the purchase commitment amounts to 3,638,934 million Won and 2,817,626 million Won, respectively.

(6) The Group has entered into various agreements with structured entities such as asset securitization, structured finance, investment fund, and trust contract. The characteristics of interests and the nature of risks related to unconsolidated structured entities over which the Group does not have control in accordance with K-IFRS 1110 are as follows:

The interests in unconsolidated structured entities that the Group hold are classified into asset securitization, structured finance, investment fund and real-estate trust, based on the nature and the purpose of each structured entity.

Unconsolidated structured entities classified as ‘asset securitization’ are entities that issue asset-backed securities, pay the principal and interest or distribute dividends on asset-backed securities through borrowings or profits from the management, operation and sale of securitized assets. The Group has been purchasing commitments of asset-backed securities or issuing asset-backed securities through credit grants and recognizes related interest or fee revenue. There are entities that provide additional funding and conditional debt acquisition commitments before the Group’s financial support, but the Group is still exposed to losses arising from the purchase of financial assets issued by the structured entities when it fails to renew the securities.

Unconsolidated structured entities classified as ‘structured finance’ include real estate project financing investment vehicles, social overhead capital companies, and special purpose companies for ship (aircraft) financing. Each entity is incorporated as a separate company with a limited purpose in order to efficiently pursue business goals and the fund is raised by equity investment or loans from financial institutions and participating institutions. ‘Structured financing’ is a financing method for large-scale risky business, with

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investments made based on feasibility of the specific business or project, instead of credit of business owner or physical collaterals. The investors receive profits from the operation of the business. The Group recognizes interest revenue, profit or loss from assessment or transactions of financial instruments, or dividend income. With regard to uncertainties involving structured financing, there are entities that provide financial support such as additional funds, guarantees and prioritized credit grants prior to the Group's intervention, but the Group is exposed to possible losses due to loss of principal from reduction in investment value or irrecoverable loans arising from failure to collect scheduled cash flows and cessation of projects.

Unconsolidated structured entities classified as 'investment funds' include investment trusts and private equity funds. An investment trust orders the investment and operation of funds to the trust manager in accordance with trust contract with profits distributed to the investors. Private equity funds finance money required to acquire equity securities to enable direction of management and/or improvement of ownership structure, with profit distributed to the investors. The Group recognizes pro rata amount of dividend income as an investor in the same way as 'structured finance' and may be exposed to losses due to reduction in investment value. Investments in MMF (Money Market Funds), ETF(Exchange Traded Funds) and Listed Investment Fund as of December 31, 2025 and 2024 are 1,862,861 million Won and 187,159 million Won, respectively, and there are no additional commitments for these funds.

'Real estate trust' is to be entrusted as the underlying property for the purpose of managing, disposing, operating or developing from the consignor who owns the property and distributes the proceeds achieved through the trust to the beneficiary. When the consignee does not fulfill his or her important obligations in the trust contract or it is, in fact, difficult to run the business, the Group may be exposed to the threat of compensating for the loss.

The total assets of the unconsolidated structured entity held by the Group, the carrying amount of the items recognized in the consolidated financial statements, the maximum loss exposure, and the losses from the unconsolidated structured entity are as follows. The maximum loss exposure includes the amount of investment recognized in the consolidated financial statements and the amount that is likely to be confirmed in the future when satisfies certain conditions by contracts such as purchase commitments and credit offerings.

	(unit : Korean Won in millions)			
	December 31, 2025			
	Asset securitization	Structured Finance	Investment Fund	Real-estate trust
Total asset of the unconsolidated structured entities	12,118,202	230,294,151	473,869,175	2,760,602
Assets recognized in the consolidated financial statements related to the unconsolidated structured entities	5,640,625	11,104,844	13,194,525	94,949
Financial assets at FVTPL	75,519	2,101,491	11,096,765	12,994
Financial assets at FVTOCI	1,341,132	50,419	-	-
Financial assets at amortized cost	4,223,974	8,951,737	1,159,459	81,955
Investments in joint ventures and associates	-	-	938,301	-
Derivative assets	-	1,197	-	-
Liabilities recognized in the consolidated financial statements related to the unconsolidated structured entities	162	2,434	992	30,641
Derivative liabilities	-	89	-	-
Other liabilities (provisions)	162	2,345	992	30,641
The maximum exposure to risks	5,669,611	13,356,328	18,399,891	286,975
Investment assets	5,640,625	11,104,844	13,194,525	94,949
Purchase commitment	-	335,651	4,768,592	-
Credit offerings and others	28,986	1,915,833	436,774	192,026
Loss recognized on unconsolidated structured entities	-	122,139	239,152	234,595

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(unit : Korean Won in millions)

	December 31, 2024			
	Asset securitization	Structured Finance	Investment Fund	Real-estate trust
Total asset of the unconsolidated structured entities	9,725,385	130,281,870	268,076,078	2,541,640
Assets recognized in the consolidated financial statements related to the unconsolidated structured entities	6,941,360	5,512,070	7,694,857	183,036
Financial assets at FVTPL	10,923	20,898	6,787,853	12,644
Financial assets at FVTOCI	1,813,481	44,477	-	-
Financial assets at amortized cost	5,116,956	5,444,604	79,879	170,392
Investments in joint ventures and associates	-	-	824,536	-
Derivative assets	-	2,091	2,589	-
Liabilities recognized in the consolidated financial statements related to the unconsolidated structured entities	242	2,270	-	10,769
Derivative liabilities	-	421	-	-
Other liabilities (provisions)	242	1,849	-	10,769
The maximum exposure to risks	7,026,784	6,402,819	11,588,447	348,947
Investment assets	6,941,360	5,512,070	7,694,857	183,036
Purchase commitment	-	-	3,892,107	-
Credit offerings and others	85,424	890,749	1,483	165,911
Loss recognized on unconsolidated structured entities	-	84,962	200,672	79,152

(7) As of December 31, 2025 and 2024, the share of non-controlling interests on the net income and equity of subsidiaries in which non-controlling interests are significant are as follows: (Unit: Korean Won in millions):

1) Accumulated non-controlling interests at the end of the reporting period

	December 31, 2025	December 31, 2024
Woori Bank (*1)	1,406,512	1,645,947
Tongyang Life Insurance Co., Ltd.	305,892	-
Woori Investment Securities Co., Ltd. (*2)(*4)	1,386	5,571
Woori Asset Trust Co., Ltd. (*3)(*4)	-	1,901
PT Bank Woori Saudara Indonesia 1906 Tbk	89,767	104,023
Wealth Development Bank	22,292	23,975
PT Woori Finance Indonesia Tbk.	15,446	16,179

(*1) Hybrid securities issued by Woori Bank

(*2) The non-controlling interests were recognized in accordance with merger with Korea Foss Securities Co., Ltd. during the year ended December 31, 2024.

(*3) The non-controlling interests decreased in accordance with paid-in capital increase and stock retirement and additional acquisition of minority interests during the year ended December 31, 2024.

(*4) The non-controlling interests decreased due to the additional acquisition of minority interests during the year ended December 31, 2025.

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2) Net income attributable to non-controlling interests

	For the years ended December 31	
	2025	2024
Woori Bank (*1)	89,134	76,249
Tongyang Life Insurance Co., Ltd. (*2)	20,663	-
Woori Investment Securities Co., Ltd.	101	(16)
Woori Asset Trust Co., Ltd.	(366)	276
Woori Asset Management Corp	-	530
PT Bank Woori Saudara Indonesia 1906 Tbk	(6,856)	6,764
Wealth Development Bank	(722)	764
PT Woori Finance Indonesia Tbk.	-	872

(*1) Distribution of the hybrid securities issued by Woori Bank

(*2) Including the distribution of the hybrid securities issued by Tongyang Life Insurance Co., Ltd.

3) Dividends to non-controlling interests

	For the years ended December 31	
	2025	2024
Woori Bank (*1)	89,134	76,249
Tongyang Life Insurance Co., Ltd. (*2)	10,995	-
PT Bank Woori Saudara Indonesia 1906 Tbk	983	3,450
PT Woori Finance Indonesia Tbk.	402	343
Korea BTL Infrastructure Fund	29	37

(*1) Distribution of the hybrid securities issued by Woori Bank

(*2) Distribution of the hybrid securities issued by Tongyang Life Insurance Co., Ltd.

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2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

(1) Basis of presentation

The Group maintains its accounting records in Korean won and prepares statutory financial statements in the Korean language (Hangul) in accordance with International Financial Reporting Standards as adopted by the Republic of Korea (K-IFRS). The accompanying consolidated financial statements have been condensed, restructured and translated into English from the Korean language financial statements.

Certain information attached to the Korean language financial statements but not required for a fair presentation of the Group's financial position, financial performance or cash flows, is not presented in the accompanying consolidated financial statements.

The consolidated financial statements of the Group have been prepared in accordance with K-IFRS. These are the standards, subsequent amendments and related interpretations issued by the International Accounting Standards Board (IASB) that have been adopted by the Republic of Korea.

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The consolidated financial statements, as described in following paragraphs of accounting policy, are prepared at the end of each reporting period on historical cost basis, except for certain non-current assets and financial assets that are either revalued or measured in fair value. Historical cost is generally measured at the fair value of consideration given to acquire assets.

Meanwhile, the consolidated financial statements of the Group were initially approved by the Board of Directors on February 6, 2026, subsequently amended and approved on February 27, 2026, and are scheduled to be approved at the annual shareholder's meeting on March 23, 2026.

- 1) The standards and interpretations that are newly adopted by the Group during the current period, and the changes in accounting policies thereof are as follows:

- i) Amendments to K-IFRS 1021 *The Effects of Changes in Foreign Exchange Rates* and 1101 *First-time Adoption of International Financial Reporting Standards – Lack of Exchangeability*

When an entity estimates a spot exchange rate because exchangeability between two currencies is lacking, the entity shall disclose related information. The amendments do not have a significant impact on the consolidated financial statements.

- ii) Amendment to K-IFRS No. 1117 “Insurance Contracts”

If the estimation techniques used for inputs in measuring insurance contracts differ from the fundamental estimation techniques required by insurance-related regulations, and if such differences and their effects on the consolidated financial statements are considered relevant and material to users of the financial statements, they shall be disclosed. The amendment to this standard does not have any significant impact on the consolidated financial statements.

- 2) As of the approval date of the financial statements, the following Korean International Financial Reporting Standards have been issued and announced but are not yet effective, and the Group has not early adopted them.

- i) Amendments to K-IFRS 1109 *Financial Instruments*, K-IFRS 1107 *Financial Instruments: Disclosures*

K-IFRS 1109 *Financial Instruments* and K-IFRS 1107 *Financial Instruments: Disclosures* have been amended to respond to recent questions arising in practice, and to include new requirements. The amendments should be applied for annual periods beginning on or after January 1, 2026, and

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earlier application is permitted. The Group does not expect the amendments to have a significant impact on the consolidated financial statements. These amendments:

- clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- add new disclosures of impact on the entity and the extent to which the entity is exposed for each type of financial instrument if the timing or amount of contractual cash flow changes due to amendment of contract term; and
- update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

ii) Annual Improvements to K-IFRS

Annual Improvements to K-IFRS should be applied for annual periods beginning on or after January 1, 2026, and earlier application is permitted. The Group does not expect the amendments to have a significant impact on the consolidated financial statements.

- K-IFRS 1101 *First-time Adoption of International Financial Reporting Standards: Hedge accounting by a first-time adopter*
- K-IFRS 1107 *Financial Instruments: Disclosures: Gain or loss on derecognition and implementation guidance*
- K-IFRS 1109 *Financial Instruments: Derecognition of lease liabilities and definition of transaction price*
- K-IFRS 1110 *Consolidated Financial Statements: Determination of a 'de facto agent'*
- K-IFRS 1007 *Statement of Cash Flows: Cost method*

The above enacted or amended standards will not have a significant impact on the Group.

iii) Amendments to K-IFRS 1109 *Financial Instruments* and K-IFRS 1107 *Financial Instruments: Disclosures - Contracts Referencing Nature-dependent Electricity*

Contracts referencing nature-dependent electricity are defined contracts that expose an entity to variability in the underlying amount of electricity because the source of electricity generation depends on uncontrollable natural conditions (for example, the weather). The amendments clarify that 'contracts to buy or sell such electricity' are assessed for eligibility under the own-use exemption. In addition, the amendments modify hedge accounting requirements by allowing an entity to designate as the hedged item a variable nominal amount of forecast electricity transactions that reflect the nature-dependent variability of electricity and introduce additional disclosure requirements. The amendments should be applied for annual periods beginning on or after January 1, 2026, and earlier application is permitted. The amendments do not have a significant impact on the financial statements.

iv) Standards to Korean IFRS 1118 '*Presentation and Disclosure in Financial Statements*'

K-IFRS 1118 '*Presentation and Disclosure in Financial Statements*' replaces K-IFRS 1001 '*Presentation of Financial Statements.*' The new presentation requirements introduced by K-IFRS

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1118 are expected to enhance comparability of financial performance between similar entities, particularly with respect to the definition of operating profit. In addition, the disclosure requirements for management-defined performance measures will improve transparency. The standard applies to annual periods beginning on or after January 1, 2027, with early adoption permitted. In accordance with the retrospective application requirements of the standard, comparative information for the financial year ending December 31, 2026, will be restated in accordance with K-IFRS 1118.

The consolidated entity has not yet adopted K-IFRS 1118 and is in the process of preparing a transition plan. It is on track to report its first interim financial statements under K-IFRS 1118 for the period ending March 31, 2027, and its annual financial statements for the year ending December 31, 2027, as scheduled.

The management is currently reviewing the impact of the application of the new standard on the consolidated financial statements of the subsidiaries. While the adoption of the standard is not expected to affect the consolidated net income, it is anticipated to affect the calculation and reporting of operating profit, as revenues and expenses in the income statement will be reclassified into new categories.

It is assessed that the above amendments and revisions to the standards will not have a material impact on the consolidated companies.

(2) Basis of consolidated financial statement presentation

The consolidated financial statements consist of the financial statements of the Parent company and the entities (including structured entities) controlled by the parent company (or its subsidiaries, which is the "Group"). Control is achieved where the Group 1) has the power over the investee, 2) is exposed, or has rights, to variable returns from its involvement with the investee, and 3) able to use its power to affect its returns. The Group reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Group has less than most of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether the Group's voting rights in an investee are enough to give it power, including:

- The relative size of the Group's holding of voting rights and dispersion of holdings of the other vote holders;
- Potential voting rights held by the Group, other vote holders or other parties;
- Rights arising from other contractual arrangements;
- Any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Income and expenses of subsidiaries acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary. The carrying amount of the non-controlling interest after the acquisition is the amount initially recognized plus the amount of proportionate interest of the non-controlling interest in the changes in equity since the acquisition. Total comprehensive income of subsidiaries is attributed to the owner of the Group and to the non-controlling interests even if this results in the non-controlling interests having a negative (-) balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

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All intra-group transactions and related assets and liabilities, income and expenses are eliminated in full on consolidation.

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amount of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to the owner of the Parent company.

When the Group loses control of a subsidiary, a gain or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. When assets of the subsidiary are carried at revalued amounts or fair values and the related cumulative gain or loss has been recognized in other comprehensive income and accumulated in equity, the amounts previously recognized in other comprehensive income and accumulated in equity are accounted for as if the Group had directly disposed of the relevant assets (i.e. reclassified to profit or loss or transferred directly to retained earnings). The fair value of any investment retained in the former subsidiary at the date when control is lost is recognized as the fair value on initial recognition for subsequent accounting under K-IFRS 1109 *Financial Instruments* or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

(3) Business combinations

Acquisitions of subsidiaries and businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured as the sum of the acquisition-date fair values of the assets transferred by the Group in exchange for control of the acquiree, liabilities assumed by the Group for the former owners of the acquiree and the equity interests issued by the Group. Acquisition-related costs are generally recognized in profit or loss as incurred.

At the acquisition date, the acquiree's identifiable acquires assets, liabilities and contingent liabilities are recognized at their fair value, except for the followings:

- Deferred tax assets or liabilities and assets or liabilities related to employee benefit arrangements are recognized and measured in accordance with K-IFRS 1012 *Income Taxes* and K-IFRS 1019 *Employee Benefits*, respectively;
- Liabilities or equity instruments related to share-based payment arrangements of the acquiree, or share-based payment arrangements of the Group entered to replace share-based payment arrangements of the acquiree are measured in accordance with K-IFRS 1102 *Share-based Payment* at the acquisition date; and
- Non-current assets (or disposal groups) that are classified as held for sale are measured in accordance with K-IFRS 1105 *Non-current Assets Held for Sale and Discontinued Operations*

Any excess of the sum of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of the Group's previously held equity interest (if any) in the acquiree over the net of identifiable assets and liabilities assumed of the acquiree at the acquisition date is recognized as goodwill.

If, after reassessment, the Group's interest in the fair value of the acquiree's identifiable net assets exceeds the sum of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of the acquirer's previously held equity interest in the acquiree (if any), the excess is recognized immediately in net income as a bargain purchase gain.

The subsidiary's non-controlling interests are identified separately from the Group's equity. If the element of the non-controlling interest in the acquiree is the current interest at the acquisition date and the holder is entitled to a proportional share of the entity's net assets, the non-controlling interest can be measured in 1) fair value or 2) proportionate share of the current equity instrument of the amount recognized for the acquiree's identifiable net assets at the acquisition date. The selection of these metrics is made for each acquisition transaction. All other non-controlling interests are measured at fair value at the acquisition date.

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The carrying amount of the non-controlling interest after acquisition reflects the proportional interest of the non-controlling interest in changes in equity after acquisition in the initial recognition amount. Even if the non-controlling interest is a negative (-) balance, total comprehensive income is attributed to the non-controlling interest.

When the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill. Measurement period adjustments are adjustments that arise from additional information obtained during the 'measurement period' (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.

The subsequent accounting for changes in the fair value of the contingent consideration that does not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration other than the above is remeasured at subsequent reporting dates as appropriate, with the corresponding gain or loss being recognized in profit or loss.

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured at fair value at the acquisition date (i.e., the date when the Group obtains control) and the resulting gain or loss, if any, is recognized in net income (or other comprehensive income, if applicable). Amounts arising from changes in value of interests in the acquiree prior to the acquisition date that have previously been recognized in other comprehensive income are recognized, identical to the treatment assuming interests are sold directly.

If the initial accounting for a business combination is not completed by the end of the reporting period in which the business combination occurred, the Group reports in consolidated financial statements the provisional number of items that have not been accounted for. If there is new information about the facts and circumstances that existed as of the acquisition date during the measurement period (see above), the Group retrospectively adjusts the provisional amounts recognized at the acquisition date or recognizes additional assets and liabilities to reflect the information that would have affected the measurement of the amount recognized at the acquisition date if it had already known at the acquisition date.

(4) Investments in joint ventures and associates

An associate is an entity over which the Group has significant influence, and that is not a subsidiary or a joint venture. Significant influence is the power to participate in making decisions on the financial and operating policy of the investee but is not control or joint control over those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to net assets relating to the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

The net income of current period and the assets and liabilities of the joint ventures and associates are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment is classified as held for sale, in which case it is accounted for in accordance with K-IFRS 1105 Non-current Assets Held for Sale and Discontinued Operations. Under the equity method, an investment in the joint ventures and associates is initially recognized in the consolidated statements of financial position at cost and adjusted thereafter to recognize the Group's share of the net assets of the joint ventures and associates and any impairment. When the Group's share of losses of the joint ventures and associates exceeds the Group's interest in the associate, the Group discontinues recognizing its share of further losses. Additional losses are recognized only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the joint ventures and associates.

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Investment in joint ventures and associates are accounted for and applied with the equity method from the time the investee becomes an associate or a joint venture.

Any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities of the joint ventures and associates recognized at the date of acquisition is recognized as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition exists after the review, it is recognized immediately in net income.

The requirements of K-IFRS 1028 - Investments in Associates and Joint Ventures to determine whether there has been a loss event are applied to identify whether it is necessary to recognize any impairment loss with respect to the Group's investment in the joint ventures and associates. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with K-IFRS 1036 - Impairment of Assets as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs to sell) with its carrying amount. Any impairment loss recognized is not allocated to any asset (including goodwill), which forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognized in accordance with K-IFRS 1036 to the extent that the recoverable amount of the investment subsequently increases.

The Group ceases to use the equity method from the time it fails to meet the definition of an associate or a joint venture. Upon a loss of significant influence over the joint ventures and associates, the Group discontinues the use of the equity method and measures at fair value of any investment that the Group retains in the former joint ventures and associates from the date when the Group loses significant influence. The fair value of the investment is regarded as its fair value on initial recognition as a financial asset in accordance with K-IFRS 1109 Financial Instruments; Recognition and Measurement. The Group recognized differences between the carrying amount and fair value in net income and it is included in determination of the gain or loss on disposal of joint ventures and associates. The Group accounts for all amounts recognized in other comprehensive income in relation to joint ventures and associates on the same basis as would be required if the joint ventures and associates had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognized in other comprehensive income by an associate or a joint venture would be reclassified to net income on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to net income as a reclassification adjustment.

When the Group's ownership of interest in an associate or a joint venture decreases but the Group continues to maintain significant influence over an associate or a joint venture, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognized in other comprehensive income relating to that decrease in ownership interest if the gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities. Meanwhile, if interest in an associate or joint venture meets the definition of non-current asset held for sale, it is accounted for in accordance with K-IFRS 1105.

The Group continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no remeasurement of fair value upon such changes in ownership interests.

When the Group transacts with an associate or a joint venture of the Group, profits and losses resulting from the transactions with the associate or joint venture are recognized in the Group's consolidated financial statements only to the extent of interests in the associate or joint venture that are not related to the Group.

The Group applies K-IFRS 1109 Financial Instruments, including the impairment requirements, to its long-term investment interests in associates and joint ventures that form part of its net investment without applying the equity method. In addition, when applying K-IFRS 1109 to long-term investments, the Group does not consider adjustments to the carrying amount required by K-IFRS 1028. Examples of such adjustments include an impairment assessment or an adjustment to the carrying amount of long-term investment interest resulting from the allocation of losses to the investee in accordance with K-IFRS 1028.

(5) Investment in joint operation

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A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

When the Group operates as a joint operator, it recognizes in relation to its interest in a joint operation:

- its assets, including its share of any assets held jointly;
- its liabilities, including its share of any liabilities incurred jointly;
- its revenue from the sale of its share of the output arising from the joint operation;
- its share of the revenue from the sale of the output by the joint operation;
- its expenses, including its share of any expenses incurred jointly.

The Group accounts for the assets, liabilities, revenues and expenses that correspond to its interest in a joint operation in accordance with the K-IFRSs applicable to the specific assets, liabilities, revenues and expenses.

When the Group enters into a transaction with a joint operation in which it is a joint operator, such as a sale or contribution of assets, it is conducting the transaction with the other parties to the joint operation and, as such, the Group recognizes gains and losses resulting from such a transaction only to the extent of the other parties' interests in the joint operation.

When the Group enters a transaction with a joint operation in which it is a joint operator, such as a purchase of assets, it does not recognize proportional share of profit or loss until the asset is sold to a third party.

(6) Revenue recognition

K-IFRS 1115 requires the recognition of revenues based on transaction price allocated to the performance obligation when or as the Group performs that obligation to the customer. Revenues other than those from contracts with customers, such as interest revenue and loan origination fee (cost), are recognized through effective interest rate method.

1) Revenues from contracts with customers

The Group recognizes revenue when the Group satisfies a performance obligation by transferring a promised good or service to a customer. When a performance obligation is satisfied, the Group shall recognize as a revenue the amount of the transaction price that is allocated to that performance obligation. The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

The Group recognizes revenue by major sources as shown below:

① Fees and commission received for brokerage

The fees and commission received for agency are the amount of consideration or fee expected to be entitled to receive in return for providing goods or services to the other parties with the Group acting as an agency, such as in the case of sales of bancassurance and beneficiary certificates. Most of these fees and commission received for brokerage are from the business activities relevant to Banking segment.

② Fees and commission received related to credit

The fees and commission received related to credit mainly include the lending fees received from the loan activity and the fees received in the L/C transactions. Except for the fees and commission accounted for in calculating the effective interest rate, it is generally recognized when the performance obligation has been performed. Most of these fees and commission

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received related to credit are from the business activities relevant to Banking, Credit card and Investment banking segment.

③ Fees and commission received for electronic finance

The fees and commission received for electronic finance include fees received in return for providing various kinds of electronic financial services through firm-banking and CMS. These fees are recognized as revenue immediately upon the completion of services. Most of these fees and commission received for electronic finance are from the business activities relevant to Banking and Investment banking segment.

④ Fees and commission received on foreign exchange handling

The fees and commission received on foreign exchange handling consist of various fees incurred when transferring foreign currency. The point of processing the customer's request is the time when performance obligation is satisfied, and revenue is immediately recognized when fees and commission are received after requests are processed. The business activities relevant to these fees and commission received on foreign exchange handling are substantially attributable to Banking segment.

⑤ Fees and commission received on foreign exchange

The fees and commission received on foreign exchange consist of fees related to the issuance of various certificates, such as exchange, import and export performance certificates, purchase certificates, etc. The point of processing the customer's request is the time when performance obligation is satisfied, and revenue is immediately recognized when fees and commission are received after requests are processed. The business activities relevant to these fees and commission received on foreign exchange are substantially attributable to Banking segment.

⑥ Fees and commission received for guarantee

The fees and commission received for guarantee include the fees received for the various warranties. The activities related to the warranty consist mainly of performance obligations satisfied over time and fees and commission are recognized over the guarantee period. The business activities relevant to these fees and commission received for guarantee are substantially attributable to Banking segment.

⑦ Fees and commission received on credit card

The fees and commission received on credit card consist mainly of merchant account fees and annual fees. The Group recognizes merchant account fees by multiplying agreed commission rate to the amount paid by using the credit card. The annual fees are performance obligation satisfied over time and are recognized over agreed periods after the annual fees are paid in advance. The business activities relevant to these fees and commission received on credit card are substantially attributable to Credit cards segment.

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⑧ Fees and commission received on securities business

The fees and commission received on securities business consist mainly of fees and commission for the sale of beneficiary certificates, and these fees are recognized when the beneficiary certificates are sold to customers. The business activities relevant to these fees and commission received on securities business are substantially attributable to Banking and Investment banking segment.

⑨ Fees and commission from trust management

The fees and commission from trust management consist of fees and commission received in return for the operation and management services for entrusted assets. These operation and management services are performance obligations satisfied over time, and revenue is recognized over the service period. Among the fees and commission from trust management, variable considerations such as profit commission that are affected by the value of entrusted assets and base return of the future periods are recognized as revenue when limitations to the estimates are lifted. Most of these fees and commission received for brokerage are from the business activities relevant to Banking segment.

⑩ Fees and commission received on credit Information

The fees and commission received on credit Information are composed of the fees and commission received by performing credit investigation and proxy collection services. Credit investigation fees and commission are the amount received in return for verifying the information requested by the customer and are recognized as revenue at the time the verification is completed. Proxy collection service fees are recognized by applying the applicable rate to the collected amount at the time when collection services are completed. Most of these fees and commission received for brokerage are from the business activities relevant to other segments.

⑪ Other fees

Other fees are usually fees related to remittances, but include fees related to various other services provided to customers by the Group. These fees are recognized when transactions occur at the customers' request and services are provided, at the same time when commission are received. These other fees occur across all operating segments.

2) Revenues from sources other than contracts with customers

① Interest income

Interest income on financial assets measured at FVTOCI and financial assets at amortized costs is measured using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating the interest income over the expected life of the asset. The effective interest rate is the rate that exactly discounts estimated future cash flows to the instrument's initial unamortized cost over the expected period, or shorter if appropriate. Future cash flows include commissions and cost of reward points (limited to the primary component of effective interest rate) and other premiums or discounts that are paid or received between the contractual parties when calculating the effective interest rate, but does not include expected credit losses. All contractual terms of a financial instrument are considered when estimating future cash flows.

For purchased or originated credit-impaired financial assets, interest revenue is recognized by applying the credit-adjusted effective interest rate to the amortized cost of the financial asset from initial recognition. Even if the financial asset is no longer impaired in the subsequent periods due to credit improvement, the basis of interest revenue calculation is not changed from amortized cost to unamortized cost of the financial assets.

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② Loan origination fees and costs

The commission fees earned on loans, which is part of the effective interest of loans, are accounted for as deferred origination fees. Incremental costs related to the origination of loans are accounted for as deferred origination fees and are being added or deducted to/from interest income on loans using effective interest rate method.

3) Dividend income

Dividend income is recognized when the right to receive dividends as a shareholder is confirmed. Dividend income is recognized as an appropriate item of profit or loss in the statement of comprehensive income according to the classification of financial instruments.

(7) Accounting for foreign currencies

The Group's consolidated financial statements are presented in Korean Won, which is the functional currency of the Group. At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at its prevailing exchange rates at the date. The effective portion of the changes in fair value of a derivative that qualifies as a cash flow hedge and the foreign exchange differences on monetary items that form part of net investment in foreign operations are recognized in equity.

Assets and liabilities of the foreign operations subject to consolidation are translated into Korean Won at foreign exchange rates at the end of the reporting period. Except for situations in which it is required to use exchange rates at the date of transaction due to significant changes in exchange rates during the period, items that belong to profit or loss shall be measured by average exchange rate, with foreign exchange differences recognized as other comprehensive income and added to equity (allocated to non-controlling interests, if appropriate). When foreign operations are disposed, the controlling interest's share of accumulated foreign exchange differences related to such foreign operations will be reclassified to profit or loss, while non-controlling interest's corresponding share will not be reclassified.

Adjustments to fair value of identifiable assets and liabilities, and goodwill arising from the acquisition of foreign operations will be treated as assets and liabilities of the corresponding foreign operation and translated using foreign exchange rates at the end of the period. The foreign exchange differences are recognized in other comprehensive income.

(8) Cash and cash equivalents

The Group classifies cash on hand, demand deposits, interest-earning deposits with original maturities of up to three months on acquisition date, and highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value as cash and cash equivalents.

(9) Financial assets and financial liabilities

1) Financial assets

A regular way purchase or sale of financial assets is recognized or derecognized on the trade or settlement date. A regular way purchase or sale is a purchase or sale of a financial asset under a contract whose term requires delivery of the asset within the time frame established generally by regulation or convention in the marketplace concerned.

On initial recognition, financial assets are classified into financial assets at FVTPL, financial assets at FVTOCI, and financial assets at amortized cost according to its business model and contractual cash flows.

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a) Business model

The Group evaluates the way business is being managed, and the purpose of the business model for managing a financial asset best reflects the way information is provided to the management at its portfolio level. Such information considers the following:

- The accounting policies and purpose specified for the portfolio, the actual operation of such policies. This includes strategy of the management focusing on the receipt of contractual interest revenue, maintaining a certain level of interest income, matching the duration of financial assets and the duration of corresponding liabilities to obtain the asset, and outflow or realization of expected cash flows from disposal of assets
- The way the performance of a financial asset is held under the business model is evaluated, and the way such evaluation is being reported to the management
- The risk affecting the performance of the business model (and financial assets held under the business model), and the way such risk is being managed
- The compensation plan for the management (e.g. whether the management is compensated based on the fair value of assets or based on contractual cash flows received)
- Frequency, amount, timing and reason for sale of financial assets in the past and forecast of future sale activities.

b) Contractual cash flows

The principal is defined to be the fair value of financial assets at initial recognition. Interest is not only composed of consideration for the time value of money, consideration for the credit risk related to remaining principal at a certain period of time, and consideration for other costs (e.g. liquidity risk and cost of operation) and fundamental risk associated with lending but also profit.

When evaluating whether contractual cash flows are solely payments of principal and interests, the Group considers the contractual terms of the financial instrument. When a financial asset contains contractual conditions that modify the timing and amount of contractual cash flows, it is required to determine whether contractual cash flows that arise during the remaining life of the financial instrument due to such contractual conditions are solely payments of principal and interest. The Group considers the following elements when evaluating the above:

- Conditions that lead to modification of timing or amount of cash flows
- Contractual terms that adjust contractual nominal interest, including floating rate features
- Early payment features and maturity extension features
- Contractual terms that limit the Group's claim on cash flows arising from certain assets

① Financial assets at FVTPL

The Group classifies those financial assets that are not classified as either financial assets at amortized cost or financial assets at FVTOCI, and those designated to be measured at FVTPL, as financial assets at FVTPL. Financial assets at FVTPL are measured at fair value, and related profit or loss is recognized in net income. Transaction costs related to acquisition at initial recognition are recognized in net income immediately upon its occurrence.

It is possible to designate a financial asset as financial asset at FVTPL if at initial recognition: (a) it is possible to remove or significantly reduce recognition or measurement mismatch that may otherwise have occurred if not for its designation as financial asset at FVTPL; (b) the financial asset forms part of the Group's financial instrument group (a group composed of a combination of financial asset or liability), is measured at fair value and is being evaluated for its performance, and such information is provided internally; and (c) the financial asset is part of a contract that contains one or more of embedded derivatives, and is a hybrid contract in which designation as financial asset at FVTPL is allowed under K-IFRS 1109 Financial Instruments. However, the designation is irrevocable.

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② Financial assets at FVTOCI

When financial assets are held under a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and when contractual cash flows from such financial assets are solely payments of principal and interest, the financial assets are classified as financial assets at FVTOCI. Also, for investments in equity instruments that are not held for short-term trade, an irrevocable election is available at initial recognition to present subsequent changes in fair value as other comprehensive income.

At initial recognition, financial assets at FVTOCI are measured at its fair value plus any direct transaction cost, and are subsequently measured in fair value. However, for equity instruments that do not have a quotation in an active market and in which fair value cannot be measured reliably, they are measured at cost. The income tax effects related to the changes in fair value except for profit or loss items such as impairment losses (reversals), interest revenue calculated by using effective interest method, and foreign exchange gain or loss about debt instruments are recognized as other comprehensive income until the asset's disposal. Upon derecognition, the accumulated other comprehensive income is reclassified from equity to net income for FVTOCI (debt instrument) and reclassified within the equity for FVTOCI (equity instruments).

③ Financial assets at amortized cost

When financial assets are held under a business model whose objective is to hold financial assets in order to collect contractual cash flows, and when contractual cash flows from such financial assets are solely payments of principal and interest, the financial assets are classified as financial assets at amortized cost. At initial recognition, financial assets at amortized cost are recognized at fair value plus any direct transaction cost. Financial assets at amortized cost are presented at amortized cost using effective interest method, less any loss allowance.

2) Financial liabilities

At initial recognition, financial liabilities are classified into either financial liabilities at FVTPL or financial liabilities at amortized cost.

Financial liabilities are usually classified as financial liabilities at FVTPL when they are acquired with a purpose to repurchase them within a short period of time, when they are part of a certain financial instrument portfolio that is actually and recently being managed with a purpose of short-term profit and joint management by the Group at initial recognition, and when they are derivatives that do not qualify as hedging instruments. Financial liabilities at FVTPL are measured at fair value plus direct transaction cost at initial recognition, and are subsequently measured at fair value. Profit or loss arising from financial liabilities at FVTPL is recognized in net income when occurred.

It is possible to designate a financial liability as financial liability at FVTPL if at initial recognition: (a) it is possible to remove or significantly reduce recognition or measurement mismatch that may otherwise have occurred if not for its designation as financial liability at FVTPL; (b) the financial asset forms part of the Group's financial instrument group (a group composed of a combination of financial asset or liability) according to the Group's documented risk management or investment strategy, is measured at fair value and is being evaluated for its performance, and such information is provided internally; and (c) the financial liability is part of a contract that contains one or more of embedded derivatives, and is a hybrid contract in which designation as financial liability at FVTPL is allowed under K-IFRS 1109 Financial Instruments.

Financial liabilities designated as at FVTPL are initially recognized at fair value, with any direct transaction cost recognized in profit or loss, and are subsequently measured at fair value. Any profit or loss from financial liabilities at FVTPL are recognized in profit or loss.

Financial liabilities not classified as financial liabilities at FVTPL are measured at amortized cost.

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3) Reclassification

Financial assets are not reclassified after initial recognition unless the Group modifies the business model used to manage financial assets. When the Group modifies the business model used to manage financial assets, all affected financial assets are reclassified on the first day of the first reporting period after the modification.

4) Derecognition

Financial assets are derecognized when contractual rights to cash flows from the financial assets are expired, or when substantially all of risk and reward for holding financial assets is transferred to another entity as a result of a sale of financial assets. If the Group does not have and does not transfer substantially all of the risk and reward of holding financial assets with control of the transferred financial assets retained, the Group recognizes financial assets to the extent of its continuing involvement. If the Group holds substantially all the risk and reward of holding a financial asset, it continues to recognize that asset and proceeds are accounted for as collateralized borrowings.

When a financial asset is fully derecognized, the difference between the carrying amount and the sum of proceeds and accumulated other comprehensive income is recognized as profit or loss in case of FVTOCI (debt instruments), and as retained earnings for FVTOCI (equity instruments).

In case when a financial asset is not fully derecognized, the Group allocates the carrying amount into amounts retained in the books and removed from the books, based on the relative fair value of each portion at the date of sale, and based on the degree of continuing involvement. For the derecognized portion of the financial assets, the difference between its carrying amount and the sum of proceeds and the portion of accumulated other comprehensive income attributable to that portion will be recognized in profit or loss in case of debt instruments and recognized in retained earnings in case of equity instruments. The accumulated other comprehensive income is distributed to the portion of carrying amount retained in the books, and to the portion of carrying amount removed from the books.

The Group derecognizes financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

When the Group exchanges with the existing lender one debt instrument into another one with substantially different terms, such exchange is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, the Group accounts for substantial modification of terms of an existing liability or part of it as an extinguishment of the original financial liability and the recognition of a new liability. It is assumed that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective rate is at least 10 percent different from the discounted present value of the remaining cash flows of the original financial liability.

5) Fair value of financial instruments

Financial assets at FVTPL and financial assets at FVTOCI are measured and presented in consolidated financial statements at their fair values, and all derivatives are also subject to fair value measurement.

Fair value is defined as the price that would be received to exchange an asset or paid to transfer a liability in a recent transaction between independent parties that are reasonable and willing. Fair value is the transaction price of identical financial assets or financial liabilities generated in an active market. An active market is a market where trade volume is sufficient and objective price information is available due to the fact that bid and ask price differences are small.

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When trade volume of a financial instrument is low, when transaction prices within the market show large differences among them, or when it cannot be concluded that a financial instrument is being traded within an active market due to disclosures being extremely shallow, fair value is measured using valuation techniques based on alternative market information or using internal valuation techniques based on general and observable information obtained from objective sources. Market information includes maturity and characteristics, duration, similar yield curve, and variability measurement of financial instruments of similar nature. Fair value amount contains unique assumptions on each entity (the Group concluded that it is using assumptions applied in valuing financial instruments in the market, or risk-adjusted assumptions in case marketability does not exist).

The market approach and income approach, which are valuation techniques used to estimate the fair value of financial instruments, both require significant judgment. Market approach measures fair value using either a recent transaction price that includes the financial instrument, or observable information on comparable firm or assets. Income approach measures fair value through discounting future cash flows with a discount rate reflecting market expectations, and revenue, operating income, depreciation, capital expenditures, income tax, working capital and estimated residual value of financial investments are being considered when deriving future cash flows. Valuation techniques such as the above include estimates based on the financial instruments' complexity and usefulness of observable information in the market.

The valuation techniques used in the evaluation of financial instruments are explained below.

a) Financial assets at FVTPL and Financial assets at FVTOCI

The fair value of equity securities included in financial assets at FVTPL and financial assets at FVTOCI category is recognized in the statement of financial position at its available market price. Debt securities traded in the over-the-counter market are generally recognized at an amount computed by an independent appraiser. When the Group uses the fair value determined by independent appraisers, the Group usually obtains three values from three different appraisers for each financial instrument and selects the minimum amount without making additional adjustments. For equity securities without marketability, the Group uses the amount determined by the independent appraiser. The Group verifies the prices obtained from appraisers in various ways, including the evaluation of independent appraisers' competency, indirect verification through comparison between appraisers' price and other available market information, and reperfomed by employees who have knowledge of valuation models and assumptions that appraisers used.

b) Derivatives

The Group's transactions involving derivatives such as futures and exchange-traded options are measured at market value. For exchange traded derivatives classified as level 2 in the fair value hierarchy, the fair value is estimated using internal valuation techniques. If there are no publicly available market prices because they are traded over-the-counter, fair value is measured through internal valuation techniques. When using internal valuation techniques to derive fair value, the types of derivatives, base interest rate or characteristics of prices, or stock market indices are considered. When variables used in the internal valuation techniques are not observable information in the market, such variables may contain significant estimates.

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c) Adjustment of valuation amount

The Group is exposed to credit risk when a counterparty to a derivative contract does not perform its contractual obligation, and the exposure amount is equal to the amount of derivative asset recognized in the statement of financial position. When the Group earns income through valuation of derivatives, such income is recognized as derivative asset in the statement of financial position. Some of the derivatives are traded in the market, but most of the derivatives are measured at estimated fair value derived from internal valuation models that use observable information in the market. As such, in order to estimate the fair value, there should be an adjustment made to incorporate counterparty's credit risk, and credit risk adjustment is being considered when valuing derivative assets such as over-the-counter derivatives. The amount of financial liabilities is also adjusted by the Group's own credit risk when valuing them.

The amount of adjustment is derived from counterparty's probability of default and loss given default. This adjustment considers contractual matters that are designed to reduce the Group's exposure to each counterparty's credit risk. When derivatives are under master netting arrangement, the exposure used in the computation of credit risk adjustment is a net amount after adding/deducting cash collateral received (or paid) from loss (or gain) position derivatives with the same counterparty.

6) Expected credit losses on financial assets

The Group recognizes loss allowance for expected credit losses for the following assets:

- Financial assets at amortized cost
- Debt instruments measured at FVTOCI
- Contract assets as defined by K-IFRS 1115

Expected credit losses are weighted-average value of a range of possible results, considering the time value of money, and are measured by incorporating information on current conditions and forecasts of future economic conditions that are available without undue cost or effort.

The methods to measure expected credit losses are classified into following three categories in accordance with K-IFRS:

- General approach: Financial assets that do not belong to below two models and unused loan commitments
- Simplified approach: When financial assets are either trade receivables, contract assets or lease receivables
- Credit impairment model: Purchased or originated credit-impaired financial assets

The measurement of loss allowance under general approach is differentiated depending on whether the credit risk has increased significantly after initial recognition. That is, loss allowance is measured based on 12-month expected credit loss when the credit risk has not increased significantly after initial recognition, while loss allowance is measured at lifetime expected credit loss when credit risk has increased significantly. Lifetime is the expected remaining life of the financial instrument up to the maturity date of the contract.

The measurement of loss allowance under simplified approach is always based on lifetime expected credit loss, and loss allowance under credit impairment model is measured as the cumulative change in lifetime expected credit loss since initial recognition.

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- a) Measurement of expected credit losses on financial asset at amortized cost

The expected credit losses on financial assets at amortized cost is measured by the difference between the contractual cash flow during the period and the present value of expected cash flows. Expected cash inflows are computed for individually significant financial assets in order to calculate expected credit losses. When financial assets that are not individually significant, they are included in a group of financial assets with similar credit risk characteristics and expected credit losses of the group are calculated collectively.

Expected credit losses are deducted through loss allowance account, and when the financial asset is determined to be uncollectible, the loss allowance is written off from the books along with the related financial asset.

- b) Measurement of expected credit losses on financial assets at FVTOCI(Debt instruments)

The measurement method of expected credit loss is identical to financial asset at amortized cost, but changes in the loss allowance are recognized in other comprehensive income. When financial assets at FVTOCI is disposed or repaid, the related loss allowance is reclassified from accumulated other comprehensive income to net income.

(10) Offsetting financial instruments

Financial assets and liabilities are presented as a net amount in the statements of financial position when the Group has an enforceable legal right and an intention to settle on a net basis or to realize an asset and settle the liability simultaneously.

(11) Investment properties

The Group classifies a property held to earn rentals and/or for capital appreciation as an investment property. Investment properties are measured initially at cost, including transaction costs, less subsequent depreciation and impairment.

Subsequent costs are included in the carrying amount of the asset or recognized as a separate asset if it is probable that future economic benefits associated with the assets will flow into the Group and the cost of an asset can be measured reliably, and the carrying amount of a portion of an asset that are replaced by a subsequent expenditure is removed from the books. Routine maintenance and repairs are expensed as incurred.

While land is not depreciated, all other investment properties are depreciated based on the depreciation method and useful lives of premises and equipment. The estimated useful lives, residual values and depreciation methods are reviewed at the end of each reporting period, and when it is deemed appropriate to change them, the effect of any change is accounted for as a change in accounting estimates.

An investment property is derecognized from the consolidated financial statements on disposal or when it is permanently withdrawn from use and no future economic benefits are expected even from its disposal. The gain or loss on the derecognition of an investment property is calculated as the difference between the net disposal proceeds and the carrying amount of the property and is recognized in profit or loss in the period of the derecognition.

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(12) Premises and equipment

Premises and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of an item of premises and equipment is expenditure directly attributable to their purchase or construction, which includes any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. It also includes the initial estimate of costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent costs are recognized in the carrying amount of an asset or as a separate asset (if appropriate) if it is probable that future economic benefit associated with the assets will flow into the Group and the cost of an asset can be measured reliably. Routine maintenance and repairs are expensed as incurred.

While land is not depreciated, for all other premises and equipment, depreciation is charged to net income on a straight-line basis by applying the following estimated economic useful lives on the amount of cost or revalued amount less residual value.

	Useful life
Buildings used for business purpose	26 to 57 years
Structures in leased office	4 to 5 years
Properties for business purpose	4 to 7 years

The Group reassesses the depreciation method, the estimated useful lives and residual values of premises and equipment at the end of each reporting period. If changes in the estimates are deemed appropriate, the changes are accounted for as a change in an accounting estimate. When there is an indicator of impairment and the carrying amount of a premises and equipment item exceeds the estimated recoverable amount, the carrying amount of such asset is reduced to the recoverable amount.

(13) Intangible assets and goodwill

The Group recognizes the acquisition cost of an intangible asset as the manufacturing cost or purchase cost plus additional incidental expenses. Development costs are the sum of expenditures incurred after the asset recognition requirements, such as technical feasibility and future economic benefits, are met. After the initial recognition, the carrying value is presented as the accumulated amortization and accumulated impairment losses deducted from the cost.

The Group's intangible asset is amortized over the following economic lives using the straight-line method. However, for some intangible assets, the period of time that is expected to be available is not predictable, so the useful life of some intangible assets is assessed as indefinite and not depreciated.

The estimated useful life and amortization method of intangible assets with a finite useful life are reviewed at the end of each reporting period. If changes in the estimates are deemed appropriate, the changes are accounted for as a change in an accounting estimate.

	Useful life
Industrial property rights	5 to 10 years
Development costs	5 years
Software and others	1 to 10 years

In addition, when an indicator that intangible assets are impaired is noted, and the carrying amount of the asset exceeds the estimated recoverable amount of the asset, the carrying amount of the asset is reduced to its recoverable amount.

Goodwill acquired in a business combination is included in intangible assets. Goodwill is not amortized but is subject to an impairment test at the cash-generating unit level every year, and whenever there is an indicator that goodwill is impaired.

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Goodwill is allocated to each of the Group's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit on a pro rata basis based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized directly in profit or loss. An impairment loss recognized for goodwill is not reversed in subsequent periods.

(14) Impairment of non-monetary assets

Intangible assets with indefinite useful lives or intangible assets that are not yet available for use are tested for impairment annually, regardless of whether there is any indication of impairment. All other assets are tested for impairment by estimating the recoverable amount when there is an objective indication that the carrying amount may not be recoverable. Recoverable amount is the higher of value in use or net fair value, less costs to sell. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and such impairment loss is recognized immediately in net income.

(15) Leases

The Group determines whether the contract is a lease or includes a lease at the time of the contract agreement. In exchange for consideration in a contract, the contract is either a lease or includes a lease if the control over the use of the identified asset is transferred for a period of time. In determining whether a contract transfers control over the use of the asset to which it is identified, the Group uses the definition of lease in K-IFRS 1116.

① The Group as a lessee

The Group recognizes the right-of-use asset and the lease liability at the commencement date of the lease. The right-of-use asset is measured at cost, which comprises the amount of the initial measurement of the lease liability, lease payments made at or before the commencement date (less any lease incentives received), initial direct costs, and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located.

The right-of-use asset is subsequently depreciated on a straight-line basis from the commencement of the lease to the end of the lease term. However, if the lease transfers ownership of the underlying asset to the lessee by the end of the lease term or if the cost of the right-of-use asset reflects that the lessee will exercise a purchase option, the lessee depreciates the right-of-use asset same as a fixed asset from the commencement date to the end of the useful life of the underlying asset. The right-of-use asset may be reduced by an impairment of the underlying asset or adjusted by remeasurement of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that cannot be readily determined, the Group uses its incremental borrowing rate. The Group generally uses the incremental borrowing rate.

The Group makes adjustments to reflect the terms of the lease and the characteristics of the lease asset in interest rates obtained from external financial information, and calculates the incremental borrowing rate.

The Group calculates the lease term by including the relevant period when it is quite certain that the lessee will exercise the extension option or the termination option. The Group calculates the enforceable period in consideration of the economic disadvantages of terminating the contract if the lessee and the lessor have the right to terminate it without the consent of the other parties.

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The lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments (including in-substance fixed payments)
- Variable lease payments that depend on an index (or a rate), are initially measured using the index or a rate as at the commencement date
- Amounts expected to be payable by the lessee under residual value guarantees
- The exercise price of a purchase option if the lessee is reasonably certain to exercise that option, lease payments of the extended period if the lessee is reasonably certain to exercise extension option, and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease

The lease liability is subsequently increased by the interest expense recognized for the lease liability and decreased by reflecting the payment of the lease payments. The lease liability is remeasured if the future lease payments change depending on changes in the index (or a rate), changes in the expected amount to be paid under the residual value guarantee, and changes in the assessment of whether the purchase or extension option is reasonably certain to be exercised or not to exercise the terminate option.

When remeasuring a lease liability, the related right-of-use asset is adjusted and if the carrying amount of the right-of-use asset decreases to zero, the remeasurement amount is recognized in profit or loss.

The Group applies its judgment when determining the lease term for some lease contracts that include the extension option. The assessment of whether the Group is reasonably certain to exercise the option significantly affects the lease term and therefore has a significant impact on the amount of lease liabilities and the right-of-use asset.

Because the Group can replace the assets without significant cost or business discontinuation, the option to extend the lease is not included in the lease liability in most offices and vehicle transport leases.

The Group reevaluates the lease term when the option is exercised (or not exercised) or the Group is liable to exercise (or not exercise) the option. Group will change its judgment only when significant events occur that affect the lessee's control and the determination of the lease term, or there is a significant change in the circumstances.

Lease liabilities and right-of-use-asset increased by 7,373 million Won, reflecting the exercise impact of the extension and termination options during the current term.

In the statement of financial position, the Group classified the right-of-use assets that do not meet the definition of investment property as 'premises and equipment' and the lease liabilities as 'other financial liabilities.'

The Group has chosen a practical expedient that does not recognize the right-of-use asset and lease liabilities for short-term leases with a lease term of less than 12 months and leases for which the underlying asset is of low value. The Group recognizes the lease payments associated with those leases as an expense on a straight-line basis over the lease term.

② The Group as a lessor

At the date of the agreement or the effective date of the modification containing the lease element, the Group allocates the consideration of the contract to each lease element based on its relative stand-alone price.

As a lessor, the Group classifies its leases as either a finance lease or an operating lease at the commencement date.

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The Group subsequently judges whether the lease transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset, otherwise a lease is classified as an operating lease.

If the agreement contains both lease and non-lease elements, the Group applies K-IFRS 1115 to allocate the consideration of the contract.

The Group applies the derecognition and impairment provisions of K-IFRS 1109 to its net investment in the lease. The Group also carries out regular reviews of the unguaranteed residual value used to calculate total lease investment.

The Group recognizes lease payments from operating lease as income on a straight-line basis.

The accounting policy that the Group has applied as a lessor is not different from K-IFRS 1116.

(16) Derivative instruments

Derivative instruments are classified as forwards, futures, options and swaps, depending on the types of transactions and are classified at the point of transaction as either trading or hedging based on its purpose.

Derivatives are initially recognized at fair value at the date of contract and are subsequently measured at fair value at the end of each reporting period. The resulting gain or loss is recognized in net income immediately unless the derivative is designated or effective as a hedging instrument. If derivatives have been designated as hedging instruments and if it is effective, the point of recognition of gain or loss depends on the characteristics of hedging relationship.

Derivatives that have positive (+) fair values are recognized as financial assets and those that have negative (-) fair values are recognized as financial liabilities. Derivatives are not offset in the consolidated financial statements unless they have legally enforceable rights to set off or are intended to set off.

1) Embedded derivatives

Embedded derivatives are components of a hybrid financial instrument that includes a non-derivative host contract. It has an effect of modifying part of cash flows of the hybrid financial instrument similar to an independent derivative.

Embedded derivatives that are part of a hybrid contract of which the host contract is a financial asset within the scope of K-IFRS 1109 are not separated. The classification is done by considering the hybrid contract as a whole, and subsequent measurement is either at amortized cost or fair value.

If embedded derivatives are part of a hybrid contract of which the host contract is not a financial asset within the scope of K-IFRS 1109 (e.g. financial liability), then these are treated as separate derivatives if embedded derivatives meet the definition of a derivative, characteristics & risk of the embedded derivatives are not closely related to that of host contract, and if the host contract is not measured at FVTPL.

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2) Hedge accounting

The Group is applying K-IFRS 1109 in regard to hedge accounting. The Group is designating certain derivatives as hedging instruments against fair value changes in relation to the interest rate risk, foreign currency translation and interest rate risk, and foreign currency translation risk.

The Group documents the relationship between hedging instruments and hedged items at the commencement of hedging in accordance with their purpose and strategy. Also, the Group documents at the commencement and subsequent dates whether the hedging instrument effectively counters the changes in fair value of hedged items. A hedging instrument is effective only when it meets all the following criteria:

- When there is an economic relationship between the hedged items and hedging instruments
- When the effect of credit risk is not stronger than the change in value due to the economic relationship between the hedged items and hedging instruments
- When the hedge ratio of hedging relationship is equal to the proportion of the number of items that the group actually hedges and the number of hedging instruments that the Group actually uses to hedge the number of hedged items

When a hedging relationship no longer meets the hedging effectiveness requirements related to hedge ratio, but when the purpose of risk management on designated hedging relationship is still maintained, the hedge ratio of the hedging relationship is adjusted so that hedging relationship may meet the requirements again (Hedge ratio readjustment).

The Group has designated derivatives as hedging instruments except for the portion on foreign currency basis spread. The fair value change due to foreign currency basis spread is recognized in other comprehensive income and is accumulated in equity. If the hedged item is related to transactions, the accumulated other comprehensive income is reclassified to profit or loss when the hedged item affects the profit or loss. However, when non-monetary items are subsequently recognized due to hedged items, the accumulated equity is removed from the equity directly, and is included in the initial carrying amount of the recognized non-monetary items. Such transfers does not affect other comprehensive income. But if part or all of accumulated equity is not expected to be recovered in the future periods, the amount not expected to be recovered is immediately reclassified to profit or loss. If the hedged item is time-related, then the foreign currency basis spread on the day the derivative is designated as a hedging instrument that is related to the hedged item is reclassified to profit or loss over the term of the hedge.

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3) Fair value hedge

Gain or loss arising from valid hedging instrument is recognized in profit or loss. However, when the hedging instrument mitigates risks on equity instruments designated as financial assets at FVTOCI, related gain or loss is recognized in other comprehensive income.

The carrying amount of hedged items that are not measured in fair value is adjusted by the changes in fair value arising from the hedged risk, with resulting gain or loss reflected in net income. In case of debt instruments measured at FVTOCI, carrying amount is an amount that is already adjusted to fair value and thus gain or loss arising from the hedged risk is recognized in profit or loss instead of other comprehensive income without adjustments in carrying amount. When the hedged item is equity instruments measured at FVTOCI, the gain or loss arising from hedged risk is retained at other comprehensive income in order to match the gain or loss with hedging instruments.

When gains or losses arising from the hedged risk are recognized in profit or loss of the current term, they are recognized as items related to the hedged items.

Hedge accounting ceases to apply only when hedging relationship (or part of it) does not meet the requirements of hedge accounting (even after hedging relationship readjustment, if applicable). This treatment is held in case of lapse, disposal, expiry and exercise of hedging instruments, and this cease of treatment applies prospectively. The fair value adjustments made to carrying amount of hedged item due to hedged risk is amortized from the date of discontinuance of hedge accounting and is recognized in profit or loss.

4) Cash flow hedge

The Group recognizes the effective portion of changes in the fair value of derivatives and other valid hedging instruments that are designated and qualified as cash flow hedges in other comprehensive income to the extent of cumulative fair value changes of the hedged item from the starting date of hedge accounting and it is cumulated in the cash flow hedge reserve. The gain or loss relating to the ineffective portion is recognized immediately in net income.

Amounts previously recognized in other comprehensive income and accumulated in equity are reclassified to net income when the hedged item affects net income. However, when non-monetary assets or liabilities are subsequently recognized due to expected transactions involving hedged items, the valuation gain or loss accumulated in the equity as other comprehensive income is removed from the equity and included in the initial carrying amount of the recognized non-monetary assets or liabilities. Such transfers do not affect other comprehensive income. Also, if the cash flow hedge reserve is loss and accumulated other comprehensive income is a loss and part or all of the losses are not expected to be recovered in the future periods, the said amount is immediately reclassified to profit or loss.

Hedge accounting ceases to apply only when hedging relationship (or part of it) does not meet the requirements of hedge accounting (even after hedging relationship readjustment, if applicable). This treatment is held in case of lapse, disposal, expiry and exercise of hedging instruments, and this cease of treatment applies prospectively. At the point of cessation of cash flow hedge, the valuation gain or loss recognized as accumulated other comprehensive income continues to be recognized as equity, and is reclassified to profit or loss when the expected transaction is ultimately recognized as profit or loss. However, when transactions are no longer expected to occur, the valuation gain or loss of hedging instrument recognized as accumulated other comprehensive income is immediately reclassified to profit or loss.

(17) Assets (or disposal group) held for sale

The Group classifies a non-current asset (or disposal group) as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use. Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their previous carrying amount and fair value less costs to sell.

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(18) Provisions

Provisions are recognized if they have present or contractual obligations as a result of the past event, it is probable that an outflow of resources will be required to settle the obligation and the amount of the obligation is reliably estimated. A provision is not recognized for the future operating losses.

The Group recognizes provisions related to the payment guarantees, loan commitment and litigations. Under the terms of lease agreement, the cost incurred by the Group to recover the leased asset to its original state are recognized as provisions at the commencement of the lease or during a specific period in which the obligation is incurred as a result of the using the asset. The provisions are measured as the best estimate of the expenditure required to recover the asset, which is regularly reviewed and sated to the new situation.

Where there are a number of similar obligations, the probability that an outflow will be required in settlement is determined by considering the obligations as a whole. Although the likelihood of outflow for any one item may be small, if it is probable that some outflow of resources will be needed to settle the obligations as a whole, a provision is recognized.

At the end of each reporting period, the remaining provision balance is reviewed and assessed to determine if the current best estimate is being recognized.

(19) Equity instruments issued by the Group

1) Capital and compound financial instruments

The Group classifies a financial instrument that it issues as a financial liability or an equity instrument in accordance with the substance of the contractual arrangement. A financial liability is a contractual obligation to deliver cash or another financial asset to another entity. An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. The compound financial instruments are financial instruments where it is neither a financial liability nor an equity instrument because it was designed to contain both equity and debt elements.

If the Group reacquires its own equity instruments, the consideration paid including the direct transaction costs (net of tax expense) are presented as a deduction from total equity until such instruments are retired or reissued. When these instruments are reissued, the consideration received (net of direct transaction costs) is included in the shareholder's equity.

2) Hybrid securities

The Group classifies hybrid securities that have the unconditional right to avoid contractual obligations, such as to deliver cash or other financial assets in relation to financial instruments into equity instruments and presents as part of equity. Meanwhile, hybrid securities issued by subsidiaries of the group are classified as non-controlling interests according to the criteria, and the distribution paid is treated as net profit attributable to non-controlling interests in the consolidated comprehensive income statement.

(20) Financial guarantee contracts

A financial guarantee contract is a contract where the issuer must pay a certain amount of money in order to compensate for losses suffered by the creditor when debtor defaults on a debt instrument in accordance with original or modified contractual terms.

A financial guarantee is initially measured at fair value and is subsequently measured at the higher of the amounts below unless it is designated to be measured at FVTPL or when it arises from disposal of an asset.

- Loss allowance in accordance with K-IFRS 1109
- Initial carrying amount less accumulated profit measured in accordance with K-IFRS 1115

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(21) Employee benefits and pensions

The Group recognizes the undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by the employees. Also, the Group recognizes expenses and liabilities in the case of accumulating compensated absences when the employees render services that entitle their right to future compensated absences. Similarly, the Group recognizes expenses and liabilities for customary profit distribution or bonuses when the employees render services, even though the Group does not have legal obligation to do so because it can be construed as constructive obligation.

The Group is operating defined contribution plans and defined benefit plans. Contributions to defined contribution plans are recognized as an expense when employees have rendered services entitling them to receive the benefits. For defined benefit plans, the defined benefit liability is calculated through an actuarial assessment using the projected unit credit method at every end of the reporting period, conducted by a professional actuary. Remeasurement, comprising actuarial gains and losses, the return on plan assets (excluding the amount included in net interest from net defined benefit liability (asset)), and the effect of the changes to the asset ceiling is reflected immediately in the consolidated statement of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur.

Remeasurement recognized in the consolidated statement of comprehensive income is not reclassified to profit or loss in the subsequent periods. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are composed of service costs (including current service cost and past service cost, as well as gains and losses on settlements), net interest expense (income) and remeasurement.

The Group presents the service cost and net interest expense (income) components in profit or loss, and the remeasurement component in other comprehensive income. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognized in the consolidated statement of financial position represents the actual deficit or surplus in the Group's defined benefit plans. Any surplus resulting from this calculation is recognized as an asset limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Liabilities for termination benefits are recognized at the earlier of either the date when the Group is no longer able to cancel its proposal for termination benefits or the date when the Group has recognized the cost of restructuring that accompanies the payment of termination benefits.

(22) Income taxes

Income tax expense is composed of current tax and deferred tax. That is, income tax expense is composed of taxes payable or refundable during the period and deferred taxes calculated by applying asset-liability method to taxable and deductible temporary differences arising from operating loss and tax credit carryforwards. Temporary differences are the differences between the carrying values of assets and liabilities for financial reporting purposes and their tax bases. Deferred income tax benefit or expense is recognized for the change in deferred tax assets or liabilities. Deferred tax assets and liabilities are measured as of the reporting date using the enacted or substantively enacted tax rates expected to apply in the period in which the liability is settled or asset is realized. Deferred tax assets, including the carryforwards of unused tax losses, are recognized to the extent it is probable that the deferred tax assets will be realized.

Deferred income tax assets and liabilities are offset if, and only if, the Group has a legally enforceable right to offset current tax assets against current tax liabilities, and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority or when the entity intends to settle current tax liabilities and assets on a net basis with different taxable entities.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.

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Deferred liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill. Deferred tax assets or liabilities are not recognized if they arise from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit (tax loss) nor the accounting profit.

Current and deferred taxes are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity or when it arises from business combination.

The tax uncertainty arises from the compensation claim filed by the Group, and refund litigation for the amount of tax levied by the tax authority due to differences in tax law analysis. In response, the Group paid taxes in accordance with K-IFRS 2123 due to the tax authority's claim, but recognized as a corporate tax asset if it is highly probable of a refund in the future. In addition, the Group appropriately estimates and reflects the amount of corporate tax liabilities based on the analysis of corporate tax laws and the evaluation of many factors, including past experiences.

(23) Criteria of calculating earnings per share ("EPS")

Basic EPS is a calculation of net income per common stock. It is calculated by dividing net income attributable to ordinary shareholders by the weighted-average number of common shares outstanding. Diluted EPS is calculated by adjusting the earnings and number of shares for the effects of all dilutive potential common shares.

(24) Share-based payment

For cash-settled share-based payment transactions that provide cash in return for the goods or services received, the Group measures the goods or services received, and the corresponding liability at the fair value and recognizes as employee benefit expenses and liabilities during the vesting period. The fair value of the liability is remeasured at the end of each reporting period and the settlement date until the liability is settled, and changes in fair value are recognized as employee benefits.

(25) Insurance Contract

1) Definition and classification of insurance contracts

The Group classifies a contract under which one party (the issuer) accepts significant insurance risk from another party (the policyholder) by agreeing to compensate the policyholder if a specified uncertain future event (the insured event) adversely affects the policyholder as an insurance contract.

The Group determines whether an insurance contract contains significant insurance risk by assessing whether, in at least one scenario that has commercial substance, the insured event could cause the Group to pay significant additional benefits to the policyholder, and this assessment is performed for each contract at the issuance date. As a result, if significant insurance risk is acquired from the policyholder, it is classified as an insurance contract, and if there is no significant transfer of insurance risk, it is classified as an investment contract even if it takes the legal form of an insurance contract. Depending on the classification of the contract, K-IFRS 1117 *Insurance Contracts* applies to insurance contracts and investment contracts with discretionary participation features, and K-IFRS 1109 *Financial Instruments* applies to investment contracts without discretionary participation features.

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2) Level of aggregation

The Group identifies portfolios of insurance contracts that are exposed to similar risks and managed together, and each portfolio is divided into the following groups of insurance contracts.

- A group of contracts that are onerous at initial recognition, if any;
- a group of contracts that at initial recognition have no significant possibility of becoming onerous subsequently, if any; and
- a group of the remaining contracts in the portfolio, if any.

In addition, insurance contracts issued more than one year apart are not included in the same group of insurance contracts. The Group does not subsequently re-evaluate the composition of the group.

3) Recognition

A group of insurance contracts held by the Group is recognized from the earlier of the following:

- the beginning of the coverage period of the group of contracts;
- the date when the first payment from a policyholder in the group becomes due; and
- for a group of onerous contracts, when the group becomes onerous.

A group of reinsurance contracts held by the Group is recognized from the earlier of the following:

- The beginning of the coverage period of the group of reinsurance contracts held; and
- if the Group recognizes an onerous group of underlying insurance contracts on an earlier date and the related reinsurance contract was entered into before that earlier date, then the group of reinsurance contracts is recognized on that earlier date.

The Group delays the recognition of a group of reinsurance contracts held that provide proportionate coverage until the date that any underlying insurance contract is initially recognized, if that date is later than the beginning of the coverage period of the group of reinsurance contracts held.

4) Contract boundaries

The measurement of a group of insurance contracts includes future cash flows within the boundaries of the contracts in the group. Cash flows are within the boundary of an insurance contract if they arise from substantive rights and obligations that exist during the reporting period in which the Group can compel the policyholder to pay the premiums or in which the Group has a substantive obligation to provide the policyholder with insurance contract services. A substantive obligation to provide insurance contract services ends when:

- the Group has the practical ability to reassess the risks of the particular policyholder and, as a result, can set a price or level of benefits that fully reflect those risks; or
- the Group has the practical ability to reassess the risks of the portfolio of insurance contracts that contains the contract and, as a result, can set a price or level of benefits that fully reflects the risk of that portfolio; and the pricing of the premiums up to the date when the risks are reassessed does not take into account the risks that relate to periods after the reassessment date.

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5) Measurement

A) Initial measurement

On initial recognition, the Group measures a group of insurance contracts at the total of:

- the fulfilment cash flows, which comprise estimates of future cash flows, an adjustment to reflect the time value of money and the financial risks related to the future cash flows, and a risk adjustment for non-financial risk; and
- the contractual service margin

Risk adjustment for non-financial risk of a group of insurance contracts is a liability that adjusts the estimate of the present value of the future cash flows to reflect the compensation that the entity requires for bearing the uncertainty about the amount and timing of the cash flows that arises from non-financial risk.

Contractual service margin of a group of insurance contracts is unearned profit that would be recognized by providing insurance service in the future. If the fulfilment cash flows of a group of insurance contracts at the date of initial recognition are a net inflow, contractual service margin is measured so that there is no revenue or expense in the group of insurance contracts at the date of initial recognition.

In contrast, if the fulfilment cash flows of a group of insurance contracts at the date of initial recognition are a net outflow, the group of insurance contracts is classified as onerous. And the Group recognizes a loss in profit or loss for the net outflow. The loss component, depicting the losses recognized, determines the amounts that are presented in profit or loss as reversals of losses on onerous groups and are consequently excluded from the determination of insurance revenue.

Representation of insurance contracts assets and insurance contracts liabilities are determined in accordance with a sum of fulfilment cash flows and contractual service margin, on a portfolio basis.

B) Subsequent measurement

The book amount of the group of insurance contracts as of the end of the reporting period is the sum of the liability for remaining coverage and the liability for incurred claims. The liability for remaining coverage consists of fulfilment cash flows and contractual service margin related to future services allocated to the group of insurance contracts as of the end of the reporting period. The liability for incurred claims consists of fulfilment cash flows related to past service allocated to the group at that date, including fulfilment cash flows for insurance claims and insurance costs that have not yet been paid.

The Group measures insurance contracts with direct participation features by applying the variable fee approach in accordance with K-IFRS 1117 *Insurance Contracts*. Under the variable fee approach, changes in the obligation to pay an amount equal to the fair value of the underlying items are not adjusted against the contractual service margin, whereas changes in the group's share of the fair value of the underlying items and changes in fulfilment cash flows that do not vary based on the returns on the underlying items are adjusted against the contractual service margin.

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C) Measurement of reinsurance contract

The Group applies the same accounting policies applied to the measurement of groups of insurance contracts to the measurement of groups of reinsurance contracts, except for the following.

The Group includes in the estimates of the present value of the future cash flows for the group of reinsurance contracts held the effect of any risk of non-performance by the issuer of the reinsurance contract, including the effects of collateral and losses from disputes. The effect of the reinsurer's default risk is remeasured at the end of each reporting period, and the effect of changes in default risk are recognized in profit or loss.

The Group calculates risk adjustments for non-financial risks to reflect the risks transferred to the reinsurer.

Considering the characteristics of reinsurance contracts, even if the fulfilment cash flow at the time of initial recognition is a net outflow, the contract is neither classified as onerous group of contracts nor recognizes the expected net outflow in profit or loss.

The Group may use the premium allocation approach to simplify the measurement of a group of reinsurance contracts held, if at the inception of the group:

- the Group reasonably expects the resulting measurement would not differ materially from the result of general insurance; or
- the coverage period of each contract in the group of reinsurance contracts is one year or less.

6) Derecognition and modification

The Group derecognizes insurance contracts when the obligation specified in the insurance contract expires or is discharged or cancelled. Also, if the terms of an insurance contract are modified and certain conditions are met, the Group derecognizes the original contract and recognizes the modified contract as a new contract. If the contract terms are modified but the contract is not derecognized, it is accounted for as changes in accounting estimates of fulfillment cash flows.

7) Insurance revenue and insurance service expenses

The Group recognizes insurance revenue as the provision of services arising from the group of insurance contracts at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those services. Insurance revenue related to insurance services provided during the reporting period depicts the changes in the liability for remaining coverage related to the consideration of which the entity expects.

Contractual service margin recognized as insurance service revenue during the reporting period is recognized as amount allocated to coverage units provided during the reporting period. The allocation of closing remaining contractual service margin before amortization by the group of insurance contracts is made proportionately between the coverage units provided during the reporting period and those provided afterwards. The number of coverage units is the quantitative unit of insurance contract services provided by the contracts, and it is determined by considering the quantitative unit of benefits and its expected duration.

Incurred claims (excluding repayments of investment components), other incurred insurance service expenses, amortization of insurance acquisition cash flows, changes in fulfilment cash flows relating to the liability for incurred claims and losses on onerous groups of contracts and reversals of such losses are recognized as insurance service expenses.

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The Group determines insurance revenue related to insurance acquisition cash flows by allocating those cash flows to each reporting period in a systematic way on the basis of the passage of time. The Group recognizes the same amount as insurance service expenses. Loss components are systematically allocated resulting in the total amounts allocated to the loss component being equal to zero by the end of the coverage period of a group of contracts. Loss components are systematically allocated to each reporting period in proportion to beginning balance of loss components to the sum of present value of beginning expected cash outflows and risk adjustments for beginning non-financial risk. The loss component allocated to current year is excluded from recognition by the same amount as insurance service revenue and expenses.

8) Reinsurance revenue and reinsurance service expenses

The Group presents separately the amounts recovered from the reinsurer and an allocation of the premiums paid. The Group recognizes the amount covered or other services provided in the group of reinsurance contracts as reinsurance service expense. Reinsurance expense related to services provided by reinsurance contract during the reporting period represents the changes in reinsurance assets for remaining coverage related to services that the Group compensated. The Group recognizes the amounts collected from reinsurers as reinsurance service revenue.

9) Insurance Finance Income or Expenses

Insurance finance income or expenses (Reinsurance finance income or expenses) comprises the change in the book amount of the group of insurance contracts and the group of reinsurance contracts arising from the time value of money with its change effect and financial risk with its change effect. The Group determines the systematic allocation of insurance finance income or expenses between profit or loss and other comprehensive income by each portfolio. The Group systematically allocates the expected total insurance finance income or expenses over the duration of the group of contracts and recognizes insurance finance income or expenses for current period as profit or loss and the remainders as other comprehensive income.

In the case of a group of insurance contracts with direct participation features that hold underlying items, the Group subdivides insurance finance income and expenses by applying the current period book yield approach in order to recognize in profit or loss the amount that eliminates accounting mismatches from gains or losses on the underlying items held. In addition, for certain groups of insurance contracts to which risk mitigation is applied, the Group elects to apply an approach that does not recognize changes in the contractual service margin for the effects of changes in the time value of money and financial risk on the entity's share and on the fulfilment cash flows.

Furthermore, in case of a group of insurance contracts with direct participation features that does not hold underlying items and a group of insurance contracts where changes in assumptions regarding financial risks have a significant impact on the amount payable to policyholders, the Group applies either the effective yield approach or the projected crediting rate approach and systematically allocates the insurance finance income or expenses. The insurance finance income and expenses for other insurance contract groups are calculated applying the discount rate at initial recognition.

The insurance finance income and expenses arising from the contractual service margin for insurance contract groups with direct participation features shall be determined using an allocation method consistent with the future cash flows, and those for insurance contract groups without direct participation features are systematically allocated using the discount rate applied at initial recognition.

When the Group derecognizes an insurance contract because it transfers the contract to a third party or the terms of an insurance contract are modified, the remaining amount recognized in other comprehensive income for the group is reclassified to profit or loss as a reclassification adjustment, in accordance with the accounting policy elected for the portfolio.

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10) Changes in estimates of future cash flows arising from the exercise of discretion

The Group has defined the discretion as the adjustment rate applied to the standard interest rate in the case of interest-linked insurance contracts, and the policyholder's share ratio in the profits of dividend products in the case of participating insurance. The Group deems changes in discretionary cash flows to be related to future service and adjusts the contractual service margin accordingly.

11) Calculation of investment components

The Group has calculated the investment component as the amount not exceeding the total premium amount with interests that the Group must repay to the policyholder under the insurance contract (such as maturity refunds) regardless of the occurrence of the insured event. Investment components are excluded from the calculation of insurance service revenue and insurance service expense.

12) Calculation of coverage units

The Group calculates profit from contractual service margin by providing services based on the number of coverage units for a group of insurance contracts. The number of coverage units for a group of insurance contracts is determined by the quantitative unit of insurance contract service and its expected duration.

3. MATERIAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

Material accounting estimates and assumptions are continuously evaluated based on a number of factors, including historical experience and expectations of future events that are considered reasonably probable. Accounting estimates calculated based on these definitions may not match actual results. The accounting estimates and assumptions that include a significant risk of materially changing the carrying amounts of assets and liabilities currently recognized in the following accounting period are as follows.

1) Income taxes

The Group has recognized current and deferred taxes based on best estimates of expected future income tax effect arising from the Group's operations until the end of the current reporting period. However, actual tax payment may not be identical to the related assets/liabilities already recognized, and these differences may affect current taxes and deferred tax assets/liabilities at the time when income tax effects are finalized. Deferred tax assets relating to tax losses carried forward and deductible temporary differences are recognized only to the extent that it is probable that future taxable profit will be available against which the tax losses carried forward and the deductible temporary differences can be utilized. In this case the Group's evaluation considers various factors such as estimated future taxable profit based on forecasted operating results, which are based on historical financial performance. The Group is reviewing the carrying amount of deferred tax assets at every end of the reporting period and in the event that the possibility of earning future taxable income changes, the deferred tax assets are adjusted up to taxable income sufficient to use deductible temporary differences.

2) Valuation of financial instruments

Financial assets at FVTPL and FVTOCI are recognized in the consolidated financial statements at fair value. All derivatives are measured at fair value. Valuation techniques are required in order to determine fair values of financial instruments where observable market prices do not exist. Financial instruments that are not actively traded and have low price transparency will have less objective fair value and require broad judgment in liquidity, concentration, uncertainty in market factors and assumption in price determination and other risks.

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As described in '2. Basis of Preparation and Material Accounting Policies (9) 5) Fair value of financial instruments', when valuation techniques are used to determine the fair value of a financial instrument, various general and internally developed techniques are used, and various types of assumptions and variables are incorporated during the process.

3) Impairment of financial instruments

The accuracy of the provision for credit losses is determined by the estimation of the expected cash flows for each borrower for estimating the individually assessed loan-loss allowance, and the assumptions and variables in the model used for estimating the collectively assessed loan-loss allowance payment, guarantee and unused commitment.

The Group has estimated the allowance for credit losses based on reasonable and supportable information that was available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

Information on measuring expected credit losses is described in 4. Risk Management (1) 2) Measurement of expected credit loss.

4) Defined benefit plan

The Group operates a defined benefit pension plan. Defined benefit obligation is calculated at every end of the reporting period by performing actuarial valuation, and estimation of assumptions such as discount rate, expected wage growth rate and mortality rate is required to perform such actuarial valuation. The defined benefit plan, due to its long-term nature, contains significant uncertainties in its estimates.

5) Impairment of goodwill

The recoverable amount of a cash generating unit (CGU) is determined based on value-in-use calculations.

6) Measurement of insurance contracts

To measure the current value of fulfillment cash flows of liability for remaining coverage and liability for incurred claims, the Group calculates unbiased current estimates of future cash flows, adjustment for financial risk related to the time value of money and future cash flows, and risk adjustment for non-financial risk. Such current value measurement of fulfillment cash flows is determined by estimation of relevant market variables, judgment on uncertainty of the amount and timing of future cash flows, actuarial and economic assumptions and other risks.

The Group calculates profit based on the number of coverage units for a group of insurance contracts. The number of coverage units for a group of insurance contracts is determined by the quantitative unit of insurance contract service and its expected duration.

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4. RISK MANAGEMENT

The Group is exposed to various risks that may arise from its operating activities, and the main types of risks are credit risk, market risk, liquidity risk and etc. The Risk Management Organization analyzes and assesses the level of complex risks in order to manage the risks, and the risk management standards such as policies, regulations, management systems and decision-making have been established and operated for sound management of the Group.

The risk management organization is operated by Board Risk Management Committee, Chief Risk Officer (CRO), and Risk Management Department. The Board of Directors operates a Board Risk Management Committee comprised of outside directors for professional risk management. The Board Risk Management Committee plays a role as the top decision-making body in risk management by establishing basic policies for risk management that are in line with the Group's management strategy and determining the risk level that the Group is willing to take.

The Chief Risk Officer (CRO) assists the Board Risk Management Committee and operates a Group Risk Management Council comprised of risk management managers of subsidiaries to periodically check and improve the risk burden of external environments and the Group. The risk management department is independent and is in charge of risk management of the Group. It also supports reporting and decision-making of key risk-related issues.

(1) Credit risk

Credit risk represents the possibility of financial losses incurred due to the refusal of the transaction or when the counterparty fails to fulfill its contractual obligations. The goal of credit risk management is to maintain the Group's credit risk exposure to a permissible degree and to optimize its rate of return considering such credit risk.

1) Credit risk management

To measure credit risk, the Group considers the possibility of failure in performing the obligation by the counterparties, credit exposure to the counterparty, the related default risk and the rate of default loss. The Group uses the credit rating model to assess the possibility of counterparty's default risk; and when assessing the obligor's credit rating, other than quantitative methods utilizing financial statements and others, and assessor's judgement, the Group utilizes credit rating derived using statistical methods.

In order to manage credit risk limit, the Group establishes the appropriate credit line per obligor, company or industry by monitoring obligor's credit line, total exposures and loan portfolios when approving the loan.

The Group mitigates credit risk resulting from the obligor's credit condition by using financial and physical collateral, guarantees, netting agreements and purchase of credit derivatives that have low correlation with the obligor's credit status. The Group has adopted the comprehensive method to mitigate its credit risk. Credit risk mitigation is reflected in qualifying financial collateral, trade receivables, guarantees, residential and commercial real estate and other collaterals. The Group regularly performs a revaluation of collateral reflecting such credit risk mitigation.

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2) Measurement of expected credit loss

K-IFRS 1109 requires entities to measure loss allowance equal to 12-month expected credit losses or lifetime expected credit losses after classifying financial assets into one of the three stages, depending on the degree of increase in credit risk since their initial recognition.

Classification	Stage 1	Stage 2	Stage 3
Definition	No significant increase in credit risk after initial recognition (*)	Significant increase in credit risk after initial recognition	Credit-impaired
Loss allowance	12-month expected credit losses	Lifetime expected credit losses	
	Expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date	Expected credit losses that result from all possible default events over the life of the financial instrument	

(*) If the financial instrument has low credit risk at the end of the reporting period, the Group may assume that the credit risk has not increased significantly since initial recognition.

At the end of each reporting period the Group assesses whether credit risk has significantly increased since the date of initial recognition. The Group assesses whether the credit risk has increased significantly since initial recognition by using credit rating, asset quality level, early warning system, days past due and others. For financial assets whose contractual cash flows have been modified, the Group assesses whether there is a significant increase in credit risk on the same basis.

The Group performs the assessment below to both corporate and retail exposures, and indicators of significant increase in credit risk are as follows:

Corporate Exposures	Retail Exposures
Asset quality level 'Precautionary' or lower	Asset quality level 'Precautionary' or lower
More than 30 days past due	More than 30 days past due
'Warning' level in early warning system	Significant decrease in credit rating
Debtor experiencing financial difficulties (Capital impairment, Adverse opinion or Disclaimer of opinion by external auditors)	Deferment of repayment of principal and interest
Significant decrease in credit rating	Deferment of interest
Deferment of repayment of principal and interest	
Deferment of interest	

The Group concludes that credit is impaired when financial assets are under conditions stated below:

- When principal and interest of loan is overdue for 90 days or longer due to significant deterioration in credit
- For loans overdue for less than 90 days, when it is determined that not even a portion of the loan will be recovered unless claim actions such as disposal of collaterals are taken
- When other objective indicators of impairment have been noted for the financial asset.

The Group also incorporates forward looking into the estimates of default rates and loss given default. Considering the potential for latent insolvency due to increased internal and external economic uncertainties, the Group adjusts the forward looking to additionally recognize expected credit loss allowance.

The Group has estimated the allowance for credit losses using an estimation model that additionally reflects the forward-looking information based on the past experience loss rate data.

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Loss allowance is calculated by applying PD (Probability of Default) and LGD (Loss Given Default) estimated for each financial asset in consideration of factors such as obligor type, credit rating and portfolio. The estimates are regularly reviewed in order to reduce discrepancies with actual losses.

In measuring the expected credit losses, the Group is also using reasonable and supportable macroeconomic variables such as gross domestic product (real, original series) growth rate, consumer price index, apartment sales price index (KB, Seoul) and unemployment rate (original series) in order to forecast future economic conditions.

The Group applies a future economic situation estimation model as follows, and the results are reviewed regularly.

- Development of estimation models through regression analysis of obligator (corporate, retail)/by-period and collateral (credit, collateral)/by-period recover rate in the event of default (1- Loss Given Default) and macroeconomic indicator data by year

Major macroeconomic indicators	Correlation between credit risk and macroeconomic indicators
Gross domestic product (real, original series) growth rate	Negative(-) Correlation
Average capacity utilization rate for manufacturing	Negative(-) Correlation
Unemployment rate (original series)	Positive(+) Correlation
Apartment sales price index (KB, Seoul)	Negative(-) Correlation
KOSPI	Negative(-) Correlation
Gross domestic income (GDI)	Negative(-) Correlation
Retail sales index	Negative(-) Correlation
Actual apartment sales price index (Seoul Metropolitan Area)	Negative(-) Correlation
KOSDAQ	Negative(-) Correlation

- Calculation of estimated default rate and estimated default recovery rate by incorporating future economic outlook using utilizing economic variable forecasts derived from various methods: 1) Economic variable forecasts provided by institutions verified to be reliable such as the Bank of Korea (BOK), Korea Development Institute (KDI), and Korea Institute of Finance (KIF); 2) Forecasts derived from external institutions and regression analysis results; 3) Economic variable forecasts derived through time series trends, etc., to the estimation model developed as a result of modeling.
- As of December 31, 2025, the probability weights applied to the scenarios of the forecasts of macroeconomic variables is as follows (Unit: %):

	Normal Scenario	Good Scenario	Bad Scenario	Worst Scenario
Probability weight	45.58	5.69	28.73	20.00

- The increase rate from the predicted default rate and predicted recovery rate is used as a forward-looking adjustment coefficient and reflected to the applicable estimate for the current year.

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Considering internal and external uncertainties, The Group additionally applied the Worst scenario to the three macroeconomic variable scenarios: Normal, Good, and Bad. Assuming all other conditions remain the same, the sensitivity analysis of the Group's expected credit loss allowance, assuming a probability weighting of 100% for each scenario, are as follows (Unit: Korean Won in millions):

<u>Scenario</u>	<u>Applied probability weight</u>	<u>Assuming 100%</u>	<u>Difference from book value</u>
Good	5.69%	1,280,714	(675,757)
Normal	45.58%	1,394,081	(562,390)
Bad	28.73%	1,796,726	(159,745)
Worst	20.00%	4,255,128	2,298,657

3) Maximum exposure

The Group's maximum exposure to credit risk shows the uncertainties related to the maximum possible variation of financial assets' net value as a result of changes in the specific risk factors, prior to the consideration of collaterals that are recorded at net carrying amount after allowances and other credit enhancements. However, the maximum exposure is the fair value amount (recorded in the books) for derivatives, maximum contractual obligation for payment guarantees and unused amount of commitments for loan commitment.

The maximum exposure to credit risk as of December 31, 2025 and 2024 is as follows (Unit: Korean Won in millions):

		<u>December 31, 2025</u>	<u>December 31, 2024</u>
Loans and other financial assets at amortized cost (*1)	Korean treasury and government agencies	538,314	229,126
	Banks	23,189,957	23,593,313
	Corporates	188,753,434	179,986,851
	Consumers	200,014,078	194,662,526
	Sub-total	<u>412,495,783</u>	<u>398,471,816</u>
Financial assets at FVTPL (*2)	Deposits	261,470	73,951
	Debt securities	9,552,081	6,801,288
	Loans	1,126,446	104,177
	Derivative assets	5,774,203	10,094,532
	Others	156,134	2,671
Sub-total	<u>16,870,334</u>	<u>17,076,619</u>	
Financial assets at FVTOCI	Debt securities and others	<u>82,071,637</u>	<u>42,922,671</u>
Securities at amortized cost	Debt securities	18,707,459	19,203,177
Derivative assets	Derivative assets (Designated for hedging)	217,180	175,191
Off-balance accounts	Payment guarantees (*3)	16,070,098	16,611,262
	Loan commitments	134,286,067	133,863,588
Sub-total		<u>150,356,165</u>	<u>150,474,850</u>
Total		<u>680,718,558</u>	<u>628,324,324</u>

(*1) Cash and cash equivalents are not included.

(*2) Puttable financial instruments are not included.

(*3) As of December 31, 2025 and 2024, the financial guarantee amount of 5,032,808 million Won and 4,156,790 million Won are included, respectively.

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a) Credit risk exposure by geographical areas

The following tables analyze credit risk exposure by geographical areas (Unit: Korean Won in millions):

	December 31, 2025						Total
	Korea	China	USA	UK	Japan	Others (*)	
Loans and other financial assets at amortized cost	381,895,446	5,455,324	6,700,018	775,262	1,266,134	16,403,599	412,495,783
Securities at amortized cost	17,720,610	55,390	779,676	-	-	151,783	18,707,459
Financial assets at FVTPL	14,030,387	32	1,151,755	502,905	277,765	907,490	16,870,334
Financial assets at FVTOCI	70,443,271	1,102,112	4,752,496	400,316	591,861	4,781,581	82,071,637
Derivative assets (Designated for hedging)	180,170	-	30,719	-	6,291	-	217,180
Off-balance accounts	142,669,598	1,069,795	1,439,439	756,252	35,333	4,385,748	150,356,165
Total	<u>626,939,482</u>	<u>7,682,653</u>	<u>14,854,103</u>	<u>2,434,735</u>	<u>2,177,384</u>	<u>26,630,201</u>	<u>680,718,558</u>

(*) Others consist of financial assets in Indonesia, Hong Kong, Germany, Australia, and other countries.

	December 31, 2024						Total
	Korea	China	USA	UK	Japan	Others (*)	
Loans and other financial assets at amortized cost	367,026,768	5,784,272	7,108,462	584,060	850,872	17,117,382	398,471,816
Securities at amortized cost	18,052,871	197,188	712,761	-	-	240,357	19,203,177
Financial assets at FVTPL	12,643,738	88	1,824,414	553,842	430,341	1,624,196	17,076,619
Financial assets at FVTOCI	37,746,319	589,277	3,157,655	190,801	22,112	1,216,507	42,922,671
Derivative assets (Designated for hedging)	165,089	-	3,216	-	6,886	-	175,191
Off-balance accounts	144,006,247	1,213,479	1,805,060	87,755	20,758	3,341,551	150,474,850
Total	<u>579,641,032</u>	<u>7,784,304</u>	<u>14,611,568</u>	<u>1,416,458</u>	<u>1,330,969</u>	<u>23,539,993</u>	<u>628,324,324</u>

(*) Others consist of financial assets in Indonesia, Hong Kong, Germany, Australia, and other countries.

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b) Credit risk exposure by industries

The following tables analyze credit risk exposure by industries, which are service, manufacturing, finance and insurance, construction, individuals and others in accordance with the Korea Standard Industrial Classification Code as of December 31, 2025 and 2024 (Unit: Korean Won in millions):

	December 31, 2025						
	Service	Manufacturing	Finance and insurance	Construction	Individuals	Others	Total
Loans and other financial assets at amortized cost	88,350,901	52,551,867	40,292,287	5,754,395	196,402,459	29,143,874	412,495,783
Securities at amortized cost	89,611	-	8,009,336	39,968	-	10,568,544	18,707,459
Financial assets at FVTPL	498,155	677,238	9,126,225	145,149	100	6,423,467	16,870,334
Financial assets at FVTOCI	388,717	1,308,907	39,468,777	867,980	-	40,037,256	82,071,637
Derivative assets (Designated for hedging)	-	-	217,180	-	-	-	217,180
Off-balance accounts	24,121,840	25,922,599	14,542,861	3,533,170	73,040,583	9,195,112	150,356,165
Total	<u>113,449,224</u>	<u>80,460,611</u>	<u>111,656,666</u>	<u>10,340,662</u>	<u>269,443,142</u>	<u>95,368,253</u>	<u>680,718,558</u>

	December 31, 2024						
	Service	Manufacturing	Finance and insurance	Construction	Individuals	Others	Total
Loans and other financial assets at amortized cost	92,018,694	47,835,603	33,986,585	6,219,603	190,902,940	27,508,391	398,471,816
Securities at amortized cost	169,352	-	10,248,257	59,866	-	8,725,702	19,203,177
Financial assets at FVTPL	287,401	539,092	10,833,850	31,527	123,339	5,261,410	17,076,619
Financial assets at FVTOCI	331,590	474,837	29,935,898	194,940	-	11,985,406	42,922,671
Derivative assets (Designated for hedging)	-	-	175,191	-	-	-	175,191
Off-balance accounts	22,460,440	28,514,078	14,147,757	3,192,714	73,212,057	8,947,804	150,474,850
Total	<u>115,267,477</u>	<u>77,363,610</u>	<u>99,327,538</u>	<u>9,698,650</u>	<u>264,238,336</u>	<u>62,428,713</u>	<u>628,324,324</u>

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4) Credit risk exposure

a) Financial assets

The maximum exposure to credit risk by asset quality, except for financial assets at FVTPL and derivative asset (designated for hedging) as of December 31, 2025 and 2024 is as follows (Unit: Korean Won in millions):

	December 31, 2025								
	Stage 1		Stage 2		Stage 3	Credit impairment model	Total	Loss allowance	Total, net
	Above appropriate credit rating (*1)	Less than a limited credit rating (*2)	Above appropriate credit rating (*1)	Less than a limited credit rating (*2)					
Loans and other financial assets at amortized cost	354,069,178	30,632,768	13,842,896	12,837,364	3,564,522	1,137,650	416,084,378	(3,588,595)	412,495,783
Korean treasury and government agencies	539,215	-	-	-	-	-	539,215	(901)	538,314
Banks	22,832,170	380,843	-	-	-	-	23,213,013	(23,056)	23,189,957
Corporates	155,984,903	23,571,082	3,177,635	5,395,186	1,733,385	1,137,650	190,999,841	(2,246,407)	188,753,434
General business	107,006,628	14,727,532	2,404,812	3,754,332	1,102,892	-	128,996,196	(1,518,049)	127,478,147
Small- and medium-sized enterprise	33,828,252	8,118,497	542,006	1,469,338	368,686	-	44,326,779	(456,931)	43,869,848
Project financing and others	15,150,023	725,053	230,817	171,516	261,807	1,137,650	17,676,866	(271,427)	17,405,439
Consumers	174,712,890	6,680,843	10,665,261	7,442,178	1,831,137	-	201,332,309	(1,318,231)	200,014,078
Securities at amortized cost	18,718,526	-	-	-	-	-	18,718,526	(11,067)	18,707,459
Financial assets at FVTOCI (*3)	81,911,940	159,697	-	-	-	-	82,071,637	(29,204)	82,071,637
Total	454,699,644	30,792,465	13,842,896	12,837,364	3,564,522	1,137,650	516,874,541	(3,628,866)	513,274,879

	December 31, 2025				
	Collateral value				
	Stage1	Stage2	Stage3	Credit impairment model	Total
Loans and other financial assets at amortized cost	242,664,753	22,382,806	1,219,109	1,128,343	267,395,011
Korean treasury and government agencies	103,817	-	-	-	103,817
Banks	1,815,479	-	-	-	1,815,479
Corporates	99,471,630	7,066,546	720,305	1,128,343	108,386,824
General business	61,218,056	5,128,816	516,966	-	66,863,838
Small- and medium-sized enterprise	26,662,910	1,594,623	142,383	-	28,399,916
Project financing and others	11,590,664	343,107	60,956	1,128,343	13,123,070
Consumers	141,273,827	15,316,260	498,804	-	157,088,891
Securities at amortized cost	-	-	-	-	-
Financial assets at FVTOCI (*3)	-	-	-	-	-
Total	242,664,753	22,382,806	1,219,109	1,128,343	267,395,011

(*1) Credit grade of corporates are AAA ~ BBB, and consumers are grades 1 ~ 6.

(*2) Credit grade of corporates are BBB- ~ C, and consumers are grades 7 ~ 10.

(*3) Financial assets at FVTOCI has been disclosed as the amount before deducting loss allowance because loss allowance does not reduce the carrying amount.

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	Stage 1		Stage 2		Stage 3	Credit impairment model	Total	Loss allowance	Total, net
	Above appropriate credit rating (*1)	Less than a limited credit rating (*2)	Above appropriate credit rating (*1)	Less than a limited credit rating (*2)					
Loans and other financial assets at amortized cost	343,186,708	27,086,126	13,280,849	14,344,066	3,003,886	1,147,147	402,048,782	(3,576,966)	398,471,816
Korean treasury and government agencies	229,733	22	-	-	-	-	229,755	(629)	229,126
Banks	23,375,096	115,721	88,306	-	36,143	-	23,615,266	(21,953)	23,593,313
Corporates	150,732,338	19,561,385	3,130,814	6,264,461	1,416,152	1,147,147	182,252,297	(2,265,446)	179,986,851
General business	103,495,951	11,071,283	2,507,705	4,093,868	807,545	-	121,976,352	(1,409,387)	120,566,965
Small- and medium-sized enterprise	35,450,353	7,731,142	500,934	1,870,087	357,881	-	45,910,397	(586,059)	45,324,338
Project financing and others	11,786,034	758,960	122,175	300,506	250,726	1,147,147	14,365,548	(270,000)	14,095,548
Consumers	168,849,541	7,408,998	10,061,729	8,079,605	1,551,591	-	195,951,464	(1,288,938)	194,662,526
Securities at amortized cost	19,213,940	-	-	-	-	-	19,213,940	(10,763)	19,203,177
Financial assets at FVTOCI (*3)	42,766,477	156,194	-	-	-	-	42,922,671	(29,084)	42,922,671
Total	<u>405,167,125</u>	<u>27,242,320</u>	<u>13,280,849</u>	<u>14,344,066</u>	<u>3,003,886</u>	<u>1,147,147</u>	<u>464,185,393</u>	<u>(3,616,813)</u>	<u>460,597,664</u>

December 31, 2024

Collateral value

	Collateral value				
	Stage1	Stage2	Stage3	Credit impairment model	Total
Loans and other financial assets at amortized cost	241,378,580	22,815,602	1,070,209	1,137,097	266,401,488
Korean treasury and government agencies	55,775	-	-	-	55,775
Banks	2,474,302	-	-	-	2,474,302
Corporates	101,666,963	7,536,068	645,842	1,137,097	110,985,970
General business	59,099,372	5,578,709	328,802	-	65,006,883
Small- and medium-sized enterprise	34,401,736	1,729,820	243,513	-	36,375,069
Project financing and others	8,165,855	227,539	73,527	1,137,097	9,604,018
Consumers	137,181,540	15,279,534	424,367	-	152,885,441
Securities at amortized cost	-	-	-	-	-
Financial assets at FVTOCI (*3)	-	-	-	-	-
Total	<u>241,378,580</u>	<u>22,815,602</u>	<u>1,070,209</u>	<u>1,137,097</u>	<u>266,401,488</u>

(*1) Credit grade of corporates are AAA ~ BBB, and consumers are grades 1 ~ 6.

(*2) Credit grade of corporates are BBB- ~ C, and consumers are grades 7 ~ 10.

(*3) Financial assets at FVTOCI has been disclosed as the amount before deducting loss allowance because loss allowance does not reduce the carrying amount.

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b) Payment guarantees and commitments

The credit quality of the payment guarantees and loan commitments as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

Financial assets	December 31, 2025					
	Stage 1		Stage 2		Stage3	Total
	Above appropriate credit rating (*1)	Less than a limited credit rating (*2)	Above appropriate credit rating (*1)	Less than a limited credit rating (*2)		
Off-balance accounts:						
Payment guarantees	15,186,145	776,039	18,603	66,204	23,107	16,070,098
Loan commitments	127,446,436	3,821,389	2,461,016	521,696	35,530	134,286,067
Total	142,632,581	4,597,428	2,479,619	587,900	58,637	150,356,165

(*1) Credit grade of corporates are AAA ~ BBB, and consumers are grades 1 ~ 6.

(*2) Credit grade of corporate are BBB- ~ C, and consumers are grades 7 ~ 10.

Financial assets	December 31, 2024					
	Stage 1		Stage 2		Stage3	Total
	Above appropriate credit rating (*1)	Less than a limited credit rating (*2)	Above appropriate credit rating (*1)	Less than a limited credit rating (*2)		
Off-balance accounts:						
Payment guarantees	15,679,374	808,182	41,866	59,688	22,152	16,611,262
Loan commitments	127,622,889	3,402,602	2,298,056	502,070	37,971	133,863,588
Total	143,302,263	4,210,784	2,339,922	561,758	60,123	150,474,850

(*1) Credit grade of corporates are AAA ~ BBB, and consumers are grades 1 ~ 6.

(*2) Credit grade of corporate are BBB- ~ C, and consumers are grades 7 ~ 10.

5) Collateral and other credit enhancements

For the years ended December 31, 2025 and 2024, there have been no significant changes in the value of collateral or other credit enhancements held by the Group and there have been no significant changes in collateral or other credit enhancements due to changes in the collateral policy of the Group.

6) Among financial assets that measured loss allowance at lifetime expected credit losses, amortized costs before changes in contractual cash flows as of December 31, 2025 and 2024 are 107,905 million Won and 153,361 million Won, respectively, with net losses recognized along with the changes 6,951 million Won and 15,335 million Won, respectively.

7) The Group determines which loan is subject to write-off in accordance with internal guidelines and writes off loan receivables when it is determined that the loans are practically irrecoverable. For example, loans are practically irrecoverable when application is made for rehabilitation under the Debtor Rehabilitation and Bankruptcy Act and loans are confirmed as irrecoverable by the court's decision to waive debtor's obligation, or when it is impossible to recover the loan amount through legal means such as auctioning of debtor's assets or through any other means of recovery available.

As the Group manages receivables that have not lost the right of claim to the debtor for the grounds of incomplete statute limitation and uncollected receivables under the related laws as receivable charge-offs, the balance as of December 31, 2025 and 2024 are 9,904,152 million Won and 9,018,290 million Won. In addition, the contractual non-recoverable amount of financial assets amortized for the year ended December 31, 2025, but still in the process of recovery is 2,018,638 million Won.

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(2) Market risk

Market risk is the possible risk of loss arising from trading position and non-trading position as a result of the volatility of market factors such as interest rates, stock prices and foreign exchange rates.

1) Market risk management

Market risk management refers to the process of making and implementing decisions for the avoidance, acceptance or mitigation of risks by identifying the underlying source of the risks, measuring its level, and evaluating the appropriateness of the level of accepted market risks for both trading and non-trading activities.

a) Trading activities

The Group uses the standard approach and internal model approach (Woori Bank) in measuring market risk for trading positions, and allocates market risk capital through the Board Risk Management Committee. Risk management departments of the Group and its subsidiaries manage limits in detail including those on risk and loss with their management result regularly reported to the Board Risk Management Committee.

Subsidiaries such as Woori Bank manage market internal capital limits using the Basel III standard approach, and other subsidiaries manage market risks by applying the simple method.

The Basel III standard approach consists of a sensitivity method that measures linear and nonlinear losses that may occur due to unfavorable fluctuations in market risk factors, bankruptcy risks that may occur due to sudden bankruptcy, and residual risk-bearing equity capital for other losses.

Woori Bank, a major subsidiary subject to Basel III standard approach of market risk management, has the following equity capital required for market risk. (Unit : Korean Won in millions)

	Risk Group	December 31, 2025	December 31, 2024
Sensitivity-based risk	General interest rate risk	34,292	29,029
	Equity risk	3,152	3,006
	Commodity risk	3	51
	Foreign exchange risk	110,144	114,174
	Non-securitization credit spread risk	23,797	18,258
	Securitization (excluding CTP (Correlation Trading Portfolio)) credit spread risk	-	-
	CTP credit spread risk	-	-
Default risk	Non-Securitization bankruptcy risk	9,207	8,604
	Securitization (excluding CTP) default risk	-	-
Residual risk	CTP default risk	-	-
	Residual risk	1,106	1,182
Total		181,701	174,304

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b) Non-trading activities

From the end of 2019 for the Bank and the beginning of 2021 for non-banking subsidiaries, the Bank and its subsidiaries manage and measure interest risk for non-trading activities through Δ NII(Change in Net Interest Income) and Δ EVE(Change in Economic Value of Equity) in accordance with IRRBB(Interest Rate Risk in the Banking Book).

Δ NII represents a change in net interest income that may occur over a certain period (e.g. one year) due to changes in interest rates, and Δ EVE indicates the economic value changes in equity capital that could be caused by changes in interest rates affecting the present value of asset, liabilities, and off-balance accounts.

Δ EVE and Δ NII calculated on interest risk in banking book(IRRBB) basis for assets and liabilities by subsidiary as of December 31, 2025 and 2024 are as follows(Unit: Korean Won in millions):

	December 31, 2025		December 31, 2024	
	Δ EVE (*1)	Δ NII (*2)	Δ EVE (*1)	Δ NII (*2)
Woori Bank	488,658	685,472	952,830	668,290
Woori Card Co., Ltd.	106,003	53,435	120,153	79,515
Woori Financial Capital Co., Ltd.	65,780	9,773	67,877	16,151
Woori Investment Securities Co., Ltd.	93,763	90,407	29,325	24,911
Woori Asset Trust Co., Ltd.	716	4,982	1,817	12,802
Woori Asset Management Corp.	1,134	1,653	504	1,682
Woori Savings Bank	29,858	340	15,117	4,537
Woori Private Equity Asset Management Co., Ltd.	6	354	17	338
Woori Financial F&I Co., Ltd.	86,260	8,891	97,936	6,858
Woori Venture Partners Co., Ltd.	668	2,897	705	3,231

(*1) Δ EVE: change in Economic Value of Equity

(*2) Δ NII: change in Net Interest Income

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At the interest rate re-pricing date, cash flows (both principal and interest) of interest-bearing assets and liabilities, which is the basis of non-trading position interest rate risk management are as follows: (Unit: Korean Won in millions):

		December 31, 2025						
		Within 3 months	4 to 6 months	7 to 9 months	10 to 12 months	1 to 5 years	Over 5 years	Total
Asset:								
Loans and other financial assets at amortized cost		255,374,516	52,912,872	22,204,663	14,715,553	80,604,982	4,483,870	430,296,456
Financial assets at FVTPL		723,058	23,986	107,748	87,500	68,617	-	1,010,909
Financial assets at FVTOCI		16,102,668	4,109,860	3,296,553	2,170,275	23,894,889	1,298,513	50,872,758
Securities at amortized cost		1,068,946	1,058,142	2,206,199	2,130,814	11,965,315	1,192,507	19,621,923
Total		<u>273,269,188</u>	<u>58,104,860</u>	<u>27,815,163</u>	<u>19,104,142</u>	<u>116,533,803</u>	<u>6,974,890</u>	<u>501,802,046</u>
Liability:								
Deposits due to customers		170,106,506	58,129,264	42,994,149	44,283,193	64,141,014	29,351	379,683,477
Borrowings		24,211,741	3,820,560	1,293,285	1,424,149	3,404,397	518,214	34,672,346
Debentures		7,327,498	3,554,590	4,716,362	4,321,910	34,546,993	2,615,848	57,083,201
Total		<u>201,645,745</u>	<u>65,504,414</u>	<u>49,003,796</u>	<u>50,029,252</u>	<u>102,092,404</u>	<u>3,163,413</u>	<u>471,439,024</u>
		December 31, 2024						
		Within 3 months	4 to 6 months	7 to 9 months	10 to 12 months	1 to 5 years	Over 5 years	Total
Asset:								
Loans and other financial assets at amortized cost		241,742,497	53,994,860	25,504,549	17,099,875	78,442,115	5,000,982	421,784,878
Financial assets at FVTPL		297,653	38,474	9,993	5,420	42,433	51	394,024
Financial assets at FVTOCI		7,276,254	4,996,536	2,350,787	2,570,750	26,459,375	1,421,185	45,074,887
Securities at amortized cost		1,318,853	1,651,266	1,856,726	629,079	12,972,012	1,862,090	20,290,026
Total		<u>250,635,257</u>	<u>60,681,136</u>	<u>29,722,055</u>	<u>20,305,124</u>	<u>117,915,935</u>	<u>8,284,308</u>	<u>487,543,815</u>
Liability:								
Deposits due to customers		166,841,875	55,267,332	44,234,044	42,203,933	62,625,304	34,751	371,207,239
Borrowings		19,153,362	4,676,893	1,587,119	1,542,868	3,131,674	513,870	30,605,786
Debentures		5,189,563	5,370,343	4,438,800	3,168,918	30,963,968	2,673,453	51,805,045
Total		<u>191,184,800</u>	<u>65,314,568</u>	<u>50,259,963</u>	<u>46,915,719</u>	<u>96,720,946</u>	<u>3,222,074</u>	<u>453,618,070</u>

2) Currency risk

Currency risk arises from the financial instruments denominated in foreign currencies other than the functional currency. Therefore, no currency risk arises from non-monetary items or financial instruments denominated in the functional currency.

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Financial instruments in foreign currencies exposed to currency risk as of December 31, 2025 and 2024 are as follows (Unit: USD in millions, JPY in millions, CNY in millions, EUR in millions, and Korean Won in millions):

		December 31, 2025									
		USD		JPY		CNY		EUR		Others	Total
		Foreign currency	Korean Won equivalent	Foreign currency	Korean Won equivalent	Foreign currency	Korean Won equivalent	Foreign currency	Korean Won equivalent	Korean Won equivalent	Korean Won equivalent
Asset	Cash and cash equivalents	10,382	14,897,814	163,681	1,501,990	1,440	294,862	396	667,551	1,504,069	18,866,286
	Loans and other financial assets at amortized cost	22,828	32,755,775	99,204	915,492	18,707	3,830,414	2,122	3,577,181	7,721,655	48,800,517
	Financial assets at FVTPL	1,713	2,458,578	1,587	14,562	11	2,350	279	470,231	298,686	3,244,407
	Financial assets at FVTOCI	5,189	7,445,013	596	547,281	8,043	696,669	1,765	2,975,486	1,422,141	13,086,590
	Securities at amortized cost	610	875,923	-	-	271	55,390	7	12,610	135,379	1,079,302
	Total	<u>40,722</u>	<u>58,433,103</u>	<u>265,068</u>	<u>2,979,325</u>	<u>28,472</u>	<u>4,879,685</u>	<u>4,569</u>	<u>7,703,059</u>	<u>11,081,930</u>	<u>85,077,102</u>
Liability	Financial liabilities at FVTPL	62	88,508	-	1	-	-	-	774	138	89,421
	Deposits due to customers	22,954	32,937,144	215,351	1,976,126	21,625	4,428,000	5,781	9,744,458	6,344,318	55,430,046
	Borrowings	7,846	11,258,513	41,724	382,874	957	195,936	359	605,116	2,055,224	14,497,663
	Debentures	4,406	6,322,500	-	-	600	122,856	195	328,345	-	6,773,701
	Other financial liabilities	3,148	4,516,991	12,179	111,756	1,423	291,386	62	104,876	352,234	5,377,243
	Total	<u>38,416</u>	<u>55,123,656</u>	<u>269,254</u>	<u>2,470,757</u>	<u>24,605</u>	<u>5,038,178</u>	<u>6,397</u>	<u>10,783,569</u>	<u>8,751,914</u>	<u>82,168,074</u>
Off-balance accounts	<u>10,487</u>	<u>15,046,017</u>	<u>19,765</u>	<u>181,369</u>	<u>1,163</u>	<u>238,158</u>	<u>953</u>	<u>1,605,830</u>	<u>561,333</u>	<u>17,632,707</u>	
		December 31, 2024									
		USD		JPY		CNY		EUR		Others	Total
		Foreign currency	Korean Won equivalent	Foreign currency	Korean Won equivalent	Foreign currency	Korean Won equivalent	Foreign currency	Korean Won equivalent	Korean Won equivalent	Korean Won equivalent
Asset	Cash and cash equivalents	8,258	12,139,283	80,851	757,154	1,331	267,802	223	341,326	1,123,728	14,629,293
	Loans and other financial assets at amortized cost	21,637	31,775,374	104,585	979,422	26,856	5,405,371	2,211	3,380,628	7,584,236	49,125,031
	Financial assets at FVTPL	887	1,304,438	1,836	17,190	16	3,318	149	227,858	20,087	1,572,891
	Financial assets at FVTOCI	3,588	5,274,144	-	-	2,910	585,622	37	55,853	847,518	6,763,137
	Securities at amortized cost	767	1,127,313	-	-	980	197,188	36	55,074	175,895	1,555,470
	Total	<u>35,137</u>	<u>51,620,552</u>	<u>187,272</u>	<u>1,753,766</u>	<u>32,093</u>	<u>6,459,301</u>	<u>2,656</u>	<u>4,060,739</u>	<u>9,751,464</u>	<u>73,645,822</u>
Liability	Financial liabilities at FVTPL	112	164,400	36	334	-	-	1	1,766	751	167,251
	Deposits due to customers	23,607	34,702,743	250,528	2,346,146	27,301	5,494,893	2,024	3,094,378	5,348,009	50,986,169
	Borrowings	8,302	12,203,906	56,465	528,785	110	22,235	545	832,661	3,334,191	16,921,778
	Debentures	4,549	6,687,333	-	-	-	-	195	297,766	446,349	7,431,448
	Other financial liabilities	2,123	3,120,355	20,684	193,701	4,120	829,197	244	373,203	493,198	5,009,654
	Total	<u>38,693</u>	<u>56,878,737</u>	<u>327,713</u>	<u>3,068,966</u>	<u>31,531</u>	<u>6,346,325</u>	<u>3,009</u>	<u>4,599,774</u>	<u>9,622,498</u>	<u>80,516,300</u>
Off-balance accounts	<u>9,109</u>	<u>13,390,339</u>	<u>23,905</u>	<u>223,864</u>	<u>1,702</u>	<u>342,576</u>	<u>841</u>	<u>1,286,110</u>	<u>1,506,643</u>	<u>16,749,532</u>	

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(3) Liquidity risk

Liquidity risk refers to the risk that the Group may encounter difficulties in meeting obligations from its financial liabilities.

1) Liquidity risk management

Liquidity risk management is to prevent potential cash shortages as a result of mismatching maturity of assets and liabilities or unexpected cash outflows. The consolidated financial liabilities that are relevant to liquidity risk are incorporated within the scope of risk management. Derivatives instruments are excluded from those financial liabilities as they reflect expected cash flows for a pre-determined period.

Assets and liabilities are grouped by account under Asset Liability Management (“ALM”) in accordance with the characteristics of the account. The Group manages liquidity risk by identifying the maturity gap and such gap ratio through various cash flows analysis (i.e. based on remaining maturity and contract period, etc.), while maintaining the gap ratio at or below the target limit.

The information on early repayment related to asset securitization is described in Note 40. Contingent Liabilities and Commitments (4) 3).

2) Maturity analysis of non-derivative financial liabilities

a) Cash flows of principals and interests by remaining contractual maturities of non-derivative financial liabilities as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

	December 31, 2025						Total
	Within 3 months	4 to 6 months	7 to 9 months	10 to 12 months	1 to 5 years	Over 5 years	
Financial liabilities at FVTPL	456,606	103,174	131,181	310,111	324,118	17,501	1,342,691
Deposits due to customers	239,003,957	43,936,717	31,733,945	47,843,702	18,670,748	1,212,186	382,401,255
Borrowings	18,209,601	4,676,557	3,879,109	3,202,042	3,881,934	518,214	34,367,457
Debentures	7,015,353	3,594,266	4,732,824	4,586,030	35,650,614	4,127,981	59,707,068
Lease liabilities	66,838	55,213	50,236	43,549	357,379	44,575	617,790
Other financial liabilities(*)	24,614,468	194,968	35,049	47,917	1,103,857	3,849,974	29,846,233
Investment contract liabilities	3,702,780	-	-	-	-	-	3,702,780
Total	293,069,603	52,560,895	40,562,344	56,033,351	59,988,650	9,770,431	511,985,274

	December 31, 2024						Total
	Within 3 months	4 to 6 months	7 to 9 months	10 to 12 months	1 to 5 years	Over 5 years	
Financial liabilities at FVTPL	74,205	-	69,534	112,944	-	-	256,683
Deposits due to customers	237,078,927	41,568,072	33,229,547	43,680,907	16,991,574	1,441,654	373,990,681
Borrowings	11,589,854	6,676,926	4,781,377	3,676,310	3,561,696	563,870	30,850,033
Debentures	4,635,557	5,525,191	4,442,376	3,572,533	30,967,974	2,673,592	51,817,223
Lease liabilities	60,099	49,069	45,534	40,375	317,971	50,341	563,389
Other financial liabilities (*)	19,417,326	108,361	30,995	27,093	1,118,751	4,287,489	24,990,015
Total	272,855,968	53,927,619	42,599,363	51,110,162	52,957,966	9,016,946	482,468,024

(*) Lease liabilities are not included.

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- b) Cash flows of principals and interests by expected maturities of non-derivative financial liabilities as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

		December 31, 2025						
		Within 3 months	4 to 6 months	7 to 9 months	10 to 12 months	1 to 5 years	Over 5 years	Total
Financial liabilities at	FVTPL	465,982	110,167	135,894	314,271	296,086	17,501	1,339,901
Deposits due to customers		245,944,516	46,024,410	31,302,585	42,075,527	16,164,093	433,017	381,944,148
Borrowings		18,211,997	4,677,678	3,880,180	3,204,104	3,875,284	518,214	34,367,457
Debentures		7,015,353	3,594,266	4,732,824	4,586,030	36,831,544	2,615,848	59,375,865
Lease liabilities		66,842	56,355	51,392	44,714	357,620	44,575	621,498
Other financial liabilities(*)		24,614,468	194,968	35,049	47,917	1,103,857	3,849,974	29,846,233
Investment contract liabilities		3,702,780	-	-	-	-	-	3,702,780
	Total	300,021,938	54,657,844	40,137,924	50,272,563	58,628,484	7,479,129	511,197,882

		December 31, 2024						
		Within 3 months	4 to 6 months	7 to 9 months	10 to 12 months	1 to 5 years	Over 5 years	Total
Financial liabilities at	FVTPL	74,205	-	69,534	112,944	-	-	256,683
Deposits due to customers		242,795,510	43,419,738	32,989,627	38,822,980	14,857,886	491,918	373,377,659
Borrowings		11,592,268	6,678,053	4,782,453	3,678,378	3,555,011	563,870	30,850,033
Debentures		4,635,557	5,525,191	4,442,376	3,572,533	30,967,974	2,673,592	51,817,223
Lease liabilities		60,092	50,205	46,727	41,569	322,272	50,341	571,206
Other financial liabilities(*)		19,418,010	108,690	31,315	27,708	1,116,803	4,287,489	24,990,015
	Total	278,575,642	55,781,877	42,362,032	46,256,112	50,819,946	8,067,210	481,862,819

(*) Lease liabilities are not included.

3) Maturity analysis of derivative financial liabilities

Derivatives held for trading purposes are not managed in accordance with their contractual maturity, since the Group holds such financial instruments with the purpose of disposing or redemption before their maturity. As such, those derivatives are incorporated as “within 3 months” in the table below. Derivatives designated for hedging purposes are estimated by offsetting cash inflows and cash outflows.

The cash flow by the maturity of derivative financial liabilities as of December 31, 2025 and 2024 is as follows (Unit: Korean Won in millions):

		Remaining maturity						
		Within 3 months	4 to 6 months	7 to 9 months	10 to 12 months	1 to 5 years	Over 5 years	Total
December 31, 2025	Cash flow risk hedge	245,304	721,902	69,178	691,883	608,819	35,265	2,372,351
	Fair value risk hedge	8,927	24,385	15,933	20,814	38,364	(10,613)	97,810
	Trading purpose	5,129,664	-	-	-	-	-	5,129,664
December 31, 2024	Cash flow risk hedge	(219)	193	31	62	207	-	274
	Fair value risk hedge	(6,816)	46,231	(11,740)	44,950	35,764	(5,834)	102,555
	Trading purpose	9,092,008	90	-	-	-	-	9,092,098

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4) Maturity analysis of off-balance accounts (Payment guarantees, commitments, and etc.)

A payment guarantee represents an irrevocable undertaking that the Group should meet a customer's obligations to third parties if the customer fails to do so. The loan commitment represents the limit if the Group has promised credit to the customer. Loan commitments include commercial standby facilities and credit lines, liquidity facilities to commercial paper conduits and utilized overdraft facilities. The maximum limit to be paid by the Group in accordance with guarantees and loan commitment only applies to principal amounts. There are contractual maturities for payment guarantees, such as financial guarantees for debentures issued or loans, unused loan commitments, and other credits. However, under the terms of the guarantees and unused loan commitments, funds should be paid upon demand from the counterparty. Details of off-balance accounts as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

	December 31, 2025	December 31, 2024
Payment guarantees	16,070,098	16,611,262
Loan commitments	134,286,067	133,863,588
Other commitments	5,806,012	4,572,323

(4) Operational risk

The Group defines the operational risk that could cause a negative effect on capital resulting from inadequate internal process, labor work and systematic problems or external factors.

1) Operational risk management

The Group has established and operated a group operational risk management system to cope with new Basel III global regulations, which is implemented since 2023, and the management of operational risks follows the procedures for risk recognition, evaluation, measurement, monitoring and reporting, risk control and mitigation.

2) Operational risk measurement

The Group measures operational risk capital using the Basel III standardized approach. This approach calculates the required operational risk capital by multiplying the Business Indicator Component (BIC), which represents the scale of operations, with the Internal Loss Multiplier (ILM), which reflects the magnitude of actual historical internal losses relative to the scale of operations. Operational risk limits are set with the approval of the Board of Risk Management Committee. The Group regularly calculates the operational risk capital and reports any limit breaches to the management and the Board Risk Management Committee.

Since a reduction in the size of internal loss events leads to a decrease in operational risk capital, it is important to prevent loss events in advance. Accordingly, the Group conducts operational risk management activities using tools such as Risk Control Self-Assessment (RCSA), Key Risk Indicators (KRI), and loss data. Additionally, to ensure continuity of operations in emergency situations such as disasters, the key subsidiary has established a Business Continuity Plan (BCP) and conducts annual simulation drills.

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(5) Capital management

The Group complies with the standard of capital adequacy provided by financial regulatory authorities. The capital adequacy standard is based on Basel III published by Basel Committee on Banking Supervision in Bank for International Settlement and was implemented in Korea in December 2013. The capital adequacy ratio is calculated by dividing own capital by asset (weighted with a risk premium – risk weighted assets) based on the consolidated financial statements of the Group.

As of the current and prior year-end, the Group has maintained a Common Equity Tier 1 (CET1) ratio of 9.0%, a Tier 1 capital ratio of 10.5%, and a total capital ratio of at least 12.5% in accordance with the relevant standards.

Details of the Group's capital adequacy ratio as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

Details	December 31, 2025(*)	December 31, 2024
Tier 1 capital	30,222,734	28,522,910
Other Tier 1 capital	4,556,265	4,869,567
Tier 2 capital	3,020,751	3,535,362
Total risk-adjusted capital	<u>37,799,750</u>	<u>36,927,839</u>
Risk-weighted assets for credit risk	209,094,901	210,365,462
Risk-weighted assets for market risk	3,101,409	3,125,478
Risk-weighted assets for operational risk	22,345,759	21,609,530
Total risk-weighted assets	<u>234,542,069</u>	<u>235,100,470</u>
Common Equity Tier 1 ratio	12.89%	12.13%
Tier 1 capital ratio	14.83%	14.20%
Total capital ratio	<u>16.12%</u>	<u>15.71%</u>

(*) The capital ratio at the end of the current period is provisional

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5. INSURANCE RISK MANAGEMENT

(1) Insurance risk management of Tongyang Life Insurance Co., Ltd.

1) Overview of insurance risk

“Insurance risk” refers to situations in which insurance benefit payments exceed the level anticipated when premiums were set, due to unexpected events or changes in economic conditions. Tongyang Life Insurance Co., Ltd. manages insurance risk using the measure “net insurance contract liabilities – net insurance contract assets.” Under the Risk-Based Capital (RBC) framework, insurance risk is categorized into sub-risks such as death risk, longevity risk, disability/disease risk, lapse risk, operating expense risk, and catastrophe risk. The amounts for death risk, longevity risk, disability/disease risk, lapse risk, and operating expense risk are measured using shock scenario methods applied to actuarial assumptions related to each risk, while catastrophe risk is measured using a risk-factor approach. The shock scenario method calculates the change in net asset value that results when scenario-based changes are applied to the underlying assumptions used for the fair valuation of assets and liabilities. In contrast, the risk-factor method derives the risk amount by multiplying a predetermined risk factor by a specific exposure.

Accordingly, Tongyang Life Insurance Co., Ltd. manages insurance risk based on actuarial assumptions, interest rates, and other financial market indicators considered to have a significant impact on the amount, timing, and uncertainty of future cash flows related to insurance contracts.

Category	Estimates and financial index	Remark
Actuarial estimate	Risk rate estimate	Death, longevity, physical impediment and disease
	Lapse rate estimate	Lapse risk
	Operating expense rate estimate	Operating expense risk
	Other estimate	Policyholder behavior estimate and others
Financial market index	Interest rate	Interest-linked future cash flows of insurance contracts and the discount rates used for present value calculations
	Share price	Share-linked future cash flows of insurance contracts
	Exchange rate	Exchange rate-linked future cash flows of insurance contracts

2) Insurance risk management policy

In order to manage insurance risk—defined as the uncertainty of the total amount and timing of claims arising from insured events—Tongyang Life Insurance uses underwriting and reinsurance strategies.

a) Underwriting strategy

Underwriting strategy is a strategy to diversify the types of risks or the level of claims. For example, an entity can manage each mortality risk and survival risk in a balanced manner. In addition, the policyholder’s choice of a regular check-up is one of the main acquisition strategies.

b) Reinsurance strategy

Tongyang Life Insurance Co., Ltd. mitigates the concentration of insurance risk and utilizes reinsurance policy for the purpose of increasing efficiency of equity management. Reinsurance is divided into new contracts and existing contract. New contracts prioritize fixed risk products and target contracts that require empirical rates for a certain period of time. On the other hand, existing contracts target contracts with increasing insurance price risk.

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Reinsurance contracts are made by the following procedures:

- ① For new contracts, the Product Committee decides whether to reinsurance during the decision-making process for launching new products. For existing contracts, if there is concern about a continued increase in insurance risk, the decision to reinsurance is made through consultation with the relevant department responsible for insurance risk management.
- ② Reinsurance management team related to ① discusses and analyzes products to be reinsured, limits, coinsurance ratios, and rates of return.
- 3) Financial risk management policy related to insurance contracts

Insurance contracts and investment contracts with discretionary participation features are classified as insurance liabilities but may be exposed to various financial risks. The nature of these exposures and the corresponding management policies are as follows.

a) Credit risk

Credit risk refers to the risk of loss caused by the counterparty's default in provision of funds or entering a contract agreed to exchange at a predetermined price at a certain point in the future. Tongyang Life Insurance Co., Ltd.'s reinsurance assets and reinsurance receivables are exposed to losses in case of default by the reinsurer upon collection of premiums and receivables.

b) Interest rate risk

Interest rate risk refers to the risk that occurs when the financial position of Tongyang Life Insurance Co., Ltd. is affected by the adverse interest rate movements on assets and liabilities. To minimize the effects of inconsistencies between assets and liabilities caused by interest rate movements, Tongyang Life Insurance Co., Ltd. manages matched asset-liability portfolios for each portfolio.

c) Liquidity risk

Liquidity risk refers to the risk that arises when the maturities of assets and liabilities are mismatched or when unexpected cash outflows cannot be met. Accordingly, the future cash outflows related to insurance liabilities and investment contracts with discretionary participation features, which account for most of Tongyang Life Insurance Co., Ltd.'s total liabilities, determine the level of liquidity related risk for the company.

The objective of liquidity risk management is to maintain sufficient liquidity to meet repayments arising from insurance contracts under normal conditions as well as under market stress.

Tongyang Life Insurance Co., Ltd.'s main methods to manage liquidity risk are as follows:

- Regularly reviewing and managing the volume of insurance benefit payments and liquidity assets
- Maintaining and managing a portfolio composed of assets that can be relatively easily liquidated, in preparation for unexpected disruptions in funding
- Monitoring liquidity ratios through the execution of liquidity stress tests
- Establishing asset-liability management strategies that take into account the cash flows of insurance contract liabilities

d) Market risk

Market risk refers to the risk of losses being incurred when the entity's financial position is affected by adverse price movements, such as stock prices and exchange rates. Tongyang Life Insurance Co., Ltd. engages in insurance contract transactions denominated in foreign currencies, and is, therefore, exposed to foreign exchange rate fluctuations. This exposure is managed through the use of foreign exchange forward contracts and cross-currency interest rate swaps.

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4) Concentration of insurance risk

Tongyang Life Insurance Co., Ltd. assesses the concentration of risk by considering historical experience related to the insurance contracts it has issued, and the reinsurance contracts it holds. The identified concentrations of risk are categorized based on shared characteristics relevant to the assessed exposures.

- a) The fulfillment cash flows by portfolio that Tongyang Life Insurance Co., Ltd. considers significant as of December 31, 2025 are as follows (Unit: Korean Won in millions):

	December 31, 2025
	Exposure
Insurance contract liabilities (assets)	25,686,541
Life	4,905,662
Health	3,843,337
Annuity savings and others	15,484,266
Variable	1,453,276
Reinsurance contract assets (liabilities)	437,556
Life	371,992
Health	65,564
Annuity savings and others	-

- b) The fulfillment cash flows by country in which Tongyang Life Insurance Co., Ltd. provides insurance coverage as of December 31, 2025 are as follows (Unit: Korean Won in millions):

	December 31, 2025	
	Insurance contract liabilities (assets)	Reinsurance contract assets (liabilities)
Domestic	25,686,541	437,556
Overseas	-	-
Total	<u>25,686,541</u>	<u>437,556</u>

5) Insurance Risk Sensitivity

The financial impact of changes in assumptions related to the risk adjustment for non-financial risks as of December 31, 2025 are as follows (Unit: Korean Won in millions):

	Sensitivity	December 31, 2025							
		Base amount and base amount after change				Profit and impact on equity (before tax)			
		Fulfillment cash flow		Contractual service margin		Profit or loss		Other comprehensive income	
		Before reinsurance effect	After reinsurance effect	Before reinsurance effect	After reinsurance effect	Before reinsurance effect	After reinsurance effect	Before reinsurance effect	After reinsurance effect
Base amount		25,686,541	25,248,985	1,970,517	1,865,033	-	-	-	-
Mortality rate	3.27% increase	25,709,647	25,269,234	1,948,712	1,846,048	56	47	85	132
Morbidity (fixed compensation)	3.40% increase	25,965,678	25,515,270	1,692,903	1,601,210	(996)	(995)	915	(25)
Morbidity (compensation for actual losses)	2.62% increase								
Lapse rate (increase)	9.16% increase	25,948,241	25,512,528	1,736,367	1,628,398	(555)	(551)	(25,554)	(24,915)
Lapse rate (decrease)	9.16% decrease	25,403,268	24,963,704	2,227,356	2,124,603	193	188	27,683	26,965
Operating expense (level)	2.62% increase	25,782,608	25,345,053	1,874,668	1,769,183	(353)	(353)	1,577	1,577
Operating expense (inflation)	0.26%p								

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6) Insurance payment progress trend

Tongyang Life Insurance Co., Ltd. regularly verifies the adequacy of reserves using the total amount estimation method. The total amount is estimated by applying statistical methods such as the Payment Progress Method (PLDM), Incurred Loss Progress Method (ILDLM), Frequency/Severity Method, and Bornhuetter-Ferguson Method (Unit: Korean Won in millions).

	December 31, 2025					Total
	Year of incurrence					
	2025-4	2025-3	2025-2	2025-1	2025	
Historical estimates of undiscounted insurance premiums	2,339,594	467,507	488,120	524,256	538,633	4,358,110
Year end of the incurrence	1,812,292	364,924	385,828	414,012	480,470	3,457,526
After 1 year	411,882	81,397	84,178	98,911	-	676,368
After 2 years	63,012	12,243	13,260	-	-	88,515
After 3 years	29,225	6,728	-	-	-	35,953
After 4 years	20,330	-	-	-	-	20,330
Cumulative insurance payment	2,336,741	465,292	483,266	512,923	480,470	4,278,692
Difference between insurance estimates and insurance payment	2,853	2,215	4,854	11,333	58,163	79,418
Discount effect						(6,613)
Liability for incurred claims expected to be paid within 1 year of incurrence						1,580,634
Risk adjustment for non-financial risks						2,577
Liability for incurred claims						<u>1,656,016</u>

7) Credit risk arising from insurance contracts

The fulfilment cash flows by credit rating group of Tongyang Life Insurance Co., Ltd.'s reinsurers are as follows (Unit: Korean Won in millions):

	December 31, 2025	
	Reinsurance contract assets – remaining coverage	Reinsurance contract assets – incurred claims
AAA~AA-	354,143	5,904
A+~A-	77,763	(254)
Under BBB+	-	-
Unrated	-	-
Total	<u>431,906</u>	<u>5,650</u>

8) Market risk arising from insurance contracts

a) Market risk exposure (Unit: Korean Won in millions)

	December 31, 2025
Insurance contract exposure	25,686,541
Reinsurance contract exposure	437,556
Financial assets exposure	25,461,023

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b) Impact of market risks on profit or loss and equity (sensitivity analysis) (Unit: Korean Won in millions)

		December 31, 2025					
		Insurance contract		Reinsurance contract		Financial assets	
		Changes in profit or loss	Changes in other comprehensive income	Changes in profit or loss	Changes in other comprehensive income	Changes in profit or loss	Changes in other comprehensive income
Interest rate	Interest rate 100bp increase	44,466	2,623,072	-	(58,960)	(155,298)	(2,608,605)
	Interest rate 100bp decrease	(75,555)	(3,230,625)	-	71,442	187,680	2,608,605
Share price	Share index 10% increase	(64,000)	-	-	-	81,337	-
	Share index 10% decrease	87,169	-	-	-	(104,506)	-
Exchange rate	Exchange rate 10% increase	-	-	-	-	17,877	-
	Exchange rate 10% decrease	-	-	-	-	(17,877)	-

9) Liquidity risk arising from insurance contracts

a) The analysis of the present value of undiscounted net cash flows related to insurance contracts issued and remaining maturity of reinsurance contracts held by Tongyang Life Insurance Co., Ltd. as of December 31, 2025 is as follows (Unit: Korean Won in millions):

	December 31, 2025							
	Maturity analysis on the present value of estimate future cash flows							
	Within 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Over 10 years	Total
Insurance contract assets	-	-	-	-	-	-	-	-
Insurance contract liabilities	(925,682)	(4,055,435)	182,049	(291,500)	(542,751)	(5,906,147)	(39,756,674)	(51,296,140)
Reinsurance contract assets (liabilities)	6,595	7,475	11,017	13,347	14,427	85,891	773,103	911,855

b) The amounts payable to policyholders upon demand and the carrying amounts of the related insurance contracts as of December 31, 2025 are as follows (Unit: Korean Won in millions):

	December 31, 2025	
	Payable upon demand	Carrying amount of insurance contract (*1)
Insurance contract assets	-	-
Insurance contract liabilities	30,166,347	27,657,058

(*1) The present value of estimated future cash flows, risk adjustment, and contractual service margin related to the amounts payable to policyholders upon demand as of December 31, 2025.

(2) Insurance risk management of ABL Life Insurance Co., Ltd.

1) Overview of insurance risk

“Insurance risk” refers to situations in which insurance benefit payments exceed the level anticipated when premiums were set, due to unexpected events or changes in economic conditions. ABL Life Insurance Co., Ltd. manages insurance risk using the measure “net insurance contract liabilities – net insurance contract assets.” Under the Risk-Based Capital (RBC) framework, insurance risk is categorized into sub risks such as death risk, longevity risk, disability/disease risk, lapse risk, operating expense risk, and catastrophe risk. The amounts for death risk, longevity risk, disability/disease risk, lapse risk, and operating expense risk are measured using shock scenario methods applied to actuarial assumptions related to each risk, while catastrophe risk is measured using a risk factor approach. The shock scenario method calculates the change in net asset value that results when scenario-based changes are applied to the underlying assumptions used for the fair valuation of assets and liabilities. In contrast, the risk factor method derives the risk amount by multiplying a predetermined risk factor by a specific exposure.

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Accordingly, ABL Life Insurance Co., Ltd. manages insurance risk based on actuarial assumptions, interest rates, and other financial market indicators considered to have a significant impact on the amount, timing, and uncertainty of future cash flows related to insurance contracts.

Category	Estimates and financial index	Remark
Actuarial estimate	Risk rate estimate	Death, longevity, physical impediment and disease
	Lapse rate estimate	Lapse risk
	Operating expense rate estimate	Operating expense risk
	Other estimate	Policyholder behavior estimate and others
Financial market index	Interest rate	Interest-linked future cash flows of insurance contracts and the discount rates used for present value calculations
	Share price	Share-linked future cash flows of insurance contracts
	Exchange rate	Exchange rate-linked future cash flows of insurance contracts

2) Insurance risk management policy

To manage the uncertainty of the amount and timing of the claims arising due to occurrences of insured events, that is, an insurance risk, ABL Life Insurance Co., Ltd. uses an acquisition and a reinsurance strategy.

a) Underwriting strategy

Underwriting strategy is a strategy to diversify the types of risks or the level of claims. For example, an entity can manage each mortality risk and survival risk in a balanced manner. In addition, the policyholder's choice of a regular check-up is one of the main acquisition strategies.

b) Reinsurance strategy

ABL Life Insurance Co., Ltd. mitigates the concentration of insurance risk and utilizes reinsurance policy for the purpose of increasing efficiency of equity management. Reinsurance is divided into new contract and existing contract. New contract prioritizes fixed risk products and targets contracts that require empirical rates for a certain period of time. On the other hand, existing contract targets contracts with increasing insurance price risk.

Reinsurance contracts are made by the following procedures:

- ① For new contracts, the Product Committee decides whether to reinsurance during the decision-making process for launching new products. For existing contracts, if there is concern about a continued increase in insurance risk, the decision to reinsurance is made through consultation with the relevant department responsible for insurance risk management.
- ② Reinsurance management team related to ① discusses and analyzes products to be reinsured, limit, rate of coverage and rate of return.

3) Financial risk management policy related to insurance contracts

Insurance contracts and investment contracts with discretionary participation features are classified as insurance liabilities but may be exposed to various financial risks. The nature of these exposures and the corresponding management policies are as follows.

a) Credit risk

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Credit risk refers to the risk of loss caused by the counterparty's default in provision of funds or entering a contract agreed to exchange at a predetermined price at a certain point in the future. ABL Life Insurance Co., Ltd.'s reinsurance assets and reinsurance receivables are exposed to losses in case of default by the reinsurer upon collection of premiums and receivables.

b) Interest rate risk

Interest rate risk refers to the risk that occurs when the financial position of ABL Life Insurance Co., Ltd. is affected by the adverse interest rate movements on assets and liabilities. To minimize the effects of inconsistencies between assets and liabilities caused by interest rate movements, ABL Life Insurance Co., Ltd. manages matched asset-liability portfolios for each portfolio.

c) Liquidity risk

Liquidity risk refers to a risk caused by inconsistency in the maturity of assets and liabilities or failure to respond to unexpected capital outflows. Therefore, future cash outflows from investment contracts with insurance liability and discretionary participation features which takes the most proportion of ABL Life Insurance Co., Ltd.'s liabilities, will determine the level of risk related to the liquidity of the ABL Life Insurance Co., Ltd. The purpose of ABL Life Insurance Co., Ltd.'s liquidity risk management is to maintain sufficient liquidity to meet repayments and other cash outflows arising from insurance contracts under both normal conditions and stressed market environments.

ABL Life Insurance Co., Ltd.'s main methods to manage liquidity risk are as follows:

- Regularly reviewing and managing the volume of insurance benefit payments and liquidity assets
- Maintaining and managing a portfolio composed of assets that can be relatively easily liquidated, in preparation for unexpected disruptions in funding
- Monitoring liquidity ratios through the execution of liquidity stress tests
- Establishing asset-liability management strategies that take into account the cash flows of insurance contract liabilities

d) Market risk

Market risk refers to the risk of losses being incurred when the entity's financial position is affected by the adverse price movements such as stock prices and exchange rates. ABL Life Insurance Co., Ltd. engages in insurance contract transactions denominated in foreign currencies and is therefore exposed to foreign exchange rate fluctuations. This exposure is managed through the use of foreign exchange forward contracts and cross-currency interest rate swaps.

4) Concentration of insurance risk

ABL Life Insurance Co., Ltd. assesses the concentration of risk by considering historical experience related to the insurance contracts it has issued and the reinsurance contracts it holds. The identified concentrations of risk are categorized based on shared characteristics relevant to the assessed exposures.

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- a) The fulfilment cash flows by portfolio that ABL Life Insurance Co., Ltd. considers significant as of December 31, 2025 are as follows (Unit: Korean Won in millions):

	December 31, 2025
	Exposure
Insurance contract liabilities (assets)	16,853,760
Life	2,217,372
Health	2,608,867
Annuity savings and others	9,615,281
Variable	2,412,240
Reinsurance contract assets (liabilities)	(97,148)
Life	(49,082)
Health	(54,439)
Annuity savings and others	6,373

- b) The fulfilment cash flows by country in which ABL Life Insurance Co., Ltd. provides insurance coverage as of December 31, 2025 are as follows (Unit: Korean Won in millions):

	December 31, 2025	
	Insurance contract liabilities (assets)	Reinsurance contract assets (liabilities)
Domestic	16,853,760	(97,148)
Overseas	-	-
Total	16,853,760	(97,148)

5) Insurance Risk Sensitivity

The financial impact of changes in assumptions related to the risk adjustment for non-financial risks as of December 31, 2025 are as follows (Unit: Korean Won in millions):

		December 31, 2025							
		Base amount and base amount after change				Profit and impact on equity (before tax)			
		Fulfillment cash flow		Contractual service margin		Profit or loss		Other comprehensive income	
Sensitivity		Before reinsurance effect	After reinsurance effect	Before reinsurance effect	After reinsurance effect	Before reinsurance effect	After reinsurance effect	Before reinsurance effect	After reinsurance effect
Base amount		16,853,760	16,950,908	1,063,046	1,073,523	-	-	-	-
Mortality rate	3.27% increase	16,861,397	16,954,761	1,059,387	1,073,663	890	1,005	(4,868)	(4,999)
Morbidity (fixed compensation)	3.40% increase	16,996,593	17,081,916	910,861	934,303	(1,227)	(1,148)	10,579	9,360
Morbidity (compensation for actual losses)	2.62% increase	17,017,818	17,107,797	917,106	935,263	(2,909)	(2,792)	(15,208)	(15,838)
Lapse rate (increase)	9.16% increase	16,673,824	16,778,697	1,225,456	1,227,599	1,213	1,140	16,313	16,995
Lapse rate (decrease)	9.16% decrease	16,892,179	16,989,363	1,023,305	1,033,740	(989)	(989)	2,310	2,316
Operating expense (level)	2.62% increase								
Operating expense (inflation)	0.26%p								

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6) Insurance payment progress trend

ABL Life Insurance Co., Ltd. regularly verifies the adequacy of reserves using the total amount estimation method. The total amount is estimated by applying statistical methods such as the Payment Progress Method (PLDM), Incurred Loss Progress Method (ILDLM), Frequency/Severity Method, and Bornhuetter-Ferguson Method (Unit: Korean Won in millions).

	December 31, 2025					Total
	Year of incurrence					
	2025-4	2025-3	2025-2	2025-1	2025	
Historical estimates of undiscounted insurance premiums	311,417	316,286	319,229	303,193	316,425	1,566,550
Year end of the incurrence	243,473	245,603	251,974	240,260	280,250	1,261,560
After 1 year	54,825	56,432	56,002	56,587	-	223,846
After 2 years	8,415	8,683	8,637	-	-	25,735
After 3 years	3,194	4,674	-	-	-	7,868
After 4 years	1,055	-	-	-	-	1,055
Cumulative insurance payment	310,962	315,392	316,612	296,847	280,250	1,520,063
Difference between insurance estimates and insurance payment	455	894	2,617	6,346	36,175	46,487
Discount effect						(4,441)
Liability for incurred claims expected to be paid within 1 year of incurrence						571,128
Risk adjustment for non-financial risks						1,761
Liability for incurred claims						<u>614,935</u>

7) Credit risk arising from insurance contracts

The fulfilment cash flows by credit rating group of ABL Life Insurance Co., Ltd.'s reinsurers are as follows (Unit: Korean Won in millions):

	December 31, 2025	
	Reinsurance contract assets – remaining coverage	Reinsurance contract assets – incurred claims
AAA~AA-	(129,334)	32,186
A+~A-	-	-
Under BBB+	-	-
Unrated	-	-
Total	<u>(129,334)</u>	<u>32,186</u>

8) Market risk arising from insurance contracts

a) Market risk exposure (Unit: Korean Won in millions)

	December 31, 2025
Insurance contract exposure	16,853,760
Reinsurance contract exposure	(97,148)
Financial assets exposure	13,632,025

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b) Impact of market risks on profit or loss and equity (sensitivity analysis) (Unit: Korean Won in millions)

		December 31, 2025					
		Insurance contract		Reinsurance contract		Financial assets	
		Changes in profit or loss	Changes in other comprehensive income	Changes in profit or loss	Changes in other comprehensive income	Changes in profit or loss	Changes in other comprehensive income
Interest rate	Interest rate 100bp increase	(333)	1,594,580	-	18,572	(57,695)	(1,490,766)
	Interest rate 100bp decrease	177	(1,918,176)	-	(22,409)	57,695	1,490,766
Share price	Share index 10% increase	(118,221)	-	-	-	465,004	-
	Share index 10% decrease	118,221	-	-	-	(465,004)	-
Exchange rate	Exchange rate 10% increase	(15,243)	(11,534)	-	-	(306)	-
	Exchange rate 10% decrease	14,933	11,534	-	-	306	-

9) Liquidity risk arising from insurance contracts

a) The analysis of the present value of undiscounted cash flows related to insurance contracts issued and remaining maturity of reinsurance contracts held by ABL Life Insurance Co., Ltd. as of December 31, 2025 is as follows (Unit: Korean Won in millions):

	December 31, 2025							
	Maturity analysis on the present value of estimate future cash flows							
	Within 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Over 10 years	Total
Insurance contract assets	-	-	-	-	-	-	-	-
Insurance contract liabilities	(279,094)	(1,367,315)	(508,763)	(629,346)	(948,940)	(5,442,969)	(21,796,027)	(30,972,454)
Reinsurance contract assets (liabilities)	(5,147)	(2,808)	(2,452)	(2,346)	(2,195)	(10,904)	(118,407)	(144,259)

b) The amounts payable to policyholders upon demand and the carrying amounts of the related insurance contracts as of December 31, 2025 are as follows (Unit: Korean Won in millions):

	December 31, 2025	
	Payable upon demand	Carrying amount of insurance contract (*1)
Insurance contract assets	-	-
Insurance contract liabilities	18,666,324	17,916,806

(*1) The present value of estimated future cash flows, risk adjustment, and contractual service margin related to the amounts payable to policyholders upon demand as of December 31, 2025.

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6. OPERATING SEGMENTS

In evaluating the results of the Group and allocating resources, the Group’s Chief Operation Decision Maker (“CODM”) utilizes the method of disclosing the financial information of the segments based on the organization of the Group. This financial information on the segments in this note is regularly reviewed by the CODM.

(1) Segment by type of organization

The Group’s reporting segments consist of banking, insurance, credit card, capital, investment securities and other sectors, and the composition of such reporting segments was divided based on internal report data periodically reviewed by the management to evaluate the performance of the segment and make decisions on the resources to be distributed.

	Operational scope
Banking	Loans/deposits and relevant services for customers of Woori Bank
Insurance	Contracting and maintenance of insurance policies, payment of insurance benefits, provision of life insurance-related services, and accompanying business for customers of Tongyang Life Insurance Co., Ltd. and ABL Life Insurance Co., Ltd.
Credit card	Credit card, cash services, card loans and accompanying business of Woori Card Co., Ltd.
Capital	Installments, loans including lease financing, and accompanying business of Woori Financial Capital Co., Ltd.
Investment securities	Securities operation, sale of financial instruments, project financing and other related activities for investment securities of Woori Investment Securities Co., Ltd.
Others	Woori Financial Group Inc., Woori Asset Trust Co., Ltd., Woori Asset Management Corp., Ltd., Woori Financial F&I Co., Ltd., Woori Savings Bank., Woori Credit Information Co., Ltd., Woori Fund Services Co., Ltd., Woori Private Equity Asset Management Co., Ltd., Woori FIS Co., Ltd., Woori Finance Research Institute and Woori Venture Partners Co., Ltd.

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(2) The composition of each organization's sectors for the years ended December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

	For the year ended December 31, 2025										
	Banking (*1)	Life insurance	Credit card	Capital	Investment securities	Others (*2)	Sub-total	Other adjustments (*3)	Internal adjustments (*4)	Consolidated adjustments (*5)	Total
Net interest income	6,807,324	(105,758)	756,173	210,502	120,077	63,915	7,852,233	145,730	1,030,834	1,972	9,030,769
Non-interest income(expense)	2,133,050	271,296	212,462	214,798	67,059	1,765,771	4,664,436	5,905	(935,248)	(1,808,619)	1,926,474
Impairment losses due to credit loss	(1,126,171)	(5,833)	(433,302)	(120,217)	(31,880)	(282,653)	(2,000,056)	(4,692)	(96,119)	(1,947)	(2,102,814)
General and administrative expense	(4,293,462)	(51,665)	(321,777)	(107,697)	(145,038)	(439,413)	(5,359,052)	(601)	-	180,032	(5,179,621)
Net operating income(expense)	3,520,741	108,040	213,556	197,386	10,218	1,107,620	5,157,561	146,342	(533)	(1,628,562)	3,674,808
Share of gain of associates	45,928	-	-	(373)	123	43,607	89,285	1,686	-	7,689	98,660
Other non-operating income(expense)	(207,481)	3,075	(18,316)	(2,282)	(50)	(166,826)	(391,880)	1,888	533	706,157	316,698
Non-operating income(expense)	(161,553)	3,075	(18,316)	(2,655)	73	(123,219)	(302,595)	3,574	533	713,846	415,358
Net income(expense) before tax	3,359,188	111,115	195,240	194,731	10,291	984,401	4,854,966	149,916	-	(914,716)	4,090,166
Tax expense	(777,091)	(11,521)	(44,108)	(46,004)	17,153	(5,197)	(866,768)	-	-	4,110	(862,658)
Net income(loss)	2,582,097	99,594	151,132	148,727	27,444	979,204	3,988,198	149,916	-	(910,606)	3,227,508
Total assets	502,846,197	55,054,508	17,512,741	12,361,366	9,706,286	31,861,645	629,342,743	3,922,774	-	(31,808,231)	601,457,286
Investment in associate	1,095,521	-	-	31,002	4,369	25,934,437	27,065,329	-	-	(24,985,321)	2,080,008
Other assets	501,750,676	55,054,508	17,512,741	12,330,364	9,701,917	5,927,208	602,277,414	3,922,774	-	(6,822,910)	599,377,278
Total liabilities	473,158,744	52,279,416	14,620,417	10,523,678	8,504,657	6,370,831	565,457,743	71,563	-	(1,931,268)	563,598,038

(*1) The banking sector includes banks and their consolidated subsidiaries (such as overseas subsidiaries).

(*2) Other segments include gains and losses from Woori Financial Group Inc., Woori Asset Trust Co., Ltd., Woori Savings Bank, Woori Asset Management Corp., Woori Financial F&I Co., Ltd., Woori Credit Information Co., Ltd., Woori Fund Service Co., Ltd., Woori Private Equity Asset Management Co., Ltd., Woori FIS Co., Ltd., Woori Finance Research Institute and Woori Venture Partners Co., Ltd.

(*3) Other segments include the funds subject to Group's consolidation not included in the reporting segment.

(*4) Internal reconciliation includes the adjustment of deposit insurance premiums of 500,480 million Won and fund contribution fees of 528,863 million Won from net interest income expenses to non-interest income expenses in order to present the profit and loss adjustment between reporting divisions in accordance with management accounting standards as profit and loss in accordance with accounting standards.

(*5) Consolidation adjustments include the elimination of 133,276 million Won of internal transactions between Woori FIS Co., Ltd., the group's IT service agency, and affiliates, and the removal of 1,448,486 million Won of dividends received by the holding company from its subsidiaries.

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	Banking (*1)	Credit card	Capital	Investment securities	Others (*2)	Sub-total	Other adjustments (*3)	Internal adjustments (*4)	Consolidated Adjustments (*5)	Total
Net interest income	6,542,449	706,130	231,596	106,558	129,900	7,716,633	126,600	1,042,561	542	8,886,336
Non-interest income(expense)	1,944,528	192,194	144,097	51,629	1,578,890	3,911,338	70,545	(769,593)	(1,658,168)	1,554,122
Impairment losses due to credit loss	(670,753)	(403,805)	(84,017)	(91,351)	(176,511)	(1,426,437)	(13,884)	(273,889)	(2,085)	(1,716,295)
General and administrative expense	(3,746,916)	(302,067)	(103,870)	(74,191)	(420,370)	(4,647,414)	(1,104)	-	179,545	(4,468,973)
Net operating income(expense)	4,069,308	192,452	187,806	(7,355)	1,111,909	5,554,120	182,157	(921)	(1,480,166)	4,255,190
Share of gain (loss) of associates	44,067	-	(1,262)	215	5,316	48,336	(4)	-	27,933	76,265
Other non-operating income(expense)	(104,388)	(4,053)	(2,579)	7,476	10,440	(93,104)	8,535	921	(24,960)	(108,608)
Non-operating income(expense)	(60,321)	(4,053)	(3,841)	7,691	15,756	(44,768)	8,531	921	2,973	(32,343)
Net income(expense) before tax	4,008,987	188,399	183,965	336	1,127,665	5,509,352	190,688	-	(1,477,193)	4,222,847
Tax expense	(962,051)	(40,349)	(42,547)	2,216	(17,756)	(1,060,487)	-	-	9,109	(1,051,378)
Net income(loss)	3,046,936	148,050	141,418	2,552	1,109,909	4,448,865	190,688	-	(1,468,084)	3,171,469
Total assets	485,888,941	16,613,482	12,770,681	7,186,431	30,774,925	553,234,460	3,565,728	-	(31,046,868)	525,753,320
Investment in associate	1,067,880	-	32,207	3,297	24,475,044	25,578,428	7,347	-	(23,836,965)	1,748,810
Other assets	484,821,061	16,613,482	12,738,474	7,183,134	6,299,881	527,656,032	3,558,381	-	(7,209,903)	524,004,510
Total liabilities	456,944,053	13,828,816	11,045,686	6,041,109	4,919,608	492,779,272	73,587	-	(2,994,808)	489,858,051

(*1) The banking sector includes banks and their consolidated subsidiaries (such as overseas subsidiaries).

(*2) Other segments includes Woori Financial Group Inc., Woori Asset Trust Co., Ltd., Woori Savings Bank, Woori Asset Management Corp., Woori Financial F&I Co., Ltd., Woori Credit Information Co., Ltd., Woori Fund Service Co., Ltd., Woori Private Equity Asset Management Co., Ltd., Woori FIS Co., Ltd., Woori Finance Research Institute and Woori Venture Partners Co., Ltd.

(*3) Other adjustments include the funds subject to Group's consolidation not included in the reporting segment.

(*4) Internal adjustments include the adjustment of deposit insurance premiums of 509,832 million Won and fund contribution fees of 533,335 million Won from net interest income expenses to non-interest income expenses in order to present the profit and loss adjustment between reporting divisions in accordance with management accounting standards as profit and loss in accordance with accounting standards.

(*5) Consolidation adjustments include the elimination of 175,437 million Won of internal transactions between Woori FIS Co., Ltd., the group's IT service agency, and affiliates, and the removal of 1,208,522 million Won of dividends received by the holding company from its subsidiaries.

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- (3) Operating profit or loss from external customers for the years ended December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

Details	For the years ended December 31	
	2025	2024
Domestic	3,430,352	3,767,897
Foreign	244,456	487,293
Total	<u>3,674,808</u>	<u>4,255,190</u>

- (4) Major non-current assets as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

Details (*)	December 31, 2025	December 31, 2024
Domestic	7,364,083	6,068,817
Foreign	552,243	592,768
Total	<u>7,916,326</u>	<u>6,661,585</u>

(*) Major non-current assets included joint ventures and related business investments, investment properties, premises and equipment, and intangible assets.

- (5) Information about major customers

The Group does not have any single customer that generates 10% or more of the Group's total revenue for the years ended December 31, 2025 and 2024.

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7. STATEMENTS OF CASH FLOWS

(1) Details of cash and cash equivalents are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Cash	1,826,020	1,661,517
Foreign currencies	642,158	812,026
Demand deposits	35,891,982	24,634,075
Fixed deposits	139,519	173,505
Total	<u>38,499,679</u>	<u>27,281,123</u>

(2) Details of restricted cash and cash equivalents are as follows (Unit: Korean Won in millions)

	<u>Counterparty</u>	<u>December 31, 2025</u>	<u>Reason of restriction</u>
Due from banks in local currency:			
Due from BOK	BOK	<u>16,555,802</u>	Reserve deposits under the BOK Act
Due from banks in foreign currencies:			
Due from banks	BOK and others	<u>6,919,255</u>	Reserve deposits, etc.
Total		<u>23,475,057</u>	
	<u>Counterparty</u>	<u>December 31, 2024</u>	<u>Reason of restriction</u>
Due from banks in local currency:			
Due from BOK	BOK	<u>9,712,194</u>	Reserve deposits under the BOK Act
Due from banks in foreign currencies:			
Due from banks	BOK and others	<u>2,954,868</u>	Reserve deposits, etc.
Total		<u>12,667,062</u>	

(3) Significant transactions of investing activities and financing activities not involving cash inflows and outflows are as follows (Unit: Korean Won in millions):

	<u>For the years ended December 31</u>	
	<u>2025</u>	<u>2024</u>
Changes in other comprehensive income related to valuation of financial assets at FVTOCI	(1,321,567)	34,058
Changes in other comprehensive income related to valuation of assets of associate	(2,335)	(5,367)
Changes in other comprehensive income related to valuation profit or loss on cash flow hedge	(167,670)	6,591
Changes in financial assets measure at FVTOCI due to debt-for-equity swap	-	18,536
Changes in the premises and equipment due to reclassification to assets held for sale	(107,479)	(38,423)
Changes in investment property due to reclassification to assets held for sale	(35,137)	-
Transfer of investment properties to premises and equipment	(9,997)	(42,344)
Reclassification of advance payments related to acquisition of control	(154,934)	-
Changes in account payables related to intangible assets	(5,101)	24,134
Changes in right-of-use assets and lease liabilities	235,011	427,926
Changes in other comprehensive income related to foreign operation translation	(116,405)	522,845

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(4) Adjustments of liabilities from financing activities in current and prior year are as follows (Unit: Korean Won in millions):

	For the year ended December 31, 2025							
	Beginning balance	Financing activities Cash flow	Business Combination	Settlement of derivatives designated for hedging purposes	Not involving cash inflows and outflows			Ending balance
					Foreign Exchange	Variation of gain(loss) on valuation of hedged items	Others (*)	
Borrowings	30,117,031	4,392,369	-	-	(326,602)	-	469	34,183,267
Debentures	48,207,103	5,599,481	1,670,044	-	(133,503)	80,760	159,507	55,583,392
Lease liabilities	527,090	(251,559)	48,656	-	(1,564)	-	218,949	541,572
Net derivative liabilities (for hedging purposes)	(72,376)	17,231	20,313	(34,199)	-	322,204	145,008	398,181
Other liabilities	26,626	(41)	15,443	-	-	-	633	42,661
Total	78,805,474	9,757,481	1,754,456	(34,199)	(461,669)	402,964	524,566	90,749,073

(*) The change in lease liabilities due to the new contract includes 201,562 million Won.

	For the year ended December 31, 2024							
	Beginning balance	Financing activities Cash flow	Business Combination	Settlement of derivatives designated for hedging purposes	Not involving cash inflows and outflows			Ending balance
					Foreign Exchange	Variation of gain(loss) on valuation of hedged items	Others (*)	
Borrowings	30,986,746	(3,011,120)	-	-	2,113,979	-	27,426	30,117,031
Debentures	41,239,245	5,594,220	-	-	870,846	17,417	485,375	48,207,103
Lease liabilities	334,456	(238,770)	-	-	13,555	-	417,849	527,090
Net derivative liabilities (for hedging purposes)	126,299	(25,442)	-	-	-	(156,422)	(16,811)	(72,376)
Other liabilities	28,147	(17,690)	-	-	-	-	16,169	26,626
Total	72,714,893	2,301,198	-	-	2,998,380	(139,005)	930,008	78,805,474

(*) The change in lease liabilities due to the new contract includes 366,340 million Won.

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8. FINANCIAL ASSETS AT FVTPL

- (1) Details of financial assets at FVTPL as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Financial assets at fair value through profit or loss measured at fair value	34,245,475	25,202,672

- (2) Financial assets at fair value through profit or loss measured at fair value as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Deposits:		
Gold banking asset	261,470	73,951
Securities:		
Debt securities		
Korean treasury and government agencies	6,044,402	5,053,592
Financial institutions	883,209	1,193,809
Corporates	1,614,666	348,929
Foreign currency bond	698,615	13,186
Securities loaned	-	12,361
Others	311,189	179,411
Equity securities	1,613,419	421,313
Capital contributions	3,085,315	2,857,698
Beneficiary certificates	12,359,483	4,563,102
Others	387,342	236,595
Sub-total	<u>26,997,640</u>	<u>14,879,996</u>
Loans	1,126,446	104,177
Derivatives assets	5,774,203	10,094,532
Other financial assets	85,716	50,016
Total	<u><u>34,245,475</u></u>	<u><u>25,202,672</u></u>

The Group does not have financial assets at fair value through profit or loss designated as upon initial recognition as of December 31, 2025 and 2024.

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9. FINANCIAL ASSETS AT FVTOCI

- (1) Details of financial assets at FVTOCI as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

	December 31, 2025	December 31, 2024
Debt securities:		
Korean treasury and government agencies	20,371,690	7,787,052
Financial institutions	32,931,685	25,339,937
Corporates	10,108,432	3,032,609
Bond denominated in foreign currencies	12,974,851	6,763,073
Securities loaned	5,674,738	-
Sub-total	<u>82,061,396</u>	<u>42,922,671</u>
Equity securities	1,427,885	875,074
Loans	10,241	-
Total	<u><u>83,499,522</u></u>	<u><u>43,797,745</u></u>

- (2) Details of equity securities designated as financial assets at FVTOCI as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

Purpose of acquisition	December 31, 2025	December 31, 2024	Remarks
Investment for strategic business partnership purpose	1,324,666	766,900	
Debt-equity swap	103,219	108,168	
Others	-	6	Insurance for mutual aid association, etc.
Total	<u>1,427,885</u>	<u>875,074</u>	

- (3) Changes in the loss allowance and gross carrying amount of financial assets at FVTOCI are as follows (Unit: Korean Won in millions):

1) Loss Allowance

	For the year ended December 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Beginning balance	(29,084)	-	-	(29,084)
Transfer to 12-month expected credit losses	-	-	-	-
Transfer to lifetime expected credit losses	-	-	-	-
Transfer to credit-impaired financial assets	-	-	-	-
Net provision of loss allowance	(10,190)	-	-	(10,190)
Disposal	8,182	-	-	8,182
Others (*)	1,888	-	-	1,888
Ending balance	<u>(29,204)</u>	<u>-</u>	<u>-</u>	<u>(29,204)</u>

(*) Others consist of foreign currencies translation, etc.

	For the year ended December 31, 2024			
	Stage 1	Stage 2	Stage 3	Total
Beginning balance	(27,379)	-	-	(27,379)
Transfer to 12-month expected credit losses	-	-	-	-
Transfer to lifetime expected credit losses	-	-	-	-
Transfer to credit-impaired financial assets	-	-	-	-
Net provision of loss allowance	(8,868)	-	-	(8,868)
Disposal	6,788	-	-	6,788
Others (*)	375	-	-	375
Ending balance	<u>(29,084)</u>	<u>-</u>	<u>-</u>	<u>(29,084)</u>

(*) Others consist of foreign currencies translation, etc.

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2) Gross carrying amount

	For the year ended December 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Beginning balance	42,922,671	-	-	42,922,671
Transfer to 12-month expected credit losses	-	-	-	-
Transfer to lifetime expected credit losses	-	-	-	-
Transfer to credit-impaired financial assets	-	-	-	-
Acquisition	43,438,838	-	-	43,438,838
Disposal / Recovery	(35,030,082)	-	-	(35,030,082)
Gain on valuation	(1,956,928)	-	-	(1,956,928)
Amortization based on effective interest method	216,191	-	-	216,191
Changes due to business combinations	32,515,016	-	-	32,515,016
Others (*)	(34,069)	-	-	(34,069)
Ending balance	<u>82,071,637</u>	<u>-</u>	<u>-</u>	<u>82,071,637</u>

(*) Others consist of foreign currencies translation, etc.

	For the year ended December 31, 2024			
	Stage 1	Stage 2	Stage 3	Total
Beginning balance	36,694,111	-	-	36,694,111
Transfer to 12-month expected credit losses	-	-	-	-
Transfer to lifetime expected credit losses	-	-	-	-
Transfer to credit-impaired financial assets	-	-	-	-
Acquisition	31,921,268	-	-	31,921,268
Disposal / Recovery	(26,868,486)	-	-	(26,868,486)
Gain on valuation	224,898	-	-	224,898
Amortization based on effective interest method	134,553	-	-	134,553
Others (*)	816,327	-	-	816,327
Ending balance	<u>42,922,671</u>	<u>-</u>	<u>-</u>	<u>42,922,671</u>

(*) Others consist of foreign currencies translation, etc.

- (4) During the years ended December 31, 2025 and 2024, the Group sold its equity securities designated as financial assets at FVTOCI in accordance with decision of disposal by the creditors, and the fair values at disposal dates were 10,913 million Won and 155,868 million Won, respectively, and cumulative gains and losses at disposal dates were 1,806 million Won in loss and 72,975 million Won in gain, respectively.

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10. SECURITIES AT AMORTIZED COST

- (1) Details of securities at amortized cost as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

	December 31, 2025	December 31, 2024
Korean treasury and government agencies	9,698,695	7,646,463
Financial institutions	3,352,648	4,004,011
Corporates	4,587,881	5,997,996
Bond denominated in foreign currencies	1,079,302	1,555,470
Others	-	10,000
Allowance for credit losses	(11,067)	(10,763)
Total	<u>18,707,459</u>	<u>19,203,177</u>

- (2) Changes in the loss allowance and gross carrying amount of securities at amortized cost are as follows (Unit: Korean Won in millions):

1) Loss allowance

	For the year ended December 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Beginning balance	(10,763)	-	-	(10,763)
Transfer to 12-month expected credit losses	-	-	-	-
Transfer to lifetime expected credit losses	-	-	-	-
Transfer to credit-impaired financial assets	-	-	-	-
Net reversal of loss allowance	(330)	-	-	(330)
Others (*)	26	-	-	26
Ending balance	<u>(11,067)</u>	<u>-</u>	<u>-</u>	<u>(11,067)</u>

(*) Changes due to foreign currencies translation, etc.

	For the year ended December 31, 2024			
	Stage 1	Stage 2	Stage 3	Total
Beginning balance	(13,941)	-	-	(13,941)
Transfer to 12-month expected credit losses	-	-	-	-
Transfer to lifetime expected credit losses	-	-	-	-
Transfer to credit-impaired financial assets	-	-	-	-
Net provision of loss allowance	3,287	-	-	3,287
Others (*)	(109)	-	-	(109)
Ending balance	<u>(10,763)</u>	<u>-</u>	<u>-</u>	<u>(10,763)</u>

(*) Changes due to foreign currencies translation, etc.

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2) Gross carrying amount

	For the year ended December 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Beginning balance	19,213,940	-	-	19,213,940
Transfer to 12-month expected credit losses	-	-	-	-
Transfer to lifetime expected credit losses	-	-	-	-
Transfer to credit-impaired financial assets	-	-	-	-
Acquisition	5,312,962	-	-	5,312,962
Disposal / Recovery	(5,900,990)	-	-	(5,900,990)
Amortization based on effective interest method	111,965	-	-	111,965
Others (*)	(19,351)	-	-	(19,351)
Ending balance	<u>18,718,526</u>	<u>-</u>	<u>-</u>	<u>18,718,526</u>

(*) Changes due to foreign currencies translation, etc.

	For the year ended December 31, 2024			
	Stage 1	Stage 2	Stage 3	Total
Beginning balance	24,010,113	-	-	24,010,113
Transfer to 12-month expected credit losses	-	-	-	-
Transfer to lifetime expected credit losses	-	-	-	-
Transfer to credit-impaired financial assets	-	-	-	-
Acquisition	2,586,171	-	-	2,586,171
Disposal / Recovery	(7,634,677)	-	-	(7,634,677)
Amortization based on effective interest method	93,318	-	-	93,318
Changes due to business combinations	10,000	-	-	10,000
Others (*)	149,015	-	-	149,015
Ending balance	<u>19,213,940</u>	<u>-</u>	<u>-</u>	<u>19,213,940</u>

(*) Changes due to foreign currencies translation, etc.

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11. LOANS AND OTHER FINANCIAL ASSETS AT AMORTIZED COST

- (1) Details of loans and other financial assets at amortized cost as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Due from banks	2,674,644	2,630,604
Loans	398,706,030	386,069,294
Other financial assets	11,115,109	9,771,918
Total	<u>412,495,783</u>	<u>398,471,816</u>

- (2) Details of due from banks are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Due from banks in local currency:		
Due from depository banks	531,542	200,366
Due from non-depository institutions	20,624	152
Due from the Korea Exchange	196,557	239,222
Others	407,445	72,314
Loss allowance	(408)	(4)
Sub-total	<u>1,155,760</u>	<u>512,050</u>
Due from banks in foreign currencies:		
Due from banks on demand	149,839	177,886
Due from banks on time	276,498	193,654
Others	1,096,819	1,753,337
Loss allowance	(4,272)	(6,323)
Sub-total	<u>1,518,884</u>	<u>2,118,554</u>
Total	<u>2,674,644</u>	<u>2,630,604</u>

- (3) Details of restricted due from banks are as follows (Unit: Korean Won in millions):

	<u>Counterparty</u>	<u>December 31, 2025</u>	<u>Reason of restriction</u>
Due from banks in local currency:			
Others	Korea Federation of Savings Bank and others	248,704	Reserve deposits
Securities trading	Korea Exchange Co.,Ltd. and Korea Securities Finance Corporation and others	165,304	Customer deposit refund reserve and futures trading margin and others
Sub-total		<u>414,008</u>	
Due from banks in foreign currencies:			
Due from banks on demand	National Bank of Cambodia and others	149,279	Reserve deposits and others
Due from banks on time	Toronto Dominion Bank, New York, and others	129,141	Federal Reserve Discount Window
Others	GOLDMAN SACHS INTL., LON and others	775,829	CSA collateral and others
Sub-total		<u>1,054,249</u>	
Total		<u>1,468,257</u>	

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	Counterparty	December 31, 2024	Reason of restriction
Due from banks in local currency:			
Others	Korea Federation of Savings Bank and others	77,835	Reserve deposits
Securities trading	Korea Securities Finance Corporation	238,445	Customer deposit refund reserve and futures trading margin and others
	Sub-total	316,280	
Due from banks in foreign currencies:			
Due from banks on demand	National Bank of Cambodia and others	169,064	Reserve deposits and others
Due from banks on time	National Bank of Cambodia	284	Usage deposits for fund settlement system and others
Others	BNP-PARIBAS, PAR and others	1,093,853	CSA collateral and others
	Sub-total	1,263,201	
	Total	1,579,481	

(4) Changes in the loss allowance and gross carrying amount of due from banks are as follows (Unit: Korean Won in millions):

1) Allowance for credit losses

	For the year ended December 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Beginning balance	(6,327)	-	-	(6,327)
Transfer to 12-month expected credit losses	-	-	-	-
Transfer to lifetime expected credit losses	-	-	-	-
Transfer to credit-impaired financial assets	-	-	-	-
Reversal for allowance for credit loss	1,697	-	-	1,697
Others (*)	(50)	-	-	(50)
Ending balance	(4,680)	-	-	(4,680)

(*) Changes due to foreign currencies translation, etc.

	For the year ended December 31, 2024			
	Stage 1	Stage 2	Stage 3	Total
Beginning balance	(15,846)	-	-	(15,846)
Transfer to 12-month expected credit losses	-	-	-	-
Transfer to lifetime expected credit losses	-	-	-	-
Transfer to credit-impaired financial assets	-	-	-	-
Provision for allowance for credit loss	9,874	-	-	9,874
Others (*)	(355)	-	-	(355)
Ending balance	(6,327)	-	-	(6,327)

(*) Changes due to foreign currencies translation, etc.

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2) Gross carrying amount

	For the year ended December 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Beginning balance	2,636,931	-	-	2,636,931
Transfer to 12-month expected credit losses	-	-	-	-
Transfer to lifetime expected credit losses	-	-	-	-
Transfer to credit-impaired financial assets	-	-	-	-
Net decrease	(758,983)	-	-	(758,983)
Changes due to business combinations	807,306	-	-	807,306
Others (*)	(5,930)	-	-	(5,930)
Ending balance	<u>2,679,324</u>	<u>-</u>	<u>-</u>	<u>2,679,324</u>

(*) Changes due to foreign currencies translation, etc.

	For the year ended December 31, 2024			
	Stage 1	Stage 2	Stage 3	Total
Beginning balance	1,966,419	-	-	1,966,419
Transfer to 12-month expected credit losses	-	-	-	-
Transfer to lifetime expected credit losses	-	-	-	-
Transfer to credit-impaired financial assets	-	-	-	-
Net decrease	390,154	-	-	390,154
Changes due to business combinations	165,476	-	-	165,476
Others (*)	114,882	-	-	114,882
Ending balance	<u>2,636,931</u>	<u>-</u>	<u>-</u>	<u>2,636,931</u>

(*) Changes due to foreign currencies translation, etc.

(5) Details of loans are as follows (Unit: Korean Won in millions):

	December 31, 2025	December 31, 2024
Loans in local currency	322,659,399	315,597,374
Loans in foreign currencies	32,375,735	33,166,984
Domestic banker's usance	2,647,891	2,803,761
Credit card accounts	13,960,884	12,488,523
Bills bought in foreign currencies	4,396,122	4,328,404
Bills bought in local currency	82,657	224,835
Factoring receivables	6,315	5,994
Advances for customers on guarantees	12,602	9,814
Private placement bonds	669,431	444,900
Securitized loans	3,325,383	3,300,876
Call loans	2,430,625	1,847,376
Bonds purchased under resale agreements	14,598,594	10,551,018
Financial lease receivables	991,331	1,106,912
Installment financial bond	2,429,860	2,620,534
Securities loans	445,960	-
Others	2,257	-
Loan origination costs and fees	926,343	938,886
Discounted present value	(9,107)	(9,272)
Allowance for credit losses	(3,246,252)	(3,357,625)
Total	<u>398,706,030</u>	<u>386,069,294</u>

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(6) Changes in the loss allowance of loans are as follows (Unit: Korean Won in millions):

	For the year ended December 31, 2025						
	Consumers			Corporates			Credit impairment model
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	
Beginning balance	(228,330)	(148,315)	(280,125)	(971,499)	(699,646)	(625,921)	(7,295)
Transfer to 12-month expected credit losses	(34,745)	33,583	1,162	(88,031)	80,756	7,275	-
Transfer to lifetime expected credit losses	17,032	(19,243)	2,211	36,659	(49,487)	12,828	-
Transfer to credit-impaired financial assets	11,444	15,959	(27,403)	106,321	132,761	(239,082)	-
Net provision of allowance for credit losses	22,945	(43,140)	(374,328)	(36,919)	52,189	(1,096,710)	(3,809)
Recovery	-	-	(45,352)	-	-	(47,208)	-
Charge-off	-	-	277,324	-	-	899,536	-
Disposal	23	1,638	92,299	24	3,736	300,492	7,002
Interest income from impaired loans	-	-	17,062	-	-	32,817	-
Business combination-related changes	(2,536)	(184)	(13,979)	(22,505)	(26,471)	(32,605)	-
Others	9,578	2,239	34,898	19,332	25,461	98,717	(5,207)
Ending balance	<u>(204,589)</u>	<u>(157,463)</u>	<u>(316,231)</u>	<u>(956,618)</u>	<u>(480,701)</u>	<u>(689,861)</u>	<u>(9,309)</u>

	For the year ended December 31, 2025						
	Credit card accounts			Total			Credit impairment model
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	
Beginning balance	(123,297)	(115,030)	(158,167)	(1,323,126)	(962,991)	(1,064,213)	(7,295)
Transfer to 12-month expected credit losses	(33,208)	32,833	375	(155,984)	147,172	8,812	-
Transfer to lifetime expected credit losses	9,750	(10,683)	933	63,441	(79,413)	15,972	-
Transfer to credit-impaired financial assets	2,156	3,191	(5,347)	119,921	151,911	(271,832)	-
Net provision of allowance for credit losses	14,042	(14,140)	(467,418)	68	(5,091)	(1,938,456)	(3,809)
Recovery	-	-	(27,170)	-	-	(119,730)	-
Charge-off	-	-	386,448	-	-	1,563,308	-
Disposal	-	-	73,252	47	5,374	466,043	7,002
Interest income from impaired loans	-	-	-	-	-	49,879	-
Business combination-related changes	-	-	-	(25,041)	(26,655)	(46,584)	-
Others	-	-	-	28,910	27,700	133,615	(5,207)
Ending balance	<u>(130,557)</u>	<u>(103,829)</u>	<u>(197,094)</u>	<u>(1,291,764)</u>	<u>(741,993)</u>	<u>(1,203,186)</u>	<u>(9,309)</u>

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	For the year ended December 31, 2024						
	Consumers			Corporates			Credit impairment model
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	
Beginning balance	(196,845)	(134,002)	(220,845)	(947,688)	(762,644)	(363,703)	(89)
Transfer to 12-month expected credit losses	(27,467)	25,983	1,484	(76,352)	75,186	1,166	-
Transfer to lifetime expected credit losses	14,659	(17,333)	2,674	60,633	(63,280)	2,647	-
Transfer to credit-impaired financial assets	7,714	18,054	(25,768)	128,228	162,162	(290,390)	-
Net provision of allowance for credit losses	(28,741)	(43,686)	(378,285)	(107,916)	(121,901)	(582,211)	(7,663)
Recovery	-	-	(61,554)	-	-	(36,318)	-
Charge-off	-	-	262,651	-	-	329,506	622
Disposal	1,442	2,032	75,603	23	6,675	297,533	837
Interest income from impaired loans	-	-	14,629	-	-	30,185	-
Others	908	637	49,286	(28,427)	4,156	(14,336)	(1,002)
Ending balance	(228,330)	(148,315)	(280,125)	(971,499)	(699,646)	(625,921)	(7,295)

	For the year ended December 31, 2024						
	Credit card accounts			Total			Credit impairment model
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	
Beginning balance	(97,734)	(118,112)	(133,398)	(1,242,267)	(1,014,758)	(717,946)	(89)
Transfer to 12-month expected credit losses	(30,968)	30,740	228	(134,787)	131,909	2,878	-
Transfer to lifetime expected credit losses	8,951	(9,609)	658	84,243	(90,222)	5,979	-
Transfer to credit-impaired financial assets	1,196	2,400	(3,596)	137,138	182,616	(319,754)	-
Net provision of allowance for credit losses	(4,742)	(20,449)	(379,984)	(141,399)	(186,036)	(1,340,480)	(7,663)
Recovery	-	-	(24,021)	-	-	(121,893)	-
Charge-off	-	-	290,321	-	-	882,478	622
Disposal	-	-	91,625	1,465	8,707	464,761	837
Interest income from impaired loans	-	-	-	-	-	44,814	-
Others	-	-	-	(27,519)	4,793	34,950	(1,002)
Ending balance	(123,297)	(115,030)	(158,167)	(1,323,126)	(962,991)	(1,064,213)	(7,295)

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(7) Changes in the gross carrying amount of loans are as follows (Unit: Korean Won in millions):

	For the year ended December 31, 2025							Credit impairment model
	Consumers			Corporates				
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3		
Beginning balance	141,003,546	15,063,902	781,868	206,025,023	11,425,641	1,491,816	1,147,147	
Transfer to 12-month expected credit losses	4,548,877	(4,532,512)	(16,365)	2,780,117	(2,768,089)	(12,028)	-	
Transfer to lifetime expected credit losses	(6,379,394)	6,407,932	(28,538)	(4,527,298)	4,552,830	(25,532)	-	
Transfer to credit-impaired financial assets	(304,313)	(255,404)	559,717	(1,038,594)	(669,202)	1,707,796	-	
Charge-off	-	-	(277,324)	-	-	(899,536)	-	
Disposal	(149)	(3,986)	(285,675)	(199)	(11,067)	(974,939)	(7,002)	
Net increase(decrease)	7,451,142	(1,505,776)	184,053	2,706,477	(2,632,204)	329,175	(2,495)	
Business combination-related changes	700,146	130,549	14,436	5,761,606	265,660	100,959	-	
Ending balance	147,019,855	15,304,705	932,172	211,707,132	10,163,569	1,717,711	1,137,650	

	For the year ended December 31, 2025							Credit impairment model
	Credit card accounts			Total				
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3		
Beginning balance	11,171,885	1,036,118	279,973	358,200,454	27,525,661	2,553,657	1,147,147	
Transfer to 12-month expected credit losses	428,406	(427,845)	(561)	7,757,400	(7,728,446)	(28,954)	-	
Transfer to lifetime expected credit losses	(550,026)	551,422	(1,396)	(11,456,718)	11,512,184	(55,466)	-	
Transfer to credit-impaired financial assets	(89,144)	(25,223)	114,367	(1,432,051)	(949,829)	2,381,880	-	
Charge-off	-	-	(386,448)	-	-	(1,563,308)	-	
Disposal	-	-	(126,253)	(348)	(15,053)	(1,386,867)	(7,002)	
Net increase(decrease)	1,559,511	(834)	435,535	11,717,130	(4,138,814)	948,763	(2,495)	
Business combination-related changes	-	-	-	6,461,752	396,209	115,395	-	
Ending balance	12,520,632	1,133,638	315,217	371,247,619	26,601,912	2,965,100	1,137,650	

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	For the year ended December 31, 2024						
	Credit card accounts			Total			Credit impairment model
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	
Beginning balance	11,287,068	983,611	253,351	332,712,077	26,319,394	1,752,281	768,487
Transfer to 12-month expected credit losses	336,985	(336,651)	(334)	7,189,037	(7,170,700)	(18,337)	-
Transfer to lifetime expected credit losses	(539,512)	540,471	(959)	(12,640,575)	12,677,927	(37,352)	-
Transfer to credit-impaired financial assets	(57,937)	(21,408)	79,345	(1,263,664)	(1,010,338)	2,274,002	-
Charge-off	-	-	(290,321)	-	-	(882,478)	(622)
Disposal	-	-	(147,812)	(43,302)	(117,654)	(1,428,227)	(351,530)
Net increase(decrease)	145,281	(129,905)	386,703	32,246,881	(3,172,968)	893,768	730,812
Ending balance	<u>11,171,885</u>	<u>1,036,118</u>	<u>279,973</u>	<u>358,200,454</u>	<u>27,525,661</u>	<u>2,553,657</u>	<u>1,147,147</u>

	For the year ended December 31, 2024						
	Consumers			Corporates			Credit impairment model
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	
Beginning balance	132,812,981	14,714,396	642,086	188,612,028	10,621,387	856,844	768,487
Transfer to 12-month expected credit losses	4,575,673	(4,560,653)	(15,020)	2,276,379	(2,273,396)	(2,983)	-
Transfer to lifetime expected credit losses	(6,411,510)	6,439,154	(27,644)	(5,689,553)	5,698,302	(8,749)	-
Transfer to credit-impaired financial assets	(301,556)	(236,753)	538,309	(904,171)	(752,177)	1,656,348	-
Charge-off	-	-	(262,651)	-	-	(329,506)	(622)
Disposal	(43,168)	(45,410)	(329,255)	(134)	(72,244)	(951,160)	(351,530)
Net increase(decrease)	10,371,126	(1,246,832)	236,043	21,730,474	(1,796,231)	271,022	730,812
Ending balance	<u>141,003,546</u>	<u>15,063,902</u>	<u>781,868</u>	<u>206,025,023</u>	<u>11,425,641</u>	<u>1,491,816</u>	<u>1,147,147</u>

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(8) Details of other financial assets are as follows (Unit: Korean Won in millions):

	December 31, 2025	December 31, 2024
Cash Management Account asset (CMA asset)	115,000	120,000
Receivables	7,543,495	6,411,884
Accrued income	2,277,963	1,779,310
Telex and telephone subscription rights and refundable deposits	805,980	778,986
Domestic exchange settlement debit	273,249	441,992
Other assets	437,085	452,760
Allowance for credit losses	(337,663)	(213,014)
Total	<u>11,115,109</u>	<u>9,771,918</u>

(9) Changes in the allowances for credit losses on other financial assets are as follows (Unit: Korean Won in millions):

	For the year ended December 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Beginning balance	(20,934)	(22,020)	(170,060)	(213,014)
Transfer to 12-month expected credit losses	(918)	745	173	-
Transfer to lifetime expected credit losses	232	(272)	40	-
Transfer to credit-impaired financial assets	328	1,877	(2,205)	-
Provision of loss allowance	(6,941)	6,090	(140,939)	(141,790)
Charge-off	-	-	32,557	32,557
Disposal	-	-	1,343	1,343
Others	1,220	(63)	215	1,372
Business combination-related changes	(242)	(13)	(17,876)	(18,131)
Ending balance	<u>(27,255)</u>	<u>(13,656)</u>	<u>(296,752)</u>	<u>(337,663)</u>

	For the year ended December 31, 2024			
	Stage 1	Stage 2	Stage 3	Total
Beginning balance	(9,019)	(17,062)	(130,199)	(156,280)
Transfer to 12-month expected credit losses	(557)	493	64	-
Transfer to lifetime expected credit losses	372	(429)	57	-
Transfer to credit-impaired financial assets	1,202	5,355	(6,557)	-
Provision of loss allowance	(7,662)	(10,372)	(31,336)	(49,370)
Charge-off	1,224	-	5,275	6,499
Disposal	-	4	2,538	2,542
Others	(6,494)	(9)	(9,902)	(16,405)
Ending balance	<u>(20,934)</u>	<u>(22,020)</u>	<u>(170,060)</u>	<u>(213,014)</u>

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(10) Changes in the gross carrying amount of other financial assets are as follows (Unit: Korean Won in millions):

	For the year ended December 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Beginning balance	9,435,449	99,254	450,229	9,984,932
Transfer to 12-month expected credit losses	17,359	(17,181)	(178)	-
Transfer to lifetime expected credit losses	(24,982)	25,043	(61)	-
Transfer to credit-impaired financial assets	(8,048)	(10,864)	18,912	-
Charge-off	-	-	(32,557)	(32,557)
Disposal	-	-	(1,493)	(1,493)
Net increase (decrease)	850,003	(18,324)	142,106	973,785
Changes due to business combinations	505,221	420	22,464	528,105
Ending balance	<u>10,775,002</u>	<u>78,348</u>	<u>599,422</u>	<u>11,452,772</u>

	For the year ended December 31, 2024			
	Stage 1	Stage 2	Stage 3	Total
Beginning balance	12,510,625	111,898	154,153	12,776,676
Transfer to 12-month expected credit losses	22,084	(19,273)	(2,811)	-
Transfer to lifetime expected credit losses	(38,819)	38,881	(62)	-
Transfer to credit-impaired financial assets	(12,265)	(15,695)	27,960	-
Charge-off	(1,224)	-	(5,275)	(6,499)
Disposal	-	(7)	(3,034)	(3,041)
Net increase (decrease)	(3,048,051)	(16,550)	279,298	(2,785,303)
Changes due to business combinations	3,099	-	-	3,099
Ending balance	<u>9,435,449</u>	<u>99,254</u>	<u>450,229</u>	<u>9,984,932</u>

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12. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

(1) The fair value hierarchy

The fair value hierarchy for financial instruments is determined by the amount of observable market data. The specific financial instruments characteristics and market condition such as the existence of the transactions among market participants and transparency are reflected to the market observable inputs. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities. The Group maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value of its financial assets and financial liabilities. Fair value is measured based on the perspective of a market participant. As such, even when market assumptions are not readily available, the Group's own assumptions reflect those that market participants would use for measuring the assets or liabilities at the measurement date.

The fair value measurement is described in one of the following three levels used to classify fair value measurements:

- Level 1 - fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities. The types of financial assets or liabilities generally included in Level 1 are publicly traded equity securities, derivatives, and debt securities issued by governmental bodies.
- Level 2 - fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices). The types of financial assets or liabilities generally included in Level 2 are debt securities not traded in active markets and derivatives traded in OTC but not required significant judgment.
- Level 3 - fair value measurements are those derived from valuation technique that include inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). The types of financial assets or liabilities generally included in Level 3 are non-public securities and derivatives and debt securities of which valuation techniques require significant judgments and subjectivity.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Group's assessment of the significance of a particular input to a fair value measurement in its entirety requires judgment and consideration of inherent factors of the asset or liability.

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- (2) Fair value hierarchy of financial assets and liabilities measured at fair value are as follows (Unit: Korean Won in millions):

	December 31, 2025			
	Level 1 (*)	Level 2 (*)	Level 3	Total
Financial assets:				
Financial assets at FVTPL				
Deposits	261,470	-	-	261,470
Debt securities	4,635,643	4,840,091	76,347	9,552,081
Equity securities	1,063,788	-	549,631	1,613,419
Capital contributions	-	12,186	3,073,129	3,085,315
Beneficiary certificates	1,118,879	4,112,983	7,127,621	12,359,483
Loans	-	901,831	224,615	1,126,446
Derivative assets	-	5,773,283	920	5,774,203
Other financial assets in foreign currency	-	1,898	83,949	85,847
Others	-	146,475	240,736	387,211
Sub-total	<u>7,079,780</u>	<u>15,788,747</u>	<u>11,376,948</u>	<u>34,245,475</u>
Financial assets at FVTOCI				
Debt securities	29,820,964	52,240,432	-	82,061,396
Equity securities	363,401	-	1,064,484	1,427,885
Loans	-	-	10,241	10,241
Sub-total	<u>30,184,365</u>	<u>52,240,432</u>	<u>1,074,725</u>	<u>83,499,522</u>
Derivative assets (designated for hedging)	-	217,180	-	217,180
Total	<u>37,264,145</u>	<u>68,246,359</u>	<u>12,451,673</u>	<u>117,962,177</u>
Financial liabilities:				
Financial liabilities at FVTPL				
Deposits due to customers	263,251	-	-	263,251
Derivative liabilities	-	5,129,428	236	5,129,664
Securities sold	496,518	-	-	496,518
Sub-total	<u>759,769</u>	<u>5,129,428</u>	<u>236</u>	<u>5,889,433</u>
Financial instruments designated to be measured at FVTPL				
Deposits due to customers	-	467,501	-	467,501
Derivative liabilities (designated for hedging)	-	615,361	-	615,361
Total	<u>759,769</u>	<u>6,212,290</u>	<u>236</u>	<u>6,972,295</u>

- (*) There were no transfers between Level 1 and Level 2 of financial assets and liabilities measured at fair value. The Group recognizes transfers among levels at the end of reporting period in which events have occurred or conditions have changed.

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	December 31, 2024			
	Level 1 (*)	Level 2 (*)	Level 3	Total
Financial assets:				
Financial assets at FVTPL				
Deposits	73,951	-	-	73,951
Debt securities	4,304,048	2,489,883	7,357	6,801,288
Equity securities	22,414	-	398,899	421,313
Capital contributions	-	4,185	2,853,513	2,857,698
Beneficiary certificates	156,898	2,301,044	2,105,160	4,563,102
Loans	-	69,401	34,776	104,177
Derivative assets	-	10,093,344	1,188	10,094,532
Other financial assets in foreign currency	-	-	48,345	48,345
Others	-	-	238,266	238,266
Sub-total	<u>4,557,311</u>	<u>14,957,857</u>	<u>5,687,504</u>	<u>25,202,672</u>
Financial assets at FVTOCI				
Debt securities	14,117,592	28,805,079	-	42,922,671
Equity securities	315,640	-	559,434	875,074
Sub-total	<u>14,433,232</u>	<u>28,805,079</u>	<u>559,434</u>	<u>43,797,745</u>
Derivative assets (designated for hedging)	-	175,191	-	175,191
Total	<u>18,990,543</u>	<u>43,938,127</u>	<u>6,246,938</u>	<u>69,175,608</u>
Financial liabilities:				
Financial liabilities at FVTPL				
Deposits due to customers	74,205	-	-	74,205
Derivative liabilities	-	9,090,696	1,402	9,092,098
Securities sold	182,478	-	-	182,478
Sub-total	<u>256,683</u>	<u>9,090,696</u>	<u>1,402</u>	<u>9,348,781</u>
Financial instruments designated to be measured at FVTPL				
Deposits due to customers	-	547,816	-	547,816
Derivative liabilities (designated for hedging)	-	102,815	-	102,815
Total	<u>256,683</u>	<u>9,741,327</u>	<u>1,402</u>	<u>9,999,412</u>

(*) There were no transfers between Level 1 and Level 2 of financial assets and liabilities measured at fair value. The Group recognizes transfers among levels at the end of reporting period in which events have occurred or conditions have changed.

Financial assets and liabilities at FVTPL, financial liabilities at FVTPL designated as upon initial recognition, financial assets at FVTOCI, and derivative assets and liabilities are recognized at fair value. Fair value is the amount that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date.

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Financial instruments are measured at fair value using a quoted market price in active markets. If there is no active market for a financial instrument, the Group determines the fair value using valuation methods.

Valuation methods and input variables for each type of financial instrument are as follows:

- 1) Valuation methods and input variables for each type of financial instrument classified into level 2 as of December 31, 2025 and 2024 are as follows:

	Valuation methods	Input variables
Debt securities	Fair value is measured by discounting the future cash flows of debt securities applying the risk-free market rate with credit spread, Monte-Carlo Simulation, and Hull-White model.	Risk-free market rate, credit spread, risk-free rate, credit spread, matrix method yield to maturity, effective credit grade, company-specific risk spread, weighted average expected maturity of MBS with consideration for prepayment, exchange rate, and stock price
Stocks, capital contributions and beneficiary certificates	Fair value is measured by using the net asset value method, DCF, FCFE (Free Cash Flow to Equity Mode), Comparable Company Analysis, Dividend Discount Model, Risk-adjusted Rate of Return Method, LSMC (Least-Squares Monte Carlo), and Hull-White model.	Values of underlying assets such as bond, risk-free market rate, market risk premium, corporate beta, discount rate based on credit rating, volatility of stock prices, and volatility of interest rates.
Derivatives	Fair value is measured by models such as option model, DCF model and, Implied Forward Rate calculation method etc.	Discount rate, volatility of underlying assets, exchange rate, OIS, KTB, and CDS rates.
Loans	The future cash flows of debt instruments are measured at a discount by applying the market interest rate applied to entities with similar creditworthiness to the debtor.	Risk-free market rate and credit spread
Deposits due to customers	Fair value is measured by Hull-White model.	Swaption Volume etc.

- 2) Valuation methods and input variables for each type of financial instrument classified into level 3 as of December 31, 2025 and 2024 are as follows:

	Valuation methods	Input variables
Loans	Fair value is measured by using the DCF model (Discounted Cash Flow Model) and risk-adjusted discount rate method (Tsiveriotis-Fernandes), LSMC (Least-Squares Monte Carlo), BDT model, and Hull-White which are generally used in the market considering the price of underlying assets and volatility.	Price of underlying assets, volatility, discount rate, volatility of stock, risk-free market rate, credit spread, interest rate, correlation coefficient
Stocks, capital contributions and beneficiary certificates	Fair value is measured using one or more valuation methodologies—such as the Discounted Cash Flow (DCF) model, Free Cash Flow to Equity (FCFE) model, comparable company analysis, dividend discount model, risk-adjusted discount rate method, net asset value method, LSMC, binomial model, market approach, Hull-White model, or recent (most recent) transaction method—selected as appropriate in consideration of the characteristics of the valuation subject.	Risk-free market return, market risk premium, company beta, stock price, underlying asset volatility, fair value of underlying assets, price of the underlying asset, recent transaction price, discount rate based on credit rating, interest rate volatility, real estate sale price volatility, price-to-book ratio (PBR), price-to-sales ratio (PSR), net asset value, paid-in capital increase amount, issuance information by instrument, matrix-based yield to maturity (YTM), company-specific risk spread, perpetual growth rate, liquidation value change rate and interest rate.

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	<u>Valuation methods</u>	<u>Input variables</u>
Debt securities	Future cash flows of the debt securities are measured by discounting them using a market interest rate applicable to companies with credit ratings similar to that of the issuer	Discount rate, perpetual growth rate, and liquidation value change rate
Derivatives	Fair value is measured by models such as option model.	Correlation coefficient, stock price, volatility of underlying assets etc.
Others	The fair value of the underlying asset, after calculating the fair value using the DCF model, etc., considering the price and volatility of the calculated underlying asset, is calculated using the binomial tree, which is commonly used valuation techniques in the market.	Stock price, volatility of underlying assets etc.

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Valuation methods of financial assets and liabilities measured at fair value and classified into Level 3 and significant but unobservable inputs are as follows:

		December 31, 2025			
	Fair value measurement technique	Type	Significant unobservable inputs	Range	Impact of changes in significant unobservable inputs on fair value measurement
Debt securities	LSMC(Hull-White)		Volatility	23.45%~37.48%	Variation of fair value increases as volatility increases.
Loans	DCF model and others		Discount rate	0.70%~5.26%	Fair value increases as discount rate decreases.
Derivatives	Option valuation model and others	Equity related	Stock prices, Volatility of underlying asset	22.55%	Variation of fair value increases as volatility and stock price increases.
			Discount rate	16.88%	Fair value increases as discount rate decreases.
			Liquidation value	0.00%	Fair value increases as liquidation value increases.
Stocks, capital contributions, and beneficiary certificates	Binomial Tree		Volatility of stock	20.19%~31.51%	Fair value increases as volatility of stock increases
			Stock prices, Volatility of underlying asset	14.91%~34.34%	Variation of fair value increases as volatility of underlying asset and stock price increases.
	DCF model and others		Discount rate	2.77%~19.05%	Fair value increases as discount rate decreases.
			Terminal growth rate	0.00%~1.00%	Fair value increases as terminal growth rate increases.
			Liquidation value	-1.00%~12.41%	Fair value increases as liquidation value increases.
	LMSC(Hull-White)		Interest rate	2.38%~3.42%	Fair value increases as interest rate decreases.
			Volatility	0.56%	Variation of fair value increases as volatility increases.
			Discount rate	3.83% ~ 6.10%	Fair value increases as discount rate decreases.
	Market Value Approach		Stock volatility	27.86%~31.51%	Variation of fair value increases as stock volatility increases.
Others	Binomial Tree and others		Stock prices, Volatility of underlying asset	14.91%~42.44%	Variation of fair value increases as volatility of underlying asset and stock price increases.

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		December 31, 2024			
	Fair value measurement technique	Type	Significant unobservable inputs	Range	Impact of changes in significant unobservable inputs on fair value measurement
Debt securities	LSMC(Hull-White)		Volatility	28.09%~88.35%	Variation of fair value increases as volatility increases.
Loans	DCF model		Discount rate	4.17%~5.98%	Fair value increases as discount rate decreases.
Derivatives	Option valuation model and others	Equity related	Correlation coefficient	0.29~0.65	Variation of fair value increases as correlation coefficient increases.
			Stock prices, Volatility of underlying asset	25.71%	Variation of fair value increases as volatility and stock price increases.
			Discount rate	3.94%~19.62%	Fair value increases as discount rate decreases.
			Terminal growth rate	0.00%	Fair value increases as terminal growth rate increases.
Stocks, capital contributions, and beneficiary certificates	Binomial Tree		Stock prices, Volatility of underlying asset	18.76%~36.37%	Variation of fair value increases as volatility of underlying asset and stock price increases.
			Discount rate	4.76%~19.84%	Fair value increases as discount rate decreases.
	Terminal growth rate		0.00%~1.00%	Fair value increases as terminal growth rate increases.	
	Liquidation value		-1.00%~1.00%	Fair value increases as liquidation value increases.	
	LMSC(Hull-White)		Volatility of stock	29.30%	Variation of fair value increases as volatility increases.
	Discount rate		6.45%~15.56%	Fair value increases as discount rate decreases.	
	Binomial Tree		Stock prices, Volatility of underlying asset	18.36%~36.90%	Variation of fair value increases as volatility of underlying asset and stock price increases.
Others	Binomial Tree		Stock prices, Volatility of underlying asset	18.36%~36.90%	Variation of fair value increases as volatility of underlying asset and stock price increases.

Fair value of financial assets and liabilities classified into Level 3 is measured by the Group using its own valuation methods or using external specialists. Unobservable inputs used in the fair value measurements are produced by the internal system of the Group and the appropriateness of inputs is reviewed regularly.

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(3) Changes in financial assets and liabilities measured at fair value classified into Level 3 are as follows
(Unit: Korean Won in millions):

	For the year ended December 31, 2025							
	Beginning balance	Business combination	Net income (loss) (*1)	Other comprehensive income	Purchases/ issuances	Disposals / settlements	Transfer to or out of Level 3 (*2)	Ending balance
Financial assets:								
Financial assets at FVTPL								
Debt securities	7,357	-	19,786	-	56,562	(7,358)	-	76,347
Equity securities	398,899	98,457	11,895	-	78,615	(21,274)	(16,961)	549,631
Capital contributions	2,853,513	55,160	45,937	-	467,100	(344,275)	(4,306)	3,073,129
Beneficiary certificates	2,105,160	4,844,951	50,083	-	204,980	(77,553)	-	7,127,621
Loans	34,776	205,627	2,869	-	10,302	(28,959)	-	224,615
Derivative assets	1,188	-	(1,473)	-	1,349	(144)	-	920
Other foreign currency financial assets	48,345	-	(117)	-	35,721	-	-	83,949
Others	238,267	-	9,603	-	12,095	(19,229)	-	240,736
Sub-total	5,687,505	5,204,195	138,583	-	866,724	(498,792)	(21,267)	11,376,948
Financial assets at FVTOCI								
Equity securities	559,434	421,450	-	86,683	3,038	(905)	(5,216)	1,064,484
Loans	-	-	-	3	348,428	(338,190)	-	10,241
Sub-total	559,434	421,450	-	86,686	351,466	(339,095)	(5,216)	1,074,725
Total	6,246,939	5,625,645	138,583	86,686	1,218,190	(837,887)	(26,483)	12,451,673
Financial liabilities:								
Financial liabilities at FVTPL								
Derivative liabilities	1,402	-	-	-	236	(1,402)	-	236
Total	1,402	-	-	-	236	(1,402)	-	236

(*1) For financial liabilities, positive numbers represent losses that increase balance and negative numbers represent gains that decrease balance. The gain amounts to 70,463 million Won for the year ended December 31, 2025, which is from financial assets and liabilities that the Group holds as at the end of the year.

(*2) The Group recognizes transfers among levels at the end of reporting period in which events have occurred or conditions have changed.

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	December 31, 2024						
	Beginning balance	Net income (loss) (*1)	Other comprehensive income	Purchases/ issuances	Disposals / settlements	Transfer to or out of Level 3 (*2)	Ending balance
Financial assets:							
Financial assets at FVTPL							
Debt securities	4,230	727	-	5,000	(2,600)	-	7,357
Equity securities	353,279	(3,909)	-	72,230	(24,648)	1,947	398,899
Capital contributions	2,459,646	89,418	-	565,396	(254,369)	(6,578)	2,853,513
Beneficiary certificates	1,705,965	58,640	-	403,439	(62,632)	(252)	2,105,160
Loans	56,002	754	-	326,516	(348,496)	-	34,776
Derivative assets	129,138	(1,169)	-	327	(127,108)	-	1,188
Other foreign currency financial assets	42,408	5,937	-	-	-	-	48,345
Others	183,274	13,336	-	58,813	(17,157)	-	238,266
Sub-total	4,933,942	163,734	-	1,431,721	(837,010)	(4,883)	5,687,504
Financial assets at FVTOCI							
Equity securities	548,164	-	10,920	2,841	(5,954)	3,463	559,434
Loans	-	-	-	202,916	(202,916)	-	-
Sub-total	548,164	-	10,920	205,757	(208,870)	3,463	559,434
Total	5,482,106	163,734	10,920	1,637,478	(1,045,880)	(1,420)	6,246,938
Financial liabilities:							
Financial liabilities at FVTPL							
Derivative liabilities	1,994	1,115	-	-	(1,707)	-	1,402
Total	1,994	1,115	-	-	(1,707)	-	1,402

(*1) For financial liabilities, positive numbers represent losses that increase balance and negative numbers represent gains that decrease balance. The gain amounts to 204,822 million Won for the year ended December 31, 2024, which is from financial assets and liabilities that the Group holds as at the end of the year.

(*2) The Group recognizes transfers among levels at the end of reporting period in which events have occurred or conditions have changed.

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- (4) Sensitivity analysis results on reasonable fluctuation of the significant unobservable input variables for the fair value of Level 3 financial instruments are as follows.

The sensitivity analysis of the financial instruments has been performed by classifying with favorable and unfavorable changes based on how changes in unobservable assumptions would have effects on the fluctuations of financial instruments' value. When the fair value of a financial instrument is affected by more than one unobservable assumption, the table below reflects the most favorable or the most unfavorable changes which resulted from varying the assumptions individually. The sensitivity analysis was performed for two types of level 3 financial instruments: (1) interest rate-related derivatives, currency-related derivatives, equity related derivatives, beneficiary certificates and loans of which fair value changes are recognized as net income; (2) equity securities of which fair value changes are recognized as other comprehensive income.

Meanwhile, among the financial instruments that are classified as Level 3 amounting to 12,451,909 million Won and 6,248,340 million Won as of December 31, 2025 and 2024, respectively, equity instruments of 6,234,075 million Won and 5,655,401 million Won whose carrying amount is considered to represent the reasonable approximation of fair value are excluded from the sensitivity analysis.

The sensitivity on fluctuation of input variables by financial instruments as of December 31, 2025 and 2024 is as follows (Unit: Korean Won in millions):

	December 31, 2025			
	Net income (loss)		Other comprehensive income (loss)	
	Favorable	Unfavorable	Favorable	Unfavorable
Financial assets:				
Financial assets at FVTPL				
Derivative assets (*1) (*4)	19	(19)	-	-
Loans (*2)	258	(265)	-	-
Debt securities (*3)	1,343	(1,360)	-	-
Equity securities (*2) (*4) (*5)	23,858	(17,454)	-	-
Beneficiary certificates (*5) (*6)	55,124	(52,986)	-	-
Others (*4)	2,731	(2,458)	-	-
Financial assets at FVTOCI				
Equity securities (*5)	-	-	50,556	(44,137)
Total	83,333	(74,542)	50,556	(44,137)

- (*1) Fair value changes of equity related derivatives assets and liabilities are calculated by increasing or decreasing liquidation value or discount rate, which are major unobservable variables, by 1% each, respectively.
- (*2) Fair value changes of equity securities are calculated by increasing or decreasing the correlation between the key unobservable inputs—growth rate (0~1%) and discount rate, or liquidation value (-1~1%) and discount rate.
- (*3) Fair value changes of equity securities are calculated by increasing or decreasing stock price volatility, which is major unobservable variables, by 10%.
- (*4) Fair value changes of equity securities are calculated by increasing or decreasing stock price (-10%p~10%p) and volatility (-10%p~10%p), which are major unobservable variables.
- (*5) Fair value changes of equity securities are calculated by increasing or decreasing discount rate (-1%p~1%p) and growth rate (-1%p~1%p) and or liquidation value (-1%p~1%p), which are major unobservable variables.
- (*6) Even if the sensitivity analysis of the capital contributions and beneficiary certificates is not possible in practice, fair value changes of beneficiary certificates and other securities whose major unobservable variables are composed of the real estate are calculated by increasing or decreasing liquidation value of real estate which is underlying assets and discount rate by 1%.

	December 31, 2024			
	Net income (loss)		Other comprehensive income (loss)	
	Favorable	Unfavorable	Favorable	Unfavorable
Financial assets:				
Financial assets at FVTPL				
Derivative assets (*1)	50	(51)	-	-

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	December 31, 2024			
	Net income (loss)		Other comprehensive income (loss)	
	Favorable	Unfavorable	Favorable	Unfavorable
Financial assets:				
Loans (*2)	155	(152)	-	-
Debt securities (*3)	469	(435)	-	-
Equity securities (*2) (*4) (*5)	19,824	(14,380)	-	-
Beneficiary certificates (*6)	706	(705)	-	-
Others (*4) (*6)	2,554	(2,402)	-	-
Financial assets at FVTOCI				
Equity securities (*5)(*6)(*7)	-	-	47,087	(32,879)
Total	<u>23,758</u>	<u>(18,125)</u>	<u>47,087</u>	<u>(32,879)</u>
Financial liabilities:				
Financial liabilities at FVTPL				
Derivative liabilities (*1)	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

- (*1) Fair value changes of equity-related derivatives assets and liabilities are calculated by increasing or decreasing correlation or volatility, which are major unobservable variables, by 10% each, respectively.
- (*2) Fair value changes are calculated by increasing or decreasing growth rate (0%~1%) and discount rate or liquidation value (-1%~1%), which are major unobservable variables.
- (*3) Fair value changes are calculated by increasing or decreasing stock price volatility by 10%, which are major unobservable variables.
- (*4) Fair value changes of equity securities are calculated by increasing or decreasing stock price (-10%~10%) and volatility (-10%p~10%p), which are major unobservable variables.
- (*5) Fair value changes of equity securities are calculated by increasing or decreasing growth rate (-1%p~1%p) and discount rate (-1%p~1%p) or liquidation value (-1%p~1%p), which are major unobservable variables.
- (*6) Even if the sensitivity analysis of the capital contributions and beneficiary certificates among equity securities is not possible in practice, fair value changes of beneficiary certificates and other securities whose major unobservable variables are composed of real estate are calculated by increasing or decreasing price fluctuation rate of real estate which are underlying assets and discount rate by 1%p.
- (*7) Fair value changes of equity securities are calculated by increasing or decreasing correlation between growth rate and discount rate, which are unobservable variables.

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- (5) Fair value and carrying amount of financial assets and liabilities that are recorded at amortized cost are as follows (Unit: Korean Won in millions):

	December 31, 2025				Carrying amount
	Fair value				
	Level 1	Level 2	Level 3	Total	
Financial assets:					
Securities at amortized cost	6,900,333	11,750,572	-	18,650,905	18,707,459
Loans and other financial assets at amortized cost	-	9,214,407	405,939,832	415,154,239	412,495,783
Financial liabilities:					
Deposits due to customers	-	376,725,914	-	376,725,914	376,580,845
Borrowings	-	33,953,026	184,609	34,137,635	34,183,267
Debentures	-	54,302,059	1,256,084	55,558,143	55,583,392
Investment contract liabilities	-	-	3,433,611	3,433,611	3,433,611
Other financial liabilities (*)	-	36,473,258	932,195	37,405,453	37,576,486

(*) Lease liabilities are excluded as of December 31, 2025.

	December 31, 2024				Carrying amount
	Fair value				
	Level 1	Level 2	Level 3	Total	
Financial assets:					
Securities at amortized cost	3,242,384	15,894,576	9,991	19,146,951	19,203,177
Loans and other financial assets at amortized cost	-	7,149,151	393,995,021	401,144,172	398,471,816
Financial liabilities:					
Deposits due to customers	-	367,128,451	-	367,128,451	366,821,156
Borrowings	-	29,622,705	432,561	30,055,266	30,117,031
Debentures	-	48,273,103	-	48,273,103	48,207,103
Other financial liabilities (*)	-	30,201,229	809,007	31,010,236	31,786,960

(*) Lease liabilities are excluded as of December 31, 2024.

The fair values of financial instruments are measured using quoted market price in active markets. In case there is no active market for financial instruments, the Group determines fair value by using valuation methods. Valuation methods and input variables for financial assets and liabilities that are measured at amortized cost are given as follows:

	Valuation methods	Input variables
Securities at amortized cost	The fair value is measured by discounting the projected cash flows of debt securities by applying risk-free market rate with credit spread.	Risk-free market rate and credit spread
Loans and other financial assets at amortized cost	The fair value is measured by discounting the projected cash flows of loan products by applying the market discount rate that has been applied to a proxy company that has similar credit rating to the debtor.	Risk-free market rate, credit spread and prepayment rate
Deposits due to customers, borrowings, debentures and other financial liabilities	The fair value is measured by discounting the projected cash flow of debt products by applying the market discount rate that is reflecting credit rating of the Group or the market discount rate used for similar in products.	Risk-free market rate, credit spread and forward rate
Investment contract liabilities	Since it is difficult to derive reliable expected cash flows, the book value of the reserves calculated in accordance with the Insurance Business Act and the Insurance Supervisory Regulations was used as a proxy for fair value.	-

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(6) Deferred day 1 profits or losses

Changes in deferred day 1 profits or losses are as follows (Unit: Korean Won in millions):

	For the year ended December 31	
	2025	2024
Beginning balance	28	7,848
Amounts recognized in losses	(28)	(7,820)
Ending balance	-	28

In case some variables to measure fair values of financial instruments are not observable in the market, valuation techniques are utilized to evaluate such financial instruments. Those financial instruments are recorded as the transaction price at the time of acquisition, even though there are difference noted between the transaction price and the fair value. The table above presents the difference yet to be realized as profit or losses as of December 31, 2025 and 2024.

(7) Financial instruments by category

Carrying amounts of financial assets and liabilities by each category are as follows (Unit: Korean Won in millions):

Financial assets	December 31, 2025				
	Financial assets at FVTPL	Financial assets at FVTOCI	Financial assets at amortized cost	Derivatives assets (designated for hedging)	Total
Deposits	261,470	-	2,674,644	-	2,936,114
Securities	26,997,640	83,489,281	18,707,459	-	129,194,380
Loans	1,126,446	10,241	398,706,030	-	399,842,717
Derivative assets	5,774,203	-	-	217,180	5,991,383
Other financial assets	85,716	-	11,115,109	-	11,200,825
Total	34,245,475	83,499,522	431,203,242	217,180	549,165,419

Financial liabilities	December 31, 2025				
	Financial liabilities at FVTPL	Financial liabilities designated to be measured at FVTPL	Financial liabilities at amortized cost	Derivatives liabilities (designated for hedging)	Total
Deposits due to customers	263,251	467,501	376,580,845	-	377,311,597
Borrowings	496,518	-	34,183,267	-	34,679,785
Debentures	-	-	55,583,392	-	55,583,392
Investment contract liabilities	-	-	3,433,611	-	3,433,611
Derivative liabilities	5,129,664	-	-	615,361	5,745,025
Other financial liabilities (*)	-	-	37,576,486	-	37,576,486
Total	5,889,433	467,501	507,357,601	615,361	514,329,896

(*) Lease liabilities are excluded as of December 31, 2025.

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December 31, 2024					
Financial assets	Financial assets at FVTPL	Financial assets at FVTOCI	Financial assets at amortized cost	Derivatives assets (designated for hedging)	Total
Deposits	73,951	-	2,630,604	-	2,704,555
Securities	14,879,996	43,797,745	19,203,177	-	77,880,918
Loans	104,177	-	386,069,294	-	386,173,471
Derivative assets	10,094,532	-	-	175,191	10,269,723
Other financial assets	50,016	-	9,771,918	-	9,821,934
Total	<u>25,202,672</u>	<u>43,797,745</u>	<u>417,674,993</u>	<u>175,191</u>	<u>486,850,601</u>

December 31, 2024					
Financial liabilities	Financial liabilities at FVTPL	Financial liabilities designated to be measured at FVTPL	Financial liabilities at amortized cost	Derivatives liabilities (designated for hedging)	Total
Deposits due to customers	74,205	547,816	366,821,156	-	367,443,177
Borrowings	182,478	-	30,117,031	-	30,299,509
Debentures	-	-	48,207,103	-	48,207,103
Derivative liabilities	9,092,098	-	-	102,815	9,194,913
Other financial liabilities (*)	-	-	31,786,960	-	31,786,960
Total	<u>9,348,781</u>	<u>547,816</u>	<u>476,932,250</u>	<u>102,815</u>	<u>486,931,662</u>

(*) Lease liabilities are excluded as of December 31, 2024.

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(8) Income or expense from financial instruments by category

Income or expense from financial assets and liabilities by each category during the years ended December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

	For the year ended December 31, 2025					
	Interest income (expense)	Fees and commissions income (expense)	Reversal (provision) of credit loss	Gain or loss on transactions and valuation	Dividends, etc.	Total
Financial instruments at FVTPL	303,458	(480)	-	723,045	455,021	1,481,044
Financial instruments designated to be measured at FVTPL (*)	-	-	-	2,894	-	2,894
Financial assets at FVTOCI	1,866,114	280	(10,190)	130,620	29,444	2,016,268
Securities at amortized cost	539,933	-	(330)	-	-	539,603
Loans and other financial assets at amortized cost	18,470,052	44,386	(2,087,384)	107,667	-	16,534,721
Financial liabilities at amortized cost	(11,382,195)	1	-	-	-	(11,382,194)
Net derivatives (designated for hedging)	-	-	-	(449,507)	-	(449,507)
Total	9,797,362	44,187	(2,097,904)	514,719	484,465	8,742,829

(*) The amounts recognized in other comprehensive loss related to financial liabilities designated to be measured at FVTPL are 74 million Won during the year ended December 31, 2025.

	For the year ended December 31, 2024					
	Interest income (expense)	Fees and commissions income (expense)	Reversal (provision) of credit loss	Gain or loss on transactions and valuation	Dividends, etc.	Total
Financial instruments at FVTPL	236,793	1,174	-	1,512,430	291,123	2,041,520
Financial instruments designated to be measured at FVTPL (*)	-	-	-	(19,647)	-	(19,647)
Financial assets at FVTOCI	1,281,642	951	(8,868)	96,620	19,198	1,389,543
Securities at amortized cost	643,056	-	3,287	-	-	646,343
Loans and other financial assets at amortized cost	19,851,850	566,911	(1,715,074)	286,885	-	18,990,572
Financial liabilities at amortized cost	(13,108,310)	56	-	-	-	(13,108,254)
Net derivatives (designated for hedging)	-	-	-	128,646	-	128,646
Total	8,905,031	569,092	(1,720,655)	2,004,934	310,321	10,068,723

(*) The amounts recognized in other comprehensive gain related to financial liabilities designated to be measured at FVTPL are 1,831 million Won during the year ended December 31, 2024.

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13. DERECOGNITION AND OFFSET OF FINANCIAL INSTRUMENTS

(1) Derecognition of financial instruments

Transferred financial assets that do not meet the condition of derecognition in their entirety.

1) Bonds sold under repurchase agreements

The financial instruments that were disposed but the Group agreed to repurchase at the fixed amounts at the same time, so that they did not meet the conditions of derecognition, are as follows (Unit: Korean Won in millions):

		December 31, 2025	December 31, 2024
Assets transferred	Financial assets at FVTPL	1,935,048	1,271,304
	Financial assets at FVTOCI	5,053,180	248,394
	Securities at amortized cost	12,145	41,442
	Total	<u>7,000,373</u>	<u>1,561,140</u>
Related liabilities	Bonds sold under repurchase agreements	<u>6,678,468</u>	<u>1,530,767</u>

2) Securities loaned

When the Group loans its securities to outside parties, the legal ownerships of the securities are transferred; however, they should be returned at the end of lending period. Therefore, the Group does not derecognize them from the consolidated financial statements as it owns majority of risks and benefits from the securities continuously, regardless of the transfer of legal ownership. The carrying amount of the securities loaned are as follows (Unit: Korean Won in millions):

		December 31, 2025	December 31, 2024	Loaned to
Financial assets at FVTPL	Korean treasury and government bonds, etc.	-	12,361	The Korea Securities Finance Corporation
Financial assets at FVTOCI	Korean treasury and government bonds, etc.	5,573,299	-	Korea Securities Depository and others
Financial assets at FVTOCI	Foreign currency debt securities	101,439	-	Nomura Financial Investment (Korea) Co., Ltd

3) Liquidity of financial assets

As of December 31, 2025 and 2024, the consolidated structured companies issued asset-backed securities with loans and corporate bonds held by the Group as liquid assets, and the Group bear related risks through the purchase agreements or credit contributions. The transaction details of the transfer of the financial instrument are as follows:

		December 31, 2025 Carrying amount (*)	December 31, 2024 Carrying amount (*)
Assets transferred	Loans at amortized cost	4,194,597	5,205,022
	Asset-backed borrowings	2,187,733	2,153,730
Related liabilities	Asset-backed bonds	1,212,423	1,830,672

(*) The carrying amount is the amount before the allowance for bad debts.

On the other hand, the details of transferred financial assets that have not been removed, such as bonds sold under the repurchase agreement and loan securities, are also described in Note 19. The Group does not have financial instruments that are continuously involved.

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(2) The offset of financial assets and liabilities

The Group possesses both the uncollected domestic exchange receivables and the unpaid domestic exchange payable, which satisfy offsetting criteria of K-IFRS 1032. Therefore, the total number of uncollected domestic exchange receivables has been offset with a part of unpaid domestic exchange payables, and they have been disclosed in loans at amortized cost and other financial assets and other financial liabilities of the Group's statements of financial position, respectively.

The Group possesses the derivative assets, derivative liabilities, receivable spot exchange and payable spot exchange that do not satisfy the offsetting criteria of K-IFRS 1032 but provide the Group under the circumstances of the trading party's default, insolvency or bankruptcy, with the right of offsetting. Items such as cash collateral cannot satisfy the offsetting criteria of K-IFRS 1032, but in accordance with the collateral arrangements and under the circumstances of the trading party's default, insolvency or bankruptcy, the net amount of derivative assets and derivative liabilities, receivable spot exchange and payable spot exchange can be offset.

The Group has entered into a sale and repurchase agreement and accounted it as a collateralized borrowing. The Group has also entered into a purchase and resale agreement and accounted it as a secured loan. The Group under the repurchase agreements has an offsetting right only upon the counterparty's default, insolvency or bankruptcy; thus, the repurchase agreements are applied by the TBMA/ISMA Global Master Repurchase Agreement, which does not satisfy the offsetting criteria of K-IFRS 1032. The Group disclosed bonds sold under repurchase agreements as borrowings and bonds purchased under resale agreements as loan at amortized cost and other financial assets. In securities lending transactions, offsetting agreements are similarly executed through analogous arrangements, and the amounts of borrowed securities presented in the consolidated financial statements as of December 31, 2025 and 2024, are 426,221 million Won and 182,478 million Won, respectively. These amounts may be offset against bonds provided as collateral.

As of December 31, 2025 and 2024, the financial instruments to be offset and may be covered by master netting agreements and similar agreements are as follows (Unit: Korean Won in millions):

	December 31, 2025					
	Gross amounts of recognized financial assets	Gross amounts of recognized financial assets setoff	Net amounts of consolidated financial assets presented	Related amounts not setoff in the consolidated statement of financial position		
				Netting agreements and others	Cash collateral received and others	Net amounts
Financial assets:						
Derivative assets (*1)	6,145,354	-	6,145,354	10,260,476	67,406	2,128,320
Receivable spot exchange (*2)	6,310,848	-	6,310,848			
Bonds purchased under resale agreements (*2)	13,886,494	-	13,886,494	13,886,494		-
Uncollected domestic exchange settlement debits (*2) (*5)	37,879,669	37,606,420	273,249	-	-	273,249
Receivables (*6)	12,938	12,938	-	-	-	-
Total	64,235,303	37,619,358	26,615,945	24,146,970	67,406	2,401,569
Financial liabilities:						
Derivative liabilities (*1)	5,806,793	-	5,806,793	10,169,723	406,310	1,545,214
Payable spot exchange (*3)	6,314,454	-	6,314,454			
Bonds sold under repurchase agreements (*4)	6,678,468	-	6,678,468	6,678,468		-
Unpaid domestic exchange settlement credits (*3) (*5)	49,356,200	37,606,420	11,749,780	-	-	11,749,780
Securities sold (*7)	426,221	-	426,221	426,221	-	-
Accounts payable (*6)	60,443	12,938	47,505	-	-	47,505
Total	68,642,579	37,619,358	31,023,221	17,274,412	406,310	13,342,499

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- (*1) The items include derivative assets and liabilities held for trading and designated for hedging.
(*2) The items are included in loan at amortized cost and other financial assets.
(*3) The items are included in other financial liabilities.
(*4) The items are included in borrowings.
(*5) Certain financial assets and liabilities are presented as net amounts.
(*6) Although receivables and payables arising from transactions with exchanges, customers, and other financial institutions were initially recognized on a gross basis, receivables and payables related to exchanges and CCP (Central Counterparty) that arise from transactions involving the same type of instruments meet the offsetting criteria under K-IFRS. Accordingly, such receivables and payables are offset and presented on a net basis in the statement of financial position.
(*7) The items are included in financial liabilities at FVTPL.

	December 31, 2024					
	Gross amounts of recognized financial assets	Gross amounts of recognized financial assets setoff	Net amounts of consolidated financial assets presented	Related amounts not set off in the consolidated statement of financial position		
				Netting agreements and others	Cash collateral received and others	Net amounts
Financial assets:						
Derivative assets (*1)	10,333,766	-	10,333,766	12,149,475	235,654	3,533,764
Receivable spot exchange (*2)	5,585,127	-	5,585,127			
Bonds purchased under resale agreements (*2)	10,098,618	-	10,098,618	10,098,618	-	-
Uncollected domestic exchange settlement debits (*2) (*5)	33,375,126	32,933,133	441,993	-	-	441,993
Total	<u>59,392,637</u>	<u>32,933,133</u>	<u>26,459,504</u>	<u>22,248,093</u>	<u>235,654</u>	<u>3,975,757</u>
Financial liabilities:						
Derivative liabilities (*1)	9,256,251	-	9,256,251	11,899,555	533,052	2,408,916
Payable spot exchange (*3)	5,585,272	-	5,585,272			
Bonds sold under repurchase agreements (*4)	1,530,767	-	1,530,767	1,530,767	-	-
Unpaid domestic exchange settlement credits (*3) (*5)	40,525,606	32,933,133	7,592,473	7,590,328	-	2,145
Total	<u>56,897,896</u>	<u>32,933,133</u>	<u>23,964,763</u>	<u>21,020,650</u>	<u>533,052</u>	<u>2,411,061</u>

- (*1) The items include derivative assets and liabilities held for trading and designated for hedging.
(*2) The items are included in loan at amortized cost and other financial assets.
(*3) The items are included in other financial liabilities.
(*4) The items are included in borrowings.
(*5) Certain financial assets and liabilities are presented as net amounts.

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14. INVESTMENTS IN JOINT VENTURES AND ASSOCIATES

(1) Investments in associates accounted for using the equity method of accounting are as follows:

Joint ventures and associates	Main business	Percentage of ownership(%)		Location	Financial statements as of
		December 31, 2025	December 31, 2024		
Woori Bank					
W Service Networks Co., Ltd. (*1) (*4)	Freight & staffing services	4.9	4.9	Korea	2025-11-30
Korea Credit Bureau Co., Ltd. (*2)	Credit information	9.9	9.9	Korea	2025-12-31
Korea Finance Security Co., Ltd. (*2) (*4)	Security service	15.0	15.0	Korea	2025-11-30
Wongwang Co., Ltd. (*3)	Wholesale and real estate	29.0	29.0	Korea	-
Sejin Construction Co., Ltd. (*3)	Construction	29.6	29.6	Korea	-
ARES-TECH Co., Ltd. (*3)	Electronic component manufacturing	23.4	23.4	Korea	-
Beomgyo.,Ltd. (*3)	Telecommunication equipment retail sales	23.1	23.1	Korea	-
NK Eng Co., Ltd. (*7)	Manufacturing	-	23.1	Korea	-
K BANK Co., Ltd. (*2) (*4)	Finance	12.0	12.0	Korea	2025-11-30
Partner One Value Up I Private Equity Fund	Other financial services	23.3	23.3	Korea	2025-12-31
IBK KIP Seongjang Dideemdol 1st Private Investment Limited Partnership (*3)	Other financial services	20.0	20.0	Korea	2025-12-31
Crevisse Raim Impact 1st Startup Venture Specialist Private Equity Fund	Other financial services	25.0	25.0	Korea	2025-12-31
LOTTE CARD Co., Ltd. (*4)	Credit card and installment financing	20.0	20.0	Korea	2025-09-30
Union Technology Finance Investment Association	Other financial services	29.7	29.7	Korea	2025-12-31
Orient Shipyard Co., Ltd. (*3) (*4)	Manufacture of sections for ships	22.7	22.7	Korea	2025-09-30
Win Mortgage Co.,Ltd. (*1) (*4)	Other financial services	4.5	4.5	Korea	2025-09-30
Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs]	Other financial services	100.0	100.0	Korea	2025-12-31
BTS 2nd Private Equity Fund	Other financial services	20.0	20.0	Korea	2025-12-31
STASSETS FUND III	Other financial services	28.3	28.3	Korea	2025-12-31
SF CREDIT PARTNERS, LLC(*2)	Other financial services	10.0	10.0	United States	2025-12-31
Dongwoo C & C Co., Ltd. (*3)	Construction	23.2	23.2	Korea	-
G2 Collection Co., Ltd. (*3)	Wholesale and retail sales	28.9	28.9	Korea	-
Woori Bank (*5)					
Japanese Hotel Real Estate Private Equity Fund No.2	Other financial services	19.9	19.9	Korea	2025-12-31
Woori Seoul Beltway Private Special Asset Fund No.1	Trust and collective investment	25.0	25.0	Korea	2025-12-31
Woori Smart General Private Equity Investment Trust 1(bond)	Collective investment business	28.6	28.6	Korea	2025-12-31
Woori Asset Global Partnership Fund No. 5	Collective investment business	57.7	57.7	Korea	2025-12-31
Woori General Private Securities Investment Trust No. 5 (bond)	Collective investment business	28.6	28.6	Korea	2025-12-31
Woori Big Satisfaction General Private Securities Investment Trust No. 3 (bond)	Collective investment business	8.7	9.1	Korea	2025-12-31
Woori General Private Securities Investment Trust No. 6 (bond)	Collective investment business	28.6	28.6	Korea	2025-12-31

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Joint ventures and associates	Main business	Percentage of ownership(%)		Location	Financial statements as of
		December 31, 2025	December 31, 2024		
Woori General Private Securities Investment Trust No. 7 (bond) (*7)	Collective investment business	-	28.6	Korea	-
Woori General Private Securities Investment Trust No. 8 (bond) (*11)	Collective investment business	28.6	-	Korea	2025-12-31
Woori Smart General Private Equity Investment Trust No.1(bond)	Collective investment business	28.4	28.4	Korea	2025-12-31
Woori Future Energy Private Special Asset Investment Trust(General) No.1	Collective investment business	16.0	16.0	Korea	2025-12-31
Woori Financial Capital Co., Ltd.					
WOORI TAERIM 1st Fund	Other financial services	25.6	25.6	Korea	2025-12-31
Portone-Cape Fund No.1 (*7)	Other financial services	-	20.0	Korea	-
Darwin Green Packaging Private Equity Fund	Other financial services	20.4	20.4	Korea	2025-12-31
Koreawide partners 2nd Private Equity Fund	Other financial services	26.7	26.7	Korea	2025-12-31
Woori Investment Securities Co., Ltd.					
Lux-Mason Innovation Technology Fund#2 (*11)	Other financial services	23.1	-	Korea	2025-12-31
AIP NMC Venture Fund No.1 (*11)	Other financial services	26.8	-	Korea	2025-12-31
Woori Investment Securities Co., Ltd. (*5)					
Woori FirstValue Private Real Estate Fund No.2	Real estate business	12.0	12.0	Korea	2025-12-31
Tongyang Life Insurance Co., Ltd. (*5)					
Woori Global Secondary Private Placement Investment Trust No. 2 (*11)	Collective investment business	12.0	-	Korea	2025-12-31
Woori Big Satisfaction Corporation MMF No. 1 (Government Bond) (*11)	Collective investment business	0.7	-	Korea	2025-12-31
ABL Life Insurance Co., Ltd. (*5)					
Woori GS West Street Strategic Solutions General Type Private Special Asset Investment Trust No.1 (*11)	Collective investment business	25.0	-	Korea	2025-12-31
Woori PGIF4 General Type Private Special Asset Investment Trust No.1 (*11)	Collective investment business	20.0	-	Korea	2025-12-31
Woori Asset Management Co. Ltd.					
Woori Together TDF 2050 (*7) (*11)	Collective investment business	-	-	Korea	-
Woori Together TDF 2045 (*7) (*11)	Collective investment business	-	-	Korea	-
Woori USD Treasury Target Return Bond FoF (*7)	Collective investment business	-	23.9	Korea	-
Woori Private Equity Asset Management Co., Ltd.					
Australia Green Energy 1st PEF(*10)	Other financial services	4.0	4.0	Korea	2025-12-31
Aarden Woori Apparel 1st Private Equity Fund (*10)	Other financial services	0.5	0.5	Korea	2025-12-31
Woori Dyno 1st Private Equity Fund (*10)	Other financial services	19.6	19.6	Korea	2025-12-31

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Joint ventures and associates	Main business	Percentage of ownership(%)		Location	Financial statements as of
		December 31, 2025	December 31, 2024		
NH Woori Dino Co-Investment NO.2 Private Equity Fund (*10)	Other financial services	4.8	5.1	Korea	2025-12-31
Woori Financial F&I Co., Ltd.					
KCLAVIS NPL Investment Trust NO 1-2	Collective investment business	35.9	35.9	Korea	2025-12-31
Capstone Special Restructuring Private Investment Trust No.4 (*11)	Collective investment business	46.2	-	Korea	2025-12-31
Woori Venture Partners Co., Ltd.					
KTB-KORUS FUND (*8)	Asset Management	37.5	37.5	Korea	2025-12-31
KTBN Venture Fund No.8 (*8) (*9)	Asset Management	21.7	21.7	Korea	2025-12-31
KTBN Digital Contents Korea Fund No.9 (*8) (*9)	Asset Management	30.0	30.0	Korea	2025-12-31
KTBN Media Contents Fund (*8) (*9) (*10)	Asset Management	15.0	15.0	Korea	2025-12-31
KTB China Synergy Fund (*8) (*9) (*10)	Asset Management	15.1	15.1	Korea	2025-12-31
NAVER-KTB Audio Contents Fund (*7)(*10)	Asset Management	-	1.0	Korea	-
KTBN Venture Fund No.13 (*8) (*9) (*10)	Asset Management	19.6	19.6	Korea	2025-12-31
KTBN Future Contents Fund (*9) (*10)	Asset Management	13.3	13.3	Korea	2025-12-31
KTBN Venture Fund No.16 (*10)	Asset Management	10.3	10.3	Korea	2025-12-31
KTBN Venture Fund No.18 (*10)	Asset Management	10.1	10.1	Korea	2025-12-31
KB-KTB Technology Venture Fund (*10)	Asset Management	18.2	18.2	Korea	2025-12-31
Woori 2022 Scaleup Venture Fund	Asset Management	20.0	20.0	Korea	2025-12-31
Woori 2022 Start-up Venture Fund	Asset Management	30.1	30.1	Korea	2025-12-31
Woori 2025 Secondary Fund (*11)	Asset Management	20.0	-	Korea	2025-12-31
4KTBN GI Private Equity Fund (*7)	Asset Management	-	5.0	Korea	-
Chirochem	Medical material Manufacturing	28.6	28.6	Korea	2025-12-31
Japanese Hotel Real Estate Private Equity Fund 1					
Godo Kaisha Oceanos 1 (*4)(*8)	Other financial services	47.8	47.8	Japan	2025-10-31
Woori ESG Infrastructure Development General Type Private Investment Trust No.1					
Ulsan Yeocheon Development Co., Ltd. (*11)	Sewage and wastewater management	50.0	-	Korea	2025-12-31
Woori bank and Woori card Co., Ltd. (*5)					
SJCO Co., Ltd. (*3)	Aggregate transportation and wholesale	29.8	29.8	Korea	-
KG Fashion Co., Ltd. (*3)(*4)	Manufacturing	20.8	20.8	Korea	2025-11-30
Kyesan Engineering Co., Ltd. (*3)	Construction	23.3	23.3	Korea	-
Good Software Lap Co., Ltd. (*3)	Service	29.4	29.4	Korea	-
DAEA SNC Co., Ltd. (*3)	Wholesale and retail sales	25.5	25.5	Korea	-
PREXCO Co., Ltd. (*3)	Manufacturing	28.1	28.1	Korea	-
JiWon Plating Co., Ltd. (*3)	Plating	20.8	20.8	Korea	-
Youngdong Sea Food Co., Ltd. (*3)	Processed sea food manufacturing	24.5	24.5	Korea	-
KUM HWA Co., Ltd. (*3)	Telecommunication equipment retail sales	20.1	20.1	Korea	2025-12-31

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		December 31, 2025	December 31, 2024		
Jimmyung Plus Co., Ltd. (*3)(*4)	Manufacturing	21.3	21.3	Korea	2025-09-30
Rea Company (*3)	Manufacturing	26.1	26.1	Korea	-
ARAM CMC Co.,Ltd. (*3)	Manufacturing	20.1	20.1	Korea	-
MARKET&FARM CO.,LTD. (*3)	Wholesale and commodity brokerage	23.7	23.7	Korea	2025-12-31
SAMJI TEXTILE CO.,LTD. (*3)	Wholesale and commodity brokerage	29.8	29.8	Korea	-
TH International Co., LTD (*3)(*11)	Cosmetics wholesale and general travel services	21.5	-	Korea	-
Woori bank and Woori Financial Capital Co., Ltd. (*5)					
JC Assurance No.2 Private Equity Fund(*8)	Other financial services	23.4	23.4	Korea	2025-12-31
HMS-Oriens 1st Fund (*7)	Other financial services	-	22.8	Korea	-
Woori Senior Loan Private Placement Investment Trust No.1 (*7)	Collective investment business	-	21.7	Korea	-
Genesis Eco No.1 Private Equity Fund	Other financial services	29.0	29.0	Korea	2025-12-31
Paratus Woori Material Component Equipment joint venture company	Other financial services	29.9	29.9	Korea	2025-12-31
Midas No. 8 Private Equity Joint Venture Company	Other financial services	28.5	28.5	Korea	2025-12-31
Orchestra Private Equity Fund IV	Other financial services	28.2	28.2	Korea	2025-12-31
Synaptic Green No.1 PEF	Other financial services	21.1	21.1	Korea	2025-12-31
IGEN2022No. 1 Private Equity Fund	Other financial services	24.8	24.8	Korea	2025-12-31
PCC-Woori LP Secondary Fund	Other financial services	38.8	38.9	Korea	2025-12-31
Synaptic Future Growth Private Equity Fund 1	Other financial investment	23.8	23.8	Korea	2025-12-31
Woori bank and Tongyang Life Insurance Co., Ltd. (*5)					
VOGO Fund (*3) (*11)	Other financial investment	24.0	-	Korea	-
Woori Productive Financing Education Infrastructure General Private Special Asset Investment Trust No.1 (*11)	Collective investment business	14.6	-	Korea	2025-12-31
Woori Investment Securities Co., Ltd. and Woori Financial Capital Co., Ltd. (*5)					
Healthcare Investmetnt Fund (*11)	Other financial investment	28.8	-	Korea	2025-12-31
Woori Asset Management Co., Ltd. and Tongyang Life Insurance Co., Ltd. (*5)					
Woorinara Short-Term Bond Securities Investment Trust (Bond) (*11)	Collective investment business	6.8	-	Korea	2025-12-31
ABL Life Insurance Co., Ltd. and Woori Asset Management Co., Ltd. (*5)					
Woori Together TDF 2025	Collective investment business	17.2	24.7	Korea	2025-12-31
Woori Together TDF 2030	Collective investment business	17.3	22.2	Korea	2025-12-31

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Joint ventures and associates	Main business	Percentage of ownership(%)		Location	Financial statements as of
		December 31, 2025	December 31, 2024		
Woori Together TDF 2035	Collective investment business	4.3	22.5	Korea	2025-12-31
Woori Together TDF 2040 (*11)	Collective investment business	20.4	-	Korea	2025-12-31
Woori Investment Securities Co., Ltd. and Woori Asset Management Co., Ltd. (*5)					
Woori Oncorp Corporate support of Major Industry General Type Private Investment Trust 2	Collective investment business	4.4	2.3	Korea	2025-12-31
Woori Bank and Woori Private Equity Asset Management Co., Ltd. (*5)					
Woori-Q Corporate Restructuring Private Equity Fund (*6)	Trust and collective investment	34.3	34.6	Korea	2025-12-31
Woori Eugene Energy Link Private Equity Fund (*11)	Other financial services	7.9	-	Korea	2025-12-31
Woori NH Co-Growth Private Equity FundI (*11)	Other financial services	20.0	-	Korea	2025-12-31
Woori Bank, ABL Life Insurance Co., Ltd. and Woori Private Equity Asset Management Co., Ltd. (*5)					
Woori IMM Green Net Zero Fund (*11)	Other financial services	23.6	-	Korea	2025-12-31
Woori Financial Capital Co., Ltd., Woori Private Equity Asset Management Co., Ltd. (*5)					
NH Woori New deal Co-Investment No.1 Private Equity Fund	Other financial services	19.5	19.5	Korea	2025-12-31
Woori Venture Partners Co., Ltd., ABL Life Insurance Co., Ltd. and Woori Asset Management Corp. (*5)					
Woori BIG SATISFACTION SHINJONG MMF 3rd	Collective investment business	6.4	2.3	Korea	2025-12-31
Woori Bank, Woori Financial Capital Co., Ltd., Woori Investment Securities Co., Ltd. and Woori Private Equity Asset Management Co., Ltd. (*5)					
Woori-Shinyoung Growth-Cap Private Equity Fund I	Other financial services	35.0	35.0	Korea	2025-12-31
NH Woori Newdeal Growth Alpha Private Equity Fund I	Other financial services	33.0	32.9	Korea	2025-12-31
Woori Bank, Woori card Co., Ltd., Woori Investment Securities Co., Ltd. and Woori Asset Management Corp. (*5)					
Woori Real Estate Investment No. 1 Limited Liability Company	Collective investment business	19.9	19.9	Korea	2025-12-31

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- (*1) Most of the significant business transactions of associates are with the Group as of December 31, 2025 and 2024.
- (*2) The Group can participate in decision-making body and exercise significant influence over financial policies and operational policies decision making of the associates.
- (*3) There is no investment balance as of December 31, 2025 and 2024.
- (*4) The equity method was applied using the most recent financial statements available from the settlement date because no financial statements were available at the end of the reporting period and the significant transactions or events that occurred between the end of the reporting period of the associate and the end of the reporting period of the subsidiary were duly reflected.
- (*5) Two or more subsidiaries may invest or operate to exert significant influence on the decision-making process for activities related to the investee.
- (*6) It was classified as an associate due to holding of voting rights according to the initial investment agreement ratio.
- (*7) It was excluded from associates in current year.
- (*8) It has been liquidating as of December 31, 2025.
- (*9) In the event of liquidation, if the distribution payments made or to be made to the cooperative members are less than their contributions, an agreement has been made whereby the shortage will be covered, up to a certain amount within the investment, giving priority to specific shareholders over others.
- (*10) The Group classified it as an associate because it has significant influence as a general partner of the investment association.
- (*11) It was added to associates in current year.

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(2) Changes in the carrying value of investments in associates accounted for using the equity method of accounting are as follows (Unit: Korean Won in millions):

For the year ended December 31, 2025

	Acquisition cost	January 1, 2025	Share of profits(losses) and others	Acquisition (*2)	Disposal/ Reclassification	Dividends	Change in capital and others	December 31, 2025
W Service Networks Co., Ltd.	108	204	5	-	-	(5)	-	204
Korea Credit Bureau Co., Ltd.	3,313	9,001	3,443	-	-	(90)	-	12,354
Korea Finance Security Co., Ltd.	3,267	3,616	216	-	-	-	-	3,832
K BANK Co., Ltd.	224,657	262,250	11,392	-	-	-	(3,942)	269,700
Partner One Value Up I Private Equity Fund	5,039	2,123	(113)	-	-	-	-	2,010
IBK KIP Seongjang Dideemdol 1st Private Investment Limited Partnership	-	2,263	(28)	-	-	(1,000)	-	1,235
Crevisse Raim Impact 1st Startup Venture Specialist Private Equity Fund	4,630	4,532	-	98	-	-	-	4,630
LOTTE CARD Co., Ltd.	346,810	575,580	22,967	-	-	(7,743)	(185)	590,619
Union Technology Finance Investment Association	13,449	11,770	(2,487)	-	-	-	-	9,283
Orient Shipyard Co., Ltd. (*1)	-	-	-	-	-	-	-	-
Win Mortgage Co.,Ltd.	23	135	(25)	-	-	(9)	-	101
Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs]	10,000	10,847	235	-	-	-	-	11,082
BTS 2nd Private Equity Fund	8,766	7,799	(175)	620	-	-	-	8,244
STASSETS FUND III	13,500	11,178	(239)	1,500	-	-	-	12,439
SF CREDIT PARTNERS, LLC	15,504	16,000	938	2,445	-	-	(367)	19,016
Ulsan Yecheon Development Co., Ltd.	207	-	(6)	207	-	-	-	201
Japanese Hotel Real Estate Private Equity Fund No.2	3,127	2,805	130	-	(37)	(153)	(49)	2,696
Woori Seoul Beltway Private Special Asset Fund No.1	19,773	16,076	582	3,847	-	(576)	-	19,929
Woori Smart General Private Equity Investment Trust 1(bond)	40,000	41,783	1,283	-	-	(2,541)	-	40,525
Woori Asset Global Partnership Fund No. 5	72,366	54,977	395	22,500	(1,871)	(855)	-	75,146
Woori General Private Securities Investment Trust No. 5 (bond)	60,000	60,024	(11)	-	-	-	-	60,013
Woori Big Satisfaction General Private Securities Investment Trust No. 3 (bond)	10,000	10,493	282	-	-	(603)	-	10,172
Woori General Private Securities Investment Trust No. 6 (bond)	40,000	42,090	1,376	-	-	(2,552)	-	40,914
Woori General Private Securities Investment Trust No. 7 (bond)	-	41,116	610	-	(41,726)	-	-	-
Woori General Private Securities Investment Trust No. 8 (bond)	40,000	-	(160)	40,000	-	-	-	39,840
Woori Smart General Private Equity Investment Trust No.1(bond)	40,000	40,477	1,161	-	-	(1,935)	-	39,703
Woori Future Energy Private Special Asset Investment Trust(General) No.1	-	-	-	-	-	-	-	-
WOORI TAERIM 1st Fund	1,100	988	-	-	-	-	-	988
Portone-Cape Fund No.1	-	160	41	-	(201)	-	-	-
Darwin Green Packaging Private Equity Fund	4,000	3,904	(3)	-	-	-	-	3,901
Koreawide partners 2nd Private Equity Fund	20,000	19,235	(393)	-	-	-	-	18,842
Lux-Mason Innovation Technology Fund#2	1,500	-	(2)	1,500	-	-	-	1,498
AIP NMC Venture Fund No.1	2,000	-	(3)	2,000	-	-	-	1,997
Woori FirstValue Private Real Estate Fund No.2	9,000	567	(355)	-	-	-	-	212

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	Acquisition cost	January 1, 2025	Share of profits(losses) and others	Acquisition (*2)	Disposal/ Reclassification	Dividends	Change in capital and others	December 31, 2025
Woori Global Secondary Private Placement Investment Trust No. 2	12,031	-	(305)	12,015	(572)	(127)	-	11,011
Woori Big Satisfaction Corporation MMF No. 1 (Government Bond)	30,000	-	(141)	30,786	-	-	-	30,645
Woori GS West Street Strategic Solutions General Type Private Special Asset Investment Trust No.1	25,393	-	1,624	29,971	(483)	(1,524)	-	29,588
Woori PGIF4 General Type Private Special Asset Investment Trust No.1	21,251	-	1,664	23,370	-	(184)	-	24,850
Woori Together TDF 2050	-	-	(139)	-	139	-	-	-
Woori Together TDF 2045	-	-	299	-	(299)	-	-	-
Woori USD Treasury Target Return Bond FoF	-	220	1	-	(221)	-	-	-
Australia Green Energy 1st PEF	4,913	5,264	181	-	-	-	-	5,445
Aarden Woori Apparel 1st Private Equity Fund	100	95	(2)	-	-	-	-	93
Woori Dyno 1st Private Equity Fund	2,000	2,849	779	-	-	-	-	3,628
NH Woori Dino Co-Investment NO.2 Private Equity Fund	2,000	1,996	39	200	(200)	-	-	2,035
KCLAVIS NPL Investment Trust NO 1-2	15,000	15,422	1,724	-	-	-	-	17,146
Capstone Special Restructuring Private Investment Trust No.4	15,000	-	1,192	15,000	-	(1,079)	-	15,113
KTBN-KORUS FUND	-	1,789	(507)	-	(337)	(188)	-	757
KTBN Venture Fund No.8	195	1,529	(500)	-	-	-	-	1,029
KTBN Digital Contents Korea Fund No.9	7,020	5,006	(2,825)	-	-	-	-	2,181
KTBN Media Contents Fund	-	154	50	-	-	-	-	204
KTBN China Synergy Fund	11,775	18,949	906	-	(625)	(1,191)	-	18,039
NAVER-KTB Audio Contents Fund	-	248	-	-	(248)	-	-	-
KTBN Venture Fund No.13	400	15,659	34,790	-	(4,000)	(17,209)	-	29,240
KTBN Future Contents Fund	2,356	4,193	457	-	(1,644)	-	-	3,006
KTBN Venture Fund No.16	9,000	15,853	6,932	-	(3,200)	-	-	19,585
KTBN Venture Fund No.18	25,650	25,506	(2,652)	-	(1,425)	-	-	21,429
KB-KTB Technology Venture Fund	10,000	9,350	(893)	-	-	-	-	8,457
Woori 2022 Scaleup Venture Fund	54,824	17,809	722	33,880	-	-	-	52,411
Woori 2022 Start-up Venture Fund	13,100	12,773	(1,121)	-	-	-	-	11,652
Woori 2025 Secondary Fund	6,188	-	(30)	6,188	-	(1)	-	6,157
KTBN GI Private Equity Fund	-	5	(1)	-	-	(4)	-	-
Chirochem	250	104	57	-	-	-	-	161
Godo Kaisha Oceanos 1	-	7,347	1,685	-	(9,692)	(568)	1,228	-
KG Fashion Co., Ltd. (*1)	-	-	-	-	-	-	-	-
KUM HWA Co., Ltd. (*1)	-	-	-	-	-	-	-	-
Jinmyung Plus Co., Ltd.	-	9	2	-	-	-	-	11
Rea Company (*1)	-	-	-	-	-	-	-	-
MARKET&FARM CO.,LTD. (*1)	-	-	-	-	-	-	-	-
JC Assurance No.2 Private Equity Fund (*1)	29,349	-	-	-	-	-	-	-
HMS-Oriens 1st Fund	-	14,880	-	-	(14,880)	-	-	-
Woori Senior Loan Private Placement Investment Trust No.1	-	17,517	522	-	(17,591)	(448)	-	-
Genesis Eco No.1 Private Equity Fund	12,000	10,847	171	-	-	-	-	11,018
Paratus Woori Material Component Equipment joint venture company	9,335	16,714	(259)	-	(8,365)	-	-	8,090

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	Acquisition cost	January 1, 2025	Share of profits(losses) and others	Acquisition (*2)	Disposal/ Reclassification	Dividends	Change in capital and others	December 31, 2025
Midas No. 8 Private Equity Joint Venture Company	18,419	18,207	294	-	-	(530)	-	17,971
Orchestra Private Equity Fund IV	9,700	9,610	(22)	-	-	-	-	9,588
Synaptic Green No.1 PEF	8,000	7,499	1,548	-	-	-	-	9,047
IGEN2022No. 1 Private Equity Fund	5,297	7,972	1,891	-	(2,251)	(1,600)	-	6,012
PCC-Woori LP Secondary Fund	10,435	8,648	(510)	-	-	-	-	8,138
Synaptic Future Growth Private Equity Fund 1	7,153	7,685	10	1,819	(1,425)	-	-	8,089
Woori Productive Financing Education Infrastructure General Private Special Asset Investment Trust No.1	-	-	-	-	-	-	-	-
Healthcare Investmetnt Fund	3,000	-	(59)	-	3,000	-	-	2,941
Woorinara Short-Term Bond Securities Investment Trust (Bond)	39,821	-	(2,731)	45,800	(5,591)	-	2,802	40,280
Woori Together TDF 2025	3,225	3,577	140	2,285	(2,084)	(52)	-	3,866
Woori Together TDF 2030	3,863	3,724	272	2,411	(1,303)	(46)	-	5,058
Woori Together TDF 2035	1,912	3,448	193	1,059	(2,290)	(14)	-	2,396
Woori Together TDF 2040	3,377	-	534	1,078	2,839	(14)	-	4,437
Woori Oncorp Corporate support of Major Industry General Type Private Investment Trust 2	5,030	4,011	324	1,181	-	-	-	5,516
Woori-Q Corporate Restructuring Private Equity Fund	28,209	34,007	433	-	(1,417)	-	-	33,023
Woori Eugene Energy Link Private Equity Fund	5,500	-	199	5,500	-	-	-	5,699
Woori NH Co-Growth Private Equity Fund I	5,280	-	909	5,280	-	-	-	6,189
Woori IMM Green Net Zero Fund	9,960	-	410	9,960	-	-	-	10,370
NH Woori New deal Co-Investment No.1 Private Equity Fund	5,000	5,204	(1,512)	-	-	-	-	3,692
Woori BIG SATISFACTION SHINJONG MMF 3rd	127,182	41,984	68	439,478	(351,141)	-	-	130,389
Woori-Shinyoung Growth-Cap Private Equity Fund I	10,528	29,696	13,176	-	(6,548)	-	-	36,324
NH Woori Newdeal Growth Alpha Private Equity Fund 1	60,031	55,539	(6,805)	15,518	(2,670)	(180)	-	61,402
Woori Real Estate Investment No. 1 Limited Liability Company	34,200	33,919	1,355	-	-	-	-	35,274
	<u>1,736,391</u>	<u>1,748,810</u>	<u>95,595</u>	<u>757,496</u>	<u>(478,359)</u>	<u>(43,021)</u>	<u>(513)</u>	<u>2,080,008</u>

(*1) The amount for which no loss was recognized for associates due to discontinuation of the equity method was 1 million Won for Orient Shipyard Co.,Ltd., 30 million Won in KG FASHION CO., LTD., 38 million Won for Market&Farm Co.,Ltd., 6 million Won in JC Assurance No.2 Private Equity Fund and the accumulated amount is 48 million Won for Orient Shipyard Co.,Ltd., 189 million Won in KG FASHION CO., LTD., 118 million Won for Rea Company, 4 million Won for KUM HWA Co., Ltd., 38 million Won for Market&Farm Co.,Ltd., 672 million Won in JC Assurance No.2 Private Equity Fund.

(*2) During the year ended December 31, 2025, the associate company, DAOL EMP Global Asset Allocation private Securities investment trust 1 acquired through a business combination, was sold. The carrying amount at the time of acquisition was 28,521 million Won.

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	Acquisition cost	January 1, 2024	Share of profits(losses) and others	Acquisition	Disposal/ Reclassification	Dividends	Change in capital and others	December 31, 2024
W Service Networks Co., Ltd.	108	216	(7)	-	-	(5)	-	204
Korea Credit Bureau Co., Ltd.	3,313	6,433	2,658	-	-	(90)	-	9,001
Korea Finance Security Co., Ltd.	3,267	3,285	331	-	-	-	-	3,616
K BANK Co., Ltd.	224,657	260,052	13,747	-	(13,029)	-	1,480	262,250
Partner One Value Up I Private Equity Fund	5,039	3,230	(1,107)	-	-	-	-	2,123
IBK KIP Seongjang Dideemdol 1st Private Investment Limited Partnership	-	8,247	(784)	-	(4,356)	(844)	-	2,263
Crevisse Raim Impact 1st Startup Venture Specialist Private Equity Fund	4,532	4,437	-	95	-	-	-	4,532
LOTTE CARD Co.,Ltd.	346,810	587,392	17,861	-	-	(15,591)	(14,082)	575,580
Union Technology Finance Investment Association	13,449	12,270	(500)	-	-	-	-	11,770
Dicustody Co., Ltd.	-	1	-	-	(1)	-	-	-
Orient Shipyard Co., Ltd.(*)	-	-	-	-	-	-	-	-
Joongang Network Solution Co.,Ltd.	-	88	100	-	(101)	-	(87)	-
Win Mortgage Co.,Ltd.	23	105	32	-	-	(2)	-	135
Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs]	10,000	10,540	307	-	-	-	-	10,847
BTS 2nd Private Equity Fund	8,146	4,838	41	2,920	-	-	-	7,799
STASSETS FUND III	12,000	8,406	(228)	3,000	-	-	-	11,178
SF CREDIT PARTNERS, LLC	13,059	12,845	1,326	-	-	-	1,829	16,000
Japanese Hotel Real Estate Private Equity Fund No.2	3,168	2,688	226	-	(5)	(176)	72	2,805
Woori Seoul Beltway Private Special Asset Fund No.1	15,926	12,590	558	3,487	-	(559)	-	16,076
Woori General Private Securities Investment Trust(Bond) No.1	-	51,686	586	-	(50,102)	(2,170)	-	-
Woori Short-term Bond Securities Investment Trust(Bond) ClassC- F	-	105,564	1,864	50,000	(153,226)	(4,202)	-	-
Woori Safe Plus General Type Private Investment Trust S- 8(Bond)	-	10,330	102	-	(10,003)	(429)	-	-
Woori General Private Securities Investment Trust(Bond) No.2	-	30,829	370	-	(31,199)	-	-	-
Woori Smart General Private Equity Investment Trust 1(bond)	40,000	41,135	2,443	-	-	(1,795)	-	41,783
Woori General Private Securities Investment Trust(Bond) No.3	-	51,205	625	-	(51,830)	-	-	-
Woori Asset Global Partnership Fund No.5	52,500	22,071	2,906	30,000	-	-	-	54,977
WOORI TAERIM 1st Fund	1,100	988	-	-	-	-	-	988
Portone-Cape Fund No.1	340	445	(285)	-	-	-	-	160
DeepDive WOORI 2021-1 Financial Investment Fund	-	1,236	(543)	-	(226)	(467)	-	-
Darwin Green Packaging Private Equity Fund	4,000	3,957	(53)	-	-	-	-	3,904
Koreawide partners 2nd Private Equity Fund	20,000	19,235	-	-	-	-	-	19,235
Woori FirstValue Private Real Estate Fund No.2	9,000	560	7	-	-	-	-	567
Woori Real Infrastructure Blind General Type Private Placement Investment Trust	-	55	-	-	(55)	-	-	-
Woori Together TDF 2025	3,000	-	332	-	3,245	-	-	3,577
Woori Together TDF 2030	3,000	3,324	400	-	-	-	-	3,724
Woori Together OCIO Target Return Feeder fund (Balance Bond)	-	10,376	-	-	(10,376)	-	-	-
Woori USD Treasury Target Return Bond FoF	200	-	1	-	219	-	-	220

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Woori Together TDF 2035	3,000	-	42	-	3,406	-	-	3,448
Australia Green Energy 1st PEF	4,913	4,811	453	-	-	-	-	5,264
Aarden Woori Apparel 1st Private Equity Fund	100	133	(38)	-	-	-	-	95
Woori Dyno 1st Private Equity Fund	2,000	2,358	491	-	-	-	-	2,849
NH Woori Dino Co-Investment NO.2 Private Equity Fund	2,000	-	(4)	2,000	-	-	-	1,996
KTB-KORUS FUND	337	3,359	(1,149)	-	-	(421)	-	1,789
KTB China Platform Fund	-	16,059	(2,164)	-	-	(13,895)	-	-
KTBN Venture Fund No.7	-	16,044	(2,641)	-	-	(13,403)	-	-
KTBN Venture Fund No.8	195	2,511	(413)	-	-	(569)	-	1,529
KTBN Digital Contents Korea Fund No.9	7,020	5,597	(591)	-	-	-	-	5,006
KTBN Media Contents Fund	-	283	(129)	-	-	-	-	154
KTB China Synergy Fund	12,400	20,405	1,840	-	-	(3,296)	-	18,949
NAVER-KTB Audio Contents Fund	300	288	(40)	-	-	-	-	248
KTBN Venture Fund No.13	4,400	14,158	5,302	-	-	(3,801)	-	15,659
KTBN Future Contents Fund	4,000	4,561	(368)	-	-	-	-	4,193
KTBN Venture Fund No.16	12,200	18,561	1,492	-	-	(4,200)	-	15,853
KTBN Venture Fund No.18	27,075	26,970	(39)	-	-	(1,425)	-	25,506
KB-KTB Technology Venture Fund	10,000	7,600	(250)	2,000	-	-	-	9,350
WOORI 2022 Scaleup Venture Fund	20,944	13,578	(2,545)	6,776	-	-	-	17,809
WOORI 2022 Start-up Venture Fund	13,100	2,433	(140)	10,480	-	-	-	12,773
KTB-NHN China Private Equity Fund	-	3	(1)	-	-	(2)	-	-
KTBN GI Private Equity Fund	-	617	143	-	-	(718)	(37)	5
Chirochem	250	102	2	-	-	-	-	104
Daishin Balance No.18 Special Purpose Acquisition Company	-	-	-	-	-	-	-	-
Godo Kaisha Oceanos 1	10,800	7,978	63	-	-	(622)	(72)	7,347
Woori Zip 1	-	7,629	(57)	-	(7,655)	-	83	-
Woori Zip 2	-	10,695	(9)	-	(10,814)	-	128	-
KG Fashion Co., Ltd.(*)	-	-	-	-	-	-	-	-
KUM HWA Co., Ltd. (*)	-	-	-	-	-	-	-	-
Jinmyung Plus Co., Ltd.	-	14	(5)	-	-	-	-	9
JC Assurance No.2 Private Equity Fund (*)	29,349	-	-	-	-	-	-	-
Dream Company Growth no.1 PEF	-	7,809	-	-	(7,552)	(257)	-	-
HMS-Oriens 1st Fund	12,000	14,030	850	-	-	-	-	14,880
Woori Senior Loan Private Placement Investment Trust No.1	17,595	75,590	1,966	-	(57,785)	(2,254)	-	17,517
Genesis Eco No.1 Private Equity Fund	12,000	10,942	(95)	-	-	-	-	10,847
Paratus Woori Material Component Equipment joint venture company	17,700	16,979	(265)	-	-	-	-	16,714
Midas No. 8 Private Equity Joint Venture Company	18,419	18,465	272	-	-	(530)	-	18,207
Orchestra Private Equity Fund IV	9,700	9,555	55	-	-	-	-	9,610
Synaptic Green No.1 PEF	8,000	7,611	(112)	-	-	-	-	7,499
IGEN2022No. 1 Private Equity Fund	7,422	7,983	140	-	-	(151)	-	7,972
PCC-Woori LP Secondary Fund	10,435	10,530	(1,882)	-	-	-	-	8,648
Synaptic Future Growth Private Equity Fund 1	6,760	7,069	4,848	2,262	(2,627)	(3,867)	-	7,685
Woori-Q Corporate Restructuring Private Equity Fund	29,627	20,283	1,539	12,185	-	-	-	34,007
Woori-Shinyoung Growth-Cap Private Equity Fund I	16,806	33,481	(3,589)	-	-	(196)	-	29,696

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	Acquisition cost	January 1, 2024	Share of profits(losses) and others	Acquisition	Disposal/ Reclassification	Dividends	Change in capital and others	December 31, 2024
NH Woori Newdeal Growth Alpha Private Equity Fund 1	49,289	32,987	18,151	21,636	(5,925)	(11,310)	-	55,539
Woori Real Estate Investment No. 1 Limited Liability Company	34,200	-	(281)	34,200	-	-	-	33,919
Woori BIG2 Plus Securities Investment Trust (Balanced Bond)	-	2,543	(276)	1,000	(3,197)	(70)	-	-
Woori Short Term Government and Special Bank Bond Active ETF	-	12,286	118	-	(12,404)	-	-	-
Woori 25-09 Corporate Bond(AA- or higher) Active ETF	-	29,821	1,148	-	(30,969)	-	-	-
Woori General Private Securities Investment Trust No. 5 (Bond)	60,000	-	3,099	60,000	-	(3,075)	-	60,024
Woori Big Satisfaction General Private Securities Investment Trust No. 3 (Bond)	10,000	-	493	10,000	-	-	-	10,493
Woori General Private Securities Investment Trust No. 6 (Bond)	40,000	-	2,090	40,000	-	-	-	42,090
Woori Big Satisfaction Corporation MMF No. 1 (Government Bond)	-	-	2,261	500,000	(502,261)	-	-	-
Woorinara New Growth TOP 20 Securities Investment Trust No. 1 (Stocks)	-	-	31	1,000	(1,031)	-	-	-
Woori Oncorp Corporate support of Major Industry General Type Private Investment Trust 2	3,849	-	215	2,356	1,443	(3)	-	4,011
Woorinara Short-Term Bond Securities Investment Trust (Bond)	-	-	339	50,000	(50,339)	-	-	-
Woori General Private Securities Investment Trust No. 7 (Bond)	40,000	-	1,116	40,000	-	-	-	41,116
Woori Smart General Private Equity Investment Trust No.1(bond)	40,000	-	477	40,000	-	-	-	40,477
Woori Future Energy Private Special Asset Investment Trust(General) No.1	-	-	-	-	-	-	-	-
Woori BIG SATISFACTION SHINJONG MMF 3RD	39,002	-	317	34,083	7,584	-	-	41,984
NH Woori New deal Co- Investment No.1 Private Equity Fund	5,000	-	204	5,000	-	-	-	5,204
KCLAVIS NPL Investment Trust NO 1-2	15,000	-	422	15,000	-	-	-	15,422
	<u>1,463,824</u>	<u>1,795,370</u>	<u>76,212</u>	<u>979,480</u>	<u>(1,001,171)</u>	<u>(90,395)</u>	<u>(10,686)</u>	<u>1,748,810</u>

(*) The amount for which no loss was recognized for associates due to discontinuation of the equity method was 19 million Won for Orient Shipyard Co.,Ltd., 39 million Won in KG FASHION CO., LTD., 295 million Won in JC Assurance No.2 Private Equity Fund and the accumulated amount is 4 million Won for KUM HWA Co., Ltd., 47 million Won for Orient Shipyard Co.,Ltd., 159 million Won in KG FASHION CO., LTD., 666 million Won in JC Assurance No.2 Private Equity Fund.

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(3) Summary financial information relating to investments in associates accounted for using the equity method of accounting is as follows (Unit: Korean Won in millions):

	December 31, 2025					
	Assets	Liabilities	Operating revenue	Net income (loss)	Other comprehensive -ve income (loss)	Total comprehensive -ve income (loss)
W Service Networks Co., Ltd.	7,423	3,301	15,306	754	-	754
Korea Credit Bureau Co., Ltd.	160,778	38,645	202,976	36,559	-	36,559
Korea Finance Security Co., Ltd.	40,856	15,307	44,434	1,813	-	1,813
K BANK Co., Ltd.	32,826,189	30,643,202	1,133,400	88,207	(30,073)	58,134
Partner One Value Up I Private Equity Fund	9,420	775	(984)	(1,070)	-	(1,070)
IBK KIP Seongjang Dideemdol 1st Private Investment Limited Partnership	6,212	38	2	(127)	-	(127)
Crevisse Raim Impact 1st Startup Venture Specialist Private Equity Fund	15,747	100	1	(388)	-	(388)
LOTTE CARD Co., Ltd. (*)	24,614,346	21,040,011	2,235,400	108,426	(1,957)	106,469
Union Technology Finance Investment Association	31,762	509	2,015	1,483	-	1,483
Orient Shipyard Co., Ltd.	7,020	23,626	-	(4)	-	(4)
Win Mortgage Co.,Ltd.	4,804	2,562	11,881	139	-	139
Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs]	11,084	1	241	235	-	235
BTS 2nd Private Equity Fund	41,452	234	1	(881)	-	(881)
STASSETS FUND III	44,196	245	60	(842)	-	(842)
SF CREDIT PARTNERS, LLC	333,410	148,541	21,326	11,068	(3,670)	7,398
Japanese Hotel Real Estate Private Equity Fund No.2	13,583	12	767	687	-	687
Woori Seoul Beltway Private Special Asset Fund No.1	79,720	3	2,408	2,329	-	2,329
Woori Smart General Private Equity Investment Trust 1(bond)	275,994	134,157	8,651	4,492	-	4,492
Woori Asset Global Partnership Fund No. 5	130,542	289	1,808	676	-	676
Woori General Private Securities Investment Trust No. 5 (bond)	572,918	362,873	14,934	6,917	-	6,917
Woori Big Satisfaction General Private Securities Investment Trust No. 3 (bond)	187,002	69,920	4,563	3,190	-	3,190
Woori General Private Securities Investment Trust No. 6 (bond)	401,132	257,935	11,883	4,814	-	4,814
Woori General Private Securities Investment Trust No. 8 (bond)	393,187	253,745	1,628	(559)	-	(559)
Woori Smart General Private Equity Investment Trust No.1(bond)	329,495	189,741	8,023	4,056	-	4,056
Woori Future Energy Private Special Asset Investment Trust(General) No.1	-	-	-	-	-	-
WOORI TAERIM 1st Fund	4,045	183	-	-	-	-
Darwin Green Packaging Private Equity Fund	19,116	1	-	(12)	-	(12)
Koreawide partners 2nd Private Equity Fund	75,012	4,354	70	26	-	26
Lux-Mason Innovation Technology Fund#2	6,490	-	-	(10)	-	(10)
AIP NMC Venture Fund No.1	7,439	1	-	(12)	-	(12)
Woori FirstValue Private Real Estate Fund No.2	64,111	62,357	32	30	-	30
Woori Global Secondary Private Placement Investment Trust No. 2	92,123	72	(1,432)	(1,685)	-	(1,685)
Woori Big Satisfaction Corporation MMF No. 1 (Government Bond)	4,195,731	43	166,998	166,295	-	166,295
Woori GS West Street Strategic Solutions General Type Private Special Asset Investment Trust No.1	118,372	20	10,638	10,335	-	10,335
Woori PGIF4 General Type Private Special Asset Investment Trust No.1	124,356	107	11,773	11,494	-	11,494
Australia Green Energy 1st PEF	137,459	24	6,346	4,650	-	4,650

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	Assets	Liabilities	Operating revenue	Net income (loss)	Other comprehensive income (loss)	Total comprehensive income (loss)
Aarden Woori Apparel 1st Private Equity Fund	20,049	389	-	(333)	-	(333)
Woori Dyno 1st Private Equity Fund	18,547	44	4,177	4,010	-	4,010
NH Woori Dino Co-Investment NO.2 Private Equity Fund	42,847	83	1,211	837	-	837
KCLAVIS NPL Investment Trust NO 1-2	47,869	89	4,803	4,803	-	4,803
Capstone Special Restructuring Private Investment Trust No.4	33,010	265	1,477	1,444	-	1,444
KTB-KORUS FUND	2,018	-	2,663	(1,352)	-	(1,352)
KTBN Venture Fund No.8	4,734	-	239	(2,298)	-	(2,298)
KTBN Digital Contents Korea Fund No.9	8,972	1,701	430	(9,416)	-	(9,416)
KTBN Media Contents Fund	1,361	-	331	331	-	331
KTB China Synergy Fund	119,890	110	15,997	6,022	-	6,022
KTBN Venture Fund No.13	152,276	3,150	279,837	177,428	-	177,428
KTBN Future Contents Fund	25,733	3,187	9,193	3,428	-	3,428
KTBN Venture Fund No.16	192,364	1,407	113,770	67,592	-	67,592
KTBN Venture Fund No.18	213,746	2,465	29,252	(26,148)	-	(26,148)
KB-KTB Technology Venture Fund	47,314	802	5,863	(4,911)	-	(4,911)
Woori 2022 Scaleup Venture Fund	263,756	2,040	12,281	3,606	-	3,606
Woori 2022 Start-up Venture Fund	38,724	33	1,596	(3,723)	-	(3,723)
Woori 2025 Secondary Fund	30,789	4	13	(151)	-	(151)
Chirochem	755	191	2,907	198	-	198
Godo Kaisha Oceanos 1	-	-	12,197	7,855	-	7,855
Ulsan Yeocheon Development Co., Ltd.	1,439	1,036	-	(12)	-	(12)
KG Fashion Co., Ltd.	2,114	2,906	377	(122)	-	(122)
KUM HWA Co., Ltd.	4	167	-	-	-	-
Jinmyung Plus Co., Ltd.	494	447	131	(25)	-	(25)
MARKET&FARM CO.,LTD.	779	883	-	(160)	-	(160)
JC Assurance No.2 Private Equity Fund	-	-	-	(26)	-	(26)
Genesis Eco No.1 Private Equity Fund	38,639	626	-	(18)	-	(18)
Paratus Woori Material Component Equipment joint venture company	27,487	427	2	(865)	-	(865)
Midas No. 8 Private Equity Joint Venture Company	63,221	132	1,881	1,037	-	1,037
Orchestra Private Equity Fund IV	34,038	-	431	(75)	-	(75)
Synaptic Green No.1 PEF	43,321	350	8,058	7,354	-	7,354
IGEN2022No. 1 Private Equity Fund	24,307	110	15,694	7,102	-	7,102
PCC-Woori LP Secondary Fund	21,317	522	2,438	(1,473)	-	(1,473)
Synaptic Future Growth Private Equity Fund 1	34,217	174	1,993	1,240	-	1,240
Woori Productive Financing Education Infrastructure General Private Special Asset Investment Trust No.1	-	-	-	-	-	-
Healthcare Investmetnt Fund	10,197	-	-	(108)	-	(108)
Woorinara Short-Term Bond Securities Investment Trust (Bond)	740,791	143,928	37,816	33,597	-	33,597

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	December 31, 2025					
	Assets	Liabilities	Operating revenue	Net income (loss)	Other comprehensive -ve income (loss)	Total comprehensive -ve income (loss)
Woori Together TDF 2025	22,797	274	1,479	1,407	-	1,407
Woori Together TDF 2030	29,913	707	2,276	2,206	-	2,206
Woori Together TDF 2035	56,640	1,169	4,247	4,168	-	4,168
Woori Together TDF 2040	22,168	204	1,978	1,938	-	1,938
Woori Oncorp Corporate support of Major Industry General Type Private Investment Trust 2	124,718	-	10,377	10,367	-	10,367
Woori-Q Corporate Restructuring Private Equity Fund	98,251	324	2,628	1,293	-	1,293
Woori Eugene Energy Link Private Equity Fund	72,784	253	5,225	2,824	-	2,824
Woori NH Co-Growth Private Equity Fund I	32,137	1,190	5,837	4,547	-	4,547
Woori IMM Green Net Zero Fund	43,987	68	2,160	1,735	-	1,735
NH Woori New deal Co-Investment No.1 Private Equity Fund	19,341	362	389	(10,146)	-	(10,146)
Woori BIG SATISFACTION SHINJONG MMF 3rd	2,046,389	19	88,476	88,232	-	88,232
Woori-Shinyoung Growth-Cap Private Equity Fund I	103,810	1,077	37,506	36,345	-	36,345
NH Woori Newdeal Growth Alpha Private Equity Fund 1	182,355	2,013	(10,792)	(12,911)	-	(12,911)
Woori Real Estate Investment No. 1 Limited Liability Company	413,355	235,746	22,668	6,821	-	6,821

(*) The amount is after reflecting the fair value adjustment that occurred when acquiring the shares and the adjustments that occurred by difference of accounting policies with the Group.

	December 31, 2024					
	Assets	Liabilities	Operating revenue	Net income (loss)	Other comprehensive -ve income (loss)	Total comprehensive -ve income (loss)
W Service Networks Co., Ltd.	6,621	2,475	16,788	738	-	738
Korea Credit Bureau Co., Ltd.	150,657	62,343	175,338	26,589	-	26,589
Korea Finance Security Co., Ltd.	36,797	12,692	42,640	1,695	-	1,695
K BANK Co., Ltd.	29,314,529	27,293,765	1,043,436	149,922	3,695	153,617
Partner One Value Up I Private Equity Fund	9,810	682	(4,358)	(4,758)	-	(4,758)
IBK KIP Seongjang Dideemdol 1st Private Investment Limited Partnership	11,474	165	(3,108)	(3,887)	-	(3,887)
Crevisse Raim Impact 1st Startup Venture Specialist Private Equity Fund	15,745	100	1	(388)	-	(388)
LOTTE CARD Co.,Ltd. (*)	24,416,416	20,937,932	2,103,130	100,468	(20,494)	79,974
Union Technology Finance Investment Association	40,269	641	19	(646)	-	(646)
Orient Shipyard Co., Ltd.	7,025	23,626	-	(76)	-	(76)
Win Mortgage Co.,Ltd.	6,053	3,073	16,435	1,044	-	1,044
Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs]	10,849	1	306	300	-	300
BTS 2nd Private Equity Fund	39,431	432	628	(468)	-	(468)
STASSETS FUND III	39,694	197	40	(802)	-	(802)
SF CREDIT PARTNERS, LLC	185,463	30,752	35,820	14,319	18,291	32,610
ARAM CMC Co.,Ltd.	541	453	717	(31)	-	(31)
Japanese Hotel Real Estate Private Equity Fund No.2	14,135	13	1,246	1,129	-	1,129
Woori Seoul Beltway Private Special Asset Fund No.1	64,308	3	2,298	2,233	-	2,233

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	Assets	Liabilities	Operating revenue	Net income (loss)	Other comprehensive income (loss)	Total comprehensive income (loss)
Woori Smart General Private Equity Investment Trust 1	312,490	166,250	13,404	8,549	-	8,549
Woori Asset Global Partnership Fund No.5	95,548	254	6,479	5,038	-	5,038
WOORI TAERIM 1st Fund	4,045	183	-	-	-	-
Portone-Cape Fund No.1	1,000	200	-	(103)	-	(103)
Darwin Green Packaging Private Equity Fund	19,128	-	-	(262)	-	(262)
Koreawide partners 2nd Private Equity Fund	75,002	2,870	-	-	-	-
Woori FirstValue Private Real Estate Fund No.2	67,081	62,357	62	57	-	57
Woori Together TDF 2025	14,500	30	1,232	1,206	-	1,206
Woori Together TDF 2030	16,849	41	1,574	1,544	-	1,544
Woori USD Treasury Target Return Bond FoF	921	-	164	144	-	144
Woori Together TDF 2035	15,537	241	1,031	1,011	-	1,011
Australia Green Energy 1st PEF	132,878	24	13,121	11,424	-	11,424
Aarden Woori Apparel 1st Private Equity Fund	20,083	89	-	(8,136)	-	(8,136)
Woori Dyno 1st Private Equity Fund	14,575	43	2,712	2,545	-	2,545
NH Woori Dino Co-Investment NO.2 Private Equity Fund	39,368	2	6	(83)	-	(83)
KTBN-KORUS FUND	4,772	-	691	(3,062)	-	(3,062)
KTBN Venture Fund No.8	7,032	-	98	(1,902)	-	(1,902)
KTBN Digital Contents Korea Fund No.9	18,343	1,656	937	(1,971)	-	(1,971)
KTBN Media Contents Fund	1,029	-	60	(858)	-	(858)
KTBN China Synergy Fund	135,892	10,073	23,354	12,215	-	12,215
NAVER-KTB Audio Contents Fund	25,443	648	466	(3,972)	-	(3,972)
KTBN Venture Fund No.13	80,487	625	38,903	27,039	-	27,039
KTBN Future Contents Fund	31,882	434	725	(2,763)	-	(2,763)
KTBN Venture Fund No.16	156,157	1,592	31,459	14,540	-	14,540
KTBN Venture Fund No.18	254,010	2,532	31,976	(383)	-	(383)
KB-KTB Technology Venture Fund	52,125	701	3,802	(1,377)	-	(1,377)
WOORI 2022 Scaleup Venture Fund	89,006	76	926	(12,705)	-	(12,705)
WOORI 2022 Start-up Venture Fund	42,418	3	162	(466)	-	(466)
KTBN GI Private Equity Fund	104	12	3,444	2,832	(732)	2,100
Chirochem	556	190	451	8	-	8
Godo Kaisha Oceanos 1	60,513	45,145	2,605	132	-	132
KG Fashion Co., Ltd.	2,201	2,850	544	(197)	-	(197)
KUM HWA Co., Ltd.	4	167	-	-	-	-
Jinmyung Plus Co., Ltd.	499	459	96	(32)	-	(32)
JC Assurance No.2 Private Equity Fund	121,539	989	-	(642)	-	(642)
HMS-Oriens 1st Fund	65,227	7	-	3,723	-	3,723
Woori Senior Loan Private Placement Investment Trust No.1	80,919	5	9,664	9,101	-	9,101
Genesis Eco No.1 Private Equity Fund	38,043	622	-	(634)	-	(634)
Paratus Woori Material Component Equipment joint venture company	58,285	2,380	-	(884)	-	(884)
Midas No. 8 Private Equity Joint Venture Company	64,156	241	1,916	963	-	963
Orchestra Private Equity Fund IV	34,113	-	700	194	-	194
Synaptic Green No.1 PEF	35,623	5	2	703	-	703
IGEN2022No. 1 Private Equity Fund	32,215	126	1,056	565	-	565
PCC-Woori LP Secondary Fund	22,863	600	2,549	(4,767)	-	(4,767)
Synaptic Future Growth Private Equity Fund 1	32,638	295	19,412	18,240	-	18,240
Woori-Q Corporate Restructuring Private Equity Fund	101,315	1,362	1,278	164	-	164
Woori-Shinyoung Growth-Cap Private Equity Fund I	84,775	419	4,422	(10,824)	-	(10,824)
NH Woori Newdeal Growth Alpha Private Equity Fund 1	164,574	762	40,639	38,093	-	38,093

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	December 31, 2024					
	Assets	Liabilities	Operating revenue	Net income (loss)	Other comprehensive -ve income (loss)	Total comprehensive -ve income (loss)
Woori Real Estate Investment No. 1 Limited Liability Company	405,845	235,058	6	(1,412)	-	(1,412)
Woori General Private Securities Investment Trust No. 5	456,448	246,365	15,926	10,847	-	10,847
Woori Big Satisfaction General Private Securities Investment Trust No. 3	170,856	55,432	6,755	5,425	-	5,425
Woori General Private Securities Investment Trust No. 6	398,460	251,145	12,650	7,315	-	7,315
Woori Oncorp Corporate support of Major Industry General Type Private Investment Trust 2	171,980	-	8,579	8,539	-	8,539
Woori General Private Securities Investment Trust No. 7 (Bond)	424,652	280,745	6,743	3,907	-	3,907
Woori Smart General Private Equity Investment Trust No.1(bond)	244,268	101,784	3,038	2,484	-	2,484
Woori Future Energy Private Special Asset Investment Trust(General) No.1	-	-	-	-	-	-
Woori Big Satisfaction Corporation MMF No. 3	1,860,868	29	56,309	56,153	-	56,153
NH Woori New deal Co-Investment No.1 Private Equity Fund	29,382	254	3,682	3,428	-	3,428
KCLAVIS NPL Investment Trust NO 1-2	43,057	80	1,176	1,176	-	1,176
MARKET&FARM CO.,LTD.	954	902	4,933	(125)	-	(125)

(*) The amount is after reflecting the fair value adjustment that occurred when acquiring the shares and the adjustments that occurred by difference of accounting policies with the Group.

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- (4) The entities that the Group has not applied equity method of accounting although the Group's ownership interest is more than 20% as of December 31, 2025 and 2024 are as follows:

Associate (*)	December 31, 2025	
	Number of shares owned	Ownership (%)
CL Tech Co., Ltd.	10,191	28.6
CT International Co., Ltd.	1,741	26.7
Happy Home Co., Ltd.	14,924	23.0

- (*) Although the Group's ownership interest of the entity is more than 20%, the Group does not have significant influence over the entity since it is going through work-out process under receivership, accordingly it is excluded from the investment in joint ventures and associates.

Associate (*)	December 31, 2024	
	Number of shares owned	Ownership (%)
CL Tech Co., Ltd.	10,191	28.6
TH International Co., LTD	6,802	21.5
WORK-LIFE BALANCE CO.,LTD	209	21.3

- (*) Although the Group's ownership interest of the entity is more than 20%, the Group does not have significant influence over the entity since it is going through work-out process under receivership, accordingly it is excluded from the investment in joint ventures and associates.

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- (5) As of December 31, 2025 and 2024, the reconciliations from the net assets of the associates to the carrying amount of the shares of the investment in joint ventures and associates are as follows (Unit: Korean Won in millions except for ownership):

	December 31, 2025						Book value
	Total net asset	Ownership (%)	Ownership portion of net assets	Basis difference	Impairment	Intercompany transaction and others	
W Service Networks Co., Ltd.	4,122	4.9	204	-	-	-	204
Korea Credit Bureau Co., Ltd.	122,133	9.9	12,107	247	-	-	12,354
Korea Finance Security Co., Ltd.	25,549	15	3,832	-	-	-	3,832
K BANK Co., Ltd. (*)	2,081,003	12	248,878	20,822	-	-	269,700
Partner One Value Up I Private Equity Fund	8,645	23.3	2,010	-	-	-	2,010
IBK KIP Seongjang Dideemdol 1st Private Investment Limited Partnership	6,174	20	1,235	-	-	-	1,235
Crevisse Raim Impact 1st Startup Venture Specialist Private Equity Fund	15,647	25	3,912	-	-	718	4,630
LOTTE CARD Co., Ltd. (*)	2,953,104	20	590,619	-	-	-	590,619
Union Technology Finance Investment Association	31,253	29.7	9,283	-	-	-	9,283
Orient Shipyard Co., Ltd.	(16,606)	22.7	(3,774)	-	-	3,774	-
Win Mortgage Co.,Ltd.	2,242	4.5	101	-	-	-	101
Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs]	11,083	100	11,082	-	-	-	11,082
BTS 2nd Private Equity Fund	41,218	20	8,244	-	-	-	8,244
STASSETS FUND III	43,951	28.3	12,439	-	-	-	12,439
SF CREDIT PARTNERS, LLC	184,869	10	18,487	529	-	-	19,016
Japanese Hotel Real Estate Private Equity Fund No.2	13,571	19.9	2,696	-	-	-	2,696
Woori Seoul Beltway Private Special Asset Fund No.1	79,717	25	19,929	-	-	-	19,929
Woori Smart General Private Equity Investment Trust 1(bond)	141,837	28.6	40,525	-	-	-	40,525
Woori Asset Global Partnership Fund No. 5	130,253	57.7	75,146	-	-	-	75,146
Woori General Private Securities Investment Trust No. 5 (bond)	210,045	28.6	60,013	-	-	-	60,013
Woori Big Satisfaction General Private Securities Investment Trust No. 3 (bond)	117,082	8.7	10,172	-	-	-	10,172
Woori General Private Securities Investment Trust No. 6 (bond)	143,197	28.6	40,914	-	-	-	40,914
Woori General Private Securities Investment Trust No. 8 (bond)	139,442	28.6	39,840	-	-	-	39,840
Woori Smart General Private Equity Investment Trust No.1(bond)	139,754	28.4	39,703	-	-	-	39,703
Woori Future Energy Private Special Asset Investment Trust(General) No.1	-	16	-	-	-	-	-
WOORI TAERIM 1st Fund	3,862	25.6	988	-	-	-	988

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	Total net asset	Ownership (%)	Ownership portion of net assets	Basis difference	Impairment	Intercompany transaction and others	Book value
Darwin Green Packaging Private Equity Fund	19,115	20.4	3,901	-	-	-	3,901
Koreawide partners 2nd Private Equity Fund	70,658	26.7	18,842	-	-	-	18,842
Lux-Mason Innovation Technology Fund#2	6,490	23.1	1,498	-	-	-	1,498
AIP NMC Venture Fund No.1	7,438	26.8	1,997	-	-	-	1,997
Woori FirstValue Private Real Estate Fund No.2	1,754	12	212	-	-	-	212
Woori Global Secondary Private Placement Investment Trust No. 2	92,051	12	11,011	-	-	-	11,011
Woori Big Satisfaction Corporation MMF No. 1 (Government Bond)	4,195,688	0.7	30,645	-	-	-	30,645
Woori GS West Street Strategic Solutions General Type Private Special Asset Investment Trust No.1	118,352	25	29,588	-	-	-	29,588
Woori PGIF4 General Type Private Special Asset Investment Trust No.1	124,249	20	24,850	-	-	-	24,850
Australia Green Energy 1st PEF	137,435	4	5,445	-	-	-	5,445
Aarden Woori Apparel 1st Private Equity Fund	19,660	0.5	93	-	-	-	93
Woori Dyno 1st Private Equity Fund	18,503	19.6	3,628	-	-	-	3,628
NH Woori Dino Co-Investment NO.2 Private Equity Fund	42,764	4.8	2,035	-	-	-	2,035
KCLAVIS NPL Investment Trust NO 1-2	47,780	35.9	17,146	-	-	-	17,146
Capstone Special Restructuring Private Investment Trust No.4	32,745	46.2	15,113	-	-	-	15,113
KTB-KORUS FUND	2,018	37.5	757	-	-	-	757
KTBN Venture Fund No.8	4,734	21.7	1,029	-	-	-	1,029
KTBN Digital Contents Korea Fund No.9	7,271	30	2,181	-	-	-	2,181
KTBN Media Contents Fund	1,361	15	204	-	-	-	204
KTB China Synergy Fund	119,780	15.1	18,039	-	-	-	18,039
KTBN Venture Fund No.13	149,126	19.6	29,240	-	-	-	29,240
KTBN Future Contents Fund	22,546	13.3	3,006	-	-	-	3,006
KTBN Venture Fund No.16	190,957	10.3	19,585	-	-	-	19,585
KTBN Venture Fund No.18	211,281	10.1	21,429	-	-	-	21,429
KB-KTB Technology Venture Fund	46,512	18.2	8,457	-	-	-	8,457
Woori 2022 Scaleup Venture Fund	261,716	20	52,411	-	-	-	52,411
Woori 2022 Start-up Venture Fund	38,691	30.1	11,652	-	-	-	11,652
Woori 2025 Secondary Fund	30,785	20	6,157	-	-	-	6,157
Chirochem	564	28.6	161	-	-	-	161
Ulsan Yecheon Development Co., Ltd.	403	50	201	-	-	-	201
KG Fashion Co., Ltd.	(792)	20.8	(164)	-	-	164	-
KUM HWA Co., Ltd.	(163)	20.1	(33)	-	-	33	-
Jinmyung Plus Co., Ltd.	47	21.3	11	-	-	-	11
MARKET&FARM CO.,LTD.	(104)	23.7	(25)	-	-	25	-

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	December 31, 2025						Book value
	Total net asset	Ownership (%)	Ownership portion of net assets	Basis difference	Impairment	Intercompany transaction and others	
JC Assurance No.2 Private Equity Fund	120,525	23.4	28,240	-	(28,240)	-	-
Genesis Eco No.1 Private Equity Fund	38,013	29	11,018	-	-	-	11,018
Paratus Woori Material Component Equipment joint venture company	27,060	29.9	8,090	-	-	-	8,090
Midas No. 8 Private Equity Joint Venture Company	63,089	28.5	17,971	-	-	-	17,971
Orchestra Private Equity Fund IV	34,038	28.2	9,588	-	-	-	9,588
Synaptic Green No.1 PEF	42,971	21.1	9,047	-	-	-	9,047
IGEN2022No. 1 Private Equity Fund	24,197	24.8	6,012	-	-	-	6,012
PCC-Woori LP Secondary Fund	20,795	38.8	8,068	-	-	70	8,138
Synaptic Future Growth Private Equity Fund 1	34,043	23.8	8,089	-	-	-	8,089
Woori Productive Financing Education Infrastructure General Private Special Asset Investment Trust No.1	-	14.6	-	-	-	-	-
Healthcare Investmetnt Fund	10,197	28.8	2,941	-	-	-	2,941
Woorinara Short-Term Bond Securities Investment Trust (Bond)	596,863	6.8	40,280	-	-	-	40,280
Woori Together TDF 2025	22,523	17.2	3,866	-	-	-	3,866
Woori Together TDF 2030	29,206	17.3	5,058	-	-	-	5,058
Woori Together TDF 2035	55,471	4.3	2,396	-	-	-	2,396
Woori Together TDF 2040	21,964	20.4	4,481	-	-	(44)	4,437
Woori Oncorp Corporate support of Major Industry General Type Private Investment Trust 2	124,718	4.4	5,516	-	-	-	5,516
Woori-Q Corporate Restructuring Private Equity Fund	97,927	34.3	33,589	-	-	(566)	33,023
Woori Eugene Energy Link Private Equity Fund	72,531	7.9	5,699	-	-	-	5,699
Woori NH Co-Growth Private Equity FundI	30,947	20	6,189	-	-	-	6,189
Woori IMM Green Net Zero Fund	43,919	23.6	10,370	-	-	-	10,370
NH Woori New deal Co-Investment No.1 Private Equity Fund	18,979	19.5	3,692	-	-	-	3,692
Woori BIG SATISFACTION SHINJONG MMF 3rd	2,046,370	6.4	130,389	-	-	-	130,389
Woori-Shinyoung Growth-Cap Private Equity Fund I	102,733	35	35,957	-	-	367	36,324
NH Woori Newdeal Growth Alpha Private Equity Fund 1	180,342	33	59,513	-	-	1,889	61,402
Woori Real Estate Investment No. 1 Limited Liability Company	177,609	19.9	35,274	-	-	-	35,274

(*) The net asset equity amount is after the debt-for-equity swap, non-controlling etc.

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	Total net asset	Ownership (%)	Ownership portion of net assets	Basis difference	Impairment	Intercompany transaction and others	Book value
W Service Networks Co., Ltd.	4,146	4.9	204	-	-	-	204
Korea Credit Bureau Co., Ltd.	88,314	9.9	8,755	246	-	-	9,001
Korea Finance Security Co., Ltd.	24,105	15.0	3,616	-	-	-	3,616
K BANK Co., Ltd. (*)	2,018,704	12.0	241,429	20,821	-	-	262,250
Partner One Value Up I Private Equity Fund	9,128	23.3	2,123	-	-	-	2,123
IBK KIP Seongjang Dideemdol 1st Private Investment Limited Partnership	11,309	20.0	2,263	-	-	-	2,263
Crevisse Raim Impact 1st Startup Venture Specialist Private Equity Fund	15,645	25.0	3,911	-	-	621	4,532
LOTTE CARD Co., Ltd. (*)	2,877,907	20.0	575,580	-	-	-	575,580
Union Technology Finance Investment Association	39,628	29.7	11,770	-	-	-	11,770
Orient Shipyard Co., Ltd.	(16,601)	22.7	(3,773)	-	-	3,773	-
Win Mortgage Co.,Ltd.	2,980	4.5	135	-	-	-	135
Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs]	10,848	100.0	10,847	-	-	-	10,847
BTS 2nd Private Equity Fund	38,999	20.0	7,799	-	-	-	7,799
STASSETS FUND III	39,497	28.3	11,178	-	-	-	11,178
SF CREDIT PARTNERS, LLC	154,711	10.0	15,470	-	-	530	16,000
ARAM CMC Co.,Ltd.	88	20.1	18	-	-	(18)	-
Japanese Hotel Real Estate Private Equity Fund No.2	14,122	19.9	2,810	-	-	(5)	2,805
Woori Seoul Beltway Private Special Asset Fund No.1	64,305	25.0	16,076	-	-	-	16,076
Woori Smart General Private Equity Investment Trust 1(bond)	146,240	28.6	41,825	-	-	(42)	41,783
Woori Asset Global Partnership Fund No.5	95,294	57.7	54,985	-	-	(8)	54,977
WOORI TAERIM 1st Fund	3,862	25.6	988	-	-	-	988
Portone-Cape Fund No.1	800	20.0	160	-	-	-	160
Darwin Green Packaging Private Equity Fund	19,128	20.4	3,904	-	-	-	3,904
Koreawide partners 2nd Private Equity Fund	72,132	26.7	19,235	-	-	-	19,235
Woori FirstValue Private Real Estate Fund No.2	4,724	12.0	567	-	-	-	567
Woori Together TDF 2025	14,470	24.7	3,577	-	-	-	3,577
Woori Together TDF 2030	16,808	22.2	3,724	-	-	-	3,724
Woori USD Treasury Target Return Bond FoF	921	23.9	220	-	-	-	220
Woori Together TDF 2035	15,296	22.5	3,448	-	-	-	3,448
Australia Green Energy 1st PEF	132,854	4.0	5,264	-	-	-	5,264
Aarden Woori Apparel 1st Private Equity Fund	19,994	0.5	95	-	-	-	95
Woori Dyno 1st Private Equity Fund	14,532	19.6	2,849	-	-	-	2,849
NH Woori Dino Co-Investment NO.2 Private Equity Fund	39,366	5.1	1,996	-	-	-	1,996
KTB-KORUS FUND	4,772	37.5	1,789	-	-	-	1,789
KTBN Venture Fund No.8	7,032	21.7	1,529	-	-	-	1,529

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	December 31, 2024						
	Total net asset	Ownership (%)	Ownership portion of net assets	Basis difference	Impairment	Intercompany transaction and others	Book value
KTBN Digital Contents Korea Fund No.9	16,687	30.0	5,006	-	-	-	5,006
KTBN Media Contents Fund	1,029	15.0	154	-	-	-	154
KTBN China Synergy Fund	125,819	15.1	18,949	-	-	-	18,949
NAVER-KTB Audio Contents Fund	24,795	1.0	248	-	-	-	248
KTBN Venture Fund No.13	79,862	19.6	15,659	-	-	-	15,659
KTBN Future Contents Fund	31,448	13.3	4,193	-	-	-	4,193
KTBN Venture Fund No.16	154,565	10.3	15,853	-	-	-	15,853
KTBN Venture Fund No.18	251,478	10.1	25,506	-	-	-	25,506
KB-KTB Technology Venture Fund	51,424	18.2	9,350	-	-	-	9,350
WOORI 2022 Scaleup Venture Fund	88,930	20.0	17,809	-	-	-	17,809
WOORI 2022 Start-up Venture Fund	42,415	30.1	12,773	-	-	-	12,773
KTBN GI Private Equity Fund	92	5.0	5	-	-	-	5
Chirochem	366	28.6	104	-	-	-	104
Godo Kaisha Oceanos 1	15,368	47.8	7,347	-	-	-	7,347
KG Fashion Co., Ltd.	(649)	20.8	(135)	-	-	135	-
KUM HWA Co., Ltd.	(163)	20.1	(33)	-	-	33	-
Jinmyung Plus Co., Ltd.	40	21.3	9	-	-	-	9
JC Assurance No.2 Private Equity Fund	120,550	23.4	28,246	-	(28,240)	-	-
HMS-Oriens 1st Fund	65,220	22.8	14,880	-	-	-	14,880
Woori Senior Loan Private Placement Investment Trust No.1	80,914	21.7	17,517	-	-	-	17,517
Genesis Eco No.1 Private Equity Fund	37,421	29.0	10,847	-	-	-	10,847
Paratus Woori Material Component Equipment joint venture company	55,905	29.9	16,714	-	-	-	16,714
Midas No. 8 Private Equity Joint Venture Company	63,915	28.5	18,207	-	-	-	18,207
Orchestra Private Equity Fund IV	34,113	28.2	9,610	-	-	-	9,610
Synaptic Green No.1 PEF	35,618	21.1	7,499	-	-	-	7,499
IGEN2022No. 1 Private Equity Fund	32,089	24.8	7,972	-	-	-	7,972
PCC-Woori LP Secondary Fund	22,263	38.9	8,648	-	-	-	8,648
Synaptic Future Growth Private Equity Fund 1	32,343	23.8	7,685	-	-	-	7,685
Woori-Q Corporate Restructuring Private Equity Fund	99,953	34.6	34,619	-	-	(612)	34,007
Woori-Shinyoung Growth-Cap Private Equity Fund I	84,356	35.0	29,499	-	-	197	29,696
NH Woori Newdeal Growth Alpha Private Equity Fund 1	163,812	32.9	53,948	-	-	1,591	55,539
Woori Real Estate Investment No. 1 Limited Liability Company	170,787	19.9	33,919	-	-	-	33,919
Woori General Private Securities Investment Trust No. 5	210,083	28.6	60,024	-	-	-	60,024
Woori Big Satisfaction General Private Securities Investment Trust No. 3	115,424	9.1	10,493	-	-	-	10,493

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	December 31, 2024						Book value
	Total net asset	Ownership (%)	Ownership portion of net assets	Basis difference	Impairment	Intercompany transaction and others	
Woori General Private Securities Investment Trust No. 6	147,315	28.6	42,090	-	-	-	42,090
Woori Oncorp Corporate support of Major Industry General Type Private Investment Trust 2	171,980	2.3	4,019	-	-	(8)	4,011
Woori General Private Securities Investment Trust No. 7 (Bond)	143,907	28.6	41,116	-	-	-	41,116
Woori Smart General Private Equity Investment Trust No.1(bond)	142,484	28.4	40,477	-	-	-	40,477
Woori Future Energy Private Special Asset Investment Trust(General) No.1	-	16.0	-	-	-	-	-
Woori Big Satisfaction Corporation MMF No. 3	1,860,839	2.3	42,038	-	-	(54)	41,984
NH Woori New deal Co-Investment No.1 Private Equity Fund	29,128	19.5	5,680	-	-	(476)	5,204
KCLAVIS NPL Investment Trust NO 1-2	42,977	35.9	15,422	-	-	-	15,422
MARKET&FARM CO.,LTD.	52	23.7	12	-	-	(12)	-

(*) The net asset equity amount is after the debt-for-equity swap, non-controlling etc.

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15. INVESTMENT PROPERTIES

(1) Details of investment properties are as follows (Unit: Korean Won in millions):

	December 31, 2025	December 31, 2024
Acquisition cost	1,050,044	497,787
Accumulated depreciation	(50,742)	(46,913)
Accumulated impairment losses	(448)	(86)
Net carrying value	<u>998,854</u>	<u>450,788</u>

(2) Changes in investment properties are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Beginning balance	450,788	472,768
Acquisition	736	-
Disposal	(4,637)	(62,467)
Depreciation	(8,511)	(8,216)
Transfer	9,997	42,344
Classification of assets held for sale	(35,137)	-
Foreign currencies translation adjustments	5,103	6,409
Business combination	580,515	-
Others	-	(50)
Ending balance	<u>998,854</u>	<u>450,788</u>

(3) Fair value of investment properties amounted to 1,364,950 million won and 795,216 million won as of December 31, 2025 and 2024, respectively. The fair value of investment properties has been assessed on the basis of recent similar real estate market price and officially assessed land price in the area of the investment properties, is classified as level 3 on the fair value hierarchy.

(4) Rental fee earned from investment properties is amounting to 34,888 million won and 23,307 million won for the years ended December 31, 2025 and 2024, respectively. Operating expenses directly related to the investment properties where rental fee was earned, are amounting to 8,719 million won and 8,414 million won.

(5) The lease payments expected to be received in the future under lease contracts relating to investment properties as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

	December 31, 2025	December 31, 2024
Lease payments:		
Within a year	13,827	13,702
More than 1 year and within 2 years	18,687	9,414
More than 2 years and within 3 years	9,799	7,667
More than 3 years and within 4 years	8,303	4,362
More than 4 years and within 5 years	6,137	3,438
More than 5 years	3,793	3,441
Total	<u>60,546</u>	<u>42,024</u>

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16. PREMISES AND EQUIPMENT

- (1) Details of premises and equipment as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

	December 31, 2025						Total
	Land	Building	Equipment and vehicles	Leasehold improvement	Construction in progress	Structures	
Premises and equipment (owned)	1,983,149	708,535	377,217	75,958	45,761	213	3,190,833
Right-of-use asset	-	554,148	35,836	-	-	-	589,984
Carrying value	1,983,149	1,262,683	413,053	75,958	45,761	213	3,780,817

	December 31, 2024						Total
	Land	Building	Equipment and vehicles	Leasehold improvement	Construction in progress	Structures	
Premises and equipment (owned)	1,662,448	683,221	305,581	71,952	68,440	-	2,791,642
Right-of-use asset	-	557,049	21,894	-	-	-	578,943
Carrying value	1,662,448	1,240,270	327,475	71,952	68,440	-	3,370,585

- (2) Details of premises and equipment (owned) as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

	December 31, 2025						Total
	Land	Building	Equipment and vehicles	Leasehold improvement	Construction in progress	Structures	
Acquisition cost	1,983,809	1,125,471	1,465,257	514,364	45,761	331	5,134,993
Accumulated depreciation	-	(416,885)	(1,087,440)	(438,406)	-	(118)	(1,942,849)
Accumulated impairment losses	(660)	(51)	(600)	-	-	-	(1,311)
Net carrying value	<u>1,983,149</u>	<u>708,535</u>	<u>377,217</u>	<u>75,958</u>	<u>45,761</u>	<u>213</u>	<u>3,190,833</u>

	December 31, 2024						Total
	Land	Building	Equipment and vehicles	Leasehold improvement	Construction in progress	Structures	
Acquisition cost	1,663,108	1,087,536	1,305,020	505,417	68,440	20	4,629,541
Accumulated depreciation	-	(404,315)	(999,439)	(433,465)	-	(20)	(1,837,239)
Accumulated impairment losses	(660)	-	-	-	-	-	(660)
Net carrying value	<u>1,662,448</u>	<u>683,221</u>	<u>305,581</u>	<u>71,952</u>	<u>68,440</u>	<u>-</u>	<u>2,791,642</u>

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(3) Details of changes in premises and equipment (owned) are as follows (Unit: Korean Won in millions):

	For the year ended December 31, 2025						Total
	Land	Building	Equipment and vehicles	Leasehold improvement	Construction in progress	Structures	
Beginning balance	1,662,448	683,221	305,581	71,952	68,440	-	2,791,642
Acquisitions	27,841	30,287	159,726	29,173	80,507	-	327,534
Disposals	(998)	(1,262)	(2,087)	(1,366)	(31,355)	-	(37,068)
Depreciation(*)	-	(34,865)	(106,372)	(25,270)	-	(2)	(166,509)
Classification of assets held for sale	(78,582)	(28,897)	-	-	-	-	(107,479)
Transfer	57,009	(3,612)	7,751	1,342	(72,587)	100	(9,997)
Foreign currencies translation adjustments	(1,267)	(498)	(1,432)	(434)	(49)	-	(3,680)
Business combination	316,698	64,224	15,135	546	-	115	396,718
Others	-	(63)	(1,085)	15	805	-	(328)
Ending balance	<u>1,983,149</u>	<u>708,535</u>	<u>377,217</u>	<u>75,958</u>	<u>45,761</u>	<u>213</u>	<u>3,190,833</u>

(*) Depreciation of premises and equipment (owned) is included in insurance service expenses and general and administrative expenses in the consolidated statement of comprehensive income.

	For the year ended December 31, 2024						Total
	Land	Building	Equipment and vehicles	Leasehold improvement	Construction in progress	Structures	
Beginning balance	1,709,712	719,738	265,064	61,369	37,194	-	2,793,077
Acquisitions	215	27,919	125,793	29,714	38,215	-	221,856
Disposals	(7,602)	-	(2,358)	(1,556)	-	-	(11,516)
Depreciation	-	(33,905)	(99,634)	(22,304)	-	-	(155,843)
Classification of assets held for sale	(26,007)	(12,416)	-	-	-	-	(38,423)
Transfer	(22,991)	(19,353)	6,440	853	(7,293)	-	(42,344)
Foreign currencies translation adjustments	1,876	726	4,409	3,061	333	-	10,405
Business combination	-	-	1,283	-	-	-	1,283
Others	7,245	512	4,584	815	(9)	-	13,147
Ending balance	<u>1,662,448</u>	<u>683,221</u>	<u>305,581</u>	<u>71,952</u>	<u>68,440</u>	<u>-</u>	<u>2,791,642</u>

(4) Details of right-of-use assets as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

	December 31, 2025		
	Building	Equipment and vehicles	Total
Acquisition cost	1,163,535	73,344	1,236,879
Accumulated depreciation	(609,387)	(37,508)	(646,895)
Net carrying value	<u>554,148</u>	<u>35,836</u>	<u>589,984</u>

	December 31, 2024		
	Building	Equipment and vehicles	Total
Acquisition cost	1,031,511	39,113	1,070,624
Accumulated depreciation	(474,462)	(17,219)	(491,681)
Net carrying value	<u>557,049</u>	<u>21,894</u>	<u>578,943</u>

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- (5) Details of changes in right-of-use assets for the years ended December 31, 2025 and 2024 are as follows
(Unit: Korean Won in millions):

	For the year ended December 31, 2025		
	Building	Equipment and vehicles	Total
Beginning balance	557,049	21,894	578,943
New contracts	175,229	26,333	201,562
Changes in contract	59,921	(194)	59,727
Termination	(24,869)	(1,409)	(26,278)
Depreciation(*)	(258,847)	(13,332)	(272,179)
Business combination	45,256	2,317	47,573
Others	409	227	636
Ending balance	554,148	35,836	589,984

(*) Depreciation of right-of-use assets for the current period is included in insurance service expenses and general and administrative expenses in the consolidated statement of comprehensive income.

	For the year ended December 31, 2024		
	Building	Equipment and vehicles	Total
Beginning balance	362,702	20,980	383,682
New contracts	353,531	12,809	366,340
Changes in contract	80,622	78	80,700
Termination	(17,579)	(1,535)	(19,114)
Depreciation	(230,345)	(12,962)	(243,307)
Business combination	1,129	73	1,202
Others	6,989	2,451	9,440
Ending balance	557,049	21,894	578,943

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17. INTANGIBLE ASSETS

(1) Details of intangible assets are as follows (Unit: Korean Won in millions):

	December 31, 2025						Total
	Goodwill	Industrial property rights	Development cost	Other intangible assets	Membership deposit	Construction in progress	
Acquisition cost	471,905	2,805	1,324,649	1,638,130	65,075	11,688	3,514,252
Accumulated amortization	-	(2,242)	(994,840)	(1,337,535)	-	-	(2,334,617)
Accumulated impairment losses	(84,911)	-	-	(33,552)	(4,525)	-	(122,988)
Net carrying value	<u>386,994</u>	<u>563</u>	<u>329,809</u>	<u>267,043</u>	<u>60,550</u>	<u>11,688</u>	<u>1,056,647</u>

	December 31, 2024						Total
	Goodwill	Industrial property rights	Development cost	Other intangible assets	Membership deposit	Construction in progress	
Acquisition cost	482,707	2,419	965,131	1,511,286	55,444	6,598	3,023,585
Accumulated amortization	-	(1,971)	(689,440)	(1,204,181)	-	-	(1,895,592)
Accumulated impairment losses	-	-	-	(33,552)	(3,039)	-	(36,591)
Net carrying value	<u>482,707</u>	<u>448</u>	<u>275,691</u>	<u>273,553</u>	<u>52,405</u>	<u>6,598</u>	<u>1,091,402</u>

(2) Details of changes in intangible assets are as follows (Unit: Korean Won in millions):

	For the year ended December 31, 2025						Total
	Goodwill	Industrial property rights	Development cost	Other intangible assets	Membership deposit	Construction in progress	
Beginning balance	482,707	448	275,691	273,553	52,405	6,598	1,091,402
Acquisitions	1,130	9	100,795	77,061	4,039	10,404	193,438
Disposal	-	-	-	(35)	(3,082)	(16)	(3,133)
Amortization (*)	-	(189)	(95,192)	(96,333)	-	-	(191,714)
Reversal of impairment losses	(84,912)	-	-	-	(4)	575	(84,341)
Transfer	-	104	1	4,912	(74)	(4,943)	-
Business combination	-	191	48,514	10,132	7,268	-	66,105
Foreign currencies translation adjustments	(11,931)	-	-	(1,786)	(2)	(117)	(13,836)
Others	-	-	-	(461)	-	(813)	(1,274)
Ending balance	<u>386,994</u>	<u>563</u>	<u>329,809</u>	<u>267,043</u>	<u>60,550</u>	<u>11,688</u>	<u>1,056,647</u>

(*) Amortization of other intangible assets amounting to 32,495 million won is included in other operating expenses, while the remaining amortization is included in insurance service expenses and general and administrative expenses in the consolidated statement of comprehensive income.

	For the year ended December 31, 2024						Total
	Goodwill	Industrial property rights	Development cost	Other intangible assets	Membership deposit	Construction in progress	
Beginning balance	445,093	509	242,091	253,156	47,851	8,142	996,842
Acquisitions	-	18	96,140	94,047	6,988	25,376	222,569
Disposal	-	-	(113)	(1,794)	(2,665)	-	(4,572)
Amortization (*)	-	(188)	(75,417)	(93,679)	-	-	(169,284)
Reversal of impairment losses(Recognition)	-	-	-	-	(296)	(575)	(871)
Transfer	-	109	12,990	11,067	(77)	(24,089)	-
Business combination	15,139	-	-	6,117	756	-	22,012
Foreign currencies translation adjustments	22,475	-	-	4,502	345	586	27,908
Others	-	-	-	137	(497)	(2,842)	(3,202)
Ending balance	<u>482,707</u>	<u>448</u>	<u>275,691</u>	<u>273,553</u>	<u>52,405</u>	<u>6,598</u>	<u>1,091,402</u>

(*) Amortization of other intangible assets amounting to 28,509 million won is included in other operating

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expenses.

(3) Goodwill

- 1) Details of allocated goodwill based on each cash-generating unit as of December 31, 2025 and 2024 are as follows (Unit: Korean won in million):

Cash-generating unit (*1)	December 31, 2025	December 31, 2024
Woori Asset Management Corp.	45,066	45,066
Woori Asset Trust Co., Ltd.	102,582	141,780
Woori Venture Partners Co., Ltd.	41,527	41,527
Woori Investment Securities Co., Ltd.	15,139	15,139
PT Bank Woori Saudara Indonesia 1906 Tbk (*2)	72,404	109,262
WOORI BANK (CAMBODIA) PLC (*3)	47,589	64,584
PT Woori Finance Indonesia Tbk.(*4)	54,367	57,861
Others	8,320	7,488
Total	386,994	482,707

(*1) Allocated to the cash-generating unit that will benefit from the synergy effect of the business combination, and the cash-generating unit is generally comprised of the operating segment or sub-sectors.

(*2) The Group has acquired Saudara Bank to expand retail sales in Indonesia, and recognized the goodwill as it is expected to strengthen the competitiveness by securing a local sales network in Indonesia.

(*3) The Group has acquired VisionFund Cambodia to expand retail sales in Cambodia, and recognized goodwill based on the economies of scale and acquired customer base.

(*4) The Company acquired PT Batavia Prosperindo Finance Tbk to expand its installment financing operations in Indonesia. Goodwill was recognized due to the anticipated enhancement of competitiveness through securing a network in the Indonesian used car market and strengthening existing customer relationships.

2) Impairment test

The recoverable amount of the cash-generating unit is measured at larger amount between the fair value less costs to sell and the value to use.

The net fair value is calculated by deducting costs of disposal from the amount received from the sale of the cash-generating unit in an arm's length transaction between the parties with reasonable judgment and willingness to negotiate. In case of difficulty in measuring this amount, the sale amount of a similar cash-generating unit in the past market is calculated by reflecting the characteristics of the cash-generating unit. If reliable information related to fair value less costs to sell is not available, value in use is considered as recoverable amount. Value in use is the present value of future cash flows expected to be generated by the cash-generating unit. Future cash flows are estimated based on the latest financial budget approved by the management, with an estimated period of up to five years. The Group applied 1.0% growth rate to estimate future cash flow for the period over five years. The main assumptions used to estimate cash flows are about the size of the market and the share of the group. The appropriate discount rate for discounting future cash flows is the pre-tax discount rate, including assumptions about risk-free interest rates, market risk premium, and systemic risk of cash-generating units. The impairment test, which compares the carrying amount and recoverable amount of the cash-generating unit to which goodwill has been allocated, is conducted every year and every time an impairment sign occurs.

Category	Woori Investment Securities Co., Ltd. (*1)	Woori Asset Trust Co., Ltd. (*2)(*3)	Woori Asset Management Corp. (*1)	Woori Venture Partners Co., Ltd. (*1)	PT Bank Woori Saudara Indonesia 1906 Tbk (*2)	WOORI BANK (CAMBODIA) PLC (*2)	PT Woori Finance Indonesia Tbk (*1)
Discount rate (%)	15.15	14.82	16.19	13.23	12.96	12.83	14.48
Terminal growth rate (%)	1	1	1	1	1	1	1
Recoverable amount. (Unit: Korean won in million)	1,314,484	453,902	442,380	247,197	1,106,424	591,103	154,408
Carrying amount (Unit: Korean won in million)	1,208,399	381,319	221,967	231,289	1,136,686	606,555	146,840
Impairment loss (Unit: Korean won in million)	-	(39,198)	-	-	(30,262)	(15,452)	-

(*1) Based on the results of the impairment test of goodwill, it has been concluded that the carrying amount of the cash-generating unit to which the goodwill is allocated does not exceed its recoverable amount.

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(*2) Based on the results of the impairment test of goodwill, an impairment loss was recognized as the carrying amount of the cash-generating unit to which the goodwill is allocated exceeded its recoverable amount.

(*3) Amount recognized for the current period based on the impairment test performed upon identification of impairment indicators.

3) Sensitivity analysis

The sensitivity of the fair value measurement to changes in significant but unobservable inputs used in measuring fair value is as follows (Unit: Korean Won in millions):

Category	Woori Investment Securities Co., Ltd.	Woori Asset Trust Co., Ltd.	Woori Asset Management Corp.	Woori Venture Partners Co., Ltd.	PT Bank Woori Saudara Indonesia 1906 Tbk	WOORI BANK (CAMBODIA) PLC	PT Woori Finance Indonesia Tbk	
Discount rate	Increase by 1.0% point	(167,568)	(30,766)	(24,947)	(33,705)	(97,991)	(52,311)	(12,212)
	Decrease by 1.0% point	206,668	37,046	29,634	42,300	116,379	62,246	14,235
Terminal growth rate	Increase by 1.0% point	140,527	21,975	16,999	29,384	78,719	42,278	9,220
	Decrease by 1.0% point	(116,990)	(18,310)	(14,378)	(23,668)	(66,567)	(35,687)	(7,946)

18. ASSETS HELD FOR SALE

Assets held for sale are as follows (Unit: Korean Won in millions):

Assets (*)	December 31, 2025	December 31, 2024
Premises and equipment	91,480	31,266
Others	77,011	42,723
Total	168,491	73,989

(*) The Group classifies assets as held for sale that are highly likely to be sold within one year from December 31, 2025 and 2024.

The Group measured assets held for sale at the lower of their net fair value or carrying amount.

The Group has decided to sell some of the Premises and Equipment through internal consultation during the current year and classified the property as non-current assets held for sale. The assets are expected to be sold within 12 months, and those that were scheduled to be sold at the end of the prior year have been sold and removed. On the other hand, other assets that are expected to be sold as of the end of the current year are classified as assets that are expected to be sold within one year due to the possibility of being sold as buildings and land acquired through auction.

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19. ASSETS SUBJECT TO LIEN AND ASSETS ACQUIRED THROUGH FORECLOSURES

(1) Assets subjected to lien are as follows (Unit: Korean Won in millions):

		December 31, 2025			
		Collateral given to	Amount	Reason for collateral	
Financial assets at FVTPL	Korean treasury and government bonds, etc.	Korea Securities Depository, etc.	1,935,048	Related to bonds sold under repurchase agreements (*1)	
	Korean treasury and government bonds, etc.	Korea Securities Depository, etc.	656,478	Securities borrowing collateral	
	Korean treasury and government bonds, etc.	The BOK, etc.	1,814,134	Settlement risk, etc.	
	Korean treasury and government bonds, etc.	SHINHAN SECURITIES CO, etc.	24,454	Future trading collateral	
	Korean treasury and government bonds, etc.	NEXT SECURITIES (Futures), etc.	36,743	Collateral for derivative contracts, etc.	
	Korean financial institutions' debt securities, etc.	ING BANK, etc.	587,591	Variable margin deposit for CSA, etc.	
	Korean capital contributions, etc.	Korea Software Financial Cooperative, etc.	9,279	Bid guarantee	
	Due from banks in local currency	KB SECURITIES	1,024	Equity-related derivatives, etc.	
	Financial assets at FVTOCI	Korean treasury and government bonds, etc.	The BOK, etc.	3,974,635	Related to bonds sold under repurchase agreements (*1)
Korean financial institutions' debt securities, etc.		The BOK, etc.	927,890	Related to bonds sold under repurchase agreements (*1)	
Korean treasury and government bonds, etc.		The BOK, etc.	362,317	Settlement risk, etc.	
Korean financial institutions' debt securities, etc.		The BOK, etc.	9,283,095	Settlement risk, etc.	
Korean treasury and government bonds, etc.		Korea Securities Finance Corporation	20,117	Securities borrowing collateral	
Korean treasury and government bonds, etc.		Industrial Bank of Korea etc.	1,137,895	Collateral for derivative contracts, etc.	
Foreign currency debt securities		CCIL Exchange	150,656	Related to bonds sold under repurchase agreements (*1)	
Foreign currency debt securities		SOCIETE GENERALE	386,609	Variable margin deposit for CSA, etc.	
Foreign currency debt securities		RJF	93,681	Related to the borrowing limit	
Securities at amortized cost		Korean treasury and government bonds, etc.	The BOK, etc.	9,100,505	Settlement risk, etc.
	Korean financial institutions' debt securities, etc.	The BOK, etc.	5,098,911	Settlement risk, etc.	
	Foreign currency debt securities	NATIXIS	12,145	Related to bonds sold under repurchase agreements (*1)	
	Foreign currency debt securities	RJF, etc.	30,441	Related to the borrowing limit	
	Loan at amortized cost and other financial assets	Due from banks in local currency	KEB Hana Bank Co., Ltd., etc.	40,431	Collateral for difference settlement
		Due from banks in local currency	Shinhan Life Insurance Co., Ltd.	30	Related to refund liabilities for insurance contract commissions
		Other due from banks in local currency	MetLife Insurance Co., Ltd.	25	Related to refund liabilities for insurance contract commissions

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		December 31, 2025		
		Collateral given to	Amount	Reason for collateral
	Other due from banks in local currency	Korea Exchange Co., Ltd.	3,362	Korean Won CCP margin
	Other due from banks in local currency	MSBI LIMITED Seoul	12,634	Variable margin deposit for CSA, etc
	Other due from banks in foreign currency	GOLDMAN SACHS INTL, etc.	353,030	Variable margin deposit for CSA, etc
	Mortgage loan	Public offering	2,067,313	Related to covered bonds
Premises and Equipment	Land and building	Gakorea Co., Ltd., etc.	1,808	Right to collateral and others (*2)
Investment properties	Land and building	Gakorea Co., Ltd., etc.	103,267	Right to collateral (*2)
	Total		<u>38,225,548</u>	

(*1) The Group has the agreement to repurchase the transferred assets at a predetermined price or at the selling price plus a specified rate of return, and the assets are provided as collateral as bonds for which the financial assets are not derecognized. The transferee has the right to sell or to provide as guarantee. Therefore, the Group does not derecognize the assets, but recognizes the relevant amounts as liability (bonds sold under repurchase agreements).
The asset is equivalent to a mortgage-backed debt security.

(*2) The maximum pledge amount is 17,008 million Won.

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		December 31, 2024		
		Collateral given to	Amount	Reason for collateral
Financial assets at FVTPL	Korean treasury and government bonds, etc.	Shinhan Bank, etc.	1,271,304	Related to bonds sold under repurchase agreements (*1)
	Korean treasury and government bonds, etc.	Korea Securities Depository	240,005	Securities borrowing collateral
	Korean treasury and government bonds, etc.	SHINHAN SECURITIES CO, etc.	11,134	Future trading collateral
	Korean financial institutions' debt securities, etc.	DBS BANK LTD, SEL, etc.	698,231	Variable margin deposit for CSA, etc.
	Korean capital contributions, etc.	Korea Software Financial Cooperative	109	Bid guarantee, etc.
Financial assets at FVTOCI	Korean financial institutions' debt securities, etc.	CITIBANK LONDON etc.	74,143	Related to bonds sold under repurchase agreements (*1)
	Korean treasury and government bonds	Industrial Bank of Korea	10,115	Related to bonds sold under repurchase agreements (*1)
	Korean financial institutions' debt securities, etc.	The BOK, etc.	8,863,286	Settlement risk, etc.
	Debt securities in foreign currencies	Central Bank of Brazil, etc.	164,136	Related to bonds sold under repurchase agreements (*1)
	Debt securities in foreign currencies	RJF	110,530	Related to the borrowing limit
Securities at amortized cost	Debt securities in foreign currencies	SOCIETE GENERALE, PAR, etc.	358,781	Variable margin deposit for CSA, etc.
	Korean treasury and government bonds	The BOK, etc.	11,526,197	Settlement risk, etc.
	Debt securities in foreign currencies	NATIXIS	41,442	Related to bonds sold under repurchase agreements (*1)
	Debt securities in foreign currencies	RJF, etc.	34,508	Related to the borrowing limit
Loan at amortized cost and other financial assets	Due from banks in local currency	KEB Hana Bank Co., Ltd., etc.	6,431	Collateral for difference settlement
	Other due from banks in local currency	Korea Exchange Co., Ltd.	3	Korean Won CCP margin
	Other due from banks in foreign currency	BNP-PARIBAS, PAR, etc.	647,782	Variable margin deposit for CSA, etc.
	Mortgage loan	Public offering	1,790,810	Related to covered bonds
Premises and Equipment	Land and building	Gakorea Co., Ltd., etc.	1,808	Right to collateral and others (*2)
Investment properties	Land and building	Gakorea Co., Ltd., etc.	5,211	Right to collateral (*2)
Total			<u>25,855,966</u>	

(*1) The Group has the agreement to repurchase the sold assets at the predetermined price or the price that includes the rate of return and to provide the guarantee on the assets. The transferee has the right to sell or to provide as guarantee. Therefore, the Group does not derecognize the assets, but recognizes the relevant amounts as liability (bonds sold under repurchase agreements). The asset is equivalent to a mortgage-backed debt security.

(*2) The maximum pledge amount is 339 million Won.

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(2) Assets acquired through foreclosures are as follows (Unit: Korean Won in millions):

	December 31, 2025	December 31, 2024
Investment properties		
Land	4,195	6,463
Building	-	23
Sub-total	<u>4,195</u>	<u>6,486</u>
Other assets		
Building for non-business use (*1)	44,729	46,218
Movables for non-business use (*2)	114	110
Real estate assessment provision for non-business use	(1,794)	(1,898)
Sub-total	<u>43,049</u>	<u>44,430</u>
Assets held for sale		
Land	369	2,215
Building	862	1,780
Sub-total	<u>1,231</u>	<u>3,995</u>
Total	<u><u>48,475</u></u>	<u><u>54,911</u></u>

(*1) The cumulative depreciation amount as of December 31, 2025 and 2024 is 3,120 million Won and 2,357 million Won, respectively.

(*2) The cumulative depreciation amount as of December 31, 2025 and 2024 is 370 million Won and 387 million Won, respectively.

(3) Securities loaned are as follows (Unit: Korean Won in millions):

		December 31, 2025	Loaned to	December 31, 2024	Loaned to
Financial assets at FVTPL	Korean treasury and government bonds, etc.	-	-	12,361	Korea Securities Finance Corporation
Financial assets at FVTOCI	Korean treasury and government bonds, etc.	5,573,299	Korea Securities Finance Corporation and others	-	-
Financial assets at FVTOCI	Foreign currency debt securities	101,439	Nomura Financial Investment (Korea) Co., Ltd.	-	-

Securities loaned are lending of specific securities to borrowers who agree to return the same amount of the same security at the end of lending period. As the Group does not derecognize these securities.

(4) Collaterals held that can be disposed and re-subjected to lien regardless of defaults of counterparties

Fair values of collaterals held that can be disposed and re-subjected to lien regardless of defaults of counterparties as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

	December 31, 2025	
	Fair values of collaterals	Fair values of collaterals were disposed or re-subjected to lien
Securities	14,673,954	-
	December 31, 2024	
	Fair values of collaterals	Fair values of collaterals were disposed or re-subjected to lien
Securities	10,640,153	-

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20. OTHER ASSETS

Details of other assets are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Lease assets	3,823,620	3,965,839
Prepaid expenses	416,230	359,638
Advance payments	75,234	194,881
Non-operational assets	43,050	44,430
Others	66,594	40,575
Total	<u>4,424,728</u>	<u>4,605,363</u>

21. FINANCIAL LIABILITIES AT FVTPL

(1) Financial liabilities at FVTPL are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Financial instruments at fair value through profit or loss	5,889,433	9,348,781
Financial liabilities designated to be measured at FVTPL	467,501	547,816
Total	<u>6,356,934</u>	<u>9,896,597</u>

(2) Financial liabilities at fair value through profit or loss measured at fair value are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Deposits		
Gold banking liabilities	263,251	74,205
Borrowings		
Securities sold	496,518	182,478
Derivative liabilities	5,129,664	9,092,098
Total	<u>5,889,433</u>	<u>9,348,781</u>

(3) Financial liabilities designated to be measured at FVTPL are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Deposits due to customers		
Time deposits	467,501	547,816

In accordance with documented risk management or investment strategies, the group manages a portfolio of financial instruments on a fair value basis and evaluates their performance. Therefore, under K-IFRS 1109 *Financial Instrument*, financial liabilities are designated to be measured at FVTPL as this provides more relevant information.

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(4) Changes in fair value due to change in credit risk reflected in financial liabilities designated to be measured at FVTPL are as follows (Unit: Korean Won in millions):

	<u>For the year ended December 31, 2025</u>	<u>For the year ended December 31, 2024</u>
Financial liabilities designated to be measured at FVTPL at the end of each period	467,501	547,816
Changes in fair value due to change in credit risk (*)	74	(1,831)
Accumulated change in fair value due to change in credit risk (*)	(1,757)	(1,831)

(*) The amounts recognized in other comprehensive loss related to financial liabilities designated to be measured at FVTPL are 74 million Won with an accumulated profit of 1,757 million Won during the year ended December 31, 2025. The amounts recognized in other comprehensive income related to financial liabilities designated to be measured at FVTPL are 1,831 million Won with an accumulated profit of 1,831 million Won during the year ended December 31, 2024.

The adjustment to reflect the Group's credit risk is considered in measuring the fair value of deposits due to customers. The Group's credit risk is determined by adjusting credit spread observed in credit rating of the Group.

(5) The difference between carrying amount and nominal amount at maturity of financial liabilities designated to be measured at FVTPL are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Carrying amount	467,501	547,816
Nominal amount at maturity	450,000	530,000
Difference	17,501	17,816

22. DEPOSITS DUE TO CUSTOMERS

Details of deposits due to customers by type are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Deposits in local currency:		
Deposits on demand	8,195,492	7,880,603
Savings deposits with withdrawal on demand	125,367,093	115,527,487
Other savings deposits	173,435,409	175,380,553
Mutual installment	18,219	19,901
Deposits on notes payables	3,685,924	4,000,894
Deposits on CMA	112,671	120,666
Certificate of deposits	9,274,299	11,742,425
Other deposits	955,588	1,037,811
Sub-total	<u>321,044,695</u>	<u>315,710,340</u>
Deposits in foreign currencies:		
Deposits in foreign currencies	55,428,606	50,988,673
Present value discount	(138,961)	(144,359)
Customers' deposits for beneficiary	<u>246,505</u>	<u>266,502</u>
Total	<u><u>376,580,845</u></u>	<u><u>366,821,156</u></u>

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23. BORROWINGS AND DEBENTURES

(1) Details of borrowings are as follows (Unit: Korean Won in millions):

	December 31, 2025		
	Lenders	Interest rate (%)	Amount
Borrowings in local currency:			
Borrowings from The BOK	The BOK	1.0	1,845,239
Borrowings from government funds	Small Enterprise and Market Service and others	0.0 ~ 3.5	2,195,534
Others	The Korea Development Bank and others	0.0 ~ 4.6	8,378,570
Sub-total			<u>12,419,343</u>
Borrowings in foreign currencies:			
Borrowings in foreign currencies	The Export-Import Bank of Korea and others	0.8 ~ 10.0	13,071,842
Bills sold	Others	0.0 ~ 2.0	1,033
Call money	Bank and others	1.7 ~ 10.0	2,013,940
Bonds sold under repurchase agreements	Other financial institutions	1.0 ~ 14.9	6,678,468
Present value discount			(1,359)
Total			<u><u>34,183,267</u></u>
	December 31, 2024		
	Lenders	Interest rate (%)	Amount
Borrowings in local currency:			
Borrowings from The BOK	The BOK	1.5	1,981,928
Borrowings from government funds	Small Enterprise and Market Service and others	0.0 ~ 3.5	2,165,257
Others	The Korea Development Bank and others	0.0 ~ 5.6	7,955,941
Sub-total			<u>12,103,126</u>
Borrowings in foreign currencies:			
Borrowings in foreign currencies	The Export-Import Bank of Korea and others	0.0 ~ 12.0	15,081,035
Bills sold	Others	0.0 ~ 2.7	3,690
Call money	Bank and others	1.7 ~ 4.9	1,402,780
Bonds sold under repurchase agreements	Other financial institutions	1.0 ~ 12.2	1,530,767
Present value discount			(4,367)
Total			<u><u>30,117,031</u></u>

(2) Details of debentures are as follows (Unit: Korean Won in millions):

	December 31, 2025		December 31, 2024	
	Interest rate (%)	Amount	Interest rate (%)	Amount
Face value of bond (*):				
Ordinary bonds	0.8 ~ 7.5	47,124,232	0.8 ~ 7.5	41,665,997
Subordinated bonds	1.9 ~ 6.7	6,683,193	1.9 ~ 5.1	4,421,380
Other bonds	2.9 ~ 17.0	1,782,423	1.6 ~ 17.0	2,250,672
Sub-total		<u>55,589,848</u>		<u>48,338,049</u>
Discounts on bonds		(6,456)		(130,946)
Total		<u><u>55,583,392</u></u>		<u><u>48,207,103</u></u>

(*) Included debentures under fair value hedge amounting to 4,046,624 million won and 3,952,047 million won as of December 31, 2025 and 2024 respectively. Also, debentures under cash flow hedge amounting to 1,410,514 million won and 1,860,100 million won are included as of December 31, 2025 and 2024 respectively.

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24. INSURANCE CONTRACTS

(1) Details of insurance contracts assets and insurance contracts liabilities are as follows (Unit: Korean Won in millions):

	December 31, 2025				
	Life	Health	Annuity/Savings and others	Variable	Total
Insurance contracts assets	-	-	-	-	-
Insurance contracts liabilities	8,078,577	8,032,075	25,460,803	4,002,409	45,573,864
Net insurance contracts liabilities (asset)	8,078,577	8,032,075	25,460,803	4,002,409	45,573,864

(2) Assumptions for current estimates of future cash flows and basis for calculation for the year ended December 31, 2025, are as follows:

1) Tongyang Life Insurance Co., Ltd.

	Experience rate (%)	Basis
Lapse ratio	0% ~ 66.5%	The ratio of surrender value to contract insurance premiums calculated by insurance type, payment method, channels, period of premium payments and durations computed based on experience statistics from the most recent 5 years as of June 30, 2025.
Loss ratio	7.1% ~ 774.9%	The ratio of claims paid to risk premiums calculated by collateral, gender, channels and experience life table based on experience statistics from the most recent 5 years as of June 30, 2025. * For PYTREND and CHN, the most recent 5-year experience statistics are used and for Trend, the most 10-year experience statistics are used.
Operating expense ratio	-	The acquisition and operating expense ratio is calculated by channels and insurance type as a proportionate unit cost based on operating expenses spendings and experience statistics from the most recent year as of June 30, 2025. (recent 3 years for investment management cost) * Agent commission fees and sales promotion expenses are measured by policy duration based on the amounts expected to be actually incurred, in accordance with applicable regulations such as commission payment guidelines. * Depending on the characteristics of cost incurrence, cost drivers applied include converted results, the number of new and existing contracts, projected acquisition and operating expenses, insurance premiums, reserve funds and others.
Discount rate	3.53% ~ 4.20%	A total of 1,000 interest rate scenarios were applied by estimating parameters that ensure consistency with market-traded assets, based on an adjusted risk-free interest rate term structure reflecting long-term forward rates and liquidity premiums.

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Confidence level of the risk adjustment for non-financial risk	75%	Under the assumption that probability distribution of present value of future cash flows as at each reporting date follows normal distribution, risk adjustment is calculated as the amount which 75th percentile exceeds the probability weighted average of present value of future cash flows.
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2) ABL Life Insurance Co., Ltd.

	<u>Experience rate (%)</u>	<u>Basis</u>
Lapse ratio	0% ~ 61%	<p>The ratio of surrender value to contract insurance premiums calculated by interest level, insurance type, payment method, channels, level of surrender value of insurance contracts, period of premium payments and durations computed based on experience statistics from the most recent 5 years as of June 30, 2025.</p> <p>* Lapse rates for insurance with non-surrender value or low-surrender value are determined in accordance with the Actuarial Standard of Practice on the calculation and application of actuarial assumptions.</p>
Loss ratio	5% ~ 1,314%	<p>The ratio of claims paid to risk premiums calculated by collateral, gender, age, channels, experience life table and others based on experience statistics from the most recent 5 years as of June 30, 2025.</p> <p>* Determined in accordance with the Actuarial Standard of Practice on the calculation and application of actuarial assumptions.</p> <p>*The claims paid are based on the statistics of the 5 years preceding the occurrence of the accident and are determined by taking into account the progress rate of the incurred but not reported losses.</p>
Operating expense ratio	-	<p>The acquisition and operating expense ratio is calculated as a proportionate unit cost of initial premium, converted results, the number of contracts, premium, claim payments, reserve funds, policy loans and others based on experience statistics from the most recent years and business plan, the company's future expense cost reflected.</p> <p>* Statistics period: applying 1-year for contract execution expense, contract maintenance expense, claims handling cost and investment management cost, and 3-year for investment management cost of policy loans.</p>
Discount rate	(4.57)% ~ 26.06%	By estimating the parameter that is consistent with assets traded in the market, apply 1,000 interest rate scenarios to the adjusted risk-free term structure of interest rates, which incorporates the long-term forward rate and liquidity premium.
Confidence level of the risk adjustment for non-financial risk	75%	Under the assumption that probability distribution of present value of future cash flows as at each reporting date follows normal distribution, calculate risk adjustment as the amount which 75th percentile exceeds the probability weighted average of present value of future cash flows.

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(3) Changes in liabilities for remaining coverage and liabilities for claims incurred within insurance contracts liabilities for the year ended December 31, 2025, are as follows (Unit: Korean Won in millions):

		December 31, 2025			
		Liability (asset) for remaining coverage		Liability (asset) for incurred claims	Total
		Excluding loss component	Loss component		
Beginning balance	Insurance contracts assets	-	-	-	-
	Insurance contracts liabilities	-	-	-	-
	Net insurance contracts liabilities (asset)	-	-	-	-
Increase due to business combinations	Insurance contracts assets	-	-	-	-
	Insurance contracts liabilities	44,945,543	121	2,121,606	47,067,270
	Net insurance contracts liabilities (asset)	44,945,543	121	2,121,606	47,067,270
Insurance income	Insurance contracts under conversion	(1,005,778)	-	-	(1,005,778)
	Sub-total	(1,005,778)	-	-	(1,005,778)
Insurance service expense	Insurance expenses and insurance service expenses incurred	6,922	(288)	689,745	696,379
	Amortization of insurance acquisition cash flows	148,980	-	-	148,980
	Changes in liability for incurred claims	-	-	23,777	23,777
	Reversal of loss components	-	32,478	-	32,478
	Sub-total	155,902	32,190	713,522	901,614
Insurance service result		(849,876)	32,190	713,522	(104,164)
Insurance finance interest income and other insurance finance income	Net income	1,093,463	63	38,709	1,132,235
	Other comprehensive income	(2,395,497)	-	(379)	(2,395,876)
	Sub-total	(1,302,034)	63	38,330	(1,263,641)
Total Changes in net income, other comprehensive income and insurance service result		(2,151,910)	32,253	751,852	(1,367,805)
Investment components excluded from insurance service result and insurance finance income		(2,308,250)	-	2,308,250	-
Cash flow	Premium received	3,496,221	-	-	3,496,221
	Insurance acquisition cash flow	(649,882)	-	-	(649,882)

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	Claims and other insurance service expenses paid including investment components	(60,533)	-	(2,920,102)	(2,980,635)
	Sub-total	<u>2,785,806</u>	<u>-</u>	<u>(2,920,102)</u>	<u>(134,296)</u>
	Other increase (decrease)	(738)	88	9,345	8,695
Ending balance	Insurance contracts assets	-	-	-	-
	Insurance contracts liabilities	43,270,451	32,462	2,270,951	45,573,864
	Net insurance contracts liabilities (asset)	<u>43,270,451</u>	<u>32,462</u>	<u>2,270,951</u>	<u>45,573,864</u>

- (4) Changes in the estimate of the present value of the future cash flows, risk adjustment for non-financial risk and contractual service margin for the year ended December 31, 2025, are as follows
(Unit: Korean Won in millions):

		December 31, 2025			
		Estimate of the present value of future cash flows	Risk adjustment for non-financial risk	Insurance contracts under conversion	Total
Beginning balance	Insurance contracts assets	-	-	-	-
	Insurance contracts liabilities	-	-	-	-
	Net insurance contracts liabilities (asset)	-	-	-	-
Increase due to business combinations	Insurance contracts assets	-	-	-	-
	Insurance contracts liabilities	42,710,666	773,337	3,583,267	47,067,270
	Net insurance contracts liabilities (asset)	<u>42,710,666</u>	<u>773,337</u>	<u>3,583,267</u>	<u>47,067,270</u>
Changes related to current service	Amortization of contractual service margin	-	-	(154,187)	(154,187)
	Changes in risk adjustment for non-financial risk	-	(26,471)	-	(26,471)
	Experience adjustments	20,234	5	-	20,239
	Sub-total	<u>20,234</u>	<u>(26,466)</u>	<u>(154,187)</u>	<u>(160,419)</u>
Changes related to future service	Change in estimate adjusting contractual service margin	936,116	(30,014)	(906,102)	-
	Change in estimate adjusting losses (reversal) of group of onerous contracts	53,294	(28,990)	-	24,304
	Effect of initially recognized contracts	(488,210)	49,342	447,042	8,174
	Sub-total	<u>501,200</u>	<u>(9,662)</u>	<u>(459,060)</u>	<u>32,478</u>
Changes related to past service	Changes in liability for incurred claims	22,770	1,007	-	23,777
	Sub-total	<u>22,770</u>	<u>1,007</u>	<u>-</u>	<u>23,777</u>
	Insurance service result	544,204	(35,121)	(613,247)	(104,164)

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Insurance finance interest income and other insurance finance income	Net income	1,059,968	8,724	63,543	1,132,235
	Other comprehensive income	(2,397,918)	2,042	-	(2,395,876)
	Sub-total	<u>(1,337,950)</u>	<u>10,766</u>	<u>63,543</u>	<u>(1,263,641)</u>
Total Changes in net income, other comprehensive income and insurance service result					
		(793,746)	(24,355)	(549,704)	(1,367,805)
Cash flow	Premium received	3,496,221	-	-	3,496,221
	Insurance acquisition cash flow	(649,882)	-	-	(649,882)
	Claims and other insurance service expenses paid including investment components	(2,980,630)	(5)	-	(2,980,635)
	Sub-total	<u>(134,291)</u>	<u>(5)</u>	<u>-</u>	<u>(134,296)</u>
	Other increase (decrease)	8,695	-	-	8,695
Ending balance	Insurance contracts assets	-	-	-	-
	Insurance contracts liabilities	41,791,324	748,977	3,033,563	45,573,864
	Net insurance contracts liabilities (asset)	<u>41,791,324</u>	<u>748,977</u>	<u>3,033,563</u>	<u>45,573,864</u>

- (5) The effect on the consolidated statement of financial position at the time of initial recognition of new insurance contracts for the year ended December 31, 2025 is as follows (Unit: Korean Won in millions):

		December 31, 2025						
		The estimates of the present value of future cash outflows		The estimates of the present value of future cash inflows	Risk adjustment for non-financial risk	Contractual Service Margin	Total	Loss at initial recognition
		Insurance acquisition cash flow	Insurance expenses and insurance					
Initial recognition of new insurance contracts (*1)	Non-onerous contracts	608,795	3,444,352	(4,546,284)	46,095	447,042	-	-
	Onerous contracts	46,026	227,758	(268,857)	3,247	-	8,174	8,174
	Sub-total	<u>654,821</u>	<u>3,672,110</u>	<u>(4,815,141)</u>	<u>49,342</u>	<u>447,042</u>	<u>8,174</u>	<u>8,174</u>
	Business Combination	630,150	101,042,991	(58,962,475)	773,337	3,583,267	47,067,270	121
	Total	<u>1,284,971</u>	<u>104,715,101</u>	<u>(63,777,616)</u>	<u>822,679</u>	<u>4,030,309</u>	<u>47,075,444</u>	<u>8,295</u>

(*1) There are no insurance contracts acquired in a transfer.

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- (6) Expected amounts of insurance revenue to be recognized in profit or loss by the anticipated amortization period of the contractual service margin (CSM) for insurance contracts as of December 31, 2025, are as follows (Unit: Korean Won in millions):

	For the year ended December 31, 2025									
	1 year	2 years	3 years	4 years	5 years	6 years to 10 years	11 years to 20 years	21 years to 30 years	More than 30 years	Total
Life	30,628	28,920	28,431	28,613	28,616	131,482	222,769	180,182	275,902	955,543
Health	78,792	70,989	62,633	57,086	52,756	213,953	331,027	259,354	397,794	1,524,384
Annuity/Savings and others	46,266	41,112	37,263	33,865	29,973	104,470	76,944	29,301	17,550	416,744
Variable	16,368	14,377	12,600	10,898	9,375	31,108	27,175	9,890	5,101	136,892
Total	<u>172,054</u>	<u>155,398</u>	<u>140,927</u>	<u>130,462</u>	<u>120,720</u>	<u>481,013</u>	<u>657,915</u>	<u>478,727</u>	<u>696,347</u>	<u>3,033,563</u>

- (7) Details and fair value of underlying assets of participating insurance contracts as of December 31, 2025, are as follows (Unit: Korean Won in millions):

	December 31, 2025
Cash and deposits	257,847
Securities	2,594,648
Other assets	75,383
Total	<u>2,927,878</u>

- (8) Amount related to time value of money related to risk mitigation for participating insurance contracts, financial risks allocated and changes in fulfillment cash flows that are not recognized as contractual service margin as of December 31, 2025, is as follows (Unit: Korean Won in millions):

	December 31, 2025
Not recognized as contractual service margin	50,448

- (9) No amounts from the valuation of financial assets at FVTOCI relate to the insurance contracts under the fair value approach or conversion of the modified retrospective approach.

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25. REINSURANCE CONTRACT

(1) Details of reinsurance contracts assets and reinsurance contracts liabilities are as follows (Unit: Korean Won in millions):

	December 31, 2025			
	Life	Health	Annuity/ Savings and others	Total
Reinsurance contracts assets	381,667	231,261	7,279	620,207
Reinsurance contracts liabilities	52,842	131,344	606	184,792
Net reinsurance contracts asset (liabilities)	328,825	99,917	6,673	435,415

(2) Changes in liabilities for remaining coverage and liabilities for incurred claims within reinsurance contracts liabilities that premium allocation approach was not applied for the year ended December 31, 2025, are as follows (Unit: Korean Won in millions):

		December 31, 2025			
		Liability (asset) for remaining coverage		Asset (liability) for incurred claims	Total
		Excluding loss recovery component	Loss recovery component		
Beginning balance	Reinsurance contracts assets	-	-	-	-
	Reinsurance contracts liabilities	-	-	-	-
	Net reinsurance contracts assets (liabilities)	-	-	-	-
Increase due to business combinations	Reinsurance contracts assets	582,962	-	3,484	586,446
	Reinsurance contracts liabilities	153,241	-	(16,892)	136,349
	Net reinsurance contracts assets (liabilities)	429,721	-	20,376	450,097
Reinsurance expenses	Reinsurance contracts under conversion	(37,012)	-	-	(37,012)
Reinsurance income	Reinsurance expenses and reinsurance service expenses incurred	(37,012)	-	-	(37,012)
	Changes in asset for incurred claims	-	56	32,285	32,341
	Reversal of loss components	-	-	3,745	3,745
	Sub-total	-	633	-	633
	Insurance service result	-	689	36,030	36,719
Reinsurance finance interest income and other insurance finance income	Effect of changes in credit risk of reinsurance liabilities	(37,012)	689	36,030	(293)
	Net income	365	-	-	365
	Other comprehensive income	6,115	278	512	6,905

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	Sub-total	(20,099)	-	(58)	(20,157)
Total Changes in net income, other comprehensive income and reinsurance service result		(13,619)	278	454	(12,887)
Reinsurance service result and investment components excluded from reinsurance finance interest income and other insurance finance income		(50,631)	967	36,484	(13,180)
Cash flow	Premium paid	(39,806)	-	39,806	-
	Claims and other reinsurance service expenses paid including investment components	62,921	-	-	62,921
	Sub-total	(6,662)	-	(59,840)	(66,502)
	Other increase (decrease)	56,259	-	(59,840)	(3,581)
Ending balance	Reinsurance contracts assets	-	-	2,079	2,079
	Reinsurance contracts liabilities	460,626	125,747	33,834	620,207
	Net reinsurance contracts asset (liabilities)	65,083	124,780	(5,071)	184,792
		395,543	967	38,905	435,415

- (3) Changes in the estimate of the present value of the future cash flows, risk adjustment for non-financial risk and contractual service margin for the year ended December 31, 2025, are as follows (Unit: Korean Won in millions):

		December 31, 2025			
		Estimate of the present value of future cash flows	Risk adjustment for non-financial risk	Reinsurance contracts under conversion	Total
Beginning balance	Reinsurance contracts assets	-	-	-	-
	Reinsurance contracts liabilities	-	-	-	-
	Net reinsurance contracts asset (liabilities)	-	-	-	-
Increase due to business combinations	Reinsurance contracts assets	470,958	17,215	98,273	586,446
	Reinsurance contracts liabilities	289,635	(20,976)	(132,310)	136,349
	Net reinsurance contracts asset (liabilities)	181,323	38,191	230,583	450,097
Changes related to current service	Amortization of contractual service margin	-	-	(7,868)	(7,868)
	Changes in risk adjustment for non-financial risk	-	(1,024)	-	(1,024)
	Experience adjustments	4,221	-	-	4,221
	Sub-total	4,221	(1,024)	(7,868)	(4,671)

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Changes related to future service	Change in estimate adjusting contractual service margin	133,284	(990)	(132,294)	-
	Change in estimate adjusting loss recovery component	6,196	(5,715)	-	481
	Effect of initially recognized contracts	(572)	38	686	152
	Sub-total	138,908	(6,667)	(131,608)	633
Changes related to past service	Changes in asset for incurred claims	3,643	102	-	3,745
	Sub-total	3,643	102	-	3,745
	Reinsurance service result	146,772	(7,589)	(139,476)	(293)
Reinsurance finance interest income and other insurance finance income	Effect of changes in credit risk of reinsurance liabilities	365	-	-	365
	Net income	2,732	273	3,900	6,905
	Other comprehensive income	(19,685)	(472)	-	(20,157)
	Sub-total	(16,588)	(199)	3,900	(12,887)
Total Changes in net income, other comprehensive income and reinsurance service result		130,184	(7,788)	(135,576)	(13,180)
Cash flow	Premium paid	62,921	-	-	62,921
	Claims and other reinsurance service expenses paid including investment components	(66,502)	-	-	(66,502)
	Sub-total	(3,581)	-	-	(3,581)
	Other increase (decrease)	2,079	-	-	2,079
Ending balance	Reinsurance contracts assets	371,842	24,068	224,297	620,207
	Reinsurance contracts liabilities	61,837	(6,335)	129,290	184,792
	Net reinsurance contracts asset (liabilities)	310,005	30,403	95,007	435,415

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- (4) The effect on the consolidated statement of financial position at the time of initial recognition of new reinsurance contracts for the year ended December 31, 2025 is as follows (Unit: Korean Won in millions):

		December 31, 2025					Loss recovery component at initial recognition
		The estimates of the present value of future cash outflows	The estimates of the present value of future cash inflows	Risk adjustment for non-financial risk	Contractual Service Margin	Total	
Initial recognition of new reinsurance contracts (*1)	Non-profitable group of contracts	(558)	480	5	73	-	-
	Profitable group of contracts	(3,265)	2,771	33	613	152	152
	Sub-total	(3,823)	3,251	38	686	152	152
	Business Combination	(2,665,609)	2,846,933	38,190	230,583	450,097	-
	Total	(2,669,432)	2,850,184	38,228	231,269	450,249	152

(*1) There are no reinsurance contracts acquired in a transfer.

- (5) Expected amounts of insurance revenue to be recognized in profit or loss by the anticipated amortization period of the contractual service margin (CSM) for reinsurance contracts as of December 31, 2025, are as follows (Unit: Korean Won in millions):

		For the year ended December 31, 2025									Total
		1 year	2 years	3 years	4 years	5 years	6 years to 10 years	11 years to 20 years	21 years to 30 years	More than 30 years	
Life		366	340	320	302	287	1,185	1,627	934	555	5,916
Health		(25,395)	(23,719)	(18,737)	(13,295)	(5,064)	25,764	71,820	51,391	26,026	88,791
Annuity/Savings and others		43	38	33	29	25	78	45	9	-	300
Total		(24,986)	(23,341)	(18,384)	(12,964)	(4,752)	27,027	73,492	52,334	26,581	95,007

26. PROVISIONS

- (1) Details of provisions are as follows (Unit: Korean Won in millions):

	December 31, 2025	December 31, 2024
Asset retirement obligation	106,786	97,772
Provisions for guarantees (*1)	79,317	71,470
Provisions for unused loan commitments	137,081	137,562
Other provisions (*2)	467,549	304,624
Total	790,733	611,428

(*1) Provisions for guarantees include provision for financial guarantee of 52,733 million won and 48,785 million won as of December 31, 2025 and 2024, respectively.

(*2) Other provisions consist of provision for litigation, loss compensation and others.

- (2) Changes in provisions for guarantees and unused loan commitments are as follows (Unit: Korean Won in millions):

- 1) Provisions for guarantees

		For the year ended December 31, 2025			
		Stage1	Stage2	Stage3	Total
Beginning balance		57,309	2,534	11,627	71,470
Transfer to 12-month expected credit loss		536	(536)	-	-
Transfer to expected credit loss for the entire period		(438)	438	-	-

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Transfer to credit-impaired financial assets	(809)	(39)	848	-
Net provision of unused amount	4,005	1,015	3,344	8,364
Others (*)	(512)	(5)	-	(517)
Ending balance	<u>60,091</u>	<u>3,407</u>	<u>15,819</u>	<u>79,317</u>

(*) Recognized as a result of changes in financial guarantee liabilities.

	For the year ended December 31, 2024			
	Stage1	Stage2	Stage3	Total
Beginning balance	70,678	2,800	7,225	80,703
Transfer to 12-month expected credit loss	317	(317)	-	-
Transfer to expected credit loss for the entire period	(230)	230	-	-
Transfer to credit-impaired financial assets	(100)	(90)	190	-
Net provision (reversal) of unused amount	(9,352)	(108)	4,211	(5,249)
Others (*)	(4,004)	19	1	(3,984)
Ending balance	<u>57,309</u>	<u>2,534</u>	<u>11,627</u>	<u>71,470</u>

(*) Recognized as a result of new financial guarantee contract valued at initial fair value.

2) Provisions for unused loan commitment

	For the year ended December 31, 2025			
	Stage1	Stage2	Stage3	Total
Beginning balance	108,218	24,896	4,448	137,562
Transfer to 12-month expected credit loss	9,547	(9,514)	(33)	-
Transfer to expected credit loss for the entire period	(3,171)	3,179	(8)	-
Transfer to credit-impaired financial assets	(1,477)	(523)	2,000	-
Net provision (reversal) of unused amount	(4,363)	3,608	(2,701)	(3,456)
Changes due to business combinations	2,961	-	14	2,975
Others	(216)	1	215	-
Ending balance	<u>111,499</u>	<u>21,647</u>	<u>3,935</u>	<u>137,081</u>

	For the year ended December 31, 2024			
	Stage1	Stage2	Stage3	Total
Beginning balance	108,775	26,328	232	135,335
Transfer to 12-month expected credit loss	9,966	(9,945)	(21)	-
Transfer to expected credit loss for the entire period	(3,485)	3,491	(6)	-
Transfer to credit-impaired financial assets	(277)	(321)	598	-
Net provision (reversal) of unused amount	(7,731)	5,209	3,412	890
Others	970	134	233	1,337
Ending balance	<u>108,218</u>	<u>24,896</u>	<u>4,448</u>	<u>137,562</u>

(3) Changes in asset retirement obligation for the years ended December 31, 2025 and 2024, are as follows (Unit: Korean Won in millions):

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	For the years ended December 31	
	2025	2024
Beginning balance	97,772	95,179
Provisions provided	4,700	5,790
Provisions used	(8,447)	(5,467)
Reversal of provisions unused	(314)	(957)
Amortization	1,458	1,551
Changes due to business combinations	4,512	218
Increase in restoration costs and others	7,105	1,458
Ending balance	106,786	97,772

The amount of the asset retirement obligation is the present value of the best estimate of future expected expenditure to settle the obligation – arising from leased property as of December 31, 2025, discounted by appropriate discount rate. The restoration cost is expected to occur by the end of each property’s lease period, and the Group has used average lease period for each category of leases terminated during the past years in order to rationally estimate the lease period. In addition, the Group used average amount of actual recovery cost for the past 3 years and the inflation rate for last year in order to estimate future recovery cost.

- (4) Changes in other provisions for the years ended December 31, 2025 and 2024, are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Beginning balance	304,624	494,814
Provisions provided	135,823	31,028
Provisions used	(5,185)	(186,343)
Reversal of provisions unused	(377)	(9,069)
Foreign currencies translation adjustments	82	209
Transfer	(16,283)	(21,343)
Changes due to business combinations	48,754	-
Others	111	(4,672)
Ending balance	467,549	304,624

- (5) Others

- 1) The Group recognized the estimated amount of compensation related to incomplete sales of Derivative Linked Fund (DLF) in 2019 and provisions for fines expected to be imposed by the Financial Services Commission as the best estimate of expenditure required to fulfil its current obligations at the end of the period.
- 2) The Group recognized provisions for estimated compensation amounts related to the prepayment arising from the delay in the redemption of funds and other related issues and the dispute settlement as the best estimate of the expenditure amounting to 259,168 million won and 246,422 million Won as of December 31, 2025 and 2024. In addition, the Group recognized provisions of KRW 2,847 million and KRW 781 million as of December 31, 2025 and 2024, respectively, for estimated compensation related to expected losses of customers who invested in equity-linked securities, as well as for fines and penalties expected to be imposed by the Financial Services Commission.

27. NET DEFINED BENEFIT LIABILITY(ASSET)

The Group’s pension plan is based on the defined benefit retirement pension plan. Employees and directors with one or more years of service are entitled to receive payment upon termination of their employment, based on their length of service and rate of salary at the time of termination. The assets of the plans are

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measured at their fair value at the end of reporting date. The plan liabilities are measured using the projected unit method, which takes account of projected earnings increases, using actuarial assumptions that give the best estimate of the future cash flows that will arise under the plan liabilities.

The Group is exposed to various risks through defined benefit retirement pension plan, and the most significant risks are as follows:

Volatility of assets	The defined benefit obligation was estimated with an interest rate calculated based on the return on high quality corporate bond. A deficit may occur if the rate of return of plan assets falls short of the interest rate.
Decrease in the return on high quality corporate bond	A decrease in the return on high quality corporate bonds will be offset by some increase in the value of debt securities that the employee benefit plan owns but will bring an increase in the defined benefit obligation.
Risk of inflation	Defined benefit obligations are related to inflation rate; the higher the inflation rate is, the higher the level of liabilities. Therefore, deficit occurs in the system if an inflation rate increases.

(1) Details of net defined benefit liability(asset) are as follows (Unit: Korean Won in millions):

	December 31, 2025	December 31, 2024
Present value of defined benefit obligation	1,982,526	1,751,605
Fair value of plan assets (*)	(2,157,163)	(1,892,290)
Net defined benefit liabilities (assets) (*)	(174,637)	(140,685)
Intercompany transaction adjustments	269,170	-
Net defined benefit liabilities (assets) (after intercompany offsets)	<u>94,533</u>	<u>(140,685)</u>

(*) The amount before intercompany offsets within the consolidated entity

(2) Changes in the carrying value of defined benefit obligation are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Beginning balance	1,751,605	1,574,087
Current service cost	161,468	143,051
Past service cost (*)	28,060	
Interest cost	76,312	70,959
Remeasurements		
Financial assumption	(36,629)	88,078
Demographic assumptions	2,767	(264)
Experience adjustments	37,161	(18,547)
Retirement benefit paid	(136,267)	(101,008)
Foreign currencies translation adjustments	779	401
Changes due to business combinations	101,464	-
Others	(4,194)	(5,152)
Ending balance	<u>1,982,526</u>	<u>1,751,605</u>

(*) This was caused by changes in the criteria for assessing ordinary wages during the year ended December 31, 2025.

(3) Changes in the plan assets are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Beginning balance	1,892,290	1,807,408
Interest income	78,326	84,981
Remeasurements	(12,240)	(15,323)

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Employer's contributions	261,143	115,159
Retirement benefit paid	(138,874)	(94,940)
Changes due to business combinations	80,980	-
Others	(4,462)	(4,995)
Ending balance	<u>2,157,163</u>	<u>1,892,290</u>

- (4) The fair value of the plan assets by composition is as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Cash and due from banks and others	2,157,163	1,892,290

Meanwhile, among plan assets, realized returns on plan assets amount to 66,086 million won and 69,658 million won for the years ended December 31, 2025 and 2024, respectively. The contribution expected to be paid in the next accounting year amounts to 159,332 million won.

- (5) Amounts related to the defined benefit plan that are recognized in the consolidated statements of comprehensive income are as follows (Unit: Korean Won in millions):

	<u>For the years ended December 31</u>	
	<u>2025</u>	<u>2024</u>
Current service cost	161,468	143,051
Past service cost (*1)	28,060	-
Net interest income	(2,014)	(14,022)
Cost recognized in net income	187,514	129,029
Remeasurements (*2)	15,539	84,590
Cost recognized in total comprehensive income	<u>203,053</u>	<u>213,619</u>

(*1) This was caused by changes in the criteria for assessing ordinary wages during the year ended December 31, 2025.

(*2) Amount before tax

Retirement benefits related to defined contribution plans recognized as expenses are 13,885 million won, and 5,470 million won for the years ended December 31, 2025 and 2024, respectively.

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(6) Key actuarial assumptions used in net defined benefit liability(asset) measurement are as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Discount rate	3.6% ~ 5.48%	3.68% ~ 4.62%
Future wage growth rate	2.4% ~ 6.39%	2.4% ~ 6.01%
Mortality rate	Issued by Korea Insurance Development Institute	Issued by Korea Insurance Development Institute
Retirement rate	Experience rate for each employment classification	Experience rate for each employment classification

The weighted average maturity of defined benefit liability is a minimum of 4.67 to a maximum 10.64 years.

(7) The sensitivity to actuarial assumptions used in the assessment of defined benefit obligation is as follows (Unit: Korean Won in millions):

		<u>December 31, 2025</u>	<u>December 31, 2024</u>
Discount rate	Increase by 1% point	(166,963)	(182,522)
	Decrease by 1% point	192,449	213,568
Future wage growth rate	Increase by 1% point	193,539	214,942
	Decrease by 1% point	(170,732)	(185,974)

28. OTHER FINANCIAL LIABILITIES AND OTHER LIABILITIES

Other financial liabilities and other liabilities are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Other financial liabilities:		
Accounts payable	8,059,195	7,250,633
Accrued expenses	4,456,143	4,694,493
Borrowings from trust accounts	7,692,762	6,769,383
Agency business revenue	594,685	733,990
Foreign exchange payables	784,357	902,564
Domestic exchange settlement credits	11,749,779	7,592,473
Lease liabilities	541,572	527,090
Other miscellaneous financial liabilities	4,250,210	3,857,393
Present value discount	(10,645)	(13,968)
Sub-total	<u>38,118,058</u>	<u>32,314,051</u>
Other liabilities:		
Unearned income	354,792	407,525
Other miscellaneous liabilities	479,102	388,973
Sub-total	<u>833,894</u>	<u>796,498</u>
Total	<u><u>38,951,952</u></u>	<u><u>33,110,549</u></u>

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(2) Overview of the Group's hedge accounting

1) Fair value hedge

a) Debentures

As of December 31, 2025, the Group has applied fair value hedge on fixed interest rate foreign currency denominated debentures amounting to 3,763,978 million Won, and local currency denominated debentures amounting to 282,646 million Won. The purpose of the hedging is to avoid fair value volatility risk of fixed interest rates foreign and local currency denominated debentures derived from fluctuations of market interest rate, and as such the Group entered into interest rate swap agreements designated as hedging instruments.

Pursuant to the interest rate swap agreement, by swapping the calculated difference between the fixed interest rate and floating interest rate applied to the nominal value, the fair value fluctuation risk is hedged as the foreign currency denominated debentures and local currency debentures fixed interest rate terms are converted to floating interest rate. Pursuant to the interest rate swap agreement, hedge ratio is determined by matching the nominal value of hedging instrument to the face value of the hedged item.

In this hedging relationship, only the market interest rate fluctuation, which is the most significant part of the fair value change of the hedged item, is designated as the hedged risk, and other risk factors including credit risk are not included in the hedged risk. Therefore, the ineffective portion of the hedge could arise from fluctuations in the timing of the cash flow of the hedged item, price margin set by counterparty of hedging instrument, and unilateral change in credit risk of any party of hedging instrument.

The interest rate swap agreements and the hedged items are subject to fluctuations in the underlying market rate of interest, and the Group expects the fair value of the interest rate swap contract and the value of the hedged item to generally change in the opposite direction.

The fair value of the interest rate swap at the end of the reporting period is determined by discounting future cash flows estimated by using the yield curve at the end of the reporting period and the credit risk embedded in the contract and the average interest rate is determined based on the outstanding balance at the end of the reporting period. The variable interest rate applied to the interest rate swap is Compounding SOFR or CD 3M plus spread. In accordance with the terms of each interest rate swap contract designated as a hedging instrument, the Group receives interest at a fixed interest rate and pays interest at a variable interest rate.

b) Foreign currency securities, Foreign private bonds

As of December 31, 2025, the Group has applied fair value hedging for foreign currency securities amounting to 795,677 million Won and foreign currency private bonds amounting to 76,793 million Won. The purpose of the hedging is to avoid fair value volatility risk of foreign currency securities and foreign currency private bonds derived from exchange rate changes. To achieve this purpose, the group has entered into forward currency contracts designated as hedging instruments.

The forward currency contracts are executed with the condition of selling foreign currencies on a future specific date, at a predetermined agreed amount and exchange rate. On the initiation date, the contract amount is exchanged, and on the termination date, the contracted foreign currency principal is returned. As a result, through hedging transactions, the group offsets valuation gains and losses from exchange rate fluctuations of foreign currency-denominated assets, thereby removing fair value fluctuation risk linked to foreign currency securities and bonds. The hedge ratio is determined through a method that ensures fair value changes in the hedging instruments and hedged items effectively offset each other to a similar extent.

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In this hedging relationship, only the exchange rate fluctuation, which is the most significant part of the fair value change in the hedged item, is designated as the hedged risk, excluding other risk factors such as credit risk or liquidity risk. Therefore, the ineffective portion of the hedge could arise from discrepancies between the settlement timing of the forward currency contract and the cash flow timing of foreign currency-denominated items, fluctuations in counterparties' credit risks, or discrepancies between market exchange rates and contracted exchange rates.

The forward currency agreements and the hedged items are subject to fluctuations in the exchange rate, and the group expects the fair value of the currency forward contract and the value of the hedged item to generally change in the opposite direction.

2) Cash Flow Hedge

a. Debentures

As of December 31, 2025, the Group has applied cash flow hedge on foreign currency denominated debentures amounting to 1,350,562 million Won, and local currency denominated debentures amounting to 59,952 million Won. The Group's hedging strategies are to ① Mitigate risks of cash flow fluctuation from variable interest rate debentures on local currency due to changes in market interest rate by entering into an interest rate swap contract and thereby designating it as hedging instrument; ② Mitigate the risks of cash flow fluctuation from principal and interest of variable interest rate debentures denominated in foreign currency due to changes in foreign exchange rates and interest rates by entering into a currency swap contract and thereby designating it as hedging instrument; ③ Mitigate the risks of cash flow fluctuation from principal and interest of fixed interest rate debentures denominated in foreign currency due to changes in foreign exchange rates and ④ Mitigate the risks of cash flow fluctuation in variable interest rate foreign currency borrowings resulting from changes in market interest rates and designate it as a hedging instrument through entering into currency swap contracts and interest rate swap contracts.

By exchanging a predetermined nominal amount as set forth in the interest rate swap contract adjusted by the differences between the fixed and variable interest rates, the variable interest rate terms of the Korean won-denominated variable rate bond are converted to fixed interest rate terms, thereby eliminating the cash flow volatility risk. In addition, this also means a payment of predetermined principal amount as set forth in the currency swap adjusted by fixed interest rate, an exchange of an amount calculated by applying variable interest rate to USD or applying fixed interest rate to USD, and an exchange of the principal denominated in KRW and principal denominated in foreign currency at maturity eliminating cash flow fluctuation risk on principal and interest. The hedge ratio is determined by matching the nominal amount of the hedging instrument to the face amount of the hedged item in accordance with interest rate swap and currency swap.

Only interest rate and foreign exchange rate fluctuation risks, which are the most significant factors in the cash flow fluctuation of the hedged item, are addressed in this hedging relationship, and other risk factors such as credit risk are not subject to hedging. Accordingly, hedge ineffectiveness may arise from price margin set by the counterparty of hedging instruments and unilateral change in credit risk of any party in the transaction.

The interest rate swap, currency swap contract and the hedged item are all affected by the changes in market interest rate and foreign exchange rates which are basic factors. The Group expects that the value of interest rate swap contracts, currency swap contracts, and value of the hedged item will generally fluctuate in opposite direction.

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b. Foreign currency securities, Foreign private bonds, Anticipated bond purchase

As of December 31, 2025, the Group has applied cash flow hedges to manage the risks associated with foreign currency securities amounting to 5,858,666 million Won, foreign currency private bonds totaling 232,211 million Won, and anticipated bond purchase transactions. The objective of these hedging measures is to mitigate the risk of changes in fair value from foreign currency securities and private bonds due to exchange rate changes. To achieve these objectives, the entity utilizes forward currency contracts as designated hedging instruments. The objective of these hedging measures is to mitigate the risk of cash flow fluctuations from foreign currency securities and private bonds due to exchange rate changes, as well as the price risk of future purchases of treasury and foreign government bonds. To achieve these objectives, the entity utilizes forward currency contracts, currency swaps, and bond forward contracts as designated hedging instruments.

Forward currency contracts are used to eliminate cash flow volatility arising from exchange rate fluctuations of anticipated transactions in foreign currency by agreeing to sell foreign currency at a pre-established rate on a future date. These contracts are designated as hedging instruments to offset cash flow variations caused by exchange rate changes on foreign currency-denominated items. The hedge ratio is determined by aligning the nominal amount of the hedging instrument with the face value of the hedged item.

Currency swap contracts are entered into to exchange interest and principal of foreign currency securities and private bonds during the contract period at predetermined notional amounts and rates, and revert the principal exchanged at inception upon maturity. This practice mitigates the cash flow volatility risk associated with the principal and interest payments of foreign currency-denominated securities and private bonds. The hedge ratio is determined by matching the nominal value of the hedging instrument to the face value of the hedged item.

Bond forward contracts are structured to purchase specific bonds at a predetermined notional amount and price on a future specified date to hedge against price risk caused by interest rate fluctuations impacting bond purchase prices. Upon contract expiration, bonds are acquired at the agreed-upon rate, thereby eliminating cash flow variability risks due to future interest rate changes. Thus, the hedging transaction removes the uncertainty surrounding the cash outflow amount related to interest rate changes at the future bond purchase date, thereby ensuring stable cash flows. The nominal amount of the hedging instrument in these bond forward contracts is aligned with the anticipated purchase amount of the hedged bonds, and the hedge ratio is calibrated to ensure that cash flow fluctuations of the hedged item and hedging instrument effectively offset each other.

3) Hedges of Net Investment in Foreign Operations

Foreign currency exposure arises from the Group's net investments in Woori America Bank, Woori Bank (Cambodia) PLC, Woori Global Markets Asia Limited, and overseas branch which use USD as their functional currency. The risk arises from fluctuations in the spot exchange rate between USD and KRW. This may result in different net investment amounts.

The risk hedged in the net investment hedging is the fluctuation risk of KRW against USD, which may reduce the carrying amount of the Group's net investments in Woori America Bank, Woori Bank (Cambodia) PLC, Woori Global Markets Asia Limited, and overseas branch.

A portion of the Group's net investments in Woori America Bank, Woori Bank (Cambodia) PLC, Woori Global Markets Asia Limited, and overseas branch are hedged in USD denominated foreign currency bonds (Carrying amount as of December 31, 2025: USD 863,959,317) and mitigate foreign exchange risk arising from the net assets of subsidiaries. The debenture has been designated as a hedging instrument for the value change of net investments, which arises from fluctuation in the spot exchange rate between USD and KRW.

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To evaluate the effectiveness of the hedge, the Group determines the economic relationship between the hedging instrument and hedged item by comparing (offsetting) changes in the number of foreign investments due to spot exchange rate fluctuation and in the carrying amount of the liabilities due to spot exchange rate fluctuation. The Group's policy is to hedge the net investment amount only within the principal range of the liabilities.

- (3) The nominal amounts of the hedging instrument are as follows (Unit: USD, EUR, AUD, SEK, GBP, JPY, CAD and Korean Won in millions):

	December 31, 2025			Total
	1 year or less	1 year to 5 years	More than 5 years	
Fair value hedge				
Interest rate risk				
Interest rate swap (USD)	550,000,000	2,100,000,000	-	2,650,000,000
Interest rate swap (KRW)	-	-	290,000	290,000
Foreign currencies translation risk				
Currency forward (USD)	414,314,566	65,544,792	-	479,859,358
Currency forward (EUR)	-	72,961,301	-	72,961,301
Currency forward (AUD)	109,214,330	126,550,000	-	235,764,330
Currency forward (GBP)	15,700,000	-	-	15,700,000
Cash flow hedge				
Interest rate risk				
Interest rate forward (USD)	-	320,000,000	-	320,000,000
Interest rate forward (KRW)	1,630,000	380,000	-	2,010,000
Interest rate swap (KRW)	-	60,000	-	60,000
Foreign currencies translation risk and interest rate risk				
Currency swap (USD)	336,333,334	470,500,000	-	806,833,334
Currency swap (EUR)	52,000,000	114,900,000	-	166,900,000
Currency swap (AUD)	80,000,000	-	-	80,000,000
Currency swap (SEK)	380,000,000	219,000,000	-	599,000,000
Currency swap (JPY)	-	-	5,000,000,000	5,000,000,000
Foreign currencies translation risk				
Currency forward (USD)	998,071,601	700,378,132	-	1,698,449,733
Currency forward (EUR)	374,850,500	232,472,000	-	607,322,500
Currency forward (AUD)	99,970,000	160,000,000	-	259,970,000
Currency swap (USD)	130,000,000	527,884,000	-	657,884,000
Currency swap (EUR)	194,780,000	1,012,000,000	-	1,206,780,000
Currency swap (AUD)	15,000,000	200,000,000	-	215,000,000
Currency swap (CAD)	-	40,000,000	-	40,000,000
Currency swap (JPY)	-	21,500,000,000	43,500,000,000	65,000,000,000
Hedges of net investment in foreign operations				
Exchange risk				
Foreign currency bond (USD)	-	863,959,317	-	863,959,317

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	December 31, 2024			Total
	1 year or less	1 year to 5 years	More than 5 years	
Fair value hedge				
Interest rate risk				
Interest rate swap (USD)	25,000,000	2,650,000,000	-	2,675,000,000
Interest rate swap (KRW)	-	-	155,000	155,000
Cash flow hedge				
Interest rate risk				
Interest rate swap (KRW)	140,000	-	-	140,000
Foreign currencies translation risk and interest rate risk				
Currency swap (USD)	-	870,000,000	-	870,000,000
Foreign currencies translation risk				
Currency swap (USD)	-	100,000,000	-	100,000,000
Currency swap (EUR)	-	194,780,000	-	194,780,000
Hedges of net investment in foreign operations				
Exchange risk				
Foreign currency bond (USD)	191,568,880	672,390,437	-	863,959,317

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- (4) The average interest rate and average currency rate of the hedging instrument as of December 31, 2025 and 2024 are as follows:

	December 31, 2025
	Average interest rate and average exchange rate
Fair value hedge	
Interest rate risk	
Interest rate swap (USD)	Fixed 3.47% receipt and (C.SOFR) + 1.06% paid
Interest rate swap (KRW)	Fixed 3.94% receipt and CD 3M + 0.01% paid
Foreign currencies translation risk	
Currency forward (USD)	USD/KRW = 1,326.88 USD/KRW = 1,373.60
Currency forward (EUR)	EUR/KRW = 1,498.43
Currency forward (AUD)	AUD/KRW = 874.06 AUD/KRW = 864.44
Currency forward (GBP)	GBP/KRW = 1,854.71
Cash flow hedge	
Interest rate risk	
Interest forward (USD)	YTM 5.14%, YTM 5.20%, USD/KRW = 1,373.23
Interest forward (KRW)	YTM 2.91%, YTM 1.42%
Interest rate swap (KRW)	KRW CD+0.37% receipt, KRW 2.75% paid
Foreign currencies translation risk and interest rate risk	
Currency swap (USD)	USD 4.11% paid, KRW 2.54% receipt, USD 1M SOFR+0.91% receipt, KRW 3.60% paid, USD/KRW = 1,402.05, USD/KRW = 1,355.00
Currency swap (EUR)	EUR 3.03% paid, KRW 3.18% receipt, EUR/KRW = 1,619.42
Currency swap (AUD)	AUD 3.11% paid, KRW 1.55% receipt, AUD/KRW = 952.20
Currency swap (SEK)	SEK 1.88% paid, KRW 2.01% receipt, SEK/KRW = 140.55
Currency swap (JPY)	JPY 3.20% paid, KRW 4.45% receipt, JPY/KRW = 946.53
Foreign currencies translation risk	
Currency forward (USD)	USD/KRW = 1,343.49
Currency forward (EUR)	EUR/KRW = 1,539.86
Currency forward (AUD)	AUD/KRW = 863.03
Currency swap (USD)	USD 1.75% receipt, KRW 1.63% paid, USD 2.50% receipt, KRW 3.76% paid, USD/KRW = 1,138.50 USD/KRW = 1,404.97
Currency swap (EUR)	EUR 1.98% receipt, KRW 3.40% paid, EUR 3.21% receipt, KRW 3.14% paid, EUR/KRW = 1,344.08 EUR/KRW = 1,644.48
Currency swap (AUD)	AUD 3.58% receipt, KRW 4.96% paid, AUD/KRW = 902.70
Currency swap (CAD)	CAD 4.46% receipt, KRW 4.60% paid, CAD/KRW = 1,062.00
Currency swap (JPY)	JPY 4.46% receipt, KRW 3.10% paid, JPY/KRW = 9.42
Hedges of net investment	
Exchanging rate risk	
Foreign currency denominated debentures(USD/KRW)	USD/KRW = 1,421.88

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	December 31, 2024
	Average interest rate and average exchange rate
Fair value hedge	
Interest rate risk	
Interest rate swap (USD)	Fixed 3.47% receipt and (C.SOFR) + 1.06% paid
Interest rate swap (KRW)	Fixed 4.52% receipt and CD 3M + 0.02% paid
Cash flow hedge	
Interest rate risk	
Interest rate swap (KRW)	KRW CMS 5Y+0.46% receipt, 3.65% paid
Foreign currencies translation risk and interest rate risk	
Currency swap (USD)	USD 1M SOFR+0.93% receipt, KRW 3.79% paid, USD/KRW = 1,344.45
Foreign currencies translation risk	
Currency swap (USD)	USD 1.75% receipt, KRW 1.63% paid, USD/KRW = 1,138.50
Currency swap (EUR)	EUR 1.98% receipt, KRW 3.40% paid, EUR/KRW = 1,344.08
Hedges of net investment	
Exchanging rate risk	
Foreign currency denominated debentures (USD/KRW)	USD/KRW = 1,363.09

- (5) The amounts related to items designated as hedging instruments are as follows (Unit: USD, EUR, AUD, SEK, GBP, JPY, CAD and Korean Won in millions):

	December 31, 2025				
	Nominal amount of the hedging instrument	Carrying amount of the hedging instrument		Line item in the statement of financial position where the hedging instrument is located	Changing in fair value used for calculating hedge ineffectiveness
		Assets	Liabilities		
Fair value hedge					
Interest rate risk					
Interest rate Swap (USD)	2,650,000,000			Derivative assets (designated for hedging)	
Interest rate Swap (KRW)	290,000	37,010	27,050	Derivative liabilities (designated for hedging)	93,549
Foreign currencies translation risk					
Currency forward (USD)	479,859,358	1,201	40,408	Derivative assets (designated for hedging)	(252,432)
Currency forward (EUR)	72,961,301	-	13,904	Derivative liabilities (designated for hedging)	44,644
Currency forward (AUD)	235,764,330	-	15,575	Derivative liabilities (designated for hedging)	(23,061)
Currency forward (GBP)	15,700,000	-	1,101	Derivative liabilities (designated for hedging)	(1,408)
Cash flow hedge					
Interest rate risk					
Interest rate forward (USD)	320,000,000	4,848	27	Derivative assets (designated for hedging)	3,732
Interest rate forward (KRW)	2,010,000	2,344	139,313	Derivative liabilities (designated for hedging)	(203,153)
Interest rate swap (KRW)	60,000	903	-	Derivative liabilities (designated for hedging)	1,084
Foreign currency translation risk and interest rate risk					
Currency swap (USD)	806,833,334	51,040	11,984	Derivative assets (designated for hedging) Derivative liabilities (designated for hedging)	(69,611)
Currency swap (EUR)	166,900,000	1,012	16,086		(9,085)
Currency swap (AUD)	80,000,000	605	632	Derivative liabilities (designated for hedging)	(5,494)
Currency swap (SEK)	599,000,000	855	9,468		(7,678)
Currency swap (JPY)	5,000,000,000	819	-		819

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	December 31, 2025				
	Nominal amount of the hedging instrument	Carrying amount of the hedging instrument		Line item in the statement of financial position where the hedging instrument is located	Changing in fair value used for calculating hedge ineffectiveness
		Assets	Liabilities		
Foreign currency translation risk					
Currency forward (USD)	1,698,449,733	2,221	127,924		13,389
Currency forward (EUR)	607,322,500	-	89,586		(10,747)
Currency forward (AUD)	259,970,000	-	19,167		(350)
Currency swap (USD)	657,884,000	30,780	27,168	Derivative assets (designated for hedging)	(74,613)
Currency swap (EUR)	1,206,780,000	72,261	60,932	Derivative liabilities (designated for hedging)	(16,952)
Currency swap (AUD)	215,000,000	-	13,220		(15,574)
Currency swap (JPY)	65,000,000,000	10,943	1,814		8,981
Currency swap (CAD)	40,000,000	339	-		334
Hedges of net investment in foreign operations					
Exchange rate risk					
Foreign currency bond(USD)	863,959,317	-	1,239,695	Foreign currency bond	30,325
	December 31, 2024				
	Nominal amounts of the hedging instrument	Carrying amount of the hedging instrument		Line item in the statement of financial position where the hedging instrument is located	Changing in fair value used for calculating hedge ineffectiveness
		Assets	Liabilities		
Fair value hedge					
Interest rate risk					
Interest rate Swap (USD)	2,675,000,000			Derivative assets (designated for hedging)	
Interest rate Swap (KRW)	155,000	10,102	102,635	Derivative liabilities (designated for hedging)	5,265
Cash flow hedge					
Interest rate risk					
Interest rate swap (KRW)	140,000	-	180	Derivative assets (designated for hedging)	211
Foreign currency translation risk and interest rate risk					
Currency swap (USD)	870,000,000	104,320	-	Derivative assets (designated for hedging) Derivative liabilities (designated for hedging)	110,714
Foreign currency translation risk					
Currency swap (USD)	100,000,000	29,861	-	Derivative assets (designated for hedging)	18,623
Currency swap (EUR)	194,780,000	30,908	-	Derivative assets (designated for hedging)	22,512
Hedges of net investment in foreign operations					
Exchange rate risk					
Foreign currency bond (USD)	863,959,317	-	1,270,020	Foreign currency denominated debentures	(156,015)

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(6) Details of carrying amount to hedge and amount due to hedge accounting are as follows (Unit: Korean Won in millions):

	December 31, 2025						
	Carrying amount of the hedged item		Accumulated amount of fair value hedge adjustments on the hedged item included in the carrying amount of the hedged item		Line item in the statement of financial position in which the hedged item is included	Changing in fair value used for calculating hedge ineffectiveness	Cash flow hedge reserve (*2)
	Assets	Liabilities	Assets	Liabilities			
Fair value hedge							
Interest rate risk							
Debentures (*1)	-	4,046,624	-	36,892	Debentures	(80,760)	-
Foreign currencies translation risk							
Foreign currency securities	569,122	-	131,018	-	FVTOCI	169,469	-
Foreign private bonds	226,555	-	(4,121)	-	FTVPL	70,015	-
	76,793	-	(7,717)	-	Financial assets at amortized cost	6,567	-
Cash flow hedge							
Interest rate risk							
Debentures	-	59,952	-	-	Debentures	(1,083)	655
Anticipated bond purchase	-	-	-	-	-	183,177	(150,651)
Foreign currencies translation risk and interest rate risk							
Debentures	-	878,855	-	-	Debentures	53,508	(188)
Foreign currency securities	256,487	-	-	-	FVTOCI	13,062	(1,105)
Foreign private bonds	176,540	-	-	-	Financial assets at amortized cost	11,016	(1,722)
	55,671	-	-	-	FTVPL	(321)	(77)
Foreign currencies translation risk							
Debentures	-	471,707	-	-	Debentures	(33,199)	(2,242)
Foreign currency securities	4,996,548	-	-	-	FVTOCI	141,426	(26,141)
	605,631	-	-	-	FTVPL	(13,091)	(321)
Hedges of net investment in foreign operations							
Exchange rate risk							
Foreign operations net asset	-	1,239,695	-	-	Foreign operations net asset	(30,325)	(127,258)

(*1) The accumulated profit on debentures on foreign currency amounted to 29,538 million Won, and the accumulated profit on debentures on local currency amounted to 7,354 million Won, as of December 31, 2025.

(*2) After tax amount

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	December 31, 2024						
	Carrying amount of the hedged item		Accumulated amount of fair value hedge adjustments on the hedged item included in the carrying amount of the hedged item		Line item in the statement of financial position in which the hedged item is included	Changing in fair value used for calculating hedge ineffectiveness	Cash flow hedge reserve (*2)
	Assets	Liabilities	Assets	Liabilities			
Fair value hedge							
Interest rate risk							
Debentures (*1)	-	3,952,047	-	129,306	Debentures	(17,417)	-
Cash flow hedge							
Interest rate risk							
Debentures	-	139,987	-	-	Debentures	(211)	(133)
Foreign currencies translation risk and interest rate risk							
Debentures	-	1,275,768	-	-	Debentures	(110,714)	(7,825)
Foreign currencies translation risk							
Debentures	-	444,345	-	-	Debentures	(41,134)	(7,479)
Hedges of net investment in foreign operations							
Exchange rate risk							
Foreign operations net asset	-	1,270,020	-	-	Foreign operations net asset	156,015	(149,577)

(*1) The accumulated profit on debentures on foreign currency amounted to 124,647 million Won, and the accumulated loss on debentures on local currency amounted to 4,659 million Won, as of December 31, 2024.

(*2) After tax amount

- (7) Amounts recognized in profit or loss due to the ineffective portion of fair value hedges are as follows
(Unit: Korean Won in millions):

		For the year ended December 31, 2025	
		Hedge ineffectiveness recognized in profit or loss	Line item in the profit or loss that includes hedge ineffectiveness
Fair value hedge	Interest rate risk	12,788	Other net operating income(expense)
	Foreign currencies translation risk	13,794	Other net operating income(expense)
		For the year ended December 31, 2024	
		Hedge ineffectiveness recognized in profit or loss	Line item in the profit or loss that includes hedge ineffectiveness
Fair value hedge	Interest rate risk	(12,152)	Other net operating income(expense)
	Foreign currencies translation risk	-	-

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- (8) Reclassification of profit or loss from other comprehensive income and equity related to cash flow hedges are as follows (Unit: Korean Won in millions):

		For the year ended December 31, 2025					
		Changes in the value of hedging instruments recognized in OCI	Hedge ineffectiveness recognized in profit or loss	Changes in the value of foreign basis spread recognized in OCI	Line item recognized in the profit or loss	Amounts reclassified from cash flow hedge reserve to profit or loss	Line item affected in profit or loss due to reclassification
Cash flow hedge	Interest rate risk				Other net operating income (expense)		Other net operating income (expense)
		(155,816)	(42,521)	-		(42,755)	
	Foreign currencies translation risk and interest rate risk	(69,243)	(21,806)	(54)	Other net operating income (expense)	70,854	Other net operating income (expense)
	Foreign currencies translation risk	(95,138)	(394)	(153)	Other net operating income (expense)	66,009	Other net operating income (expense)
		For the year ended December 31, 2024					
		Changes in the value of hedging instruments recognized in OCI	Hedge ineffectiveness recognized in profit or loss	Changes in the value of foreign basis spread recognized in OCI	Line item recognized in the profit or loss	Amounts reclassified from cash flow hedge reserve to profit or loss	Line item affected in profit or loss due to reclassification
Cash flow hedge	Interest rate risk				Other net operating income (expense)		Other net operating income (expense)
		211	-	-		-	
	Foreign currencies translation risk and interest rate risk	110,714	-	3,481	Other net operating income (expense)	(113,202)	Other net operating income (expense)
	Foreign currencies translation risk	41,135	-	980	Other net operating income (expense)	(37,955)	Other net operating income (expense)

- (9) The amounts recognized in profit or loss and other comprehensive income related to the hedging of net investments in foreign operations are as follows (Unit: Korean Won in millions):

		For the year ended December 31, 2025		
		Other comprehensive income		
		Gain or loss on hedges recognized in other comprehensive income	Income tax effect	Total
Hedges of net investment in foreign operation	Exchange rate risk			
			30,325	(8,006)
				22,319
		For the year ended December 31, 2025		
		Profit or loss		
		Hedge ineffectiveness recognized in profit or loss	Account recognized for hedge ineffectiveness	
Hedges of net investment in foreign operation	Exchange rate risk			
		-		-

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		For the year ended December 31, 2024		
		Other comprehensive income		
		Gain or loss on hedges recognized in other comprehensive income	Income tax effect	Total
Hedges of net investment in foreign operation	Exchange rate risk	(156,015)	41,188	(114,827)

		For the year ended December 31, 2024	
		Profit or loss	
		Hedge ineffectiveness recognized in profit or loss	Account recognized for hedge ineffectiveness
Hedges of net investment in foreign operation	Exchange rate risk	-	-

No amount was reclassified from reserve of hedges of net investment in foreign operations to profit or loss during the years ended December 31, 2025 and 2024.

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30. EQUITY

(1) Details of equity as of December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

	December 31, 2025	December 31, 2024
Capital		
Common stock capital	3,802,676	3,802,676
Hybrid securities	3,710,498	3,810,435
Capital surplus		
Paid in capital in excess of par	854,499	854,499
Others	78,937	79,601
Sub-total	<u>933,436</u>	<u>934,100</u>
Capital adjustments		
Treasury stocks	(35,517)	(35,517)
Other adjustments (*1)	(1,646,069)	(1,699,038)
Sub-total	<u>(1,681,586)</u>	<u>(1,734,555)</u>
Accumulated other comprehensive income		
Gain (loss) on credit risk fluctuation of financial liabilities designated to be measured at FVTPL	1,274	1,348
Financial assets at FVTOCI	(1,106,650)	60,438
Changes in capital due to equity method	(4,222)	(1,886)
Net financial gain(loss) on insurance contract assets(liabilities)	1,534,528	-
Net financial gain(loss) on reinsurance contract assets(liabilities)	(10,462)	-
Gain (loss) on foreign currency translation of foreign operations	416,768	523,780
Gain (loss) on hedges of net investment in foreign operations	(127,258)	(149,577)
Remeasurements of defined benefit plan	(96,991)	(86,218)
Gain (loss) on valuation of cash flow hedge	(144,728)	(14,215)
Sub-total	<u>462,259</u>	<u>333,670</u>
Retained earnings (*2) (*3)	28,790,056	26,950,510
Non-controlling interest (*4) (*5)	1,841,909	1,798,433
Total	<u><u>37,859,248</u></u>	<u><u>35,895,269</u></u>

(*1) Included 178,060 million Won in capital transaction gains and losses recognized by Woori Bank and (formerly) Woori Financial Group in 2014 and 2,238,228 million Won due to the spin-off of Gyeongnam Bank and Gwangju Bank.

(*2) The regulatory reserve for credit losses in retained earnings amounted to 2,678,017 million Won and 2,392,542 million Won as of December 31, 2025 and 2024, respectively in accordance with the relevant article.

(*3) The earned surplus reserve in retained earnings amounted to 554,990 million Won and 442,650 million Won as of December 31, 2025 and 2024 in accordance with the Article 53 of the Financial Holding Company Act.

(*4) The hybrid securities issued by Woori Bank amounting to 1,406,513 million Won and 1,645,947 million Won as of December 31, 2025 and 2024, respectively, are recognized as non-controlling interests. 89,134 million Won and 76,249 million Won of dividends for the hybrid securities issued by Woori Bank are allocated to net profit and loss of the non-controlling interests for the years ended December 31, 2025 and 2024, respectively.

(*5) 10,995 million Won of dividends for the hybrid securities issued by Tongyang Life Insurance Co., Ltd. are allocated to net profit and loss of the non-controlling interests for the year ended December 31, 2025.

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(2) The number of authorized shares and others of the Group are as follows:

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Shares of common stock authorized	4,000,000,000 Shares	4,000,000,000 Shares
Par value	5,000 Won	5,000 Won
Shares of common stock issued	734,076,320 Shares	742,591,501 Shares
Capital stock (*)	3,802,676 million Won	3,802,676 million Won

(*) Due to profit cancellation, the capital stock differs from the total par value of the shares issued.

(3) Hybrid securities

The bond-type hybrid securities classified as owner's equity are as follows (Unit: Korean Won in millions):

	<u>Issue date</u>	<u>Maturity</u>	<u>Interest rate (%)</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Securities in local currency	2020-02-06	-	3.34	-	400,000
Securities in local currency	2020-06-12	-	3.23	-	300,000
Securities in local currency	2020-10-23	-	3.00	-	200,000
Securities in local currency	2021-04-08	-	3.15	200,000	200,000
Securities in local currency	2021-10-14	-	3.60	200,000	200,000
Securities in local currency	2022-02-17	-	4.10	300,000	300,000
Securities in local currency	2022-07-28	-	4.99	300,000	300,000
Securities in local currency	2022-10-25	-	5.97	220,000	220,000
Securities in local currency	2023-02-10	-	4.65	300,000	300,000
Securities in local currency	2023-09-07	-	5.04	200,000	200,000
Securities in local currency	2024-02-07	-	4.49	400,000	400,000
Securities in local currency	2024-06-19	-	4.27	400,000	400,000
Securities in local currency	2024-10-10	-	4.00	400,000	400,000
Securities in local currency	2025-05-13	-	3.45	400,000	-
Securities in local currency	2025-10-22	-	3.34	400,000	-
	Issuance cost			(9,502)	(9,565)
	Total			<u>3,710,498</u>	<u>3,810,435</u>

The hybrid securities mentioned above do not have maturity date but are redeemable after 5 years from date of issuance.

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(4) Accumulated other comprehensive income

Changes in the accumulated other comprehensive income are as follows (Unit: Korean Won in millions):

	For the year ended December 31, 2025					
	Beginning balance	Increase (decrease) (*)	Reclassification adjustments	Income tax effect	Non-controlling interest adjustments	Ending balance
Net gain (loss) on valuation of financial assets at FVTOCI	60,438	(1,671,023)	(108,699)	459,475	153,159	(1,106,650)
Net gain (loss) on credit risk fluctuation of financial liabilities designated to be measured at FVTPL	1,348	(74)	-	-	-	1,274
Changes in capital due to equity method	(1,886)	(3,534)	-	1,198	-	(4,222)
Gain (loss) on foreign currency translation of foreign operations	523,780	(122,129)	-	5,725	9,392	416,768
Gain (loss) on hedges of net investment in foreign operations	(149,577)	30,325	-	(8,006)	-	(127,258)
Remeasurement gain (loss) related to defined benefit liabilities	(86,218)	(15,458)	-	6,778	(2,093)	(96,991)
Gain (loss) on valuation of cash flow hedge	(14,215)	(320,171)	94,108	58,393	37,157	(144,728)
Net financial gain(loss) on insurance contract assets(liabilities)	-	2,395,876	-	(609,063)	(252,285)	1,534,528
Net financial gain(loss) on reinsurance contract assets(liabilities)	-	(20,157)	-	4,525	5,170	(10,462)
Total	333,670	273,655	(14,591)	(80,975)	(49,500)	462,259

(*) The increase (decrease) of financial asset valuation profit or loss at fair value through other comprehensive income are changes due to the period evaluation, and the reclassification adjustments amounting to 1,319 million Won are due to disposal of equity securities at fair value through other comprehensive income during the period.

	For the year ended December 31, 2024				
	Beginning balance	Increase (decrease) (*)	Reclassification adjustments	Income tax effect	Ending balance
Net gain (loss) on valuation of financial assets at FVTOCI	79,694	(12,498)	(22,704)	15,946	60,438
Net gain on credit risk fluctuation of financial liabilities designated to be measured at FVTPL	-	1,831	-	(483)	1,348
Gain (loss) on investments accounted for using the equity method	3,471	(6,965)	-	1,608	(1,886)
Gain (loss) on foreign currency translation of foreign operations	15,579	529,531	-	(21,330)	523,780
Gain (loss) on hedges of net investment in foreign operations	(34,750)	(156,015)	-	41,188	(149,577)
Remeasurement gain (loss) related to defined benefit liabilities	(24,262)	(84,590)	-	22,634	(86,218)
Gain (loss) on valuation of derivatives designated as cash flow hedges	(20,806)	7,299	(461)	(247)	(14,215)
Total	18,926	278,593	(23,165)	59,316	333,670

(*) The increase(decrease) of financial asset valuation profit or loss at fair value through other comprehensive income are changes due to the period evaluation, and the reclassification adjustments amounting to 53,460 million Won and (10) million Won are due to disposal of equity securities at fair value through other comprehensive income and investments accounted for using the equity method, respectively during the period.

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(5) Treasury stocks

Changes in treasury stocks for the years ended December 31, 2025 and 2024 are as follows (Unit: Shares and Korean Won in millions):

	For the year ended December 31, 2025			
	Beginning balance	Acquisition	Disposal and Others	Ending balance
Number of shares	3,082,276	8,515,377	(8,515,377)	3,082,276
Carrying amount	35,517	150,003	(150,003)	35,517

	For the year ended December 31, 2024			
	Beginning balance	Acquisition	Disposal and Others	Ending balance
Number of shares	3,427,497	9,359,819	(9,705,040)	3,082,276
Carrying amount	39,348	136,712	(140,543)	35,517

(6) Regulatory Reserve for Credit Loss

In accordance with Article 26 ~ 28 of the Financial holding company Supervision Regulations, the Group calculates and discloses the regulatory reserve for credit loss.

1) Balance of the regulatory reserve for credit loss

Balance of the planned regulatory reserve for credit loss is as follows (Unit: Korean Won in millions):

	December 31, 2025	December 31, 2024
Beginning balance	2,668,842	2,392,542
Changes due to business combinations	9,175	-
Planned provision of regulatory reserve for credit loss	281,489	276,300
Ending balance	2,959,506	2,668,842

2) Provision of regulatory reserve for credit loss, adjusted income after the provision of regulatory reserve and others

Planned reserves provided, adjusted net income after the planned reserves provided and adjusted EPS after the planned reserves provided are as follows (Unit: Korean Won in millions, except for EPS amount):

	For the years ended December 31	
	2025	2024
Net income before regulatory reserve	3,227,508	3,171,470
Provision of regulatory reserve for credit loss	281,489	276,300
Adjusted net income after the provision of regulatory reserve	2,946,019	2,895,170
Dividends to hybrid securities	(150,059)	(158,682)
Adjusted net income after regulatory reserve and dividends to hybrid securities	2,795,960	2,736,488
Adjusted EPS after regulatory reserve and the dividends to hybrid securities (Unit: Korean Won)	3,809	3,692

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31. DIVIDENDS

- (1) Dividends per share and the total dividends for the fiscal year ending December 31, 2024 were 660 Won and 490,075 million Won, respectively, approved at the regular general shareholders' meeting held on March 26, 2025, and were paid in April 2025.
- (2) At the Board of Directors meeting held on April 25, 2025, it was approved to pay a quarterly dividend of 200 Won per share (total dividends are 147,428 million Won) with a record date of May 10, 2025. The dividends were paid in May 2025.
- (3) At the Board of Directors meeting held on July 25, 2025, it was approved to pay a quarterly dividend of 200 Won per share (total dividends are 146,804 million Won) with a record date of August 10, 2025. The dividends were paid in August 2025.
- (4) At the Board of Directors meeting held on October 24, 2025, it was approved to pay a quarterly dividend of 200 Won per share (total dividends are 146,804 million Won) with a record date of November 10, 2025. The dividends were paid in November 2025.
- (5) Dividends per share and the total dividends for the fiscal year ending December 31, 2025 were 760 Won and 557,431 million Won, respectively, will be proposed at the regular general shareholders' meeting to be held on March 23, 2026. The record date for the year-end dividend of the fiscal year ending December 31, 2025, is February 27, 2026. The current financial statements do not include such outstanding dividends.

32. NET INTEREST INCOME

- (1) Details of Interest income recognized are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Financial assets at FVTPL	303,458	236,793
Financial assets at FVTOCI	1,866,114	1,281,642
Financial assets at amortized cost:		
Securities at amortized cost	539,932	643,056
Loans and other financial assets at amortized cost:		
Interest on due from banks	570,489	624,006
Interest on loans	17,783,891	19,116,813
Interest of other receivables	115,673	111,031
Subtotal	18,470,053	19,851,850
Insurance finance interest income	9,186	-
Total	21,188,743	22,013,341

- (2) Details of interest expense recognized are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Financial liabilities at amortized cost		
Interest on deposits due to customers	8,050,948	9,599,529
Interest on borrowings	1,111,255	1,351,612
Interest on debentures	1,823,313	1,760,003
Other interest expense	398,088	398,694
Interest on lease liabilities	18,349	17,167
Subtotal	11,401,953	13,127,005
Insurance finance interest expense	756,021	-
Total	12,157,974	13,127,005

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33. NET FEES AND COMMISSIONS INCOME

(1) Details of fees and commissions income recognized are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Fees and commission received for brokerage	152,479	156,534
Fees and commission received related to credit	167,350	178,136
Fees and commission received for electronic finance	128,493	128,163
Fees and commission received on foreign exchange handling	55,653	57,335
Fees and commission received on foreign exchange	111,348	115,450
Fees and commission received for guarantee	98,548	104,301
Fees and commission received on credit card	657,884	638,573
Fees and commission received on securities business	91,414	69,935
Fees and commission from trust management	274,581	252,732
Fees and commission received on credit information	10,113	10,733
Fees and commission received related to lease	961,954	892,126
Other fees	307,954	270,198
Total	3,017,771	2,874,216

(2) Details of fees and commissions expense incurred are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Fees and commissions paid	384,147	340,083
Credit card commission	430,384	426,820
Securities business commission	2,986	1,159
Others	39,850	19,984
Total	857,367	788,046

34. DIVIDEND INCOME

(1) Details of dividend income recognized are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Dividend income related to financial assets at FVTPL	455,021	291,123
Dividend income related to financial assets at FVTOCI	29,444	19,198
Total	484,465	310,321

(2) Details of dividends related to financial assets at FVTOCI are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Dividend income recognized from assets held as of the period end:		
Equity securities	28,877	19,198
Dividend income recognized from assets disposed of as of the period end:		
Equity securities	567	-
Total	29,444	19,198

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35. NET INSURANCE INCOME

Details of net insurance income are as follows (Unit: Korean Won in millions):

	December 31, 2025
Insurance service result of insurance contracts	104,164
Insurance income	1,005,778
Estimated incurred claims and other insurance service expenses	664,038
Changes in risk adjustment for non-financial risk	26,471
Amortization of contractual service margin	154,187
Amortization of insurance acquisition cash flows	148,980
Changes in loss recovery component	(288)
Other insurance income	12,390
Insurance service expenses	901,614
Actual incurred claims and other insurance service expenses	689,461
Amortization of insurance acquisition cash flows	148,980
Changes in liability for incurred claims	23,777
(Reversal of) loss component allocation amount	32,478
Other operating expenses	6,918
Insurance service result of reinsurance contracts	(293)
Reinsurance income	36,719
Actual incurred claims and reinsurance service expenses	32,341
Changes in asset for incurred claims	3,745
(Reversal of) Loss recovery component allocation amount	633
Reinsurance service expenses	37,012
Estimated incurred claims and reinsurance service expenses	28,120
Changes in risk adjustment for non-financial risk	1,024
Amortization of contractual service margin	7,868
Net insurance income	103,871

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36. NET INSURANCE FINANCE INCOME AND EXPENSES

Details of net insurance finance income and expenses are as follows (Unit: Korean Won in millions):

	December 31, 2025
Investment income	
Interest income	641,077
Gain on financial assets	516,360
Other investment income	(27,257)
Investment income recognized in net income	1,130,180
Investment income recognized in other comprehensive income (*)	(1,966,190)
Sub-total	(836,010)
Insurance finance interest income and other insurance finance income	
Insurance finance interest income	(753,740)
Effect of change in fair value of underlying assets of participating insurance contracts	(418,880)
Effect of changes in discount rates and others	40,385
Other insurance finance income recognized in net income	(1,132,235)
Insurance finance income recognized in other comprehensive income (*)	2,395,876
Sub-total	1,263,641
Reinsurance finance interest income and other reinsurance finance income	
Reinsurance finance interest income	6,905
Effect of changes in credit risk of reinsurance liabilities	365
Effect of changes in discount rates and others	-
Other reinsurance finance income recognized in net income	7,270
Reinsurance finance income recognized in other comprehensive income (*)	(20,157)
Sub-total	(12,887)
	5,215
	409,529
Total	414,744

(*) The finance income recognized in other comprehensive income is the amount before deducting tax and non-controlling interests.

37. NET GAIN OR LOSS ON FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS MANDATORILY MEASURED AT FAIR VALUE

(1) Details of gains or losses related to net gain or loss on financial instruments at FVTPL are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Gain on financial instruments at FVTPL	723,045	1,512,430
Gain (loss) on financial instruments designated to be measured at FVTPL	2,894	(19,647)
Total	725,939	1,492,783

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- (2) Details of net gain or loss on financial instruments at fair value through profit or loss measured at fair value and financial instruments held for trading are as follows (Unit: Korean Won in millions):

			For the years ended December 31	
			2025	2024
Financial assets at FVTPL	Securities	Gain on transactions and valuation	1,138,390	701,955
		Loss on transactions and valuation	(805,531)	(306,311)
		Sub-total	332,859	395,644
	Loans	Gain on transactions and valuation	19,233	16,825
		Loss on transactions and valuation	(5,978)	(1,738)
		Sub-total	13,255	15,087
	Other financial assets	Gain on transactions and valuation	41,385	12,715
		Loss on transactions and valuation	(37,107)	(20,280)
		Sub-total	4,278	(7,565)
Sub-total			350,392	403,166
Derivatives (Held for trading)	Interest rates derivatives	Gain on transactions and valuation	2,138,404	2,981,638
		Loss on transactions and valuation	(1,906,465)	(2,945,172)
		Sub-total	231,939	36,466
	Currency derivatives	Gain on transactions and valuation	9,140,527	14,841,349
		Loss on transactions and valuation	(9,015,260)	(13,757,446)
		Sub-total	125,267	1,083,903
	Equity derivatives	Gain on transactions and valuation	283,462	1,182,962
		Loss on transactions and valuation	(268,067)	(1,194,068)
		Sub-total	15,395	(11,106)
	Other derivatives	Gain on transactions and valuation	52	27
		Loss on transactions and valuation	-	(26)
		Sub-total	52	1
Sub-total			372,653	1,109,264
Net, total			723,045	1,512,430

(*) The Group holds interest rate and currency-related derivative contracts to manage the volatility of gains and losses on transactions of foreign exchange due to exchange rate risk. The foreign exchange gains and losses are described in Note 40. (2) and (3).

- (3) Details of gain(loss) on financial instruments designated to be measured at FVTPL are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Net gain (loss) on deposits due to customers		
Net gain (loss) on valuation of time deposits	2,894	(19,647)

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38. NET GAIN OR LOSS ON FINANCIAL ASSETS AT FVTOCI

Details of net gain or loss on financial assets at FVTOCI recognized are as follows (Unit: Korean Won in millions) :

	For the years ended December 31	
	2025	2024
Gain on transactions of securities	130,644	96,620
Loss on transactions of loans	(24)	-
Total	<u>130,620</u>	<u>96,620</u>

39. REVERSAL OF (PROVISION FOR) IMPAIRMENT LOSSES DUE TO CREDIT LOSS

Reversal of (provision for) impairment losses due to credit loss are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Provision due to credit loss on financial assets measured at FVTOCI	(10,190)	(8,868)
Reversal of (provision for) impairment loss due to credit loss on securities at amortized cost	(330)	3,287
Provision for impairment loss due to credit loss on loan and other financial assets at amortized cost	(2,087,386)	(1,715,074)
Reversal of (provision for) guarantees	(8,364)	5,250
Reversal of (provision for) unused loan commitment	3,456	(890)
Total	<u>(2,102,814)</u>	<u>(1,716,295)</u>

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40. GENERAL AND ADMINISTRATIVE EXPENSES AND OTHER NET OPERATING INCOME (EXPENSES)

(1) Details of general and administrative expenses recognized are as follows (Unit: Korean Won in millions):

		For the years ended December 31	
		2025	2024
Employee benefits	Short-term Salaries	2,071,650	1,932,906
	employee Employee fringe		
	benefits benefits	733,487	640,924
	Share based payment	61,568	27,629
	Retirement benefit service costs	201,431	134,514
	Termination	176,387	1,533
	Sub-total	<u>3,244,523</u>	<u>2,737,506</u>
Depreciation and amortization		580,520	539,924
Other general and administrative expenses	Rent	127,293	124,041
	Taxes and public dues	197,412	202,541
	Service charges	274,880	257,113
	Computer and IT related	205,504	142,979
	Telephone and communication	80,253	93,178
	Advertising	188,960	156,795
	Printing	5,443	5,955
	Traveling	13,978	13,436
	Supplies	8,357	9,021
	Insurance premium	15,532	13,852
	Maintenance	24,582	25,035
	Water, light, and heating	20,590	19,415
	Vehicle maintenance	11,871	14,394
	Others (*)	179,923	113,788
	Sub-total	<u>1,354,578</u>	<u>1,191,543</u>
	Total	<u><u>5,179,621</u></u>	<u><u>4,468,973</u></u>

(*) In-house welfare fund contributions amounted to 50,710 million Won for the year ended December 31, 2025.

(2) Details of other operating income recognized are as follows (Unit: Korean Won in millions):

		For the years ended December 31	
		2025	2024
Gains on transactions of foreign exchange (*1)		2,072,682	722,827
Gains related to derivatives (designated for hedging)		251,270	192,000
Gains on fair value hedge		16,141	25,469
Others (*2)		468,712	349,033
	Total	<u><u>2,808,805</u></u>	<u><u>1,289,329</u></u>

(*1) The Group holds interest rate and currency-related derivative contracts to manage the volatility of gains and losses on transactions of foreign exchange due to exchange rate risk. The related gains and losses are described in Note 37. (2).

(*2) Other income includes gains on disposal of operating lease assets of 372,606 million Won and 255,943 million Won for the years ended December 31, 2025 and 2024, respectively.

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(3) Details of other operating expenses recognized are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Losses on transactions of foreign exchange (*1)	1,190,288	1,754,516
KDIC deposit insurance premium	500,480	509,832
Contribution to miscellaneous funds	528,863	533,335
Losses related to derivatives (Designated for hedging)	624,781	24,252
Losses on fair value hedge	92,138	64,571
Others (*2)	1,280,617	1,121,479
Total	<u>4,217,167</u>	<u>4,007,985</u>

(*1) The Group holds interest rate and currency-related derivative contracts to manage the volatility of gains and losses on transactions of foreign exchange due to exchange rate risk. The related gains and losses are described in Note 37. (2).

(*2) Other expenses include 32,495 million Won and 28,509 million Won for intangible assets amortization cost and 629,079 million Won and 587,148 million Won for lease depreciation cost for the years ended December 31, 2025 and 2024, respectively.

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(4) Share-based payment

Details of performance condition share-based payment granted to executives as of December 31, 2025 and 2024 are as follows.

1) Performance condition share-based payment

Subject to		Shares granted for the year 2021
Type of payment		Cash-settled
Vesting period		January 1, 2021 ~ December 31, 2024
Date of payment		2025-01-01
Fair value (*1)		15,831 Won
Valuation method		Black-Scholes Model
Expected dividend rate		6.48%
Expected maturity date		-
Number of shares remaining	As of December 31, 2025	56,029 shares
	As of December 31, 2024	1,105,292 shares
Number of shares granted (*2)	As of December 31, 2025	56,029 shares
	As of December 31, 2024	1,105,292 shares
Subject to		Shares granted for the year 2022
Type of payment		Cash-settled
Vesting period		January 1, 2022 ~ December 31, 2025
Date of payment		2026-01-01
Fair value (*1)		27,713 Won
Valuation method		Black-Scholes Model
Expected dividend rate		7.30%
Expected maturity year		0
Number of shares remaining	As of December 31, 2025	960,777 shares
	As of December 31, 2024	960,777 shares
Number of shares granted (*2)	As of December 31, 2025	960,777 shares
	As of December 31, 2024	960,777 shares
Subject to		Shares granted for the year 2023
Type of payment		Cash-settled
Vesting period		January 1, 2023 ~ December 31, 2026
Date of payment		2027-01-01
Fair value (*1)		25,763 Won
Valuation method		Black-Scholes Model
Expected dividend rate		7.30%
Expected maturity date		1 year
Number of shares remaining	As of December 31, 2025	916,849 shares
	As of December 31, 2024	916,849 shares
Number of shares granted (*2)	As of December 31, 2025	916,849 shares
	As of December 31, 2024	916,849 shares
Subject to		Shares granted for the year 2024
Type of payment		Cash-settled
Vesting period		January 1, 2024 ~ December 31, 2027
Date of payment		2028-01-01
Fair value (*1)		23,949 Won
Valuation method		Black-Scholes Model
Expected dividend rate		7.30%
Expected maturity date		2 years
Number of shares remaining	As of December 31, 2025	1,384,504 shares
	As of December 31, 2024	1,384,504 shares
Number of shares granted (*2)	As of December 31, 2025	1,384,504 shares
	As of December 31, 2024	1,384,504 shares

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Subject to		Shares granted for the year 2025
Type of payment		Cash-settled
Vesting period		January 1, 2025 ~ December 31, 2028
Date of payment		2029-01-01
Fair value (*1)		22,263 Won
Valuation method		Black-Scholes Model
Expected dividend rate		7.30%
Expected maturity date		3 years
Number of shares remaining	As of December 31, 2025	1,048,842 shares
	As of December 31, 2024	-
Number of shares granted (*2)	As of December 31, 2025	1,048,842 shares
	As of December 31, 2024	-

(*1) As the amount of payment varies according to the base price (the arithmetic average of the weighted average stock price of transactions in the past one week, the past one month, and the past two months) at the date of payment, the fair value is measured according to the Black-Scholes model based on the base price at the time of each settlement and used for measuring the liability.

(*2) The number of payable stocks is granted at the initial contract date. This is a system in which the number of shares to be granted is determined based on the evaluation results of long-term performance indicators over a total of four years, including the current year, and the final cash compensation is made by reflecting the stock price at the time of payment. Long-term performance indicators include relative shareholder return, common equity ratio, return on equity, net income, selling, general and administrative expenses ratio, non-performing loan ratio, and performance of assigned duties.

- 2) The Group accounts for performance condition share-based payments according to the cash-settled method and the fair value of the liabilities is reflected in the compensation costs by re-measuring every closing period. As of December 31, 2025 and 2024, the carrying amount of the liabilities related to the performance condition share-based payments recognized by the Group amounts to 107,713 million Won and 62,557 million Won, respectively, including the carrying amount of liabilities related to key management of 43,823 million Won and 16,660 million Won, respectively.

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41. NON-OPERATING INCOME (EXPENSES)

- (1) Details of gains or losses on valuation of investments in joint ventures and associates are as follows
(Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Gains on valuation of investments in joint ventures and associates	122,695	96,176
Losses on valuation of investments in joint ventures and associates	(24,035)	(19,911)
Total	98,660	76,265

- (2) Details of other non-operating income and expenses recognized are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Other non-operating incomes	726,778	88,398
Other non-operating expenses	(410,080)	(197,006)
Total	316,698	(108,608)

- (3) Details of other non-operating income recognized are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Rental fee income	34,888	23,307
Gains on disposal of investments in joint ventures and associates	7,507	19,642
Gains on disposal of premises and equipment, intangible assets and other assets	45,823	7,064
Reversal of impairment losses of premises and equipment, intangible assets and other assets	971	147
Bargain purchase gain	581,010	-
Others (*)	56,579	38,238
Total	726,778	88,398

(*) Other special gains related to other provisions for the years ended December 31, 2025 and 2024 include 3 million Won and 2,517 million Won, respectively, of other special gain related to other provisions.

- (4) Details of other non-operating expenses recognized are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Depreciation on investment properties	8,511	8,216
Operating expenses on investment properties	1,316	2,110
Losses on disposal of investments in joint ventures and associates	1,874	532
Losses on disposal of premises and equipment, intangible assets and other assets	3,475	2,233
Impairment losses of premises and equipment, intangible assets and other assets	86,354	3,627
Donation	166,692	118,589
Others (*)	141,858	61,699
Total	410,080	197,006

(*) Other special losses related to other provisions for the years ended December 31, 2025 and 2024 are 98,913 million Won and 31,023 million Won, respectively.

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42. INCOME TAX EXPENSE

(1) Details of income tax expenses are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Current tax expense:		
Current tax expense with respect to the current period	1,178,517	615,120
Adjustments recognized in the current period in relation to the tax expense of prior periods	7,773	(35,823)
Income tax expense directly attributable to other equity	9,362	41,188
Sub-total	<u>1,195,652</u>	<u>620,485</u>
Deferred tax expense		
Change in deferred tax assets (liabilities) due to temporary differences	(258,709)	408,941
Income tax expense(income) directly attributable to equity	(74,054)	18,128
Others	(231)	3,824
Sub-total	<u>(332,994)</u>	<u>430,893</u>
Income tax expense	<u>862,658</u>	<u>1,051,378</u>

(2) Income tax expense reconciled to net income before income tax expense is as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Net income before income tax expense	4,090,167	4,222,847
Tax calculated at statutory tax rate (*)	997,720	1,014,678
Adjustments:		
Effect of income that is exempt from taxation	(189,253)	(46,946)
Effect of expenses that are not deductible in determining taxable income	57,584	53,719
Adjustments recognized in the current period in relation to the current tax of prior periods	7,773	(36,205)
Others	(11,166)	66,132
Sub-total	<u>(135,062)</u>	<u>36,700</u>
Income tax expense	<u>862,658</u>	<u>1,051,378</u>
Effective tax rate	21.09%	24.90%

(*) The applicable income tax rate: 9.9% up to 200 million Won in tax basis, 20.9% over 200 million Won to 20 billion Won, 23.1% over 20 billion Won to 300 billion Won and 26.4% over 300 billion Won.

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(3) Changes in deferred tax assets and liabilities for the years ended December 31, 2025 and 2024, are as follows (Unit: Korean Won in millions):

	For the year ended December 31, 2025					
	Beginning balance	Business combination	Recognized as income (expense)	Recognized as other comprehensive income (expense)	Other	Ending Balance
Gain (loss) on financial assets	(252,454)	417,200	41,158	459,475	-	665,379
Gain (loss) on valuation of investment stocks accounted in equity method	(17,155)	-	(19,487)	1,198	-	(35,444)
Gain (loss) on valuation of derivatives	(253,552)	1,679	123,880	58,393	-	(69,600)
Accrued income	(116,680)	(218,608)	(21,577)	-	-	(356,865)
Provision for loan losses	82,484	-	27,327	-	-	109,811
Loan and receivables written off	8,703	-	1,012	-	-	9,715
Loan origination costs and fees	(180,192)	(492)	33,131	-	-	(147,553)
Defined benefit obligation	478,393	12,301	52,063	6,714	-	549,471
Deposits with employee retirement insurance trust	(499,604)	(52)	(81,932)	64	-	(581,524)
Provision for guarantee	5,800	-	1,207	-	-	7,007
Other provision	131,547	(491)	28,563	-	-	159,619
Net financial gain (loss) on insurance contract assets (liabilities)	-	194,666	(75,169)	(609,063)	-	(489,566)
Net financial gain (loss) on reinsurance contract assets (liabilities)	-	(24,384)	33,142	4,525	-	13,283
Others (*)	(173,176)	54,180	189,445	5,725	(1,085)	75,089
Net deferred tax assets(liabilities)	<u>(785,886)</u>	<u>435,999</u>	<u>332,763</u>	<u>(72,969)</u>	<u>(1,085)</u>	<u>(91,178)</u>

(*) Among the deferred tax assets and liabilities classified as 'Others,' the deferred tax asset arising from unused tax losses amounts to 318,085 million won.

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	For the year ended December 31, 2024				
	Beginning balance	Business combination	Recognized as income (expense)	Recognized as other comprehensive income (expense)	Ending Balance
Gain (loss) on financial assets	(157,394)	-	(110,523)	15,463	(252,454)
Gain (loss) on valuation of investment stocks accounted in equity method	(10,372)	-	(8,391)	1,608	(17,155)
Gain (loss) on valuation of derivatives	35,812	-	(289,117)	(247)	(253,552)
Accrued income	(132,938)	-	16,258	-	(116,680)
Provision for loan losses	40,988	-	41,496	-	82,484
Loan and receivables written off	9,772	-	(1,069)	-	8,703
Loan origination costs and fees	(173,417)	-	(6,775)	-	(180,192)
Defined benefit obligation	427,265	-	29,008	22,120	478,393
Deposits with employee retirement insurance trust	(499,718)	-	(400)	514	(499,604)
Provision for guarantee	8,274	-	(2,474)	-	5,800
Other provision	179,117	-	(47,570)	-	131,547
Others (*)	(104,334)	(544)	(46,968)	(21,330)	(173,176)
Net deferred tax assets(liabilities)	(376,945)	(544)	(426,525)	18,128	(785,886)

(*) Among the deferred tax assets and liabilities classified as 'Others', the deferred tax asset arising from unused tax losses amounts to 12,507 million won.

(4) Unrealizable temporary differences are as follows (Unit: Korean Won in millions):

	December 31, 2025	December 31, 2024
Deductible temporary differences	510,185	332,384
Tax loss carry forward	-	62,963
Taxable temporary differences	(10,417,258)	(10,335,041)
Total	(9,907,073)	(9,939,694)

No deferred income tax asset has been recognized for the deductible temporary difference of 477,836 million Won associated with investments in subsidiaries as of December 31, 2025, because it is not probable that the temporary differences will be reversed in the foreseeable future. Also, no deferred income tax asset has been recognized for the other 32,349 million won due to the uncertainty of its feasibility in the future.

No deferred income tax liability has been recognized for the taxable temporary difference of 10,417,258 million won associated with investment in subsidiaries as of December 31, 2025, due to the following reasons:

- The Group is able to control the timing of the reversal of the temporary difference.
- It is probable that the temporary difference will not be reversed in the foreseeable future.

As of December 31, 2025, there are no tax loss carryforwards that are not recognized as deferred tax assets.

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(5) Details of accumulated current and deferred tax charged directly to other equity are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Loss on valuation of financial assets at FVTOCI	430,830	(28,645)
Loss on financial instruments designated to be measured at FVTPL	(483)	(483)
Gain on valuation of equity method investments	3,470	2,272
Gain (loss) on foreign currency translation of foreign operations	(5,344)	(11,069)
Gain on valuation of hedge accounting of the net investment in foreign operations	48,036	56,042
Remeasurements of the defined benefit plan	37,548	30,770
Gain (loss) on derivatives designated as cash flow hedge	58,386	(7)
Net financial gain (loss) on insurance contract assets (liabilities)	(609,063)	-
Net financial gain (loss) on reinsurance contract assets (liabilities)	4,525	-
Total	<u>(32,095)</u>	<u>48,880</u>

(6) Current tax assets and liabilities are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Current tax assets	228,229	61,613
Current tax liabilities	723,368	127,126

(7) Impact of Pillar Two income taxes

Under the Pillar Two legislation, the consolidated entity is required to pay additional tax equal to the difference between the GloBE effective tax rate in each jurisdiction in which its constituent entities operate and the 15% minimum tax rate. Accordingly, the Pillar Two income tax expense recognized for the current period amounts to KRW 1,569 million. The exception to the recognition and disclosure requirements for deferred tax assets and liabilities related to Pillar Two has been applied.

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43. EARNINGS PER SHARE (“EPS”)

- (1) Basic EPS is calculated by dividing net income attributable to common shareholders by weighted-average number of common shares outstanding (Unit: Korean Won in millions, except for EPS and number of shares):

	For the years ended December 31	
	2025	2024
Net income attributable to common shareholders	3,124,346	3,085,995
Dividends to hybrid securities	(150,059)	(158,682)
Net income attributable to common shareholders	2,974,287	2,927,313
Weighted average number of common shares outstanding (Unit: million shares)	734	741
Basic EPS (Unit: Korean Won)	4,052	3,950

- (2) The weighted average number of common shares outstanding is as follows (Unit: number of shares):

	For the year ended December 31, 2025	
	Number of shares	Accumulated number of shares outstanding during period
Common shares issued at the beginning of the year	742,591,501	271,045,897,865
Treasury stocks	(3,082,276)	(1,125,030,740)
Acquisition and retirement of treasury stock	(8,515,377)	(2,115,328,855)
Disposal of treasury stock	196	31,208
Sub-total (①)		267,805,569,478
Weighted average number of common shares outstanding (②)=(①/365)		733,713,889

	For the year ended December 31, 2024	
	Number of shares	Accumulated number of shares outstanding during period
Common shares issued at the beginning of the year	751,949,461	275,213,502,726
Treasury stocks	(3,427,497)	(1,254,463,902)
Acquisition and retirement of treasury stock	(9,359,809)	(2,742,480,364)
Disposal of treasury stock	347,070	89,415,280
Sub-total (①)		271,305,973,740
Weighted average number of common shares outstanding (②)=(①/366)		741,273,152

Diluted EPS is equal to basic EPS because there is no dilution effect for the years ended December 31, 2025 and 2024.

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44. CONTINGENT LIABILITIES AND COMMITMENTS

(1) Details of guarantees are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Confirmed guarantees		
Guarantee for loans	69,961	60,571
Acceptances	495,942	617,599
Guarantees in acceptances of imported goods	66,879	75,265
Other confirmed guarantees	10,831,684	10,337,850
Sub-total	<u>11,464,466</u>	<u>11,091,285</u>
Unconfirmed guarantees		
Local letters of credit	161,120	167,580
Letters of credit	2,615,813	3,213,170
Other unconfirmed guarantees	1,331,305	1,558,187
Sub-total	<u>4,108,238</u>	<u>4,938,937</u>
Commercial paper purchase commitments and others	<u>497,394</u>	<u>581,040</u>
Total (*)	<u><u>16,070,098</u></u>	<u><u>16,611,262</u></u>

(*) Includes financial guarantees of 5,032,808 million Won and 4,156,790 million Won as of December 31, 2025 and 2024, respectively.

(2) Details of loan commitments and others are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Loan commitments	134,286,067	133,863,588
Other commitments (*)	10,205,741	6,564,353

(*) As of December 31, 2025 and 2024, the amount of unsecured bills (purchase bills sales) and discounts on electronic short-term bond sales (purchase) are 4,399,729 million Won and 1,992,030 million Won, respectively.

(3) Litigation case

Litigation case that the key Group is a defendant in a lawsuit pending (excluding fraud lawsuits and those lawsuits that are filed only to extend the statute of limitation, etc.) are 1,032 cases (litigation value of 926,888 million Won) and 871 cases (litigation value of 862,669 million Won) as of December 31, 2025 and 2024 respectively, and provisions for litigations are 70,682 million Won and 23,233 million Won.

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(4) Other commitments

- 1) The obligations related to guaranteed completion with trust business as of December 31, 2025, are as follows (Unit: Korean Won in millions):

	Responsibility for Completion	cases	Initial PF Commitment Limit	Amount of PF Loans (*3)	Amount of unused PF limit (*4)	Amount of Trust Account Limit (*4)	Amount of Trust Account
Responsible completion land trust (*1)	Our Responsibility for Completion Deadline Passed (including completed projects)	3	200,000	38,733	55,013	5,700	5,685
Redevelopment Land Trust	Our Obligation to Bear Responsibility for Completion (*2)	3	98,499	46,010	97,066	32,500	14,586
Total		6	298,499	84,743	152,079	38,200	20,271

(*1) Responsible completion land trust is a trust in which the Woori Asset Trust Co., Ltd., subsidiary, is only liable to the lending financial institution for the completion guarantee obligation in case the contractor fails to fulfill the obligation. If the subsidiary is unable to fulfill the completion guarantee obligation, it is responsible for compensating the lending financial institution for any losses incurred.

(*2) In redevelopment projects where the Korea Housing & Urban Guarantee Corporation guarantees project financing loans, the project operator is responsible for the completion guarantee obligation according to the standard project agreement terms of the Korea Housing & Urban Guarantee Corporation, but the completion guarantee period has not yet expired as of December 31, 2025.

(*3) Since, for projects where it is highly likely that our subsidiary Woori Asset Trust will bear the responsibility for completion and where the possibility and amount of loss can be reliably estimated, these impacts have been reflected in the financial statements at the end of the current period. However, for projects where the risk of Woori Asset Trust bearing the completion guarantee obligations is considered low or where the possibility and amount of loss cannot be reliably estimated, these impacts have not been reflected in the financial statements at the end of the current period.

(*4) The limit may be subject to change during the project progress due to reasons such as limit deductions.

- 2) As of December 31, 2025, Woori Asset Trust, a subsidiary, may lend a trust account for a part of the total project cost in relation to 29 debt-type land trust contracts including Boutique Terrace Hotel in Woo-dong, Haeundae-gu, Busan. The maximum loan amount (unused limit) is 192,027 million Won. Whether or not Woori Asset Trust lends a trust account in relation to the relevant businesses is not an unconditional payment obligation, and it is determined by considering overall matters such as the unique account and the fund balance plan of each trust business.
- 3) Pursuant to some contracts related to asset securitization, the Group utilizes various prerequisites, triggering events causing early redemption, limiting risks that investors bear due to change in asset quality. Breach of such triggering clause leads to an early redemption of the securitized bonds.
- 4) As of December 31, 2025, Tongyang Life Insurance Co., Ltd., a subsidiary, has entered into an agreement with Tongyang Leisure to amend the existing lease and transfer operating rights for the golf course, contingent upon the conversion of the golf course to public access, member consent, and court approval of the rehabilitation plan. The agreement includes clauses to pay variable compensation amount based on the sale proceeds, in consideration of the fulfillment of contractual obligations and the transfer of business rights. Member consent and the conversion to public access have been completed, and the variable compensation will be recognized when the decision to sell is made.
- 5) As of December 31, 2025, Tongyang Life Insurance, a subsidiary, is under investigation by the Financial Services Commission regarding potential violations of the Credit Information Use and Protection Act.
- 6) The administrative fine paid to the Personal Information Protection Commission in October 2025 in connection with the leakage of personal credit information of merchant representatives that occurred at the subsidiary, Woori Card, between January and April 2024 has been recognized in

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non-operating income and expenses. In addition, further administrative fines may be imposed by the Financial Services Commission; however, the outcome cannot be predicted at this time.

45. RELATED PARTY TRANSACTIONS

Related parties of the Group as of December 31, 2025 and 2024, and assets and liabilities recognized, guarantees and commitments, major transactions with related parties and compensation to key management for the years ended December 31, 2025 and 2024 are as follows. Please refer to Note 14 for the details of joint ventures and associates.

(1) Assets and liabilities from transactions with related parties are as follows (Unit: Korean Won in millions):

Related parties		Account title	December 31, 2025	December 31, 2024
Associates	W Service Networks Co., Ltd.	Loans	30	51
		Deposits due to customers	3,009	3,054
		Accrued expenses	7	86
		Other liabilities	316	339
	Korea Credit Bureau Co., Ltd.	Loans	-	1
		Deposits due to customers	2,615	780
		Accrued expenses	-	13
		Other liabilities	10	-
	Korea Finance Security Co., Ltd.	Loans	3,435	3,225
		Loss allowance	(23)	(43)
		Deposits due to customers	2,138	1,145
		Other liabilities	1	3
	LOTTE CARD Co. Ltd.	Loans	26,880	27,913
		Account receivables	35	21
		Loss allowance	(295)	(297)
		Derivative assets	564	1,075
		Other assets	256	49
		Deposits due to customers	22,869	20,207
		Accrued expenses	39	-
		Derivative liabilities	807	-
Other liabilities		289	273	
K BANK Co., Ltd.	Loans	17	18	
	Account receivables	9	32	
	Cash and cash equivalents	192	-	
	Other assets	43	-	
	Other liabilities	158,668	193,719	
Others (*)	Loans	42,903	38,819	
	Loss allowance	(139)	(273)	
	Other assets	9,116	66,088	
	Deposits due to customers	2,259	3,575	
	Other liabilities	541	232	

(*) Others include IGEN2022No. 1 Private Equity Fund and etc., as of December 31, 2025 and 2024.

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(2) Gain or loss from transactions with related parties are as follows (Unit: Korean Won in millions):

	Related parties	Account title	For the years ended	
			December 31	
			2025	2024
Associates	W Service Network Co., Ltd.	Other income	37	35
		Interest expenses	30	37
		Fees expenses	280	483
		Other expenses	1,031	1,095
	Korea Credit Bureau Co., Ltd.	Interest expenses	10	-
		Fees expenses	5,228	3,986
		Other expenses	61	155
	Korea Finance Security Co., Ltd.	Interest income	152	142
		Interest expenses	2	3
		Provision (Reversal) of allowance for credit loss	(22)	(32)
		Other expenses	25	25
	LOTTE CARD Co., Ltd.	Interest income	1,525	1,586
		Fees income	4,103	4,019
		Gain on derivatives	248	1,075
		Loss on derivatives	1,318	457
		Interest expenses	2,593	4,127
		Fees expenses	1,382	-
		Provision (Reversal) of allowance for credit loss	15	11
	K BANK Co., Ltd.	Fees income	171	269
		Fees expenses	6	-
		Other expenses	2	-
Others (*)	Interest income	2,233	844	
	Fees income	32,348	53,562	
	Dividend income	-	3,729	
	Other income	7,457	2,890	
	Interest expenses	14,017	18,045	
	Other expenses	-	1,612	
	Provision (Reversal) of allowance for credit loss	(264)	212	

(*) Others include Win Mortgage Co., Ltd. and etc., for the years ended December 31, 2025 and 2024.

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(3) Major loan transactions with related parties for the years ended December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

		For the year ended December 31, 2025				
Related parties		Beginning balance	Loan	Collection	Others	Ending balance (*)
Associates	W Service Network Co., Ltd.	51	403	424	-	30
	Korea Credit Bureau Co., Ltd.	1	3	4	-	-
	Korea Finance Security Co., Ltd.	3,225	2,052	1,842	-	3,435
	LOTTE CARD Co., Ltd.	27,913	12,531	13,213	(351)	26,880
	K BANK Co., Ltd.	18	256	257	-	17
	Win Mortgage Co.,Ltd.	8	250	240	-	18
	ARAM CMC CO.LTD	41	-	41	-	-
	Godo Kaisha Oceanos 1	38,770	22,921	64,002	2,311	-
	Woori Real Estate Investment No. 1 Limited Liability Company	-	42,885	-	-	42,885

(*) Payments that occurred for business reasons among related parties are excluded and net increase or decrease was used for limited credit loan.

		For the year ended December 31, 2024				
Related parties		Beginning balance	Loan	Collection	Others	Ending balance (*)
Associates	W Service Network Co., Ltd.	108	475	532	-	51
	Korea Credit Bureau Co., Ltd.	1	3	3	-	1
	Korea Finance Security Co., Ltd.	3,228	2,705	2,708	-	3,225
	LOTTE CARD Co., Ltd.	12,209	288,794	274,484	1,394	27,913
	K BANK Co., Ltd.	54	317	353	-	18
	Win Mortgage Co.,Ltd.	15	243	250	-	8
	ARAM CMC CO.LTD	41	-	-	-	41
	Godo Kaisha Oceanos 1	38,121	-	-	649	38,770
	Woori Zip 1	11,317	-	11,227	(90)	-
	Woori Zip 2	16,063	-	15,936	(127)	-

(*) Payments that occurred for business reasons among related parties are excluded and net increase or decrease was used for limited credit loan.

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- (4) Details of changes in major deposits due to customers with related parties for the years ended December 31, 2025 and 2024 are as follows (Unit: Korean Won in millions):

Related parties		For the year ended December 31, 2025			Ending balance (*)
		Beginning balance	Increase	Decrease	
Associates	W Service Networks Co., Ltd	1,000	-	-	1,000
	Win Mortgage Co.,Ltd.	1,387	3,529	3,564	1,352
	Korea Credit Bureau Co., Ltd.	-	1,000	-	1,000

(*) Details of payment between related parties, demand deposit due to customers and etc. are excluded.

Related parties		For the year ended December 31, 2024			Ending balance (*)
		Beginning balance	Increase	Decrease	
Associates	W Service Networks Co., Ltd	1,000	2,000	2,000	1,000
	Win Mortgage Co.,Ltd.	600	2,266	1,479	1,387

(*) Details of payment between related parties, demand deposit due to customers and etc. are excluded.

- (5) There are no major borrowing transactions with related parties for the years ended December 31, 2025 and 2024.
- (6) Guarantees provided to the related parties are as follows (Unit: Korean Won in millions):

Warrantee	December 31, 2025	December 31, 2024	Warranty
Korea Finance Security Co., Ltd.	425	635	Unused loan commitment
Korea Credit Bureau Co., Ltd.	35	34	Unused loan commitment
W Service Network Co., Ltd.	150	129	Unused loan commitment
K BANK Co., Ltd.	283	282	Unused loan commitment
LOTTE CARD Co. Ltd.	478,300	498,400	Unused loan commitment
			Confirmed Foreign
			Currency Payment
LOTTE CARD Co. Ltd.	1,650	1,691	Guarantee
Win Mortgage Co.,Ltd.	32	42	Unused loan commitment

As of December 31, 2025 and 2024, the recognized payment guarantee provisions are 289 million won and 272 million won, respectively, in relation to the guarantees provided to the related parties above.

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(7) Amount of commitments with the related parties

Warrantee	December 31, 2025	December 31, 2024	Warranty
NH Woori Newdeal Growth Alpha Private Equity Fund I	819	15,906	Securities purchase commitment
Samsung Together Korea IPPF private securities investment trust 3 [Equity-FoFs]	990,000	990,000	Securities purchase commitment
BTS 2nd Private Equity Fund	1,234	1,854	Securities purchase commitment
STASSETS FUND III	1,500	3,000	Securities purchase commitment
Synaptic Future Growth Private Equity Fund I	1,624	3,443	Securities purchase commitment
IBK KIP Seongjang Dideemdol 1st Private Investment Limited Partnership	4,664	4,664	Securities purchase commitment
Woori Seoul Beltway Private Special Asset Fund No.1	27,103	30,949	Securities purchase commitment
Woori Oncorp Corporate support of Major Industry General Type Private Investment Trust 2	255	60	Securities purchase commitment
Woori Asset Global Partnership Fund No.5	75,000	97,500	Securities purchase commitment
JC Assurance No.2 Private Equity Fund	492	1,351	Securities purchase commitment
Crevisse Raim Impact 1st Startup Venture Specialist Private Equity Fund	50	148	Securities purchase commitment
Woori Real Estate Investment No. 1 Limited Liability Company	7,100	7,100	Securities purchase commitment
Woori Future Energy Private Special Asset Investment Trust(General) No.1	33,600	33,600	Securities purchase commitment
LOTTE CARD Co., Ltd.	440,000	350,000	Derivative commitment
Woori IMM Greean Net Zero Fund	21,099	-	Securities purchase commitment
Woori NH Co-Growth Private Equity Fund I	9,296	-	Securities purchase commitment
Woori PGIF4 General Type Private Special Asset Investment Trust No.1	3,102	-	Securities purchase commitment
Woori GS West Street Strategic Solutions General Type Private Special Asset Investment Trust No.1	15,820	-	Securities purchase commitment
Woori Global Secondary Private Placement Investment Trust No. 2	2,948	-	Securities purchase commitment
Woori Productive Financing Education Infrastructure General Private Special Asset Investment Trust No.1	20,000	-	Securities purchase commitment

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(8) Major investment and Recovery transactions

Details of major investment and recovery transactions with related parties during the years ended December 31, 2025 and 2024 are described in Note 14.(2). There are no other significant investment and recovery transactions.

(9) Compensation for key management is as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Short-term employee salaries	23,700	34,676
Retirement benefit service costs	941	1,372
Share-based compensation	20,755	11,298
Total	45,396	47,346

Key management includes executives and directors of Woori Financial Group and major subsidiaries, and also includes CEO of other subsidiaries. Outstanding assets from transactions with key management amount to 3,203 million won and 3,523 million won, as of December 31, 2025 and 2024 respectively and with respect to the assets, the Group has not recognized any allowance nor related impairment loss due to credit losses. Also, liabilities from transaction with key management amount to 11,562 million won and 69,372 million won, respectively, as of December 31, 2025 and 2024.

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46. TRUST ACCOUNTS

(1) Trust accounts of the Woori Bank are as follows (Unit: Korean Won in millions):

	Total assets		Operating income	
			For the years ended December 31	
	December 31, 2025	December 31, 2024	2025	2024
Trust accounts	94,330,961	85,894,740	3,043,016	2,544,969

(2) Receivables and payables between the Woori Bank and trust accounts are as follows (Unit: Korean Won in millions):

	December 31, 2025	December 31, 2024
Receivables:		
Trust fees receivables	48,172	46,273
Payables:		
Deposits due to customers	119,733	265,364
Borrowings from trust accounts	6,047,905	5,214,906
Total	6,167,638	5,480,270

(3) Significant transactions between the Woori Bank and trust accounts are as follows (Unit: Korean Won in millions):

	For the years ended December 31	
	2025	2024
Revenue:		
Trust fees	180,515	156,911
Termination fees	19,249	3,345
Total	199,764	160,256
Expense:		
Interest expenses on deposits due to customers	791	955
Interest expenses on borrowings from trust accounts	126,767	148,498
Total	127,558	149,453

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(4) Principal guaranteed trusts and principal and interest guaranteed trusts are as follows;

1) The carrying amount of principal guaranteed trusts and principal and interest guaranteed trusts that Woori Bank provides are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Partial principal guaranteed trusts		
Personal trust	7,456	7,823
Corporate trust	193	189
Deposit purpose	1,465	1,544
Sub-total	<u>9,114</u>	<u>9,556</u>
Principal guaranteed trusts		
Old-age pension trusts	2,455	2,450
Personal pension trusts	369,257	399,860
Pension trusts	542,034	592,533
Retirement trusts	26,043	26,159
New personal pension trusts	5,579	6,084
New old-age pension trusts	753	815
Sub-total	<u>946,121</u>	<u>1,027,901</u>
Principal and interest guaranteed trusts		
Development trusts	19	19
Unspecified money trusts	333	334
Sub-total	<u>352</u>	<u>353</u>
Total	<u>955,587</u>	<u>1,037,810</u>

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47. LEASES

(1) Lessor

1) Finance lease

- ① The total investment in finance lease and the present value of the minimum lease payments to be recovered are as follows (Unit: Korean Won in millions):

	December 31, 2025	
	Total investment in lease	Net investment in lease
Within one year	296,640	277,976
After one year but within two years	288,032	266,930
After two years but within three years	174,700	160,310
After three years but within four years	103,904	91,402
After four years but within five years	217,393	191,328
After five years	1,173	1,053
Total	<u>1,081,842</u>	<u>988,999</u>

	December 31, 2024	
	Total investment in lease	Net investment in lease
Within one year	281,087	263,105
After one year but within two years	372,273	348,055
After two years but within three years	327,294	297,093
After three years but within four years	152,027	136,499
After four years but within five years	72,648	61,267
After five years	-	-
Total	<u>1,205,329</u>	<u>1,106,019</u>

- ② The unrealized interest income of the finance lease is as follows. (Unit: Korean Won in millions)

	December 31, 2025	December 31, 2024
Total investment in lease	1,081,842	1,205,329
Net investment in lease	988,999	1,106,019
Present value of minimum lease payments	988,999	1,106,019
Unrealized interest income	<u>92,843</u>	<u>99,310</u>

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2) Operating lease

- ① The details of prepaid lease assets and operating lease assets are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Prepaid lease assets	18,844	42,996
Operating lease assets		
Acquisition cost	5,263,765	5,132,477
Accumulated depreciation	(1,458,989)	(1,209,633)
Net carrying value	<u>3,804,776</u>	<u>3,922,844</u>
Total	<u>3,823,620</u>	<u>3,965,840</u>

- ② The details of changes in operating lease assets are as follows (Unit: Korean Won in millions):

	<u>For the years ended December 31</u>	
	<u>2025</u>	<u>2024</u>
Beginning balance	3,922,844	3,285,926
Acquisition	926,165	1,463,419
Disposal	(388,889)	(262,184)
Depreciation	(629,079)	(587,148)
Others	<u>(26,265)</u>	<u>22,831</u>
Ending balance	<u>3,804,776</u>	<u>3,922,844</u>

- ③ The future lease payments to be received under the lease contracts are as follows (Unit: Korean Won in millions)

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Within one year	889,408	895,812
After one year but within two years	656,257	763,682
After two years but within three years	443,619	515,003
After three years but within four years	217,769	312,886
After four years but within five years	65,179	102,478
Total	<u>2,272,232</u>	<u>2,589,861</u>

- ④ There are no adjusted lease payments recognized as profit or loss for the years ended December 31, 2025 and 2024.

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(2) Lessee

1) The future lease payments under the lease contracts are as follows (Unit: Korean Won in millions):

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
Lease payments		
Within one year	214,922	194,384
After one year but within five years	355,365	317,609
After five years	44,575	50,352
Total	<u>614,862</u>	<u>562,345</u>

2) Total cash outflows from lease are as follows (Unit: Korean Won in millions):

	<u>For the years ended</u> <u>December 31</u>	
	<u>2025</u>	<u>2024</u>
Total cash outflows from lease	254,626	240,491

3) Details of lease payments that are not included in the measurement of lease liabilities due to the fact that they are short-term leases or leases for which the underlying asset is of low value are as follows (Unit: Korean Won in millions):

	<u>For the years ended</u> <u>December 31</u>	
	<u>2025</u>	<u>2024</u>
Lease payments for short-term leases	376	273
Lease payments for which the underlying asset is of low value	2,691	1,448
Total	<u>3,067</u>	<u>1,721</u>

Variable lease payments that were not included in the measurement of lease liabilities for the years ended December 31, 2025 and 2024 were 32,711 million Won and 24,380 million Won.

WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES
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48. BUSINESS COMBINATION

(1) Tongyang Life Insurance Co., Ltd.

1) General

The Group obtained approval from the Financial Services Commission on May 2, 2025, to include a subsidiary, and acquired 77.9% of the interest (excluding treasury stocks; 75.3% including treasury stocks) of Tongyang Life Insurance Co., Ltd. (“Tongyang Life”) on July 1, 2025, thereby obtaining control. The primary purpose of this business combination is to maximize synergy effects among consolidated subsidiaries and strengthen the non-banking business portfolio.

From the acquisition date (July 1, 2025) to the end of the current reporting period, Tongyang Life’s operating income and net income reflected in the consolidated statement of comprehensive income amounted to 49,386 million Won and 43,609 million Won, respectively. Assuming that the acquisition of Tongyang Life had occurred at the beginning of the annual reporting period (January 1, 2025), Tongyang Life’s operating income and net income that would have been recognized in the consolidated statement of comprehensive income are estimated to be 149,439 million Won and 126,021 million Won, respectively.

2) Identifiable net assets:

	(Unit: Korean Won in millions)
	Amount
Assets	
Cash and cash equivalents	286,417
Financial assets at fair value through profit or loss	5,799,449
Financial assets at fair value through other comprehensive income	21,635,551
Financial assets at amortized cost (*1)	6,544,801
Derivative assets	172,326
Investment properties	426,509
Premises and equipment	115,287
Intangible assets	29,953
Deferred tax assets	130,646
Investments in associates	28,521
Reinsurance contracts assets	578,741
Other assets	53,754
Sub-total	<u>35,801,955</u>
Liabilities	
Insurance contract liabilities	28,743,076
Reinsurance contract liabilities	10,900
Investment contract liabilities	3,474,425
Financial liabilities at fair value through profit or loss	256
Financial liabilities at amortized cost	1,100,627
Derivative liabilities	196,317
Provisions	41,393
Other liabilities	35,503
Sub-total	<u>33,602,497</u>
Identifiable Net Assets Fair value (*2)	<u>2,199,458</u>

(*1) The financial assets measured at amortized cost that were acquired have been estimated at fair value. The contractual gross amount of Tongyang Life’s financial assets measured at amortized cost is KRW 6,547,834 million, and the contractual cash flows that are not expected to be recovered as of the acquisition date are estimated at KRW 90,923 million.

(*2) The Group measured the identifiable assets and liabilities of the acquiree at their fair values as of the acquisition date for the purpose of allocating the consideration transferred.

WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES
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If, within one year from the acquisition date, new information is obtained about facts and circumstances that existed at the acquisition date requiring adjustments to the amounts recognized at that date, or if additional provisions existing at the acquisition date need to be recognized, such adjustments will be accounted for in the business combination.

3) Bargain purchase gain

A bargain purchase gain occurred as the fair value of identifiable net assets exceeded the consideration transferred.

	(Unit: Korean Won in millions)
	<u>Amount</u>
Consideration transferred	1,281,963
Identifiable net assets fair value	2,199,458
Non-controlling interests (*1)	236,994
Hybrid securities (*2)	406,310
Bargain purchase gain (*3)	274,191

(*1) The non-controlling interests in Tongyang Life acquired during the current period were measured at the fair value based on the closing price at the acquisition date.

(*2) It is a hybrid securities issued by Tongyang Life and classified as equity, which does not grant rights to a proportionate interest of the acquiree's identifiable net assets, and was measured at fair value using the Hull-White valuation method with discount rates based on credit ratings, interest rate volatility, and exchange rates as input variables.

(*3) Included in other non-operating income in the consolidated statement of comprehensive income.

4) Business combination costs

The Group incurred costs of 1,972 million Won related to the business combination, including legal fees and due diligence fees, which were recognized as fees and commissions expenses in the consolidated statement of comprehensive income.

5) Net cash outflows from the business combination

	(Unit: Korean Won in millions)
	<u>Amount</u>
Consideration paid in cash	1,281,963
Cash and cash equivalents acquired	286,417
Less: Total	<u>995,546</u>

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(2) ABL Life Insurance Co., Ltd.

1) General

The Group obtained approval from the Financial Services Commission on May 2, 2025, to include a subsidiary, and acquired 100% of the interest of ABL Life Insurance Co., Ltd. (“ABL Life”) on July 1, 2025, thereby obtaining control. The primary purpose of this business combination is to maximize synergy effects among consolidated subsidiaries and strengthen the non-banking business portfolio.

From the acquisition date (July 1, 2025) to the end of the current reporting period, ABL Life’s operating income and net income reflected in the consolidated statement of comprehensive income amounted to 58,653 million Won and 55,984 million Won, respectively. Assuming that the acquisition of ABL Life had occurred at the beginning of the annual reporting period (January 1, 2025), ABL Life’s operating income and net income that would have been recognized in the consolidated statement of comprehensive income are estimated to be 124,104 million Won and 89,840 million Won, respectively.

2) Identifiable net assets:

	(Unit: Korean Won in millions)
	Amount
Assets	
Cash and cash equivalents	327,090
Financial assets at fair value through profit or loss	5,724,722
Securities at fair value through other comprehensive income	11,300,915
Financial assets at amortized cost (*1)	1,647,554
Derivative assets	31,506
Investment properties	154,006
Premises and equipment	329,899
Intangible assets	36,152
Deferred tax assets	305,354
Reinsurance contracts assets	7,704
Other assets	41,402
Sub-total	<u>19,906,304</u>
Liabilities	
Insurance contract liabilities	18,324,194
Reinsurance contract liabilities	125,450
Investment contract liabilities	930
Financial liabilities at fair value through profit or loss	8,239
Financial liabilities at amortized cost	828,081
Derivative liabilities	27,827
Provisions	14,848
Other liabilities	4,970
Sub-total	<u>19,334,539</u>
Identifiable Net Assets Fair value (*2)	<u><u>571,765</u></u>

(*1) The financial assets measured at amortized cost that were acquired have been estimated at fair value. The contractual gross amount of ABL Life’s financial assets measured at amortized cost is KRW 1,670,314 million, and the contractual cash flows that are not expected to be recovered as of the acquisition date are estimated at KRW 25,489 million.

(*2) The Group measured the identifiable assets and liabilities of the acquiree at their fair values as of the acquisition date for the purpose of allocating the consideration transferred.

If, within one year from the acquisition date, new information is obtained about facts and circumstances that existed at the acquisition date requiring adjustments to the amounts recognized at that date, or if additional provisions existing at the acquisition date need to be recognized, such adjustments will be accounted for in the business combination.

WOORI FINANCIAL GROUP INC. AND SUBSIDIARIES
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3) Bargain purchase gain

A bargain purchase gain occurred as the fair value of identifiable net assets exceeded the consideration transferred.

	(Unit: Korean Won in millions)
	<u>Amount</u>
Consideration transferred	264,946
Identifiable net assets fair value	571,765
Bargain purchase gain (*)	306,819

(*) Included in other non-operating income in the consolidated statement of comprehensive income.

4) Business combination costs

The Group incurred costs of 301 million Won related to the business combination, including legal fees and due diligence fees, which were recognized as fees and commissions expenses in the consolidated statement of comprehensive income.

5) Net cash inflows from the business combination

	(Unit: Korean Won in millions)
	<u>Amount</u>
Consideration paid in cash	264,946
Cash and cash equivalents acquired	327,090
Less: Total	<u>62,144</u>

49. EVENTS AFTER THE REPORTING PERIOD

- (1) The Parent Company resolved at the Board of Directors' meeting held on February 6, 2026, to acquire and retire its treasury shares. The Parent Company plans to acquire treasury shares in the amount of KRW 200 billion through a trust agreement during the period from February 10, 2026 to June 10, 2026, and intends to cancel all shares acquired through this transaction thereafter.
- (2) Woori Bank, a subsidiary, decided to implement a voluntary retirement program through a labor-management agreement in January 2026. As a result, the termination benefits to be recognized by the Group in the first quarter of 2026 amount to KRW 181,305 million.

Independent Auditors' Report on Internal Control over Financial Reporting for Consolidation Purposes

Based on a report originally issued in Korean

**To the Board of Directors and Shareholders of
Woori Financial Group Inc.:**

Opinion on Internal Control over Financial Reporting for Consolidation Purposes

We have audited Woori Financial Group Inc. and its subsidiaries ("the Group")' internal control over financial reporting ("ICFR") for consolidation purposes as of December 31, 2025 based on the criteria established in the Conceptual Framework for Designing and Operating ICFR ("ICFR Design and Operation Framework") issued by the Operating Committee of Internal Control over Financial Reporting in the Republic of Korea (the "ICFR Committee").

In our opinion, the Group maintained, in all material respects, effective internal control over financial reporting for consolidation purposes as of December 31, 2025, based on ICFR Design and Operation Framework.

We also have audited, in accordance with Korean Standards on Auditing ("KSAs"), the consolidated financial statements of the Group, which comprise the consolidated statement of financial position as of December 31, 2025, the consolidated statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising of material accounting policy information and other explanatory information, and our report dated March 4, 2026 expressed an unmodified opinion on those consolidated financial statements.

Basis for Opinion on Internal Control over Financial Reporting for Consolidation Purposes

We conducted our audit in accordance with KSAs. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Internal Control over Financial Reporting for Consolidation Purposes* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the internal control over financial reporting for consolidation purposes in Republic of Korea, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other Matter

As of the date of the assessment, the Group's Chief Executive Officer and Internal Control over Financial Reporting Officer excluded TONGYANG Life Insurance Co., Ltd. (acquisition date : July 1, 2025; total assets and profit before income tax as of the assessment date of KRW 35,444,959 million and KRW 53,616 million, representing 5.9% and 1.3%, respectively, of total assets and profit before income tax after the acquisition) and ABL Life Insurance Co., Ltd. (acquisition date: July 1, 2025; total assets and profit before income tax as of the assessment date of KRW 19,609,549 million and KRW 57,498 million, representing 3.3% and 1.4%, respectively, of total assets and profit before income tax after the acquisition) from the scope of the assessment of the Group's ICFR for consolidation purposes, as one year had not yet elapsed since the acquisition date, making the assessment not practically feasible in accordance with the 'Standard for Evaluation and Reporting of Internal Control over Financial Reporting.' Accordingly, we have excluded these entities from the scope of our audit of the Group's ICFR for consolidation purposes in the same manner.

Responsibilities of Management and Those Charged with Governance for the Internal Control over Financial Reporting for Consolidation Purposes

The Group's management is responsible for designing, operating and maintaining effective internal control over financial reporting for consolidation purposes and for its assessment of the effectiveness of internal control over financial reporting for consolidation purposes, included in the accompanying 'Operating Status Report of Internal Control over Financial Reporting for Consolidation Purposes.'



Those charged with governance are responsible for overseeing the Group's internal control over financial reporting for consolidation purposes.

Auditors' Responsibilities for the Audit of the Internal Control over Financial Reporting for Consolidation Purposes

Our responsibility is to express an opinion on the Group's internal control over financial reporting for consolidation purposes based on our audit. We conducted our audit in accordance with KSAs. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting for consolidation purposes was maintained in all material respects.

Our audit of internal control over financial reporting for consolidation purposes included obtaining an understanding of internal control over financial reporting for consolidation purposes, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

Definition and Limitations of Internal Control over Financial Reporting for Consolidation Purposes

A company's internal control over financial reporting for consolidation purposes is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the consolidated financial statements for external purposes in accordance with Korean International Financial Reporting Standards ("K-IFRS"). A company's internal control over financial reporting for consolidation purposes includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the group; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with K-IFRS, and that receipts and expenditures of the group are being made only in accordance with authorizations of management and directors of the Group; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Group's assets that could have a material effect on the consolidated financial statements.

Because of its inherent limitations, internal control over financial reporting for consolidation purposes may not prevent or detect material misstatements in the consolidated financial statements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

The engagement partner on the audit resulting in this independent auditors' report is Jae-Beom Choi.

KPMG Samjong Accounting Corp.

Seoul, Korea

March 4, 2026

This report is effective as of March 4, 2026, the audit report date. Certain subsequent events or circumstances, which may occur between the audit report date and the time of reading this report, could have a material impact on the internal control over financial reporting. Accordingly, the readers of the audit report should understand that the above audit report has not been updated to reflect the impact of such subsequent events or circumstances, if any.

Operating Status Report of Internal Control over Financial Reporting for Consolidation Purposes

To the Shareholders, Board of Directors and Audit Committee of
Woori Financial Group Inc.

We, as the Chief Executive Officer ("CEO") and Internal Control over Financial Reporting Officer of Woori Financial Group Inc. and its subsidiaries (collectively referred to as "the Group"), assessed operating status of the Group's Internal Control over Financial Reporting for Consolidation Purposes("the Group's ICFR") for the year ended December 31, 2025.

The Group's management, including ourselves, is responsible for designing and operating the Group's ICFR.

We assessed whether the Group effectively designed and operated its ICFR to prevent and detect errors or frauds which may cause a misstatement in consolidated financial statements to ensure preparation and disclosure of reliable consolidated financial information.

We used the 'Conceptual Framework for Designing and Operating ICFR' established by the Operating Committee of ICFR in Korea (the "ICFR Committee") as the criteria for design and operation of the Group's ICFR. We also assessed the design and operation of the Group's ICFR based on the Appendix 6, 'Standards for Evaluating and Reporting the Effectiveness of ICFR,' of the Detailed Regulations on External Audit and Accounting, etc.

Based on our assessment, we concluded that the Group's ICFR is designed and operated effectively as of December 31, 2025, in all material respects, in accordance with the 'Conceptual Framework for Designing and Operating ICFR'.

As of the date of the assessment, the Group excluded TONGYANG Life Insurance Co.,Ltd.(acquisition date: July 1, 2025; total assets and profit before tax as of the assessment date of KRW 35,444,959 million and KRW 53,616 million, representing 5.9% and 1.3%, respectively, of total assets and profit before tax after the acquisition) and ABL Life Insurance Co., Ltd.(acquisition date: July 1, 2025; total assets and profit before tax as of the assessment date of KRW 19,609,549 million and KRW 57,498 million, representing 3.3% and 1.4%, respectively, of total assets and profit before tax after the acquisition) from the scope of the assessment of the Group's ICFR, as one year had not yet elapsed since the acquisition date, making the assessment not practically feasible.

We certify that this report does not contain any untrue statement of a fact, or omit to state a fact necessary to be presented herein. We also certify that this report does not contain or present any statements which might cause material misunderstandings, and we have reviewed and verified this report with sufficient care.

(Attachment)

Internal control activities performed by the Company to address the risk of fund-related fraud, including misappropriation

February 27, 2026
Jong Yong Yim, Chief Executive Officer
Seong Min Kwak, Internal Control over Financial Reporting Officer

(Attachment) Internal control activities performed by the Company to address the risk of fund-related fraud, including misappropriation

The control activities performed by the Company as disclosed below provide an integrated overview of the Company's key Internal Control over Financial Reporting(ICFR) control activities implemented to address risks of fund-related fraud, including misappropriation, in accordance with the "Guidelines for Evaluating and Reporting the Effectiveness of ICFR" enacted and amended by the Financial Supervisory Service.

Type	Internal Control Activities performed by the Company ^(*1)	Targeted Entity	Results of the Assessment of Design and Operation Effectiveness ^(*2) (Department in charge, timing, etc.)
Entity-level Controls	<p><Compliance with Code of Ethics></p> <p>Management operates a system under which employees pledge to comply with the code of ethics and related obligations, and operates procedures to identify and monitor any violations of applicable laws and the Code of Ethics.</p> <p>(Department in charge: Compliance Monitoring ACT of Woori Financial Group Inc., Compliance Management Department of Woori Bank Co., Ltd., etc.)</p>	Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p> <p>- Compliance Monitoring ACT, Compliance Management Department, etc.</p> <p>- November 2025, February 2026</p>
	<p><Risk Assessment></p> <p>Management identifies risks for each business activity and operates a system to evaluate risks through the Operational Risk Management System.</p> <p>(Department in charge: Risk Management Dept. of Woori Financial Group Inc., Risk Management Office of Woori Bank Co., Ltd., etc.)</p>	Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p> <p>- Risk Management Department, Risk Management Dept., etc.</p> <p>- November 2025, February 2026</p>
	<p><Mandatory Leave Policy></p> <p>Management operates the mandatory leave policy to eliminate incentives and opportunities for financial fraud.</p> <p>(Department in charge: Compliance Monitoring ACT of Woori Financial Group Inc., Compliance Management Department of Woori Bank Co., Ltd., etc.)</p>	Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>-Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p> <p>- Compliance Monitoring ACT, Compliance Management Department, etc.</p> <p>- November 2025, February 2026</p>
	<p><Job Rotation Policy></p> <p>Management operates the job rotation policy to eliminate incentives and opportunities for financial fraud.</p> <p>(Department in charge: Human Resources Dept. of Woori Bank Co., Ltd., Compliance Support Team of Woori Card Co., Ltd., etc.)</p>	Woori Bank Co., Ltd., Woori Card Co., Ltd., and 7 affiliates	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Bank Co., Ltd., Woori Card Co., Ltd., and 7 affiliates</p> <p>- Human Resources Dept., Compliance Support Team, etc.</p> <p>- November 2025, February 2026</p>

	<p><Segregation of Duties and Authority Segregation></p> <p>Management segregates organizational duties and operates in accordance with policies that clearly define the roles and responsibilities associated with each function.</p> <p>(Department in charge: Strategy&Planning Department of Woori Financial Group Inc., Legal Affairs Office of Woori Bank Co., Ltd.. etc.)</p>	<p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p> <p>- Strategy&Planning Department, Legal Affairs Office, etc.</p> <p>- November 2025, February 2026</p>
	<p><Whistle Blowing Policy></p> <p>Management operates a compliance reporting policy and implements protective measures, including confidentiality for whistleblowers and prohibition of any retaliation.</p> <p>(Department in charge: Ethics Management Office of Woori Financial Group Inc., Audit Department of Woori Bank Co., Ltd., etc.)</p>	<p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p> <p>- Ethics Management Office, Audit Department, etc.</p> <p>- November 2025, February 2026</p>
	<p><Compliance Monitoring and Internal Audit></p> <p>Management addresses the fraud risk through compliance monitoring activities and internal audit functions.</p> <p>(Department in charge: Audit Department of Woori Financial Group Inc., Audit Department of Woori Bank Co., Ltd., etc.)</p>	<p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 13 affiliates</p> <p>- Audit Department, etc.</p> <p>- November 2025, February 2026</p>
Funds Controls	<p><Deposit Operations Management></p> <p>The person in charge of deposit operations shall verify application for account opening, withdrawal slips, etc. to carry out account opening, deposits, withdrawals, and account closing transactions. The authorized approver shall review the transaction details to ensure they are consistent with the supporting documents, and for transactions exceeding a specified amount, approval is required before processing.</p> <p>(Department in charge: Woori Bank Branches, Woori Investment Securities Branches, etc.)</p>	<p>Woori Bank Co., Ltd., Woori Investment Securities Co., Ltd., and 5 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Bank Co., Ltd., Woori Investment Securities Co., Ltd., and 5 affiliates</p> <p>- Branches, etc.</p> <p>- November 2025, February 2026</p>
	<p><Branch End-of-day Closing></p> <p>The teller shall reconcile the cash on hand with the system records during the daily closing. The officer in charge of cash operations shall review and approve the reconciliation results.</p> <p>(Department in charge: Woori Bank Branches, Woori Investment Securities Branches, etc.)</p>	<p>Woori Bank Co., Ltd., Woori Investment Securities Co., Ltd., and 5 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Bank Co., Ltd., Woori Investment Securities Co., Ltd., and 5 affiliates</p> <p>- Branches, etc.</p> <p>- November 2025, February 2026</p>

<p><Credit Review and Approval></p> <p>The person in charge of credit transactions shall verify all relevant documents, including credit agreements, and request credit review and approval. The authorized approver shall review the credit terms, such as maturity, amount, interest rate, etc. and approve the transaction.</p> <p>(Department in charge: Loan Service Center of Woori Bank Co., Ltd., Special Underwriting Team of Woori Card Co., Ltd., etc.)</p>	<p>Woori Bank Co., Ltd., Woori Card Co., Ltd., and 9 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Bank Co., Ltd., Woori Card Co., Ltd., and 9 affiliates</p> <p>- Loan Service Center, Special Underwriting Team, etc.</p> <p>- November 2025, February 2026</p>
<p><Approval of Credit Transaction Execution></p> <p>The person in charge of credit transactions shall verify the credit review and approval details and submit a request for credit execution. The authorized approver shall review the credit terms, including maturity, amount, interest rate, etc. and approve the transaction.</p> <p>(Department in charge: Loan Service Center of Woori Bank Co., Ltd., Corporate Solution Team of Woori Card Co., Ltd., etc.)</p>	<p>Woori Bank Co., Ltd., Woori Card Co., Ltd., and 9 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Bank Co., Ltd., Woori Card Co., Ltd., and 9 affiliates</p> <p>- Loan Service Center, Corporate Solution Team, etc.</p> <p>- November 2025, February 2026</p>
<p><Credit Monitoring></p> <p>The person in charge of credit monitoring shall frequently or periodically review credit transactions for any irregularities and report the findings. The authorized approver shall review and approve the appropriateness of the inspection results.</p> <p>(Department in charge: IB/Global Credit Analysis & Approval Department of Woori Bank Co., Ltd., Risk Strategic Team of Woori Card Co., Ltd., etc)</p>	<p>Woori Bank Co., Ltd., Woori Card Co., Ltd., and 9 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Bank Co., Ltd., Woori Card Co., Ltd., and 9 affiliates</p> <p>- IB/Global Credit Analysis & Approval Department, Risk Strategic Team, etc.</p> <p>- November 2025, February 2026</p>
<p><Credit Repayment and Management of Non-Performing Loans></p> <p>Repayment of loan principal and interest is managed through the system. When non-performing loans arise due to delinquency or other reasons, the authorized approver shall review the supporting documentation for applications submitted by the person in charge of non-performing loan management, including loan receivable sales, restructuring, or write-offs, evaluate the appropriateness of the proposed actions, and approve them prior to execution.</p> <p>(Department in charge: Credit Management & Collection Dept. of Woori Bank Co., Ltd., Collection Strategic Team of Woori Card Co., Ltd., etc.)</p>	<p>Woori Bank Co., Ltd., Woori Card Co., Ltd., and 9 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Bank Co., Ltd., Woori Card Co., Ltd., and 9 affiliates</p> <p>- Credit Management & Collection Dept., Collection Strategic Team, etc.</p> <p>- November 2025, February 2026</p>

<p><Approval for Acquisition and Disposal of Marketable Securities></p> <p>The person in charge of the acquisition and disposal of marketable securities shall review transaction statements, contracts and request approval for the transaction. The authorized approver shall review the details of the securities transaction, including the type of security, amount, maturity, etc. and grant approval accordingly.</p> <p>(Department in charge: Finance&Management Department of Woori Financial Group Inc., Settlement Support Dept. of Woori Bank Co., Ltd., etc.)</p>	<p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 10 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 10 affiliates</p> <p>- Finance&Management Department, Settlement Support Dept., etc.</p> <p>- November 2025, February 2026</p>
<p><Verification of Interest and Dividend Receipts on Securities></p> <p>The authorized approver shall review and approve the reconciliation records prepared by the person in charge of securities interest and dividend receipts, comparing system-recorded amounts, actual received amounts, dividend notices, etc.</p> <p>(Department in charge: Finance&Management Department of Woori Financial Group Inc., Settlement Support Dept. of Woori Bank Co., Ltd., etc.)</p>	<p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 10 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 10 affiliates</p> <p>- Finance&Management Department, Settlement Support Dept., etc.</p> <p>- November 2025, February 2026</p>
<p><Physical Custody and Balance Management of Securities></p> <p>Physical securities are stored in locations with restricted access. The authorized approver shall review and approve the results of physical inspections of securities and reconciliations with balance confirmations and other relevant documents performed by the person in charge of physical securities and balance management.</p> <p>(Department in charge: Finance&Management Department of Woori Financial Group Inc., Settlement Support Dept. of Woori Bank Co., Ltd., etc.)</p>	<p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 10 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 10 affiliates</p> <p>- Finance&Management Department, Settlement Support Dept., etc.</p> <p>- November 2025, February 2026</p>
<p><Approval of Derivative Transactions and Settlements></p> <p>The person in charge of derivative transactions and settlements shall verify the transaction records and submit requests for approval and settlement. The authorized approver shall review the transaction details, including amount, maturity, etc and approve the transaction.</p>	<p>Woori Bank Co., Ltd., Woori Card Co., Ltd., and 2 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Bank Co., Ltd., Woori Card Co., Ltd., and 2 affiliates</p> <p>- Settlement Support Dept., Treasury Team, etc.</p> <p>- November 2025, February 2026</p>

<p>(Department in charge: Settlement Support Dept. of Woori Bank Co., Ltd., Treasury Team of Woori Card Co., Ltd., etc.)</p>		
<p><Financing Approval></p> <p>The authorized approver shall approve the financing after reviewing the amounts, maturities, and interest rates, etc. requested by the person in charge of financing in accordance with the financing plan.</p> <p>(Department in charge: Finance&Management Department of Woori Financial Group Inc., Treasury Dept. of Woori Bank Co., Ltd., etc.)</p>	<p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p> <p>- Finance&Management Department, Treasury Dept., etc.</p> <p>- November 2025, February 2026</p>
<p><Financing and Principal/Interest Repayments></p> <p>The person in charge of financing and principal/interest repayments shall verify the consistency between agreements and cash transaction records and report the findings, and the authorized approver shall review and approve the amounts, interest rates, repayment dates, etc.</p> <p>(Department in charge: Finance&Management Department of Woori Financial Group Inc., Treasury Dept. of Woori Bank Co., Ltd., etc.)</p>	<p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 10 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 10 affiliates</p> <p>- Finance&Management Department, Treasury Dept., etc.</p> <p>- November 2025, February 2026</p>
<p><Segregation of Duties for Fund Disbursements></p> <p>The person in charge and the approver shall be segregated in fund disbursement duties.</p> <p>(Department in charge: Management Support Department of Woori Financial Group Inc., International Trade Service Center of Woori Bank Co., Ltd., etc.)</p>	<p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 9 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 9 affiliates</p> <p>- Management Support Department, International Trade Service Center, etc.</p> <p>- November 2025, February 2026</p>
<p><Approval of Fund Disbursements></p> <p>The person in charge of fund disbursement shall verify fund transfer requests and other relevant documents, and submit a request for fund disbursement. The authorized approver shall review the appropriateness of the requested details, including the amount and purpose, and shall approve the fund disbursement prior to execution.</p> <p>(Department in charge: Finance&Management Department of Woori Financial Group Inc., Settlement Support Dept. of Woori Bank Co., Ltd., etc.)</p>	<p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 9 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 9 affiliates</p> <p>- Finance&Management Department, Settlement Support Dept., etc.</p> <p>- November 2025, February 2026</p>

<p><Verification of Fund Receipts></p> <p>The authorized approver reviews amount and reason of receipt and approves the consistency between the supporting documents and the deposited amount, as verified by the person in charge of fund receipts.</p> <p>(Department in charge: Finance&Management Department of Woori Financial Group Inc., Real Estate Finance Dept. of Woori Bank Co., Ltd., etc.)</p>	<p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p> <p>- Finance&Management Department, Real Estate Finance Dept., etc.</p> <p>- November 2025, February 2026</p>
<p><Cash and Deposit Balance Management></p> <p>The authorized approver reviews and approves the consistency between system-recorded balances and actual balances, as verified by the person in charge of cash and deposit balance management.</p> <p>(Department in charge: Finance&Management Department of Woori Financial Group Inc., Settlement Support Dept. of Woori Bank Co., Ltd., etc.)</p>	<p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 12 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 12 affiliates</p> <p>- Finance&Management Department, Settlement Support Dept., etc.</p> <p>- November 2025, February 2026</p>
<p><Management of Sensitive Physical Assets></p> <p>Sensitive physical assets, such as corporate seals, bank accounts, OTP devices, etc. are stored in locations with restricted access. When a request is made to use such items, the authorized approver reviews the appropriateness of the purpose of use and grants approval accordingly.</p> <p>(Department in charge: Management Support Department of Woori Financial Group Inc., Deposit Service Center of Woori Bank Co., Ltd., etc.)</p>	<p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p> <p>- Management Support Department, Deposit Service Center, etc.</p> <p>- November 2025, February 2026</p>
<p><Opening and Closing of Accounts></p> <p>The authorized approver reviews and approves the appropriateness of account opening and closing requests submitted by the person in charge, including the account details and the stated reason for the request, etc. prior to the approval.</p> <p>(Department in charge: Finance&Management Department of Woori Financial Group Inc., Compliance Management Department of Woori Bank Co., Ltd., etc.)</p>	<p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p> <p>- Finance&Management Department, Compliance Management Department, etc.</p> <p>- November 2025, February 2026</p>

	<p><Client Information Management></p> <p>The person in charge of client information management reviews relevant documents such as the business registration certificate, a copy of the bank account, etc. and submits requests to register or modify client information. The authorized approver reviews the registration or modification details along with the related supporting documents and grants approval.</p> <p>(Department in charge: Management Support Department of Woori Financial Group Inc., General Affairs Dept. of Woori Bank Co., Ltd., etc.)</p>	<p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p> <p>- Management Support Department, General Affairs Dept., etc.</p> <p>- November 2025, February 2026</p>
	<p><Ledger Modification></p> <p>The authorized approver for ledger modifications shall review the modification request submitted by the requesting department, assess the appropriateness of the reason for the change, and approve the request.</p> <p>(Department in charge: ICT Planning Department of Woori Financial Group Inc., IT Technology Innovation Department of Woori Bank Co., Ltd., etc.)</p>	<p>Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p>	<p>No material weaknesses were identified based on the results of the testing performed.</p> <p>- Woori Financial Group Inc., Woori Bank Co., Ltd., and 8 affiliates</p> <p>- ICT Planning Department, IT Technology Innovation Department, etc.</p> <p>- November 2025, February 2026</p>

(*1) The term “authorized approver” refers to a department head, team leader, or other personnel with the authority for approval in the course of their duties.

(*2) For the purpose of independent evaluation, the Company designates reviewers who are not the control performers within the department to conduct assessments of the design and operational effectiveness. In addition, the inspection results prepared by each department are further reviewed by the Company’s internal accounting department and by an external audit firm possessing a high level of independence and expertise.