



WOORIBank

Hong Kong Branch

(Incorporated in Republic of Korea with Limited Liability)

Unaudited Disclosure Statement
as of 31 December 2019

Statement of compliance

We have prepared this unaudited Disclosure Statement of Woori Bank, Hong Kong Branch ("the Branch") as of 31 December 2019. It is compiled according to the Banking (Disclosure) Rules under the Banking Ordinance (Chapter 155M) effective from 1 January 2007.

As the Chief Executive of the Branch, I confirm, to the best of my knowledge, that the information contained in the Disclosure Statement is correctly compiled in accordance with the Banking (Disclosure) Rules requirement and consistent with the books and records of the Branch.

Woori Bank, Hong Kong Branch



Alternate Chief Executive
Hong Kong
28 April 2020

Woori Bank, Hong Kong Branch
Financial Disclosure as of 31 December 2019

(Expressed in Hong Kong dollars)

Branch Information (Hong Kong office only)

Profit and loss information

Income	Year ended 31 Dec 2019	Year ended 31 Dec 2018
Interest income	726,529,722	523,263,328
Interest expense	<u>(562,218,881)</u>	<u>(400,427,444)</u>
Net interest income	<u>164,310,841</u>	<u>122,835,884</u>
Other operating income		
- Gains less losses arising from trading in foreign currencies		
- Gains less losses arising from trading in foreign currencies	-	-
- Gains less losses arising from non-trading activities in foreign currencies	2,172,858	5,002,924
	<u>2,172,858</u>	<u>5,002,924</u>
- Gains less losses on securities held for trading purposes	-	-
- Gains less losses from other trading activities	-	-
- Gains less losses arising from trading in interest rate derivatives	-	-
- Gains less losses arising from trading in other derivatives	-	-
	<u>-</u>	<u>-</u>
- Net fees and commission income		
- Fees and commission income	63,603,931	47,991,149
- Fees and commission expenses	<u>(3,203,667)</u>	<u>(3,994,287)</u>
	<u>60,400,264</u>	<u>43,996,862</u>
- Others		
- Dividend from subsidiary/associated companies and other equity investments	-	-
- Gains less losses on securities held for non-trading purposes	3,729,903	1,878,767
- Other income	794,930	2,631,814
	<u>4,524,833</u>	<u>4,510,581</u>
Total other operating income	<u>67,097,955</u>	<u>53,510,367</u>
Total operating income	<u>231,408,796</u>	<u>176,346,251</u>
Expenses		
Operating expenses		
- Staff expenses	(18,217,445)	(15,650,763)
- Rental expenses	(9,404,118)	(8,802,886)
- Other operating expenses	(5,783,541)	(5,762,762)
- Net charge for other provisions	15,178	(792,857)
Total Operating expenses	<u>(33,389,926)</u>	<u>(31,009,268)</u>
Operating profit before impairment losses	198,018,870	145,336,983
Impairment losses and provisions for impaired loans and receivables		
- Collective provisions	6,129,024	11,317,606
- Specific provisions	<u>(118,490,373)</u>	<u>47,168,053</u>
	<u>(112,361,349)</u>	<u>58,485,659</u>
Gains less losses from the disposal of property, plant and equipment and investment properties	(900)	(7,460)
Profit / (Loss) before taxation	<u>85,656,621</u>	<u>203,815,182</u>
Tax expense or tax income	<u>(24,015,633)</u>	<u>(16,405,552)</u>
Profit / (Loss) after taxation	<u>61,640,988</u>	<u>187,409,630</u>

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(Expressed in Hong Kong dollars)

Branch Information (Hong Kong office only)

Balance sheet information

Assets	<u>At 31 Dec 2019</u>	<u>At 30 Jun 2019</u>
Cash and balances with banks	25,250,462	40,150,798
Placements with banks which have a residual contractual maturity		
- not more than 1 month	1,707,761,502	1,854,191,559
- more than 1 month but not more than 1 year	674,118,225	1,414,872,353
- more than 1 year	778,801,500	-
	<u>3,160,681,227</u>	<u>3,269,063,912</u>
Amount due from overseas offices of Woori Bank	484,593,503	950,329,956
Trade bills	3,676,494,374	4,721,469,460
Certificates of deposit held	-	-
Securities held for trading purposes	-	-
Loans and receivables		
- Loans and advances to customers	10,426,477,080	9,936,269,394
- Loans and advances to banks and other financial institutions	218,064,420	62,523,640
- Accrued interest and other accounts	144,336,730	255,734,052
- Provisions for impaired loans and receivables		
- Collective provisions for impaired loans and advances to customers	(35,014,890)	(42,151,111)
- Collective provisions for impaired loans and advances to banks	(183,221)	(90,018)
- Specific provisions for impaired loans and advances to customers	(116,820,225)	-
- Specific provisions for impaired loans and advances to banks	-	-
	<u>10,636,859,894</u>	<u>10,212,285,957</u>
Investment securities		
- Available-for-sale investments	3,856,788,888	3,677,586,578
- Held-to-maturity investments	-	-
	<u>3,856,788,888</u>	<u>3,677,586,578</u>
Property, plant and equipment and investment properties	1,340,594	1,048,216
Total assets	<u>21,842,008,942</u>	<u>22,871,934,877</u>
Liabilities		
Deposits and balances from banks	3,195,175,126	5,269,084,344
Deposits from customers		
- Demand deposits and current accounts	11,829,904	183,634,386
- Savings deposits	395,168,880	372,540,309
- Time, call and notice deposits	2,246,854,046	1,355,686,995
	<u>2,653,852,830</u>	<u>1,911,861,690</u>
Amount due to overseas offices of Woori Bank	6,421,178,072	6,898,648,636
Certificates of deposit issued	2,063,823,975	2,158,477,375
Issued debt securities	-	-
Other negotiable debt instruments issued	7,250,641,965	6,393,042,190
Other liabilities	250,547,149	235,741,364
Provisions	6,789,825	5,079,278
Total liabilities	<u>21,842,008,942</u>	<u>22,871,934,877</u>

Woori Bank, Hong Kong Branch
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(Expressed in Hong Kong dollars)

I Additional Balance Sheet Information

(a) Impaired loans and advances

At 31 Dec 2019

	<u>Gross loans and advances</u>	<u>Specific provisions</u>	<u>Market Value of collateral held</u>	<u>% to total loans and advances to customers</u>
Impaired loans and advances to customers (individually determined)	116,820,225	116,820,225	-	1.12%

	<u>Gross loans and advances</u>	<u>Specific provisions</u>	<u>Market Value of collateral held</u>	<u>% to total loans and advances to banks</u>
Impaired loans and advances to banks (individually determined)	-	-	-	-

At 30 Jun 2019

	<u>Gross loans and advances</u>	<u>Specific provisions</u>	<u>Market Value of collateral held</u>	<u>% to total loans and advances to customers</u>
Impaired loans and advances to customers (individually determined)	-	-	-	-

	<u>Gross loans and advances</u>	<u>Specific provisions</u>	<u>Market Value of collateral held</u>	<u>% to total loans and advances to banks</u>
Impaired loans and advances to banks (individually determined)	-	-	-	-

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I Additional Balance Sheet Information *(continued)*

(b) Overdue and rescheduled assets

	At 31 Dec 2019		At 30 Jun 2019	
	Gross amount	% to total advances to customers	Gross amount	% to total advances to customers
Overdue advances				
Advances to customers overdue for				
- not more than 3 months	-	-	-	-
- more than 3 months but not more than 6 months	-	-	-	-
- more than 6 months but not more than 1 year	-	-	-	-
- more than 1 year	-	-	-	-
Total overdue advances to customers	-	-	-	-
Advances to banks overdue for				
- not more than 3 months	-	-	-	-
- more than 3 months but not more than 6 months	-	-	-	-
- more than 6 months but not more than 1 year	-	-	-	-
- more than 1 year	-	-	-	-
Total overdue advances to banks	-	-	-	-
	Gross amount		Gross amount	
Secured overdue advances	-		-	
Unsecured overdue advances	-		-	
Total overdue advances	-		-	
Market value of collateral held against the secured overdue advances	-		-	
Specific provision for the overdue advances	-		-	

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I Additional Balance Sheet Information *(continued)*

(b) Overdue and rescheduled assets *(continued)*

	<u>At 31 Dec 2019</u>		<u>At 30 Jun 2019</u>	
	<u>Gross amount</u>	<u>% to total advances to customers</u>	<u>Gross amount</u>	<u>% to total advances to customers</u>
Rescheduled advances				
Rescheduled advances to customers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>Gross amount</u>	<u>% to total advances to banks</u>	<u>Gross amount</u>	<u>% to total advances to banks</u>
Rescheduled advances to banks	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other overdue assets				
Other assets overdue for	<u>Gross amount</u>	<u>% to total other assets</u>	<u>Gross amount</u>	<u>% to total other assets</u>
- not more than 3 months	-	-	-	-
- more than 3 months but not more than 6 months	-	-	-	-
- more than 6 months but not more than 1 year	-	-	-	-
- more than 1 year	-	-	-	-
Total other overdue assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Repossessed assets		<u>Gross amount</u>	<u>Gross amount</u>	
Repossessed assets held		<u>-</u>	<u>-</u>	

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I Additional Balance Sheet Information *(continued)*

(c) The breakdown of the gross amount of loans and advances to customers by industry categories.

	At 31 Dec 2019		At 30 Jun 2019	
	Gross advances	Extent advances are covered by collateral or other security	Gross advances	Extent advances are covered by collateral or other security
Loans and advances for use in Hong Kong				
Industrial, commercial and financial				
- Property development	-	-	-	-
- Property investment	-	-	-	-
- Financial concerns	114,375,000	-	112,500,000	-
- Stockbrokers	-	-	-	-
- Wholesale and retail trade	343,490,402	-	165,390,659	-
- Manufacturing	-	-	-	-
- Transport and transport equipment	1,327,077,756	-	648,682,765	-
- Recreational activities	19,470,038	-	39,077,275	-
- Information technology	-	-	-	-
- Others	80,683,835	-	3,516,955	-
Sub-total	<u>1,885,097,031</u>	<u>-</u>	<u>969,167,654</u>	<u>-</u>
Individuals				
- Loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme or their respective successor schemes	-	-	-	-
- Loans for the purchase of other residential properties	-	-	-	-
- Credit card advances	-	-	-	-
- Others	-	-	-	-
Sub-total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total loans and advances for use in Hong Kong	<u>1,885,097,031</u>	<u>-</u>	<u>969,167,654</u>	<u>-</u>
Trade finance	64,573,863	-	70,157,337	-
Loans and advances for use outside Hong Kong	<u>8,476,806,186</u>	<u>73,559,294</u>	<u>8,896,944,403</u>	<u>109,410,688</u>
	<u>10,426,477,080</u>	<u>73,559,294</u>	<u>9,936,269,394</u>	<u>109,410,688</u>

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I Additional Balance Sheet Information (continued)

(d) Analysis of gross amount of loans and advances to customer by countries in accordance with the location of the counterparties.

At 31 Dec 2019

	<u>Gross loans and advances to customers</u>	<u>Overdue loans and advances to customers</u>	<u>Impaired loans and advances to customers (individually determined)</u>	<u>Specific provisions</u>	<u>Collectively provisions</u>
- Hong Kong	3,785,850,920	-	-	-	20,531,823
- Korea	1,825,316,016	-	-	-	1,316,350
- China	415,661,937	-	-	-	141,378
- Bermuda	151,757,472	-	-	-	352,649
- British Virgin Islands	152,122,574	-	-	-	441,385
- Cambodia	602,013,560	-	-	-	485,223
- Cayman Islands	870,592,618	-	116,820,225	116,820,225	2,816,807
- Indonesia	52,528,933	-	-	-	12,239
- Ireland	351,685,841	-	-	-	462,953
- Jersey	116,820,225	-	-	-	208,875
- Liberia	26,017,873	-	-	-	6,417,647
- Marshall Island	350,460,675	-	-	-	282,471
- Netherlands	93,456,180	-	-	-	167,100
- Singapore	58,410,112	-	-	-	104,437
- United Arab Emirates	124,138,341	-	-	-	100,056
- United States	23,364,045	-	-	-	18,831
- Vietnam	1,426,279,758	-	-	-	1,154,666
Total	<u>10,426,477,080</u>	<u>-</u>	<u>116,820,225</u>	<u>116,820,225</u>	<u>35,014,890</u>

At 30 Jun 2019

	<u>Gross loans and advances to customers</u>	<u>Overdue loans and advances to customers</u>	<u>Impaired loans and advances to customers (individually determined)</u>	<u>Specific provisions</u>	<u>Collectively provisions</u>
- Hong Kong	3,649,753,247	-	-	-	22,433,090
- Korea	2,044,159,827	-	-	-	2,065,487
- China	394,461,645	-	-	-	163,256
- Bermuda	156,266,548	-	-	-	441,895
- British Virgin Islands	540,772,750	-	-	-	837,179
- Cambodia	60,960,549	-	-	-	63,338
- Cayman Islands	994,764,736	-	-	-	2,819,730
- Indonesia	32,647,213	-	-	-	7,672
- Ireland	430,384,755	-	-	-	808,910
- Jersey	-	-	-	-	-
- Liberia	56,561,820	-	-	-	10,941,714
- Marshall Island	-	-	-	-	-
- Netherlands	32,907,179	-	-	-	34,191
- Singapore	-	-	-	-	-
- United Arab Emirates	128,802,959	-	-	-	133,826
- United States	23,446,365	-	-	-	24,361
- Vietnam	1,390,379,801	-	-	-	1,376,462
Total	<u>9,936,269,394</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,151,111</u>

Woori Bank, Hong Kong Branch
Financial Disclosure as of 31 December 2019
(Expressed in Hong Kong dollars)

I Additional Balance Sheet Information (continued)

(e) Mainland activities

Mainland exposures to non-bank counterparties classified by type of counterparties.

At 31 Dec 2019

<u>Types of counterparties</u>	<u>On-balance sheet exposure</u>	<u>Off-balance sheet exposure</u>	<u>Total</u>
1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	1,310,795,751	-	1,310,795,751
2. Local governments, local government-owned entities and their subsidiaries and JVs	-	-	-
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	1,779,902,275	198,318,813	1,978,221,088
4. Other entities of central government not reported in item 1 above	-	-	-
5. Other entities of local governments not reported in item 2 above	276,848,221	-	276,848,221
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	1,234,561,719	231,328,081	1,465,889,800
7. Other counterparties where the exposures are considered by the Branch to be non-bank Mainland China exposures	195,170,300	-	195,170,300
Total	4,797,278,266	429,646,894	5,226,925,160
Total assets after provisions	<u>21,835,219,117</u>		
On-balance sheet exposures as percentage of total assets	<u>21.97%</u>		

At 30 Jun 2019

<u>Types of counterparties</u>	<u>On-balance sheet exposure</u>	<u>Off-balance sheet exposure</u>	<u>Total</u>
1. Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	641,223,299	-	641,223,299
2. Local governments, local government-owned entities and their subsidiaries and JVs	-	-	-
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	1,752,506,617	82,981,670	1,835,488,287
4. Other entities of central government not reported in item 1 above	179,804,184	-	179,804,184
5. Other entities of local governments not reported in item 2 above	356,732,414	-	356,732,414
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	2,437,721,702	150,733,655	2,588,455,357
7. Other counterparties where the exposures are considered by the Branch to be non-bank Mainland China exposures	78,362,515	-	78,362,515
Total	5,446,350,731	233,715,325	5,680,066,056
Total assets after provisions	<u>22,866,855,599</u>		
On-balance sheet exposures as percentage of total assets	<u>23.82%</u>		

Remarks: The figures for June 30, 2018 have been revised.

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ii International claims

International claims are on-balance sheet exposures classified by types and countries or geographical segments of counterparties after taking into account the transfer of risk. Claims arising between head office, branches and subsidiaries are excluded.

At 31 Dec 2019	Non-bank private sector				
	Banks	Official sectors	Non-bank financial institutions	Non-financial private sector	Total
Developed countries	547,980,693	239,520	276,224,262	393,738,508	1,218,182,983
Offshore centres	42,428,647	-	117,607,674	1,500,568,446	1,660,604,767
of which: Hong Kong	42,428,647	-	-	737,945,434	780,374,081
Developing Europe	-	-	-	-	-
Developing Latin America and Caribbean	-	-	-	-	-
Developing Africa and Middle East	445,928,867	-	157,630,436	427,020,368	1,030,579,671
Developing Asia and Pacific	2,721,846,019	4,237	-	9,149,743,838	11,871,594,094
of which: China	1,010,821,347	-	-	2,313,747,838	3,324,569,185
of which: Korea	1,281,294,328	4,237	-	6,483,392,979	7,764,691,544
	<u>3,758,184,226</u>	<u>243,757</u>	<u>551,462,372</u>	<u>11,471,071,160</u>	<u>15,780,961,515</u>

At 30 Jun 2019	Non-bank private sector				
	Banks	Official Sector	Non-bank financial institutions	Non-financial private sector	Total
Developed countries	539,439,841	361,730	276,269,260	386,173,642	1,202,244,473
Offshore centres	189,174,479	-	-	1,815,875,771	2,005,050,250
of which: Hong Kong	137,595,406	-	-	649,392,773	786,988,179
Developing Europe	-	-	-	-	-
Developing Latin America and Caribbean	-	-	-	-	-
Developing Africa and Middle East	251,138,352	-	149,989,092	321,272,312	722,399,756
Developing Asia and Pacific	5,588,076,709	6,958	-	8,192,677,683	13,780,761,350
of which: China	3,957,818,046	-	-	1,733,998,726	5,691,816,772
of which: Korea	937,642,870	6,958	-	6,458,678,957	7,396,328,785
	<u>6,567,829,381</u>	<u>368,688</u>	<u>426,258,352</u>	<u>10,715,999,408</u>	<u>17,710,455,829</u>

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III Currency risk

Foreign currency exposures which constitutes not less than 10% of the total net position in all foreign currencies is as follows.

At 31 Dec 2019

	HK\$ million					Total
	USD	JPY	EUR	CNY	Others	
Spot assets	20,669	64	166	57	1	20,957
Spot liabilities	(20,674)	(58)	(165)	(58)	-	(20,955)
Forward purchases	-	-	-	-	-	-
Forward sales	-	-	-	-	-	-
Net option position	-	-	-	-	-	-
Net long / (net short) position	<u>(5)</u>	<u>6</u>	<u>1</u>	<u>(1)</u>	<u>1</u>	<u>2</u>
Net structural position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

At 30 Jun 2019

	HK\$ million					Total
	USD	JPY	EUR	CNY	Others	
Spot assets	21,409	85	27	47	1	21,569
Spot liabilities	(21,419)	(73)	(27)	(47)	-	(21,566)
Forward purchases	-	-	-	-	-	-
Forward sales	-	-	-	-	-	-
Net option position	-	-	-	-	-	-
Net long / (net short) position	<u>(10)</u>	<u>12</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>3</u>
Net structural position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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IV Off-balance sheet exposures

(a) The contractual or notional amounts of each of the following class of off-balance sheet exposures outstanding are:

	<u>At 31 Dec 2019</u>	<u>At 30 Jun 2019</u>
Contingent liabilities and commitments		
- Direct credit substitutes	108,982,620	70,042,545
- Transaction-related contingencies	-	-
- Trade-related contingencies	52,424,947	44,224,341
- Forward asset purchases, amounts owing on partly paid-up shares and securities, forward forward deposits placed and asset sales with recourse or other transactions with recourse	-	-
- Note issuance and revolving underwriting facilities	-	-
- Other commitments	2,075,165,466	2,198,619,717
- Forward forward deposits taken	28,613,998	-

Contingent liabilities and commitments arises from credit-related instruments which include letters of credit, guarantees and commitments to extend credit. The risk involved in these credit-related instruments is essentially the same as the credit risk involved in extending loan facilities to customers. The contract amounts represent the amounts at risk should the contract be fully drawn upon and the customers default. As the facilities may expire without being drawn upon, the contracts amounts do not represent expected future cash flows.

	<u>At 31 Dec 2019</u>	<u>At 30 Jun 2019</u>
Derivative transactions		
- Exchange rate-related derivative contracts (excluding forward foreign exchange contracts arising from swap deposit arrangements)	-	-
- Interest rate derivative contracts	-	-
- Others	-	-

The above derivative contracts amounts are the notional amount of the contract, they do not represent amounts at risk. All the derivative contracts held by the Branch are to offset gains/losses on fixed rate bonds and loans.

(b) The total fair value of the above derivative transactions	<u>At 31 Dec 2019</u>	<u>At 30 Jun 2019</u>
- Exchange rate-related derivative contracts	-	-
- Interest rate derivative contracts	-	-

No bilateral netting arrangements for the above derivative transactions.

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V Liquidity

	<u>4th Quarter ended 31 Dec 2019</u>	<u>4th Quarter ended 31 Dec 2018</u>
The average liquidity maintenance ratio for the financial year *	75.09%	64.12%
Calculation period	Oct ~ Dec 2019	Oct ~ Dec 2018

The liquidity maintenance ratio (LMR) was complied in accordance with the Banking (Liquidity) Rules issued by the HKMA with effective from 1 January 2015.

- * The average liquidity maintenance ratio is the arithmetic mean of each calendar month's average LMR as reported in Part 1 (II) of the "Return of Liquidity Position of an Authorized Institution".

Liquidity Risk Management

The Branch has established, in all material respects, the internal control system, policy and procedures in accordance with the requirements set-out in the "Supervisory Policy Manual (LM2 – Sound Systems and Controls for Liquidity Risk Management) issued by HKMA. The Asset and Liability Management Committee ("ALCO") comprising of the senior management of the Branch is responsible for implementing the liquidity risk management strategy. The "Asset and Liability Management Policy" is issued and reviewed by ALCO periodically for funding and contingency planning.

Liquidity Stress Testing

The Branch monitor the cash-flow on a daily basis for the net funding requirements under the normal business conditions, and conduct regular cash-flow analysis based on stress scenarios, i.e. our institutions-specific crisis; a general market crisis in Hong Kong; and the combination of both crisis. Based on the result of the cash-flow reports, the Branch analyze the soundness of the cash positions and otherwise take suitable action to improve conditions. Limits on tolerance level of mismatches have been set and monitored by the Branch regularly.

Contingency Planning

The Branch maintains the liquidity contingency funding plan in case it faces liquidity problem as part of liquidity risk management. The liquidity contingency plan specifies an approach for monitoring and evaluation of actual and potential liquidity events.

Funding Diversification

Apart from taking customer deposits as major sources of funding, the Branch boardens its funding source in retail market, money market and capital market by different terms. The Branch also holds a pool of highly liquid, unencumbered assets that can be readily sold or pledged to secure borrowings under stressed conditions.

Oversight and Reporting

The results of stress testing, Liquidity Maintenance Ratio (LMR) and maturity profile are reported to the senior management and ALCO on a regular basis.

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V Liquidity (Continued)

To fulfil the objectives, the Branch measures and forecasts its cash flow, by sets prudent limits and ensures immediate access to liquid assets.

The following maturity profile is based on the remaining period to repayment on a contractual maturity basis at the end of the reporting period. Assets and liabilities which do not have any maturity date and do not involve any cash disbursement are excluded in the below table.

	at 31 Dec 2019						(HKD '000)
	Next Day	Within 1 month	1 month to 3 months	> 3 months up to 1 year	> 1 year up to 5 years	> 5 years	Total
Assets							
Cash	648	-	-	-	-	-	648
Due from Banks	179,839	1,993,382	411,247	264,793	843,366	-	3,692,627
Debt Securities	3,830,831	-	39,444	-	-	-	3,870,275
Acceptance and Bills of exchange	33,282	750,921	1,703,105	1,203,216	-	-	3,690,524
Loans and Advances to customers	5,480	449,821	842,554	3,149,254	5,354,701	665,070	10,466,880
Loans and Advances to banks	-	94	536	15,576	202,488	-	218,694
Other Assets	17,026	-	-	-	-	-	17,026
	<u>4,067,106</u>	<u>3,194,218</u>	<u>2,996,886</u>	<u>4,632,839</u>	<u>6,400,555</u>	<u>665,070</u>	<u>21,956,674</u>
Liabilities							
Customer deposits	425,271	1,413,180	486,112	334,711	-	-	2,659,274
Due to Banks	53,152	1,670,080	1,583,996	3,144,588	3,066,172	143,085	9,661,073
Certificates of deposit issued	-	389,401	1,285,022	389,401	-	-	2,063,824
Other negotiable debt instruments issued	-	6,928	1,411,362	5,854,850	-	-	7,273,140
Other Liabilities	64,154	35,204	37,930	-	-	-	137,288
	<u>542,577</u>	<u>3,514,793</u>	<u>4,804,422</u>	<u>9,723,550</u>	<u>3,066,172</u>	<u>143,085</u>	<u>21,794,599</u>
Net Position	<u>3,524,529</u>	<u>(320,575)</u>	<u>(1,807,536)</u>	<u>(5,090,711)</u>	<u>3,334,383</u>	<u>521,985</u>	<u>162,075</u>
Off-balance sheet exposures							
Direct credit substitutes	-	-	-	1,500	68,543	38,940	108,983
Transaction-related contingencies	-	-	-	-	-	-	-
Trade-related contingencies	-	52,425	-	-	-	-	52,425
Other commitments	719,358	1,355,807	-	-	-	-	2,075,165
	<u>719,358</u>	<u>1,408,232</u>	<u>-</u>	<u>1,500</u>	<u>68,543</u>	<u>38,940</u>	<u>2,236,573</u>

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VI Bank information (Consolidated basis)

The following table shows the consolidated capital adequacy ratio and the amount of shareholders' funds of Woori Financial Group. The consolidated capital adequacy ratio was calculated in accordance with the Korean International Financial Reporting Standards ("K-IFRS") adopting Basel III approach.

	<u>At 31 Dec 2019</u>	<u>At 30 Jun 2019</u>
(a) Capital and Capital Adequacy		
Risk-based ratios:		
(i) Capital adequacy ratio	11.90%	11.10%
(ii) Total share capital	24,290,327	22,877,708
(iii) Total amount of shareholder funds	171,680,344	153,625,723
(b) Other Financial Information		
(i) Total assets	2,435,712,363	2,417,610,655
(ii) Total liabilities	2,264,032,019	2,263,984,932
(iii) Total loans and advances	1,975,729,853	1,981,730,122
(iv) Total deposits (including banks)	1,780,680,748	1,722,830,620
	<u>Year ended</u> <u>31 Dec 2019</u>	<u>Year ended</u> <u>31 Dec 2018</u>
(v) Pre-tax profit	18,612,942	18,868,559

- 1 In VI(a)(i) the capital adequacy ratio as at 31 December 2019 is estimated figures.
- 2 Shareholders' fund is the sum total of capital and reserves.
- 3 Total liabilities are equal to total assets minus shareholders' fund.
- 4 The total deposits (including banks) in VI(b)(iv) is made pursuant to Banking (Disclosure) Rules Part 8 s106(2)(a).
- 5 The conversion rate of HKD/KRW as at 31 December 2019 is 148.66.
- 6 Section VI - Bank information (Consolidated Basis) was prepared in accordance with the information as at 31 December 2019 which is the latest information available for public.

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VII Disclosure on remuneration

Pursuant to section 3 of CG-5 Guideline on a Sound Remuneration System Issued by the HKMA, the following disclosure are made:

(a) Remuneration Committee

The Remuneration committee comprises the Chief Executive, Alternate Chief Executive and the Head of Human Resources of the Branch.

The Committee should held the meeting at least twice a year.

The duties of the Committee is to:

- (i) review the Branch's remuneration policy, system and operation in compliance with legal and regulatory requirement is conducted independently of Management of the Branch.
- (ii) review the remuneration payable to the local employee of the Branch.
 - the fixed remuneration including the basic salary and the agreed allowance.
 - the variable remuneration shall be within the range from 100% to 300% of the basic salary, which is to be decided by taking following consideration:
 - 1. vary on the performance of each local employee of the Branch.
 - 2. decided in the sole discretion and judgement of the local management.

(b) Remuneration for the senior management and key personnel

The remuneration of senior management and/or key personnel (expatriate) are determined according to the remuneration policy of head office .

Aggregate information on the remuneration for the senior management and key personnel is set out below.

- (i) Amount of remuneration for the year 2019, split into fixed and variable remuneration, and number of beneficiaries:

Fixed Remuneration	Variable Remuneration *	No. of beneficiaries
2,865,428	1,547,846	7

* the variable remuneration shall be within the range from 540% to 660% of the basic salary

- (ii) All variable remuneration for the financial year was paid in cash.
- (iii) No deferred remuneration during the financial year.
- (iv) No deferred remuneration awarded during the financial year, paid out or reduced through performance adjustments.
- (v) No senior management or key personnel has been awarded with new sign-on or severance payment during the financial year.