



FY2022 Business Results

February, 2023



I . FY2022 Financial Highlights

II . FY2022 Financial Analysis

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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.

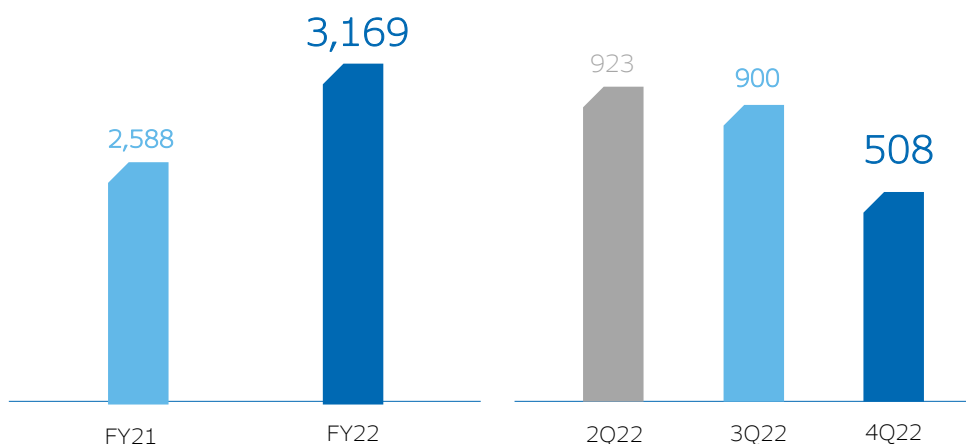
- Numbers presented throughout this material may not add up precisely to the totals indicated due to rounding.

I. FY2022 Financial Highlights (1) Overview

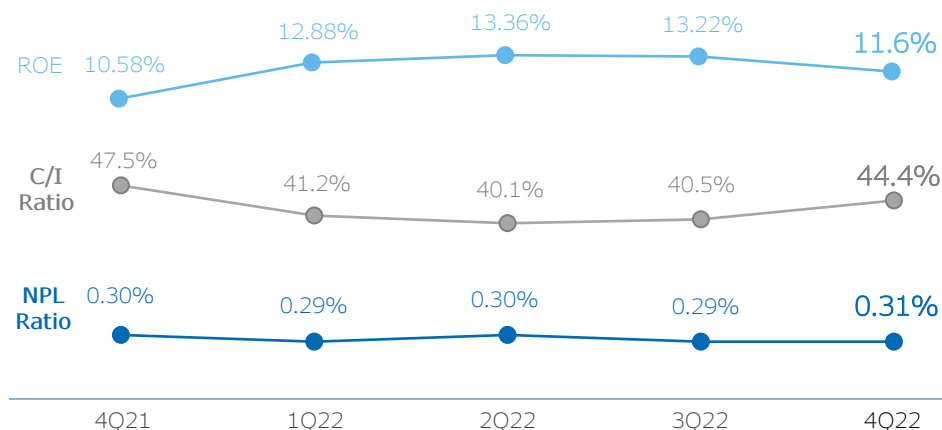
Group Net Income

Net Income (Controlling Interests)

Won in billions



Key Financial Indicators



* ROE(Cumulative) : Consolidated basis, annualized figures

** C/I Ratio (Cumulative) : Consolidated basis (4Q21, 4Q22 : Excludes ERP expenses)

KEY HIGHLIGHTS

Net Income

FY22 **3,169** bn ↑
4Q **508** bn

- + Enhanced Profit-Generating Capabilities & Active Cost Management
- + FY22 Net Operating Revenue 9,846 bn
 - Interest Income : Robust growth driven by corporate loans and improved profitability, despite elevated funding cost
 - Non-Interest Income : Continuous subsidiaries' core fee income growth

SG&A Expense (C/I Ratio 44.4%)

FY22 **4,535** bn
4Q **1,598** bn

- + Effective SG&A Expense Management
 - C/I Ratio 44.4% (YoY -3.1%p)
 - Strong top-line & Effective cost management
- + Active management of SG&A expenses via branch network reorganization, etc.
 - Continuous investment in the digital front for sustainable growth

Credit Cost (Credit Cost ratio 0.25%)

FY22 **848** bn
4Q **226** bn

- + Solid Risk Management Despite Challenging Macro Environments
 - Stable normalized credit cost ratio (0.20%)
 - NPL ratio: 0.31%, Delinquency ratio: 0.26%
- + Well-Prepared for Macro Challenges
 - NPL coverage ratio : 214.2%
 - Prime asset ratio : 89.2%

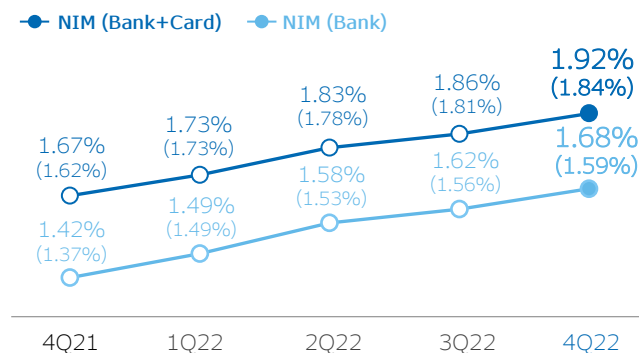
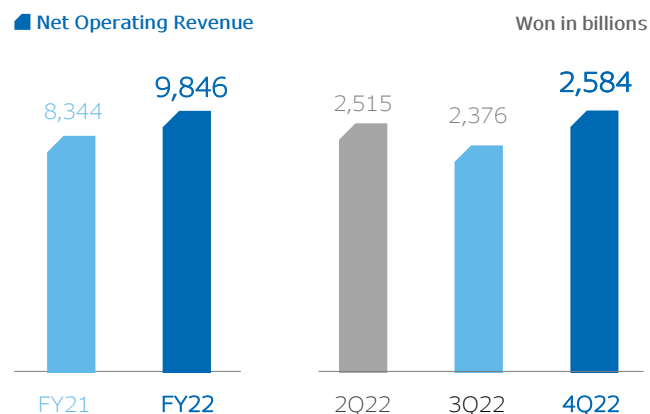
Dividend (Payout Ratio 26.0%)

YR END DPS KRW **980**
'22 DPS **KRW 1,130**

- + '22 Year End DPS KRW 980
 - Total dividend of KRW 1,130 in 2022 (including interim dividend KRW 150)
 - DIV Yield Ratio 8.8%, DIV Payout Ratio 26.0%
- + Group CET1: 11.5% (After dividend)
 - Enhanced capital adequacy through active RWA management, stable FX rates, and etc.

I. FY2022 Financial Highlights (2) Overview

Net Operating Revenue / NIM



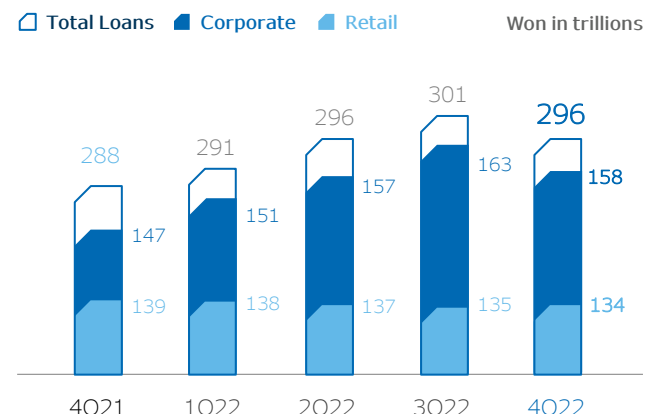
*Quarterly basis, Cumulative NIM in ()

+ Net Operating Revenue YTD 9,846 bn (YoY +18.0%)
4Q 2,584 bn (QoQ +8.8%)

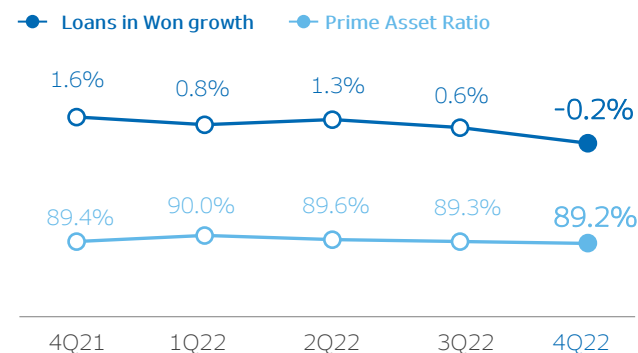
+ Net Interest Income YTD 8,697 bn (YoY +24.5%)
4Q 2,349 bn (QoQ +4.6%)

- NIM: Group 1.92% (QoQ +6bp), Bank 1.68% (QoQ +6bp)
- Solid loan growth driven by corporate loans and enhanced profit-generating capabilities

Loans (Bank)



* FSS NPL reporting standards



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

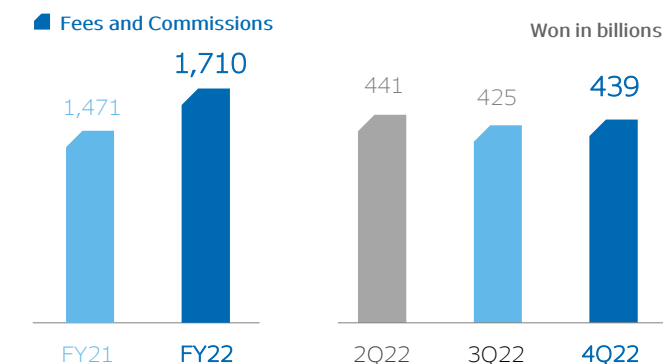
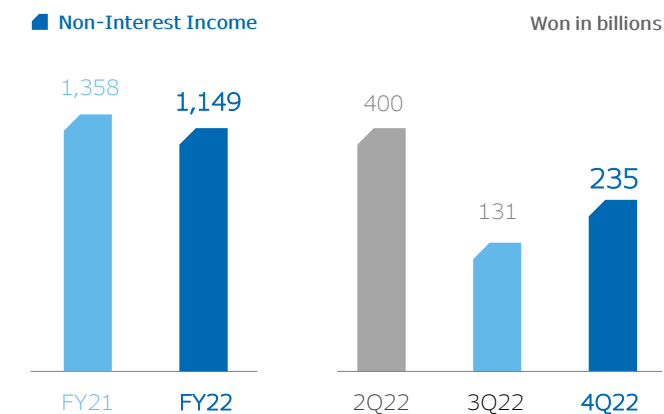
+ Total Loans (Bank) : 296 tn (YoY +2.6%, QoQ -1.7%)

Corporate 158 tn (YoY +7.6%, QoQ -3.1%)
Retail 134 tn (YoY -3.6%, QoQ -0.6%)

+ Risk Management Oriented Loan Portfolio

- Prime asset ratio : 89.2% (2015 : 69.5%)
- Deleveraging large corp. loans : Portion out of total loans 12.5% (2015 : 21.0%)

Non-Interest Income / Fee Income



+ Non-Interest Income YTD 1,149 bn (YoY -15.4%)
3Q 235 bn (QoQ +79.4%)

- Stable non-interest income through solid fee income growth

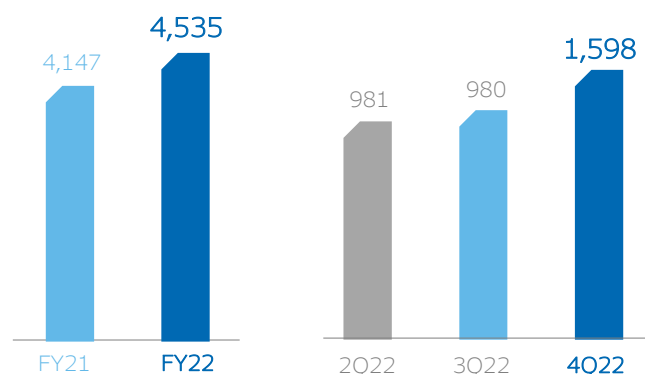
+ Fees & Commissions YTD 1,710 bn (YoY +16.2%)
3Q 439 bn (QoQ +3.3%)

- Growth in fee income via strong performance of subsidiaries (Card, Trust, Capital, etc.)

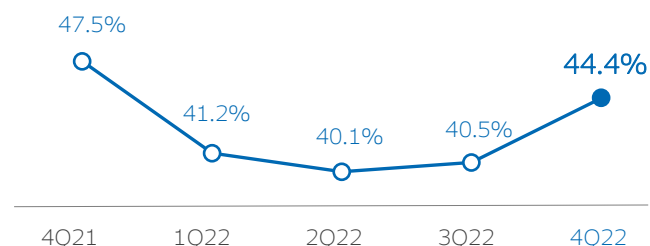
I. FY2022 Financial Highlights (3) Overview

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, 4Q22 : Excludes ERP Expenses

+ SG&A Expense YTD 4,535 bn (YoY +9.3%)
 3Q 1,598 bn (QoQ +63.1%)

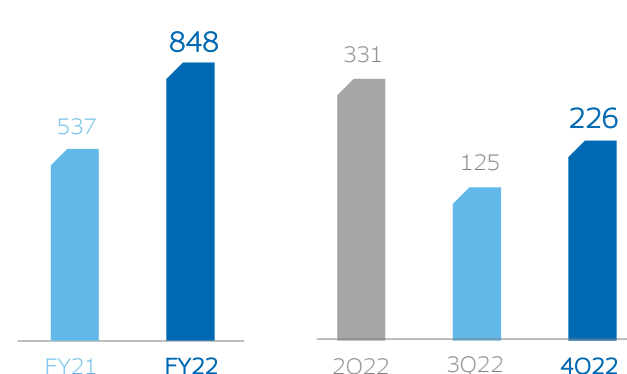
+ Group C/I Ratio : 44.4% (YoY -3.1%p)

+ Continuous management of SG&A expenses through branch network reorganization, etc.

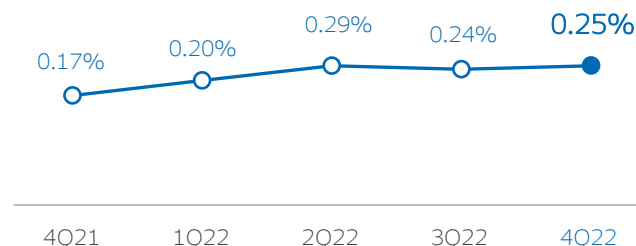
- Continued investment in digital for sustainable growth

Credit Cost

Credit Cost Won in billions



Credit Cost Ratio (Cumulative)



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

+ Credit Cost YTD 848 bn (YoY +57.9%)

3Q 226 bn (QoQ +80.8%)

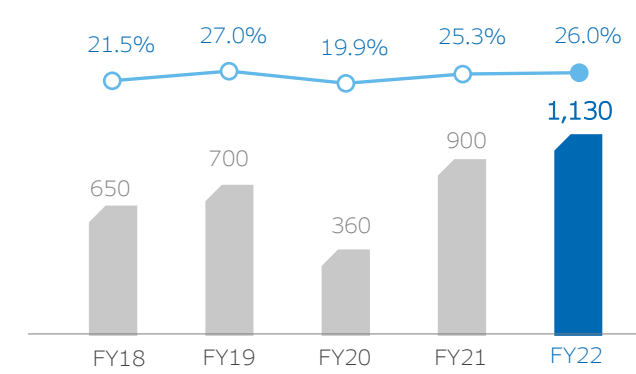
+ Group Credit Cost : 0.25% (Normalized : 0.20%)

+ Maintaining Sound Asset Quality

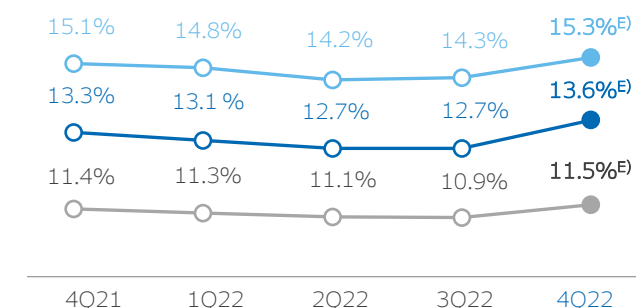
- NPL ratio : 0.31%, Delinquency ratio : 0.26%, NPL coverage ratio : 214.2%
- Actively address future uncertainties

Dividend / Capital Adequacy

DPS Payout Ratio Won



BIS Ratio Tier 1 Ratio CET1 Ratio



+ Shareholder Return Policy

- '22 Year End DPS KRW 980 ('22 Total, KRW 1,130)
- DIV Yield Ratio 8.8%, DIV Payout Ratio 26.0%

+ Group CET1 Ratio : 11.5%(E) (Post-Dividend)

- Enhanced capital adequacy through active RWA management, stable FX rates, and etc.

II. FY2022 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) | 3,169.3 | 2,919.8 | 204.4 | 183.3 | 91.8 | 60.3 | 10.6 | 1.3 | 0.9 | 1.8 | 3.9 | 1.9 | 0.2 | 1.1 | 0.0 |
| Total Asset²⁾ (Wtn) | 640.3 | 511.7 | 16.1 | 12.6 | 5.7 | 51.8 | 1.8 | 30.9 | 0.3 | 0.0 | 0.0 | 1.2 | 8.3 | 0.1 | 0.0 |
| Shareholder's Equity³⁾ (Wbn) | 28,790 | 25,674 | 2,413 | 1,541 | 675 | 228 | 230 | 123 | 201 | 34 | 22 | 90 | 28 | 57 | 4 |
| Ownership | Strategic Shareholder's Group 21.2% ⁵⁾ | 100% | 100% | 100% | 58.7% | 51.0% | 100% | 73.0% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |

· As of Dec 31, 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

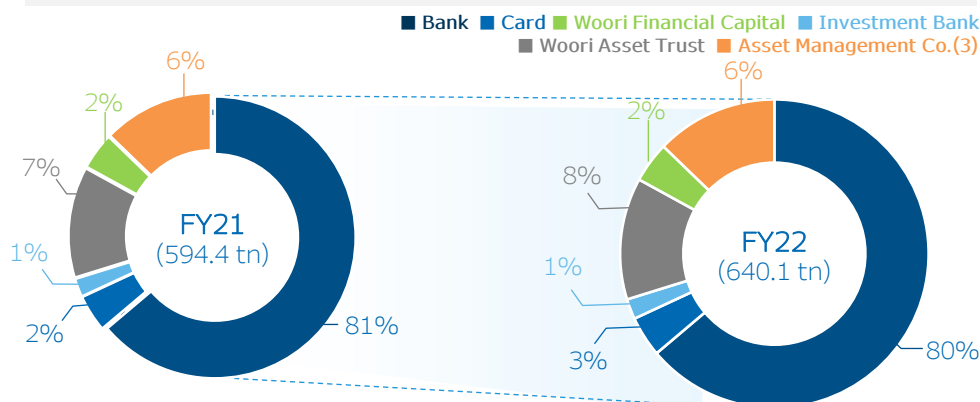
Note 5) IMM, Kiwoom Securities, Korea Investment & Securities, Fubon Life Insurance, Eugene PE (As of the end of Dec 2022)

II. FY2022 Financial Analysis (2) Financial Statements

Group Consolidated Income Statement

| Won in billions | FY22 | FY21 | YoY(%) | 4Q22 | 3Q22 | QoQ(%) |
|-------------------------------|--------------|--------------|-------------|------------|------------|------------|
| Net Operating Revenue | 9,846 | 8,344 | 18.0 | 2,584 | 2,376 | 8.8 |
| Interest Income | 8,697 | 6,986 | 24.5 | 2,349 | 2,245 | 4.6 |
| Non-Interest Income | 1,149 | 1,358 | -15.4 | 235 | 131 | 79.4 |
| <i>Fees and Commissions</i> | <i>1,710</i> | <i>1,471</i> | <i>16.2</i> | <i>439</i> | <i>425</i> | <i>3.3</i> |
| SG&A (-) | 4,535 | 4,147 | 9.4 | 1,598 | 980 | 63.1 |
| PPOP | 5,311 | 4,197 | 26.5 | 986 | 1,396 | -29.4 |
| Impairment on Credit Loss (-) | 848 | 537 | 57.9 | 226 | 125 | 80.8 |
| Operating Income | 4,463 | 3,660 | 21.9 | 760 | 1,271 | -40.2 |
| Non-Operating Income | 61 | 89 | -31.5 | 8 | 17 | -52.9 |
| Income before Corp. Tax | 4,524 | 3,749 | 20.7 | 768 | 1,288 | -40.4 |
| Corp. Tax (-) | 1,172 | 942 | 24.4 | 209 | 354 | -41.0 |
| Net Income | 3,352 | 2,807 | 19.4 | 559 | 934 | -40.3 |
| Controlling Interests | 3,169 | 2,588 | 22.5 | 508 | 900 | -43.6 |
| Non-controlling Interests | 183 | 219 | -16.4 | 51 | 34 | 50.0 |

Group Asset Breakdown



* Including trust account and AUM, Consolidated basis

Group Statement of Financial Position

| Won in trillions | FY22 | FY21 | YoY(%) | 3Q22 | QoQ(%) |
|------------------------------------|-------|-------|--------|-------|--------|
| Total Assets | 480.5 | 447.2 | 7.5 | 502.1 | -4.3 |
| Financial Assets | 81.2 | 69.7 | 16.5 | 90.0 | -9.8 |
| Loans and Receivables | 355.8 | 348.9 | 2.0 | 371.7 | -4.3 |
| Loans in Won | 282.7 | 273.3 | 3.4 | 283.6 | -0.3 |
| Loans in F/C | 27.0 | 24.5 | 10.2 | 31.5 | -14.3 |
| Foreign Bills Bought | 3.7 | 5.3 | -30.2 | 6.0 | -38.3 |
| Total Liabilities | 448.9 | 418.3 | 7.3 | 470.9 | -4.7 |
| Deposits | 342.1 | 317.9 | 7.6 | 332.3 | 2.9 |
| Borrowings | 28.4 | 24.8 | 14.5 | 33.4 | -15.0 |
| Debentures | 44.2 | 44.7 | -1.1 | 48.8 | -9.4 |
| Shareholder's Equity ¹⁾ | 28.8 | 25.8 | 11.6 | 28.3 | 1.8 |
| Capital Stock | 3.6 | 3.6 | - | 3.6 | - |
| Hybrid Securities | 3.1 | 2.3 | 34.8 | 2.9 | 6.9 |
| Retained Earnings | 23.8 | 21.4 | 11.2 | 23.3 | 2.1 |
| Non-controlling Interests | 2.9 | 3.0 | -3.3 | 2.9 | - |
| Group Total Assets | 640.3 | 594.4 | 7.7 | 659.5 | -2.9 |
| Trust Account & AUM | 159.8 | 147.3 | 8.5 | 157.4 | 1.5 |

Note 1) Controlling Interests

II. FY2022 Financial Analysis (3) Earnings Breakdown

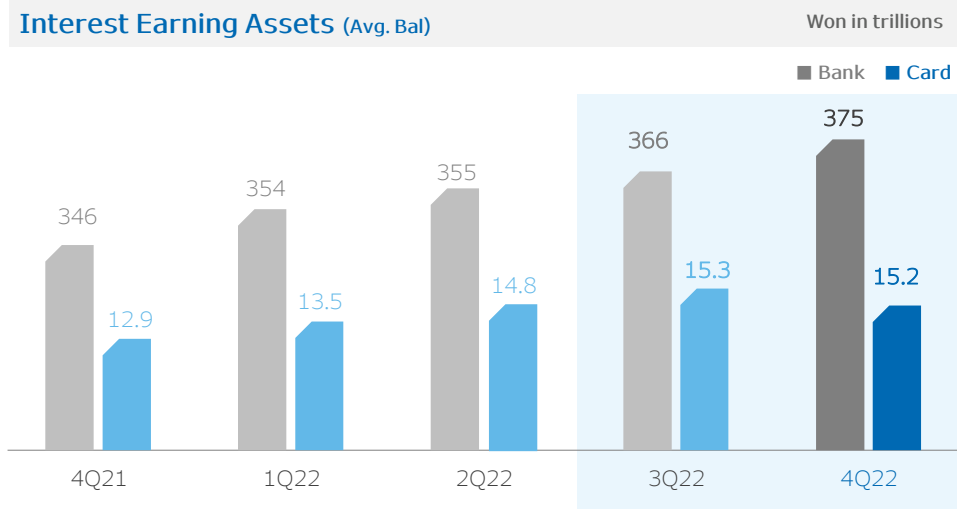
Group Interest Income

| Won in billions | FY22 | FY21 | YoY(%) | 4Q22 | 3Q22 | QoQ(%) |
|---------------------|--------|-------|--------|-------|-------|--------|
| Net Interest Income | 8,697 | 6,986 | 24.5 | 2,349 | 2,245 | 4.6 |
| Interest Income | 14,655 | 9,895 | 48.1 | 4,616 | 3,825 | 20.7 |
| Loans | 13,130 | 9,071 | 44.7 | 4,066 | 3,418 | 19.0 |
| Financial Assets | 1,232 | 747 | 64.9 | 403 | 319 | 26.3 |
| Others | 291 | 77 | 277.9 | 148 | 85 | 74.1 |
| Interest Expense | 5,958 | 2,909 | 104.8 | 2,267 | 1,581 | 43.4 |
| Deposits | 4,121 | 1,907 | 116.1 | 1,609 | 1,071 | 50.2 |
| Borrowings | 598 | 220 | 171.8 | 243 | 172 | 41.3 |
| Others | 1,239 | 782 | 58.4 | 416 | 338 | 23.1 |

Group Fees & Commissions

| Won in billions | FY22 | FY21 | YoY(%) | 4Q22 | 3Q22 | QoQ(%) |
|--------------------|-------|-------|--------|------|------|--------|
| Fees & Commissions | 1,710 | 1,471 | 16.2 | 439 | 425 | 3.3 |
| Trust | 263 | 213 | 23.5 | 62 | 65 | -4.6 |
| Bancassurance | 110 | 95 | 15.8 | 52 | 26 | 100.0 |
| Fund | 41 | 60 | -31.7 | 9 | 10 | -10.0 |
| Credit Card | 148 | 147 | 0.7 | 32 | 32 | - |
| Others | 1,148 | 956 | 20.1 | 285 | 292 | -2.4 |
| FX transaction | 165 | 157 | 5.1 | 38 | 44 | -13.6 |
| Electronic finance | 131 | 132 | -0.8 | 32 | 33 | -3.0 |
| Loan processing | 86 | 91 | -5.5 | 15 | 21 | -28.6 |
| Lease related | 573 | 375 | 52.8 | 160 | 151 | 6.0 |

Interest Earning Assets (Avg. Bal)



Group Non-Interest Income

| Won in billions | FY22 | FY21 | YoY(%) | 4Q22 | 3Q22 | QoQ(%) |
|---|--------|--------|--------|------|------|--------|
| Non-Interest Income | 1,149 | 1,358 | -15.4 | 235 | 131 | 79.4 |
| Fees & Commissions | 1,710 | 1,471 | 16.2 | 439 | 425 | 3.3 |
| FX Trading/Derivatives | 775 | 440 | 76.1 | 123 | 226 | -45.6 |
| Securities | -120 | 394 | N/A | 71 | -197 | NA |
| Valuation/Disposal of Loans | 96 | 125 | -23.2 | 13 | 10 | 30.0 |
| Others | -1,312 | -1,072 | 22.4 | -411 | -332 | 23.8 |
| Deposit Insurance & Contribution to Guarantee Funds | -826 | -774 | 6.7 | -214 | -210 | 1.9 |
| Depreciation on Lease | -389 | -251 | 55.0 | -108 | -103 | 5.3 |

* Quarterly average balance

II. FY2022 Financial Analysis (4) Expenses & Credit Cost

Group SG&A Expense

| Won in billions | FY22 | FY21 | YoY(%) | 4Q22 | 3Q22 | QoQ(%) |
|-------------------------------------|-------|-------|--------|-------|------|--------|
| SG&A Expense | 4,535 | 4,147 | 9.4 | 1,598 | 980 | 63.1 |
| Salary & Benefits | 2,917 | 2,701 | 8.0 | 1,111 | 591 | 88.0 |
| Salaries & Benefits (excluding ERP) | 2,755 | 2,520 | 9.3 | 949 | 591 | 60.6 |
| General & Administration | 939 | 787 | 19.3 | 319 | 231 | 38.1 |
| Depreciation | 522 | 524 | -0.4 | 135 | 125 | 8.0 |
| Taxes & Dues | 158 | 135 | 17.0 | 35 | 32 | 9.4 |

Group Credit Cost

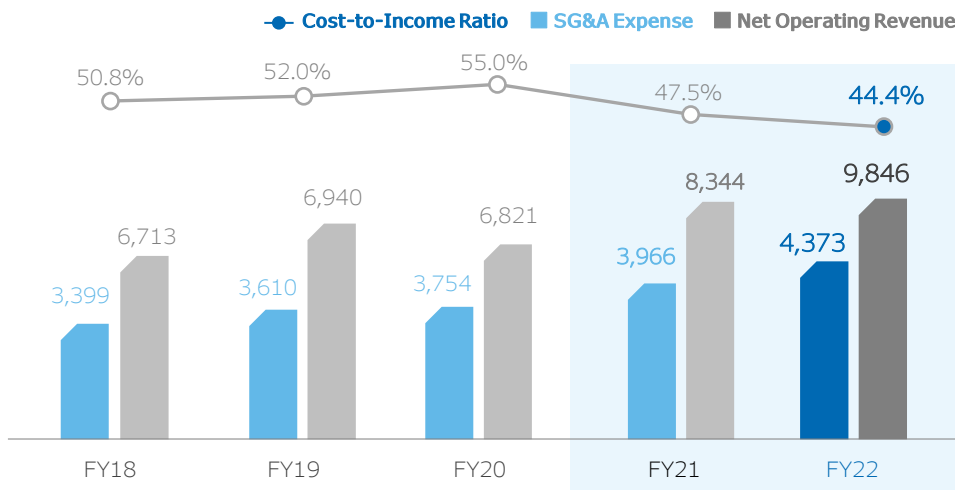
| | FY22 | FY21 | FY20 | FY19 | FY18 |
|----------------------------------|-------|-------|-------|-------|-------|
| Credit Cost ¹⁾ (Wbn) | 848 | 537 | 784 | 374 | 330 |
| Total Credit ²⁾ (Wtn) | 343.8 | 332.8 | 299.1 | 266.4 | 254.3 |

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⁾

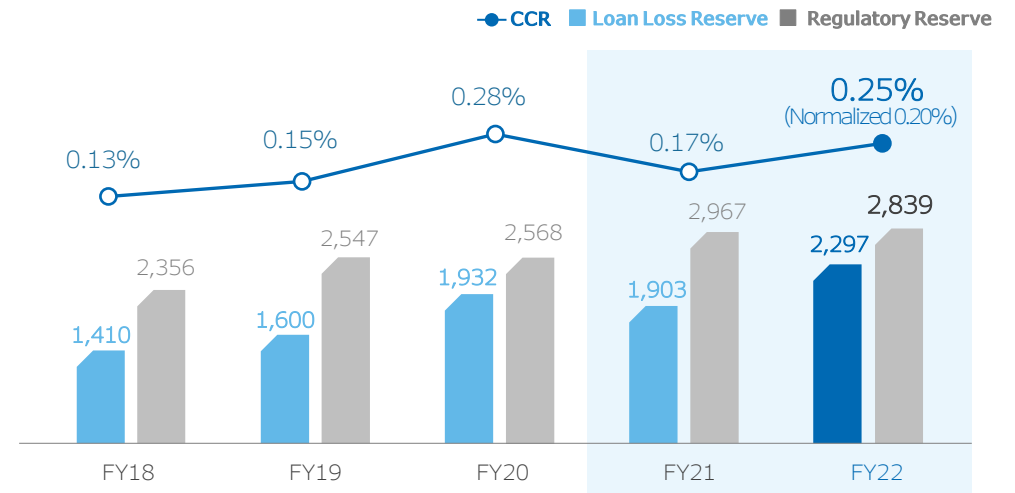
Won in billions



* 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), 162bn(FY22)

Credit Cost Ratio / Reserve Balance



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

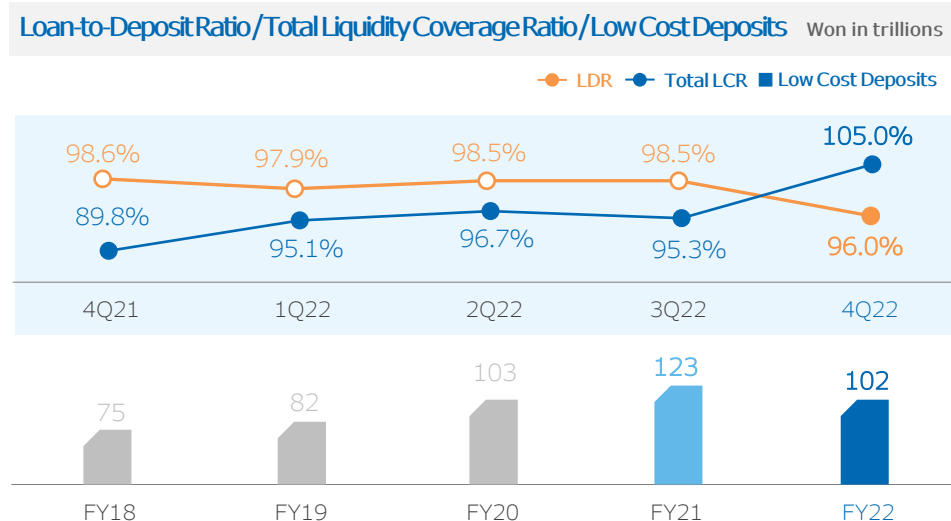
II. FY2022 Financial Analysis (5) Funding and Lending

Funding (Bank)

| Won in billions | FY22 | FY21 | YoY(%) | 3Q22 | QoQ(%) |
|---------------------------------|---------|---------|--------|---------|--------|
| Total Funding in KRW | 322,172 | 308,803 | 4.3 | 315,525 | 2.1 |
| Low Cost Deposits ¹⁾ | 125,580 | 147,712 | -15.0 | 128,076 | -1.9 |
| Core Deposits | 102,088 | 123,310 | -17.2 | 107,269 | -4.8 |
| MMDA(Corporate) | 23,492 | 24,402 | -3.7 | 20,807 | 12.9 |
| Savings Deposits | 160,710 | 124,579 | 29.0 | 149,004 | 7.9 |
| CDs and etc. | 6,403 | 3,637 | 76.0 | 4,935 | 29.7 |
| Borrowings | 9,620 | 9,943 | -3.2 | 10,034 | -4.1 |
| Debentures | 19,859 | 22,930 | -13.4 | 23,476 | -15.4 |
| Total Funding in FC | 47,424 | 36,982 | 28.2 | 48,794 | -2.8 |
| Total Funding | 369,596 | 345,785 | 6.9 | 364,319 | 1.4 |

* Ending Balance / (Bank) Separate basis

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



* Loan-to-Deposit Ratio : Monthly average balance basis (Excluding Government-sponsored Loans)

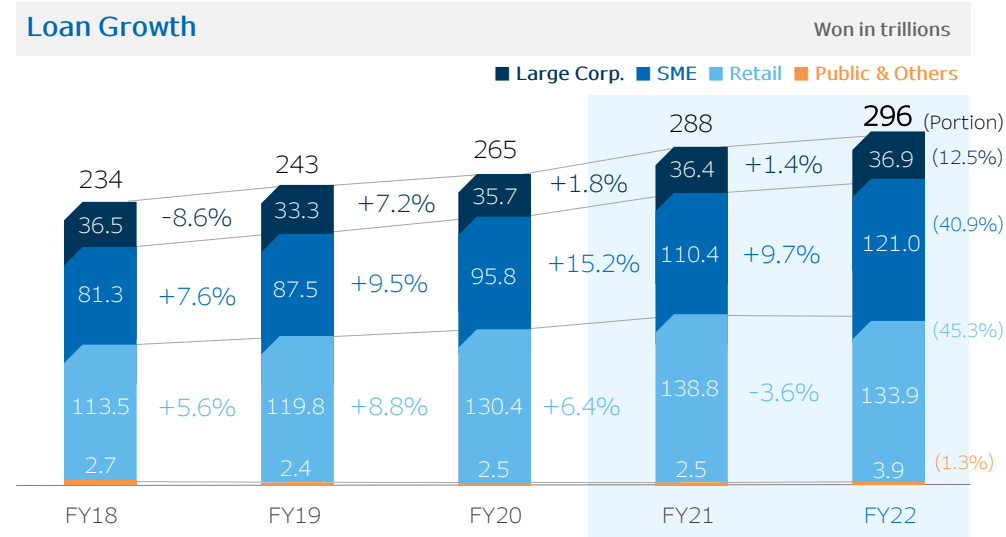
* Low Cost Deposits : Ending Balance

Lending (Bank)

| Won in billions | FY22 | FY21 | YoY(%) | 3Q22 | QoQ(%) |
|-------------------|---------|---------|--------|---------|--------|
| Large Corp. | 36,853 | 36,359 | 1.4 | 42,838 | -14.0 |
| SME | 121,038 | 110,384 | 9.7 | 120,027 | 0.8 |
| Corporate | 67,575 | 57,559 | 17.4 | 66,166 | 2.1 |
| SOHO | 53,463 | 52,825 | 1.2 | 53,861 | -0.7 |
| Retail | 133,870 | 138,821 | -3.6 | 134,717 | -0.6 |
| Secured | 108,987 | 110,151 | -1.1 | 109,139 | -0.1 |
| Unsecured | 24,883 | 28,670 | -13.2 | 25,578 | -2.7 |
| Public and Others | 3,924 | 2,535 | 54.8 | 3,166 | 23.9 |
| Total Loans | 295,685 | 288,099 | 2.6 | 300,748 | -1.7 |

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

* (Bank) Separate basis



* FSS NPL reporting standards

II. FY2022 Financial Analysis (6) Asset Quality

Group Asset Quality

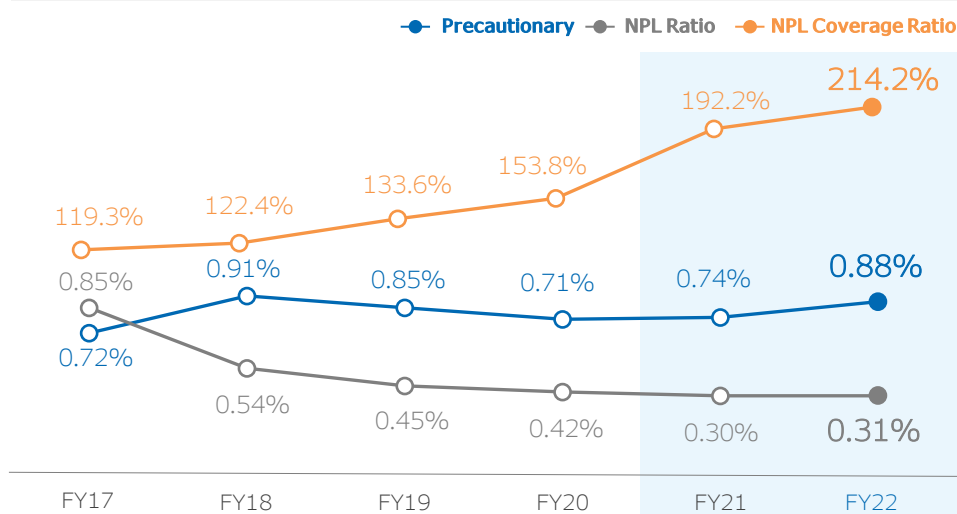
| Won in billions | FY22 | FY21 | YoY(%) | 3Q22 | QoQ(%) |
|---------------------------|---------|---------|--------|---------|--------|
| Total Credit | 343,821 | 332,797 | 3.3 | 353,161 | -2.6 |
| Precautionary | 3,022 | 2,468 | 22.4 | 3,286 | -8.0 |
| | 0.88% | 0.74% | 0.14 | 0.93% | -0.05 |
| Substandard & Below (NPL) | 1,082 | 990 | 9.3 | 1,014 | 6.7 |
| | 0.31% | 0.30% | 0.01 | 0.29% | 0.02 |
| Loan Loss Reserve | 2,317 | 1,903 | 21.8 | 2,257 | 2.7 |
| NPL Coverage Ratio | 214.2% | 192.2% | 22.0 | 222.7% | -8.5 |

Bank Asset Quality

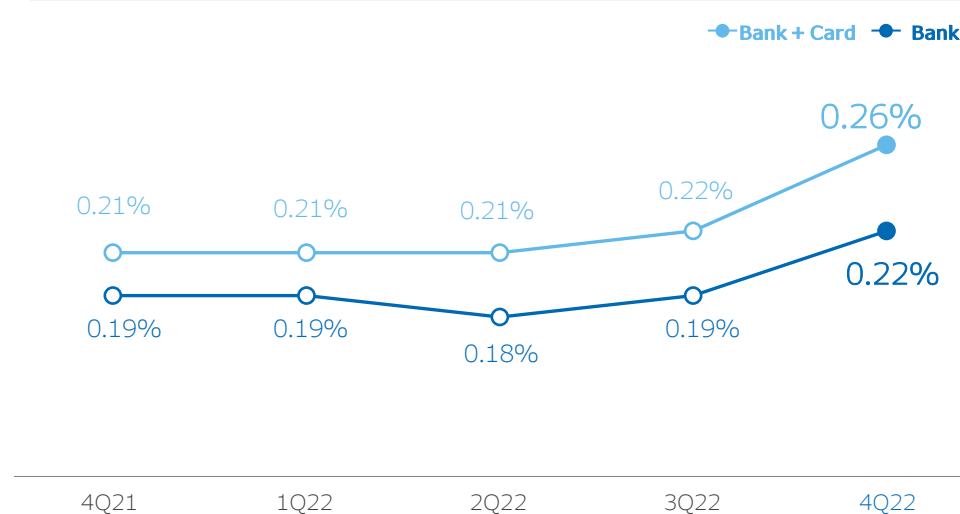
| Won in billions | FY22 | FY21 | YoY(%) | 3Q22 | QoQ(%) |
|---------------------------|---------|---------|--------|---------|--------|
| Total Credit | 295,685 | 288,099 | 2.6 | 300,748 | -1.7 |
| Precautionary | 1,901 | 1,670 | 13.8 | 2,186 | -13.0 |
| | 0.64% | 0.58% | 0.06 | 0.73% | -0.09 |
| Substandard & Below (NPL) | 552 | 579 | -4.7 | 523 | 5.5 |
| | 0.19% | 0.20% | -0.01 | 0.17% | 0.02 |
| Loan Loss Reserve | 1,418 | 1,189 | 19.3 | 1,416 | 0.1 |
| NPL Coverage Ratio | 256.7% | 205.5% | 51.2 | 271.0% | -14.3 |

* (Bank) Separate basis

Group Precautionary / NPL Ratio / NPL Coverage Ratio



Delinquency Ratio



II. FY2022 Financial Analysis (7) Capital Adequacy

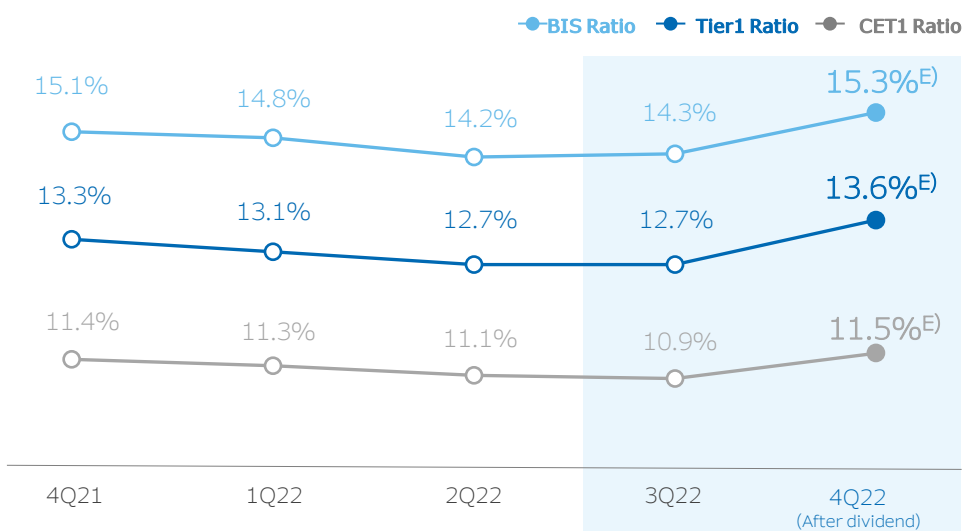
Group Capital Adequacy

| Won in billions | FY22 | FY21 | YoY(%) | 3Q22 | QoQ(%) |
|----------------------|---------|---------|--------|---------|--------|
| Total Capital | 31,258 | 28,980 | 7.9 | 31,781 | -1.6 |
| Common Equity | 23,605 | 21,994 | 7.3 | 24,240 | -2.6 |
| Tier 1 Capital | 27,814 | 25,584 | 8.7 | 28,237 | -1.5 |
| Risk-Weighted Assets | 204,645 | 192,503 | 6.3 | 222,210 | -7.9 |

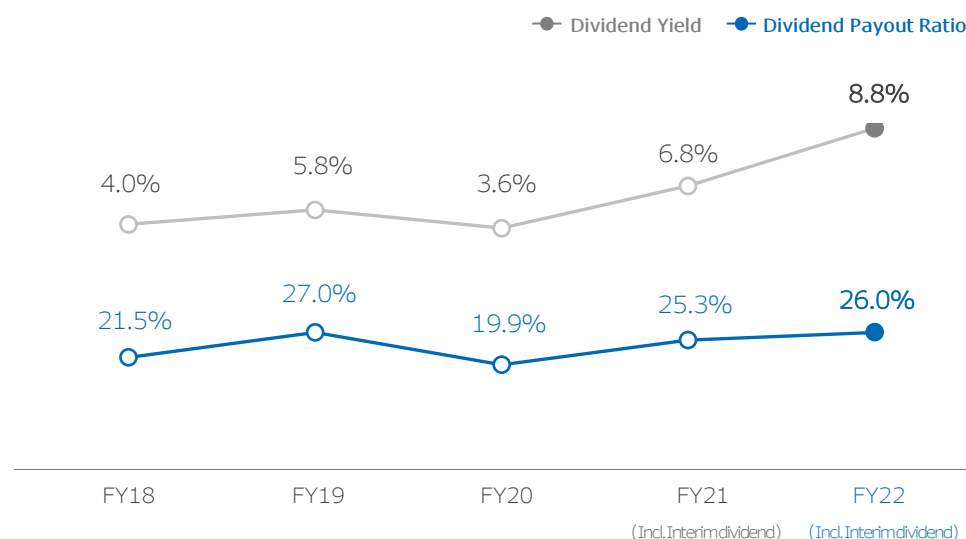
Bank Capital Adequacy

| Won in billions | FY22 | FY21 | YoY(%) | 3Q22 | QoQ(%) |
|----------------------|---------|---------|--------|---------|--------|
| Total Capital | 26,118 | 25,473 | 2.5 | 27,342 | -4.5 |
| Common Equity | 21,269 | 20,371 | 4.4 | 22,356 | -4.9 |
| Tier 1 Capital | 22,923 | 22,403 | 2.3 | 24,010 | -4.5 |
| Risk-Weighted Assets | 167,258 | 157,276 | 6.3 | 180,070 | -7.1 |

Group Capital Adequacy Ratio



Dividend Payout Ratio/Dividend Yield



• FY18 : Woori Bank

III. Key Subsidiaries (1) Woori Bank

Consolidated Income Statement

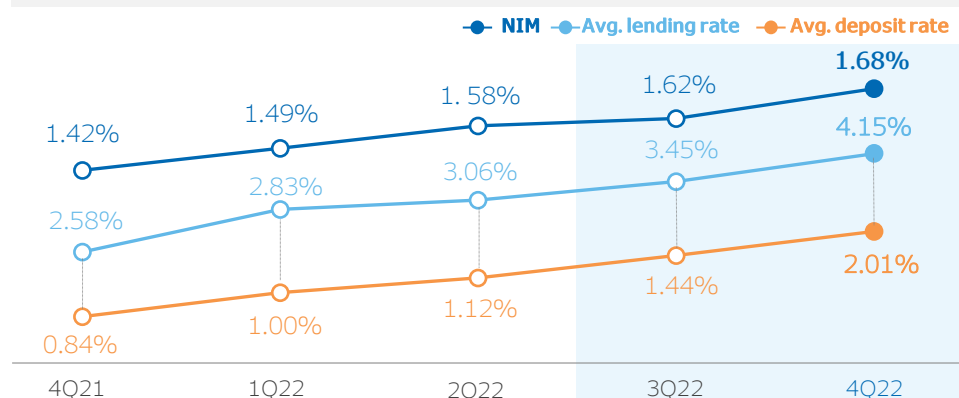
| Won in billions | FY22 | FY21 | YoY(%) | 4Q22 | 3Q22 | QoQ(%) |
|------------------------------------|-------|-------|--------|-------|-------|--------|
| Net Operating Revenue | 8,157 | 6,876 | 18.6 | 2,221 | 1,973 | 12.6 |
| Interest Income | 7,418 | 5,922 | 25.3 | 2,016 | 1,921 | 4.9 |
| Non-Interest Income | 739 | 954 | -22.5 | 205 | 52 | 294.2 |
| SG&A (-) | 3,920 | 3,607 | 8.7 | 1,422 | 833 | 70.7 |
| PPOP | 4,237 | 3,270 | 29.6 | 798 | 1,141 | -30.1 |
| Impairment on Credit Loss (-) | 422 | 197 | 114.2 | 75 | 33 | 127.3 |
| Operating Income | 3,815 | 3,073 | 24.1 | 723 | 1,108 | -34.7 |
| Non-Operating Income ¹⁾ | 85 | 103 | -17.5 | 8 | 21 | -61.9 |
| Income before tax | 3,901 | 3,175 | 22.9 | 732 | 1,129 | -35.2 |
| Tax (-) | 970 | 790 | 22.8 | 183 | 306 | -40.2 |
| Net Income | 2,931 | 2,385 | 22.9 | 549 | 823 | -33.3 |
| Controlling Interests | 2,920 | 2,376 | 22.9 | 546 | 819 | -33.3 |
| Non-controlling Interests | 11 | 9 | 22.2 | 3 | 4 | -25.0 |

Consolidated Statement of Financial Position

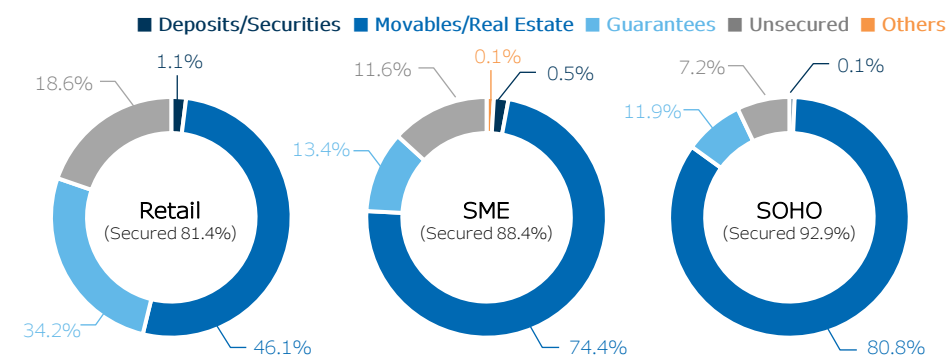
| Won in trillions | FY22 | FY21 | YoY(%) | 3Q22 | QoQ(%) |
|------------------------------------|-------|-------|--------|-------|--------|
| Total Assets | 443.4 | 416.0 | 6.6 | 465.1 | -4.7 |
| Financial Assets | 79.8 | 68.1 | 17.2 | 88.7 | -10.0 |
| Loans and Receivables | 326.0 | 323.1 | 0.9 | 341.8 | -4.6 |
| Loans in Won | 268.8 | 262.2 | 2.5 | 269.3 | -0.2 |
| Loans in F/C | 27.0 | 24.5 | 10.2 | 31.6 | -14.6 |
| Foreign Bills Bought | 3.7 | 5.3 | -30.2 | 6.0 | -38.3 |
| Total Liabilities | 417.6 | 391.3 | 6.7 | 439.6 | -5.0 |
| Deposits | 338.9 | 314.8 | 7.7 | 329.3 | 2.9 |
| Borrowings | 23.0 | 21.4 | 7.5 | 27.8 | -17.3 |
| Debentures | 24.6 | 26.5 | -7.2 | 28.8 | -14.6 |
| Shareholder's Equity ¹⁾ | 25.7 | 24.6 | 4.5 | 25.3 | 1.6 |
| Capital Stock | 3.6 | 3.6 | - | 3.6 | - |
| Hybrid Securities | 2.3 | 2.6 | -11.5 | 2.3 | - |
| Retained Earnings | 21.0 | 19.4 | 8.2 | 20.5 | 2.4 |
| Non-controlling Interests | 0.1 | 0.1 | - | 0.1 | - |

Note 1) Controlling interests

NIM/NIS



Breakdown by Collateral (Bank)



Loans in Won

(FY2022 BUSINESS RESULTS)

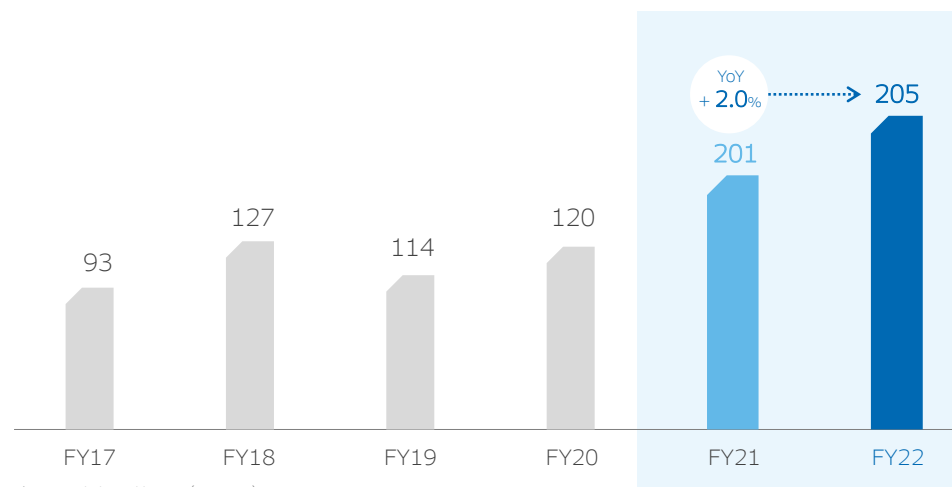
III. Key Subsidiaries (2) Woori Card

Consolidated Income Statement

| Won in billions | FY22 | FY21 | YoY(%) | 4Q22 | 3Q22 | QoQ(%) |
|------------------------------|------|------|--------|------|------|--------|
| Net Operating Revenue | 813 | 691 | 17.7 | 190 | 187 | 1.6 |
| SG&A (-) | 263 | 225 | 16.9 | 81 | 60 | 35.0 |
| PPOP | 550 | 466 | 18.0 | 109 | 127 | -14.2 |
| Impairment on Credit Loss(-) | 273 | 195 | 40.0 | 73 | 65 | 12.3 |
| Operating Income | 277 | 271 | 2.2 | 36 | 62 | -41.9 |
| Non-Operating Income | 2 | 2 | 0.0 | - | - | N/A |
| Income before corp. tax | 279 | 273 | 2.2 | 36 | 62 | -41.9 |
| Corp. Tax (-) | 74 | 72 | 2.8 | 10 | 17 | -41.2 |
| Net Income | 205 | 201 | 2.0 | 26 | 45 | -42.2 |

Net Income

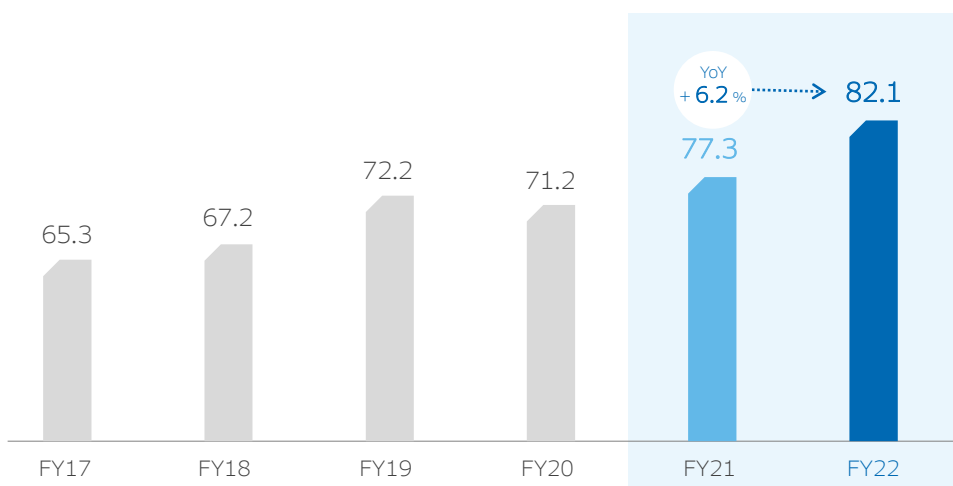
Won in billions



* Consolidated basis (K-IFRS)

Card Transaction Volume ¹⁾

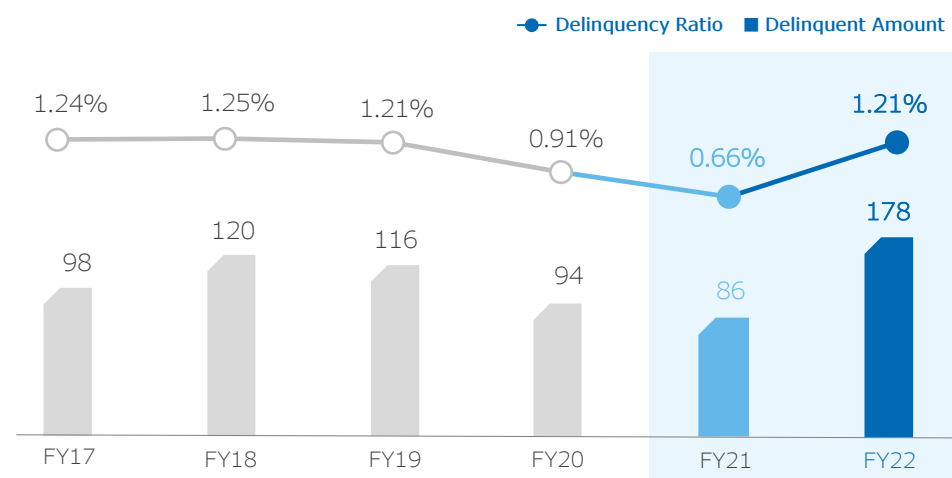
Won in trillions



Note 1) Credit card and Debit card

Delinquency Ratio

Won in billions

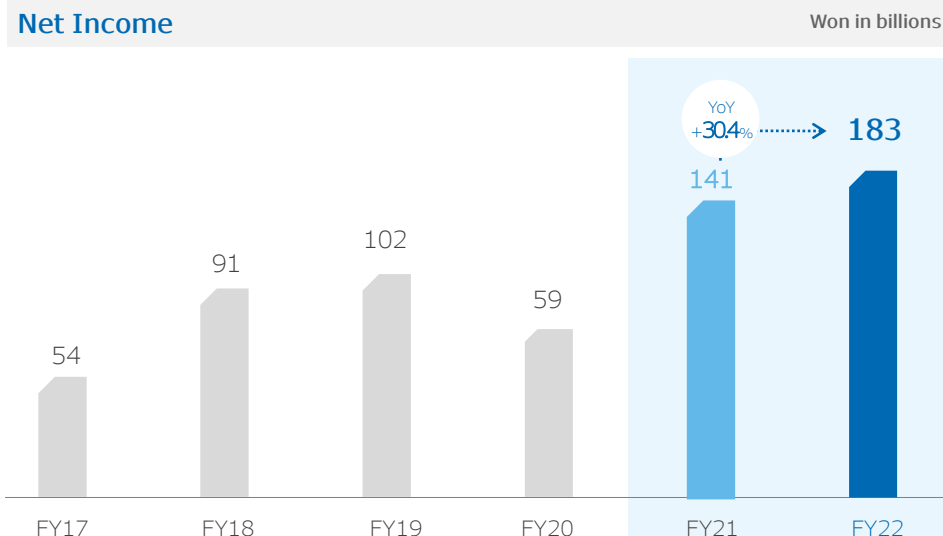


III. Key Subsidiaries (3) Woori Financial Capital

Consolidated Income Statement

| Won in billions | FY22 | FY21 | YoY(%) | 4Q22 | 3Q22 | QoQ(%) |
|-------------------------------|------|------|--------|------|------|--------|
| Net Operating Revenue | 467 | 414 | 12.8 | 112 | 111 | 0.5 |
| Interest Income | 376 | 316 | 19.2 | 93 | 95 | -1.7 |
| Non-Interest Income | 91 | 99 | -7.4 | 19 | 17 | 13.3 |
| Impairment on Credit Loss (-) | 114 | 125 | -8.1 | 62 | 23 | 171.2 |
| SG&A (-) | 100 | 99 | 0.8 | 30 | 28 | 7.3 |
| Other Income | -2 | -17 | N/A | -1 | -1 | N/A |
| Income before corp. tax | 251 | 174 | 44.6 | 20 | 60 | -67.3 |
| Corp. Tax (-) | 68 | 33 | 104.8 | 4 | 18 | -79.9 |
| Net Income | 183 | 141 | 30.4 | 16 | 42 | -61.9 |

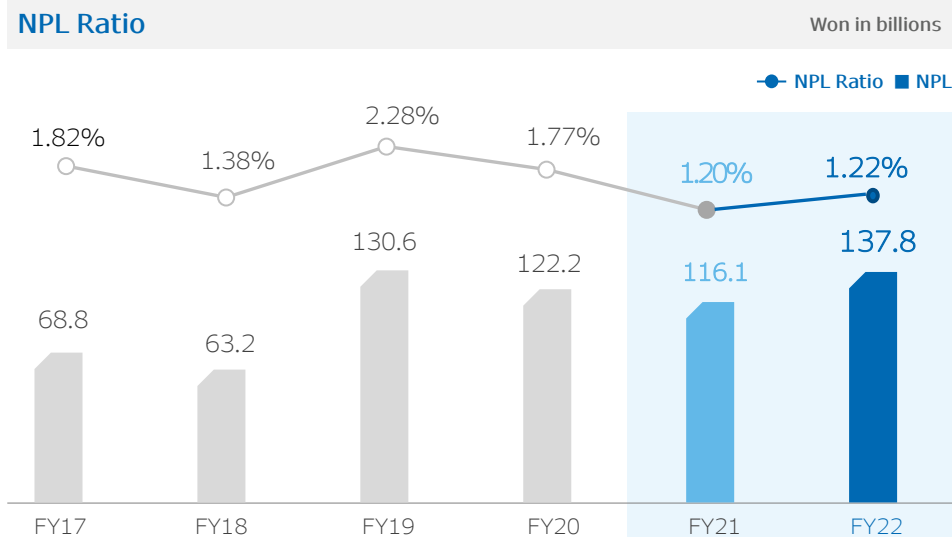
Net Income



* Consolidated basis (K-IFRS)

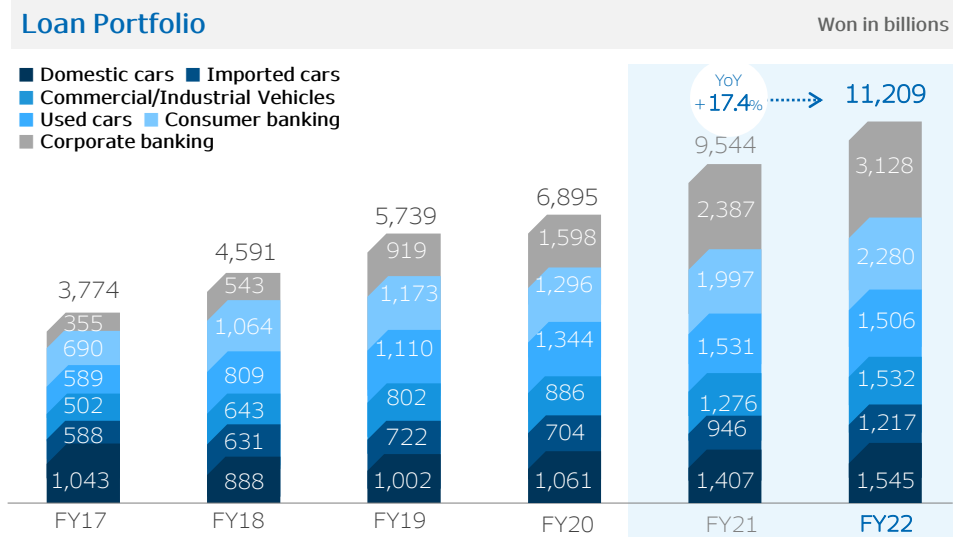
* FY20 Net Income 97bn when excluding amortization of goodwill related to Woori Savings Bank

NPL Ratio



* Separate basis (K-IFRS)

Loan Portfolio



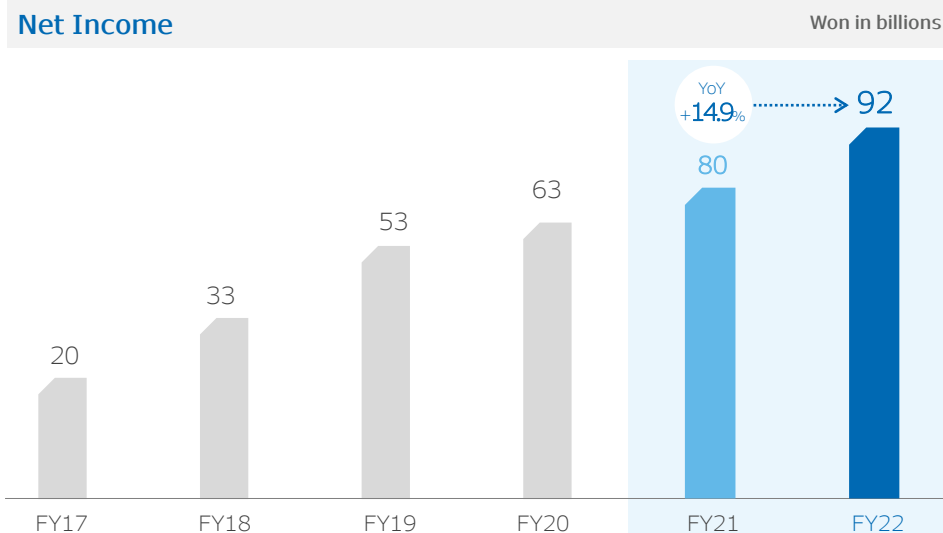
* Separate basis (K-IFRS)

III. Key Subsidiaries (4) Woori Investment Bank

Consolidated Income Statement

| Won in billions | FY22 | FY21 | YoY(%) | 4Q22 | 3Q22 | QoQ(%) |
|-------------------------------|------|------|--------|------|------|--------|
| Net Operating Revenue | 201 | 158 | 27.3 | 58 | 45 | 30.0 |
| Interest Income | 118 | 108 | 8.8 | 31 | 29 | 6.8 |
| Non-Interest Income | 83 | 49 | 67.7 | 27 | 16 | 72.3 |
| Impairment on Credit Loss (-) | 16 | 2 | 774.9 | 8 | -1 | N/A |
| SG&A (-) | 62 | 51 | 19.7 | 18 | 15 | 18.2 |
| Other Income | - | - | - | - | - | - |
| Income before corp. tax | 122 | 104 | 16.4 | 31 | 30 | 5.0 |
| Corp. Tax (-) | 30 | 25 | 21.4 | 8 | 7 | 13.1 |
| Net Income | 92 | 80 | 14.9 | 24 | 23 | 2.5 |

Net Income

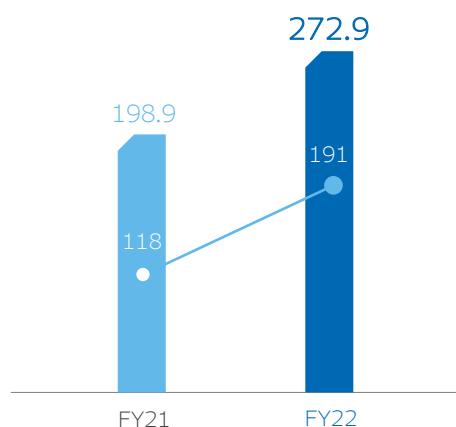


* Consolidated basis (K-IFRS)

CMA and Digital Customers

thousand persons

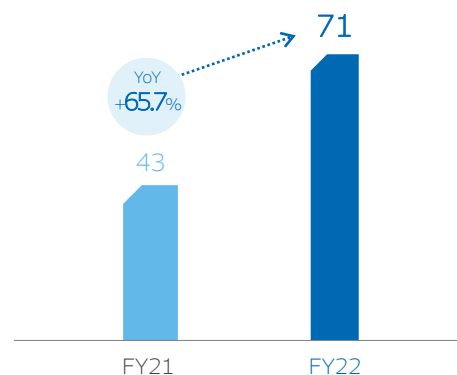
■ CMA customers ● Digital customers



IB related Revenue

Won in billions

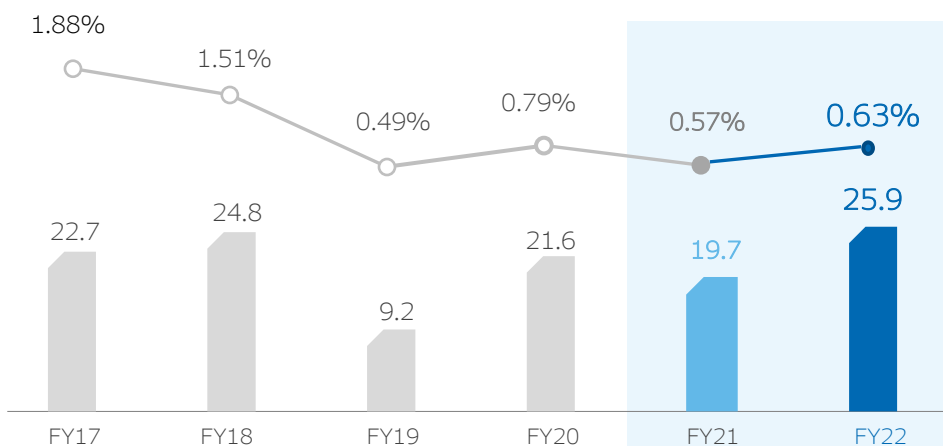
■ IB related Revenue



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 |
| | 2022.11 • Jointly hosted ESG International Conference with IGE* |



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

ESG Rating in 2022



Received "AA" rating from MSCI* (2 years in a row)



Received "A" rating from KCGS* (2 years in a row)



Dow Jones Sustainability Indexes

Included in DJSI* Asia-Pacific (2 years in a row)

- 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
- IGE : Institute for Global Economics

IV. Appendix : (1) 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

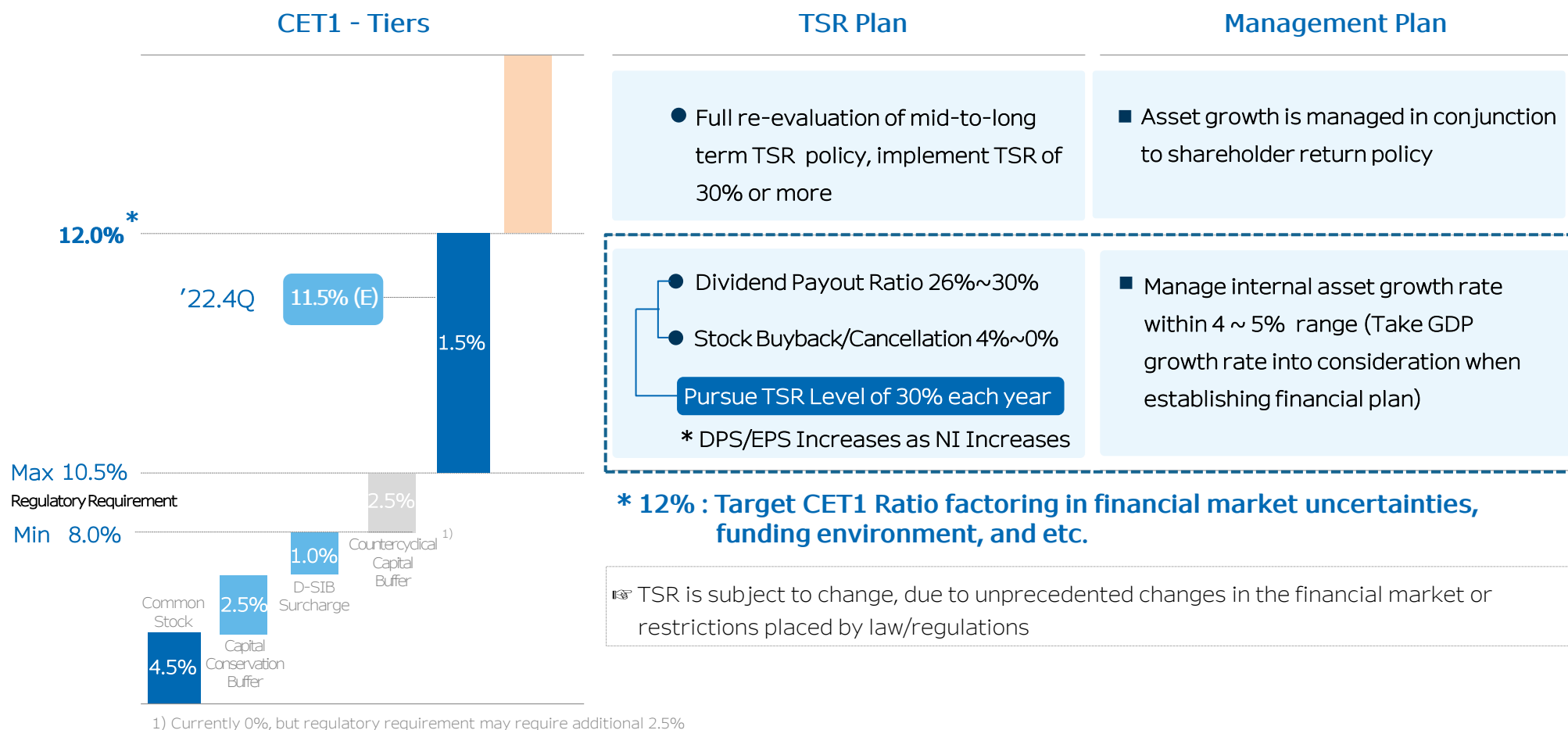
Publication of Woori Financial Group Sustainability Report



IV. Appendix : (2) Capital Management

Shareholder Return Policy & Capital Management Considering Total Shareholder Return ("TSR") Rate

| | |
|------------------------------------|--|
| 01 Set Reasonable Standards | + Three-tiered CET1 shareholder return policy, pursue TSR level of 30% |
| 02 Enhanced Shareholder Return | + Tier-based approach, prioritize reaching CET1 12%, re-evaluating mid to LT policy when surpassing 12% |
| 03 Quarterly Dividends | + To enhance predictability·visibility, will carry out the revision of AOI (Mar. '23 Annual Shareholders' Meeting) |
| 04 Buyback·Cancellation & Qtly DIV | + Will publicly disclose after 2023 2Q, given BOD resolution is made (considering capital position, etc.) |

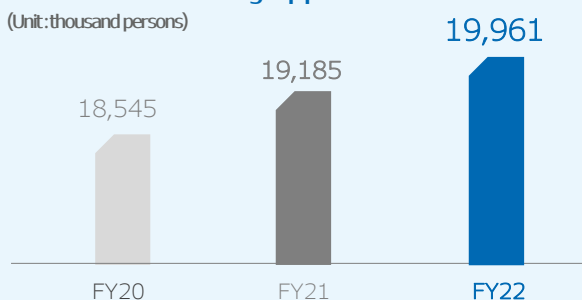


IV. Appendix : (3) Key Digital Highlights (Bank, Card)

Bank

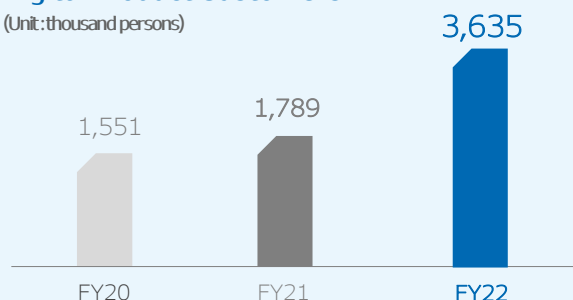
Woori WON Banking App Subscribers

(Unit: thousand persons)



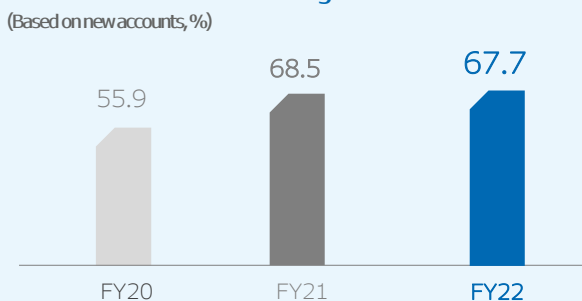
Digital Product Customers

(Unit: thousand persons)



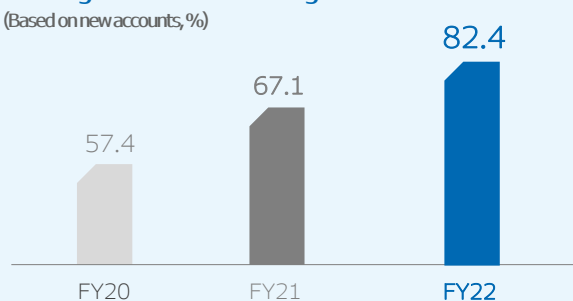
Unsecured Loans via Digital Channels

(Based on new accounts, %)



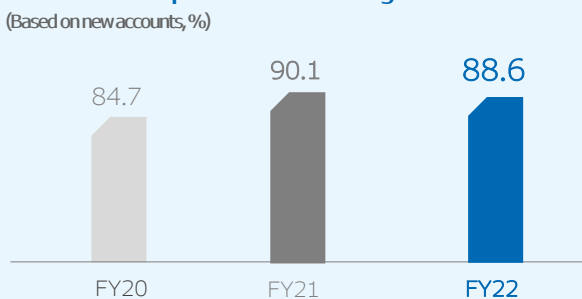
Savings Account via Digital Channels

(Based on new accounts, %)



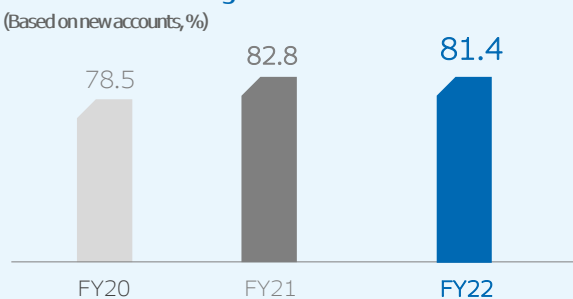
Installment Deposit Account via Digital Channels

(Based on new accounts, %)



Fund Sales via Digital Channels

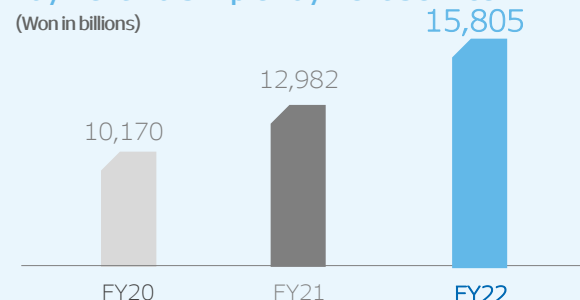
(Based on new accounts, %)



Card

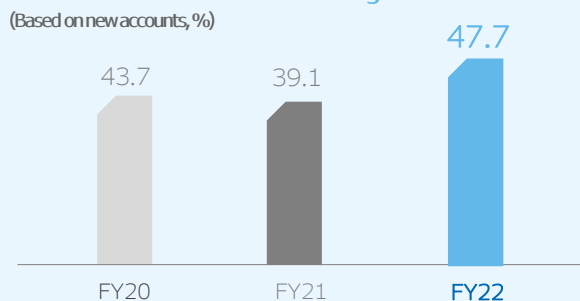
Payment via Simple Payment Service

(Won in billions)



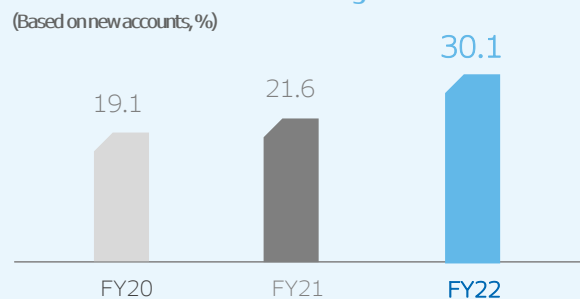
Credit Card Issuance via Digital Channels

(Based on new accounts, %)



Debit Card Issuance via Digital Channels

(Based on new accounts, %)



Q & A

