

FY2021 Business Results

February, 2022



I . FY2021 Financial Highlights

II. FY2021 Financial Analysis

III. Key Subsidiaries

IV. Appendix

(Woori Financial Group Strategic Plan / Key Digital Highlights / Key ESG Highlights)

Disclaimer

This material has been prepared by Woori Financial Group ("the Company") to provide an overview of business results. This material contains certain preliminary data which has not yet been audited. It also contains forward-looking statements which may be materially different from what we predict today. Accordingly, this material may differ significantly from the actual result and is subject to change without notice. The Company, and its affiliates, accept no liability whatsoever for any losses arising from any information contained in this material.

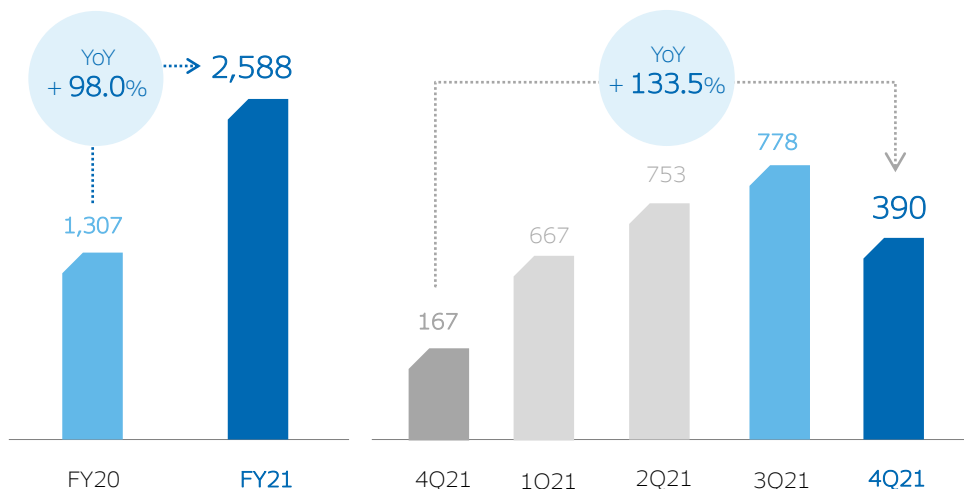
- Numbers presented throughout this material may not add up precisely to the totals indicated due to rounding.

I. FY2021 Financial Highlights (1) Overview

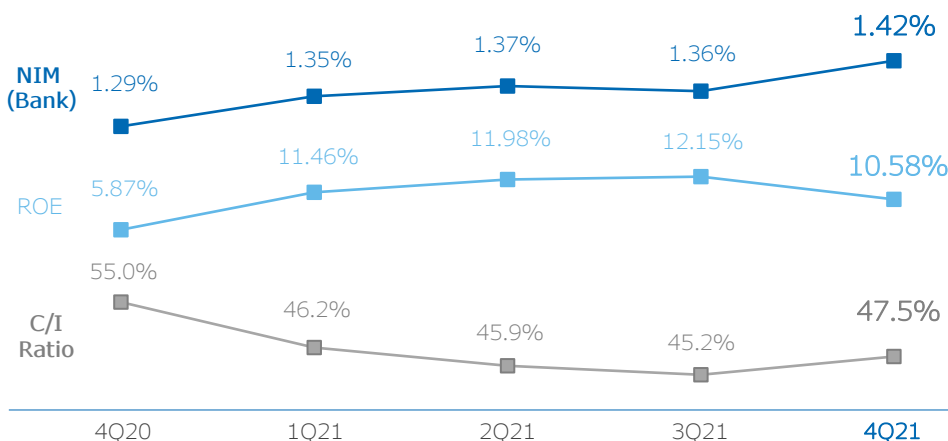
Group Net Income

Net Income (Controlling Interests)

Won in billions



Key Financial Indicators



* NIM (Bank) : Quarterly basis ** ROE(Cumulative) : Consolidated basis, annualized figures
*** C/I Ratio (Cumulative) : Consolidated basis (4Q20, 4Q21 : Excludes ERP expenses)

KEY HIGHLIGHTS

Net Income

FY21 **2,588** bn

4Q **390** bn

+ Highest YTD Earnings

YTD 2,588 bn (YoY +98.0%)

4Q 390 bn (QoQ -49.9%)

+ Higher earnings contribution from non-banks

(early 2019: 10% → end-2021: 17.2%)

+ Results of enhanced revenue generating capabilities, stabilized asset quality and effective cost management

+ 4Q Net income of 390 bn (+133.5% YoY)

Net Operating Revenue

FY21 **8,344** bn

4Q **2,163** bn

+ increase of 22.3% YoY

YTD 8,344 bn (YoY +22.3%)

4Q 2,163 bn (QoQ +1.2%)

+ Interest Income: Solid loan growth driven by corporate loans and improved profitability on the back of increase in low cost deposits

+ Non-interest Income: Turnaround in core fee income, Robust operations in securities investment, FX/Derivatives

SG&A Expense (C/I Ratio 47.5%)

FY21 **4,147** bn

4Q **1,354** bn

+ Result of effective cost management

YTD 4,147 bn (YoY +4.8%)

4Q 1,354 bn (QoQ +44.5%)

+ Cost up by 2.7% level when excluding Capital business and Savings bank acquisition effect

+ C/I Ratio 47.5% (YoY -7.5%p)

+ Active investments in Digital & IT for sustainable growth

Credit Cost (Credit Cost ratio 0.17%)

FY21 **537** bn

4Q **225** bn

+ Managed credit cost at historically low level

YTD 537 bn (YoY -31.5%)

4Q 225 bn (QoQ +110.3%)

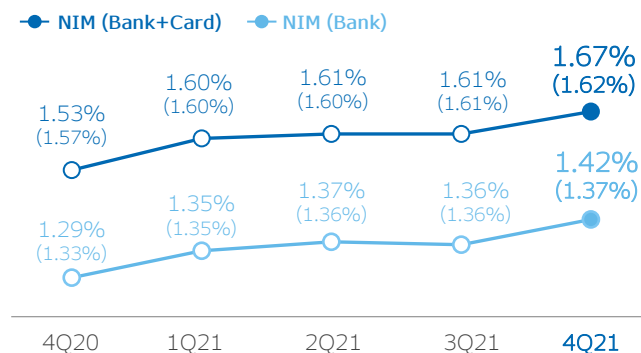
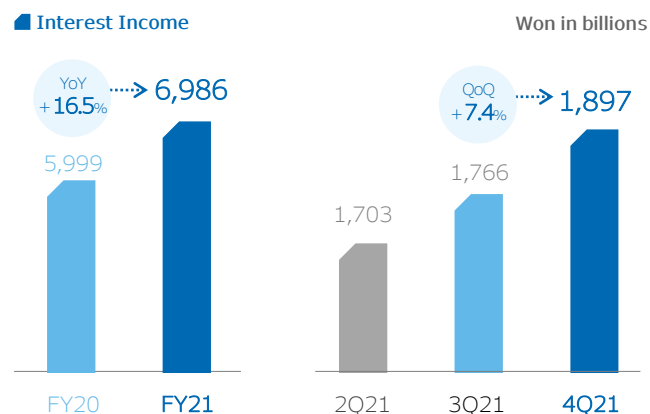
+ CCR 17bp

+ Additional provisions around 80bn to address future uncertainty

+ NPL Coverage Ratio : 192.2%

I. FY2021 Financial Highlights (2) Overview

Interest Income / NIM



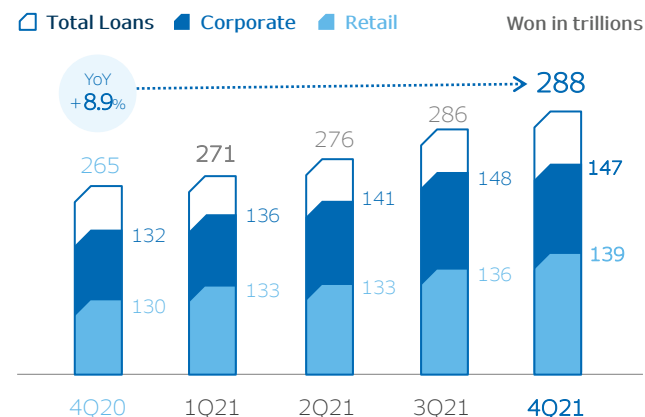
*Quarterly basis, Cumulative NIM in ()

+ Net Interest Income YTD 6,986 bn (YoY+16.5%)
4Q 1,897 bn (QoQ+7.4%)

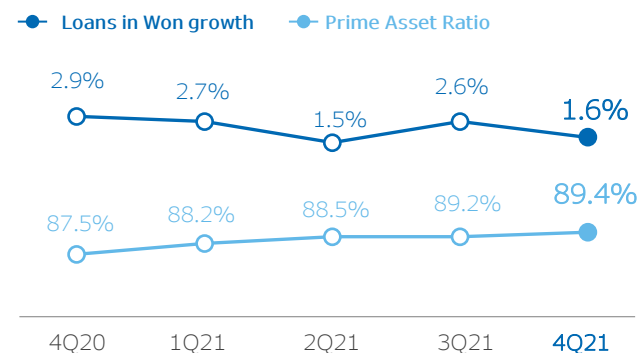
+ Group NIM 1.67% (QoQ+5bp), Bank NIM 1.42% (QoQ+6bp)

- Continue efforts to improve profitability by increasing low cost deposits
- Solid loan growth driven by SME loans

Loans (Bank)



* FSS NPL reporting standards



Prime Asset : Corporate loans in Won (Excludes deposit-backed loans, etc.)

+ Total Loans (Bank) : 288 tn (YoY + 8.9%)

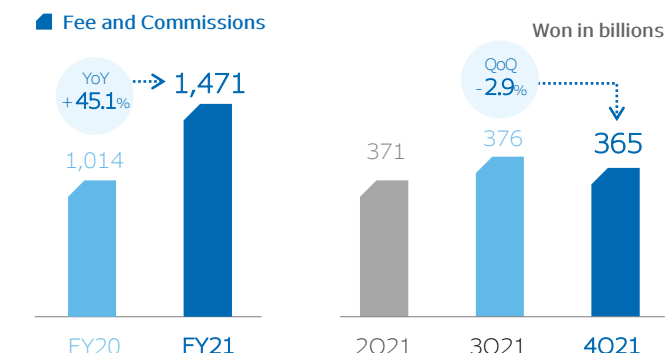
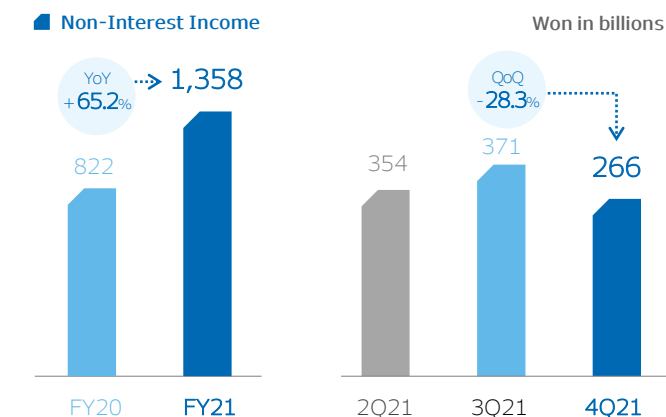
Corporate 147 tn (YoY+11.5%, QoQ-0.5%)

Retail 139 tn (YoY + 6.4%, QoQ + 2.3%)

+ Pursue Prime Asset oriented loan growth and capital adequacy

- Prime asset Ratio 89.4% (Maintained over 85% since 2019)

Non-Interest Income



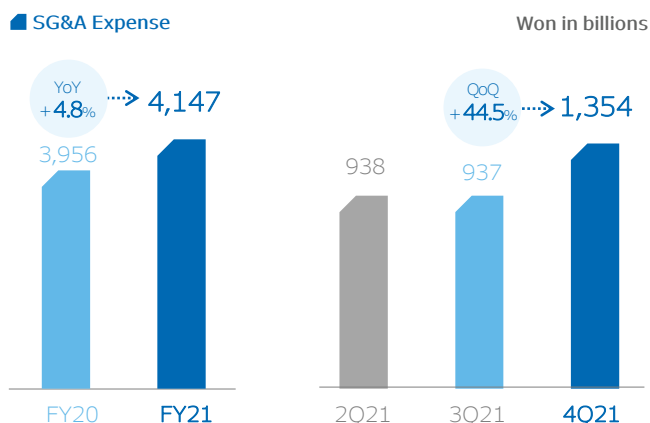
+ Non-Interest Income YTD 1,358 bn (YoY+65.2%)
4Q 266 bn (QoQ-28.3%)

- Robust operations in Securities investment, FX/Derivatives
- Turnaround in core fee income (CIB business, WM Sales, etc)

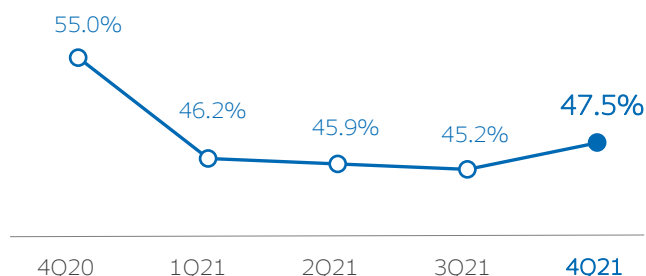
+ 4Q Fee and Commissions : 365 bn (QoQ -2.9%)

I. FY2021 Financial Highlights (3) Overview

SG&A Expense



Cost-to-Income Ratio (Cumulative)



* Cost-to-Income Ratio = SG&A Expense / Net Operating Revenue (Interest Income + Non-Interest Income)
- 4Q20, 4Q21 : Excludes ERP Expenses

+ SG&A Expense YTD 4,147 bn (YoY +4.8%)

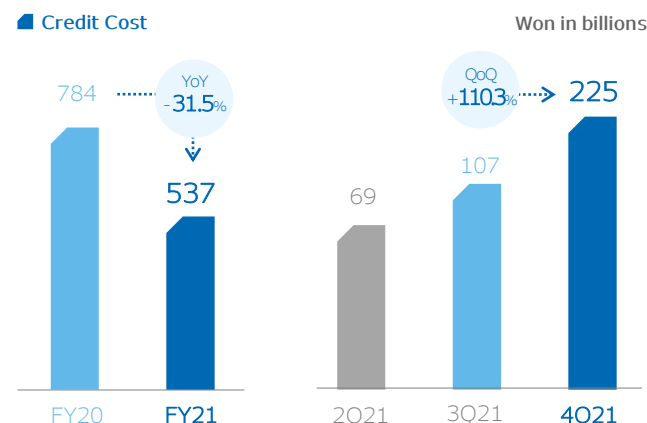
4Q 1,354 bn (QoQ +44.5%)

- Cost up by 2.7% level when excluding Capital business and Savings bank acquisition effect

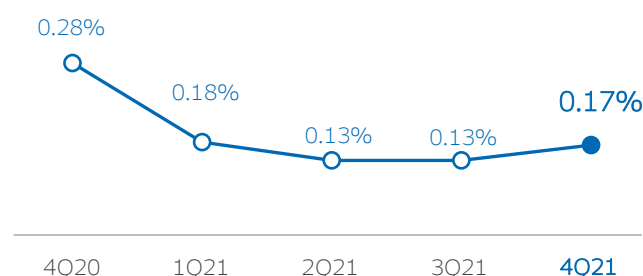
+ Group C/I Ratio : 47.5% (YoY - 7.5%p)

- Result of group wide cost management efforts
- Group: G&A cost up 1.8% YoY (Bank: cost edged down YoY)
- Active investments in Digital & IT for sustainable growth

Credit Cost



Credit Cost Ratio (Cumulative)



* Cost Ratio = Credit Cost / Average total credit balance (Annualized figures)

+ Credit Cost YTD 537 bn (YoY - 31.5%)

4Q 225 bn (QoQ +110.3%)

+ Group Credit Cost : 0.17%

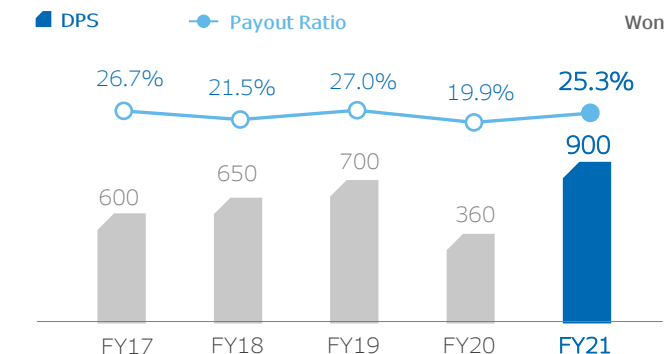
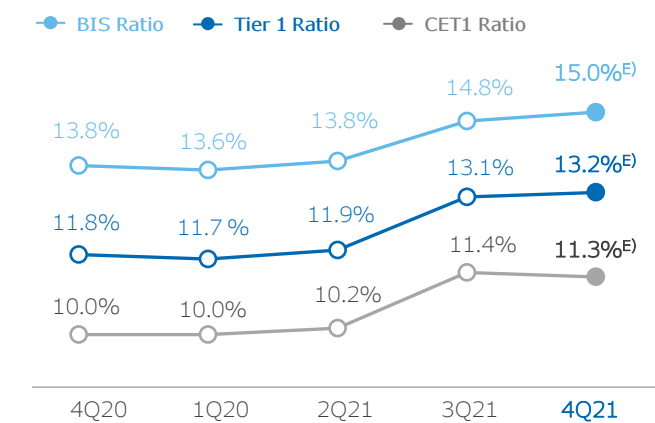
- Well-managed CCR despite additional provisions for future uncertainty

* 4Q Covid-19 related provisions: approx. 80 bn

+ Stabilized Asset Quality

- NPL Ratio : 0.30%, Delinquency Ratio : 0.21%, NPL Coverage Ratio : 192.2%

Capital Adequacy



+ Group CET1 Ratio : 11.3%(E) (YoY + 1.3%p)

- Solid income growth and prudent management of RWA
- Obtained IRB approach approval in Sep. 2021

+ Enhanced Shareholder Return Policy

- Posted DPS of W900 for 2021 (including interim dividend of W150)
- Actively pursue diversified shareholder return policy including increase in mid to long term payout ratio

II. FY2021 Financial Analysis (1) Group Overview



	Group (Consol.)	Woori Bank	Woori Card	Woori Financial Capital	Woori Investment Bank	Woori Asset Trust	Woori Asset Mgm't	Woori Savings Bank ⁴⁾	Woori Credit Information	Woori Fund Service	WooriPE Asset Mgm't	Woori Global Asset Mgm't	Woori FIS	Woori Finance Research Institute
Net Income¹⁾ (Wbn)	2,587.9	2,375.5	200.7	140.6	79.9	40.3	8.2	15.3	1.6	3.6	2.2	-0.4	1.6	0.0
Total Asset²⁾ (Wtn)	594.4	482.1	14.1	10.3	5.2	44.7	27.5	1.4	0.0	0.0	0.9	8.4	0.1	0.0
Shareholder's Equity³⁾ (Wbn)	25,842	24,555	2,259	1,187	600	168	122	222	32	20	38	28	46	4
Ownership	Strategic Shareholder's Group ⁶⁾ 24.2%	100%	100%	100%	58.7%	51.0%	73.0%	100%	100%	100%	100%	100%	100%	100%

· As of Dec 31, 2021 (K-IFRS)

Note 1) Net income attributable to controlling interests (consolidated basis)

Note 2) Including trust account & AUM

Note 3) Excluding non-controlling interests

Note 4) Incorporated as a wholly owned subsidiary of WFG by stock exchange (Aug. 10, 2021)

Note 5) Acquired in 1Q 2021

Note 6) IMM, Kiwoom Securities, Korea Investment & Securities, Hanwha Life Insurance, Fubon Life Insurance, Eugene PE (As of year end 2021)

II. FY2021 Financial Analysis (2) Financial Statements

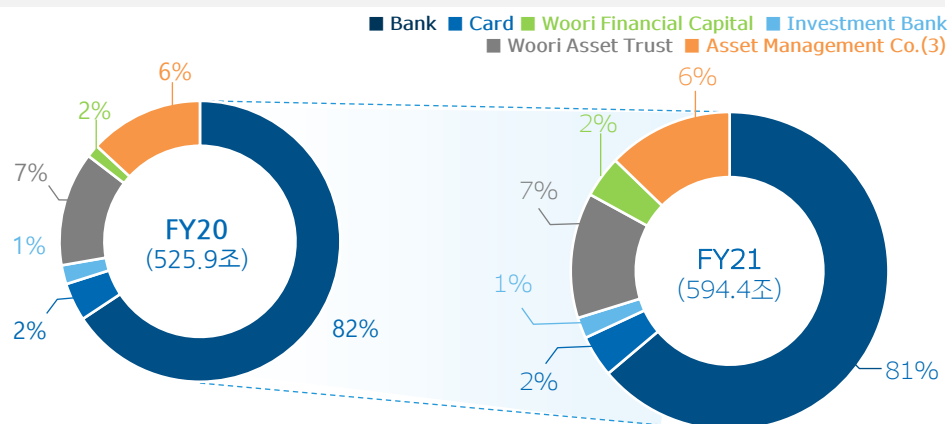
Group Consolidated Income Statement

Won in billions	FY21	FY20	YoY(%)	4Q21	3Q21	QoQ(%)
Net Operating Revenue	8,344	6,821	22.3	2,163	2,137	1.2
Interest Income	6,986	5,999	16.5	1,897	1,766	7.4
Non-Interest Income	1,358	822	65.2	266	371	-28.3
SG&A (-)	4,147	3,956	4.8	1,354	937	44.5
PPOP	4,197	2,865	46.5	809	1,200	-32.6
Impairment on Credit Loss (-)	537	784	-31.5	225	107	110.3
Operating Income	3,660	2,080	76.0	584	1,093	-46.6
Non-Operating Income	89	-79	NA	12	43	-72.1
Income before Corp. Tax	3,749	2,001	87.4	596	1,136	-47.5
Corp. Tax (-)	942	486	93.8	151	311	-51.4
Net Income	2,807	1,515	85.3	445	825	-46.1
Controlling Interests	2,588	1,307	98.0	390	778	-49.9
Non-controlling Interests	219	208	5.3	55	47	17.0

Group Statement of Financial Position

Won in trillions	FY21	FY20	YoY(%)	3Q21	QoQ(%)
Total Assets	447.2	399.1	12.1	438.2	2.1
Financial Assets	69.7	61.9	12.6	65.5	6.4
Loans and Receivables	361.9	320.1	13.1	353.7	2.3
Loans in Won	273.3	249.3	9.6	268.0	2.0
Loans in F/C	24.5	20.0	22.5	23.9	2.5
Foreign Bills Bought	5.3	5.8	-8.6	6.3	-15.9
Total Liabilities	418.3	372.4	12.3	409.9	2.0
Deposits	317.8	291.5	9.1	311.7	2.0
Borrowings	24.8	20.7	19.3	24.4	1.6
Debentures	44.7	37.5	19.1	42.4	5.4
Shareholder's Equity ¹⁾	25.8	23.1	11.7	25.3	2.0
Capital Stock	3.6	3.6	-	3.6	-
Hybrid Securities	2.3	1.9	21.1	2.1	9.5
Retained Earnings	21.4	19.3	10.9	21.0	1.9
Non-controlling Interests	3.0	3.7	-18.9	3.0	-
Group Total Assets	594.4	525.9	13.0	581.7	2.1
Trust Account & AUM	147.3	126.8	16.1	143.5	2.1

Group Asset Breakdown



* Including trust account and AUM, Consolidated basis

Note 1) Controlling Interests

II. FY2021 Financial Analysis (3) Earnings Breakdown

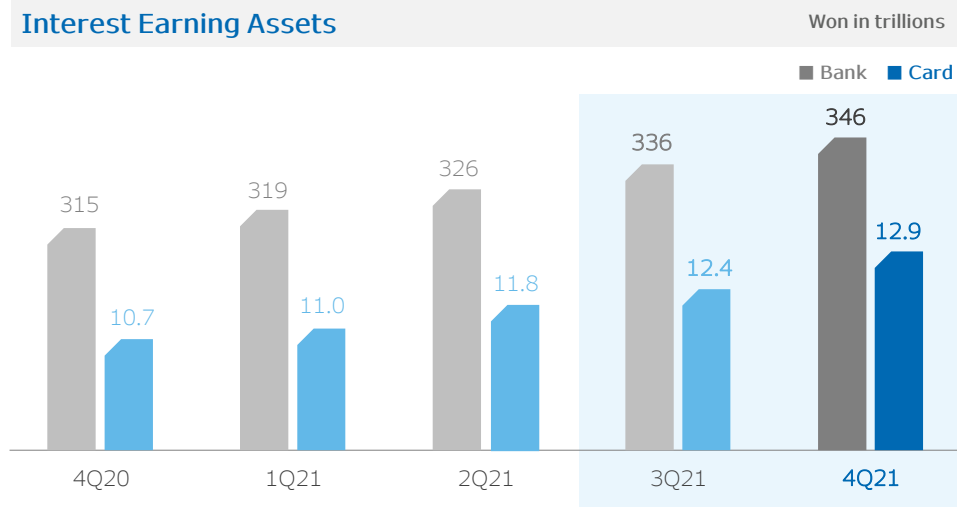
Group Interest Income

Won in billions	FY21	FY20	YoY(%)	4Q21	3Q21	QoQ(%)
Net Interest Income	6,986	5,999	16.5	1,897	1,766	7.4
Interest Income	9,895	9,524	3.9	2,701	2,483	8.8
Loans	9,071	8,571	5.8	2,468	2,284	8.1
Financial Assets	747	868	-13.9	211	179	17.9
Others	77	85	-9.4	22	20	10.0
Interest Expense	2,909	3,525	-17.5	804	717	12.1
Deposits	1,907	2,487	-23.3	540	455	18.7
Borrowings	220	270	-18.5	56	68	-17.6
Others	782	769	1.7	209	193	8.3

Group Fees & Commissions

Won in billions	FY21	FY20	YoY(%)	4Q21	3Q21	QoQ(%)
Fees & Commissions	1,471	1,014	45.1	365	376	-2.9
Trust	213	158	34.8	59	57	3.5
Bancassurance	95	84	13.1	21	27	-22.2
Fund	60	54	11.1	12	14	-14.3
Credit Card	147	84	75.0	38	34	11.8
Others	956	634	50.8	235	244	-3.7
FX transaction	157	138	13.8	44	40	10.0
Electronic finance	132	125	5.6	32	33	-3.0
Loan processing	91	97	-6.2	16	23	-30.4
Lease related	375	84	346.4	109	97	12.4

Interest Earning Assets



* Quarterly average balance

Group Non-Interest Income

Won in billions	FY21	FY20	YoY(%)	4Q21	3Q21	QoQ(%)
Non-Interest Income	1,358	822	65.2	266	371	-28.3
Fees & Commissions	1,471	1,014	45.1	365	376	-2.9
FX Trading / Derivatives	440	399	10.3	122	88	38.6
Securities	394	183	115.3	53	119	-55.5
Valuation / Disposal of Loans	125	52	140.4	14	63	-77.8
Others	-1,072	-825	29.9	-287	-276	4.0
Deposit Insurance & Contribution to Guarantee Funds	-774	-699	10.7	-202	-197	2.5
Depreciation on Lease	-251	-53	378.0	-73	-65	12.4

II. FY2021 Financial Analysis (4) Expenses & Credit Cost WOORI FINANCIAL GROUP

Group SG&A Expense

Won in billions	FY21	FY20	YoY(%)	4Q21	3Q21	QoQ(%)
SG&A Expense	4,147	3,956	4.8	1,354	937	44.5
Salary & Benefits	2,701	2,533	6.6	953	585	62.9
Salaries & Benefits (excluding ERP)	2,520	2,331	8.1	772	585	32.0
General&Administration	787	773	1.8	244	193	26.4
Depreciation	524	521	0.6	130	129	0.8
Taxes & Dues	135	130	3.8	28	29	-3.4

Group Credit Cost

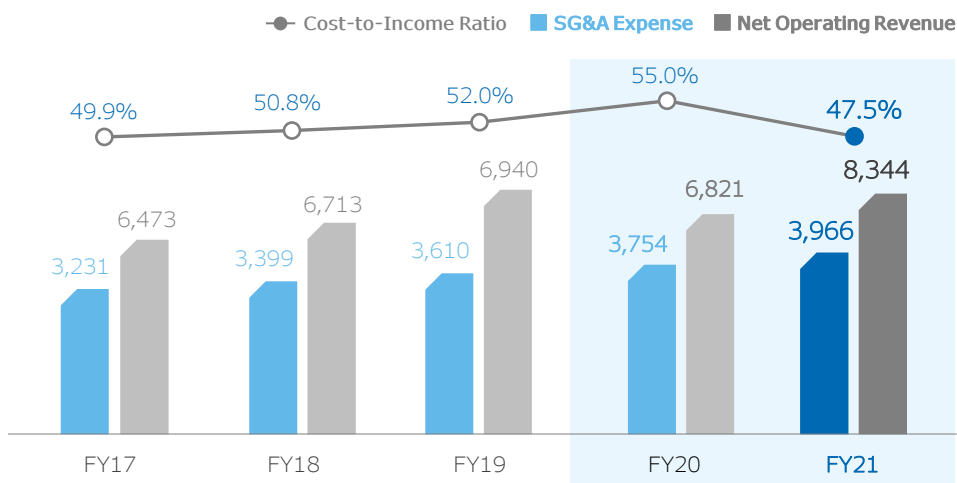
	FY21	FY20	FY19	FY18	FY17
Credit Cost ¹⁾ (Wbn)	537	784	374	330	785
Total Credit ²⁾ (Wtn)	332.8	299.1	266.4	254.3	238.5

Note 1) Net increase in provisions for loan losses, unused credit line and guarantees, Cumulative basis

Note 2) Ending balance

SG&A Expense and Cost-to-Income Ratio ¹⁾

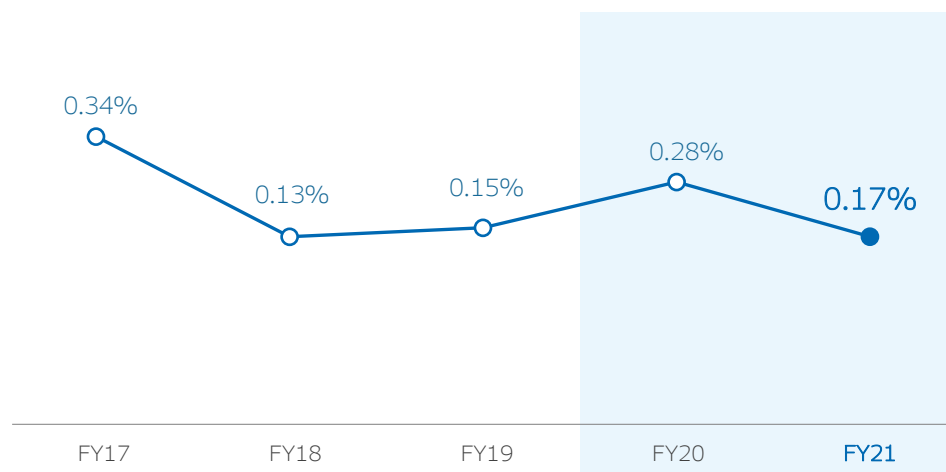
Won in billions



* Cost-to-Income Ratio = SG&A Expense / Net Operating Revenue (Interest Income + Non-Interest Income), Consolidated basis

* Note 1) Excluding ERP Expense : 304bn(FY17), 225bn(FY18), 156bn(FY19), 202bn(FY20), 181bn(FY21)

Credit Cost Ratio



* Credit Cost Ratio = Credit cost / Average total credit balance (Consolidated basis, annualized figures)

II. FY2021 Financial Analysis (5) Funding and Lending

Funding (Bank)

Won in billions	FY21	FY20	YoY(%)	3Q21	QoQ(%)
Total Funding in KRW	308,803	283,893	8.8	302,456	2.1
Low Cost Deposits ¹⁾	147,712	127,200	16.1	143,322	3.1
Core Deposits	123,310	102,669	20.1	119,875	2.9
MMDA(Corporate)	24,402	24,531	-0.5	23,447	4.1
Savings Deposits	124,579	127,456	-2.3	125,227	-0.5
CDs and etc.	3,637	2,130	70.8	2,767	31.4
Borrowings	9,943	9,176	8.4	10,150	-2.0
Debentures	22,930	17,930	27.9	20,990	9.2
Total Funding in FC	36,982	31,156	18.7	35,681	3.6
Total Funding	345,785	315,049	9.8	338,137	2.3

* Ending Balance / (Bank) Separate basis

* Note 1) Demand Deposits, Retail & Corporate Savings Deposits, MMDA included

Lending (Bank)

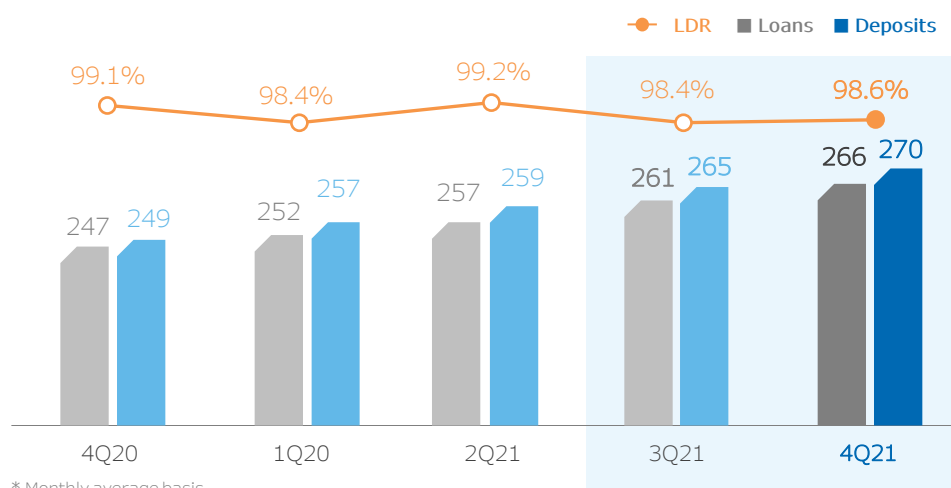
Won in billions	FY21	FY20	YoY(%)	3Q21	QoQ(%)
Large Corp.	36,359	35,728	1.8	38,740	-6.1
SME	110,384	95,825	15.2	108,801	1.5
Corporate	57,559	47,853	20.3	56,207	2.4
SOHO	52,825	47,972	10.1	52,594	0.4
Retail	138,821	130,427	6.4	135,698	2.3
Secured	110,151	101,600	8.4	106,400	3.5
Unsecured	28,670	28,827	-0.5	29,298	-2.1
Public and Others	2,535	2,553	-0.7	2,408	5.3
Total Loans	288,099	264,533	8.9	285,646	0.9

* FSS NPL reporting standards (includes bank and trust accounts, foreign bills bought, guarantees and etc.)

* (Bank) Separate basis

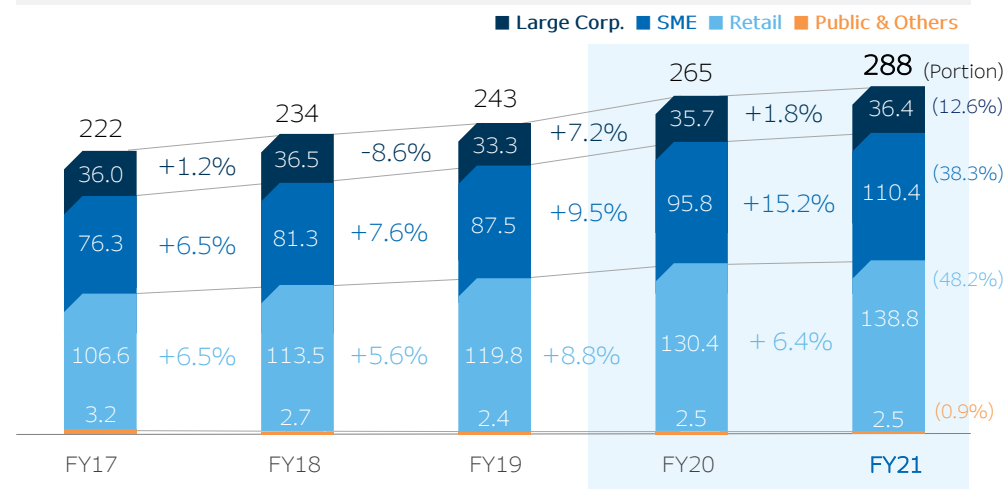
Loan-to-Deposit Ratio (LDR)

Won in trillions



Loan Growth

Won in trillions



* FSS NPL reporting standards

II. FY2021 Financial Analysis (6) Asset Quality

Group Asset Quality

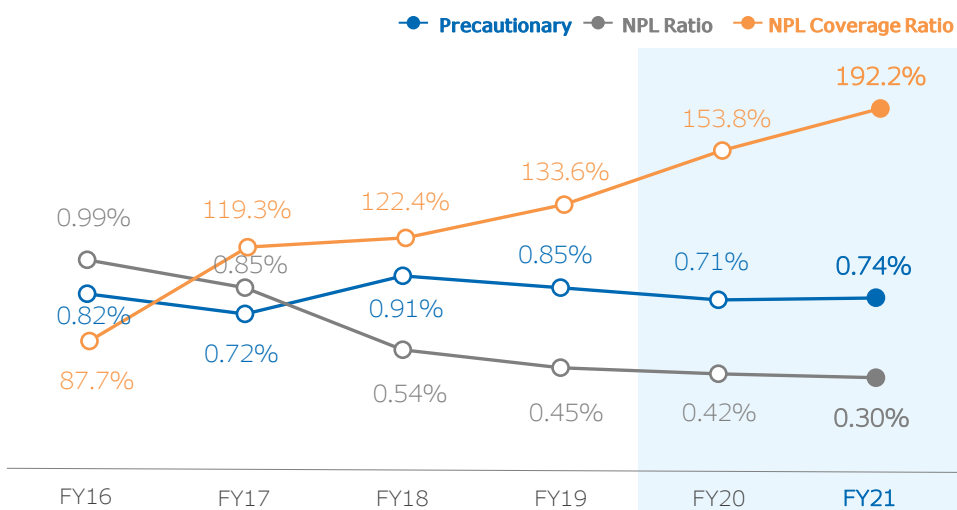
Won in billions	FY21	FY20	YoY(%,%p)	3Q21	QoQ(%,%p)
Total Credit	332,797	299,075	11.3	326,689	1.9
Precautionary	2,468	2,111	16.9	2,458	0.4
	0.74%	0.71%	0.03	0.75%	-0.01
Substandard & Below (NPL)	990	1,256	-21.2	1,027	-3.6
	0.30%	0.42%	-0.12	0.31%	-0.01
Loan Loss Reserve	1,903	1,932	-1.5	1,824	4.3
NPL Coverage Ratio	192.2%	153.8%	38.4	177.5%	14.7

Bank Asset Quality

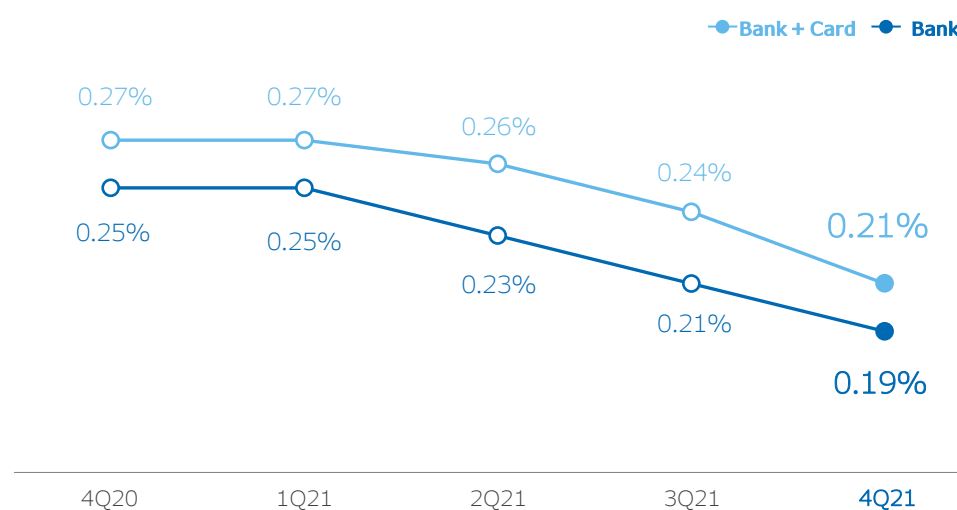
Won in billions	FY21	FY20	YoY(%,%p)	3Q21	QoQ(%,%p)
Total Credit	288,099	264,533	8.9	285,646	0.9
Precautionary	1,670	1,527	9.4	1,770	-5.6
	0.58%	0.58%	-	0.62%	-0.04
Substandard & Below (NPL)	579	855	-32.3	610	-5.1
	0.20%	0.32%	-0.12	0.21%	-0.01
Loan Loss Reserve	1,189	1,316	-9.7	1,180	0.8
NPL Coverage Ratio	205.5%	154.0%	51.5	193.4%	12.1

* (Bank) Separate basis

Group Precautionary / NPL Ratio / NPL Coverage Ratio



Delinquency Ratio



II. FY2021 Financial Analysis (7) Capital Adequacy

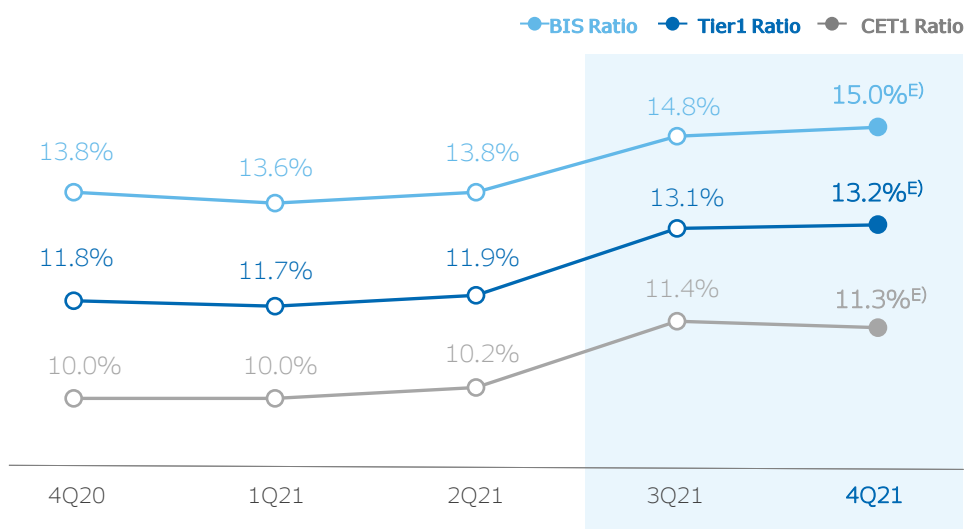
Group Capital Adequacy

Won in billions	FY21	FY20	YoY(%)	3Q21	QoQ(%)
Total Capital	28,961	27,447	5.5	28,825	0.5
Common Equity	21,962	19,828	10.8	22,187	-1.0
Tier 1 Capital	25,557	23,361	9.4	25,507	0.2
Risk-Weighted Assets	193,664	198,269	-2.3	194,322	-0.3

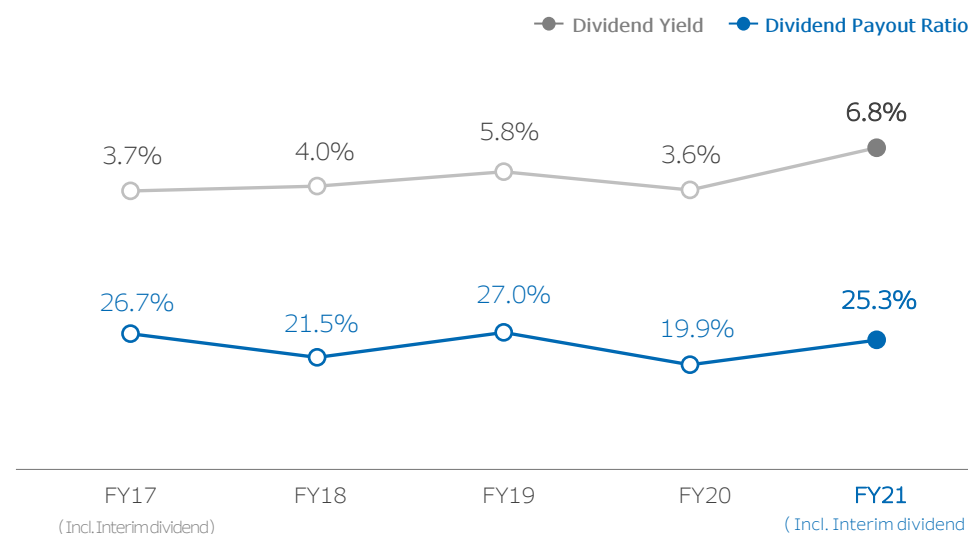
Bank Capital Adequacy

Won in billions	FY21	FY20	YoY(%)	3Q21	QoQ(%)
Total Capital	25,473	25,269	0.8	26,469	-3.8
Common Equity	20,371	19,155	6.3	21,227	-4.0
Tier 1 Capital	22,403	21,907	2.3	23,259	-3.7
Risk-Weighted Assets	157,737	145,755	8.2	158,928	-0.7

Group Capital Adequacy Ratio



Dividend Payout Ratio/Dividend Yield



• FY17~FY18 : Woori Bank

III. Key Subsidiaries (1) Woori Bank

Consolidated Income Statement

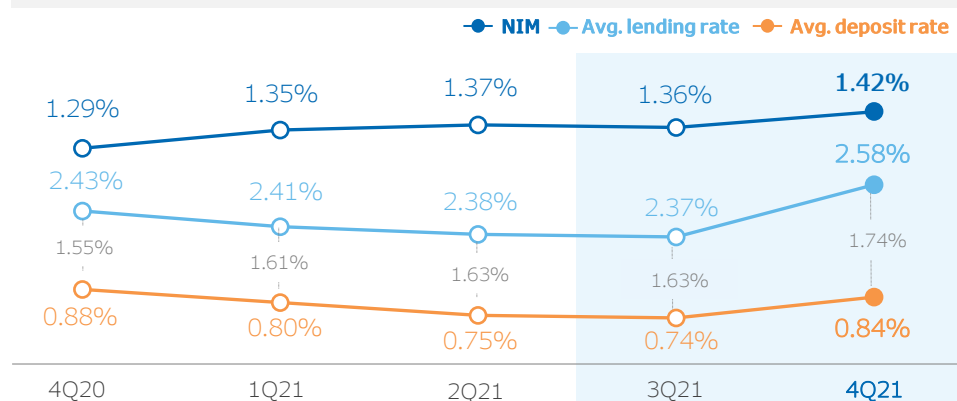
Won in billions	FY21	FY20	YoY(%)	4Q21	3Q21	QoQ(%)
Net Operating Revenue	6,876	6,008	14.4	1,765	1,763	0.1
Interest Income	5,922	5,291	11.9	1,610	1,486	8.3
Non-Interest Income	954	717	33.1	155	277	-44.0
SG&A (-)	3,607	3,547	1.7	1,204	798	50.9
PPOP	3,270	2,461	32.9	562	965	-41.8
Impairment on Credit Loss (-)	197	535	-63.2	77	32	140.6
Operating Income	3,073	1,926	59.6	485	933	-48.0
Non-Operating Income ¹⁾	103	-138	NA	28	43	-34.9
Income before tax	3,175	1,788	77.6	512	976	-47.5
Tax (-)	790	418	89.0	120	266	-54.9
Net Income	2,385	1,370	74.1	392	710	-44.8
Controlling Interests	2,376	1,363	74.3	389	707	-45.0
Non-controlling Interests	9	7	28.6	3	3	-

Consolidated Statement of Financial Position

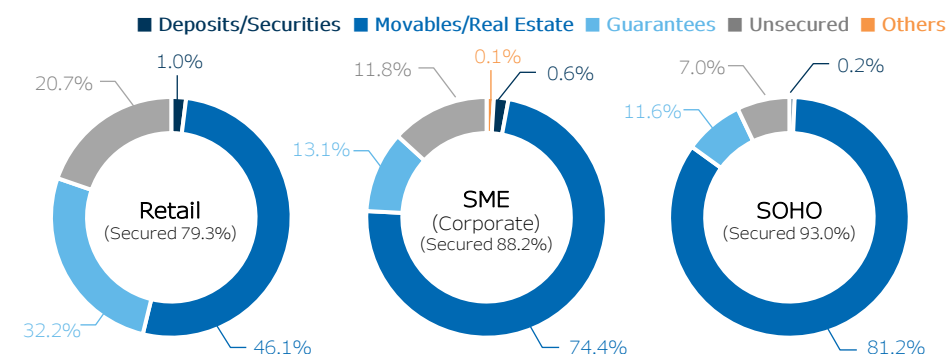
Won in trillions	FY21	FY20	YoY(%)	3Q21	QoQ(%)
Total Assets	416.0	374.3	11.1	408.4	1.9
Financial Assets	68.1	59.4	14.6	63.5	7.2
Loans and Receivables	336.1	300.4	11.9	329.3	2.1
Loans in Won	262.2	241.4	8.6	258.1	1.6
Loans in F/C	24.5	20.0	22.5	23.9	2.5
Foreign Bills Bought	5.3	5.8	-8.6	6.3	-15.9
Total Liabilities	391.3	350.8	11.5	384.1	1.9
Deposits	314.8	288.5	9.1	308.6	2.0
Borrowings	21.4	19.9	7.5	21.9	-2.3
Debentures	26.5	21.9	21.0	24.6	7.7
Shareholder's Equity ¹⁾	24.6	23.4	5.1	24.3	1.2
Capital Stock	3.6	3.6	-	3.6	-
Hybrid Securities	2.6	3.1	-16.1	2.6	-
Retained Earnings	19.4	17.9	8.4	19.0	2.1
Non-controlling Interests	0.1	0.1	-	0.1	-

Note 1) Controlling interests

NIM/NIS



Breakdown by Collateral (Bank)



* Loans in Won

(FY21 BUSINESS RESULTS)

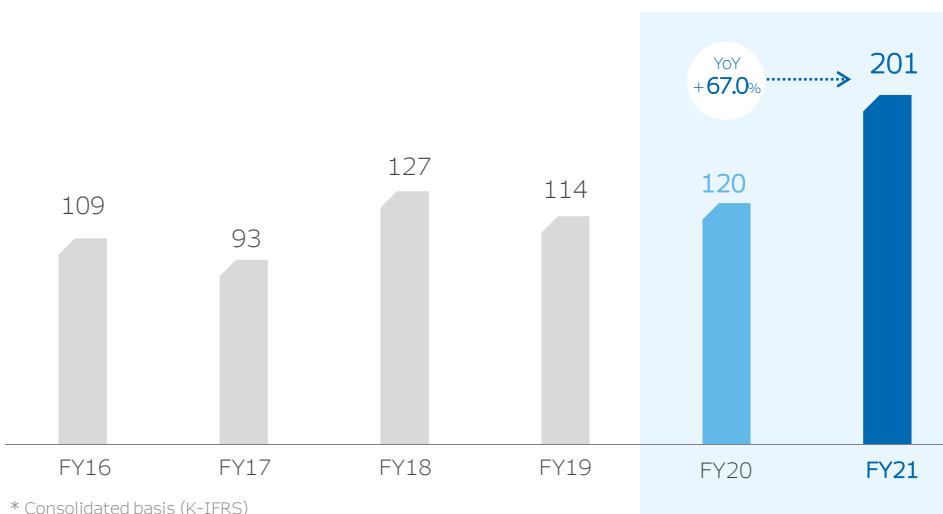
III. Key Subsidiaries (2) Woori Card

Consolidated Income Statement

Won in billions	FY21	FY20	YoY(%)	4Q21	3Q21	QoQ(%)
Net Operating Revenue	691	566	22.1	167	180	-6.1
SG&A (-)	225	207	8.7	68	54	25.1
PPOP	466	359	29.8	99	126	-19.6
Impairment on Credit Loss (-)	195	202	-3.5	59	54	11.8
Operating Income	271	157	72.6	40	72	-43.1
Non-Operating Income	2	2	-	-1	1	NA
Income before corp. tax	273	159	71.7	39	73	-44.9
Corp. Tax (-)	72	39	84.6	13	19	-28.0
Net Income	201	120	67.0	26	54	-50.9

Net Income

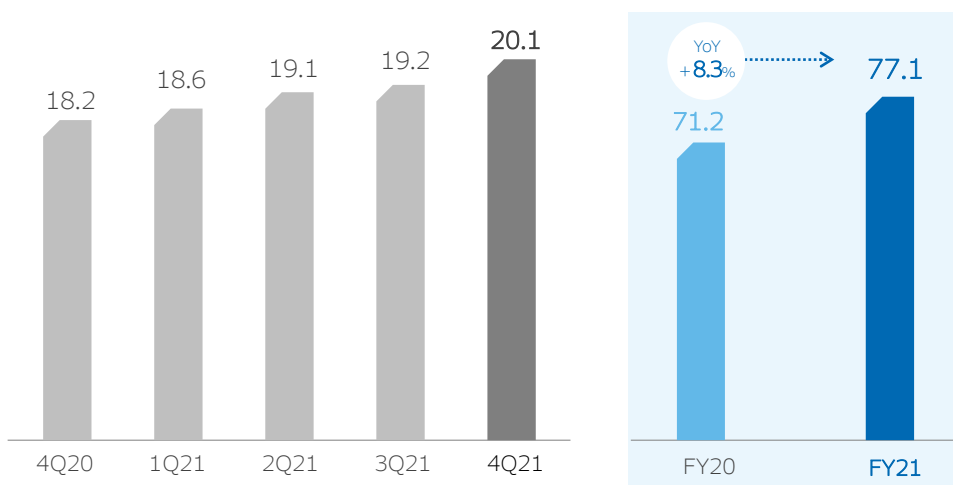
Won in billions



* Consolidated basis (K-IFRS)

Card Transaction Volume ¹⁾

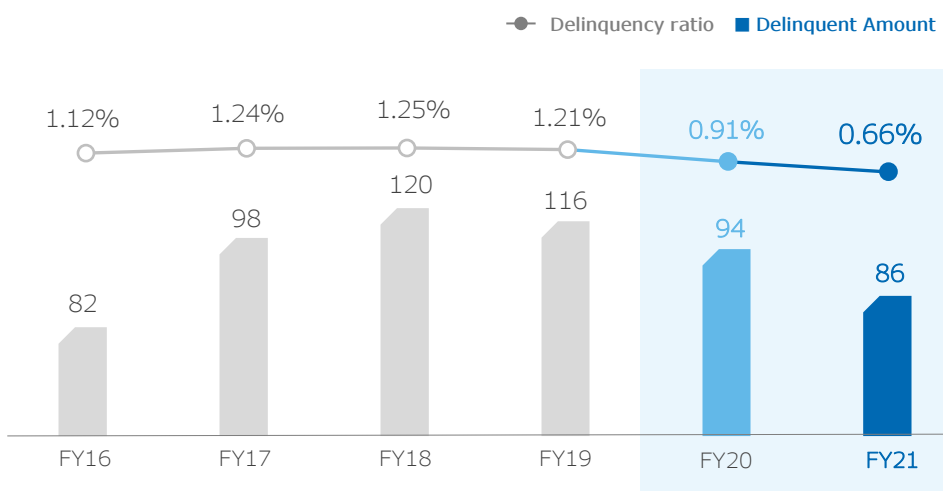
Won in trillions



Note 1) Credit card and Debit card

Delinquency Ratio

Won in billions



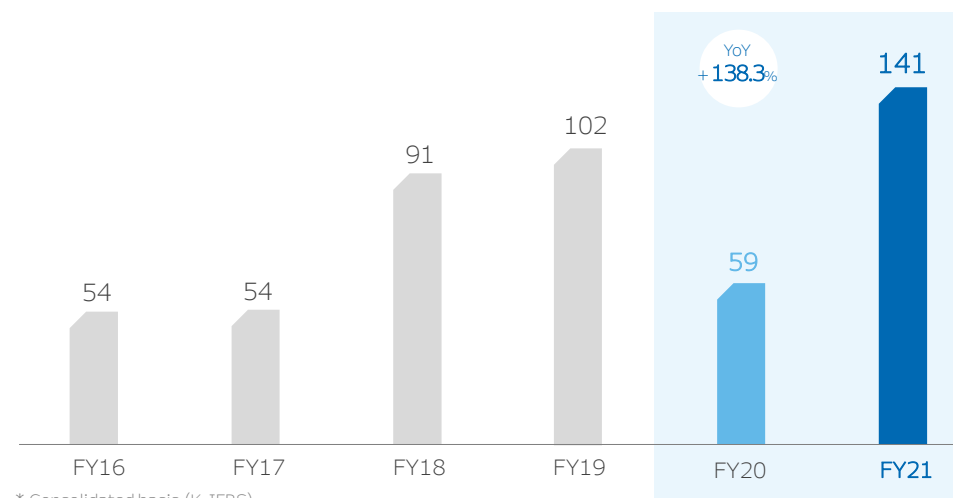
III. Key Subsidiaries (3) Woori Financial Capital

Consolidated Income Statement

Won in billions	FY21	FY20	YoY(%)	4Q21	3Q21	QoQ(%)
Net Operating Revenue	412	357	15.3	115	110	3.9
Interest Income	316	294	7.3	89	83	7.2
Non-Interest Income	96	63	52.1	26	28	-5.9
Impairment on Credit Loss (-)	122	114	6.8	70	19	270.9
SG&A (-)	99	105	-5.7	28	30	-6.5
Other Income	-17	-39	NA	-1	-	NA
Income before corp. tax	174	99	75.6	16	61	-74.1
Corp. Tax (-)	33	40	-17.0	4	15	-73.9
Net Income	141	59	138.3	12	46	-74.2

Net Income

Won in billions

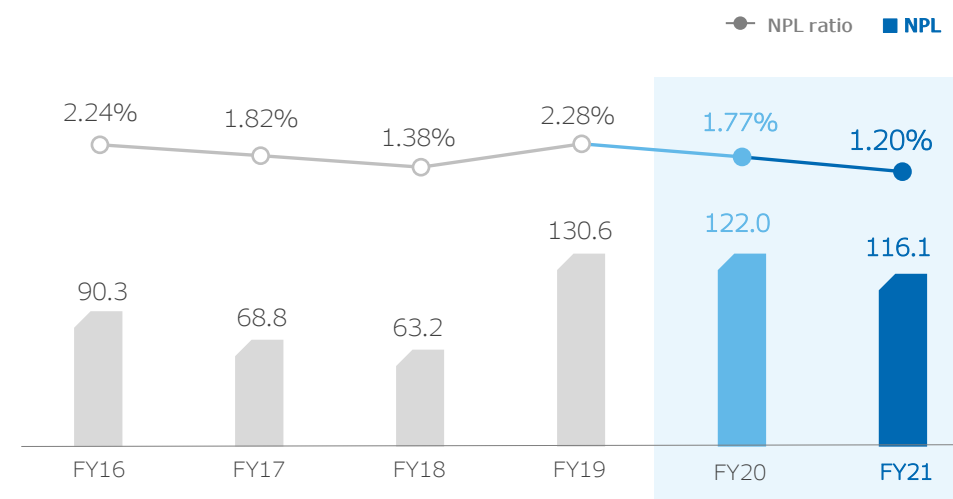


* Consolidated basis (K-IFRS)

* FY20 Net Income 97bn when excluding amortization of goodwill related to Woori Savings Bank

NPL Ratio

Won in billions

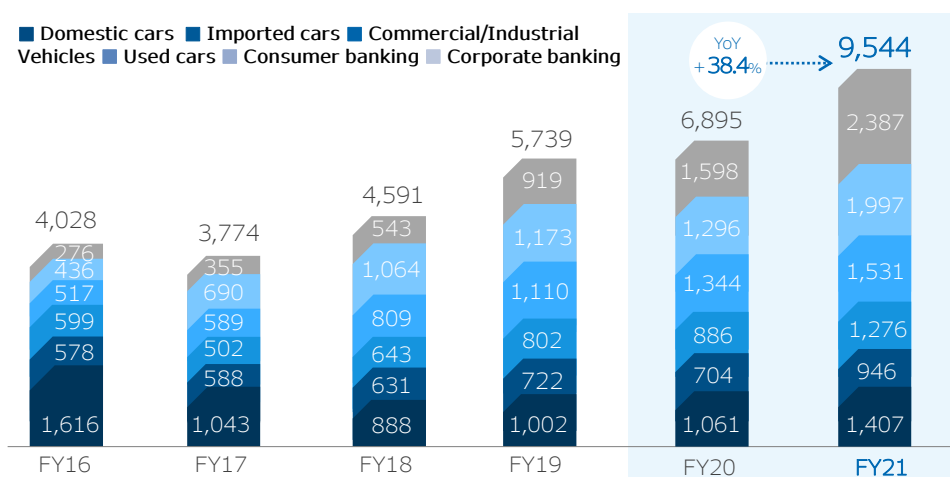


* Separate basis (K-IFRS)

Loan Portfolio

Won in billions

Domestic cars Imported cars Commercial/Industrial Vehicles Used cars Consumer banking Corporate banking



* Separate basis (K-IFRS)

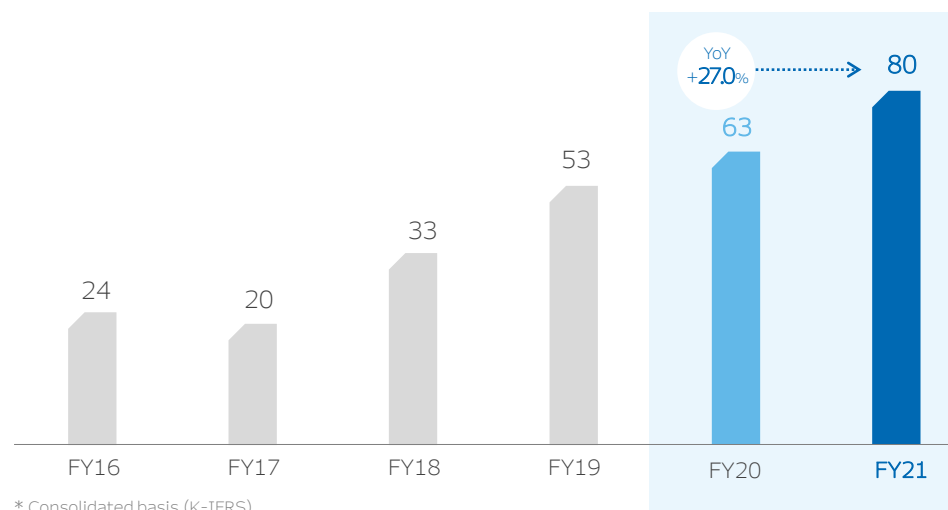
III. Key Subsidiaries (4) Woori Investment Bank

Consolidated Income Statement

Won in billions	FY21	FY20	YoY(%)	4Q21	3Q21	QoQ(%)
Net Operating Revenue	158	113	39.8	38	41	-7.1
Interest Income	108	78	38.3	29	28	5.9
Non-Interest Income	49	35	43.3	9	13	-34.5
Impairment on Credit Loss (-)	2	4	-54.5	5	-1	NA
SG&A (-)	51	39	31.9	16	12	29.8
Other Income	-	-	-	-	-	-
Income before corp. tax	104	69	51.7	18	30	-40.6
Corp. Tax (-)	25	6	315.6	4	7	-41.8
Net Income	80	63	27.0	13	22	-40.2

Net Income

Won in billions

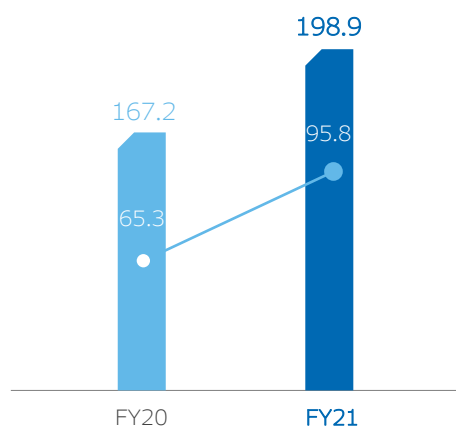


* Consolidated basis (K-IFRS)

CMA and Digital Customers

thousand persons

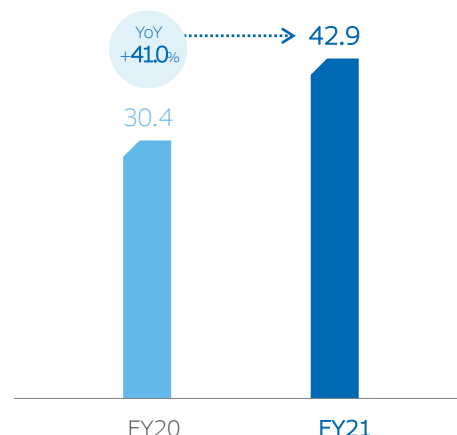
■ CMA customers ● Digital customers



IB related Revenue

Won in billions

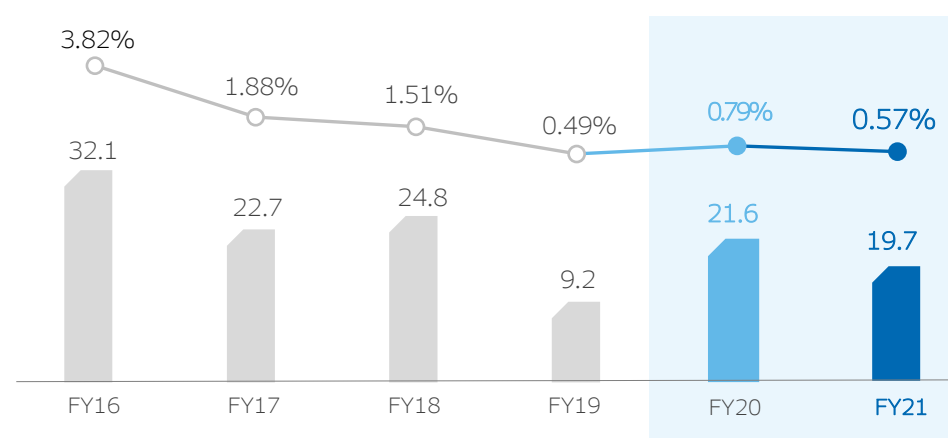
■ IB related Revenue



NPL Ratio

Won in billions

● NPL ratio ■ NPL



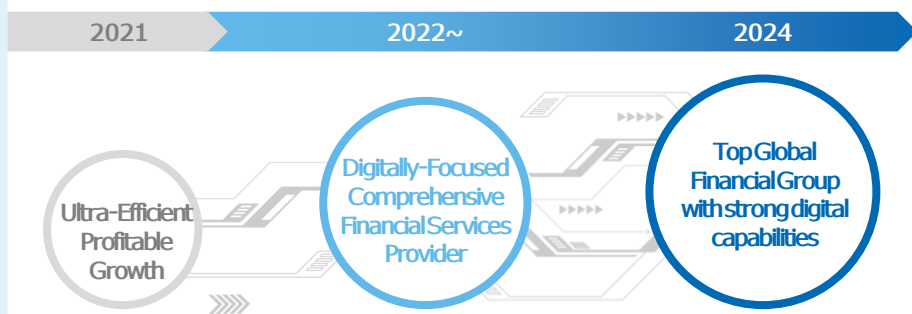
(FY21 BUSINESS RESULTS)

IV. Appendix : (1) Woori Financial Group Strategic Plan

Strategic Road Map

Taking the lead as a top global financial group with strong digital capabilities by 2024

Strategic Road-Map



Group Vision

Innovate Today, Create Tomorrow

Create greater value to client with market-leading expertise and by focusing on innovation for the future

Group Slogan

 **우리 마음속 첫번째 금융** "The First Choice in Finance"

2022 Business Strategy

Digitally-Focused Comprehensive Financial Services Provider

Expand & strengthen business portfolio, Establish new level of earnings power, Develop differentiated digital capabilities

1. Expand Revenue·Growth Base

- + Expand non-bank business portfolio
- + Increase the competitive advantage in key businesses

2. Drive Digital Super-Innovation

- + Client focused platform innovation
- + Data-based differentiated services
- + Develop & promote new digital business

3. Promote Core Growth Businesses

- + Enhance asset mgmt.
- + Advance CIB business
- + Strengthen global business

4. Strengthen Risk Management

- + Sophisticated potential risk mgmt.
- + Expand risk mgmt. spectrum
- + Bolster internal control & consumer protection

5. Level-up ESG

- + Spread the 'new' corporate culture
- + Build Group brand competitiveness
- + Enhance ESG mgmt. system

6. Enhance Group Synergy·Efficiency

- + Create greater synergies between subsidiaries
- + Reduce cost & improve efficiency

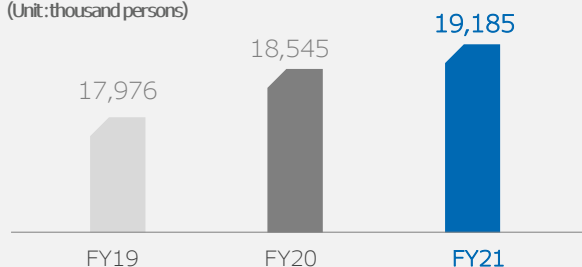
IV. Appendix : (2) Key Digital Highlights (Bank, Card)

Bank

Card

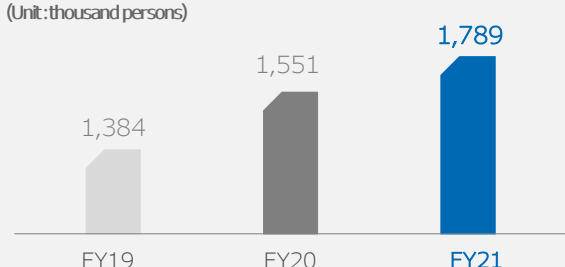
Woori WON Banking App Subscribers

(Unit: thousand persons)



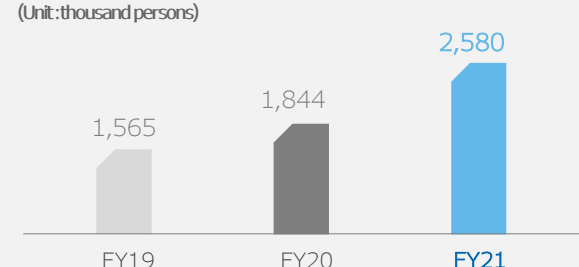
Digital Product Customers

(Unit: thousand persons)



Woori WON Card MAU

(Unit: thousand persons)



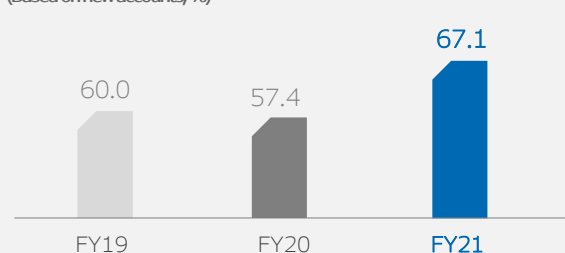
Unsecured Loans via Digital Channels

(Based on new accounts, %)



Savings Account via Digital Channels

(Based on new accounts, %)



Credit Card Issuance via Digital Channels

(Based on new accounts, %)



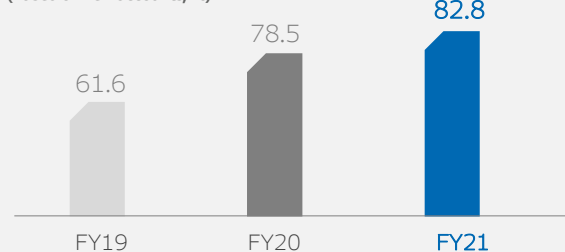
Installment Deposit Account via Digital Channels

(Based on new accounts, %)



Fund Sales via Digital Channels

(Based on new accounts, %)



Payment via Simple Payment Service

(Won in billions)



**『Digital First』
4 Major Strategies**

**Digital Platform
Upgrade**

**Build up Technical
Competitiveness**

**Channel / Process
Digitalization**

**Digital
Re-Organization**

IV. Appendix : (3) Key ESG Highlights

2021 was WFG's first year of ESG Management, having built ESG Governance, established ESG vision and strategic framework, and expanded participation in the global initiatives

WFG received industry's top-level ESG ratings from major ESG evaluations at home and abroad in 2021

ESG performance

2020.12 • Declared Carbon Net-zero **2021.07** • Established ESG vision and mid-to-long-term strategy

2021.01 • Launched the Group ESG mgmt. committee
Established the group ESG management principles, Declared participation in CDP* and TCFD* initiatives



2021.03 • Launched ESG management committee within the Board of Directors

2021.04 • Established major internal principles/policies relevant to ESG, such as ESG finance principles

2021.07 • Published a Sustainability report

2021.08 • Joined Equator Principles and PCAF* initiative

2021.09 • Joined SBTi* initiative

2022.01 • Joined TNFD* initiative



ESG Ratings in 2021



Received "AA" rating from MSCI*
(Up 2 notches from previous year)



Received "A" rating from KCGS*
(Up 1 notch from previous year)



Dow Jones Sustainability Indexes

Newly included in DJSI Asia-Pacific



- PRB: Principles for Responsible Banking
- CDP: Carbon Disclosure Project
- TCFD: Task Force on Climate-Related Financial Disclosures
- PCAF: Partnership for Carbon Accounting Financials
- SBTi: Science Based Targets initiative
- TNFD: Taskforce on Nature-related Financial Disclosures
- MSCI: Morgan Stanley Capital International
- KCGS: Korea Corporate Governance Service
- DJSI: Dow Jones Sustainability Indices

Q & A

