

3Q22 Business Results

October, 2022



I . 3Q22 Financial Highlights

II. 3Q22 Financial Analysis

III. Key Subsidiaries

IV. Appendix (Key ESG / Digital 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.

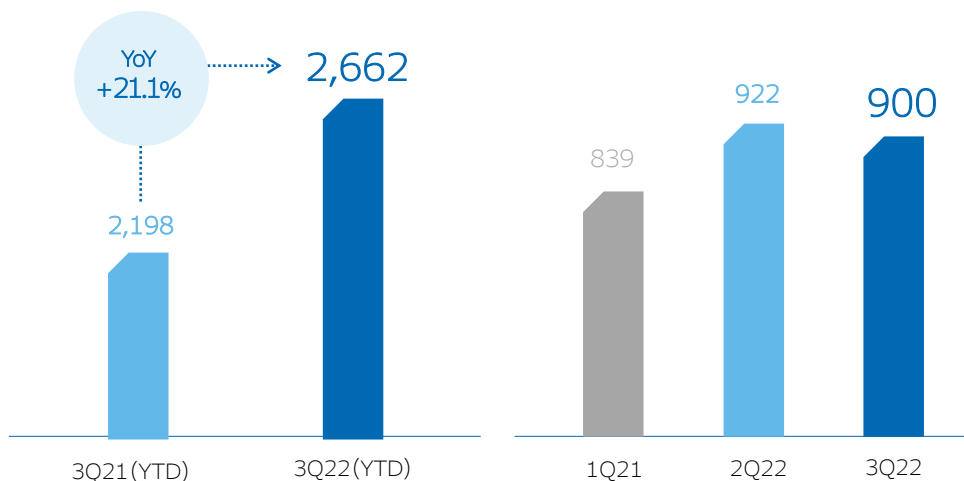
- Numbers presented throughout this material may not add up precisely to the totals indicated due to rounding.

I. 3Q22 Financial Highlights (1) Overview

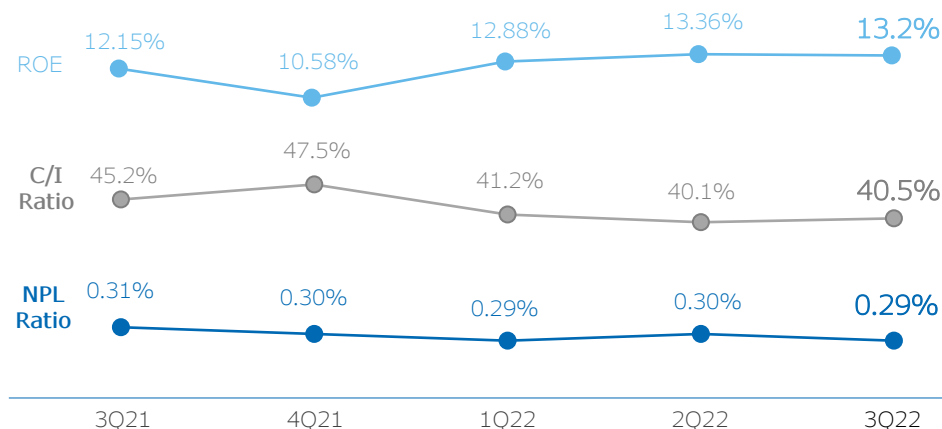
Group Net Income

Net Income (Controlling Interests)

Won in billions



Key Financial Indicators



* ROE (Cumulative) : Consolidated basis, annualized figures

** C/I Ratio (Cumulative) : Consolidated basis (4Q21 : Excludes ERP expenses)

KEY HIGHLIGHTS

Net Income

YTD **2,662** bn
3Q **900** bn

+ Highest 3Q (YTD) Earnings

- Enhanced profitability
- Higher earnings contribution from non-banks (Early 2019: 10% → 3Q22: 17.0%)
- Enhanced risk management capabilities and Effective cost management

Net Operating Revenue

YTD **7,263** bn
3Q **2,377** bn

+ Increase of 17.5% YoY

- Interest Income:** Solid loan growth driven by corporate loans and Active management of funding cost
- Non-Interest Income:** Increase in core fee income through strengthened non-bank business portfolio

SG&A Expense (C/I Ratio 40.5%)

YTD **2,938** bn
3Q **981** bn

+ Effective SG&A Expense Management

- C/I Ratio 40.5% (YoY -4.7%p)
- Strong top-line & Effective cost management
- Continued Group-Wide Efforts to Manage Expenses**
- Active management of SG&A expenses through branch network reorganization, etc
- Continued investment in digital for sustainable growth

Credit Cost (Credit Cost ratio 0.24%)

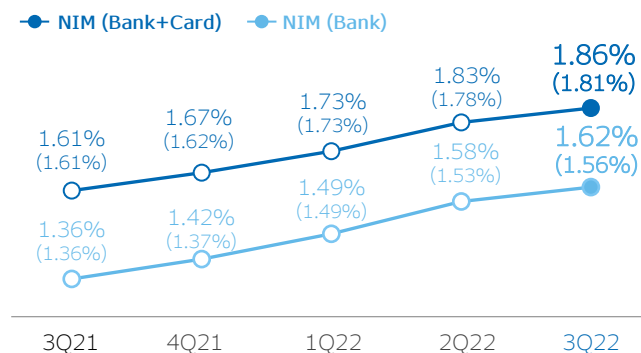
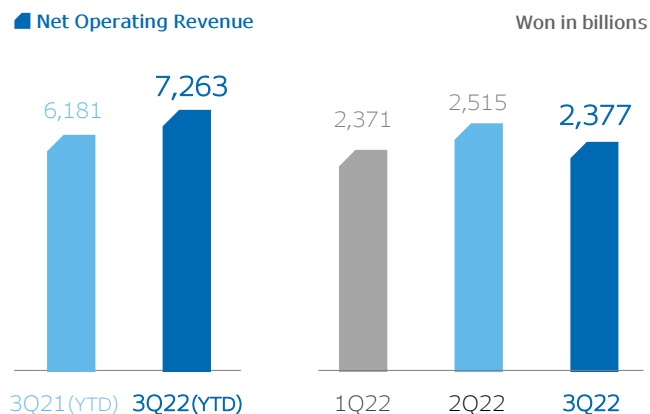
YTD **622** bn
3Q **125** bn

+ Stable Risk Management

- Stable normalized credit cost ratio (0.18%)
- NPL ratio: 0.29%, Delinquency ratio: 0.22%
- Sufficient capacity to address Macro Uncertainty**
- NPL coverage ratio : 223.5%
- Prime asset ratio : 89.3%

I. 3Q22 Financial Highlights (2) Overview

Net Operating Revenue / NIM



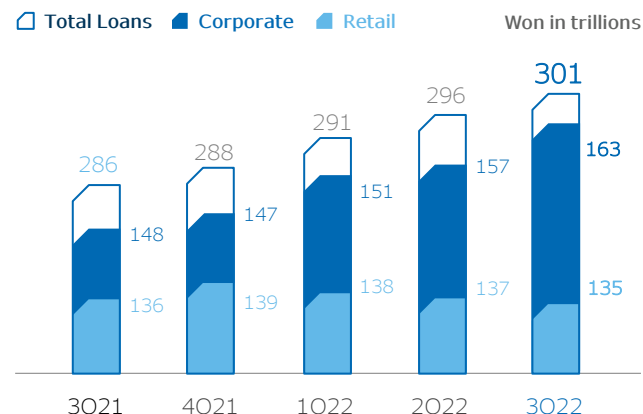
*Quarterly basis, Cumulative NIM in ()

+ Net Operating Revenue YTD 7,263 bn (YoY +17.5%)
3Q 2,377 bn (QoQ -5.5%)

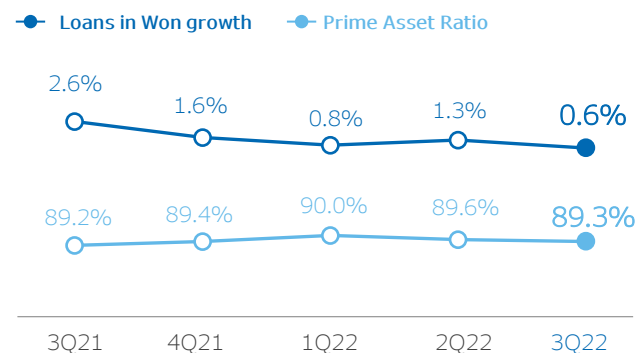
+ Net Interest Income YTD 6,348 bn (YoY +24.7%)
3Q 2,245 bn (QoQ +6.1%)

- NIM: Group 1.86% (QoQ +3bp), Bank 1.62% (QoQ +4bp)
- Solid loan growth driven by corporate loans and Active management of funding cost

Loans (Bank)



* FSS NPL reporting standards



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

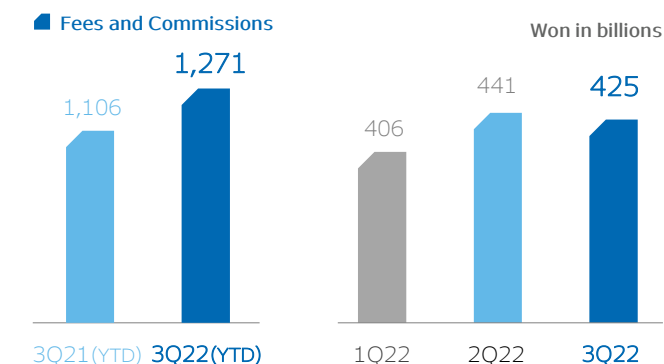
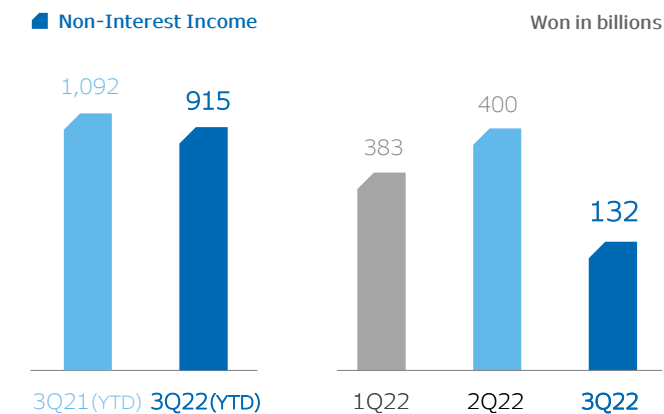
+ Total Loans (Bank) : 301 tn (YTD +4.4%, QoQ +1.7%)

Corporate 163 tn (YTD +11.0%, QoQ +4.0%)
Retail 135 tn (YTD -3.0%, QoQ -1.4%)

+ Risk Management Oriented Loan Portfolio

- Prime asset ratio : 89.3% (2015 : 69.5%)
- Deleveraging large corp. loans : Portion out of total loans 14.2% (2015 : 21.0%)

Non-Interest Income / Fee Income



+ Non-Interest Income YTD 915 bn (YoY -16.2%)
3Q 132 bn (QoQ -67.0%)

- Solid fee income despite heightened market volatility (rising FX rates, etc.)

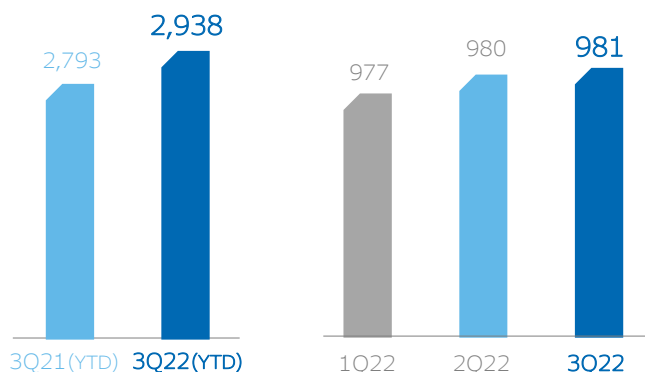
+ Fees and Commissions YTD 1,271 bn (YoY +14.9%)
3Q 425 bn (QoQ -3.6%)

- Increase in core fee income through strengthened non-bank business portfolio

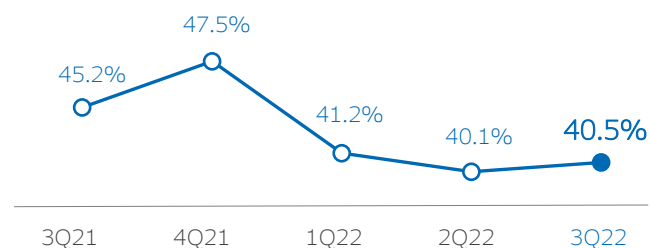
I. 3Q22 Financial Highlights (3) Overview

SG&A Expense

SG&A Expense Won in billions



Cost-to-Income Ratio (Cumulative)



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

+ SG&A Expense YTD 2,938 bn (YoY +5.2%)

3Q 981 bn (QoQ +0.1%)

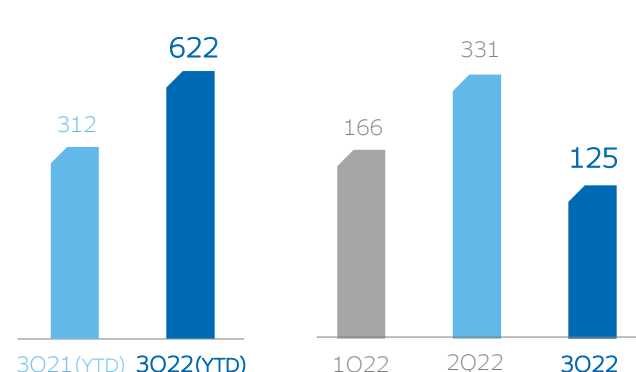
+ Group C/I Ratio : 40.5% (YoY -4.7%p)

+ Continued Efforts on Cost Effectiveness

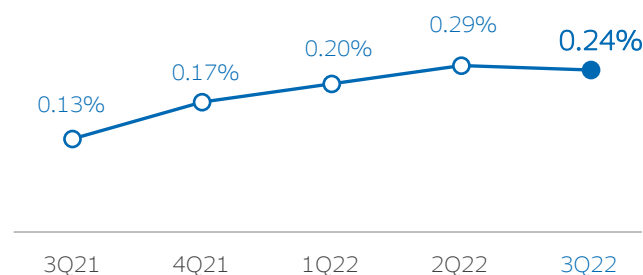
- Active management of SG&A expenses through branch network reorganization, etc.
- Continued investment in digital for sustainable growth

Credit Cost

Credit Cost Won in billions



Credit Cost Ratio (Cumulative)



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

+ Credit Cost YTD 622 bn (YoY +99.4%)

3Q 125 bn (QoQ -62.2%)

+ Group Credit Cost : 0.24% (Normalized : 0.18%)

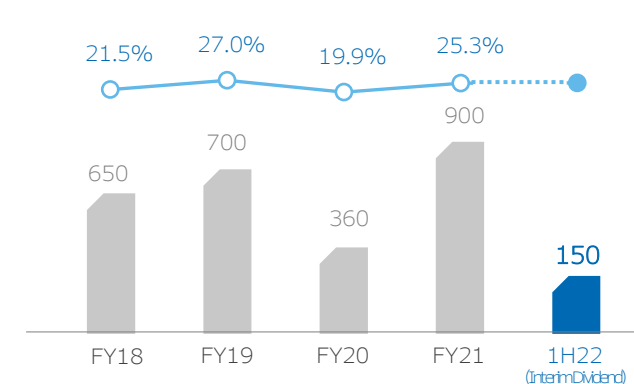
- Stable management of normalized credit cost in 3Q

+ Maintaining Stable Asset Quality

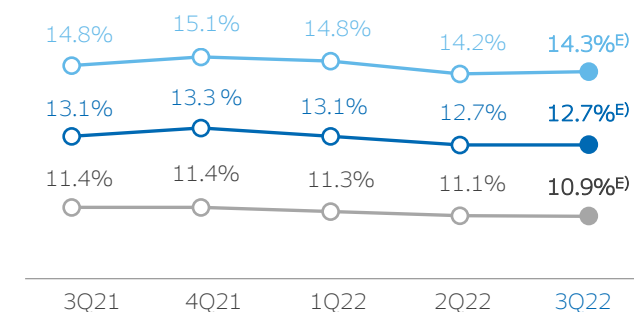
- NPL ratio : 0.29%, Delinquency ratio : 0.22%, NPL coverage ratio : 223.5%

Dividend / Capital Adequacy

DPS Payout Ratio Won



BIS Ratio Tier 1 Ratio CET1 Ratio



+ Shareholder Return Policy

- 2022 Interim dividend payment (DPS 150 Won)
- Active shareholder return policy & Prudent capital management

+ Group CET1 Ratio : 10.9%(E)

- Active RWA management and etc.
- Focus on strengthening the capital base and capital adequacy ratios

II. 3Q22 Financial Analysis (1) Group Overview

	Group (Consol.)	Woori Bank	Woori Card	Woori Financial Capital	Woori Investment Bank	Woori Asset Trust	Woori Savings Bank	Woori Asset Mgm't	Woori Finance F&I 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)	2,661.7	2,373.5	179.2	167.3	68.3	55.6	11.4	-0.1	-0.1	1.0	3.0	2.0	-0.0	-9.3	-0.3
Total Asset²⁾ (Wtn)	659.5	534.1	16.4	12.8	5.4	51.6	1.7	27.6	0.3	0.0	0.0	1.2	8.5	0.1	0.0
Shareholder's Equity³⁾ (Wbn)	28,253	25,312	2,413	1,522	651	223	230	122	200	33	22	90	28	47	3
Ownership	Strategic Shareholder's Group 21.0% ⁵⁾	100%	100%	100%	58.7%	51.0%	100%	73.0%	100%	100%	100%	100%	100%	100%	100%

· As of Sep 30, 2022 (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) Acquired in 1Q 2022

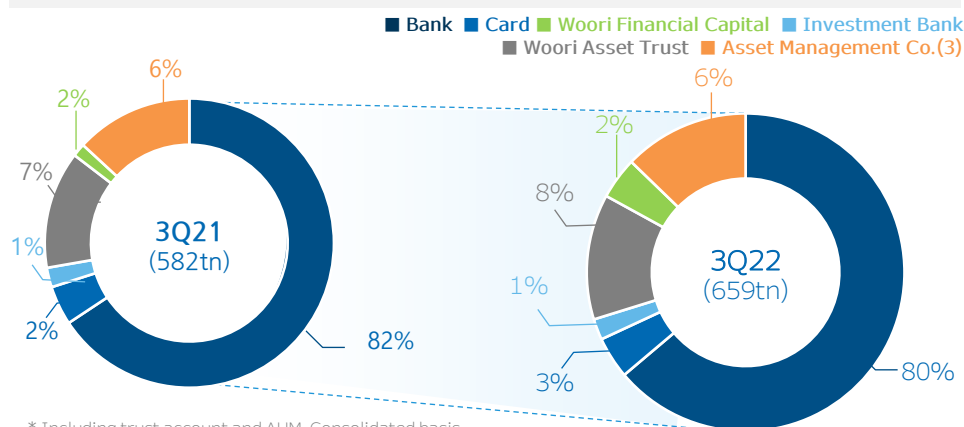
Note 5) IMM, Kiwoom Securities, Korea Investment & Securities, Fubon Life Insurance, Eugene PE (As of the end of Jun 2022)

II. 3Q22 Financial Analysis (2) Financial Statements

Group Consolidated Income Statement

Won in billions	3Q22(YTD)	3Q21(YTD)	YoY(%)	3Q22	2Q22	QoQ(%)
Net Operating Revenue	7,263	6,181	17.5	2,377	2,515	-5.5
Interest Income	6,348	5,089	24.7	2,245	2,115	6.1
Non-Interest Income	915	1,092	-16.2	132	400	-67.0
<i>Fee and Commissions</i>	<i>1,271</i>	<i>1,106</i>	<i>14.9</i>	<i>425</i>	<i>441</i>	<i>-3.6</i>
SG&A (-)	2,938	2,793	5.2	981	980	0.1
PPOP	4,325	3,388	27.7	1,396	1,535	-9.1
Impairment on Credit Loss (-)	622	312	99.4	125	331	-62.2
Operating Income	3,703	3,076	20.4	1,271	1,204	5.6
Non-Operating Income	53	77	-31.2	17	99	-82.8
Income before Corp. Tax	3,756	3,153	19.1	1,288	1,303	-1.2
Corp. Tax (-)	963	791	21.7	354	316	12.0
Net Income	2,793	2,362	18.2	934	986	-5.3
Controlling Interests	2,662	2,198	21.1	900	923	-2.5
Non-controlling Interests	131	164	-20.1	34	64	-46.9

Group Asset Breakdown



Group Statement of Financial Position

Won in trillions	3Q22	FY21	YTD(%)	2Q22	QoQ(%)
Total Assets	502.1	447.2	12.3	485.0	3.5
Financial Assets	90.0	69.7	29.1	76.7	17.3
Loans and Receivables	393.3	361.9	8.7	389.4	1.0
Loans in Won	283.6	273.3	3.8	281.6	0.7
Loans in F/C	31.5	24.5	28.6	27.9	12.9
Foreign Bills Bought	6.0	5.3	13.2	5.8	3.4
Total Liabilities	470.9	418.3	12.6	455.4	3.4
Deposits	332.3	317.9	4.5	335.2	-0.9
Borrowings	33.4	24.8	34.7	31.4	6.4
Debentures	48.8	44.7	9.2	46.8	4.3
Shareholder's Equity ¹⁾	28.3	25.8	9.7	27.0	4.8
Capital Stock	3.6	3.6	-	3.6	-
Hybrid Securities	2.9	2.3	26.1	2.6	11.5
Retained Earnings	23.3	21.4	8.9	22.5	3.6
Non-controlling Interests	2.9	3.0	-3.3	2.5	16.0
Group Total Assets	659.5	594.4	10.9	644.0	2.4
Trust Account & AUM	157.4	147.3	6.9	159.0	-1.0

Note 1) Controlling Interests

II. 3Q22 Financial Analysis (3) Earnings Breakdown

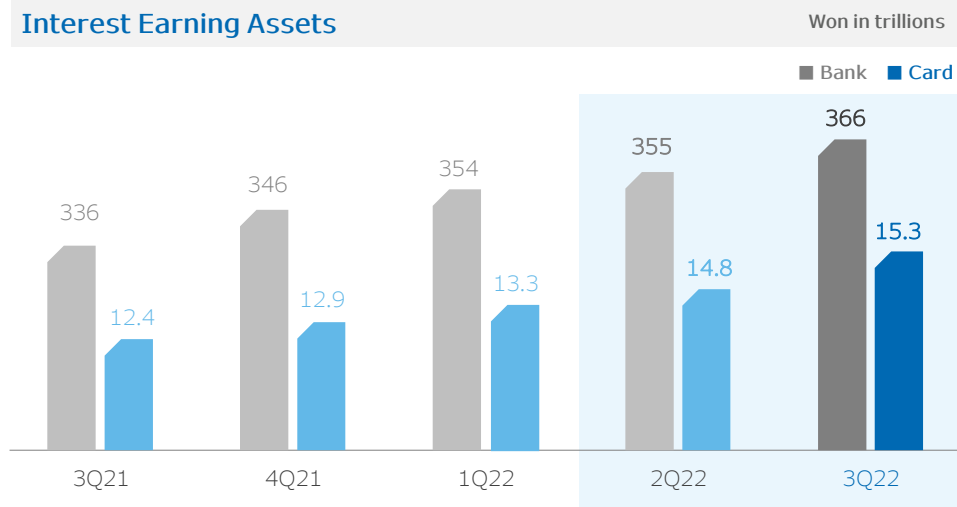
Group Interest Income

Won in billions	3Q22(YTD)	3Q21(YTD)	YoY(%)	3Q22	2Q22	QoQ(%)
Net Interest Income	6,348	5,089	24.7	2,245	2,115	6.1
Interest Income	10,038	7,193	39.6	3,825	3,273	16.9
Loans	9,064	6,602	37.3	3,418	2,972	15.0
Financial Assets	829	536	54.7	319	265	20.4
Others	143	55	160.0	85	35	142.9
Interest Expense	3,691	2,105	75.3	1,581	1,157	36.6
Deposits	2,512	1,367	83.8	1,071	793	35.1
Borrowings	355	164	116.5	172	110	56.4
Others	823	573	43.6	338	254	33.1

Group Fees & Commissions

Won in billions	3Q22(YTD)	3Q21(YTD)	YoY(%)	3Q22	2Q22	QoQ(%)
Fees & Commissions	1,271	1,106	14.9	425	441	-3.6
Trust	202	154	31.2	65	70	-7.1
Bancassurance	59	74	-20.3	27	17	58.8
Fund	32	47	-31.9	10	11	-9.1
Credit Card	116	109	6.4	32	44	-27.3
Others	862	722	19.4	291	299	-2.7
FX transaction	126	113	11.5	44	46	-4.3
Electronic finance	99	100	-1.0	33	33	-
Loan processing	71	75	-5.3	21	25	-16.0
Lease related	413	266	55.3	151	139	8.6

Interest Earning Assets



* Quarterly average balance

Group Non-Interest Income

Won in billions	3Q22(YTD)	3Q21(YTD)	YoY(%)	3Q22	2Q22	QoQ(%)
Non-Interest Income	915	1,092	-16.1	132	400	-67.0
Fees & Commissions	1,271	1,106	14.9	425	441	-3.6
FX Trading / Derivatives	654	318	105.7	228	259	-12.0
Securities	-190	343	N/A	-197	-34	N/A
Valuation/Disposal of Loans	83	112	-25.9	10	21	-52.4
Others	-903	-787	15.0	-333	-287	16.0
Deposit Insurance & Contribution to Guarantee Funds	-613	-572	7.2	-210	-199	5.5
Depreciation on Lease	-281	-178	58.2	-103	-95	8.1

II. 3Q22 Financial Analysis (4) Expenses & Credit Cost

Group SG&A Expense

Won in billions	3Q22(YTD)	3Q21(YTD)	YoY(%)	3Q22	2Q22	QoQ(%)
SG&A Expense	2,938	2,793	5.2	981	980	0.1
Salary & Benefits	1,806	1,748	3.3	591	586	0.9
Salaries & Benefits (excluding ERP)	1,806	1,748	3.3	591	586	0.9
General & Administration	622	543	14.5	233	215	8.4
Depreciation	387	394	-1.8	125	131	-4.6
Taxes & Dues	123	107	15.0	32	48	-33.3

Group Credit Cost

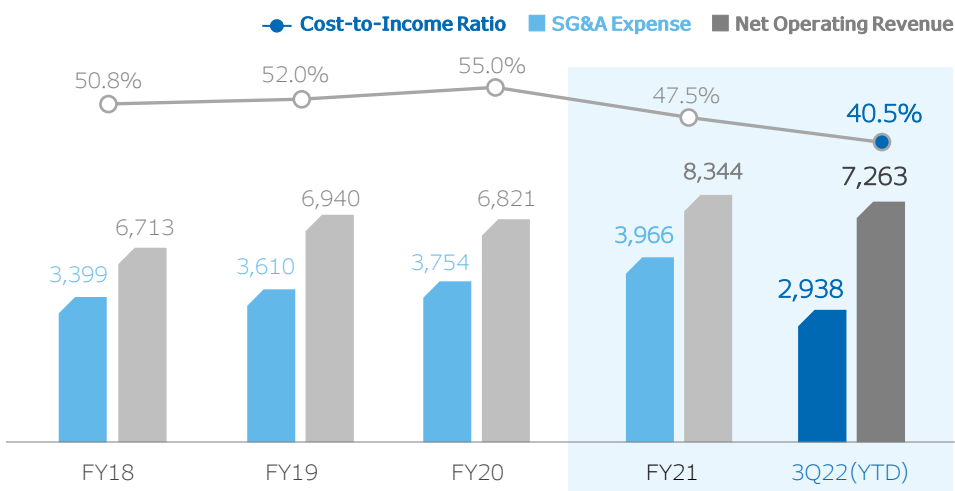
	3Q22(YTD)	FY21	FY20	FY19	FY18
Credit Cost ¹⁾ (Wbn)	622	537	784	374	330
Total Credit ²⁾ (Wtn)	353.2	332.8	299.1	266.4	254.3

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⁾

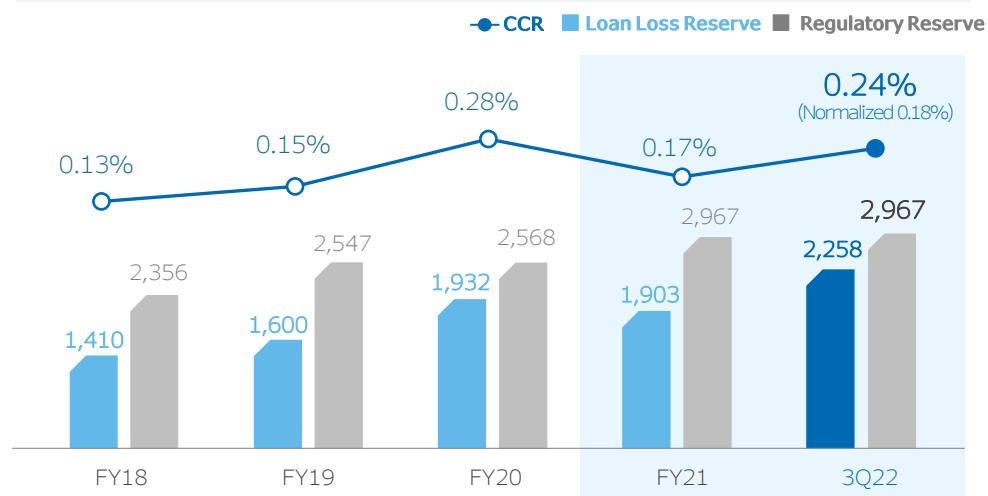
Won in billions



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

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

Credit Cost Ratio / Reserve Balance



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

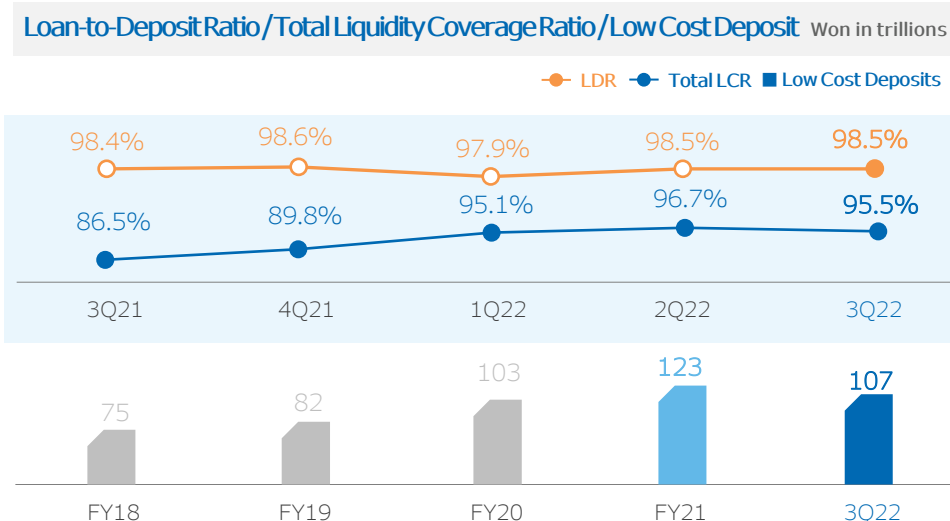
II. 3Q22 Financial Analysis (5) Funding and Lending

Funding (Bank)

Won in billions	3Q22	FY21	YTD(%)	2Q22	QoQ(%)
Total Funding in KRW	315,525	308,803	2.2	321,237	-1.8
Low Cost Deposits ¹⁾	128,076	147,712	-13.3	143,559	-10.8
Core Deposits	107,269	123,310	-13.0	118,937	-9.8
MMDA(Corporate)	20,807	24,402	-14.7	24,622	-15.5
Savings Deposits	149,004	124,579	19.6	137,611	8.3
CDs and etc.	4,935	3,637	35.7	7,321	-32.6
Borrowings	10,034	9,943	0.9	10,228	-1.9
Debentures	23,476	22,930	2.4	22,517	4.3
Total Funding in FC	48,794	36,982	31.9	43,668	11.7
Total Funding	364,319	345,785	5.4	364,904	-0.2

* Ending Balance / (Bank) Separate basis

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



* Monthly average basis

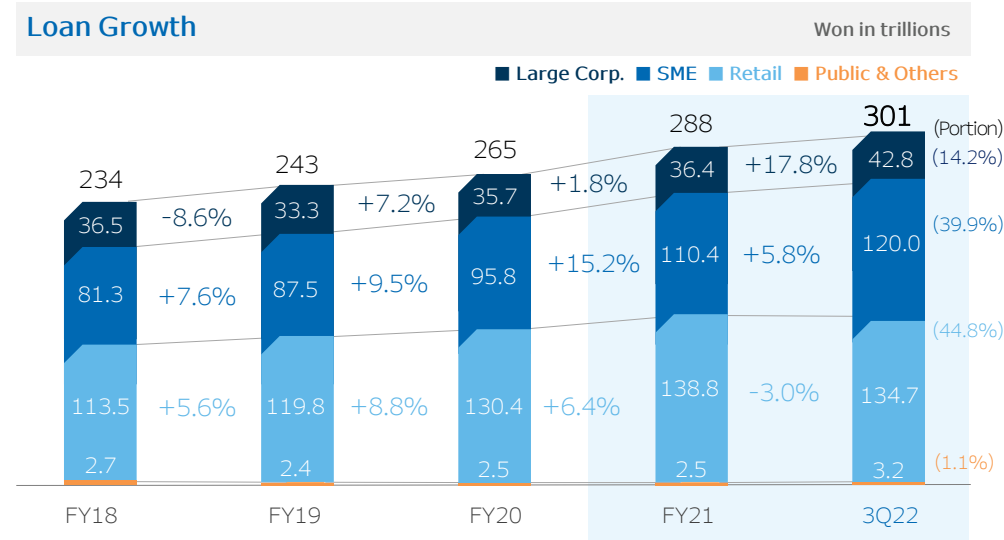
* Low Cost Deposits : Ending Balance

Lending (Bank)

Won in billions	3Q22	FY21	YTD(%)	2Q22	QoQ(%)
Large Corp.	42,838	36,359	17.8	39,838	7.5
SME	120,027	110,384	8.7	116,824	2.7
Corporate	66,166	57,559	15.0	63,165	4.8
SOHO	53,861	52,825	2.0	53,659	0.4
Retail	134,717	138,821	-3.0	136,600	-1.4
Secured	109,139	110,151	-0.9	109,956	-0.7
Unsecured	25,578	28,670	-10.8	26,644	-4.0
Public and Others	3,166	2,535	24.9	3,223	-1.8
Total Loans	300,748	288,099	4.4	296,485	1.4

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

* (Bank) Separate basis



* FSS NPL reporting standards

II. 3Q22 Financial Analysis (6) Asset Quality

Group Asset Quality

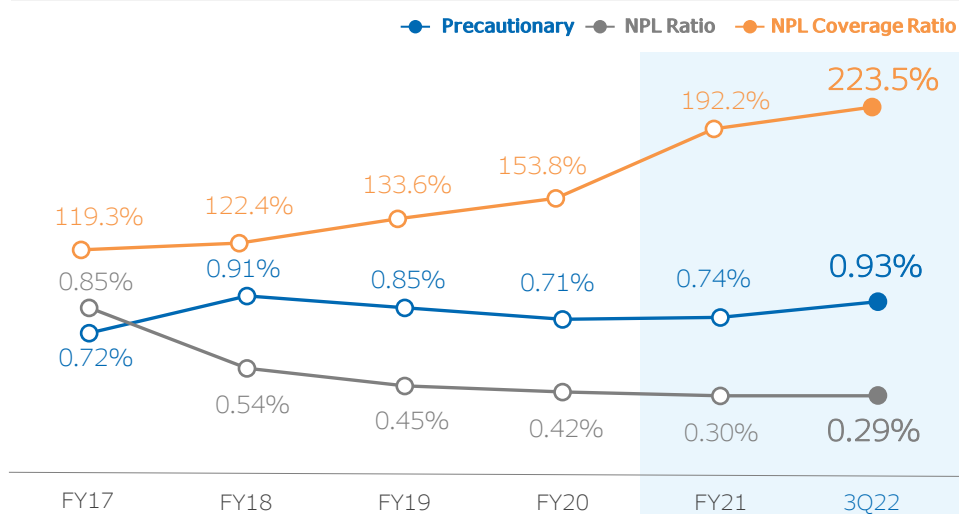
Won in billions	3Q22	FY21	YTD(%,%p)	2Q22	QoQ(%,%p)
Total Credit	353,162	332,797	6.1	347,157	1.7
Precautionary	3,286	2,468	33.1	3,044	8.0
	0.93%	0.74%	0.19	0.88%	0.05
Substandard & Below (NPL)	1,010	990	2.0	1,052	-4.0
	0.29%	0.30%	-0.01	0.30%	-0.02
Loan Loss Reserve	2,258	1,903	18.7	2,212	2.1
NPL Coverage Ratio	223.5%	192.2%	31.3	210.3%	13.2

Bank Asset Quality

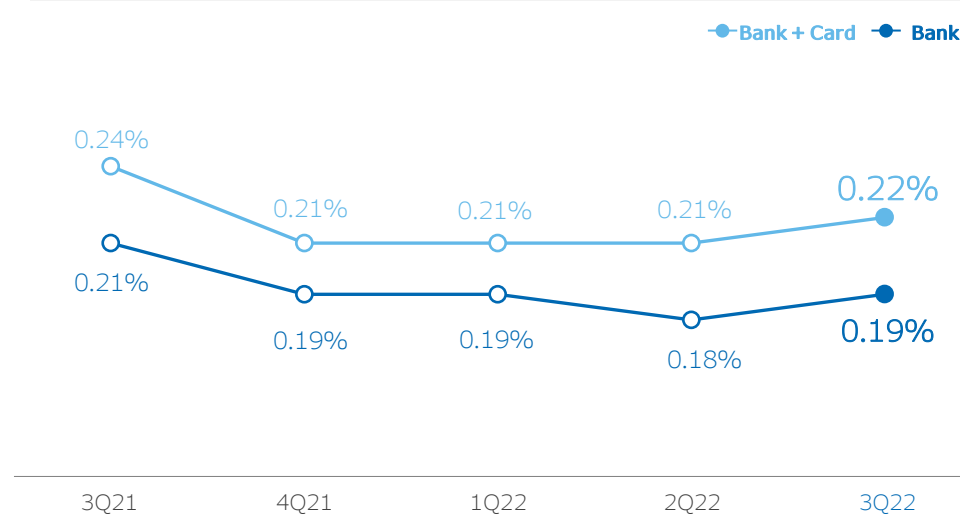
Won in billions	3Q22	FY21	YTD(%,%p)	2Q22	QoQ(%,%p)
Total Credit	300,748	288,099	4.4	296,485	1.4
Precautionary	2,186	1,670	30.9	2,060	6.1
	0.73%	0.58%	0.15	0.69%	0.04
Substandard & Below (NPL)	523	579	-9.7	564	-7.3
	0.17%	0.20%	-0.03	0.19%	-0.02
Loan Loss Reserve	1,416	1,189	19.1	1,410	0.4
NPL Coverage Ratio	271.0%	205.5%	65.5	250.2%	20.8

* (Bank) Separate basis

Group Precautionary / NPL Ratio / NPL Coverage Ratio



Delinquency Ratio



II. 3Q22 Financial Analysis (7) Capital Adequacy

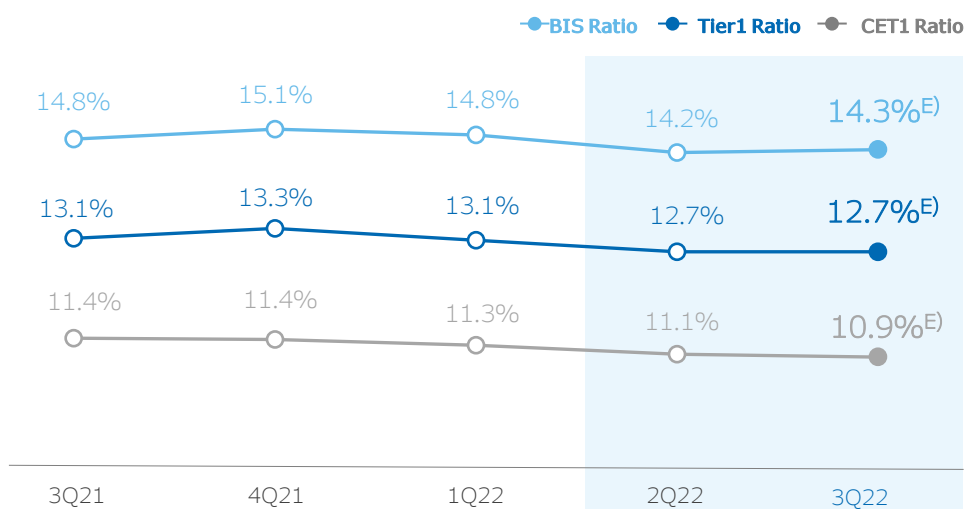
Group Capital Adequacy

Won in billions	3Q22	FY21	YTD(%)	2Q22	QoQ(%)
Total Capital	31,781	28,980	9.7	30,057	5.7
Common Equity	24,241	21,994	10.2	23,360	3.8
Tier 1 Capital	28,239	25,584	10.4	26,825	5.3
Risk-Weighted Assets	222,981	192,503	15.8	211,152	5.6

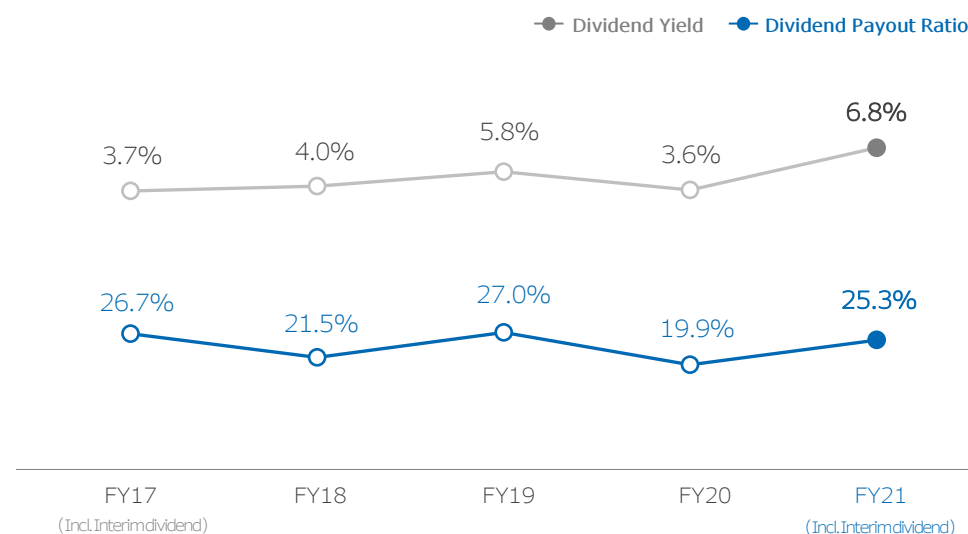
Bank Capital Adequacy

Won in billions	3Q22	FY21	YTD(%)	2Q22	QoQ(%)
Total Capital	27,344	25,473	7.3	25,652	6.6
Common Equity	22,351	20,371	9.7	21,479	4.1
Tier 1 Capital	24,004	22,403	7.1	22,783	5.4
Risk-Weighted Assets	180,293	157,276	14.6	169,649	6.3

Group Capital Adequacy Ratio



Dividend Payout Ratio/Dividend Yield



• FY17~FY18 : Woori Bank

III. Key Subsidiaries (1) Woori Bank

Consolidated Income Statement

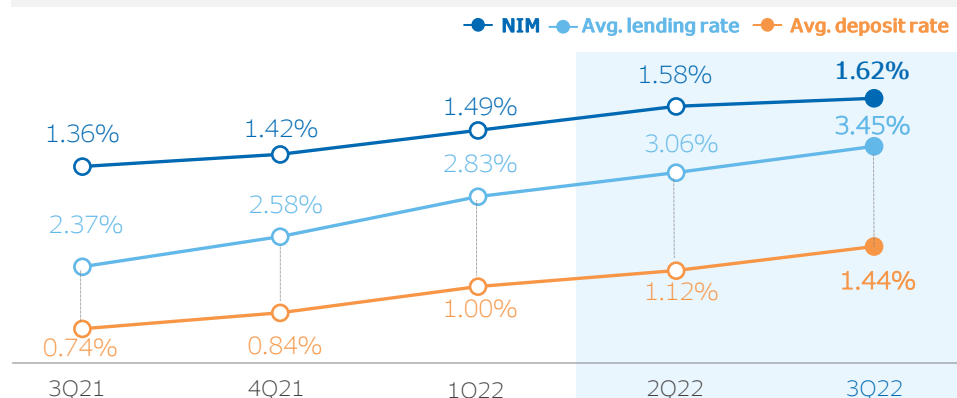
Won in billions	3Q22(YTD)	3Q21(YTD)	YoY(%)	3Q22	2Q22	QoQ(%)
Net Operating Revenue	5,936	5,111	16.1	1,973	2,068	-4.6
Interest Income	5,402	4,312	25.3	1,921	1,796	7.0
Non-Interest Income	534	799	-33.2	52	272	-80.9
SG&A (-)	2,498	2,403	4.0	833	834	-0.1
PPOP	3,439	2,708	27.0	1,141	1,234	-7.5
Impairment on Credit Loss (-)	347	120	189.2	33	241	-86.3
Operating Income	3,092	2,588	19.5	1,108	992	11.7
Non-Operating Income ¹⁾	77	75	2.7	21	100	-79.0
Income before tax	3,169	2,663	19.0	1,129	1,093	3.3
Tax (-)	787	670	17.5	306	253	20.9
Net Income	2,382	1,993	19.5	823	840	-2.0
Controlling Interests	2,374	1,986	19.5	819	838	-2.3
Non-controlling Interests	8	7	14.3	4	2	100.0

Consolidated Statement of Financial Position

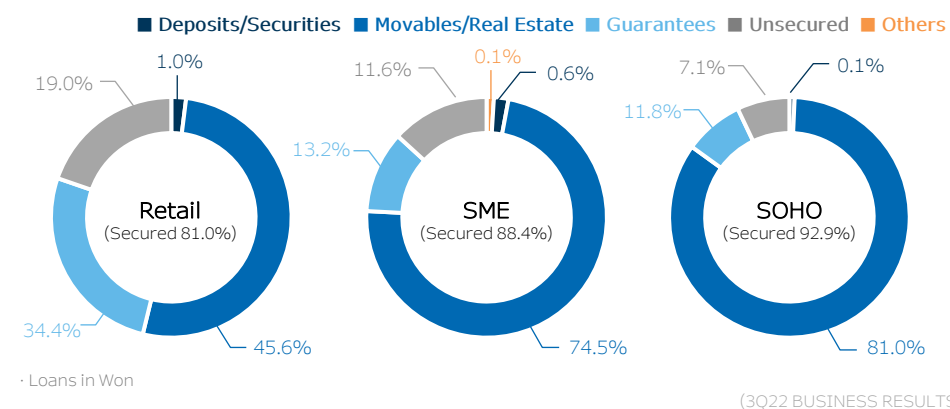
Won in trillions	3Q22	FY21	YTD(%)	2Q22	QoQ(%)
Total Assets	465.1	416.0	11.8	448.8	3.6
Financial Assets	88.7	68.1	30.2	75.3	17.8
Loans and Receivables	363.4	336.1	8.1	359.7	1.0
Loans in Won	269.3	262.2	2.7	267.6	0.6
Loans in F/C	31.6	24.5	29.0	27.9	13.3
Foreign Bills Bought	6.0	5.3	13.2	5.8	3.4
Total Liabilities	439.6	391.3	12.3	424.7	3.5
Deposits	329.3	314.8	4.6	332.1	-0.8
Borrowings	27.8	21.4	29.9	25.8	7.8
Debentures	28.8	26.5	8.7	27.2	5.9
Shareholder's Equity ¹⁾	25.3	24.6	2.8	24.0	5.4
Capital Stock	3.6	3.6	-	3.6	-
Hybrid Securities	2.3	2.6	-11.5	2.0	15.0
Retained Earnings	20.5	19.4	5.7	19.7	4.1
Non-controlling Interests	0.1	0.1	-	0.1	-

Note 1) Controlling interests

NIM/NIS



Breakdown by Collateral (Bank)



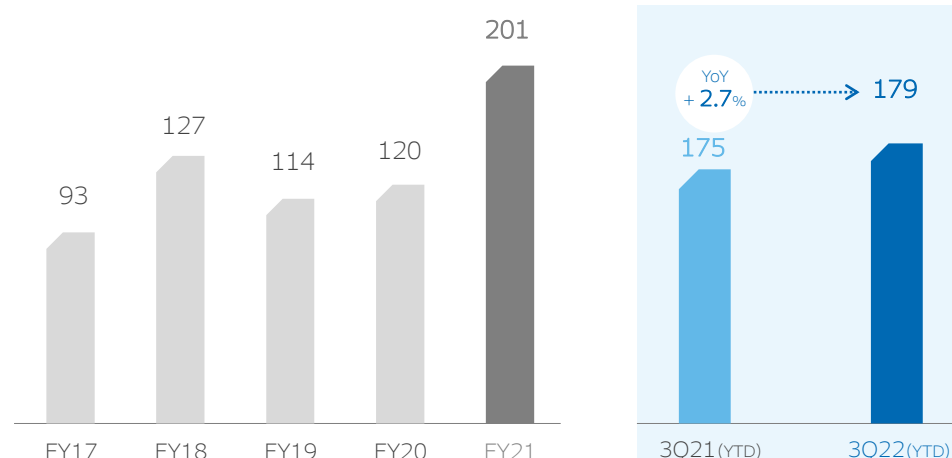
III. Key Subsidiaries (2) Woori Card

Consolidated Income Statement

Won in billions	3Q22(YTD)	3Q21(YTD)	YoY(%)	3Q22	2Q22	QoQ(%)
Net Operating Revenue	623	523	19.2	187	198	-5.6
SG&A (-)	182	157	16.1	60	59	1.7
PPOP	441	366	20.5	127	139	-8.6
Impairment on Credit Loss (-)	200	135	47.4	65	75	-13.3
Operating Income	241	231	4.7	62	64	-3.1
Non-Operating Income	2	3	-26.0	-	1	N/A
Income before corp. tax	243	234	4.3	62	65	-4.6
Corp. Tax (-)	64	59	9.2	17	17	0.0
Net Income	179	175	2.7	45	48	-6.3

Net Income

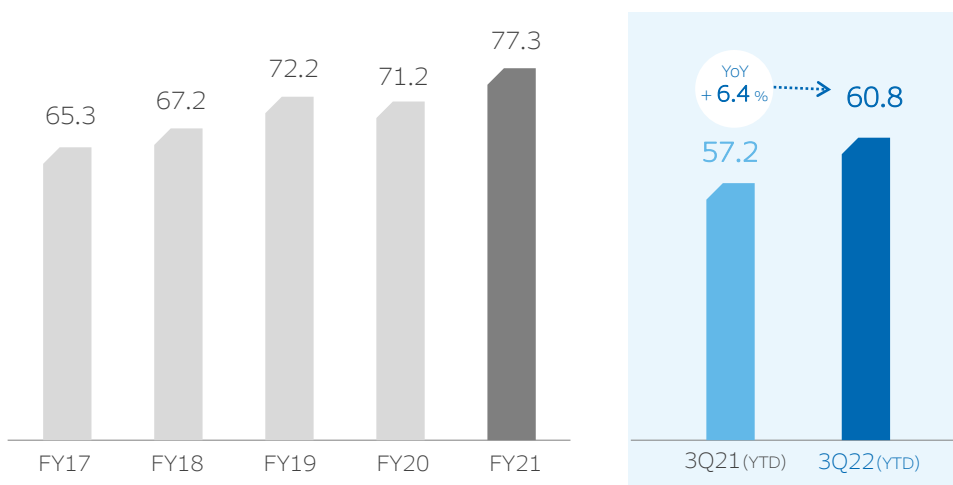
Won in billions



* Consolidated basis (K-IFRS)

Card Transaction Volume ¹⁾

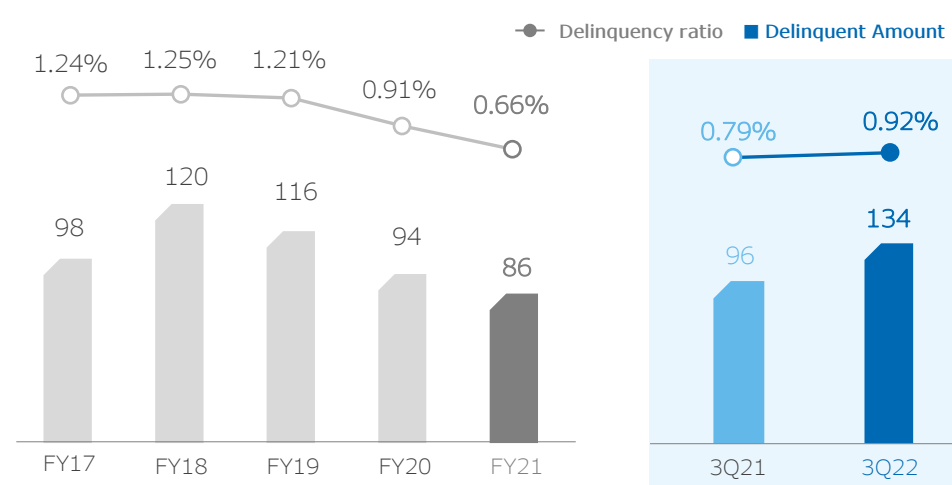
Won in trillions



Note 1) Credit card and Debit card

Delinquency Ratio

Won in billions

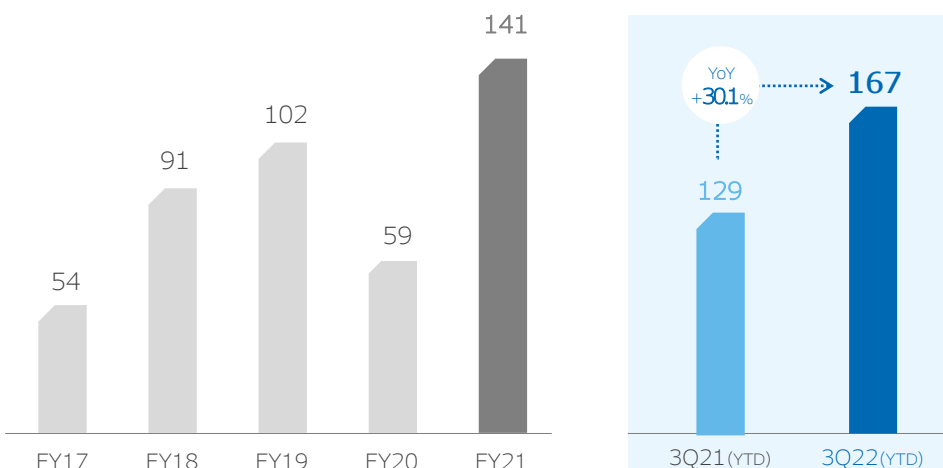


III. Key Subsidiaries (3) Woori Financial Capital

Consolidated Income Statement

Won in billions	3Q22(YTD)	3Q21(YTD)	YoY(%)	3Q22	2Q22	QoQ(%)
Net Operating Revenue	356	297	19.7	111	133	-16.3
Interest Income	283	227	24.6	95	96	-1.0
Non-Interest Income	73	70	3.9	17	37	-55.6
Impairment on Credit Loss (-)	52	51	1.9	23	8	189.9
SG&A (-)	70	71	-1.1	28	20	37.5
Other Income	-1	-16	N/A	-1	-	N/A
Income before corp. tax	232	158	46.7	60	105	-43.0
Corp. Tax (-)	64	29	119.8	18	29	-37.6
Net Income	167	129	30.1	42	76	-45.0

Net Income



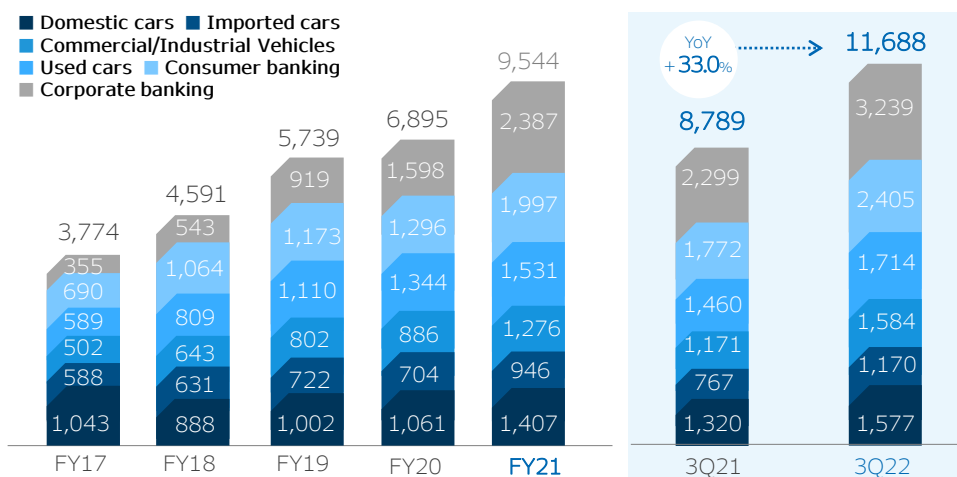
* Consolidated basis (K-IFRS)

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

Loan Portfolio

Won in billions

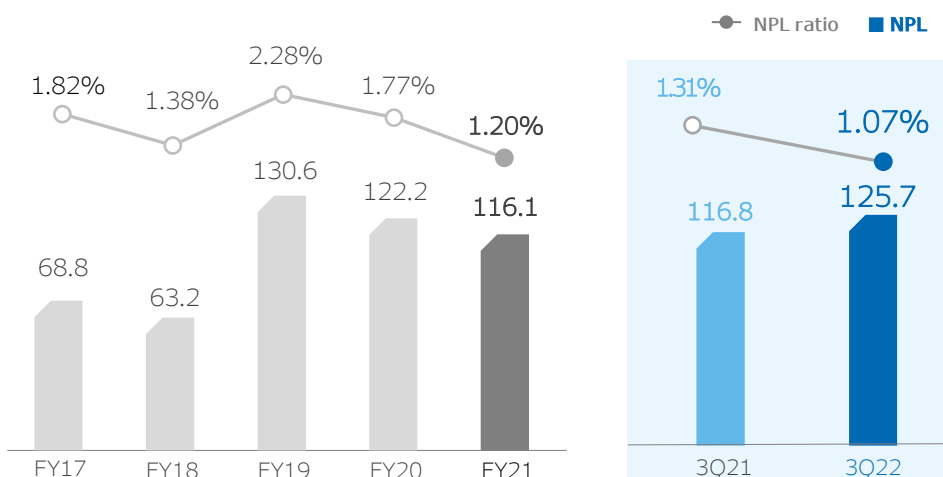
- Domestic cars
- Imported cars
- Commercial/Industrial Vehicles
- Used cars
- Consumer banking
- Corporate banking



* Separate basis (K-IFRS)

NPL Ratio

Won in billions



* Separate basis (K-IFRS)

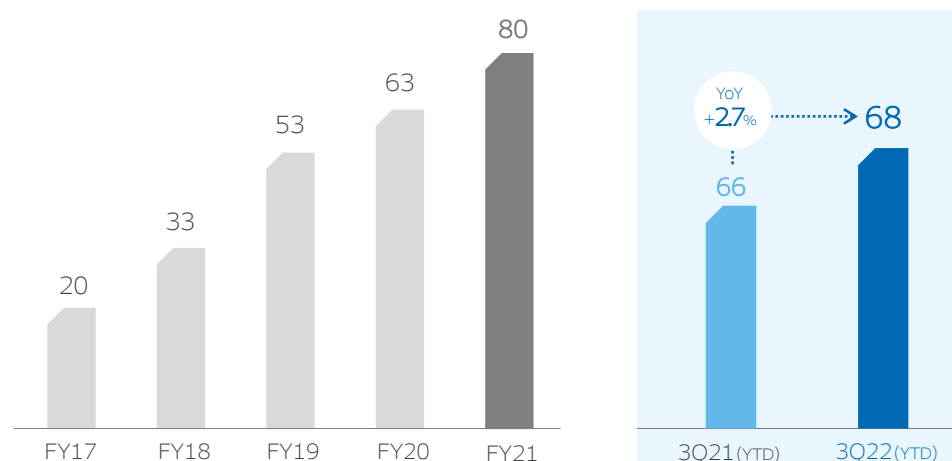
III. Key Subsidiaries (4) Woori Investment Bank

Consolidated Income Statement

Won in billions	3Q22(YTD)	3Q21(YTD)	YoY(%)	3Q22	2Q22	QoQ(%)
Net Operating Revenue	143	120	19.1	45	48	-7.4
Interest Income	87	79	10.2	29	30	-3.0
Non-Interest Income	56	41	36.4	16	18	-14.6
Impairment on Credit Loss (-)	8	-3	N/A	-1	0	N/A
SG&A (-)	44	36	22.0	15	14	5.2
Other Income	-	-	N/A	-	-	N/A
Income before corp. tax	90	87	3.7	30	34	-11.3
Corp. Tax (-)	22	20	7.1	7	8	-16.6
Net Income	68	66	2.7	23	25	-9.5

Net Income

Won in billions

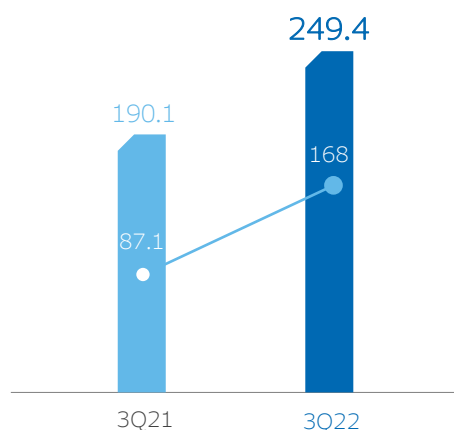


* Consolidated basis (K-IFRS)

CMA and Digital Customers

thousand persons

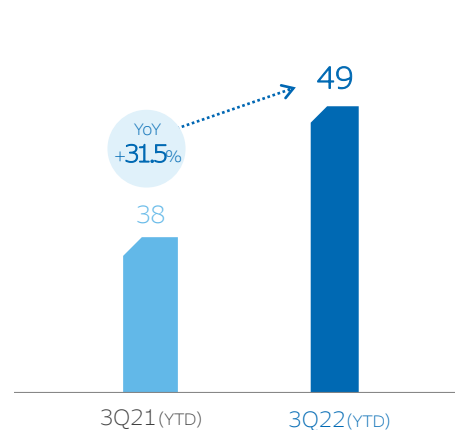
■ CMA customers ● Digital customers



IB related Revenue

Won in billions

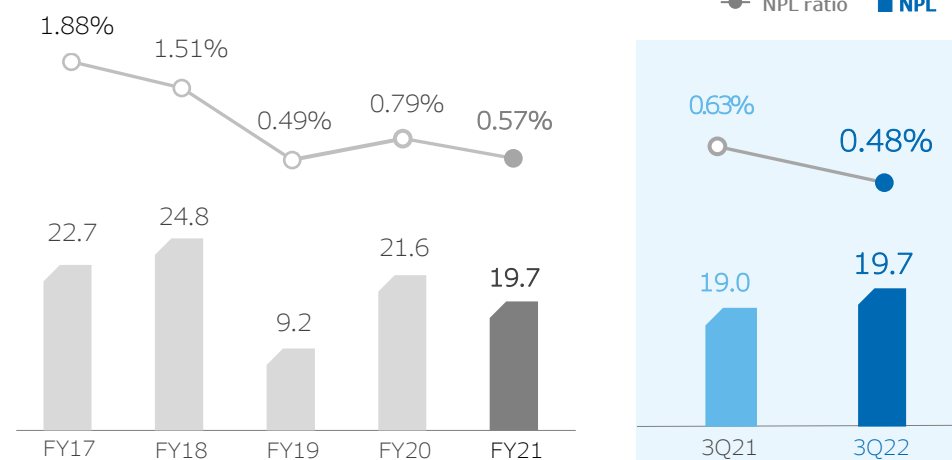
■ IB related Revenue



NPL Ratio

Won in billions

● NPL ratio ■ NPL



IV. Appendix : (1) Key ESG Highlights

- E** Responding to climate change, Implementation of circular economy and Conservation of biodiversity
- S** Pursue Stakeholders Mutual Growth, Establish a new non-profit foundation
- G** Appointment of female independent director (ESG expert) & ESG Committee Chair

"Woori Financial Group" Status of ESG Management

- | | |
|---|---|
| 2020.12 • Declared Carbon Net-zero | 2022.01 • [First in Korea] Joined TNFD* initiative |
| 2021.01 • Launched the group ESG mgmt. committee, Established the group ESG mgmt. principles, Declared participation in CDP* and TCFD* initiatives | 2022.03 • [Only company in Korea] Joined the Circular Economy Working Group of the UNEP-FI* |
| 2021.03 • Launched ESG mgmt. committee within the Board of Directors | • Appointment of female ESG expert director and ESG management committee chairman |
| 2021.04 • Established major internal principles/policies relevant to ESG, such as ESG finance principles | 2022.05 • [First in the world] Declaration of support for B4L* |
| 2021.07 • Established ESG vision and mid- to-long-term strategy | 2022.07 • Establishment of a mutually beneficial management system among stakeholders |
| • Publication of Woori Financial Group Sustainability Report | • Publication of Woori Financial Group Sustainability Report |
| 2021.08 • Joined Equator Principles and PCAF* initiative | 2022.08 • [First by Korean financial company] Organized the Circular Economy Conference |
| 2021.09 • Joined SBTi* initiative | • [First in Asia] Joined PBAF* initiative |
| | • Establishment of Woori Financial Group Future Foundation |
| | 2022.10 • Joined NZBA* initiative |



Received industry's top-level ESG ratings from major ESG evaluations

ESG Rating in 2021



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



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



Newly included in DJSI* Asia-Pacific

- PRB : Principles for Responsible Banking
- CDP : Carbon Disclosure Project
- TCFD : Taskforce on Climate-related Financial Disclosures
- PCAF : Partnership for Carbon Accounting Financials
- SBTi : Science Based Targets initiative
- TNFD : Taskforce on Nature-related Financial Disclosures
- UNEP-FI : UN Environment Programme Finance Initiative
- UNCCD : UN Convention to Combat Desertification
- B4L : Business for Land Initiative
- PBAF : Partnership for Biodiversity Accounting Financials
- NZBA : Net-Zero Banking Alliance
- MSCI : Morgan Stanley Capital Index
- KCGS : Korea Corporate Governance Service
- DJSI : Dow Jones Sustainability Index

IV. Appendix : (2) Key ESG Highlights : The three pillars

E

Promoting Eco-Friendly Management

Responding to climate change

- Systematic management of key environmental indicators using the 『Group Environmental Management System』
※ 40% GHG emissions reduction by 2030 and Net-Zero by 2050
- Reduction of GHG Emissions and Energy Consumption

(Unit: tCO₂ - eq, TJ)

Classification	2019	2020	2021
Greenhouse gas emissions	81,237	78,551	74,425
Energy use	1,207	1,147	1,094

Implementation of circular economy

- Member of the UNEP FI and Circular Economy Working Group and participation in the development of guidance (Mar.22~Dec.22)
- Korea's first financial group to hold 『Circular Economy Conference』 (Aug.22)

Restoring nature and Conservation of biodiversity

- The first domestic company to join TNFD (Jan.22)
- The first Asian company to join PBAF (Aug.22)
- Promoting REDD+, a carbon reduction project, through forest conservation in developing countries

S

Creating Social value

Group's 5 core areas

Linked to the UN SDGs



- Protecting Nature
- Supporting Vulnerable Groups
- Providing Support for arts and culture
- Fostering Future Talent
- Creating jobs

Expanding social contribution

- Woori Multicultural Scholarship Foundation, Woori Financial Future Foundation (newly established in 2022, contributed KRW 20 bil)
- Establishment of a new non-profit public foundation to promote various large-scale public projects initiated by the group
- Development of social contributions aligned with the characteristics of each business, such as support for multicultural families

Stakeholders Mutual Growth

- Establishment of a mutually beneficial governance
- Building strong and mutually beneficial relationships with shareholders, customers, employees, suppliers and communities

G

Enhancing Transparent Management

Advancing ESG Governance

- Appointment of female independent director (ESG expert) & ESG Committee Chair (Mar.22)
- Ensuring the BOD's ESG expertise and gender diversity
- ESG Management Committee
- Establish Group ESG strategies and policies, ect.
(Committee consists of all 9 directors)
- Group ESG Management Council
- Communication and cooperation on ESG management activities between group companies

Publication of Woori Financial Group Sustainability Report

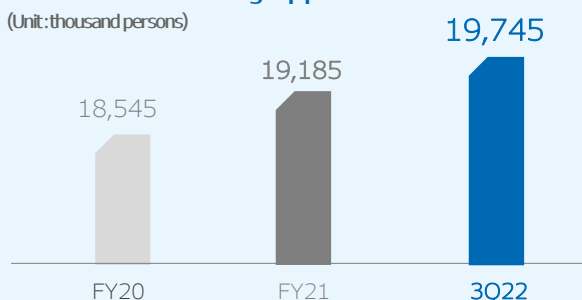


IV. Appendix : (3) Key Digital Highlights (Bank, Card)

Bank

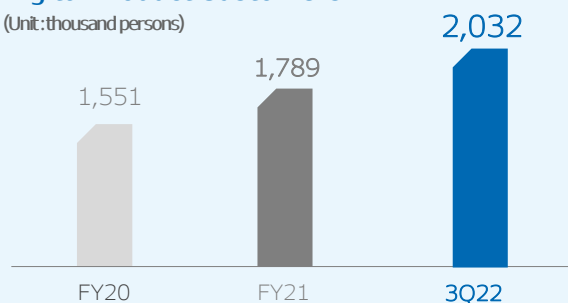
Woori WON Banking App Subscribers

(Unit: thousand persons)



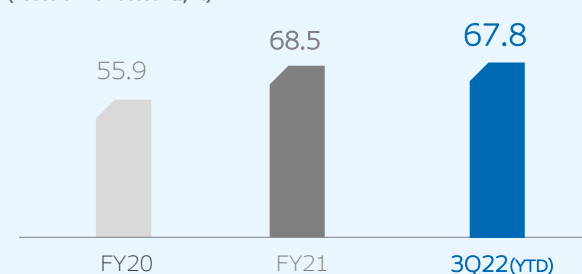
Digital Product Customers

(Unit: thousand persons)



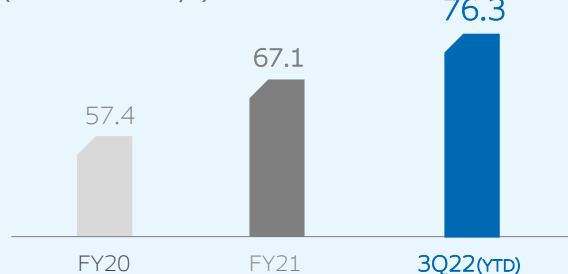
Unsecured Loans via Digital Channels

(Based on new accounts, %)



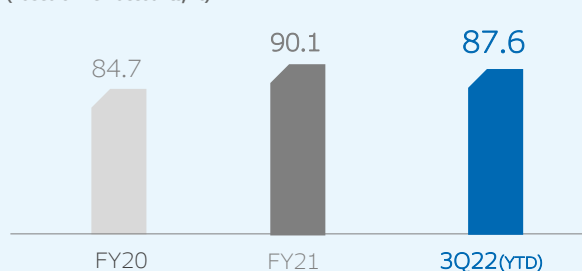
Savings Account via Digital Channels

(Based on new accounts, %)



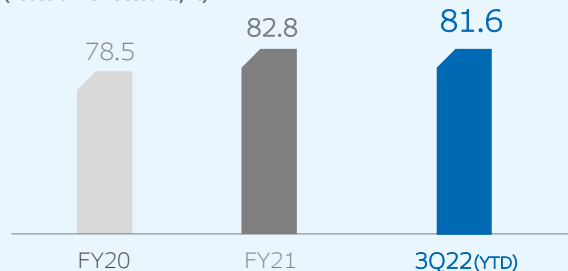
Installment Deposit Account via Digital Channels

(Based on new accounts, %)



Fund Sales via Digital Channels

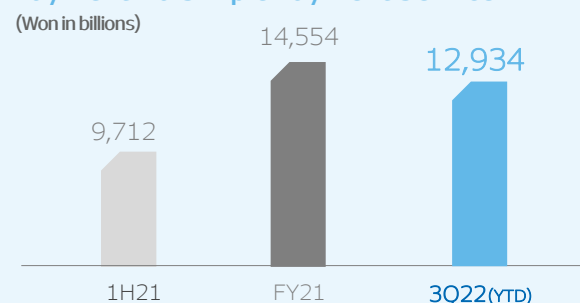
(Based on new accounts, %)



Card

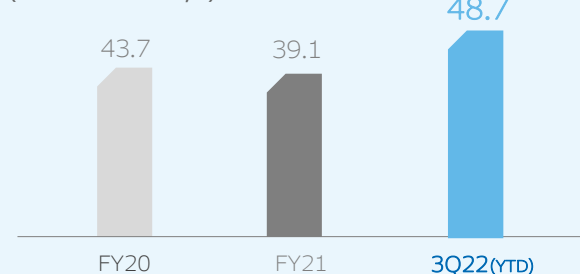
Payment via Simple Payment Service

(Won in billions)



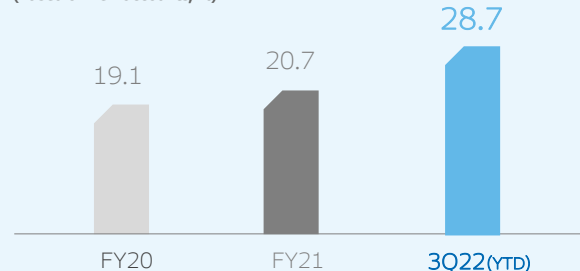
Credit Card Issuance via Digital Channels

(Based on new accounts, %)



Debit Card Issuance via Digital Channels

(Based on new accounts, %)



Q & A

