

WOORI FINANCE HOLDINGS CO LTD

Form 6-K

November 29, 2012

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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 November 2012

Woori Finance Holdings Co., Ltd.

(Translation of Registrant's name into English)

203, Hoehyon-dong, 1-ga, Chung-gu, Seoul, Korea 100-792

(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):

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.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

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1. Summary of 2012 3Q Business Report

2. Exhibit 99.1 Woori Finance Holdings Co., Ltd. Review Reports for 2012 3Q

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Summary of 2012 3Q Business Report

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Except where indicated otherwise, financial information contained in this document (including the attached financial statements) have 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 Finance Holdings, we, us or the Company are to Woori Finance Holdings Co., Ltd. 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.

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I. Company Overview

1. Purpose of the Company

a. Scope of Business

Acquisition/ownership of shares in companies that are engaged in financial services or are closely related to financial services, as well as the governance and/or management of such companies.

(1) Corporate Management

1. Setting management targets for and approving business plans of the subsidiaries;
2. Evaluation of the subsidiaries' management performance and establishment of compensation levels;
3. Formulation of corporate governance structures of the subsidiaries;
4. Inspection of operation and assets of the subsidiaries; and
5. Other activities complementary to the items mentioned in numbers 1 to 4.

(2) Corporate Management Support Activities

1. Funding for the affiliate companies (including direct and indirect subsidiaries, the Affiliates);
2. Capital investment in subsidiaries or procurement of funds for the Affiliates; and
3. Activities ancillary to the above items.

b. Scope of Business of Subsidiaries

(1) Bank Subsidiaries (Woori Bank, Kwangju Bank and Kyongnam Bank):

1. Banking business as prescribed by the Banking Act;

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2. Trust business;
 3. Foreign exchange business; and
 4. Other authorized businesses.
-
- (2) Woori Investment & Securities: businesses authorized under the Financial Investment Services and Capital Markets Act and related laws and regulations.
 - (3) Woori Aviva Life Insurance: life insurance and other insurance activities and other business activities permitted under the Insurance Business Act.

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- (4) Woori Asset Management: asset management business.
- (5) Woori Financial: consumer finance business.
- (6) Woori FIS: finance-related IT services.
- (7) Woori F&I: securitization business.
- (8) Woori Private Equity: private equity business.
- (9) Woori FG Savings Bank: consumer savings banking business.

2. History of the Company

a. Company History

- (1) Background: Major developments.

March 30, 2004	Appointment of new management
March 31, 2004	Woori Card merged into Woori Bank
June 18, 2004	Woori Securities becomes a wholly-owned subsidiary
December 21, 2004	Capital increase through conversion of CBs (Total capital after conversion: Won 4.0 trillion)
December 24, 2004	Acquired LG Investment & Securities and incorporated as a subsidiary
February 17, 2005	Capital increase through conversion of CBs (Total capital after conversion: Won 4.0 trillion)
March 11, 2005	Capital increase through conversion of CBs (Total capital after conversion: Won 4.0 trillion)
March 31, 2005	Woori Securities and LG Investment & Securities merged (the name of the surviving entity, LG Investment & Securities, changed to Woori Investment & Securities)
May 6, 2005	LG Investment Trust Management changed from 2 nd tier subsidiary to 1 st tier subsidiary
May 31, 2005	Woori Investment Trust Management and LG Investment Trust Management merged (the name of the surviving entity, LG Investment Trust Management, changed to Woori Asset Management)
August 3, 2005	Dissolution of Woori LB Second Asset Securitization Specialty Co., Ltd.

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September 5, 2005	Woori Asset Management becomes a wholly-owned subsidiary through capital reduction and cancellation
October 21, 2005	Woori Private Equity is established and incorporated as a subsidiary
October 27, 2005	Closure of strategic investment agreement with Lehman Brothers
February 23, 2006	Joint venture arrangement between Woori CA Asset Management, a 2 nd tier subsidiary, and Japan's Shinsei Bank (involving a transfer of 49% of Woori F&I's 100% stake in Woori CA Asset Management to Shinsei Bank)
April 11, 2006	Joint venture agreement to transfer 30% of the shares of Woori Asset Management to Credit Suisse Asset Management International Holdings, a wholly owned subsidiary of Credit Suisse.
May 30, 2006	Upon the 30% share transfer to Credit Suisse Asset Management International Holdings, Woori Asset Management was renamed Woori Credit Suisse Asset Management.
March 30, 2007	Appointment of new management
September 14, 2007	Acquired Hanmi Capital as a subsidiary (Hanmi Capital was renamed Woori Financial as of October 26, 2007)
April 4, 2008	Acquired LIG Life Insurance as a subsidiary (LIG Life Insurance was renamed Woori Aviva Life Insurance as of April 1, 2008)
June 27, 2008	Appointment of new management
April 29, 2009	Termination of joint venture with Credit Suisse regarding Woori Credit Suisse Asset Management. Renamed Woori Asset Management (May 30, 2009)
October 28, 2009	Acquired the remaining 30% equity stake in Woori Credit Suisse Asset Management from Credit Suisse Asset Management International Holding and completed the establishment of Woori Asset Management as our wholly-owned subsidiary
December 30, 2009	Dissolution of Woori LB Third Asset Securitization Specialty Co., Ltd.
March 11, 2010	MOU with National Bank of Abu Dhabi Group

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March 16, 2011	Woori FG Savings Bank Co., Ltd. is incorporated as a wholly-owned subsidiary
October 5, 2011	Kwangju Bank and Kyongnam Bank become wholly-owned subsidiaries
November 29, 2011	Acquired additional shares of Woori Investment & Securities to increase our equity stake (based on common stock) to 37.85%
July 30, 2012	Acquired additional shares of Woori Financial to change our equity stake to 52.02%

b. Associated Business Group

(1) Overview of Business Group

1. **Name of business group:** Woori Financial Group

(2) Related companies within the business group

As of September 30, 2012

Type	Name of Company	Controlling Company	Notes
Holding Company	Woori Finance Holdings	Korea Deposit Insurance Corporation	1 company
1 st Tier Subsidiaries	Woori Bank Kwangju Bank Kyongnam Bank Woori Investment & Securities Woori Aviva Life Insurance Woori Asset Management Woori Financial Woori FG Savings Bank Woori FIS Woori F & I Woori Private Equity Woori Credit Information Woori America Bank P.T. Bank Woori Indonesia Korea BTL Infrastructure Fund Woori Global Markets Asia Ltd. Woori Bank (China) Limited ZAO Woori Bank Woori Fund Service Woori Bank Brasil Woori AMC	Woori Finance Holdings	11 companies
2 nd Tier Subsidiaries	Woori F&I Seventh Asset Securitization Specialty Co., Ltd. Woori F&I Eighth Asset Securitization Specialty Co., Ltd. Woori SB Tenth Asset Management Woori F&I Tenth Asset Securitization Specialty Co., Ltd. Woori F&I Eleventh Asset Securitization Specialty Co., Ltd. Woori F&I Thirteenth Asset Securitization Specialty Co., Ltd. Woori F&I Sixteenth Asset Securitization Specialty Co., Ltd.	Woori Bank Woori F&I	62 companies

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Woori F&I Seventeenth Asset Securitization Specialty Co., Ltd.
Woori EA Third Asset Securitization Specialty Co., Ltd.
Woori EA Fourth Asset Securitization Specialty Co., Ltd.
Woori EA Fifth Asset Securitization Specialty Co., Ltd.

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Type	Name of Company	Controlling Company	Notes
	Woori EA Eighth Asset Securitization Specialty Co., Ltd.		
	Woori F&I Eighteenth Asset Securitization Specialty Co., Ltd.		
	WR Investment America LLC		
	Woori F&I Nineteenth Asset Securitization Specialty Co., Ltd.		
	Woori F&I Twentieth Asset Securitization Specialty Co., Ltd.		
	Woori EA Tenth Asset Securitization Specialty Co., Ltd.		
	Woori F&I Twenty First Asset Securitization Specialty Co., Ltd.		
	Woori F&I Twenty Second Asset Securitization Specialty Co., Ltd.		
	Woori EA Twelveth Asset Securitization Specialty Co., Ltd.		
	Woori F&I Twenty Third Asset Securitization Specialty Co., Ltd.		
	Woori EA Thirteenth Asset Securitization Specialty Co., Ltd.		
	Woori EA Fourteenth Asset Securitization Specialty Co., Ltd.		
	Woori F&I Twenty Fourth Asset Securitization Specialty Co., Ltd.		
	Woori F&I Twenty Fifth Asset Securitization Specialty Co., Ltd.		
	Woori EA Fifteenth Asset Securitization Specialty Co., Ltd.		
	Woori F&I Twenty Sixth Asset Securitization Specialty Co., Ltd.		
	Woori F&I Twenty Seventh Asset Securitization Specialty Co., Ltd.		
	Woori F&I Twenty Eighth Asset Securitization Specialty Co., Ltd.		
	Woori EA Eighteenth Asset Securitization Specialty Co., Ltd.		
	Woori F&I Twenty Ninth Asset Securitization Specialty Co., Ltd.		
	POSCO Woori EIG Global Private Equity Fund	Woori Asset Management	
	Woori Private Equity Fund	Woori Private Equity	
	Woori Blackstone Korea Opportunity Private Equity Fund No.1		
	Woori Futures		
	Woori Investment & Securities International Ltd.		
	Woori Investment & Securities (HK) Ltd.		
	Woori Investment & Securities America Inc.		
	Mars Private Equity Fund No. 1		
	Mars Private Equity Fund No.2		
	Woori Investment Asia Pte. Ltd.		
	Mars Private Equity Fund No.3		
	Mars Private Equity Fund No.4		
	Woori Absolute Partners PTE, Ltd.	Woori Investment & Securities	
	Woori Absolute Global Opportunity Fund		
	Woori Korindo Securities Indonesia		
	LG Investment Holdings B.V. GG		
	Connacht Capital Market Investment Ltd.		
	Woori CBV Securities Corporation		
	Woori Absolute Return Investment Strategies		
	KoFC Woori Growth Champ 2010 No.3 Private Equity Fund		
	Woori Investment Advisory Co., Ltd. (Beijing)		
*	Woori Finance Holdings, Woori Investment & Securities and Woori Financial are listed on the KRX KOSPI Market		
*	On May 23, 2007, Woori F&I Fifth Asset Securitization Specialty Co., Ltd. was included as our 2 nd tier subsidiary. Woori F&I Co., Ltd. owns 100% of its equity.		
*	On September 14, 2007, Hanmi Capital was included as our 1 st tier subsidiary to strengthen our non-banking business (Hanmi Capital was renamed Woori Financial as of October 26, 2007).		
*	On September 20, 2007, Woori Investment Asia Pte. Ltd. was included as our 2 nd tier subsidiary. Woori Investment & Securities owns a 100% stake in Woori Investment Asia Pte. Ltd.		
*	On October 26, 2007, Woori Bank (China) Limited was included as our 2 nd tier subsidiary. Woori Bank owns a 100% stake in Woori Bank (China) Limited.		
*	On November 22, 2007, ZAO Woori Bank was included as our 2 nd tier subsidiary. Woori Bank owns a 100% stake in ZAO Woori Bank, excluding one ZAO Woori Bank share which is owned by a related party of Woori Bank in order to comply with Russian regulations on single shareholder limitations.		

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- * On December 12, 2007, Woori F&I Sixth Asset Securitization Specialty Co., Ltd. and Woori F&I Seventh Asset Securitization Specialty Co., Ltd. were included as our 2nd tier subsidiaries. Woori F&I Co., Ltd. owns a 100% stake in each of these two subsidiaries.
- * On March 18, 2008, Mars Private Equity Fund No. 3, with an expected paid-in-capital of KRW 51 billion, was included as our 2nd tier subsidiary. Woori Investment & Securities, as its general partner, will have contributed 1.96% of the capital of Mars Private Equity Fund No. 3.
- * On April 3, 2008, Woori F&I Eighth Asset Securitization Specialty Co., Ltd. was included as our 2nd tier subsidiary. Woori F&I Co., Ltd. owns 100% of its equity.
- * On April 4, 2008, LIG Life Insurance was included as our 1st tier subsidiary (LIG Life Insurance was renamed Woori Aviva Life Insurance as of April 1, 2008).
- * On May 14, 2008, Mars Private Equity Fund No. 4, with an expected paid-in-capital of KRW 51 billion, was included as our 2nd tier subsidiary. Woori Investment & Securities, as its general partner, will have contributed 0.99% of the capital.
- * On May 29, 2008, Woori Absolute Partners Pte. Ltd., an investment advisory service company wholly-owned by Woori Investment & Securities and established in Singapore to manage offshore funds, was included as our 2nd tier subsidiary.
- * On June 27, 2008, Woori SB Tenth Asset Securitization Specialty Co., Ltd. was included as our 2nd tier subsidiary. Woori F&I owns a stake of 50% plus one share in the company.
- * On July 21, 2008, Woori Absolute Global Opportunity Fund, an offshore financial company wholly-owned by Woori Investment & Securities, was included as our 2nd tier subsidiary.
- * On September 9, 2008, Woori F&I Ninth Asset Securitization Specialty Co., Ltd. was included as our 2nd tier subsidiary. Woori F&I Co., Ltd. owns 100% of its equity.
- * On March 3, 2009, PT Clemont Securities Indonesia was included as our 2nd tier subsidiary. Woori Investment & Securities owns a 60% stake in PT Clemont Securities Indonesia.
- * On March 12, 2009, Woori F&I Tenth Asset Securitization Specialty Co., Ltd. was included as our 2nd tier subsidiary. Woori F&I Co., Ltd. owns 100% of its equity.
- * On July 24, 2009, Woori F&I Twelfth Asset Securitization Specialty Co., Ltd. was removed as our 2nd tier subsidiary following the sale of Woori F&I's equity stake in Woori F&I Twelfth Asset Securitization Specialty Co., Ltd.
- * On August 31, 2009, Woori F&I Thirteenth Asset Securitization Specialty Co., Ltd. was included as our 2nd tier subsidiary.
- * On September 28, 2009, Woori CBV Securities Corporation was included as our 2nd tier subsidiary. Woori Investment & Securities owns a 49% stake in Woori CBV Securities Corporation.
- * On October 15, 2009, we acquired an additional 2.41% of common shares of Woori Financial, and our shareholding is currently 52.52%.
- * On October 28, 2009, Woori Asset Management became our wholly-owned subsidiary following our acquisition of Credit Suisse's 30% interest in Woori Asset Management.
- * High Technology Venture Investment, Global Technology Investment, LG Investment Holdings B.V. GG and Connacht Capital Market Investment, which are offshore finance companies and subsidiaries of Woori Investment & Securities, are currently undergoing liquidation or other change of control-related proceedings. Due to an expansion in the types of entities that are considered 2nd tier subsidiaries of financial holding companies, these entities became our 2nd tier subsidiaries.
- * On December 28, 2009, Woori SB Asset Management changed its name to Woori AMC and became a wholly-owned subsidiary of Woori F&I following the termination of its joint venture with Shinsei Bank.

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- * On December 30, 2009, Woori Third Asset Securitization Specialty Co., Ltd. was dissolved and removed from our list of subsidiaries
- * On February 15, 2010, Woori Investment & Securities sold 100% of its investment stake in Woori Absolute Asia Multi Strategy Fund, an offshore financial company that was wholly-owned by Woori Investment & Securities prior to such sale.
- * On March 8, 2010, Woori F&I Fourteenth Asset Securitization Specialty Co., Ltd. was included as our 2nd tier subsidiary.
- * On May 20, 2010, Woori Absolute Return Investment Strategies, an offshore financial company wholly-owned by Woori Investment & Securities, was included as our 2nd tier subsidiary.
- * On June 10, 2010, Woori F&I Fifteenth Asset Securitization Specialty Co., Ltd. and Woori F&I Sixteenth Asset Securitization Specialty Co., Ltd., which are wholly-owned by Woori F&I, were included as our 2nd tier subsidiaries.
- * On June 18, 2010, Woori EA Third Asset Securitization Specialty Co., Ltd., a 70% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On June 28, 2010, Woori Ea Fourth Asset Securitization Specialty Co., Ltd., a 70% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On June 29, 2010, Woori Ea Fifth Asset Securitization Specialty Co., Ltd., a 70% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On July 9, 2010, Woori F&I Fifteenth Asset Securitization Specialty Co., Ltd. was removed as our 2nd tier subsidiary following the sale of Woori Investment & Securities investment stake in Woori F&I Fifteenth Asset Securitization Specialty Co., Ltd.
- * On September 2, 2010, Woori F&I Seventeenth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On October 22, 2010, WR Creditor Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On November 22, 2010, KoFC Woori Growth Champ 2010 No.3 Private Equity Fund, a 30% owned subsidiary of Woori Investment & Securities, was included as our 2nd tier subsidiary.
- * On November 23, 2010, Woori EA Eighth Asset Securitization Specialty Co., Ltd., a 51% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On November 30, 2010, Woori F&I Ninth Asset Securitization Specialty Co., Ltd. was dissolved and removed from our list of subsidiaries.
- * On December 1, 2010, High Technology Venture Investment and Global Technology Investment was dissolved and removed from our list of subsidiaries.
- * On December 3, 2010, Woori F&I Eighteenth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On December 21, 2010, WR Investment America LLC. a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On January 14, 2011, Woori Investment Advisory Co., Ltd. (Beijing), a 100% owned subsidiary of Woori Investment & Securities, was included as our 2nd tier subsidiary.
- * On February 24, 2011, Woori F&I Nineteenth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.

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- * On March 14, 2011, Woori F&I Twentieth Asset Securitization Specialty Co., Ltd., a subsidiary of Woori F&I, was included as our 2nd tier subsidiary. Woori F&I Co., Ltd. owns 60% of the equity of Woori F&I Twentieth Asset Securitization Specialty Co., Ltd.
- * On March 16, 2011, Woori FG Savings Bank, a 100% owned subsidiary of Woori Finance Holdings, was included as our subsidiary.
- * On March 29, 2011, Woori EA Tenth Asset Securitization Specialty Co., Ltd., a 51% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On May 30, 2011, Woori F&I Fourteenth Asset Securitization Specialty Co., Ltd. was dissolved and removed from our list of subsidiaries.
- * On June 7, 2011, Woori F&I Twenty First Asset Securitization Specialty Co., Ltd. and Woori F&I Twenty Second Asset Securitization Specialty Co., Ltd., each a 100% owned subsidiary of Woori F&I, were included as our 2nd tier subsidiaries.
- * On July 22, 2011, Woori Fund Service Co., Ltd., a 100% owned subsidiary of Woori Bank, was included as our 2nd tier subsidiary.
- * On August 26, 2011, Brim Asian Credit Fund was dissolved and removed from our list of subsidiaries.
- * On September 2, 2011, Woori EA Twelfth Asset Securitization Specialty Co., Ltd., a 70% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On September 28, 2011, Woori F&I Fifth Asset Securitization Specialty Co., Ltd. was dissolved and removed from our list of subsidiaries.
- * On November 2, 2011, Woori F&I Twenty Third Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On November 25, 2011, Woori EA Thirteenth Asset Securitization Specialty Co., Ltd., a 70% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On November 29, 2011, Woori EA Fourteenth Asset Securitization Specialty Co., Ltd., a 70% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On December 2, 2011, Woori F&I Twenty Fourth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On December 28, 2011, Woori F&I Sixth Asset Securitization Specialty Co., Ltd. was dissolved and removed from our list of subsidiaries.
- * On March 8, 2012, Woori F&I Twenty Fifth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On March 9, 2012, POSCO Woori EIG Global Private Equity Fund, to which Woori Asset Management contributed 0.5% of the capital and serves as its general partner, was included as our 2nd tier subsidiary.
- * On March 29, 2012, Woori EA Fifteenth Asset Securitization Specialty Co., Ltd., a 70% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On May 16, 2012, Woori F&I Twenty Sixth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On May 24, 2012, Woori F&I Twenty Seventh Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.

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- * On June 11, 2012, Woori F&I Twenty Eighth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On July 17, 2012, WR Creditors Co., Ltd. was dissolved and removed from our list of subsidiaries.
- * On September 5, 2012, Woori EA Eighteenth Asset Securitization Specialty Co., Ltd., a 67% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On September 10, 2012, Woori F&I Twenty Ninth Asset Securitization Specialty Co., Ltd., a 100% owned subsidiary of Woori F&I, was included as our 2nd tier subsidiary.
- * On September 25, 2012, Woori Bank Brasil was included as our 2nd tier subsidiary. Woori Bank owns a 100% (less one share) stake in Woori Bank Brasil.

c. Consolidated Subsidiaries

			Total Assets (2011)
Name of Company	Business Activities	(unit: in millions of Won)	
Woori Bank	Banking		237,991,539
Kwangju Bank	Banking		17,683,978
Kyongnam Bank	Banking		25,353,402
Woori Investment & Securities	Securities		20,927,271
Woori Asset Management	Collective Investment		80,020
Woori Financial	Other Financial		3,161,794
Woori FIS (former Woori Finance Information System)	Financial Information		264,215
Woori F&I	Technology		
Woori Private Equity	Other Financial		1,159,311
Woori FG Savings Bank	Other Financial		39,188
Woori Heritage Long Short Private Equity Investment Trust No. 1	Banking		603,400
Woori Credit Information	Other Financial		10,114
Woori America Bank	Debt Collection and Credit Rating		30,148
P.T. Bank Woori Indonesia	Banking		1,102,653
Woori Global Markets Asia Ltd.	Banking		643,915
Woori Bank (China) Limited	Banking		189,541
ZAO Woori Bank	Banking		2,995,451
Woori Bank Brasil	Banking		350,235
Korea BTL Infrastructure Fund	Banking		473,983
Woori Fund Service Co., Ltd.	Other Financial		2,719
Kumho Trust 1st Co., Ltd.	Other Financial		81,289
Woori IB Global Bond Co., Ltd	Other Financial		214,763
Connus Eighth Co., Ltd.	Other Financial		9
Asiana Saigon Co., Ltd.	Other Financial		52,618
An-Dong Raja 1st Co., Ltd.	Other Financial		13,482
KAMCO Value Recreation 1st Securitization Specialty Co., Ltd	Other Financial		152,270
IB Global 1st Inc.	Other Financial		70,326
Hermes STX Co., Ltd.	Other Financial		30,690
BWL First Co., LLC	Other Financial		80,078
Woori Poongsan Co., Ltd	Other Financial		34,720
Pyeongtaek Ocean Sand Co., Ltd.	Other Financial		44,470
Heoreum Short-Term 15 th	Other Financial		57
G5 Pro Short-Term 13 th	Other Financial		657
G6 First Class Mid-Term E-20	Other Financial		1

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Name of Company	Business Activities	Total Assets (2011) (unit: in millions of Won)
G15 First Class Mid-Term C-1	Other Financial	4
D First Class Mid-term C-151	Other Financial	3
Golden Bridge Sidus FNH Video	Other Financial	2,868
Golden Bridge NHN Online Private Equity Investment	Other Financial	21,686
Woori CS Ocean Bridge 7 th	Other Financial	126
Woori Milestone Private Real Estate Fund 1 st	Other Financial	7,292
Consus Sakhalin Real Estate Investment Trust 1 st	Other Financial	52,553
Woori Partner Plus Private Equity Securities 4 th	Other Financial	400,319
Woori Partner Plus Equity Securities 9 th	Other Financial	323,100
Hanwha Smart Private Equity Trust No. 50 (Bond)	Other Financial	50,045
Samsung Plus Private Equity Investment Trust 20 th	Other Financial	
KDB Private Equity Securities Investment Trust WB-3 rd (Bond)	Other Financial	
Shinhan BNP Corporate Private Equity Trust 17 th	Other Financial	
Woori Partner Plus Private Equity Securities 10 th	Other Financial	
Yuri WB Private Equity Securities Investment Trust 4 th (Bond)	Other Financial	
Samsung Plus Private Equity Investment Trust 21 st	Other Financial	
KDB Private Equity Securities Investment Trust WB-4 th (Bond)	Other Financial	
Kyobo Axa Tomorrow Private Equity 13 th (Bond)	Other Financial	
Say Private Equity Securities Investment Trust WB-1	Other Financial	
Hanwha Private Equity Securities Investment Trust 32 nd	Other Financial	
Eugene Jalang Private Equity Securities Investment Trust 28 th	Other Financial	
Kyobo Axa Tomorrow Private Equity 15 th (Bond)	Other Financial	
Meritz Prime Private Equity Investment Trust 79 th	Other Financial	
Mirae Asset Korea Bluechip Plus 3 rd	Other Financial	
Mirae Asset Triumph Private Equity 9 th (Bond)	Other Financial	
Woori Partner Plus Private Equity Trust 11 th	Other Financial	
Woori Smart Investor Installment Private Equity 2 nd	Other Financial	
Connsus Private Equity Investment Trust 64 th	Other Financial	
Phoenix Sky Private Equity Securities 11 th	Other Financial	
Hana UBS Power Private Equity Securities 15 th	Other Financial	
Hana UBS Power Private Equity Securities 5 th	Other Financial	
Hyundai Advantage Private Equity 15 th	Other Financial	
Hyundai Platinum Private Equity Securities W-1	Other Financial	
HDC New Star Private Equity Securities 15 th	Other Financial	
LS Leading Solution Private Equity Securities 118 th	Other Financial	
Euro Quanto Second Inc.	Other Financial	52,599
Hybrid 1st Specialty Inc.	Other Financial	314,707
KAMCO Value Recreation 2nd Securitization Specialty Co., Ltd.	Other Financial	9,731
Heungkuk Hiclass 9 th	Other Financial	3,284
Woori Frontier Short Term Private Equity Securities Investment Trust 14 th (Bond)	Other Financial	
Woori Frontier Short Term Private Equity Securities Investment Trust G-1	Other Financial	
Truston Plus Alpha Private Equity Securities Investment Trust 9 th (Bond Mixed Type)	Other Financial	
Consus 6th Co., LLC	Other Financial	9
Tongyang High Plus Securities Investment Trust N-22 nd (Bond)	Other Financial	
Samsung Partner Plus Private Equity Investment Trust 6 th (Bond Mixed Type)	Other Financial	
Say New Vesta Private Equity Securities Investment Trust 8 th (Bond)	Other Financial	
Woori Frontier Private Equity Securities Investment Trust 2 nd (Bond)	Other Financial	
Hanwha Private Equity Securities Investment Trust 4 th (Bond Mixed Type)	Other Financial	
KT Market Alpha Private Equity Securities Investment Trust 30-2 (Bond Mixed Type)	Other Financial	
Shinhan BNP Corporate Private Equity Investment Trust 19 th (Bond Mixed Type)	Other Financial	
Mirae Asset Columbus Private Equity Investment Trust 43 rd (Bond Mixed Type)	Other Financial	
Woori Futures	Futures	435,503
Woori Investment Securities International Ltd.	Securities	3,775
Woori Investment & Securities (HK) Ltd.	Securities	29,685
Woori Investment Securities America	Securities	8,311

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MARS First Private Equity Fund	Other Financial	61,598
MARS INS First Private Equity Fund	Other Financial	2,404
MARS Second Private Equity Fund	Other Financial	224,133
Woori Investment Asia Pte. Ltd.	Securities	49,559

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Name of Company	Business Activities	Total Assets (2011) (unit: in millions of Won)
Woori Absolute Partners PTE Ltd.	Other Financial	4,327
Woori Absolute Asia Global Opportunity Fund	Other Financial	54,995
LG Investment Holding B.V.(Amsterdam) GG	Other Financial	32,549
Connacht Capital Market Inv.	Other Financial	24,978
Woori Korindo Securities Indonesia	Securities	32,339
Woori CBV Securities Corporation	Securities	8,746
Woori Absolute Return Investment Strategies fund	Other Financial	35,848
Woori Investment Asia Co., Ltd.(Beijing)	Investment Advisory	2,486
Kofc Woori Growth Champ 2010-3 Private Equity Fund	Other Financial	77,779
Woori Giant First Co., Ltd	Other Financial	50,013
KAMCO Value Recreation 9th Securitization Specialty Co., Ltd	Other Financial	1,368
G3 Pro Short-term 13	Beneficiary Certificates	91
G4 Pro Short-term 13	Beneficiary Certificates	44
Twins Subordinated Debt 1st	Beneficiary Certificates	3
Woori AMC	Other Financial	21,714
Woori F&I Seventh Asset Securitization Specialty Co., Ltd.	Other Financial	15,428
Woori F&I Eighth Asset Securitization Specialty Co., Ltd.	Other Financial	790
Woori SB Tenth Asset Management Co., Ltd.	Other Financial	29,967
Woori F&I Tenth Asset Securitization Specialty Co., Ltd.	Other Financial	2,173
Woori F&I Eleventh Asset Securitization Specialty Co., Ltd.	Other Financial	2,371
Woori F&I Thirteenth Asset Securitization Specialty Co., Ltd.	Other Financial	7,811
Woori F&I Sixteenth Asset Securitization Specialty Co., Ltd	Other Financial	11,088
Woori EA Third Asset Securitization Specialty Co., Ltd.	Other Financial	33,124
Woori EA Fourth Asset Securitization Specialty Co., Ltd.	Other Financial	17,497
Woori EA Fifth Asset Securitization Specialty Co., Ltd.	Other Financial	9,563
Woori F&I Seventeenth Asset Securitization Specialty Co., Ltd	Other Financial	25,796
WR Investment LLC	Other Financial	10
Woori EA Eighth Asset Securitization Specialty Co., Ltd.	Other Financial	35,064
WR Investment America LLC	Other Financial	29,383
Woori F&I Eighteenth Asset Securitization Specialty Co., Ltd	Other Financial	55,810
Woori F&I Nineteenth Asset Securitization Specialty Co., Ltd	Other Financial	18,309
Woori EA Tenth Asset Securitization Specialty Co., Ltd.	Other Financial	13,177
Woori F&I Twentieth Asset Securitization Specialty Co., Ltd	Other Financial	24,366
Woori F&I Twenty First Asset Securitization Specialty Co., Ltd	Other Financial	146,945
Woori F&I Twenty Second Asset Securitization Specialty Co., Ltd	Other Financial	74,213
Woori F&I Twenty Third Asset Securitization Specialty Co., Ltd	Other Financial	38,794
Woori F&I Twenty Fourth Asset Securitization Specialty Co., Ltd	Other Financial	95,305
Woori F&I Twenty Fifth Asset Securitization Specialty Co., Ltd.	Other Financial	
Woori EA Twelfth Asset Securitization Specialty Co., Ltd.	Other Financial	137,394
Woori EA Thirteenth Asset Securitization Specialty Co., Ltd.	Other Financial	168,374
Woori EA Fourteenth Asset Securitization Specialty Co., Ltd.	Other Financial	107,996
Woori EA Fifteenth Asset Securitization Specialty Co., Ltd.	Other Financial	
Woori F&I Twenty Sixth Asset Securitization Specialty Co., Ltd.	Other Financial	
Woori F&I Twenty Seventh Asset Securitization Specialty Co., Ltd.	Other Financial	
Woori F&I Twenty Eighth Asset Securitization Specialty Co., Ltd.	Other Financial	
Woori EA Eighteenth Asset Securitization Specialty Co., Ltd.	Other Financial	
Woori F&I Twenty Ninth Asset Securitization Specialty Co., Ltd.	Other Financial	
Woori Private Equity Fund	Private Equity Investment	114,488
Kumho Investment Bank	Financial Services	1,456,784
Woori EL Co., Ltd.	Other Financial	29
Two Eagles LLC	Real Estate & Leasing	1,166

Table of Contents**3. Capital Structure****a. Changes in Capital**

(units: Won, shares)

Date	Category	Type	Stock Decrease/Increase		Issue price	Note
			Quantity	Par Value		
2001.3.27	Establishment	Common	727,458,609	5,000	5,000	
2002.5.31	Exercise B/W	Common	165,782	5,000	5,000	
2002.6.12	Capital increase w/ consideration	Common	36,000,000	5,000	6,800	Capital contribution ratio: 0.0494
2002.6.30	Exercise B/W	Common	1,416,457	5,000	5,000	
2002.9.30	Exercise B/W	Common	2,769,413	5,000	5,000	
2002.12.31	Exercise B/W	Common	4,536	5,000	5,000	
2003.3.31	Exercise B/W	Common	1,122	5,000	5,000	
2003.6.30	Exercise B/W	Common	7,688,991	5,000	5,000	
2004.6.18	Stock Exchange	Common	8,571,262	5,000	8,902	Exchange with Woori Sec shares on a 1-to-0.55 basis
2004.11.4	Exercise CB	Common	666,301	5,000	5,380	
2004.12.2	Exercise CB	Common	7,995,613	5,000	5,380	
2004.12.21	Exercise CB	Common	3,717,472	5,000	5,380	
2005.2.17	Exercise CB	Common	3,481,173	5,000	5,588	
2005.3.11	Exercise CB	Common	5,914,180	5,000	7,313	
2005.3.11	Exercise CB	Common	164,429	5,000	7,228	

b. Convertible Bonds

Not applicable

Table of Contents**4. Total Number of Authorized Shares****a. Total Number of Authorized Shares**

As of September 30, 2012		(unit: shares)	
Items	Common Shares	Type	Total
Total number of shares authorized	2,400,000,000		2,400,000,000
Total number of issued stock	806,015,340		806,015,340
Treasury stock	2,000		2,000
Free float shares	806,013,340		806,013,340

b. Treasury Stock

As of September 30, 2012 (unit: shares)

Acquisition								
Method	Type of Stock	Beg.	Acquired	Disposal	Canceled	End	Remarks	
Direct purchase under	Common							
Sub-section 1, section 165-2 of the Financial Investment Services and Capital Markets Act	Preferred							
Direct purchase other than under	Common	1,999	1			2,000		
Sub-section 1, section 165-2 of the Financial Investment Services and Capital Markets Act	Preferred							
Subtotal	Common	1,999	1			2,000		
	Preferred							
Indirect acquisition from trust agreement	Common							
	Preferred							
Total	Common	1,999	1			2,000		
	Preferred							

* Woori Financial Holdings acquired additional treasury shares in respect of fractional shares resulting from share exchange for Woori Securities.

5. Voting Rights

As of September 30, 2012 (unit: shares)

Items	Number of stock	Notes
Total number of shares	806,015,340	
	Common Shares	
	Preferred Shares	
Stocks without voting rights	Common Shares	
	Preferred Shares	
Stocks with limited voting rights under Korean Securities & Exchange Law	2,000	
Stocks with voting rights restored		
Stocks with voting rights	Common Shares	806,013,340

Table of Contents**6. Dividend Information****a. Dividend information for the past three years**

Items		2011 ⁽¹⁾	2010 ⁽¹⁾	2009 ⁽²⁾
Par value per share (Won)		5,000	5,000	5,000
Net profit (Won in Millions)		2,136,828	1,288,856	1,026,024
Earnings per share (Won)		2,651	1,599	1,273
Total cash payout (Won in Millions)		201,503	201,503	80,601
Total stock dividends (Won in Millions)				
Cash dividend payout ratio (%)		9.43	15.63	7.86
Cash dividend yield (%)	Common Shares	2.6	1.6	0.7
	Preferred Shares			
Stock dividend yield (%)	Common Shares			
	Preferred Shares			
Cash dividend per share (Won)	Common Shares	250	250	100
	Preferred Shares			
Stock dividend per share (Won)	Common Shares			
	Preferred Shares			

(1) Net profit calculated on a consolidated Korean IFRS basis.

(2) Net profit calculated on a non-consolidated basis in accordance with generally accepted accounting principles in Korea (Korean GAAP).

Table of Contents**II. Description of Business****1. Business Overview****a. Business Overview**

(As of September 30, 2012)

Business Area	Business Scope	Subsidiary
Banking	Lending, deposit taking and credit card business	Woori Bank Kwanju Bank Kyongnam Bank
Financial Investment	Investment banking, investment brokerage and collective investment business	Woori Investment & Securities Woori Asset Management
Insurance	Life insurance business	Woori Aviva Life Insurance
Consumer Finance	Facilities lease financing, installment financing and other lease financing Financial services for the lower-income class	Woori Financial Woori FG Savings Bank
Investment	Acquisition and disposal of non-performing loans and corporate restructuring-related investment business Investment advisory and private equity fund management business	Woori F&I Woori Private Equity
Information Technology Systems	Financial IT system development, sales and maintenance business	Woori FIS

Table of Contents**2. Overview of Operations****a. Performance of Operations**

As a financial holding company under the Financial Holding Company Act, our main income consists of dividend payments made to us by our subsidiaries. We are not involved in any other operations.

b. Financing of Operations

(1) Source of Funds

Items	(unit: in millions of Won)		
	2012 3Q	2011	2010
Shareholders Equity	14,617,597	14,214,221	13,804,170
Capital	4,030,077	4,030,077	4,030,077
Hybrid Securities	498,407	309,010	
Capital Surplus	109,026	109,025	109,025
Retained Earnings	9,980,101	9,766,123	9,665,087
Capital Adjustments	(14)	(14)	(18)
Borrowings	3,761,650	3,888,783	3,804,738
Debtures	3,654,251	3,653,968	3,654,843
Bank Borrowings			
Commercial Paper			
Other Borrowings			
Other Liabilities	107,399	234,815	149,895
Total	18,379,247	18,103,004	17,608,908

* Separate basis.

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(2) Use of Funds

Items	(unit: in millions of Won)		
	2012 3Q	2011	2010
Subsidiary Stock	17,973,325	17,825,203	17,383,228
Woori Bank	13,621,824	13,621,824	13,621,824
Kyongnam Bank	1,443,661	1,443,661	1,443,661
Kwangju Bank	976,291	976,291	976,284
Woori FIS	35,013	15,013	15,013
Woori F&I	206,563	206,563	166,563
Woori Investment & Securities	1,036,749	1,036,749	754,782
Woori Asset Management	67,456	67,456	67,456
Woori Private Equity	34,246	34,246	24,246
Woori Financial	238,575	207,346	207,346
Woori Aviva Life Insurance	102,946	106,053	106,053
Woori FG Savings Bank	210,000	110,000	
Investment Securities			
Loan Obligations	996	996	994
Tangible Assets	434	515	593
Intangible Assets	35	29	35
Cash	284,823	33,538	65,346
Other Assets	119,635	242,723	158,712
Total	18,379,247	18,103,004	17,608,908

* Separate basis.

c. Transactions related to Commission Fees

Category	(unit: in millions of Won)		
	2012 3Q	2011	2010
Commission Revenue (A)	46,327	65,698	35,626
Commission Expense (B)	2,675	5,971	4,209
Commission Profit (A-B)	43,652	59,727	31,417

* Separate basis

* Beginning in the third quarter of 2010, the Company receives brand usage fees, including from its subsidiaries, which are accounted for as commission revenue.

Table of Contents**3. Other Information Relevant to Investment Decisions****a. Selected Ratios****Won-denominated Current Ratio**

Items	2012 3Q ⁽¹⁾	(unit: in millions of Won)	
		2011 ⁽¹⁾	2010 ⁽¹⁾
Current Assets (A)	69,155	33,591	65,497
Current Liabilities (B)	8,698	11,300	9,260
Current Ratio ⁽²⁾ (A/B)	795.04%	297.28%	707.31%

(1) Separate basis.

(2) Current ratio is calculated as the ratio of (i) Won-denominated assets with maturity of less than 1 month and (ii) Won-denominated liabilities with maturity of less than 1 month.

Debt Ratio

Items	2012 3Q	(unit: in millions of Won)	
		2011	2010
Liabilities (A)	3,761,650	3,888,783	3,804,738
Equity (B)	14,617,597	14,214,221	13,804,170
Debt Ratio (A/B)	25.73%	27.36%	27.56%

* Separate basis.

BIS Ratio

Items	2012 3Q ⁽¹⁾	(unit: in millions of Won)	
		2011 ⁽¹⁾	2010 ⁽²⁾
Total Capital (A)	27,030,892	25,668,548	24,839,544
Risk weighted assets (B)	212,443,087	208,069,221	198,250,944
BIS Ratio (A/B)	12.72%	12.34%	12.53%

(1) Consolidated basis; based on Korean IFRS.

(2) Consolidated basis; based on Korean GAAP.

Table of Contents**b. Credit Ratings for the Past Three Years**

Date of Rating	Evaluated Securities	Credit Rating	Company (Ratings Range)	Evaluation Category
2008.04.03	Debentures	AAA	KIS Ratings (AAA ~ D)	Case evaluation
2008.04.03	Debentures	AAA	NICE (AAA ~ D)	Case evaluation
2008.06.04		BBB+	S&P (AAA ~ D)	Case evaluation
2008.06.12	Debentures	AAA	NICE (AAA ~ D)	Case evaluation
2008.06.16	Debentures	AAA	Korea Ratings (AAA ~ D)	Case evaluation
2008.09.12	Debentures	AAA	NICE (AAA ~ D)	Case evaluation
2008.09.16	Debentures	AAA	Korea Ratings (AAA ~ D)	Case evaluation
2008.12.02	Debentures	AAA	KIS Ratings (AAA ~ D)	Case evaluation
2008.12.02	Debentures	AAA	Korea Ratings (AAA ~ D)	Case evaluation
2009.03.13	Debentures	AAA	Korea Ratings (AAA ~ D)	Case evaluation
2009.03.13	Debentures	AAA	NICE (AAA ~ D)	Case evaluation
2009.06.30	Debentures	AAA	NICE (AAA ~ D)	Case evaluation
2009.06.30	Debentures	AAA	Korea Ratings (AAA ~ D)	Case evaluation
2009.11.05	Debentures	AAA	Korea Ratings (AAA ~ D)	Case evaluation
2009.11.05	Debentures	AAA	KIS Ratings (AAA ~ D)	Case evaluation
2010.05.10	Debentures	AAA	Korea Ratings (AAA ~ D)	Case evaluation
2010.05.10	Debentures	AAA	KIS Ratings (AAA ~ D)	Case evaluation
2010.07.23	Debentures	AAA	Korea Ratings (AAA ~ D)	Case evaluation
2010.07.23	Debentures	AAA	NICE (AAA ~ D)	Case evaluation
2010.10.28	Debentures	AAA	Korea Ratings (AAA ~D)	Case evaluation
2010.10.28	Debentures	AAA	KIS Ratings (AAA ~D)	Case evaluation
2011.02.14	Debentures	AAA	NICE (AAA ~ D)	Case evaluation
2011.02.14	Debentures	AAA	KIS Ratings (AAA ~D)	Case evaluation
2011.03.02		AAA	Korea Ratings (AAA ~D)	Case evaluation

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2011.03.03	Debentures	AAA	KIS Ratings (AAA ~D)	Case evaluation
2011.05.12	Debentures	AAA	NICE (AAA ~ D)	Case evaluation
2011.05.12	Debentures	AAA	Korea Ratings (AAA ~D)	Case evaluation
2011.08.11	Debentures	AAA	NICE (AAA ~ D)	Case evaluation
2011.08.11	Debentures	AAA	KIS Ratings (AAA ~D)	Case evaluation
2011.10.19	Debentures	AAA	Korea Ratings (AAA ~D)	Case evaluation
2011.10.19	Debentures	AAA	NICE (AAA ~ D)	Case evaluation
2011.11.14	Debentures	AA	KIS Ratings (AAA ~D)	Case evaluation
2011.11.14	Hybrid	AA	Korea Ratings (AAA ~D)	Case evaluation
2012.01.30	Hybrid	AAA	KIS Ratings (AAA ~D)	Case evaluation
2012.01.30	Debentures	AAA	NICE (AAA ~ D)	Case evaluation
2012.02.28	Debentures	AA	KIS Ratings (AAA ~D)	Case evaluation
2012.02.28	Hybrid	AA	Korea Ratings (AAA ~D)	Case evaluation
2012.06.13	Hybrid	AAA	Korea Ratings (AAA ~D)	Case evaluation
2012.06.13	Debentures	AAA	NICE (AAA ~ D)	Case evaluation
2012.08.06	Debentures	AAA	Korea Ratings (AAA ~D)	Case evaluation
2012.08.06	Debentures	AAA	NICE (AAA ~ D)	Case evaluation
2012.10.17	Debentures	AAA	KIS Ratings (AAA ~D)	Case evaluation
2012.10.17	Debentures	AAA	NICE (AAA ~ D)	Case evaluation
	Debentures			

Table of Contents**c. 30 Largest Exposures by Borrower**

(As of September 30, 2012) (unit: in hundred millions of Won)

Name	Total Credit Exposure	Securities	Total Exposure
Korea Land & Housing Corporation	76	27,095	27,171
Korea Finance Corporation		22,430	22,430
Korea Housing Finance Corporation		13,982	13,982
Korea Development Bank		13,078	13,078
Hyundai Heavy Industries	7,817	4,556	12,373
Small & Medium Business Corporation		9,486	9,486
Shinhan Bank		9,296	9,296
Industrial Bank of Korea	27	9,162	9,190
Samsung Electronics	8,638	332	8,970
SH Corporation	73	7,945	8,018
Sungdong Shipbuilding & Marine	7,506		7,506
Samsung Heavy Industries	6,158	562	6,720
SPP Shipbuilding	6,539		6,539
Hyundai Steel	5,984	334	6,318
Kookmin Bank	3,355	2,947	6,302
Kumho Tire	4,702	1,132	5,834
Standard Chartered Bank Korea		5,581	5,581
NH Bank	11	5,560	5,571
Planeswalker 5 th		5,551	5,551
Hyundai Capital	2,100	3,426	5,526
Korea Water Resources Corporation	7	5,417	5,424
Daewoo International	5,390		5,390
Korea BTL Infrastructure Fund		5,383	5,383
S-Oil	5,173	138	5,312
LG Chemical	5,115	76	5,191
Hyosung	5,026	48	5,073
SK Telecom	4,500	507	5,007
SK Energy	4,465	427	4,892
Hyundai Oilbank	4,083	716	4,799
Export-Import Bank of Korea		4,767	4,767
Total	86,744	159,935	246,679

* Based on Woori Bank, Kyongnam Bank, Kwangju Bank, Woori Investment & Securities, Woori Financial, Woori Aviva Life Insurance and Woori FG Savings Bank.

* Excluding securities issued or guaranteed by the Government or the Bank of Korea

* Corporate borrowers Only

Table of Contents**d. 20 Largest Loan Exposures Classified as Sub-Standard or Below by Borrower**

(As of September 30, 2012)

(unit: in hundred millions of Won)

Name	Industry	Total Exposure	Sub-standard or below	Loan Loss Reserve
A	Manufacturing	1,688	1,688	504
B	Manufacturing	1,512	1,512	193
C	Non-financial Holding Company	1,450	1,450	0
D	Manufacturing	1,204	1,200	505
E	Manufacturing	801	801	509
F	Construction	798	798	106
G	Real Estate & Leasing	750	750	220
H	Construction	655	655	136
I	Manufacturing	639	639	142
J	Construction	611	611	453
K	Manufacturing	2,567	600	600
L	Real Estate & Leasing	600	600	1
M	Real Estate & Leasing	587	587	508
N	Manufacturing	586	586	79
O	Construction	537	537	352
P	Construction	980	499	424
Q	Finance & Insurance	486	486	122
R	Automobile Sales	469	469	61
S	Manufacturing	489	450	197
T	Manufacturing	567	444	448
Total		17,977	15,363	5,560

* Based on Woori Bank, Kyongnam Bank, Kwangju Bank, Woori Investment & Securities, Woori Financial, Woori Aviva Life Insurance and Woori FG Savings Bank.

* Corporate borrowers only

e. Recent Developments

In March 2011, in order to actively target the increasing market for financial services for the lower-income class and diversify its business portfolio, Woori Finance Holdings established a new subsidiary, Woori FG Savings Bank Co., Ltd., which purchased certain assets and assumed certain liabilities of Samhwa Mutual Savings Bank.

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On May 6, 2012, Woori FG Savings Bank made a bid for the acquisition of certain assets and the assumption of certain liabilities of Solomon Savings Bank (whose operations had been suspended) in order to expand its growth base. On September 5, 2012, Woori FG Savings Bank acquired certain assets and assumed certain liabilities of Solomon Savings Bank, which allowed it to increase its asset base as well as its operational network in the metropolitan Seoul area.

Woori Financial Holdings aims to build a competitive savings bank through the creation of synergy between its subsidiaries and the reduction of non-performing assets. Woori FG Savings Bank will promote the Korean government's policy to vitalize the financial services industry for the lower-income class by providing stable and reliable financial services.

III. Financial Information**1. Condensed Financial Statements (Separate)**

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

Items	2012 3Q	2011	2010	2009 ⁽¹⁾
Cash and Cash Equivalents	284,823	33,538	65,346	23,267
Loans and Receivables	40,651	36,691	31,131	170,025
Investments in Subsidiaries and Associates	17,973,325	17,825,203	17,383,228	17,350,078
Fixed Assets	434	515	593	684
Intangible Assets	35	29	34	23
Other Assets	77,820	204,871	127,448	1,172
Deferred Tax Assets	2,159	2,158	1,128	
Total Assets	18,379,247	18,103,005	17,608,908	17,545,249
Borrowings				60,000
Debentures	3,654,151	3,653,968	3,654,843	3,744,156
Retirement Benefit Obligation	2,122			661
Current Tax Liability	76,061	201,361	124,079	
Other Financial Liabilities	27,680	30,632	23,889	19,285
Other Liabilities	1,636	2,823	1,926	385
Total Liabilities	3,761,650	3,888,784	3,804,737	3,824,487
Common Stock	4,030,077	4,030,077	4,030,077	4,030,077
Capital Surplus	109,026	109,026	109,025	109,025
Hybrid Securities	498,407	309,010		
Other Equity	(14)	(14)	(18)	(18)
Retained Earnings	9,980,101	9,766,122	9,665,087	9,581,678
Total Equity	14,617,597	14,214,221	13,804,171	13,720,762
Operating Income	435,430	303,450	162,882	
Net Interest Income	(130,503)	(214,309)	(235,936)	
Net Fees Income	43,652	57,852	29,982	
Dividend Income	562,272	516,008	407,130	
Impairment Loss on Credit Loss		1	843	
Other Net Operating Expenses	(39,991)	(56,102)	(39,137)	
Income Before Income Tax	435,430	303,450	162,882	
Income Tax Expense	1	1,030	1,128	
Total Net Income	435,431	304,480	164,010	
Total Comprehensive Income	435,431	304,480	164,010	
Earnings Per Share (in Won)	515	375	203	

(1) As of the Korean IFRS conversion date.

Table of Contents**2. Condensed Financial Statements (Consolidated)**

(unit: in millions of Won)

Items	2012 3Q	2011	2010	2009 ⁽¹⁾
Cash and Cash Equivalents	6,239,228	6,417,123	4,871,109	5,805,996
Financial Assets at Fair Value through Profit or Loss	27,940,372	25,600,231	22,183,761	25,151,525
Available-for-Sale Financial Assets	17,530,330	19,671,924	21,997,884	21,337,500
Held-to-Maturity Financial Assets	19,367,885	20,036,128	19,885,559	15,953,709
Loans and Receivables	246,396,647	235,159,956	216,791,805	211,057,174
Investments in Jointly Controlled Entities and Associates	963,705	928,233	744,844	655,721
Investment Properties	498,687	498,999	643,271	746,126
Tangible Assets	3,176,584	3,134,472	3,097,378	3,095,029
Intangible Assets and goodwill	444,476	447,891	295,136	315,187
Current Tax Assets	7,624	56,570	9,568	28,203
Deferred Tax Assets	52,029	79,980	58,705	74,101
Derivative Assets	309,732	326,840	131,511	107,490
Assets Held for Sale	71,267	56,243	87,926	28,423
Other Assets	391,166	377,059	378,861	484,822
Total Assets	323,389,732	312,791,649	291,177,318	284,841,006
Financial Liabilities at Fair Value Through Profit or Loss	11,521,949	9,621,546	8,838,281	10,415,070
Deposits	203,822,689	195,930,482	185,427,625	176,926,868
Borrowings	33,820,082	34,666,709	34,265,662	32,455,007
Debentures	28,839,104	29,265,833	29,110,640	32,573,979
Provisions	713,994	892,308	761,055	693,521
Retirement Benefit Obligations	206,356	119,704	69,949	123,011
Current Tax Liabilities	95,854	274,257	173,960	127,871
Deferred Tax Liabilities	245,563	260,431	212,534	241,796
Derivatives Liabilities	28,916	33,493	5,339	41,236
Other Financial Liabilities	20,563,753	19,083,709	11,648,328	11,226,749
Other Liabilities	520,123	569,783	399,191	804,494
Total Liabilities	300,378,383	290,718,255	270,912,564	265,629,602
Equity Ownership of Controlled Entity	18,678,227	17,523,998	15,701,540	14,734,993
Capital Stock	4,030,077	4,030,077	4,030,077	4,030,077
Hybrid Securities	498,407	309,010		
Capital Surplus	174,299	175,768	180,105	180,473
Other Equity	334,891	586,421	1,002,019	1,244,096
Retained Earnings	13,640,553	12,422,722	10,489,339	9,280,347
Non-Controlling Interests	4,333,122	4,549,396	4,563,214	4,476,411
Total Equity	23,011,349	22,073,394	20,264,754	19,211,404
Total Liabilities and Equity	323,389,732	312,791,649	291,177,318	284,841,006
Operating Income	2,057,373	3,160,673	2,068,869	
Net Interest Income	5,487,406	7,262,045	6,423,145	
Interest Income	11,397,188	15,044,846	14,057,227	
Interest Expense	(5,909,782)	(7,782,801)	(7,634,082)	
Net fees and commissions income	767,214	1,195,492	1,115,774	
Fees and Commissions Income	1,257,936	1,774,434	1,688,039	
Fees and Commissions Expense	(490,722)	(578,942)	(572,265)	
Dividends	134,680	203,005	200,780	
Gain on Financial Instruments at Fair Value through Profit or Loss	(67,397)	119,403	39,074	
Gain on Available-for-Sale Financial Assets	519,970	1,072,877	1,073,469	
Gain on Held-to-Maturity Financial Assets		82	21	
Impairment Losses for Loans, Other Receivables, Guarantees and Unused Commitments	(1,647,412)	(2,268,927)	(2,872,943)	
Other Net Operating Expenses	(3,137,088)	(4,423,304)	(3,910,451)	
Share of Profits of Jointly Controlled Entities and Associates	50,741	16,700	29,926	
Net Income Before Income Tax Expense	2,108,114	3,177,373	2,098,795	

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Income Tax Expense	(488,954)	(744,093)	(498,121)
Net Income	1,619,160	2,433,280	1,600,674
Net Income Attributable to Owners	1,441,542	2,136,828	1,288,856
Net Income Attributable to the Non- Controlling Interests	177,618	296,452	311,818
Other Comprehensive Income	(238,083)	(385,374)	(235,991)
Gain on Available-for-Sale Financial Assets	(249,002)	(374,877)	(205,332)
Share of Other Comprehensive Loss of Jointly Controlled Entities and Associates	62,611	(37,602)	(20,546)
Gain (loss) on Overseas Business Translation	(57,534)	24,591	(18,826)
Gain on Valuation of Cashflow Hedge	5,842	2,514	8,713
Total Comprehensive Income	1,381,077	2,047,906	1,364,683
Comprehensive Income Attributed to Owners	1,184,539	1,729,658	1,051,725
Comprehensive Income Attributed to the Non-Controlling Interests	196,538	318,248	312,958
Earnings per Share (in Won)	1,764	2,649	1,599
Consolidated Subsidiaries	152	143	148

(1) As of the Korean IFRS conversion date.

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

	2012 3Q	2011 3Q	2011	2010
Auditor	Deloitte Anjin LLC	Deloitte Anjin LLC	Deloitte Anjin LLC	Deloitte Anjin LLC
Auditor's Opinion	(1)	(1)	Unqualified Opinion	Unqualified Opinion

- (1) In its review report attached to this report, Deloitte Anjin LLC has stated that nothing has come to their attention that causes them to believe that the accompanying consolidated and separate financial statements of the Company as of December 31, 2011 and September 30, 2012 and for the nine months ended September 30, 2011 and 2012 do not present fairly in all material respects, in accordance with Korean IFRS.

2. Compensation to the Independent Auditor for the Past Three Years**a. Auditing Service**

(units: in millions of Won, hours)

Year	Auditor	Activity	Compensation⁽¹⁾	Accrued Time (hrs)
2012	Deloitte Anjin LLC	Review of Quarter and Half Year financial statements and audit of Annual financial statements (Consolidated, Separate)	440	4,843
3Q				
2011	Deloitte Anjin LLC	Review of Quarter and Half Year financial statements and audit of Annual financial statements (Consolidated, Separate)	426	9,409
2010	Deloitte Anjin LLC	Review of Quarter and Half Year financial statements and audit of Annual financial statements (Consolidated, Non-consolidated)	342	6,148

- (1) On an annual basis.

b. Compensation for Services Other than the Audit

(unit: in millions of Won)

Year	Contract Date	Activity	Period	Comp.	Note
2012	2012.04.30	PCAOB and SOX Auditing	2012.07~2013.04	1,358	
			2012.07~2012.08	35	
3Q		Corporate tax reconciliation	2013.02~2013.03		
2011	2011.06.27	PCAOB and SOX Auditing	2011.07~2012.04	1,266	

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2011.04.30	Corporate tax reconciliation	2011.07~2011.08	35
		2012.02~2012.03	
	US GAAP and SOX Auditing	2010.12~2011.05	2,306
2011.03.07			
2010	Corporate tax reconciliation	2010.07~2010.08	72
2010.04.30			
	(Consolidated tax return advice)	2011.02~2011.03	

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

a. Composition of our board of directors
After the general shareholders meeting on March 30, 2012

Name	Career & Academic Background	Relationship with Largest Shareholder	Notes
Pal Seung Lee (Standing Director)	- Current) Chairman and chief executive officer of Woori Finance Holdings - Chief executive officer, Woori Securities - Executive managing director, Hanil Bank - Bachelor of Law, Korea University	None	Chairman of the board
Yong-Man Rhee (Non-Standing Director)	- Current) Committee Member, National Elders Committee - Governor, Bank Supervisory Service - Minister, Ministry of Finance and Economy - Graduate School of Public Administration, Korea University	None	New appointment
Min-Joon Bang (Non-standing Director)	- Vice President, New Daily - Arbitration Commissioner of Press Arbitration Commission - Head of Editorial Desk, Korea Times - Bachelor of Arts (Korean Language and Literature), Seoul National University	None	Fourth consecutive term
Hi-Taek Shin (Non-standing Director)	- Current) Professor of College of Law, Seoul National University - Lawyer, Kim & Chang Law Firm - Bachelor of Law, Seoul National University - Master of Law, Seoul National University - J.S.D, Yale Law School	None	Fourth consecutive term
Doo-Hee Lee (Non-standing Director)	- Current) Professor of College of Business Administration, Korea University - President, Korea Advertising Society - Bachelor of Business Administration, Korea University	None	Third consecutive term

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	- Ph.D. in Business Administration, Michigan State University		
Hun Lee	- Current) Co-Head, The Lawyers for Citizens	None	Third consecutive term
(Non-standing Director)	- Lawyer, Barun Law		
	- Bachelor of Law, Chung-Ang University		
Hyung-Goo Lee	- Current) Director, Savings Bank Support Department, Korea Deposit Insurance Corporation	Employee of the largest shareholder	New appointment
(Non-standing Director)	- Employed at Cho-Hung Bank		
	- Bachelor of Law, Daegu University		
John Ji Whan Park	- Current) Representative Director, Asia Evolution	None	New appointment
(Non-standing Director)	- Director, AT&T Network System		
	- Director, Goldman Sachs		
	- Bachelor of Arts (Economics), Brown University		
	- Master of Business Administration, Harvard University		

b. Committees under the Board of Directors

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

(a) Management Committee

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(b) Business Development and Compensation Committee

(c) Risk Management Committee

(d) Standing Directors Committee

(e) Ethics Committee

(f) Outside Directors Recommendation Committee

(g) MOU Evaluation Committee

(h) Audit Committee

(i) Audit Committee Member Candidate Recommendation Committee

After the general shareholders meeting on March 30, 2012

Name	Position	Notes
Management Committee	Pal Seung Lee Yong-Man Rhee Min-Joon Bang Hi-Taek Shin Doo-Hee Lee	Chairman and CEO Pal Seung Lee heads this committee consisting of the heads of the sub-committees.
Business Development and Compensation Committee	Yong-Man Rhee Min-Joon Bang Doo-Hee Lee	Non-standing director Yong-Man Rhee heads this committee consisting of no fewer than three non-standing directors.
Risk Management Committee	John Ji Whan Park Pal Seung Lee Min-Joon Bang Hun Lee Hyung-Goo Lee	Chairman and CEO Pal Seung Lee heads this committee. The committee consists of the Chairman and CEO, inside director in charge of finance and no fewer than three non-standing directors.

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	John Ji Whan Park	
Standing Directors Committee	Pal Seung Lee	Chairman and CEO Pal Seung Lee heads the committee consisting of all executive directors.
Ethics Committee	Pal Seung Lee	Non-standing director Min-Joon Bang heads this committee consisting of all executive directors and no fewer than two non-standing directors.
	Min-Joon Bang	
	Hun Lee	
	Hyung-Goo Lee	
Outside Directors Recommendation Committee	John Ji Whan Park	Non-standing director Doo-Hee Lee heads this committee consisting of the Chairman and CEO and no fewer than three non-standing directors.
	Pal Seung Lee	
	Hi-Taek Shin	
	Doo-Hee Lee	
	Hun Lee	
	Hyung-Goo Lee	
MOU Evaluation Committee	John Ji Whan Park	Chairman and CEO Pal Seung Lee heads this committee consisting of the entire board of directors.
	Pal Seung Lee	
	Yong-Man Rhee	
	Min-Joon Bang	
	Hi-Taek Shin	
	Doo-Hee Lee	
	Hun Lee	
	Hyung-Goo Lee	
Audit Committee	John Ji Whan Park	Consists of no fewer than 3 directors and one financial expert, at least two-thirds of whom are non-standing directors
	Yong-Man Rhee	
	Hi-Taek Shin	
	Doo-Hee Lee	
	Hun Lee	
	Hyung-Goo Lee	
Audit Committee Member Candidate Recommendation Committee	Yong-Man Rhee	Non-standing director Doo-Hee Lee heads this committee consisting of all non-standing directors.
	Min-Joon Bang	
	Hi-Taek Shin	

Doo-Hee Lee

Hun Lee

Hyung-Goo Lee

John Ji Whan Park

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2. Related Companies

Table of Contents**3. Investments in Other Companies**

As of September 30, 2012

(units: thousands of shares, millions of Won, %)

Name	Beginning Balance			Changes			Ending Balance			Total Assets as of the Most Recent Fiscal Year	Net Income for the Most Recent Fiscal Year
	Quantity	Share	Book value	Quantity	Cost	Valuation Gain/ Loss	Quantity	Share	Book value		
	Woori Bank	765,957	100.0	13,621,824				765,957	100.0		
Kwangju Bank	49,413	100.0	976,291				49,413	100.0	976,291	18,030,369	136,328
Kyongnam Bank	58,050	100.0	1,443,662				58,050	100.0	1,443,662	28,585,596	195,647
Woori FIS (formerly Woori Finance Information System)	900	100.0	15,013	4,000	20,000		4,900	100.0	35,013	264,215	(3,480)
Woori F&I	14,000	100.0	206,563				14,000	100.0	206,563	1,371,031	43,145
Woori Investment & Securities	75,426	37.9	1,036,749				75,426	37.9	1,036,749	22,984,987	166,077
Woori Asset Management	6,662	100.0	67,456				6,662	100.0	67,456	77,665	798
Woori Private Equity	6,000	100.0	34,246				6,000	100.0	34,246	1,575,969	650
Woori Financial	8,909	52.5	207,346	2,271	31,229		11,181	52.0	238,575	3,161,794	51,702
Woori Aviva Life Insurance	7,601	51.6	106,053		(3,107)		7,601	51.6	102,946	3,361,259	5,224
Woori FG Savings Bank	6,320	100.0	110,000	4,000	100,000		10,320	100.0	210,000	649,412	141
Total	999,239		17,825,203				1,009,510		17,973,325	322,534,459	2,664,776

1. The changes in quantity and cost are calculated based on increases and decreases due to acquisition (or disposal) and valuation gain or loss under the acquisition cost method.
2. The figures for the total assets and the net income for the most recent fiscal year are generally calculated on a consolidated basis in accordance with Korean IFRS.
3. The Company's shareholding in Woori FIS, Woori Financial and Woori FG Savings Bank increased to 4,900,000 shares, 11,180,630 shares and 10,320,000 shares, respectively, in the third quarter of 2012 due to capital increases by such subsidiaries.
4. The book value of Woori Aviva Life Insurance decreased following the final adjustment to the amount of the reserve set in connection with the April 2008 acquisition of the equity interest in Woori Aviva Life Insurance.
5. On October 9, 2012, Woori Finance Holdings invested 3,000 million Won as paid-in capital in establishing Woori Finance Research Institute Co., Ltd.

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

As of September 30, 2012

Name	Relation	Type	Beginning balance		Shares Held		Ending balance		Reasons Behind Change
			Stock	Share	(+)	(-)	Stock	Share	
KDIC	Largest S/H	Common	459,198,609	56.97			459,198,609	56.97	
		Common	459,198,609	56.97			459,198,609	56.97	
Total		Others							
		Total	459,198,609	56.97			459,198,609	56.97	

Largest Shareholder: KDIC

b. Share Ownership of More Than 5%

As of September 30, 2012

No.	Name	Common Stock		Preferred Stock		Total	
		No. of shares	%	No. of shares	%	No. of shares	%
1	KDIC	459,198,609	56.97			459,198,609	56.97
	Total	459,198,609	56.97			459,198,609	56.97

Table of Contents**2. Stock Price and Stock Market Performance for the Past Six Months****a. Domestic Stock Market**

(units: Won, shares)

Period		April 2012	May 2012	June 2012	July 2012	August 2012	September 2012
Common	High	13,600	12,650	12,450	12,350	11,450	12,000
	Low	11,950	9,900	10,600	10,300	10,500	10,600
Stock	Average	12,558	11,452	11,778	11,275	11,114	11,308
Monthly	High	3,734,197	10,527,357	5,231,501	5,796,246	5,052,517	7,898,764
	Low	1,051,680	968,654	898,261	1,131,070	1,136,787	773,210
Trade							
Volume	Average	39,141,698	59,448,762	43,431,260	41,854,538	45,588,495	47,121,454

b. Foreign Stock Market (NYSE)

(units: US Dollars, ADRs)

Period		April 2012	May 2012	June 2012	July 2012	August 2012	September 2012
ADR	High	36.18	33.04	33.25	32.93	30.39	32.33
	Low	31.34	25.47	27.13	27.23	28.08	28.16
	Average	33.07	29.73	30.33	29.69	29.59	30.43
Won	High	41,035	37,524	38,364	37,662	34,225	36,462
	Low	35,546	29,627	32,022	31,061	31,663	31,871
Con-							
version	Average	37,549	34,314	35,349	33,947	33,483	34,222
Monthly	High	54,500	82,400	200,800	231,700	107,600	21,600
	Low	3,300	4,400	3,900	2,200	1,200	600
Trade							
Volume	Monthly Total	292,300	360,900	534,500	483,100	274,600	151,200

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

As of September 30, 2012

Position		Name	Common Stock Owned	Expiration of Term
Chairman and CEO	Registered	Pal Seung Lee	71,500	March 24, 2014
Executive Vice President	Non-Registered	Hyun Jin Jung		September 12, 2013
Executive Vice President	Non-Registered	Yang Jin Kim		March 31, 2013
Executive Vice President	Non-Registered	Byoung Yoon Jeon		September 26, 2013
Executive Vice President	Non-Registered	Rok Hwang		March 31, 2013
Senior Vice President	Non-Registered	Joon Ho Kim	3,000	December 15, 2013
Senior Managing Director	Non-Registered	Hong Dall Kim		September 26, 2013
Senior Managing Director	Non-Registered	Seong Kook Jo		September 26, 2013
Managing Director	Non-Registered	Chang Young Choi		December 15, 2013
Non-standing Director	Registered	Yong-Man Rhee		March 24, 2013
Non-standing Director	Registered	Min-Joon Bang		March 29, 2013
Non-standing Director	Registered	Hi-Teak Shin		March 29, 2013
Non-standing Director	Registered	Doo-Hee Lee		March 29, 2013
Non-standing Director	Registered	Hyung-Goo Lee		March 29, 2014
Non-standing Director	Registered	Hun Lee		March 29, 2013
Non-standing Director	Registered	John Ji Whan Park		March 24, 2013

2. Employee Status

As of September 30, 2012

j	Staff				Total	Average Tenure Years	(units: persons, thousands of Won)		Note
	Admin.	Manu.	Misc.	Average Compensation			Average Compensation Per Person		
Total	144	2	8	154	3 years and 7 months	12,010	78		

* Excluding eight directors (Executive Vice Presidents, Senior Managing Directors, and Managing Director)

3. Directors Compensation

(unit: in millions of Won)

Items	Total Compensation
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