



WOORIBANK

Hong Kong Branch

(Incorporated in Republic of Korea with Limited Liability)

Unaudited Disclosure Statement
as of 31 December 2020

Statement of compliance

We have prepared this unaudited Disclosure Statement of Woori Bank, Hong Kong Branch ("the Branch") as of 31 December 2020. 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



Chief Executive
Hong Kong
30 April 2021

Woori Bank, Hong Kong Branch
Financial Disclosure as of 31 December 2020

(Expressed in Hong Kong dollars)

Branch Information (Hong Kong office only)

Profit and loss information

Income	Year ended 31 Dec 2020	Year ended 31 Dec 2019
Interest income	455,811,916	726,529,722
Interest expense	<u>(303,227,768)</u>	<u>(562,218,881)</u>
Net interest income	<u>152,584,148</u>	<u>164,310,841</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	<u>2,409,663</u>	<u>2,172,858</u>
	<u>2,409,663</u>	<u>2,172,858</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	48,084,802	63,603,931
- Fees and commission expenses	<u>(3,278,844)</u>	<u>(3,203,667)</u>
	<u>44,805,958</u>	<u>60,400,264</u>
- Others		
- Dividend from subsidiary/associated companies and other equity investments	-	-
- Gains less losses on securities held for non-trading purposes	4,476,309	3,729,903
- Other income	<u>385,157</u>	<u>794,930</u>
	<u>4,861,466</u>	<u>4,524,833</u>
Total other operating income	<u>52,077,087</u>	<u>67,097,955</u>
Total operating income	<u>204,661,235</u>	<u>231,408,796</u>
Expenses		
Operating expenses		
- Staff expenses	(17,724,838)	(18,217,445)
- Rental expenses	(10,388,080)	(9,404,118)
- Other operating expenses	(6,028,782)	(5,783,541)
- Net charge for other provisions	<u>(2,275,060)</u>	<u>15,178</u>
Total Operating expenses	<u>(36,416,760)</u>	<u>(33,389,926)</u>
Operating profit before impairment losses	168,244,475	198,018,870
Impairment losses and provisions for impaired loans and receivables		
- Collective provisions	5,810,737	6,129,024
- Specific provisions	-	<u>(118,490,373)</u>
	<u>5,810,737</u>	<u>(112,361,349)</u>
Gains less losses from the disposal of property, plant and equipment and investment properties	-	(900)
Profit / (Loss) before taxation	<u>174,055,212</u>	<u>85,656,621</u>
Tax expense or tax income	<u>(21,836,895)</u>	<u>(24,015,633)</u>
Profit / (Loss) after taxation	<u>152,218,317</u>	<u>61,640,988</u>

Woori Bank, Hong Kong Branch
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Branch Information (Hong Kong office only)

Balance sheet information

Assets	<u>At 31 Dec 2020</u>	<u>At 30 Jun 2020</u>
Cash and balances with banks	44,927,180	53,795,138
Placements with banks which have a residual contractual maturity		
- not more than 1 month	2,078,600,825	2,149,519,690
- more than 1 month but not more than 1 year	1,311,974,309	1,987,951,393
- more than 1 year	775,205,000	-
	<u>4,165,780,134</u>	<u>4,137,471,083</u>
Amount due from overseas offices of Woori Bank	447,653,043	804,711,608
Trade bills	4,103,210,153	3,088,414,306
Certificates of deposit held	-	-
Securities held for trading purposes	-	-
Loans and receivables		
- Loans and advances to customers	10,815,355,873	9,818,710,381
- Loans and advances to banks and other financial institutions	201,553,300	201,511,752
- Accrued interest and other accounts	90,769,761	170,391,379
- Provisions for impaired loans and receivables		
- Collective provisions for impaired loans and advances to customers	(31,305,849)	(34,137,878)
- Collective provisions for impaired loans and advances to banks	(127,738)	(163,036)
- Specific provisions for impaired loans and advances to customers	-	(117,918,873)
- Specific provisions for impaired loans and advances to banks	-	-
	<u>11,076,245,347</u>	<u>10,038,393,725</u>
Investment securities		
- Available-for-sale investments	4,822,066,965	4,653,289,924
- Held-to-maturity investments	-	-
	<u>4,822,066,965</u>	<u>4,653,289,924</u>
Property, plant and equipment and investment properties	1,026,539	1,183,906
Total assets	<u>24,660,909,361</u>	<u>22,777,259,690</u>
Liabilities		
Deposits and balances from banks	6,606,341,829	3,657,906,278
Deposits from customers		
- Demand deposits and current accounts	4,929,097	8,528,533
- Savings deposits	256,605,272	301,442,678
- Time, call and notice deposits	1,708,399,080	1,386,954,065
	<u>1,969,933,449</u>	<u>1,696,925,276</u>
Amount due to overseas offices of Woori Bank	9,489,822,060	5,779,852,923
Certificates of deposit issued	1,565,914,100	4,820,781,144
Issued debt securities	-	-
Other negotiable debt instruments issued	4,341,148,000	6,469,574,015
Other liabilities	680,831,585	346,338,058
Provisions	6,918,338	5,881,996
Total liabilities	<u>24,660,909,361</u>	<u>22,777,259,690</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 2020

	<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)	-	-	-	-

At 30 Jun 2020

	<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)	116,256,780	116,256,780	-	1.18%

	<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

	<u>At 31 Dec 2020</u>		<u>At 30 Jun 2020</u>	
Overdue advances		% to total advances to customers		% to total advances to customers
Advances to customers overdue for	Gross amount		Gross amount	
- 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	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Advances to banks overdue for	Gross amount	% to total advances to banks	Gross amount	% to total advances to banks
- 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	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		Gross amount		Gross amount
Secured overdue advances		-		-
Unsecured overdue advances		-		-
Total overdue advances		<u>-</u>		<u>-</u>
Market value of collateral held against the secured overdue advances		<u>-</u>		<u>-</u>
Specific provision for the overdue advances		<u>-</u>		<u>-</u>

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I Additional Balance Sheet Information *(continued)*

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

	<u>At 31 Dec 2020</u>		<u>At 30 Jun 2020</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>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	-	-	-	-
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	-	-	-	-
Reposessed assets		<u>Gross amount</u>		<u>Gross amount</u>
Reposessed assets held		-		-

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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 2020		At 30 Jun 2020	
	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	532,610,766	-	75,937,500	-
- Stockbrokers	-	-	-	-
- Wholesale and retail trade	387,828,015	-	319,396,127	-
- Manufacturing	-	-	-	-
- Transport and transport equipment	38,760,250	-	709,166,358	-
- Recreational activities	19,380,125	-	19,376,130	-
- Information technology	-	-	-	-
- Others	77,221,216	-	80,294,683	-
Sub-total	<u>1,055,800,372</u>	-	<u>1,204,170,798</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>	-
Total loans and advances for use in Hong Kong	<u>1,055,800,372</u>	-	<u>1,204,170,798</u>	-
Trade finance	80,396,573	-	25,898,244	-
Loans and advances for use outside Hong Kong	<u>9,679,158,928</u>	-	<u>8,588,641,339</u>	-
	<u>10,815,355,873</u>	-	<u>9,818,710,381</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 2020	Gross loans and advances to customers	Overdue loans and advances to customers	Impaired loans and advances to customers (individually determined)	Specific provisions	Collectively provisions
- Hong Kong	3,545,679,972	-	-	-	20,717,017
- Korea	1,705,451,000	-	-	-	1,527,076
- China	366,873,518	-	-	-	454,129
- Bermuda	217,024,810	-	-	-	390,211
- British Virgin Islands	77,520,500	-	-	-	307,679
- Cambodia	887,609,725	-	-	-	722,514
- Cayman Islands	633,191,538	-	-	-	3,683,471
- Germany	162,095,365	-	-	-	131,946
- Indonesia	118,730,401	-	-	-	28,020
- Ireland	329,096,105	-	-	-	434,646
- Jersey	23,256,150	-	-	-	41,815
- Marshall Island	319,156,439	-	-	-	259,793
- Mauritius	77,089,354	-	-	-	138,607
- Netherlands	146,796,657	-	-	-	263,940
- Panama	109,152,740	-	-	-	196,257
- Qatar	114,819,077	-	-	-	93,463
- Singapore	122,316,372	-	-	-	219,925
- United Arab Emirates	113,912,869	-	-	-	92,725
- United States	23,256,150	-	-	-	18,930
- Vietnam	1,722,327,131	-	-	-	1,583,685
Total	10,815,355,873	-	-	-	31,305,849

At 30 Jun 2020	Gross loans and advances to customers	Overdue loans and advances to customers	Impaired loans and advances to customers (individually determined)	Specific provisions	Collectively provisions
- Hong Kong	3,058,676,371	-	-	-	23,334,169
- Korea	1,393,689,844	-	-	-	1,590,057
- China	429,933,074	-	-	-	199,431
- Bermuda	106,939,308	-	-	-	332,948
- British Virgin Islands	136,746,944	-	-	-	531,727
- Cambodia	844,799,268	-	-	-	876,902
- Cayman Islands	798,786,580	-	116,256,780	116,256,780	3,316,307
- Germany	-	-	-	-	-
- Indonesia	104,348,825	-	-	-	24,313
- Ireland	339,629,643	-	-	-	574,681
- Jersey	116,256,780	-	-	-	267,623
- Marshall Island	333,930,494	-	-	-	346,620
- Mauritius	-	-	-	-	-
- Netherlands	158,406,867	-	-	-	364,653
- Panama	-	-	-	-	-
- Qatar	135,358,255	-	-	-	140,502
- Singapore	58,128,390	-	-	-	133,811
- United Arab Emirates	118,883,302	-	-	-	123,401
- United States	23,251,356	-	-	-	24,135
- Vietnam	1,660,945,080	-	-	-	1,922,228
Total	9,818,710,381	-	116,256,780	116,256,780	34,103,508

Woori Bank, Hong Kong Branch
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(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 2020

<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)	-	-	-
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	1,646,370,089	124,437,966	1,770,808,055
4. Other entities of central government not reported in item 1 above	69,464,068	38,760,250	108,224,318
5. Other entities of local governments not reported in item 2 above	122,781,809	-	122,781,809
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	1,574,957,623	170,883,879	1,745,841,502
7. Other counterparties where the exposures are considered by the Branch to be non-bank Mainland China exposures	581,388,974	19,691,554	601,080,528
Total	<u>3,994,962,563</u>	<u>353,773,649</u>	<u>4,348,736,212</u>
Total assets after provisions	<u>24,653,991,023</u>		
On-balance sheet exposures as percentage of total assets	<u>16.20%</u>		

At 30 Jun 2020

<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)	671,846,996	-	671,846,996
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	1,910,988,626	159,720,132	2,070,708,758
4. Other entities of central government not reported in item 1 above	81,153,848	38,752,260	119,906,108
5. Other entities of local governments not reported in item 2 above	232,528,371	-	232,528,371
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	1,210,987,651	143,437,250	1,354,424,901
7. Other counterparties where the exposures are considered by the Branch to be non-bank Mainland China exposures	194,023,345	11,239,502	205,262,847
Total	<u>4,301,528,837</u>	<u>353,149,144</u>	<u>4,654,677,981</u>
Total assets after provisions	<u>22,771,377,694</u>		
On-balance sheet exposures as percentage of total assets	<u>18.89%</u>		

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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 2020	Non-bank private sector				
	Banks	Official sectors	Non-bank financial institutions	Non-financial private sector	Total
Developed countries	915,213,452	157,367	273,864,196	676,135,159	1,865,370,174
Offshore centres	123,798,027	-	75,953,809	1,427,025,943	1,626,777,779
of which: Hong Kong	118,615,588	-	75,953,809	716,315,589	910,884,986
Developing Europe	-	-	-	-	-
Developing Latin America and Caribbean	-	-	157,958,791	-	157,958,791
Developing Africa and Middle East	831,834,476	-	457,447,277	399,681,567	1,688,963,320
Developing Asia and Pacific	3,870,778,929	-	325,854,428	9,101,582,393	13,298,215,750
of which: China	2,089,921,511	-	-	1,063,858,885	3,153,780,396
of which: Korea	1,353,175,174	-	325,854,428	7,660,928,031	9,339,957,633
	<u>5,741,624,884</u>	<u>157,367</u>	<u>1,291,078,501</u>	<u>11,604,425,062</u>	<u>18,637,285,814</u>

At 30 Jun 2020	Non-bank private sector				
	Banks	Official Sector	Non-bank financial institutions	Non-financial private sector	Total
Developed countries	450,216,694	234,839	431,764,537	293,794,699	1,176,010,769
Offshore centres	58,185,830	-	-	1,336,642,668	1,394,828,498
of which: Hong Kong	29,062,062	-	-	617,679,170	646,741,232
Developing Europe	-	-	-	-	-
Developing Latin America and Caribbean	-	-	155,379,537	-	155,379,537
Developing Africa and Middle East	707,226,772	-	452,320,477	433,017,916	1,592,565,165
Developing Asia and Pacific	4,195,131,142	-	15,501,874	8,697,306,867	12,907,939,883
of which: China	1,310,251,324	-	-	1,755,874,298	3,066,125,622
of which: Korea	1,586,605,944	-	15,501,874	6,606,114,627	8,208,222,445
	<u>5,410,760,438</u>	<u>234,839</u>	<u>1,054,966,425</u>	<u>10,760,762,150</u>	<u>17,226,723,852</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.

	HK\$ million					Total
	USD	EUR	CNY	SGD	Others	
At 31 Dec 2020						
Spot assets	23,254	373	25	29	10	23,691
Spot liabilities	(23,254)	(372)	(25)	(29)	(9)	(23,689)
Forward purchases	-	-	-	-	-	-
Forward sales	-	-	-	-	-	-
Net option position	-	-	-	-	-	-
Net long / (net short) position	-	1	-	-	1	2
Net structural position	-	-	-	-	-	-

	HK\$ million					Total
	USD	EUR	CNY	SGD	Others	
At 30 Jun 2020						
Spot assets	21,344	456	57	-	9	21,866
Spot liabilities	(21,342)	(454)	(57)	-	(8)	(21,861)
Forward purchases	-	-	-	-	-	-
Forward sales	-	-	-	-	-	-
Net option position	-	-	-	-	-	-
Net long / (net short) position	2	2	-	-	1	5
Net structural position	-	-	-	-	-	-

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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 2020</u>	<u>At 30 Jun 2020</u>
Contingent liabilities and commitments		
- Direct credit substitutes	125,544,614	120,034,307
- Transaction-related contingencies	-	-
- Trade-related contingencies	6,234,904	149,643,160
- 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	2,565,031,442	1,763,999,312
- Forward forward deposits taken	-	-

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 2020</u>	<u>At 30 Jun 2020</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 2020</u>	<u>At 30 Jun 2020</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 2020</u>	<u>4th Quarter ended 31 Dec 2019</u>
The average liquidity maintenance ratio for the financial year *	111.26%	75.09%
Calculation period	Oct ~ Dec 2020	Oct ~ Dec 2019

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 2020						(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	850	-	-	-	-	-	850
Due from Banks	836,205	1,662,111	723,850	591,899	849,460	-	4,663,525
Debt Securities	3,427,925	-	38,846	583,455	778,311	-	4,828,537
Acceptance and Bills of exchange	58,550	1,159,446	2,186,352	708,092	-	-	4,112,440
Loans and Advances to customers	1,930	405,842	509,422	5,161,141	4,149,894	609,217	10,837,446
Loans and Advances to banks	-	-	185	46,512	155,041	-	201,738
Other Assets	29,359	-	-	-	-	-	29,359
	<u>4,354,819</u>	<u>3,227,399</u>	<u>3,458,655</u>	<u>7,091,099</u>	<u>5,932,706</u>	<u>609,217</u>	<u>24,673,895</u>
Liabilities							
Customer deposits	261,534	402,346	1,004,605	300,906	2,400	-	1,971,791
Due to Banks	421,784	2,714,927	4,453,334	6,279,649	2,093,644	149,604	16,112,942
Certificates of deposit issued	-	387,602	387,603	790,709	-	-	1,565,914
Other negotiable debt instruments issued	-	2,907	388,851	3,953,641	-	-	4,345,399
Other Liabilities	155,992	-	-	468,667	-	-	624,659
	<u>839,310</u>	<u>3,507,782</u>	<u>6,234,393</u>	<u>11,793,572</u>	<u>2,096,044</u>	<u>149,604</u>	<u>24,620,705</u>
Net Position	<u>3,515,509</u>	<u>(280,383)</u>	<u>(2,775,738)</u>	<u>(4,702,473)</u>	<u>3,836,662</u>	<u>459,613</u>	<u>53,190</u>
Off-balance sheet exposures							
Direct credit substitutes	-	-	-	81,164	44,381	-	125,545
Transaction-related contingencies	-	-	-	-	-	-	-
Trade-related contingencies	-	6,235	-	-	-	-	6,235
Other commitments	471,516	2,093,515	-	-	-	-	2,565,031
	<u>471,516</u>	<u>2,099,750</u>	<u>-</u>	<u>81,164</u>	<u>44,381</u>	<u>-</u>	<u>2,696,811</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 2020</u>	<u>At 30 Jun 2020</u>
(a) Capital and Capital Adequacy		
Risk-based ratios:		
(i) Capital adequacy ratio	13.80%	12.70%
(ii) Total share capital	25,728,536	25,728,536
(iii) Total amount of shareholder funds	190,423,940	183,484,147
(b) Other Financial Information		
(i) Total assets	2,843,469,897	2,708,065,550
(ii) Total liabilities	2,653,045,957	2,524,581,403
(iii) Total loans and advances	2,280,769,505	2,183,241,895
(iv) Total deposits (including banks)	2,076,786,605	1,973,402,209
	<u>Year ended</u> <u>31 Dec 2020</u>	<u>Year ended</u> <u>31 Dec 2019</u>
(v) Pre-tax profit	14,257,214	19,401,496

- 1 In VI(a)(i) the capital adequacy ratio as at 31 December 2020 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 2020 is 140.35.
- 6 Section VI - Bank information (Consolidated Basis) was prepared in accordance with the information as at 31 December 2020 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 2020, split into fixed and variable remuneration, and number of beneficiaries:

Fixed Remuneration	Variable Remuneration *	No. of beneficiaries
3,207,556	1,634,657	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.