



WOORIBANK

Hong Kong Branch

(Incorporated in Republic of Korea with Limited Liability)

Unaudited Disclosure Statement
as of 31 December 2023

Statement of compliance

We have prepared this unaudited Disclosure Statement of Woori Bank, Hong Kong Branch ("the Branch") as of 31 December 2023. 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
24 April 2024

Woori Bank, Hong Kong Branch
Financial Disclosure as of 31 December 2023

(Expressed in Hong Kong dollars)

Branch Information (Hong Kong office only)

Profit and loss information

Income	Year ended 31 Dec 2023	Year ended 31 Dec 2022
Interest income	2,323,718,170	988,211,190
Interest expense	<u>(2,002,785,319)</u>	<u>(673,583,575)</u>
Net interest income	<u>320,932,851</u>	<u>314,627,615</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>1,912,646</u>	<u>1,230,844</u>
	<u>1,912,646</u>	<u>1,230,844</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	-	-
	-	-
- Net fees and commission income		
- Fees and commission income	59,091,128	57,563,490
- Fees and commission expenses	<u>(4,869,716)</u>	<u>(3,023,770)</u>
	<u>54,221,412</u>	<u>54,539,720</u>
- Others		
- Dividend from subsidiary/associated companies and other equity investments	-	-
- Gains less losses on securities held for non-trading purposes	205,671	1,045,259
- Other income	-	10,034
	<u>205,671</u>	<u>1,055,293</u>
Total other operating income	<u>56,339,729</u>	<u>56,825,857</u>
Total operating income	<u>377,272,580</u>	<u>371,453,472</u>
Expenses		
Operating expenses		
- Staff expenses	(20,701,023)	(20,024,330)
- Rental expenses	(8,514,193)	(8,133,058)
- Other operating expenses	(8,106,326)	(7,191,929)
- Net charge for other provisions	<u>(10,514,975)</u>	<u>92,684</u>
Total Operating expenses	<u>(47,836,517)</u>	<u>(35,256,633)</u>
Operating profit before impairment losses	329,436,063	336,196,839
Impairment losses and provisions for impaired loans and receivables		
- Collective provisions	(59,171,135)	(10,401,185)
- Specific provisions	-	-
	<u>(59,171,135)</u>	<u>(10,401,185)</u>
Gains less losses from the disposal of property, plant and equipment and investment properties	-	-
Profit / (Loss) before taxation	<u>270,264,928</u>	<u>325,795,654</u>
Tax expense or tax income	<u>(11,693,180)</u>	<u>(47,809,398)</u>
Profit / (Loss) after taxation	<u>258,571,748</u>	<u>277,986,256</u>

Woori Bank, Hong Kong Branch
Financial Disclosure as of 31 December 2023

(Expressed in Hong Kong dollars)

Branch Information (Hong Kong office only)

Balance sheet information

Assets	At 31 Dec 2023	At 30 Jun 2023
Cash and balances with banks	99,427,114	81,861,545
Placements with banks which have a residual contractual maturity		
- not more than 1 month	5,448,660,750	6,208,021,352
- more than 1 month but not more than 1 year	6,079,194,852	4,637,560,922
- more than 1 year	390,585,000	156,771,000
	<u>11,918,440,602</u>	<u>11,002,353,274</u>
Amount due from overseas offices of Woori Bank	2,872,457,611	3,250,192,642
Trade bills	1,725,422,767	2,901,348,383
Certificates of deposit held	-	-
Securities held for trading purposes	-	-
Loans and receivables		
- Loans and advances to customers	14,492,944,779	13,644,526,881
- Loans and advances to banks and other financial institutions	2,528,311,581	3,198,128,400
- Accrued interest and other accounts	435,298,423	386,863,364
- Provisions for impaired loans and receivables		
- Collective provisions for impaired loans and advances to customers	(82,475,913)	(80,705,480)
- Collective provisions for impaired loans and advances to banks	(5,238,662)	(6,018,878)
- Specific provisions for impaired loans and advances to customers	-	-
- Specific provisions for impaired loans and advances to banks	-	-
	<u>17,368,840,208</u>	<u>17,142,794,287</u>
Investment securities		
- Available-for-sale investments	2,966,742,611	3,345,524,600
- Held-to-maturity investments	1,315,221,380	1,270,701,084
	<u>4,281,963,991</u>	<u>4,616,225,684</u>
Property, plant and equipment and investment properties	598,766	730,442
Total assets	<u>38,267,151,059</u>	<u>38,995,506,257</u>
Liabilities		
Deposits and balances from banks	6,598,121,684	7,532,144,043
Deposits from customers		
- Demand deposits and current accounts	5,439,214	4,264,870
- Savings deposits	455,666,432	624,589,639
- Time, call and notice deposits	1,521,346,989	1,899,103,483
	<u>1,982,452,635</u>	<u>2,527,957,992</u>
Amount due to overseas offices of Woori Bank	9,449,497,327	9,493,727,935
Certificates of deposit issued	6,823,705,456	5,181,281,550
Issued debt securities	-	-
Other negotiable debt instruments issued	12,662,602,779	13,710,503,224
Other liabilities	714,286,010	518,037,304
Provisions	36,485,168	31,854,209
Total liabilities	<u>38,267,151,059</u>	<u>38,995,506,257</u>

Woori Bank, Hong Kong Branch
Financial Disclosure as of 31 December 2023
(Expressed in Hong Kong dollars)

I Additional Balance Sheet Information

(a) Impaired loans and advances

At 31 Dec 2023

	<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 2023

	<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)	-	-	-	-

Woori Bank, Hong Kong Branch
Financial Disclosure as of 31 December 2023
(Expressed in Hong Kong dollars)

I Additional Balance Sheet Information *(continued)*

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

	<u>At 31 Dec 2023</u>		<u>At 30 Jun 2023</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>

Woori Bank, Hong Kong Branch
Financial Disclosure as of 31 December 2023

(Expressed in Hong Kong dollars)

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 2023		At 30 Jun 2023	
	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	328,091,400	-	360,573,300	-
- Stockbrokers	-	-	-	-
- Wholesale and retail trade	231,054,462	-	185,224,937	-
- Manufacturing	-	-	-	-
- Transport and transport equipment	156,667,984	-	164,174,075	-
- Recreational activities	54,681,900	-	11,757,825	-
- Information technology	-	-	-	-
- Others	82,113,490	-	77,133,581	-
Sub-total	<u>852,609,236</u>	<u>-</u>	<u>798,863,718</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>852,609,236</u>	<u>-</u>	<u>798,863,718</u>	<u>-</u>
Trade finance	-	-	-	-
Loans and advances for use outside Hong Kong	<u>13,640,335,543</u>	<u>-</u>	<u>12,845,663,163</u>	<u>-</u>
	<u>14,492,944,779</u>	<u>-</u>	<u>13,644,526,881</u>	<u>-</u>

Woori Bank, Hong Kong Branch
Financial Disclosure as of 31 December 2023

(Expressed in Hong Kong dollars)

I Additional Balance Sheet Information (continued)

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

At 31 Dec 2023	Gross loans and advances to customers	Overdue loans and advances to customers	Impaired loans and advances to customers (individually determined)	Specific provisions	Collectively provisions
- Asia & Pacific	9,494,361,592	-	-	-	50,201,547
of which: China	117,175,500	-	-	-	821,166
of which: Hong Kong	2,083,795,424	-	-	-	14,316,630
of which: Korea	3,711,455,533	-	-	-	8,107,039
of which: Marshall Island	853,964,772	-	-	-	4,892,064
of which: Singapore	642,809,827	-	-	-	4,257,063
of which: Vietnam	1,642,707,187	-	-	-	15,891,693
- Africa	-	-	-	-	-
- Caribbean	720,321,925	-	-	-	8,405,368
- Middle East	81,186,277	-	-	-	168,218
- North America	1,608,835,529	-	-	-	7,651,536
- Latin America	272,462,042	-	-	-	564,542
- Western Europe	2,315,777,414	-	-	-	15,484,702
Total	<u>14,492,944,779</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,475,913</u>
At 30 Jun 2023	Gross loans and advances to customers	Overdue loans and advances to customers	Impaired loans and advances to customers (individually determined)	Specific provisions	Collectively provisions
- Asia & Pacific	9,869,285,297	-	-	-	55,163,063
of which: China	117,578,250	-	-	-	748,385
of which: Hong Kong	2,066,178,636	-	-	-	23,713,387
of which: Korea	4,213,384,764	-	-	-	7,851,347
of which: Marshall Island	420,674,722	-	-	-	791,710
of which: Singapore	659,236,466	-	-	-	4,056,399
of which: Vietnam	1,825,863,769	-	-	-	16,258,087
- Africa	-	-	-	-	-
- Caribbean	830,590,683	-	-	-	7,003,021
- Middle East	87,298,506	-	-	-	164,296
- North America	705,715,293	-	-	-	4,642,503
- Latin America	286,097,375	-	-	-	538,435
- Western Europe	1,865,539,727	-	-	-	13,194,162
Total	<u>13,644,526,881</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>80,705,480</u>

Woori Bank, Hong Kong Branch
Financial Disclosure as of 31 December 2023

(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 2023

<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	158,018,988	-	158,018,988
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	635,221,155	50,776,050	685,997,205
4. Other entities of central government not reported in item 1 above	-	39,058,500	39,058,500
5. Other entities of local governments not reported in item 2 above	216,121,811	-	216,121,811
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	928,236,510	70,305,300	998,541,810
7. Other counterparties where the exposures are considered by the Branch to be non-bank Mainland China exposures	260,003,941	-	260,003,941
Total	<u>2,197,602,405</u>	<u>160,139,850</u>	<u>2,357,742,255</u>
Total assets after provisions	<u>38,230,665,891</u>		
On-balance sheet exposures as percentage of total assets	<u>5.75%</u>		

At 30 Jun 2023

<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	158,601,091	-	158,601,091
3. PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	767,797,649	50,950,575	818,748,224
4. Other entities of central government not reported in item 1 above	-	39,192,750	39,192,750
5. Other entities of local governments not reported in item 2 above	245,066,519	-	245,066,519
6. PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	885,714,778	70,546,950	956,261,728
7. Other counterparties where the exposures are considered by the Branch to be non-bank Mainland China exposures	260,693,966	-	260,693,966
Total	<u>2,317,874,003</u>	<u>160,690,275</u>	<u>2,478,564,278</u>
Total assets after provisions	<u>38,963,652,048</u>		
On-balance sheet exposures as percentage of total assets	<u>5.95%</u>		

Woori Bank, Hong Kong Branch
Financial Disclosure as of 31 December 2023

(Expressed in Hong Kong dollars)

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.

	Non-bank private sector				
	Banks	Official sectors	Non-bank financial institutions	Non-financial private sector	Total
- Developed countries	1,536,055,399	201,471	216,797,927	2,991,308,609	4,744,363,406
- Offshore centres	1,687,456,378	-	-	1,157,224,352	2,844,680,730
of which: Hong Kong	116,829,326	-	-	321,663,732	438,493,058
of which: Singapore	1,570,627,052	-	-	526,491,475	2,097,118,527
Developing Europe	-	-	-	-	-
- Developing Latin America and Caribbean	-	-	23,651,630	272,633,705	296,285,335
- Developing Africa and Middle East	669,140,665	-	283,197,815	213,889,102	1,166,227,582
- Developing Asia and Pacific	5,394,663,017	-	39,354,757	11,375,638,635	16,809,656,409
of which: China	1,718,259,430	-	-	855,928,218	2,574,187,648
of which: Korea	2,522,636,952	-	39,354,757	9,473,551,373	12,035,543,082
	<u>9,287,315,459</u>	<u>201,471</u>	<u>563,002,129</u>	<u>16,010,694,403</u>	<u>25,861,213,462</u>

	Non-bank private sector				
	Banks	Official Sector	Non-bank financial institutions	Non-financial private sector	Total
- Developed countries	1,566,508,301	231,606	275,500,774	2,643,107,905	4,485,348,586
- Offshore centres	280,259,863	-	-	1,155,160,600	1,435,420,463
of which: Hong Kong	40,778,557	-	-	251,629,551	292,408,108
of which: Singapore	239,481,306	-	-	566,362,419	805,843,725
- Developing Europe	-	-	-	-	-
- Developing Latin America and Caribbean	-	-	23,782,945	286,155,389	309,938,334
- Developing Africa and Middle East	787,832,671	-	283,741,775	227,750,562	1,299,325,008
- Developing Asia and Pacific	6,880,794,788	-	209,149,417	10,588,861,464	17,678,805,669
of which: China	1,863,759,826	-	-	932,848,245	2,796,608,071
of which: Korea	3,717,379,385	-	209,149,417	9,024,713,277	12,951,242,079
	<u>9,515,395,623</u>	<u>231,606</u>	<u>792,174,911</u>	<u>14,901,035,920</u>	<u>25,208,838,060</u>

Woori Bank, Hong Kong Branch
Financial Disclosure as of 31 December 2023

(Expressed in Hong Kong dollars)

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 2023	HK\$ million				
	USD	EUR	AUD	Others	Total
Spot assets	36,208	1,404	547	94	38,253
Spot liabilities	(36,215)	(1,398)	(546)	(93)	(38,252)
Forward purchases	-	-	-	-	-
Forward sales	-	-	-	-	-
Net option position	-	-	-	-	-
Net long / (net short) position	<u>(7)</u>	<u>6</u>	<u>1</u>	<u>1</u>	<u>1</u>
Net structural position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

At 30 Jun 2023	HK\$ million				
	USD	EUR	AUD	Others	Total
Spot assets	36,978	1,299	596	100	38,973
Spot liabilities	(36,980)	(1,296)	(595)	(100)	(38,971)
Forward purchases	-	-	-	-	-
Forward sales	-	-	-	-	-
Net option position	-	-	-	-	-
Net long / (net short) position	<u>(2)</u>	<u>3</u>	<u>1</u>	<u>-</u>	<u>2</u>
Net structural position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Woori Bank, Hong Kong Branch
Financial Disclosure as of 31 December 2023

(Expressed in Hong Kong dollars)

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 2023</u>	<u>At 30 Jun 2023</u>
Contingent liabilities and commitments		
- Direct credit substitutes	182,178,100	120,835,295
- Transaction-related contingencies	-	-
- Trade-related contingencies	3,657,570	6,506,729
- 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	4,292,865,264	2,592,638,792
- 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 2023</u>	<u>At 30 Jun 2023</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 2023</u>	<u>At 30 Jun 2023</u>
- Exchange rate-related derivative contracts	-	-
- Interest rate derivative contracts	-	-

No bilateral netting arrangements for the above derivative transactions.

Woori Bank, Hong Kong Branch
Financial Disclosure as of 31 December 2023

(Expressed in Hong Kong dollars)

V Liquidity

	<u>4th Quarter ended 31 Dec 2023</u>	<u>4th Quarter ended 31 Dec 2022</u>
The average liquidity maintenance ratio for the financial year *	93.10%	91.74%
Calculation period	Oct ~ Dec 2023	Oct ~ Dec 2022

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.

Woori Bank, Hong Kong Branch
Financial Disclosure as of 31 December 2023

(Expressed in Hong Kong dollars)

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 2023						(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	639	-	-	-	-	-	639
Due from Banks	773,516	5,325,467	4,015,617	4,520,121	429,426	-	15,064,147
Debt Securities	3,006,432	4,873	160,673	274,415	867,864	-	4,314,257
Acceptance and Bills of exchange	42,918	443,983	1,045,046	220,821	-	-	1,752,768
Loans and Advances to customers	3,283	560,645	1,652,271	4,904,368	6,149,362	1,334,463	14,604,392
Loans and Advances to banks	-	1,500	28,448	557,560	1,944,387	-	2,531,895
Other Assets	8,709	-	-	-	-	-	8,709
	<u>3,835,497</u>	<u>6,336,468</u>	<u>6,902,055</u>	<u>10,477,285</u>	<u>9,391,039</u>	<u>1,334,463</u>	<u>38,276,807</u>
Liabilities							
Customer deposits	518,609	265,811	444,335	779,108	2,605	-	2,010,468
Due to Banks	448,267	5,255,561	4,107,991	4,473,906	1,830,753	164,457	16,280,935
Certificates of deposit issued	-	1,231,530	3,011,701	2,603,951	-	-	6,847,182
Other negotiable debt instruments issued	-	445,504	1,996,236	10,319,444	-	-	12,761,184
Other Liabilities	259,218	51,374	-	-	-	-	310,592
	<u>1,226,094</u>	<u>7,249,780</u>	<u>9,560,263</u>	<u>18,176,409</u>	<u>1,833,358</u>	<u>164,457</u>	<u>38,210,361</u>
Net Position	<u>2,609,403</u>	<u>(913,312)</u>	<u>(2,658,208)</u>	<u>(7,699,124)</u>	<u>7,557,681</u>	<u>1,170,006</u>	<u>66,446</u>
Off-balance sheet exposures							
Direct credit substitutes	-	35,153	68,542	76,083	2,400	-	182,178
Transaction-related contingencies	-	-	-	-	-	-	-
Trade-related contingencies	-	3,658	-	-	-	-	3,658
Other commitments	233,037	3,825,477	-	234,351	-	-	4,292,865
	<u>233,037</u>	<u>3,864,288</u>	<u>68,542</u>	<u>310,434</u>	<u>2,400</u>	<u>-</u>	<u>4,478,701</u>

Woori Bank, Hong Kong Branch
Financial Disclosure as of 31 December 2023

(Expressed in Hong Kong dollars)

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 2023</u>	<u>At 30 Jun 2023</u>
(a) Capital and Capital Adequacy		
Risk-based ratios:		
(i) Capital adequacy ratio	15.80%	15.70%
(ii) Total share capital	23,040,107	22,052,587
(iii) Total amount of shareholder funds	202,399,128	198,055,253
(b) Other Financial Information		
(i) Total assets	3,017,181,631	2,925,675,512
(ii) Total liabilities	2,814,782,503	2,727,620,259
(iii) Total loans and advances	2,260,765,782	2,235,647,643
(iv) Total deposits (including banks)	2,167,599,661	2,021,767,842
	<u>Year ended</u> <u>31 Dec 2023</u>	<u>Year ended</u> <u>31 Dec 2022</u>
(v) Pre-tax profit	21,392,221	27,171,937

1 In VI(a)(i) the capital adequacy ratio as at 31 December 2023 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 2023 is 165.06.

6 Section VI - Bank information (Consolidated Basis) was prepared in accordance with the information as at 31 December 2023 which is the latest information available for public.

Woori Bank, Hong Kong Branch

Financial Disclosure as of 31 December 2023

(Expressed in Hong Kong dollars)

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 determinated 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 2023, split into fixed and variable remuneration, and number of beneficiaries:

Fixed Remuneration	Variable Remuneration *	No. of beneficiaries
3,749,509	1,415,632	8

* 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.