

WOORI FINANCE HOLDINGS CO LTD

Form 6-K

November 29, 2012

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER

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

THE SECURITIES EXCHANGE ACT OF 1934

For the month of November 2012

Woori Finance Holdings Co., Ltd.

(Translation of Registrant's name into English)

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

(Address of principal executive offices)

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

Form 20-F Form 40-F

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

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

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

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

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

Yes No

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1. Summary of 2012 3Q Business Report

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

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Summary of 2012 3Q Business Report

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

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

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I. Company Overview

1. Purpose of the Company

a. Scope of Business

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

(1) Corporate Management

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

(2) Corporate Management Support Activities

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

b. Scope of Business of Subsidiaries

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

1. Banking business as prescribed by the Banking Act;

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

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

2. History of the Company

a. Company History

- (1) Background: Major developments.

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

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

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

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

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

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

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

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

c. Consolidated Subsidiaries

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

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

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

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

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

(units: Won, shares)

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

b. Convertible Bonds

Not applicable

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

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

b. Treasury Stock

As of September 30, 2012 (unit: shares)

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

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

5. Voting Rights

As of September 30, 2012 (unit: shares)

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

Preferred Shares

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

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

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

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

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

(As of September 30, 2012)

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

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

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

b. Financing of Operations

(1) Source of Funds

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

* Separate basis.

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(2) Use of Funds

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

* Separate basis.

c. Transactions related to Commission Fees

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

* Separate basis

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

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

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

(1) Separate basis.

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

Debt Ratio

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

* Separate basis.

BIS Ratio

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

(1) Consolidated basis; based on Korean IFRS.

(2) Consolidated basis; based on Korean GAAP.

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

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

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

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

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

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

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

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

* Corporate borrowers Only

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

(As of September 30, 2012)

(unit: in hundred millions of Won)

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

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

* Corporate borrowers only

e. Recent Developments

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

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

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

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

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

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

(1) As of the Korean IFRS conversion date.

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

(unit: in millions of Won)

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

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

(1) As of the Korean IFRS conversion date.

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

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

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

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

(units: in millions of Won, hours)

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

- (1) On an annual basis.

b. Compensation for Services Other than the Audit

(unit: in millions of Won)

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

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

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

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

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

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

b. Committees under the Board of Directors

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

(a) Management Committee

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(b) Business Development and Compensation Committee

(c) Risk Management Committee

(d) Standing Directors Committee

(e) Ethics Committee

(f) Outside Directors Recommendation Committee

(g) MOU Evaluation Committee

(h) Audit Committee

(i) Audit Committee Member Candidate Recommendation Committee

After the general shareholders meeting on March 30, 2012

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

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

Doo-Hee Lee

Hun Lee

Hyung-Goo Lee

John Ji Whan Park

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2. Related Companies

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

As of September 30, 2012

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

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

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

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

As of September 30, 2012

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

Largest Shareholder: KDIC

b. Share Ownership of More Than 5%

As of September 30, 2012

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

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

(units: Won, shares)

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

b. Foreign Stock Market (NYSE)

(units: US Dollars, ADRs)

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

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

As of September 30, 2012

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

2. Employee Status

As of September 30, 2012

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

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

3. Directors Compensation

(unit: in millions of Won)

| Items | Total Compensation | Number of Person | Average Compensation Per employee | Note |
|------------------------|--------------------|------------------|-----------------------------------|--|
| Standing Director | 450 | 1 | 450 | Excluding non-standing directors and audit committee members |
| Non-standing Directors | 63 | 2 | 32 | Excluding audit committee member |

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| | | | | |
|-------------------------|-----|---|----|--|
| Audit Committee Members | 126 | 5 | 25 | No compensation was provided for one of the members of the Audit Committee |
|-------------------------|-----|---|----|--|

- * Cumulative basis from January 1 to September 30, 2012
- * Compensation limit for the Standing Director, Non-standing Directors and Audit Committee Members, on an aggregate basis, as approved at the annual general meeting of shareholders, was 4,000 million.
- * For the Standing Director, the total compensation amount excludes the base performance-based compensation (40% of the total performance-based compensation) for 2011 of 307.2 million. The deferred performance-based compensation (60% of the total performance-based compensation) for 2011 will be paid based on the financial performance evaluation results for 2012 and 2013.

Table of Contents**VIII. Related Party Transactions****1. Transactions with Affiliated Parties****a. Transactions of Provisional Payments and Loans (including secured loans)**

(unit: in millions of Won)

| Name | Relation | Item | Beg. | Changes | | End | Notes |
|-----------------|------------|------------|-------|---------|---|-------|-------|
| | | | | + | - | | |
| Woori Financial | Subsidiary | Other Loan | 1,000 | | | 1,000 | |
| | Total | | 1,000 | | | 1,000 | |

b. Payment Transactions

(unit: shares)

| Name | Relation | Types of Shares | Capital Contribution and Share Disposal Transactions | | | Ending | Notes |
|---|------------|-----------------|--|-----------|----------|---------------|-------|
| | | | Beginning | Increase | Decrease | | |
| Woori Bank | Subsidiary | Common stock | 695,956,580 | | | 695,956,580 | |
| | | Preferred Stock | 70,000,000 | | | 70,000,000 | |
| Kwangju Bank | Subsidiary | Common stock | 49,413,851 | | | 49,413,851 | |
| Kyongnam Bank | Subsidiary | Common stock | 58,050,037 | | | 58,050,037 | |
| Woori FIS (formerly Woori Finance Information System) | Subsidiary | Common Stock | 900,000 | 4,000,000 | | 4,900,000 | |
| Woori F&I | Subsidiary | Common Stock | 14,000,000 | | | 14,000,000 | |
| Woori Investment & Securities | Subsidiary | Common Stock | 75,426,214 | | | 75,426,214 | |
| Woori Asset Management | Subsidiary | Common Stock | 6,662,000 | | | 6,662,000 | |
| Woori Private Equity | Subsidiary | Common Stock | 6,000,000 | | | 6,000,000 | |
| Woori Financial | Subsidiary | Common Stock | 8,909,439 | 2,271,191 | | 11,180,630 | |
| Woori Aviva Life Insurance | Subsidiary | Common Stock | 7,601,091 | | | 7,601,091 | |
| Woori FG Savings Bank | Subsidiary | Common Stock | 6,320,000 | 4,000,000 | | 10,320,000 | |
| Total | | | 999,239,212 | | | 1,009,510,403 | |

* The Company's shareholding in Woori FIS, Woori Financial and Woori FG Savings Bank increased to 4,900,000 shares, 11,180,630 shares and 10,320,000 shares, respectively, in the third quarter of 2012 due to capital increases by such subsidiaries.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Woori Finance Holdings Co., Ltd.

(Registrant)

Date: November 29, 2012

By: /s/ Woo Seok Seong
(Signature)

Name: Woo Seok Seong

Title: General Manager