

WOORI BANK
Form 6-K
August 14, 2017
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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16

UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of August 2017

Woori Bank

(Translation of Registrant's name into English)

51, Sogong-ro, Jung-gu, Seoul, 04632, Korea

(Address of principal executive offices)

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

Form 20-F

Form 40-F

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

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

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): +65

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

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Summary of 2017 First Half Business Report

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

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

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

(1) Background: Major developments.

March 27, 2001	Became a subsidiary of Woori Finance Holdings Co., Ltd. (Woori Finance Holdings)
December 31, 2001	Merged with the spun off banking division of Peace Bank of Korea
January 31, 2002	Transferred the credit card business of Hanvit Bank to Woori Card
May 22, 2003	Awarded Republic of Korea Corporate Image Grand Prize Grand Prize for CI and First Prize for Knowledge Management
July 31, 2003	Merged with Woori Investment Bank
March 31, 2004	Merged with Woori Credit Card
September 7, 2004	Selected as 2004 Top Bank of Korea by British magazine The Bankers
November 4, 2005	Opened the first comprehensive financial office in the financial sector, Woori Finance Plaza
May 19, 2006	Established Korea BTL Infrastructure Fund
December 1, 2006	Officially launched Woori Global Markets Asia Limited
November 12, 2007	Established a local legal entity in China, Woori Bank China Ltd.
January 9, 2008	Established a local legal entity in Russia, ZAO Woori Bank
December 16, 2008	Issued 70,000,000 convertible preferred shares (par value KRW 5,000, issue price KRW 10,000)
April 1, 2009	Issued 60,000,000 common shares for increase in capital
April 1, 2009	Selected as Outstanding Company in Gender Equal Employment sponsored by the Ministry of Labor
December 15, 2009	Awarded Asian Financial Culture Grand Prize Top Prize in Community Activities
March 21, 2010	Woori Bank China Ltd. acquired qualification as a settlement bank for Renminbi currency in international trade

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April 18, 2011	Woori Smile Microcredit executed an MOU to jointly support microcredit with the Ministry of Land, Transport and Maritime Affairs
April 25, 2012	Awarded 2012 Top Bank of Korea by the Asian Banker for two consecutive years
August 30, 2012	Awarded 2012 Asia PB Top Award by Asia Economic Daily
September 25, 2012	Woori Brazil Bank began business
October 11, 2012	Selected as Top Financial Institution for Anti-Money Laundering
November 7, 2012	Awarded Grand Prize for the First Awards for Protection of Financial Consumers in 2012 by the Korea Economic Daily
November 29, 2012	Awarded Presidential Award sponsored by the Financial Supervisory Commission for Anti-Money Laundering
December 6, 2012	Awarded 2012 Grand Prize for Small Loan Financing
December 13, 2012	Awarded Grand Prize for 2012 Aju Economy and Finance Award
January 17, 2013	Awarded Grand Prize for Top Customer Service
March 27, 2013	Awarded Grand Prize for Woori Bank Two Chairs PB services for four consecutive years
April 1, 2013	Spun off its credit card business
June 27, 2013	Number 1 in Korean Standard-Service Quality Index (KS-SQI) for three consecutive years
October 4, 2013	Selected by National Pension Fund as Top Foreign Exchange Bank
December 19, 2013	Awarded Grand Prize for Small Loan Finance sponsored by the FSS
January 3, 2014	Awarded final approval to acquire Indonesia's Saudara Bank 115th anniversary of the establishment of the Bank
January 9, 2014	Awarded 2014 Grand Award for Customer Service
February 21, 2014	Awarded Grand Prize for Republic of Korea Top Bank
March 26, 2014	The Bank re-selected as the main bank for the City of Seoul

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April 1, 2014	Established business agreement with Ministry of Health and Welfare for promotion of philanthropic culture
April 17, 2014	Woori Short Term National/Public Bond Fund reached KRW 100 billion in commitments
April 24, 2014	Became the First domestic bank to issue Basel III subordinated debt in foreign currency (USD 1 billion)
May 21, 2014	Awarded Korea's Top Bank in Money Management by Asian Banker in 2014
July 28, 2014	The Bank's board of directors approves the merger between Woori Finance Holdings and Woori Bank (the Merger)
September 30, 2014	The KDIC announced the sale of the controlling stake (30%) in Woori Bank
October 10, 2014	The first Korean bank to issue Yuan-denominated bonds
November 1, 2014	Woori Finance Holdings merged with and into the Bank
November 10, 2014	Opened office in Vladivostok, Russia
December 30, 2014	Inaugurated the 49th President of the Bank, Kwang-Goo Lee
	Awarded final approval to merge PT. Bank Woori Indonesia with Saudara Bank
February 26, 2015	PT. Bank Woori Saudara Indonesia officially launched
March 31, 2015	Commemoration of the 100 year partnership between Woori Bank and Seoul Metropolitan Government
May 26, 2015	Launched mobile-only bank, WiBee Bank
	WiBee Bank mobile loan products released
August 20, 2015	Launched Woori-Samsung Pay Service
September 19, 2015	Launched first overseas service of WiBee Bank, WiBee Bank Cambodia
November 29, 2015	K-Bank is selected as the first internet-only bank (Woori Bank stake 10%)
January 6, 2016	Launched 1 st bank mobile messenger service, Wibeetalk
June 24, 2016	First Korean Bank to launch offshore Won-Yuan clearing services

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September 21, 2016	Successfully issued \$500 million foreign currency denominated contingent convertible bonds, the first in the form of perpetual bonds in Korea.
November 13, 2016	The FSC announced the KDIC's successful privatization efforts through the sales of a combined 29.7% ownership interest in Woori Bank to seven financial companies
December 8, 2016	Selected as 2016 Top Bank of Korea by British magazine The Bankers
December 27, 2016	Achievement of an overseas network comprising 250 branches
December 28, 2016	The number of users of WiBee platforms, WiBee Talk and WiBee Members, exceeds 3 million
January 12, 2017	Selected as the 2016 Best Korean Wealth Management Provider by British magazine World Finance
January 16, 2017	Opened Gurgaon Branch, India
February 5, 2017	Opened office in Katowice, Poland, the first among Korean banks
March 28, 2017	Launched SORi, the first voice recognition AI banking service in Korea
June 8, 2017	Awarded Best Transaction Bank and Top Bank in Money Management by Asian Banker
June 21, 2017	Launched overseas remittance service with an Indonesian telecommunications company, the first in the Korean financial sector
June 28, 2017	Received a Presidential Citation for social enterprise fosterage from the Ministry of Employment and Labor, the sole recipient from the Korean financial sector.

Table of Contents**b. Affiliated Companies**

(1) Overview of Business Group

1. **Name of business group:** Woori Bank

(2) Affiliated companies within the business group
As of June 30, 2017

Type	Name of Company	Equity ownership	Controlling Company	Notes		
Company	*Woori Bank					
	Woori Card	100.00%				
	*Woori Investment Bank	58.15%				
	Woori FIS	100.00%				
	Woori Private Equity Asset Management	100.00%				
	Woori Finance Research Institute	100.00%				
	Woori Credit Information	100.00%				
	Woori Fund Services	100.00%				
	Korea BTL Infrastructure Fund	99.87%				
First Tier Subsidiaries	Woori America Bank	100.00%	Woori Bank	18 companies		
	*PT. Bank Woori Saudara Indonesia	74.02%				
	AO Woori Bank (1share)	100.00%				
	Woori Bank China Limited	100.00%				
	Woori Bank Brasil (1share)	100.00%				
	Woori Finance Cambodia	100.00%				
	Woori Finance Myanmar	100.00%				
	Woori Wealth Bank Philippines	51.00%				
	Woori Bank Vietnam	100.00%				
	Woori Global Markets Asia Ltd.	100.00%				
	Woori Private Equity Fund**	0%				
Second Tier Subsidiaries	Woori Blackstone Korea Opportunity Private Equity Fund No.1	26.40%			Woori Private Equity Asset Management	4 companies
	Woori Columbus Private Equity Fund No.1 **	0%				
	TUTU Finance-WCI Myanmar	100.00%			Woori Card	

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

** Has completed liquidation and as of June 30, 2017, equity ownership is 0%; due to incomplete dissolution, currently is included as a second tier subsidiary

2. Capital Structure (Changes in Capital)

As of June 30, 2017

(units: Won, shares)

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

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

** On October 2, 2015, 278,371 shares were retired and the total number of shares issued changed to 676,000,000 shares. There was no decrease to Woori Bank's capital as the number of outstanding shares remained the same. [Related Disclosure : Report on Form 6-K submitted by Woori Bank on September 11, 2015, entitled "Resolution Relating to Retirement of Shares"]

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

As of December 31, 2016

(unit: shares)

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

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

* On September 30, 2015 Woori Bank terminated its trust agreement and acquired 2,913,155 treasury shares which were deposited into Woori Bank's treasury share account. On October 2, 2015, 278,371 of such acquired shares were retired. [Related Disclosure : Report on Form 6-K submitted by Woori Bank on September 11, 2015, entitled Resolution Relating to Retirement of Shares]

4. Voting Rights

As of December 31, 2016

(unit: shares)

Items	Number of stock		Notes
	Common Shares	Preferred Shares	
Total number of shares issued	676,000,000		
Number of shares without voting rights	2,728,774		Note 1)
Number of shares for which voting rights are excluded pursuant to the articles of incorporation			
Number of shares for which voting rights are limited by law	2,661,978		Note 2)
Number of shares for which voting rights have been restored			
Number of shares for which voting rights may be exercised	670,609,248		

Note1) The shares without voting rights are treasury shares. Please see I. Introduction of the Bank- 3. Total Number of Authorized shares.

Note2) Pursuant to Article 16-2(2) of the Banking Act, a non-financial business operator is restricted from exercising voting rights in excess of 4% of the total number of outstanding voting shares of a bank at the AGM held on March 24, 2017

5. Dividend Information

Items		1H 2017	2016	2015
Par value per share (Won)		5,000	5,000	5,000
Net profit (Millions of Won)		1,098,360	1,261,266	1,059,157
Earnings per share (Won)		1,497	1,567	1,301
Total cash dividends (Millions of Won)		67,327	269,308	336,636
Total stock dividends (Millions of Won)				
Cash dividend payout ratio (%)		6.13	21.35	31.8
Cash dividend yield (%)	Common Shares	0.57	3.01	5.50
	Preferred Shares			
Stock dividend yield (%)	Common Shares			
	Preferred Shares			
Cash dividend per share (Won)	Common Shares	100	400	500
	Preferred Shares			
Stock dividend per share (Won)	Common Shares			
	Preferred Shares			

* Based on K-IFRS consolidated financial statements

* 2015 figures include the interim dividend amount (Interim cash dividend per share : 250 Won, Total cash dividends : 168,318 million Won)

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

As of June 30, 2017

(unit: 100 millions of Won)

Type	1H 2017	1H 2016	2016	2015
Operating income	14,842	9,491	15,742	13,516
Non-operating income	805	702	1,690	3,140
Non-operating expenses	1,348	1,082	1,898	2,136
Ordinary profits	14,299	9,111	15,534	14,519
Income from continuing operations before income tax	14,299	9,111	15,534	14,519
Income tax expense from continuing operations	3,209	1,533	2,759	3,766
Income from discontinued operations				
Net income	11,090	7,578	12,775	10,754

* Based on K- IFRS consolidated financial statements

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

As of June 30, 2017

(unit: millions of Won)

Type	1H 2017	2016	2015
Deposits received in local currency			
Demand deposits	7,828,154	9,491,680	9,728,839
Money trusts	1,378,153	1,360,176	1,304,268
Fixed deposits	190,437,245	183,723,369	175,598,522
Mutual funds	35,623	37,128	40,888
CDs	4,873,176	3,836,429	2,435,087
Other deposits received	1,050,194	1,146,459	922,749
Deposits received in foreign currencies	20,643,537	21,453,097	19,129,214
Present value discount	(45,505)	(27,927)	(17,739)
Total	226,200,577	221,020,411	209,141,826

* Based on K- IFRS consolidated financial statements

Table of Contents**b. Loan Services**

(a) Balances of Loans by Type

As of June 30, 2017

(unit: millions of Won)

Type	1H 2017	2016	2015
Loans in local currency	194,331,398	191,309,481	185,154,851
Loans in foreign currencies	16,725,048	17,855,868	17,910,253
Guarantee payments	25,760	25,197	44,242
Total	211,082,118	209,190,547	203,109,346

* Based on K- IFRS consolidated financial statements

* Loans in foreign currencies includes domestic bankers' letter of credit (usance)

(b) Loans by Purpose of Funds

As of June 30, 2017

(unit: millions of Won)

Type	1H 2017	2016	2015	
Corporate loans	Working capital loans	44,435,111	44,957,542	50,646,880
	Facilities loans	39,313,474	36,858,776	32,858,237
Household loans		56,864,163	54,939,608	51,606,328
Public and other loans	Working capital loans	1,440,474	1,764,781	2,585,869
	Facilities loans	1,748,968	1,748,878	1,741,230
Mortgage loans		50,198,551	50,807,744	44,812,233
Inter-bank loans		200,015	142,032	834,301
Other loans		130,672	90,120	69,771
Total		194,331,428	191,309,481	185,154,851

* Balance of loans in local currency based on K- IFRS consolidated financial statements

(c) Loan-to-deposit ratio

(unit: 100 millions of Won, %)

Type	1H 2017	2016	2015
Loans in local currency	1,935,714	1,918,176	1,857,984
Deposits received in local currency (excluding CDs)	1,945,899	1,940,301	1,846,329
Ratio	98.14	97.39	98.83

* Based on K-IFRS separate financial statements

* Loan-to-deposit ratio = (Average monthly balance of loans in local currency - Average monthly balance of policy loans) / (Average balance of deposits received in local currency (excluding CDs) + Covered bonds issued with over 5 year maturities)

Table of Contents**c. Guarantees**

As of June 30, 2017

(unit: millions of Won)

Type	1H 2017	2016	2015
Confirmed guarantees	7,311,218	8,270,187	9,069,247
Unconfirmed guarantees	4,498,626	5,101,701	6,631,055
Commercial paper purchase commitments and others	1,350,566	1,389,896	1,615,141
Total	13,160,410	14,761,784	17,315,443

* Based on K- IFRS consolidated financial statements

d. Securities Investment

As of June 30, 2017

(unit: millions of Won)

Type	1H 2017	2016	2015
Securities at fair value through profit or loss	2,879,138	2,726,249	2,717,276
Available-for-sale financial assets	19,623,170	20,817,583	17,170,592
Held-to-maturity financial assets	15,144,766	13,910,251	13,621,640
Investments in associates	370,799	439,012	643,861
Total	38,017,873	37,893,095	34,153,369

* Based on K- IFRS consolidated financial statements

e. Trust Business

As of June 30, 2017

(unit: millions of Won)

Type	1H 2017		2016		2015	
	Trust Funds	Trust Fees	Trust Funds	Trust Fees	Trust Funds	Trust Fees
Money trust	29,317,440	63,197	26,019,180	73,814	23,980,475	49,973

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Property trust	12,985,830	2,077	12,714,338	4,803	9,354,003	1,323
Total	42,303,270	65,274	38,733,518	78,617	33,334,478	51,296

* Trust funds indicate average balances.

Table of Contents**3. Funding Sources and Use of Funds****a. Sources of Funds**

[Bank Accounts]

(Unit: millions of Won, %)

Classification	Funding Source	1H 2017			2016			2015		
		Average Balance	Interest Rate	Proportion	Average Balance	Interest Rate	Proportion	Average Balance	Interest Rate	Proportion
Local currency funds	Deposits received in local currency	185,928,457	1.27	66.09	183,440,285	1.38	65.35	169,919,620	1.70	64.76
	Certificates of deposit	4,146,557	1.66	1.47	3,466,223	1.70	1.23	1,879,832	1.92	0.72
	Borrowings in local currency	6,289,252	1.33	2.24	6,709,080	1.45	2.39	6,689,135	1.77	2.55
	Call money in local currency	1,426,801	1.21	0.51	1,159,188	1.32	0.41	1,370,253	1.62	0.52
	Others	19,141,893	2.35	6.80	18,532,241	2.60	6.60	18,944,493	2.95	7.22
	Subtotal	216,932,959	1.37	77.11	213,307,017	1.50	75.98	198,803,334	1.82	75.77
Foreign currency funds	Deposits received in foreign currencies	14,328,557	0.48	5.09	14,838,684	0.47	5.29	11,568,322	0.44	4.41
	Borrowings in foreign currencies	7,134,695	1.26	2.54	8,595,575	0.86	3.06	9,245,073	0.53	3.52
	Call money in foreign currencies	1,323,185	1.09	0.47	1,401,294	0.70	0.50	1,199,484	0.53	0.46
	Debentures in foreign currencies	3,654,923	3.01	1.30	3,950,614	2.54	1.41	4,851,289	2.72	1.85
	Others	519,941	0.15	0.18	531,877	0.29	0.19	650,409	0.66	0.25
	Subtotal	26,961,300	1.05	9.58	29,318,044	0.87	10.44	27,514,577	0.88	10.49
Others	Total capital	20,025,753		7.12	19,617,484		6.99	18,501,137		7.05

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Provisions	358,096	0.13	412,553	0.15	640,666	0.24			
Others	17,067,839	6.07	18,070,427	6.44	16,907,843	6.44			
Subtotal	37,451,689	13.31	38,100,463	13.57	36,049,647	13.74			
Total	281,345,948	1.16	100.00	280,725,524	1.23	100.00	262,367,557	1.47	100.00

* Based on K-IFRS separate financial statements
[Trust Accounts]

(Unit: millions of Won, %)

Type	Funding Source	1H 2017			2016			2015		
		Average Balance	Interest Rate	Share	Average Balance	Interest Rate	Share	Average Balance	Interest Rate	Share
Cost	Money trusts	29,317,440	1.61	69.12	26,019,180	1.52	66.98	23,980,475	1.88	71.71
	Borrowings	0	0.00	0.00	0	0.00	0.00	0	0.00	0.00
	Subtotal	29,317,440	1.61	69.12	26,019,180	1.52	66.98	23,980,475	1.88	71.71
Non-cost	Property trusts	12,985,830		30.62	12,714,338		32.73	9,354,003		27.97
	Special reserves	39,075		0.09	38,160		0.10	37,989		0.11
	Others	70,052		0.17	72,810		0.19	70,265		0.21
	Subtotal	13,094,957		30.88	12,825,308		33.02	9,462,257		28.29
Total	42,412,397		100.00	38,844,488		100.00	33,442,732		100.00	

Table of Contents**b. Fund Management Performance**

[Bank Accounts]

(Unit: millions of Won, %)

Type	Managed Item	1H 2017			2016			2015		
		Average Balance	Interest Rate	Share	Average Balance	Interest Rate	Share	Average Balance	Interest Rate	Share
Local currency funds	Deposits in local currency	3,532,407	1.27	1.26	3,171,599	1.34	1.13	2,580,842	1.72	0.98
	Marketable securities in local currency	35,215,231	2.02	12.52	33,880,119	2.58	12.07	32,994,958	2.79	12.58
	Loans in local currency	192,706,065	3.03	68.49	189,079,324	3.10	67.35	176,631,188	3.42	67.32
	Guarantee payments	27,654	1.78	0.01	51,254	0.89	0.02	64,533	1.89	0.02
	Call loans in local currency	2,229,446	1.32	0.79	3,581,382	1.41	1.28	2,083,053	1.64	0.79
	Private placed bonds	208,200	5.60	0.07	247,292	5.19	0.09	280,702	5.98	0.11
	Credit card receivables	37		0.00	24		0.00			
	Others	4,061,109	2.00	1.44	4,580,215	2.04	1.63	4,313,781	2.61	1.64
	Bad debt expense in local currency (-)	(1,368,366)		(0.49)	(1,925,177)		(0.69)	(2,482,955)		(0.95)
	Subtotal	236,611,783	2.84	84.10	232,666,033	2.98	82.88	216,466,103	3.31	82.50
Foreign currency funds	Deposits in foreign currencies	3,556,392	0.67	1.26	3,761,286	0.43	1.34	2,872,735	0.28	1.09
	Marketable securities in foreign currencies	2,286,583	1.27	0.81	1,752,884	1.13	0.62	1,375,146	1.51	0.52
	Loans in foreign currencies	11,099,727	2.38	3.95	13,371,873	1.95	4.76	14,206,736	1.65	5.41

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	Call loans in foreign currencies	2,758,384	1.11	0.98	2,940,858	0.85	1.05	2,040,819	0.59	0.78
	Bills bought	7,110,398	1.77	2.53	7,110,164	1.53	2.53	6,899,811	1.38	2.63
	Others	52,697	2.39	0.02	13,829	9.72	0.00	17,047	6.96	0.01
	Bad debt expense in foreign currencies (-)	(339,021)		(0.12)	(312,211)		(0.11)	(191,224)		(0.07)
	Subtotal I	26,525,160	1.79	9.43	28,638,685	1.51	10.20	27,221,069	1.37	10.38
Others	Cash	1,182,753		0.42	1,169,566		0.42	1,116,715		0.43
	Property and equipment for business purposes	2,334,555		0.83	2,325,893		0.83	2,328,130		0.89
	Others	14,691,697		5.22	15,925,347		5.67	15,235,540		5.81
	Subtotal	18,209,005		6.47	19,420,807		6.92	18,680,385		7.12
Total	281,345,948	2.55	100.00	280,725,524	2.62	100.00	262,367,557	2.87	100.00	

* Based on K-IFRS separate financial statements
[Trust Accounts]

(Unit: millions of Won, %)

Type	Managed Item	1H 2017			2016			2015		
		Average Balance	Interest Rate	Share	Average Balance	Interest Rate	Share	Average Balance	Interest Rate	Share
Profit	Loans	25,951	2.96	0.06	23,088	4.21	0.06	19,482	4.05	0.06
	Securities	7,073,463	2.59	16.68	4,701,052	1.93	12.10	3,470,064	(0.57)	10.38
	Other	23,070,431	1.46	54.40	22,237,766	1.63	57.25	21,231,787	2.00	63.49
	Reserves for bond ratings (-)	(38)	0.00	0.00	(36)	0.00	0.00	(68)	0.00	0.00
	Present value discount (-)	(102)	0.00	0.00	(215)	0.00	0.00	(414)	0.00	0.00
	Subtotal	30,169,705	1.72	71.13	26,961,655	1.68	69.41	24,720,851	1.64	73.92
Non-profit	Subtotal	12,242,692		28.87	11,882,833		30.59	8,721,881		26.08

Total	42,412,397	100.00	33,442,732	100.00	29,994,637	100.00
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Table of Contents**4. Other Information Necessary for Making Investment Decisions****a. Selected Ratios****BIS Capital Adequacy Ratios**

(unit: 100 millions of Won)

Type	1H 2017	2016	2015
Equity capital (A)	226,385	229,005	210,514
Risk weighted assets (B)	1,481,025	1,497,281	1,540,709
Capital adequacy ratio (A/B)	15.29%	15.29%	13.66%

* Based on Basel III standards

* Based on K-IFRS consolidated financial statements

* The 1H 2017 figures change (capital adequacy ratio to 16.62%) when excluding the five subsidiaries that were newly included after the merger with Woori Finance Holdings.

Liquidity Ratios

(unit: %)

Type	1H 2017	2016	2015
Liquidity coverage ratio (LCR)	121.33	109.61	106.67
Foreign currency liquidity coverage ratio(LCR) **	94.15		
Ratio of business purpose premises and equipment	13.57	13.49	14.37

* Based on K-IFRS consolidated financial statements

* 1H 2017 figures are based on average balances, 2016 and 2015 figures are based on ending balance.

** Foreign currency liquidity coverage ratio : Introduced and started in year 2017. From 2017 banks are required to comply with the foreign currency LCR rule. Commercial banks are set at 60% in 2017, which will increase gradually to 70% in 2018 and 80% in 2019)

b. Asset Quality

(unit: 100 millions of Won)

Type		1H 2017	2016	2015
Total loans	Total	2,168,319	2,166,122	2,108,424
	Corporate	1,125,966	1,140,252	1,185,857
	Household	1,042,353	1,025,870	922,567

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Sub-standard and below loans	Total	17,783 0.82%	21,121 0.98%	31,009 1.47%
	Sub-standard and below loan ratio			
	Corporate	15,126 1.34%	18,237 1.60%	27,701 2.34%
	Household	2,656 0.25%	2,884 0.28%	3,308 0.36%
Delinquency ratio	Based on total loans	0.42%	0.46%	0.82%
	(after seasonal adjustment)	(0.50%)	(0.52%)	(0.93%)
	Based on corporate loans	0.62%	0.61%	1.39%
	(after seasonal adjustment)	(0.74%)	(0.66%)	(1.57%)
	Based on household loans	0.28%	0.31%	0.39%
	(after seasonal adjustment)	(0.30%)	(0.33%)	(0.43%)

* Based on K-IFRS separate financial statements

Table of Contents**c. Recent Developments**

On November 1, 2014, the Bank merged with its holding company, Woori Finance Holdings, according to the resolution of the board of directors on July 28, 2014, to maximize the possibility of a successful privatization. New shares of the Bank, the surviving entity, were allotted and delivered to the shareholders of Woori Finance Holdings based on a 1:1.00000000 ratio.

Upon the consummation of the merger, 596,690,380 shares of the Bank were cancelled and 676,278,371 new shares were issued.

The major terms of the Merger are as follows:

Item	Details	
Method of Merger	Merger of parent company with and into wholly-owned subsidiary	
Merging entities	Woori Bank (surviving entity) Woori Finance Holdings (non-surviving entity)	
New shares issued in Merger	676,278,371 common shares	
Schedule of the Merger	Date of the Merger	November 1, 2014
	Date of registration of Merger	November 3, 2014
	Delivery of share certificates	November 18, 2014
	Date of new listing of shares	November 19, 2014

Table of Contents**III. Financial Information****1. Condensed Financial Statements (Consolidated)
Summary Consolidated Statement of Financial Position**

(The Bank and its Consolidated Subsidiaries)

(unit: millions of Won)

Classification	1H 2017	2016	2015
ASSETS			
Cash and cash equivalents	7,377,124	7,591,324	6,644,055
Financial assets at fair value through profit or loss	4,554,375	5,650,724	5,132,657
Available-for-sale financial assets	19,623,170	20,817,583	17,170,592
Held-to-maturity financial assets	15,144,766	13,910,251	13,621,640
Loans and receivables	265,148,624	258,392,633	244,842,062
Investments in joint ventures and associates	370,799	439,012	643,861
Investment properties	359,937	358,497	351,496
Premises and equipment	2,459,176	2,458,025	2,471,206
Intangible assets and goodwill	506,882	483,739	419,806
Assets held for sale	16,439	2,342	17,904
Current tax assets	3,179	6,229	6,782
Deferred tax assets	225,330	232,007	210,597
Derivative assets	140,176	140,577	183,128
Net defined benefit assets	9,469	70,938	
Other assets	125,814	128,846	143,286
Total assets	316,065,260	310,682,727	291,859,072
LIABILITIES			
Financial liabilities at fair value through profit or loss	2,518,897	3,803,358	3,460,561
Deposits due to customers	226,200,577	221,020,411	209,141,826
Borrowings	15,679,945	18,769,515	20,033,917
Debentures	25,649,132	23,565,449	21,898,859
Provisions	381,030	428,477	516,601
Net defined benefit liability	24,886	64,666	99,691
Current tax liabilities	207,509	171,192	108,943
Deferred tax liabilities	29,235	22,023	19,379
Derivative liabilities	29,229	7,221	
Other financial liabilities	24,650,846	21,985,086	16,964,206
Other liabilities	273,506	299,376	305,174
Total liabilities	295,644,792	290,136,774	272,549,157
EQUITY			
Owners equity:	20,256,349	20,386,160	19,188,472

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Capital stock	3,381,392	3,381,392	3,381,392
Hybrid securities	3,017,888	3,574,896	3,334,002
Capital surplus	286,074	286,331	294,259
Other equity	(1,778,801)	(1,468,025)	(1,547,303)
Retained earnings	15,349,796	14,611,566	13,726,122
Non-controlling interests	164,119	159,793	121,443
Total equity	20,420,468	20,545,953	19,309,915
Total liabilities and equity	316,065,260	310,682,727	291,859,072
Number of Consolidated Subsidiaries	68	74	71

Table of Contents**Summary Consolidated Statement of Comprehensive Income**

(The Bank and its Consolidated Subsidiaries)

(unit: millions of Won, except per share amounts)

Classification	1H 2017	1H 2016	2016	2015
OPERATING INCOME:	1,484,228	949,103	1,574,206	1,351,586
Net interest income	2,550,320	2,488,758	5,019,544	4,761,900
Net fees and commissions income	537,589	468,006	937,131	976,796
Dividend income	59,445	120,399	184,510	102,923
Gain on financial instruments at fair value through profit or loss	(146,409)	58,596	114,387	240,342
Gain on available-for-sale financial assets	104,192	28,883	(1,035)	(3,281)
Impairment losses due to credit loss	(283,763)	(430,744)	(834,076)	(966,646)
General and administrative expenses	(1,538,427)	(1,644,552)	(3,478,476)	(3,150,387)
Other net operating income (expenses)	201,281	(140,243)	(367,779)	(610,061)
Non-operating income	(54,280)	(37,982)	(20,817)	100,360
Net income before income tax expense from continuing operations	1,429,948	911,121	1,553,389	1,451,946
Income tax expense from continuing operations	320,933	153,334	275,856	376,554
Net income from continuing operations	1,109,015	757,787	1,277,533	1,075,392
Net income from discontinued operations				
Net income	1,109,015	757,787	1,277,533	1,075,392
Net income attributable to owners	1,098,361	750,266	1,261,266	1,059,157
Profit from continuing operations	1,098,361	750,266	1,261,266	1,059,157
Profit from discontinued operations				
Net income attributable to the non-controlling interests	5,861	7,521	16,267	16,235
Profit from continuing operations	5,861	7,521	16,267	16,235
Profit from discontinued operations				
Other comprehensive income (loss), net of tax	(107,410)	43,045	77,894	31,162
Items that will not be reclassified to profit or loss	(9,677)	(44,667)	34,162	(78,267)
Items that may be reclassified to profit or loss	(97,733)	87,712	43,732	109,429
Total comprehensive income	1,001,605	800,832	1,355,427	1,106,554
Comprehensive income attributable to the owners	995,744	788,668	1,332,614	1,094,870
Comprehensive income attributable to non-controlling interests	5,861	12,164	22,813	11,684
NET INCOME PER SHARE:				
Continuing and discontinued operations				
Basic earnings per common share	1,497	966	1,567	1,301
Continuing operations				
Basic earnings per common share	1,497	966	1,567	1,301

Table of Contents**2. Condensed Financial Statements (Separate)
Summary Statement of Financial Position**

(The Bank)

(unit: millions of Won)

Classification	1H 2017	2016	2015
ASSETS			
Cash and cash equivalents	6,095,746	6,104,029	5,440,326
Financial assets at fair value through profit or loss	3,007,323	4,076,872	3,569,625
Available-for-sale financial assets	18,149,919	18,105,862	15,869,654
Held-to-maturity financial assets	15,059,372	13,792,266	13,527,452
Loans and receivables	247,306,721	241,508,048	231,083,160
Investments in subsidiaries and associates	3,911,552	3,779,169	3,730,247
Investment properties	344,650	348,393	344,892
Premises and equipment	2,344,746	2,342,280	2,341,506
Intangible assets	275,842	242,230	187,520
Assets held for sale	7,577	2,342	17,904
Current tax assets			
Deferred tax assets	136,793	162,211	172,368
Derivative assets	140,143	140,577	183,128
Net defined benefit assets	9,469	70,938	
Other assets	96,367	96,926	109,126
Total assets	296,886,220	290,772,143	276,576,908
LIABILITIES			
Financial liabilities at fair value through profit or loss	2,507,374	3,793,479	3,448,180
Deposits due to customers	216,321,706	211,382,380	201,353,128
Borrowings	14,248,618	16,060,821	18,760,947
Debentures	19,910,124	18,166,057	17,259,749
Provisions	338,990	380,473	467,887
Net defined benefit liability			45,678
Current tax liabilities	190,454	148,672	77,190
Deferred tax liabilities			
Derivative liabilities	8,587	7,221	
Other financial liabilities	23,543,680	20,827,284	16,111,469
Other liabilities	124,720	153,238	163,362
Total liabilities	277,194,253	270,919,625	257,687,590
EQUITY			
Capital stock	3,381,392	3,381,392	3,381,392
Hybrid securities	3,017,888	3,574,896	3,334,002
Capital surplus	269,533	269,533	269,533
Other equity	(109,296)	138,542	106,016

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Retained earnings	13,132,450	12,488,155	11,798,375
Total equity	19,691,967	19,852,518	18,889,318
Total liabilities and equity	296,886,220	290,772,143	276,576,908

Table of Contents**Summary Statement of Comprehensive Income**

(The Bank)

(unit: millions of Won, except per share amounts)

Classification	1H 2017	1H 2016	2016	2015
OPERATING INCOME:	1,298,340	795,453	1,270,501	1,090,372
Net interest income	2,131,658	2,116,139	4,222,447	4,052,479
Net fees and commissions income	465,850	422,322	842,883	856,343
Dividend income	61,736	159,589	220,015	169,009
Gain on financial instruments at fair value through profit or loss	(137,593)	43,773	97,225	220,282
Gain on available-for-sale financial assets	90,238	31,156	35,525	(7,960)
Impairment losses due to credit loss	(179,904)	(324,642)	(640,443)	(766,169)
General and administrative expenses	(1,350,512)	(1,475,960)	(3,115,371)	(2,846,490)
Other net non-operating income (expenses)	216,867	(176,924)	(391,780)	(587,122)
Non-operating income	(876)	11,955	40,144	144,635
Net income before income tax expense	1,297,464	807,408	1,310,645	1,235,007
Income tax expense	293,038	136,167	245,043	300,418
Net income from continuing operations	1,004,426	671,241	1,065,602	934,589
Net income from discontinued operations				
Net income	1,004,426	671,241	1,065,602	934,589
Other comprehensive income (loss), net of tax	(39,680)	(2,270)	32,526	(8,583)
Items that will not be reclassified to profit or loss	(8,949)	(44,727)	33,191	(73,591)
Items that may be reclassified to profit or loss	(30,731)	42,457	(665)	65,008
Total comprehensive income	964,746	668,971	1,098,128	926,006
NET INCOME PER SHARE:				
Basic and diluted net income per share	1,358	848	1,277	1,116

Table of Contents**IV. Independent Auditor's Opinion****1. Independent Auditor's Opinion**

	1H 2017	2016	2015
Auditor	Deloitte Anjin LLC	Deloitte Anjin LLC	Deloitte Anjin LLC
Auditor's Opinion	(1)	Unqualified Opinion	Unqualified Opinion

(1) In its review report attached to this report, Deloitte Anjin LLC has stated that nothing had come to their attention that caused them to believe that the accompanying consolidated and separate interim financial statements of the Bank are not presented fairly in all material respects, in accordance with Korean IFRS.

2. Compensation to the Independent Auditor for the Past Three Years**a. Audit Services**

(units: millions of Won, hours)

Term	Auditor	Description	Fee	Total Time
1H 2017	Deloitte Anjin LLC	Closing audit		
		Interim audit (including internal accounting management system)	KRW	
		3Q review	1,786 million	
		1H review		4,061 hours
		1Q review		4,020 hours
2016	Deloitte Anjin LLC	Closing audit		7,515 hours
		Interim audit (including internal accounting management system)	KRW	4,210 hours
		3Q review	1,561 million	4,991 hours
		1H review		3,526 hours
		1Q review		3,920 hours
2015	Deloitte Anjin LLC	Closing audit		7,659 hours
		Interim audit (including internal accounting management system)	KRW	4,350 hours
		3Q review	1,516 million	3,785 hours
		1H review		3,836 hours
		1Q review		3,778 hours

b. Non-Audit Services

Term	Date of Execution of Agreement	Description of Service	Service Term	Fees
1H 2017	Mar. 15, 2017	Tax adjustment	Each quarter and end of term	KRW 120 million
	Mar. 15, 2017	PCAOB and SOX Auditing	May 1, 2017 ~ April 30, 2018	KRW 1,288 million
2016	Mar. 28, 2016	Tax adjustment	Each quarter and end of term	KRW 115 million
	Mar. 28, 2016	PCAOB and SOX Auditing	May 1, 2016 ~ Apr. 30, 2017	KRW 1,127 million
	Mar. 23, 2016	Issuance of GMTN-related comfort letter	May 2016	USD 100,000
	May 14, 2015	Review of Japanese F/S related to Samurai bonds	May and Sep. 2015	KRW 74 million
2015	May 14, 2015	Issuance of GMTN-related comfort letter	May 2015	USD 110,000
	Apr. 03, 2015	Tax adjustment	Each quarter and end of term	KRW 110 million
	Apr. 03, 2015	PCAOB and SOX Auditing	May 1, 2015~ Apr. 30, 2016	KRW 1,094 million
	Jan. 05, 2015	Issuance of GMTN-related comfort letter	Jan. 2015	USD 60,000

Table of Contents**V. Corporate Governance and Affiliated Companies****1. About the Board of Directors**

a. Composition of the Board of Directors

The board of directors consists of standing directors, outside directors and non-standing directors.

b. Committees under the Board of Directors

We currently have the following management committees serving under the board of directors:

- (a) Audit Committee
- (b) Board of Directors Management Committee
- (c) Risk Management Committee
- (d) Compensation Committee
- (e) Committee for Recommending Officer Candidates

As of June 30, 2017

Name of Committee	Composition	Names of Members
		Sang-Hoon Shin (outside director)
	Two outside directors	Dong-Woo Chang (outside director)
Audit Committee	One standing director	Jung-Sik Oh (standing director)
Board of Directors Management Committee	One standing director	Kwang-Goo Lee (standing director)
	Five outside directors	Sung-Tae Ro (outside director)
	One non-standing director	Sang-Hoon Shin (outside director)
		Sang-Yong Park (outside director)

		Zhiping Tian (outside director)
		Dong-Woo Chang (outside director)
		Kwang-Woo Choi (non-standing director)
		Sung-Tae Ro (outside director)
		Sang-Yong Park (outside director)
		Zhiping Tian (outside director)
	Three outside directors	Kwang-Woo Choi (non-standing director)
Risk Management Committee	One non-standing director	Sung-Tae Ro (outside director)
		Sang-Hoon Shin (outside director)
		Sang-Yong Park (outside director)
		Zhiping Tian (outside director)
		Dong-Woo Chang (outside director)
	Five outside directors	Kwang-Woo Choi (non-standing director)
Compensation Committee	One non-standing director	Kwang-Goo Lee (standing director)
		Sung-Tae Ro (outside director)
		Sang-Hoon Shin (outside director)
		Sang-Yong Park (outside director)
	One standing director	Zhiping Tian (outside director)
Committee for recommending audit committee member candidates	Five outside directors	Dong-Woo Chang (outside director)

* Three committees which had previously existed (i.e., Committee for recommending officer candidates, Committee for recommending outside director candidates, Committee for recommending audit committee member candidates) were integrated into a single committee (Committee for recommending officer candidates) through an amendment to the Articles of Incorporation at the EGM held on December 30, 2016 [Related Disclosure : Report on Form 6-K, submitted by Woori Bank on December 30, 2016, entitled Results of the Extraordinary General Meeting of Shareholders of Woori Bank]

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Affiliated Companies (as of June 30, 2017)

Table of Contents**VI. Shareholder Information****1. Share Distribution****a. Share Information of the Largest Shareholder and Specially Related Parties**

As of June 30, 2017

(units: shares, %)

Name	Relation	Type	Shares Held		Notes
			Beginning balance Stock	Ending balance Share	
(KDIC) Korea Deposit Insurance Corporation	Largest Shareholder	Common	157,977,161	23.37	
Total		Common Others	157,977,161	23.37	128,185,796 18.96

b. Changes in the largest shareholder

(units: shares, %)

Change of Date	Largest Shareholder	Stock Held	Share	Notes
January 1, 2014	Woori Finance Holdings	596,690,380	100.00	
November 1, 2014				Merger date of
	KDIC	385,285,578	56.79*	Woori Finance Holdings and Woori Bank
December 8, 2014	KDIC	345,142,556	51.04	Sale of stake
October 2, 2015				Change in the share ownership ratio
	KDIC	345,142,556	51.06	due to the retirement of shares
December 1, 2016				Sales of stakes to
				Tongyang Life Insurance,
				Eugene Asset Management,
				Mirae Asset Global Investments and
	KDIC	239,097,161	35.37	Korea Investment & Securities
December 8, 2016	KDIC	185,017,161	27.37	Sales of stakes to
				Kiwoom Securities and

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				Hanwha Life Insurance
December 14, 2016	KDIC	157,977,161	23.37	Sale of stake to IMM PE
January 31, 2017	KDIC	144,457,161	21.37	Sale of stake to IMM PE
May 11, 2017				Exercise of Shinhan Investment Corp. s
	KDIC	143,857,161	21.28	call option (0.09%)
June 16, 2017				Exercise of call option of Employee
	KDIC	132,897,007	19.66	Stock Ownership Association of Woori
				Bank (1.62%)
June 22, 2017	KDIC	131,697,007	19.48	Exercise of NH Investment &
				Securities call option (0.18%)
June 27, 2017	KDIC	130,697,007	19.33	Exercise of NH Investment &
				Securities call option (0.15%)
June 28, 2017	KDIC	128,185,796	18.96	Exercise of NH Investment &
				Securities call option (0.37%)
July 3, 2017				Exercise of Hyosung Capital s call
	KDIC	126,935,796	18.78	option (0.18%)

Note) KDIC : Korea Deposit Insurance Corporation

* Upon the consummation of the merger of Woori Finance Holdings with and into Woori Bank on November 1, 2014, 596,690,380 shares of the Bank were cancelled and 676,278,371 new shares were issued.

Table of Contents**c. Share Ownership of More Than 5%**

As of June 30, 2017 (unless otherwise indicated)

(units: shares, %)

No.	Name	No. of shares	Shares		Notes
			Percentage of shareholding		
1	Korea Deposit Insurance Corporation	128,185,796	18.96		Note1)
2	National Pension Service	57,112,453	8.45		Note2)
3	Nobis1, Inc. (IMM PE)	40,560,000	6.00		
	Employee Stock Ownership Association	36,898,623	5.45		Note3)

Note1) 126,935,796 (18.78%) as of July 3, 2017

Note2) As of June 15, based on disclosure of National Pension Service (Disclosure : July 4, 2017)

Note3) Based on the account of the Employee Stock Ownership Association (the total of all members)

2. Stock Price and Stock Market Performance**a. Domestic Stock Market**

Period		(units: Won, shares)					
		January 2017	February 2017	March 2017	April 2017	May 2017	June 2017
Common Stock	High	13,100	13,800	13,850	15,000	16,350	18,600
	Low	12,300	13,150	13,000	13,050	14,850	15,300
	Average	12,765	13,493	13,439	14,060	15,528	16,995
Monthly	High	2,752,633	2,312,402	2,169,077	3,298,803	3,958,143	13,105,480
	Low	604,408	560,219	651,791	974,506	732,429	1,153,280
Trade Volume	Monthly						
	Total	25,380,245	22,436,858	27,612,985	31,127,285	33,003,973	65,580,274

* Source: KRX KOSPI Market

* Share prices are based on closing prices.

b. Foreign Stock Market (NYSE)

Period		(units: US Dollars, ADRs)					
		January 2017	February 2017	March 2017	April 2017	May 2017	June 2017
ADR	High	34.17	36.67	37.25	40.28	43.81	48.70

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	Low	31.18	34.82	34.70	35.21	39.74	41.50
	Average	32.83	35.81	35.95	37.12	41.50	45.17
Won	High	39,562	42,240	42,145	45,536	49,702	55,498
	Low	37,076	40,583	39,999	39,410	44,934	46,554
Conversion	Average	38,904	40,997	40,790	42,055	46,709	51,052
Monthly	High	19,000	14,300	20,000	17,800	17,500	13,400
	Low	1,100	1,100	600	1,200	1,300	2,000
Trade Volume	Monthly Total	106,900	85,900	89,400	73,300	181,200	125,500

* Source: standard trading rate (daily and monthly average) (Seoul Money Brokerage, www.smbs.biz)

* One ADR represents three common shares.

* Share prices are based on closing prices.

Table of Contents**VII. Directors and Employee Information****1. Directors**

As of June 30, 2017

	Position		Name	Common Stock Owned	Expiration of Term
President & CEO	Registered	Standing	Kwang-Goo Lee	26,251	Note 1)
Standing Member of Audit Committee	Registered	Standing	Jung-Sik Oh	1,350	Note 1)
Outside Director	Registered	Non-Standing	Sung-Tae Ro		December 30, 2018
Outside Director	Registered	Non-Standing	Sang-Hoon Shin	10,000	December 30, 2018
Outside Director	Registered	Non-Standing	Sang-Yong Park		December 30, 2018
Outside Director	Registered	Non-Standing	Zhiping Tian		December 30, 2018
Outside Director	Registered	Non-Standing	Dong-Woo Chang		December 30, 2018
Non-standing Director	Registered	Non-Standing	Kwang-Woo Choi		Note 2)
Executive Vice President	Non-Registered	Standing	Ki-Myung Nam		